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**AN APARTMENT ANALYSIS  
IN THE TAYLORS CENSUS-DESIGNATED PLACE,  
GREENVILLE COUNTY, SOUTH CAROLINA  
FOR THE NEW CONSTRUCTION  
OF A FAMILY  
APARTMENT DEVELOPMENT  
UNDER THE  
LOW INCOME HOUSING TAX CREDIT PROGRAM  
(CREEKSIDE VILLAGE)**

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## I. INTRODUCTION

This study analyzes the market feasibility for the new construction of a family rental development, Creekside Village, located in the Taylors Census-Designated Place (CDP), Greenville County, South Carolina in association with the South Carolina State Housing Finance & Development Authority's Low Income Housing Tax Credit program.

After fully discussing the scope and area of survey with Mr. Steve Boone of the Buckeye Community Hope Foundation; National Land Advisory Group undertook the analysis.

The proposed new development, Creekside Village will be located at 4410 Old Spartanburg Road, Taylors, South Carolina. The Creekside Village Apartments is a proposed 40-unit development for family households.

The objective of this report is to gather, analyze, and present as many market components as reasonably possible within the time constraints agreed upon. The conclusions contained in this report are based on the best judgments of the analysts; we make no guarantees or assurances that the projections or conclusions will be realized as stated. It is our function to provide our best effort in data collection, and to express opinions based on our evaluations. National Land Advisory Group, at all times, has remained an unbiased, third party principal. This analysis has been conducted with direct consideration of the client's development objectives. For these reasons, the conclusions and recommendations in this study are applicable only to the purposes identified herein, and only for the potential uses as described to us by our client. Use of the conclusions and recommendations in this study by any other party or for any other purpose is strictly prohibited, unless otherwise specified in writing by National Land Advisory Group, LLC.



## II. EXECUTIVE SUMMARY

### A. DEVELOPMENT RECOMMENDATIONS

- ◆ Based on the income qualification standards of the South Carolina State Housing Finance & Development Authority's Low-Income Housing Tax Credit Program; economic and demographic statistics; area perception and growth; an analysis of supply and demand characteristics, absorption trends of residential construction; and a survey of the rental market in the Taylors Census Designated Place (CDP), Greenville County, South Carolina area, this study has established that a **market does exist and supports a 40-unit rental family housing development, Creekside Village.**
- ◆ With the proposed plans to make 4-units (10.0%) available to family households with incomes below 20.0% of the area median income, 4-units (10.0%) available to family households with incomes below 30.0% of the area median income and 32-units (80.0%) available to family households with incomes below 60% of the area median income, in the Taylors Census-Designated Place (CDP), South Carolina area the development is proposed as follows:

Unit Mix & Rents							
Bed	Bath	Income Target	# Units	Sq Ft	Gross Rent	Utility Allowance*	Net Rent
1	1	20%	1	776	\$250	\$71	\$179
1	1	30%	1	776	\$390	\$71	\$319
1	1	60%	2	776	\$650	\$71	\$579
1 Bedroom Units:			4				
2	1	20%	2	959	\$315	\$90	\$225
2	1	30%	2	959	\$470	\$90	\$380
2	1	60%	20	959	\$750	\$90	\$660
2 Bedroom Units:			24				
3	1	20%	1	1247	\$380	\$108	\$272
3	1	30%	1	1247	\$550	\$108	\$442
3	1	60%	10	1247	\$950	\$108	\$842
3 Bedroom Units:			12				
<b>Total Units:</b>			<b>40</b>				

- ◆ \* Estimated and provided from developer/housing authority.

- ◆ This subject site is a proposed 40-unit family rental housing project is to be new construction within the criteria set forth by the South Carolina State Housing Finance & Development Authority's Low-Income Housing Tax Credit Program. The proposed 40-unit development is estimated to be open in the Spring 2023. The development will be available to family occupants.
- ◆ The multi-family rental development will be developed as two-story structures in 10 buildings. The new construction is on approximately 5.27 acres, adjacent to Brushy Creek. The development will have adjacent parking spaces available for tenants at each building and the community building.
- ◆ ***We recommend no changes to the proposed development.*** The development will be a value and a positive factor for the senior market in the Taylors CDP.
- ◆ Each garden style unit in the proposed development would be renovated with frost free refrigerator, range/oven, dishwasher, microwave, disposal, air conditioning, flooring, mini blinds and extra storage. The units will contain one full bathroom or two full bathrooms. The units are all electric and the net rents will include water/sewer services and trash removal; however, a utility allowance of \$70 for a one-bedroom unit, \$91 for a two-bedroom unit and \$111 for a three-bedroom unit is estimated.
- ◆ Project amenities associated with a family-orientated development are important to the success of the proposed facility, including a community room with a multi-purpose room, laundry room, kitchenette, exercise room, computer room, on-site rental management office and parking. Additional family services will be available, including financial management and health and wellness education by the designated supportive services coordinator. Additionally, the development will have bike racks, tot lot, playground, walking trails, a gazebo, covered picnic building, outdoor seating areas associated with the open land and preserve areas.
- ◆ The development and unit plans were reviewed. The proposed development will be new construction of multi-story buildings and units for family occupants and the overall development offering unit and project amenities. The proposed rental unit designs are appropriate for the Taylors market area. The unit and project amenities are adequate for the targeted market, while the unit styles, specifically the design and square footage, will positively influence the absorption, offering a flexibility of living style for family occupants. The accessibility to Brushy Creek and the Brushy Creek soccer complex is a major advantage for the subject site.
- ◆ The subject property is adequately located within three miles of all essential resident services, including but not limited to: governmental services, educational, shopping, employment and medical facilities. There is public transportation in the area.
- ◆ **In regard to impact on the rental housing market, the proposed rents combined with the current rental market absorption pattern would result in an overall vacancy rate of less than 5.0% for the proposed development.** Within the overall market, the

vacancy rate for both market-rate and LIHTC would result in a rate of 3.0% or less, having a relatively insignificant impact on the existing units in the rental market.

- ◆ The absorption potential for tenants in the Taylors rental market, based on the proposed net rents for a one-bedroom, two-bedroom and three-bedroom are excellent. It is anticipated, because of the criteria set forth by the income and household size, the depth of the market demand, as well as the consideration of the unit design, absorption will be at an average of 7 to 9 units per month, resulting in a 4.4- to 5.7-month absorption period for the proposed development. The absorption rate may be higher in the initial months of rent-up. At 93% occupancy, the absorption rate is estimated at 4.1- to 5.3-month absorption period.
- ◆ Additionally, the proposed net rents need to be viewed as competitive or a value within the Taylors CDP rental market area to achieve an appropriate market penetration. The proposed net rents are within the guidelines established for the low-income tax credit program as summarized as below:

<b>One-Bedroom</b>						
<b>AMI</b>	<b>Proposed Gross Rent</b>	<b>Max. LIHTC Gross Rent</b>	<b>Median Market Rent*</b>	<b>Achievable Rent*</b>	<b>Fair Market Rent (FMR)</b>	<b>90% of FMR</b>
<b>20%</b>	\$250	\$289	\$999	\$1,168	\$826	\$743
	<b>Percent (%)</b>	86.5%	25.0%	21.4%	30.3%	33.6%
<b>30%</b>	\$390	\$434	\$999	\$1,168	\$826	\$743
	<b>Percent (%)</b>	89.9%	39.0%	33.4%	47.2%	52.5%
<b>60%</b>	\$650	\$869	\$999	\$1,168	\$826	\$743
	<b>Percent (%)</b>	74.8%	65.1%	55.7%	78.7%	87.4%
<b>Two-Bedroom</b>						
<b>AMI</b>	<b>Proposed Gross Rent</b>	<b>Max. LIHTC Gross Rent</b>	<b>Median Market Rent*</b>	<b>Achievable Rent*</b>	<b>Fair Market Rent (FMR)</b>	<b>90% of FMR</b>
<b>20%</b>	\$315	\$347	\$1,113	\$1,232	\$942	\$848
	<b>Percent (%)</b>	90.8%	28.3%	25.6%	33.4%	37.2%
<b>30%</b>	\$470	\$521	\$1,113	\$1,232	\$942	\$848
	<b>Percent (%)</b>	90.2%	42.2%	38.1%	49.9%	55.4%
<b>60%</b>	\$750	\$1,042	\$1,113	\$1,232	\$942	\$848
	<b>Percent (%)</b>	72.0%	67.4%	60.9%	79.6%	88.5%

Three-Bedroom						
AMI	Proposed Gross Rent	Max. LIHTC Gross Rent	Median Market Rent*	Achievable Rent*	Fair Market Rent (FMR)	90% of FMR
20%	\$380	\$401	\$1,274	\$1,472	\$1,254	\$1,129
	Percent (%)	94.8%	29.8%	25.8%	30.3%	33.7%
30%	\$550	\$602	\$1,274	\$1,472	\$1,254	\$1,129
	Percent (%)	91.4%	43.2%	37.4%	43.9%	48.7%
60%	\$950	\$1,204	\$1,274	\$1,472	\$1,254	\$1,129
	Percent (%)	78.9%	74.6%	64.5%	75.8%	84.2%

\* Adjusted to a gross rent.

- ◆ Based on the current rental market conditions, and the proposed gross rents of \$250-\$390-\$650 for a one-bedroom unit, \$315-\$470-\$750 for a two-bedroom unit and \$380-\$550-\$950 for a three-bedroom unit, combined with a family development of quality construction, the proposed development will be perceived as a value in the Taylors market area, when compared to the one-bedroom, two-bedroom and three-bedroom market rents. We anticipate that a portion (90.0%) of the support for the proposed units will be generated from the existing rental base.

## B. HOUSING MARKET SUMMARY

- ◆ The population of the Taylors Primary Market Area numbered 110,227 in 2012 and increased 10.2% to 121,524 in 2020. Population is expected to number 125,903 by 2023, increasing 3.6% from 2020. Taylors PMA households numbered 45,390 in 2012 and increased 10.5% to 50,141 in 2020. Households are expected to number 51,939 by 2023, increasing 3.6% from 2020. Household growth is expected to increase in the Primary Market Area for the next 5 years.
- ◆ Employment in Greenville County had an increase of 16.7%, from 204,795 in 2011 to 245,908 in 2020. In recent years, the employment levels in Greenville County and the City of Taylors CDP have shown stability, around the 245,000 number, which is a positive attribute for today's economy. Total overall employment and the unemployment rate in 2020 decreased slightly from the previous years for the Greenville County area. The employment base is dominated by the following industries or categories: health care and social assistance, education and manufacturing as reflected by the area's largest employers.
- ◆ At the end of 2020, the unemployment rate of Greenville County was 5.8%, the highest it has been in the past five years of analysis. Between 2015 and 2020, the unemployment rate has ranged from 2.4% to 5.8%.

- ◆ At the time of this study, in the Taylors CDP market area, a total of twenty-two modern market-rate apartment units with 3,646 units were surveyed. There are two LIHTC developments totaling 90 units and 400 government subsidized units in two developments, located and surveyed in the Taylors CDP market area. LIHTC developments were located within the government subsidized numbers, as they contained a combination of financing alternatives.
- ◆ The overall vacancies for market-rate units are low at 3.0%, however the area does have a normal turnover of units. Vacancies for LIHTC units and government subsidized units are virtually non-existent; therefore, the market appears limited by supply rather than demand. The Taylors CDP market area apartment base contains a well-balanced ratio of units in the market area. All unit types have vacancies of 3.4% or less. The vacancy rate is low for these units.
- ◆ Median rents of market-rate rental housing are moderate to high in the Taylors market area. One-bedroom units have a median rent of \$929, with 25.6% in the upper rent range of \$1,002-\$1,240. Two-bedroom units have a median rent of \$1,022 with 8.3% of the two-bedroom units in the upper rent range of \$1,218-\$1,673. Additionally, the three-bedroom units have a median rate \$1,163 with 42.0% in the upper range of \$1,263-\$1,705.
- ◆ Market rate rents have been able to increase at a yearly rate of less than 2.0%, because of the minimal construction of market-rate rental units, having an impact on both the area rental market and rents. The median rents for units are driven slightly lower because of the base of the base of older multi-family units in the market area that typically obtain lower rents per unit.
- ◆ Approximately 56.9% of the units were built before 1995. It is significant that the existing units in the rental market have been able to maintain an overall low vacancy rate.
- ◆ Under the SCSHFDA guidelines, four developments within the Taylors market area have received LIHTC allocations since 2000. The four LIHTC developments, which has been included within our field survey section and located inside the Taylors PMA consist of 490-units. Two of the developments have combination of financing, including government subsidies. The surveyed units have 5 vacancies for a 1.0% vacancy rate. Several of the developments have combinations of senior and family housing. However, there are no senior developments.
- ◆ ***Current market area demands will have no problem in absorbing any proposed product coming on-line in 2021.***
- ◆ In a review of comparable properties and rent adjustments in the Taylors CDP Primary Market Area, it was noted that there are four market-rate developments that would be considered comparable to the product. Within the four competitive market-rate developments, a total of 623-units exists with 20 vacant units or an overall 96.8% occupancy rate.

NET RENT ADJUSTMENTS				
Project #	Name	One-Bedroom (Market)	Two-Bedroom (Market)	Three-Bedroom (Market)
3.	Halcyon at Cross Creek	-	\$1,047-\$1,235	\$1,356-\$1,341
10.	Kensington Apartments	-	\$897	\$1,010
16.	Palmetto Place	\$960-\$1,213	\$1,078-\$1,376	\$1358-\$1,675
18.	Chimneys of Greenville	\$1,060-\$1,159	\$1,072-\$1,282	\$1,285-\$1,505
<b>Average</b>		\$1,098	\$1,141	\$1,361
Subject Site (20%)		\$179	\$225	\$272
Subject Site (30%)		\$319	\$380	\$442
Subject Site (60%)		\$579	\$660	\$842

- ◆ It should be noted that the average of the comparable market-rate net rent for a one-bedroom unit is \$1,098, somewhat higher than the proposed \$179, \$319 and \$579 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed one-bedroom rents represent 16.3% at 20% AMI, 29.1% at 30% AMI and 52.7% at 60% AMI of the average comparable one-bedroom net rent in the market area of market-rate units.
- ◆ It should be noted that the average of the comparable market-rate net rent for a two-bedroom unit is \$1,141, somewhat higher than the proposed \$225, \$380 and \$660 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed two-bedroom rents represent 19.7% at 20% AMI, 33.3% at 30% AMI and 57.8% at 60% AMI of the average comparable two-bedroom net rent in the market area of market-rate units.
- ◆ It should be noted that the average of the comparable market-rate net rent for a three-bedroom unit is \$1,361, somewhat higher than the proposed \$272, \$442 and \$842 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed three-bedroom rents represent 20.0% at 20% AMI, 32.5% at 30% AMI and 61.9% at 60% AMI of the average comparable three-bedroom net rent in the market area of market-rate units.
- ◆ It should be noted that the average of the comparable market-rate net rent for a one-When reviewing the comparable developments, the proposed rents are within the appropriate rent differentials. Therefore, based on the current existing rental market, the proposed development would be a value in the market area.

### C. DEMAND ANALYSIS AND PROGRAM SUPPORT

- ◆ The market support for tax-credit units in the Taylors PMA is based on the number of income eligible family renter households in the appropriate income ranges supporting the proposed rents.
- ◆ The adjusted annual income range specified appropriate by the Low-Income Housing Tax Credit Program for low- to moderate-income renter households is \$8,571 (lower end of one-person household moderate-income) to \$53,760 (six-person household moderate-income) for the Taylors CDP PMA. In 2020, there were an overall total of 10,086 renter households in the Primary Market Area of the proposed site within this income range.
- ◆ Based on the analysis for 2020, the annual demand in households for the Primary Market Area is estimated at 3,124 rental units per year. It is important to note, that the annual demand is expected to decrease in the future, the actual number of renter households in the market area will be decreasing by an average rate of 230 renter households per year.

		Supply				
Bedroom & % AMI	Total Demand	Existing	Pipeline	Net Demand	Proposed Units	Capture Rate
20%	404	-	-	404	4	1.0%
30%	867	-	-	867	4	0.5%
60%	2,496	48	-	2,448	32	1.3%
<b>OVERALL *</b>	<b>3,172</b>	<b>48</b>	<b>-</b>	<b>3,124</b>	<b>40</b>	<b>1.3%</b>

\* Excluding any gaps of incomes.

- ◆ Based on the competitive product in the Taylors market area, the proposed 40-unit Low-Income Housing Tax Credit development for family households represents a total 1.3% capture rate. **All of these calculations are appropriate penetration and capture factor.**
- ◆ Based on the for 2020, the annual demand in total larger households (3+) for the Primary Market Area is estimated at 976 rental units per year. It is important to note, that the annual demand is expected to decrease in the future, the actual number of renter households in the market area will be decreasing by an average rate of 40 renter households per year.

		Supply				
Bedroom & % AMI	Total Demand	Existing	Pipeline	Net Demand	Proposed Units	Capture Rate
<b>Three-Bedroom</b>						
20%	62	-	-	62	1	1.6%
30%	173	-	-	173	1	0.6%
60%	529	24	-	529	10	1.9%
<b>OVERALL *</b>	<b>938</b>	<b>24</b>	<b>-</b>	<b>914</b>	<b>12</b>	<b>1.3%</b>

- ◆ Within the larger units (3+ households), the proposed 12 three-bedroom units within the development for larger family households represents a total 1.3% capture rate. **All of these calculations are appropriate penetration and capture factors.**

#### **D. MARKET STUDY CRITERIA ANALYSIS**

- ◆ Based on the SCSHFDA QAP Market Criteria, the subject property needs to be measured on four levels: Capture Rate, Market Advantage, Overall Vacancy Rate and the Absorption/Lease-Up Periods. The following are charts evaluating the desired criteria:

##### **a) Capture Rate**

The capture rate for income qualified households in the market area for the project is at or below 30.0%.

- ✓ The proposed overall development capture rate is 1.3%.

##### **b) Absorption/Lease Up Periods**

Estimated lease-up time for the project is less than one year.

- ✓ The estimated absorption period for the proposed development is **4.4 – 5.7 months.**

##### **c) Overall Vacancy Rate**

The overall existing vacancy rate for stabilized LIHTC developments is less than 10%.

- ✓ The LIHTC vacancy rate in the market area is non-existent (0.0%).



**d) Market Advantage**

2021 S-2 RENT CALCULATION WORKSHEET

# Units	Bedroom Type	Proposed Tenant Paid Rent	Net Proposed Tenant Rent by Bedroom Type	Gross HUD FMR	Gross HUD FMR Total	Tax Credit Gross Rent Advantage
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
1	1 BR	\$179	\$179	\$826	\$826	
1	1 BR	\$319	\$319	\$826	\$826	
2	1 BR	\$579	\$1,158	\$826	\$1,652	
2	2 BR	\$225	\$450	\$942	\$1,884	
2	2 BR	\$380	\$760	\$942	\$1,884	
20	2 BR	\$660	\$13,200	\$942	\$18,840	
1	3 BR	\$272	\$272	\$1,254	\$1,254	
1	3 BR	\$442	\$442	\$1,254	\$1,254	
10	3 BR	\$842	\$8,420	\$1,254	\$12,540	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
<b>Totals</b>	<b>40</b>		<b>\$25,200</b>		<b>\$40,960</b>	<b>38.48%</b>

✓ The proposed market advantage is **38.48%**

**2021 Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:**

Development Name: Creekside Village Total of # Units: 40

Address: 4410 Old Spartanburg Road, Taylors, SC # of LIHTC Units: 40

PMA Boundary: State Routes 101 & 290 to the north, Interstates 85 and 385 to the south, State Routes 253 & 291 to the west and the Greenville-Spartanburg International Airport and Interstate 85 to the east.

Development Type:  Family  Older Persons Farthest Boundary Distance to Subject: 9 Miles

**Rental Housing Stock (found on page IX-2 )**

Type	# of Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	24	4,136	113	97.27%
Market-Rate Housing	22	3,646	108	97.04%
Assisted/Subsidized Housing not to include LIHTC	2	400	5	98.75%
<b>LIHTC (All that are stabilized)*</b>	2	90	0	100.00%
Stabilized Comparables**	4	490	20	95.92%
Non Stabilized Comparables				

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

\*\* Comparables - comparable to the subject and those that compete at nearly the same rent levels and tenant profile, such as age, family and income.

Subject Development					HUD Area FMR			Highest Unadjusted Comparable Rent	
Units	Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage (%)	Per Unit	Per SF
1	1	1	776	\$179.00	\$826.00	\$1.06	78.33%	\$1,158.00	\$1.49
1	1	1	776	\$319.00	\$826.00	\$1.06	61.38%	\$1,158.00	\$1.49
2	1	1	776	\$579.00	\$826.00	\$1.06	29.90%	\$1,158.00	\$1.49
2	2	1	959	\$225.00	\$942.00	\$0.98	76.11%	\$1,345.00	\$1.40
2	2	1	959	\$380.00	\$942.00	\$0.98	59.66%	\$1,345.00	\$1.40
20	2	1	959	\$660.00	\$942.00	\$0.98	29.94%	\$1,345.00	\$1.40
1	3	2	1247	\$272.00	\$1,254.00	\$1.01	78.31%	\$1,630.00	\$1.31
1	3	2	1247	\$442.00	\$1,254.00	\$1.01	64.75%	\$1,630.00	\$1.31
10	3	2	1247	\$842.00	\$1,254.00	\$1.01	32.93%	\$1,630.00	\$1.31
<b>Gross Potential Rent Monthly*</b>				\$25,200	\$40,960		38.48%		

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

**Demographic Data (found on page VI-4 & VIII-2 )**

	2012		2020		2023	
Renter Households	16,891	44.4%	19,717	39.3%	20,437	39.3%
Income-Qualified Renter HHs (LIHTC)	8,834	52.3%	10,016	50.8%	9,336	45.7%
Income-Qualified Renter HHs (MR)						

**Targeted Income-Qualified Renter Household Demand (found on page VII-5 )**


Type of Demand	50%	60%	Market-Rate	Other: 20	Other: 30	Overall
Renter Household Growth		-376		-208	-290	-690
Existing Households (Overburd + Substand)		2,872		612	1,157	3,862
Homeowner conversion (Seniors)						0
Other:						0
Less Comparable/Competitive Supply		48		0	0	48
<b>Net Income-qualified Renters HHs</b>	<b>0</b>	<b>2,448</b>	<b>0</b>	<b>404</b>	<b>867</b>	<b>3,124</b>



Capture Rates (found on page VII-6 )						
Targeted Population	50%	60%	Market-Rate	Other: 20	Other: 30	Overall
Capture Rate		1.3%		1.0%	0.5%	1.3%
Absorption Rate (found on page VIII-9 )						
Absorption Period <u>4.4-5.7</u> months.						

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

Market Analyst Author: Richard Barnett Company: National Land Advisory Group

Signature:  Date: 5/16/2021

### III. PROJECT DESCRIPTION

#### A. SUBJECT SITE

The proposed site is a 40-unit family rental housing development, Creekside Village Apartments, to be new construction within the criteria set forth by the South Carolina State Housing Finance & Development Authority's Low-Income Housing Tax Credit Program.

The proposed 40-unit development is estimated to be built and open in the Spring 2023. The development will be available to family occupants.

The family rental development will be developed as two-story structures in 10 buildings. The new construction is on approximately 5.27 acres, adjacent to Brushy Creek. The development will have adjacent parking spaces available for tenants at each building and the community building.

With the proposed plans to make 4-units (10.0%) available to family households with incomes below 20.0% of the area median income, 4-units (10.0%) available to family households with incomes below 30.0% of the area median income and 32-units (80.0%) available to family households with incomes below 60% of the area median income, in the Taylors Census-Designated Place (CDP), South Carolina area the development is proposed as follows:

Unit Mix & Rents							
Bed	Bath	Income Target	# Units	Sq Ft	Gross Rent	Utility Allowance	Net Rent
1	1	20%	1		\$250	\$71	\$179
1	1	30%	1		\$390	\$71	\$319
1	1	60%	2		\$650	\$71	\$579
<b>1 Bedroom Units:</b>			<b>4</b>				



Unit Mix & Rents							
Bed	Bath	Income Target	# Units	Sq Ft	Gross Rent	Utility Allowance	Net Rent
2	1	20%	2		\$315	\$90	\$225
2	1	30%	2		\$470	\$90	\$380
2	1	60%	20		\$750	\$90	\$660
<b>2 Bedroom Units:</b>			<b>24</b>				
3	1	20%	1		\$380	\$108	\$272
3	1	30%	1		\$550	\$108	\$442
3	1	60%	10		\$950	\$108	\$842
<b>3 Bedroom Units:</b>			<b>12</b>				
<b>Total Units:</b>			<b>40</b>				

\* Estimated and provided from developer/housing authority.

Each garden style unit in the proposed development would be renovated with frost free refrigerator, range/oven, dishwasher, microwave, disposal, air conditioning, flooring, mini blinds and extra storage. The units will contain one full bathroom. The units will be all electric however, net rents will include water/sewer services and trash removal; however, a utility allowance of \$71 for a one-bedroom unit, \$90 for a two-bedroom unit and \$108 for a three-bedroom unit is estimated.

Project amenities associated with a family-orientated development are important to the success of the proposed facility, including a community room with a multi-purpose room, laundry room, kitchenette, exercise room, computer room, on-site rental management office and parking. Additional family services will be available, including financial management and health and wellness education by the designated supportive services coordinator. Additionally, the development will have bike racks, tot lot, playground, walking trails, a gazebo, covered picnic building, outdoor seating areas associated with open land and preserve areas. The proposed walking trail will be maintained and area lighting near parking and buildings will contribute to safety and security.

The development and unit plans were reviewed. The proposed development will be new construction of one-bedroom, two-bedroom and three-bedroom units for family occupants and the overall development offering family unit and project amenities. The proposed rental unit designs are appropriate for the Taylors market area. The unit and project amenities are adequate for the targeted market, while the unit styles, specifically the design and square footage, will positively influence the absorption, offering a flexibility of living style for family occupants. Additional upgrades will be made to the exterior and landscaping.

The development will maintain a consistent and effective landscaping plan throughout the site, especially maintaining a good front-door image.

## **B. PROPOSED PLANS**

(The proposed site plan for the Creekside Village Apartments begins on the following page.)



## **IV. SITE**

### **A. DESCRIPTION AND LOCATION**

The subject site is located in the Taylors Census-Designated Place (CDP). The subject site is located on the south side of Old Spartanburg Road, immediately southwest of the Cunningham Road intersection. The subject site has an older single-family residence and scattered trees. Otherwise, the subject site is flat and undeveloped with a tree line bordering the perimeter. The subject site is located along a major thoroughfare within Taylors and other neighboring communities. The subject site has ample frontage on Old Spartanburg Road making for excellent ingress and egress.

#### NORTH

The subject site is bordered on the north by Old Spartanburg Road, a moderately trafficked road serving the site area. Immediately north of Old Spartanburg Road is an established residential neighborhood. This neighborhood consists of established single-family residences and several multi-family apartment communities. Among these apartment complexes are the 250-unit Greyeagle Apartments and the 80-unit Southern Pines Apartments. This residential neighborhood extends north over one-half mile to Brushy Creek Road. Farther north are additional established neighborhoods which extend approximately one mile to Wade Hampton Road. Numerous commercial/retail facilities are located along Wade Hampton Boulevard. Farther north and extending north over one mile are additional established residences, woodlands, and several multi-family developments.

#### EAST

The subject site is bordered on the east by several established residences. Farther east are several multi-family communities. These developments include the Parkview Condominiums, the 170-unit Palmetto Place Apartments and the 61-unit Jamestown Commons Apartment community. Located within one-quarter mile east of the site is the Pavilion Recreation Complex. Farther east and northeast are established residential neighborhoods of Greer. Established and newer residences extend east over one mile to a major commercial district which abuts the Greenville-Spartanburg Airport. Farther east is



Interstate 85, a major roadway serving the area and linking the entire Greenville-Spartanburg metropolitan area to the City of Charlotte, North Carolina to the northeast and to the City of Atlanta, Georgia to the south.

#### SOUTH

The subject site is bordered on the south by woodlands, Brushy Creek and established single-family residences. The Brushy Creek Soccer Fields are located within one-tenth mile southeast of the site. Established residences extend south over one-quarter mile to Hudson Road. Additional established residential neighborhoods are located along with several multi-family developments and extend south for approximately three miles to Interstates 85 and 385. Located around the intersection of these two interstate highways are numerous apartment communities, along with major commercial/retail and office facilities, most notably, the Haywood Mall. Farther south are additional neighborhoods of the City of Greenville.

#### WEST

The subject site is bordered on the west by woodlands and North Street. Old Spartanburg Road changes names to North Street in the immediate site area. Several commercial buildings are located on North Street, located within one-tenth mile southwest of the site including the Prime Storage facility. Farther west are established residential neighborhoods of Taylors and Greenville. These established residential neighborhoods extend west nearly one mile to Wade Hampton Boulevard. Wade Hampton Boulevard is occupied with numerous commercial/retail and office facilities and serves as a connector to Interstate 385, located approximately two miles south and west of the site. Farther west, west of Wade Hampton Boulevard are scattered multi-family developments, numerous churches, and pockets of commercial industrial developments. These extend west over one mile. Located approximately miles southwest is the Central Business District of Greenville. Located within the CBD of Greenville are major governmental and commercial offices.

## GENERAL

In general, the subject site is located in a primarily established residential of Taylors CDP. The subject site is located along one of the areas main thoroughfares, Old Spartanburg Road. The subject site has excellent visibility and accessibility as it is clear from obstructions obscuring site lines and access points. All essential resident services are located within three miles of the subject site. Greenlink, the area's public transit system, has service via fixed routes in the area located along Wade Hampton Boulevard.

## **B. SITE AND LOCATION ANALYSIS**

### LOCATION

The Census-Designated Place of Taylors is situated in the central portion of Greenville County, in the northwest section of South Carolina. The subject site is located in the far south portion of the Taylors CDP. Major roads and Interstates serving the area include Interstates 85 and 385 as well as Interstate 185 and US Highway 123. Other route serving the area include U.S. Routes 25, 29 and 276.

### UTILITIES

Electric service is provided by Duke Energy. Gas service is provided through Piedmont Gas. Water, storm and sewer services are provided by Greenville Water.

### FINANCIAL SOURCES

There are numerous banking institutions in the Taylors, Greenville-Spartanburg area. Additional financial and banking services can be obtained in nearby communities, including Anderson.

### MEDIA

Taylors receives television stations from stations in the Greenville-Spartanburg metropolitan area, as well as several regional outlets within the greater area. Radio service is provided by local radio stations throughout the Greenville-Spartanburg area. Cable TV is available for the Taylors area and is provided by Spectrum and several other companies.

The Greenville News is the daily newspaper. Other newspapers are distributed from surrounding cities and several from North Carolina. Several smaller weekly and local newspapers are also available and distributed in the area.

### EDUCATION

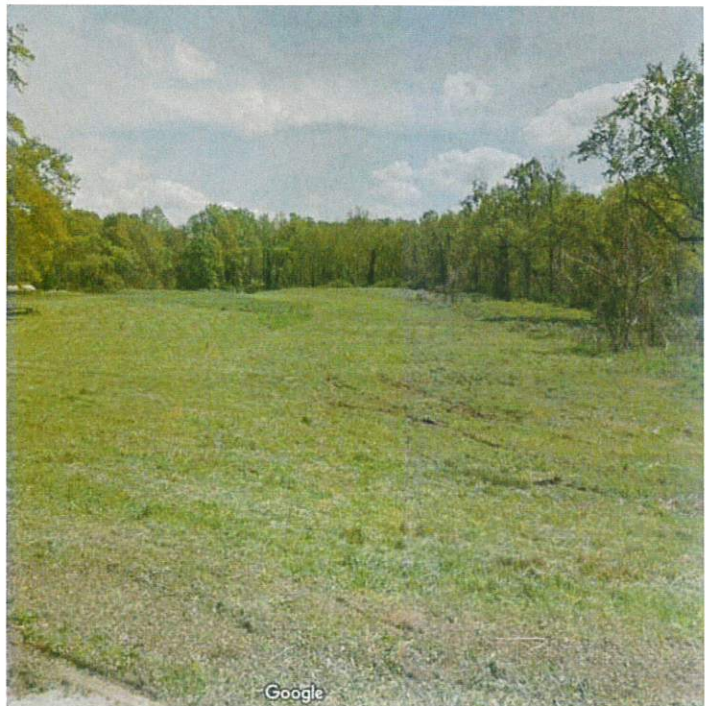
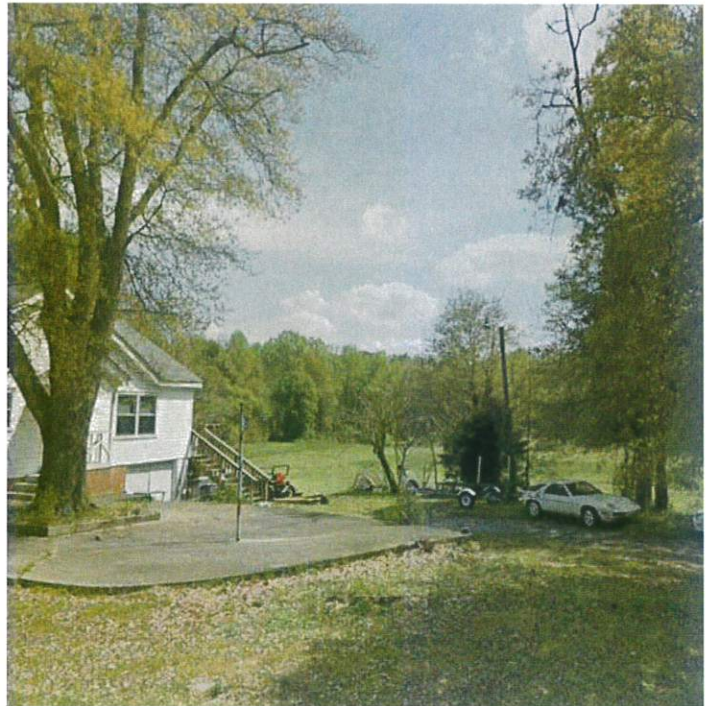
The education system serving the proposed site area is the Greenville County School District consisting of fifty Elementary, eighteen Middle, and fourteen High Schools. There are several private elementary and secondary schools in the area. Several institutions of higher education are located within the surrounding area including Bob Jones University, Furman University, North Greenville University, and Greenville Technical College.

