

PROFESSIONAL MARKET STUDY
FOR THE COLEMAN STREET APARTMENTS
A PROPOSED LIHTC REHAB DEVELOPMENT

LOCATED IN:
ABBEVILLE, ABBEVILLE COUNTY, SC

PREPARED FOR THE:
COLEMAN STREET SC LLC
CHARLOTTE, NORTH CAROLINA

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FEBRUARY, 2013

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SECTION A

EXECUTIVE SUMMARY

1. Scope of Work

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

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

Project Description

PROPOSED PROJECT PARAMETERS			
Bedroom Mix	# of Units	Unit Size (Heated sf)	Unit Size (Gross sf)
1BR/1b	24	547	567
2BR/1b	24	698	720
Total	48		

Project Rents:

The proposed rehab development will target 100% of the units at 50% or below of area median income (AMI).

PROPOSED PROJECT RENTS @ 50% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	24	\$423	\$118	\$541
2BR/1b	24	\$465	\$151	\$616

*Source: City of Abbeville & USDA-RD (effective 1/1/13)

Rental Assistance:

The proposed development will offer 48-units of deep subsidy Project Based Rental Assistance.

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

- 5.1%

2b. Average Vacancy Rate for LIHTC & LIHTC/USDA family Properties:

- 5.6%

3. Capture Rates

Without deep subsidy rental assistance:

- The capture rates as calculated without rental assistance by income segment and bedroom mix are exhibited below:

Capture Rates by Bedroom Type & Income Targeting			
Income Targeting	1BR	2BR	3BR
50% AMI	80%	70.6%	--

- The overall project capture rate for the proposed LIHTC rehab development without deep subsidy rental assistance is estimated at approximately 75%. Coleman Street typically has an occupancy rate of around 95%. Allowing for an average of 2-vacant units reduces the overall capture rate to 3%.

With 100% deep subsidy rental assistance:

- The capture rates as calculated with rental assistance by income segment and bedroom mix are exhibited below:

Capture Rates by Bedroom Type & Income Targeting			
Income Targeting	1BR	2BR	3BR
50% AMI	6.3%	5.7%	--

- The overall project capture rate for the proposed LIHTC rehab development with 100% deep subsidy rental assistance (if it were 100% vacant after rehab) is estimated at approximately 6%. Coleman Street typically has an occupancy rate of around 95%. Allowing for an average of 2-vacant units reduces the overall capture rate to less than 1%.

4. Absorption Rate:

- The property offers 100% deep subsidy rental assistance. At the time of the survey the property was 96% occupied, and maintained a waiting list. Management reported that the property typically has a monthly occupancy rate in the mid 90's, allowing for turnover.
- Under the assumption that the proposed development will be: (1) rehabed as described within this market study,

(2) will be subject to professional management, and (3) will retain it existing 100% deep subsidy rental assistance, the proposed 48-unit rehab development is forecasted to remain be 90% to 95% occupied during the rehab process, resulting in an absorption period of 1-month.

5. Strength/Depth of Market:

- At the time of the market study, market depth was considered to be adequate in order to incorporate the proposed LIHTC rehab family development, subject to the retention of the existing 100% deep subsidy rental assistance (RA).

6. Long Term Negative Impact:

- In the opinion of the market analyst, the proposed LIHTC rehab development **will not negatively impact** the existing supply of program assisted LIHTC properties located within the Abbeville PMA in the short or long term. The proposed rehab development process will not add additional units into the existing supply of LIHTC family housing stock.

7. Proposed Net Rents & Market Rent Advantage:

- The proposed subject LIHTC rehab development will offer 100% deep subsidy rental assistance (RA). However, were the RA not available to the property, the current calculated market rent advantage is considered to be marginal, and below the 10% threshold by bedroom type at 50% AMI.

Percent Advantage:

	<u>50% AMI</u>	<u>Overall:</u> 7.5%
1BR/1b:	8%	
2BR/1b:	7%	

8. Achievable Restricted (LIHTC) Rents:

- The proposed gross rents, by bedroom type at 50% AMI are based upon the availability of 100% deep subsidy rental assistance (RA). Given the RA format that the development offers, the proposed subject gross rents are considered to be competitively positioned within the market.

9. Recommendation:

- Based upon the analysis and the conclusions of each of the report sections, in the analyst's professional opinion, it is recommended that the proposed application **proceed forward based on market findings, subject to the retention of the existing 100% deep subsidy rental assistance (RA).**

2013 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY:

Development Name: Coleman Street Total # Units: 48
 Location: Abbeville, SC (110 Coleman St) # LIHTC Units: 48
 PMA Boundary: N: remainder of Abbeville Co.; E: Greenwood PMA; S: Greenwood & McCormick Counties; W: Calhoun Falls PMA
 Development Type: x Family Older Persons Farthest Boundary Distance to Subject: 9 miles

RENTAL HOUSING STOCK (found on pages 55&56)

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	14	1,080	38	96.5%
Market-Rate Housing	7	656	30	95%
Assisted/Subsidized Housing not to include LIHTC	6	401	6	98.5%
LIHTC (All that are stabilized)*	1	23	2	91.3%
Stabilized Comps**	6	592	30	95%
Non-stabilized Comps				%

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

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

Subject Development					Adjusted Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
24	1BR	1	567	\$423	\$460	\$.65	8%	\$525	\$.73
24	2BR	1	720	\$465	\$500	\$.54	7%	\$625	\$.60
				\$	\$	\$	%	\$	\$.
				\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
Gross Potential Rent Monthly*				\$21,312	\$23,040		7.5%		

*Market Advantage is calculated using the following formula: (Gross Adjusted Market Rent (minus) Gross Proposed Tenant Rent) (divided by) Gross Adjusted Market Rent. The calculation should be expressed as a percentage and rounded to two decimal points. The Rent Calculation Excel Worksheet must be provided with the Exhibit S-2 form. **Coleman Street will have 100% PBRA.**

DEMOGRAPHIC DATA (found on pages 32 to 34)

	2000		2012		2015	
Renter Households	1,057	22.31%	1,226	26.28%	1,213	26.25%
Income-Qualified Renter HHs (LIHTC)	58	5.5%	67	5.5%	67	5.5%
Income-Qualified Renter HHs (MR)	(if applicable)	%		%		%

TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 43&44)

Type of Demand	50%	60%	Market-rate	Other:___	Other: PBRA	Overall No PBRA
Renter Household Growth	-1				-9	-1
Existing Households (Overburd + Substand)	68				837	68
Homeowner conversion (Seniors)	Na				Na	Na
Other:	Na				Na	Na
Less Comparable/Competitive Supply	0				0	0
Net Income-qualified Renter HHs	67				828	67

CAPTURE RATES (found on page 47)

Targeted Population	50%	60%	Market-rate	Other: 50%	Other: PBRA	Overall
Capture Rate	75%				6%	75%/6%

ABSORPTION RATE (found on page 48)

Absorption Period: 1 month if 100% vacant
 (Coleman Street has 100% PBRA)

2012 S-2 RENT CALCULATION WORKSHEET

# Units	Bedroom Type	Proposed Tenant Paid Rent	Gross Proposed Tenant Rent	Adjusted Market Rent	Gross Adjusted Market Rent	Tax Credit Gross Rent Advantage
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
24	1 BR	\$423	\$10,152	\$460	\$11,040	
	1 BR		\$0		\$0	
	1 BR		\$0		\$0	
24	2 BR	\$465	\$11,160	\$500	\$12,000	
	2 BR		\$0		\$0	
	2 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
Totals	48		\$21,312		\$23,040	7.50%

SECTION B

PROJECTION DESCRIPTION

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

Development Location:

Access to the subject property is located at 110 Coleman Street, approximately .8 miles north of SR Highway 72 and .5 miles northeast of Downtown Abbeville.

Construction Type:

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

Project Description

PROPOSED PROJECT PARAMETERS			
Bedroom Mix	# of Units	Unit Size (Heated sf)	Unit Size (Gross sf)
1BR/1b	24	547	567
2BR/1b	24	698	720
Total	48		

Development Profile & Structure Type/Design:

The proposed rehab apartment development design will comprise 8 two story walk-up residential buildings. The development will include a separate building which will include a managers office, central laundry, computer room, and community room. The project will provide 71-parking spaces. Presently, Coleman Street Apartments has 49 apartment units, of which one is situated within a single dwelling. This unit will be demolished, at the building will be converted into a community building.

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

Occupancy Type:

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

Project Rents:

The proposed rehab development will target 100% of the units at 50% or below of area median income (AMI).

PROPOSED PROJECT RENTS @ 50% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	24	\$423	\$118	\$541
2BR/1b	24	\$465	\$151	\$616

*Source: City of Abbeville & USDA-RD (effective 1/1/13)

Utilities:

The tenant will be responsible for water, sewer, electric for heat, hot water, cooking and general purposes. The owner will provide trash removal and pest control. Utility costs are based upon estimates provided by the City of Abbeville, and USDA-RD, with an effective date of January 1, 2013 (see Appendix).

Rental Assistance:

The proposed development will offer 48-units of USDA-RD Section 515 deep subsidy rental assistance (RA).

Project Amenity Package

The development will include the following amenity package:

Unit Amenities*

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

*Energy Star compliant

Development Amenities

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

Placed in Service Date

The estimated projected year that the Coleman Street Apartments will be placed in service as a rehabed property is late 2014 or early 2015.

Architectural Plans

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

Current Project Parameters for Coleman Street are:

Coleman Street Apartments, 110 Coleman St (864) 459-8358

Type: USDA-RD family

Date Built: 1998

Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Basic Rent</u>	<u>Market Rent</u>	<u>Utility Allowance</u>	<u>Size sf</u>	<u>Vacant</u>
1BR/1b	24	\$431	\$473	\$118	567	0
2BR/1b	25	\$473	\$515	\$151	720	2
Total	49 (48-RA)					2

Typical Occupancy Rate: mid 90's

Waiting List: Yes

Security Deposit: \$250

Utilities Included: trash removal

Amenities - Unit

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

Amenities - Project

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

Design: 2 story walk-up

Tenant Gross Income, Rent Roll

Based upon a February 2013, property compliance report, tenant gross income ranged between \$780 and \$29,272. The estimated average gross income was \$7,630 and the estimated median gross income was \$4,867. The most current available rent roll is provided in the Appendix.

SECTION C

**SITE & NEIGHBORHOOD
EVALUATION**

The site of the proposed LIHTC family rehab apartment development is located at the intersection of Coleman Street and Cambridge Street. It is located approximately .8 miles north of SR 72 and .4 miles east of Downtown Abbeville. The site is located within the Abbeville city limits

in the northeastern portion of the city. Specifically, the site is located in Census Tract 9504, and Zip Code 29620.

The site and market area were visited on January 21, 2013.

Note: The site is not located within a Qualified Census Tract (QCT).

Site/Subject & Neighborhood Characteristics

Street and highway accessibility are very good relative to the site. Ready access from the site is available to the major retail trade areas, public schools, local health care facilities, major employers, and downtown Abbeville. Access to all major facilities can be attained within a 5-minute drive. Access to the site/subject is off Cambridge Street, which is a secondary residential connector within Abbeville. The subject is located along both sides of Coleman Street. Coleman Street is a very short connector which dead ends almost immediately north of the apartments.

Ingress/Egress/Visibility

The traffic density on both Coleman Street and Cambridge Street is estimated to be light, with a speed limit of 25 miles per hour along Coleman and 30 miles per hour along Cambridge (in the vicinity of the site). The site in relation to the subject property and the surrounding roads is very agreeable to signage.

The approximately 1.2-acre, rectangular shaped tract presently comprises the location of the subject, the Coleman Street Apartments. For the most part the tract is relatively flat. The site is not located in a flood plain. Source: FEMA website (www.msc.fema.gov), Map Number 45001C0242C, Panel 242 of 400, Effective Date: 3/3/2011. All public utility services are available to the tract and excess capacity exists. At present, the tract is zoned R2. This zoning designation allows multi-family development. The surrounding land use and land use designations around the site are detailed below:

Direction	Existing Land Use	Designation
North	2 small single-family homes; followed by vacant wooded land use; about .4 miles northeast is the high school	R8 - Residential

Direction	Existing Land Use	Designation
East	vacant wooded, followed by a church, the Little River Electric Co-Op, and the Abbeville city water plant	R2 - Residential
South	low density single-family residential; followed by vacant land use	R6 - Residential
West	single-family residential; Downtown Abbeville is about .4 miles west of the site.	R6 - Residential

Source: City of Abbeville Zoning Office.

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

Infrastructure Development

At the time of the market study, there was no on-going infrastructure development in the immediate vicinity of the site/subject. Also, there is no planned infrastructure development in the current pipeline in the immediate vicinity of the subject. Source: Ms. Karen Nicholson, City of Abbeville, Zoning Office, (864) 366-9461.

Crime & Perceptions of Crime

The overall setting of the site/subject is considered to be one that is acceptable for continuing residential, local government and institutional land use within the present neighborhood setting. The immediate surrounding area is not considered to be one that comprises a "high crime" neighborhood. Since 2006, the overall city crime index for Abbeville has fallen. Between 2007 and 2011 only one murder was committed within the city. Reductions in crime (on a numerical basis) since 2006, were noted in robberies, assaults, burglaries, and thefts. Like other small cities with a predominantly semi urban/ semi rural population, there are specific neighborhoods in the city that are considered to be pockets of crime. However, based upon on-site field research, that area in the vicinity of the site/subject is not considered to be an area which is overly impacted by crime. (See Appendix for crime data source(s).)

Positive & Negative Attributes

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

SITE ATTRIBUTES:	
STRENGTHS	WEAKNESSES
Located within a predominantly residential and institutional setting	
Good linkages to the area road system	
Nearby road speed and noise is very acceptable, and good visibility regarding curb appeal and signage placement	
Excellent proximity to Downtown Abbeville, and nearby proximity to local area health care services, including the Abbeville Medical Center, shopping, schools, and employment opportunities	

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



(1) Coleman St Apts, off Cambridge, north to south.



(2) Subject to right, off Cambridge, east to west.



(3) Subject to left, off Cambridge, west to east.



(4) Coleman Street building.



(5) Coleman Street office, west to east.



(6) Coleman Street building, southeast to northwest.



(7) Coleman Street buidling,
west to east



(8) High School, .3 miles
northeast of site.

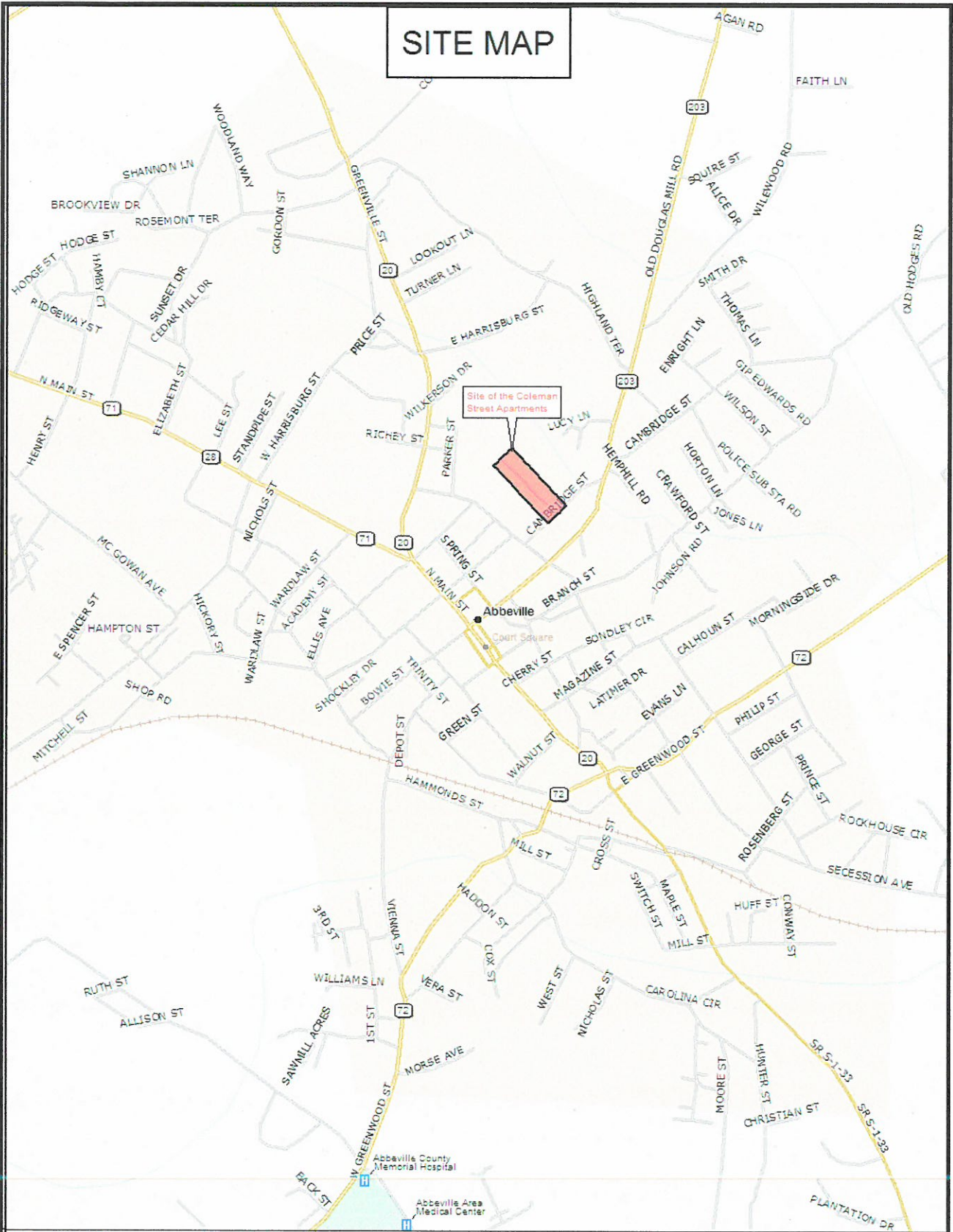


(9) Abbeville Medical Ctr,
1.9 miles south of site.



(10) Bi-Lo Grocery, 1.7 miles
south of site.

