

A Feasibility Analysis For

Piper Station

7012 Brookfield Road
Columbia, SC
Richland County
Census Tract 113.04

Date of Report

March 1, 2017

Prepared for:

Schaumber Development

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Section 1: Introduction

Market Analyst Professionals, LLC (MAP) has prepared the following report to determine the market feasibility of an affordable housing project located in Columbia, South Carolina. The subject proposal is described in detail in Section 3. The study assumes Low Income Housing Tax Credits will be utilized in financing the subject property. The market study was prepared in accordance with South Carolina State Housing Finance and Development Authority (SCSHFDA) guidelines and industry accepted practices. Information contained within the report is assumed to be trustworthy and reliable. Recommendations and conclusions in the report are based on professional opinion. MAP does not guarantee the data nor assume any liability for any errors in fact, analysis or judgment resulting from the use of the report.

Section 2: Executive Summary

2017 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY:		
Development Name:	Piper Station	Total # Units: 48
Location:	7012 Brookfield Road, Columbia SC	# LIHTC Units: 48
PMA Boundary:	From the site, the PMA approximately 5.5 miles to the north, 2.3 miles to the west, 7.5 miles to the east and 5.0 miles to the south.	
Development Type: Open	(Miles):	7.50

RENTAL HOUSING STOCK (found on page 65)				
Type	# Properties	Total Units	Vacant Units	Average Occupancy*
All Rental Housing	22	3905	77	98.0%
Market-Rate Housing	16	3311	68	97.9%
Assisted/Subsidized Housing not to include LIHTC	0	0	0	NA
LIHTC (All that are stabilized)**	6	594	9	98.5% Current Rate
Stabilized Comps***	6	594	9	98.5% Current Rate
Non-stabilized Comps	0	0	0	

* 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
4	2 BR-Apt	2	1,095	\$574	\$1,064	\$0.97	46%	\$747	\$0.77
12	2 BR-Apt	2	1,095	\$650	\$1,064	\$0.97	39%	\$747	\$0.77
6	3 BR-Apt	2	1,264	\$648	\$1,207	\$0.95	46%	\$852	\$0.73
26	3 BR-Apt	2	1,264	\$750	\$1,207	\$0.95	38%	\$852	\$0.73
****Gross Potential Rent Monthly				\$33,484	\$55,644		40%		

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

DEMOGRAPHIC DATA (found on page 57)						
	2010		2016		2019	
Renter Households	11,372	40.5%	12,858	43.0%	12,790	41.6%
Income-Qualified Renter HHs (LIHTC)	2,661	23.4%	3,009	23.4%	2,993	23.4%
Income-Qualified Renter HHs (MR)						

TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 57)						
Type of Demand	50%	60%	Market-rate	Other: __	Other: __	Overall
Renter Household Growth	-10	-13				-16
Existing Households (Overburden + Substand)	870	1,097				1,359
Homeowner conversion (Seniors)	0	0				0
Other:						
Less Comparable/Competitive Supply	14	42				56
Net Income-qualified Renter HHs	846	1,043				1,287

CAPTURE RATES (found on page 57)						
Targeted Population	50%	60%	Market-rate	Other: __	Other: __	Overall
Capture Rate	1.2%	3.6%				3.7%

ABSORPTION RATE (found on page 56)	
Absorption Rate	1 to 2 months

# Units	Bedroom Type	Proposed Tenant Rent	Gross Potential Tenant Rent	Adjusted Market Rent	Gross Potential Market Rent	Tax Credit Gross Rent Advantage
4	2 BR-Apt	\$574	\$2,296	\$1,064	\$4,258	
12	2 BR-Apt	\$650	\$7,800	\$1,064	\$12,773	
6	3 BR-Apt	\$648	\$3,888	\$1,207	\$7,240	
26	3 BR-Apt	\$750	\$19,500	\$1,207	\$31,373	
48			\$33,484		\$55,644	39.82%

- Based on the analysis within this report, the proposal will be successful as is; no changes are deemed necessary. The market study supports that the subject will fill a housing void for affordable housing within the market. High demand for comparable housing as well as demand statistics offer support for the proposal. The proposal will offer 48 units operating under LIHTC guidelines. The site is located near existing residential, including successful LIHTC, demonstrating the site’s viability for residential housing. Amenities and employment opportunities are located in close proximity. Local economic conditions have shown job gains the last 6 years. Households have expanded in the past decade in the PMA, and are forecasted to increase through 2021. Derived demand statistics based on demographic data suggest sufficient demand to absorb the proposal. Demand statistics also suggest an additional approximately 300 similarly positioned units could enter the market before increasing capture rates above threshold levels, however, absorption would be problematic at that point. As a result, the development of the proposal to more adequately serve the PMA’s population is appropriate.

- Between 2000 and 2010, population and households increased within the PMA and county at a rate in excess of the state as a whole. Nielsen forecasts a continuation of population and household expansion in the PMA through 2021 with growth commensurate with the state over this period.

- The site is a vacant wooded lot located on the south side of Brookfield Road, just east of Decker Boulevard in a mixed use area. Commercial is concentrated along Decker Boulevard west of the site, with multi-family residential located north of the site, including Arcadia Park, a LIHTC project reporting 100 percent occupancy and detailed in a latter section of this report. To the immediate west of the site is a McDonalds and supermarket. To the immediate south are single-family homes. To the immediate east are a small commercial building, single-family homes and a high school. To the north is a small commercial building and, as indicated, multi-family residential building. Farther removed to the north is the Columbia Place Mall and a Food Lion. Farther

removed to the east is a high school, to the south single-family residential areas. Farther removed to the west is primarily residential. No negative attributes of the site were apparent; existing residential near the site indicates the site's viability for residential use.

- The proposal will be new construction, offering apartment units operating under LIHTC guidelines. The most relevant projects for assessing demand for the proposal include units operating under income restriction guidelines in close proximity to the subject. Six LIHTC projects were located in the market area and comprise the competitive set. In addition to these projects, three market rate projects are included in the rent grid to gauge hypothetical market rents. The overall occupancy rate for the most comparable projects is 98.5 percent with five of six projects reporting wait-lists for occupancy indicating very strong demand within the area. Detailed information on competitive set projects deemed to provide the most insight to the proposal is presented on the following pages.
- In terms of unit appeal, it is assumed the subject will be similar to existing competitive set projects with a competitive amenity package, unit size, quality of construction and design. Based on the above analysis, rents for the proposal are deemed appropriate for the subject and no changes are recommended at this time. Rents for the subject are consistent with other LIHTC units for similar AMI targeting and deeply discounted from market rent. High occupancy among both surveyed and comparable projects and competitive rents offer support for the proposal.
- A capture rate of 3.7 percent for the total LIHTC units was determined based on the demand calculations outlined in the following pages (including renter household growth, substandard units and overburdened rental housing potential). The capture rate is within the threshold rate of 30 percent. Individual capture rates are also within the 30 percent threshold rate. The capture rates for the proposal should be considered to provide further evidence of potential demand for the subject.
- Arcadia Park recently entered the market and was absorbed within two weeks per management, representing a very rapid pace of absorption. Jackson Creek entered the market in 2016 and was fully leased within one month. Based on the high occupancy at existing projects, ongoing demographic growth, wait-lists at existing facilities, the quality of unit offered and the competitive

rents at the subject, the proposal can expect rapid absorption. Based on these estimates MAP projects an absorption period of 1 to 2 months.

- The introduction of the proposal will have no long-term negative impact on existing surveyed LIHTC projects. Strong demand is evident among existing competitive set projects with reported occupancy at LIHTC projects of 98.5 percent. Strong demand in the overall rental market, continued household growth and ongoing obsolescence among housing in the area will fuel demand for the subject.

Section 3: Project Description

Name: Piper Station

Address: 7012 Brookfield Road
Columbia, SC 29223

Target Population: Open

Total Units: 48

Subsidized Units: 0

LIHTC Units: 48

Unrestricted Units: 0

Utilities Included in Rent

Heat: No

Electric: No

Water: No

Sewer: Yes

Trash: Yes

Heat Type: ELE

Construction Detail:

Construction: New

Building Type: Apt

Total Buildings: 3 Not including one community building

Stories: 2

Site Acreage: 7.5

Year of Market Entry: 2018

Unit Configuration

	AMI Target	# of Units	# of Baths	Type	Average Sq. Footage	Contract Rent	Utility Allowance	Gross Rent	Max Gross Rent	Maximum Income
Total		48								\$41,580
Summary 2 BR										
		16								\$34,620
2 BR-Apt	50%	4	2.0	Apt	1,095	\$574	\$147	\$721	\$721	\$28,850
2 BR-Apt	60%	12	2.0	Apt	1,095	\$650	\$147	\$797	\$865	\$34,620
Summary 3 BR										
		32								\$41,580
3 BR-Apt	50%	6	2.0	Apt	1,264	\$648	\$185	\$833	\$833	\$34,650
3 BR-Apt	60%	26	2.0	Apt	1,264	\$750	\$185	\$935	\$1,000	\$41,580

Proposed and Recommended Amenities										
Unit Amenities										
Yes	A/C - Central			Yes	Microwave			Yes	Patio/Balcony/Sunroom	
	A/C - Wall Unit			Yes	Ceiling Fan				Basement	
	A/C - Sleeve Only			Yes	Walk-In Closet				Fireplace	
Yes	Garbage Disposal			Yes	Window - Mini-Blinds			Yes	High Speed Internet	
Yes	Dishwasher				Window - Draperies			Yes	Individual Entry	
Development Amenities										
Yes	Clubhouse (separate building)				Swimming Pool				Sports Courts (b-ball, tennis, v-ball, etc.)	
Yes	Community Room			Yes	Playground/Tot Lot			Yes	On-Site Management	
Yes	Computer Center			Yes	Gazebo				Secured Entry - Access Gate	
	Exercise/Fitness Room				Elevator			Yes	Secured Entry - Intercom or Camera	
Yes	Community Kitchen(ette)				Exterior Storage Units					
Laundry Type										
Yes	Coin-Operated Laundry			Parking Type						
Yes	In-Unit Hook-up Only			Yes	Surface Lot					
	In-Unit Washer/Dryer				Carport					
	None				Garage (attached)					
					Garage (detached)					

Section 4: Site Profile

Date of Inspection:	2/28/2017	By Chris Vance
Acreage:	7.5	
Total Residential Buildings:	3	
Density: (Acres/Building)	2.5	
Topography:	Vacant, wooded land	
Adjacent Land Uses:		Impact:
North:	Commercial	Neutral
East:	Single-family homes	Favorable
South:	Single-family homes	Favorable
West:	Commercial	Neutral

City and Neighborhood Characteristics

The subject is located in the city of Columbia (via mailing address), South Carolina. Columbia is the state capital and is 93 miles south of Charlotte, North Carolina and 215 miles east of Atlanta, Georgia. The site is a vacant wooded lot located on the south side of Brookfield Road, just east of Decker Boulevard in a mixed use area. Commercial is concentrated along Decker Boulevard west of the site, with multi-family residential located north of the site, including Arcadia Park, a LIHTC project reporting 100 percent occupancy and detailed in a latter section of this report. To the immediate west of the site is a McDonalds and supermarket. To the immediate south are single-family homes. To the immediate east are a small commercial building, single-family homes and a high school. To the north is a small commercial building, and, as indicated, multi-family residential building. Farther removed to the north is the Columbia Place Mall and a Food Lion. Farther removed to the east is a high school, to the south single-family residential areas. Farther removed to the west is primarily residential. No negative attributes of the site were apparent; existing residential near the site indicates the site's viability for residential use.

Visibility and Accessibility of the Site

The site is easily visible and accessible from Brookfield Road and Faraway Drive, which are not

major thoroughfares but connect to Decker Boulevard, a major thoroughfare for the area, with a high concentration of commercial along this roadway north of the site—signage located along this well-travelled roadway would afford the site good visibility. Interstate 77 is 1.5 miles southeast of the site, providing access throughout the Columbia metro area. Central Midlands Regional Transit Authority provides bus service throughout Columbia.

Marketability of Proposal

The site is located in an area attractive to its targeted tenants. The project's proximity to residential housing demonstrates the site's viability for residential use. It is located a short distance from retail and service amenities and offers easy access to roadways that provide linkages to the greater Columbia area. Marketing efforts will be critical to draw potential tenants to the site. An experienced management company will manage the property, per the developer.

Neighborhood Amenities/Retail/Services

Several amenities and services are located in close proximity to the site. A Food Lion is located to the immediate north of the site. A major commercial concentration is located north of the site near the Columbia Place Mall offering number of amenities and services as well as dining establishments. Anchor stores near this site include Best Buy, Burlington Coat Factory, Sears and Macy's. There is another major commercial concentration six miles east of the site near the intersection of Two Notch Road and Clemson Road. The commercial concentration includes: Walmart, Target, Olive Garden, Home Depot, a movie theater, several restaurants and smaller retailers.

Health Care

The nearest major hospital is Palmetto Health Richland in downtown Columbia, 6 miles southwest of the site. Palmetto Health Richland is a fully accredited facility and a teaching hospital affiliated with the University of South Carolina. The facility has 649 beds and employs more than 4,200. Their specialty services include high-risk obstetrics, orthopedics, psychiatry, cardiology, oncology, nephrology, neonatology, neurology, neurosurgery, medical/surgical services and pediatrics. There is a Palmetto Health Family Medicine clinic less than a quarter-mile south of the site, on Hard Scrabble Road north of Clemson Road.

Road or Infrastructure Improvements

Planned or underway projects within Richland County according to the South Carolina Department of Transportation include the following:

Design/Development

None

In Construction

- Richland - Broad River Bridge (US 176)
- Richland - US 601 over Congaree River
- Richland - US 76 EB Bridge over Mill Creek
- Richland - I-26 WB Rehabilitation (MM 97-101)
- Richland - I-26 EB/WB Rehabilitation (MM 108-109.5)
- Richland - I-77 Widening (I-20 to Killian Road)

Crime

A crime index for the area is illustrated below. Total crime risk for the 29223 zip code is higher than the state as a whole for total crime statistics. To some extent this can be attributed to higher urbanization, relative to the state (with higher urbanization associated with higher crime). Comparable projects are located in close proximity to the site and subject to similar dynamics. The Crime Index score represents the combined risks of crime compared to the national average of 100. A score of 200 indicates twice the national average total crime risk, while 50 indicates half the national risk. The different types of crime are given equal weight in this score. Scores are based on demographic and geographic analyses of crime over seven years.

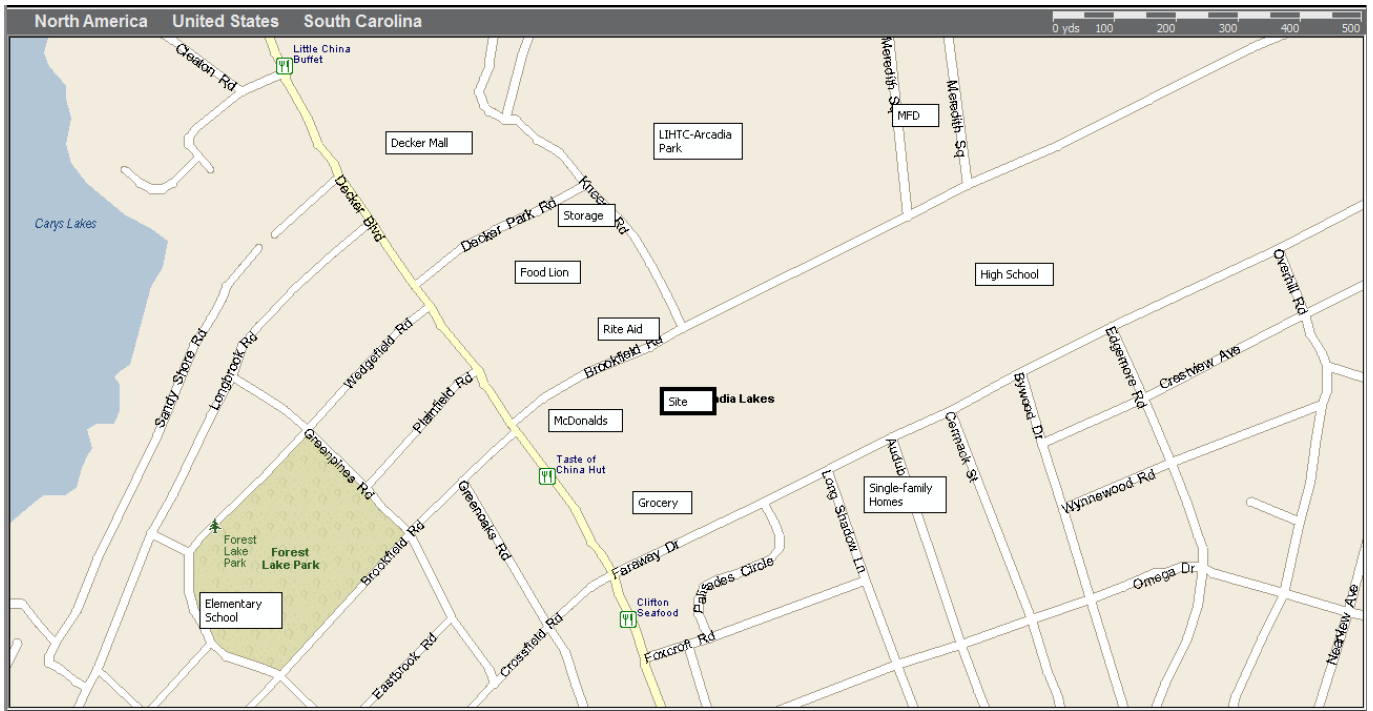
Area	Columbia 29223	SC	National
Total Crime Risk	141	130	100

Personal Crime Index			
Personal Crime Risk	180	165	100
Murder Risk	113	138	100
Rape Risk	170	138	100
Robbery Risk	143	95	100
Assault Risk	191	200	100