### LOCATION ANALYSIS

<b>Community Amenities</b>	<b>Name</b>	<b>Driving Distance from Site (Miles)</b>
Major Employers/Employment Centers	Orion Group	3.1 West
Convenience Store	Circle K Spinx Convenience Store Corner Mart	1.4 Southwest 1.4 Northeast 1.7 Northwest
Grocery	Aldi Publix Super Market Walmart Grocery Pickup	2.3 Northwest 2.7 West 2.7 Northwest
Discount Department Store	Dollar General Dollar Tree Walmart	1.5 North 2.6 Northwest 2.7 Northwest
<u>Schools:</u> Elementary Middle/Junior High Senior High	Mitchell Road Elementary School Northwood Middle School Eastside High School	0.8 Southwest 1.1 Northwest 1.1 Northeast
Hospital	Greenville Hospital System	2.7 Southwest
Police	Greenville Police Department	2.9 South
Fire	Taylor's Fire Department	1.2 North
Post Office	US Post Office	2.9 Southwest

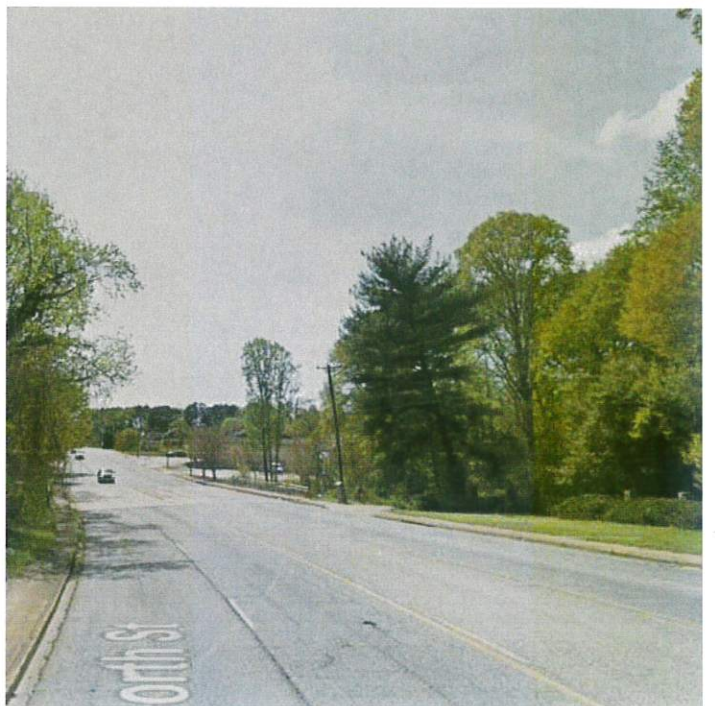
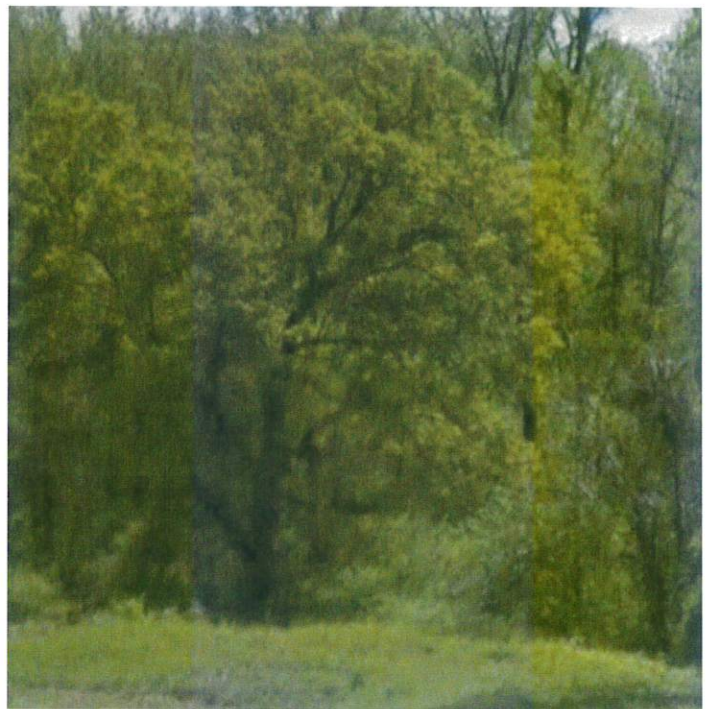
Community Amenities	Name	Driving Distance from Site (Miles)
Bank	Cres Com Bank Bank of America BB&T	1.4 Southwest 1.4 East 1.4 East
Recreational Facilities	YMCA	1.7 Northeast
Gas Station	Circle K Spinx Convenience Store Citgo	1.4 Southwest 1.4 Northeast 1.7 Northwest
Pharmacy	CVS Pharmacy Publix Pharmacy Walmart Pharmacy	1.4 Northeast 2.7 West 2.7 Northwest
Restaurant	Tuk Tuk Thai Jing Arby's	1 Northeast 1.2 Southwest 1.2 Northeast
Community Center	YMCA	1.7 Northeast
Library	Taylor's Public Library	3 North
College/University	University of SC Upstate	5.2 Southwest
Medical Center	North Hills Medical Center-Pelham	2.6 Southwest
Cinema/Theatre	Regal Hollywood Stadium 20-Rpx	4.5 South
Fitness Center	Ideal Fitness Pivotal Fitness Training Center	0.1 East 1 Northeast
Golf	Thornblade Club	4.2 East
Park	Brushy Creek Butler Springs Park	0.3 East 1.9 Southwest
Church	Brushy Creek Baptist Church Fuente De Vida Baptist Church Prince of Peace Catholic Church	0.8 Northeast 0.8 Northeast 1 North
Laundry	Majik Touch Cleaners Heartstone LLC	1.4 Northeast 2.3 West
Bus Stop	Wade Hampton Blvd & Cherokee Dr	2.8 Northwest





## SUBJECT SITE

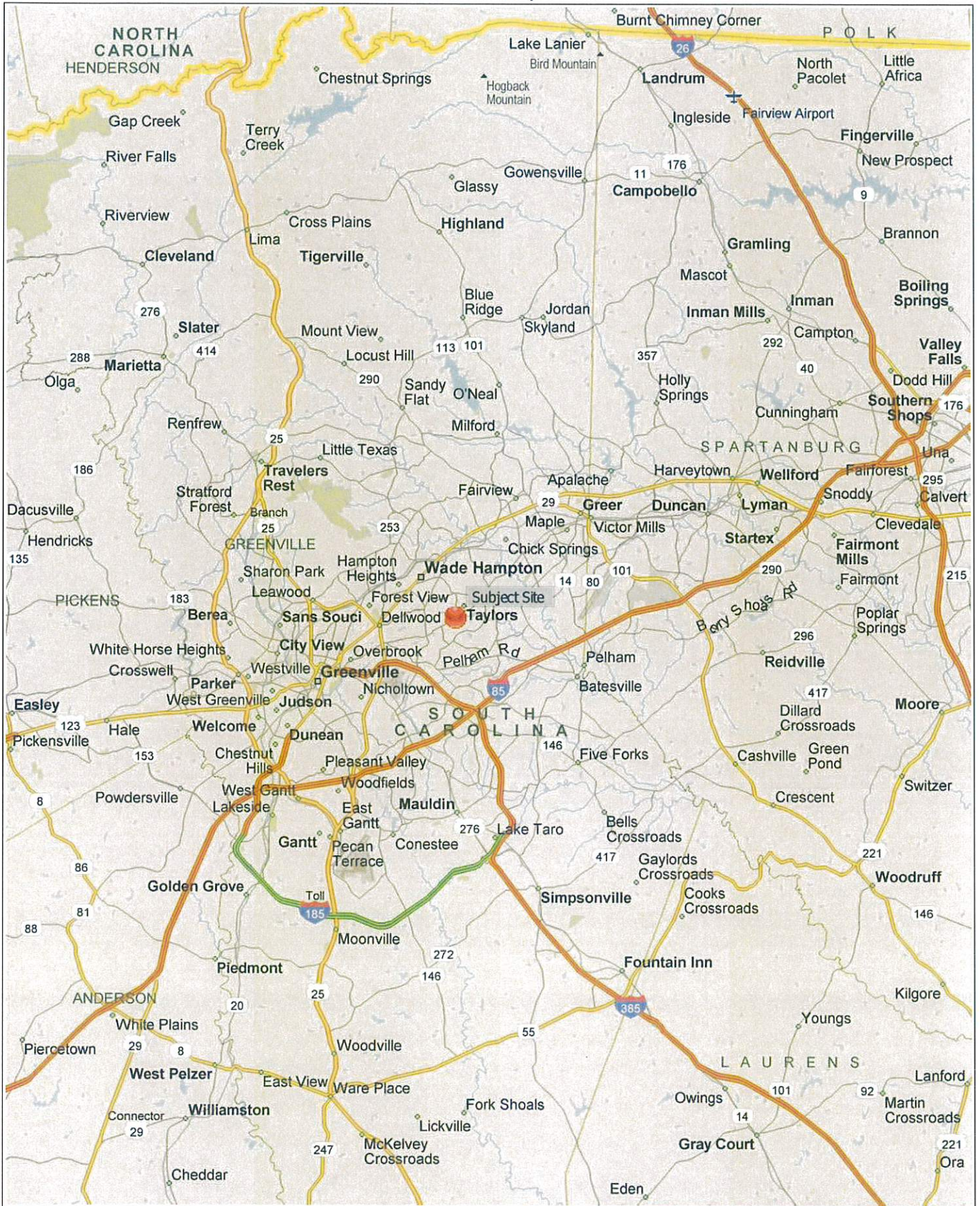




**NORTH - SOUTH  
EAST - WEST**



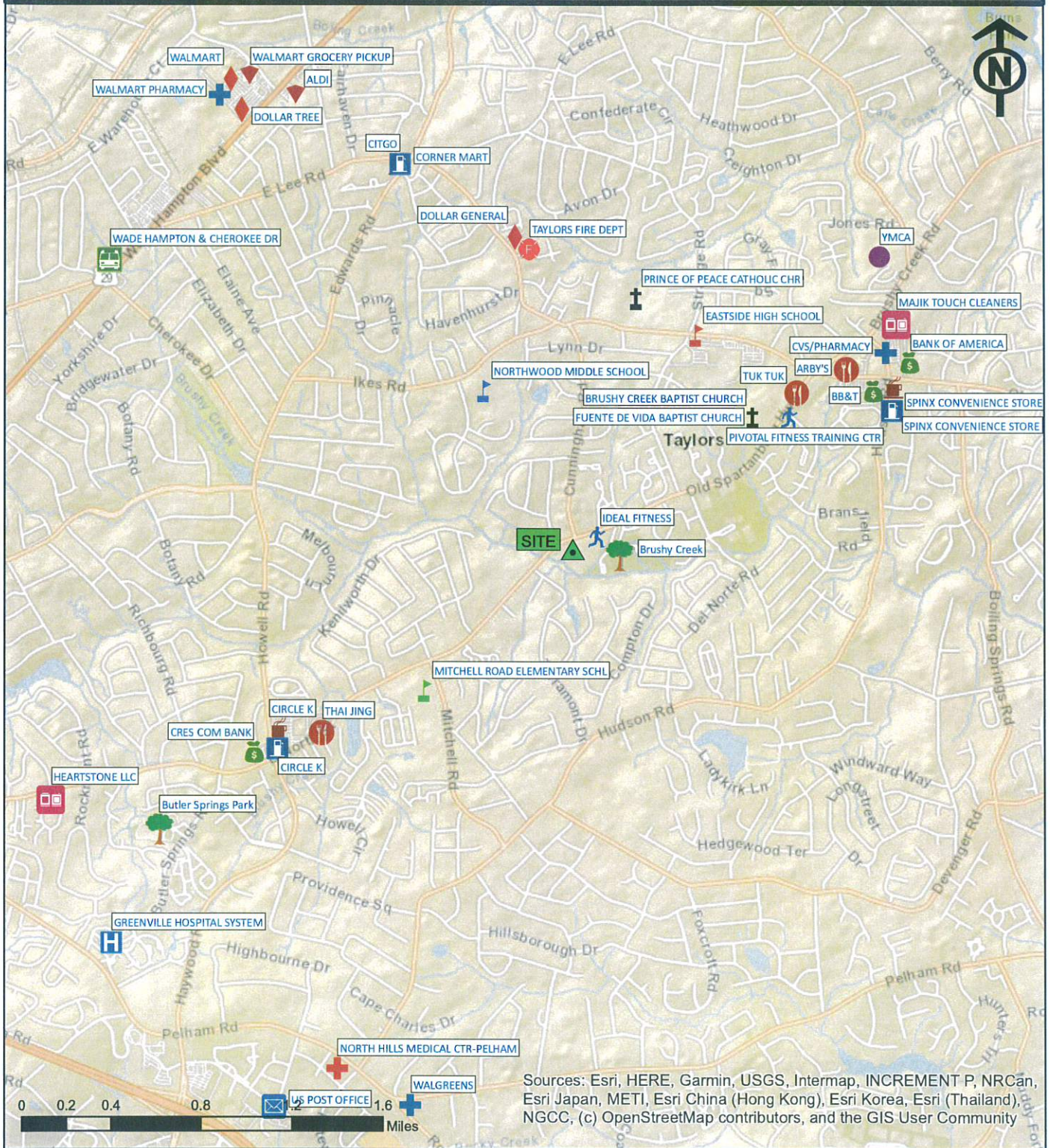
# Area Map



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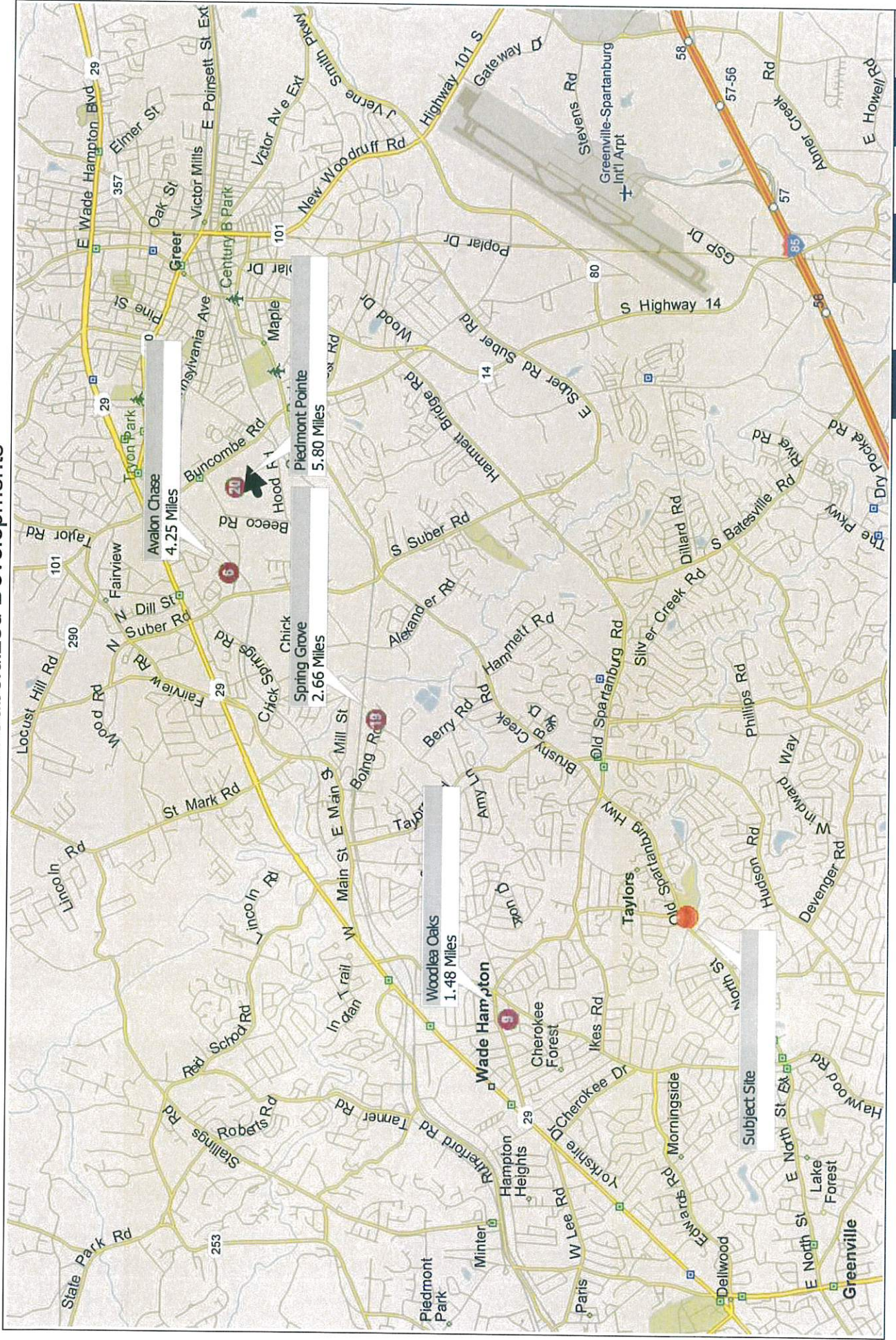
# Taylors, SC: Map of Neighborhood Services



- |                   |                |                |                   |
|-------------------|----------------|----------------|-------------------|
| Site              | Fire           | Laundry        | Post Office       |
| Bank              | Fitness Center | Medical Center | Recreation Center |
| Bus Stop          | Gas            | Middle School  | Restaurant        |
| Church            | Grocery        | Park           | Shopping          |
| Convenience Store | High School    | Pharmacy       |                   |
| Elementary School | Hospital       |                |                   |



# Government Subsidized Developments



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### C. CRIME ISSUES

The source for crime data is the FBI Uniform Crime Report (UCR). The FBI collects data from over 16,000 separate law enforcement jurisdictions across the country and compiles this data into the UCR. The FBI's Uniform Crime Reporting (UCR) Program collects offenses that come to the attention of law enforcement for violent crime and property crime, as well as data regarding clearances of these offenses. In addition, the FBI collects auxiliary data about these offenses (e.g., time of day of burglaries). The expanded offense data also include trends in both crime volume and crime rate per 100,000 inhabitants. Finally, the UCR Program collects expanded homicide data which includes information about homicide victims and offenders, weapons used, the circumstances surrounding the offenses, and justifiable homicides.

The following information is the most current, as reported to the FBI:

#### 2020 CRIME RISK

	ZIP Code 29867	Greenville County	South Carolina
	Number	Number	Number
<b>Personal Crime</b>			
Murder	63	106	144
Rape	175	121	118
Robbery	24	64	79
Assault	100	131	149
TOTAL PERSONAL CRIME	87	112	127
<b>Property Crime</b>			
Burglary	128	127	140
Larceny	94	122	131
Motor Vehicle	92	123	118
TOTAL PROPERTY CRIME	100	123	131
<b>Overall Crime Risk</b>	<b>98</b>	<b>122</b>	<b>131</b>

Source: *Applied Geographic Solutions; FBI Uniform Crime Report*

Crime Risk is a block group and higher level geographic database consisting of a series of standardized indexes for a range of serious crimes against both persons and property. It is derived from an extensive analysis of several years of crime reports from the vast majority of law enforcement jurisdictions nationwide. The crimes include murder, rape, robbery, assault, burglary, larceny, and motor vehicle theft. These categories are the primary reporting categories used by the FBI in its Uniform Crime Report (UCR), with the exception of Arson, for which data is very inconsistently reported at the jurisdictional level.

In accordance with the reporting procedures used in the UCR reports, aggregate indexes have been prepared for personal and property crimes separately, as well as a total index. While this provides a useful measure of the relative "overall" crime rate in an area, it must be recognized that these are unweighted indexes, in that a murder is weighted no more heavily than a purse snatching in the computation. For this reason, caution is advised when using any of the aggregate index values.

## V. PRIMARY MARKET AREA

The Primary Market Area (PMA) is defined by and includes the immediate population base and part of the surrounding urban populations. An important consideration in identifying support (supply and demand characteristics) is to determine the Primary Market Area (PMA). The establishment of a PMA is typically the smallest geographic area from which the proposed development is expected to draw a majority of its potential residents. The market area generally relates to the natural, socioeconomic and/or manmade characteristics and boundaries of the subject site area.

Additionally, input into defining the PMA includes interviews with area government officials; transportation alternatives; and the evaluation of existing housing, demographic and socioeconomic trends and patterns. Of course, personal site visits and the interaction with nearby neighborhoods or communities are strongly applied. When defining the specific development opportunities, National Land Advisory Group will not comprise any market or sub-market area larger than the subject site area defined by this report. No radius analysis was used in the compilation of data.

The Taylors PMA consists of all of the Census-Designated Place (CDP) of Taylors as well as a portion of the surrounding townships in Greenville County and Spartanburg County. The Primary Market Area is roughly bordered by State Routes 101 and 290 to the north, Interstate 385 and Interstate 85 to the south, State Routes 253 and 291 to the east, and Greenville-Spartanburg International Airport and Interstate 85 to the west. The Taylors PMA includes all or part of the following census tracts:

Greenville County							Spartanburg County
11.01	18.03	18.09	25.04	26.06	27.01	28.08	232.02
12.03	18.04	18.10	25.05	26.08	27.02	28.14	233.02
12.04	18.05	19.00	25.06	26.09	28.03	44.00	234.05
16.00	18.07	23.04	26.02	26.10	28.04	-	-
17.00	18.08	25.03	26.04	26.11	28.05	-	-

The Census-Designated Place of Taylors is situated in the central portion of Greenville County, in the northwest section of South Carolina. The subject site is located in the far south portion of the Taylors CDP. Major roads and Interstates serving the area include Interstates 85 and 385 as well as Interstate 185 and US Highway 123. Other route serving the area include U.S. Routes 25, 29 and 276. State and Federal branch offices are located in City of Greenville, located approximately 5 miles southwest of the site.

**POPULATION BY RACE**

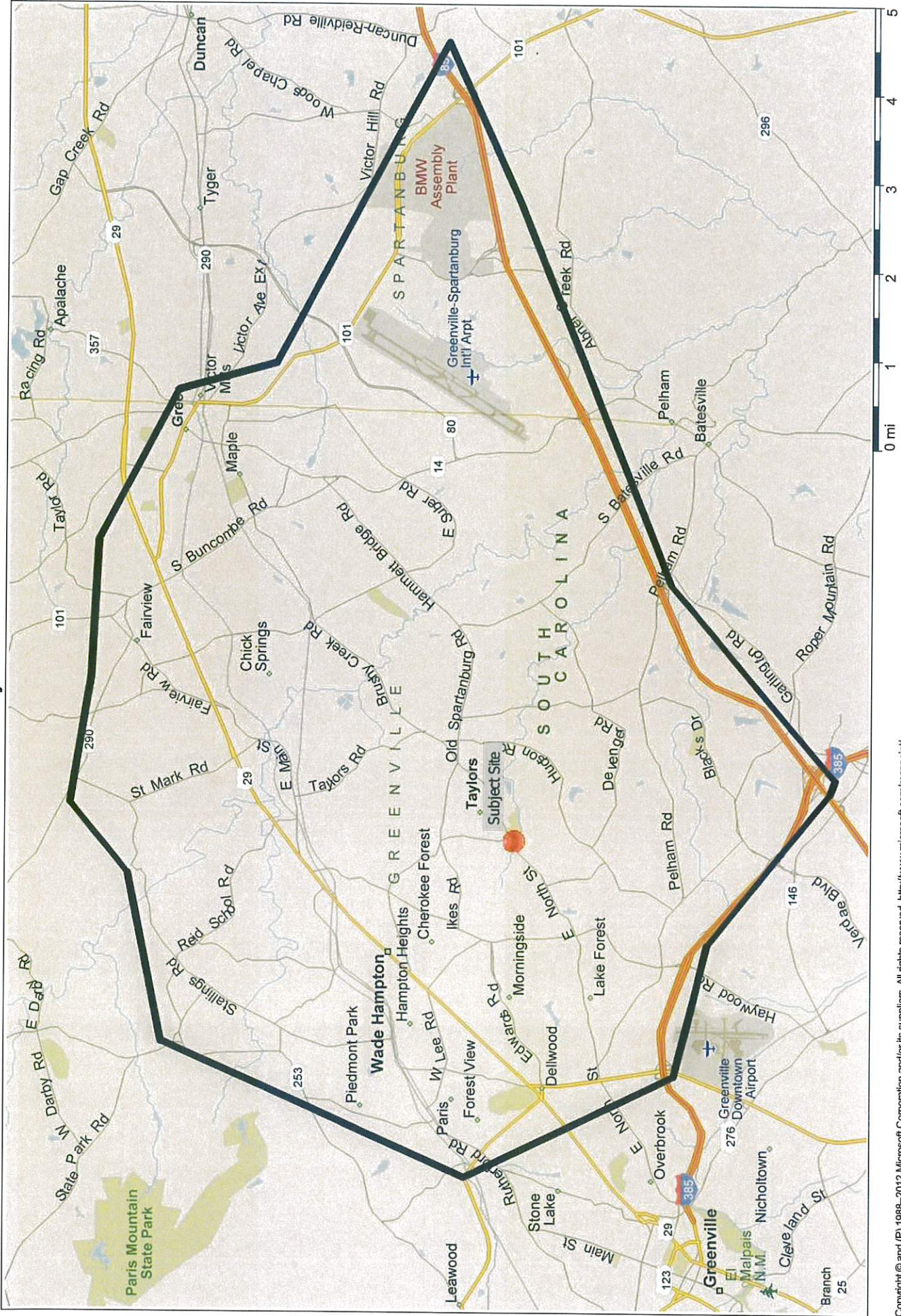
SCSHFDA’s requests population by race for the subject census tract (18.07). Roughly 78.2% of the population in the subject’s census tract is classified as White while most of the balance is classified as Black/African American (11.3%).

<b>POPULATION by RACE</b> <b>Census Tract 18.07, Greenville County, South Carolina</b> ACS 2015-2019		
Race	#	%
<b>Population Reporting One Race</b>	<b>5,060</b>	<b>98.6%</b>
White	4,014	78.2%
Black or African American	578	11.3%
American Indian and Alaska Native	65	1.3%
Asian	173	3.4%
Native Hawaiian and Other Pacific Islander	0	0.0%
Some other race	230	4.5%
<b>Population Reporting Two or More Races</b>	<b>74</b>	<b>1.4%</b>
<b>Total Population</b>	<b>5,134</b>	<b>100.0%</b>

Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates



# Primary Market Area



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## VI. EMPLOYMENT AND ECONOMY

In a distribution of employment for Greenville County in Third Quarter 2020, the prominent industry was Health Care and Social Assistance, which accounted for 14.7% of the employment base. The second largest category was Administrative and Waste Services at 12.8%, followed by Retail Trade at 10.8%. When reviewing the immediate site area, healthcare, manufacturing and education were the noted as the highest percentage of the employment base.

**TABLE 1**  
**DISTRIBUTION OF EMPLOYMENT**  
**Greenville County – Greenville WDA – South Carolina**  
**3rd Quarter 2020**

Category	Greenville County		Greenville WDA		South Carolina	
	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	192	0.1%	192	0.1%	10,771	0.5%
Mining, Quarrying, & Oil & Gas Extraction	31	0.0%	31	0.0%	1,947	0.1%
Utilities	767	0.3%	767	0.3%	16,096	0.8%
Construction	12,869	4.9%	12,869	4.9%	102,878	5.0%
Manufacturing	27,861	10.7%	27,861	10.7%	242,503	11.8%
Wholesale Trade	13,086	5.0%	13,086	5.0%	71,615	3.5%
Retail Trade	28,331	10.8%	28,331	10.8%	281,921	13.8%
Transportation & Warehousing	9,313	3.6%	9,313	3.6%	79,109	3.9%
Information	5,246	2.0%	5,246	2.0%	26,422	1.3%
Finance & Insurance	11,251	4.3%	11,251	4.3%	71,762	3.5%
Real Estate & Rental & Leasing	3,864	1.5%	3,864	1.5%	31,122	1.5%
Professional & Technical Services	17,431	6.7%	17,431	6.7%	101,996	5.0%
Management of Companies & Enterprises	4,768	1.8%	4,768	1.8%	24,207	1.2%
Administrative & Waste Services	33,531	12.8%	33,531	12.8%	155,414	7.6%
Educational Services	15,364	5.9%	15,364	5.9%	155,184	7.6%
Health Care & Social Assistance	38,548	14.7%	38,548	14.7%	273,566	13.4%
Arts, Entertainment, & Recreation	3,761	1.4%	3,761	1.4%	28,900	1.4%
Accommodation & Food Services	21,642	8.3%	21,642	8.3%	203,125	9.9%
Other Services (except Public Administration)	5,781	2.2%	5,781	2.2%	49,730	2.4%
Public Administration	7,848	3.0%	7,848	3.0%	119,494	5.8%
<b>TOTAL, All Industries</b>	<b>261,483</b>	<b>100.0%</b>	<b>261,483</b>	<b>100.0%</b>	<b>2,047,768</b>	<b>100.0%</b>
Federal Government - Total, All Industries	2,479	0.9%	2,479	0.9%	38,536	1.9%
State Government - Total, All Industries	3,412	1.3%	3,412	1.3%	92,825	4.5%
Local Government - Total, All Industries	25,455	9.7%	25,455	9.7%	212,770	10.4%
Private - Total, All Industries	230,136	88.0%	230,136	88.0%	1,703,638	83.2%

Source: SCWorks Online.



The average weekly wage for Third Quarter in Greenville County increased 10.1%, from \$877 in 2017 to \$966 in 2020. The largest gain in earnings was seen in the Agriculture, Forestry, Fishing and Hunting category, increasing 19.8% and averaging \$569 per week in Third Quarter 2020.

TABLE 2

**AVERAGE WEEKLY EARNINGS**  
**Greenville County – Greenville WDA – South Carolina**  
**3rd Quarter 2017 - 3rd Quarter 2020**

Category	Greenville County			Greenville WDA			South Carolina		
	Average Wage		%	Average Wage		%	Average Wage		%
	2017	2020		Change	2017		2020	Change	
Agriculture, Forestry, Fishing & Hunting	\$475	\$569	19.8%	\$475	\$569	19.8%	\$689	\$753	9.3%
Mining, Quarrying, & Oil & Gas Extraction	\$1,205	\$1,227	1.8%	\$1,205	\$1,227	1.8%	\$1,295	\$1,297	0.2%
Utilities	\$1,231	\$1,302	5.8%	\$1,231	\$1,302	5.8%	\$1,477	\$1,547	4.7%
Construction	\$1,173	\$1,239	5.6%	\$1,173	\$1,239	5.6%	\$993	\$1,079	8.7%
Manufacturing	\$1,165	\$1,183	1.5%	\$1,165	\$1,183	1.5%	\$1,087	\$1,142	5.1%
Wholesale Trade	\$1,173	\$1,395	18.9%	\$1,173	\$1,395	18.9%	\$1,239	\$1,358	9.6%
Retail Trade	\$564	\$633	12.2%	\$564	\$633	12.2%	\$518	\$587	13.3%
Transportation & Warehousing	\$914	\$957	4.7%	\$914	\$957	4.7%	\$799	\$895	12.0%
Information	\$1,121	\$1,220	8.8%	\$1,121	\$1,220	8.8%	\$1,093	\$1,296	18.6%
Finance & Insurance	\$1,261	\$1,476	17.0%	\$1,261	\$1,476	17.0%	\$1,193	\$1,422	19.2%
Real Estate & Rental & Leasing	\$804	\$962	19.7%	\$804	\$962	19.7%	\$804	\$941	17.0%
Professional & Technical Services	\$1,380	\$1,426	3.3%	\$1,380	\$1,426	3.3%	\$1,285	\$1,434	11.6%
Management of Companies & Enterprises	\$1,454	\$1,595	9.7%	\$1,454	\$1,595	9.7%	\$1,419	\$1,493	5.2%
Administrative & Waste Services	\$605	\$664	9.8%	\$605	\$664	9.8%	\$653	\$715	9.5%
Educational Services	\$824	\$929	12.7%	\$824	\$929	12.7%	\$840	\$933	11.1%
Health Care & Social Assistance	\$966	\$1,063	10.0%	\$966	\$1,063	10.0%	\$933	\$1,022	9.5%
Arts, Entertainment, & Recreation	\$331	\$384	16.0%	\$331	\$384	16.0%	\$376	\$442	17.6%
Accommodation & Food Services	\$337	\$364	8.0%	\$337	\$364	8.0%	\$346	\$379	9.5%
Other Services (except Public Administration)	\$618	\$715	15.7%	\$618	\$715	15.7%	\$624	\$721	15.5%
Public Administration	\$962	\$930	-3.3%	\$962	\$930	-3.3%	\$871	\$916	5.2%
<b>TOTAL, All Industries - Average Weekly Wage</b>	<b>\$877</b>	<b>\$966</b>	<b>10.1%</b>	<b>\$877</b>	<b>\$966</b>	<b>10.1%</b>	<b>\$828</b>	<b>\$916</b>	<b>10.6%</b>
Federal Government - Total, All Industries	\$1,242	\$1,167	-6.0%	\$1,242	\$1,167	-6.0%	\$1,270	\$1,266	-0.3%
State Government - Total, All Industries	\$736	\$770	4.6%	\$736	\$770	4.6%	\$943	\$987	4.7%
Local Government - Total, All Industries	\$886	\$974	9.9%	\$886	\$974	9.9%	\$837	\$940	12.3%
Private - Total, All Industries	\$875	\$966	10.4%	\$875	\$966	10.4%	\$811	\$901	11.1%

Source: SCWorks Online



Major employers within the Greenville County area are summarized below:

Employer	Industry	Employees
Prisma Health	Healthcare	10,000+
Greenville County Schools	Education	10,000+
State of South Carolina	Government	5,000+
Bon Secours Mercy Health Inc	Healthcare	5,000+
BMW	Manufacturing	5,000+
Michelin North America Inc	Headquarters	5,000+
United States Government	Government	5,000+
Wal-Mart	Retail	5,000+
DDA Draexlmaier Automotive	Manufacturing	1,000+
Bon Secours St Francis Health System	Healthcare	2,500+
Greenville County	Government	2,500+
Duke Energy Corporation	Services	2,500+
GE Power	Manufacturing	2,500+
Milliken & Company	Manufacturing	2,500+
Duke Energy Corporation	Utility	2,500+
Bi-Lo	Retail	2,500+
ZF Transmissions Gray Court	Manufacturing	2,500+
Fluor Corporation	Construction	1,000+
SYNNEX Corporation	Services	1,000+
BorgWarner, Inc	Manufacturing	1,000+
Electrolux	Manufacturing	1,000+
TD Bank	Finance	1,000+
Verizon Wireless	Service	1,000+
Sealed Air Corporation - Cryovac	Manufacturing	1,000+
USC School of Medicine	Education	1,000+
Magna	Manufacturing	1,000+

*Source: SC Dept of Employment & Workforce (2020 Q3)*

Additionally, Taylors, the City of Greenville and Greenville County area development officials are trying to secure new employment opportunities for the area, specifically for the area industrial parks. There are a few active industrial parks within the regional area of the proposed site. Greenville Area Development Corporation, Greenville Chamber of Commerce and the City of Greenville economic offices are working with new opportunities for the area.