SITE MAP



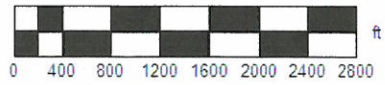
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Access to Services

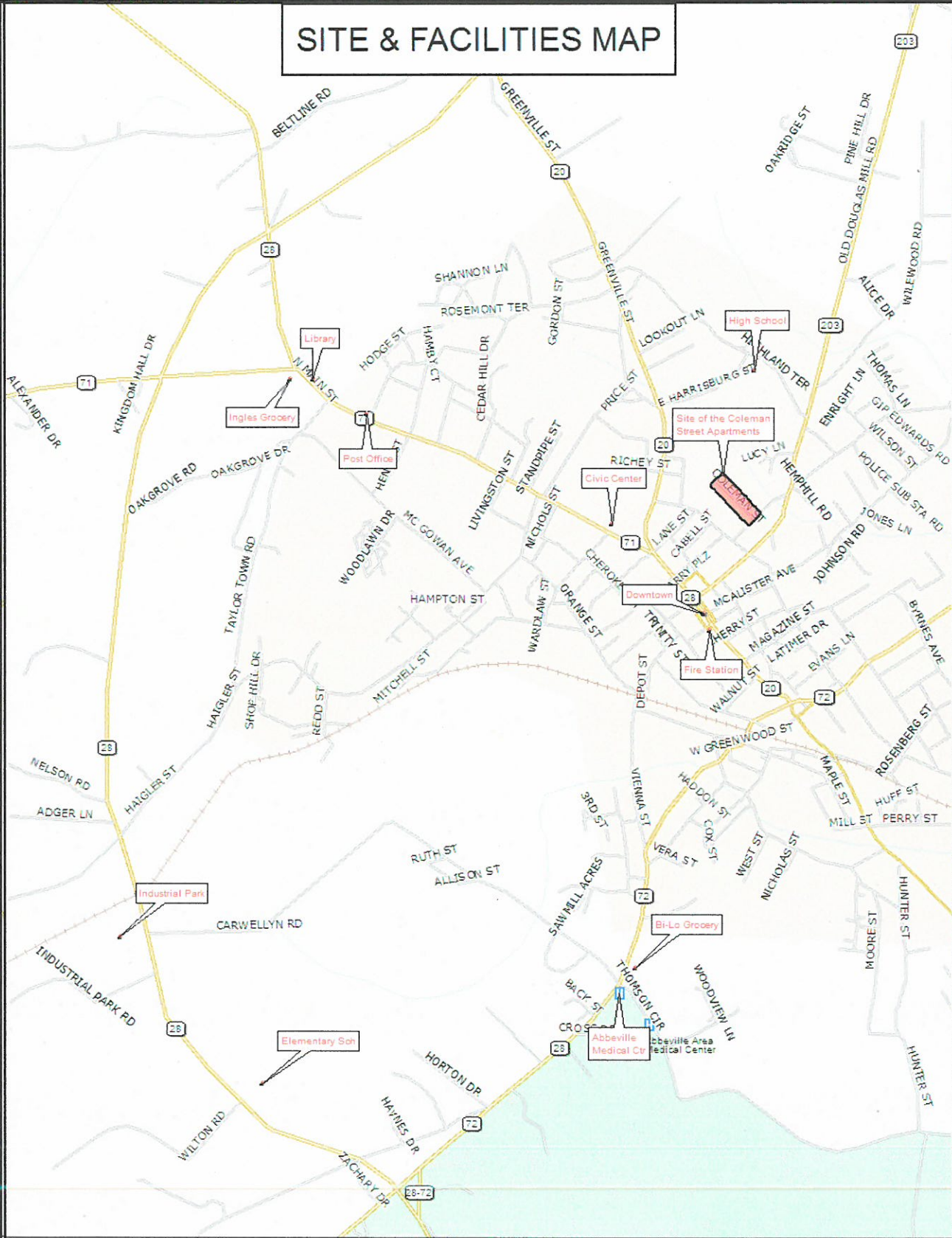
The subject is accessible to major employers, shopping, healthcare services, retail and social services, recreational areas, and the local and regional highway system. (See Site and Facilities Map, next page.)

Distances from the site to community services are exhibited below:

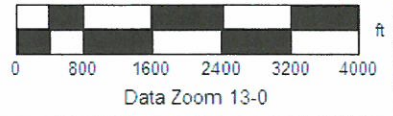
Points of Interest	Distance from Site*
High School	.4
Downtown Abbeville	.4
Fire/Police Station	.5
Civic Center	.5
Access to SR 72	.8
Post Office	1.3
Library	1.5
Ingles Grocery	1.6
Bi-Lo Grocery	1.7
Abbeville Medical Center	1.9
Primary School	2.0
Elementary School	3.0
Industrial Park	3.2
Greenwood	12.0
Calhoun Falls	13.0
McCormick	22.0
Anderson	23.0

* in tenths of miles

SITE & FACILITIES MAP



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SECTION D

MARKET AREA DESCRIPTION

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

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

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

Primary Market Area

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

9504 and 9505

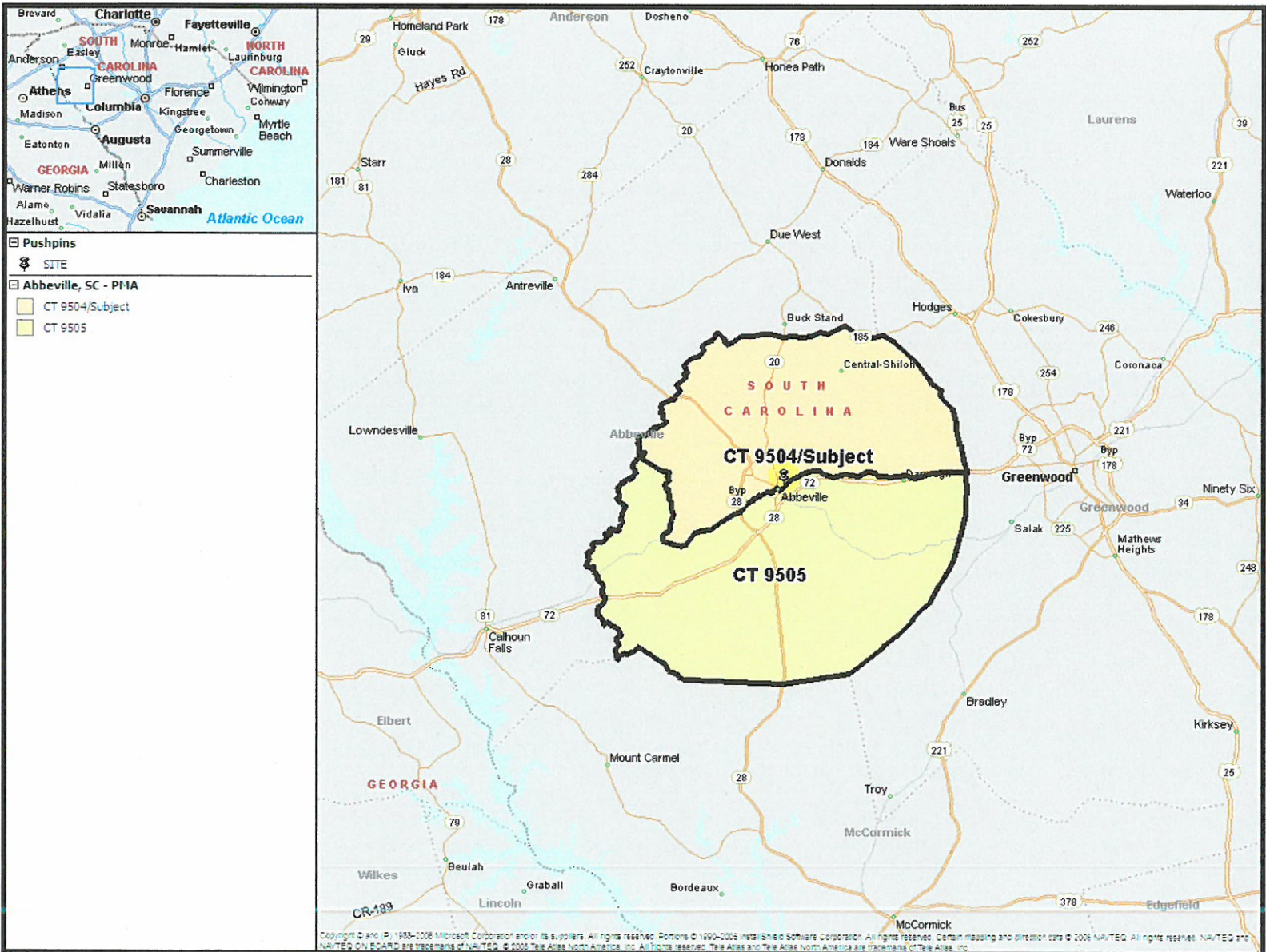
Note: The 2000 census tracts for the PMA were the same as the 2010 census tracts.

For the most part, the PMA encompasses all of the City of Abbeville, as well as the Abbeville Census Division. The PMA excluded Calhoun Falls, Honea Path, McCormick, and Ware Shoals (all of which are located within Abbeville County).

The PMA delineation process is also based upon information provided by the manager of the Coleman Street Apartments, as to where the majority of the current tenants were residing before they became tenants of the subject property.

The PMA is bounded as follows:

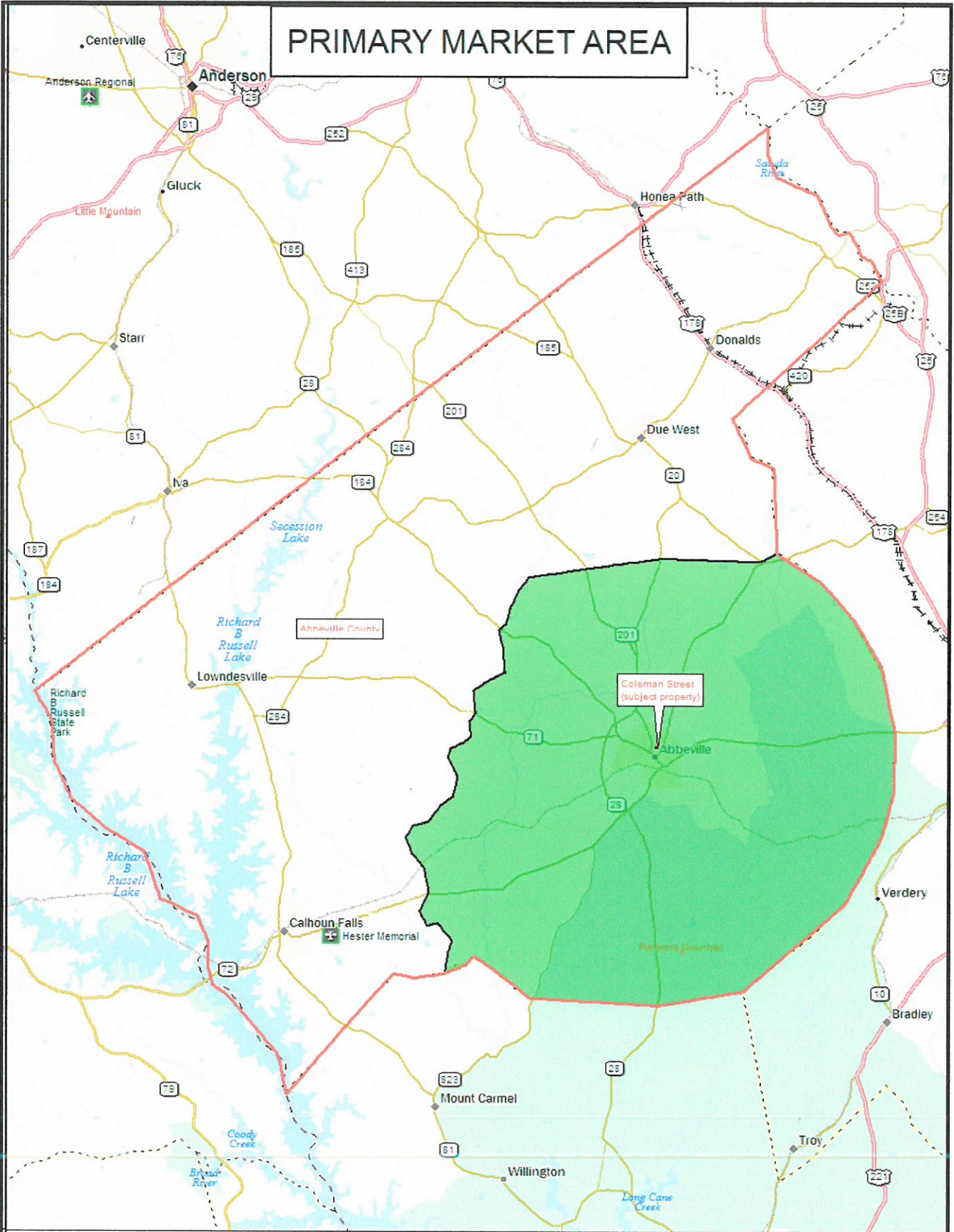
Direction	Boundary	Distance from Subject
North	remainder of Abbeville County	6 miles
East	Greenwood PMA	8 miles
South	Greenwood & McCormick Counties	9 miles
West	Calhoun Falls PMA	9 miles



Secondary Market Area

The Secondary Market Area (SMA) consists of that area beyond the Primary Market Area, principally the remainder of Abbeville County and in particular that area of the County located between Abbeville and Calhoun Falls. However, in order to remain conservative the demand methodology excluded any potential demand from a secondary market area.

PRIMARY MARKET AREA



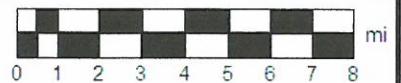
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SECTION E

MARKET AREA ECONOMY

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

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

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

Table 1A			
Civilian Labor Force, Abbeville County: 2007, 2010 and 2012			
	2007	2011	2012
Civilian Labor Force	11,527	10,947	10,688
Employment	10,604	9,671	9,596
Unemployment	923	1,276	1,092
Unemployment Rate	8.0%	11.7%	10.2%

Table 1B				
Change in Employment, Abbeville County				
Years	# Total	# Annual*	% Total	% Annual*
2007 - 2009	- 977	- 326	- 9.21	- 3.07
2009 - 2010	+ 86	Na	+ 0.89	Na
2010 - 2011	- 42	Na	- 0.43	Na
2011 - 2012	- 75	Na	- 0.75	Na

* Rounded Na - Not applicable

Sources: South Carolina Labor Force Estimates, 2007 - 2012. SC Department of Employment and Workforce, Labor Market Information Division. Koontz and Salinger. February, 2013.

Table 2 exhibits the annual change in civilian labor force employment in Abbeville County between 2007 and 2012. Also, exhibited are unemployment rates for the County, State and Nation.

Table 2							
Change in Labor Force: 2007 - 2012							
	Abbeville County					SC	US
Year	Labor Force	Employed	Change	Unemployed	Rate	Rate	Rate
2007	11,527	10,604	-----	923	8.0%	5.6%	4.6%
2008	11,352	10,440	(164)	912	8.0%	6.8%	5.8%
2009	11,259	9,627	(813)	1,632	14.5%	11.5%	9.3%
2010	11,174	9,713	86	1,461	13.1%	11.2%	9.6%
2011	10,947	9,671	(42)	1,276	11.7%	10.3%	8.9%
2012	10,688	9,596	(75)	1,092	10.2%		
Month							
1/2012	10,438	9,330	-----	1,108	10.6%	9.3%	8.3%
2/2012	10,680	9,555	225	1,125	10.5%	9.1%	8.3%
3/2012	10,604	9,600	45	1,004	9.5%	8.9%	8.2%
4/2012	10,584	9,590	(10)	994	9.4%	8.8%	8.1%
5/2012	10,869	9,722	132	1,147	10.6%	9.1%	8.2%
6/2012	10,919	9,685	(37)	1,234	11.3%	9.4%	8.2%
7/2012	10,713	9,550	(135)	1,163	10.9%	9.7%	8.3%
8/2012	10,561	9,446	(104)	1,115	10.6%	9.6%	8.1%
9/2012	10,670	9,687	241	983	9.2%	9.1%	7.8%
10/2012	10,761	9,701	14	1,060	9.9%	8.6%	7.9%
11/2012	10,770	9,687	(14)	1,083	10.1%	8.3%	7.8%

Sources: South Carolina Labor Force Estimates, 2007 - 2012. SC Department of Employment and Workforce, Labor Market Information Division.

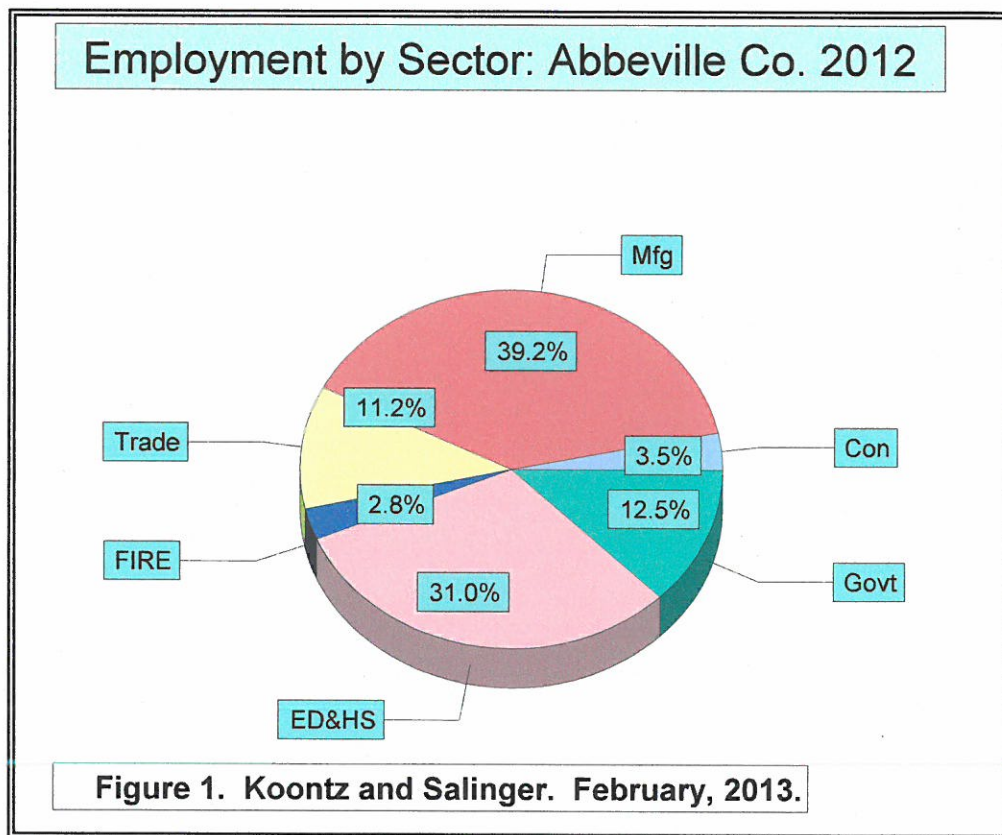
Koontz and Salinger. February, 2013.