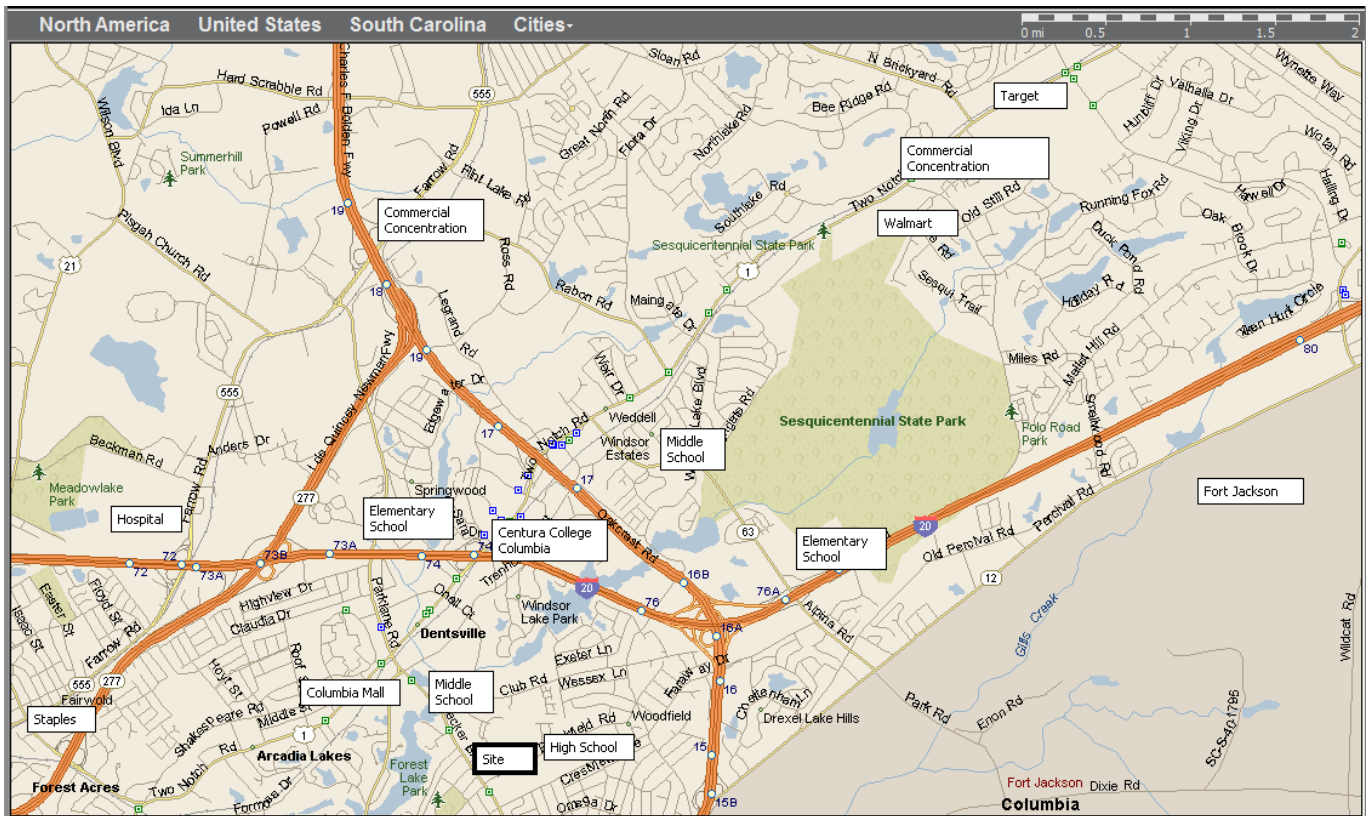
Property Crime Index			
Property Crime Risk	136	124	100
Burglary Risk	153	137	100
Larceny Risk	103	125	100
Motor Vehicle Theft Risk	130	91	100

Sources: Homefair.com

Map: Site and Adjacent Features



Map: Local Area and Amenities



Site Photos



Looking South at Site



Looking East from Site Entrance



Looking South from Site Entrance



Looking West from Site Entrance



Commercial Building East of Site



Commercial Building East of Site



Commercial Buildings North of Site



Single-family Homes East of Site



Single-family Homes East of Site



Multi-family Residential East of Site



LIHTC Multi-family north of Site (Arcadia Park)

Section 5: Market Area Delineation

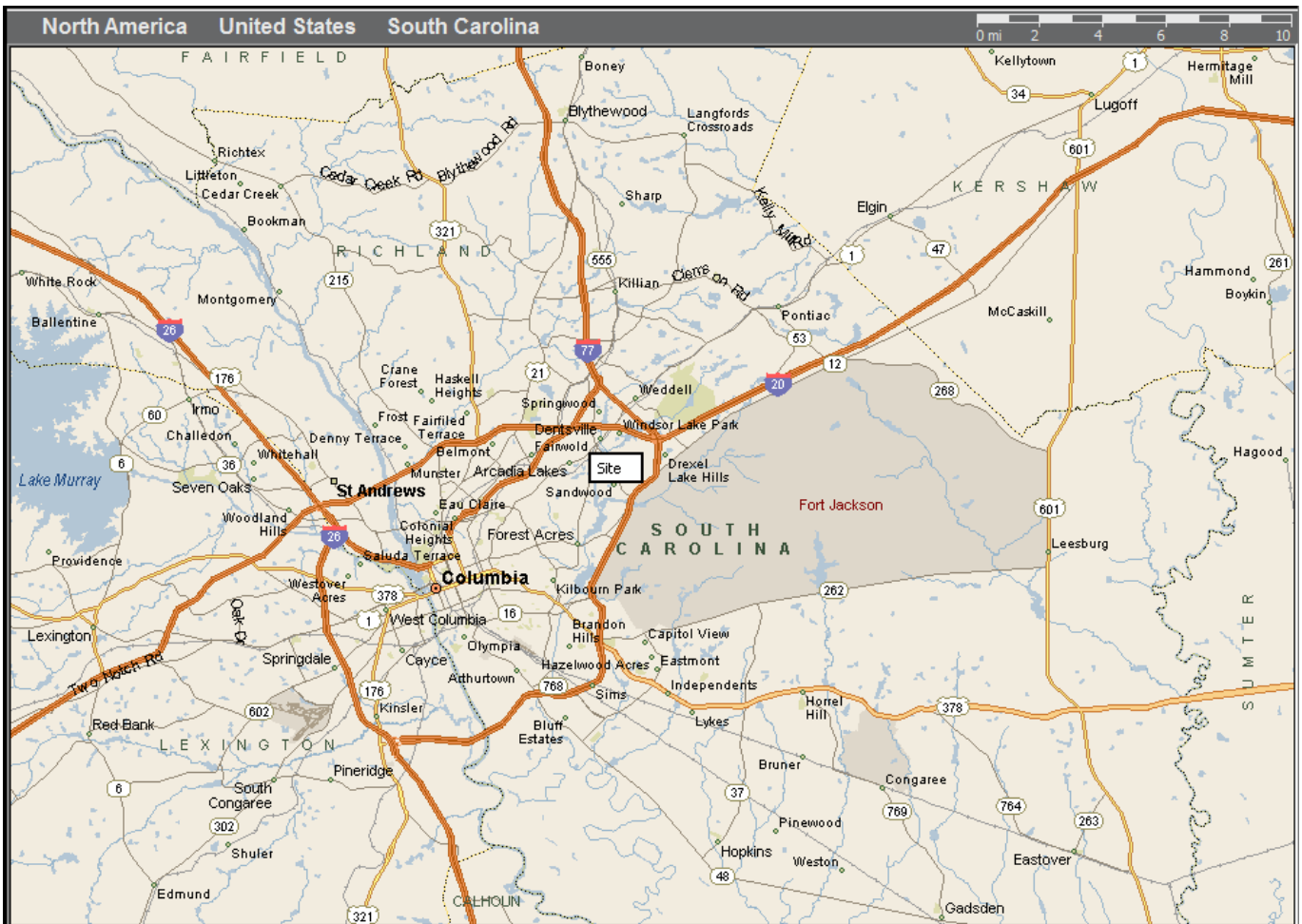
The following demographic information, comparables, and demand analysis are based on the Primary Market Area (PMA) as defined below and outlined in the following maps. The proposal is located in Columbia (via mailing address), South Carolina, in Census Tract 113.04 of Richland County. For comparison purposes, data pertaining to the city of Columbia, Richland County and the state of South Carolina where appropriate have also been included throughout the analysis.

Census Tracts were used to define the PMA and form the boundaries of the PMA. The farthest boundary of the PMA is approximately 7.5 miles from the site to the east. From the site, the PMA approximately 5.5 miles to the north, 2.3 miles to the west, 7.5 miles to the east and 5.0 miles to the south. Census Tracts defining the market area include:

Census Tract 108.03, Richland County	Census Tract 114.04, Richland County
Census Tract 108.05, Richland County	Census Tract 114.11, Richland County
Census Tract 111.02, Richland County	Census Tract 114.12, Richland County
Census Tract 113.01, Richland County	Census Tract 114.13, Richland County
Census Tract 113.03, Richland County	Census Tract 114.14, Richland County
Census Tract 113.04, Richland County	Census Tract 114.18, Richland County
Census Tract 113.05, Richland County	Census Tract 114.19, Richland County

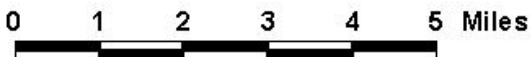
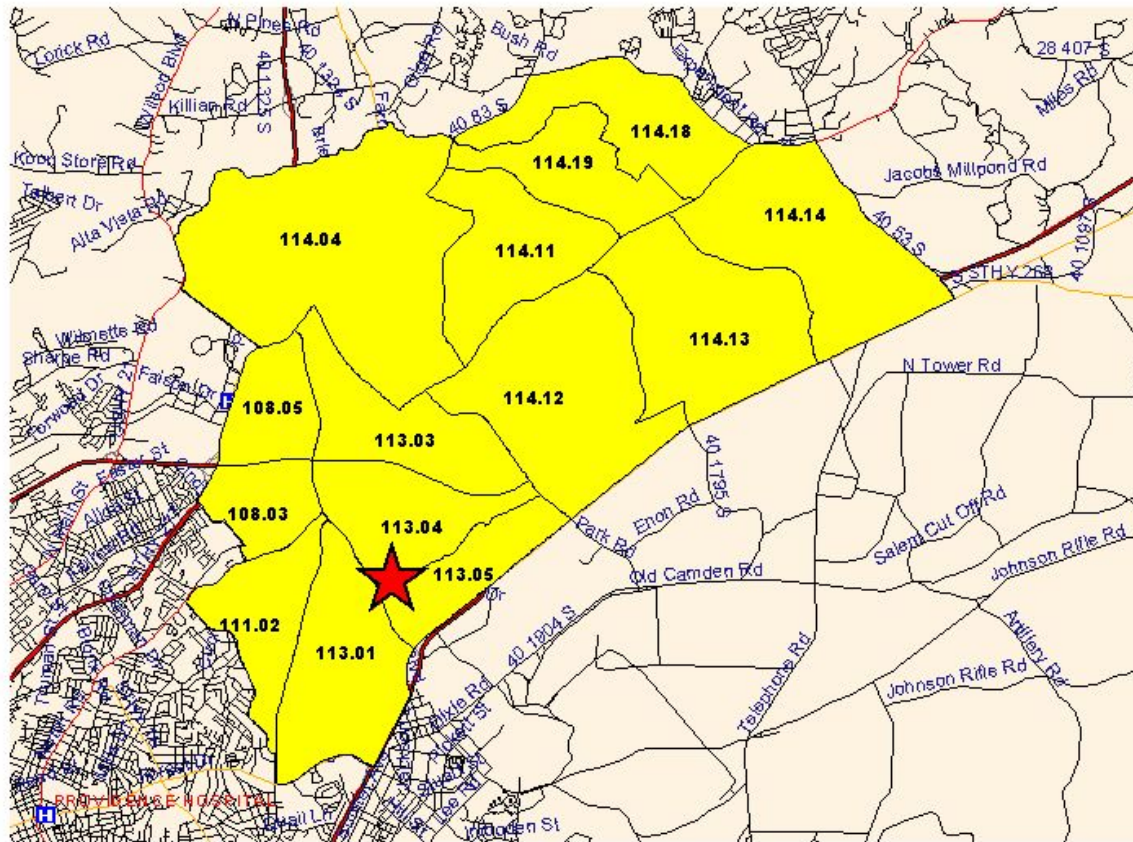
Major factors in defining the PMA were proximity to the site, socioeconomic conditions and the Military Base to the immediate southeast. Census Tracts in the area share similar characteristics. The proposal is located in northern Columbia. Declining proximity was the major factor in limiting the PMA's extension to the northeast, while the Census Tract to the immediate southeast encompasses a Military Base and was excluded from the PMA. To the southwest increasing competition with downtown Columbia limited farther expansion of the PMA. The market study demonstrates sufficient market depth for prospective tenants in the PMA at the proposed rents and unit configuration. Race statistics for the Census Tract of the site are located in an addendum.

Map: Local Area



Map: Primary Market Area

Micro View

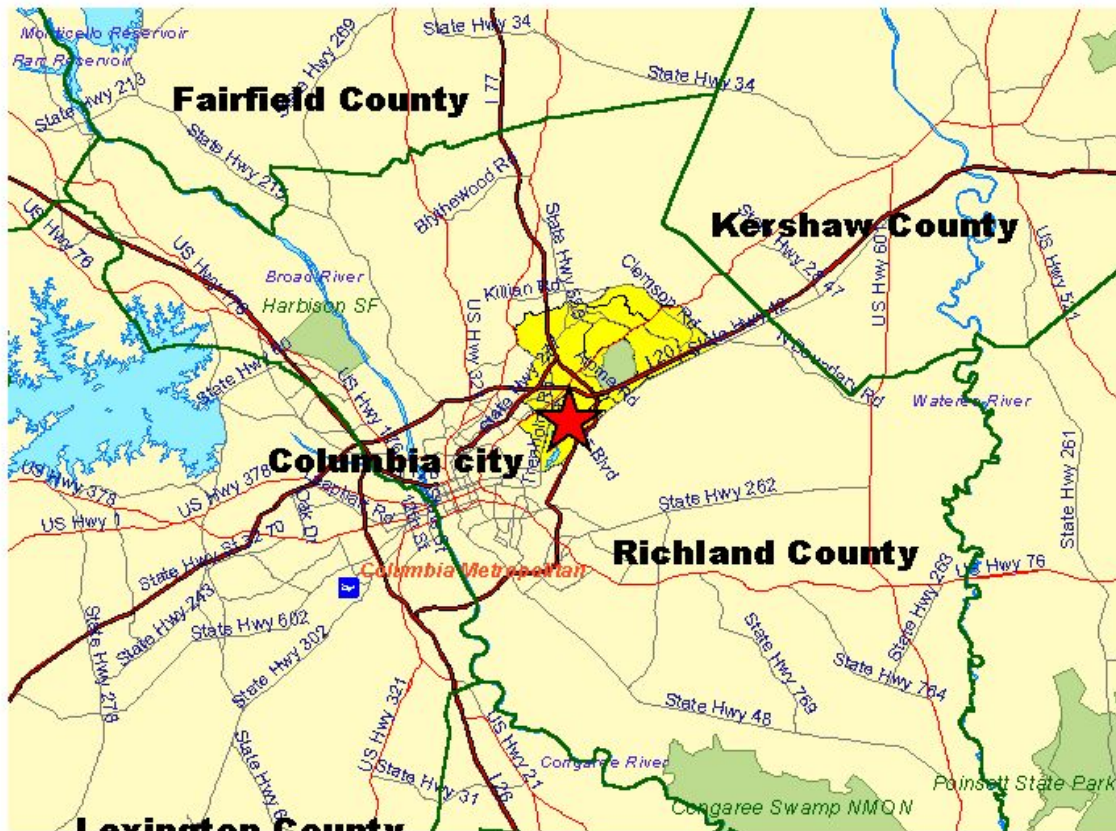


-  **Primary Market Area**
-  **County Boundary**
-  **Airport**
-  **Highway**
-  **Primary road**
-  **Secondary and connecting road**
-  **Water body**
-  **Park**



Map: Primary Market Area

Macro View



0 4 8 12 16 20 Miles



-  Primary Market Area
-  County Boundary
-  Airport
-  Highway
-  Primary road
-  Secondary and connecting road
-  Water body
-  Park



Section 6: Economic Analysis

Economic Overview

The proposal will offer units targeted at moderate income households within the Columbia area. Economic analysis is provided for the Columbia MSA and Richland County, which is deemed the most important for the area's economic viability. In addition, information for the State of South Carolina and United States are illustrated to put these trends into greater context.

Local economics are largely driven by the national economy, particularly for larger, more urban areas with greater economic diversification. This is visually evident in the unemployment rate comparison presented in the following pages (i.e., movements in the unemployment rate for the United States coincide with state and local movements). While generally moving in tandem with national levels, the unemployment rate in South Carolina has been higher in comparison to national levels in recent years with a dramatic surge evident in 2008--this can be attributed to a continual rise in the labor force combined with a decline in employment. However, more recently the unemployment rate within the state has declined below national average.

The national economy suffered a credit crisis in 2008, which led to worsening economic conditions including declining consumer confidence, continued pressure on an already fragile housing sector, declining consumer spending and a dramatic decline in automotive purchases all contributing to a worsening in economic conditions throughout the nation. While unemployment remains higher than pre-crisis levels, unemployment rates have been declining for the past five years contributing to a more stable economic environment. Analysis throughout this report is based on current economic conditions remaining stable. The effects of a deceleration or stagnation in the economy generally serve to increase demand for affordable housing among those experiencing wage cuts while eliminating from consideration those who become unemployed.

Economic Characteristics and Trends

Columbia is located within Richland County, with the bulk of employment concentrations within the county located within and near Columbia. Within the PMA, 24 percent of workers find employment within a less than 15 minute travel time, while an additional 50 percent of workers find employment within a 30 minute radius, contributing to a lower commute time in the PMA relative to the county and state.

Employee Commute Times

	City of Columbia	PMA	County of Richland	State of SC
2010 Total Workers via Census	62,543	35,607	184,880	1,994,198
Travel Time: < 15 Minutes	30,083	8,626	55,649	566,352
Percent of Workers	48.1%	24.2%	30.1%	28.4%
Travel Time: 15 - 29 Minutes	23,641	17,924	81,162	799,673
Percent of Workers	37.8%	50.3%	43.9%	40.1%
Travel Time: 30 - 44 Minutes	6,067	6,350	35,312	392,857
Percent of Workers	9.7%	17.8%	19.1%	19.7%
Travel Time: 45 - 59 Minutes	1,126	1,330	6,471	129,623
Percent of Workers	1.8%	3.7%	3.5%	6.5%
Travel Time: 60+ Minutes	1,689	1,377	6,286	105,692
Percent of Workers	2.7%	3.9%	3.4%	5.3%
Avg Travel Time in Minutes for Commuters	16	22	21	24

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

Industry employment concentrations in the city, county and state are illustrated below with national trends illustrated to put state and local trends into greater context. Locally within the city and county employment is more heavily concentrated in management, business, science and the arts and service occupations relative to the state as is typical with a more urban area. Similarly service sector employment is higher in the city and county relative to the state as a whole.