As noted by the major employers, the employment bases and suppliers associated with manufacturing, education and healthcare services have increased over the past several years, which have a positive impact on the employment within the Greenville/Taylors market area. No major expansions or decreases have been noted in Greenville/Taylors. However, the situation around COVID-19 has taken an impact on several employers, specifically related to the manufacturing, retail establishments and food service. Interviews with local company officials and area government officials indicated that there will be an expected turnaround to employment as (when) the virus is contained. But currently the COVID-19 has contributed to the increase in unemployment and is expected to remain impacting through a majority of the 2021 year. However, while unemployment rates have risen because of the COVID-19 health concerns, employers are expecting the remain stable or increased by hiring back employees from the recent months of turmoil. The true impact on the employment market is still being debated with unemployment claims still increasing.

Interviews with local company officials and area government officials indicated that a turnaround to positive employment in the employment base is expected through this year. Several companies went through minor increases in 2020, due to the nation's improvement in economic conditions.

While not many employers have expanded on a large scale recently, Greenville/Taylors has had an extremely healthy work climate and has added to its employment base. With more than 120 automotive organizations/suppliers in the metro area and over 30,000 employed in auto-related organizations, the automotive industry is the area's predominant cluster. Business relocation to Greenville, SC area provides automotive companies with many competitive advantages, from an ample, skilled workforce to sites well-suited to unique manufacturing needs to convenient access to interstates and ports. Recent expansions include:

- Sudler Companies completed a new 206,140 square foot manufacturing and distribution center its 2.5M square foot at Fox Hill Business Park, pioneering use of Carbon Cure Technology.

- DC BLOX, a provider of interconnected multi-tenant data centers that deliver the infrastructure and connectivity essential to power today's digital business, announces it has initiated construction of its Greenville-Spartanburg, South Carolina data center.
- United Community Bank, a retail and commercial bank and one of the largest full-service financial institutions in the Southeast, announced plans to locate its corporate headquarters in Greenville County, S.C. and expand operations in the area to support its overall growth strategy. The \$24.8 million investment will create 227 new jobs in the area. By establishing Greenville as its corporate headquarters, United Community Bank will become the largest bank headquartered in South Carolina.
- Fitesa Simpsonville, Inc., a world leader and innovator in the design and manufacturing of nonwoven fabric solutions, announced plans late 2020 to expand operations in Greenville County. The \$100 million investment will create 40 new jobs over the next five years.
- Armada Analytics, Inc., a real estate consulting company, in late 2020 announced plans to relocate and expand operations in Greenville County. The more than \$1 million investment will create 33 new jobs.
- JIDA Industrial Solutions, Inc., a global enterprise that specializes in intelligent material handling, and its third-party logistics (3PL) subsidiary Global Trade Logistics, recently completed a new operations facility in Greenville County. The more than \$4.5 million investment will eventually create 78 new jobs over the next five years.

Much of this information was obtained from the Greenville Area Development Corporation and from conversations with local government officials. One official suggested the impact will be substantial with numerous "off-chute" businesses that are sure to capitalize on the opportunity whether it be by expanding current operations, relocating or start-up businesses.

The 2020 average annual unemployment rate for Greenville County was 5.8% (preliminary) as compared to 6.2% for the State of South Carolina. The unemployment rate has been slightly lower than the average for the State of South Carolina in recent years. Greenville County’s unemployment rate peaked in 2009 at 9.8% and dropped to its lowest level of 2.4% in 2019. The most recent unemployment rate of 4.2% (March 2021) is one of the higher rates reported in the past five years for Greenville County.

**TABLE 3**  
**EMPLOYMENT**  
**Greenville County – Greenville WDA – South Carolina – USA**  
**2009 - 2020**

Year	Average Unemployment Rate				Employment
	Greenville County	Greenville WDA	South Carolina	USA	Greenville County
2009	9.8%	9.8%	11.2%	9.3%	201,358
2010	9.6%	9.6%	11.2%	9.6%	199,005
2011	8.6%	8.6%	10.6%	8.9%	204,795
2012	7.4%	7.4%	9.2%	8.1%	210,086
2013	6.1%	6.1%	7.6%	7.4%	216,991
2014	5.3%	5.3%	6.5%	6.2%	223,212
2015	5.0%	5.0%	6.0%	5.3%	231,029
2016	4.1%	4.1%	5.0%	4.9%	235,675
2017	3.7%	3.7%	4.3%	4.4%	238,524
2018	2.9%	2.9%	3.5%	3.9%	241,431
2019	2.4%	2.4%	2.8%	3.7%	249,678
2020*	5.8%	5.8%	6.2%	8.1%	245,908
Mar-20	2.6%	2.6%	3.1%	4.5%	252,042
Mar-21*	4.2%	4.2%	4.8%	6.2%	246,763
<b>Greenville County Employment</b>				<b>Percent Change 2011 - 2020</b>	<b>16.7%</b>

\*Preliminary data for 2020

Source: SCWorks Online. Not seasonally adjusted.

Total average employment in Greenville County was 204,795 employees in 2011 and 245,908 (preliminary) employees in 2020, an increase of 16.7%. The most recent total employment in Greenville County is 246,763 employees for March 2021.



**TABLE 4  
EMPLOYMENT TRENDS  
2009-2020**

**Greenville County & Greenville WDA**

Year	Civilian Labor Force		Employment		Unemployment	
	Average	% change	Average	% change	Average	% change
2009	223,171	-	201,358	-	21,813	-
2010	220,209	-1.3%	199,005	-1.2%	21,204	-2.8%
2011	224,175	1.8%	204,795	2.9%	19,380	-8.6%
2012	226,950	1.2%	210,086	2.6%	16,864	-13.0%
2013	231,098	1.8%	216,991	3.3%	14,107	-16.3%
2014	235,755	2.0%	223,212	2.9%	12,543	-11.1%
2015	243,079	3.1%	231,029	3.5%	12,050	-3.9%
2016	245,768	1.1%	235,675	2.0%	10,093	-16.2%
2017	247,585	0.7%	238,524	1.2%	9,061	-10.2%
2018	248,725	0.5%	241,431	1.2%	7,294	-19.5%
2019	255,903	2.9%	249,678	3.4%	6,225	-14.7%
2020*	261,011	2.0%	245,908	-1.5%	15,103	142.6%

**South Carolina**

Year	Civilian Labor Force		Employment		Unemployment	
	Average	% change	Average	% change	Average	% change
2009	2,152,745	-	1,910,670	-	242,075	-
2010	2,155,668	0.1%	1,915,045	0.2%	240,623	-0.6%
2011	2,175,523	0.9%	1,945,900	1.6%	229,623	-4.6%
2012	2,186,878	0.5%	1,985,618	2.0%	201,260	-12.4%
2013	2,190,968	0.2%	2,023,642	1.9%	167,326	-16.9%
2014	2,222,345	1.4%	2,078,592	2.7%	143,753	-14.1%
2015	2,272,996	2.3%	2,137,158	2.8%	135,838	-5.5%
2016	2,296,800	1.0%	2,181,587	2.1%	115,213	-15.2%
2017	2,311,766	0.7%	2,212,845	1.4%	98,921	-14.1%
2018	2,339,939	1.2%	2,259,057	2.1%	80,882	-18.2%
2019	2,376,069	1.5%	2,308,362	2.2%	67,707	-16.3%
2020*	2,386,543	0.4%	2,239,599	-3.0%	146,944	117.0%

**United States**

Year	Civilian Labor Force		Employment		Unemployment	
	Average	% change	Average	% change	Average	% change
2009	154,142,000	-	139,877,000	-	14,265,000	-
2010	153,889,000	-0.2%	139,064,000	-0.6%	14,825,000	3.9%
2011	153,617,000	-0.2%	139,869,000	0.6%	13,747,000	-7.3%
2012	154,975,000	0.9%	142,469,000	1.9%	12,506,000	-9.0%
2013	155,389,000	0.3%	143,929,000	1.0%	11,460,000	-8.4%
2014	155,922,000	0.3%	146,305,000	1.7%	9,617,000	-16.1%
2015	157,130,000	0.8%	148,834,000	1.7%	8,296,000	-13.7%
2016	159,187,000	1.3%	151,436,000	1.7%	7,751,000	-6.6%
2017	160,320,000	0.7%	153,337,000	1.3%	6,982,000	-9.9%
2018	162,075,000	1.1%	155,761,000	1.6%	6,314,000	-9.6%
2019	163,539,000	0.9%	157,538,000	1.1%	6,001,000	-5.0%
2020*	160,742,000	-1.7%	147,795,000	-6.2%	12,947,000	115.7%

\*Preliminary for 2020

Source: SCWorks Online. Not seasonally adjusted.



The majority of the Greenville County area employment base is a combination of manufacturing, healthcare and education, as in the above-mentioned employers. The diversity within its employment base is enough to maintain the employment base. In fact, according to the American Community Survey for 2015-2019, approximately 16.9% of the county employment base worked outside the county, a low percentage. This is typical in communities with strong metropolitan areas having a diverse employment base offering competitive opportunities. Additionally, the area transportation system combined with the location of nearby suburban communities is a function that will help maintain additional employment opportunities in other areas, while maintaining the Greenville/Taylors area as a viable housing alternative.

TABLE 5  
**ANALYSIS OF  
 PLACE OF WORK**  
**Residents of Greenville and Adjacent Counties in South Carolina**  
 American Community Survey 2015-2019

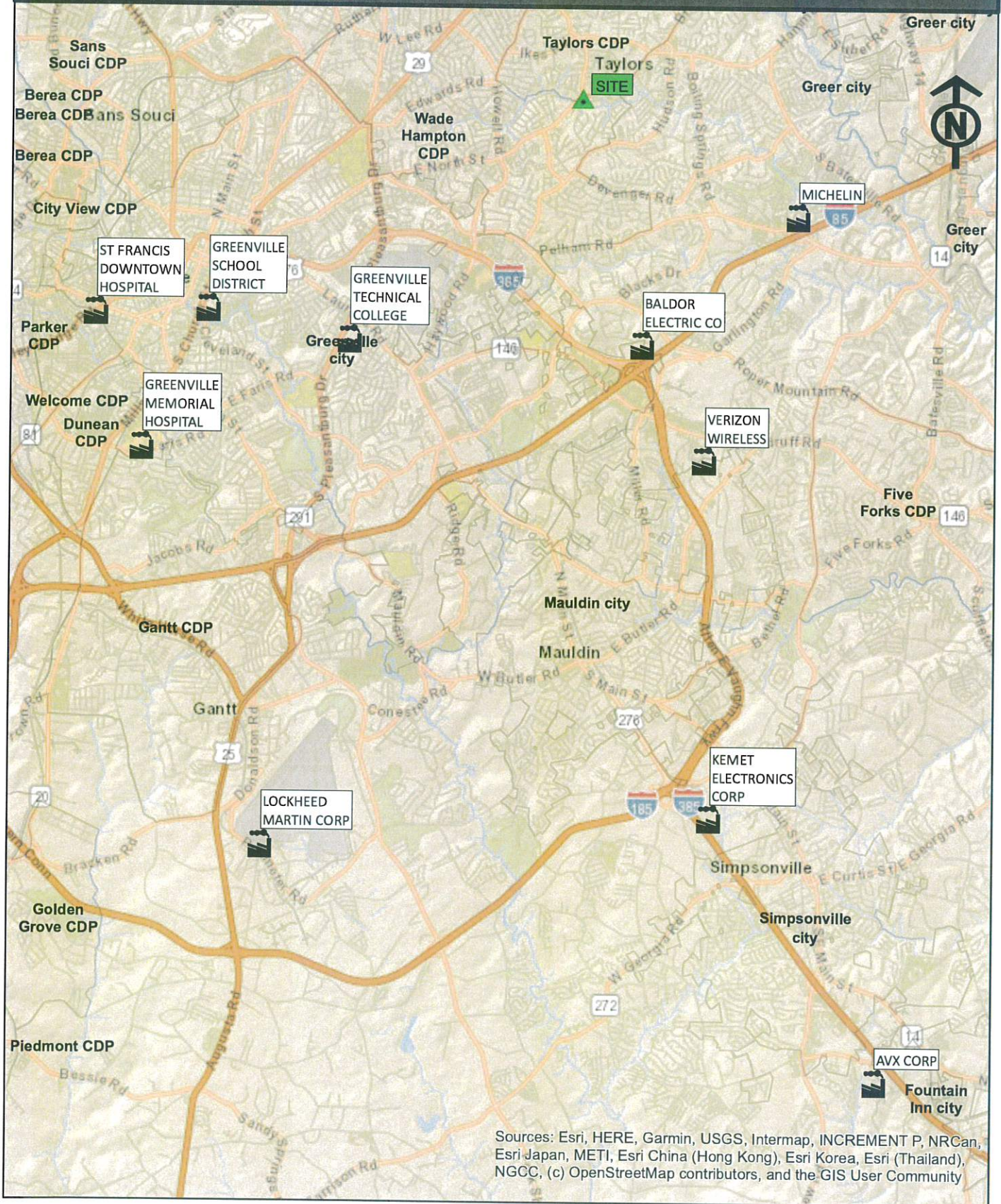
County	Total Workforce Number	% Employed In County of Residence	% Employed Outside County of Residence	Mean Travel Time (in Minutes)
Abbeville	9,791	46.0%	54.0%	28.1
Anderson	88,685	66.0%	34.0%	24.0
<b>Greenville*</b>	<b>244,103</b>	<b>83.1%</b>	<b>16.9%</b>	<b>23.1</b>
Laurens	27,906	55.4%	44.6%	24.9
Pickens	54,802	55.0%	45.0%	26.3
Spartanburg	138,757	77.7%	22.3%	23.0
<b>Taylors CDP</b>	<b>10,896</b>	<b>85.3%</b>	<b>14.7%</b>	<b>22.6</b>

\*SITE County



Source: U.S. Census Bureau, American Community Survey 2015-2019 (Table S0801)



# Taylors, SC: Major Employers



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

-  Site
-  Major Employers





## **VII. DEMOGRAPHIC CHARACTERISTICS**

The following is a summary of the demographic situation for Taylors, South Carolina. Information on population, area income analysis, crime, employment, unemployment and existing housing conditions was compiled for the Census-Designated Place (CDP) of Taylors, the Taylors Primary Market Area (PMA) and Greenville County. This information will show past, current, and future trends.

### **A. POPULATION**

Taylors population numbered 22,174 in 2012 and increased 10.1% to 24,404 in 2020. Population is expected to number 25,345 by 2023, increasing 3.9% from 2020. Taylors households numbered 8,858 in 2012 and increased 10.2% to 9,760 in 2020. Households are expected to number 10,139 by 2023, increasing 3.9% from 2020.

The Taylors PMA population numbered 110,227 in 2012 and increased 10.2% to 121,524 in 2020. Population is expected to number 125,903 by 2023, increasing 3.6% from 2020. Taylors PMA households numbered 45,390 in 2012 and increased 10.5% to 50,141 in 2020. Households are expected to number 51,939 by 2023, increasing 3.6% from 2020.

Greenville County population numbered 466,839 in 2012 and increased 13.4% to 529,297 in 2020. Population is expected to number 553,332 by 2023, increasing 4.5% from 2020. Greenville County households numbered 182,705 in 2012 and increased 13.5% to 207,400 in 2020. Households are expected to number 216,843 by 2023, increasing 4.6% from 2020.

The population per household in 2023 is projected to be 2.50 for Taylors, compared to 2.42 in the Taylors PMA and 2.55 for Greenville County. The 2020 population per household in Taylors was 2.50, compared to 2.42 for the Taylors PMA, and 2.55 for Greenville County. In 2012, the population per household was 2.50 for Taylors, 2.43 for the Taylors PMA and 2.56 for Greenville County.



**TABLE 6**  
**POPULATION AND HOUSEHOLDS**  
**Taylors CDP – Taylors PMA – Greenville County, South Carolina**  
 2000 – 2012 – 2020 – 2023 (Projected)

<b>POPULATION</b>	<b>Taylors</b>	<b>Taylors PMA</b>	<b>Greenville County</b>
2000	20,125	93,526	379,616
2012	22,174	110,227	466,839
Change 2000-2012	10.2%	17.9%	23.0%
2020	24,404	121,524	529,297
Change 2012-2020	10.1%	10.2%	13.4%
2023	25,345	125,903	553,332
Change 2020-2023	3.9%	3.6%	4.5%
<b>HOUSEHOLDS</b>	<b>Taylors</b>	<b>Taylors PMA</b>	<b>Greenville County</b>
2000	7,978	37,981	149,556
2012	8,858	45,390	182,705
Change 2000-2012	11.0%	19.5%	22.2%
2020	9,760	50,141	207,400
Change 2012-2020	10.2%	10.5%	13.5%
2023	10,139	51,939	216,843
Change 2020-2023	3.9%	3.6%	4.6%

*Sources: U.S. Census Bureau; Esri*

Based on 2010 Census data, a small percentage of the population is living in group quarters, with Taylors at 0.2% and 2.6% for Greenville County. A majority of the households in Taylors and Greenville County are traditional family households. The average household size for Taylors is 2.50 compared to 2.49 for Greenville County.

TABLE 7  
**GROUP QUARTERS AND HOUSEHOLDS**  
**Taylors CDP – Greenville County, South Carolina**  
 Census 2010

	Taylors		Greenville County	
	Number	Percent	Number	Percent
Total Population	21,617	100.0%	451,225	100.0%
In Group Quarters	48	0.2%	11,854	2.6%
Institutionalized	44	0.2%	4,047	0.9%
Noninstitutionalized	4	<0.1%	7,807	1.7%
In Households	21,569	99.8%	439,371	97.4%
Family	18,355	84.9%	370,404	82.1%
Nonfamily	3,214	14.9%	68,967	15.3%
Total Households	8,632		176,531	
Average Household Size	2.50		2.49	

Source: U.S. Census Bureau, 2010 Census Summary File 1

In the Taylors Primary Market Area, family households (under the age of 55) increased 10.8% for renter households and decreased 0.9% for owner households from 2012 to 2020. Between 2020 and 2023, family renter households (under the age of 55) are projected to increase 2.9%, while owner households are estimated to increase 2.5%.

In the Taylors Primary Market Area, households (aged 55 to 64 years) increased 16.8% for renter households and 6.7% for owner households from 2012 to 2020. Between 2020 and 2023, renter households (aged 55 to 64 years) are projected to decrease 1.3%, while owner households are estimated to decrease 0.3%.

In the Taylors Primary Market Area, senior households (aged 62 years and older) increased 45.6% for renter households and 17.5% for owner households from 2012 to 2020. Between 2020 and 2023, senior renter households (aged 62 years and older) are projected to increase 9.8%, while owner households are estimated to increase 5.8%.

In the Taylors Primary Market Area, senior households (aged 65 years and older) increased 54.5% for renter households and 19.8% for owner households from 2012 to 2020. Between 2020 and 2023, senior renter households (aged 65 years and older) are projected to increase 12.3%, while owner households are estimated to increase 7.0%.

**TABLE 8**  
**RENTER & OWNER HOUSEHOLD TRENDS**  
**Taylors PMA**  
 2012 (Census) – 2020 (Estimated) – 2023 (Projected)

<b>RENTER HOUSEHOLDS</b>	<b>Under 55 Years</b>	<b>55-64 Years</b>	<b>62+ Years</b>	<b>65+ Years</b>
2012	12,959	1,994	2,537	1,938
2020	14,364	2,329	3,692	2,994
Change 2012-2020	10.8%	16.8%	45.6%	54.5%
2023	14,776	2,298	4,053	3,363
Change 2020-2023	2.9%	-1.3%	9.8%	12.3%
<b>OWNER HOUSEHOLDS</b>	<b>Under 55 Years</b>	<b>55-64 Years</b>	<b>62+ Years</b>	<b>65+ Years</b>
2012	14,057	5,877	10,327	8,564
2020	13,927	6,269	12,139	10,258
Change 2012-2020	-0.9%	6.7%	17.5%	19.8%
2023	14,279	6,252	12,847	10,971
Change 2020-2023	2.5%	-0.3%	5.8%	7.0%

*Sources: U.S. Census Bureau; Esri*



In 2012 the median age among the Taylors PMA residents was 37.4 years. An analysis of age groups determined that 26.5% were under the age of 21; 59.0% were 21 to 64 years old; and 14.5% were 65 years or older.

In 2020 the median age among the Taylors PMA residents was 38.6 years. An analysis of age groups determined that 25.5% were under the age of 21; 57.3% were 21 to 64 years old; and 17.2% were 65 years or older.

In 2023 the median age among the Taylors PMA residents is projected to be 39.1 years. An analysis of age groups determined that 25.5% will be under the age of 21; 56.4% will be 21 to 64 years old; and 18.1% will be 65 years or older.

For reference, the average age for the Taylors PMA was 38.7 in 2012 and increased to 40.0 in 2020. The average age is expected to be 40.3 by 2023.

**TABLE 9  
POPULATION BY AGE & SEX  
Taylors PMA**

2012			Current Year Estimates - 2020			Three-Year Projections - 2023					
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3,664	3,483	7,148	0 to 4 Years	3,686	3,521	7,207	0 to 4 Years	3,821	3,642	7,463
5 to 9 Years	3,458	3,363	6,820	5 to 9 Years	3,848	3,646	7,494	5 to 9 Years	3,903	3,713	7,616
10 to 14 Years	3,503	3,376	6,879	10 to 14 Years	3,925	3,711	7,636	10 to 14 Years	4,036	3,820	7,856
15 to 17 Years	2,051	2,010	4,061	15 to 17 Years	2,057	2,006	4,063	15 to 17 Years	2,253	2,130	4,383
18 to 20 Years	2,103	2,203	4,306	18 to 20 Years	2,253	2,349	4,602	18 to 20 Years	2,381	2,467	4,848
21 to 24 Years	3,091	3,277	6,367	21 to 24 Years	3,057	3,143	6,200	21 to 24 Years	3,043	3,253	6,295
25 to 34 Years	7,986	7,912	15,898	25 to 34 Years	8,553	8,652	17,205	25 to 34 Years	8,558	8,578	17,137
35 to 44 Years	7,059	7,380	14,439	35 to 44 Years	8,244	8,186	16,430	35 to 44 Years	8,653	8,707	17,359
45 to 54 Years	7,160	7,776	14,936	45 to 54 Years	7,125	7,702	14,827	45 to 54 Years	7,372	7,827	15,200
55 to 64 Years	6,180	7,184	13,364	55 to 64 Years	7,070	7,901	14,971	55 to 64 Years	7,096	7,872	14,967
65 to 74 Years	4,048	4,861	8,909	65 to 74 Years	5,314	6,567	11,881	65 to 74 Years	5,647	6,920	12,567
75 to 84 Years	2,124	2,940	5,063	75 to 84 Years	2,778	3,655	6,433	75 to 84 Years	3,195	4,244	7,439
85 Years and Up	680	1,359	2,038	85 Years and Up	914	1,661	2,575	85 Years and Up	1,000	1,773	2,773
<b>Total</b>	<b>53,106</b>	<b>57,122</b>	<b>110,228</b>	<b>Total</b>	<b>58,824</b>	<b>62,700</b>	<b>121,524</b>	<b>Total</b>	<b>60,958</b>	<b>64,945</b>	<b>125,903</b>
Median Age	35.9	38.9	37.4	Median Age	37.3	40.0	38.6	Median Age	37.8	40.4	39.1
Average Age	37.4	39.8	38.7	Average Age	38.7	41.1	40.0	Average Age	39.0	41.5	40.3

Source: Census 2010; Esri

## PERCENT POPULATION BY AGE & SEX

Taylors PMA

2012				Current Year Estimates - 2020				Three-Year Projections - 2023			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.3%	3.2%	6.5%	0 to 4 Years	3.0%	2.9%	5.9%	0 to 4 Years	3.0%	2.9%	5.9%
5 to 9 Years	3.1%	3.1%	6.2%	5 to 9 Years	3.2%	3.0%	6.2%	5 to 9 Years	3.1%	2.9%	6.0%
10 to 14 Years	3.2%	3.1%	6.2%	10 to 14 Years	3.2%	3.1%	6.3%	10 to 14 Years	3.2%	3.0%	6.2%
15 to 17 Years	1.9%	1.8%	3.7%	15 to 17 Years	1.7%	1.7%	3.3%	15 to 17 Years	1.8%	1.7%	3.5%
18 to 20 Years	1.9%	2.0%	3.9%	18 to 20 Years	1.9%	1.9%	3.8%	18 to 20 Years	1.9%	2.0%	3.9%
21 to 24 Years	2.8%	3.0%	5.8%	21 to 24 Years	2.5%	2.6%	5.1%	21 to 24 Years	2.4%	2.6%	5.0%
25 to 34 Years	7.2%	7.2%	14.4%	25 to 34 Years	7.0%	7.1%	14.2%	25 to 34 Years	6.8%	6.8%	13.6%
35 to 44 Years	6.4%	6.7%	13.1%	35 to 44 Years	6.8%	6.7%	13.5%	35 to 44 Years	6.9%	6.9%	13.8%
45 to 54 Years	6.5%	7.1%	13.5%	45 to 54 Years	5.9%	6.3%	12.2%	45 to 54 Years	5.9%	6.2%	12.1%
55 to 64 Years	5.6%	6.5%	12.1%	55 to 64 Years	5.8%	6.5%	12.3%	55 to 64 Years	5.6%	6.3%	11.9%
65 to 74 Years	3.7%	4.4%	8.1%	65 to 74 Years	4.4%	5.4%	9.8%	65 to 74 Years	4.5%	5.5%	10.0%
75 to 84 Years	1.9%	2.7%	4.6%	75 to 84 Years	2.3%	3.0%	5.3%	75 to 84 Years	2.5%	3.4%	5.9%
85 Years and Up	0.6%	1.2%	1.8%	85 Years and Up	0.8%	1.4%	2.1%	85 Years and Up	0.8%	1.4%	2.2%
<b>Total</b>	<b>48.2%</b>	<b>51.8%</b>	<b>100.0%</b>	<b>Total</b>	<b>48.4%</b>	<b>51.6%</b>	<b>100.0%</b>	<b>Total</b>	<b>48.4%</b>	<b>51.6%</b>	<b>100.0%</b>

Source: Census 2010; Esri



In a 2010 analysis of household composition in Taylors and Greenville County, there were 8,632 and 176,531 total households, respectively. A distribution of family makeup compared with each other is as follows:

**TABLE 10**  
**DISTRIBUTION OF HOUSEHOLDS BY TENURE**  
**Taylors CDP & Greenville County, South Carolina**  
 Census 2010

	Taylors				Greenville County			
	Owner-Occupied		Renter-Occupied		Owner-Occupied		Renter-Occupied	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Households</b>								
Married Couples	3,636	60.7%	691	26.1%	73,194	61.5%	14,503	25.2%
Families w/ Male Head Only	192	3.2%	170	6.4%	4,139	3.5%	3,698	6.4%
Families w/ Female Head Only	576	9.6%	729	27.6%	11,129	9.3%	12,699	22.1%
Non-Family Households								
Living Alone	1,371	22.9%	793	30.0%	26,552	22.3%	21,150	36.8%
Not Living Alone	213	3.6%	261	9.9%	4,025	3.4%	5,442	9.5%
TOTAL Households	5,988	100.0%	2,644	100.0%	119,039	100.0%	57,492	100.0%
<b>Householders 65 Years &amp; Older</b>								
Married Couples	866	53.5%	60	21.1%	15,905	51.9%	1,250	17.7%
Families w/ Male Head Only	33	2.0%	12	4.2%	635	2.1%	200	2.8%
Families w/ Female Head Only	121	7.5%	31	10.9%	2,767	9.0%	808	11.5%
Non-Family Households								
Living Alone	576	35.6%	178	62.7%	10,849	35.4%	4,621	65.5%
Not Living Alone	24	1.5%	3	1.1%	491	1.6%	175	2.5%
TOTAL Households 65+	1,620	100.0%	284	100.0%	30,647	100.0%	7,054	100.0%
	<b>Taylors PMA</b>	<b>2012</b>		<b>2020</b>		<b>2023</b>		
	<u>Households</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	
	Owner-Occupied	28,498	62.8%	30,455	60.7%	31,501	60.7%	
	Renter-Occupied	16,892	37.2%	19,686	39.3%	20,437	39.3%	

Sources: U.S. Census Bureau, 2010 Census Summary File 1; Esri

**B. INCOME**

In Taylors, median household income was \$58,797 for 2020 and is projected to increase to \$60,343 by 2023. The median household income in the Taylors PMA was \$62,022 for 2020 and is projected to increase to \$64,290 by 2023. The median household income in Greenville County was \$60,877 for 2020 and is projected to increase to \$63,534 by 2023.

**TABLE 11**  
**MEDIAN HOUSEHOLD INCOME TRENDS**  
**Taylors CDP – Taylors PMA – Greenville County, South Carolina**  
 2006-2010 (ACS) – 2020 (Estimated) – 2023 (Projected)

<b>MEDIAN HOUSEHOLD INCOME</b>	<b>Taylors</b>	<b>Taylors PMA</b>	<b>Greenville County</b>
2012	\$49,915	\$57,731	\$49,639
2020	\$58,797	\$62,022	\$60,877
Change 2012 - 2020	17.8%	7.4%	22.6%
2023	\$60,345	\$64,290	\$63,534
Change 2020 - 2023	2.6%	3.7%	4.4%

*Sources: U.S. Census Bureau; Esri*

By age group, the 2020 income for Taylors PMA households was highest in the 35 to 44 age range. For 2023, household income is projected to be highest in the 35 to 44 age range. Between 2020 and 2023, the largest percent change is expected to be in the 75 and older age group, and the \$150,000 and higher income range.