Table 3 exhibits average monthly employment by sector in Abbeville County between the 2nd Quarter of 2011 and 2012.

Year	Total	Con	Mfg	ED&HS	T	ADS	FIRE	PA
2011	5,436	146	1,576	1,432	475	486	122	571
2012	5,544	153	1,721	1,361	490	559	121	547
11-12 # Ch.	+ 108	+ 7	+ 145	- 71	+ 15	+ 73	- 1	- 24
11-12 % Ch.	+ 2.0	+4.8	+ 9.2	- 5.0	+3.2	+15.0	-0.8	-4.2

Note: Con - Construction; Mfg - Manufacturing; HS - Education & Health Services; T - Wholesale and Retail Trade; FIRE - Finance, Insurance, and Real Estate; PA - Public Administration (Government); ADS - Administrative Services

Figure 1 exhibits employment by sector in Abbeville County in the 2nd Quarter of 2012. The top employment sectors are: service, trade, government and manufacturing. The forecast for 2013, is for the manufacturing sector to stabilize, and the service sector to stabilize (absent local government employment).



Sources: SC Department of Employment and Workforce, 2011 and 2012.
Koontz and Salinger. February, 2013.

Table 4 exhibits the annual change in covered employment in Abbeville County between 2002 and the 1st and 2nd Quarter of 2012. Covered employment data differs from civilian labor force data in that it is based on a place -of-service work basis within a specific geography. In addition, the data set consists of most full and part-time, private and government, wage and salary workers.

Table 4		
Change in Covered Employment: 2002 - 2012		
Year	Employed	Change
2002	6,888	-----
2003	6,618	(270)
2004	6,739	121
2005	6,919	180
2006	6,692	(227)
2007	6,369	(323)
2008	6,227	(142)
2009	5,536	(691)
2010	5,439	(97)
2011	5,405	(34)
2012 1 st Q	5,584	-----
2012 2 nd Q	5,544	(40)

Sources: SC Department of Employment and Workforce, 2002 - 2012. Koontz and Salinger. February, 2013.

Commuting

The majority of the workforce within the PMA have relatively short commutes to work within the City of Abbeville or Abbeville County. Average commuting times range between 15 and 20 minutes. It is estimated that approximately 5% of the workforce commutes out of state (Georgia) and 45% of the PMA workforce commutes out of county (within state) to work. The majority commute to nearby Anderson, Greenwood, and Greenville Counties.

Sources: www.SCWorkforecInfo.com, Abbeville County Community Profile, 2007-2011 American Community Survey.

Table 5, exhibits average annual weekly wages in the 2nd Quarter of 2011 and 2012 in the major employment sectors in Abbeville County. It is estimated that the majority of workers in the service and trade sectors in 2013 will have average weekly wages between \$350 and \$700.

Table 5				
Average Annual Weekly Wages, 2 nd Quarter 2011 and 2012				
Abbeville County				
Employment Sector	2011	2012	% Numerical Change	Annual Rate of Change
Total	\$ 564	\$ 576	+ 12	+ 2.1
Construction	\$ 538	\$ 507	- 31	- 5.8
Manufacturing	\$ 711	\$ 719	+ 8	+ 1.1
Wholesale Trade	\$ 669	\$ 861	+192	+28.7
Retail Trade	\$ 315	\$ 329	+ 14	+ 4.4
Finance & Insurance	\$ 584	\$ 579	- 5	- 0.9
Real Estate & Leasing	\$ 620	\$ 708	+ 88	+14.2
Administrative Services	\$ 426	\$ 437	+ 11	+ 2.6
Education Services	\$ 603	\$ 599	- 4	- 0.7
Health Care Services	\$ 584	\$ 652	+ 68	+11.6
Leisure & Hospitality	\$ 246	\$ 239	- 7	- 2.9
Federal Government	\$1093	\$1216	+123	+11.2
State Government	\$ 648	\$ 643	- 5	- 0.8
Local Government	\$ 471	\$ 504	+ 33	+ 7.0

Sources: SC Department of Employment and Workforce, Covered Employment, Wages and Contributions, 2011 and 2012.

Koontz and Salinger. February, 2013.

Major Employers

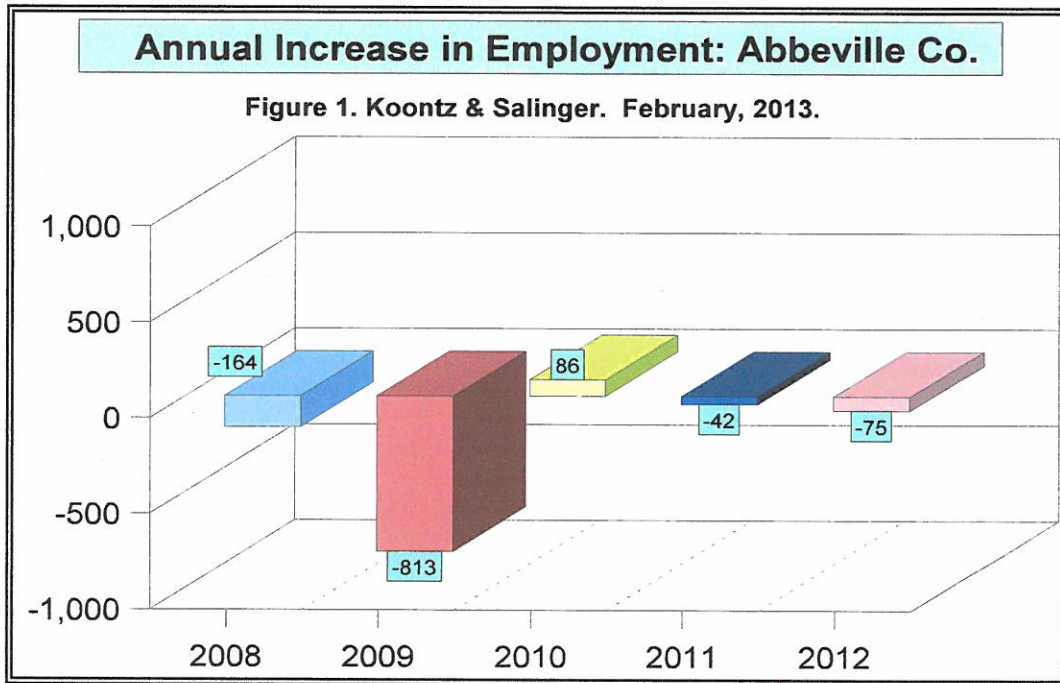
The major employers in Abbeville, Abbeville County, and Greenwood are listed in Table 6.

Table 6		
Major Employers		
Firm	Product/Service	Number of Employees
Greenwood		
Self Regional	Healthcare	2,300
SC State Government	Government	1,806
Greenwood County	School System	1,732
Greenwood County	Government	520
Greenwood Genetic Center	Research & Development	100+
Fuji Photo Film	Film Products	999
Carolina Pride Foods	Poultry Processing	890
Capsugel	Pharmaceuticals	750
Cooper Power	Manufacturing	200
Greenwood Mills	Textiles	400
Piedmont Technical College	Education	475
Walmart	Retail Trade	400
Abbeville		
Abbeville Co School Sys	Education	461
Abbeville County Hospital	Health Care	303
Abbeville County	Government	201
Flexible Technologies	Hoses & Ducts	500
Sage Automotive	Vehicle Interiors	324
Burnstein Von Seelen	Foundry	100
Pro Towels	Screen Printing	200
Erskine College	Education	145
Prysmian	Cables	250

Sources: Greenwood Partnership Alliance, www.greenwoodpartnershipalliance.com
 Abbeville County Community Profile, SC Department of Commerce
 Greenwood County Community Profile, SC Department of Commerce
 Abbeville County Development Services, (864) 366-2181

SUMMARY

The economic situation for Abbeville County is statistically represented by employment activity, both in workers and jobs. Abbeville County experienced mostly employment losses between 2001 and 2007. As represented in Tables 1 and 2, Abbeville County experienced mostly employment losses between 2007 and 2012, with the exception of 2010. Like much of the state and nation, very significant employment losses were exhibited in 2009, followed by a moderate gain in 2010. Losses are forecasted for 2012, with the three monthly trend data in 2012, suggesting some stabilization in 2013.



As represented in Figure 1 (and Table 1B), between 2007 and 2009, the average decrease in employment was approximately -325 workers or around -3% per year. The rate of employment gain between 2009 and 2010, was moderate at approximately +0.90%, representing a net gain of +86 workers. The rate of employment loss between 2010 and 2011, was moderate at approximately -0.40%, representing a net decline of -42 workers. Based upon an examination of the most recent 11-month period of data in 2012, the rate of employment change between 2011 and 2012 suggests a continuation of the recent trend of employment gains within the county. The decrease between 2011 and 2012 is estimated at -75 workers, or by approximately -0.75%. Currently, local market employment conditions still remain in a fragile state, exhibiting recent signs of stabilization, on a sector by sector basis, but still very much subject to a downturn in local, state, and national economic conditions, such as the recent "fiscal cliff", "debt ceiling", and "budget sequestration" discussions at the national level.

Monthly unemployment rates in 2010 and 2011 were among the highest exhibited in over 10-years in Abbeville County. Monthly unemployment rates remained high in 2012, ranging between 9.2% and 11.3%, with an overall estimate of 10.2%. These rates of unemployment for the local economy are reflective of Abbeville County participating in the last State, National, and Global recession and the subsequent period of slow

to very slow recovery growth. The last recession was severe. The National forecast for 2013 (at present) is for the unemployment rate to approximate 7% in the later portion of the year. Typically, during the last three years, the overall unemployment rate in Abbeville County has been, on average, 1% to 2% greater than the state and national average unemployment rates. The annual unemployment rate in 2013 in Abbeville County is forecasted to remain high, in the vicinity of 9% to 9.5%, but improving (slightly) on a relative year to year basis.

Employment levels in Abbeville County have been mostly declining over the last decade. In 2012, a major employer in Calhoun Falls closed, Mohawk Industries, (Rocky River Plant) resulting in a loss of 250 jobs. A few small expansions in 2012 helped to offset the overall decline. Both Sage Industries (automotive parts) Pro Towels (towels) expanded in 2012. The Pro Towel announcement in October 2012, was for a \$2.5 million dollar investment which is expected to create 50 new jobs. Recently, Abbeville County was awarded a EDA Grant to build a manufacturing business incubator in the Abbeville Industrial Park. The incubator is scheduled to be built and opened in late 2013, early 2014.

Source: Abbeville County Development Services Office, Mr. Steve Bowles, Director, (864) 366-2181.

A significant number of Abbeville County residents commute to Greenwood to work. The local economy there is much more diversified and stronger, than Abbeville. In early 2012, Crown Casting Industries (iron and bronze foundry) announced that a new facility was to be built in Greenwood County. The \$16 million investment is projected to create 50 new jobs. In the Spring of 2012, Clemson University approved a \$6.5 million research and education center as an addition to the Clemson University/Greenwood Genetic Center.

Source: www.greenwoodpartnershipalliance.com

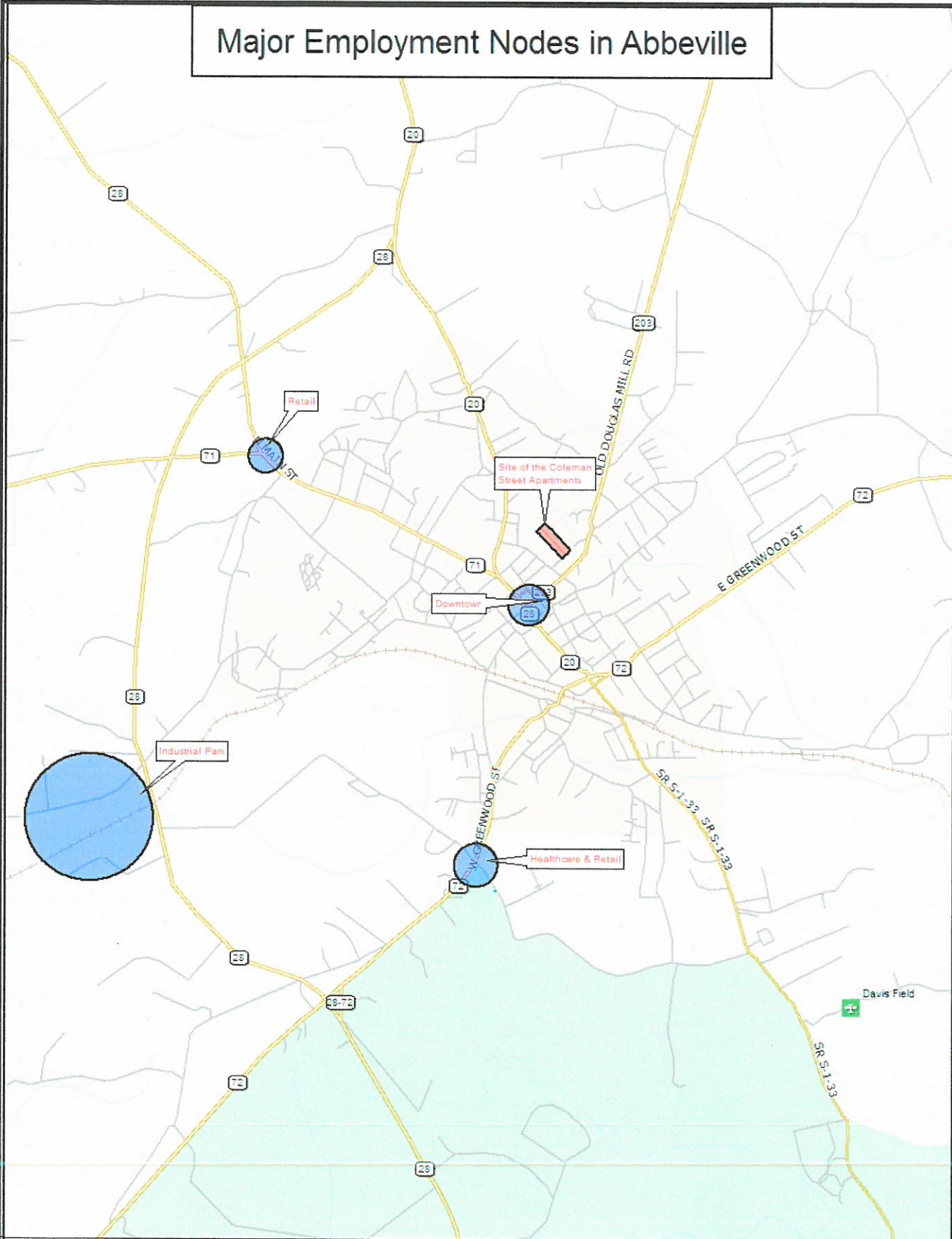
Local Economy - Relative to Subject & Impact on Housing Demand

Recent economic indicators in Abbeville suggest a best case scenario of a stable local economy over the next year, and a more likely scenario of a local economy that will experience a continuation of recent declines, albeit at a reduced rate of decline in 2013.

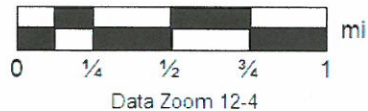
In the opinion, of the market analyst were the subject a proposed new construction LIHTC-family development, a location in the western portion of Greenwood would be more advisable than in Abbeville. That location would also be able to target Abbeville.

However, since the subject, Coleman Street Apartments, is an existing affordable property (in need of rehab), with almost 100% deep subsidy rental assistance (RA), the current status and projected trends of the local economy are not as important as the retention of the RA and the modernization of the property. Were the RA to be voided (by act of Congress) then the subject property's rent positioning would have to be reexamined, in conjunction with local economic conditions, wages and comparable properties.

Major Employment Nodes in Abbeville



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SECTION F

COMMUNITY DEMOGRAPHIC DATA

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

Table 7 exhibits the change in total population in Abbeville, the Abbeville PMA, and Abbeville County between 2000 and 2015. The year 2015 is estimated to be the placed in service year (Source: 2013 SC Tax Credit Manual - Exhibit S, Market Study Guidelines).

Total Population Trends

Both the Abbeville PMA, and Abbeville County exhibited modest population losses between 2000 and 2010. The rate of decline within the PMA between 2000 and 2010, approximated $-.30\%$ per year. Population losses in the PMA between 2012 and 2015 are forecasted to have continued at a moderate rate at around $-.75\%$ per year. The forecasted rate of decline within the county closely approximates the PMA. The majority of the rate of decline is attributed primarily to out-migration of population, owing to the poor economic environment within the county over the last 10-years.

The projected change in population for the City of Abbeville is subject to local annexation policy and in-migration of rural county residents into the city. Overall, the rate of decline within the city is forecasted to approximate the rate of decline for the PMA.

Population Projection Methodology

The forecast for total population is based primarily upon the 2000 and 2010 census, as well as the Nielsen-Claritas 2010 to 2018 population projections. The most recent set of projections prepared by the South Carolina Budget and Control Board were used as a cross check to the Nielsen-Claritas data set. Note: At present, the South Carolina Budget and Control Board projections have yet to fully incorporate the 2010 census into the forecast methodology. This is anticipated to occur in the Spring of 2013.

Sources: (1) 2000 and 2010 US Census.

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

(3) Nielsen Claritas 2013 and 2018 Projections.

Table 7 exhibits the change in total population in Abbeville, the Abbeville PMA, and Abbeville County between 2000 and 2015.

Table 7					
Total Population Trends and Projections: Abbeville, Abbeville PMA, and Abbeville County					
Year	Population	Total Change	Percent	Annual Change	Percent
Abbeville					
2000	5,840	-----	-----	-----	-----
2010	5,454	- 386	- 6.61	- 39	- 0.66
2012	5,367	- 87	- 1.60	- 44	- 0.80
2013	5,324	- 43	- 0.80	- 43	- 0.80
2015	5,276	- 48	- 0.90	- 24	- 0.45
Abbeville PMA					
2000	12,138	-----	-----	-----	-----
2010	11,774	- 364	- 3.00	- 36	- 0.30
2012	11,605	- 169	- 1.44	- 84	- 0.72
2013	11,520	- 85	- 0.73	- 85	- 0.73
2015*	11,432	- 88	- 0.76	- 44	- 0.38
Abbeville County					
2000	26,167	-----	-----	-----	-----
2010	25,417	- 750	- 2.87	- 75	- 0.29
2012	25,034	- 383	- 1.51	- 191	- 0.75
2013	24,842	- 192	- 0.77	- 192	- 0.77
2015	24,636	- 206	- 0.83	- 103	- 0.41

* 2015 - Estimated placed in service year.