Industry Employment Concentrations

	City of Columbia	County of Richland	State of SC	USA
Ag, forestry, fishing and hunting, and mining	251	761	20,931	2,669,572
Mngmt, bus, sci, and arts	36%	31%	30%	34%
Service occupations	0%	5%	7%	4%
Sales and office occupations	18%	10%	6%	6%
Nat res, construction, and maintenance	44%	46%	47%	48%
Prod, transp, and material moving	3%	9%	11%	9%
Construction	2,267	7,846	132,429	9,642,450
Mngmt, bus, sci, and arts	15%	16%	16%	16%
Service occupations	1%	1%	1%	1%
Sales and office occupations	4%	4%	6%	7%
Nat res, construction, and maintenance	79%	76%	73%	72%
Prod, transp, and material moving	1%	3%	4%	5%
Manufacturing	2,636	12,928	271,686	15,281,307
Mngmt, bus, sci, and arts	26%	29%	23%	28%
Service occupations	1%	1%	2%	2%
Sales and office occupations	14%	14%	12%	14%
Nat res, construction, and maintenance	7%	5%	8%	7%
Prod, transp, and material moving	52%	52%	55%	49%
Wholesale trade	1,116	3,654	53,918	4,158,689
Mngmt, bus, sci, and arts	9%	14%	16%	18%
Service occupations	0%	1%	1%	1%
Sales and office occupations	48%	54%	53%	54%
Nat res, construction, and maintenance	2%	4%	5%	5%
Prod, transp, and material moving	42%	27%	26%	22%
Retail trade	6,068	20,231	243,550	16,336,915
Mngmt, bus, sci, and arts	11%	11%	9%	11%
Service occupations	2%	3%	4%	4%
Sales and office occupations	71%	72%	73%	70%
Nat res, construction, and maintenance	6%	4%	4%	4%
Prod, transp, and material moving	11%	10%	10%	11%
Transp and warehousing, and util	1,262	6,360	92,163	7,171,438
Mngmt, bus, sci, and arts	22%	21%	15%	14%
Service occupations	6%	4%	3%	3%
Sales and office occupations	14%	27%	25%	26%
Nat res, construction, and maintenance	10%	7%	10%	9%
Prod, transp, and material moving	48%	42%	47%	48%
Information	1,223	4,214	35,495	3,256,311
Mngmt, bus, sci, and arts	61%	43%	40%	51%
Service occupations	0%	2%	2%	3%
Sales and office occupations	29%	44%	41%	32%
Nat res, construction, and maintenance	10%	9%	13%	10%
Prod, transp, and material moving	0%	3%	4%	4%
Fin and ins, and r.estate and rent/lease	4,573	15,963	117,987	9,738,275
Mngmt, bus, sci, and arts	46%	46%	41%	44%
Service occupations	4%	3%	4%	4%
Sales and office occupations	49%	50%	52%	49%
Nat res, construction, and maintenance	2%	1%	2%	2%
Prod, transp, and material moving	1%	1%	1%	2%
Prof, sci, and mngt, and admin and waste mngt	6,121	17,921	189,968	14,942,494
Mngmt, bus, sci, and arts	55%	51%	45%	53%
Service occupations	21%	23%	25%	19%
Sales and office occupations	17%	20%	20%	20%
Nat res, construction, and maintenance	1%	2%	3%	3%
Prod, transp, and material moving	5%	5%	7%	6%
Ed services, and hlth care and soc assist	15,026	43,597	437,987	31,927,759
Mngmt, bus, sci, and arts	67%	67%	63%	62%
Service occupations	21%	19%	22%	22%
Sales and office occupations	11%	11%	12%	13%
Nat res, construction, and maintenance	0%	1%	1%	1%
Prod, transp, and material moving	1%	2%	2%	2%
Arts, ent, and rec, and accomod/food	7,398	19,473	205,782	12,779,583
Mngmt, bus, sci, and arts	16%	16%	16%	18%
Service occupations	70%	66%	66%	65%
Sales and office occupations	10%	15%	14%	13%
Nat res, construction, and maintenance	0%	0%	1%	1%
Prod, transp, and material moving	3%	4%	3%	3%
Other services, except public administration	2,454	8,211	100,816	6,960,820
Mngmt, bus, sci, and arts	36%	28%	24%	22%
Service occupations	33%	36%	34%	37%
Sales and office occupations	16%	19%	15%	15%
Nat res, construction, and maintenance	7%	10%	16%	15%
Prod, transp, and material moving	8%	7%	10%	11%
Public administration	3,778	15,026	100,311	6,966,886
Mngmt, bus, sci, and arts	58%	47%	37%	41%
Service occupations	14%	24%	34%	32%
Sales and office occupations	24%	23%	21%	21%
Nat res, construction, and maintenance	2%	2%	5%	4%
Prod, transp, and material moving	2%	4%	4%	2%

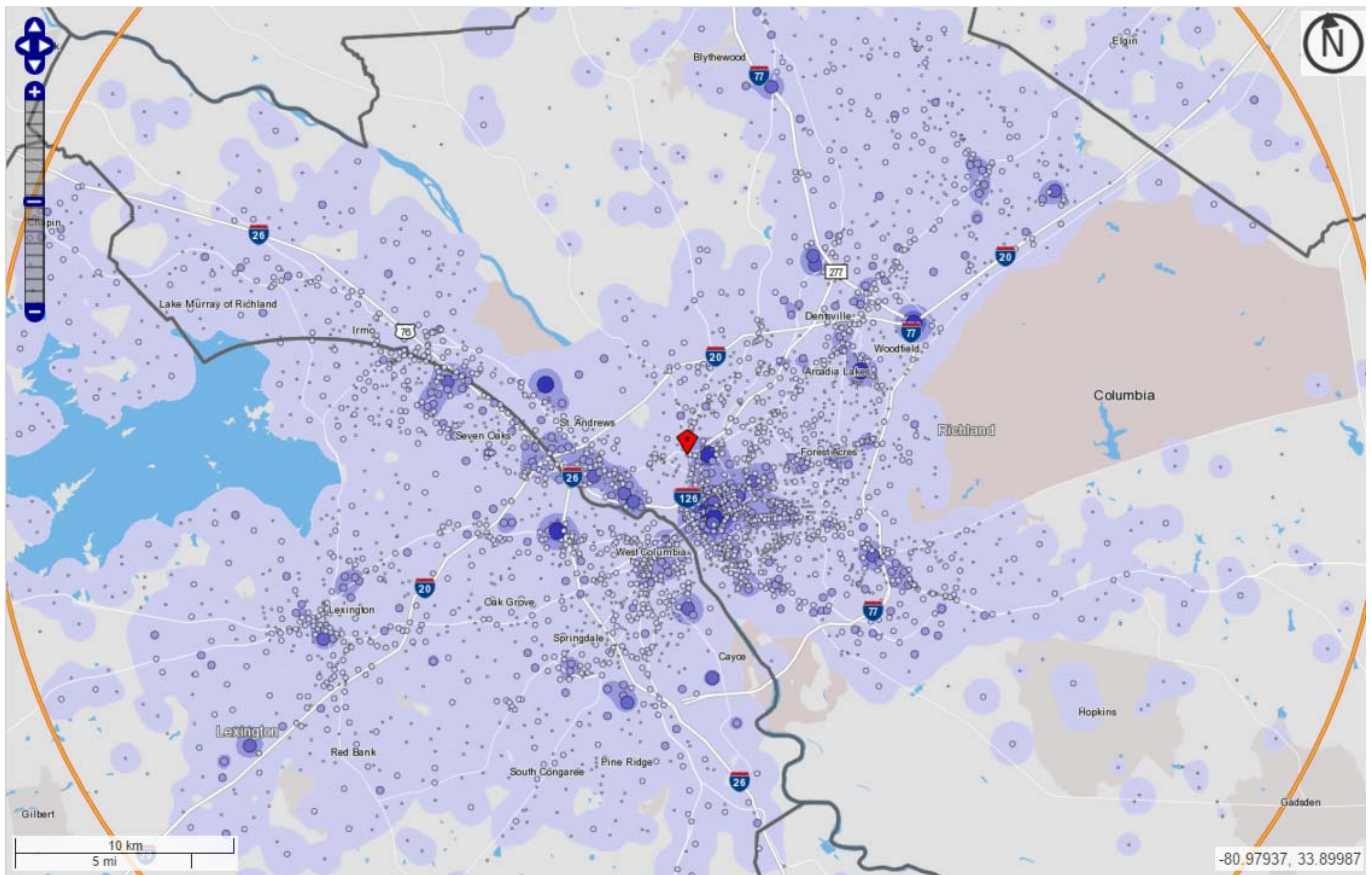
Source: Census of Population and Housing, U.S. Census Bureau

The major employers within Richland County are detailed below. Data was gathered from South Carolina Work Force in February 2016. Top employers in the area are largely engaged in the provision of health care but with a diverse range of other industries represented. Net job flows in 2014 and 2015 are detailed on the following pages showing net positive job flows from the second quarter 2014 to second quarter 2015. Employment within the county is concentrated in and around downtown Columbia which represents the highest population density area in the county. Employment in and near Columbia is highlighted in the map on the following pages.

Top Employers within Richland County

Employer Name	City	Zip Code	Number of Employees
Palmetto Health Richland	Columbia	29203	6,000
Corrections Dept	Columbia	29210	2,000
Dorn Va Medical Ctr	Columbia	29209	1,500
Johnson Food Svc LLC	Columbia	29207	1,500
Providence Hospital	Columbia	29204	1,500
Westinghouse Electric Co LLC	Hopkins	29061	1,200
Air National Guard	Eastover	29044	1,200
Southern Food Svc	Columbia	29223	1,000
Health Services Div	Columbia	29201	1,000
William S Hall Psychiatric	Columbia	29203	930
Heritage Pools LLC	Columbia	29223	900
Social Services Dept	Columbia	29201	840
Computer Sciences Corp	Blythewood	29016	800
Colonial Life & Accident Ins	Columbia	29210	800
Health & Environmental Control	Columbia	29201	800
Transportation Dept	Columbia	29201	800
Richland County Sheriff's Dept	Columbia	29223	750
Consolidated Systems Inc	Columbia	29201	700
Mcentire Produce	Columbia	29209	700
Medicaid Administrative Ofc	Columbia	29201	700
International Paper Co	Eastover	29044	699
Wells Fargo Bank	Columbia	29210	620
Employment Security Commission	Columbia	29201	601
Employment & Training Div	Columbia	29201	600
Midlands Regional Ctr	Columbia	29203	600

Map: Employment Concentrations Subject Area



- 5 - 2,202 Jobs/Sq.Mile
- 2,203 - 8,796 Jobs/Sq.Mile
- 8,797 - 19,785 Jobs/Sq.Mile
- 19,786 - 35,170 Jobs/Sq.Mile
- 35,171 - 54,951 Jobs/Sq.Mile
- 1 - 15 Jobs
- 16 - 234 Jobs
- 235 - 1,182 Jobs
- 1,183 - 3,736 Jobs
- 3,737 - 9,120 Jobs

Labor Market Dynamics

	New Hires	Seperations	Beginning of Quarter Employment	Beginning of Quarter Employment	Change in Employment
	2015 Q2	2015 Q4	2015 Q2	2014 Q2	2014 Q2 to 2015 Q2
South Carolina	405,566	387,027	1,910,388	1,864,221	46,167
Richland, SC	41,241	42,059	221,029	218,224	2,805

Source: QWI Reports

Announced Employer Expansions -(Since April 2016)

Company	Location	New Jobs	\$ Investment (Millions)
Tcube Solutions	Richland County	100	\$1.7
China Jushi	Richland County	400	\$300.0

Source: South Carolina Works-February 2017

WARN Notification Report-State of South Carolina (2017 –YTD)

Company	Location	Projected Closure/ Positions	Projected Positions	Closure or Layoff	NAICS Code
Apex Tool Group	Sumter	3/31/2017	161	Layoff	332212

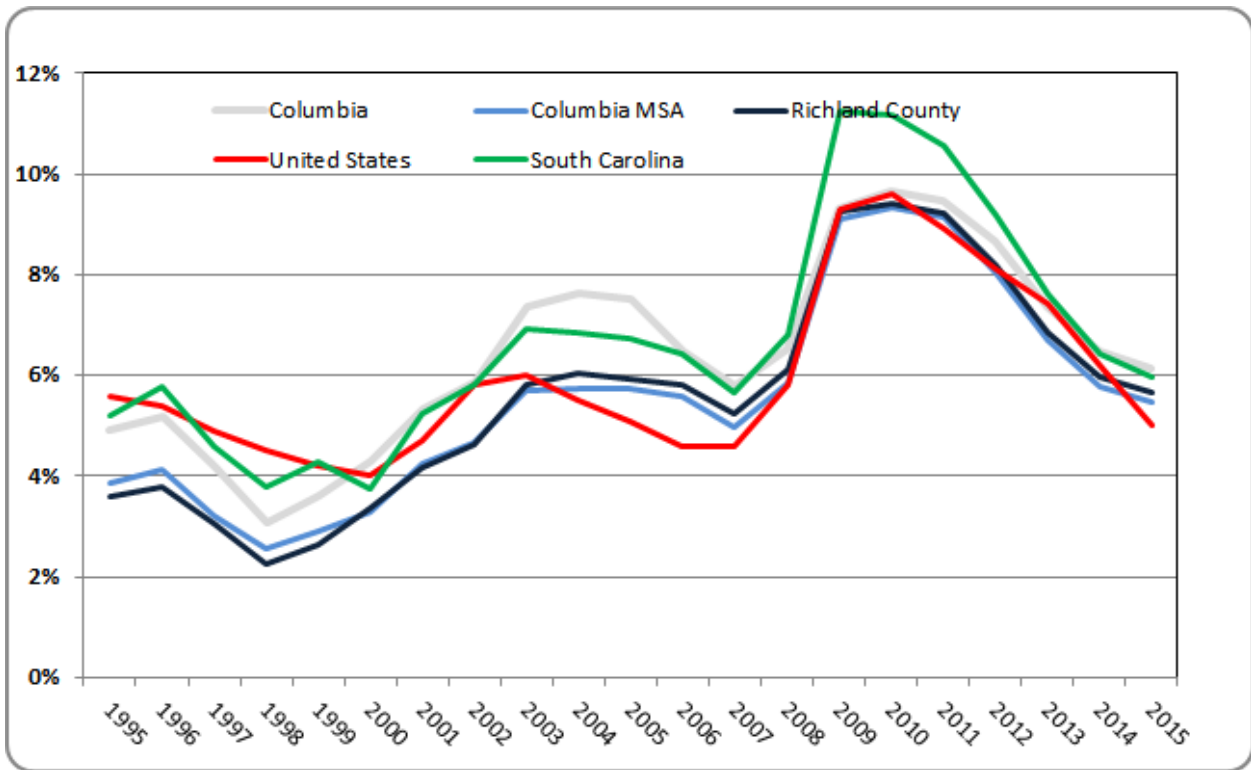
WARN Notification Report-State of South Carolina (2016)

Company	Location	Projected Closure/	Projected Positions	Closure or Layoff	NAICS Code
Frederick J. Hanna & Associates, PC	Greenville	02/10/2016	TBD	Closure	332991
ADS Logistics	Gaffney	02/15/2016	105	Closure	488510
Husqvarna Group	Orangeburg	03/06/2016	84	Layoff	333112
CHEP Recycled	Simpsonville	01/16/2016	TBD	Closure	321920
Century Aluminum	Goose Creek	07/31/2016	250	Closure	331318
Dial America	N. Charleston	01/11/2016	150	Layoff	561422
Dillard's Inc.	Aiken	03/20/2016	73	Closure	452111
Walmart	Winnsboro	04/15/2016	165	Closure	452111
Wells Fargo	Fort Mill	04/03/2016	66	Closure	522292
Honeywell	Goose Creek	03/03/2016	180	Closure	541330
CoreLogic	Columbia	05/16/2016	77	Closure	519190
Amarak	Greenville	05/31/2016	172	Closure	561720
Wells Fargo	Fort Mill	06/15/2016	1	Closure	522292
Baldor Electric	Clio	06/09/2016	60	Closure	333999
Wells Fargo	Fort Mill	07/16/2016	9	Closure	522292
Southern Season	Mount Pleasant	07/02/2016	96	Closure	445299
Sealed Air	Greenville	08/26/2016	62	Closure	333993
Spartan Foods	Greenville	10/14/2016	123	Closure	311999
Citi	Mount Pleasant	09/15/2016	28	Closure	541513
Wells Fargo	Fort Mill	07/13/2016	6	Closure	522292
Baldor Electric	Clio	09/19/2016	4	Closure	333999
JPS Composites	Slater	09/30/2016	103	Closure	313210
SoPakCo	Mullins	08/26/2016	116	Layoff	423990
Caterpillar	Newberry	11/11/2016	10	Closure	335312
Hubbell	Cowpens	12/01/2016	55	Closing	423610
WestRock	Latta	11/01/2016	99	Closure	322219
Baldor Electric	Clio	11/30/2016	7	Closure	333999
JPS Composites	Slater	10/31/2016	69	Closure	313210
Stryker Communications	N. Charleston	12/31/2016	88	Closure	339112
Impresa Aerospace	Goose Creek	12/31/2016	20	Closure	332322

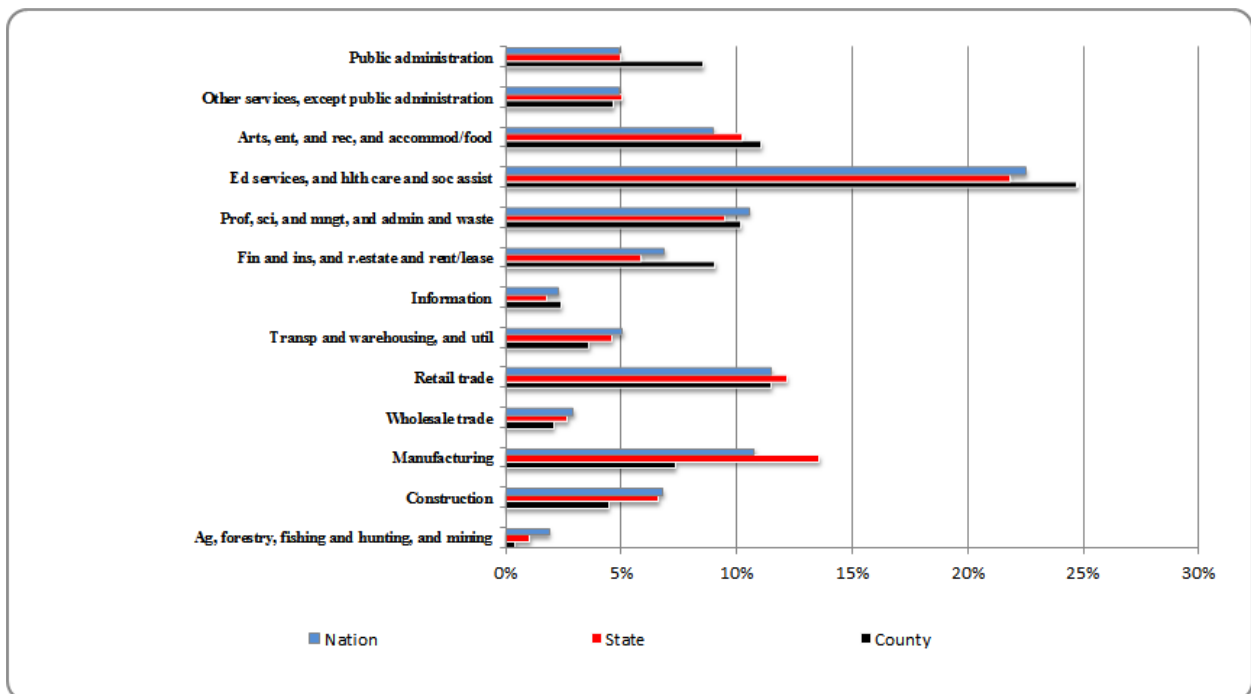
WARN Notification Report-State of South Carolina (2013-2015)

Company	Location	Projected Closure/ Layoff Date	Projected Positions Affected
Carolina Furniture	Sumter	1/6/2014	68
American LaFrance, LLC	Moncks Corner	2/4/2014	101
Gannett Publishing Services	Greenville	5/5/2014	117
Champion Laboratories, Inc. (Fram)	York	7/18/2014	229
Bi-Lo Holdings	Orangeburg	5/31/2014	54
SSP America, Inc.	Charleston	5/31/2014	63
Metrolina Greenhouses	Pendleton	5/31/2014	57
Amcors Rigid Plastics	Blythewood	6/9/2014	41
Josten, Inc.	Laurens	9/30/2014	67
Pepsi Beverages Company	Columbia	5/12/2014	104
General Dynamics	Ladson	7/1/2014	153
Caterpillar	107 Fountain	12/31/2014	235
Caterpillar	111 Fountain	12/31/2014	120
Nevamar	Hampton	10/12/2014	236
Mundy Maintenance	Greenwood	10/26/2014	136
Belk	Columbia	1/15/2015	92
Faurecia	Spartanburg	12/5/2014	99
ResMed	Spartanburg	6/30/2015	49
Bank of America	Columbia	1/31/2015	68
HGM, Haile Gold Mine, Inc.	Kershaw	2/13/2015	50
CB&I Shaw Constructors	Jenkinsville	1/29/2015	176
Bank of America	Columbia	1/31/2015	68
Tyonek Services Group	Beaufort	3/31/2015	11
Milliken & Company	Judson	4/12/2015	199
CB&I Shaw Constructors	Jenkinsville	1/29/2015	176
Bank of America	Columbia	42035	68
Tyonek Services Group	Beaufort	42094	11
Milliken & Company	Judson	42106	199

