

John Wall and Associates

Market Analysis

Pleasantburg Senior Apartments
Tax Credit (Sec. 42) Apartments

Greenville, South Carolina
Greenville County

March 2018 / ~~DM~~ (eW? Sk) IS' #* fi

PCN: 18-020



Formerly known as
National Council of Affordable
Housing Market Analysts

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1 Foreword

1.1 Qualifications Statement

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

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

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

Bob Rogers has a BS in Business from Penn State University, and an MBA from the University of Tennessee. He has been a market analyst with John Wall and Associates since 1992. He has served as Vice Chair and Co-Chair of the NCHMA Standards Committee (from 2004 to 2010). As Co-Chair, he led the revision of the NCHMA market study model content and

market study terms. He was lead author for NCHMA's "Selecting Comparable Properties" best practices paper and also NCHMA's "Field Work" white paper. In 2007, he wrote "Ten Things Developers Should Know About Market Studies" for *Affordable Housing Finance Magazine*. In 2014 Mr. Rogers authored the draft NCHMA paper "Senior Housing Options". Joe Burriss has a Bachelor of Science degree in Marketing from Clemson University, and has been a market analyst with John Wall and Associates since 1999. He has successfully completed the National Council of Housing Market Analysts (NCHMA) peer review process, and has served as a member of the council's membership committee. In addition to performing market analysis, Mr. Burriss maintains many of the firm's client relationships and is responsible for business development.

1.2 Release of Information

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

1.3 Truth and Accuracy

It is hereby attested to that the information contained in this report is true and accurate. The report can be relied upon as a true assessment of the low income housing rental market. However, no assumption of liability is being made or implied.

1.4 Identity of Interest

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

1.5 Certifications

1.5.1 Certification of Physical Inspection

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

1.5.2 Required Statement

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

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

To the best of my knowledge: the market can support the project to the extent shown in the study; the study was written according to The Client's *Market Study Guide*; the information is accurate; and the report can be relied upon by The Client to present a true assessment of the low-income rental housing market.

I understand that any misrepresentation of this statement may result in the denial of further participation in The Client's rental housing programs. I affirm that I have no

interest in the project. I have no relationship with the ownership entity that has not been disclosed to The Client in accordance with the certifications in the *Proposal for Market Studies*. My compensation is not contingent on this project being funded.

1.5.3 NCHMA Member Certification

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

John Wall and Associates is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in the National Council of Housing Market Analysts (NCHMA) educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. John Wall and Associates is an independent market analyst. No principal or employee of John Wall and Associates has any financial

interest whatsoever in the development for which this analysis has been undertaken.

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

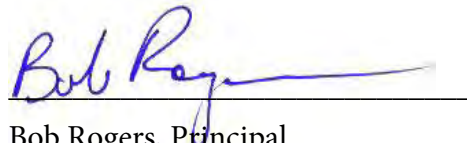
Submitted and attested to by:



Joe Burriss, Principal

3-2-18

Date



Bob Rogers, Principal

3-2-18

Date

2 Table of Contents

1	Foreword	2	12.3	Households Qualifying for Tax Credit Units.....	43
1.1	Qualifications Statement.....	2	12.4	Households Living in Market Rate Units.....	44
1.2	Release of Information.....	2	12.5	Establishing Tax Credit Qualifying Income Ranges.....	44
1.3	Truth and Accuracy.....	2	12.6	Qualifying Income Ranges.....	45
1.4	Identity of Interest.....	3	12.7	Upper Income Determination.....	45
1.5	Certifications.....	3	12.8	Programmatic and Pro Forma Rent Analysis.....	46
2	Table of Contents	5	12.9	Households with Qualified Incomes.....	47
2.1	Table of Tables.....	6	13	Demand	50
2.2	Table of Maps.....	6	13.1	Demand from New Households.....	50
3	Introduction	7	13.2	Demand from Existing Households.....	50
3.1	Purpose.....	7	14	Demand for New Units	55
3.2	Scope.....	7	15	Supply Analysis (and Comparables)	56
3.3	Methodology.....	7	15.1	Tenure.....	56
3.4	Limitations.....	7	15.2	Building Permits Issued.....	58
4	Executive Summary	9	15.3	Survey of Apartments.....	58
4.1	Demand.....	9	15.4	Schedule of Present Rents, Units, and Vacancies.....	59
4.2	Capture Rate.....	10	15.5	Other Affordable Housing Alternatives.....	60
4.3	NCHMA Capture Rate.....	10	15.6	Comparables.....	62
4.4	Conclusions.....	11	15.7	Public Housing.....	62
5	2018 Exhibit S - 2 SCSHFDA Primary Market Area Analysis Summary	13	15.8	Long Term Impact.....	62
6	2018 S-2 Rent Calculation Worksheet	14	15.9	New "Supply".....	62
7	Project Description	15	15.10	Market Advantage.....	63
7.1	Development Location.....	15	15.11	Apartment Inventory.....	64
7.2	Construction Type.....	15	16	Interviews	65
7.3	Occupancy.....	15	16.1	Apartment Managers.....	65
7.4	Target Income Group.....	15	16.2	Economic Development.....	65
7.5	Special Population.....	15	17	Transportation Appendix	66
7.6	Structure Type.....	15	18	Crime Appendix	67
7.7	Unit Sizes, Rents and Targeting.....	15	19	NCHMA Market Study Index/Checklist	68
7.8	Development Amenities.....	15	20	Business References	69
7.9	Unit Amenities.....	15	21	Résumés	70
7.10	Utilities Included.....	15			
7.11	Projected Certificate of Occupancy Date.....	15			
8	Site Evaluation	16			
8.1	Date of Site Visit.....	18			
8.2	Description of Site and Adjacent Parcels.....	18			
8.3	Visibility and Curb Appeal.....	18			
8.4	Ingress and Egress.....	18			
8.5	Physical Conditions.....	18			
8.6	Adjacent Land Uses and Conditions.....	18			
8.7	Views.....	18			
8.8	Neighborhood.....	18			
8.9	Shopping, Goods, Services and Amenities.....	18			
8.10	Employment Opportunities.....	18			
8.11	Transportation.....	18			
8.12	Observed Visible Environmental or Other Concerns.....	19			
8.13	Crime.....	19			
8.14	Conclusion.....	19			
8.15	Site and Neighborhood Photos.....	21			
9	Market Area	25			
9.1	Market Area Determination.....	26			
9.2	Driving Times and Place of Work.....	26			
9.3	Market Area Definition.....	26			
10	Demographic Analysis	27			
10.1	Population.....	27			
10.2	Households.....	29			
11	Market Area Economy	37			
11.1	Major Employers.....	40			
11.2	New or Planned Changes in Workforce.....	41			
11.3	Employment (Civilian Labor Force).....	41			
11.4	Workforce Housing.....	42			
11.5	Economic Summary.....	42			
12	Income Restrictions and Affordability	43			
12.1	Households Receiving HUD Rental Assistance.....	43			
12.2	Households Not Receiving Rental Assistance.....	43			

2.1 Table of Tables

Table 1—Demand 9
 Table 2—Market Bedroom Mix..... 9
 Table 3—Capture Rate by Unit Size (Bedrooms) and Targeting 10
 Table 4—NCHMA Capture Rate 11
 Table 5—Unit Sizes, Rents, and Targeting..... 15
 Table 6—Crimes Reported to Police..... 19
 Table 7—Workers’ Travel Time to Work for the Market Area (Time in Minutes)..... 26
 Table 8—Population Trends 27
 Table A—Elderly Population Trends (55+) 27
 Table B—Elderly Population Trends (62+)..... 27
 Table C—Elderly Population Trends (65+) 27
 Table 9—Persons by Age..... 28
 Table 10—Race and Hispanic Origin..... 28
 Table 11—Household Trends 29
 Table D—Elderly Household Trends (55+) 30
 Table E—Elderly Household Trends (62+)..... 30
 Table F—Elderly Household Trends (65+)..... 30
 Table 12—Occupied Housing Units by Tenure 30
 Table 13—Population 31
 Table 14—Households..... 31
 Table 15—Population and Household Projections 31
 Table G—Elderly Households (55+)..... 32
 Table H—Elderly Households (62+)..... 32
 Table I—Elderly Households (65+) 32
 Table J—Elderly Household Projections..... 32
 Table K—Occupied Housing Units by Tenure by Age..... 34
 Table L—Occupied Housing Units by Tenure by Age for the Market Area 34
 Table 16—Housing Units by Persons in Unit..... 35
 Table 17—Number of Households in Various Income Ranges..... 36
 Table M—Number of Elderly Households in Various Income Ranges.. 36
 Table 18—Occupation of Employed Persons Age 16 Years And Over .. 37
 Table 19—Industry of Employed Persons Age 16 Years And Over..... 38
 Table 20—Median Wages by Industry 39
 Table 21—Major Employers in the County 40
 Table 23—Employment Trends 41
 Table 24—Maximum Income Limit (HUD FY 2017) 44
 Table 25—Minimum Incomes Required and Gross Rents 45
 Table 26—Qualifying Income Ranges by Bedrooms and Persons Per Household 45
 Table 27—Qualifying and Proposed and Programmatic Rent Summary46

Table 28—Number of Specified Households in Various Income Ranges by Tenure..... 47
 Table 29—Percent of Renter Households in Appropriate Income Ranges for the Market Area..... 47
 Table 30—New Renter Households in Each Income Range for the Market Area 50
 Table 31—Percentage of Income Paid For Gross Rent (Renter Households in Specified Housing Units) 51
 Table 32—Rent Overburdened Households in Each Income Range for the Market Area 51
 Table N—Percent of Income Paid for Gross Rent by Age 52
 Table O—Rent Overburdened Elderly Households in the Market Area 52
 Table P—Elderly Rent Overburdened Households in Each Income Range for the Market Area..... 52
 Table 33—Substandard Occupied Units 53
 Table 34—Substandard Conditions in Each Income Range for the Market Area 53
 Table Q—Occupied Housing Units by Tenure and Age of Householder54
 Table R—Demand Due to Elderly Transition 54
 Table 35—Demand Components..... 55
 Table 36—Tenure by Bedrooms..... 56
 Table 37—Building Permits Issued 58
 Table 38—List of Apartments Surveyed 58
 Table 39—Schedule of Rents, Number of Units, and Vacancies for Apartment Units..... 59
 Table 40—Comparison of Comparables to Subject 62
 Table 41—Apartment Units Built or Proposed Since the Base Year..... 62
 Table 42—Market Advantage 63

2.2 Table of Maps

Regional Locator Map..... 7
 Area Locator Map..... 8
 Site Location Map..... 16
 Neighborhood Map..... 17
 Site and Neighborhood Photos and Adjacent Land7 Uses Map..... 20
 Market Area Map 25
 Tenure Map..... 33
 Employment Concentrations Map..... 38
 Median Household Income Map 49
 Median Home Value Map 57
 Median Gross Rent Map..... 61
 Apartment Locations Map 64

3 Introduction

3.1 Purpose

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

3.2 Scope

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

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

3.3 Methodology

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

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

Regional Locator Map



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

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

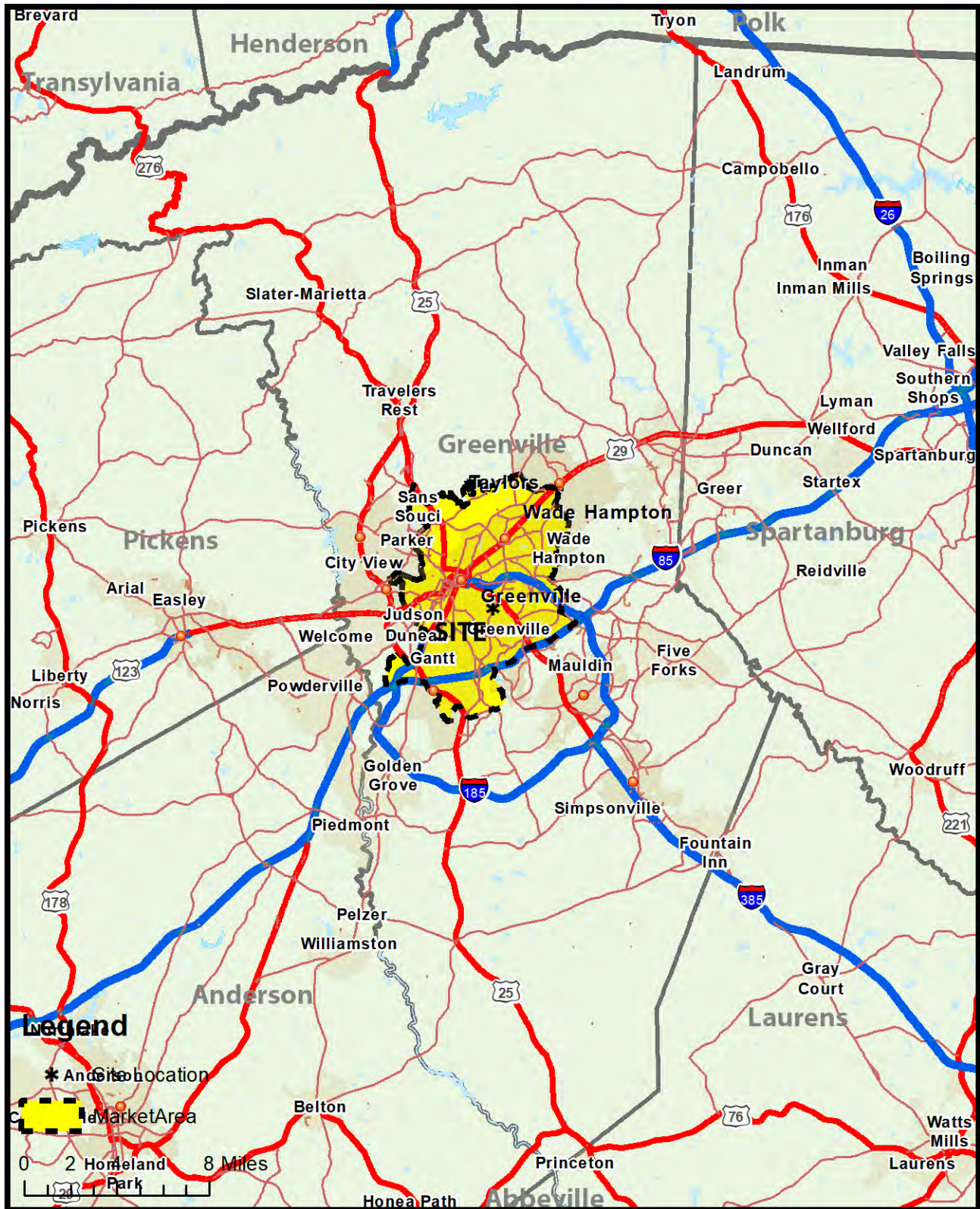
The last section, Interviews, assesses key individuals' special knowledge about the market area. While certainly subjective and limited in perspective, their collective knowledge, gathered and assessed, can offer valuable information.

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

3.4 Limitations

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

Area Locator Map



4 Executive Summary

The projected completion date of the proposed project is on or before 12/31/2020.

The market area consists of Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.01, 11.02, 12.03, 12.04, 12.05, 13.02, 14, 15.01, 15.02, 16, 17, 18.03, 18.04 (60%), 18.05, 18.07 (47%), 18.08, 18.09, 18.10, 19, 20.01, 20.03 (47%), 20.05, 21.03, 21.05, 21.08, 22.02 (40%), 23.01 (76%), 23.02, 23.03, 23.04, 27.01 (15%), 36.02 (35%), 38.02 (48%), 42, 43, and 44 in Greenville County.

The proposed project consists of 38 units of new construction.

The proposed project is for elderly 55+ households with incomes at 50% and 60% of AMI. Rents range from \$460 to \$675.

4.1 Demand

Table 1—Demand

	50% AMI: \$17,220 to \$24,850	60% AMI: \$20,670 to \$29,820	Overall Tax Credit: \$17,220 to \$29,820
New Housing Units Required	57	64	89
Rent Overburden Households	607	503	883
Substandard Units	30	34	47
Elderly Tenure	0	0	0
Demand	694	601	1,019
Less New Supply	0	0	0
Net Demand	694	601	1,019

4.1.1 Market Bedroom Mix

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

Table 2—Market Bedroom Mix

Bedrooms	Mix
1	30%
2	50%
3	20%
4	0%
Total	100%

4.1.2 Absorption

Given reasonable marketing and management (assuming no application fee is charged), the project should be able to rent up to 93% occupancy within 4 months (10 per month) – a few months longer if the project is completed in November, December, or January. The absorption rate determination considers such factors as the overall estimate of new household growth, the available supply of competitive units, observed trends in absorption of comparable units, and the availability of subsidies and rent specials. The absorption period is considered to start as soon as the first units are released for occupancy. With advance marketing and preleasing, the absorption period could be less.

4.2 Capture Rate

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

50% AMI: \$17,220 to \$24,850				Capture
	Demand	%	Proposal	Rate
1-Bedroom	208	30%	5	2.4%
2-Bedrooms	347	50%	3	0.9%
3-Bedrooms	139	20%	0	0.0%
4 or More Bedrooms	0	0%	0	—
Total	694	100%	8	1.2%
60% AMI: \$20,670 to \$29,820				Capture
	Demand	%	Proposal	Rate
1-Bedroom	180	30%	19	10.6%
2-Bedrooms	301	50%	11	3.7%
3-Bedrooms	120	20%	0	0.0%
4 or More Bedrooms	0	0%	0	—
Total	601	100%	30	5.0%
Overall Tax Credit: \$17,220 to \$29,820				Capture
	Demand	%	Proposal	Rate
1-Bedroom	306	30%	24	7.8%
2-Bedrooms	510	50%	14	2.7%
3-Bedrooms	204	20%	0	0.0%
4 or More Bedrooms	0	0%	0	—
Total	1,019	100%	38	3.7%

* Numbers may not add due to rounding.

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

4.3 NCHMA Capture Rate

NCHMA defines capture rate as:

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

This definition varies from the capture rate used above.

Table 4—NCHMA Capture Rate

	Income Qualified Renter Households	Proposal	Capture Rate
50% AMI: \$17,220 to \$24,850	851	8	0.9%
60% AMI: \$20,670 to \$29,820	955	30	3.1%
Overall Tax Credit: \$17,220 to \$29,820	1,327	38	2.9%

4.4 Conclusions

4.4.1 Summary of Findings

- The **site** appears suitable for the project. It is largely a parking lot.
- The **neighborhood** is compatible with the project. It is a mix of residential (including elderly apartments), commercial, and educational.
- The **location** is suitable to the project. It is convenient to goods and services.
- The **population and household growth** in the market area is good. The market area will grow by 1,357 elderly (55+) households from 2017 to 2020.
- The **economy** has been improving.
- The **demand** for the project is strong. Overall demand is 1,019.
- The **capture rates** for the project are low. The overall tax credit capture rate is 3.7%.
- The **most comparable** apartments are Brookside Gardens, Charleston Place, Oaks at Laurel Bay, and View at Landwood Ridge (all LIHTC senior properties with units that are not PBRA).
- Total **vacancy rates** of the most comparable projects are all 0%.
- The **average LIHTC vacancy rate** for units surveyed without PBRA is 2.1%.
- The overall **vacancy rate** in the market for units surveyed without PBRA is 1.7%.
- There are no **concessions** in the comparables.
- The **rents**, given prevailing rents, vacancy rates, and concessions in the market area, are reasonable.
- The proposed **bedroom mix** is reasonable for the market.
- The **unit sizes** are appropriate for the project.
- The subject's **amenities** are good and comparable or superior to similarly priced apartments.
- The subject's **value** should be perceived as good.
- The subject's **affordability** is good from a programmatic gross rent standpoint.
- Both of those **interviewed** felt the project should be very successful.
- The proposal would have no long term **impact** on existing LIHTC projects.

4.4.2 Recommendations

Do not charge an application fee.

4.4.3 *Notes*

None

4.4.3.1 *Strengths*

Convenient to goods and services

4.4.3.2 *Weaknesses*

None

4.4.4 *Conclusion*

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

5 2018 Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary

2018 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY:			
Development Name:	Pleasantburg Senior Apartments	Total # Units:	38
Location:	Greenville	# LIHTC Units:	38
PMA Boundary:	See map p. 23		
Development Type:	<input type="checkbox"/> Family <input checked="" type="checkbox"/> Older Persons	Farthest Boundary Distance to Subject:	7 miles

RENTAL HOUSING STOCK (found on page 59)				
Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	20	2106	45	97.9%
Market-Rate Housing	6	1325	32	97.6%
Assisted/Subsidized Housing not to include LIHTC	0	n/a	n/a	n/a
LIHTC (All that are stabilized)*	14	781	13	98.3%
Stabilized Comps**	4	209	0	100%
Non-stabilized Comps	0	n/a	n/a	n/a

* 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	
5	1	1	752	460	877	1.17	90.7%	1020	1.40	
3	2	2	1,052	540	1027	0.98	90.2%	1230	1.20	
19	1	1	752	575	877	1.17	52.5%	1020	1.40	
3	2	2	1,052	675	1027	0.98	52.1%	1230	1.20	
8	2	2	1,081	675	1027	0.95	52.1%	1230	1.20	
Gross Potential Rent Monthly*					\$22,270	\$35,426		37.1%		

*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 30)						
	2010		2017		2020	
Renter Households			9,835	47.5%	10,494	47.5%
Income-Qualified Renter HHs (LIHTC)			2,046	20.8%	2,183	
Income-Qualified Renter HHs (MR)						

TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 9)						
Type of Demand	50%	60%	Market-rate	Other: __	Other: __	Overall
Renter Household Growth	57	64				89
Existing Households (Overburd)	607	503				883
Existing Households (Substand)	30	34				47
Homeowner conversion (Seniors)	0	0				0
Less Comparable/Competitive Supply	0	0				0
Net Income-qualified Renter HHs	694	601				1019

CAPTURE RATES (found on page 10)						
Targeted Population	50%	60%	Market-rate	Other: __	Other: __	Overall
Capture Rate	1.2%	5.0%				3.7%

ABSORPTION RATE (found on page 10)	
Absorption Period	4 months

7 Project Description

The project description is provided by the developer.

7.1 Development Location

The site is on the east side of Greenville, South Carolina on Pleasantburg Drive.

7.2 Construction Type

New construction.

7.3 Occupancy

The proposal is for occupancy by elderly 55+ households.

7.4 Target Income Group

Low income.

7.5 Special Population

5% of units designed for mobility impaired and 2% designed for sensory impaired.

7.6 Structure Type

TBD; the subject has one residential building. The residential building has four floors.

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

7.7 Unit Sizes, Rents and Targeting

Table 5—Unit Sizes, Rents, and Targeting

AMI	Bedrooms	Baths	Number of Units	Square Feet	Net Rent	Utility Allow.	Gross Rent	Target Population
50%	1	1	5	752	460	114	574	Tax Credit
50%	2	2	3	1,052	540	151	691	Tax Credit
60%	1	1	19	752	575	114	689	Tax Credit
60%	2	2	3	1,052	675	151	826	Tax Credit
60%	2	2	8	1,081	675	151	826	Tax Credit
Total Units			38					
Tax Credit Units			38					
PBRA Units			0					
Mkt. Rate Units			0					

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

7.8 Development Amenities

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

7.9 Unit Amenities

Refrigerator, range/oven, microwave, dishwasher, garbage disposal, washer/dryer connections, ceiling fan, HVAC, and blinds .