Calculations: Koontz and Salinger. February, 2013.

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

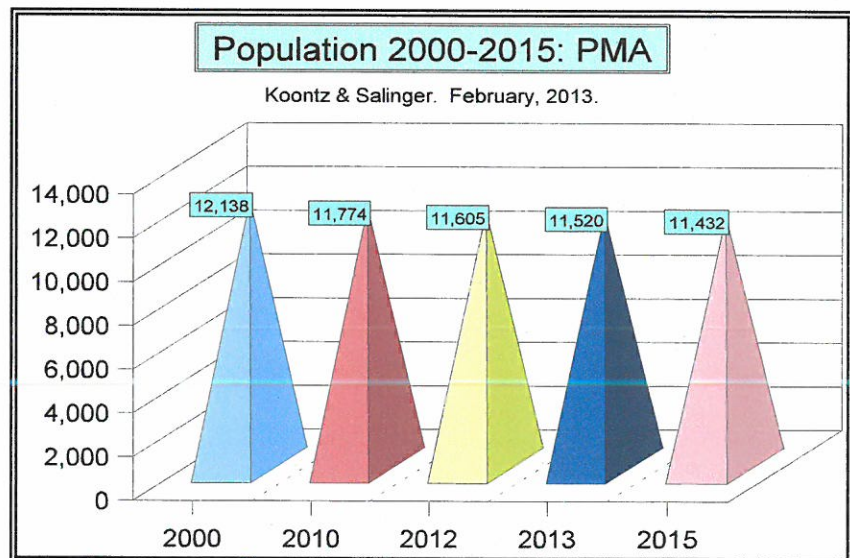
Table 8						
Population by Age Groups: Abbeville PMA, 2010 - 2013						
	2010 Number	2010 Percent	2013 Number	2013 Percent	Change Number	Change Percent
Age Group						
0 - 20	3,274	27.81	3,159	27.42	- 115	- 3.51
21 - 24	438	3.72	524	4.55	+ 86	+ 19.63
25 - 44	2,769	23.52	2,574	22.34	- 195	- 7.04
45 - 54	1,650	14.01	1,563	13.57	- 87	- 5.27
55 - 64	1,758	14.93	1,704	14.79	- 54	- 3.07
65 +	1,885	16.01	1,996	17.33	+ 111	+ 5.89

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

Table 8 revealed that population decreased in most of the exhibited age groups within the Abbeville PMA between 2010 and 2013. The decrease was moderate in the primary renter age group of 21 to 44 at less than 4%. Overall, a significant portion of the PMA population is in the non elderly apartment living age groups of 21 to 54, representing almost 40.5% of the total population.

Between 2000 and 2010, PMA population decreased at a annual rate of approximately $-.30\%$. Between 2012 and 2013 the PMA population is forecasted to decrease at an annual rate of around $-.75\%$. About half of the population losses in the PMA during this period are expected to occur within the City of Abbeville, and the remainder in the county along and near the major highway corridors.

The figure to the right presents a graphic display of the numeric change in population in the PMA between 2000 and 2015.



HOUSEHOLD TRENDS & CHARACTERISTICS

Table 9 exhibits the change in **total** households in the Abbeville PMA between 2000 and 2015. The modest to moderate decrease in household formations in the PMA has continued since the 2010 census and reflects the recent population trends and near term forecasts. The moderation in the decrease in the number of households is owing to the continuing decline in overall household size.

The decline in the rate of persons per household has continued over the last 10 years, and is projected to stabilize at around 2.42 to 2.43 between 2013 and 2015 in the PMA. The reduction in the rate of decline is based upon: (1) the number of retirement age population owing to an increase in the longevity of the aging process for the senior population, and (2) allowing for adjustments owing to divorce and the dynamics of roommate scenarios.

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

Table 9					
Abbeville PMA Household Formations: 2000 to 2015					
Year / Place	Total Population	Population In Group Quarters	Population In Households	Persons Per Household¹	Total Households²
PMA					
2000	12,138	149	11,989	2.5309	4,737
2010	11,774	210	11,564	2.4521	4,716
2012	11,605	220	11,385	2.4415	4,663
2013	11,520	225	11,295	2.4358	4,637
2015	11,432	225	11,207	2.4250	4,621

Sources: Nielsen-Claritas Projections.
2000 & 2010 Census of Population, South Carolina.

Calculations: The control for the forecast of households was the 2010 Census. Hista data was interpolated between 2010 and 2018 and the numerical trends were applied to the control and projected forward.

Koontz & Salinger. February, 2013.

¹Continuation of the 2000 to 2010 persons per household rate of change.

²Population in Households divided by persons per unit count.

Table 10				
Change in Household Formations				
Abbeville PMA				
Year	Total Change	Annual Change	Percent Change	% Annual Change
PMA				
2000-2010	- 21	- 2	- 0.44	- 0.04
2010-2012	- 53	- 26	- 1.12	- 0.56
2012-2013	- 26	- 26	- 0.56	- 0.56
2013-2015	- 16	- 8	- 0.35	- 0.17

Sources: 2000 & 2010 Census of Population, South Carolina.
 Nielsen-Claritas Projections.
 Koontz and Salinger. February, 2013.

The projection of household formations in the PMA between 2000 and 2010 exhibited a slight annual decrease of around 2 households or approximately -0.4% per year.

The projection of household formations in the PMA between 2010 and 2013 exhibited a more moderate decrease of approximately 25 households per year or approximately -.55% per year. The rate and size of the annual decrease is considered to be supportive of rehab apartment development (that targets the very low, to low income population), more so than new construction apartment development (that does not offer deep subsidy rental assistance).

Table 11

Households, by Tenure, by Person Per Household
Abbeville PMA, 2010 - 2013

Households	Owner				Renter			
	2010	2013	Change	% 2013	2010	2013	Change	% 2013
1 Person	799	798	- 139	23.34%	498	496	- 2	40.72%
2 Person	1,321	1,296	- 49	37.91%	309	301	- 8	24.71%
3 Person	590	581	- 68	16.99%	212	208	- 4	17.08%
4 Person	442	431	- 45	12.61%	122	118	- 4	9.69%
5 + Person	320	313	- 39	9.15%	99	95	- 4	7.80%
Total	3,476	3,419	- 250	100%	1,240	1,218	- 22	100%

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

Table 11 indicates that in 2013 approximately 80% of the renter-occupied households in the Primary Market Area contain 1 to 3 persons (the target group by household size).

The majority of these households are:

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

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

The 2010 to 2015 tenure trend revealed a modest decrease in renter-occupied tenure within the Abbeville PMA.

Table 12					
Households by Tenure: Abbeville PMA					
Year/ Place	Total Households	Owner Occupied	Percent	Renter Occupied	Percent
PMA					
2000	4,737	3,680	77.69	1,057	22.31
2010	4,716	3,476	73.71	1,240	26.29
2012	4,663	3,437	73.72	1,226	26.28
2013	4,637	3,419	73.73	1,218	26.27
2015	4,621	3,408	73.75	1,213	26.25

Sources: 2000 & 2010 Census of Population, South Carolina.
Nielsen-Claritas Projections.
Koontz and Salinger. February, 2013.

Calculations: The control for the forecast of households, by tenure was the 2010 Census. Hista data was interpolated between 2010 and 2018 and the numerical trends were applied to the control and projected forward.

HOUSEHOLD INCOME TRENDS & CHARACTERISTICS

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

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

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

The estimate of the upper income limit is based upon the most recent set of HUD Median Income Guidelines for three person households (the recommended maximum household size in a 2BR unit, at 1.5 persons per bedroom) in Abbeville County, South Carolina at 50% of AMI.

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

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

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

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

Table 13A				
Abbeville PMA: Renter-Occupied Households, by Income Groups				
Households by Income	2010 Number	2001 Percent	2013 Number	2013 Percent
Under \$10,000	420	34.65	472	38.75
10,000 - 20,000	333	27.48	389	31.94
20,000 - 30,000	178	14.69	136	11.17
30,000 - 40,000	10	0.83	14	1.15
40,000 - 50,000	51	4.21	45	3.69
50,000 - 60,000	26	2.15	22	1.81
60,000 +	194	16.01	140	11.49
Total	1,212	100%	1,218	100%

Table 13B				
Abbeville PMA: Renter-Occupied Households, by Income Groups				
Households by Income	2013 Number	2013 Percent	2018 Number	2018 Percent
Under \$10,000	472	38.75	464	38.70
10,000 - 20,000	389	31.94	383	31.94
20,000 - 30,000	136	11.17	133	11.09
30,000 - 40,000	14	1.15	17	1.42
40,000 - 50,000	45	3.69	43	3.59
50,000 - 60,000	22	1.81	27	2.25
60,000 +	140	10.49	132	11.01
Total	1,218	100%	1,199	100%

Sources: 2006 - 2010 American Community Survey.
 Nielsen Claritas, HISTA Data, Ribbon Demographics.
 Koontz and Salinger. February, 2013.

SECTION G

PROJECT-SPECIFIC DEMAND ANALYSIS

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

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

This methodology develops an effective market demand comprising eligible demand segments based on household characteristics and typical demand sources. It evaluates the required penetration of this effective demand pool. The section also includes estimates of reasonable absorption of the proposed units. The demand analysis is premised upon an estimate that the subject will be placed in service in 2015, as a completed LIHTC rehab development.

In this section, the effective project size is 48-units. Throughout the demand forecast process, income qualification is based on the distribution estimates derived in Tables 13A and 13B from the previous section of the report.

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

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

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

Income Threshold Parameters

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

- (1) - Occupied by households at 60% or below of AMI.
- (2) - Projects must meet the person per unit imputed income requirements of the Low Income Housing Tax Credit, as amended in 1990. Thus, for purposes of estimating rents, developers should assume no more than the following: (a) For efficiencies and one bedrooms, 1 Person; (b) For units with one or more separate bedrooms, 1.5 persons for each separate bedroom.
- (3) - The proposed development be available to Section 8 voucher holders.
- (4) - The 2013 HUD Income Guidelines were used.
- (5) - 0% of the units will be set aside as market rate with no income restrictions.

Analyst Note: The subject will comprise 24 1BR and 24 2BR-units.
The recommended maximum number of people per unit is:

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

The proposed development will target 100% of the units at 50% or below of Area Median Income (AMI).

The lower portion of the target income range is set by the proposed subject 1BR and 2BR gross rent at 50% AMI. Typically the 1BR gross rent sets the lower threshold limit and the 2BR gross rents (income ranges) fall between the lower and the HUD based person per household income range by AMI. Note: The subject development will provide 100% deep subsidy rental assistance (RA) which will in effect reduce the lower portion of the target income range to effectively \$0.

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

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

The proposed 1BR net rent at 50% AMI is \$423. The estimated utility costs is \$118. The proposed 1BR gross rent is \$541. The lower income limit at 50% AMI based on a rent to income ratio of 35% for a 1BR unit is established at \$18,550.

The proposed 2BR net rent at 50% AMI is \$465. The estimated utility costs is \$151. The proposed 2BR gross rent is \$616. The lower income limit at 50% AMI based on a rent to income ratio of 35% for a 2BR unit is established at \$21,120.

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

	<u>50%</u> <u>AMI</u>
1 Person -	\$16,800
2 Person -	\$19,200
3 Person -	\$21,600

Source: 2013 HUD Median Income Guidelines.

Overall Income Ranges by AMI

Without RA

The overall income range for the targeting of income eligible households at 50% AMI is \$18,550 to \$21,600.

With RA

The overall income range for the targeting of income eligible households at 50% AMI is \$0 to \$21,600.

Fair Market Rents

The 2013 Final Fair Market Rents for Abbeville County, SC are as follows:

Efficiency = \$ 465
1 BR Unit = \$ 468
2 BR Unit = \$ 625
3 BR Unit = \$ 849
4 BR Unit = \$1107

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

Source: www.huduser.org

Assuming no RA, the proposed subject property 1BR gross rent at 50% AMI is set above the 2013 maximum 1BR Fair Market Rent in Abbeville County. The proposed subject property 21BR gross rent at 50% AMI is below the 2013 maximum 1BR Fair Market Rent in Abbeville County.

SUMMARY

Target Income Range - Subject Property - by Income Targeting Scenario

50% AMI (Without RA)

It is projected that in 2015 approximately **6.5%** of the renter-occupied households in the PMA were in the subject property 50% AMI LIHTC target income group of \$18,550 to \$21,600.

50% AMI (With RA)

It is projected that in 2015 approximately **72.5%** of the renter-occupied households in the PMA were in the subject property 50% AMI LIHTC target income group of \$0 to \$21,600.

Effective Demand Pool

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

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

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

- (1) taking into consideration like-kind competitive units now in the "pipeline", and/or under construction within the 2012 to 2015 forecast period,
- (2) taking into consideration like-kind competition introduced into the market between 2011 and 2012, and
- (3) taking into consideration the existing 100% deep subsidy rental assistance.

New Household Growth

For the PMA, forecast housing demand through household formation totals a negative, -42 households over the 2012 to 2015 forecast period. By definition, were this to be growth it would equal demand for new housing units. This demand would further be qualified by tenure and income range to determine how many would belong to the subject target income group. During the 2012 to 2015 forecast period it is calculated that -13 or approximately 31% of the new household formations would be renters.

Without RA

Based on 2015 income forecasts, -1 renter household falls into the 50% AMI target income segment of the proposed subject property, without deep subsidy rental assistance (RA).

With RA

Based on 2015 income forecasts, -9 renter households fall into the 50% AMI target income segment of the proposed subject property, with deep subsidy rental assistance (RA).

Demand from Existing Renters that are In Substandard Housing

The most current and reliable data from the US Census regarding substandard housing is the 2000 census, and the 2007-2011 American Community Survey. By definition, substandard housing in this market study is from Tables H21 and H48 in Summary File 3 of the 2000 census - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively. By definition, substandard housing in this market study is from Tables B25015 and B25016 in the 2007-2011 American Community Survey 5-Year Estimates - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively.

Based upon 2000 Census data, 111 renter-occupied households were defined as residing in substandard housing. Based upon 2007-2011 American Community Survey data, 60 renter-occupied households were defined as residing in substandard housing.

The forecast for 2012 based upon a straight line trend of over crowding data, and holding constant at year 2011 lacking complete plumbing data was for 50 renter occupied household residing in substandard housing in the PMA in 2012. The forecast in 2015 was for 50 renter occupied household residing in substandard housing in the PMA.

Without RA

Based on 2015 income forecasts, 3 substandard renter households fall into the target income segment of the proposed subject property at 50% AMI, without deep subsidy rental assistance (RA).

With RA

Based on 2015 income forecasts, 36 substandard renter households fall into the target income segment of the proposed subject property at 50% AMI, with deep subsidy rental assistance (RA).

Demand from Existing Renters that are Rent Overburdened

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

By definition, rent overburdened are those households paying greater than 30% to 35% of income to gross rent*. The most recent census based data for the percentage of households that are rent overburdened by income group is the 2000 census. In addition, the 2007-2011 American Community Survey provides the most current estimated update of rent overburden statistical information. Forecasting this percentage estimate forwarded into 2015 is extremely problematic and

would not hold up to the rigors of statistical analysis. It is assumed that the percentage of rent overburdened households within the target income range has increased, owing to the recent 2008-2010 national and worldwide recession since the report of the findings in the 2007-2011 American Community Survey. The 2007-2011, ACS indicates that approximately 68% of all households age 25-64 are rent overburdened, and that approximately 96% of all renters (regardless of age) within the \$0,000 to \$10,999 income range are rent overburdened, versus approximately 85.2% in the \$10,000 to \$19,999 income range, and 54% in the \$20,000 to \$34,999 income range.

***Note:** HUD considers a rent overburdened household at 30% of income to rent.

Without RA

It is estimated that approximately 85% of the renters with incomes in the 50% AMI target income segments of \$18,550 to \$21,600 are rent overburdened. In the PMA it is estimated that 65 existing renter households are rent overburdened and fall into the 50% AMI target income segment of the proposed subject property, without deep subsidy rental assistance (RA).

With RA

It is estimated that approximately 95% of the renters with incomes in the 50% AMI target income segments of \$0 to \$21,600 are rent overburdened. In the PMA it is estimated that 801 existing renter households are rent overburdened and fall into the 50% AMI target income segment of the proposed subject property, with deep subsidy rental assistance (RA).

Total Effective Tenant Pool

Without RA

The potential demand from these sources (within the PMA) total 67 households/units for the subject apartment development at 50% AMI, without deep subsidy rental assistance (RA).

With RA

The potential demand from these sources (within the PMA) total 828 households/units for the subject apartment development at 50% AMI, with deep subsidy rental assistance (RA).

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

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

Upcoming Direct Competition

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

A review of the 2010 to 2012 list of awards made by the South Carolina Housing Finance and Development Authority revealed that in the last three rounds no awards were made for LIHTC family or elderly developments located within the City of Abbeville, or within the Abbeville PMA.

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

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

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

The segmented, effective demand pool for the Abbeville PMA is summarized in Table 15, assuming the existing 100% deep subsidy rental assistance.

Table 14

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

	AMI
● <u>Demand from New Growth - Renter Households</u>	<u>50%</u>
Total Projected Number of Households (2015)	1,213
Less: Current Number of Households (2012)	<u>1,226</u>
Change in Total Renter Households	- 13
% of Renter Households in Target Income Range	<u>6.5%</u>
Total Demand from New Growth	- 1
● <u>Demand from Substandard Housing with Renter Households</u>	
Number of Households in Substandard Housing(2012)	50
Number of Households in Substandard Housing(2015)	50
% of Substandard Households in Target Income Range	<u>6.5%</u>
Number of Income Qualified Renter Households	3
● <u>Demand from Existing Renter Households</u>	
Number of Renter Households (2015)	1,213
Minus Number of Substandard Renter Household	- 50
Total in Eligible Demand Pool	<u>1,163</u>
% of Households in Target Income Range	<u>6.5%</u>
Number of Income Qualified Renter Households	76
Proportion Income Qualified (that are Rent Overburden)	<u>85%</u>
Total	65
● <u>Net Total Demand (New & Existing Renters)</u>	67
● <u>Adjustment for Like-Kind Supply</u>	
Minus New Supply of Competitive Units (2011-2012)	<u>0</u>
● <u>Gross Total Demand</u>	67

Table 15

Demand Estimate w/Deep Subsidy RA: Abbeville PMA

	AMI
● <u>Demand from New Growth - Renter Households</u>	<u>50%</u>
Total Projected Number of Households (2015)	1,213
Less: Current Number of Households (2012)	<u>1,226</u>
Change in Total Renter Households	- 13
% of Renter Households in Target Income Range	<u>72.5%</u>
Total Demand from New Growth	- 9
● <u>Demand from Substandard Housing with Renter Households</u>	
Number of Households in Substandard Housing(2012)	50
Number of Households in Substandard Housing(2015)	50
% of Substandard Households in Target Income Range	<u>72.5%</u>
Number of Income Qualified Renter Households	36
● <u>Demand from Existing Renter Households</u>	
Number of Renter Households (2015)	1,213
Minus Number of Substandard Renter Household	<u>- 50</u>
Total in Eligible Demand Pool	1,163
% of Households in Target Income Range	<u>72.5%</u>
Number of Income Qualified Renter Households	843
Proportion Income Qualified (that are Rent Overburden)	<u>95%</u>
Total	801
● <u>Net Total Demand (New & Existing Renters)</u>	828
● <u>Adjustment for Like-Kind Supply</u>	
Minus New Supply of Competitive Units (2011-2012)	<u>0</u>
● <u>Gross Total Demand</u>	828

Capture Rate Analysis (Without RA)

Total Number of Households Income Qualified = 67 (w/o RA). For the subject 48 LIHTC units, this equates to an overall non segmented LIHTC Capture Rate of 71.6%.