Graph: Unemployment Rate Comparison



Graph: Industry Employment Concentrations



Annual Labor Force and Employment Statistics

Year	Columbia				Columbia MSA				Richland County				South Carolina	U.S.
	Number Employed	Labor Force	Annual Change	Unemp. Rate	Number Employed	Labor Force	Annual Change	Unemp. Rate	Number Employed	Labor Force	Annual Change	Unemp. Rate	Unemp. Rate	Unemp. Rate
1995	42,664	44,863	NA	4.9%	295,664	307,580	NA	3.9%	143,861	149,196	NA	3.6%	5.2%	5.6%
1996	44,201	46,616	1,537	5.2%	302,450	315,520	6,786	4.1%	149,042	154,902	5,181	3.8%	5.8%	5.4%
1997	44,895	46,854	694	4.2%	310,374	320,611	7,924	3.2%	151,380	156,132	2,338	3.0%	4.6%	4.9%
1998	46,025	47,487	1,130	3.1%	318,763	327,083	8,389	2.5%	155,191	158,738	3,811	2.2%	3.8%	4.5%
1999	46,963	48,732	938	3.6%	325,710	335,431	6,947	2.9%	158,353	162,645	3,162	2.6%	4.3%	4.2%
2000	47,839	49,983	876	4.3%	327,168	338,249	1,458	3.3%	157,932	163,432	(421)	3.4%	3.8%	4.0%
2001	46,185	48,779	(1,654)	5.3%	316,592	330,668	(10,576)	4.3%	152,465	159,120	(5,467)	4.2%	5.2%	4.7%
2002	46,211	49,095	26	5.9%	316,241	331,656	(351)	4.6%	152,549	159,948	84	4.6%	5.8%	5.8%
2003	46,806	50,523	595	7.4%	320,845	340,185	4,604	5.7%	154,509	164,046	1,960	5.8%	6.9%	6.0%
2004	47,747	51,686	941	7.6%	327,761	347,766	6,916	5.8%	157,612	167,717	3,103	6.0%	6.8%	5.5%
2005	48,738	52,701	991	7.5%	335,004	355,321	7,243	5.7%	160,878	171,046	3,266	5.9%	6.7%	5.1%
2006	50,254	53,747	1,516	6.5%	343,592	363,919	8,588	5.6%	165,594	175,827	4,716	5.8%	6.4%	4.6%
2007	52,322	55,546	2,068	5.8%	349,536	367,778	5,944	5.0%	170,088	179,489	4,494	5.2%	5.7%	4.6%
2008	52,131	55,766	(191)	6.5%	348,019	369,700	(1,517)	5.9%	169,429	180,447	(659)	6.1%	6.8%	5.8%
2009	50,021	55,161	(2,110)	9.3%	335,665	369,215	(12,354)	9.1%	163,237	179,853	(6,192)	9.2%	11.2%	9.3%
2010	51,803	57,343	1,782	9.7%	337,602	372,417	1,937	9.3%	167,563	184,939	4,326	9.4%	11.2%	9.6%
2011	52,173	57,618	370	9.5%	341,044	375,325	3,442	9.1%	169,287	186,486	1,724	9.2%	10.6%	8.9%
2012	53,301	58,367	1,128	8.7%	349,043	379,537	7,999	8.0%	173,681	189,122	4,394	8.2%	9.2%	8.1%
2013	54,220	58,519	919	7.3%	355,835	381,327	6,792	6.7%	177,403	190,449	3,722	6.9%	7.6%	7.4%
2014	54,748	58,546	528	6.5%	366,077	388,446	10,242	5.8%	181,925	193,453	4,522	6.0%	6.4%	6.2%
2015	55,936	59,597	1,188	6.1%	374,381	396,021	8,304	5.5%	185,872	197,036	3,947	5.7%	6.0%	5.0%
2016-YTD	57,537	60,827	1,601	5.4%	385,017	404,560	10,636	4.8%	191,191	201,258	5,320	5.0%	5.1%	5.1%
	<i>Number</i>	<i>Percent</i>	<i>Annualized Rate</i>		<i>Number</i>	<i>Percent</i>	<i>Annualized Rate</i>		<i>Number</i>	<i>Percent</i>	<i>Annualized Rate</i>			
Change in Employment:														
(2008-2016):	3,484	6.1%	0.8%		32,143	8.6%	1.2%		16,319	8.8%	1.2%			
(2011-2016):	2,308	3.9%	1.0%		23,233	6.1%	1.5%		10,809	5.7%	1.4%			
Change in Labor Force:														
(2008-2016):	5,734	11.1%	1.5%		47,415	14.0%	1.9%		23,628	14.1%	1.9%			
(2011-2016):	3,317	6.1%	1.5%		29,182	8.2%	2.0%		13,788	7.8%	1.9%			
<i>Source: Bureau of Labor and Statistics</i>														

Monthly Labor Force and Employment Statistics (NSA)

Date	Columbia				Columbia MSA				Richland County				South Carolina
	Number Employed	Labor Force	Yr/Yr Employed	Yr/Yr Labor Force	Number Employed	Labor Force	Yr/Yr Employed	Yr/Yr Labor Force	Number Employed	Labor Force	Yr/Yr Employed	Yr/Yr Labor Force	Yr/Yr Labor Force
Jan-14	53,988	57,325			360,340	381,312			179,403	190,154			
Feb-14	53,952	57,162			360,021	380,842			179,282	189,915			
Mar-14	54,537	57,860			363,735	383,732			181,224	191,498			
Apr-14	54,689	57,721			364,778	382,983			181,734	191,182			
May-14	54,909	58,301			366,167	386,864			182,462	193,113			
Jun-14	54,692	58,968			365,600	389,476			181,740	194,171			
Jul-14	54,954	59,446			367,737	392,681			182,610	195,560			
Aug-14	54,572	59,082			365,826	391,805			181,334	194,625			
Sep-14	54,492	58,765			365,792	390,199			181,068	193,662			
Oct-14	55,185	59,209			369,782	393,223			183,372	195,464			
Nov-14	55,521	59,465			371,661	394,489			184,490	196,258			
Dec-14	55,489	59,251			371,488	393,753			184,383	195,835			
Jan-15	55,240	59,205	2.3%	3.3%	369,595	393,239	2.6%	3.1%	183,559	195,665	2.3%	2.9%	3.1%
Feb-15	55,594	59,287	3.0%	3.7%	371,112	393,930	3.1%	3.4%	184,738	196,405	3.0%	3.4%	3.0%
Mar-15	55,635	59,255	2.0%	2.4%	371,823	392,935	2.2%	2.4%	184,872	195,698	2.0%	2.2%	2.4%
Apr-15	55,856	59,369	2.1%	2.9%	373,171	393,818	2.3%	2.8%	185,608	196,193	2.1%	2.6%	2.8%
May-15	56,061	59,811	2.1%	2.6%	374,978	397,014	2.4%	2.6%	186,288	197,553	2.1%	2.3%	2.6%
Jun-15	55,977	60,204	2.3%	2.1%	374,928	398,327	2.6%	2.3%	186,006	198,165	2.3%	2.1%	2.0%
Jul-15	56,124	60,181	2.1%	1.2%	376,290	398,813	2.3%	1.6%	186,493	198,243	2.1%	1.4%	1.5%
Aug-15	55,833	59,675	2.3%	1.0%	374,390	396,548	2.3%	1.2%	185,525	196,949	2.3%	1.2%	1.1%
Sep-15	55,817	59,239	2.4%	0.8%	374,338	395,197	2.3%	1.3%	185,470	196,099	2.4%	1.3%	0.9%
Oct-15	56,203	59,668	1.8%	0.8%	376,524	397,930	1.8%	1.2%	186,756	198,009	1.8%	1.3%	0.9%
Nov-15	56,454	59,676	1.7%	0.4%	377,854	397,444	1.7%	0.7%	187,590	197,785	1.7%	0.8%	0.6%
Dec-15	56,442	59,593	1.7%	0.6%	377,569	397,058	1.6%	0.8%	187,555	197,667	1.7%	0.9%	1.0%
Jan-16	56,777	60,152	2.8%	1.6%	379,379	399,783	2.6%	1.7%	188,666	199,159	2.8%	1.8%	1.4%
Feb-16	57,198	60,490	2.9%	2.0%	381,664	402,085	2.8%	2.1%	190,069	200,533	2.9%	2.1%	2.0%
Mar-16	57,785	61,336	3.9%	3.5%	385,527	406,626	3.7%	3.5%	192,020	202,821	3.9%	3.6%	3.1%
Apr-16	57,550	60,784	3.0%	2.4%	384,820	404,430	3.1%	2.7%	191,235	201,255	3.0%	2.6%	2.4%
May-16	57,485	60,527	2.5%	1.2%	385,192	403,583	2.7%	1.7%	191,016	200,442	2.5%	1.5%	1.2%
Jun-16	57,582	61,609	2.9%	2.3%	386,049	407,866	3.0%	2.4%	191,337	202,704	2.9%	2.3%	2.0%
Jul-16	57,661	61,345	2.7%	1.9%	386,794	407,508	2.8%	2.2%	191,599	202,342	2.7%	2.1%	2.0%
Aug-16	57,289	60,940	2.6%	2.1%	384,638	405,698	2.7%	2.3%	190,362	201,236	2.6%	2.2%	2.1%
Sep-16	57,813	60,850	3.6%	2.7%	386,983	405,750	3.4%	2.7%	192,108	201,738	3.6%	2.9%	2.0%
Oct-16	57,951	60,704	3.1%	1.7%	387,480	404,917	2.9%	1.8%	192,567	201,515	3.1%	1.8%	1.6%
Nov-16	57,819	60,362	2.4%	1.1%	386,662	401,918	2.3%	1.1%	192,127	200,092	2.4%	1.2%	1.5%
<i>Source: Bureau of Labor and Statistics</i>													

Section 7: Demographic Trends and Characteristics

Demographic Overview

Between 2000 and 2010, population and households increased within the PMA and county at a rate in excess of the state as a whole. Nielsen forecasts a continuation of population and household expansion in the PMA through 2021 with growth commensurate with the state over this period.

Population Characteristics and Trends

Population information for the PMA, Richland County and the city of Columbia is illustrated below. In addition, information for the state of South Carolina is provided to put demographic trends in greater context. Population increased at the fastest rate in the county among all submarkets and in excess of the state as a whole between 2000 and 2010. Population increased in the PMA over this period at a rate slightly lower than the state as a whole. Nielsen forecasts a moderation of these growth trends within the PMA and county through 2021.

Population Trends and Forecast

	City of Columbia	PMA	County of Richland	State of SC
2000 Population	123,926	60,596	320,677	4,012,012
2010 Population	129,272	68,468	384,504	4,625,364
Percent Change (2000 to 2010)	4.3%	13.0%	19.9%	15.3%
Total Change (2000 to 2010)	5,346	7,872	63,827	613,352
Annual Change (2000 to 2010)	535	787	6,383	61,335
Annualized Change (2000 to 2010)	0.4%	1.2%	1.8%	1.4%
2016 Population Estimate	135,687	73,282	411,365	4,957,097
Percent Change (2010 to 2016)	5.0%	7.0%	7.0%	7.2%
Total Change (2010 to 2016)	6,415	4,814	26,861	331,733
Annual Change (2010 to 2016)	1,069	802	4,477	55,289
Annualized Change (2010 to 2016)	0.8%	1.1%	1.1%	1.2%
2019 Population Forecast	138,895	75,689	424,795	5,122,964
Percent Change (2010 to 2019)	7.4%	10.5%	10.5%	10.8%
Total Change (2010 to 2019)	9,623	7,221	40,291	497,600
Annual Change (2010 to 2019)	1,069	802	4,477	55,289
Annualized Change (2010 to 2019)	0.8%	1.1%	1.1%	1.1%
2021 Population Forecast	141,033	77,294	433,749	5,233,542
Percent Change (2010 to 2021)	9.1%	12.9%	12.8%	13.1%
Total Change (2010 to 2021)	11,761	8,826	49,245	608,178
Annual Change (2010 to 2021)	1,069	802	4,477	55,289
Annualized Change (2010 to 2021)	0.8%	1.1%	1.1%	1.1%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

All three submarkets share similar age distribution characteristics with the majority of the population concentrated in the 44 and under age cohorts. The aging of the Baby Boom generation has and will continue to shift the national age distribution toward the 45 and over population segments. This national trend is evident within all markets here as well with the majority of growth between 2000 and 2010 concentrated in the 25 and over age segments and a forecasted shift to the upper age segments through 2021.

Population by Age Group

	City of Columbia	PMA	County of Richland	State of SC
Age 24 and Under - 2010	55,690	22,643	146,427	1,556,919
Percent of total 2010 population	43.1%	33.1%	38.1%	33.7%
Age Between 25 and 44 - 2010	36,693	19,267	107,823	1,193,348
Percent of total 2010 population	28.4%	28.1%	28.0%	25.8%
Age Between 45 and 64 - 2010	25,639	18,190	92,713	1,243,223
Percent of total 2010 population	19.8%	26.6%	24.1%	26.9%
Age 65 and Over - 2010	11,250	8,368	37,541	631,874
Percent of total 2010 population	8.7%	12.2%	9.8%	13.7%
Age 24 and Under - 2021	56,526	24,150	153,347	1,624,906
Percent of total 2021 population	40.1%	31.2%	35.4%	31.0%
Percent change (2010 to 2021)	1.5%	6.7%	4.7%	4.4%
Age Between 25 and 44 - 2021	40,340	21,890	121,352	1,326,027
Percent of total 2021 population	28.6%	28.3%	28.0%	25.3%
Percent change (2010 to 2021)	9.9%	13.6%	12.5%	11.1%
Age Between 45 and 64 - 2021	26,996	18,165	99,105	1,325,932
Percent of total 2021 population	19.1%	23.5%	22.8%	25.3%
Percent change (2010 to 2021)	5.3%	-0.1%	6.9%	6.7%
Age 65 and Over - 2021	17,172	13,089	59,945	956,677
Percent of total 2021 population	12.2%	16.9%	13.8%	18.3%
Percent change (2010 to 2021)	52.6%	56.4%	59.7%	51.4%

Source: *Census of Population and Housing, U.S. Census Bureau; ESRI*

Household Characteristics and Trends

Household growth trends follow similar patterns to those observed in the overall population within all areas. Between 2000 and 2010, households increased in the PMA and county at a rate in excess of the state, while declining modestly in the PMA. Nielsen forecasts households to continue growing through 2021 within all markets with a similar rate among all markets.

Household Trends and Forecast

	City of Columbia	PMA	County of Richland	State of SC
2000 Household	44,603	23,472	120,101	1,533,854
2010 Household	45,666	28,107	145,194	1,801,181
Percent Change (2000 to 2010)	2.4%	19.7%	20.9%	17.4%
Total Change (2000 to 2010)	1,063	4,635	25,093	267,327
Annual Change (2000 to 2010)	106	464	2,509	26,733
Annualized Change (2000 to 2010)	0.2%	1.8%	1.9%	1.6%
2016 Household Estimate	48,620	29,891	155,078	1,927,647
Percent Change (2010 to 2016)	6.5%	6.3%	6.8%	7.0%
Total Change (2010 to 2016)	2,954	1,784	9,884	126,466
Annual Change (2010 to 2016)	492	297	1,647	21,078
Annualized Change (2010 to 2016)	1.1%	1.0%	1.1%	1.1%
2019 Household Forecast	50,096	30,783	160,020	1,990,880
Percent Change (2010 to 2019)	9.7%	9.5%	10.2%	10.5%
Total Change (2010 to 2019)	4,430	2,676	14,826	189,699
Annual Change (2010 to 2019)	492	297	1,647	21,078
Annualized Change (2010 to 2019)	1.0%	1.0%	1.1%	1.1%
2021 Household Forecast	51,081	31,378	163,315	2,033,035
Percent Change (2010 to 2021)	11.9%	11.6%	12.5%	12.9%
Total Change (2010 to 2021)	5,415	3,271	18,121	231,854
Annual Change (2010 to 2021)	492	297	1,647	21,078
Annualized Change (2010 to 2021)	1.0%	1.0%	1.1%	1.1%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

Average household size can reflect economic conditions (with household size increasing during periods of recession) or indicative of the construction of larger units within the area. In contrast to national trends, average household size is estimated to have increased within all areas between 2010 and 2016. Nielsen projections indicate an increase in average household size within all areas through 2021.

Average Household Size and Group Quarters

	City of Columbia	PMA	County of Richland	State of SC
2010 Average Household Size	2.18	2.41	2.43	2.49
2016 Average Household Size Estimate	2.20	2.43	2.45	2.50
Percent Change (2010 to 2016)	1.0%	0.7%	1.0%	0.4%
2019 Average Household Size Forecast	2.21	2.44	2.46	2.50
Percent Change (2010 to 2019)	1.5%	1.1%	1.5%	0.5%
2021 Average Household Size Forecast	2.21	2.45	2.47	2.51
Percent Change (2010 to 2021)	1.8%	1.3%	1.8%	0.6%
2010 Group Quarters	29,919	608	32,002	139,154
2016 Group Quarters Estimate	28,829	588	30,924	138,174
Percent Change (2010 to 2016)	-3.6%	-3.3%	-3.4%	-0.7%
2019 Group Quarters Forecast	28,284	578	30,385	137,685
Percent Change (2010 to 2019)	-5.5%	-5.0%	-5.1%	-1.1%
2021 Group Quarters Forecast	27,921	571	30,026	137,358
Percent Change (2010 to 2021)	-6.7%	-6.1%	-6.2%	-1.3%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

Renter penetration rates increased within the PMA between 2000 and 2010 consistent with the financial crisis of 2008 and lasting impacts on home ownership. The increase is consistent with an overall increase in the state as a whole. Renter penetration is the highest within the city at 52.6 percent, and lowest within the county at 38.7 percent. This is consistent with the higher density of the city relative to the county. Nielsen forecasts an increasing renter penetration rate in the PMA through 2021, which contributes to an increase in the number of renter households over this period.

Renter Households

	City of Columbia	PMA	County of Richland	State of SC
2000 Renter Households	23,930	7,831	46,344	426,237
Percent of Total HHs	53.7%	33.4%	38.6%	27.8%
2010 Renter Households	24,025	11,372	56,171	552,376
Percent of Total HHs	52.6%	40.5%	38.7%	30.7%
Percent Change (2000 to 2010)	0.4%	45.2%	21.2%	29.6%
Total Change (2000 to 2010)	95	3,541	9,827	126,139
Annual Change (2000 to 2010)	10	354	983	12,614
Annualized Change (2000 to 2010)	0.0%	3.8%	1.9%	2.6%
2016 Renter Households Estimate	27,243	12,858	63,187	626,453
Percent of Total HHs	56.0%	43.0%	40.7%	32.5%
Percent Change (2010 to 2016)	13.4%	13.1%	12.5%	13.4%
Total Change (2010 to 2016)	3,218	1,486	7,016	74,077
Annual Change (2010 to 2016)	536	248	1,169	12,346
Annualized Change (2010 to 2016)	2.1%	2.1%	2.0%	2.1%
2019 Renter Households Forecast	27,097	12,790	62,868	623,086
Percent of Total HHs	54.1%	41.6%	39.3%	31.3%
Percent Change (2010 to 2019)	12.8%	12.5%	11.9%	12.8%
Total Change (2010 to 2019)	3,072	1,418	6,697	70,710
Annual Change (2010 to 2019)	341	158	744	7,857
Annualized Change (2010 to 2019)	1.3%	1.3%	1.3%	1.3%
2021 Renter Households Forecast	27,779	13,106	64,356	638,799
Percent of Total HHs	54.4%	41.8%	39.4%	31.4%
Percent Change (2010 to 2021)	15.6%	15.2%	14.6%	15.6%
Total Change (2010 to 2021)	3,754	1,734	8,185	86,423
Annual Change (2010 to 2021)	341	158	744	7,857
Annualized Change (2010 to 2021)	1.3%	1.3%	1.2%	1.3%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

All three submarkets have similar renter persons per household distribution, with the highest concentration in one- to three-person households, but with skewing to smaller units sizes in the PMA relative to the county. The subject will offer two- and three-bedroom units targeting a range of household sizes.