7.10 Utilities Included

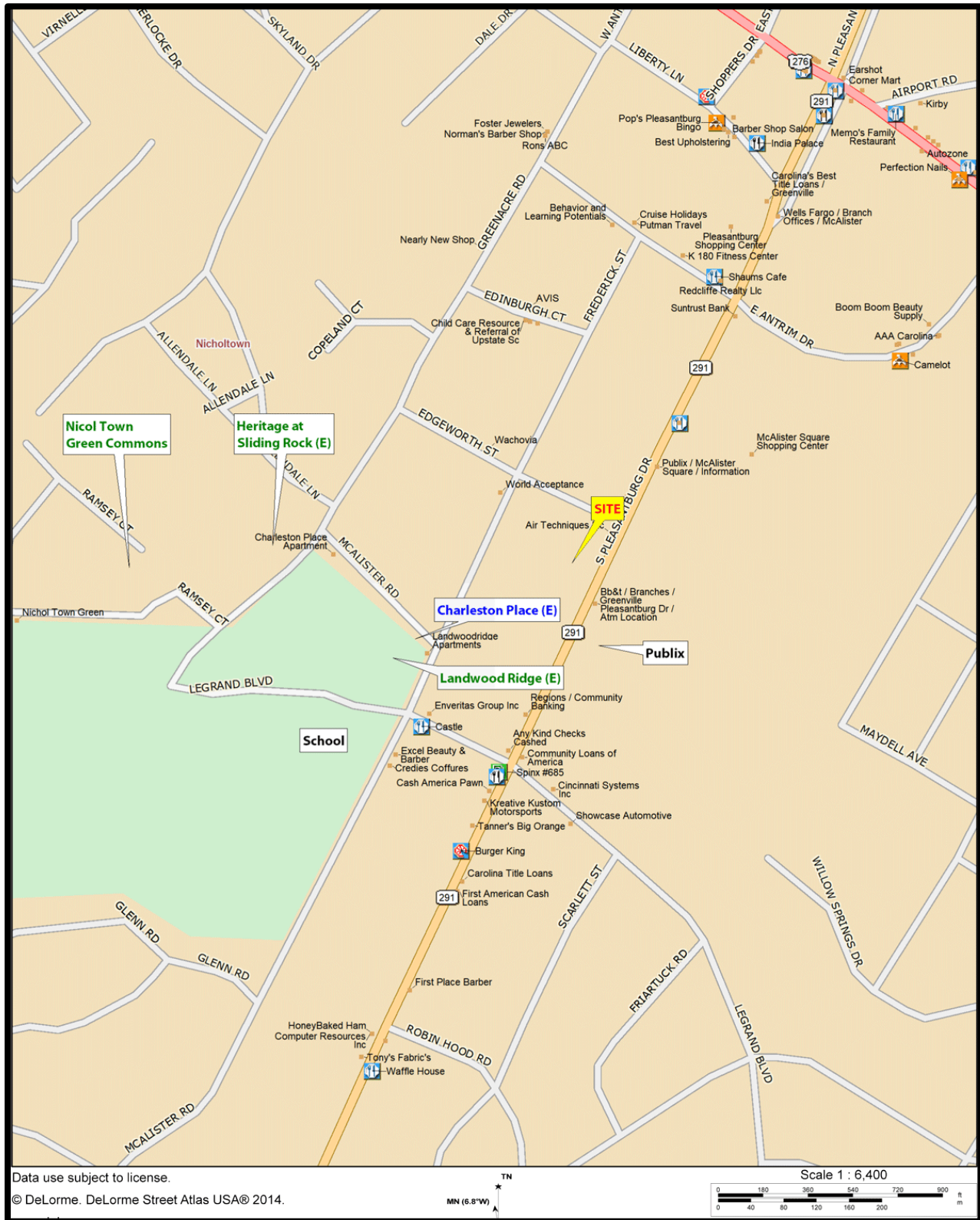
Trash.

7.11 Projected Certificate of Occupancy Date

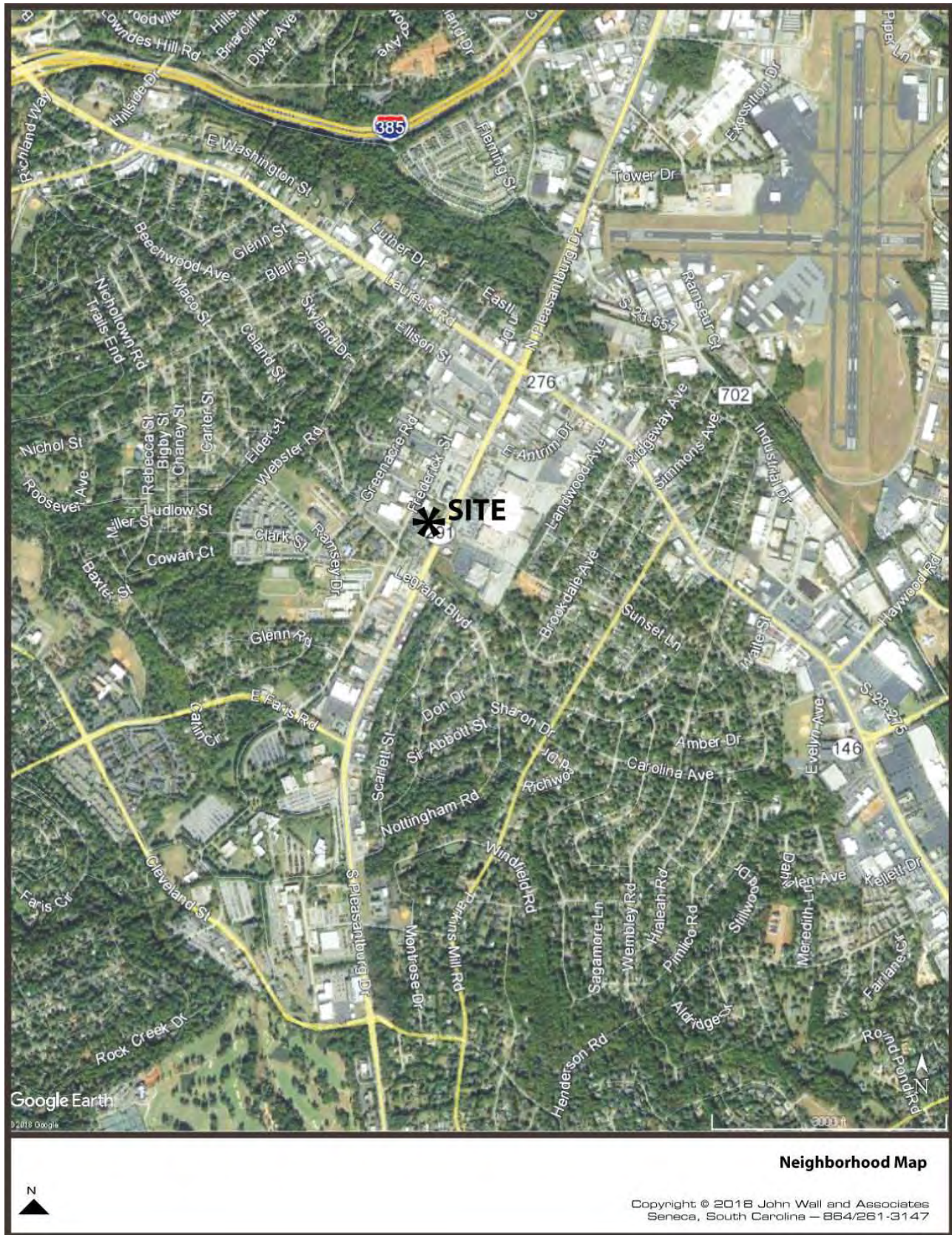
It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2020.

8 Site Evaluation

Site Location Map



Neighborhood Map



8.1 Date of Site Visit

Bob Rogers visited the site on February 18, 2018.

8.2 Description of Site and Adjacent Parcels

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

8.3 Visibility and Curb Appeal

The site has good curb appeal and good visibility from Pleasantburg Drive.

8.4 Ingress and Egress

Access to the site is from Pleasantburg Drive and from Frederick Street. The site has an access road on Pleasantburg Drive. There are no problems with ingress and egress.

8.5 Physical Conditions

The site is partly grass and partly a parking lot. It is flat with some trees around the edges.

8.6 Adjacent Land Uses and Conditions

N: Office buildings.
E: College administrative buildings and Publix.
S: Commercial building.
W: Commercial buildings.

8.7 Views

There are no views out from the site that could be considered negative.

8.8 Neighborhood

The neighborhood is a mix of residential, commercial, and education. Pleasantburg Drive is heavily developed as retail and services. The old McAlister Square shopping center has been repurposed as a variety of college and educational facilities. The Nicol Town Green HOPE VI redevelopment is a few blocks to the west, adjacent to Sterling School, an elementary and K-8 magnet. Heritage at Sliding Rock is an elderly complex with all rental assistance. It is shown on the site location map for reference.

8.9 Shopping, Goods, Services and Amenities

The site is convenient to the wide array of goods, services, and amenities on Pleasantburg Drive and Laurens Road.

8.10 Employment Opportunities

There are a wide variety of employment opportunities near the site.

8.11 Transportation

Pleasantburg Drive is a major thoroughfare in eastern Greenville. It provides easy access to I-385 in the north and I-85 in the south, as well as connections to Laurens Road and Augusta Street.

Greenlink Route 1 - Pleasantburg Cleveland Park serves the site. A route map is in the transportation appendix. Routes operate Monday through Friday from 5:30 a.m. until 7:30 p.m. and from 8:30 a.m.

until 6:30 p.m. on Saturdays. Fares are \$1.50 for a one way trip. Additional info is available at <http://www.ridegreenlink.com/151/Greenlink-Transit>.

8.12 Observed Visible Environmental or Other Concerns

There were no environmental or other concerns observed.

8.13 Crime

According to the FBI, in 2016 the following crimes were reported to police:

Table 6—Crimes Reported to Police

	City	County
Population:	65,686	—
Violent Crime	399	1,800
Murder	2	24
Rape	33	184
Robbery	98	277
Assault	266	1,315
Property Crime	2,823	9,352
Burglary	366	2,281
Larceny	2,259	6,072
Motor Vehicle Theft	198	999
Arson	10	61

Source: 2016 Crime in the U.S.

<https://ucr.fbi.gov/crime-in-the-u.s/2016/crime-in-the-u.s.-2016/tables/table-6/table-6.xls>

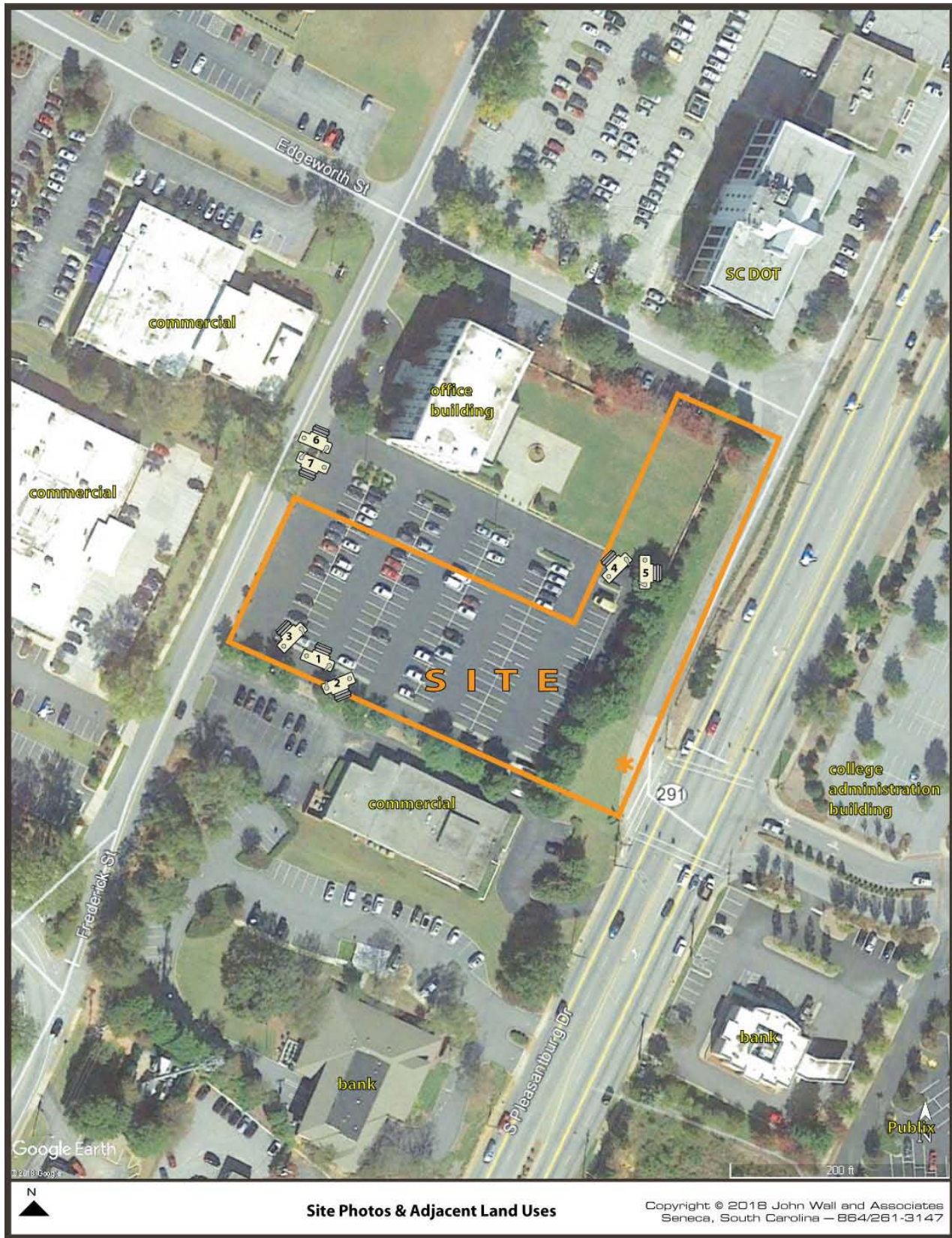
<https://ucr.fbi.gov/crime-in-the-u.s/2016/crime-in-the-u.s.-2016/tables/table-8/table-8.xls>

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

8.14 Conclusion

The site is well suited for the proposed development.

Site and Neighborhood Photos and Adjacent Land Uses Map



8.15 Site and Neighborhood Photos



Photo 1—Part of the site in the foreground and adjacent office buildings (SCDOT on right).



Photo 2—A commercial building adjacent to the site (south).



Photo 3—Commercial buildings across Frederick Street. The site is in the foreground.



Photo 4—Office building adjacent to the site. Share assists with creating job-training opportunities, employment opportunities, and education opportunities.



Photo 5—Looking across Pleasantburg Drive from the site to Greenville Tech’s administrative offices in the former McAlister Square.



Photo 6—Looking North on Frederick Street away from the site.

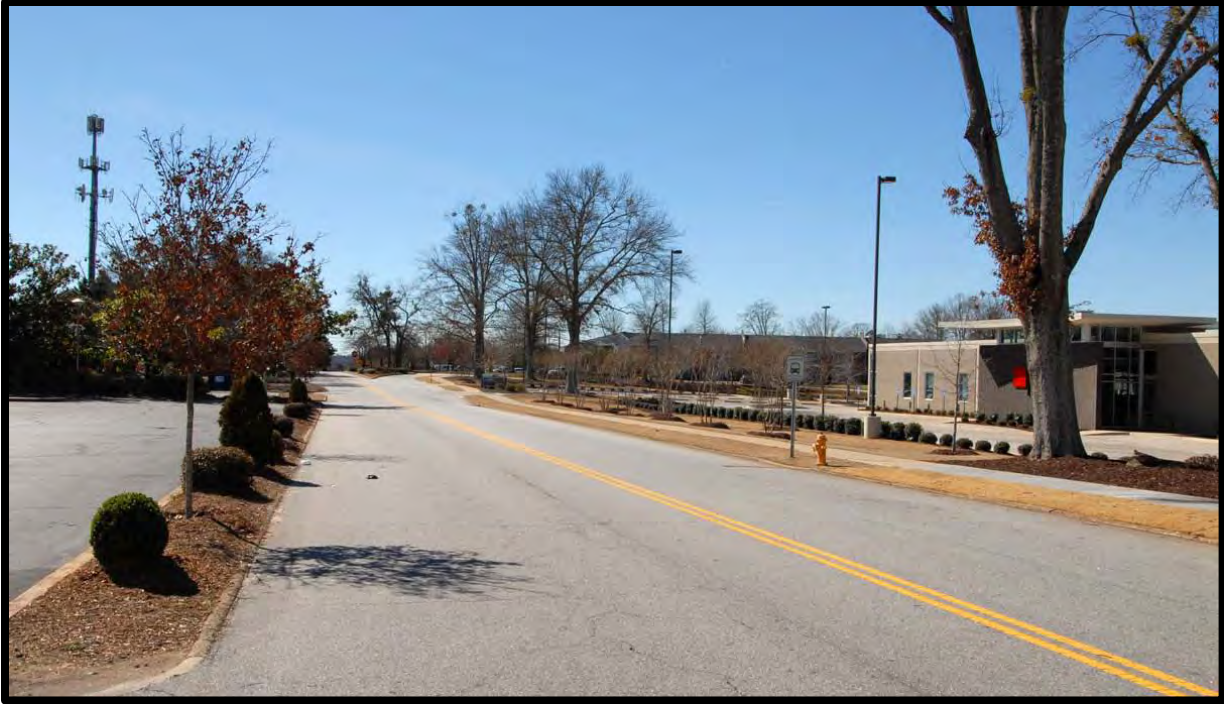
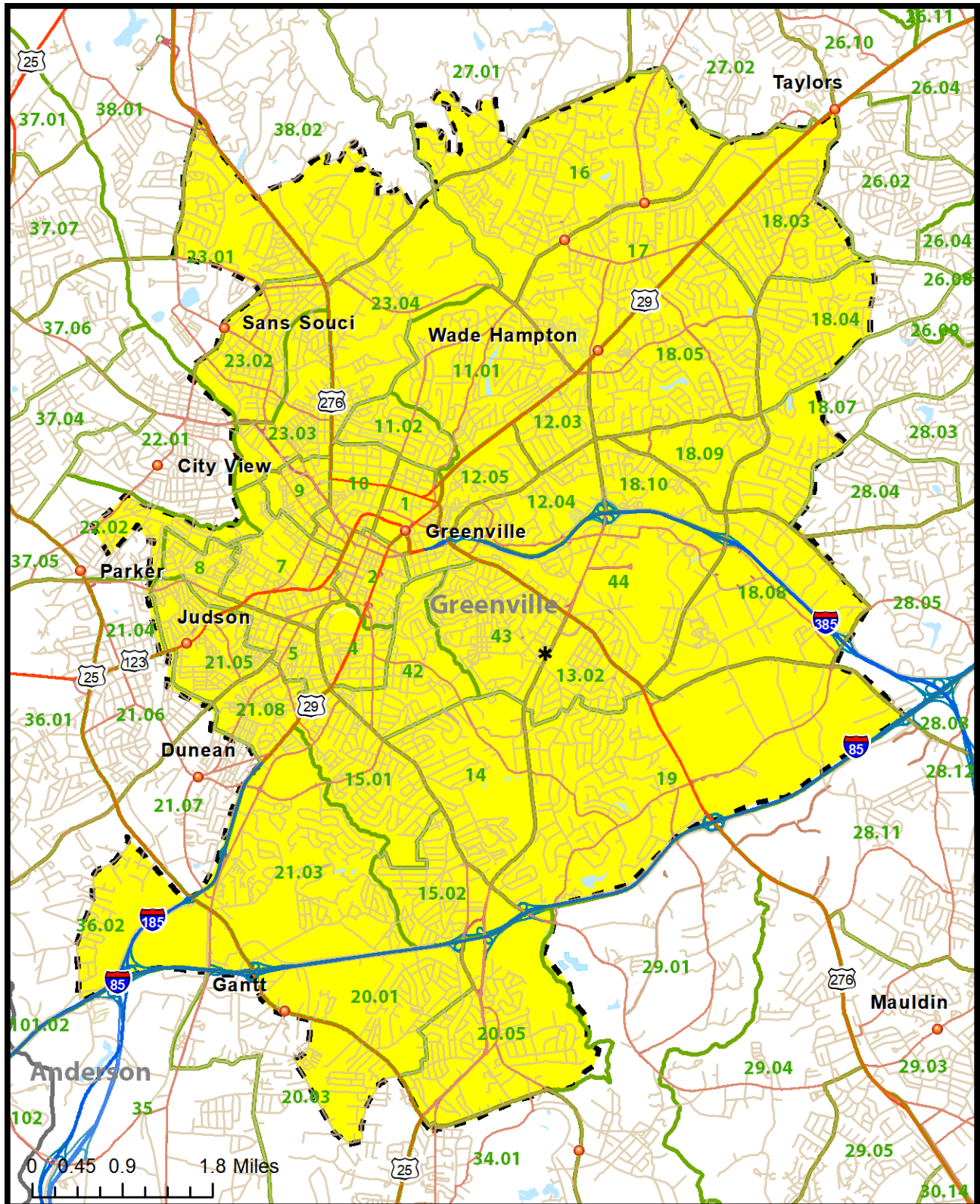


Photo 7—Looking south on Frederick Street. The site is on the left.

9 Market Area

Market Area Map



9.1 Market Area Determination

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

9.2 Driving Times and Place of Work

Commuter time to work is shown below:

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

	State	%	County	%	Market Area	%	City	%
Total:	1,989,545		207,948		51,116		28,991	
Less than 5 minutes	64,390	3.2%	4,521	2.2%	1,669	3.3%	1,298	4.5%
5 to 9 minutes	193,358	9.7%	19,675	9.5%	7,106	13.9%	4,760	16.4%
10 to 14 minutes	292,404	14.7%	32,545	15.7%	11,261	22.0%	6,950	24.0%
15 to 19 minutes	337,043	16.9%	42,835	20.6%	12,237	23.9%	6,530	22.5%
20 to 24 minutes	322,545	16.2%	36,588	17.6%	7,887	15.4%	4,020	13.9%
25 to 29 minutes	132,380	6.7%	16,721	8.0%	2,761	5.4%	1,293	4.5%
30 to 34 minutes	282,222	14.2%	28,742	13.8%	4,358	8.5%	2,018	7.0%
35 to 39 minutes	59,919	3.0%	5,906	2.8%	624	1.2%	359	1.2%
40 to 44 minutes	60,695	3.1%	5,481	2.6%	576	1.1%	393	1.4%
45 to 59 minutes	135,069	6.8%	8,919	4.3%	1,536	3.0%	746	2.6%
60 to 89 minutes	73,025	3.7%	3,148	1.5%	699	1.4%	371	1.3%
90 or more minutes	36,495	1.8%	2,867	1.4%	401	0.8%	253	0.9%

Source: 2015-5yr ACS (Census)

9.3 Market Area Definition

The market area for this report has been defined as Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.01, 11.02, 12.03, 12.04, 12.05, 13.02, 14, 15.01, 15.02, 16, 17, 18.03, 18.04 (60%), 18.05, 18.07 (47%), 18.08, 18.09, 18.10, 19, 20.01, 20.03 (47%), 20.05, 21.03, 21.05, 21.08, 22.02 (40%), 23.01 (76%), 23.02, 23.03, 23.04, 27.01 (15%), 36.02 (35%), 38.02 (48%), 42, 43, and 44 in Greenville County (2010 Census). The market area is defined in terms of standard US Census geography so it will be possible to obtain accurate, verifiable information about it. The Market Area Map highlights this area.

9.3.1 Secondary Market Area

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

9.4 Item 4

N: Mountain Creek Road, etc.—5 miles.

S: White Horse Road and I-85—4 ½ miles.

E: Edwards Rd., Brushy Creek Rd., Roper Mountain Rd., etc.—3 ½ miles.

W: Old Buncombe Rd., Blue Ridge Dr., Railroad tracks, I-185, etc.—4 miles.