TABLE 12  
**DISTRIBUTION OF INCOME**  
**BY HOUSEHOLD SIZE, TENURE AND AGE**  
**Taylor's PMA**  
*Base Year Estimates - 2012*

<b>Renter Households</b>							
Under Age 55 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	540	393	227	131	50	27	1,366
\$10,000 - 20,000	735	525	305	176	66	35	1,843
\$20,000 - 30,000	807	593	341	196	75	41	2,053
\$30,000 - 40,000	685	510	291	168	65	36	1,754
\$40,000 - 50,000	572	428	244	141	54	30	1,469
\$50,000 - 60,000	369	283	160	92	36	21	960
\$60,000 - 75,000	495	377	214	123	48	27	1,284
\$75,000 - 100,000	430	337	189	108	43	25	1,132
\$100,000 - 150,000	298	229	129	74	29	17	777
\$150,000+	118	98	54	31	12	8	321
<b>Total</b>	<b>5,048</b>	<b>3,771</b>	<b>2,154</b>	<b>1,240</b>	<b>478</b>	<b>268</b>	<b>12,959</b>
Aged 55-64 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	145	58	34	19	7	4	268
\$10,000 - 20,000	251	100	58	34	13	7	463
\$20,000 - 30,000	161	66	38	22	8	5	300
\$30,000 - 40,000	126	52	30	17	7	4	236
\$40,000 - 50,000	101	42	24	14	5	3	189
\$50,000 - 60,000	55	25	14	8	3	2	108
\$60,000 - 75,000	78	35	19	11	4	3	150
\$75,000 - 100,000	75	34	19	11	4	3	146
\$100,000 - 150,000	45	20	11	6	2	1	85
\$150,000+	25	12	6	4	1	1	49
<b>Total</b>	<b>1,063</b>	<b>444</b>	<b>253</b>	<b>146</b>	<b>56</b>	<b>32</b>	<b>1,994</b>
Aged 62+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	175	42	24	14	5	3	264
\$10,000 - 20,000	565	118	68	39	15	8	814
\$20,000 - 30,000	326	71	40	23	9	5	475
\$30,000 - 40,000	211	50	28	16	6	4	316
\$40,000 - 50,000	133	34	19	11	4	3	204
\$50,000 - 60,000	75	23	12	7	3	2	121
\$60,000 - 75,000	88	26	14	8	3	2	142
\$75,000 - 100,000	66	23	12	7	3	2	113
\$100,000 - 150,000	33	11	6	3	1	1	55
\$150,000+	18	6	4	2	1	1	32
<b>Total</b>	<b>1,690</b>	<b>405</b>	<b>228</b>	<b>131</b>	<b>51</b>	<b>30</b>	<b>2,537</b>
Aged 65+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	132	25	14	8	3	2	184
\$10,000 - 20,000	490	88	51	29	11	6	675
\$20,000 - 30,000	278	51	29	17	7	4	385
\$30,000 - 40,000	173	35	19	11	4	3	245
\$40,000 - 50,000	102	22	12	7	3	2	148
\$50,000 - 60,000	58	15	8	5	2	1	89
\$60,000 - 75,000	64	16	9	5	2	1	97
\$75,000 - 100,000	44	12	6	4	2	1	69
\$100,000 - 150,000	19	5	3	2	1	0	29
\$150,000+	11	3	2	1	0	0	17
<b>Total</b>	<b>1,372</b>	<b>272</b>	<b>152</b>	<b>88</b>	<b>35</b>	<b>20</b>	<b>1,938</b>

Sources: U.S. Census Bureau; Esri; Urban Decision Group



**DISTRIBUTION OF INCOME  
BY HOUSEHOLD SIZE, TENURE AND AGE  
Taylors PMA**

*Base Year Estimates - 2012*

**Owner Households**

Under Age 55 Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	50	133	58	50	17	9	317
\$10,000 - 20,000	62	164	71	61	21	12	391
\$20,000 - 30,000	112	295	129	110	38	21	705
\$30,000 - 40,000	139	366	160	136	47	26	875
\$40,000 - 50,000	161	425	186	158	55	30	1,015
\$50,000 - 60,000	207	545	238	203	70	39	1,302
\$60,000 - 75,000	285	750	327	279	96	53	1,789
\$75,000 - 100,000	393	1,035	453	386	133	73	2,473
\$100,000 - 150,000	512	1,349	591	503	174	95	3,224
\$150,000+	312	821	361	307	107	58	1,965
<b>Total</b>	<b>2,234</b>	<b>5,884</b>	<b>2,573</b>	<b>2,193</b>	<b>758</b>	<b>415</b>	<b>14,057</b>

Aged 55-64 Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	61	85	37	32	11	6	232
\$10,000 - 20,000	84	117	51	44	15	8	319
\$20,000 - 30,000	99	138	60	52	18	10	377
\$30,000 - 40,000	113	157	69	59	20	11	429
\$40,000 - 50,000	129	181	79	67	23	13	492
\$50,000 - 60,000	126	175	77	65	23	12	479
\$60,000 - 75,000	183	256	112	95	33	18	697
\$75,000 - 100,000	250	346	152	129	45	24	947
\$100,000 - 150,000	284	393	172	147	51	28	1,074
\$150,000+	220	303	133	113	39	21	831
<b>Total</b>	<b>1,549</b>	<b>2,154</b>	<b>942</b>	<b>803</b>	<b>278</b>	<b>152</b>	<b>5,877</b>

Aged 62+ Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	171	155	68	58	20	11	483
\$10,000 - 20,000	487	414	180	154	53	29	1,318
\$20,000 - 30,000	493	409	179	152	53	29	1,315
\$30,000 - 40,000	438	387	169	144	50	27	1,216
\$40,000 - 50,000	355	330	144	123	42	23	1,017
\$50,000 - 60,000	281	279	123	104	36	20	843
\$60,000 - 75,000	350	356	156	133	46	25	1,066
\$75,000 - 100,000	354	383	169	143	50	27	1,126
\$100,000 - 150,000	353	379	167	142	49	27	1,116
\$150,000+	256	284	125	106	37	20	828
<b>Total</b>	<b>3,537</b>	<b>3,377</b>	<b>1,479</b>	<b>1,259</b>	<b>436</b>	<b>238</b>	<b>10,327</b>

Aged 65+ Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	153	130	57	48	17	9	413
\$10,000 - 20,000	461	379	165	141	48	27	1,222
\$20,000 - 30,000	464	367	161	137	47	26	1,202
\$30,000 - 40,000	405	340	149	127	44	24	1,087
\$40,000 - 50,000	316	276	121	103	35	19	870
\$50,000 - 60,000	243	226	100	85	30	16	699
\$60,000 - 75,000	295	280	123	104	36	20	857
\$75,000 - 100,000	279	279	123	104	36	20	842
\$100,000 - 150,000	268	261	115	98	34	18	794
\$150,000+	190	193	85	72	25	14	579
<b>Total</b>	<b>3,072</b>	<b>2,731</b>	<b>1,197</b>	<b>1,019</b>	<b>353</b>	<b>192</b>	<b>8,564</b>

Sources: U.S. Census Bureau; Esri; Urban Decision Group



TABLE 13  
**DISTRIBUTION OF INCOME**  
**BY HOUSEHOLD SIZE, TENURE AND AGE**  
**Taylor's PMA**  
*Current Year Estimates - 2020*

<b>Renter Households</b>							
Under Age 55 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	344	350	178	102	45	33	1,052
\$10,000 - 20,000	311	317	161	92	41	30	953
\$20,000 - 30,000	606	619	315	179	80	59	1,857
\$30,000 - 40,000	607	619	315	180	80	59	1,860
\$40,000 - 50,000	540	551	280	160	71	53	1,654
\$50,000 - 60,000	457	466	237	135	60	44	1,399
\$60,000 - 75,000	572	584	297	169	75	56	1,753
\$75,000 - 100,000	626	638	324	185	82	61	1,916
\$100,000 - 150,000	375	383	195	111	49	36	1,149
\$150,000+	252	257	131	74	33	24	771
<b>Total</b>	<b>4,690</b>	<b>4,784</b>	<b>2,432</b>	<b>1,387</b>	<b>615</b>	<b>456</b>	<b>14,364</b>
Aged 55-64 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	83	46	24	13	6	4	177
\$10,000 - 20,000	125	70	36	20	9	7	268
\$20,000 - 30,000	120	67	34	19	9	6	255
\$30,000 - 40,000	126	71	36	20	9	7	269
\$40,000 - 50,000	89	50	25	14	6	5	190
\$50,000 - 60,000	121	68	34	20	9	6	258
\$60,000 - 75,000	140	78	40	23	10	7	298
\$75,000 - 100,000	160	90	46	26	12	9	342
\$100,000 - 150,000	70	39	20	11	5	4	149
\$150,000+	58	32	16	9	4	3	123
<b>Total</b>	<b>1,091</b>	<b>612</b>	<b>311</b>	<b>177</b>	<b>79</b>	<b>58</b>	<b>2,329</b>
Aged 62+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	132	41	21	12	5	4	215
\$10,000 - 20,000	408	112	57	33	14	11	636
\$20,000 - 30,000	415	112	57	33	14	11	642
\$30,000 - 40,000	311	90	46	26	12	9	493
\$40,000 - 50,000	225	66	34	19	9	6	359
\$50,000 - 60,000	241	77	39	22	10	7	396
\$60,000 - 75,000	239	78	40	23	10	7	397
\$75,000 - 100,000	192	72	36	21	9	7	337
\$100,000 - 150,000	71	27	14	8	3	3	125
\$150,000+	52	20	10	6	3	2	94
<b>Total</b>	<b>2,285</b>	<b>696</b>	<b>354</b>	<b>202</b>	<b>89</b>	<b>66</b>	<b>3,692</b>
Aged 65+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	107	27	14	8	3	3	162
\$10,000 - 20,000	371	91	46	26	12	9	555
\$20,000 - 30,000	379	92	47	27	12	9	565
\$30,000 - 40,000	273	69	35	20	9	7	412
\$40,000 - 50,000	198	51	26	15	7	5	302
\$50,000 - 60,000	204	57	29	16	7	5	319
\$60,000 - 75,000	197	54	28	16	7	5	307
\$75,000 - 100,000	144	45	23	13	6	4	234
\$100,000 - 150,000	50	15	8	4	2	1	80
\$150,000+	35	11	5	3	1	1	57
<b>Total</b>	<b>1,958</b>	<b>512</b>	<b>260</b>	<b>148</b>	<b>66</b>	<b>49</b>	<b>2,994</b>

Sources: U.S. Census Bureau; Esri; Urban Decision Group



**DISTRIBUTION OF INCOME  
BY HOUSEHOLD SIZE, TENURE AND AGE**

**Taylor's PMA**

*Current Year Estimates - 2020*

**Owner Households**

Under Age 55 Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	61	162	74	62	23	11	393
\$10,000 - 20,000	39	103	47	39	15	7	249
\$20,000 - 30,000	97	257	118	98	36	17	624
\$30,000 - 40,000	125	332	152	126	47	22	804
\$40,000 - 50,000	132	350	160	133	49	24	848
\$50,000 - 60,000	147	388	177	147	55	26	939
\$60,000 - 75,000	205	541	247	206	76	37	1,311
\$75,000 - 100,000	362	956	437	363	135	65	2,318
\$100,000 - 150,000	548	1,449	662	551	204	98	3,513
\$150,000+	457	1,208	552	459	170	82	2,928
<b>Total</b>	<b>2,173</b>	<b>5,746</b>	<b>2,625</b>	<b>2,183</b>	<b>810</b>	<b>389</b>	<b>13,927</b>

Aged 55-64 Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	64	81	37	31	11	5	229
\$10,000 - 20,000	61	76	35	29	11	5	216
\$20,000 - 30,000	81	101	46	38	14	7	288
\$30,000 - 40,000	110	138	63	52	19	9	392
\$40,000 - 50,000	90	113	51	43	16	8	320
\$50,000 - 60,000	152	190	87	72	27	13	541
\$60,000 - 75,000	186	233	106	88	33	16	662
\$75,000 - 100,000	328	411	188	156	58	28	1,169
\$100,000 - 150,000	353	442	202	168	62	30	1,258
\$150,000+	335	420	192	160	59	28	1,194
<b>Total</b>	<b>1,760</b>	<b>2,205</b>	<b>1,007</b>	<b>838</b>	<b>311</b>	<b>149</b>	<b>6,269</b>

Aged 62+ Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	170	132	60	50	19	9	441
\$10,000 - 20,000	344	252	115	96	36	17	860
\$20,000 - 30,000	490	355	162	135	50	24	1,216
\$30,000 - 40,000	466	351	160	133	49	24	1,183
\$40,000 - 50,000	389	299	137	114	42	20	1,001
\$50,000 - 60,000	505	411	188	156	58	28	1,347
\$60,000 - 75,000	525	431	197	164	61	29	1,407
\$75,000 - 100,000	619	564	258	214	80	38	1,773
\$100,000 - 150,000	562	505	231	192	71	34	1,595
\$150,000+	453	422	193	160	60	29	1,317
<b>Total</b>	<b>4,523</b>	<b>3,723</b>	<b>1,701</b>	<b>1,415</b>	<b>525</b>	<b>252</b>	<b>12,139</b>

Aged 65+ Years

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	151	108	49	41	15	7	372
\$10,000 - 20,000	326	229	105	87	32	16	795
\$20,000 - 30,000	466	324	148	123	46	22	1,130
\$30,000 - 40,000	433	309	141	118	44	21	1,066
\$40,000 - 50,000	362	265	121	101	37	18	905
\$50,000 - 60,000	460	354	162	135	50	24	1,184
\$60,000 - 75,000	469	361	165	137	51	24	1,209
\$75,000 - 100,000	520	441	201	167	62	30	1,422
\$100,000 - 150,000	456	372	170	142	53	25	1,218
\$150,000+	352	296	135	113	42	20	958
<b>Total</b>	<b>3,995</b>	<b>3,062</b>	<b>1,399</b>	<b>1,163</b>	<b>432</b>	<b>207</b>	<b>10,258</b>

Sources: U.S. Census Bureau; Esri; Urban Decision Group



TABLE 14  
**DISTRIBUTION OF INCOME**  
**BY HOUSEHOLD SIZE, TENURE AND AGE**  
**Taylors PMA**

*Future Year Estimates - 2023*

<b>Renter Households</b>							
Under Age 55 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	291	301	153	85	38	33	901
\$10,000 - 20,000	261	270	137	76	34	30	808
\$20,000 - 30,000	529	546	278	154	69	61	1,638
\$30,000 - 40,000	551	570	290	161	72	64	1,708
\$40,000 - 50,000	501	518	264	146	66	58	1,553
\$50,000 - 60,000	463	479	244	135	61	54	1,436
\$60,000 - 75,000	568	588	300	166	74	67	1,763
\$75,000 - 100,000	713	739	376	208	93	85	2,214
\$100,000 - 150,000	450	466	238	131	59	54	1,397
\$150,000+	436	454	231	127	57	54	1,359
<b>Total</b>	<b>4,763</b>	<b>4,930</b>	<b>2,511</b>	<b>1,389</b>	<b>624</b>	<b>559</b>	<b>14,776</b>
Aged 55-64 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	64	37	19	11	5	4	140
\$10,000 - 20,000	102	59	30	17	8	7	223
\$20,000 - 30,000	101	59	30	17	7	7	220
\$30,000 - 40,000	116	67	34	19	9	8	252
\$40,000 - 50,000	80	47	24	13	6	5	175
\$50,000 - 60,000	123	71	36	20	9	8	268
\$60,000 - 75,000	136	79	40	22	10	9	296
\$75,000 - 100,000	188	109	56	31	14	13	410
\$100,000 - 150,000	66	38	19	11	5	4	144
\$150,000+	78	46	23	13	6	5	171
<b>Total</b>	<b>1,054</b>	<b>613</b>	<b>312</b>	<b>173</b>	<b>78</b>	<b>69</b>	<b>2,298</b>
Aged 62+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	110	36	18	10	5	4	183
\$10,000 - 20,000	367	108	55	30	14	12	586
\$20,000 - 30,000	398	115	58	32	14	13	630
\$30,000 - 40,000	319	99	50	28	12	11	519
\$40,000 - 50,000	228	73	37	20	9	8	376
\$50,000 - 60,000	291	97	50	27	12	11	489
\$60,000 - 75,000	285	98	50	27	12	11	484
\$75,000 - 100,000	273	112	57	31	14	13	501
\$100,000 - 150,000	74	30	15	8	4	3	136
\$150,000+	79	34	17	10	4	4	148
<b>Total</b>	<b>2,425</b>	<b>801</b>	<b>408</b>	<b>225</b>	<b>101</b>	<b>92</b>	<b>4,053</b>
Aged 65+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	91	25	13	7	3	3	142
\$10,000 - 20,000	337	90	46	25	11	10	519
\$20,000 - 30,000	367	97	49	27	12	11	564
\$30,000 - 40,000	285	78	40	22	10	9	444
\$40,000 - 50,000	204	59	30	16	7	7	323
\$50,000 - 60,000	254	76	39	21	10	9	409
\$60,000 - 75,000	244	74	38	21	9	9	395
\$75,000 - 100,000	216	80	41	22	10	9	378
\$100,000 - 150,000	55	19	9	5	2	2	93
\$150,000+	56	20	10	6	3	2	97
<b>Total</b>	<b>2,109</b>	<b>617</b>	<b>315</b>	<b>173</b>	<b>78</b>	<b>71</b>	<b>3,363</b>

Sources: U.S. Census Bureau; Esri; Urban Decision Group



**DISTRIBUTION OF INCOME  
BY HOUSEHOLD SIZE, TENURE AND AGE  
Taylors PMA  
Future Year Estimates - 2023**

<b>Owner Households</b>							
Under Age 55 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	63	163	75	62	24	11	399
\$10,000 - 20,000	36	93	43	36	13	6	227
\$20,000 - 30,000	85	218	101	84	32	15	534
\$30,000 - 40,000	107	277	128	106	40	18	676
\$40,000 - 50,000	113	293	135	112	42	19	716
\$50,000 - 60,000	122	314	145	120	45	21	767
\$60,000 - 75,000	168	435	201	166	63	29	1,063
\$75,000 - 100,000	308	796	368	304	115	53	1,945
\$100,000 - 150,000	681	1,749	810	670	254	116	4,280
\$150,000+	585	1,500	695	574	218	99	3,671
<b>Total</b>	<b>2,269</b>	<b>5,839</b>	<b>2,702</b>	<b>2,235</b>	<b>847</b>	<b>387</b>	<b>14,279</b>
Aged 55-64 Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	71	81	37	31	12	5	237
\$10,000 - 20,000	63	72	33	28	10	5	212
\$20,000 - 30,000	77	89	41	34	13	6	261
\$30,000 - 40,000	109	125	58	48	18	8	366
\$40,000 - 50,000	86	99	46	38	14	7	290
\$50,000 - 60,000	147	170	79	65	25	11	497
\$60,000 - 75,000	172	199	92	76	29	13	582
\$75,000 - 100,000	328	377	174	144	55	25	1,103
\$100,000 - 150,000	414	472	219	181	69	31	1,385
\$150,000+	394	449	208	172	65	30	1,318
<b>Total</b>	<b>1,860</b>	<b>2,135</b>	<b>988</b>	<b>817</b>	<b>310</b>	<b>142</b>	<b>6,252</b>
Aged 62+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	184	140	65	54	20	9	471
\$10,000 - 20,000	355	257	119	98	37	17	883
\$20,000 - 30,000	478	341	158	131	49	23	1,180
\$30,000 - 40,000	461	341	158	131	49	23	1,163
\$40,000 - 50,000	377	285	132	109	41	19	964
\$50,000 - 60,000	525	410	190	157	59	27	1,368
\$60,000 - 75,000	540	428	198	164	62	28	1,421
\$75,000 - 100,000	679	607	281	232	88	40	1,927
\$100,000 - 150,000	678	595	275	228	86	39	1,901
\$150,000+	546	496	230	190	72	33	1,567
<b>Total</b>	<b>4,824</b>	<b>3,900</b>	<b>1,805</b>	<b>1,493</b>	<b>566</b>	<b>258</b>	<b>12,847</b>
Aged 65+ Years							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6+-Person Household	Total
less than \$10,000	163	116	54	44	17	8	400
\$10,000 - 20,000	337	235	109	90	34	16	820
\$20,000 - 30,000	455	314	145	120	46	21	1,102
\$30,000 - 40,000	429	304	141	116	44	20	1,054
\$40,000 - 50,000	351	256	118	98	37	17	877
\$50,000 - 60,000	481	359	166	137	52	24	1,219
\$60,000 - 75,000	489	368	171	141	53	24	1,247
\$75,000 - 100,000	581	493	228	189	72	33	1,596
\$100,000 - 150,000	554	453	210	173	66	30	1,486
\$150,000+	428	361	167	138	53	24	1,172
<b>Total</b>	<b>4,266</b>	<b>3,260</b>	<b>1,509</b>	<b>1,248</b>	<b>473</b>	<b>216</b>	<b>10,971</b>

Sources: U.S. Census Bureau; Esri; Urban Decision Group



**TABLE 15**  
**HOUSEHOLDS BY INCOME AND AGE**  
**Taylor's PMA**

*Census 2012*

Income	Age	Age	Age	Age	Age	Age	Age	Total	Percent
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75+		
Less than \$10,000	445	382	451	405	500	281	316	<b>2,781</b>	<b>6.1%</b>
\$10,000 - 20,000	349	636	579	670	782	781	1,117	<b>4,914</b>	<b>10.8%</b>
\$20,000 - 30,000	385	993	743	638	677	597	989	<b>5,021</b>	<b>11.1%</b>
\$30,000 - 40,000	334	915	706	674	664	614	718	<b>4,625</b>	<b>10.2%</b>
\$40,000 - 50,000	307	837	647	693	681	527	491	<b>4,182</b>	<b>9.2%</b>
\$50,000 - 60,000	200	744	681	637	587	509	279	<b>3,637</b>	<b>8.0%</b>
\$60,000 - 75,000	219	1,004	918	932	847	624	331	<b>4,874</b>	<b>10.7%</b>
\$75,000 - 100,000	133	1,028	1,182	1,262	1,093	678	233	<b>5,609</b>	<b>12.4%</b>
\$100,000 - 150,000	90	960	1,386	1,565	1,160	577	247	<b>5,985</b>	<b>13.2%</b>
\$150,000+	<u>47</u>	<u>377</u>	<u>770</u>	<u>1,091</u>	<u>879</u>	<u>456</u>	<u>140</u>	<b>3,761</b>	<b>8.3%</b>
<b>Total</b>	<b>2,510</b>	<b>7,875</b>	<b>8,063</b>	<b>8,568</b>	<b>7,872</b>	<b>5,643</b>	<b>4,860</b>	<b>45,390</b>	<b>100.0%</b>
<b>Percent</b>	<b>5.5%</b>	<b>17.4%</b>	<b>17.8%</b>	<b>18.9%</b>	<b>17.3%</b>	<b>12.4%</b>	<b>10.7%</b>		

Source: U.S. Census Bureau, Esri

**HOUSEHOLDS BY INCOME AND AGE**  
**Taylor's PMA**

*Current Year Estimates - 2020*

Income	Age	Age	Age	Age	Age	Age	Age	Total	Percent
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75+		
Less than \$10,000	277	453	381	334	406	253	281	<b>2,385</b>	<b>4.8%</b>
\$10,000 - 20,000	184	366	304	348	484	599	751	<b>3,036</b>	<b>6.1%</b>
\$20,000 - 30,000	353	947	754	427	543	724	971	<b>4,719</b>	<b>9.4%</b>
\$30,000 - 40,000	433	887	666	678	661	687	791	<b>4,803</b>	<b>9.6%</b>
\$40,000 - 50,000	292	963	692	555	510	606	601	<b>4,219</b>	<b>8.4%</b>
\$50,000 - 60,000	277	690	679	692	799	860	643	<b>4,640</b>	<b>9.3%</b>
\$60,000 - 75,000	220	1,015	999	830	960	867	649	<b>5,540</b>	<b>11.0%</b>
\$75,000 - 100,000	186	1,288	1,429	1,331	1,511	1,169	487	<b>7,401</b>	<b>14.8%</b>
\$100,000 - 150,000	138	1,189	1,793	1,542	1,407	852	446	<b>7,367</b>	<b>14.7%</b>
\$150,000+	<u>68</u>	<u>722</u>	<u>1,368</u>	<u>1,541</u>	<u>1,317</u>	<u>708</u>	<u>307</u>	<b>6,031</b>	<b>12.0%</b>
<b>Total</b>	<b>2,428</b>	<b>8,520</b>	<b>9,065</b>	<b>8,278</b>	<b>8,598</b>	<b>7,325</b>	<b>5,927</b>	<b>50,141</b>	<b>100.0%</b>
<b>Percent</b>	<b>4.8%</b>	<b>17.0%</b>	<b>18.1%</b>	<b>16.5%</b>	<b>17.1%</b>	<b>14.6%</b>	<b>11.8%</b>		

Source: Esri

## HOUSEHOLDS BY INCOME AND AGE

### Taylors PMA

*Three-Year Projections - 2023*

Income	Age	Age	Age	Age	Age	Age	Age	Total	Percent
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75+ Years		
Less than \$10,000	258	384	333	325	377	242	300	2,218	4.3%
\$10,000 - 20,000	172	292	249	322	434	562	777	2,809	5.4%
\$20,000 - 30,000	322	804	656	389	481	674	992	4,319	8.3%
\$30,000 - 40,000	426	738	567	654	618	660	837	4,500	8.7%
\$40,000 - 50,000	301	832	613	523	466	576	624	3,935	7.6%
\$50,000 - 60,000	347	588	589	679	765	838	789	4,596	8.8%
\$60,000 - 75,000	279	883	886	778	878	868	774	5,345	10.3%
\$75,000 - 100,000	233	1,301	1,273	1,352	1,513	1,372	602	7,646	14.7%
\$100,000 - 150,000	175	1,629	2,186	1,687	1,529	1,013	565	8,784	16.9%
\$150,000 and up	<u>87</u>	<u>1,012</u>	<u>2,183</u>	<u>1,747</u>	<u>1,489</u>	<u>872</u>	<u>396</u>	<u>7,787</u>	<u>15.0%</u>
<b>Total</b>	<b>2,600</b>	<b>8,464</b>	<b>9,535</b>	<b>8,457</b>	<b>8,549</b>	<b>7,678</b>	<b>6,657</b>	<b>51,939</b>	<b>100.0%</b>
<b>Percent</b>	<b>5.0%</b>	<b>16.3%</b>	<b>18.4%</b>	<b>16.3%</b>	<b>16.5%</b>	<b>14.8%</b>	<b>12.8%</b>	<b>100.0%</b>	

Source: Esri

## HOUSEHOLDS BY INCOME AND AGE

### Taylors PMA

*Projected Change - 2020 to 2023*

Income	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75+ Years		
Less than \$10,000	-19	-69	-48	-9	-29	-11	19	-167	-7.0%
\$10,000 - 20,000	-12	-74	-55	-26	-50	-37	26	-227	-7.5%
\$20,000 - 30,000	-31	-143	-98	-38	-62	-50	21	-400	-8.5%
\$30,000 - 40,000	-7	-149	-99	-24	-43	-27	46	-303	-6.3%
\$40,000 - 50,000	9	-131	-79	-32	-44	-30	23	-284	-6.7%
\$50,000 - 60,000	70	-102	-90	-13	-34	-22	146	-44	-1.0%
\$60,000 - 75,000	59	-132	-113	-52	-82	1	125	-195	-3.5%
\$75,000 - 100,000	47	13	-156	21	2	203	115	245	3.3%
\$100,000 - 150,000	37	440	393	145	122	161	119	1,417	19.2%
\$150,000+	<u>19</u>	<u>290</u>	<u>815</u>	<u>206</u>	<u>172</u>	<u>164</u>	<u>89</u>	<u>1,756</u>	<u>29.1%</u>
<b>Total</b>	<b>172</b>	<b>-56</b>	<b>470</b>	<b>179</b>	<b>-49</b>	<b>353</b>	<b>730</b>	<b>1,798</b>	<b>3.6%</b>
<b>Percent Change</b>	<b>7.1%</b>	<b>-0.7%</b>	<b>5.2%</b>	<b>2.2%</b>	<b>-0.6%</b>	<b>4.8%</b>	<b>12.3%</b>	<b>3.6%</b>	

Source: Esri



### **C. HOUSING ANALYSIS**

Information on building permits for Greenville County has been reported back to 2000, however permit activity for Taylors was unavailable. In an analysis of multi-family housing starts by building permits, there has been new multi-family construction every year in Greenville County. Between 2011 and 2020, multi-family starts totaled 3,926 units for an average of 833.4 units per year in Greenville County. Since 2018, multi-family starts have averaged 1,308.7 units per year, indicating an increase in growth activity to the Greenville County base.

Over the past ten years, single-family permits issued represent an average of 2765.6 residences per year in Greenville County. Between 2018 and 2020, single-family starts in Greenville County averaged 3,817.7 units per year, indicating an increase in activity.

Recent studies by National Land Advisory Group have shown a net deficit of housing in Greenville County, of which a portion would apply towards Taylors. However, because of the lack of current activity in multi-family building permits, deficits have increased slightly in recent years in comparison to the previous ten-year period for the Taylors area and Greenville County.

Interviews with local building and zoning government officials indicated that many areas within Taylors have limited availability of zoned land appropriate for multi-family housing. The density range in the area has been from 4 to 18 units per acre, as prescribed in the zoning regulations. However, it should be noted, that while this land is vacant and zoned, not all the land is available for building.

The following is a summary of building permit activity for Taylors and Greenville County:

TABLE 16

**HOUSING UNITS AUTHORIZED**  
**Taylors CDP – Greenville County – South Carolina**

2000 - 2021

<b>Year</b>	<b>Taylors</b>			<b>Greenville County</b>		
	<b>Total</b>	<b>Single-Family</b>	<b>Multi-Family</b>	<b>Total</b>	<b>Single-Family</b>	<b>Multi-Family</b>
2000	n/a	n/a	n/a	3,411	2,822	589
2001	n/a	n/a	n/a	3,259	3,088	171
2002	n/a	n/a	n/a	3,299	3,194	105
2003	n/a	n/a	n/a	3,604	3,544	60
2004	n/a	n/a	n/a	3,770	3,630	140
2005	n/a	n/a	n/a	4,290	4,223	67
2006	n/a	n/a	n/a	4,495	4,307	188
2007	n/a	n/a	n/a	4,665	3,657	1,008
2008	n/a	n/a	n/a	2,600	1,830	770
2009	n/a	n/a	n/a	1,138	1,088	50
2010	n/a	n/a	n/a	1,304	1,252	52
2011	n/a	n/a	n/a	1,425	1,337	88
2012	n/a	n/a	n/a	1,993	1,974	19
2013	n/a	n/a	n/a	2,419	2,197	222
2014	n/a	n/a	n/a	3,094	2,244	850
2015	n/a	n/a	n/a	4,338	2,554	1,784
2016	n/a	n/a	n/a	3,799	2,960	839
2017	n/a	n/a	n/a	3,543	2,937	606
2018	n/a	n/a	n/a	4,669	3,531	1,138
2019	n/a	n/a	n/a	4,588	3,664	924
2020*	n/a	n/a	n/a	6,122	4,258	1,864
2021*	n/a	n/a	n/a	1,450	1,450	0

\*Preliminary through March 2021

Source: U.S. Department of Commerce, C-40 Const. Reports



Based on 2010 Census decennial data, the vacancy rate for rental units, regardless of age or condition, was 8.8% in Taylors and 12.6% in Greenville County. The rental units surveyed included all rentals available whether in multi-family, single-family or mobile home structures, while the vacancies included the seasonal fluctuation of the market area. The vacancy rate for owned, non-rental units, again regardless of age or condition, was 2.1% in Taylors and 3.1% in Greenville County.

TABLE 17  
**VACANCY RATES  
 AND  
 HOUSING CONDITIONS**  
 Taylors CDP – Greenville County – South Carolina  
 Census 2010

	Taylors		Greenville County		South Carolina	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	9,168	100.0%	195,462	100.0%	2,137,683	100.0%
Occupied Housing	8,632	94.2%	176,531	90.3%	1,801,181	84.3%
Owner Occupied	5,988	69.4%	119,039	67.4%	1,248,805	69.3%
Vacant for Sale	124	2.1%	3,666	3.1%	36,523	2.9%
Vacant Sold, Not Occupied	16	0.3%	749	0.6%	8,519	0.7%
Renter Occupied	2,644	30.6%	57,492	32.6%	552,376	30.7%
Vacant for Rent	233	8.8%	7,262	12.6%	92,758	16.8%
Rented, Not Occupied	8	0.3%	279	0.5%	3,957	0.7%
For Seasonal/Recreational/Occasional Use	28	0.3%	1,757	0.9%	112,531	5.3%
For Migrant Workers	0	0.0%	7	<0.1%	370	<0.1%
Other Vacant	127	1.4%	5,211	2.7%	81,844	3.8%
<b>Total Vacancy Rate</b>		<b>5.8%</b>		<b>9.7%</b>		<b>15.7%</b>

\*\*"Other Vacant" category includes those neither for sale nor for rent, usually unrentable or dilapidated.

Source: U.S. Census Bureau, 2010 Census Summary File 1

According to the 2015-2019 American Community Survey data, approximately 97.0% of the owner-occupied housing in Taylors is single-family detached or attached units, compared to 90.9% in Greenville County. Within renter-occupied housing, Taylors has approximately 12.9% in 2 to 4 unit structures and 35.2% in structures of 5 to 19 units. Taylors and Greenville County have a total of 28.3% and 31.0%, respectively, in renter-occupied single-family detached units.