Households by Tenure by Number of Persons in Household

	City of Columbia	PMA	County of Richland	State of SC
Total 2010 Owner Occupied HUs	21,641	16,735	89,023	1,248,805
1-person HH	7,209	4,154	22,842	289,689
2-person HH	7,758	6,362	31,289	477,169
3-person HH	3,155	2,869	15,261	210,222
4-person HH	2,249	2,083	12,123	164,774
5-person HH	893	822	4,953	69,110
6-person HH	240	300	1,666	24,016
7-person or more HH	137	145	889	13,825
Imputed Avg. Owner HH Size*	2.2	2.4	2.5	2.5
Total 2010 Renter Occupied HUs	24,025	11,372	56,171	552,376
1-person HH	10,147	4,072	20,986	188,205
2-person HH	6,810	3,029	14,956	146,250
3-person HH	3,494	1,979	9,193	93,876
4-person HH	2,009	1,223	6,029	67,129
5-person HH	930	624	2,978	33,904
6-person HH	382	287	1,235	13,817
7-person or more HH	253	158	794	9,195
Imputed Avg. Renter HH Size*	2.1	2.4	2.3	2.4
Percent 2010 Owner Occupied HUs	21,641	16,735	89,023	1,248,805
1-person HH	33.3%	24.8%	25.7%	23.2%
2-person HH	35.8%	38.0%	35.1%	38.2%
3-person HH	14.6%	17.1%	17.1%	16.8%
4-person HH	10.4%	12.4%	13.6%	13.2%
5-person HH	4.1%	4.9%	5.6%	5.5%
6-person HH	1.1%	1.8%	1.9%	1.9%
7-person or more HH	0.6%	0.9%	1.0%	1.1%
Percent 2010 Renter Occupied HUs	24,025	11,372	56,171	552,376
1-person HH	42.2%	35.8%	37.4%	34.1%
2-person HH	28.3%	26.6%	26.6%	26.5%
3-person HH	14.5%	17.4%	16.4%	17.0%
4-person HH	8.4%	10.8%	10.7%	12.2%
5-person HH	3.9%	5.5%	5.3%	6.1%
6-person HH	1.6%	2.5%	2.2%	2.5%
7-person or more HH	1.1%	1.4%	1.4%	1.7%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

*-MAP estimated based on 7 persons per 7 or more HH size

Tenure by Age by Household

	City of Columbia	PMA	County of Richland	State of SC
Total 2010 Owner Occupied HUs	21,641	16,735	89,023	1,248,805
15 to 24 years	613	132	1,311	17,132
25 to 34 years	3,206	1,629	11,194	127,978
35 to 44 years	3,464	2,582	16,534	208,648
45 to 54 years	4,248	3,802	20,361	271,475
55 to 64 years	4,590	4,159	19,386	277,550
Total Non-senior (64 years and under)	16,121	12,304	68,786	902,783
65 years and over	5,520	4,431	20,237	346,022
Total 2010 Renter Occupied HUs	24,025	11,372	56,171	552,376
15 to 24 years	5,085	1,206	9,706	71,339
25 to 34 years	6,884	3,771	16,317	139,948
35 to 44 years	3,614	2,574	10,557	107,375
45 to 54 years	3,581	1,877	9,054	96,611
55 to 64 years	2,540	1,098	5,810	67,712
Total Non-senior (64 years and under)	21,704	10,526	51,444	482,985
65 years and over	2,321	846	4,727	69,391
Percent 2010 Owner Occupied HUs	21,641	16,735	89,023	1,248,805
15 to 24 years	2.8%	0.8%	1.5%	1.4%
25 to 34 years	14.8%	9.7%	12.6%	10.2%
35 to 44 years	16.0%	15.4%	18.6%	16.7%
45 to 54 years	19.6%	22.7%	22.9%	21.7%
55 to 64 years	21.2%	24.9%	21.8%	22.2%
Total Non-senior (64 years and under)	74.5%	73.5%	77.3%	72.3%
65 years and over	25.5%	26.5%	22.7%	27.7%
Percent 2010 Renter Occupied HUs	24,025	11,372	56,171	552,376
15 to 24 years	21.2%	10.6%	17.3%	12.9%
25 to 34 years	28.7%	33.2%	29.0%	25.3%
35 to 44 years	15.0%	22.6%	18.8%	19.4%
45 to 54 years	14.9%	16.5%	16.1%	17.5%
55 to 64 years	10.6%	9.7%	10.3%	12.3%
Total Non-senior (64 years and under)	90.3%	92.6%	91.6%	87.4%
65 years and over	9.7%	7.4%	8.4%	12.6%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

Renter households by number of persons in the household

	City of Columbia	PMA	County of Richland
Total Renter Occupied Hus 2010	24,025	11,372	56,171
1-person HH	10,147	4,072	20,986
2-person HH	6,810	3,029	14,956
3-person HH	3,494	1,979	9,193
4-person HH	2,009	1,223	6,029
5-person or more HH	635	445	2,029
5-person HH	382	287	1,235
6-person HH	253	158	794
7-person or more HH	0	0	0
Total Renter Occupied Hus 2015	27,243	12,858	63,187
1-person HH	11,506	4,604	23,607
2-person HH	7,722	3,425	16,824
3-person HH	3,962	2,238	10,341
4-person HH	2,278	1,383	6,782
5-person or more HH	720	503	2,282
5-person HH	433	325	1,389
6-person HH	287	179	893
7-person or more HH	0	0	0
Total Renter Occupied Hus 2018	27,097	12,790	62,868
1-person HH	11,444	4,580	23,488
2-person HH	7,681	3,407	16,739
3-person HH	3,941	2,226	10,289
4-person HH	2,266	1,376	6,748
5-person or more HH	716	501	2,271
5-person HH	431	323	1,382
6-person HH	285	178	889
7-person or more HH	0	0	0

Household Income

Median household income within all areas increased at a tepid annual rate between 2009 and 2016, increasing below the rate of inflation, suggesting a loss of purchasing power. Income levels within the PMA are highest among the three submarkets. Nielsen forecasts continual tepid growth for all areas through 2021, with income expected to increase just 0.8 percent within the PMA over this period.

Median Household Income

	City of Columbia	PMA	County of Richland	State of SC
2009 Median Household Income	\$39,712	\$53,182	\$50,325	\$45,563
2016 Median Household Income Estimate	\$41,775	\$56,422	\$53,439	\$48,759
Percent Change (2009 to 2016)	5.2%	6.1%	6.2%	7.0%
Annualized Change (2009 to 2016)	0.7%	0.8%	0.9%	1.0%
2021 Median Household Income Forecast	\$43,249	\$58,737	\$55,664	\$51,042
Percent Change (2009 to 2021)	8.9%	10.4%	10.6%	12.0%
Annualized Change (2009 to 2021)	0.7%	0.8%	0.8%	1.0%

Source: Census of Population and Housing, U.S. Census Bureau; ESRI

Current year data for household income distribution by tenure is not available; consequently results below are based on extrapolations considering household growth and inflation rates. In particular household income distribution based on 2010 Census data is applied to forecasted households for 2019. Additionally these income distributions are inflated to current year dollars based on the Consumer Price Index.

Household Income Distribution by Tenure PMA

	Total Households	Owner Households	Renter Households
Less than \$11,099	1,933	567	1,367
Percent of 2019 Households	6.3%	3.3%	10.7%
\$11,099-\$16,649	1,161	401	760
Percent of 2019 Households	3.8%	2.3%	5.9%
\$16,649-\$22,199	1,689	651	1,037
Percent of 2019 Households	5.5%	3.7%	8.1%
\$22,199-\$27,749	1,981	755	1,226
Percent of 2019 Households	6.4%	4.3%	9.6%
\$27,749-\$38,849	3,734	1,727	2,006
Percent of 2019 Households	12.1%	9.7%	15.7%
\$38,849-\$55,499	4,265	2,329	1,936
Percent of 2019 Households	13.9%	13.0%	15.1%
\$55,499-\$83,249	5,839	3,298	2,541
Percent of 2019 Households	19.0%	18.4%	19.9%
\$83,250 or More	10,181	8,264	1,918
Percent of 2019 Households	33.1%	45.4%	15.0%

Source: Census of Population and Housing, U.S. Census Bureau; Bureau of Labor and Statistics

Section 8: Demand Analysis

Utilizing methodology provided by SCSHFDA, demand estimates for the proposal are outlined in the following pages based on qualified income ranges for the proposal. Income ranges are based on an affordability ratio of 35 and 40 percent of income to gross rent for family and senior projects respectively, and maximum LIHTC rents and income limits for Richland County. Based on South Carolina requirements, demand estimates are measured from two key sources: new renter household growth and demand from existing households and elderly owner households converting to rentership for senior projects. The resulting calculations are illustrated in the following tables and discussed below.

Demand by bedroom is derived from the individual income ranges by bedroom by income targeting. Specifically, the income range is based on beginning gross rents by bedroom size and maximum income by income target.

Capture Rates

From the LIHTC demand calculations, capture rates provide an indication of the percentage of annual income-qualified demand necessary for the subject property. Lower capture rates indicate generally deeper markets, thus reducing risk and hastening potential absorption periods.

A capture rate of 3.7 percent for the total LIHTC units was determined based on the demand calculations outlined in the following pages (including renter household growth, substandard units and overburdened rental housing potential). The capture rate is within the threshold rate of 30 percent. Individual capture rates are also within the 30 percent threshold rate. The capture rates for the proposal should be considered to provide further evidence of potential demand for the subject.

Absorption Rate

Arcadia Park recently entered the market and was absorbed within two weeks per management, representing a very rapid pace of absorption. Jackson Creek entered the market in 2016 and was fully leased within one month. Based on the high occupancy at existing projects, ongoing demographic growth, wait-lists at existing facilities, the quality of unit offered and the competitive rents at the subject, the proposal can expect rapid absorption. Based on these estimates MAP projects an absorption period of 1 to 2 months.

Demand Estimates

Area Median Income Targeting	50%	60%	Total LIHTC
Minimum Income (based on lowest rent)	\$24,720	\$27,326	\$24,720
Maximum Income (based on LIHTC County Limits)	\$34,650	\$41,580	\$41,580
2000 Households	28,107	28,107	28,107
2000 Renter Households	11,372	11,372	11,372
2016 Households	29,891	29,891	29,891
2016 Renter Households	12,858	12,858	12,858
2019 Households	30,783	30,783	30,783
2019 Renter Households	12,790	12,790	12,790
DEMAND FROM NEW HOUSEHOLD GROWTH			
Renter Household Growth 2016 to 2019	-68	-68	-68
Percent Income Qualified Renter Households	15.0%	18.9%	23.4%
Demand From New Households	-10	-13	-16
DEMAND FROM EXISTING HOUSEHOLDS			
Percent of Renters in Substandard Housing	3.6%	3.6%	3.6%
Percent Income Qualified Renter Households	15.0%	18.9%	23.4%
Demand From Substandard Renter Households	69	88	108
Percent of Renters Rent-Overburdened	41.6%	41.6%	41.6%
Percent Income Qualified Renter Households	15.0%	18.9%	23.4%
Demand From Overburdened Renter Households	801	1,010	1,250
Demand From Existing Households	870	1,097	1,359
TOTAL DEMAND	860	1,085	1,343
LESS: Total Comparable Units Constructed Since 2016	14	42	56
LESS: Comparable Units Proposed/Under Construction	0	0	0
LESS: Vacancies in Existing Projects (<90%)	0	0	0
TOTAL NET DEMAND	846	1,043	1,287
PROPOSED NUMBER OF UNITS	10	38	48
CAPTURE RATE	1.2%	3.6%	3.7%
<i>Source: Census of Population and Housing, U.S. Census Bureau; Claritas</i>			

Demand by Bedroom

BR	AMI	Total Demand	Adjusted		Units Proposed	Capture Rate	
			Total Demand	Less Supply of: Net Demand			
2 BR	50%	390	390	7	383	4	1.0%
2 BR	60%	599	599	21	578	12	2.1%
2 BR	LIHTC	857	857	28	829	16	1.9%
3 BR	50%	494	185	7	178	6	3.4%
3 BR	60%	693	260	21	239	26	10.9%
3 BR	LIHTC	977	367	28	339	32	9.4%

Section 9: Supply Analysis and Characteristics

Local Rental Market Analysis

MAP completed a survey of existing rental projects within the market area in February 2017. Leasing specialists of developments were contacted to identify rental housing trends as well as the most competitive projects within the area—senior only projects were excluded from the analysis. Deer Park could not be reached for updated information, so information from a 2015 survey is utilized—given the strong occupancy and ongoing increases in rents in the area, information for this project should be considered conservative. Additionally, the area was surveyed regarding current developments under construction; pipeline projects are detailed below. The overall occupancy rate for the surveyed projects was 98.0 percent with LIHTC projects reporting 98.5 percent—both rates are indicative of very strong demand for rental housing and supportive of the proposal.

For those facilities providing information, the rental stock surveyed was weighted toward one- and two-bedroom units, which represent approximately 29 and 54 percent, respectively, of the surveyed rental stock. In terms of number of projects, the surveyed rental market is weighted to market rate rental housing projects. The average build year for the surveyed facilities was 1993.

Comparable Project Analysis

The proposal will be new construction, offering apartment units operating under LIHTC guidelines. The most relevant projects for assessing demand for the proposal include units operating under income restriction guidelines in close proximity to the subject. Six LIHTC projects were located in the market area and comprise the competitive set. In addition to these projects, three market rate projects are included in the rent grid to gauge hypothetical market rents. The overall occupancy rate for the most comparable projects is 98.5 percent with five of six projects reporting wait-lists for occupancy indicating very strong demand within the area. Detailed information on competitive set projects deemed to provide the most insight to the proposal is presented on the following pages.

In terms of unit appeal, it is assumed the subject will be similar to existing competitive set projects with a competitive amenity package, unit size, quality of construction and design. Based on the above analysis, rents for the proposal are deemed appropriate for the subject and no changes are

recommended at this time. Rents for the subject are consistent with other LIHTC units for similar AMI targeting and deeply discounted from market rent. High occupancy among both surveyed and comparable projects and competitive rents offer support for the proposal.

Impact on Existing LIHTC Housing

The introduction of the proposal will have no long-term negative impact on existing surveyed LIHTC projects. Strong demand is evident among existing competitive set projects with reported occupancy at LIHTC projects of 98.5 percent. Strong demand in the overall rental market, continued household growth and ongoing obsolescence among housing in the area will fuel demand for the subject.

Competitive Environment

Credit restrictions particularly for lower income buyers, as well as upfront money cost have made purchasing a home outside the reach of potential buyers who would fall within the qualified income range. Thus, competition between rental and ownership options are limited for the subject within the qualified income range, making rental housing the most viable option for low to moderate income families.

Pipeline Considerations

No comparable units in the planning stages were located within the area.

Rental Housing Survey-Competitive Set

Project Name	Program	Year Built (I)	Last Rehab (I)	Tenancy	Occ. Rate	Total Units	0BR	1BR	2BR	3BR	4BR	Heat Inc.	Ele. Inc.	Trash Inc.	Sewer Inc.	Water Inc.	Heat Type
Arcadia Park Apts	LIHTC	2013	NA	Open	100%	60	0	12	24	24	0	No	No	Yes	Yes	Yes	ELE
Brookside Crossing Apts	LIHTC	2009	NA	Open	100%	162	0	18	108	36	0	No	No	Yes	Yes	Yes	ELE
Regent Park Apts	LIHTC	2011	NA	Open	97%	72	0	12	42	18	0	No	No	Yes	Yes	Yes	ELE
Wyndham Pointe Apts	LIHTC	2007	NA	Open	100%	180	0	24	93	63	0	No	No	Yes	Yes	Yes	ELE
Deer Park Apts	LIHTC	2007	NA	Open	94%	64	0	0	32	32	0	No	No	Yes	Yes	Yes	ELE
Jackson Creek Station	LIHTC	2016		open	95%	56	0	0	28	28	0	No	No	No	Yes	No	ELE
Totals and Averages:		2011			98.5%	594	0	66	327	201	0	0%	0%	83%	100%	83%	
Subject Project:	LIHTC	New		Open		48	0	0	16	32	0	No	No	Yes	Yes	No	ELE
LIHTC Averages:		2011			98.5%	594	0	66	327	201	0	0%	0%	83%	100%	83%	

Project Name	Program	Low Rent 1BR	High Rent 1BR	Low SQFT 1BR	High SQFT 1BR	Rent per Square Foot		Low Rent 2BR	High Rent 2BR	Low SQFT 2BR	High SQFT 2BR	Rent per Square Foot	
Arcadia Park Apts	LIHTC	\$502	\$633	850		\$0.59	\$0.74	\$602	\$747	1,000		\$0.60	\$0.75
Brookside Crossing Apts	LIHTC	\$633		771		\$0.82		\$747		1,050		\$0.71	
Regent Park Apts	LIHTC	\$500	\$621	750		\$0.67	\$0.83	\$590	\$735	950		\$0.62	\$0.77
Wyndham Pointe Apts	LIHTC	\$645		1,032		\$0.63		\$745		1,232		\$0.60	
Deer Park Apts	LIHTC							\$580		1,082		\$0.54	
Jackson Creek Station	LIHTC							\$523	\$651	1,075		\$0.49	\$0.61
Totals and Averages:		\$570	\$627	851		\$0.67	\$0.74	\$631	\$711	1,065		\$0.59	\$0.67
Subject Project:	LIHTC							\$574	\$650	1,095		\$0.52	\$0.59
LIHTC Averages:		\$570	\$627	851		\$0.67	\$0.74	\$631	\$711	1,065		\$0.59	\$0.67

Project Name	Program	Low Rent 3BR	High Rent 3BR	Low SQFT 3BR	High SQFT 3BR	Rent per Square Foot		Low Rent 4BR	High Rent 4BR	Low SQFT 4BR	High SQFT 4BR	Rent per Square Foot	
Arcadia Park Apts	LIHTC	\$684	\$852	1,200		\$0.57	\$0.71						
Brookside Crossing Apts	LIHTC	\$852		1,290		\$0.66							
Regent Park Apts	LIHTC	\$672	\$840	1,150		\$0.58	\$0.73						
Wyndham Pointe Apts	LIHTC	\$845		1,444		\$0.59							
Deer Park Apts	LIHTC	\$663		1,322		\$0.50							
Jackson Creek Station	LIHTC	\$591	\$733	1,225		\$0.48	\$0.60						
Totals and Averages:		\$718	\$808	1,272		\$0.56	\$0.64						
Subject Project:	LIHTC	\$648	\$750	1,264		\$0.51	\$0.59						
LIHTC Averages:		\$718	\$808	1,272		\$0.56	\$0.64						