10 Demographic Analysis

10.1 Population

10.1.1 Population Trends

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

Table 8—Population Trends

Year	State	County	Market Area	City
2008	4,511,428	436,437	111,064	57,821
2009	4,575,864	445,586	112,580	58,741
2010	4,630,351	452,931	112,510	59,261
2011	4,679,602	459,857	113,131	59,944
2012	4,727,273	467,087	114,731	60,670
2013	4,777,576	474,903	116,693	61,734

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

10.1.2 Elderly Population Trends

The population trends for elderly groups are of interest as an indicator of the future need for elderly apartments. *The proposal is for elderly 55+.*

Table A—Elderly Population Trends (55+)

Year	State	County	Market Area	City
2008	1,144,331	104,097	27,490	13,558
2009	1,185,643	108,023	26,405	13,148
2010	1,225,682	111,743	27,335	13,159
2011	1,264,966	115,585	28,282	13,991
2012	1,306,805	119,620	29,422	14,736
2013	1,348,945	123,878	29,974	14,825

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

Table B—Elderly Population Trends (62+)

Year	State	County	Market Area	City
2008	741,491	67,600	18,866	9,171
2009	769,732	69,909	17,695	8,607
2010	801,262	72,606	17,950	8,377
2011	835,984	75,047	18,629	8,975
2012	870,495	77,801	19,144	9,318
2013	906,287	81,356	19,658	9,372

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

Table C—Elderly Population Trends (65+)

Year	State	County	Market Area	City
2008	595,436	54,454	15,622	7,572
2009	616,496	56,328	14,708	7,054
2010	640,098	58,346	14,774	6,665
2011	666,215	60,659	15,492	7,188
2012	695,451	63,069	15,677	7,350
2013	726,779	65,875	16,004	7,432

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

10.1.3 Age

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

Table 9—Persons by Age

	State	%	County	%	Market Area	%	City	%
Total	4,625,364		451,225		111,839		58,409	
Under 20	1,224,425	26.5%	121,850	27.0%	27,337	24.4%	13,510	23.1%
20 to 34	924,550	20.0%	90,551	20.1%	27,109	24.2%	16,050	27.5%
35 to 54	1,260,720	27.3%	128,138	28.4%	29,296	26.2%	15,049	25.8%
55 to 61	418,651	9.1%	38,520	8.5%	9,503	8.5%	4,762	8.2%
62 to 64	165,144	3.6%	14,585	3.2%	3,340	3.0%	1,570	2.7%
65 plus	631,874	13.7%	57,581	12.8%	15,255	13.6%	7,468	12.8%
55 plus	1,215,669	26.3%	110,686	24.5%	28,098	25.1%	13,800	23.6%
62 plus	797,018	17.2%	72,166	16.0%	18,595	16.6%	9,038	15.5%

Source: 2010 Census

10.1.4 Race and Hispanic Origin

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

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

Table 10—Race and Hispanic Origin

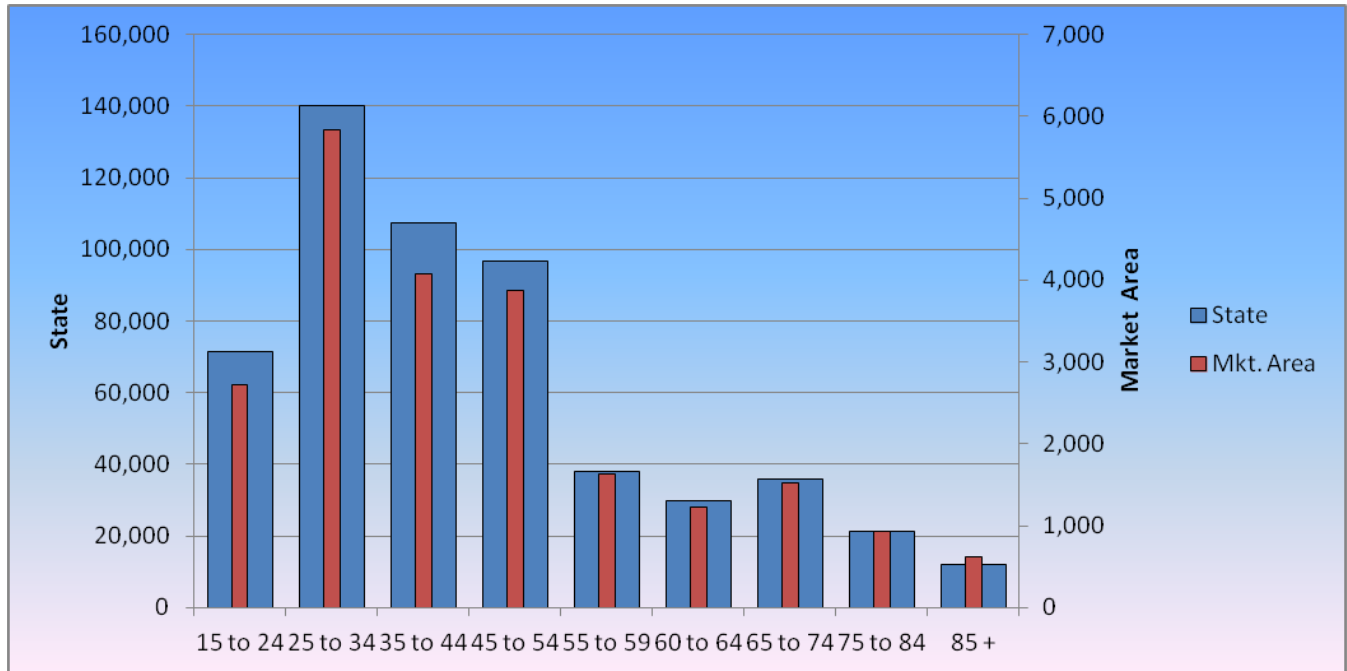
	State	%	County	%	Market Area	%	City	%
Total	4,625,364		451,225		111,840		58,409	
Not Hispanic or Latino	4,389,682	94.9%	414,730	91.9%	101,965	91.2%	54,966	94.1%
White	2,962,740	64.1%	317,197	70.3%	66,351	59.3%	35,776	61.3%
Black or African American	1,279,998	27.7%	80,569	17.9%	31,809	28.4%	17,377	29.8%
American Indian	16,614	0.4%	915	0.2%	235	0.2%	91	0.2%
Asian	58,307	1.3%	8,772	1.9%	1,713	1.5%	782	1.3%
Native Hawaiian	2,113	0.0%	217	0.0%	92	0.1%	46	0.1%
Some Other Race	5,714	0.1%	717	0.2%	161	0.1%	87	0.1%
Two or More Races	64,196	1.4%	6,343	1.4%	1,604	1.4%	807	1.4%
Hispanic or Latino	235,682	5.1%	36,495	8.1%	9,875	8.8%	3,443	5.9%
White	97,260	2.1%	15,887	3.5%	3,717	3.3%	1,580	2.7%
Black or African American	10,686	0.2%	928	0.2%	298	0.3%	142	0.2%
American Indian	2,910	0.1%	486	0.1%	190	0.2%	57	0.1%
Asian	744	0.0%	77	0.0%	17	0.0%	11	0.0%
Native Hawaiian	593	0.0%	40	0.0%	17	0.0%	8	0.0%
Some Other Race	107,750	2.3%	16,950	3.8%	5,052	4.5%	1,399	2.4%
Two or More Races	15,739	0.3%	2,127	0.5%	583	0.5%	246	0.4%

Source: 2010 Census

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

10.2 Households

Renter Households by Age of Householder



Source: 2010 Census

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

10.2.1 Household Trends

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

Table 11—Household Trends

Year	State	County	Market Area	City
2008	1,741,994	171,233	47,484	25,294
2009	1,758,732	173,082	46,227	25,173
2010	1,768,255	174,224	46,364	25,096
2011	1,780,251	175,149	46,572	25,649
2012	1,795,715	176,955	47,093	26,161
2013	1,815,094	179,862	47,729	26,636

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

10.2.2 Elderly Household Trends

The following tables show the number of households in various age categories for several years that the Census Bureau provides data.

Table D—Elderly Household Trends (55+)

Year	State	County	Market Area	City
2008	700,155	63,742	17,667	9,058
2009	725,199	66,393	17,422	8,896
2010	747,876	68,143	17,899	8,844
2011	768,018	69,884	18,421	9,433
2012	790,420	71,861	18,587	9,602
2013	812,900	74,278	19,339	10,016

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

Table E—Elderly Household Trends (62+)

Year	State	County	Market Area	City
2008	454,476	41,185	12,154	6,173
2009	472,094	42,809	11,873	5,911
2010	488,568	44,100	11,926	5,723
2011	505,766	45,552	12,296	6,081
2012	523,956	46,903	12,462	6,250
2013	542,747	48,552	12,616	6,123

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

The average percent change figures above are used to generate the projections that follow using the same method explained previously.

Table F—Elderly Household Trends (65+)

Year	State	County	Market Area	City
2008	377,802	34,353	10,372	5,213
2009	391,351	35,616	10,128	4,913
2010	404,864	36,644	10,132	4,689
2011	419,520	37,938	10,465	4,978
2012	436,355	39,312	10,495	5,095
2013	453,838	40,738	10,657	5,020

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

10.2.3 Household Tenure

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

Table 12—Occupied Housing Units by Tenure

	State	%	County	%	Market Area	%	City	%
Households	1,801,181	—	176,531	—	47,275	—	25,599	—
Owner	1,248,805	69.3%	119,039	67.4%	24,832	52.5%	11,614	45.4%
Renter	552,376	30.7%	57,492	32.6%	22,443	47.5%	13,985	54.6%

Source: 2010 Census

From the table above, it can be seen that 47.5% of the households in the market area rent. This percentage will be used later in the report to calculate the number of general occupancy units necessary to accommodate household growth.

10.2.4 Projections

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

Table 13—Population

ACS Year	Market Area	Change	Percent Change
2010	111,064	—	—
2011	112,580	1,516	1.4%
2012	112,510	-70	-0.1%
2013	113,131	621	0.6%
2014	114,731	1,600	1.4%
2015	116,693	1,962	1.7%

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

As seen in the table above, the percent change ranges from -0.1% to 1.7%. Excluding the highest and lowest observed values, the average is 1.1%. This value will be used to project future changes.

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

Table 14—Households

ACS Year	Market Area	Change	Percent Change	Group Quarters	Persons Per Household
2010	47,484	—	—	5709	2.2
2011	46,227	-1,257	-2.6%	4967	2.3
2012	46,364	137	0.3%	4773	2.3
2013	46,572	208	0.4%	4601	2.3
2014	47,093	521	1.1%	4450	2.3
2015	47,729	636	1.4%	4271	2.4

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

As seen in the table above, the percent change ranges from -2.6% to 1.4%. Excluding the highest and lowest observed values, the average is 0.2%. This value will be used to project future changes.

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

Table 15—Population and Household Projections

Projections	Population	Annual Change	Households	Annual Change	Persons Per Household	GQ
2016	119,912	1,727	47,416	108	2.4	4097
2017	121,244	1,332	47,497	81	2.5	3923
2018	122,590	1,346	47,578	81	2.5	3749
2019	123,951	1,361	47,659	81	2.5	3575
2020	125,327	1,376	47,741	82	2.6	3401
2017 to 2020	4,039	1346	243	81		

Source: John Wall and Associates from figures above

10.2.5 *Elderly Projections*

Elderly projections are derived using the same method as outlined above.

Table G—Elderly Households (55+)

ACS Year	Market Area	Change	Percent Change
2010	17,667	—	—
2011	17,422	-245	-1.4%
2012	17,899	477	2.7%
2013	18,421	522	2.9%
2014	18,587	166	0.9%

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

Table H—Elderly Households (62+)

ACS Year	Market Area	Change	Percent Change
2010	12,154	—	—
2011	11,873	-281	-2.3%
2012	11,926	54	0.5%
2013	12,296	370	3.1%
2014	12,462	166	1.3%

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

Table I—Elderly Households (65+)

ACS Year	Market Area	Change	Percent Change
2010	10,372	—	—
2011	10,128	-244	-2.4%
2012	10,132	4	0.0%
2013	10,465	333	3.3%
2014	10,495	30	0.3%

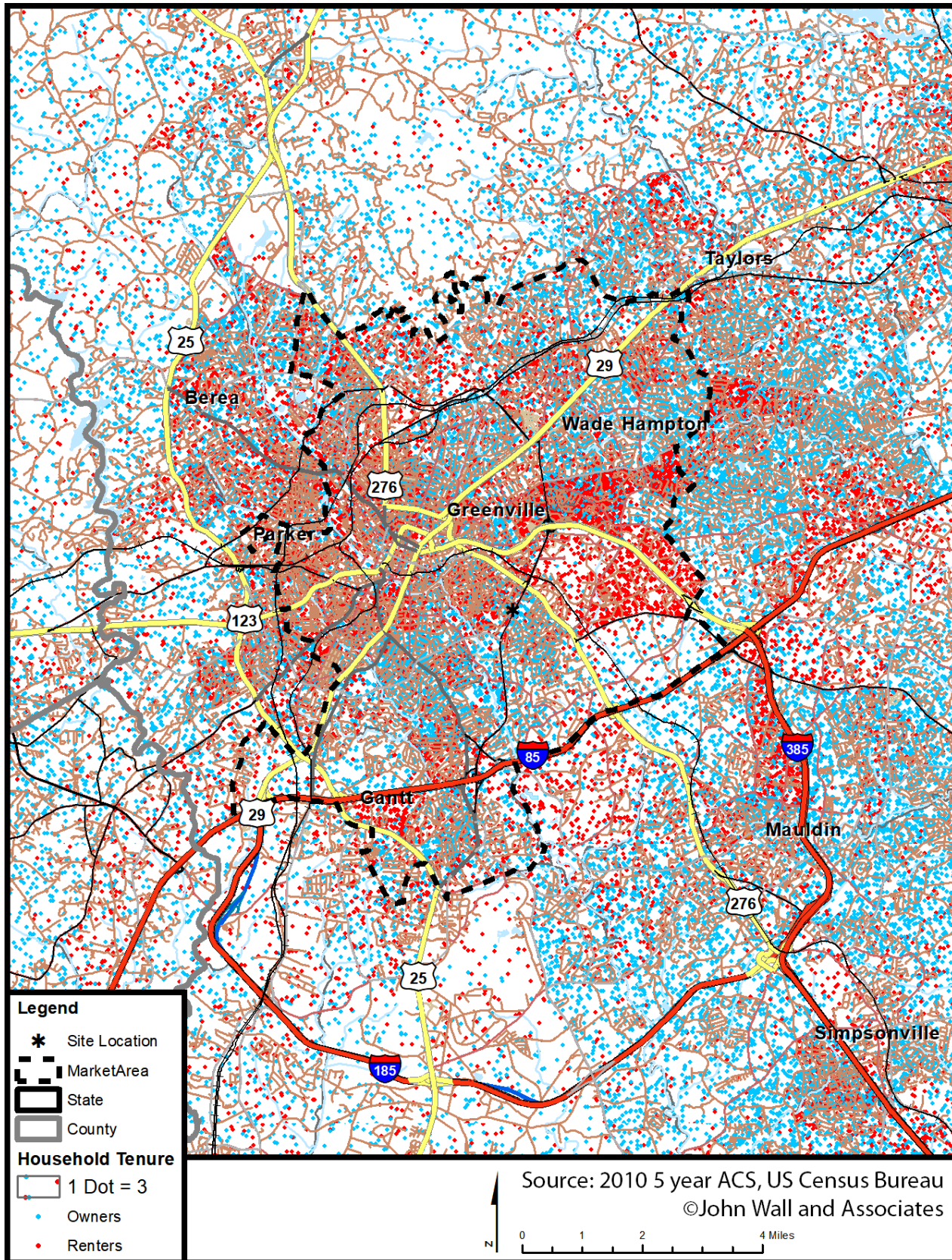
Sources: 2010, 2011, 2012, 2013, and 2014 5yr ACS (Census)

Table J—Elderly Household Projections

Projections	55+	Change	62+	Change	65+	Change
2016	20,264		12,974		10,759	
2017	20,707	443	13,105	131	10,826	67
2018	21,159	452	13,238	133	10,893	67
2019	21,621	462	13,372	134	10,961	68
2020	22,093	472	13,507	135	11,029	68
2017 to 2020		1357		398		202

Source: John Wall and Associates from figures above

Tenure Map



10.2.6 *Elderly Household Tenure*

The table below shows tenure by age. The percentage calculated is the percent owners or renters in each age group.

Table K—Occupied Housing Units by Tenure by Age

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,248,805	69.3%	119,039	67.4%	24,832	52.5%	11,614	45.4%
15 to 24 years	17,132	19.4%	1,365	17.7%	287	9.5%	121	6.5%
25 to 34 years	127,978	47.8%	13,697	47.6%	2,991	33.9%	1,718	31.5%
35 to 44 years	208,648	66.0%	22,044	64.9%	3,782	48.1%	1,984	45.6%
45 to 54 years	271,475	73.8%	26,776	72.3%	4,910	55.9%	2,213	50.4%
55 to 59 years	138,407	78.5%	12,646	76.4%	2,724	62.5%	1,251	55.6%
60 to 64 years	139,143	82.3%	11,864	79.9%	2,431	66.5%	1,053	57.2%
65 to 74 years	200,422	84.8%	17,287	83.3%	3,743	71.0%	1,550	60.6%
75 to 84 years	111,323	83.9%	9,930	81.8%	2,711	74.5%	1,103	63.2%
85 +	34,277	73.8%	3,430	71.5%	1,253	67.0%	621	55.1%
Renter occupied:	552,376	30.7%	57,492	32.6%	22,443	47.5%	13,985	54.6%
15 to 24 years	71,339	80.6%	6,364	82.3%	2,722	90.5%	1,750	93.5%
25 to 34 years	139,948	52.2%	15,049	52.4%	5,842	66.1%	3,738	68.5%
35 to 44 years	107,375	34.0%	11,899	35.1%	4,079	51.9%	2,368	54.4%
45 to 54 years	96,611	26.2%	10,242	27.7%	3,873	44.1%	2,182	49.6%
55 to 59 years	37,837	21.5%	3,897	23.6%	1,632	37.5%	1,001	44.4%
60 to 64 years	29,875	17.7%	2,987	20.1%	1,225	33.5%	789	42.8%
65 to 74 years	35,816	15.2%	3,469	16.7%	1,526	29.0%	1,008	39.4%
75 to 84 years	21,381	16.1%	2,216	18.2%	927	25.5%	643	36.8%
85 +	12,194	26.2%	1,369	28.5%	618	33.0%	506	44.9%

Source: 2010 Census

From the table above, tenure can be determined for various age groups of interest for the market area.

Table L—Occupied Housing Units by Tenure by Age for the Market Area

	Owners	%	Renters	%
55 +	12,862	68.5%	5,928	31.5%
62 +	9,166	70.7%	3,806	29.3%
65 +	7,707	71.5%	3,071	28.5%

Source: 2010 Census

10.2.7 Household Size

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

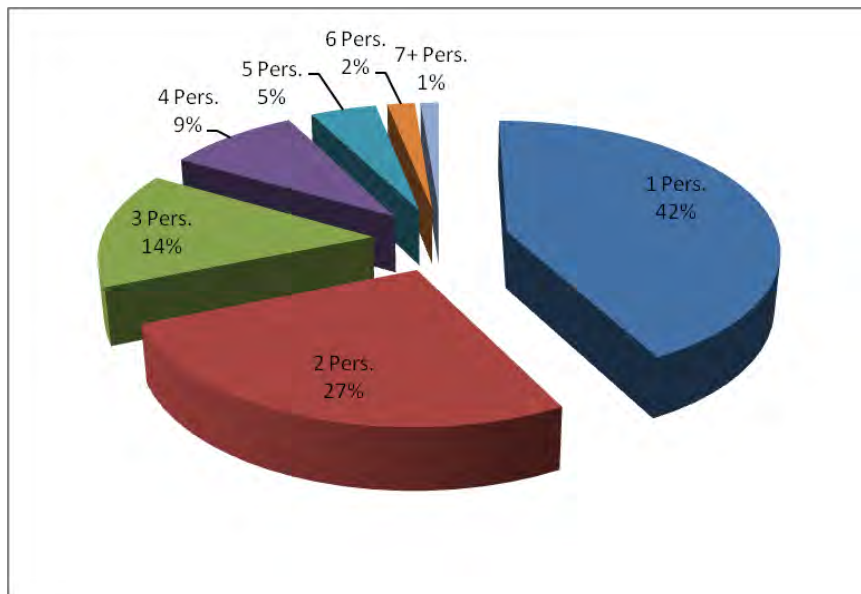
Table 16—Housing Units by Persons in Unit

	State		County		Market Area		City	
Owner occupied:	1,248,805	—	119,039	—	24,832	—	11,614	—
1-person	289,689	23.2%	26,552	22.3%	7,443	30.0%	3,910	33.7%
2-person	477,169	38.2%	44,544	37.4%	9,286	37.4%	4,199	36.2%
3-person	210,222	16.8%	20,169	16.9%	3,674	14.8%	1,552	13.4%
4-person	164,774	13.2%	17,058	14.3%	2,656	10.7%	1,262	10.9%
5-person	69,110	5.5%	7,116	6.0%	1,145	4.6%	495	4.3%
6-person	24,016	1.9%	2,373	2.0%	418	1.7%	156	1.3%
7-or-more	13,825	1.1%	1,227	1.0%	210	0.8%	40	0.3%
Renter occupied:	552,376	—	57,492	—	22,443	—	13,985	—
1-person	188,205	34.1%	21,150	36.8%	9,498	42.3%	6,776	48.5%
2-person	146,250	26.5%	15,356	26.7%	5,950	26.5%	3,714	26.6%
3-person	93,876	17.0%	9,193	16.0%	3,247	14.5%	1,798	12.9%
4-person	67,129	12.2%	6,381	11.1%	2,026	9.0%	998	7.1%
5-person	33,904	6.1%	3,247	5.6%	1,021	4.5%	436	3.1%
6-person	13,817	2.5%	1,318	2.3%	423	1.9%	157	1.1%
7-or-more	9,195	1.7%	847	1.5%	279	1.2%	106	0.8%

Source: 2010 Census

The percent and number of large (5 or more persons) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand. In the market area, 7.7% of the renter households are large, compared to 10.3% in the state.

Renter Persons Per Unit For The Market Area



10.2.8 Household Incomes

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

Table 17—Number of Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Total:	1,815,094		179,862		47,729		26,636	
Less than \$10,000	160,030	8.8%	13,038	7.2%	5,494	11.5%	2,924	11.0%
\$10,000 to \$14,999	116,567	6.4%	10,438	5.8%	3,927	8.2%	2,203	8.3%
\$15,000 to \$19,999	112,481	6.2%	11,026	6.1%	3,162	6.6%	1,370	5.1%
\$20,000 to \$24,999	113,343	6.2%	11,055	6.1%	3,388	7.1%	1,928	7.2%
\$25,000 to \$29,999	106,166	5.8%	9,761	5.4%	3,045	6.4%	1,488	5.6%
\$30,000 to \$34,999	103,562	5.7%	9,864	5.5%	3,073	6.4%	1,613	6.1%
\$35,000 to \$39,999	95,753	5.3%	7,690	4.3%	2,086	4.4%	1,167	4.4%
\$40,000 to \$44,999	91,524	5.0%	8,707	4.8%	2,291	4.8%	1,199	4.5%
\$45,000 to \$49,999	79,090	4.4%	7,290	4.1%	1,783	3.7%	871	3.3%
\$50,000 to \$59,999	148,502	8.2%	14,453	8.0%	3,505	7.3%	2,002	7.5%
\$60,000 to \$74,999	180,498	9.9%	18,801	10.5%	4,240	8.9%	2,420	9.1%
\$75,000 to \$99,999	204,041	11.2%	20,905	11.6%	4,005	8.4%	2,209	8.3%
\$100,000 to \$124,999	123,026	6.8%	12,660	7.0%	2,285	4.8%	1,410	5.3%
\$125,000 to \$149,999	67,800	3.7%	8,775	4.9%	1,827	3.8%	1,295	4.9%
\$150,000 to \$199,999	60,171	3.3%	8,310	4.6%	1,495	3.1%	934	3.5%
\$200,000 or more	52,540	2.9%	7,089	3.9%	2,122	4.4%	1,603	6.0%

Source: 2015-5yr ACS (Census)

10.2.9 Elderly Household Incomes

The number and percent of elderly households are shown in the table below.