● <u>Capture Rate (48-units)</u>	50%
	<u>AMI</u>
Number of Units in LIHTC Segment	48
Number of Income Qualified Households	67
Required Capture Rate	71.6%

● Total Demand by Bedroom Mix

It is estimated that approximately 40% of the target group is estimated to fit a 1BR unit profile, 45% of the target group is estimated to fit a 2BR unit profile, and 15% of the target group is estimated to fit a 3BR unit profile. Source: Table 11 and Survey of the Competitive Environment. However, the subject is offering only 1BR and 2BR units and not 3BR units. The overall demand would have been greater with some 3BR units, owing to the fact that 3BR units would have increased the overall income range. In order to take this into consideration and to account for the fact that some (not many) 3 person households within the overall demand group will desire a 3BR unit, the proportion of the mix is changed to 45% 1BR, 50% 2BR and 5% 3BR.

* At present there are no LIHTC like kind competitive properties either under construction or in the pipeline for development.

Total Demand by Bedroom Type (at 50% AMI w/o RA)

1BR - 30
 2BR - 34
 3BR - 3

 Total - 67

	<u>Total Demand</u>	<u>New Supply*</u>	<u>Net Demand</u>	<u>Units Proposed</u>	<u>Capture Rate</u>
1BR	30	0	30	24	80.0%
2BR	34	0	34	24	70.6%
3BR	3	0	3	0	Na

Capture Rate Analysis (With RA)

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

Total Number of Households Income Qualified = 828 (with RA). For the subject 48 LIHTC units, this equates to an overall non segmented LIHTC Capture Rate of 5.7%.

● <u>Capture Rate</u> (48-units)	50%
	<u>AMI</u>
Number of Units in LIHTC Segment	48
Number of Income Qualified Households	848
Required Capture Rate	5.7%
● <u>Total Demand by Bedroom Mix</u>	

It is estimated that approximately 40% of the target group is estimated to fit a 1BR unit profile, 45% of the target group is estimated to fit a 2BR unit profile, and 15% of the target group is estimated to fit a 3BR unit profile. Source: Table 11 and Survey of the Competitive Environment. However, the subject is offering only 1BR and 2BR units and not 3BR units. The overall demand would have been greater with some 3BR units, owing to the fact that 3BR units would have increased the overall income range. In order to take this into consideration and to account for the fact that some (not many) 3 person households within the overall demand group will desire a 3BR unit, the proportion of the mix is changed to 45% 1BR, 50% 2BR and 5% 3BR.

* At present there are no LIHTC like kind competitive properties either under construction or in the pipeline for development.

Total Demand by Bedroom Type (at 50% AMI)

1BR	-	382
2BR	-	424
3BR	-	42
Total	-	848

	<u>Total Demand</u>	<u>New Supply*</u>	<u>Net Demand</u>	<u>Units Proposed</u>	<u>Capture Rate</u>
1BR	382	0	382	24	6.3%
2BR	424	0	424	24	5.7%
3BR	42	0	42	0	Na

Without RA

- Overall Project Capture Rate: 75% (adjusted)

With RA

- Overall Project Capture Rate: 6% (adjusted)

Scenario 2

Coleman Street typically has an occupancy rate of around 95%. Allowing for an average of 2-vacant units reduces the above capture rates to:

Without RA

- Overall Project Capture Rate: 3% (adjusted)

With RA

- Overall Project Capture Rate: less than 1% (adjusted)
- Penetration Rate:

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

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

Absorption Analysis

The property offers 100% deep subsidy rental assistance. At the time of the survey the property was 96% occupied, and maintained a waiting list. Management reported that the property typically has a monthly occupancy rate in the mid 90's, allowing for turnover.

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

Under the assumption that the proposed development will be: (1) rehabed as described within this market study, (2) will be subject to professional management, and (3) will retain its existing 100% deep subsidy rental assistance, the proposed 48-unit rehab development is forecasted to remain 90% to 95% occupied during the rehab process, resulting in an absorption period of 1-month.

Based upon: (1) an examination of the rent roll and tenant incomes, (2) an examination of historical occupancy rates, and (3) the retention of 100% deep subsidy rental assistance, it is estimated that the property will retain at 95% to 100% of its tenant base.

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

SECTION H

COMPETITIVE ENVIRONMENT & SUPPLY ANALYSIS

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

The Abbeville apartment market is representative of a semi-urban apartment market, significantly influenced by a much larger rural hinterland. In addition, the Abbeville

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

The program assisted apartment stock located within Abbeville consists mostly of USDA-RD Section 515 and HUD Section 8 apartment properties. Abbeville has one LIHTC family - historic rehab property. Also located within Abbeville is a local public housing authority.

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

Seven program assisted apartment properties, including the local housing authority, representing 424-units, were surveyed in detail. All seven properties are located within Abbeville. One property is a LIHTC-family development, two are USDA/RD properties, three are HUD Section 8 properties, and one comprises the housing stock of the local public housing authority. Several key findings in the surveyed program assisted apartments include:

- * At the time of the survey, the overall estimated vacancy rate of all surveyed program assisted apartment properties was less than 2%, at 1.9%.
- * At the time of the survey, the overall estimated vacancy rate of the surveyed USDA-RD family apartment properties was approximately 4.5%.
- * At the time of the survey, the overall estimated vacancy rate of the surveyed HUD Section 8 family apartment properties was approximately 1.0%.
- * At the time of the survey, the LIHTC family property (Ferguson Williams Apartments) was 91% occupied.
- * All of the USDA-RD and HUD properties presently maintain a waiting list, ranging in size between 1 and 40+ applications, or in some cases "three to four months". The manager of the Ferguson

Williams Apartments (LIHTC-fm) stated that a waiting list was "not needed".

* Typical occupancy rates at the surveyed program assisted apartment properties ranged between 90% to 100%. Most properties reported typical occupancy of 95% or 99%.

* The bedroom mix of all of the surveyed program assisted properties (that provided detailed bedroom mix data) is 38% 1BR; 52% 2BR, and 10% 3BR and 4BR.

* The typical occupancy rates at the surveyed LIHTC family apartment properties in the 2nd and 4th quarters of 2012 ranged between 90% and 95%.

LIHTC Occupancy Rates: 2 nd and 4 th Quarters 2012		
LIHTC-family Development	2 nd Quarter	4 th Quarter
Coleman Street	96%	90%
Ferguson Williams	95%	90%

Source: South Carolina State Housing Development Authority.

* The most comparable surveyed program assisted properties to the subject in terms of income restriction are: Ferguson Williams (LIHTC-family), and Pecan Grove (USDA-RD family).

* A map showing the location of the surveyed LIHTC properties is provided on page 59.

Survey of Competitive Market Rate Apartments

Seven market rate properties, representing 656 units, were surveyed in detail. All seven of the surveyed market rate properties are located in Greenwood, which is approximately 12-miles east of Abbeville. The focus of the market rate survey was upon Class B properties, versus newer Class A properties. The assumption was that these properties target working class households to a greater degree and would be more representative of a comparable LIHTC property absent deep subsidy rental assistance. Approximately 40% of the surveyed market rate properties were built in the 1970's, and 60% in the 1990's. Several key findings in the conventional market include:

* At the time of the survey, the overall estimated vacancy rate of the surveyed market rate properties targeting the general population was approximately 4.6%. Two of the 7 surveyed properties (Georgetown and Huntington) accounted for 50% of the vacant units.

* The typical occupancy rates reported for most of the surveyed properties ranges between the low 90's to around 97%, the estimated median overall occupancy rate is 95%.

* 100% of the surveyed market rate properties do not offer concessions.

* The bedroom mix of the surveyed market rate properties is 23% 1BR, 69% 2BR, and 8% 3BR.

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

Market Rate Competitive Environment - Net Rents			
BR/Rent	Average	Median	Range
1BR/1b	\$480	\$470	\$445-\$565
2BR/1b & 2BR/1.5b	\$528	\$515	\$450-\$560
2BR/2b	\$654	\$655	\$625-\$675
3BR/2b	\$636	\$635	\$625-\$700

Source: Koontz & Salinger. February 2013

* Approximately 70% of the surveyed properties include water, sewer, and trash removal in the net rent. Approximately 30% of the surveyed properties only include trash removal in the net rent.

* Security deposits range between \$300 and \$400, or were based upon one month's rent. The overall estimated median security deposit in the Greenwood conventional apartment market is \$350.

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

Market Rate Competitive Environment - Unit Size			
BR/Rent	Average	Median	Range
1BR/1b	678	720	588-850
2BR/1b & 2BR/1.5b	887	908	770-1100
2BR/2b	1046	1050	914-1098
3BR/2b	1340	1300	1100-1380

Source: Koontz & Salinger. February, 2013

* A map showing the location of the surveyed market rate properties is provided on page 60.

Comparable Properties

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

Comparable Market Rate Properties: By BR Type		
1BR	2BR	3BR
Deerfield	Deerfield	Na
Georgetown	Foxfield	Na
Hidden Creek	Georgetown	Na
Huntington	Huntington	Na
Montclair	Montclair	Na

Source: Koontz & Salinger. February, 2013

* A map showing the location of the surveyed comparable market rate properties is provided on page 61. The comparable properties are highlighted in red.

Summary of PMA Vacancy Rates

LIHTC fm Properties	-	5.6%	(F. Williams & Coleman St)
Program Assisted	-	1.9%	
Market Rate	-	4.6%	
Overall	-	3.5%	

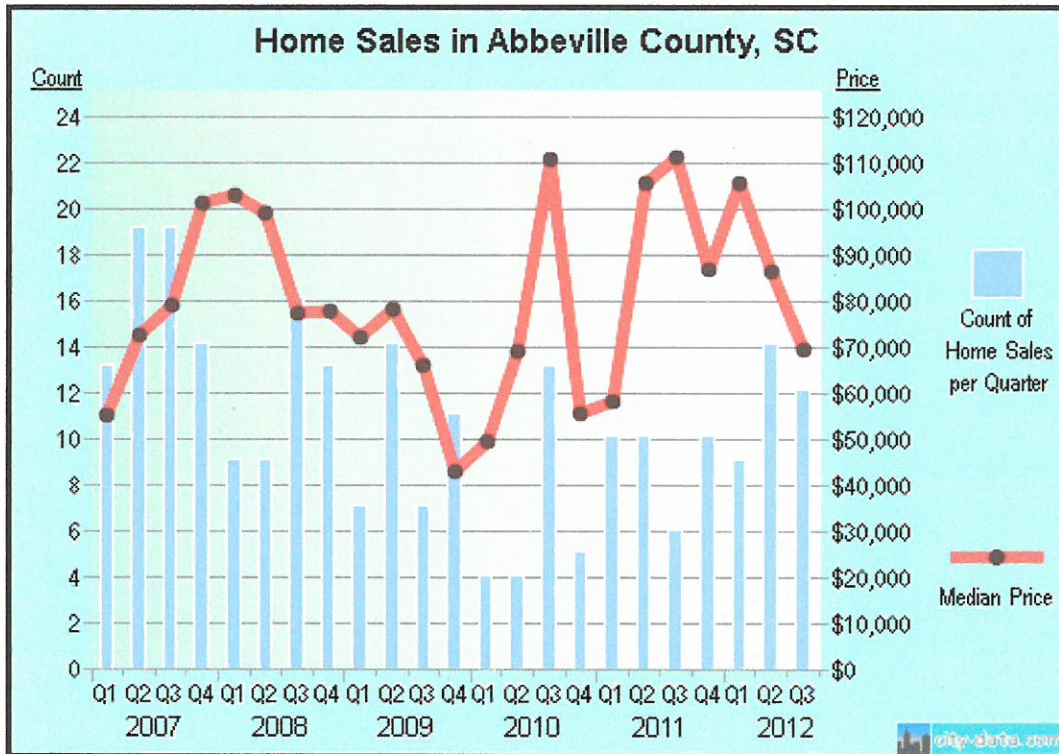
Section 8 Housing Choice Vouchers

The Housing Authority of the City of Abbeville does not manage a Section 8 Housing Choice Voucher program for the City of Abbeville or Abbeville County. The management of vouchers for the city and county is through the SC State Housing Authority. In the case of the subject property, Coleman Street Apartments, the need for Section 8 voucher support is irrelevant. Currently, 48 of the 49-units at Coleman Street have project based deep subsidy rental assistance (RA).

At the time of the survey, approximately 20% of the units in the LIHTC-family historic rehab property, Ferguson Williams Apartments were occupied with a Section 8 voucher.

For-Sale Market

The figure below exhibits homes in Abbeville County, SC, between 2007 and 2012. In the 3rd Quarter of 2012, most home sales in Abbeville County were in the vicinity of \$70,000 to \$80,000.



Source: www.city-data.com/county/Abbeville_County-SC.html

For-Sale Market

A review of 3BR/2b (stick built) single-family homes listed for-sale in Abbeville in the area local paper, and various web sites indicated an overall price range of around \$35,000 to \$165,000 (excluding extreme outliers), for homes located within Abbeville, of which most were older homes, with an estimated average listing price of \$80,000, and an estimated median listing price of \$74,000. (The sample set included 26, 3BR/2b single-family homes.)

For homes located outside Abbeville, yet within Abbeville County the overall price range is \$160,000 to \$350,000 (excluding extreme outliers), of which most were newer homes, with an estimated average listing price of \$238,000, and an estimated median listing price of \$245,000. (The sample set included 20, 3BR/2b single-family homes.)

The proposed LIHTC family rehab development most likely would lose few (if any) tenants to turnover owing to the tenants changing tenure to home ownership in the majority of the Abbeville, SC home buying market. The majority of the tenants at the subject property will have annual incomes in the \$1,000 to \$10,000 range. Today's home buying market, both stick-built, modular, and mobile home requires that one meet a much higher standard of income qualification, long term

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

In addition, owing to the fact that the subject offers 48-units of deep subsidy rental assistance, any existing tenants desiring home ownership very likely would require deep subsidies to be include within the purchase of a new home. The number of homes introduced into the local market that would fit this description, such as Habitat for Humanity, is extremely small.

Sources: www.remax.com/realestatehomesforsale/abbeville-sc
www.homes.com/Real_Estate/SC/City/Abbeville
www.realestate.aol.com/homes-for-sale-listings-Abbeville

Future Changes in Local Housing Stock

Permit activity in Abbeville County between 2008 and 2011 declined significantly when compared to the 2000 to 2007 time period. The reduction ranges between 40% to 70%. See Appendix A, Building Permits.

Recently, an old school in Abbeville (12 Firehouse Road) that was converted into general residential space (6 bedrooms) was sold via a bankruptcy court ordered auction. Source: www.terryhowe.co/auctions

The likelihood of any USDA-RD Section 515 or HUD Section 202 new construction apartment development occurring or being awarded in 2013 or 2014, in Abbeville County is uncertain, yet highly unlikely.

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

Table 16											
SURVEY OF PROGRAM ASSISTED (FAMILY) COMPETITIVE SUPPLY PROJECT PARAMETERS											
Complex	Total Units	1BR	2BR	3BR	Vac. Units	1BR Rent	2BR Rent	3BR Rent	SF 1BR	SF 2BR	SF 3BR
Subject	48	24	24	--	2	\$423	\$465	--	567	720	--
LIHTC											
Ferguson Williams	23	9	14	--	2	\$328	\$394	--	Na	Na	--
Sub Total	23	9	14	--	2						
USDA-RD											
Coleman St	49	24	25	--	2	\$431	\$473	--	567	720	--
Pecan Grove	40	8	24	8	2	\$410	\$445	\$460	800	1000	1200
Sub Total	89	32	49	8	4						
HUD 8											
Abbeville Arms	72	48	24	--	0	BOI	BOI	--	Na	Na	--
Hickory	80	16	52	12	0	BOI	BOI	BOI	Na	Na	Na
Oakland	32	8	16	8	2	BOI	BOI	BOI	Na	Na	Na
Sub Total	184	72	92	20	2						
PHA											
Abbeville HA	128	Na	Na	Na	0	\$189	\$231	\$303-\$343	Na	Na	Na
Sub Total	128	Na	Na	Na	0						
Total*	424	113	155	28	8						

* - Excludes the subject property

Na - Not available

BOI - Based On Income

USDA exhibited rents are Basic Rents

PHA exhibited rents are Flat Rents

Source: Koontz and Salinger. February, 2013.

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

Table 17											
SURVEY OF MARKET RATE COMPETITIVE SUPPLY PROJECT PARAMETERS											
Complex	Total Units	1BR	2BR	3BR	Vac. Units	1BR Rent	2BR Rent	3BR Rent	SF 1BR	SF 2BR	SF 3BR
Subject	48	24	24	--	2	\$423	\$465	--	567	720	--
Deerfield	65	24	41	--	4	\$445	\$515	--	588	770	--
Foxfield	112	--	112	--	5	--	\$555	--	--	830	--
Georgetown	100	12	40	48	7	\$450	\$525	\$625	800	1000	1380
Hidden Creek	128	15	113	--	3	\$495	\$625- \$675	--	850	968- 1168	--
Huntington	90	36	46	8	8	\$470	\$560	\$700	600	915	1100
Montclair	97	22	75	--	3	\$525- \$565	\$625- \$665	--	720	1048	--
Windtree	64	40	24	--	0	\$450	\$500	--	908	908	--
Total*	656	149	451	56	30						

* - Excludes the subject property

Source: Koontz and Salinger. February, 2013.