Project Name	Disposal	Dishwasher	Microwave	Central Air	Wall Air	Mini-Blinds	Patio/ Balcony	Coin Op. Laundry	Hook Up Laundry	In-Unit WD	Clubhouse	Entry Security	Exercise/Fitness Room	Pool	On-Site Management	Carport	Garage (attached)	Garage (detached)
Arcadia Park Apts	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	No	Yes	No	No	No
Brookside Crossing Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No
Regent Park Apts	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	Yes	No	No	Yes	No	No	No
Wyndham Pointe Apts	Yes	Yes	No	Yes	No	Yes	No	Yes	No	No	Yes	Yes	Yes	Yes	Yes	No	No	No
Deer Park Apts	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	No	No	Yes	No	No	No
Jackson Creek Station	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	No	No	Yes	No	No	No
Totals and Averages:	100%	100%	67%	100%	0%	100%	17%	100%	83%	0%	100%	67%	50%	33%	100%	0%	0%	0%
Subject Project:	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	No	No	No
LIHTC Averages:	100%	100%	67%	100%	0%	100%	17%	100%	83%	0%	100%	67%	50%	33%	100%	0%	0%	0%

Rental Housing Survey-Total Survey

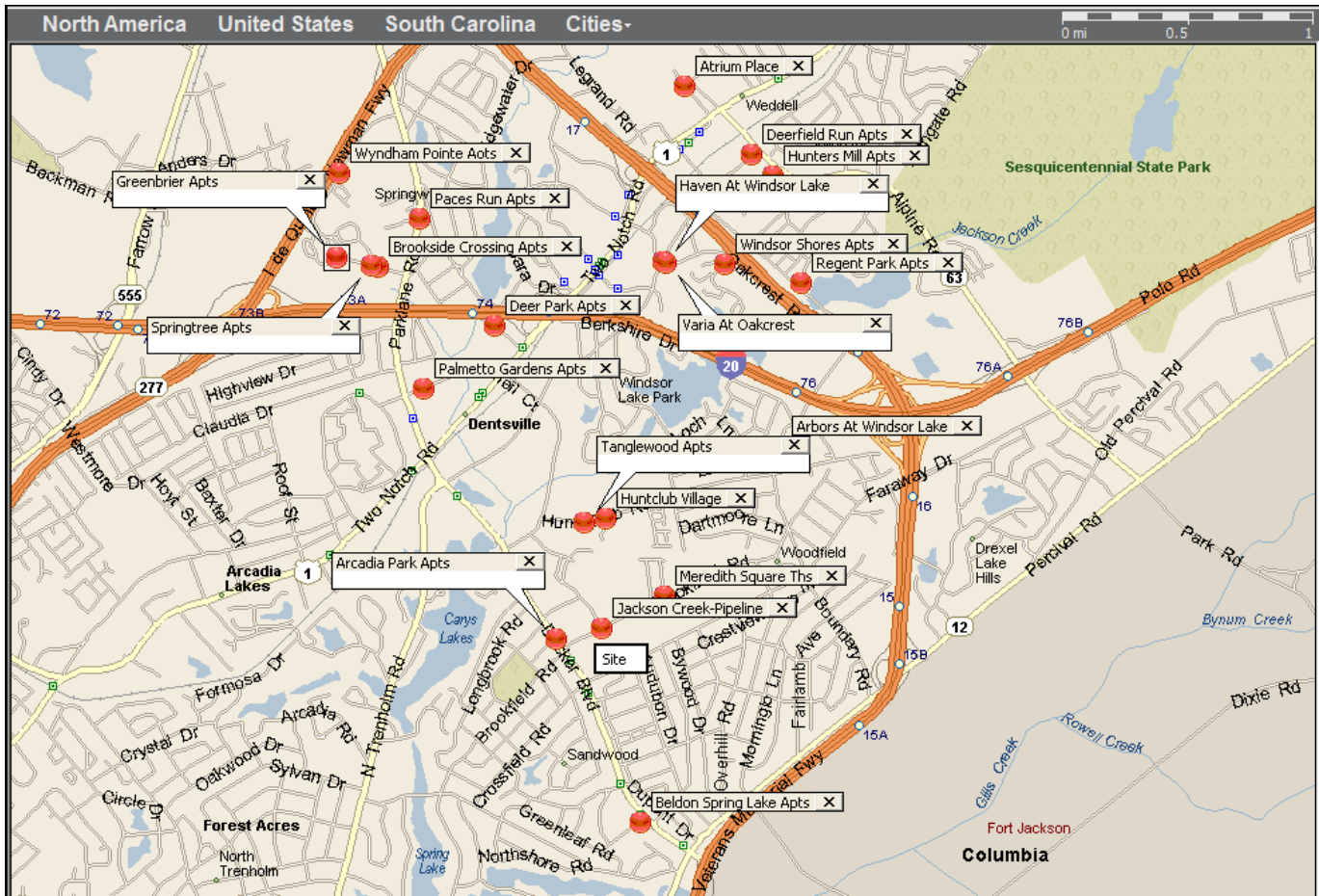
Project Name	Program	Year Built	Last Rehab	Tenancy	Occupancy Rate	Total Units	0BR	1BR	2BR	3BR	4BR	Heat Inc.	Ele. Inc.	Trash Inc.	Sewer Inc.	Water Inc.	Heat Type
Arcadia Park Apts	LIHTC	2013	NA	Open	100%	60	0	12	24	24	0	No	No	Yes	Yes	Yes	ELE
Brookside Crossing Apts	LIHTC	2009	NA	Open	100%	162	0	18	108	36	0	No	No	Yes	Yes	Yes	ELE
Regent Park Apts	LIHTC	2011	NA	Open	97%	72	0	12	42	18	0	No	No	Yes	Yes	Yes	ELE
Wyndham Pointe Aots	LIHTC	2007	NA	Open	100%	180	0	24	93	63	0	No	No	Yes	Yes	Yes	ELE
Deer Park Apts	LIHTC	2007	NA	Open	94%	64	0	0	32	32	0	No	No	Yes	Yes	Yes	ELE
Jackson Creek Station	LIHTC	2016		open	95%	56	0	0	28	28	0	No	No	No	Yes	No	ELE
Paces Run Apts	MARKET	1987	NA	Open	93%	260	0	132	128	0	0	No	No	Yes	Yes	Yes	ELE
Arbors At Windsor Lake	MARKET	1991	2005	Open	98%	229	0	69	110	50	0	No	No	Yes	Yes	Yes	ELE
Atrium Place	MARKET	1997	NA	Open	98%	216	0	48	136	32	0	No	No	Yes	Yes	Yes	ELE
Varia At Oakcrest	MARKET	2001	Present	Open	95%	272	0	96	144	32	0	No	No	Yes	Yes	Yes	ELE
Deerfield Run Apts	MARKET	1992	NA	Open	98%	128	0	0	128	0	0	No	No	Yes	Yes	Yes	ELE
Greenbrier Apts	MARKET	1989	NA	Open		526	0	230	242	54	0	No	No	Yes	Yes	Yes	ELE
Haven At Windsor Lake	MARKET	2006	NA	Open	99%	264	0	84	132	48	0	No	No	Yes	No	No	ELE
Huntclub Village	MARKET	1985	No	Open		200	0	104	88	8	0	No	No	Yes	Yes	Yes	ELE
Hunters Mill Apts	MARKET	1998	NA	Open	97%	144	0	0	116	28	0	No	No	Yes	Yes	Yes	ELE
Meredith Square Ths	MARKET	1985	2013	Open	100%	144	0	0	80	64	0	No	No	No	No	No	ELE
Palmetto Gardens Apts	MARKET	1973	NA	Open		64	0	24	40	0	0	No	No	Yes	Yes	Yes	ELE
Quail Run Apts	MARKET	1972	No	Open	98%	332	0	110	134	88	0	No	No	No	No	No	ELE
Springtree Apts	MARKET	1982	NA	Open	97%	152	0	70	82	0	0	No	No	Yes	Yes	Yes	ELE
Tanglewood Apts	MARKET	1968	2012	Open		104	0	28	64	12	0	No	No	Yes	Yes	Yes	ELE
Beldon Spring Lake Apts	MARKET	1975	NA	Open	95%	100	0	24	52	24	0	No	No	No	No	No	ELE
Windsor Shores Apts	MARKET	1985	NA	Open	100%	176	0	48	120	8	0	No	No	Yes	Yes	Yes	ELE
Totals and Averages:		1993	2010		98.0%	3905	0	1133	2123	649	0	0%	0%	82%	82%	77%	
Subject Project:	LIHTC	New		Open		48	0	0	16	32	0	No	No	Yes	Yes	No	ELE
LIHTC Averages:		2011			98.5%	594	0	66	327	201	0	0%	0%	83%	100%	83%	
Market Averages:		1987	2010		97.9%	3311	0	1067	1796	448	0	0%	0%	81%	75%	75%	

Project Name	Program	Low Rent 1BR	High Rent 1BR	Low SQFT 1BR	High SQFT 1BR	Rent per Square Foot		Low Rent 2BR	High Rent 2BR	Low SQFT 2BR	High SQFT 2BR	Rent per Square Foot	
Arcadia Park Apts	LIHTC	\$502	\$633	850		\$0.59	\$0.74	\$602	\$747	1,000		\$0.60	\$0.75
Brookside Crossing Apts	LIHTC	\$633		771		\$0.82		\$747		1,050		\$0.71	
Regent Park Apts	LIHTC	\$500	\$621	750		\$0.67	\$0.83	\$590	\$735	950		\$0.62	\$0.77
Wyndham Pointe Aots	LIHTC	\$645		1,032		\$0.63		\$745		1,232		\$0.60	
Deer Park Apts	LIHTC							\$580		1,082		\$0.54	
Jackson Creek Station	LIHTC							\$523	\$651	1,075		\$0.49	\$0.61
Paces Run Apts	MARKET	\$708	\$1,019	614	779	\$1.15	\$1.31	\$838	\$1,118	943	1,127	\$0.89	\$0.99
Arbors At Windsor Lake	MARKET	\$820	\$875	750		\$1.09	\$1.17	\$950		964		\$0.99	
Atrium Place	MARKET	\$811	\$881	820	910	\$0.99	\$0.97	\$885	\$1,000	1,156	1,311	\$0.77	\$0.76
Varia At Oakcrest	MARKET	\$810	\$955	842	892	\$0.96	\$1.07	\$900	\$1,095	1,169	1,235	\$0.77	\$0.89
Deerfield Run Apts	MARKET							\$675		1,000		\$0.68	
Greenbrier Apts	MARKET	\$699	\$760	630		\$1.11	\$1.21	\$775	\$975	1,071		\$0.72	\$0.91
Haven At Windsor Lake	MARKET	\$807	\$858	775	918	\$1.04	\$0.93	\$943	\$1,064	1,082	1,222	\$0.87	\$0.87
Huntclub Village	MARKET	\$665	\$685	550	750	\$1.21	\$0.91	\$765	\$805	1,000	1,100	\$0.77	\$0.73
Hunters Mill Apts	MARKET							\$725		1,000	1,025	\$0.73	
Meredith Square Ths	MARKET							\$810		1,103	1,188	\$0.73	
Palmetto Gardens Apts	MARKET			790						850			
Quail Run Apts	MARKET	\$701	\$759	840	1,150	\$0.83	\$0.66	\$820	\$846	1,250	1,280	\$0.66	\$0.66
Springtree Apts	MARKET	\$655	\$720	694		\$0.94	\$1.04	\$695	\$770	984		\$0.71	\$0.78
Tanglewood Apts	MARKET			875						1,175			
Beldon Spring Lake Apts	MARKET	\$625		1,000		\$0.63		\$725	\$829	1,250		\$0.58	\$0.66
Windsor Shores Apts	MARKET	\$695		817		\$0.85		\$800	\$860	1,008		\$0.79	\$0.85
Totals and Averages:		\$685	\$797	788	900	\$0.87	\$0.89	\$755	\$884	1,063	1,186	\$0.71	\$0.75
Subject Project:	LIHTC							\$574	\$650	1,095		\$0.52	\$0.59
LIHTC Averages:		\$570	\$627	851		\$0.67	\$0.74	\$631	\$711	1,065		\$0.59	\$0.67
Market Averages:		\$727	\$835	769	900	\$0.95	\$0.93	\$808	\$936	1,063	1,186	\$0.76	\$0.79

Project Name	Program	Low Rent 3BR	High Rent 3BR	Low SQFT 3BR	High SQFT 3BR	Low Rent 4BR	High Rent 4BR	Low SQFT 4BR	High SQFT 4BR	Low Rent 3BR	High Rent 3BR	Low SQFT 3BR	High SQFT 3BR	Low Rent 4BR	High Rent 4BR	Low SQFT 4BR	High SQFT 4BR
Arcadia Park Apts	LIHTC	\$684	\$852	1,200		\$0.57	\$0.71										
Brookside Crossing Apts	LIHTC	\$852		1,290		\$0.66											
Regent Park Apts	LIHTC	\$672	\$840	1,150		\$0.58	\$0.73										
Wyndham Pointe Aots	LIHTC	\$845		1,444		\$0.59											
Deer Park Apts	LIHTC	\$663		1,322		\$0.50											
Jackson Creek Station	LIHTC	\$591	\$733	1,225		\$0.48	\$0.60										
Paces Run Apts	MARKET																
Arbors At Windsor Lake	MARKET	\$1,035	\$1,080	1,184		\$0.87	\$0.91										
Atrium Place	MARKET	\$1,122	\$1,152	1,373		\$0.82	\$0.84										
Varia At Oakcrest	MARKET	\$1,070	\$1,235	1,300	1,378	\$0.82	\$0.90										
Deerfield Run Apts	MARKET																
Greenbrier Apts	MARKET	\$955		1,321		\$0.72											
Haven At Windsor Lake	MARKET	\$1,027	\$1,164	1,250	1,390	\$0.82	\$0.84										
Huntclub Village	MARKET	\$865	\$925	1,200		\$0.72	\$0.77										
Hunters Mill Apts	MARKET	\$850		1,200	1,225	\$0.71											
Meredith Square Tns	MARKET	\$920		890	1,400	\$1.03											
Palmetto Gardens Apts	MARKET																
Quail Run Apts	MARKET	\$901	\$946	1,400	1,550	\$0.64	\$0.61										
Springtree Apts	MARKET																
Tanglewood Apts	MARKET			1,300													
Beldon Spring Lake Apts	MARKET	\$835	\$925	1,550		\$0.54	\$0.60										
Windsor Shores Apts	MARKET	\$835	\$925	1,206		\$0.69	\$0.77										
Totals and Averages:		\$866	\$980	1,267	1,389	\$0.68	\$0.71										
Subject Project:	LIHTC	\$648	\$750	1,264		\$0.51	\$0.59										
LIHTC Averages:		\$718	\$808	1,272		\$0.56	\$0.64										
Market Averages:		\$947	\$1,044	1,265	1,389	\$0.75	\$0.75										

Project Name	Disposal	Dishwasher	Microwave	Central Air	Wall Air	Mini-Blinds	Balcony/Sunroom Patio/	Coin Op. Laundry	Hook Up Laundry	In-Unit WD	Clubhouse	Entry Security	Exercise/Fitness Room	Pool	Management	On-Site	Carport	Garage (attached)	Garage (detached)
Arcadia Park Apts	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	No	Yes	No	No	No	No
Brookside Crossing Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No
Regent Park Apts	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	Yes	No	No	Yes	No	No	No	No
Wyndham Pointe Aots	Yes	Yes	No	Yes	No	Yes	No	Yes	No	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No
Deer Park Apts	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	No	No	Yes	No	No	No	No
Jackson Creek Station	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	No	No	Yes	No	No	No	No
Paces Run Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes	Yes	No	No	No	No
Arbors At Windsor Lake	Yes	Yes	No	Yes	No	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No	Yes
Atrium Place	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes
Varia At Oakcrest	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes
Deerfield Run Apts	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes	No	No	No	No	Yes	No	No	No	No	No
Greenbrier Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No
Haven At Windsor Lake	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes
Huntclub Village	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	Yes	No	No	Yes	No	No	No	No	No
Hunters Mill Apts	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes	No	No	No	No	No	No	No	No	No	No
Meredith Square Ths	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	Yes	No	No	Yes	Yes	No	No	No	No
Palmetto Gardens Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	No	Yes	No	Yes	No	No	No	No	No
Quail Run Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No
Springtree Apts	Yes	Yes	No	Yes	No	Yes	No	Yes	No	No	No	Yes	No	Yes	Yes	No	No	No	No
Tanglewood Apts	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	No	Yes	No	Yes	Yes	Yes	No	No	No	No
Beldon Spring Lake Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	No	Yes	No	No	Yes	No	No	No	No
Windsor Shores Apts	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No
Totals and Averages:	100%	100%	41%	100%	0%	100%	73%	73%	82%	5%	73%	64%	55%	73%	77%	0%	0%	18%	
Subject Project:	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	No	No	No	No
LIHTC Averages:	100%	100%	67%	100%	0%	100%	17%	100%	83%	0%	100%	67%	50%	33%	100%	0%	0%	0%	
Market Averages:	100%	100%	31%	100%	0%	100%	94%	63%	81%	6%	63%	63%	56%	88%	69%	0%	0%	25%	