**TABLE 18**  
**HOUSING UNITS**  
**BY TYPE OF STRUCTURE**  
**Taylors CDP – Greenville County – South Carolina**  
 American Community Survey 2015-2019

	Taylors		Greenville County		South Carolina	
	Number	Percent	Number	Percent	Number	Percent
<b>Owner-Occupied Housing Units</b>						
1 Unit, Detached	5,788	93.4%	113,083	86.8%	1,068,182	80.1%
1 Unit, Attached	226	3.6%	5,334	4.1%	37,267	2.8%
2 Units	7	0.1%	446	0.3%	2,824	0.2%
3-4 Units	64	1.0%	727	0.6%	5,593	0.4%
5-9 Units	19	0.3%	680	0.5%	7,974	0.6%
10-19 Units	0	0.0%	223	0.2%	4,603	0.3%
20-49 Units	0	0.0%	331	0.3%	3,694	0.3%
50 or More Units	0	0.0%	287	0.2%	2,944	0.2%
Mobile Home	95	1.5%	9,047	6.9%	199,622	15.0%
Other	0	0.0%	70	0.1%	1,136	0.1%
<b>TOTAL</b>	<b>6,199</b>	<b>100.0%</b>	<b>130,228</b>	<b>100.0%</b>	<b>1,333,839</b>	<b>100.0%</b>
<b>Renter-Occupied Housing Units</b>						
1 Unit, Detached	639	28.3%	19,448	31.0%	198,362	33.7%
1 Unit, Attached	69	3.1%	2,289	3.6%	22,735	3.9%
2 Units	222	9.8%	3,354	5.3%	33,085	5.6%
3-4 Units	70	3.1%	3,994	6.4%	45,311	7.7%
5-9 Units	272	12.0%	8,166	13.0%	70,150	11.9%
10-19 Units	525	23.2%	8,098	12.9%	53,720	9.1%
20-49 Units	254	11.2%	5,020	8.0%	33,527	5.7%
50 or More Units	54	2.4%	5,506	8.8%	28,797	4.9%
Mobile Home	156	6.9%	6,813	10.9%	101,553	17.3%
Other	0	0.0%	59	0.1%	783	0.1%
<b>TOTAL</b>	<b>2,261</b>	<b>100.0%</b>	<b>62,747</b>	<b>100.0%</b>	<b>588,023</b>	<b>100.0%</b>

Source: U.S. Census Bureau, American Community Survey 2015-2019 (Table B25032)



In 2019, the median gross rent for specified renter-occupied housing units was \$917 in the Taylors area, compared to \$918 in Greenville County and \$894 for the State of South Carolina. The median gross rents for Taylors and Greenville County have increased 56.0% and 68.8%, respectively, from the median 2000 gross rents. It is interesting to note that more than one-half of the units (54.8%) in Taylors were in the \$800 to \$1,249 price range, while the Greenville County area had close to one-half (44.3%) of the units in the gross rents range of \$800 to \$1,249.

**TABLE 19**  
**DISTRIBUTION OF**  
**GROSS RENT**  
**Taylors CDP – Greenville County – South Carolina**  
**American Community Survey 2015-2019**

<b>GROSS RENT</b>	<b>Taylors</b>		<b>Greenville County</b>		<b>South Carolina</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
Less than \$100	24	1.1%	98	0.2%	1,053	0.2%
\$100-\$149	0	0.0%	131	0.2%	1,819	0.3%
\$150-\$199	0	0.0%	290	0.5%	3,590	0.6%
\$200-\$249	0	0.0%	702	1.1%	7,176	1.2%
\$250-\$299	0	0.0%	719	1.1%	7,229	1.2%
\$300-\$349	0	0.0%	818	1.3%	7,996	1.4%
\$350-\$399	0	0.0%	842	1.3%	8,487	1.4%
\$400-\$449	82	3.6%	1,089	1.7%	10,639	1.8%
\$450-\$499	0	0.0%	745	1.2%	11,267	1.9%
\$500-\$549	9	0.4%	1,328	2.1%	16,317	2.8%
\$550-\$599	20	0.9%	1,892	3.0%	21,129	3.6%
\$600-\$649	86	3.8%	2,156	3.4%	24,348	4.1%
\$650-\$699	90	4.0%	3,216	5.1%	27,177	4.6%
\$700-\$749	75	3.3%	2,812	4.5%	29,432	5.0%
\$750-\$799	308	13.6%	3,741	6.0%	31,654	5.4%
\$800-\$899	356	15.7%	7,970	12.7%	62,493	10.6%
\$900-\$999	381	16.9%	7,660	12.2%	57,697	9.8%
\$1,000-\$1,249	503	22.2%	12,163	19.4%	101,518	17.3%
\$1,250-\$1,499	204	9.0%	6,122	9.8%	49,175	8.4%
\$1,500-\$1,999	89	3.9%	3,678	5.9%	38,491	6.5%
\$2,000 or More	0	0.0%	1,663	2.7%	16,834	2.9%
No Cash Rent	<u>34</u>	<u>1.5%</u>	<u>2,912</u>	<u>4.6%</u>	<u>52,502</u>	<u>8.9%</u>
<b>TOTAL</b>	<b>2,261</b>	<b>100.0%</b>	<b>62,747</b>	<b>100.0%</b>	<b>588,023</b>	<b>100.0%</b>
Median Rent - 2000	\$588		\$544		\$510	
Median Rent - 2015-2019	\$917		\$918		\$894	
<b>Percent Change 2000 - 2019</b>	<b>56.0%</b>		<b>68.8%</b>		<b>75.3%</b>	

Source: U.S. Census Bureau, Census 2000, American Community Survey 2015-2019 (Tables B25063, B25064)

In reference to the number of rent-overburdened households in 2019, Taylors had 799 households or 35.3% contributing 35% or more of their household income to gross rent. Therefore, approximately one-third of the income-qualified households in Taylors would be considered overburdened. In reference to the number of rent-overburdened households in Greenville County, there were 20,787 households or 33.1% contributing 35% or more of their household income to gross rent. Therefore, approximately one-third of the income-qualified households in Greenville County would be considered overburdened.

**TABLE 20**  
**DISTRIBUTION OF GROSS RENT**  
**AS A PERCENTAGE OF**  
**HOUSEHOLD INCOME**  
**Taylors CDP – Greenville County – South Carolina**  
**American Community Survey 2015-2019**

	<b>Taylors</b>		<b>Greenville County</b>		<b>South Carolina</b>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less Than 10 Percent	74	3.3%	2,491	4.0%	21,391	3.6%
10 to 14 Percent	279	12.3%	6,293	10.0%	47,882	8.1%
15 to 19 Percent	270	11.9%	8,913	14.2%	68,927	11.7%
20 to 24 Percent	427	18.9%	8,351	13.3%	68,370	11.6%
25 to 29 Percent	216	9.6%	6,588	10.5%	58,577	10.0%
30 to 34 Percent	152	6.7%	5,263	8.4%	47,179	8.0%
35 to 39 Percent	75	3.3%	4,047	6.4%	35,188	6.0%
40 to 49 Percent	159	7.0%	4,726	7.5%	46,456	7.9%
50 Percent or More	565	25.0%	12,014	19.1%	126,652	21.5%
Not Computed	<u>44</u>	<u>1.9%</u>	<u>4,061</u>	<u>6.5%</u>	<u>67,401</u>	<u>11.5%</u>
TOTAL	2,261	100.0%	62,747	100.0%	588,023	100.0%

Source: U.S. Census Bureau, American Community Survey 2015-2019 (Table B25070)

According to the 2015-2019 American Community Survey, less than 5.0% of renter-occupied housing units in Taylors lack complete plumbing and/or kitchen facilities. In Greenville County, 0.4% of the renter-occupied housing units lack complete plumbing while 2.1% lack kitchen facilities. The median number of rooms for Taylors and Greenville County ranges from 6.6 to 6.7, approximately four bedrooms in owner-occupied units, and 4.4 median rooms, or approximately two bedrooms in renter-occupied units.

**TABLE 21**  
**HOUSING QUALITY**  
**Taylors CDP – Greenville County – South Carolina**  
American Community Survey 2015-2019

	Taylors		Greenville County		South Carolina	
	Number	Percent	Number	Percent	Number	Percent
<b>Owner-Occupied Housing Units</b>						
Lacking Plumbing Facilities	19	0.3%	203	0.2%	3,255	0.2%
Lacking Kitchen Facilities	10	0.2%	210	0.2%	4,051	0.3%
<b>Number of Rooms</b>						
Three or less	29	0.5%	1,759	1.4%	25,789	1.9%
Four	207	3.3%	8,953	6.9%	105,155	7.9%
Five	1,083	17.5%	21,581	16.6%	276,801	20.8%
Six or more	<u>4,880</u>	<u>78.7%</u>	<u>97,935</u>	<u>75.2%</u>	<u>926,094</u>	<u>69.4%</u>
TOTAL	6,199	100.0%	130,228	100.0%	1,333,839	100.0%
<b>Median Rooms</b>	<b>6.6</b>		<b>6.7</b>		<b>6.3</b>	
<b>Renter-Occupied Housing Units</b>						
Lacking Plumbing Facilities	0	0.0%	238	0.4%	3,247	0.6%
Lacking Kitchen Facilities	95	4.2%	1,311	2.1%	9,489	1.6%
<b>Number of Rooms</b>						
Three or less	300	13.3%	15,226	24.3%	119,532	20.3%
Four	895	39.6%	18,214	29.0%	164,745	28.0%
Five	365	16.1%	14,877	23.7%	152,143	25.9%
Six or more	<u>701</u>	<u>31.0%</u>	<u>14,430</u>	<u>23.0%</u>	<u>151,603</u>	<u>25.8%</u>
TOTAL	2,261	100.0%	62,747	100.0%	588,023	100.0%
<b>Median Rooms</b>	<b>4.4</b>		<b>4.4</b>		<b>4.6</b>	

\* Rooms excluding bathrooms, porches, balconies, foyers, hallways or half-rooms

† Three rooms = 1 or less bedroom, Four rooms - 2 bedrooms, Five rooms - 3 bedrooms, etc.

Source: U.S. Census Bureau, American Community Survey 2015-2019



Mobility patterns from the 2015-2019 American Community Survey revealed that within Taylors, 15.6% of the occupants in owner-occupied housing units and 45.9% of the occupants in renter-occupied units have moved since 2015. For Greenville County, 17.9% of the occupants in owner-occupied units and 49.6% of the occupants in renter-occupied units have moved since 2015. In the Taylors area, the average occupancy period for renter-occupied housing was 8.0 years, as compared to 7.3 years in Greenville County. The average occupancy period for owner-occupied housing was 18.8 years in Taylors, and 17.3 in Greenville County.

**TABLE 22**  
**MOBILITY PATTERNS**  
**BY HOUSING UNIT**  
**Taylors CDP – Greenville County – South Carolina**  
**American Community Survey 2015-2019**

	<b>Taylors</b>		<b>Greenville County</b>		<b>South Carolina</b>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<b>Owner-Occupied Housing Units</b>						
Moved in 2017 or Later	464	7.5%	8,534	6.6%	81,076	6.1%
Moved in 2015-2016	501	8.1%	14,683	11.3%	128,419	9.6%
Moved in 2010-2014	1,133	18.3%	26,739	20.5%	255,129	19.1%
Moved in 2000-2009	1,834	29.6%	39,557	30.4%	399,978	30.0%
Moved in 1990-1999	997	16.1%	19,382	14.9%	221,418	16.6%
Moved in 1989 or earlier	<u>1,270</u>	<u>20.5%</u>	<u>21,333</u>	<u>16.4%</u>	<u>247,819</u>	<u>18.6%</u>
<b>TOTAL</b>	6,199	100.0%	130,228	100.0%	1,333,839	100.0%
<b>Average Years</b>	<b>18.8</b>		<b>17.3</b>		<b>18.4</b>	
<b>Renter-Occupied Housing Units</b>						
Moved in 2017 or Later	375	16.6%	14,347	22.9%	116,677	19.8%
Moved in 2015-2016	662	29.3%	16,767	26.7%	162,928	27.7%
Moved in 2010-2014	810	35.8%	21,868	34.9%	198,635	33.8%
Moved in 2000-2009	320	14.2%	7,038	11.2%	75,537	12.8%
Moved in 1990-1999	30	1.3%	1,545	2.5%	18,631	3.2%
Moved in 1989 or earlier	<u>64</u>	<u>2.8%</u>	<u>1,182</u>	<u>1.9%</u>	<u>15,615</u>	<u>2.7%</u>
<b>TOTAL</b>	2,261	100.0%	62,747	100.0%	588,023	100.0%
<b>Average Years</b>	<b>8.0</b>		<b>7.3</b>		<b>8.0</b>	

Source: U.S. Census Bureau, American Community Survey 2015-2019 (Table B25038)

The average age of householders in 2010 was 42.0 years for renter-occupied housing in Taylors, with 41.5% of the renter base below the age of 35. In Greenville County, the average age of householders for renter-occupied housing was 43.7 years.

TABLE 23  
**HOUSING UNITS  
 BY AGE OF HOUSEHOLDER**  
 Taylors CDP – Greenville County – South Carolina  
 Census 2010

	Taylors		Greenville County		South Carolina	
	Number	Percent	Number	Percent	Number	Percent
<b>Owner-Occupied Housing Units</b>						
Under 25 Years	69	1.2%	1,365	1.1%	17,132	1.4%
25 to 34 Years	761	12.7%	13,697	11.5%	127,978	10.2%
35 to 44 Years	952	15.9%	22,044	18.5%	208,648	16.7%
45 to 54 Years	1,279	21.4%	26,776	22.5%	271,475	21.7%
55 to 59 Years	667	11.1%	12,646	10.6%	138,407	11.1%
60 to 64 Years	640	10.7%	11,864	10.0%	139,143	11.1%
65 to 74 Years	950	15.9%	17,287	14.5%	200,422	16.0%
75 to 84 Years	513	8.6%	9,930	8.3%	111,323	8.9%
85 Years and Older	<u>157</u>	<u>2.6%</u>	<u>3,430</u>	<u>2.9%</u>	<u>34,277</u>	<u>2.7%</u>
<b>TOTAL</b>	<b>5,988</b>	<b>100.0%</b>	<b>119,039</b>	<b>100.0%</b>	<b>1,248,805</b>	<b>100.0%</b>
<b>Average Age</b>	<b>54.3</b>		<b>53.9</b>		<b>54.9</b>	
<b>Renter-Occupied Housing Units</b>						
Under 25 Years	350	13.2%	6,364	11.1%	71,339	12.9%
25 to 34 Years	749	28.3%	15,049	26.2%	139,948	25.3%
35 to 44 Years	556	21.0%	11,899	20.7%	107,375	19.4%
45 to 54 Years	440	16.6%	10,242	17.8%	96,611	17.5%
55 to 59 Years	150	5.7%	3,897	6.8%	37,837	6.8%
60 to 64 Years	115	4.3%	2,987	5.2%	29,875	5.4%
65 to 74 Years	136	5.1%	3,469	6.0%	35,816	6.5%
75 to 84 Years	96	3.6%	2,216	3.9%	21,381	3.9%
85 Years and Older	<u>52</u>	<u>2.0%</u>	<u>1,369</u>	<u>2.4%</u>	<u>12,194</u>	<u>2.2%</u>
<b>TOTAL</b>	<b>2,644</b>	<b>100.0%</b>	<b>57,492</b>	<b>100.0%</b>	<b>552,376</b>	<b>100.0%</b>
<b>Average Age</b>	<b>42.0</b>		<b>43.7</b>		<b>43.5</b>	

Source: U.S. Census Bureau, 2010 Census Summary File 1

In 2010, households with one or two people totaled 61.5% for owner-occupied units and 60.7% for renter-occupied units within the Taylors area. Greenville County households with one or two people totaled 59.7% for units occupied by owners and 63.5% for units occupied by renters. The average number of persons per household in renter-occupied housing was 2.48 and 2.36 for Taylors and Greenville County, respectively. For owner-occupied units, the average household size was 2.51 in Taylors and 2.55 in Greenville County.

**TABLE 24**  
**HOUSING UNITS**  
**BY PER PERSON**  
**Taylors CDP – Greenville County – South Carolina**  
**Census 2010**

	<b>Taylors</b>		<b>Greenville County</b>		<b>South Carolina</b>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<b>Owner-Occupied Housing Units</b>						
1-Person Household	1,371	22.9%	26,552	22.3%	289,689	23.2%
2-Person Household	2,313	38.6%	44,544	37.4%	477,169	38.2%
3-Person Household	996	16.6%	20,169	16.9%	210,222	16.8%
4-Person Household	790	13.2%	17,058	14.3%	164,774	13.2%
5-Person Household	340	5.7%	7,116	6.0%	69,110	5.5%
6-Person Household	115	1.9%	2,373	2.0%	24,016	1.9%
7-Person Household	<u>63</u>	<u>1.1%</u>	<u>1,227</u>	<u>1.0%</u>	<u>13,825</u>	<u>1.1%</u>
TOTAL	5,988	100.0%	119,039	100.0%	1,248,805	100.0%
<b>AVERAGE</b>	<b>2.51</b>		<b>2.55</b>		<b>2.51</b>	
<b>Renter-Occupied Housing Units</b>						
1-Person Household	793	30.0%	21,150	36.8%	188,205	34.1%
2-Person Household	812	30.7%	15,356	26.7%	146,250	26.5%
3-Person Household	455	17.2%	9,193	16.0%	93,876	17.0%
4-Person Household	319	12.1%	6,381	11.1%	67,129	12.2%
5-Person Household	160	6.1%	3,247	5.6%	33,904	6.1%
6-Person Household	67	2.5%	1,318	2.3%	13,817	2.5%
7-Person Household	<u>38</u>	<u>1.4%</u>	<u>847</u>	<u>1.5%</u>	<u>9,195</u>	<u>1.7%</u>
TOTAL	2,644	100.0%	57,492	100.0%	552,376	100.0%
<b>AVERAGE</b>	<b>2.48</b>		<b>2.36</b>		<b>2.45</b>	

Source: U.S. Census Bureau, 2010 Census Summary File 1



A review of the cost burden analysis, for Taylors and Greenville County, indicates a majority of the households have cost burdens of less than 30% in both owner-occupied and renter-occupied households. However, it should be noted that approximately 16.2% of the renter households in Taylors and 19.3% in Greenville County have cost burdens exceeding 50%. Cost burden is the ratio of housing costs to household income. For renters, housing cost is gross rent (contract rent plus utilities). For owners, housing cost is "select monthly owner costs", which includes mortgage payment, utilities, association fees, insurance, and real estate taxes.

**TABLE 25**  
**HOUSING COST BURDEN**  
**BY PERCENTAGE**  
**Taylors CDP – Greenville County – South Carolina**  
 CHAS 2013-2017 American Community Survey

	Taylors		Greenville County		South Carolina	
	Number	Percent	Number	Percent	Number	Percent
<b>Owner-Occupied Housing Units</b>						
Cost Burden <=30%	4,755	81.6%	101,585	82.7%	1,011,365	78.7%
Cost Burden >30% to <=50%	665	11.4%	12,415	10.1%	149,950	11.7%
Cost Burden >50%	305	5.2%	7,660	6.2%	106,845	8.3%
Cost Burden not available	<u>100</u>	<u>1.7%</u>	<u>1,150</u>	<u>0.9%</u>	<u>16,365</u>	<u>1.3%</u>
TOTAL	5,825	100.0%	122,810	100.0%	1,284,525	100.0%
<b>Renter-Occupied Housing Units</b>						
Cost Burden <=30%	1,580	59.6%	35,020	55.6%	316,015	53.9%
Cost Burden >30% to <=50%	615	23.2%	13,885	22.0%	126,215	21.5%
Cost Burden >50%	429	16.2%	12,155	19.3%	125,170	21.3%
Cost Burden not available	<u>25</u>	<u>0.9%</u>	<u>1,965</u>	<u>3.1%</u>	<u>19,380</u>	<u>3.3%</u>
TOTAL	2,649	100.0%	63,025	100.0%	586,780	100.0%

Source: [huduser.gov](http://huduser.gov) - Comprehensive Housing Affordability Strategy data, 2013-2017 ACS

## VIII. DEMAND ANALYSIS

### A. TAX CREDIT PROGRAM QUALIFICATIONS

The Taylors CDP (Census-Designated Place) and the Greenville County support for the Low-Income Housing Tax Credit Program units are based upon the household size and the appropriate income limits supported by a proposed base rent. However, rent restrictions are based on the number of bedrooms per unit rather than the actual family size as follows:

<u>Bedrooms per Unit</u>	<u>Persons per Bedroom (Basis)</u>
Studio	1.0
One-Bedroom	1.5
Two-Bedroom	3.0
Three-Bedroom	4.5
Four-Bedroom	6.0

The development, in order to be a qualified tax credit rental project, must meet the needs of one of the following occupancies and rent restrictions:

- ◆ At least 20.0% of the rental units must be reserved for tenants at 50.0% or less of the area median income adjusted for family size **or**
- ◆ At least 50.0% of the rental units must be reserved for tenants at 60.0% or less of the area median income adjusted for family size **or**
- ◆ Deep Rent skewing option.

Based on the United States Department of Housing and Urban Development estimates, the median income for the Taylors CDP, South Carolina (Greenville County) area, the following is a distribution by person, of the maximum allowable income and rent available under the program, proposed for this development:

**20%, 30% and 60% Program Option  
Maximum Income/Rent Level**

	<b>20%</b>	<b>30%</b>	<b>60%</b>
<b>One-Person</b>	\$10,820	\$16,230	\$32,460
<b>Two-Person</b>	\$12,360	\$18,540	\$37,080
<b>Three-Person</b>	\$13,900	\$20,850	\$41,700
<b>Four-Person</b>	\$15,440	\$23,160	\$46,320
<b>Five-Person</b>	\$16,680	\$25,020	\$50,040
<b>Six-Person</b>	\$17,920	\$26,880	\$53,760

The following is the adjusted annual income range specified appropriate by the tax credit 20%, 30% and 60% program for low to moderate-income family households for the Taylors PMA. The **income range** is calculated using the SCSHFDA guidelines and the proposed gross rents by unit type. The **overall range includes all households**, including any income gaps represented by the rents. The following is a summary of family **renter-occupied** households in the Primary Market Area of the proposed site within this income range for 2020:

**Family Households  
Taylors, North Carolina PMA  
2020 & 2023**

	<b>Income Range</b>	<b>Bedrooms (Households)</b>	<b>2020 Renter-Occupied</b>	<b>2023 Renter-Occupied</b>	<b>Difference</b>
<b>20%</b>	\$8,571-\$17,920	1-3 (1-6)	1,598	1,390	(208)
<b>30%</b>	\$13,371-\$26,880	1-3 (1-6)	3,019	2,729	(290)
<b>60%</b>	\$22,286-\$53,760	1-3 (1-6)	7,499	7,123	(376)
<b>Overall</b>	\$8,571-\$53,760	1-3 (1-6)	10,086	9,396	(690)



The adjusted annual income range specified appropriate by the Low-Income Housing Tax Credit Program for low- to moderate-income renter households is \$8,571 (lower end of one-person household moderate-income) to \$53,760 (six-person household moderate-income) for the Taylors PMA. In 2020, there were an overall total of 10,086 renter households in the Primary Market Area of the proposed site within this income range.

The following chart is derived by following the LIHTC guidelines for calculating gross and net rents, by the number of bedrooms in each rental unit, for the Taylors CDP, North Carolina area:

Type of Unit	AMI	Gross Rent Per Month	Utility Cost	Net Rent
One-Bedroom	20%	\$289	\$71	\$218
	30%	\$434	\$71	\$363
	60%	\$869	\$71	\$798
Two-Bedroom	20%	\$347	\$90	\$257
	30%	\$521	\$90	\$431
	60%	\$1,042	\$90	\$952
Three-Bedroom	20%	\$401	\$108	\$293
	30%	\$602	\$108	\$494
	60%	\$1,204	\$108	\$1,093

These rents are the maximum allowable gross rents for the LIHTC Program. It should be noted that utility calculations (electric) are estimates provided by the local housing agency and developer and are based on the current statistics available for one- and two-story units with similar utility rates. Within the actual development, the developer will include the electric costs.

## **B. DEMAND ANALYSIS**

The following demand estimates are based on income, current households, proposed households, turnover ratios of units in the market area and the percent of renter qualified households within the Taylors Primary Market Area. Additionally, when needed, previous experiences and/or proprietary research completed by our organization was used in the calculation of appropriate Taylors CDP Primary Market Area demand analysis percentage.

### **Demand Calculation Analysis**

- ◆ The projected number of new rental households is the difference of household growth in the Primary Market Area from 2020 to the estimated 2023 household statistics for income appropriate households.
- ◆ The rent over-burden is estimated from the analysis of Table 20 - Distribution of Gross Rent of Household Income. We calculated the number using data for the City of Taylors CDP, which encompasses all of within the Taylors PMA. The most recent ACS 2015-2019 reported 35.5% of the family renter households at 35% or more of rent cost burden.
- ◆ Additionally, substandard housing is combination of the previous analysis acceptability, the Table 21 - Housing Quality and Table-18 - Type of Housing.
- ◆ Supply consists of comparable units funded, under construction or placed in service in 2019 or vacancies in projects place which have not reached stabilization.
- ◆ Because there is a high percentage of three-bedroom units (30%0, an additional demand calculation was completed for large households (3 persons and larger) to determine an appropriate capture rate.

**Taylor's Primary Market Area Demand  
From Existing and Projected Households**

	20% (\$8,571- \$17,920)	30% (\$13,371- \$26,880)	60% (\$22,286- \$53,760)	OVERALL (\$8,571- \$53,760)
Existing Renter HH (2020)	19,717	19,717	19,717	19,717
Total Income Qualified Renter HH	1,598	3,019	7,499	10,086
Percentage Renter HH	8.1%	15.3%	38.0%	51.2%
 New Projected Income Qualified HH (2020-2023)	 (208)	 (290)	 (376)	 (690)
<b>Demand of New Renter HH (2020-2023)</b>	<b>(208)</b>	<b>(290)</b>	<b>(376)</b>	<b>(690)</b>
+				
Total Qualified Rental HH	1,598	3,019	7,499	10,086
Rent Overburdened Households (%)	35.3%	35.3%	35.3%	35.3%
<b>Demand from Existing Renter HH</b>	<b>564</b>	<b>1,066</b>	<b>2,647</b>	<b>3,560</b>
+				
Total Qualified Rental HH	1,598	3,019	7,499	10,086
Substandard Housing (%)	3.0%	3.0%	3.0%	3.0%
<b>Demand from Existing Renter HH</b>	<b>48</b>	<b>91</b>	<b>225</b>	<b>302</b>
=				
<b>Total Annual Demand</b>	<b>404</b>	<b>867</b>	<b>2,496</b>	<b>3,172</b>
<b>Supply</b>	<b>0</b>	<b>0</b>	<b>48</b>	<b>48</b>
<b>Net Demand</b>	<b>404</b>	<b>867</b>	<b>2,448</b>	<b>3,124</b>

Based on the above analysis for 2020, the annual demand in total households for the Primary Market Area is estimated at 3,124 rental units per year. It is important to note, that the annual demand is expected to decrease in the future, the actual number of renter households in the market area will be decreasing by an average rate of 230 renter households per year.

Based on the distribution of households by size, our survey of market-rate rental housing and the distribution of units by bedroom types in the Taylor's PMA, the estimated shares of demand by bedroom type are distributed as follows:



Bedroom Type	Percentage
One-Bedroom	30.0%
Two-Bedroom	45.0%
Three-Bedroom +	25.0%

The Taylors Primary Market Area penetration factor for tax credit units is based on the number of renter households in the appropriate income ranges supporting the proposed rents. The capture rate factor is calculated by dividing the number of proposed units within a specific program and the number of net demand of households in the appropriate income ranges.

		Supply				
Bedroom & % AMI	Total Demand	Existing	Pipeline	Net Demand	Proposed Units	Capture Rate
<b>One-Bedroom</b>						
20%	121	-	-	121	1	0.8%
30%	260	-	-	260	1	0.4%
60%	749	-	-	749	2	0.3%
<b>Two-Bedroom</b>						
20%	182	-	-	182	2	1.1%
30%	390	-	-	390	2	0.5%
60%	1,123	24	-	1,099	20	1.8%
<b>Three-Bedroom</b>						
20%	101	-	-	101	1	1.0%
30%	217	-	-	217	1	0.5%
60%	624	24	-	600	10	1.7%
20%	404	-	-	404	4	1.0%
30%	867	-	-	867	4	0.5%
60%	2,496	48	-	2,448	32	1.3%
<b>OVERALL *</b>	<b>3,172</b>	<b>48</b>	<b>-</b>	<b>3,124</b>	<b>40</b>	<b>1.3%</b>

\* Excluding any gaps of incomes.

**Penetration Factor: Proposed & Existing LIHTC Units/Age & Income Qualified**

$$40 + 90 / 3,124 = 4.2\%$$

In a review of the three-bedroom units, which represent over 20% of the proposed units, in relationship to larger family households, the following calculations are referenced for households with 3+ family members.

**Larger Households (3+)  
Taylors, North Carolina PMA  
2020 & 2023**

	Income Range	Bedrooms (Households)	2020 Renter-Occupied	2023 Renter-Occupied	Difference
20%	\$13,029-\$17,920	3 (3-6)	241	211	(30)
30%	\$18,857-\$26,880	3 (3-6)	594	539	(55)
60%	\$32,571-\$53,760	3 (3-6)	1,470	1,460	(10)
<b>Overall</b>	<b>\$13,029-\$53,760</b>	<b>3 (3-6)</b>	<b>2,766</b>	<b>2,645</b>	<b>(121)</b>

**Taylors Primary Market Area Demand  
From Existing and Projected Larger Households**

	20% (\$13,748- \$17,920)	30% (\$20,640- \$26,880)	60% (\$41,280- \$53,760)	OVERALL (\$13,748- \$53,760)
Existing Renter HH (2020)	6,040	6,040	6,040	6,040
Total Income Qualified Renter HH	241	594	1,470	2,766
Percentage Renter HH	4.0%	9.8%	24.3%	45.8%
New Projected Income Qualified HH (2020-2023)	(30)	(55)	(10)	(121)
<b>Demand of New Renter HH (2020-2023)</b>	<b>(30)</b>	<b>(55)</b>	<b>(10)</b>	<b>(121)</b>
+				
Total Qualified Rental HH	241	594	1,470	2,766
Rent Overburdened Households (%)	35.3%	35.3%	35.3%	35.3%
<b>Demand from Existing Renter HH</b>	<b>85</b>	<b>210</b>	<b>519</b>	<b>976</b>

+				
Total Qualified Rental HH	240	594	1,470	2,766
Substandard Housing (%)	3.0%	3.0%	3.0%	3.0%
<b>Demand from Existing Renter HH</b>	<b>7</b>	<b>18</b>	<b>44</b>	<b>83</b>
=				
<b>Total Annual Demand</b>	<b>62</b>	<b>173</b>	<b>553</b>	<b>938</b>
<b>Supply</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>24</b>
<b>Net Demand</b>	<b>62</b>	<b>173</b>	<b>529</b>	<b>914</b>

Based on the above analysis for 2020, the annual demand in total larger households (3+) for the Primary Market Area is estimated at 914 rental units per year. It is important to note, that the annual demand is expected to decrease in the future, the actual number of renter households in the market area will be decreasing by an average rate of 40 renter households per year.

		Supply				
Bedroom & % AMI	Total Demand	Existing	Pipeline	Net Demand	Proposed Units	Capture Rate
<b>Three-Bedroom</b>						
20%	62	-	-	62	1	1.6%
30%	173	-	-	173	1	0.6%
60%	529	24	-	529	10	1.9%
<b>OVERALL *</b>						
	<b>938</b>	<b>24</b>	<b>-</b>	<b>914</b>	<b>12</b>	<b>1.3%</b>

Based on the competitive product in the Taylors market area, the proposed 40-unit Low-Income Housing Tax Credit development for family households represents a total 1.3% capture rate and 4.2% penetration rate. Within the larger units (3+ households), the proposed 12 three-bedroom units within the development for larger family households represents a total 1.3% capture rate. Additionally, because of the regional nature of the subject site area and the proposed product and targeted market, the actual market area could be larger than the proposed Primary Market Area. **All of these calculations are appropriate penetration and capture factors.**



### **C. ABSORPTION**

The absorption potential for tenants in the Taylors rental market, based on the proposed net rent is excellent. Additionally, in the past, newer product or units turned over in the Taylors CDP has had positive acceptability and absorption patterns, with a product at a higher market rent. The proposed 40-unit family tax credit development should create a strong pre-leasing activity program to have a successful initial rent-up period.

Absorption, while traditionally viewed as a function of the market-rate housing market, must also consider the impact of income and household size criteria set forth by the tax credit and proposed competitive rental developments within the Taylors market area.

The rental market in the Taylors area has historically been more a function of demand rather than supply, thereby affecting absorption. Factors, other than the existing rental market that affect absorption, would include demographic characteristics, employment opportunities, area growth and proposed product acceptability. The Taylors market area has successfully absorbed on average 10 to 18 units per month at selected comparable developments. It is anticipated, because of the criteria set forth by the income and household size for family units for the Low-Income Tax Credit and Tax credit Programs, the depth of the market demand for units, assumption of new product, as well as the design associated with this product, absorption is expected to be equal to the area average of 7 to 9 units per month, resulting in a 4.4 to 5.7 month absorption period for the proposed development. The absorption rate may be higher in the initial months of rent-up. At 93% occupancy, the absorption rate is estimated at 4.1 to 5.3 month absorption period.