Table M—Number of Elderly Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Under 55	1,004,013		104,004		28,518		17,033	
Less than \$10,000	95,248	9.5%	8,215	7.9%	3,781	13.3%	2,046	12.0%
\$10,000 to \$14,999	52,586	5.2%	4,838	4.7%	1,795	6.3%	1,031	6.1%
\$15,000 to \$19,999	55,154	5.5%	5,393	5.2%	1,686	5.9%	748	4.4%
\$20,000 to \$24,999	56,964	5.7%	5,775	5.6%	1,767	6.2%	1,118	6.6%
\$25,000 to \$29,999	54,821	5.5%	5,380	5.2%	1,703	6.0%	847	5.0%
\$30,000 to \$34,999	56,715	5.6%	5,540	5.3%	1,902	6.7%	1,104	6.5%
\$35,000 to \$39,999	51,917	5.2%	4,253	4.1%	1,289	4.5%	772	4.5%
\$40,000 to \$44,999	51,861	5.2%	5,017	4.8%	1,448	5.1%	806	4.7%
\$45,000 to \$49,999	43,823	4.4%	4,316	4.1%	1,127	4.0%	689	4.0%
\$50,000 to \$59,999	83,923	8.4%	8,392	8.1%	2,203	7.7%	1,323	7.8%
\$60,000 to \$74,999	106,606	10.6%	11,712	11.3%	2,677	9.4%	1,650	9.7%
\$75,000 to \$99,999	121,578	12.1%	13,072	12.6%	2,569	9.0%	1,591	9.3%
\$100,000 to \$124,999	72,981	7.3%	7,754	7.5%	1,371	4.8%	926	5.4%
\$125,000 to \$149,999	39,004	3.9%	5,326	5.1%	1,076	3.8%	840	4.9%
\$150,000 to \$199,999	33,795	3.4%	5,072	4.9%	939	3.3%	644	3.8%
\$200,000 or more	27,039	2.7%	3,953	3.8%	1,188	4.2%	900	5.3%
55+	811,081		75,858		19,211		9,603	
Less than \$10,000	64,782	8.0%	4,823	6.4%	1,714	8.9%	878	9.1%
\$10,000 to \$14,999	63,981	7.9%	5,601	7.4%	2,132	11.1%	1,172	12.2%
\$15,000 to \$19,999	57,327	7.1%	5,634	7.4%	1,478	7.7%	623	6.5%
\$20,000 to \$24,999	56,379	7.0%	5,281	7.0%	1,622	8.4%	810	8.4%
\$25,000 to \$29,999	51,346	6.3%	4,381	5.8%	1,342	7.0%	641	6.7%
\$30,000 to \$34,999	46,848	5.8%	4,324	5.7%	1,172	6.1%	509	5.3%
\$35,000 to \$39,999	43,836	5.4%	3,437	4.5%	797	4.1%	395	4.1%
\$40,000 to \$44,999	39,663	4.9%	3,690	4.9%	842	4.4%	393	4.1%
\$45,000 to \$49,999	35,267	4.3%	2,975	3.9%	657	3.4%	182	1.9%
\$50,000 to \$59,999	64,579	8.0%	6,061	8.0%	1,301	6.8%	679	7.1%
\$60,000 to \$74,999	73,892	9.1%	7,089	9.3%	1,563	8.1%	771	8.0%
\$75,000 to \$99,999	82,463	10.2%	7,834	10.3%	1,437	7.5%	619	6.4%
\$100,000 to \$124,999	50,045	6.2%	4,907	6.5%	915	4.8%	484	5.0%
\$125,000 to \$149,999	28,796	3.6%	3,449	4.5%	751	3.9%	456	4.7%
\$150,000 to \$199,999	26,377	3.3%	3,239	4.3%	557	2.9%	290	3.0%
\$200,000 or more	25,502	3.1%	3,137	4.1%	934	4.9%	703	7.3%

Source: 2015-5yr ACS (Census)

11 Market Area Economy

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

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

	State	%	County	%	Market Area	%	City	%
Total	2,075,274		219,810		53,914		30,860	
Management, business, science, and arts occupations:	686,558	33%	81,312	37%	20,105	37%	13,887	45%
Management, business, and financial occupations:	268,390	13%	32,732	15%	7,499	14%	5,170	17%
Management occupations	186,342	9%	22,209	10%	5,023	9%	3,462	11%
Business and financial operations occupations	82,048	4%	10,523	5%	2,477	5%	1,708	6%
Computer, engineering, and science occupations:	89,159	4%	13,926	6%	3,003	6%	1,973	6%
Computer and mathematical occupations	38,272	2%	5,885	3%	1,466	3%	887	3%
Architecture and engineering occupations	37,348	2%	6,845	3%	1,197	2%	832	3%
Life, physical, and social science occupations	13,539	1%	1,196	1%	341	1%	254	1%
Education, legal, community service, arts, and media occupations:	205,502	10%	21,437	10%	6,180	11%	4,288	14%
Community and social service occupations	36,106	2%	3,423	2%	906	2%	654	2%
Legal occupations	18,218	1%	2,425	1%	992	2%	746	2%
Education, training, and library occupations	122,489	6%	12,102	6%	3,146	6%	2,029	7%
Arts, design, entertainment, sports, and media occupations	28,689	1%	3,487	2%	1,135	2%	859	3%
Healthcare practitioners and technical occupations:	123,507	6%	13,217	6%	3,421	6%	2,456	8%
Health diagnosing and treating practitioners and other technical occupations	79,662	4%	9,519	4%	2,619	5%	1,963	6%
Health technologists and technicians	43,845	2%	3,698	2%	803	1%	493	2%
Service occupations:	379,346	18%	37,259	17%	10,727	20%	5,547	18%
Healthcare support occupations	45,060	2%	4,265	2%	1,160	2%	559	2%
Protective service occupations:	47,635	2%	3,670	2%	834	2%	391	1%
Fire fighting and prevention, and other protective service workers including supervisors	26,037	1%	2,377	1%	575	1%	239	1%
Law enforcement workers including supervisors	21,598	1%	1,293	1%	258	0%	152	0%
Food preparation and serving related occupations	130,819	6%	13,292	6%	4,248	8%	2,290	7%
Building and grounds cleaning and maintenance occupations	89,129	4%	9,099	4%	2,769	5%	1,376	4%
Personal care and service occupations	66,703	3%	6,933	3%	1,716	3%	931	3%
Sales and office occupations:	514,852	25%	54,001	25%	12,570	23%	6,971	23%
Sales and related occupations	243,561	12%	25,470	12%	6,121	11%	3,688	12%
Office and administrative support occupations	271,291	13%	28,531	13%	6,449	12%	3,283	11%
Natural resources, construction, and maintenance occupations:	190,040	9%	16,145	7%	3,278	6%	1,315	4%
Farming, fishing, and forestry occupations	10,391	1%	530	0%	85	0%	25	0%
Construction and extraction occupations	102,954	5%	9,091	4%	2,041	4%	734	2%
Installation, maintenance, and repair occupations	76,695	4%	6,524	3%	1,152	2%	556	2%
Production, transportation, and material moving occupations:	304,478	15%	31,093	14%	7,235	13%	3,140	10%
Production occupations	175,310	8%	19,024	9%	4,264	8%	1,918	6%
Transportation occupations	72,210	3%	6,391	3%	1,350	3%	628	2%
Material moving occupations	56,958	3%	5,678	3%	1,621	3%	594	2%

Source: 2015-5yr ACS (Census)

Occupation for the State and Market Area

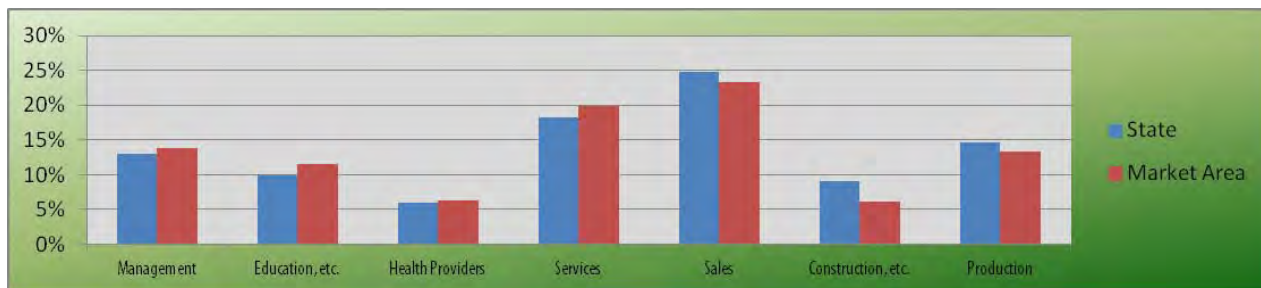


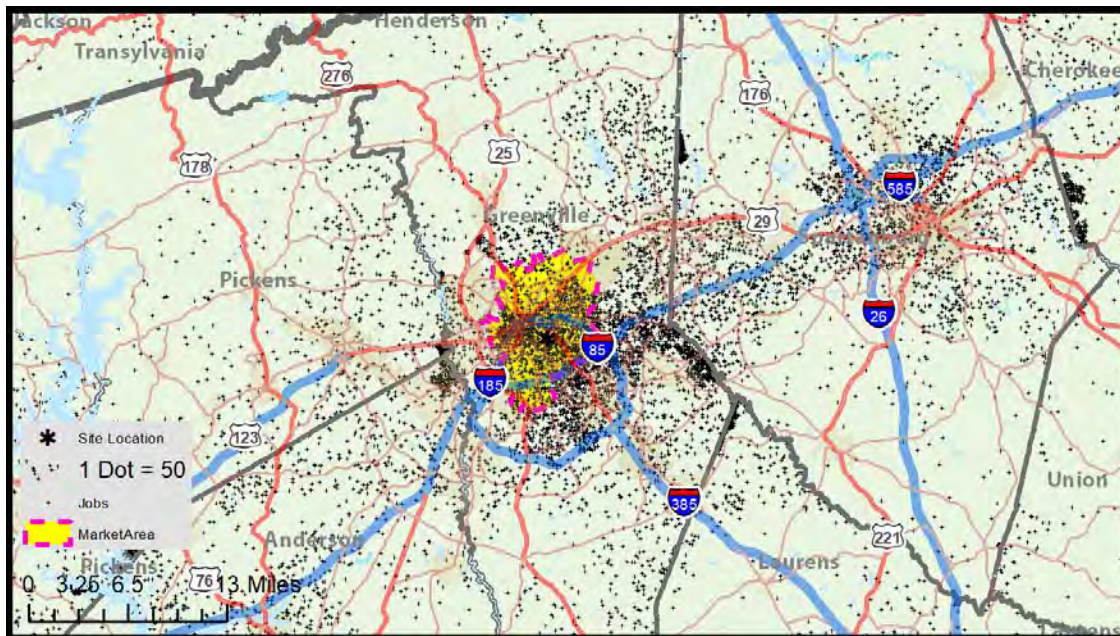
Table 19—Industry of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total:	2,075,274		219,810		53,914		30,860	
Agriculture, forestry, fishing and hunting, and mining:								
Agriculture, forestry, fishing and hunting	21,510	1%	907	0%	188	0%	91	0%
Mining, quarrying, and oil and gas extraction	20,113	1%	896	0%	177	0%	80	0%
Construction	1,397	0%	11	0%	11	0%	11	0%
Manufacturing	132,467	6%	12,872	6%	2,778	5%	1,304	4%
Wholesale trade	286,743	14%	38,082	17%	7,374	14%	3,548	11%
Retail trade	56,022	3%	8,059	4%	1,835	3%	1,118	4%
Transportation and warehousing, and utilities:	252,318	12%	24,540	11%	5,525	10%	2,902	9%
Transportation and warehousing	95,763	5%	8,679	4%	1,672	3%	870	3%
Utilities	70,181	3%	7,307	3%	1,495	3%	810	3%
Information	25,582	1%	1,372	1%	177	0%	60	0%
Finance and insurance, and real estate and rental and leasing:	38,007	2%	4,593	2%	1,406	3%	898	3%
Finance and insurance	119,623	6%	12,246	6%	3,125	6%	1,894	6%
Real estate and rental and leasing	83,161	4%	8,803	4%	2,004	4%	1,169	4%
Professional, scientific, and management, and administrative and waste management services:	36,462	2%	3,443	2%	1,121	2%	725	2%
Professional, scientific, and technical services	199,555	10%	26,776	12%	7,349	14%	4,533	15%
Management of companies and enterprises	100,559	5%	15,520	7%	4,317	8%	3,003	10%
Administrative and support and waste management services	1,008	0%	102	0%	5	0%	0	0%
Educational services, and health care and social assistance:	97,988	5%	11,154	5%	3,028	6%	1,530	5%
Educational services	451,232	22%	45,835	21%	12,437	23%	7,992	26%
Health care and social assistance	188,187	9%	19,274	9%	5,436	10%	3,582	12%
Arts, entertainment, and recreation, and accommodation and food services:	263,045	13%	26,561	12%	7,000	13%	4,410	14%
Arts, entertainment, and recreation	217,146	10%	20,617	9%	6,158	11%	3,590	12%
Accommodation and food services	36,104	2%	3,159	1%	802	1%	623	2%
Other services, except public administration	181,042	9%	17,458	8%	5,356	10%	2,967	10%
Public administration	104,212	5%	10,861	5%	2,756	5%	1,355	4%
	100,676	5%	5,743	3%	1,310	2%	765	2%

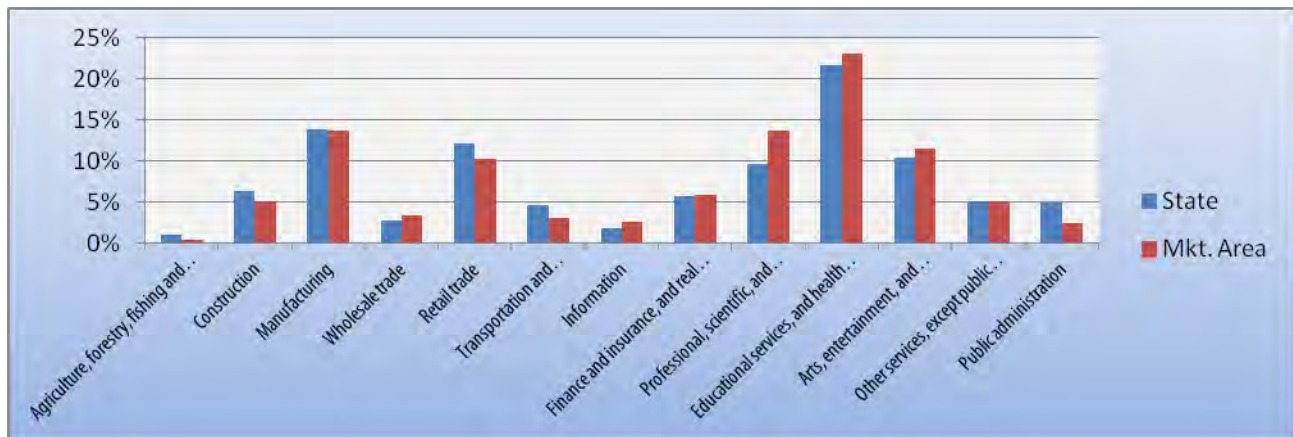
Source: 2015-5yr ACS (Census)

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

Employment Concentrations Map



Industry for the State and Market Area



Source: 2015-5yr ACS (Census)

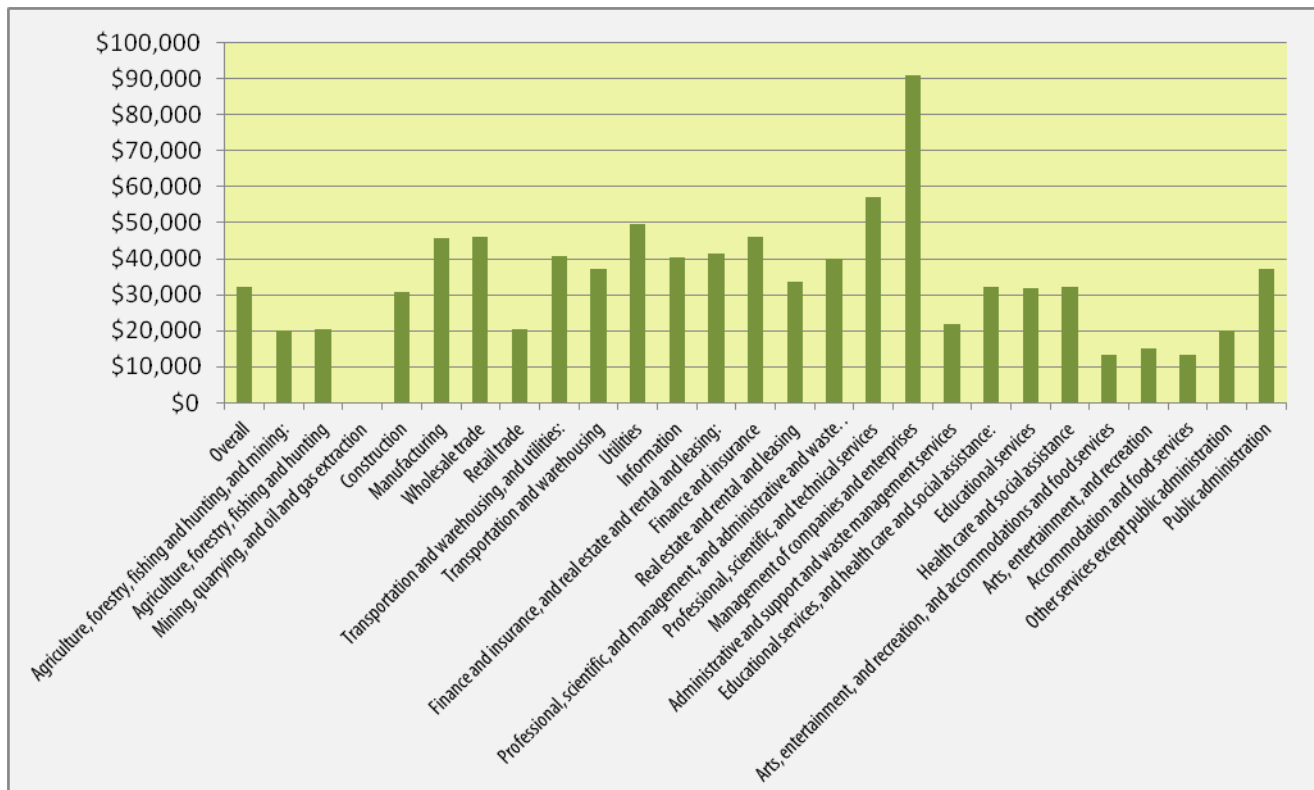
Table 20—Median Wages by Industry

	State	County	City
Overall	\$30,515	\$32,344	\$31,715
Agriculture, forestry, fishing and hunting, and mining:	\$25,270	\$20,152	\$49,323
Agriculture, forestry, fishing and hunting	\$23,134	\$20,488	\$49,896
Mining, quarrying, and oil and gas extraction	\$52,616	—	—
Construction	\$30,358	\$30,731	\$34,665
Manufacturing	\$39,967	\$45,552	\$41,892
Wholesale trade	\$39,712	\$46,088	\$46,779
Retail trade	\$19,666	\$20,599	\$19,389
Transportation and warehousing, and utilities:	\$42,378	\$40,703	\$30,758
Transportation and warehousing	\$38,417	\$37,138	\$30,167
Utilities	\$55,017	\$49,651	\$63,438
Information	\$38,385	\$40,295	\$40,266
Finance and insurance, and real estate and rental and leasing:	\$38,637	\$41,277	\$51,236
Finance and insurance	\$40,298	\$45,940	\$65,165
Real estate and rental and leasing	\$34,249	\$33,544	\$36,134
Professional, scientific, and management, and administrative and waste management services:	\$32,155	\$40,187	\$41,501
Professional, scientific, and technical services	\$48,606	\$57,178	\$55,978
Management of companies and enterprises	\$72,143	\$91,042	—
Administrative and support and waste management services	\$21,643	\$21,729	\$19,576
Educational services, and health care and social assistance:	\$32,150	\$32,080	\$31,123
Educational services	\$34,799	\$31,665	\$21,232
Health care and social assistance	\$31,139	\$32,313	\$37,327
Arts, entertainment, and recreation, and accommodations and food services:	\$13,728	\$13,341	\$16,929
Arts, entertainment, and recreation	\$18,458	\$15,119	\$16,813
Accommodation and food services	\$13,037	\$13,239	\$16,958
Other services except public administration	\$21,850	\$20,240	\$17,063
Public administration	\$38,441	\$37,133	\$33,925

Source: 2015-5yr ACS (Census)

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

Wages by Industry for the County



2015-5yr ACS (Census)

11.1 Major Employers

Table 21—Major Employers in the County

Company	Product	Employees
Greenville Health System*	Health Services	14,787
School District of Greenville County*	Public Education	9,800
Bon Secours St Francis Health System*	Health Services	5,047
Michelin North America Inc*	Headquarters / R&D / Mfg (radial tires)	4,100
GE Power & Water*	Turbines and Turbine Generator Sets	3,400
SC State Government*	State Government	3,036
Fluor Corporation	Engineering / Construction Services	2,400
Bi-Lo Supermarkets*	Distribution & Retail	2,089
Greenville County Government	County Government	2,085
U.S. Government*	Federal Government	1,835
TD Bank	Financial Services	1,600
Concentrix	Business Services	1,500
Greenville Technical College	Higher Education	1,435
Verizon Wireless	Telecommunications - Call Center	1,360
Charter Communication*	Telecom Services	1,345
Sealed Air Corp - Cryovac Division	Paper Coated and Laminated, Packaging	1,300
Bob Jones University	Higher Education	1,204
SYNNEX Corp	Technology Solutions	1,055
Windstream	Telecommunications - Call Center	1,000
City of Greenville	City Government	973
Magna / Drive Automotive *	Motor Vehicle Bodies and Parts	950
Furman University	Education	850
House of Raeford	Poultry Processing	825
Bosch Rexroth Corporation	Fluid Power Pumps and Motors	780
Lockheed Martin Aircraft	Aircraft Component Machining / R&O	700
Nutra Mfg, USA	Vitamins and Supplements	660

Source: Manufacturers News, Inc., Greenville Area Development Corporation

11.2 New or Planned Changes in Workforce

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

11.3 Employment (Civilian Labor Force)

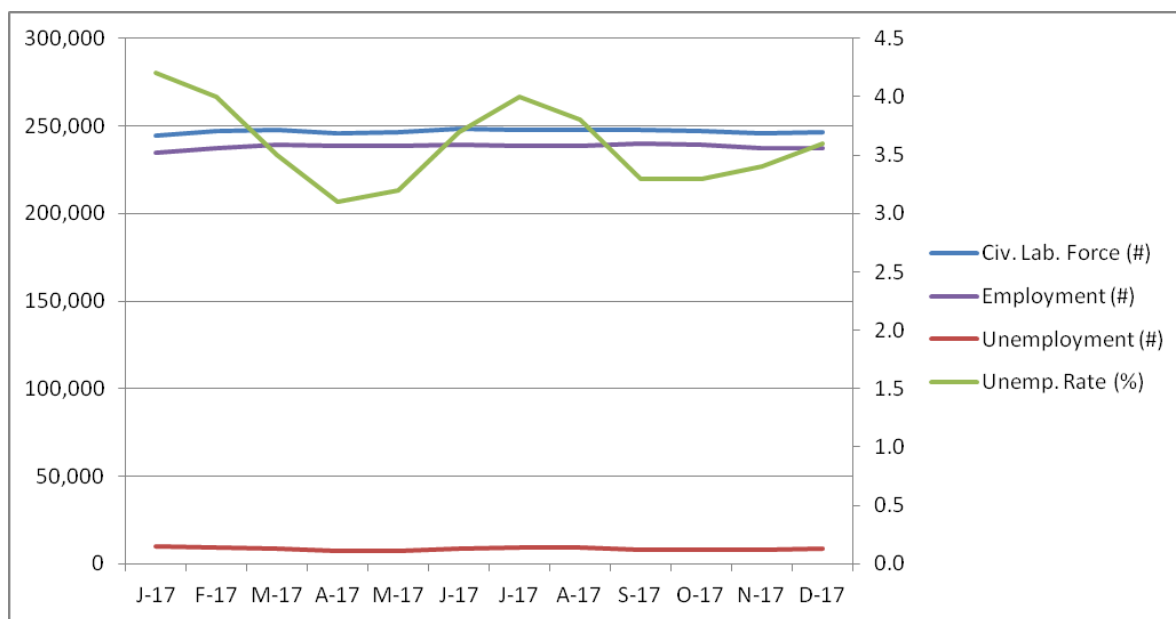
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county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