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

Table 18													
SURVEY OF PROGRAM ASSISTED (Family) COMPETITIVE SUPPLY UNIT & PROJECT AMENITIES													
Complex	A	B	C	D	E	F	G	H	I	J	K	L	M
Subject	x	x			x	x		x	x	x	x	x	x
Ferguson Williams		x						x	x	x	x		
Coleman St	x	x			x			x	x	x	x		x
Pecan Grove	x	x			x				x	x	x		x
Abbeville Arms	x	x						x	x		x		
Hickory	x	x			x			x	x		x		
Oakland	x	x			x			x	x		x		
Abbeville HA	x								x		x		

Source: Koontz and Salinger. February, 2013.

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

Table 19, exhibits the key amenities of the subject and the surveyed market rate apartment properties.

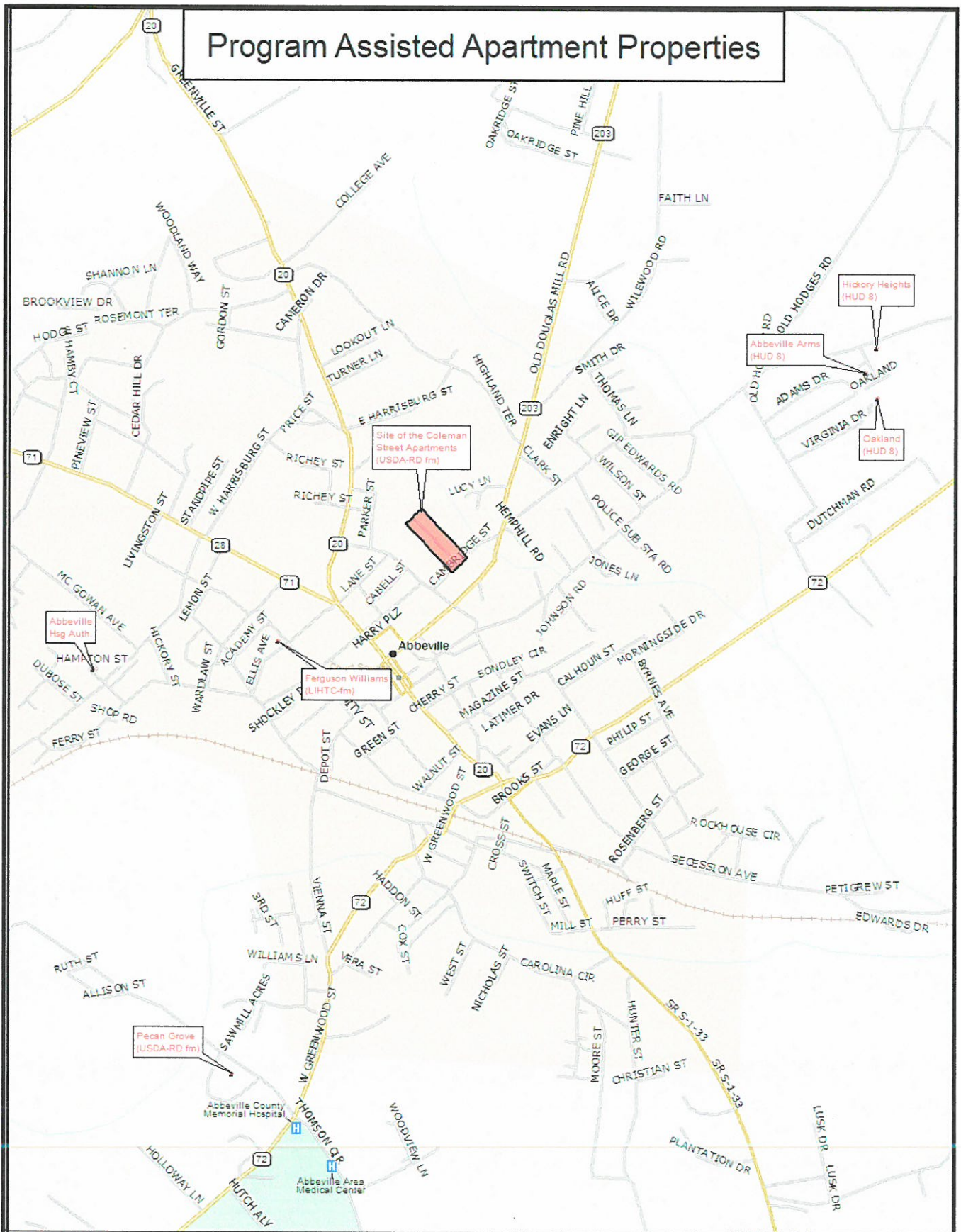
Table 19													
SURVEY OF CONVENTIONAL COMPETITIVE SUPPLY UNIT & PROJECT AMENITIES													
Complex	A	B	C	D	E	F	G	H	I	J	K	L	M
Subject	x	x			x	x		x	x	x	x	x	x
Deerfield	x	x			x	x	x	x	x	x	x		x
Foxfield	x	x	x			x	x	x	x	x	x	x	x
Georgetown	x	x	x			x	x	x	x	x	x	x	x
Hidden Creek	x					x	x	x	x	x	x		x
Huntington	x	x	x		x	x	x	s	x	x	x		
Montclair	x					x	x	x	x	x	x		
Windtree		x				x		s	x	x	x		x

Source: Koontz and Salinger. February, 2013.

s - some

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

Program Assisted Apartment Properties



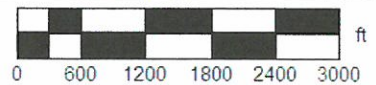
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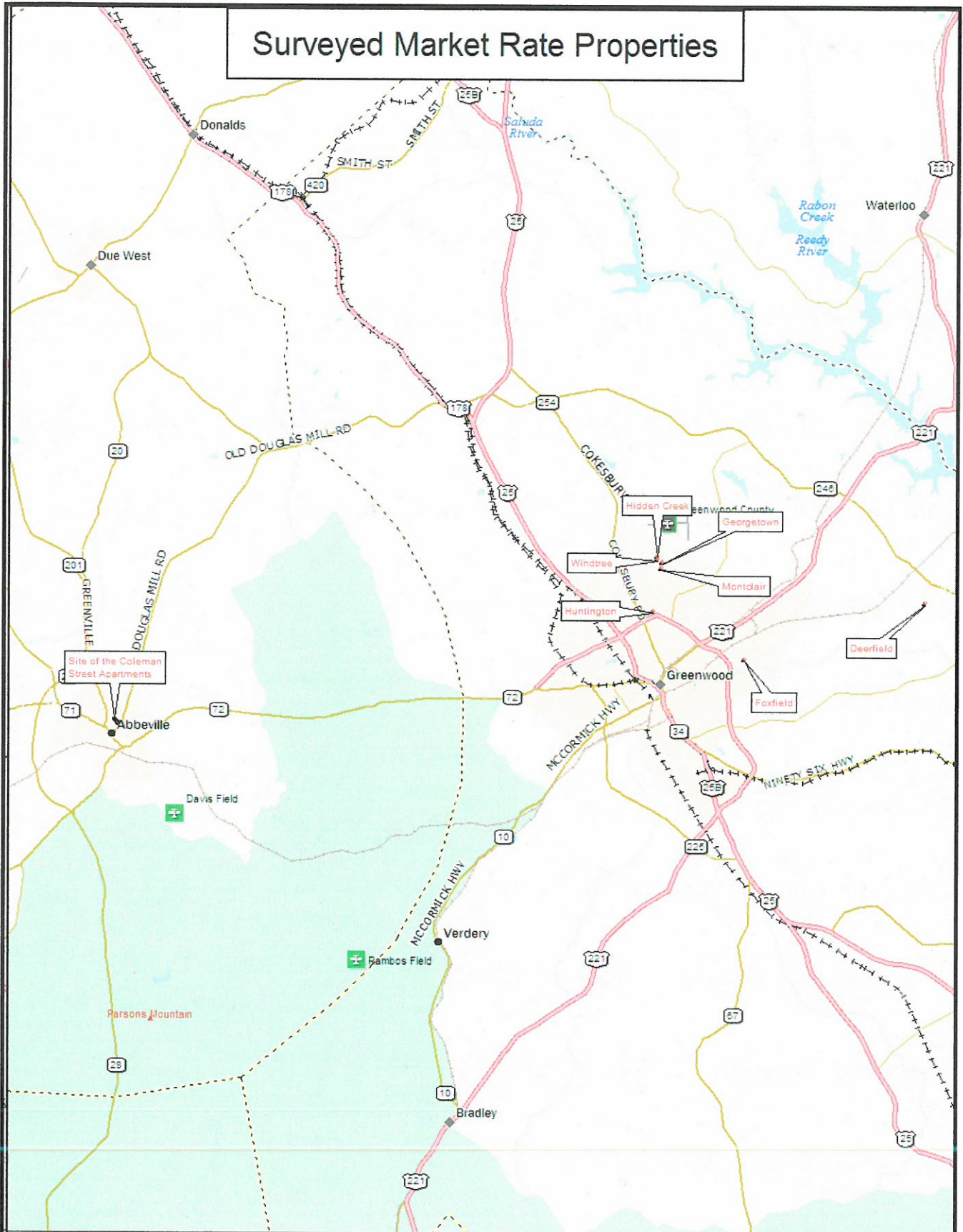


MN (6.2° W)

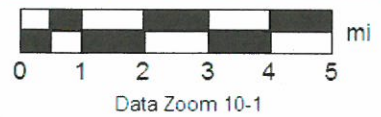


Data Zoom 13-3

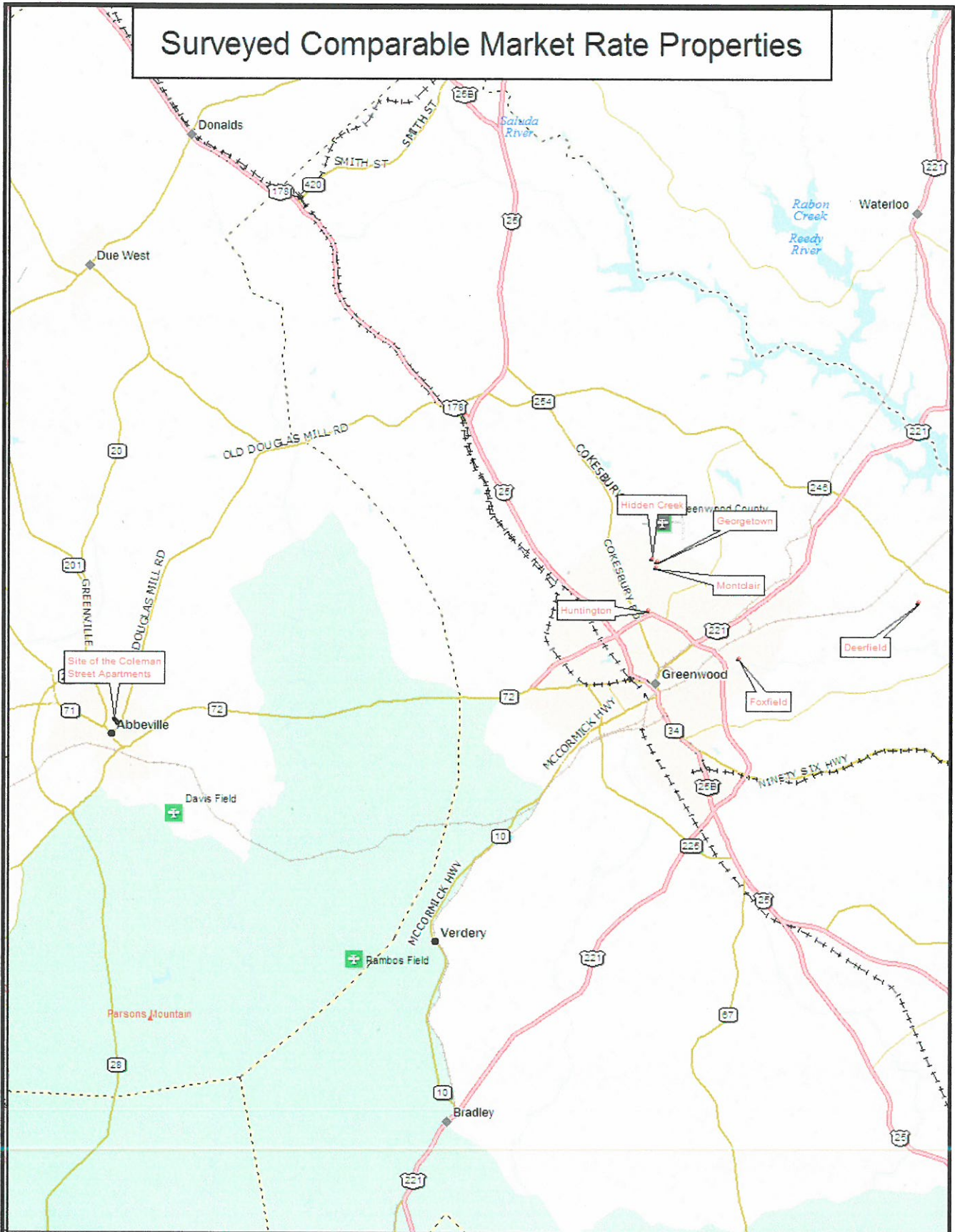
Surveyed Market Rate Properties



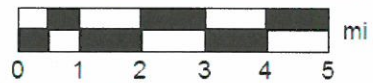
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Surveyed Comparable Market Rate Properties



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Data Zoom 10-1

SECTION I

INTERVIEWS

The basic project parameters of the proposed LIHTC/USDA rehab application were presented to the interview source, in particular: the site location, the proposed project size, bedroom mix,

income targeting and rents. The following statements were made:

(1) - *The manager of the Ferguson Willimas LIHTC-family apartment development stated that the proposed rehab development (Coleman Street Apartments) would not negatively impact her property. Source: Ms Sharlla Burton, Landmark Property Management, (864) 366-9170.*

(2) - *The District Manager for the Pecan Grove USDA-family apartment development stated that the proposed rehab developments (Coleman Street Apartments) would not negatively impact the Pecan Grover Apartments. Source: Ms Susan Hill, District Manager, Boyd Management, (864) 378-4492.*

Analyst Note: It is unlikely that local officials would be unsupportive of the rehab process for the proposed subject property development. The property has been successfully managed within Abbeville since 1998, has paid local taxes on a timely basis, and according to Gem Management, with the exception of the occasional incident report with local authorities regarding an issue with a tenant, the property does not have any on-going or historic negative issues with the city.

SECTION J

CONCLUSIONS &
RECOMMENDATIONS

1. Project Size - The income qualified target group is large enough to absorb the proposed LIHTC rehab development of 48-units.

The **Capture Rates for the total project, by bedroom type and by Income Segment** are considered to be **acceptable, subject to the retention of the existing 100% deep subsidy rental assistance (RA)**.

2. The current LIHTC and program assisted apartment market is **not** representative of a soft market. The vacancy rate for the surveyed LIHTC family properties was approximately 5.6%. The current market rate apartment market (located within the competitive environment) is not representative of a soft market. At the time of the survey, the overall estimated vacancy rate of the surveyed market rate apartment properties approximately 5%.
3. The proposed complex unit amenity package is considered to be competitive within the PMA apartment market for affordable properties.
4. Bedroom Mix - The subject will offer 1BR and 2BR units. Based upon market findings and capture rate analysis, the proposed bedroom mix is considered to be appropriate, subject to the retention of the existing 100% deep subsidy rental assistance.
5. Assessment of rents - The proposed net rents, by bedroom type, will be very competitive within the PMA apartment market at 50% AMI, subject to the retention of the existing 100% deep subsidy rental assistance. The table on the next page, exhibits the rent reconciliation of the proposed LIHTC property, by bedroom type, and income targeting, with comparable properties.
6. Under the assumption that the proposed development will be: (1) built as described within this market study, (2) will be subject to professional management, and (3) will retain its existing 100% deep subsidy rental assistance, the subject is forecasted to be 93% to 100% absorbed within 1-month.
7. Based upon the analysis and the conclusions of each of the report sections, in the analyst's professional opinion, it is recommended that the proposed application **proceed forward based on market findings, subject to the retention of the existing 100% deep subsidy rental assistance (RA)**.

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

Market Rent Advantage

The proposed subject LIHTC rehab development will offer 100% deep subsidy rental assistance (RA). However, were the RA not available to the property, the current calculated market rent advantage is considered to be marginal, and below the 10% threshold by bedroom type at 50% AMI.

Percent Advantage:

50% AMI

1BR/1b: 8%
 2BR/1b: 7%

Rent Reconciliation			
50% AMI	1BR	2BR	3BR
Proposed subject net rents	\$423	\$465	---
Estimated Market net rents	\$460	\$500	---
Rent Advantage (\$)	+\$37	+\$35	---
Rent Advantage (%) rounded	8%	7%	---

Source: Koontz & Salinger. February, 2013

Recommendation

As proposed in Section B of this study (Project Description), it is of the opinion of the analyst, based upon the findings in the market study, that Coleman Street Apartments (a proposed LIHTC/USDA rehab family development) proceed forward with the development process as presently configured and proposed, **subject to the retention of the existing 100% deep subsidy rental assistance (RA).**

Negative Impact

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

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

Achievable Restricted (LIHTC) Rent

The proposed gross rents, by bedroom type at 50% AMI are based upon the availability of 100% deep subsidy rental assistance (RA). Given the RA format that the development offers, the proposed subject gross rents are considered to be competitively positioned within the market.

Mitigating Risks

The subject development is very well positioned to be successful in the market place, once the rehab process has been completed. It will offer a product that will be competitive regarding: rent positioning with 100% PBRA, project design, amenity package and professional management. The major unknown mitigating risk to the development as presently configured will be the status of the local economy during 2013-2014 and beyond.

Another potential mitigating risk is the status of deep subsidy rental assistance. Presently, the subject offers 48-units that have deep subsidy rental assistance (RA), out of a total of 49-units. The potential exists, however unlikely, that in the future the Federal government will lack funds necessary to maintain existing deep subsidy rental assistance and housing choice vouchers that serve the very low to low income population. After the rehab process the subject will have reduced the unit count from 49 to 48. All with rental assistance.

Rent Reconciliation Process

Six market rate properties in nearby Greenwood were used as comparables to the subject. Abbeville is a bedroom community to Greenwood. The methodology attempts to quantify a number of subject variables regarding the features and characteristics of a target property in comparison to the same variables of comparable properties.