## **IX. MODERN APARTMENT SURVEY**

### **A. OVERALL RENTAL MARKET**

The following information and analysis are data collected from a field survey of the modern apartments in the Taylors Primary Market Area in April 2021 by David Meier, a field analyst with National Land Advisory Group. Every family market-rate, government subsidized and LIHTC apartment development with 12-units (+/-) or more were surveyed by age, unit amenities, square feet (when available), vacancies, rents, utilities, deposits, project amenities and tenant mix. The collected data includes the following:

- ◆ A distribution of both market rate and government subsidized developments by unit mix and vacancy.
- ◆ An analysis of apartment building trends, which includes the number of units, percent distribution, cumulative units, and vacancy rate by year built.
- ◆ A rent and vacancy analysis for studio, 1, 2- and 3-bedroom units, which contains a distribution of units and vacancies by net rent ranges.
- ◆ A project information analysis on each project, listed individually.
- ◆ There are many duplexes in the market area that have not been included in this survey.
- ◆ The project rating given to each apartment development surveyed is a direct relationship between the physical characteristics and three common variables found at each development: unit amenities, development amenities and physical appearance (subjective in nature). For reference, the analysis will summarize these factors to a total of 1 to 10, with 1 being low quality and 10 being an excellent quality rating.
- ◆ The following is a breakdown of the surveyed family-oriented market-rate and LIHTC developments and senior and family government subsidized developments:

TABLE 26

**DISTRIBUTION OF  
MARKET RATE, TAX CREDIT AND GOVERNMENT SUBSIDIZED  
APARTMENT UNITS AND VACANCIES**

**Taylors, South Carolina PMA**

**April 2021**

<u>MARKET RATE</u>	<u>UNITS</u>		<u>VACANCIES</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Studio	-	-	-	-
One-Bedroom	1,346	36.9%	46	3.4%
Two-Bedroom	1,840	50.5%	52	2.8%
Three-Bedroom	460	12.6%	10	2.2%
Four-Bedroom	-	-	-	-
<b>TOTAL</b>	<b>3,646</b>	<b>100.0%</b>	<b>108</b>	<b>3.0%</b>

<u>TAX CREDIT</u>	<u>Number</u>		<u>Percent</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Studio	-	-	-	-
One-Bedroom	-	-	-	-
Two-Bedroom	30	33.3%	0	0.0%
Three-Bedroom	42	46.7%	0	0.0%
Four-Bedroom	<u>18</u>	<u>20.0%</u>	<u>0</u>	<u>0.0%</u>
<b>TOTAL</b>	<b>90</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

<u>GOVERNMENT SUBSIDIZED</u>	<u>Number</u>		<u>Percent</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Studio	-	-	-	-
One-Bedroom	97	24.3%	2	2.1%
Two-Bedroom	211	52.8%	1	0.5%
Three-Bedroom	92	23.0%	2	2.2%
Four-Bedroom	-	-	-	-
<b>TOTAL</b>	<b>400</b>	<b>100.0%</b>	<b>5</b>	<b>1.3%</b>



- ◆ The Taylors market area consists of market-rate, LIHTC and government subsidized rental housing units. Approximately 88.2% of the units are market rate with a vacancy rate of 3.0%. LIHTC units comprise 2.2% of the market area and are at 100.0% occupancy. Government subsidized units make up 9.7% of the market area units with a low vacancy rate of 1.3%.
- ◆ The lower vacancy rates for can be contributed to many aspects, including the lack of newer product in the rental market, typified by selective vacancies at the developments. Even thou there is turnover in the government subsidized developments they are working from waiting lists to fill these vacancies. Many of the developments have waiting list.
- ◆ A majority of the developments in the Taylors PMA have occupancies between 95% to 100%.
- ◆ The Taylors area apartments have additional scattered smaller buildings that have some market-rate units as noted in our Addendum B. However, the community has lacked any new development for market-rate housing. The newest construction has been a LIHTC development.
- ◆ Approximately one-half (56.9%) of the Taylors area units were built before 1995. The most recent units were built in 2020, representing 1.2% of the rental unit base surveyed.
- ◆ The Taylors area has had an average annual release of 54.4 units over the past ten years.

TABLE 27

**MULTI-FAMILY CONSTRUCTION TRENDS**  
**Taylors, South Carolina PMA**  
**1970-2021**

<u>YEAR OF PROJECT OPENING*</u>	<u>NUMBER OF UNITS</u>	<u>PERCENT DISTRIBUTION</u>	<u>CUMULATIVE UNITS</u>
Before 1970	218	5.3%	218
1970 – 1974	242	5.9%	460
1975 – 1979	853	20.6%	1,313
1980 – 1984	800	19.3%	2,113
1985 – 1989	386	9.3%	2,499
1990 – 1994	402	9.7%	2,901
1995 – 1999	292	7.1%	3,193
2000 – 2004	27	0.7%	3,220
2005 – 2009	372	9.0%	3,592
2010	-	-	3,592
2011	-	-	3,592
2012	-	-	3,592
2013	-	-	3,592
2014	-	-	3,592
2015	242	5.9%	3,834
2016	254	6.1%	4,088
2017	-	-	4,088
2018	-	-	4,088
2019	-	-	4,088
2020	48	1.2%	4,136
<u>2021*</u>	-	-	4,136
<b>TOTAL</b>	<b>4,136</b>	<b>100.0%</b>	

AVERAGE ANNUAL RELEASE OF UNITS: **2011-2020** **54.4**

*\*based on renovations*

**B. MARKET-RATE RENTAL MARKET**

- ◆ The following is a distribution of market-rate unit net rents, if applicable. Net rents for market rate units include water, sewer, and trash removal. The adjusted net rent is determined by subtracting the owner-paid utilities such as gas, electric, heat and cable TV from the quoted rents, as well as adding tenant-paid water, sewer, and trash removal.

TABLE 28

**RENT AND VACANCY ANALYSIS  
ONE-BEDROOM MARKET RATE UNITS  
Taylors, South Carolina PMA  
April 2021**

Net Rent	TOTAL UNITS		VACANCIES	
	Number	Percent	Number	Percent
\$1002 - \$1240	344	25.6%	8	2.3%
\$882 - \$999	552	41.0%	22	4.0%
\$750 - \$849	366	27.2%	14	3.8%
\$635 - \$695	84	6.2%	2	2.4%
<b>TOTAL</b>	<b>1,346</b>	<b>100.0%</b>	<b>46</b>	<b>3.4%</b>

**MEDIAN RENT:** \$929

TABLE 29

**RENT AND VACANCY ANALYSIS  
TWO-BEDROOM MARKET RATE UNITS  
Taylors, South Carolina PMA  
April 2021**

Net Rent	TOTAL UNITS		VACANCIES	
	Number	Percent	Number	Percent
\$1218 - \$1673	152	8.3%	9	5.9%
\$1105 - \$1179	435	23.6%	7	1.6%
\$1005 - \$1055	504	27.4%	18	3.6%
\$883 - \$999	478	26.0%	15	3.1%
\$750 - 840	271	14.7%	3	1.1%
<b>TOTAL</b>	<b>1,840</b>	<b>100.0%</b>	<b>52</b>	<b>2.8%</b>

**MEDIAN RENT:** \$1,022

TABLE 30

**RENT AND VACANCY ANALYSIS  
THREE-BEDROOM MARKET RATE UNITS  
Taylors, South Carolina PMA  
April 2021**

Net Rent	TOTAL UNITS		VACANCIES	
	Number	Percent	Number	Percent
\$1595 - \$1705	21	4.6%	0	0.0%
\$1263 - \$1425	172	37.4%	6	3.5%
\$993 - \$1200	206	44.8%	3	1.5%
\$875 - \$920	61	13.3%	1	1.6%
<b>TOTAL</b>	<b>460</b>	<b>100.0%</b>	<b>10</b>	<b>2.2%</b>

**MEDIAN RENT:** \$1,163



- ◆ The median rents for market-rate units in the Taylors area are \$929 for a one-bedroom unit, \$1022 for a two-bedroom unit, and \$1163 for a three-bedroom unit.

### C. LOW-INCOME HOUSING TAX CREDIT PROJECTS

Under the NCHFA guidelines, seven developments within our Primary Market Area have received LIHTC allocations since 2000.

Project #	Development	Year	Type	Units
6.	Avalon Chase	2015	Family	42
9.	Woodlea Oaks *	1970 (2015)	Family	200
19.	Spring Grove *	1983	Family	200
20.	Piedmont Pointe	2020	Family	48

*\*additional government subsidies*

- ◆ The four LIHTC developments, which have been included within our field survey section, are inside the Taylors PMA. These developments contain 490 units with 5 vacancies for a 96.8% occupancy rate.
- ◆ The newest development, Piedmont Pointe, opened in 2020 under the LIHTC program. This 48-unit family development contains two-, three-, and four-bedroom units under the 50% and 60% AMI programs.
- ◆ The Taylors LIHTC market has absorbed well over the past years.
- ◆ The following is a distribution of LIHTC unit net rents, if applicable. Net rents for market rate units include water, sewer, and trash removal. The adjusted net rent is determined by subtracting the owner-paid utilities such as gas, electric, heat and cable TV from the quoted rents, as well as adding tenant-paid water, sewer, and trash removal.

TABLE 31

**RENT AND VACANCY ANALYSIS  
TWO-BEDROOM LIHTC UNITS  
Taylors, South Carolina PMA  
April 2021**

Net Rent	TOTAL UNITS		VACANCIES	
	Number	Percent	Number	Percent
\$795	6	20.0%	0	0.0%
\$535 - \$595	<u>24</u>	<u>80.0%</u>	<u>0</u>	<u>0.0%</u>
<b>TOTAL</b>	30	100.0%	0	0.0%

**MEDIAN RENT:** \$573

TABLE 32

**RENT AND VACANCY ANALYSIS  
THREE-BEDROOM LIHTC UNITS  
Taylors, South Carolina PMA  
April 2021**

Net Rent	TOTAL UNITS		VACANCIES	
	Number	Percent	Number	Percent
\$890	24	57.1%	0	0.0%
\$700	14	33.3%	0	0.0%
\$585	<u>4</u>	<u>9.5%</u>	<u>0</u>	<u>0.0%</u>
<b>TOTAL</b>	42	100.0%	0	0.0%

**MEDIAN RENT:** \$890

TABLE 33

**RENT AND VACANCY ANALYSIS  
FOUR-BEDROOM LIHTC UNITS  
Taylors, South Carolina PMA  
April 2021**

Net Rent	TOTAL UNITS		VACANCIES	
	Number	Percent	Number	Percent
\$960	6	33.3%	0	0.0%
\$750	10	55.6%	0	0.0%
\$630	<u>2</u>	<u>11.1%</u>	<u>0</u>	<u>0.0%</u>
<b>TOTAL</b>	18	100.0%	0	0.0%

**MEDIAN RENT:** \$750

- ◆ The Taylors area median rents for LIHTC units are \$573 for a two-bedroom unit, \$890 for a three-bedroom unit, and \$750 for a four-bedroom unit.
- ◆ A majority of the Taylors PMA consists of family-oriented developments, of which three are government subsidized and under the LIHTC program. Some developments have a combination of unit and tenant types within these housing developments, including senior housing.

#### **D. PUBLIC HOUSING AGENCY SURVEY**

In accordance with the guidelines established for the LIHTC program, contact was initiated with the local governing public housing agency. Several of the developments are located within the field survey section of this analysis. These developments have extensive waiting lists.

The Greenville Housing Agency (TGHA) is the regional housing authority which services the Section 8 housing and vouchers in Greenville County. As noted in an interview with TGHA, there are over 3000 vouchers in service for Greenville County, including Taylors. The agency also noted the waiting list is closed.

#### **E. PLANNED OR PROPOSED DEVELOPMENT**

Additionally, according to local governmental officials, one other rental development has submitted formal plans and/or is under construction for the subject site area. The newest development is the 48-unit Piedmont Pointe Apartments, a LIHTC development. However, there is preliminary development activity. It must be noted that the Taylors area has been active in the multi-family development area.

The greater Greenville area has many developments on the drawing board or under construction. An interview with the City of Greenville, it was noted that at least 14 developments in different stages of approval or construction. These developments will have over 2,000 units when (and if) completed.



## F. COMPARABLE PROPERTIES AND ACHIEVABLE RENTS

In a review of comparable properties and rent adjustments in the Taylors Primary Market Area, it was noted that there are four developments that would be considered as most comparable to the product.

- ◆ All four of these developments are market-rate multi-family developments with both a family market segment associated to the product and tenant base. The detailed specifics on these developments are outlined in Addendum A of this market analysis. A summary of the information is included in the following analysis.
  
- ◆ The following is a review of these developments and rent adjustments to the proposed subject site.

Project #	Name	# Units	Occupancy	Type	Year	Distance (Miles)
3.	Halcyon at Cross Creek	152	94.7%	MR	1990	1.42
10.	Kensington Apartments	153	98.7%	MR	1984	2.39
16.	Palmetto Place	170	96.5%	MR	1986	0.68
18.	Chimneys of Greenville	148	97.3%	MR	1981	0.92
<b>Subject</b>	<b>Proposed</b>	<b>40</b>	<b>N/C</b>	<b>TC</b>	<b>2023</b>	<b>-</b>

- ◆ As noted, within the four competitive market rate developments, a total of 623 units exists with 20 vacant units or an overall 96.8% occupancy rate.
  
- ◆ All of the developments have vacancies; however, they are typically normal turnover for the area.

- ◆ A comparison of selective attributes of these developments in detail, was analyzed on the HUD Rent Comparability Grid following this section, and in Addendum A of this market analysis.
- ◆ The net rent comparisons for the competitive analysis were based on the following: building structure, year built or renovated, overall quality rating, area/neighborhood rating, square footage, number of bathrooms, appliances, unit amenities, project amenities, utilities, on-site management, furnished units, etc. (see Rent Comparison Chart that follows):

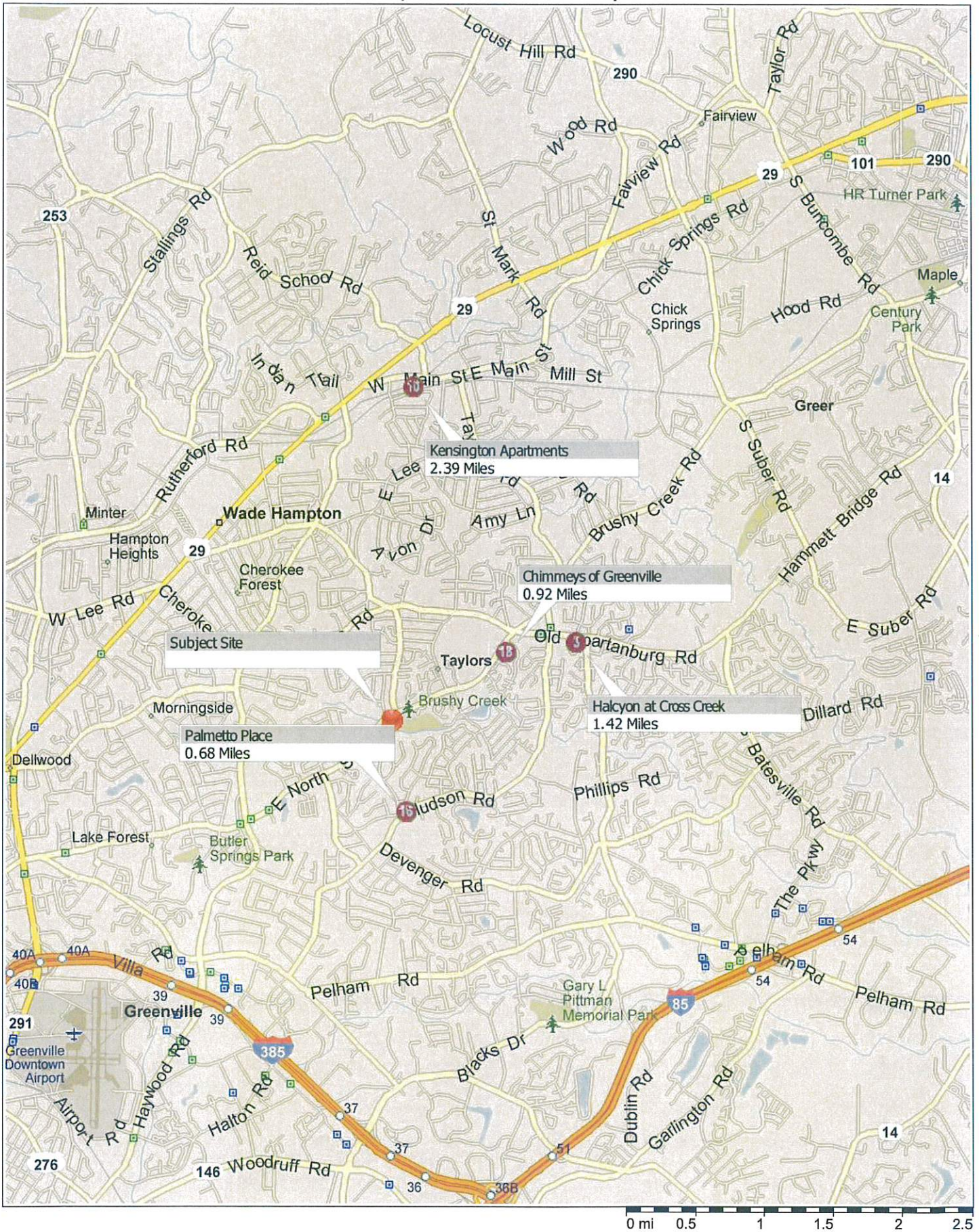
<b>NET RENT ADJUSTMENTS</b>				
<b>Project #</b>	<b>Name</b>	<b>One-Bedroom (Market)</b>	<b>Two-Bedroom (Market)</b>	<b>Three-Bedroom (Market)</b>
3.	Halcyon at Cross Creek	-	\$1,047-\$1,235	\$1,356-\$1,341
10.	Kensington Apartments	-	\$897	\$1,010
16.	Palmetto Place	\$960-\$1,213	\$1,078-\$1,376	\$1,358-\$1,675
18.	Chimneys of Greenville	\$1,060-\$1,159	\$1,072-\$1,282	\$1,285-\$1,505
<b>Average</b>		\$1,098	\$1,141	\$1,361
Subject Site (20%)		\$179	\$225	\$272
Subject Site (30%)		\$319	\$380	\$442
Subject Site (60%)		\$579	\$660	\$842

- ◆ It should be noted that the average of the comparable market-rate net rent for a one-bedroom unit is \$1,098, somewhat higher than the proposed \$179, \$319 and \$579 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed one-bedroom rents represent 16.3% at 20% AMI, 29.1% at 30% AMI and 52.7% at 60% AMI of the average comparable one-bedroom net rent in the market area of market-rate units.

- ◆ It should be noted that the average of the comparable market-rate net rent for a two-bedroom unit is \$1,141, somewhat higher than the proposed \$225, \$380 and \$660 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed two-bedroom rents represent 19.7% at 20% AMI, 33.3% at 30% AMI and 57.8% at 60% AMI of the average comparable two-bedroom net rent in the market area of market-rate units.
  
- ◆ It should be noted that the average of the comparable market-rate net rent for a three-bedroom unit is \$1,361, somewhat higher than the proposed \$272, \$442 and \$842 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed three-bedroom rents represent 20.0% at 20% AMI, 32.5% at 30% AMI and 61.9% at 60% AMI of the average comparable three-bedroom net rent in the market area of market-rate units.
  
- ◆ When reviewing the comparable developments, the proposed rents are within the appropriate rent differentials within the market-rate units. Additionally, the rental product is slightly older in the Taylors PMA, therefore the proposed rents will have an advantage, even with the LIHTC comparable units. Therefore, based on the current existing rental market, the proposed development would be a value in the market area.



# Comparable Rentals Map



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Apartment Project # **3** Year Built **1990**  
 Project Name **Halcyon at Cross Creek** Project Type **MR**  
 Address **1200 Halcyon Cir** Quality Rating **8.5**  
 City, State **Greer, SC** Total Units **152**  
 Phone Number **(864) 326-9216**  
 Contact **Yesli**

Unit Type	Style	Number	Vacant	Rent - 1.0 Bath	Rent - 1.5 Bath	Rent - 2.0 Bath	Square Feet
Studio							
1 Bedroom			0				
2 Bedroom	G	116	5			\$1055-1240	1313-1521
3 Bedroom	G	36	3			\$1330-1335	1521
4 Bedroom							
<b>TOTAL:</b>		<b>152</b>	<b>8</b>	<i>*Government Subsidized</i>			

**KITCHEN APPLIANCES**

Range/Stove   
 Refrigerator   
 Dishwasher   
 Garbage Disposal   
 Microwave   
 Breakfast Bar   
 Other **pantry**

**UNIT AMENITIES**

Air Conditioning   
 Drapes/Blinds   
 Carpeting   
 Fireplace   
 Washer / Dryer \_\_\_\_\_  
 Washer/Dryer hookups   
 Patio or Balcony   
 Ceiling fans \_\_\_\_\_  
 Security Alarm \_\_\_\_\_  
 Walk-in Closet(s)   
 Handicapped Design   
 Other \_\_\_\_\_

**RECREATION & COMMUNITY**

Garages \_\_\_\_\_  
 Carports \_\_\_\_\_  
 Club House   
 Rental Office/Management   
 Activity/Arts-Crafts Room \_\_\_\_\_  
 Laundry Room \_\_\_\_\_  
 Playground \_\_\_\_\_  
 Sauna/Jacuzzi \_\_\_\_\_  
 Tennis Court   
 Basketball/Volleyball Court \_\_\_\_\_  
 Computer/Office Room \_\_\_\_\_  
 Swimming Pool   
 Fitness Center/Exercise Room \_\_\_\_\_  
 Security Door/Gate/Guardhouse \_\_\_\_\_  
 Elevator \_\_\_\_\_  
 Storage Areas \_\_\_\_\_  
 BBQ/Grill/Picnic Area(s)   
 Lake/Water Feature **pond**  
 Other **car wash**

**UTILITIES**

Electric   
**HEAT:** Gas \_\_\_\_\_  
 Electric   
 Hot Water \_\_\_\_\_  
 Water   
 Sewer   
 Trash   
 Cable   
 Internet Wired \_\_\_\_\_

**FEES & COMMENTS**

Pets \_\_\_\_\_  
 Security **\$200-1 month**  
 Application Fee **\$50**

Comments: **\$300 off first month's rent**



Apartment Project # **10** Year Built **1984**  
 Project Name **Kensington Apartments** Project Type **MR**  
 Address **200 Kensington Rd** Quality Rating **7.5**  
 City, State **Taylors, SC** Total Units **153**  
 Phone Number **(864) 268-5440**  
 Contact **Steven**

Unit Type	Style	Number	Vacant	Rent - 1.0 Bath	Rent - 1.5 Bath	Rent - 2.0 Bath	Square Feet
Studio							
1 Bedroom			0				
2 Bedroom	G	54	0	\$820			1040
	TH	26	2		\$1040-1140		1008
3 Bedroom	G	45	0			\$920	1200
	TH	28	0			\$1100	1400
4 Bedroom							
<b>TOTAL:</b>		<b>153</b>	<b>2</b>	<i>*Government Subsidized</i>			

**KITCHEN APPLIANCES**

Range/Stove  \_\_\_\_\_  
 Refrigerator  \_\_\_\_\_  
 Dishwasher  \_\_\_\_\_  
 Garbage Disposal  \_\_\_\_\_  
 Microwave  \_\_\_\_\_  
 Breakfast Bar \_\_\_\_\_  
 Other **SS appliances** \_\_\_\_\_

**UNIT AMENITIES**

Air Conditioning  \_\_\_\_\_  
 Drapes/Blinds  \_\_\_\_\_  
 Carpeting  \_\_\_\_\_  
 Fireplace \_\_\_\_\_  
 Washer / Dryer \_\_\_\_\_  
 Washer/Dryer hookups  \_\_\_\_\_  
 Patio or Balcony  \_\_\_\_\_  
 Ceiling fans  \_\_\_\_\_  
 Security Alarm \_\_\_\_\_  
 Walk-in Closet(s)  \_\_\_\_\_  
 Handicapped Design  \_\_\_\_\_  
 Other **storage, (s) skylights/vaulted ceilings** \_\_\_\_\_

**COMMUNITY AMENITIES**

Garages \_\_\_\_\_  
 Carports \_\_\_\_\_  
 Club House \_\_\_\_\_  
 Rental Office/Management \_\_\_\_\_  
 Activity/Arts-Crafts Room \_\_\_\_\_  
 Laundry Room \_\_\_\_\_  
 Playground  \_\_\_\_\_  
 Sauna/Jacuzzi \_\_\_\_\_  
 Tennis Court \_\_\_\_\_  
 Basketball/Volleyball Court \_\_\_\_\_  
 Computer/Office Room \_\_\_\_\_  
 Swimming Pool \_\_\_\_\_  
 Fitness Center/Exercise Room \_\_\_\_\_  
 Security Door/Gate/Guardhouse \_\_\_\_\_  
 Elevator \_\_\_\_\_  
 Storage Areas \_\_\_\_\_  
 BBQ/Grill/Picnic Area(s) \_\_\_\_\_  
 Lake/Water Feature \_\_\_\_\_  
 Other \_\_\_\_\_

**UTILITIES**

Electric	<input checked="" type="checkbox"/>
HEAT: Gas	<input checked="" type="checkbox"/>
Electric	_____
Hot Water	_____
Water	<input checked="" type="checkbox"/>
Sewer	<input checked="" type="checkbox"/>
Trash	<input checked="" type="checkbox"/>
Cable	<input checked="" type="checkbox"/>
Internet Wired	_____

**FEES & COMMENTS**

Pets \_\_\_\_\_  
 Security **\$200-1 month**  
 Application Fee **\$50**

Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_





Apartment Project # **16** Year Built **1986**  
 Project Name **Palmetto Place** Project Type **MR**  
 Address **4807 Old Spartanburg Rd** Quality Rating **8.0**  
 City, State **Tailors, SC** Total Units **170**  
 Phone Number **(864) 640-4666**  
 Contact **Brie**

Unit Type	Style	Number	Vacant	Rent - 1.0 Bath	Rent - 1.5 Bath	Rent - 2.0 Bath	Square Feet
Studio							
1 Bedroom	G	76	3	\$905-1158			697
2 Bedroom	G	64	2			\$1047-1345	972
3 Bedroom	G	30	1			\$1313-1630	1262
4 Bedroom							
<b>TOTAL:</b>		<b>170</b>	<b>6</b>	<i>*Government Subsidized</i>			

**KITCHEN APPLIANCES**

Range/Stove **X**  
 Refrigerator **X**  
 Dishwasher **X**  
 Garbage Disposal **X**  
 Microwave **X**  
 Breakfast Bar \_\_\_\_\_  
 Other **stainless steel**

**UNIT AMENITIES**

Air Conditioning **X**  
 Drapes/Blinds **X**  
 Carpeting **S**  
 Fireplace **S**  
 Washer / Dryer **S**  
 Washer/Dryer hookups **S**  
 Patio or Balcony **X**  
 Ceiling fans **X**  
 Security Alarm \_\_\_\_\_  
 Walk-in Closet(s) **X**  
 Handicapped Design \_\_\_\_\_  
 Other \_\_\_\_\_

**Garages**

Garages \_\_\_\_\_  
 Carports \_\_\_\_\_  
 Club House **X**  
 Rental Office/Management **X**  
 Activity/Arts-Crafts Room \_\_\_\_\_  
 Laundry Room **X**  
 Playground **X**  
 Sauna/Jacuzzi \_\_\_\_\_  
 Tennis Court \_\_\_\_\_  
 Basketball/Volleyball Court \_\_\_\_\_  
 Computer/Office Room \_\_\_\_\_  
 Swimming Pool **X**  
 Fitness Center/Exercise Room **X**  
 Security Door/Gate/Guardhouse **X**  
 Elevator \_\_\_\_\_  
 Storage Areas **X**  
 BBQ/Grill/Picnic Area(s) **X**  
 Lake/Water Feature \_\_\_\_\_  
 Other \_\_\_\_\_

**UTILITIES**

Electric **T**  
**HEAT:** Gas \_\_\_\_\_  
 Electric **T**  
 Hot Water \_\_\_\_\_  
 Water **L**  
 Sewer **L**  
 Trash **L**  
 Cable **T**  
 Internet Wired \_\_\_\_\_

**FEES & COMMENTS**

Pets \_\_\_\_\_  
 Security **\$250-1 month**  
 Application Fee **\$50**

Comments:



Apartment Project # **18** Year Built **1981**  
 Project Name **Chimneys of Greenville** Project Type **MR**  
 Address **4990 Old Spartanburg Rd** Quality Rating **7.0**  
 City, State **Taylors, SC** Total Units **148**  
 Phone Number **(864) 292-1440**  
 Contact **Tim**

Unit Type	Style	Number	Vacant	Rent - 1.0 Bath	Rent - 1.5 Bath	Rent - 2.0 Bath	Square Feet
Studio							
1 Bedroom	G	48	1	\$1002-1101			690
2 Bedroom	G	76	3	\$1008-1218	\$1008-1105		900
3 Bedroom	G	24	0			\$1200-1420	1126
4 Bedroom							
<b>TOTAL:</b>		<b>148</b>	<b>4</b>	<i>*Government Subsidized</i>			

**KITCHEN APPLIANCES**

Range/Stove  \_\_\_\_\_  
 Refrigerator  \_\_\_\_\_  
 Dishwasher  \_\_\_\_\_  
 Garbage Disposal  \_\_\_\_\_  
 Microwave  \_\_\_\_\_  
 Breakfast Bar \_\_\_\_\_  
 Other \_\_\_\_\_

**UNIT AMENITIES**

Air Conditioning  \_\_\_\_\_  
 Drapes/Blinds  \_\_\_\_\_  
 Carpeting  \_\_\_\_\_  
 Fireplace  \_\_\_\_\_  
 Washer / Dryer  \_\_\_\_\_  
 Washer/Dryer hookups  \_\_\_\_\_  
 Patio or Balcony  \_\_\_\_\_  
 Ceiling fans \_\_\_\_\_  
 Security Alarm \_\_\_\_\_  
 Walk-in Closet(s) \_\_\_\_\_  
 Handicapped Design \_\_\_\_\_  
 Other \_\_\_\_\_

**AMENITIES**

Garages \_\_\_\_\_  
 Carports \_\_\_\_\_  
 Club House  \_\_\_\_\_  
 Rental Office/Management  \_\_\_\_\_  
 Activity/Arts-Crafts Room \_\_\_\_\_  
 Laundry Room  \_\_\_\_\_  
 Playground  \_\_\_\_\_  
 Sauna/Jacuzzi \_\_\_\_\_  
 Tennis Court \_\_\_\_\_  
 Basketball/Volleyball Court \_\_\_\_\_  
 Computer/Office Room  \_\_\_\_\_  
 Swimming Pool  \_\_\_\_\_  
 Fitness Center/Exercise Room  \_\_\_\_\_  
 Security Door/Gate/Guardhouse \_\_\_\_\_  
 Elevator \_\_\_\_\_  
 Storage Areas \_\_\_\_\_  
 BBQ/Grill/Picnic Area(s)  \_\_\_\_\_  
 Lake/Water Feature \_\_\_\_\_  
 Other **dog park, sports court** \_\_\_\_\_

**UTILITIES**

Electric  \_\_\_\_\_  
**HEAT:** Gas \_\_\_\_\_  
 Electric  \_\_\_\_\_  
 Hot Water \_\_\_\_\_  
 Water  \_\_\_\_\_  
 Sewer  \_\_\_\_\_  
 Trash  \_\_\_\_\_  
 Cable  \_\_\_\_\_  
 Internet Wired \_\_\_\_\_

**FEES & COMMENTS**

Pets \_\_\_\_\_  
 Security **\$150-250** \_\_\_\_\_  
 Application Fee **\$55** \_\_\_\_\_

Comments:

**Variable lease lengths, higher rents for shorter leases.  
 Tenant pays a W/S fee of \$57-77 to complex.**





**Rent Comparability Grid**

Unit Type →

One

Subject		Comp #1		Comp #2		Comp #3		Comp #4	
Creekside Village		Halcyon at Cross Creek		Kensington Apartments		Palmetto Place		Chimneys of Greenville	
Data on		1200 Halcyon Rd		200 Kensington Roas		4607 Old Spartanburg Rd		4990 Old Spartanburg Road	
Taylors Subject		Greer		Taylors		Taylors		Taylors	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
1	\$ Last Rent / Restricted?					\$905-1158		\$1002-1101	
2	Date Last Leased (mo/yr)								
3	Rent Concessions								
4	Occupancy for Unit Type					96%		98%	
5	Effective Rent & Rent/ sq. ft					\$905-1158	1.29-1.70	\$1002-1101	1.45-1.60
<i>In Parts B thru E, adjust only for differences the subject's market values.</i>									
B. Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
6	Structure / Stories	2		2		3		2	
7	Yr. Built/Yr. Renovated	2023		1990		1984		1986	\$37
8	Condition /Street Appeal	G		G		G		G	\$42
9	Neighborhood	G		G		G		G	
10	Same Market? Miles to Subj	G		G		G		G	
C. Unit Equipment/ Amenities		Data	\$ Adj	Data	Adj	Data	\$ Adj	Data	\$ Adj
11	# Bedrooms	1				1		1	
12	# Baths	1				1		1	
13	Unit Interior Sq. Ft.	776				697	\$8	690	\$9
14	Balcony/ Patio	X	X	X		X		X	
15	AC: Central/ Wall	X	X	X		X		X	
16	Range/ refrigerator	XX	XX	XX		XX		XX	
17	Microwave/ Dishwasher	XX	XX	XX		XX		XX	
18	Washer/Dryer Hook-up	X	X	X		X		S	
19	Washer/Dryer					S	(\$10)	X	(\$10)
20	Floor Coverings	X	X	X		X		X	
21	Window Coverings	X	X	X		X		X	
22	Cable/ Satellite/Internet								
23	Special Features	X	X			X		S	
D. Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
24	Parking ( \$ Fee)								
25	Extra Storage	X					\$5		\$5
26	Security	X					\$5	X	
27	Clubhouse/ Meeting Rooms	XX	XX			X	\$7	XX	
28	Pool/ Recreation Areas	XX	XX	X		XXX	(\$7)	XX	
29	Laundry Room	X				X		X	
30	On Site Mgnt Office	X	X	X			\$10	X	
31	Elevator								
32	Neighborhood Networks	X							
E. Utilities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
33	Heat (in rent/? type)	T-E		T-G		T-E		T-E	
34	Cooling (in rent/? type)	T-E		T-E		T-E		T-E	
35	Cooking (in rent/? type)	T-E		T-E		T-E		T-E	
36	Hot Water (in rent/? type)	T-E		T-G		T-E		T-E	
37	Other Electric								
38	Cold Water/ Sewer	L	L	L		L		T	\$12
39	Trash /Recycling	L	L	L		L		L	
F. Adjustments Recap		Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg
40	# Adjustments B to D					6	2	3	1
41	Sum Adjustments B to D					\$72	(\$17)	\$56	(\$10)
42	Sum Utility Adjustments							\$12	
		Net	Gross	Net	Gross	Net	Gross	Net	Gross
43	Net/ Gross Adjmts B to E					\$55	\$89	\$58	\$78
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)					\$960-1,213		\$1,060-1,159	
45	Adj Rent/Last rent								
46	Estimated Market Rent	\$1,098		← Estimated Market Rent/ Sq. Ft					