Table 23—Employment Trends

Year	Civilian Labor Force			Employment	Employment Change		Annual Change	
	Unemployment	Rate (%)	Employment		Number	Pct.	Number	Pct.
2000	205,414	5,400	2.7	200,014	—	—	—	—
2014	235,042	11,830	5.3	223,212	23,198	11.6%	1,657	0.7%
2015	242,580	11,551	5.0	231,029	7,817	3.5%	7,817	3.5%
2016	245,338	9,663	4.1	235,675	4,646	2.0%	4,646	2.0%
J-17	244,701	9,863	4.2	234,838	-837	-0.4%		
F-17	247,028	9,501	4.0	237,527	2,689	1.1%		
M-17	247,550	8,371	3.5	239,179	1,652	0.7%		
A-17	245,983	7,396	3.1	238,587	-592	-0.2%		
M-17	246,448	7,642	3.2	238,806	219	0.1%		
J-17	248,241	8,857	3.7	239,384	578	0.2%		
J-17	247,951	9,537	4.0	238,414	-970	-0.4%		
A-17	247,578	9,064	3.8	238,514	100	0.0%		
S-17	247,852	7,918	3.3	239,934	1,420	0.6%		
O-17	247,075	7,893	3.3	239,182	-752	-0.3%		
N-17	245,577	8,075	3.4	237,502	-1,680	-0.7%		
D-17	246,107	8,552	3.6	237,555	53	0.0%		

Source: State Employment Security Commission

County Employment Trends



Source: State Employment Security Commission

11.4 Workforce Housing

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

11.5 Economic Summary

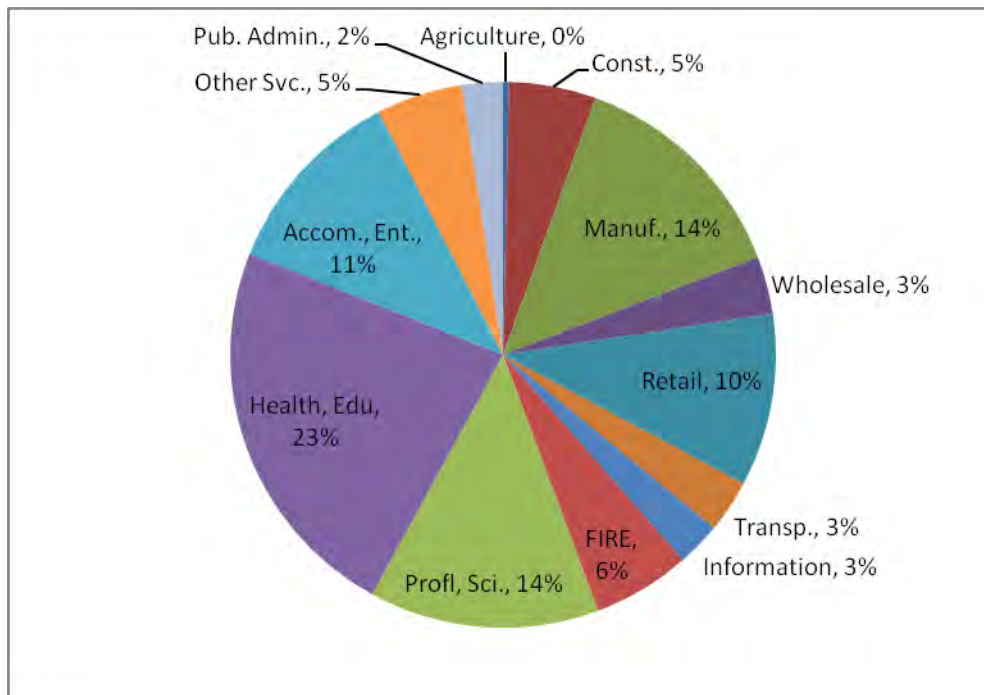
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

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

Employment has been increasing over the past several years. For the past 12 months the unemployment rate has varied from 3.1%–4.2%; in the last month reported it was 3.6%.

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

Percent of Workers by Industry for the Market Area



Source: 2015-5yr ACS (Census)

12 Income Restrictions and Affordability

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

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

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

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

12.1 Households Receiving HUD Rental Assistance

The lower limit of the acceptable income range for units with rental assistance is zero income. The upper limit of the acceptable income range for units with HUD rental assistance is established by the HUD guidelines. HUD allows very low income households (50% AMI or less) to receive rental assistance in the general case, and low income households (80% AMI or less) in some cases. HUD also requires that 75% of rental assistance to go to households at or below the 30% AMI level. For the purpose of this study, the tax credit set aside will be used to compute the income limits.

12.2 Households Not Receiving Rental Assistance

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

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

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

12.3 Households Qualifying for Tax Credit Units

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

For those tax credit units occupied by low income households, the monthly gross rent should not realistically exceed 35% of the household income. However, elderly households can afford to pay a larger portion of their incomes on housing than family households. Elderly households should not realistically exceed 40% of the household income.

12.4 Households Living in Market Rate Units

Minimum incomes for low (and sometimes moderate) income households in market rate units have been calculated the same as low income households in tax credit units (*i.e.*, 35% of income for gross rent).

The maximum likely income for market rate units is established by using 20% of income to be spent on gross rent.

Households in luxury/upscale apartments typically spend less than 30% of their income on rent plus utilities. In other words, the percent of income spent on rent goes down as the income goes up.

12.5 Establishing Tax Credit Qualifying Income Ranges

It is critical to establish the number of households that qualify for apartments under the tax credit program based on their incomes. The income ranges are established in two stages. First, the maximum incomes allowable are calculated by applying the tax credit guidelines. Then, minimum incomes required are calculated. According to United States Code, either 20% of the units must be occupied by households who earn under 50% of the area median gross income (AMI), OR 40% of the units must be occupied by households who earn under 60% of the AMI. Sometimes units are restricted for even lower income households. In many cases, the developer has chosen to restrict the rents for 100% of the units to be for low income households.

Table 24—Maximum Income Limit (HUD FY 2017)

Pers.	VLIL	50%	60%
1	21,750	21,750	26,100
2	24,850	24,850	29,820
3	27,950	27,950	33,540
4	31,050	31,050	37,260
5	33,550	33,550	40,260
6	36,050	36,050	43,260
7	38,550	38,550	46,260
8	41,000	41,000	49,200

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

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

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

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

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

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

Table 25—Minimum Incomes Required and Gross Rents

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
50%	1	5	460	574	\$17,220	Tax Credit
50%	2	3	540	691	\$20,730	Tax Credit
60%	1	19	575	689	\$20,670	Tax Credit
60%	2	3	675	826	\$24,780	Tax Credit
60%	2	8	675	826	\$24,780	Tax Credit

Source: John Wall and Associates from data provided by client

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

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

12.6 Qualifying Income Ranges

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

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

AMI	Bedrooms	Persons	Gross Rent	Income Based Lower Limit	Spread Between Limits	Upper Limit
50%	1	1	574	17,220	4,530	21,750
50%	1	2	574	17,220	7,630	24,850
50%	2	2	691	20,730	4,120	24,850
50%	2	3	691	20,730	7,220	27,950
50%	2	4	691	20,730	10,320	31,050
60%	1	1	689	20,670	5,430	26,100
60%	1	2	689	20,670	9,150	29,820
60%	2	2	826	24,780	5,040	29,820
60%	2	3	826	24,780	8,760	33,540
60%	2	4	826	24,780	12,480	37,260

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

12.7 Upper Income Determination

The income limit for all elderly units is calculated on 2 persons, regardless of number of bedrooms.

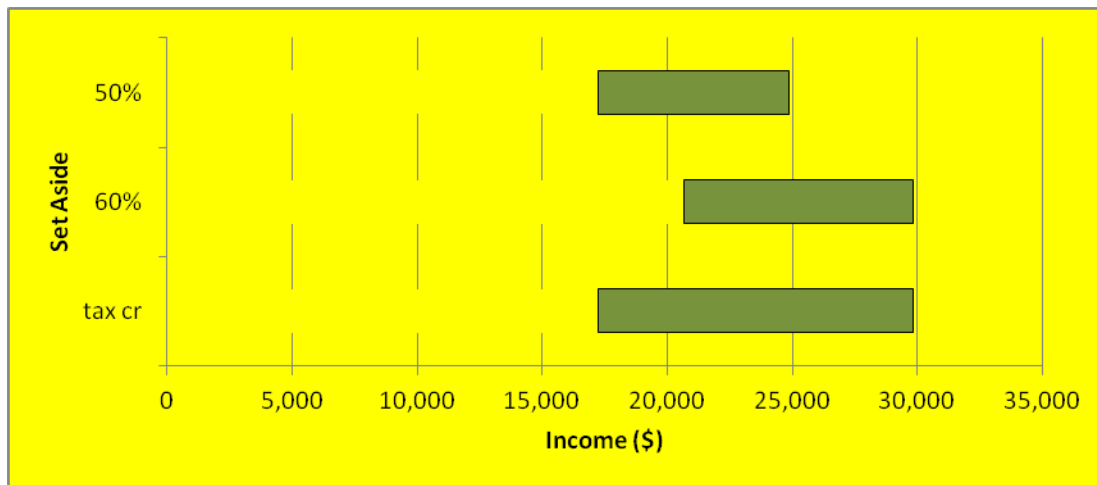
12.8 Programmatic and Pro Forma Rent Analysis

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

Table 27—Qualifying and Proposed and Programmatic Rent Summary

	1-BR	2-BR	2-BR
50% Units			
Number of Units	5	3	—
Max Allowable Gross Rent	\$582	\$698	—
Pro Forma Gross Rent	\$574	\$691	—
Difference (\$)	\$8	\$7	—
Difference (%)	1.4%	1.0%	—
60% Units			
Number of Units	19	3	8
Max Allowable Gross Rent	\$699	\$838	\$838
Pro Forma Gross Rent	\$689	\$826	\$826
Difference (\$)	\$10	\$12	\$12
Difference (%)	1.4%	1.4%	1.4%

Targeted Income Ranges



An income range of \$17,220 to \$24,850 is reasonable for the 50% AMI units.

An income range of \$20,670 to \$29,820 is reasonable for the 60% AMI units.

An income range of \$17,220 to \$29,820 is reasonable for the project overall.

12.9 Households with Qualified Incomes

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

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

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,244,998		118,621		23,587		11,306	
Less than \$5,000	32,246	2.6%	2,271	1.9%	492	2.1%	224	2.0%
\$5,000 to \$9,999	32,635	2.6%	1,606	1.4%	465	2.0%	248	2.2%
\$10,000 to \$14,999	58,479	4.7%	4,388	3.7%	1,219	5.2%	459	4.1%
\$15,000 to \$19,999	59,164	4.8%	5,492	4.6%	1,148	4.9%	384	3.4%
\$20,000 to \$24,999	63,130	5.1%	5,238	4.4%	1,221	5.2%	537	4.7%
\$25,000 to \$34,999	127,899	10.3%	10,769	9.1%	2,514	10.7%	796	7.0%
\$35,000 to \$49,999	180,518	14.5%	14,789	12.5%	2,661	11.3%	1,150	10.2%
\$50,000 to \$74,999	247,460	19.9%	24,564	20.7%	4,703	19.9%	2,316	20.5%
\$75,000 to \$99,999	171,019	13.7%	17,280	14.6%	2,677	11.3%	1,203	10.6%
\$100,000 to \$149,999	168,429	13.5%	18,221	15.4%	3,270	13.9%	1,859	16.4%
\$150,000 or more	104,019	8.4%	14,003	11.8%	3,217	13.6%	2,130	18.8%
Renter occupied:	570,096		61,241		24,141		15,330	
Less than \$5,000	46,224	8.1%	4,895	8.0%	2,328	9.6%	1,306	8.5%
\$5,000 to \$9,999	48,925	8.6%	4,266	7.0%	2,210	9.2%	1,146	7.5%
\$10,000 to \$14,999	58,088	10.2%	6,050	9.9%	2,708	11.2%	1,744	11.4%
\$15,000 to \$19,999	53,317	9.4%	5,534	9.0%	2,014	8.3%	986	6.4%
\$20,000 to \$24,999	50,213	8.8%	5,817	9.5%	2,167	9.0%	1,391	9.1%
\$25,000 to \$34,999	81,829	14.4%	8,856	14.5%	3,604	14.9%	2,305	15.0%
\$35,000 to \$49,999	85,849	15.1%	8,898	14.5%	3,499	14.5%	2,087	13.6%
\$50,000 to \$74,999	81,540	14.3%	8,690	14.2%	3,042	12.6%	2,106	13.7%
\$75,000 to \$99,999	33,022	5.8%	3,625	5.9%	1,328	5.5%	1,006	6.6%
\$100,000 to \$149,999	22,397	3.9%	3,214	5.2%	842	3.5%	846	5.5%
\$150,000 or more	8,692	1.5%	1,396	2.3%	400	1.7%	407	2.7%

Source: 2011 5yr ACS (Census)

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

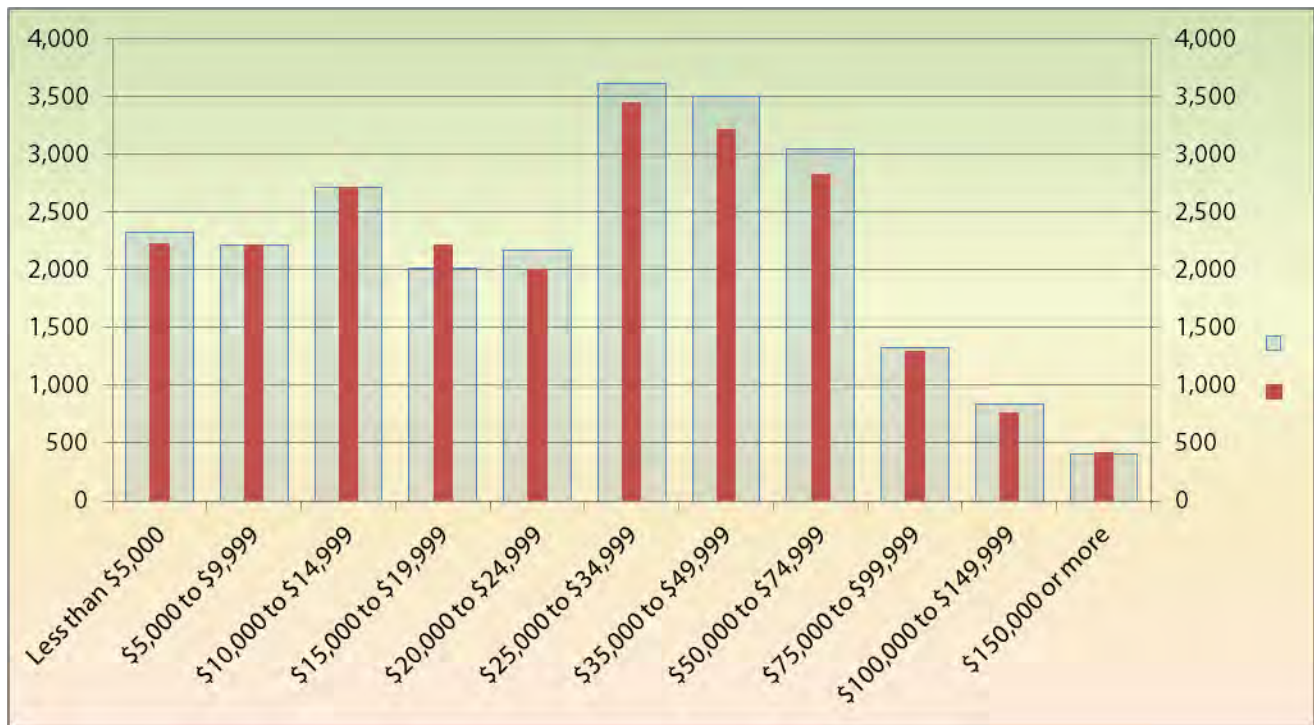
Table 29—Percent of Renter Households in Appropriate Income Ranges for the Market Area

AMI		50%		60%		Tx. Cr.	
Lower Limit		17,220		20,670		17,220	
Upper Limit		24,850		29,820		29,820	
	Mkt. Area Households	%	#	%	#	%	#
Renter occupied:							
Less than \$5,000	2,328	—	0	—	0	—	0
\$5,000 to \$9,999	2,210	—	0	—	0	—	0
\$10,000 to \$14,999	2,708	—	0	—	0	—	0
\$15,000 to \$19,999	2,014	0.56	1,120	—	0	0.56	1,120
\$20,000 to \$24,999	2,167	0.97	2,102	0.87	1,877	1.00	2,167
\$25,000 to \$34,999	3,604	—	0	0.48	1,737	0.48	1,737
\$35,000 to \$49,999	3,499	—	0	—	0	—	0
\$50,000 to \$74,999	3,042	—	0	—	0	—	0
\$75,000 to \$99,999	1,328	—	0	—	0	—	0
\$100,000 to \$149,999	842	—	0	—	0	—	0
\$150,000 or more	400	—	0	—	0	—	0
Total	24,141		3,222		3,614		5,024
Percent in Range			13.3%		15.0%		20.8%

Source: John Wall and Associates from figures above

The table above shows how many renter households are in each income range. The number and percent are given in the last two rows (e.g., 3,222, or 13.3% of the renter households in the market area are in the 50% range.)

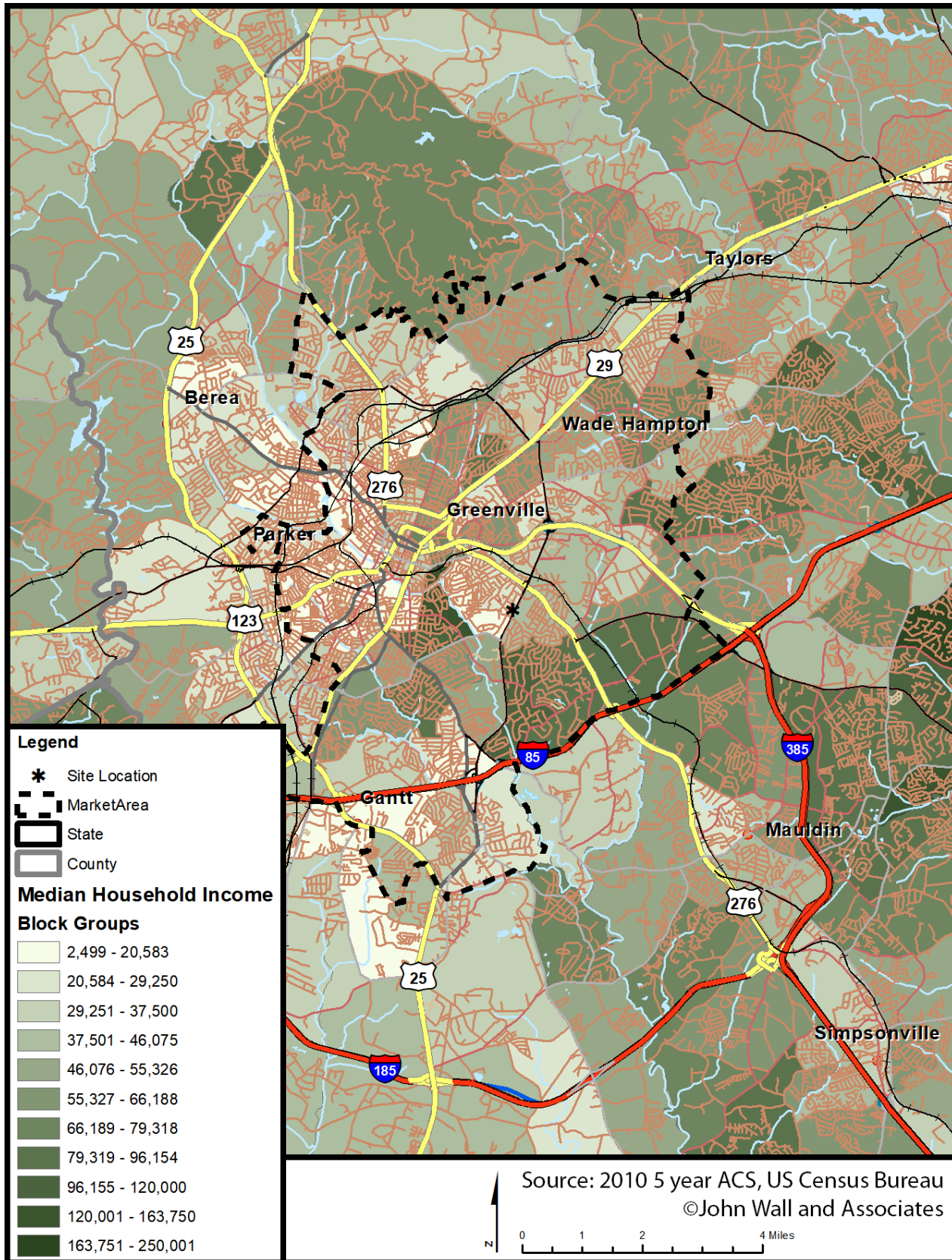
Change in Renter Household Income



Sources: 2010 and 2015-5yr ACS (Census)

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

Median Household Income Map



13 Demand

13.1 Demand from New Households

13.1.1 New Households

It was shown in the Household Trends section of this study that 1,357 new housing units will be needed by the year of completion. It was shown in the Tenure section that the area ratio of rental units to total units is 31.5%. Therefore, 428 of these new units will need to be rental.

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

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

	New Renter Households	Percent Income Qualified	Demand due to new Households
50% AMI: \$17,220 to \$24,850	428	13.3%	57
60% AMI: \$20,670 to \$29,820	428	15.0%	64
Overall Tax Credit: \$17,220 to \$29,820	428	20.8%	89

Source: John Wall and Associates from figures above

13.2 Demand from Existing Households

13.2.1 Demand from Rent Overburden Households

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

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

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

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

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

	State		County		Market Area		City	
Less than \$10,000:	95,149		9,161		4,537		2,452	
30.0% to 34.9%	2,194	2.3%	154	1.7%	102	2.2%	59	2.4%
35.0% or more	59,539	62.6%	5,353	58.4%	2,855	62.9%	1,617	65.9%
\$10,000 to \$19,999:	111,405		11,584		4,722		2,730	
30.0% to 34.9%	6,319	5.7%	580	5.0%	262	5.5%	129	4.7%
35.0% or more	80,519	72.3%	8,796	75.9%	3,499	74.1%	1,956	71.6%
\$20,000 to \$34,999:	132,042		14,673		5,770		3,696	
30.0% to 34.9%	20,758	15.7%	2,715	18.5%	1,105	19.2%	677	18.3%
35.0% or more	60,300	45.7%	6,162	42.0%	2,355	40.8%	1,871	50.6%
\$35,000 to \$49,999:	85,849		8,898		3,499		2,087	
30.0% to 34.9%	10,829	12.6%	1,131	12.7%	421	12.0%	311	14.9%
35.0% or more	11,780	13.7%	735	8.3%	261	7.5%	202	9.7%
\$50,000 to \$74,999:	81,540		8,690		3,042		2,106	
30.0% to 34.9%	3,854	4.7%	200	2.3%	47	1.5%	115	5.5%
35.0% or more	3,206	3.9%	145	1.7%	25	0.8%	20	0.9%
\$75,000 to \$99,999:	33,022		3,625		1,328		1,006	
30.0% to 34.9%	504	1.5%	61	1.7%	14	1.1%	14	1.4%
35.0% or more	526	1.6%	43	1.2%	14	1.1%	14	1.4%
\$100,000 or more:	31,089		4,610		1,242		1,253	
30.0% to 34.9%	161	0.5%	8	0.2%	8	0.6%	8	0.6%
35.0% or more	193	0.6%	0	0.0%	0	0.0%	0	0.0%

Source: 2015-5yr ACS (Census)

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

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

35%+ Overburden		50%		60%		Tx. Cr.	
AMI							
Lower Limit		17,220		20,670		17,220	
Upper Limit	Mkt. Area	24,850		29,820		29,820	
	Households	%	#	%	#	%	#
Less than \$10,000:	2,855	—	0	—	0	—	0
\$10,000 to \$19,999:	3,499	0.28	972	—	0	0.28	972
\$20,000 to \$34,999:	2,355	0.32	762	0.61	1,437	0.65	1,542
\$35,000 to \$49,999:	261	—	0	—	0	—	0
\$50,000 to \$74,999:	25	—	0	—	0	—	0
\$75,000 to \$99,999:	14	—	0	—	0	—	0
\$100,000 or more:	0	—	0	—	0	—	0
Column Total	9,009		1,734		1,437		2,514

Source: John Wall and Associates from figures above

13.2.2 Demand from Elderly Rent Overburdened Households

The table below shows elderly households that are rent overburdened.