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

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

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

- consideration was made to ensure that no duplication of characteristics/adjustments inadvertently took place,
- the comparable properties were chosen based on the following sequence of adjustment: location, age of property, physical condition and amenity package,
- no adjustment was made for the floor/level of the unit in the building; the subject is 2-story walk-up and the comparable properties are either 2-story walk-up, or a combination 1 and 2-story walk-up,
- no "time adjustment" was made; all of the comparable properties were surveyed in January, 2013,
- no "distance or neighborhood adjustment" was made; owing to the fact that comparisons are being made between a proposed LIHTC rehab development located in Abbeville, versus existing market rate family properties located in nearby Greenwood,
- no "management adjustment" was made; all of the comparable properties, as well as the subject are (or will be) professionally managed,
- no adjustment was made for project design; none of the properties stood out as being particularly unique regarding design or project layout,
- an adjustment was made for the age of the property; two of the comparables were built in the 1970's and one in the 1980's; this adjustment was made on a conservative basis in

order to take into consideration the adjustment for condition of the property,

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

ADJUSTMENT ANALYSIS

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

Adjustments:

- Concessions: None of the comparable market rate properties offer a concession. No adjustment is made.
- Structure/Floors: No adjustment is made.
- Year Built: Two of the comparable properties were built in the 1970's and one in the 1980's, and will differ considerably from the subject (after new construction) regarding age. The age adjustment factor utilized is: a \$.50 adjustment per year differential between the subject and the comparable property. Note: Many market analyst's use an adjustment factor of \$.75 to \$1.00 per year. However, in order to remain conservative and allow for overlap when accounting for the adjustments to condition and location, the year built adjustment was kept constant at \$.50.
- Square Feet (SF) Area: An adjustment was made for unit size; the SF adjustment is based on a Matched Pair Data Set Analysis of comps, by bedroom type. On average, the rent per sf

difference for the 1BR comps was .02, and .05 cents. On average, the rent per sf difference for the 2BR comps was .01, and .03 cents. In order to allow for slight differences in amenity package the overall SF adjustment factor used is .05 per sf per month for the 1BR unit, and .03 for the 2BR unit.

- Number of Baths: An adjustment was made for the proposed 2BR/1b units owing to the fact that three of the comparable properties offered 2BR/1.5b or 2BR/2b units. The adjustment is \$15 for a ½ bath and \$25 for a full bath. The adjustment is based on a review of the comps.
- Balcony/Terrace/Patio: The subject will offer a traditional balcony/patio, with an attached storage closet. The balcony/patio adjustment is based on an examination of the market rate comps. The balcony/patio adjustment resulted in a \$5 value for the balcony/patio.
- Disposal: An adjustment is made for a disposal based on a cost estimate. It is estimated that the unit and installation cost of a garbage disposal is \$175; it is estimated that the unit will have a life expectancy of 4 years; thus the monthly dollar value is \$4.
- Dishwasher: An adjustment is made for a dishwasher based on a cost estimate. It is estimated that the unit and installation cost of a dishwasher is \$600; it is estimated that the unit will have a life expectancy of 10 years; thus the monthly dollar value is \$5.
- Washer/Dryer (w/d): The subject will offer a central laundry (CL), as well as w/d/ hook-ups. If the comparable property provides a central laundry or w/d hook-ups no adjustment is made. If the comparable property does not offer hook-up or a central laundry the adjustment factor is \$40. The assumption is that at a minimum a household will need to set aside \$10 a week to do laundry. If the comparable included a washer and dryer in the rent the adjustment factor is also \$40.
- Carpet/Drapes/Blinds: The adjustment for carpet, pad and installation is based on a cost estimate. It is assumed that the life of the carpet and pad is 3 to 5 years and the cost is \$10 to \$15 per square yard. The adjustment for drapes / mini-blinds is based on a cost estimate. It is assumed that most of the properties have between 2 and 8 openings with the typical number of 4. The unit and installation cost of mini-blinds is \$25 per opening. It is estimated that the unit will have a life expectancy of 2 years. Thus, the monthly dollar value is \$4.15 , rounded to \$4. Note: The subject and the comparable properties offer carpet and blinds.
- Pool/Recreation Area: The subject offers recreational space on the property. The estimate for a pool and tennis court is based on an examination of the market rate comps. Factoring out for location, condition, non similar amenities suggested a dollar value of \$5 for a playground, \$5 for a tennis court and \$15 for a pool.

- Services d. Water: The subject excludes cold water and sewer in the net rent. Several of the comparable properties include water and sewer in the net rent. Note: The source for the utility estimates by bedroom type is estimated based upon information provided by the City of Abbeville. See Appendix.
- Storage: The dollar value for storage is estimated to be \$5.
- Computer Room: The dollar value for a computer room (with internet service) is estimated to be \$2.
- Fitness Room: The dollar value for an equipped fitness room is estimated to be \$2. A walking trail is comparable.
- Clubhouse: The dollar value for a clubhouse and/or community room is estimated to be \$2.
- Location: Based on adjustments made for other amenities and variables in the data set analysis a comparable property with a marginally better location was assigned a value of \$10; a better location versus the subject was assigned a value of \$15; a superior location was assigned a value of \$25. Note: None of the comparable properties are inferior to the subject regarding location.
- Condition: Based on adjustments made for other amenities and variables in the data set analysis, the condition and curb appeal of a comparable property that is marginally better than the subject was assigned a value of \$5; a significantly better condition was assigned a value of \$10; and a superior condition / curb appeal was assigned a value of \$15. If the comparable property is inferior to the subject regarding condition / curb appeal the assigned value is - \$10. Note: Given the new construction (quality) of the subject, the overall condition of the subject is classified as being significantly better.
- Trash: The subject includes trash in the net rent. Most of the comparable properties include trash in the net rent and few do not. An adjustment will be made.

Adjustment Factor Key:

SF - 1BR: .05 per sf per month; 2BR: .03 per sf per month

Patio/balcony - \$5

Storage - \$5

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

Disposal - \$4

Dishwasher - \$5

Carpet - \$5

Mini-blinds - \$4

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

Pool - \$15 Tennis Court - \$5

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

Full bath - \$25; ½ bath - \$15

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

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

Water & Sewer - 1BR - \$45; 2BR - \$65 (estimated)

Trash Removal - \$15 (estimated)

Age - \$.50 per year (differential) Note: If difference is less than or near to 5/10 years, a choice is provided for no valuation adjustment.*

*Could be included with the year built (age) adjustment, thus in most cases will not be double counted/adjusted.

One Bedroom Units							
Subject		Comp # 1		Comp # 2		Comp # 3	
Coleman Street		Deerfield		Georgetown		Hidden Creek	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent		\$445		\$450		\$495	
Utilities	t	w, s, t	(\$45)	w, s, t	(\$45)	t	
Concessions		No		No		No	
Effective Rent		\$400		\$405		\$495	
B. Design, Location, Condition							
Structures/Stories	2	2		2		2	
Year Built/Rehab	2015	1981	\$17	1970	\$23	1994	\$11
Condition	V Good	Good		Good		V Good	
Location	Good	Good		Good		Good	
C. Unit Amenities							
# of BR's	1	1		1		1	
# of Bathrooms	1	1		1		1	
Size/SF	567	588		800	(\$11)	850	(\$14)
Balcony/Patio/Stor	Y/N	Y/N		Y/N		Y/N	
AC Type	Central	Central		Central		Central	
Range/Refrigerator	Y/Y	Y/Y		Y/Y		Y/Y	
Dishwasher/Disp.	Y/N	Y/Y	(\$4)	Y/Y	(\$4)	Y/Y	(\$4)
W/D Unit	N	N		N		N	
W/D Hookups or CL	Y	Y		Y		Y	
D. Development Amenities							
Clubhouse/Comm Rm	Y	N	\$2	Y		N	\$2
Pool/Tennis Court	N/N	N/N		Y/N	(\$15)	N/N	
Recreation Area	Y	Y		N	\$5	N	\$5
Computer/Fitness	Y/Y	N/N	\$4	N/N	\$4	N/N	\$4
F. Adjustments							
Net Adjustment			+\$19		+\$2		+\$4
G. Adjusted & Achievable Rent		\$419		\$407		\$499	
Estimated Market Rent (Avg of 5 comps, rounded)					see Table	% Adv	
			Rounded to:				

One Bedroom Units							
Subject		Comp # 1		Comp # 2		Comp # 3	
Coleman Street		Huntington		Montclair			
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent		\$470		\$525			
Utilities	t	w,s,t	(\$45)	t			
Concessions		No		No			
Effective Rent		\$425		\$525			
B. Design, Location, Condition							
Structures/Stories	2	2		1 & 2			
Year Built/Rehab	2015	1979	\$18	1999	\$16		
Condition	V Good	Good		V Good			
Location	Good	Good		Good			
C. Unit Amenities							
# of BR's	1	1		1			
# of Bathrooms	1	1		1			
Size/SF	567	600	(\$2)	720	(\$8)		
Balcony/Patio/Stor	Y/N	N/N	\$5	N/N	\$5		
AC Type	Central	Central		Central			
Range/Refrigerator	Y/Y	Y/Y		Y/Y			
Dishwasher/Disp.	Y/N	Y/Y	(\$4)	Y/Y	(\$4)		
W/D Unit	N	N		N			
W/D Hookups or CL	Y	Y		Y			
D. Development Amenities							
Clubhouse/Comm Rm	Y	N	\$2	N	\$2		
Pool/Tennis Court	N/N	Y/N	(\$15)	N/N			
Recreation Area	Y	Y		N	\$5		
Computer/Fitness	Y/Y	N/N	\$4	N/N	\$4		
F. Adjustments							
Net Adjustment			+\$8		+\$20		
G. Adjusted & Achievable Rent		\$433		\$545			
Estimated Market Rent (Avg of 5 comps, rounded)		\$461	Rounded to: \$460		see Table	% Adv	

Two Bedroom Units							
Subject		Comp # 1		Comp # 2		Comp # 3	
Coleman Street		Deerfield		Foxfield		Georgetown	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent		\$515		\$555		\$525	
Utilities	t	w,s,t	(\$65)	w,s,t	(\$65)	w,s,t	(\$65)
Concessions		No		No		No	
Effective Rent		\$450		\$490		\$460	
B. Design, Location, Condition							
Structures/Stories	2	2		2		2	
Year Built/Rehab	2015	1981	\$17	1996	\$10	1970	\$23
Condition	V Good	Good		Good		Good	
Location	Good	Good		Good		Good	
C. Unit Amenities							
# of BR's	2	2		2		2	
# of Bathrooms	1	1		1		1.5	(\$15)
Size/SF	720	770	(\$1)	830	(\$3)	1100	(\$11)
Balcony/Patio/Stor	Y/N	Y/N		Y/N		Y/N	
AC Type	Central	Central		Central		Central	
Range/Refrigerator	Y/Y	Y/Y		Y/Y		Y/Y	
Dishwasher/Disp.	Y/N	Y/Y	(\$4)	Y/Y	(\$4)	Y/Y	(\$4)
W/D Unit	N	N		N		N	
W/D Hookups or CL	Y	Y		Y		Y	
D. Development Amenities							
Clubhouse/Comm Rm	Y	N	\$2	Y		Y	
Pool/Tennis Court	N/N	N/N		Y/N	(\$15)	Y/N	(\$15)
Recreation Area	Y	Y		N	\$5	N	\$5
Computer/Fitness	Y/Y	N/N	\$4	N/Y	\$2	N/N	\$4
F. Adjustments							
Net Adjustment			+\$18		-\$5		-\$13
G. Adjusted & Achievable Rent		\$468		\$485		\$447	
Estimated Market Rent (Avg of 5 comps, rounded)			Rounded to:		see Table	% Adv	

Two Bedroom Units							
Subject		Comp # 1		Comp # 2		Comp # 3	
Coleman Street		Huntington		Montclair			
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent		\$560		\$625			
Utilities	t	w, s, t	(\$65)	t			
Concessions		No		No			
Effective Rent		\$495		\$625			
B. Design, Location, Condition							
Structures/Stories	2	2		1 & 2			
Year Built/Rehab	2015	1979	\$18	1999	\$8		
Condition	V Good	Good		V Good			
Location	Good	Good		Good			
C. Unit Amenities							
# of BR's	2	2		2			
# of Bathrooms	1	1.5	(\$15)	2	(\$25)		
Size/SF	720	915	(\$6)	1048	(\$10)		
Balcony-Patio/Stor	Y/N	N/N	\$5	N/N	\$5		
AC Type	Central	Central		Central			
Range/Refrigerator	Y/Y	Y/Y		Y/Y			
Dishwasher/Disp.	Y/N	Y/Y	(\$4)	Y/Y	(\$4)		
W/D Unit	N	N		N			
W/D Hookups or CL	Y	Y		Y			
D. Development Amenities							
Clubhouse/Comm Rm	Y	N	\$2	N	\$2		
Pool/Tennis Court	N/N	Y/N	(\$15)	N/N			
Recreation Area	Y	Y	\$5	N	\$5		
Computer/Fitness	Y/Y	N/N	\$4	N/N	\$4		
F. Adjustments							
Net Adjustment			-\$6		-\$15		
G. Adjusted & Achievable Rent		\$489		\$610			
Estimated Market Rent (Avg of 5 comps, rounded)		\$500	Rounded to: \$500		see Table	% Adv	

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

SECTION K

SIGNED STATEMENT

NCHMA Certification

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

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SCSHDA Certification

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

CERTIFICATION

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



Jerry M. Koontz
Market Analyst Author
(919) 362-9085

SECTION L
ANALYST QUALIFICATIONS

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

JERRY M. KOONTZ

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

PROFESSIONAL: 1985-Present, Principal, Koontz and Salinger, a Real Estate Market Research firm. Raleigh, NC

1983-1985, Market Research Staff Consultant, Stephens Associates, a consulting firm in real estate development and planning. Raleigh, NC

1982-1983, Planner, Broward Regional Health Planning Council. Ft. Lauderdale, FL.

1980-1982, Research Assistant, Regional Research Associates. Boca Raton, FL.

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

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

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National Council of Affordable Housing Market Analysts (NCAHMA)

SECTION M

PROFILES OF COMPARABLE PROPERTIES & REPRESENTATIVE SAMPLE SURVEY OF THE COMPETTIVE ENVIRONMENT

Part I of the survey of the competitive environment focused upon the program assisted family apartment properties located within the Abbeville PMA. 100% of the LIHTC supply that is within the SC Housing Finance Authority's portfolio was surveyed. Part II consists of a sample survey of conventional market rate apartment properties located in nearby Greenwood. The analysis includes individual summaries and pictures of properties.

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

Part I - Survey of Program Assisted Apartments

1. Abbeville Arms Apartments, 104 Oakland Ave (864) 459-4409

Type: HUD Section 8 family & elderly
Contact: Ms Anne, Mgr
Date Built: 1980

Date: January 22, 2013
Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Contract Rent</u>	<u>Size sf</u>	<u>Utility Allowance</u>	<u>Vacant</u>
1BR/1b	48	\$539	Na	\$114	0
2BR/1b	24	\$586	Na	\$127	0
Total	72				0

Typical Occupancy Rate: 100%
Security Deposit: BOI or 1 month rent

Waiting List: Yes (1BR-6; 2BR-35)
Utilities Included: water, sewer

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Community Rm	No	Recreation Area	No
Storage	No	Picnic Area/Gazebo	No

Design: 1 & 2 story

Remarks: rent is Based On Income (BOI); 24 1BR units are elderly

2. Abbeville Housing Authority, 508 Haigler St (864) 366-4549

Type: PHA

Contact: Ms Mary-Chase Ford

Date: January 22, 2013

Date Built: 1951-52

Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Flat Rent</u>	<u>Size sf</u>	<u>Utility Allowance</u>	<u>Vacant</u>
1BR/1b	*	\$189	Na	Na	0
2BR/1b	*	\$231	Na	Na	0
3BR/1b	*	\$303	Na	Na	0
4BR/1b	*	\$343	Na	Na	0
Total	128				0

Typical Occupancy Rate: 95%-100%

Waiting List: Yes (40+ apps)

Security Deposit: \$150

Utilities Included: Na

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Unk	Tennis	No
Community Rm	No	Recreation Area	No
Storage	No	Picnic Area/Gazebo	No

Design: 1 story

Remarks: does not manage the Section 8 voucher program

3. Coleman Street Apartments, 110 Coleman St (864) 459-8358

Type: USDA-RD family

Contact: Ms Mariah Riley, Mgr

Date Built: 1998

Date: January 22, 2013

Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Basic Rent</u>	<u>Market Rent</u>	<u>Utility Allowance</u>	<u>Size sf</u>	<u>Vacant</u>
1BR/1b	24	\$431	\$473	\$118	567	0
2BR/1b	25	\$473	\$515	\$151	720	2
Total	48					2

Typical Occupancy Rate: mid 90's

Security Deposit: \$250

Waiting List: Yes

Utilities Included: trash removal

Amenities - Unit

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

Amenities - Project

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

Design: 2 story walk-up

Remarks: 48-units have deep subsidy rental assistance (RA); the majority of the tenants are from Abbeville & Abbeville County (approx 90%); 2012 occupancy: 2nd quarter-95%; 4th quarter-90%



4. Ferguson Williams Apartments, 200 Ellis Ave (864) 366-9170

Type: LIHTC-family (50% AMI)

Contact: Ms Sharlla Burton

Date Built: 1998 (Historic Rehab)

Date: January 23, 2013

Condition: Very Good

<u>Unit Type</u>	<u>Number</u>	<u>50% Rent</u>	<u>Size sf</u>	<u>Vacant</u>
1BR/1b	9	\$328	Na	1
2BR/1b	14	\$394	Na	1
Total	23			2

Typical Occupancy Rate: 99%-100%

Security Deposit: \$200

Waiting List: "not needed"

Utilities Included: water, sewer, trash removal

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	No	Pool	No
Laundry Room	Yes	Tennis	No
Community Rm	No	Recreation Area	No
Storage	No	Picnic Area/Gazebo	No

Design: rehab of a hospital that was built in 1919; 2 & 3 stories

Remarks: 4-units are occupied by a Section 8 voucher holder; manager expects no negative impact; 2012 occupancy: 2nd quarter-95%; 4th quarter-90%



5. Hickory Apartments, 1108 Cambridge St

(864) 366-2986

Type: HUD Section 8 family

Contact: Ms Laurie, Mgr

Date Built: 1973

Date: January 18, 2013

Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Contract Rent</u>	<u>Size sf</u>	<u>Utility Allowance</u>	<u>Vacant</u>
1BR/1b	16	\$564	Na	\$ 95	0
2BR/1b	52	\$705	Na	\$142	0
3BR/1b	12	\$787	Na	\$148	0
Total	80				0

Typical Occupancy Rate: 100%

Security Deposit: \$50 or BOI

Waiting List: Yes (3 to 4 mos.)