Appraiser's Signature

Date

Attached are explanations of:

a. why & how each adjustment was made  
b. how market rent was derived

a. why & how each adjustment was made  
b. how market rent was derived

Grid was prepared:

Manually

Using HUD's Excel form

Using HUD's Excel form



**Rent Comparability Grid**

Unit Type →

Two

Subject		Comp #1		Comp #2		Comp #3		Comp #4	
Creekside Village		Halcyon at Cross Creek		Kensington Apartments		Palmetto Place		Chimneys of Greenville	
Data on		1200 Halcyon Rd		200 Kensington Roas		4607 Old Spartanburg Rd		4990 Old Spartanburg Road	
Taylors		Greer		Taylors		Taylors		Taylors	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
1	\$ Last Rent / Restricted?	\$1055-1240		\$820		\$1047-1345		\$1008-1218	
2	Date Last Leased (mo/yr)								
3	Rent Concessions								
4	Occupancy for Unit Type	96%		100%		97%		96%	
5	Effective Rent & Rent/ sq. ft	\$1055-1240	.80-.82	\$820	0.79	\$1047-1345	1.08-1.38	\$1008-1218	1.12-1.35
<i>In Parts B thru E, adjust only for differences the subject's market values.</i>									
B. Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
6	Structure / Stories	2		2		3		2	
7	Yr. Built/Yr. Renovated	2023		1984	\$39	1986	\$37	1981	\$42
8	Condition /Street Appeal	G		G		G		G	
9	Neighborhood	G		G		G		G	
10	Same Market? Miles to Subj	G		G		G		G	
C. Unit Equipment/ Amenities		Data	\$ Adj	Data	Adj	Data	\$ Adj	Data	\$ Adj
11	# Bedrooms	2		2		2		2	
12	# Baths	1		1		2	(\$15)	1	
13	Unit Interior Sq. Ft.	959	1313-1521 (\$46)	1040	(\$8)	972	(\$1)	900	\$6
14	Balcony/ Patio	X		X		X		X	
15	AC: Central/ Wall	X		X		X		X	
16	Range/ refrigerator	XX		XX		XX		XX	
17	Microwave/ Dishwasher	XX		XX		XX		XX	
18	Washer/Dryer Hook-up	X		X		X		S	
19	Washer/Dryer					S	(\$10)	X	(\$10)
20	Floor Coverings	X		X		X		X	
21	Window Coverings	X		X		X		X	
22	Cable/ Satellite/Internet								
23	Special Features	X			\$5	X		S	
D. Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
24	Parking (\$ Fee)								
25	Extra Storage	X	\$5		\$5		\$5		\$5
26	Security	X	\$5		\$5		\$5	X	
27	Clubhouse/ Meeting Rooms	XX			\$14	X	\$7	XX	
28	Pool/ Recreation Areas	XX		X	\$7	XXX	(\$7)	XX	
29	Laundry Room	X	\$10		\$10			X	
30	On Site Mgmt Office	X		X			\$10	X	
31	Elevator								
32	Neighborhood Networks	X							
E. Utilities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
33	Heat (in rent?/ type)	T-E		T-G		T-E		T-E	
34	Cooling (in rent?/ type)	T-E		T-E		T-E		T-E	
35	Cooking (in rent?/ type)	T-E		T-E		T-E		T-E	
36	Hot Water (in rent?/ type)	T-E		T-G		T-E		T-E	
37	Other Electric								
38	Cold Water/ Sewer	L		L		L		T	\$21
39	Trash/Recycling	L		L		L		L	
F. Adjustments Recap		Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg
40	# Adjustments B to D	4	2	7	1	5	4	3	1
41	Sum Adjustments B to D	\$53	(\$61)	\$85	(\$8)	\$64	(\$33)	\$53	(\$10)
42	Sum Utility Adjustments							\$21	
		Net	Gross	Net	Gross	Net	Gross	Net	Gross
43	Net/ Gross Adjmts B to E	(\$8)	\$114	\$77	\$93	\$31	\$97	\$64	\$84
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)	\$1047-1235		\$897		\$1078-1376		\$1072-1282	
45	Adj Rent/Last rent								
46	Estimated Market Rent	\$1,141		← Estimated Market Rent/ Sq. Ft					

Appraiser's Signature

Date

Attached are explanations of:

a. why & how each adjustment was made  
b. how market rent was derived

a. why & how each adjustment was made  
b. how market rent was derived

Grid was prepared:

Manually

Using HUD's Excel form

Using HUD's Excel form



**Rent Comparability Grid**

Unit Type →

Three

<i>Subject</i>		<i>Comp #1</i>		<i>Comp #2</i>		<i>Comp #3</i>		<i>Comp #4</i>	
Creekside Village		Halcyon at Cross Creek		Kensington Apartments		Palmetto Place		Chimneys of Greenville	
Data		1200 Halcyon Rd		200 Kensington Roas		4607 Old Spartanburg Rd		4990 Old Spartanburg Road	
on		Greer		Taylors		Taylors		Taylors	
Subject		Data		Data		Data		Data	
Taylors		\$ Adj		\$ Adj		\$ Adj		\$ Adj	
<b>A. Rents Charged</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>	
1 \$ Last Rent / Restricted?		\$1330-1335		\$920		\$1313-1630		\$1200-1420	
2 Date Last Leased (mo/yr)									
3 Rent Concessions									
4 Occupancy for Unit Type		92%		100%		97%		100%	
5 Effective Rent & Rent/ sq. ft		\$1330-1335 .87-.88		\$920 0.77		\$1313-1630 1.04-1.29		\$1200-1420 1.07-1.26	
<i>In Parts B thru E, adjust only for differences the subject's market values.</i>									
<b>B. Design, Location, Condition</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>	
6 Structure / Stories		2		2		3		2	
7 Yr. Built/Yr. Renovated		2023		1990 \$33		1984 \$39		1986 \$37	
8 Condition /Street Appeal		G		G		G		G	
9 Neighborhood		G		G		G		G	
10 Same Market? Miles to Subj		G		G		G		G	
<b>C. Unit Equipment/ Amenities</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>	
11 # Bedrooms		3		3		3		3	
12 # Baths		2		2		2		2	
13 Unit Interior Sq. Ft.		1247		1521 (\$27)		1200 \$5		1262 (\$2)	
14 Balcony/ Patio		X		X		X		X	
15 AC: Central/ Wall		X		X		X		X	
16 Range/ refrigerator		XX		XX		XX		XX	
17 Microwave/ Dishwasher		XX		XX		XX		XX	
18 Washer/Dryer Hook-up		X		X		X		S	
19 Washer/Dryer						S (\$10)		X (\$10)	
20 Floor Coverings		X		X		X		X	
21 Window Coverings		X		X		X		X	
22 Cable/ Satellite/Internet									
23 Special Features		X		X \$5		X		S	
<b>D Site Equipment/ Amenities</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>	
24 Parking ( \$ Fee)									
25 Extra Storage				\$5		\$5		\$5	
26 Security				\$5		\$5		\$5	
27 Clubhouse/ Meeting Rooms		XX				X \$7		XX	
28 Pool/ Recreation Areas		XX				X \$7		XXX (\$7)	
29 Laundry Room		X		\$10		\$10		X	
30 On Site Mgmt Office		X				X \$10		X	
31 Elevator									
32 Neighborhood Networks		X							
<b>E. Utilities</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>		<b>Data</b>	
33 Heat (in rent?/ type)		T-E		T-E		T-G		T-E	
34 Cooling (in rent?/ type)		T-E		T-E		T-E		T-E	
35 Cooking (in rent?/ type)		T-E		T-E		T-E		T-E	
36 Hot Water (in rent?/ type)		T-E		T-E		T-G		T-E	
37 Other Electric									
38 Cold Water/ Sewer		L		L		L		T \$36	
39 Trash /Recycling		L		L		L		L	
<b>F. Adjustments Recap</b>		<b>Pos</b>		<b>Neg</b>		<b>Pos</b>		<b>Neg</b>	
40 # Adjustments B to D		4		1		8		3	
41 Sum Adjustments B to D		\$53		(\$27)		\$90		\$64 (\$19)	
42 Sum Utility Adjustments								\$36	
		<b>Net</b>		<b>Gross</b>		<b>Net</b>		<b>Gross</b>	
43 <i>Net/ Gross Adjmts B to E</i>		\$26		\$80		\$90 \$90		\$45 \$83	
<b>G. Adjusted &amp; Market Rents</b>		<b>Adj. Rent</b>		<b>Adj. Rent</b>		<b>Adj. Rent</b>		<b>Adj. Rent</b>	
44 Adjusted Rent (5+ 43)		\$1356-1341		\$1,010		\$1358-1675		\$1285-1505	
45 Adj Rent/Last rent									
46 Estimated Market Rent		\$1,361		← Estimated Market Rent/ Sq. Ft					

/ /

Attached are explanations of:

a. why & how each adjustment was made  
b. how market rent was derived

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## **X. CONCLUSIONS**

### **A. INTRODUCTION**

These conclusions are based upon the income qualification standards of the South Carolina State Housing Finance & Development Authority's Low-Income Housing Tax Credit Program; economic and demographic statistics; area perception and growth; an analysis of supply and demand characteristics, absorption trends of residential construction; survey of a survey of the rental apartment market in the Taylors Census-Designated Place (CDP), South Carolina Primary Market Area. The tax credit program, for rental housing, is a function of household size and income limitations based on area median incomes. In addition, previous experience, based on analyses of existing rental housing developments, aided in identifying family trends which enabled us to develop support criteria.

### **B. MARKET SUMMARY**

The following is a summary of the demographic, economic and housing criteria that affect the level of support for a family rental apartment development.

The population of the Taylors Primary Market Area numbered 110,227 in 2012 and increased 10.2% to 121,524 in 2020. Population is expected to number 125,903 by 2023, increasing 3.6% from 2020. Taylors PMA households numbered 45,390 in 2012 and increased 10.5% to 50,141 in 2020. Households are expected to number 51,939 by 2023, increasing 3.6% from 2020. Household growth is expected to increase in the Primary Market Area for the next 5 years.

In the Taylors Primary Market Area, family households (under the age of 55) increased 10.8% for renter households and decreased 0.9% for owner households from 2012 to 2020. Between 2020 and 2023, family renter households (under the age of 55) are projected to increase 2.9%, while owner households are estimated to increase 2.5%.



In the Taylors Primary Market Area, households (aged 55 to 64 years) increased 16.8% for renter households and 6.7% for owner households from 2012 to 2020. Between 2020 and 2023, renter households (aged 55 to 64 years) are projected to decrease 1.3%, while owner households are estimated to decrease 0.3%.

In the Taylors Primary Market Area, senior households (aged 62 years and older) increased 45.6% for renter households and 17.5% for owner households from 2012 to 2020. Between 2020 and 2023, senior renter households (aged 62 years and older) are projected to increase 9.8%, while owner households are estimated to increase 5.8%.

In the Taylors Primary Market Area, senior households (aged 65 years and older) increased 54.5% for renter households and 19.8% for owner households from 2012 to 2020. Between 2020 and 2023, senior renter households (aged 65 years and older) are projected to increase 12.3%, while owner households are estimated to increase 7.0%.

The median per household income in 2020 was \$62,022 in the Taylors Primary Market Area and estimated at \$64,290 in 2023.

Employment in Greenville County had an increase of 16.7%, from 204,795 in 2011 to 245,908 in 2020. In recent years, the employment levels in Greenville County and the City of Taylors CDP have shown stability, around the 245,000 number, which is a positive attribute for today's economy. Total overall employment and the unemployment rate in 2020 decreased slightly from the previous years for the Greenville County area. The employment base is dominated by the following industries or categories: education, health care and manufacturing as reflected by the area's largest employers.

At the end of 2020, the unemployment rate of Greenville County was 5.8%, the highest it has been in the past five years of analysis. Between 2015 and 2020, the unemployment rate has ranged from 2.4% to 5.8%. The unemployment rate for Greenville County has typically been lower than the state average. The current unemployment rates are decreasing in the 2021 year. With the current pandemic, the numbers are changing for the positive.

As noted by the major employers, the employment bases and suppliers associated with manufacturing, education and health services have increased over the past several years, which have a positive impact on the employment within the Taylors market area. No major expansions or decreases have been noted in the Taylors CDP. However, the situation around COVID-19 has taken an impact on several employers, specifically related to the manufacturing, retail establishments and food service. Interviews with local company officials and area government officials indicated that there will be an expected turnaround to employment as (when) the virus is contained. But currently the COVID-19 has contributed to the increase in unemployment and is expected to remain impacting through a majority of the 2021 year. However, while unemployment rates have risen because of the COVID-19 health concerns, employers are expecting the remain stable or increased by hiring back employees from the recent months of turmoil. The true impact on the employment market is still being debated with unemployment claims still increasing.

Interviews with local company officials and area government officials indicated that a turnaround to positive employment in the employment base is expected through this year. Several companies went through minor increases in 2020, due to the nation's improvement in economic conditions.

Of the six counties, Greenville County ranks last in the percentage of persons employed outside their county of residence, 16.9%. This is low percentage which can be contributed to the accessibility and proximity of solid and diverse employment opportunities offered in Greenville County, especially within the City of Greenville and the Taylors CDP. Several communities, located inside the Greenville County area base, contribute to a good internal base of employment. Additionally, because of the strong bases of several employment sections in these areas, any increase or decreases in the immediate employment center would have limited effect on mobility patterns of residents within this market area. The accessibility from the subject area to other employment areas outside Greenville County, can help maintain the Taylors as a viable housing option and alternative.

Housing activity has remained constant in the Taylors CDP and Greenville County in the ten-year period surveyed, with good growth in both the single-family and multi-family markets. Information for the Taylors CDP was limited. Between 2011 and 2020, multi-family starts totaled 3,926 units for an average of 833.4 units per year in Greenville County. Recent years indicate consistent single-family growth activity, but minimal multi-family growth activity to the Greenville County base. Over the past ten years, single-family permits issued represent an average of 2,765.6 residences per year in Greenville County. Between 2018 and 2020, single-family starts in Greenville County averaged 3,817.7 units per year, indicating an increase in activity.

The 2019 American Community Survey reports a total 2,261 specified renter-occupied housing units in the Taylors CDP and 62,747 in Greenville County. The median rent in 2019 for the Taylors CDP was \$917, slightly lower than Greenville County at \$918. Median gross rents in the City of Taylors CDP and Greenville County have increased approximately 56.0% and 68.8% since 2000, respectively.

At the time of this study, in the Taylors CDP market area, a total of twenty-two modern market-rate apartment units with 3,646 units were surveyed. There are two LIHTC developments totaling 90 units and 400 government subsidized units in two developments, located and surveyed in the Taylors CDP market area. LIHTC developments were located within the government subsidized numbers, as they contained a combination of financing alternatives. The overall vacancies for market-rate units are low at 3.0%, however the area does have a normal turnover of units. Vacancies for LIHTC units and government subsidized units are virtually non-existent; therefore, the market appears limited by supply rather than demand. The Taylors CDP market area apartment base contains a well-balanced ratio of units in the market area. All unit types have vacancies of 3.4% or less. The vacancy rate is low for these units.

It should be noted that the Taylors rental market has been experiencing limited new apartment growth in the past several years. Between 2018 and 2020, there have been 48 units added or under construction in the Taylors rental market. It must be noted, that when new



rental units are delivered to the Taylors market area, they are adequately absorbed. This is very evident by the fact that all the majority of the new units are completely occupied. Therefore, there are indications of a pent-up demand in several segments of the market area, and any new units can expect to experience the same absorption potential, as long as a viable market demand exists.

Median rents of market-rate rental housing are moderate to high in the Taylors market area. One-bedroom units have a median rent of \$929, with 25.6% in the upper rent range of \$1,002-\$1,240. Two-bedroom units have a median rent of \$1,022 with 8.3% of the two-bedroom units in the upper rent range of \$1,218-\$1,673. Additionally, the three-bedroom units have a median rate \$1,163 with 42.0% in the upper range of \$1,263-\$1,705.

Market rate rents have been able to increase at a yearly rate of less than 2.0%, because of the minimal construction of market-rate rental units, having an impact on both the area rental market and rents. The median rents for units are driven slightly lower because of the base of the base of older multi-family units in the market area that typically obtain lower rents per unit. Approximately 56.9% of the units were built before 1995. It is significant that the existing units in the rental market have been able to maintain an overall low vacancy rate.

Under the SCSHFDA guidelines, four developments within the Taylors market area have received LIHTC allocations since 2000. The four LIHTC developments, which has been included within our field survey section; located inside the Taylors PMA consist of 490-units. Two of the developments have combination of financing, including government subsidies. The surveyed units have 5 vacancies for a 1.0% vacancy rate. Several of the developments have combinations of senior and family housing. However, there are no senior developments.

In a review of comparable properties and rent adjustments in the Taylors Primary Market Area, it was noted that there are four market-rate developments that would be considered comparable to the product. Within the four competitive market-rate developments, a total of 623-units exists with 20 vacant units or an overall 96.8% occupancy rate.

It should be noted that the average of the comparable market-rate net rent for a one-bedroom unit is \$1,098, somewhat higher than the proposed \$179, \$319 and \$579 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed one-bedroom rents represent 16.3% at 20% AMI, 29.1% at 30% AMI and 52.7% at 60% AMI of the average comparable one-bedroom net rent in the market area of market-rate units.

It should be noted that the average of the comparable market-rate net rent for a two-bedroom unit is \$1,141, somewhat higher than the proposed \$225, \$380 and \$660 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed two-bedroom rents represent 19.7% at 20% AMI, 33.3% at 30% AMI and 57.8% at 60% AMI of the average comparable two-bedroom net rent in the market area of market-rate units.

It should be noted that the average of the comparable market-rate net rent for a three-bedroom unit is \$1,361, somewhat higher than the proposed \$272, \$442 and \$842 average market-rate net rent at 20%, 30% and 60% AMI, respectively. The proposed three-bedroom rents represent 20.0% at 20% AMI, 32.5% at 30% AMI and 61.9% at 60% AMI of the average comparable three-bedroom net rent in the market area of market-rate units.

When reviewing the comparable developments, the proposed rents are within the appropriate rent differentials. Therefore, based on the current existing rental market, the proposed development would be a value in the market area.

As noted in the Field Survey section of this analysis, specifically the Project Fees and Comment section, many of the developments have waiting lists. Waiting list are more notable of government subsidized and LIHTC developments, however even the market rate developments noted that activity is high, and they turn away applicants for the lack of product.

### C. RECOMMENDATIONS

With the proposed plans to make 4-units (10.0%) available to family households with incomes below 20.0% of the area median income, 4-units (10.0%) available to family households with incomes below 30.0% of the area median income and 32-units (80.0%) available to family households with incomes below 60% of the area median income, in the Taylors Census-Designated Place (CDP), South Carolina area the development is proposed as follows:

Unit Mix & Rents							
Bed	Bath	Income Target	# Units	Sq Ft	Gross Rent	Utility Allowance	Net Rent
1	1	20%	1		\$250	\$71	\$179
1	1	30%	1		\$390	\$71	\$319
1	1	60%	2		\$650	\$71	\$579
1 Bedroom Units:			4				
2	1	20%	2		\$315	\$90	\$225
2	1	30%	2		\$470	\$90	\$380
2	1	60%	20		\$750	\$90	\$660
2 Bedroom Units:			24				
3	1	20%	1		\$380	\$108	\$272
3	1	30%	1		\$550	\$108	\$442
3	1	60%	10		\$950	\$108	\$842
3 Bedroom Units:			12				
<b>Total Units:</b>			<b>40</b>				

\* Estimated and provided from developer/housing authority.

This subject site is a proposed 40-unit family rental housing project is to be new construction within the criteria set forth by the South Carolina State Housing Finance & Development Authority's Low-Income Housing Tax Credit Program. The proposed 40-unit development is estimated to be open in the Spring 2023. The development will be available to family occupants.



The multi-family rental development will be developed as two-story structures in 10 buildings. The new construction is on approximately 5.27 acres, adjacent to Brushy Creek. The development will have adjacent parking spaces available for tenants at each building and the community building.

Each garden style unit in the proposed development would be renovated with frost free refrigerator, range/oven, dishwasher, microwave, disposal, air conditioning, flooring, mini blinds and extra storage. The units will contain one full bathroom or two full bathrooms. The units are all electric and the net rents will include water/sewer services and trash removal; however, a utility allowance of \$71 for a one-bedroom unit, \$90 for a two-bedroom unit and \$108 for a three-bedroom unit is estimated.

Project amenities associated with a family-orientated development are important to the success of the proposed facility, including a community room with a multi-purpose room, laundry room, kitchenette, exercise room, computer room, on-site rental management office and parking. Additional family services will be available, including financial management and health and wellness education by the designated supportive services coordinator. Additionally, the development will have bike racks, tot lot, playground, walking trails, a gazebo, covered picnic building, outdoor seating areas associated with the open land and preserve areas.

The development and unit plans were reviewed. The proposed development will be new construction of multi-story buildings and units for family occupants and the overall development offering unit and project amenities. The proposed rental unit designs are appropriate for the Taylors market area. The unit and project amenities are adequate for the targeted market, while the unit styles, specifically the design and square footage, will positively influence the absorption, offering a flexibility of living style for family occupants. Additional upgrades will be made to the exterior and landscaping. The accessibility to Brushy Creek and the Brushy Creek soccer complex is a major advantage for the subject site.

The development will maintain a consistent and effective landscaping plan throughout the site, especially maintaining a good front door image. From a marketing point of view, it would be beneficial if the proposed site would be able to create some identity to develop an environment within this development, using the success of the redevelopment of the area.

Because of the high percentage of family units, a strong marketing plan and development layout should focus on family function activities and location. A positive attribute is that the proposed site is in an area of good accessibility in the Taylors area. Because of the strong existing apartment base located in the immediate area of the proposed site, this rental base will need help to create a synergism effect of established or new prospective renters. Superior signage and advertising, capitalizing on the visibility factor, would increase the absorption associated with the proposed site.

Additionally, the proposed net rents need to be viewed as competitive or a value within the Taylors CDP rental market area to achieve an appropriate market penetration. The proposed net rents are within the guidelines established for the low-income tax credit program as summarized as below:

<b>One-Bedroom</b>						
<b>AMI</b>	<b>Proposed Gross Rent</b>	<b>Max. LIHTC Gross Rent</b>	<b>Median Market Rent*</b>	<b>Achievable Rent*</b>	<b>Fair Market Rent (FMR)</b>	<b>90% of FMR</b>
<b>20%</b>	\$250	\$289	\$999	\$1,168	\$826	\$743
	<b>Percent (%)</b>	86.5%	25.0%	21.4%	30.3%	33.6%
<b>30%</b>	\$390	\$434	\$999	\$1,168	\$826	\$743
	<b>Percent (%)</b>	89.9%	39.0%	33.4%	47.2%	52.5%
<b>60%</b>	\$650	\$869	\$999	\$1,168	\$826	\$743
	<b>Percent (%)</b>	74.8%	65.1%	55.7%	78.7%	87.4%

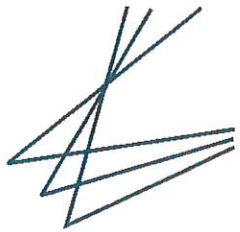
<b>Two-Bedroom</b>						
<b>AMI</b>	<b>Proposed Gross Rent</b>	<b>Max. LIHTC Gross Rent</b>	<b>Median Market Rent*</b>	<b>Achievable Rent*</b>	<b>Fair Market Rent (FMR)</b>	<b>90% of FMR</b>
20%	\$315	\$347	\$1,113	\$1,232	\$942	\$848
	Percent (%)	90.8%	28.3%	25.6%	33.4%	37.2%
30%	\$470	\$521	\$1,113	\$1,232	\$942	\$848
	Percent (%)	90.2%	42.2%	38.1%	49.9%	55.4%
60%	\$750	\$1,042	\$1,113	\$1,232	\$942	\$848
	Percent (%)	72.0%	67.4%	60.9%	79.6%	88.5%
<b>Three-Bedroom</b>						
<b>AMI</b>	<b>Proposed Gross Rent</b>	<b>Max. LIHTC Gross Rent</b>	<b>Median Market Rent*</b>	<b>Achievable Rent*</b>	<b>Fair Market Rent (FMR)</b>	<b>90% of FMR</b>
20%	\$380	\$401	\$1,274	\$1,472	\$1,254	\$1,129
	Percent (%)	94.8%	29.8%	25.8%	30.3%	33.7%
30%	\$550	\$602	\$1,274	\$1,472	\$1,254	\$1,129
	Percent (%)	91.4%	43.2%	37.4%	43.9%	48.7%
60%	\$950	\$1,204	\$1,274	\$1,472	\$1,254	\$1,129
	Percent (%)	78.9%	74.6%	64.5%	75.8%	84.2%

\* Adjusted to a gross rent.

Based on the current rental market conditions, and the proposed gross rents of \$289-\$434-\$869 for a one-bedroom unit, \$347-\$521-\$1,042 for a two-bedroom unit and \$401-\$602-\$1,204 for a three-bedroom unit, combined with a family development of quality construction, the proposed development will be perceived as a value in the Taylors market area, when compared to the one-bedroom, two-bedroom and three-bedroom market rents. We anticipate that a portion (90.0%) of the support for the proposed units will be generated from the existing rental base.



The step-up opportunity for tenants in the Taylors CDP rental market, based on the proposed net rent for a one-bedroom, two-bedroom and three-bedroom units is excellent with existing product at rents higher than the proposed net rents. Therefore, the proposed units combined with quality amenities and location can expect a good absorption rate. The proposed net one-bedroom, two-bedroom and three-bedroom rents are targeted properly for not only immediate step-up opportunities, but market acceptability.



# **NATIONAL LAND ADVISORY GROUP**

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## **ADDENDUM A**

### **FIELD SURVEY ANALYSIS, DATA AND PICTURES**

**PROJECT DESCRIPTION AND INFORMATION**  
**Taylors, South Carolina PMA**  
**April 2021**

Apartment Project #	Project Name	Address	City, State	Phone Number	Contact	Year Built	Project Type	Quality Rating	Total Units	Total Vacant	Percent Occupied
1	Haywood Pointe	1175 Haywood Rd	Greenville, SC	(864) 235-0185	Kimberly	1986	MR	8.5	216	3	98.6%
2	Ashton Woods	4001 Pelham Rd	Greenville, SC	(864) 288-6241	Chris	1980	MR	7.6	70	0	100.0%
3	Halcyon at Cross Creek	1200 Halcyon Cir	Greer, SC	(864) 326-9216	Yesil	1990	MR	8.5	152	8	94.7%
4	Polos at Hudson Corners	2211 Hudson Rd	Greer, SC	(864) 326-9608	Robin	1998	MR	8.5	292	4	98.6%
5	Lakecrest	3900 E. North St.	Greenville, SC	(864) 990-5702	Randa	1975	MR	8.0	225	12	94.7%
6	Avalon Chase	100 Avalon Chase Cir	Greer, SC	(864) 655-7617	Steven	2015	LIHTC	8.5	42	0	100.0%
7	Crescent Park Commons	401 Elizabeth Sarah Blvd	Greer, SC	(864) 848-3166	Jordan	2008	MR	8.5	318	6	98.1%
8	Addison Townhomes	104 Watson Rd	Taylors, SC	(864) 268-3460	Darlene	1978 (2009)	MR	7.5	54	0	100.0%
9	Woodlea Oaks	4307 Edwards Rd	Taylors, SC	(864) 558-0080	Finity	1970 (2015)	Gov't / LIHTC	7.5	200	5	97.5%
10	Kensington Apartments	200 Kensington Rd	Taylors, SC	(864) 268-5440	Steven	1984	MR	7.5	153	2	98.7%
11	Creekside Apartments	300 Brook Glen Rd	Taylors, SC	(844) 345-0008	Petra Mgmt	1974	MR	7.0	40	0	100.0%
12	Cobalt Springs	1172 Pinecroft Dr	Taylors, SC	(864) 268-6750	Alexis	1975 (2007)	MR	8.0	548	35	93.6%
13	Highland Ridge	3549 Rutherford Rd	Taylors, SC	(864) 244-9141	Tara	1984	MR	8.5	168	9	94.6%
14	Southern Pines	24 Cunningham Rd	Taylors, SC	(844) 218-7953	Alicia	1979	MR	7.5	80	4	95.0%
15	Greysagle	4551 Old Spartanburg Rd	Taylors, SC	(864) 244-4551	Bonnie	1991	MR	8.0	250	4	98.4%
16	Palmetto Place	4807 Old Spartanburg Rd	Taylors, SC	(864) 640-4666	Brie	1986	MR	8.0	170	6	96.5%
17	Jamestown Commons	4649 Old Spartanburg Rd	Taylors, SC	(864) 221-9486	Bertie	1983	MR	7.5	61	0	100.0%
18	Chimneys of Greenville	4990 Old Spartanburg Rd	Taylors, SC	(864) 292-1440	Tim	1981	MR	7.0	148	4	97.3%
19	Spring Grove	1900 Boling Rd Ext	Taylors, SC	(864) 266-2842	Tanya Owens	1983	Gov't / LIHTC	7.0	200	0	100.0%
20	Piedmont Pointe	2001 Overland St	Greer, SC	(864) 469-3556	InterMark Mgmt	2020	LIHTC	8.0	48	0	100.0%
21	Palisades at Howell Road	14001 Armore Springs Cir	Greenville, SC	(864) 514-6131	Brittany	2016	MR	8.5	254	2	99.2%
22	2207 North	2207 Wade Hampton Blvd	Greenville, SC	(864) 244-4167	Alex	1974	MR	8.0	130	7	94.6%
23	Waddell Woods	303 Waddell Rd	Taylors, SC	(864) 322-9734	Sabrina	2000	MR	8.0	27	0	100.0%
24	Hickory Ridge	2413 Wade Hampton Blvd	Taylors, SC	(864) 244-0899	Ray (tenant)	1974	MR	7.5	72	0	100.0%
25	Carolina Crossing	792 Edwards Rd	Greenville, SC	(864) 244-8803	Anna	1968	MR	7.5	156	0	100.0%
26	North Point Flats	3800 E. North St	Greenville, SC	(864) 688-9305	Eric	1956	MR	7.0	62	2	96.8%



## RENT AND VACANCY ANALYSIS by ONE-BEDROOM UNITS

Taylors, South Carolina PMA

April 2021

Apartment Project #	Project Name	Style	Number	Vacant	Rent 1.0 Bath	Rent 1.5 Bath	Sq. Ft.
1	Haywood Pointe	G	120	2	\$765-960		742
2	Ashton Woods	G	24	0	\$925-1152		675-927
3	Halcyon at Cross Creek						
4	Polos at Hudson Corners	G	114	2	\$1041-1240		756
5	Lakecrest	G	88	5	\$882-951		680-780
6	Avalon Chase						
7	Crescent Park Commons	G	156	4	\$999-1041		658-751
8	Addison Townhomes	G	4	0	\$750		489
9	Woodlea Oaks	G	75	2	\$847-1097*		793-800
10	Kensington Apartments						
11	Creekside Apartments	G	20	0	\$675		690
12	Cobalt Springs	G	212	14	\$849-999		780
13	Highland Ridge	G	76	6	\$893		722
14	Southern Pines	G	48	2	\$695		668
15	Greyeagle	G	98	2	\$847		816
16	Palmetto Place	G	76	3	\$905-1158		697
17	Jamesowne Commons						
18	Chimneys of Greenville	G	48	1	\$1002-1101		690
19	Spring Grove	G	22	0	*		
20	Piedmont Pointe						
21	Palisades at Howell Road	G	98	1	\$955-1125		753
22	2207 North	G	58	4	\$834-1109		750
23	Waddell Woods						
24	Hickory Ridge	G	16	0	\$635		640
25	Carolina Crossing	G	90	0	\$750-800		640
26	North Point Flats						