Table N—Percent of Income Paid for Gross Rent by Age

	State		County		Market Area		City	
Total:	570,096		61,241		24,141		15,330	
Householder 15 to 24 years:	63,064		5,894		2,487		1,845	
35.0 percent or more	31,974	50.7%	2,483	42.1%	980	39.4%	778	42.2%
Householder 25 to 34 years:	151,265		17,246		6,713		4,398	
35.0 percent or more	55,075	36.4%	5,591	32.4%	2,131	31.7%	1,174	26.7%
Householder 35 to 64 years:	287,281		31,246		12,115		7,265	
35.0 percent or more	100,460	35.0%	10,067	32.2%	4,556	37.6%	2,796	38.5%
Householder 65 +	68,486		6,855		2,827		1,822	
35.0 percent or more	28,554	41.7%	3,093	45.1%	1,342	47.5%	932	51.2%

Source: 2015-5yr ACS (Census)

The following table shows the number of elderly rent overburdened households in the market area.

Table O—Rent Overburdened Elderly Households in the Market Area

	Number	Percent
55 +	3,164	46.1%
62 +	1,646	45.3%
65 +	1,342	47.5%

Source: 2015-5yr ACS (Census)

There are 3,164 elderly households in the 55+ age group. This number (3,164) will be multiplied by the percent of overburdened households in each income range from the *Rent Overburdened Households in Each Income Range for the Market Area* table above.

Table P—Elderly Rent Overburdened Households in Each Income Range for the Market Area

AMI	50%	60%	Tx. Cr.
Elderly Rent Overburden HH in Age group	3164	3164	3164
Rent Overburden HH in Income Range	0.192	0.159	0.279
Income Qualified Elderly Rent Overburden	607	503	883

Source: John Wall and Associates from numbers shown previously

13.2.3 Demand from Substandard Conditions

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

Table 33—Substandard Occupied Units

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,244,998		118,621		23,587		11,306	
Complete plumbing:	1,241,673	100%	118,413	100%	23,548	100%	11,292	100%
1.00 or less	1,229,206	99%	117,363	99%	23,339	99%	11,259	100%
1.01 to 1.50	9,337	1%	656	1%	148	1%	18	0%
1.51 or more	3,130	0%	394	0%	61	0%	15	0%
Lacking plumbing:	3,325	0%	208	0%	39	0%	14	0%
1.00 or less	3,197	0%	208	0%	39	0%	14	0%
1.01 to 1.50	52	0%	0	0%	0	0%	0	0%
1.51 or more	76	0%	0	0%	0	0%	0	0%
Renter occupied:	570,096		61,241		24,141		15,330	
Complete plumbing:	566,114	99%	60,998	100%	23,973	99%	15,277	100%
1.00 or less	545,930	96%	59,009	96%	23,277	96%	14,895	97%
1.01 to 1.50	14,542	3%	1,445	2%	483	2%	216	1%
1.51 or more	5,642	1%	544	1%	214	1%	166	1%
Lacking plumbing:	3,982	1%	243	0%	168	1%	53	0%
1.00 or less	3,724	1%	231	0%	168	1%	53	0%
1.01 to 1.50	52	0%	12	0%	0	0%	0	0%
1.51 or more	206	0%	0	0%	0	0%	0	0%
Total Renter Substandard					865			

Source: 2015-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 865 substandard rental units in the market area. Because 26.4% of the renter households have an elderly 55+ householder, we can determine there are 228 elderly substandard rental units.

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

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

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
50% AMI: \$17,220 to \$24,850	228	13.3%	30
60% AMI: \$20,670 to \$29,820	228	15.0%	34
Overall Tax Credit: \$17,220 to \$29,820	228	20.8%	47

Source: John Wall and Associates from figures above

13.2.4 Demand from Elderly Tenure

Many elderly wish to remain in the same community but are unable to or do not want to “keep up with” all that owning a home requires. However, because apartments are either in too short supply or do not exist in their community, they are unable to make that move.

If the state’s condition is interpreted to be the norm regarding the percentage of elderly that desire to rent, then the market area has a standard to be compared to.

Table Q—Occupied Housing Units by Tenure and Age of Householder

	State		Market Area	
55+ Owners	623,572	82.0%	12,862	68.5%
55+ Renters	137,103	18.0%	5,928	31.5%
62+ Owners	429,508	83.1%	9,166	70.7%
62+ Renters	87,316	16.9%	3,806	29.3%
65+ Owners	346,022	83.3%	7,707	71.5%
65+ Renters	69,391	16.7%	3,071	28.5%

Source: 2010 Census

As can be seen in the above table, 18.0% of the state’s elderly 55+ households rent, while 31.5% of the market area’s elderly households rent. This indicates there should be little or no room in the market for apartments to house elderly homeowners who want to move into apartments.

Table R—Demand Due to Elderly Transition

	New Elderly Households Needed for Transition	Percent Income Qualified	Demand
50% AMI: \$17,220 to \$24,850	0	13.3%	0
60% AMI: \$20,670 to \$29,820	0	15.0%	0
Overall Tax Credit: \$17,220 to \$29,820	0	20.8%	0

14 Demand for New Units

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

Table 35—Demand Components

	50% AMI: \$17,220 to \$24,850	60% AMI: \$20,670 to \$29,820	Overall Tax Credit: \$17,220 to \$29,820
New Housing Units Required	57	64	89
Rent Overburden Households	607	503	883
Substandard Units	30	34	47
Elderly Tenure	0	0	0
Demand	694	601	1,019
Less New Supply	0	0	0
Net Demand	694	601	1,019

* Numbers may not add due to rounding.

15 Supply Analysis (and Comparables)

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

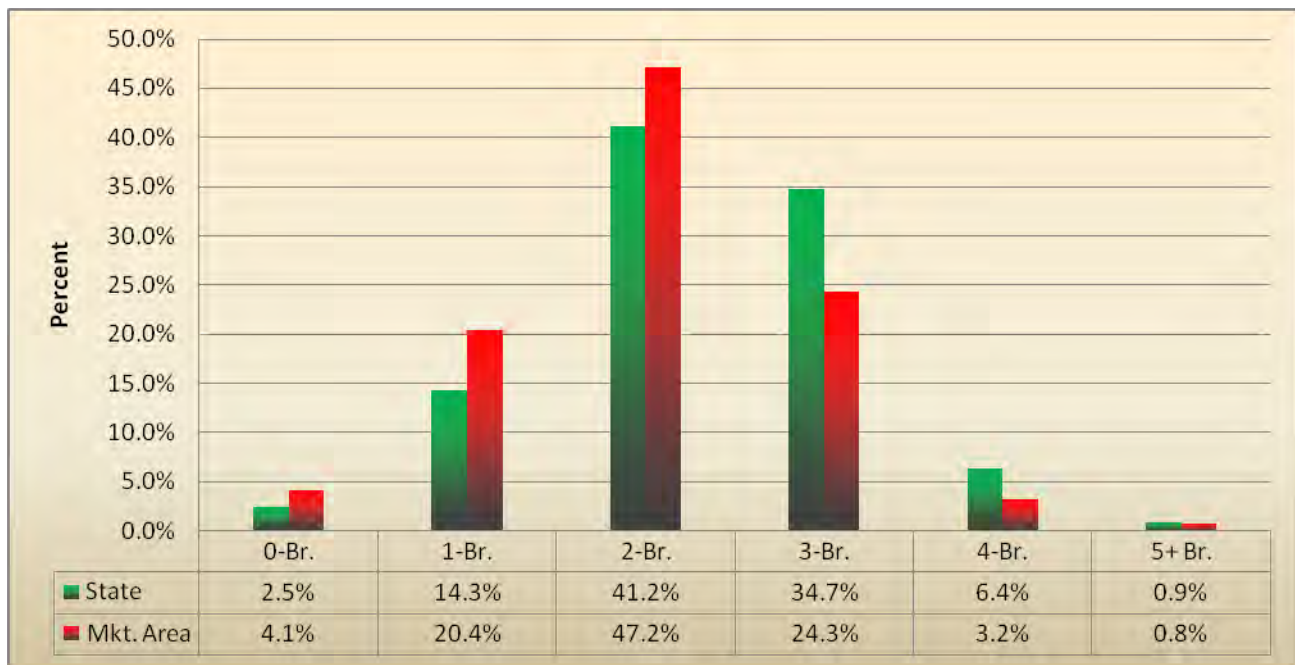
15.1 Tenure

Table 36—Tenure by Bedrooms

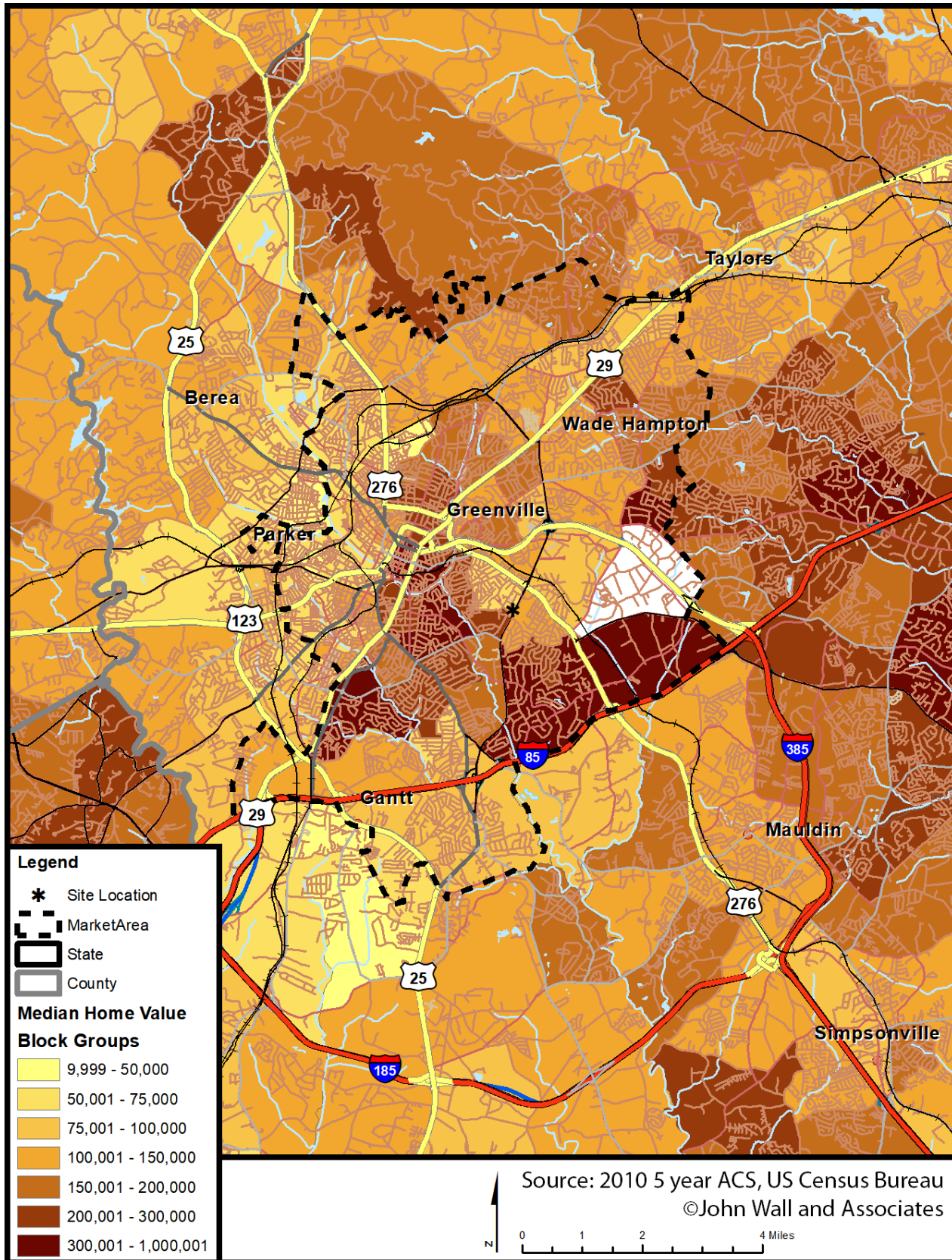
	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,244,998		118,621		23,587		11,306	
No bedroom	3,339	0.3%	422	0.4%	80	0.3%	35	0.3%
1 bedroom	12,886	1.0%	1,092	0.9%	341	1.4%	195	1.7%
2 bedrooms	188,361	15.1%	16,723	14.1%	5,018	21.3%	2,536	22.4%
3 bedrooms	723,094	58.1%	64,553	54.4%	11,874	50.3%	5,082	44.9%
4 bedrooms	258,266	20.7%	29,206	24.6%	4,862	20.6%	2,569	22.7%
5 or more bedrooms	59,052	4.7%	6,625	5.6%	1,413	6.0%	889	7.9%
Renter occupied:	570,096		61,241		24,141		15,330	
No bedroom	14,065	2.5%	1,780	2.9%	991	4.1%	672	4.4%
1 bedroom	81,529	14.3%	10,871	17.8%	4,927	20.4%	3,987	26.0%
2 bedrooms	234,747	41.2%	28,032	45.8%	11,392	47.2%	7,094	46.3%
3 bedrooms	198,086	34.7%	17,156	28.0%	5,869	24.3%	3,230	21.1%
4 bedrooms	36,452	6.4%	2,878	4.7%	771	3.2%	260	1.7%
5 or more bedrooms	5,217	0.9%	524	0.9%	190	0.8%	87	0.6%

Source: 2015-5yr ACS (Census)

Tenure by Bedrooms for the State and Market Area



Median Home Value Map



15.2 Building Permits Issued

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

Table 37—Building Permits Issued

Year	County			City		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	3,411	2,822	589	405	86	319
2001	3,259	3,088	171	77	71	6
2002	3,299	3,194	105	113	45	68
2003	3,604	3,544	60	230	176	54
2004	3,770	3,630	140	328	288	40
2005	4,290	4,223	67	272	257	15
2006	4,495	4,307	188	479	296	183
2007	4,665	3,657	1,008	516	234	282
2008	2,600	1,830	770	550	130	420
2009	1,138	1,088	50	95	55	40
2010	1,304	1,252	52	106	94	12
2011	1,425	1,337	88	78	66	12
2012	1,993	1,974	19	133	126	7
2013	2,419	2,197	222	349	187	162
2014	3,094	2,244	850	1,037	187	850
2015	4,338	2,554	1,784	2,036	252	1,784
2016	3,799	2,960	839	757	216	541

Source: C-40, U.S. Dept. of Commerce, Bureau of the Census, "Housing Units Authorized by Building Permits"

15.3 Survey of Apartments

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

Table 38—List of Apartments Surveyed

Name	Units	Vacancy Rate	Type	Comments
Andover Park	215	0.9%	Conventional; Sec 8=not accepted	
Arcadia Hills	48	2.1%	TC (50%,60%); Sec 8=yes	
Augusta Heights	37	0.0%	TC (50%,60%) HOME; Sec 8=12	
Azalea Place	54	1.9%	LIHTC (50% & 60%); Sec 8=some	
Bristol	258	10.5%	Conventional; Sec 8=60%	
Brookside Gardens	55	0.0%	TC (50%,60%); Older Persons 55+; PBRA=0 Sec 8=several	
Charleston Place	40	0.0%	TC (30%,50%,60%) Older Persons; PBRA=30	
Clark Ridge at Heritage	96	0.0%	TC (30%,50%,60%); PBRA=24	
Crescent Landing	176	3.4%	LIHTC Bond; Sec 8=majority	
Evergreen Place	168	0.0%	TC Bond (60%); PBRA=35	
Fairway Club	192	1.0%	Conventional	
Forest View	72	0.0%	TC (30%, 50%, 60%); PBRA=29; Sec 8=accepted	
Heritage at Sliding Rock	60	0.0%	TC HFOP 55+	
Ivy	212	0.0%	Conventional; Sec 8=not accepted	
Jamestown Pointe Townhouses	134	0.0%	TC (50%, 60%); Sec 8=75%	
Landwood Ridge	48	0.0%	TC (50%,60%) Elderly; Sec 8=50%	
Magnolia Place	48	2.1%	LIHTC (50% & 60%); Sec 8=some	
Mulberry Court	41	0.0%	TC (50%,60%); Sec 8=10	
Nichol Town Green Common	96	1.0%	TC (30%,50%,60%); PBRA=43	
Oaks at Laurel Bay	66	0.0%	LIHTC (50% & 60%) Elderly; Sec 8=some	
Parker at Cone	64	0.0%	TC (50%, 60%) HOME; Sec 8=several	
Parker at Cone II	96	0.0%	Bond; TC 50%, 60%; Sec 8=50%	
Parkside at Verdae	56	0.0%	TC(50%, 60%); Sec 8=several	
Stonethrow I	269	0.0%	Conventional; Sec 8=not accepted	
Stonethrow II	115	0.0%	Conventional; Sec 8=not accepted	
Stratham Place	88		TC (50%, 60%) ~MKT=14	

15.4 Schedule of Present Rents, Units, and Vacancies

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

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

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

1-Bedroom Units			2-Bedroom Units			3-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
460	5	Subj. 50%	520	16	UR	615	2	UR
488	7	0	540	3	Subj. 50%	627	7	0
495	29	0	556	7	0	627	33	0
506	3	1	556	7	1	646	2	0
506	6	0	568	29	0	649	8	1
518	46	0	569	14	0	681	12	0
518	5	0	575	28	0	696	4	0
518	8	0	598	7	0	700	10	UR
546	10	0	600	4	0	705	6	0
575	19	Subj. 60%	600	47	UR	755	2	0
587	2	0	610	5	0	797	2	0
597	5	0	610	15	0	800	4	0
600	19	0	616	6	0	800	1	UR
618	58	2	632	27	0	830	10	0
620	3	0	675	11	Subj. 60%	830	32	0
621	2	0	685	11	1	847	20	0
625	10	0	693	7	0	850	44	1
645	111	0	700	11	0	912	88	1
668	96	2	700	12	UR	1010	8	0
715	72	0	725	35	1	1290	76	6
800	105	3	725	41	0	1300	20	1
800	55	2	737	20	1	1300	24	1
1000	82	7	738	27	0			
			738	58	3			
			743	4	0			
			745	80	2			
			768	96	0			
			794	19	1			
			795	132	0			
			948	144	4			
			948	36	1			
			1165	100	2			

	1-Bedroom	2-Bedrooms	3-Bedrooms	TOTAL
Vacant Units	17	17	11	45
Total Units	734	970	402	2106
Vacancy Rate	2.3%	1.8%	2.7%	2.1%
Median Rent	\$668	\$768	\$912	
Vacant Tax Credit Units	3	8	2	13
Total Tax Credit Units	213	382	186	781
Tax Credit Vacancy Rate	1.4%	2.1%	1.1%	1.7%
Tax Credit Median Rent	\$546	\$725	\$830	

Orange = Subject; Green = Tax Credit; Highlight = Tax Credit Median Rent; Underline=Elderly/Older Persons; b = basic rent; italics = average rent; UR = under rehabilitation; UC = under construction; RU= in rent up; PL = planned; N/A = information unavailable

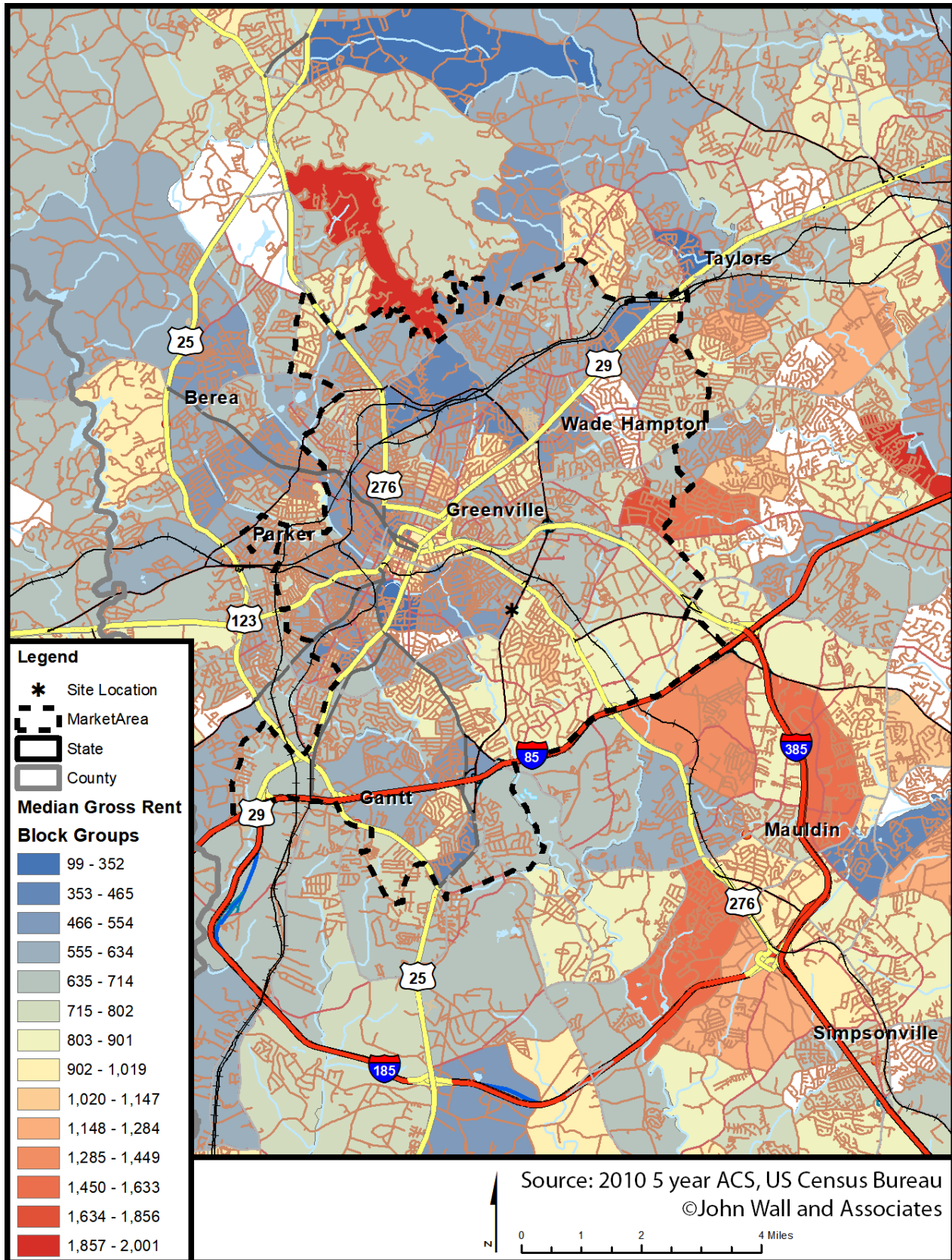
Source: John Wall and Associates

A vacancy rate of 5.0% is considered normal. The overall vacancy rate in the market is 2.1%. The overall tax credit vacancy rate is 1.7%. The elderly vacancy rate is 0.0%.

15.5 Other Affordable Housing Alternatives

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

Median Gross Rent Map



15.6 Comparables

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

Table 40—Comparison of Comparables to Subject

Project Name	Approximate Distance	Reason for Comparability	Degree of Comparability
Brookside Gardens	3 miles	Elderly LIHTC	Moderate
Charleston Place	¼ mile	Elderly LIHTC	Moderate
Heritage at Sliding Rock	¼ mile	Elderly LIHTC	Moderate
Landwood Ridge	¼ mile	Elderly LIHTC	Moderate
Oaks at Laurel Bay	3 miles	Elderly LIHTC	Moderate

The elderly LIHTC apartments in the market area were selected as comps.