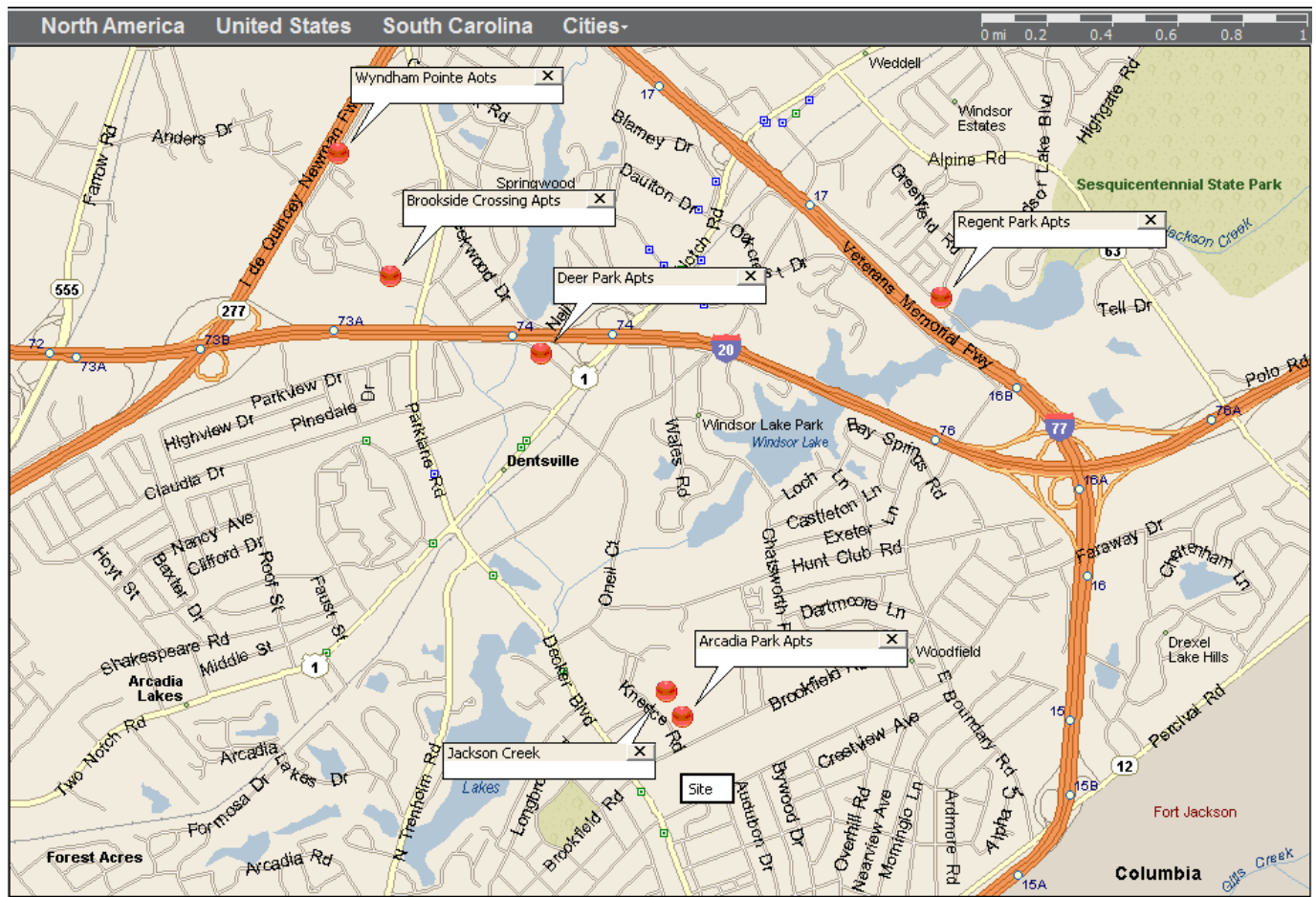
Map: Total Survey



Comp ID	Project Name	Program	Address	City	State	Phone	S-2 Summary ID
1	Arcadia Park Apts	LIHTC	2316 Decker Blvd	Columbia	SC	803-462-3301	All-LIHTC
2	Brookside Crossing Apts	LIHTC	220 Springtree Drive	Columbia	SC	(803) 741-7314	All-LIHTC
3	Regent Park Apts	LIHTC	680 Windsor Lake Way	Columbia	SC	(803) 708-4700	All-LIHTC
4	Wyndham Pointe Apts	LIHTC	80 Brighton Hill Road	Columbia	SC	(803) 741-9002	All-LIHTC
5	Deer Park Apts	LIHTC	7225 Firelane Road	Columbia	SC	(803) 699-4748	All-LIHTC
6	Jackson Creek Station	LIHTC	2406 Kneece Road	Columbia	SC	(803) 764-2991	All-LIHTC
7	Paces Run Apts	MARKET	7501 Parklane Road	Columbia	SC	(803) 741-0300	All-MR
8	Arbors At Windsor Lake	MARKET	8720 Windsor Lake Blvd	Columbia	SC	(803) 699-5400	All-MR
9	Atrium Place	MARKET	200 Atrium Way	Columbia	SC	(803) 419-2900	All-MR
10	Varia At Oakcrest	MARKET	1310 Oakcrest Drive	Columbia	SC	(803) 419-8880	All-MR
11	Deerfield Run Apts	MARKET	1013 N. Kings Street	Columbia	SC	(803) 865-0040	All-MR
12	Greenbrier Apts	MARKET	100 Willow Oak Drive	Columbia	SC	(803) 741-0041	All-MR
13	Haven At Windsor Lake	MARKET	1460 Oakcrest Drive	Columbia	SC	(803) 736-1099	All-MR
14	Huntclub Village	MARKET	7502 Hunt Club Road	Columbia	SC	(803) 736-5050	All-MR
15	Hunters Mill Apts	MARKET	1103 Pine Lane Road	Columbia	SC	(803) 865-0040	All-MR
16	Meredith Square Ths	MARKET	300 Meredith Square	Columbia	SC	(803) 736-5033	All-MR
17	Palmetto Gardens Apts	MARKET	139 O'Neil Court	Columbia	SC	(803) 788-1676	All-MR
18	Quail Run Apts	MARKET	3509 Lake Avenue	Columbia	SC	(803) 787-2212	All-MR
19	Springtree Apts	MARKET	250 Springtree Drive	Columbia	SC	(803) 741-0413	All-MR
20	Tanglewood Apts	MARKET	7400 Hunt Club Road	Columbia	SC	(803) 788-7850	All-MR
21	Beldon Spring Lake Apts	MARKET	3611 Ranch Road	Columbia	SC	(803)995-0933	All-MR
22	Windsor Shores Apts	MARKET	1000 Windsor Shores Dr.	Columbia	SC	(803) 736-2000	All-MR

Comparable Project Information

Map: Comparable Projects



Comp ID	Project Name	Program	Address	City	State	Phone	S-2 Summary ID
1	Arcadia Park Apts	LIHTC	2316 Decker Blvd	Columbia	SC	803-462-3301	Stabilized Comp
2	Brookside Crossing Apts	LIHTC	220 Springtree Drive	Columbia	SC	(803) 741-7314	Stabilized Comp
3	Regent Park Apts	LIHTC	680 Windsor Lake Way	Columbia	SC	(803) 708-4700	Stabilized Comp
4	Wyndham Pointe Aots	LIHTC	80 Brighton Hill Road	Columbia	SC	(803) 741-9002	Stabilized Comp
5	Deer Park Apts	LIHTC	7225 Firelane Road	Columbia	SC	(803) 699-4748	Stabilized Comp
6	Jackson Creek Station	LIHTC	2406 Kneese Road	Columbia	SC	(803) 764-2991	Stabilized Comp

Comparable Project Summary Sheets

Project Name: Arcadia Park Apts

Address: 2316 Decker Blvd
 City: Columbia
 State: SC
 Zip: 29223
 Phone: 803-462-3301
 Contact Name: Jakita Staples
 Contact Date: 02/28/17
Current Occupancy: 100%
 Historical Occ.: 100%
 as of Date: 02/27/14



Program: LIHTC
Primary Tenancy: Open
Year Built: 2013
 Date of Last Rehab: NA
 PBRA: 0
 Accept Vouchers: Yes
 # of Vouchers: NA

Included Utilities:
 Heat: No
 Electric: No
 Trash: Yes
 Sewer: Yes
 Water: Yes
 Heat Type: ELE

Unit	Type	Target	# of Units	Rental Rate		Sq. Feet		# Vacant	Occ. Rate	Wait List	# Wait List
				Low	High	Low	High				
Total			60					0	100%	Yes	
1BR Summary			12					0	100%	Yes	
1BR 1Bth	Apt	60	9	\$633		850		0	100%	Yes	36 Months
1BR 1Bth	Apt	50	3	\$502		850		0	100%	Yes	36 Months
2BR Summary			24					0	100%	Yes	
2BR 2Bth	Apt	60	18	\$747		1,000		0	100%	Yes	36 Months
2BR 2Bth	Apt	50	6	\$602		1,000		0	100%	Yes	36 Months
3BR Summary			24					0	100%	Yes	
3BR 2Bth	Apt	60	18	\$852		1,200		0	100%	Yes	36 Months
3BR 2Bth	Apt	50	6	\$684		1,200		0	100%	Yes	36 Months

Unit Amenities

Yes	A/C - Central	Yes	Microwave	Patio/Balcony
	A/C - Wall Unit	Yes	Ceiling Fan	Basement
	A/C - Sleeve Only		Walk-In Closet	Fireplace
Yes	Garbage Disposal	Yes	Mini-blinds	Internet
Yes	Dishwasher		Draperies	Yes Individual Entry

Development Amenities

Yes	Clubhouse (separate building)		Swimming Pool	Sports Courts
	Community Room	Yes	Playground/Tot Lot	Yes On-Site Mngt.
Yes	Computer Center	Yes	Gazebo	Security-Access Gate
Yes	Exercise/Fitness Room		Elevator	Yes Security-Intercom or Camera
Yes	Community Kitchen(ette)		Storage Units	

Laundry Type

Yes	Coin-Op. Laundry	Yes
Yes	In-Unit Hook-up	
	In-Unit Washer/Dryer	
	None	

Parking Type

Yes	Surface Lot Only (not covered)
	Carport
	Garage (att.)
	Garage (det.)

Project Name: Brookside Crossing Apts

Address: 220 Springtree Drive
 City: Columbia
 State: SC
 Zip: 29223
 Phone: 8037417314
 Contact Name: Bridgette
 Contact Date: 03/01/17
Current Occupancy: 100%
 Historical Occ.: 97%
 as of Date: 02/18/14



Program: LIHTC
Primary Tenancy: Open
Year Built: 2009
 Date of Last Rehab: NA
 PBRA: 0
 Accept Vouchers: Yes
 # of Vouchers: NA

Included Utilities:
 Heat: No
 Electric: No
 Trash: Yes
 Sewer: Yes
 Water: Yes
 Heat Type: ELE

Unit	Type	Target	# of Units	Rental Rate	Sq. Feet	# Vacant	Occ. Rate	Wait List	# Wait List
				Low High	Low High				
Total			162			0	100%	Yes	
1BR Summary			18			0	100%	Yes	
1BR 1Bth	Apt	60	18	\$633	771	0	100%	Yes	* HHs
2BR Summary			108			0	100%	Yes	
2BR 2Bth	Apt	60	108	\$747	1,050	0	100%	Yes	* HHs
3BR Summary			36			0	100%	Yes	
3BR 2Bth	Apt	60	36	\$852	1,290	0	100%	Yes	* HHs

Unit Amenities

Yes	A/C - Central			Microwave	Yes	Patio/Balcony
	A/C - Wall Unit	Yes		Ceiling Fan		Basement
	A/C - Sleeve Only	Yes		Walk-In Closet		Fireplace
Yes	Garbage Disposal	Yes		Mini-blinds		Internet
Yes	Dishwasher			Draperies	Yes	Individual Entry

Development Amenities

Yes	Clubhouse (separate building)	Yes	Swimming Pool	Sports Courts
	Community Room	Yes	Playground/Tot Lot	Yes On-Site Management
Yes	Computer Center		Gazebo	Security-Access Gate
Yes	Exercise/Fitness Room		Elevator	Yes Security-Intercom or Camera
Yes	Community Kitchen(ette)	Yes	Storage Units	

Laundry Type

Yes	Coin-Op. Laundry	Yes
Yes	In-Unit Hook-up	
	In-Unit Washer/Dryer	
	None	

Parking Type

Yes	Surface Lot Only (not covered)
	Carport
	Garage (att.)
	Garage (det.)

Project Name: Regent Park Apts

Address: 680 Windsor Lake Way
 City: Columbia
 State: SC
 Zip: 29223
 Phone: 8037084700
 Contact Name: Theresa
 Contact Date: 02/28/17
Current Occupancy: 97%
 Historical Occ.: 99%
 as of Date: 02/18/14



Program: LIHTC
Primary Tenancy: Open
Year Built: 2011
 Date of Last Rehab: NA
 PBRA: 0
 Accept Vouchers: Yes
 # of Vouchers: NA

Included Utilities:
 Heat: No
 Electric: No
 Trash: Yes
 Sewer: Yes
 Water: Yes
 Heat Type: ELE

Unit	Type	Target	# of Units	Rental Rate		Sq. Feet		# Vacant	Occ. Rate	Wait List	# Wait List
				Low	High	Low	High				
Total			72					2	97%	Yes	
1BR Summary			12					0	100%	Yes	
1BR 1Bth	Apt	60	4		\$621		750	0	100%	Yes	* HHs
1BR 1Bth	Apt	50	8		\$500		750	0	100%	Yes	* HHs
2BR Summary			42					1	98%	Yes	
2BR 2Bth	Apt	60	6		\$735		950	0	100%	Yes	* HHs
2BR 2Bth	Apt	50	36		\$590		950	1	97%	Yes	* HHs
3BR Summary			18					1	94%	Yes	
3BR 2Bth	Apt	60	8		\$840		1,150	0	100%	Yes	* HHs
3BR 2Bth	Apt	50	10		\$672		1,150	1	90%	Yes	* HHs

Unit Amenities

Yes	A/C - Central	Yes	Microwave	Patio/Balcony
	A/C - Wall Unit	Yes	Ceiling Fan	Basement
	A/C - Sleeve Only	Yes	Walk-In Closet	Fireplace
Yes	Garbage Disposal	Yes	Mini-blinds	Internet
Yes	Dishwasher		Draperies	Yes Individual Entry

Development Amenities

Yes	Clubhouse (separate building)		Swimming Pool	Sports Courts
	Community Room	Yes	Playground/Tot Lot	Yes On-Site Management
Yes	Computer Center	Yes	Gazebo	Security-Access Gate
	Exercise/Fitness Room		Elevator	Yes Security-Intercom or Camera
Yes	Community Kitchen(ette)		Storage Units	Yes Other

Laundry Type

Yes	Coin-Op. Laundry
Yes	In-Unit Hook-up
	In-Unit Washer/Dryer
	None

Parking Type

Yes	Surface Lot Only (not covered)
	Carport
	Garage (att.)
	Garage (det.)

Project Name: Wyndham Pointe Aots

Address: 80 Brighton Hill Road
 City: Columbia
 State: SC
 Zip: 29223
 Phone: 8037419002
 Contact Name: Richard Hunter
 Contact Date: 02/28/17
Current Occupancy: 100%
 Historical Occ.: 97%
 as of Date: 02/18/14



Program: LIHTC
Primary Tenancy: Open
Year Built: 2007
 Date of Last Rehab: NA
 PBRA: 0
 Accept Vouchers: Yes
 # of Vouchers: NA

Included Utilities:
 Heat: No
 Electric: No
 Trash: Yes
 Sewer: Yes
 Water: Yes
 Heat Type: ELE

Unit	Type	Target	# of Units	Rental Rate		Sq. Feet		# Vacant	Occ. Rate	Wait List	# Wait List
				Low	High	Low	High				
Total			180					0	100%	Yes	
1BR Summary			24					0	100%	Yes	
1BR 1Bth	Apt	60	24		\$645		1,032	0	100%	Yes	* HHs
2BR Summary			93					0	100%	Yes	
2BR 2Bth	Apt	60	93		\$745		1,232	0	100%	Yes	* HHs
3BR Summary			63					0	100%	Yes	
3BR 2Bth	Apt	60	63		\$845		1,444	0	100%	Yes	* HHs

Unit Amenities

Yes	A/C - Central				Microwave				Patio/Balcony
	A/C - Wall Unit	Yes			Ceiling Fan				Basement
	A/C - Sleeve Only	Yes			Walk-In Closet				Fireplace
Yes	Garbage Disposal	Yes			Mini-blinds				Internet
Yes	Dishwasher				Draperies	Yes			Individual Entry

Development Amenities

Yes	Clubhouse (separate building)	Yes			Swimming Pool				Sports Courts
	Community Room	Yes			Playground/Tot Lot	Yes			On-Site Management
Yes	Computer Center	Yes			Gazebo	Yes			Security-Access Gate
Yes	Exercise/Fitness Room				Elevator				Security-Intercom or Camera
Yes	Community Kitchen(ette)				Storage Units				

Laundry Type

Yes	Coin-Op. Laundry	Yes			Surface Lot Only (not covered)
	In-Unit Hook-up				Carport
	In-Unit Washer/Dryer				Garage (att.)
	None				Garage (det.)

Parking Type

Yes	Coin-Op. Laundry	Yes			Surface Lot Only (not covered)
	In-Unit Hook-up				Carport
	In-Unit Washer/Dryer				Garage (att.)
	None				Garage (det.)

Project Name: Deer Park Apts

Address: 7225 Firelane Road
 City: Columbia
 State: SC
 Zip: 29223
 Phone: 8036994748
 Contact Name: Debbie
 Contact Date: 06/18/15
Current Occupancy: 94%



Program: LIHTC
Primary Tenancy: Open
Year Built: 2007
 Date of Last Rehab: NA
 PBRA: 0
 Accept Vouchers: Yes
 # of Vouchers: 32

Included Utilities:
 Heat: No
 Electric: No
 Trash: Yes
 Sewer: Yes
 Water: Yes
 Heat Type: ELE

Unit	Type	Target	# of Units	Rental Rate		Sq. Feet		# Vacant	Occ. Rate	Wait List	# Wait List
				Low	High	Low	High				
Total			64					4	94%	No	
2BR Summary			32					1	97%	No	
2BR 2Bth	Apt	60	24		\$580		1,082	1	96%	No	
2BR 2Bth	Apt	50	8		\$580		1,082	0	100%	No	
3BR Summary			32					3	91%	No	
3BR 2Bth	Apt	60	24		\$663		1,322	2	92%	No	
3BR 2Bth	Apt	50	8		\$663		1,322	1	88%	No	

Unit Amenities

Yes	A/C - Central	Yes	Microwave	Patio/Balcony
	A/C - Wall Unit	Yes	Ceiling Fan	Basement
	A/C - Sleeve Only	Yes	Walk-In Closet	Fireplace
Yes	Garbage Disposal	Yes	Mini-blinds	Internet
Yes	Dishwasher		Draperies	Yes Individual Entry

Development Amenities

Yes	Clubhouse (separate building)		Swimming Pool	Sports Courts
	Community Room	Yes	Playground/Tot Lot	Yes On-Site Management
Yes	Computer Center	Yes	Gazebo	Security-Access Gate
	Exercise/Fitness Room		Elevator	Security-Intercom or Camera
Yes	Community Kitchen(ette)		Storage Units	

Laundry Type

Yes	Coin-Op. Laundry
Yes	In-Unit Hook-up
	In-Unit Washer/Dryer
	None

Parking Type

Yes	Surface Lot Only (not covered)
	Carport
	Garage (att.)
	Garage (det.)

Project Name: Jackson Creek Station

Address: 2406 Kneece Road
 City: Columbia
 State: SC
 Zip: 29233
 Phone: 8037642991
 Contact Name: Asset Mngt
 Contact Date: 03/01/17
Current Occupancy: 95%



Program: LIHTC
Primary Tenancy: open
Year Built: 2016
 Accept Vouchers: Yes
 # of Vouchers: NA

Included Utilities:
 Heat: No
 Electric: No
 Trash: No
 Sewer: Yes
 Water: No
 Heat Type: ELE

Unit	Type	Target	# of Units	Rental Rate		Sq. Feet		# Vacant	Occ. Rate	Wait List	# Wait List
				Low	High	Low	High				
Total			56					3	95%	No	
2BR Summary			28					2	93%	No	
2BR 2Bth	Apt	60	21	\$651		1,075		2	90%	NA	
2BR 2Bth	Apt	50	7	\$523		1,075		0	100%	NA	
3BR Summary			28					1	96%	No	
3BR 2Bth	Apt	60	21	\$733		1,225		0	100%	NA	
3BR 2Bth	Apt	50	7	\$591		1,225		1	86%	NA	

Unit Amenities

Yes	A/C - Central	Yes	Microwave	Patio/Balcony
	A/C - Wall Unit	Yes	Ceiling Fan	Basement
	A/C - Sleeve Only	Yes	Walk-In Closet	Fireplace
Yes	Garbage Disposal	Yes	Mini-blinds	Internet
Yes	Dishwasher		Draperies	Yes Individual Entry

Development Amenities

Yes	Clubhouse (separate building)		Swimming Pool	Sports Courts
Yes	Community Room	Yes	Playground/Tot Lot	Yes On-Site Management
Yes	Computer Center	Yes	Gazebo	Security-Access Gate
	Exercise/Fitness Room		Elevator	Security-Intercom or Camera
	Community Kitchen(ette)		Storage Units	

Laundry Type

Yes	Coin-Op. Laundry
Yes	In-Unit Hook-up
	In-Unit Washer/Dryer
	None

Parking Type

Surface Lot Only (not covered)
Carport
Garage (att.)
Garage (det.)

Market and Achievable Rent

Market and achievable rents for the subject are illustrated below. These rents were estimated based on competitive positioning of the project in the area. An analysis utilizing both LIHTC and market rents is presented on the following page to help illustrate the competitive positioning of the subject and its positioning as a hypothetical market rate project and in comparison to similar LIHTC projects. Rents are adjusted based on appeal (including location, amenities and unit design), included utilities, unit size and where applicable by maximum allowable gross and a minimum 10 percent market advantage. Site location, condition and appeal scores are relative to the subject (i.e., the subject is always rated as 5). Based on these analyses, the subject’s rents as proposed would be discounted significantly from market rents and are consistent with estimated achievable LIHTC and market rents.