**RENT AND VACANCY ANALYSIS by TWO-BEDROOM UNITS**  
 Taylors, South Carolina PMA  
 April 2021

Apartment Project #	Project Name	Style	Number	Vacant	Rent 1.0 Bath	Rent 1.5 Bath	Rent 2.0+ Bath	Sq. Ft.
1	Haywood Pointe	G	96	1			\$1010-1020	975
2	Ashton Woods	G	36	0	\$1005-1340			836-1075
3	Halcyon at Cross Creek	G	116	5			\$1055-1240	1313-1521
4	Polos at Hudson Corners	G	178	2			\$1133-1240	1006
5	Lakecrest	G-56 / TH-42	98	5	\$922-937	\$976-1241		980 (G) / 1060 (TH)
6	Avalon Chase	G	6	0	\$795		\$795	1100
7	Crescent Park Commons	G	132	2	\$1020		\$1044-1179	959
8	Addison Townhomes	TH	36	0		\$883-983		961
9	Woodlea Oaks	G	83	1	\$968*			900-930
10	Kensington Apartments	G-54 / TH-26	80	2	820 (G)	\$1040-1140 (TH)		1040 / 1008
11	Creekside Apartments	G	20	0	\$760			800
12	Cobalf Springs	TH	248	18		\$999-1039	\$999-1039	930-1152
13	Highland Ridge	G	92	3			\$998-1673	912
14	Southern Pines	G	32	2	\$795			814
15	Greyeagle	G	152	2	\$947			1060
16	Palmetto Place	G	64	2			\$1047-1345	972
17	Jamestown Commons	TH	27	0		\$899	\$929	1120-1152
18	Chimneys of Greenville	G	76	3	\$1008-1218	\$1008-1105		900
19	Spring Grove	G	128	0	*			
20	Piedmont Pointe	G	24	0			\$535-595	1021
21	Palisades at Howell Road	G	120	1			\$1145-1175	1103
22	2207 North	G	72	3			\$1149	960-990
23	Waddell Woods	TH	27	0	\$795			740
24	Hickory Ridge	G	48	0	\$800	\$840		
25	Carolina Crossing	G	36	0	\$755-775	\$785-800		830-850
26	North Point Flats	G	54	1	\$750			525

**RENT AND VACANCY ANALYSIS by THREE-BEDROOM UNITS**  
**Taylors, South Carolina PMA**  
**April 2021**

Apartment Project #	Project Name	Style	Number	Vacant	Rent 1.0 Bath	Rent 1.5 Bath	Rent 2.0+ Bath	Sq. Ft.
1	Haywood Pointe							
2	Ashton Woods	G	10	0			\$1311-1705	1290-1350
3	Halcyon at Cross Creek	G	36	3			\$1330-1335	1521
4	Polos at Hudson Corners							
5	Lakecrest	TH	39	2			\$1263-1595	1252
6	Avalon Chase	G	24	0			\$890	1250
7	Crescent Park Commons	G	30	0			\$1284	1187
8	Addison Townhomes	TH	14	0	\$993			1048
9	Woodlea Oaks	G	42	2	\$1000-1509*			1050
10	Kensington Apartments	G-45 / TH-28	73	0			\$920 / \$1100	1200-1400
11	Creekside Apartments							
12	Cobalt Springs	G	88	3			\$1099-1199	1157-1264
13	Highland Ridge							
14	Southern Pines							
15	Greyeagle							
16	Palmetto Place	G	30	1			\$1313-1630	1262
17	Jamestowne Commons	TH	34	0			\$1019	1408
18	Chimneys of Greenville	G	24	0			\$1200-1420	1126
19	Spring Grove	G	50	0	*			
20	Piedmont Pointe	G	18	0			\$585-700	1187
21	Palisades at Howell Road	G	36	0			\$1425-1465	1509
22	2207 North							
23	Waddell Woods							
24	Hickory Ridge	G	8	0			\$885	
25	Carolina Crossing	G	30	0			\$1070-1100	1050
26	North Point Flats	G	8	1	\$875			625



**RENT AND VACANCY ANALYSIS by FOUR-BEDROOM UNITS**  
**Taylors, South Carolina PMA**  
**April 2021**

Apartment Project #	Project Name	Style	Number	Vacant	Rent 1.0 Bath	Rent 1.5 Bath	Rent 2.0+ Bath	Sq. Ft.
1	Haywood Pointe							
2	Ashton Woods							
3	Halcyon at Cross Creek							
4	Polos at Hudson Corners							
5	Lakecrest							
6	Avalon Chase	G	12	0			\$750-960	1400
7	Crescent Park Commons							
8	Addison Townhomes							
9	Woodlea Oaks							
10	Kensington Apartments							
11	Creekside Apartments							
12	Cobalt Springs							
13	Highland Ridge							
14	Southern Pines							
15	Greyeagle							
16	Palmetto Place							
17	Jamestowne Commons							
18	Chimneys of Greenville							
19	Spring Grove							
20	Piedmont Pointe	G	6	0			\$630-750	1422
21	Palisades at Howell Road							
22	2207 North							
23	Waddell Woods							
24	Hickory Ridge							
25	Carolina Crossing							
26	North Point Flats							



**PROJECT AMENITIES**  
**Taylors, South Carolina PMA**  
**April 2021**

Apartment Project #	Project Name	Garages	Carports	Club House	Rental Office / Management	Activity / Community Room	Laundry Room	Playground	Sauna / Jacuzzi	Tennis Court	Basketball / Volleyball Court	Computer / Office Room	Swimming Pool	Fitness Center / Exercise Room	Security Door / Gate / Guardhouse	Elevator	Storage Areas	BBC / Grill / Picnic Area(s)	Lake / Water Feature	Other	
1	Haywood Pointe			X	X			X		X	X	X	X	X			X	X			
2	Ashton Woods			X	X			X			X	X	X	X	X		X	X			
3	Halcyon at Cross Creek			X	X					X			X				X	X	pond	car wash	
4	Polos at Hudson Corners			X	X			X		X	X		X				X	X	X	bark park, car wash	
5	Lakecrest			X	X			X		X	X		X				X	X	X	biking/jogging trail	
6	Avalon Chase			X	X			X				X							X	fire pit	
7	Crescent Park Commons			X	X								X						X		
8	Addison Townhomes			X	X								X						X		
9	Woodlea Oaks			X	X			X				X	X	pl					X	pl-planned	
10	Kensington Apartments							X													
11	Creekside Apartments																				
12	Cobalt Springs			X	X			X		X		X	X								breakfast/coffee, concierge, fire pit
13	Highland Ridge				X							X	X								car wash, dog park, lawn/yard
14	Southern Pines							X													pet park
15	Greyeagle			X	X							X	X								pet park, fire pit
16	Palmetto Place			X	X			X				X	X								
17	Jamestown Commons				X																
18	Chimneys of Greenville			X	X			X				X	X								dog park, sports court
19	Spring Grove				X			X													
20	Piedmont Pointe				X			X													
21	Palisades at Howell Road			X	X			X				X	X								car wash, video security
22	2207 North				X								X								dog stations, car wash
23	Waddell Woods			X	X								X								pond
24	Hickory Ridge			X	X																
25	Carolina Crossing			X	X							X	X								
26	North Point Flats			X	X																



**UTILITY ANALYSIS**  
**Taylors, South Carolina PMA**  
**April 2021**

Apartment Project #	Project Name	Electric	Heat			Water	Sewer	Trash	Cable	Internet Wired
			Gas	Electric	Hot Water					
1	Haywood Pointe	T		T	T	T	T	T		
2	Ashton Woods	T		T	L	L	L	T		
3	Halcyon at Cross Creek	T		T	L	L	L	T		
4	Polos at Hudson Corners	T		T	L	L	L	T		
5	Lakecrest	T		T	T	T	T	T		
6	Avalon Chase	T		T	T	T	L	T		
7	Crescent Park Commons	T		T	L	L	L	T		
8	Addison Townhomes	T		T	L	L	L	T		
9	Woodlea Oaks	T		T	L	L	L	T		
10	Kensington Apartments	T	T		L	L	L	T		
11	Creekside Apartments	T		T	L	L	L	T		
12	Cobalt Springs	T		T	L	L	L	T		
13	Highland Ridge	T		T	L	L	L	T		
14	Southern Pines	T	L		L	L	L	T		
15	Greyeagle	T		T	T	T	T	T		
16	Palmetto Place	T		T	L	L	L	T		
17	Jamestowne Commons	T		T	T	T	L	T		
18	Chimneys of Greenville	T		T	T	T	L	T		
19	Spring Grove	T		T	L	L	L	T		
20	Piedmont Pointe	T		T	L	L	L	T		
21	Palisades at Howell Road	T		T	L	L	L	T		
22	2207 North	T		T	T	T	T	T		
23	Waddell Woods	T		T	T	T	L	T		
24	Hickory Ridge	T		T	L	L	L	T		
25	Carolina Crossing	T		T	L	L	L	T		
26	North Point Flats	T		T	T	T	L	T		

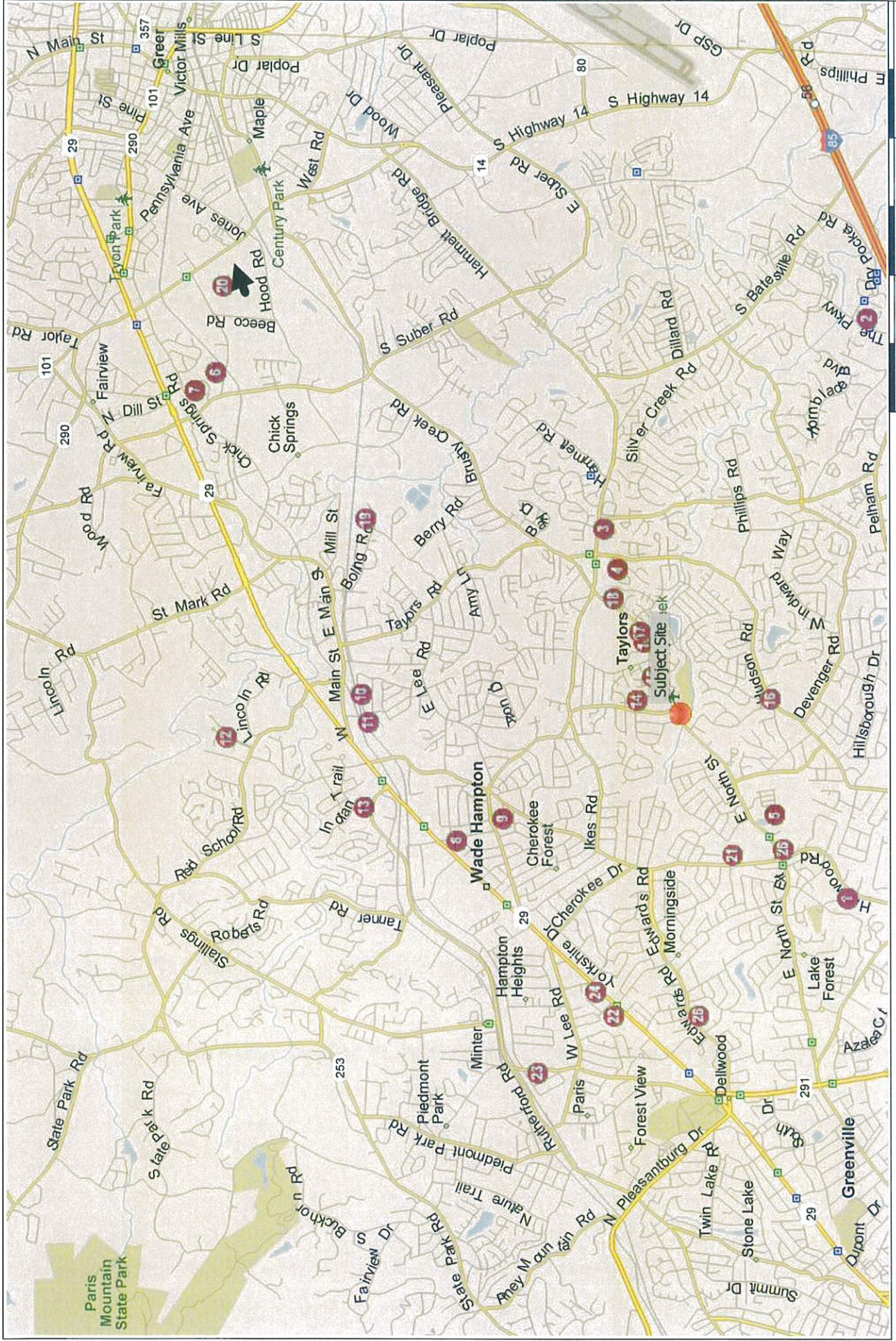
T=Tenant  
L=Landlord

**PROJECT FEES AND COMMENTS**  
**Taylors, South Carolina PMA**  
**April 2021**

Apartment Project #	Project Name	Pets	Security	Application Fee	Comments
1	Haywood Pointe		\$0-1 month		Tenant pays W/S/T fee to complex
2	Ashton Woods		\$250		
3	Halcyon at Cross Creek		\$200-1 month	\$50	\$300 off first month's rent
4	Polos at Hudson Corners		\$250-1 month	\$50	
5	Lakecrest		\$250		Tenant pays W/S/T fee to complex
6	Avalon Chase		\$300-1 month		Tax Credit Property - Family - Waiting list
7	Crescent Park Commons		\$300		Upgraded appliances & kitchen in some units - Mix estimated by leasing agent
8	Addison Townhomes		\$250-1 month		
9	Woodlea Oaks		\$200-1 month	\$50	*Government Subsidized - HUD Section 8 - Tax Credit Property - 3-13 month leases, highest rents for shortest lease
10	Kensington Apartments		\$200-1 month	\$50	
11	Creekside Apartments		\$200		Reptiles allowed
12	Cobalt Springs		\$150-\$350-1 mo	\$50	
13	Highland Ridge		\$125-1 month	\$50	
14	Southern Pines		\$150-1 month	\$50	
15	Greyeagle		\$0-1 month	\$50	Mix unconfirmed
16	Palmetto Place		\$250-1 month	\$50	
17	Jamestowne Commons		1 month	\$50	Some screened porches
18	Chimneys of Greenville		\$150-250	\$55	Variable lease lengths - Tenant pays a W/S fee to complex \$57-77 - Higher rents for shorter leases
19	Spring Grove		varies		*Government Subsidized - HUD Section 8 - Family - Tax Credit Property - Waiting list
20	Piedmont Pointe		1 month		Tax Credit Property - Family
21	Palisades at Howell Road		\$99-500	\$50 per adult	
22	2207 North		\$0	\$40	Tenant pays \$29 monthly fee to complex for W/S/T & pest control, (in lieu of deposit) - Mix estimated by leasing agent
23	Waddell Woods		\$250		
24	Hickory Ridge		\$200		Total & mix unconfirmed
25	Carolina Crossing		\$250		Mix unconfirmed
26	North Point Flats		1 month		Many units recently renovated, remaining units will be renovated as they become vacant



# Apartment Map



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1. Haywood Pointe

2. Ashton Woods



3. Halcyon at Cross Creek

4. Polos at Hudson Corners



5. Lakecrest

6. Avalon Chase





7. Crescent Park Commons



8. Addison Townhomes



9. Woodlea Oaks



10. Kensington Apartments

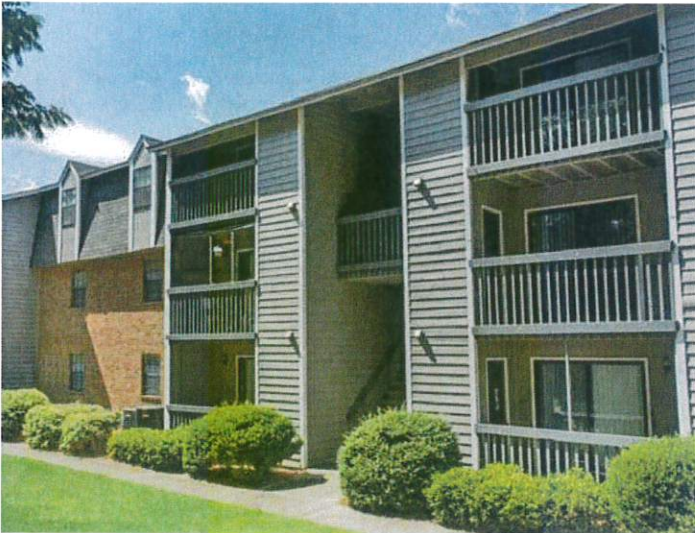


11. Creekside Apartments



12. Cobalt Springs





13. Highland Ridge



14. Southern Pines



15. Greyeagle



16. Palmetto Place



17. Jamestowne Commons



18. Chimneys of Greenville





19. Spring Grove



20. Piedmont Pointe



21. Palisades at Howell Road



22. 2207 North

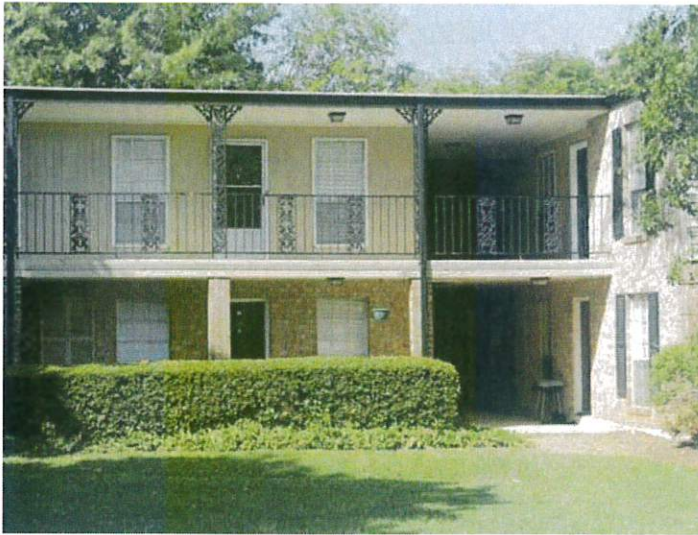


23. Waddel Woods



24. Hickory Ridge

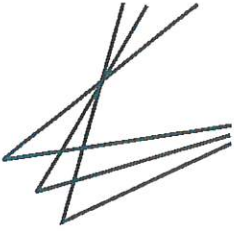




25. Carolina Crossing



26. North Point Flats



# **NATIONAL LAND ADVISORY GROUP**

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## **ADDENDUM B**

## **INTERVIEWS**



## AREA INTERVIEWS

This study conducted interviews in the greater City of Greenville, South Carolina, which includes the Taylors CDP, in association with the market analysis, including the economy and rental market.

Interviews were conducted with apartment community managers, Realtors and property owners regarding the rent ranges of rental units scattered throughout the Taylors CDP and City of Greenville area. There are some rental units located in the greater Greenville area which are not part of the traditional apartment communities. In a review of these housing alternatives within the Taylors/Greenville market area, it was noted that there are several alternative rentals, including duplexes, triplexes, units above commercial store fronts and single-family residences. The following is an estimation of the rents, when interviewed or researched, for these types of facilities:

Studio	\$550-\$675
One-Bedroom	\$750-\$1,050
Two-Bedroom	\$925-\$1,250
Three-Bedroom	\$1,100-\$1,900

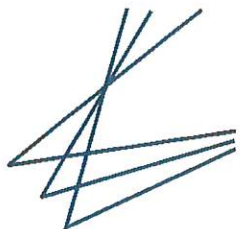
We attempted to obtain to get as much information as possible, however, several outreaches to the Taylors CDP, City of Greenville and Greenville County officials' comments on the housing situation over the several weeks but were unsuccessful. Out of abundance of caution, their office is limited and/or closed to the public. Several other community individuals, apartments and leasing agents were interviewed in relationship to rental housing as follows:

Tanya Owens (864-368-2842), a leasing agent at Spring Grove Apartments, a government subsidized and LIHTC property for families and elderly was interviewed. She stated emphatically, the entire area needs more affordable housing units on all levels, especially for those of limited means. She cited two reasons to back up her rationale. One, waiting lists are extensive in properties she manages and regularly shops as comparable. And two, she noted the major increase in traffic and rapid growth within the area. She has seen a dramatic influx of people moving to the area from outside the Greenville-Spartanburg area, an

observation shared by other leasing agents in the market. She feels many people are flocking to the area in search of jobs, or perhaps better jobs and increased earnings to move up from government housing. Tax Credit housing is the next step up according to Miss Owens.

Hank Hyatt, Senior Vice President, Economic Development of the Greenville Chamber, (864-242-1050) was interviewed for his thoughts on the housing and economic outlook for Greenville. He stated the need for additional affordable housing is essential as the economy in Greenville continues to thrive and grow. He also noted, that is the essential with all income levels. Some company executives from surrounding communities live in the City of Greenville and commute to communities of Greenwood, Anderson and other cities as far as an hour away. This is due in large part to the plethora of housing choices available in Greenville and neighboring cities Greer, Duncan and areas such as Taylors. Mr. Hyatt presented projected job growth over the next twenty years. These figures are estimates compiled for the Comprehensive Plan of Greenville County and they anticipate 108,000 new jobs in the immediate area and expect an increase of 220,000 jobs by 2040. This will include many lower paying jobs, thus the need for affordable housing to accommodate hourly and lower salaried employees. In the meantime, some homeowners, many seniors will seek to capitalize on a robust housing market as well as downsize to less time-consuming, maintenance-free housing such as apartments. He feels there is and will be a great need for affordable senior housing in the near and distant future.

Anisha Anderson, (864-558-0080) Property Manager for Woodlea Oaks apartments in Taylors was interviewed. Without hesitation she stated the need for more affordable housing for seniors is immense. Affordable housing is greatly needed for all “classifications” of renters, young and old alike. She stated while there are a few LIHTC properties in the Greenville area, there are not nearly enough. She stated, from conversation she has had with other property managers and the long waiting lists being maintained by properties in the “region”, the need is very evident. Her property is a HUD Section 8 and LIHTC property serving families and is located in Taylors.



# **NATIONAL LAND ADVISORY GROUP**

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## **ADDENDUM C**

### **METHODOLOGY & LIMITATIONS CONSULTANT'S STATEMENT & MARKET STUDY CERTIFICATION**



## **A. OBJECTIVES**

This study analyzes the market feasibility for the new construction for a family rental development, Creekside Village, located in Taylors CDP, Greenville County, South Carolina in association with the South Carolina State Housing Finance and Development Authority's Low Income Housing Tax Credit program.

## **B. METHODOLOGY and LIMITATIONS**

The methodology we use in our studies is centered on three analytical principles: the Primary Market Area (PMA), a field survey of the modern apartments and rental housing in the primary and secondary (if necessary) market areas, and the application and analysis generated for demographic and economic purposes.

A complete analysis for new construction within the rental market requires five considerations: a field survey of modern apartments; an analysis of area housing; an analysis of the area economy; a demographic analysis; and recommendations for development. Information is gathered from many internal and external sources, including, but not limited to real estate owners, property managers, state and local government officials, public records, real estate professionals, U.S. Census Bureau, major employers, local chamber or development organizations and secondary demographic services. National Land Advisory Group accepts the materials and data from these sources as correct information and assumes no liability for inaccurate data or analysis.

An important consideration in identifying support (supply and demand characteristics) is to determine the Primary Market Area (PMA). The establishment of a Primary Market Area is typically the smallest geographic area from which the proposed development is expected to draw a majority of its potential residents. The market area generally relates to the natural, socioeconomic and/or manmade characteristics and boundaries of the subject site area.

Additionally, input into defining the PMA includes interviews with area government officials; transportation alternatives; and the evaluation of existing housing, demographic and socioeconomic trends and patterns. Of course, personal site visits and the interaction with nearby neighborhoods or communities are strongly applied. When defining the specific development opportunities, National Land Advisory Group will not comprise any market or sub-market area larger than the subject site area defined by this report. No radius analysis is used in the compilation of data.

Every effort has been made to ensure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at national, state and county levels, as well as third party suppliers. Market information has been obtained from sources presumed to be reliable, including developers, owners and representatives. However, this information cannot be warranted by National Land Advisory Group. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

The data in this report is derived from several sources: the U.S. Census Bureau, the American Community Survey, Applied Geographic Solutions/FBI UCR, Esri, and Urban Decision Group. The data is apportioned to the various geographies using a Geospatial Information System (GIS). The GIS allocates data points such as population, households, and housing units, using Census block group apportionment or Census tract apportionment - depending on the availability of data. The GIS will apportion the data based on the location of Census block points as they relate to the geography that the data is being apportioned for. In other words, the GIS will examine the data associated with the block points that lie within a geographical boundary (PMA, place, county, or state) and will then proportionally allocate associated data from a block group or census tract to the principal geographical boundary that is receiving the data. Official geographic boundaries are provided by the U.S. Census Bureau and reflect the official boundaries as of July 2010. The data in this report that utilizes Census and American Community Survey data may differ slightly from data that is aggregated using the American Factfinder tool. The potential differences in the data can be

attributed to rounding, apportioning, and access to masked data that is not provided to the general public. The differences, if any, are generally less than 1%. However, smaller geographies such as places with less than 2,000 people are susceptible to greater variations between data points.

The U.S. Census no longer collects detailed housing and demographic information - data that was formerly collected by the long form of the Decennial Census. This data is now collected by the American Community Survey (ACS). The ACS is conducted more frequently (quarterly) but utilizes a much smaller sample size; therefore, there can be high margins of error in some instances. The margins of error will decrease proportionally as the population base increases and the size of the geography increases. This report utilizes data from the 2006-2010 ACS, (when available 2015-2019 ACS), which is an average of estimates taken over a five-year period and eventually weighted back to the official 2010 Census. The ACS recommends that its data only be compared to other, non-overlapping ACS datasets. Please use caution when examining any data derived from the ACS, especially in less populated areas.

The objective of this report is to gather, analyze, and present as many market components as reasonably possible within the time constraints agreed upon. The conclusions contained in this report are based on the best judgments of the analysts; we make no guarantees or assurances that the projections or conclusions will be realized as stated. It is our function to provide our best effort in data collection, and to express opinions based on our evaluations. National Land Advisory Group, at all times, has remained an unbiased, third party principal. This analysis has been conducted with direct consideration of the client's development objectives. For these reasons, the conclusions and recommendations in this study are applicable only to the purposes identified herein, and only for the potential uses as described to us by our client. Use of the conclusions and recommendations in this study by any other party or for any other purpose is strictly prohibited, unless otherwise specified in writing by National Land Advisory Group, LLC.



## **COVID-19 Disclosure**

COVID-19 has caused a disruption to our dedication to and precise field work analysis, community interviews, access to government offices and potential economic impacts. Due to many travel restrictions, it may be difficult, for our organization to complete a physical inspection of the defined market area as required by the program. Additionally, many offices were closed or had limited hours for interviews. The National Council of Housing Market Analysts (“NCHMA”) Executive Committee, with the requirement that the market study prominently feature a detailed Scope of Work, recommended limited physical inspection and strongly advises that all field work be restricted to a “windshield analysis” while social distancing and stay-at-place orders are in effect.

However, when possible and necessary, our market analysts used alternative options for data collection, which included relying on recent data/photos, internet research and/or other third-party data providers, which may include site visits by proxy. If no site visit is completed, it would have been noted in NLAG’s site description and field survey sections. The market study will prominently feature a detailed Scope of Work to be completed under this environment that clearly details the methodologies employed as it relates to field work, data collection and other affected portions of the study.

### **C. SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY'S REQUIREMENTS**

According to the South Carolina State Housing Finance and Development Authority's 2021 Low-Income Housing Tax Credit Program, specific requirements needed for analysis of market viability have been completed and incorporated into the market feasibility study prepared by National Land Advisory Group, in the sections as follows:

## DESCRIPTION

- A. Executive Summary
- B. Project Description
- C. Site Evaluations
- D. Primary Market Area (PMA)
- E. Market Area Employment Trends
- F. Community Demographic Data
- G. Project Specific Demand Analysis
- H. Supply Analysis
- I. Interviews
- J. Signed Statement Requirements

### **D. CONSULTANT'S STATEMENT and MARKET STUDY CERTIFICATION**

This market study has been prepared by National Land Advisory Group, 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 for Affordable Housing Projects and Model Content Standards for the Content of Market Studies for Affordable Housing Projects. These Standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market 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.

National Land Advisory Group is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in NCHMA educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. National Land Advisory Group is an independent market analyst.

While the document specifies National Land Advisory Group the certification is always signed by the individual completing the study and attesting to the certification.

## Certificate of Professional Designation

*This certificate verifies that*

**Richard Barnett**  
National Land Advisory Group

*Has completed NCHMA's Professional Designation Requirements  
and is hence an approved member in good standing of:*




Formerly known as  
NCAHMA

National Council of Housing Market Analysts  
1400 16<sup>th</sup> St. NW  
Suite 420  
Washington, DC 20036  
202-939-1750

**Membership Term**  
1/1/2021 to 12/31/2021



  
Thomas Amdur  
President, NCHMA



## MARKET STUDY CERTIFICATION

The undersigned, a recognized firm of independent market analysts knowledgeable and experienced in the development of affordable rental properties, completed this Market Study of Creekside Village in the Taylors CDP, Greenville County, South Carolina for Mr. Steve Boone of the Buckeye Community Hope Foundation. We have followed the Agency's market study requirements.

The market analyst does hereby state, in our best judgement, that a market exists for the proposed project as of May 16, 2021. The market analyst makes no guarantees or assurances that projections or conclusions in the study will be realized as stated. The information is accurate, and the study can be relied upon the Agency to present a true assessment of the market to the extent that the local, State of South Carolina, and federal recording agencies accurately record and publish this data. All projections were based on current professionally accepted methodology.

The market analyst has no financial interest in the proposed project or relationship with the Applicant, developer, ownership entity or application preparer. The fee assessed for the study was not contingent on the proposed project being approved by the South Carolina State Housing Finance and Development Authority. I understand any misrepresentation of this statement may result in the denial of further participation in the Agency's rental housing programs.

The market analyst made a physical inspection of the site and market area, reviewed all relevant data, and independently established the conclusions for this report.

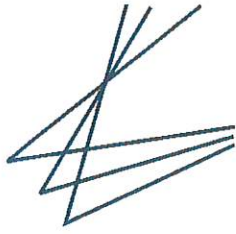
By: National Land Advisory Group



By: \_\_\_\_\_

Title: President

Date: May 16, 2021



# **NATIONAL LAND ADVISORY GROUP**

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## **ADDENDUM D**

### **COMPANY PROFILE & NCHMA INDEX**

## COMPANY PROFILE AND NCHMA INDEX

# NATIONAL LAND ADVISORY GROUP

## COMPANY PROFILE

National Land Advisory Group is a multi-faceted corporation engaged in the market research and consulting of various real estate activities. National Land Advisory Group supplies consulting services to real estate and finance professionals and state housing agencies through conducting market feasibility studies. Areas of concentration include residential housing and commercial developments. Research activity has been conducted on a national basis.

The National Land Advisory Group has researched residential and commercial markets for growth potential and investment opportunities, prepared feasibility studies for conventional and assisted housing developments, and determined feasibility for both family and elderly facilities. Recent income-assisted housing analyses have been conducted for Low Income Housing Tax Credit (LIHTC) program, as well as developments associated with the Housing and Urban Development and Rural Housing Development Programs. The associates of National Land Advisory Group have performed market feasibility analyses for rental, condominium, and single-family subdivision developments, as well as, commercial, recreational, hotel/motel and industrial developments in numerous communities throughout the United States.

Additionally, National Land Advisory Group evaluates land acquisitions, specializing in helping developers capitalize on residential and commercial opportunities. National Land's investment methodology has resulted in the successful acquisition of numerous parcels of undeveloped land which are either completed or under development by an associated developer or client. National Land's acquisition task includes market research, formal development planning, working with professional planning consultants and local government planning officials.



An independent market analyst, Richard Barnett, President of National Land Advisory Group specializes in both the residential and commercial sectors. Combining over twenty years of professional experience in the housing field with a degree in Real Estate and Urban Development from The Ohio State University, Mr. Barnett brings a wealth of information and insight into his analyses of housing markets. Between 1978 and 1987, Mr. Barnett served as a real estate consultant and market analyst, in the capacity of vice-president of a national real estate research firm. Since 1987, with the establishment of National Land Advisory Group, Mr. Barnett has been associated with hundreds of market studies for housing and commercial developments throughout the United States.

Richard Barnett of the National Land Advisory Group was a charter member of the National Council of Housing Market Analysts, as well as members or speakers of the Multi-Family World Conference, Ohio Housing Capital Corporation's Annual Housing Conference, Ohio Housing Council, Ohio Housing Finance Agency's Advisory Committee, Council of Rural Housing and Development and the National Housing Rehabilitation Association. Mr. Barnett is also a graduate of the Wexner Heritage Foundation Leadership Program.

Recently, real estate market analysis studies have been completed in the following states:

Alabama	Arkansas	California	Colorado
Florida	Georgia	Idaho	Illinois
Indiana	Iowa	Kentucky	Louisiana
Michigan	Minnesota	Mississippi	Missouri
Nebraska	Nevada	New Jersey	New Mexico
New York	North Carolina	Ohio	Pennsylvania
South Carolina	Tennessee	Texas	Utah
Virginia	Washington DC	West Virginia	Wisconsin

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(614) 545-3900

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## NCHMA Market Study Index

Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing built with low income housing tax credits. 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. Components reported in the market study are indicated by a page number.

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4. Project design description	II, III & X
5. Unit and project amenities; parking	II, III & X
6. Public programs included	II, III & X
7. Target population description	II, III & X
8. Date of construction/preliminary completion	II, III & X
9. If rehabilitation, existing unit breakdown and rents.	II, III & X
10. Reference to review/status of project plans	II, III & X
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14. Site photos/maps	IV
15. Map of community services	IV
16. Visibility and accessibility evaluation	IV
17. Crime information (if applicable)	IV
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26. Distribution of income	VII
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29. Map of comparable properties	IX & Addendum A
30. Comparable property photos	IX & Addendum A
31. Existing rental housing evaluation	IX
32. Comparable property discussion	IX
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34. Comparison of subject property to comparable properties	IX
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36. Identification of waiting lists	IX & Addendum A
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39. Discussion of future changes in housing stock	IX
40. Including homeownership	IX
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<b>Analysis / Conclusions</b>	
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52. Discussion of risks or other mitigating circumstances impacting project	II & X
53. Interviews with area housing stakeholders	Addendum B
<b>Other Requirements</b>	
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55. Date of field work	IX
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57. Statement of qualifications	Addendum C & D
58. Sources of data not otherwise identified	Addendum C
59. Utility allowance schedule	X