15.7 Public Housing

Because the subject does not have PBRA units and because the subject will not require section 8 voucher support the housing authority was not surveyed regarding the number of available vouchers.

15.8 Long Term Impact

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

15.9 New “Supply”

SCSHFDA requires comparable units built since 2017 and comparable units built in previous years that are not yet stabilized to be deducted from demand. Only comparable units within comparable complexes will be deducted from demand, as indicated by the asterisks.

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

Project Name	Year Built	Units With Rental Assistance	30% AMI, No Rental Assistance	50% AMI, No Rental Assistance	60% AMI, No Rental Assistance	Above Moderate Income	TOTAL
Gallery at West Greenville	2017	54	—	—	12	—	66
Heritage at Sliding Rock	2017	—	3	9	48	—	60
TOTAL		54	3	9	60	—	126

* Units that will be deducted from demand; parenthetical numbers indicate partial comparability. I.e., 100(50*) indicates that there are 100 new units of which only half are comparable.

Gallery at West Greenville is for artists and has project based rental assistance. Heritage at Sliding Rock is elderly, but it is all project based rental assistance, so it competes for different tenants. Therefore no units need to be deducted from demand as new supply.

15.10 Market Advantage

Table 42—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
50%	1	5	460	877	47.5%
50%	2	3	540	1027	47.4%
60%	1	19	575	877	34.4%
60%	2	3	675	1027	34.3%
60%	2	8	675	1027	34.3%

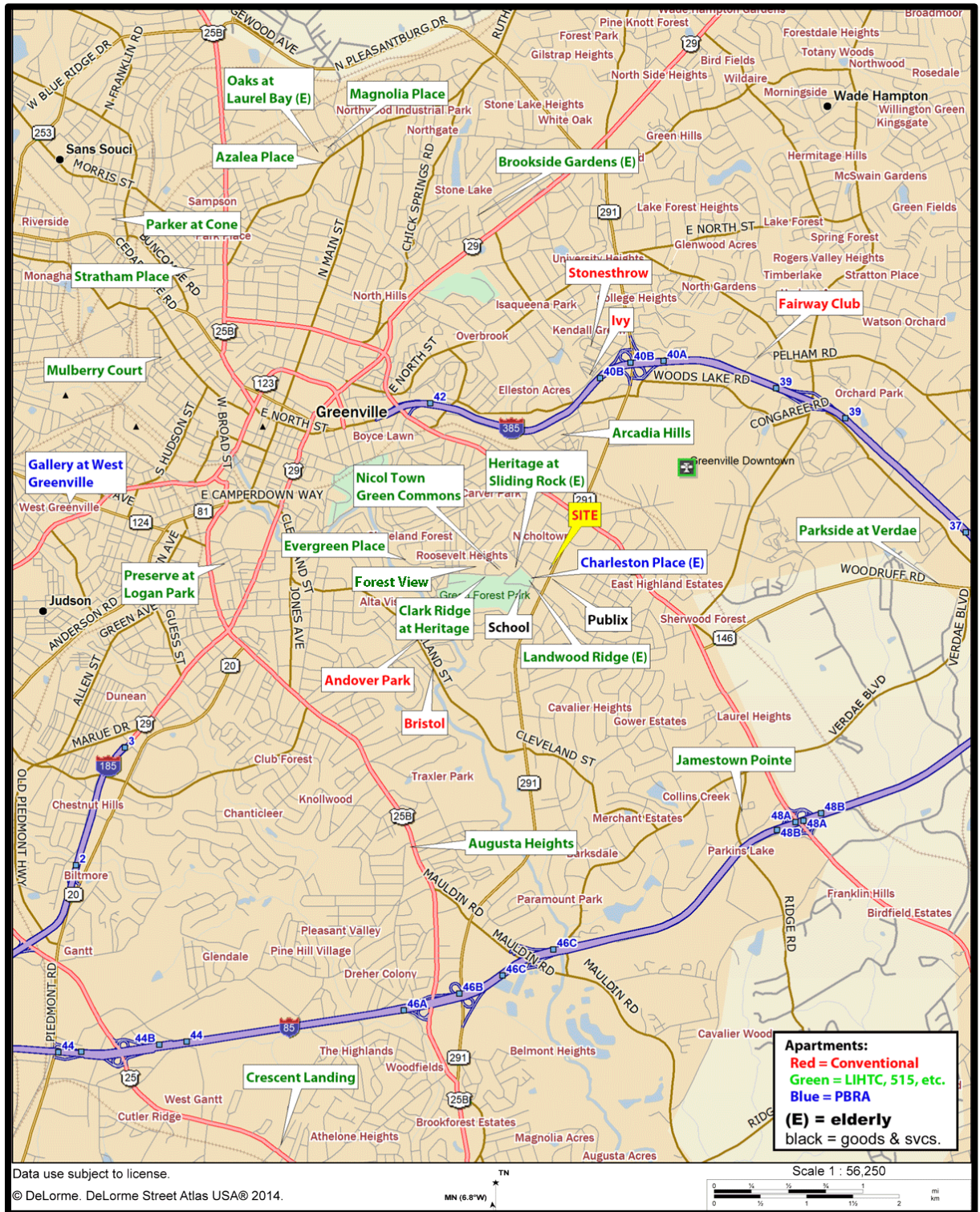
The subject was compared to several conventional properties in or near the market area to determine weighted average market rent.v

UNRESTRICTED MARKET RENT ANALYSIS USING CONVENTIONAL PROJECTS																				
Project - PCN: 17-028																				
Greenville, South Carolina																				
Project Name	Year Built	Number Of Units	Vacancy Rate	FACTOR:							Total Points 1BR	Total Points 2BR	Total Points 3BR	Rent			Comparability Factor	COMMENTS		
				2	2	2	2	2	2	2				1	1BR	2 BR			3 BR	
				Location/Neighborhood	Design/Layout	Appearance/Condition	Amenities	Unit Size 1BR	Unit Size 2BR	Unit Size 3BR	Age									
Andover Park	1975	191	0.9	7	7	6	7	7.5	7.5		3	72.0	72.0	—	645	745		1.0	excl. eff	
Bristol	1973	258	5.8	7	8	8	9	7.3	7.7	9.1	3	81.6	82.4	85.2	1000	1165	1290	1.0		
Fairway Club	1971	192	1.0	7	7	7	7	7.5	7.5		3	74.0	74.0	—	667	767		1.0		
Ivy	1974	212	0.0	7	7	8	8	7.8	9.7	12.5	3.5	79.1	82.9	88.5	715	845	1010	1.0		
Stonethrow I & II	90+95	384	3.0	7	8	8	8	6.5	7.0	10.0	5	80.0	81.0	87.0	800	948	1300	1.0		
																		1.0		
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SUBJECT		38	N/A	9	8	9	6	7.5	8.0		10	89.0	90.0	—	575	675		N/A	60% AMI rents	
Weighted average market rents for subject															877	1027				
Market advantage for subject's highest rent															34.5%	34.3%				
0 = Poor; 10 = Excellent: Points are relative and pertain to this market only																				
m = FmHa Market rent * = Average: a = Approximate: Points for the age of a project represent an average of the original construction and the rehabilitation																				
Where information is unattainable, points may be awarded based on an estimate: This is also denoted by an "a"																				
g = garden; t = townhouse																				
b = adjusted age considering proposed renovations																				
©2009 John Wall and Associates																				
															market - subject = % mkt adv					
															market		47.6%		47.4%	
																	460		540	
																			50% AMI rents	
																			mkt adv for 50% rents	

15.11 Apartment Inventory










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

Apartment Locations Map



APARTMENT INVENTORY









Greenville, South Carolina PCN 18-020

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	18-020 SUBJECT Pleasantburg Senior 256 S. Pleasantburg Dr. Greenville	Proposed	5 19	P P	460 575	3 3 8	P P P	540 675 675						LIHTC (50% & 60%) Elderly 55+; PBRA=0	
	Andover Park 831 Cleveland St. Greenville Dawn (2-12-18) 864-232-9086	1975 0.9%	e 24 111	0 0	620 645	80	2	745						Special=\$250 off March's rent Conventional; Sec 8=not accepted *Gym membership; **Patio/balcony	
	Arcadia Hills (fka Valley Creek) Woodlark St. and Keith Dr. Greenville (3-2-18) 864-467-3082	2003	12	N/A	N/A	22	N/A	N/A	14	N/A	N/A			LIHTC (50% & 60%); PBRA=0 This scattered site subdivision is part of the HOPE VI development that replaced the Housing Authority's demolished Pearce Homes and Woodland Homes; Funded 2001; 1BR units are 50% AMI, 2 and 3BR units are 60% AMI; Managed by The Greenville Housing Authority; Unable to reach anyone at The Greenville Housing Authority over the course of several weeks	
	Augusta Heights (fka Prestwick at Augusta Street) 3104 Augusta St. Greenville Pam (2-28-18) 864-277-9400	2011 5.4%	3 2	1 C	506 587	7 11	0 1	598 685	12 2	0 C	681 755			WL=23 (1BR), 12 (2BR), & 16 (3BR) LIHTC (50% & 60%) HOME; PBRA=0; Sec 8=11 Funded 2009; *Gazebo, picnic area, and community building with computer lab; **Patio, balcony or sunroom; Lease up took 4 months (from Dec 2010 to Mar 2011); Managed by NHE	
	Azalea Place (fka Magnolia Place II) 663 Rutherford Rd. Greenville Brad (2-12-18) 864-242-9003	2006 1.9%				7 7	0 1	556 556	7 33	0 C	627 627			WL=200+ LIHTC (50% & 60%); PBRA=0; Sec 8=some *Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; **Balconies/patios or sunrooms; Funded 2004	
	Bristol (fka Crossroads) 926 Cleveland St. Greenville Sarah (2-28-18) 864-235-0493	1973 2013 Rehab 5.8%	82	7	980-1020	100	2	1100-1230	76	6	1270-1310			Special=\$895 for select 1BR units & \$1095 for select 3BR units Conventional; Sec 8=not accepted *Saunas; Office hours: M-F 9-6 & Sa 10-5	
	Brookside Gardens 31 Brookside Cir. Greenville LaShawn (3-1-18) 864-552-1259 or 864-631-1119	2010 0%				28 27	0 C	575 738						WL=5 LIHTC (50% & 60%) Older Persons 55+; PBRA=0 Sec 8=20 Funded 2009; *Sitting areas, community building, support services and high speed Internet; **Sunroom; Managed by Intermark	
	Charleston Place 10 McAlister Rd Greenville (3-2-18) 864-370-9687 or 864-232-1510	2007 0%	20 10 10	0 C C	PBRA PBRA 546									LIHTC (30%, 50% & 60%) Older Persons; PBRA=30 *Community building and computer center; Funded 2005	
	Clark Ridge at Heritage (fka Clark Street Commons) 200 Clark St. Greenville (3-2-18) 864-250-9126	2009				43 29	N/A N/A	N/A N/A	24	N/A	PBRA			LIHTC (30%,50%,60%); PBRA=24 *Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list	

APARTMENT INVENTORY










Greenville, South Carolina PCN 18-020

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

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Crescent Landing (fka Aladdin Manor) 1008 White Horse Rd. Greenville Alicia (2-12-18) 864-277-8408	1973 2013 Rehab 3.4%	e 16	0	581	58	3	738	44	1	850				LIHTC Bond; PBRA=0; Sec 8=majority Funded 2013
	Evergreen Place (fka Roosevelt Heights) 102 Roosevelt Ave. Greenville (3-2-18) 864-271-0308	1950 2008 Rehab	7	N/A	PBRA	22	N/A	PBRA	6	N/A	PBRA				LIHTC/Bond (60%); PBRA=35 Funded 2008; *Business center; Managed by McCormack Baron Management; Office hours: M- F 9-5 & SaSu 9-1; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list
	Fairway Club 55 Villa Rd. Greenville Adam (2-12-18) 864-235-6893	1971 1%	96	2	655-680	96	0	755-780							WL=few Conventional
	Forest View 515 Webster Rd. Greenville (3-2-18) 864-250-9126	2008	4	N/A	PBRA	17	N/A	PBRA	8	N/A	PBRA				LIHTC (30%, 50%, & 60%); PBRA=29 *Community building, computer center, and gazebo; Funded 2006; 17 units at 50% and 26 units at 60%; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list
	Ivy (fka Magnolia Run) 151 Century Dr. Greenville Laura (2-12-18) 864-242-0662	1974 0%	72	0	715	132	0	785-905	8	0	1010				Conventional; Sec 8=not accepted
	Jamestown Pointe Townhouses 155 Ridge Rd. Greenville Kelly (3-2-18) 864-675-9033	1995 1.5%				27	0	632	88	1	912				WL=8 LIHTC (49% & 60%); PBRA=0; Sec 8=75% *Community room and volleyball court; Funded 1994; 3BR units are all 60% AMI units
	Magnolia Place 669 Rutherford Rd. Greenville Brad (2-12-18) 864-242-9003	2002 2.1%				29	0	568	8	1	649				WL=200+ LIHTC (50% & 60%); PBRA=0; Sec 8=some Funded 2000
	Mulberry Court 101 Mulberry St. Greenville Natasha (3-1-18) 864-298-8000	2007 0%	7	0	488	14	0	569	2	0	646				WL=297 LIHTC (50%,60%); PBRA=0; Sec 8=10 *Computer room, business center, and tot lot; Funded 2005; Managed by Mercy Housing Southeast

APARTMENT INVENTORY

Greenville, South Carolina PCN 18-020

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Nichol Town Green Commons 200 Clark St. Greenville (3-2-18) 864-250-9126	2009				22 12 14	N/A N/A N/A	PBRA N/A N/A	21 12 15	N/A N/A N/A	PBRA N/A N/A				WL=several LIHTC (30%,V50%, & 60%); PBRA=43 *Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list
	Oaks at Laurel Bay (fka Laurel Oaks) 667 Rutherford Rd. Greenville Brad (2-12-18) 864-242-9003	2002	46 10	0 C	518 625	6 4	0 C	616 743							WL=150 LIHTC (50% & 60%) Elderly PBRA=0; Sec 8=some *Beauty salon, foyer, open/screen porch, multipurpose room, arts/crafts room, and banquet room; Funded 2000
	Parker at Cone 50 Blease St. Greenville Travis (3-1-18) 864-252-4216	2011	5 3	0 C	518 620	5 35	0 1	610 725	6 10	0 C	705 830				WL=30 LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=18 Funded 2010; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Office hours: M-F 8:30-4:30; Managed by GEM Management
	Parker at Cone II 50 Blease St Greenville Bren (3-1-18) 864-520-1435	2014	8	0	518	15 41	0 C	610 725	32	0	830				WL=60 LIHTC/Bond (50% & 60%); PBRA=0; Sec 8=25 Funded 2013; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Managed by GEM Management; 1BR units are all 50% AMI and 3BR units are all 60% AMI
	Parkside at Verdae (fka Legacy Oaks) 740 Woodruff Rd Greenville Leslie (2-28-18) 864-509-1005	2012	6 2	0 C	506 621	4 20	0 1	600 737	4 20	0 C	696 847				LIHTC (50% & 60%); PBRA=0; Sec 8=8-10 Funded 2011; *Business center, Community room, computer center, community kitchen, and gazebo; **Patio/balcony; Office hours: TuTh 9-5; Managed by NHE
	Stonethrow I 65 Century Cir. Greenville Shalia (2-28-18) 864-232-9544	1990	105	3	800	144	4	945-950	20	1	1300				Conventional; Sec 8=not accepted Vacancy mix is approximated; *Volleyball court and car care area
	Stonethrow II 65 Century Cir. Greenville Shalia (2-28-18) 864-232-9544	1995	55	2	800	36	1	945-950	24	1	1300				Conventional; Sec 8=not accepted Vacancy mix is approximated; *Volleyball court and car care area
	Stratham Place 207 Shaw St. Greenville (2-23-18) 864-242-3075	1955 2018 Rehab				16 47 12	UR UR UR	520 600 700	2 10 1	UR UR UR	615 700 800				LIHTC (50% & 60%); PBRA=0; MKT=13 Funded 2017; *Covered picnic gazebo, walking trail; Larger units are accessible to mobility impaired tenants
	View at Landwood Ridge 200 McAlister Rd. Greenville (3-2-18) 864-250-1026	1994	29 19	0 C	495 600										WL=15 LIHTC (50 & 60%) Elderly; PBRA=0; Sec 8=50% *Beauty shop; **Intercom system; Funded 1992 and 2012; Office hours: M&F 10-5; Managed by United Management Services of Columbia

Map Number	Complex:	Year Built:	Amenities								Appliances								Unit Features								Two-Bedroom				
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)	Rent
	18-020 SUBJECT	Proposed	x		x				x				x	x	x	x	x	x				x	x		t			1052	540		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								LIHTC (50% & 60%) Elderly 55+; PBRA=0								1052	675								
																						1081	675								
	Andover Park	1975	x	x	x	x			*		x	x	x								x	x	x	ws	**		950	745			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								Special=\$250 off March's rent								Conventional; Sec 8=not accepted									
		0.0%	2.5%			0.9%																									
	Arcadia Hills	2003									x	x	x	x	x						x	x	x	N			936	N/A			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								LIHTC (50% & 60%); PBRA=0																	
	Augusta Heights	2011	x			x			*		x	x	x	x	x		x				x	x	x	ws	**		985	598			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								LIHTC (50% & 60%) HOME; PBRA=0; Sec 8=11								985	685								
		20.0%	5.6%	0.0%		5.4%																									
	Azalea Place	2006	x			x		x	*		x	x	x	x	x	x	x				x	x	x	tp	**		1020	556			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								LIHTC (50% & 60%); PBRA=0; Sec 8=some								1020	556								
		7.1%	0.0%			1.9%																									
	Bristol	1973	3	x	x	x			x	*		x	x	x	x	s					x	x	x	ws			920-1025	1100-1230			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								Special=\$895 for select 1BR units & \$1095 for select 3BR units								Conventional; Sec 8=not accepted									
		8.5%	2.0%	7.9%		5.8%																									
	Brookside Gardens	2010	x		x				*		x	x	x	x	x	x	x				x		x	ws	**		920	575			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								LIHTC (50% & 60%) Older Persons 55+; PBRA=0 Sec 8=20								920	738								
		0.0%				0.0%																									
	Charleston Place	2007							*		x	x	x	x	x	x	x				x		x	w							
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall								LIHTC (30%, 50% & 60%) Older Persons; PBRA=30																	
		0.0%				0.0%																									

Map Number	Complex:	Year Built:	Amenities							Appliances							Unit Features							Two-Bedroom										
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)	Rent			
	Clark Ridge at Heritage	2009	x							*	x	x	x	x	x							x	x	x	ws			950	N/A					
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																LIHTC (30%,50%,60%); PBRA=24							950	N/A				
	Crescent Landing	1973	x								x	x		x								x		x	ws			830	738					
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
		3.4%	5.2%	2.3%		3.4%																LIHTC Bond; PBRA=0; Sec 8=majority												
	Evergreen Place	1950	x	x						*	x	x	x			x							x		s	ws			632	PBRA				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
																						LIHTC/Bond (60%); PBRA=35							632	N/A				
	Fairway Club	1971	x	x	x	x					x	x	x		x								x		x	ws			950	755-780				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
		2.1%	0.0%			1.0%																Conventional												
	Forest View	2008	x				x		x	*	x	x	x		x	x							x	x	x	ws			959	PBRA				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
																						LIHTC (30%, 50%, & 60%); PBRA=29							959	N/A				
	Ivy	1974	x	x	x	x		x			x	x	x	x	x								x	x	x									
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
		0.0%	0.0%	0.0%		0.0%																Conventional; Sec 8=not accepted							1053-1280	785-905				
	Jamestown Pointe	1995		x	x					*	x	x	x	x	x								x	x	x	ws								
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
			2.2%	1.1%		1.5%																LIHTC (49% & 60%); PBRA=0; Sec 8=75%							858-1093	632				
	Magnolia Place	2002	x				x				x	x	x	x	x		x						x	x	x	tp								
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																												
			0.0%	8.3%		2.1%																LIHTC (50% & 60%); PBRA=0; Sec 8=some							960	568				

Map Number	Complex:	Year Built:	Amenities								Appliances								Unit Features								Two-Bedroom						
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)	Rent		
	Mulberry Court	2007	x				x		x	*		x	x	x	x							x		x	ws			900	569				
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%																						900	700				
	Nichol Town Green	2009								*		x	x	x	x	x		x					x	x	x	ws			950	PBRA			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																						950	N/A				
																												950	N/A				
	Oaks at Laurel Bay	2002																					x	x	x	x	ws			885	616		
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR	4 BR	overall 0.0%																							885	743			
	Parker at Cone	2011								*		x	x	x	x	x		x						x	x	x	ws	**			1000	610	
	Vacancy Rates:	1 BR 0.0%	2 BR 2.5%	3 BR 0.0%	4 BR	overall 1.6%																							1000	725			
	Parker at Cone II	2014								*		x	x	x	x	x		x						x	x	x	ws	**			1019	610	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%																							1019	725			
	Parkside at Verdae	2012								*		x	x	x	x	x		x	x					x	x	x	ws	**			1184	600	
	Vacancy Rates:	1 BR 0.0%	2 BR 4.2%	3 BR 0.0%	4 BR	overall 1.8%																							1184	737			
	Stonesthrow I	1990								*		x	x	x	x	x								s		x	x	x			833-851	945-950	
	Vacancy Rates:	1 BR 2.9%	2 BR 2.8%	3 BR 5.0%	4 BR	overall 3.0%																											
	Stonesthrow II	1995								*		x	x	x	x	x									s		x	x	x			1108	945-950
	Vacancy Rates:	1 BR 3.6%	2 BR 2.8%	3 BR 4.2%	4 BR	overall 3.5%																											

Map Number	Complex:	Year Built:	Amenities								Appliances								Unit Features								Two-Bedroom		
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other
	Stratham Place	1955	x		x		x		*	x	x	x	x			x	x					x	x	x	ws		x	725	520
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																						725	600
																												725	700
	View at Landwood Ridge	1994	x		2		x		*	x	x		x									x	x	x	ws	**			
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																							
		0.0%				0.0%																							

LIHTC (50% & 60%); PBRA=0; MKT=13

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

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	5	1	P	752	460
1 BR vacancy rate	19	1	P	752	575
Two-Bedroom					
2 BR vacancy rate	3	2	P	1052	540
	3	2	P	1052	675
	8	2	P	1081	675
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	38		0		

Complex: 18-020 SUBJECT
 Pleasantburg Senior
 256 S. Pleasantburg Dr.
 Greenville

Map Number:

Year Built:
 Proposed

Last Rent Increase

Specials

Waiting List

Subsidies
 LIHTC (50% & 60%)
 Elderly 55+; PBRA=0

Amenities

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

Appliances

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

Unit Features

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

Comments:



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio	24	1	0	600	620
One-Bedroom	111	1	0	750	645
1 BR vacancy rate	0.0%				
Two-Bedroom	80	2	2	950	745
2 BR vacancy rate	2.5%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.9%	215	2		

Complex:
 Andover Park
 831 Cleveland St.
 Greenville
 Dawn (2-12-18)
 864-232-9086

Map Number:

Year Built:
 1975

Last Rent Increase

Specials
 Special=\$250 off March's rent

Waiting List

Subsidies
 Conventional; Sec 8=not accepted

Amenities

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

Appliances

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

Unit Features

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

Comments: *Gym membership; **Patio/balcony



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom 1 BR vacancy rate	12	1.5	N/A	570	N/A
Two-Bedroom 2 BR vacancy rate	22	1.5	N/A	936	N/A
Three-Bedroom 3 BR vacancy rate	14	1.5-2	N/A	1208-1362	N/A
Four-Bedroom 4 BR vacancy rate					
TOTALS	48		0		

Complex: Arcadia Hills
Map Number:

(fka Valley Creek)
Woodlark St. and Keith Dr.
Greenville
(3-2-18)
864-467-3082

Year Built:
2003

Last Rent Increase

Specials

Waiting List

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: This scattered site subdivision is part of the HOPE VI development that replaced the Housing Authority's demolished Pearce Homes and Woodland Homes; Funded 2001; 1BR units are 50% AMI, 2 and 3BR units are 60% AMI; Managed by The Greenville Housing Authority; Unable to reach anyone at The Greenville Housing Authority over the course of several weeks