Estimated achievable LIHTC and hypothetical market rent represent an assessment of what a comparable unit is receiving within the market. It is not an endorsement of rent at that level as the project was analyzed considering contract rent. Changes in contract rent will impact absorption, demand statistics and competitive positioning of the proposal and would necessitate additional analysis.

	AMI Target	Contract Rent	Est. Achievable LIHTC Rent	Est. Market Rent	Market Advantage
Summary 2 BR					
2 BR-Apt	50%	\$574	\$574	\$1,064	46%
2 BR-Apt	60%	\$650	\$718	\$1,064	39%
Summary 3 BR					
3 BR-Apt	50%	\$648	\$648	\$1,207	46%
3 BR-Apt	60%	\$750	\$815	\$1,207	38%

Rent Derivation

Rent Derivation	Subject	Average Estimates	Arcadia Park Apts		Brookside Crossing Apts		Regent Park Apts		Wyndham Pointe Apts	
			Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments
			LIHTC Open 2013		LIHTC Open 2009		LIHTC Open 2011		LIHTC Open 2007	
Program Type	LIHTC									
Tenancy	Open									
Year Built or Last Rehab	New									
Qualitative Adjustments	Rankings		Rankings		Rankings		Rankings		Rankings	
Appeal	5		5		4	\$65	4	\$65	4	\$65
Location	5		5		5		5		5	
Condition	5		5		5		5		5	
Amenities and Features	Included		Included		Included		Included		Included	
A/C - Central	Yes		Yes		Yes		Yes		Yes	
Garbage Disposal	Yes		Yes		Yes		Yes		Yes	
Dishwasher	Yes		Yes		Yes		Yes		Yes	
Microwave	Yes		Yes		No	\$1	Yes		No	\$1
Ceiling Fan	Yes		Yes		Yes		Yes		Yes	
Patio/Balcony/Sunroom	Yes		No	\$5	Yes		No	\$5	No	\$5
Fireplace	No		No		No		No		No	
Clubhouse	Yes		Yes		Yes		Yes		Yes	
Community Room	Yes		No	\$3	No	\$3	No	\$3	No	\$3
Computer Center	Yes		Yes		Yes		Yes		Yes	
Exercise/Fitness Room	No		Yes	-\$8	Yes	-\$8	No		Yes	-\$8
Swimming Pool	No		No		Yes	-\$5	No		Yes	-\$5
Exterior Storage Units	No		No		Yes	-\$5	No		No	
Sports Courts	No		No		No		No		No	
On-Site Management	Yes		Yes		Yes		Yes		Yes	
Access Gate	No		No		No		No		Yes	-\$5
Entry Security	Yes		Yes		Yes		Yes		No	\$3
Coin-Operated Laundry	Yes		Yes		Yes		Yes		Yes	
In-Unit Hook-up Only	Yes		Yes		Yes		Yes		No	\$8
Garage (detached)	No		No		No		No		No	
Sum of Amenity Adjustments:						-\$14		\$8		\$2
Avg. Square Feet										
Two-Bedroom	1,095		1,000	\$8	1,050	\$4	950	\$12	1,232	-\$11
Three-Bedroom	1,264		1,200	\$6	1,290	-\$3	1,150	\$11	1,444	-\$18
Number of Bathrooms										
Two-Bedroom	2.0		2.0		2.0		2.0		2.0	
Three-Bedroom	2.0		2.0		2.0		2.0		2.0	
Included Utilities										
Heat:	No		No		No		No		No	
Electric:	No		No		No		No		No	
Trash:	Yes		Yes		Yes		Yes		Yes	
Sewer:	Yes		Yes		Yes		Yes		Yes	
Water:	No		Yes		Yes		Yes		Yes	
Heat Type:	ELE		ELE		ELE		ELE		ELE	
Net Utility Adjustments										
Two-Bedroom				-\$25		-\$25		-\$25		-\$25
Three-Bedroom				-\$35		-\$35		-\$35		-\$35
Total Adjustments										
Two-Bedroom				-\$17		\$30		\$60		\$31
Three-Bedroom				-\$29		\$13		\$49		\$14
Rent Summary			Unadjusted Rent	Adjusted Rent	Unadjusted Rent	Adjusted Rent	Unadjusted Rent	Adjusted Rent	Unadjusted Rent	Adjusted Rent
Market Rent										
Two-Bedroom		\$1,064								
Three-Bedroom		\$1,207								
60% AMI Rent										
Two-Bedroom		\$752	\$747	\$730	\$747	\$777	\$735	\$795	\$745	\$776
Three-Bedroom		\$838	\$852	\$823	\$852	\$865	\$840	\$889	\$845	\$859
50% AMI Rent										
Two-Bedroom		\$636	\$602	\$585			\$590	\$650		
Three-Bedroom		\$707	\$684	\$655			\$672	\$721		

Rent Derivation	Deer Park Apts		Jackson Creek Station		Atrium Place		Varia At Oakcrest	
	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments
Program Type	LIHTC		LIHTC		MARKET		MARKET	
Tenancy	Open		open		Open		Open	
Year Built or Last Rehab	2007		2016		1997		2001	
Qualitative Adjustments	Rankings		Rankings		Rankings		Rankings	
Appeal	4	\$65	5		5		5	
Location	5		5		5		5	
Condition	3	\$130	5		3	\$130	3	\$130
Amenities and Features	Included		Included		Included		Included	
A/C - Central	Yes		Yes		Yes		Yes	
Garbage Disposal	Yes		Yes		Yes		Yes	
Dishwasher	Yes		Yes		Yes		Yes	
Microwave	Yes		Yes		Yes		Yes	
Ceiling Fan	Yes		Yes		Yes		Yes	
Patio/Balcony/Sunroom	No	\$5	No	\$5	Yes		Yes	
Fireplace	No		No		Yes	-\$5	Yes	-\$5
Clubhouse	Yes		Yes		Yes		Yes	
Community Room	No	\$3	Yes		No	\$3	No	\$3
Computer Center	Yes		Yes		Yes		Yes	
Exercise/Fitness Room	No		No		Yes	-\$8	Yes	-\$8
Swimming Pool	No		No		Yes	-\$5	Yes	-\$5
Exterior Storage Units	No		No		Yes	-\$5	Yes	-\$5
Sports Courts	No		No		Yes	-\$5	Yes	-\$5
On-Site Management	Yes		Yes		Yes		Yes	
Access Gate	No		No		Yes	-\$5	Yes	-\$5
Entry Security	No	\$3	No	\$3	No	\$3	No	\$3
Coin-Operated Laundry	Yes		Yes		Yes		Yes	
In-Unit Hook-up Only	Yes		Yes		Yes		Yes	
Garage (detached)	No		No		Yes	-\$5	Yes	-\$5
Sum of Amenity Adjustments:		\$11		\$8		-\$32		-\$32
Avg. Square Feet								
Two-Bedroom	1,082	\$1	1,075	\$2	1,234	-\$11	1,202	-\$9
Three-Bedroom	1,322	-\$6	1,225	\$4	1,373	-\$11	1,339	-\$8
Number of Bathrooms								
Two-Bedroom	2.0		2.0				2.0	
Three-Bedroom	2.0		2.0		2.0		2.0	
Included Utilities								
Heat:	No		No		No		No	
Electric:	No		No		No		No	
Trash:	Yes		No		Yes		Yes	
Sewer:	Yes		Yes		Yes		Yes	
Water:	Yes		No		Yes		Yes	
Heat Type:	ELE		ELE		ELE		ELE	
Net Utility Adjustments								
Two-Bedroom		-\$25		\$15				-\$25
Three-Bedroom		-\$35		\$20		-\$35		-\$35
Total Adjustments								
Two-Bedroom		\$182		\$25		\$62		\$64
Three-Bedroom		\$165		\$32		\$52		\$56
Rent Summary	Unadjusted Rent	Adjusted Rent	Unadjusted Rent	Adjusted Rent	Unadjusted Rent	Adjusted Rent	Unadjusted Rent	Adjusted Rent
Market Rent								
Two-Bedroom					\$943	\$1,004	\$998	\$1,062
Three-Bedroom					\$1,137	\$1,189	\$1,153	\$1,208
60% AMI Rent								
Two-Bedroom	\$580	\$762	\$651	\$676				
Three-Bedroom	\$663	\$828	\$733	\$765				
50% AMI Rent								
Two-Bedroom	\$580	\$762	\$523	\$548				
Three-Bedroom	\$663	\$828	\$591	\$623				

Rent Derivation		
	Haven At Windsor Lake	
	Data	Adjustments
Program Type	MARKET	
Tenancy	Open	
Year Built or Last Rehab	2006	
Qualitative Adjustments	Rankings	
Appeal	5	
Location	5	
Condition	3	\$130
Amenities and Features	Included	
A/C - Central	Yes	
Garbage Disposal	Yes	
Dishwasher	Yes	
Microwave	Yes	
Ceiling Fan	Yes	
Patio/Balcony/Sunroom	Yes	
Fireplace	No	
Clubhouse	Yes	
Community Room	No	\$3
Computer Center	Yes	
Exercise/Fitness Room	Yes	-\$8
Swimming Pool	Yes	-\$5
Exterior Storage Units	Yes	-\$5
Sports Courts	No	
On-Site Management	Yes	
Access Gate	Yes	-\$5
Entry Security	No	\$3
Coin-Operated Laundry	Yes	
In-Unit Hook-up Only	Yes	
Garage (detached)	Yes	-\$5
Sum of Amenity Adjustments:		-\$22
Avg. Square Feet		
Two-Bedroom	1,152	-\$5
Three-Bedroom	1,320	-\$6
Number of Bathrooms		
Two-Bedroom	2.0	
Three-Bedroom	2.0	
Included Utilities		
Heat:	No	
Electric:	No	
Trash:	Yes	
Sewer:	No	
Water:	No	
Heat Type:	ELE	
Net Utility Adjustments		
Two-Bedroom		\$20
Three-Bedroom		\$25
Total Adjustments		
Two-Bedroom		\$123
Three-Bedroom		\$127
Rent Summary	Unadjusted Rent	Adjusted Rent
Market Rent		
Two-Bedroom	\$1,004	\$1,127
Three-Bedroom	\$1,096	\$1,223
60% AMI Rent		
Two-Bedroom		
Three-Bedroom		
50% AMI Rent		
Two-Bedroom		
Three-Bedroom		

Section 10: Interviews

Contact: Jonathan Chambers
Title: Land Development Administrator
Phone Number: 803-545-3206
Location: Columbia, SC

Any multi family rental development under construction or in the pipeline?
No comparable projects within the market area.

Opinion regarding the demand for affordable rental housing in area?
No opinion offered.

Contact: Nancy Studemeyer
Title: Director of HR & Planning (all housing questions have to go through HR Dept)
Agency: Columbia Housing Authority
Phone Number: 803--254-3886 ext 213
Area Covered: Columbia and Richland County
Number of Vouchers Issued: 3600
Number of Vouchers in Use: 3600
Waiting List: Section 8 list is closed since Jan 2008 but wil reopen later this year; Public housing waiting list closed Dec 2013
Number of Persons on Waiting List: 255 Section 8 list; 9,155 Public Housing list

Opinion regarding the demand for affordable rental housing in area?
Demand is critical.

Section 11: Recommendations and Conclusions

Based on the analysis within this report, the proposal will be successful as is; no changes are deemed necessary. The market study supports that the subject will fill a housing void for affordable housing within the market. High demand for comparable housing as well as demand statistics offer support for the proposal. The proposal will offer 48 units operating under LIHTC guidelines. The site is located near existing residential, including successful LIHTC, demonstrating the site's viability for residential housing. Amenities and employment opportunities are located in close proximity. Local economic conditions have shown job gains the last 6 years. Households have expanded in the past decade in the PMA, and are forecasted to increase through 2021. Derived demand statistics based on demographic data suggest sufficient demand to absorb the proposal. Demand statistics also suggest an additional approximately 300 similarly positioned units could enter the market before increasing capture rates above threshold levels, however, absorption would be problematic at that point. As a result, the development of the proposal to more adequately serve the PMA's population is appropriate.

Section 12: Qualifications of the Market Analyst

CHRIS VANCE

EDUCATION:

Michigan State University

Master of Arts, Economics

- Concentration in Industrial Organization
- Doctorate level curriculum

Oakland University

Bachelor of Science, Economics

- Concentrations in Finance and Computer Science
- Graduated with Honors

EMPLOYMENT HISTORY:

MARKET ANALYST PROFESSIONALS, LLC, a real estate market research company

Founder (12/03 to Present)

- Founder
- Custom report development.

COMMUNITY RESEARCH GROUP, LLC, a real estate market research company.

Market Analyst/Consultant (2/00 to 12/03)

- Prepared real estate market feasibility studies considering site characteristics, economic and demographic trends, market forecasts and project guidelines.
- Developed analytical tools and improved methodologies.
- Provided project recommendations based on analysis of market area.
- Gathered information utilizing secondary market research and through personal interviews.

J.D. POWER AND ASSOCIATES, an automotive marketing information firm.

Analyst-Economic Analysis in Forecasting Group (6/98 to 9/99)

Senior Analyst-Economic Analysis in Forecasting Group (9/99 to 2/00)

- Wrote detailed analysis of economic, political and automotive market conditions of global economies for monthly, quarterly and annual reports.
- Developed forecasting models and analytical tools to enhance forecasting capabilities using computer, data collection and analysis skills.
- Analyzed the impact of automotive market dynamics on automotive sales and competition, including pricing and profitability analysis.
- Forecasted economic growth and automotive sales for North and South America and Asia.
- Traveled to Asia and Europe as needed to participate in the company's strategic growth and product positioning decisions.

Section 13: Signed Statement Requirements

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



Chris Vance

Market Analyst Professionals, LLC

Date: March 1, 2017

201 Approved Market Study Provider

Acknowledgment, Release and Waiver of Liability

In consideration for being an approved market study provider, I acknowledge and agree to the following:

1. I, Chris Vance, am a duly authorized representative of Market Analyst Professionals. As an approved Market Study Provider for the Low Income Housing Tax Credit Program as administered by the South Carolina State Housing Finance and Development Authority (the "Authority"), my organization may prepare market studies on behalf of developers to be submitted as part of their application for Low Income Housing Tax Credits.
2. I understand and agree that any market study and applicable attachments submitted to the Authority are subject to a request for disclosure and I expressly consent to such disclosure on behalf of my organization.
3. I understand and agree that the Authority may upload any market study and applicable attachments to its website and I expressly consent to such disclosure on behalf of my organization.
4. On behalf of my organization, I agree to release, waive, discharge and covenant not to sue the Authority and its officers, agents, or employees from any and all liability, claims, demands and causes of action whatsoever arising out of or related to the Authority's use or disclosure of any market study and applicable attachments.

Signature:  _____

Date: March 1, 2017 _____

Bibliography

1990/2000/2010 U.S. Census of Population and Housing, U.S. Census Bureau

2021 Demographic Forecasts, Nielsen

American Housing Survey, U.S. Census Bureau and U.S. Department of Housing and Urban Development

Economic information – Bureau of Labor and Statistics

Local roadway maps—Microsoft Streets and Trips 2010

Interviews with local officials, managers and leasing specialists of local rental developments

Addenda:

HUD Required Minority Concentration Information

	City of Columbia	PMA	County of Richland	State of SC
Total Population	129,272	68,468	384,504	4,625,364
One Race	126,713	66,583	376,073	4,545,429
Percent of Total	98.0%	97.3%	97.8%	98.3%
White	66,777	29,596	181,974	3,060,000
Percent of Total	51.7%	43.0%	47.3%	66.2%
Black or African American	54,537	31,420	176,538	1,290,684
Percent of Total	42.2%	46.8%	45.9%	27.9%
American Indian and Alaska Native	434	258	1,230	19,524
Percent of Total	0.3%	0.4%	0.3%	0.4%
American Indian Specified	201	134	595	11,888
Percent of Total	0.2%	0.2%	0.2%	0.3%
Alaska Native Specified	4	3	10	125
Percent of Total	0.0%	0.0%	0.0%	0.0%
Both American Indian and Alaska Native Specified	0	0	0	13
Percent of Total	0.0%	0.0%	0.0%	0.0%
American Indian or Alaska Native Not Specified	229	121	625	7,498
Percent of Total	0.2%	0.2%	0.2%	0.2%
Asian	2,879	2,381	8,548	59,051
Percent of Total	2.2%	3.2%	2.2%	1.3%
Native Hawaiian and Other Pacific Islander	164	123	425	2,706
Percent of Total	0.1%	0.2%	0.1%	0.1%
Some Other Race	1,922	2,805	7,358	113,464
Percent of Total	1.5%	3.9%	1.9%	2.5%
Two or More Races	2,559	1,885	8,431	79,935
Percent of Total	2.0%	2.7%	2.2%	1.7%
Two races with Some Other Race	337	427	1,390	13,963
Percent of Total	0.3%	0.6%	0.4%	0.3%
Two races without Some Other Race	1,994	1,233	6,193	60,419
Percent of Total	1.5%	1.7%	1.6%	1.3%
Three or more races with Some Other Race	37	48	136	1,037
Percent of Total	0.0%	0.1%	0.0%	0.0%
Three or more races without Some Other Race	191	177	712	4,516
Percent of Total	0.1%	0.3%	0.2%	0.1%
Hispanic or Latino Population	129,272	68,468	384,504	4,625,364
Percent of Total	100.0%	100.0%	100.0%	100.0%
Hispanic or Latino (of any race)	5,622	5,835	18,637	235,682
Percent of Total	4.3%	8.1%	4.8%	5.1%
Hispanic or Latino (of any race) - Mexican	2,423	2,937	8,242	138,358
Percent of Total	1.9%	4.0%	2.1%	3.0%
Hispanic or Latino (of any race) - Puerto Rican	1,337	1,075	4,421	26,493
Percent of Total	1.0%	1.5%	1.1%	0.6%
Hispanic or Latino (of any race) - Cuban	208	119	608	5,955
Percent of Total	0.2%	0.2%	0.2%	0.1%
Hispanic or Latino (of any race) - Other Hispanic or Latin	1,654	1,704	5,366	64,876
Percent of Total	1.3%	2.4%	1.4%	1.4%
Not Hispanic or Latino	123,650	62,633	365,867	4,389,682
Percent of Total	95.7%	91.9%	95.2%	94.9%
Race and Hispanic or Latino	129,272	68,468	384,504	4,625,364
Percent of Total	100.0%	100.0%	100.0%	100.0%
One Race	126,713	66,583	376,073	4,545,429
Percent of Total	98.0%	97.3%	97.8%	98.3%
One Race-Hispanic or Latino	5,182	5,290	16,903	219,943
Percent of Total	4.0%	7.3%	4.4%	4.8%
One Race-Not Hispanic or Latino	121,531	61,293	359,170	4,325,486
Percent of Total	94.0%	90.0%	93.4%	93.5%
Two or More Races	2,559	1,885	8,431	79,935
Percent of Total	2.0%	2.7%	2.2%	1.7%
Two or More Races-Hispanic or Latino	440	545	1,734	15,739
Percent of Total	0.3%	0.8%	0.5%	0.3%
Two or More Races-Not Hispanic or Latino	2,119	1,340	6,697	64,196
Percent of Total	1.6%	1.9%	1.7%	1.4%

Source: 2010 Census of Population and Housing, U.S. Census Bureau