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	3	1	1	735	506
1 BR vacancy rate	20.0%	2	1	0	735
Two-Bedroom					
2 BR vacancy rate	5.6%	7	2	0	985
		11	2	1	985
Three-Bedroom					
3 BR vacancy rate	0.0%	12	2	0	1140
		2	2	0	1377
Four-Bedroom					
4 BR vacancy rate					
TOTALS	5.4%	37	2		

Complex: Augusta Heights
 (fka Prestwick at Augusta Street)
 3104 Augusta St.
 Greenville
 Pam (2-28-18)
 864-277-9400

Map Number:

Year Built:
 2011

Last Rent Increase

Specials

Waiting List

WL=23 (1BR), 12 (2BR), & 16

Subsidies

LIHTC (50% & 60%) HOME;
 PBRA=0; Sec 8=11

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2009; *Gazebo, picnic area, and community building with computer lab; **Patio, balcony or sunroom; Lease up took 4 months (from Dec 2010 to Mar 2011); Managed by NHE



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	7.1%	7	2	1020	556
		7	2	1020	556
Three-Bedroom					
3 BR vacancy rate	0.0%	7	2	1302	627
		33	2	1302	627
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.9%	54	1		

Complex:

Azalea Place
 (fka Magnolia Place II)
 663 Rutherford Rd.
 Greenville
 Brad (2-12-18)
 864-242-9003

Map Number:

Year Built:

2006

Last Rent Increase

Specials

Waiting List

WL=200+

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: *Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; **Balconies/patios or sunrooms; Funded 2004



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	82	1	7	726	980-1020
1 BR vacancy rate	8.5%				
Two-Bedroom					
2 BR vacancy rate	2.0%				
Three-Bedroom					
3 BR vacancy rate	7.9%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	5.8%	258	15		

Complex:
 Bristol
 (fka Crossroads)
 926 Cleveland St.
 Greenville
 Sarah (2-28-18)
 864-235-0493

Map Number:

Year Built:
 1973
 2013 Rehab

Last Rent Increase

Specials
 Special=\$895 for select 1BR units
 & \$1095 for select 3BR units

Waiting List

Subsidies
 Conventional; Sec 8=not
 accepted

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

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

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

Comments: *Saunas; Office hours: M-F 9-6 & Sa 10-5



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%	28	2	0	920
		27	2	0	920
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	55	0		

Complex: Brookside Gardens

31 Brookside Cir.

Greenville

LaShawn (3-1-18)

864-552-1259 or 864-631-1119

Map Number:

Year Built:

2010

Last Rent Increase

Specials

Waiting List

WL=5

Subsidies

LIHTC (50% & 60%) Older

Persons 55+; PBRA=0 Sec 8=20

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2009; *Sitting areas, community building, support services and high speed Internet; **Sunroom; Managed by Intermark



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
Efficiency/Studio						
One-Bedroom	20	1	0	728	PBRA	
1 BR vacancy rate	0.0%	10	1	0	728	PBRA
		10	1	0	728	546
Two-Bedroom						
2 BR vacancy rate						
Three-Bedroom						
3 BR vacancy rate						
Four-Bedroom						
4 BR vacancy rate						
TOTALS	0.0%	40	0			

Complex:

Charleston Place
 10 McAlister Rd
 Greenville
 (3-2-18)
 864-370-9687 or 864-232-1510

Map Number:

Year Built:
 2007

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (30%, 50% & 60%) Older Persons; PBRA=30

Amenities

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

Appliances

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

Unit Features

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

Comments: *Community building and computer center; Funded 2005



No. of Units	Baths	Vacant	Size (s.f.)	Rent	
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	43	2	N/A	950	N/A
2 BR vacancy rate	29	2	N/A	950	N/A
Three-Bedroom	24	2	N/A	1100	PBRA
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	96	0			

Complex: Clark Ridge at Heritage

(fka Clark Street Commons)
 200 Clark St.
 Greenville
 (3-2-18)
 864-250-9126

Map Number:

Year Built:
 2009

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (30%,50%,60%);
 PBRA=24

Comments: *Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio	16	1	0	681	581
One-Bedroom	58	1	2	732	618
1 BR vacancy rate	3.4%				
Two-Bedroom	58	1.5	3	830	738
2 BR vacancy rate	5.2%				
Three-Bedroom	44	1.5	1	1020	850
3 BR vacancy rate	2.3%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	3.4%	176	6		

Complex:

Crescent Landing
 (fka Aladdin Manor)
 1008 White Horse Rd.
 Greenville
 Alicia (2-12-18)
 864-277-8408

Map Number:

Year Built:

1973
 2013 Rehab

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC Bond; PBRA=0; Sec
 8=majority

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2013



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	7	1	N/A	531	PBRA
1 BR vacancy rate	21	1	N/A	531	N/A
Two-Bedroom					
2 BR vacancy rate	80	1	N/A	632	N/A
Three-Bedroom	6	2	N/A	975	PBRA
3 BR vacancy rate	32	2	N/A	975	N/A
Four-Bedroom					
4 BR vacancy rate					
TOTALS	168		0		

Complex:

Evergreen Place
 (fka Roosevelt Heights)
 102 Roosevelt Ave.
 Greenville
 (3-2-18)
 864-271-0308

Map Number:

Year Built:

1950
 2008 Rehab

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC/Bond (60%); PBRA=35

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2008; *Business center; Managed by McCormack Baron Management; Office hours: M-F 9-5 & SaSu 9-1; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	96	1	2	750	655-680
1 BR vacancy rate	2.1%				
Two-Bedroom					
2 BR vacancy rate	0.0%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.0%	192	2		

Complex:
 Fairway Club
 55 Villa Rd.
 Greenville
 Adam (2-12-18)
 864-235-6893

Map Number:

Year Built:
 1971

Last Rent Increase

Specials

Waiting List
 WL=few

Subsidies
 Conventional

Amenities

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

Appliances

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

Unit Features

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

Comments:



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	4	1	N/A	720	PBRA
1 BR vacancy rate	1	1	N/A	720	N/A
	5	1	N/A	720	N / A
Two-Bedroom					
2 BR vacancy rate	17	2	N/A	959	PBRA
	4	2	N/A	959	N/A
	21	2	N/A	959	N/A
Three-Bedroom					
3 BR vacancy rate	8	2	N/A	1183	PBRA
	12	2	N/A	1183	N/A
Four-Bedroom					
4 BR vacancy rate					
TOTALS	72		0		

Complex:
 Forest View
 515 Webster Rd.
 Greenville
 (3-2-18)
 864-250-9126

Map Number:

Year Built:
 2008

Last Rent Increase

Specials

Waiting List

Subsidies
 LIHTC (30%, 50%, & 60%);
 PBRA=29

Amenities

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

Appliances

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

Unit Features

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

Comments: *Community building, computer center, and gazebo; Funded 2006; 17 units at 50% and 26 units at 60%; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	72	1	0	778	715
1 BR vacancy rate	0.0%				
Two-Bedroom					
Two-Bedroom	132	2-2.5	0	1053-1280	785-905
2 BR vacancy rate	0.0%				
Three-Bedroom					
Three-Bedroom	8	2.5	0	1550	1010
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	212	0		

Complex:

Ivy
 (fka Magnolia Run)
 151 Century Dr.
 Greenville
 Laura (2-12-18)
 864-242-0662

Map Number:

Year Built:

1974

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; Sec 8=not accepted

Comments:



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	2.2%	19	2	1 858-1093	794
		27	0	858-1093	632
Three-Bedroom					
3 BR vacancy rate	1.1%				
		88	2	1 1048-1309	912
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.5%	134	2		

Complex: Jamestown Pointe Townhouses

Map Number:
155 Ridge Rd.
Greenville
Kelly (3-2-18)
864-675-9033

Year Built:
1995

Last Rent Increase

Specials

Waiting List
WL=8

Subsidies
LIHTC (49% & 60%); PBRA=0;
Sec 8=75%

Amenities

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

Appliances

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

Unit Features

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

Comments: *Community room and volleyball court; Funded 1994; 3BR units are all 60% AMI units



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%	29	7	1.5	0
				960	568
				960	693
Three-Bedroom					
3 BR vacancy rate	8.3%	8	4	2	1
				1218	649
				1218	800
Four-Bedroom					
4 BR vacancy rate					
TOTALS	2.1%	48	1		

Complex:

Magnolia Place
 669 Rutherford Rd.
 Greenville
 Brad (2-12-18)
 864-242-9003

Map Number:

Year Built:

2002

Last Rent Increase

Specials

Waiting List

WL=200+

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2000



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	7	1	0	700	488
1 BR vacancy rate	0.0%	5	1	700	597
Two-Bedroom					
2 BR vacancy rate	0.0%	14	2	900	569
		11	2	900	700
Three-Bedroom					
3 BR vacancy rate	0.0%	2	2	1100	646
		2	2	1100	797
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	41	0		

Complex:
 Mulberry Court
 101 Mulberry St.
 Greenville
 Natasha (3-1-18)
 864-298-8000

Map Number:

Year Built:
 2007

Last Rent Increase

Specials

Waiting List
 WL=297

Subsidies
 LIHTC (50%,60%); PBRA=0;
 Sec 8=10

Amenities

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

Appliances

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

Unit Features

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

Comments: *Computer room, business center, and tot lot; Funded 2005; Managed by Mercy Housing Southeast



No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio				
One-Bedroom				
1 BR vacancy rate				
Two-Bedroom				
22	2	N/A	950	PBRA
2 BR vacancy rate				
12	2	N/A	950	N/A
14	2	N/A	950	N/A
Three-Bedroom				
21	2	N/A	1100	PBRA
3 BR vacancy rate				
12	2	N/A	1100	N/A
15	2	N/A	1100	N/A
Four-Bedroom				
4 BR vacancy rate				
TOTALS				
96		0		

Complex: Nichol Town Green Commons

200 Clark St.

Greenville

(3-2-18)

864-250-9126

Year Built:

2009

Last Rent Increase

Specials

Waiting List

WL=several

Subsidies

LIHTC (30%, V50%, & 60%);

PBRA=43

Amenities

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

Appliances

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

Unit Features

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

Comments: *Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007; Part of the Heritage Community; Apparently management has just switched from McCormack Barron Salazar to NHE; Unable to obtain updated information after numerous attempts - this property is historically very difficult to get information from; It is likely there are zero vacancies and a long waiting list



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	46	1	0	676	518
1 BR vacancy rate	0.0%	10	1	0	676
Two-Bedroom					
2 BR vacancy rate	0.0%	4	2	0	885
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	66	0		

Complex:

Oaks at Laurel Bay
 (fka Laurel Oaks)
 667 Rutherford Rd.
 Greenville
 Brad (2-12-18)
 864-242-9003

Map Number:

Year Built:
 2002

Last Rent Increase

Specials

Waiting List

WL=150

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: *Beauty salon, foyer, open/screen porch, multipurpose room, arts/crafts room, and banquet room; Funded 2000



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	5	1	0	750	518
1 BR vacancy rate	0.0%	3	1	0	750
Two-Bedroom					
2 BR vacancy rate	2.5%	35	2	1	1000
Three-Bedroom	6	2	0	1200	705
3 BR vacancy rate	0.0%	10	2	0	1200
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.6%	64	1		

Complex:
 Parker at Cone
 50 Blease St.
 Greenville
 Travis (3-1-18)
 864-252-4216

Map Number:

Year Built:
 2011

Last Rent Increase

Specials

Waiting List
 WL=30

Subsidies
 LIHTC/HOME (50% & 60%);
 PBRA=0; Sec 8=18

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2010; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Office hours: M-F 8:30-4:30; Managed by GEM Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	8	1	0	791	518
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	0.0%	15	2	1019	610
		41	2	1019	725
Three-Bedroom					
3 BR vacancy rate	0.0%	32	2	1174	830
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	96	0		

Complex:
 Parker at Cone II
 50 Blease St
 Greenville
 Bren (3-1-18)
 864-520-1435

Map Number:

Year Built:
 2014

Last Rent Increase

Specials

Waiting List
 WL=60

Subsidies
 LIHTC/Bond (50% & 60%);
 PBRA=0; Sec 8=25

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2013; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Managed by GEM Management; 1BR units are all 50% AMI and 3BR units are all 60% AMI



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	6	1	0	884	506
1 BR vacancy rate	0.0%	2	1	0	884
Two-Bedroom					
2 BR vacancy rate	4.2%	4	2	0	1184
		20	2	1	1184
Three-Bedroom					
3 BR vacancy rate	0.0%	4	2	0	1346
		20	2	0	1346
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.8%	56	1		

Complex:
 Parkside at Verdae
 (fka Legacy Oaks)
 740 Woodruff Rd
 Greenville
 Leslie (2-28-18)
 864-509-1005

Map Number:

Year Built:
 2012

Last Rent Increase

Specials

Waiting List

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2011; *Business center, Communit room, computer center, community kitchen, and gazebo; **Patio/balcony;
 Office hours: TuTh 9-5; Managed by NHE



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	105	1	3	645	800
1 BR vacancy rate	2.9%				
Two-Bedroom					
2 BR vacancy rate	2.8%				
Three-Bedroom					
3 BR vacancy rate	5.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	3.0%	269	8		

Complex:
 Stonestrow I
 65 Century Cir.
 Greenville
 Shalia (2-28-18)
 864-232-9544

Map Number:

Year Built:
 1990

Last Rent Increase

Specials

Waiting List

Subsidies
 Conventional; Sec 8=not
 accepted

Amenities

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

Appliances

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

Unit Features

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

Comments: Vacancy mix is approximated; *Volleyball court and car care area



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	55	1	2	695-744	800
1 BR vacancy rate	3.6%				
Two-Bedroom					
2 BR vacancy rate	2.8%				
Three-Bedroom					
3 BR vacancy rate	4.2%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	3.5%	115	4		

Complex:
 Stonestrow II
 65 Century Cir.
 Greenville
 Shalia (2-28-18)
 864-232-9544

Map Number:

Year Built:
 1995

Last Rent Increase

Specials

Waiting List

Subsidies
 Conventional; Sec 8=not
 accepted

Amenities

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

Appliances

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

Unit Features

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

Comments: Vacancy mix is approximated; *Volleyball court and car care area



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	16	1	UR	725	520
	47	1	UR	725	600
	12	1	UR	725	700
Three-Bedroom					
3 BR vacancy rate	2	2	UR	1025	615
	10	2	UR	1025	700
	1	2	UR	1025	800
Four-Bedroom					
4 BR vacancy rate					
TOTALS	88		0		

Complex:
 Stratham Place
 207 Shaw St.
 Greenville
 (2-23-18)
 864-242-3075

Map Number:

Year Built:
 1955
 2018 Rehab

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (50% & 60%); PBRA=0;
 MKT=13

Amenities

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

Appliances

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

Unit Features

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

Comments: Funded 2017; *Covered picnic gazebo, walking trail; Larger units are accessible to mobility impaired tenants



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	29	1	0	598	495
1 BR vacancy rate	0.0%	19	1	0	598
Two-Bedroom					
2 BR vacancy rate					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	48	0		

Complex:

View at Landwood Ridge
 200 McAlister Rd.
 Greenville
 (3-2-18)
 864-250-1026

Map Number:

Year Built:
 1994

Last Rent Increase

Specials

Waiting List

WL=15

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: *Beauty shop; **Intercom system; Funded 1992 and 2012; Office hours: M&F 10-5; Managed by United Management Services of Columbia

16 Interviews

The following interviews were conducted regarding demand for the subject.

16.1 Apartment Managers

Brad, the apartment manager at Azalea Place (LIHTC), Magnolia Place (LIHTC), and Oaks at Laurel Bay (LIHTC Older Persons), said he is not exactly familiar with the location of the subject's site, but Greenville, in general needs more affordable housing for seniors. He said the proposed bedroom mix is good, and all of the proposed rents are very reasonable. Overall, Brad said his waiting list has hundreds on it needing affordable housing, so the subject should do very well.

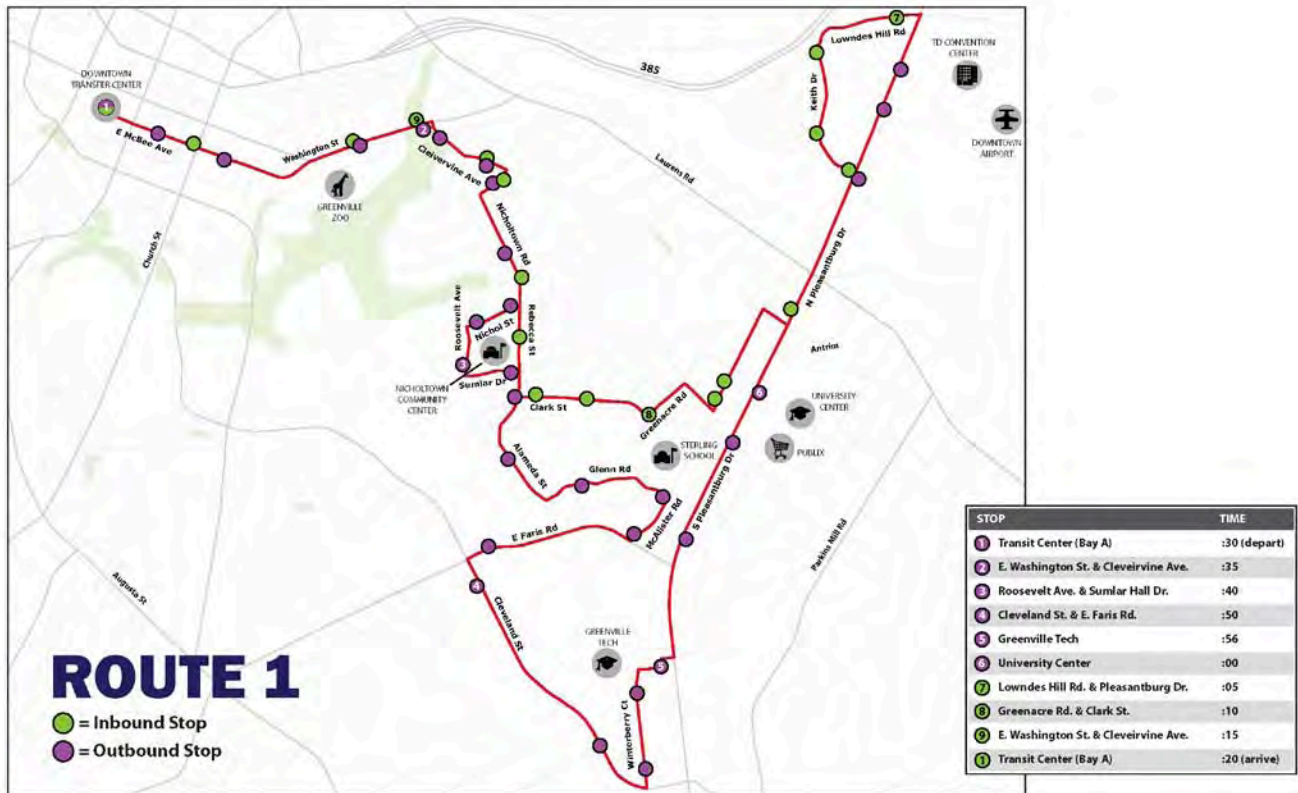
LaShawn, the apartment manager at Brookside Gardens (LIHTC Older Persons), said the location of the subject's site is good. She said the proposed bedroom mix is perfect having more one bedroom units than two bedroom units, and the proposed rents are very good. Overall, LaShawn said more affordable housing is needed for seniors in Greenville, so the subject should do very well.

16.2 Economic Development

According to the Greenville Area Development Corporation 14 companies have announced expansions or locations to Greenville County in the past year, creating 1,072 new jobs. This includes Vetroresina LLC with 17 new jobs, MAPAL, Inc. with 16 new jobs, Blue Eye Soft Corporation with 120 new jobs, Metromont Corporation with 100 new jobs, bo parts GmbH with 100 new jobs, Bonafide Kayaks with 76 new jobs, Kloeckner Metals with 19 new jobs, Softbox Systems with 70 new jobs, Moore's Food Resources with 182 new jobs, JSI Store Fixtures Inc. with 97 new jobs, Caristrap International with 100 new jobs, Stren-Flex with 25 new jobs, MP Husky with 50 new jobs, and AVX Corporation with 100 new jobs.

According to the 2017 and 2018 South Carolina Layoff Notification Reports, 3 companies in Greenville County have announced layoffs or closures in the last year, resulting in 185 lost jobs. This includes Coats & Clark with 61 jobs lost, Faiveley with 24 jobs lost, and Fisher Barton with 100 jobs lost.

17 Transportation Appendix



19 NCHMA Market Study Index/Checklist

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

Executive Summary

- 1. Executive Summary..... 9

Scope of Work

- 2. Scope of Work..... 7

Project Description

- 3. Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting..... 15
- 4. Utilities (and utility sources) included in rent..... 15
- 5. Target market/population description..... 15
- 6. Project description including unit features and community amenities..... 15
- 7. Date of construction/preliminary completion..... 15
- 8. If rehabilitation, scope of work, existing rents, and existing vacancies..... N

Location

- 9. Concise description of the site and adjacent parcels.. 18
- 10. Site photos/maps 21, 16
- 11. Map of community services..... 16
- 12. Site evaluation/neighborhood including visibility, accessibility, and crime 18

Market Area

- 13. PMA Description 26
- 14. PMA Map 25

Employment and Economy

- 15. At-Place employment trends..... 35
- 16. Employment by sector..... 37
- 17. Unemployment rates 42
- 18. Area major employers/employment centers and proximity to site..... 40
- 19. Recent or planned employment expansions/reductions 65

Demographic Characteristics

- 20. Population and household estimates and projections 27, 29, 31
- 21. Area building permits..... 58
- 22. Population and household characteristics including income, tenure, and size 36, 30, 35
- 23. For senior or special needs projects, provide data specific to target market..... 27, 30, 32

Competitive Environment

- 24. Comparable property profiles and photos 64
- 25. Map of comparable properties 64
- 26. Existing rental housing evaluation including vacancy and rents 59
- 27. Comparison of subject property to comparable properties..... 62
- 28. Discussion of availability and cost of other affordable housing options including homeownership, if applicable..... 60
- 29. Rental communities under construction, approved, or proposed 62
- 30. For senior or special needs populations, provide data specific to target market..... 59

Affordability, Demand, and Penetration Rate

Analysis

- 31. Estimate of demand 55
- 32. Affordability analysis with capture rate..... 10, 11
- 33. Penetration rate analysis with capture rate 10

Analysis/Conclusions

- 34. Absorption rate and estimated stabilized occupancy for subject 10
- 35. Evaluation of proposed rent levels including estimate of market/achievable rents. 11, 63
- 36. Precise statement of key conclusions 12
- 37. Market strengths and weaknesses impacting project 12
- 38. Product recommendations and/or suggested modifications to subject 11
- 39. Discussion of subject property's impact on existing housing..... 62
- 40. Discussion of risks or other mitigating circumstances impacting subject 12
- 41. Interviews with area housing stakeholders 65

Other Requirements

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

20 Business References

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21 **Résumés**

Bob Rogers

Experience

Principal and Market Analyst

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

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

Senior Market Analyst

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

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

Manager

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

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

Consultant

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

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

Consultant

Central Transport, High Point, North Carolina (1990)

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

Professional Organization

National Council of Housing Market Analysts (NCHMA)

Executive Committee Member (2004-2010)

Standards Committee Co-Chair (2006-2010)

Standards Committee Vice Chair (2004-2006)

Member delegate (2002-Present)

Publications

Senior Housing Options, NCHMA White Paper (draft)

Field Work for Market Studies, NCHMA White Paper, 2011

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

Selecting Comparable Properties (Best Practices), NCHMA publication 2006

Education

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

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

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

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

Joe Burriss

Experience

Principal and Market Analyst

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

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

Marketing Director

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

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

Senior Market Analyst and Researcher

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

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

Professional Organization

National Council of Housing Market Analysts (NCHMA)

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

Member Delegate (2002-Present)

Education

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

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

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