Utilities Included: None (allowance)

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Community Rm	No	Recreation Area	Yes
Storage	No	Picnic Area/Gazebo	No

Design: 2 story

Remarks: rent is Based On Income (BOI)



6. Oakland Apartments, 200 Virginia Dr

(864) 366-0898

Type: HUD Section 8 family

Contact: Ms Laurie, Mgr

Date Built: 1973

Date: January 18, 2013

Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Contract Rent</u>	<u>Size sf</u>	<u>Utility Allowance</u>	<u>Vacant</u>
1BR/1b	8	\$593	Na	\$ 94	0
2BR/1b	16	\$656	Na	\$143	2
3BR/1b	8	\$716	Na	\$155	0
Total	32				2

Typical Occupancy Rate: 100%

Security Deposit: \$50 or BOI

Waiting List: Yes (3 to 4 mos.)

Utilities Included: None (allowance)

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Community Rm	No	Recreation Area	Yes
Storage	No	Picnic Area/Gazebo	No

Design: 2 story

Remarks: rent is Based On Income (BOI)



7. Pecan Grove Apartments, 71 Carwellyn Rd (864) 366-9441

Type: USDA-RD family

Contact: Ms Gloria Bond, Mgr (Boyd Mgmt)

Date: January 17, 2013

Date Built: 1985

Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Basic Rent</u>	<u>Market Rent</u>	<u>Utility Allowance</u>	<u>Size sf</u>	<u>Vacant</u>
1BR/1b	8	\$410	\$549	\$112	800	0
2BR/1b	24	\$445	\$693	\$166	1000	2
3BR/1.5b	8	\$460	\$698	\$197	1200	0
Total	40					2

Typical Occupancy Rate: 90%

Waiting List: Yes (1-apps)

Security Deposit: \$150

Utilities Included: None (allowance)

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Community Rm	No	Recreation Area	Yes
Storage	Yes	Picnic Area/Gazebo	No

Design: 2 story

Remarks: 0-units have deep subsidy rental assistance (RA); 17-units are occupied by a Section 8 voucher holder



Part II - Sample Survey of Conventional Apartment Properties

1. Deerfield Apartments, 1870 Emerald Rd, (864) 942-8890
Greenwood, SC

Contact: Nicole, Heritage Co.
Date Built: 1979/1981

Date: 1/22/2013
Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent/SF</u>	<u>Vacant</u>
1BR/1b	24	\$445	588	\$0.76	*
2BR/1b	41	\$515	770	\$0.67	*
Total	65				4

Typical Occupancy Rate: mid 90's
Security Deposit: 1 month rent

Waiting List: No
Concessions: No

Utilities Included: water, sewer, trash removal

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	Yes
Security	No	Trails	No
Storage	No	Car Wash Area	No

Design: 2-story walk-up



2. Foxfield Apartments, 430 Emerald Rd
Greenwood, SC

(864) 942-8890

Contact: Nicole, Heritage Co.
Date Built: 1990 & 1996

Date: 1/22/2013
Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent/SF</u>	<u>Vacant</u>
2BR/1b	112	\$555	830	\$.67	5
Total	112				5

Typical Occupancy Rate: 95%-97%
Security Deposit: 1 month rent
Utilities Included: water, trash removal

Waiting List: No
Concessions: No

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	No
Clubhouse	Yes	Recreation Area	No

Project Design: 2 story walk-up



3. Georgetown Apts, 751 Northside St, Greenwood (864) 223-4748

Contact: Ms Jessica McClinton, Mgr
Date Built: 1968-70

Date: January 22, 2013
Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	12	\$450	800	\$.56	2
2BR/1.5b	40	\$525	1100	\$.48	2
3BR/1.5b	48	\$625	1380	\$.45	3
Total	100				7

Typical Occupancy Rate: low to mid 90's
Utilities Included: water, sewer, trash
Security Deposit: \$300

Waiting List: No
Concessions: No

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis Court	No
Clubhouse	Yes	Play Ground	No
Storage	No	Picnic Area	No

Design: 2 story walk-up



4. Hidden Creek Apartments, 100 Windtree Rd (864) 943-1111
Greenwood, SC

Contact: Town & Country RE
Date Built: 1994

Date: 1/22/2013
Condition: Very Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent/SF</u>	<u>Vacant</u>
1BR/1b	15	\$495	850	\$.58	*
2BR/2b	33	\$625	914	\$.68	*
2BR/2b	76	\$675	1098	\$.61	*
2BR/2b	4	\$655	1097	\$.60	*
Total	128				3

Typical Occupancy Rate: 95%
Security Deposit: \$400
Utilities Included: trash removal

Waiting List: No
Concessions: No

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	No	Tennis	No
Clubhouse	No	Recreation Area	No

Project Design: 2-story walk-ups (condo rentals)

Remarks: 128-units in property, Town & Country manages 101-units



5. Huntington Apts, 1814 Bypass 72 NE, Greenwood (864) 942-8890

Contact: Nicole, Heritage Mgmt
Date Built: 1979

Date: January 22, 2013
Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	36	\$470	600	\$.78	3
2BR/1.5b	46	\$560	915	\$.61	3
3BR/2b	8	\$700	1100	\$.64	2
Total	90				8

Typical Occupancy Rate: low 90's
Utilities Included: water, sewer, trash
Security Deposit: 1 month rent

Waiting List: No
Concessions: No

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis Court	No
Clubhouse	No	Play Ground	Yes
Storage	No	Picnic Area	No

Design: 2 story walk-up



6. Montclair Apartments, 111 Montclair Dr
Greenwood, SC

(864) 943-9191

Contact: Valerie, Mgr
Date Built: 1999

Date: 1/22/2013
Condition: Very Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent/SF</u>	<u>Vacant</u>
1BR/1b	22	\$525-\$565	720	\$.73-\$.78	0
2BR/2b	75	\$625-\$665	1048	\$.60-\$.63	3
Total	97				3

Typical Occupancy Rate: 96%
Security Deposit: \$350
Utilities Included: trash removal

Waiting List: No
Concessions: No

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	Yes	Pool	No
Laundry Room	No	Tennis	No
Clubhouse	No	Recreation Area	No

Project Design: 1 & 2- story walk-up

Additional Information: 30% to 40% of tenants are students; the higher rent is for the 1-story units



7. Windtree Hill Apartments, Windtree Ct
Greenwood, SC

(864) 943-1111

Contact: Town & Country RE
Date Built: 1990's

Date: 1/22/2013
Condition: Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent/SF</u>	<u>Vacant</u>
2BR/1b	40	\$450	908	\$.50	0
2BR/1b	24	\$500	908	\$.55	0
Total	64 (16 managed by Town & Country)				0

Typical Occupancy Rate: 97%

Waiting List: Yes (3)

Security Deposit: \$400

Concessions: No

Utilities Included: water, sewer, trash removal

Amenities - Unit

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

Amenities - Project

On-Site Mgmt	No	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	No

Design: 2 story walk-up

Additional Information: 6-units occupied by Section 8 voucher holder



NCHMA Market Study Index

Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. Similar to the Model Content Standards, General Requirements are detailed first, followed by requirements required for specific project types. Components reported in the market study are indicated by a page number.

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NA

34-36 - Not senior

45 - The proposed LIHTC rehab family development most likely would lose few (if any) tenants to turnover owing to the tenants changing tenure to home ownership in the majority of the Abbeville, SC home buying market. The majority of the tenants at the subject property will have annual incomes in the \$1,000 to \$10,000 range. Today's home buying market, both stick-built, modular, and mobile home requires that one meet a much higher standard of income qualification, long term employment stability, credit standing, and a savings threshold. These are difficult hurdles for the majority of LIHTC family households to achieve in today's home buying environment.

52 - Not senior

<p>APPENDIX A</p> <p>PERMIT DATA</p> <p>DATA SET</p> <p>UTILITY ALLOWANCES</p> <p>ARCHITECTURAL PLANS</p> <p>CRIME STATISTICS</p> <p>RENT ROLL & TENANT INCOMES</p> <p>SCOPE OF WORK</p> <p>NCHMA CERTIFICATION</p>
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Table 20 exhibits building permit data between 2000 and 2011 for Abbeville County. Since 2000, approximately 0% of the permits issued within Abbeville County were multi-family.

Table 20					
New Housing Units Permitted: Abbeville County 2000-2012 ¹					
Year	Net Total ²	1 Unit	2 Units	3-4 Units	5+ Units
2000	48	48	--	--	--
2001	51	51	--	--	--
2002	56	56	--	--	--
2003	56	56	--	--	--
2004	57	57	--	--	--
2005	64	64	--	--	--
2006	61	61	--	--	--
2007	50	50	--	--	--
2008	33	33	--	--	--
2009	22	22	--	--	--
2010	19	19	--	--	--
2011	32	32	--	--	--
2012/11	Na	Na	Na	Na	Na
Total	549	549	--	--	--

¹Source: SOCDs Building Permits Database

²Net total equals new SF and MF permits.

DATA SET

Population by Age & Sex
Abbeville, SC

Census 2010				Current Year Estimates - 2013				Five-Year Projections - 2018			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	199	165	364	0 to 4 Years	188	166	354	0 to 4 Years	181	167	348
5 to 9 Years	179	174	353	5 to 9 Years	181	164	345	5 to 9 Years	179	160	339
10 to 14 Years	190	174	364	10 to 14 Years	177	167	344	10 to 14 Years	169	156	325
15 to 17 Years	102	122	224	15 to 17 Years	104	109	213	15 to 17 Years	94	100	194
18 to 20 Years	116	105	221	18 to 20 Years	116	109	225	18 to 20 Years	113	102	215
21 to 24 Years	104	129	233	21 to 24 Years	122	125	247	21 to 24 Years	138	121	259
25 to 34 Years	282	332	614	25 to 34 Years	270	323	593	25 to 34 Years	280	323	603
35 to 44 Years	305	377	682	35 to 44 Years	283	339	622	35 to 44 Years	255	306	561
45 to 54 Years	364	393	757	45 to 54 Years	333	378	711	45 to 54 Years	290	354	644
55 to 64 Years	344	404	748	55 to 64 Years	335	396	731	55 to 64 Years	324	367	691
65 to 74 Years	207	267	474	65 to 74 Years	225	290	515	65 to 74 Years	253	325	578
75 to 84 Years	98	189	287	75 to 84 Years	98	184	282	75 to 84 Years	109	193	302
85 Years and Up	35	98	133	85 Years and Up	37	105	142	85 Years and Up	36	108	144
Total	2,525	2,929	5,454	Total	2,469	2,855	5,324	Total	2,421	2,782	5,203
62+ Years	n/a	n/a	1,102	62+ Years	n/a	n/a	1,151	62+ Years	n/a	n/a	1,234

Source: Nielsen Claritas; Ribbon Demographics

Population by Age & Sex
Abbeville, SC

Census 2010				Current Year Estimates - 2013				Five-Year Projections - 2018			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	199	165	364	0 to 4 Years	188	166	354	0 to 4 Years	181	167	348
5 to 9 Years	179	174	353	5 to 9 Years	181	164	345	5 to 9 Years	179	160	339
10 to 14 Years	190	174	364	10 to 14 Years	177	167	344	10 to 14 Years	169	156	325
15 to 17 Years	102	122	224	15 to 17 Years	104	109	213	15 to 17 Years	94	100	194
18 to 20 Years	116	105	221	18 to 20 Years	116	109	225	18 to 20 Years	113	102	215
21 to 24 Years	104	129	233	21 to 24 Years	122	125	247	21 to 24 Years	138	121	259
25 to 34 Years	282	332	614	25 to 34 Years	270	323	593	25 to 34 Years	280	323	603
35 to 44 Years	305	377	682	35 to 44 Years	283	339	622	35 to 44 Years	255	306	561
45 to 54 Years	364	393	757	45 to 54 Years	333	378	711	45 to 54 Years	290	354	644
55 to 64 Years	344	404	748	55 to 64 Years	335	396	731	55 to 64 Years	324	367	691
65 to 74 Years	207	267	474	65 to 74 Years	225	290	515	65 to 74 Years	253	325	578
75 to 84 Years	98	189	287	75 to 84 Years	98	184	282	75 to 84 Years	109	193	302
85 Years and Up	35	98	133	85 Years and Up	37	105	142	85 Years and Up	36	108	144
Total	2,525	2,929	5,454	Total	2,469	2,855	5,324	Total	2,421	2,782	5,203
62+ Years	n/a	n/a	1,102	62+ Years	n/a	n/a	1,151	62+ Years	n/a	n/a	1,234

Source: Nielsen Claritas; Ribbon Demographics

Population by Age & Sex Abbeville, SC											
Census 2010			Current Year Estimates - 2013			Five-Year Projections - 2018					
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	199	165	364	0 to 4 Years	188	166	354	0 to 4 Years	181	167	348
5 to 9 Years	179	174	353	5 to 9 Years	181	164	345	5 to 9 Years	179	160	339
10 to 14 Years	190	174	364	10 to 14 Years	177	167	344	10 to 14 Years	169	156	325
15 to 17 Years	102	122	224	15 to 17 Years	104	109	213	15 to 17 Years	94	100	194
18 to 20 Years	116	105	221	18 to 20 Years	116	109	225	18 to 20 Years	113	102	215
21 to 24 Years	104	129	233	21 to 24 Years	122	125	247	21 to 24 Years	138	121	259
25 to 34 Years	282	332	614	25 to 34 Years	270	323	593	25 to 34 Years	280	323	603
35 to 44 Years	305	377	682	35 to 44 Years	283	339	622	35 to 44 Years	255	306	561
45 to 54 Years	364	393	757	45 to 54 Years	333	378	711	45 to 54 Years	290	354	644
55 to 64 Years	344	404	748	55 to 64 Years	335	396	731	55 to 64 Years	324	367	691
65 to 74 Years	207	267	474	65 to 74 Years	225	290	515	65 to 74 Years	253	325	578
75 to 84 Years	98	189	287	75 to 84 Years	98	184	282	75 to 84 Years	109	193	302
85 Years and Up	35	98	133	85 Years and Up	37	105	142	85 Years and Up	36	108	144
Total	2,525	2,929	5,454	Total	2,469	2,855	5,324	Total	2,421	2,782	5,203
62+ Years	n/a	n/a	1,102	62+ Years	n/a	n/a	1,151	62+ Years	n/a	n/a	1,234

Source: Nielsen Claritas; Ribbon Demographics

Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	143	103	55	25	50	376
\$10,000-20,000	51	69	84	64	3	271
\$20,000-30,000	92	17	2	26	4	141
\$30,000-40,000	1	0	0	0	4	5
\$40,000-50,000	0	0	2	1	0	3
\$50,000-60,000	0	11	0	0	1	12
\$60,000-75,000	16	63	39	0	3	121
\$75,000-100,000	1	1	1	1	3	7
\$100,000-125,000	0	0	0	0	4	4
\$125,000-150,000	6	6	1	1	0	14
\$150,000-200,000	1	3	4	2	0	10
\$200,000+	0	0	0	0	3	3
Total	311	273	188	120	75	967

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	40	2	2	0	0	44
\$10,000-20,000	48	8	2	1	3	62
\$20,000-30,000	33	0	0	0	4	37
\$30,000-40,000	0	0	3	0	2	5
\$40,000-50,000	40	5	1	0	2	48
\$50,000-60,000	6	4	2	0	2	14
\$60,000-75,000	2	0	1	0	4	7
\$75,000-100,000	0	8	1	0	1	10
\$100,000-125,000	2	0	2	0	0	4
\$125,000-150,000	1	1	0	0	1	3
\$150,000-200,000	4	0	3	0	2	9
\$200,000+	0	0	2	0	0	2
Total	176	28	19	1	21	245

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	39	2	2	0	0	43
\$10,000-20,000	39	0	2	0	2	43
\$20,000-30,000	33	0	0	0	3	36
\$30,000-40,000	0	0	3	0	2	5
\$40,000-50,000	3	4	1	0	2	10
\$50,000-60,000	6	4	2	0	1	13
\$60,000-75,000	2	0	1	0	3	6
\$75,000-100,000	0	8	1	0	1	10
\$100,000-125,000	2	0	1	0	0	3
\$125,000-150,000	1	1	0	0	0	2
\$150,000-200,000	2	0	3	0	1	6
\$200,000+	0	0	2	0	0	2
Total	127	19	18	0	15	179

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	183	105	57	25	50	420
\$10,000-20,000	99	77	86	65	6	333
\$20,000-30,000	125	17	2	26	8	178
\$30,000-40,000	1	0	3	0	6	10
\$40,000-50,000	40	5	3	1	2	51
\$50,000-60,000	6	15	2	0	3	26
\$60,000-75,000	18	63	40	0	7	128
\$75,000-100,000	1	9	2	1	4	17
\$100,000-125,000	2	0	2	0	4	8
\$125,000-150,000	7	7	1	1	1	17
\$150,000-200,000	5	3	7	2	2	19
\$200,000+	0	0	2	0	3	5
Total	487	301	207	121	96	1,212

Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3	28	1	9	0	41
\$10,000-20,000	0	49	23	11	1	84
\$20,000-30,000	26	91	0	32	0	149
\$30,000-40,000	4	84	0	10	86	184
\$40,000-50,000	60	23	50	30	53	216
\$50,000-60,000	13	13	48	78	21	173
\$60,000-75,000	0	54	37	29	48	168
\$75,000-100,000	0	84	120	114	0	318
\$100,000-125,000	1	28	41	28	16	114
\$125,000-150,000	1	3	24	12	5	45
\$150,000-200,000	0	1	1	1	28	31
\$200,000+	1	0	1	7	2	11
Total	109	458	346	361	260	1,534

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	222	25	17	0	0	264
\$10,000-20,000	172	48	18	3	21	262
\$20,000-30,000	87	137	40	7	9	280
\$30,000-40,000	67	198	18	10	2	295
\$40,000-50,000	50	78	22	1	1	152
\$50,000-60,000	23	71	16	19	4	133
\$60,000-75,000	30	70	0	19	13	132
\$75,000-100,000	2	125	60	4	1	192
\$100,000-125,000	4	26	18	0	0	48
\$125,000-150,000	0	9	12	0	0	21
\$150,000-200,000	4	20	2	1	0	27
\$200,000+	4	5	0	0	2	11
Total	665	812	223	64	53	1,817

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	133	25	17	0	0	175
\$10,000-20,000	155	30	18	0	21	224
\$20,000-30,000	46	130	17	0	9	202
\$30,000-40,000	48	169	18	10	1	246
\$40,000-50,000	35	73	10	1	1	120
\$50,000-60,000	15	68	6	0	4	93
\$60,000-75,000	9	27	0	10	13	59
\$75,000-100,000	2	79	25	0	1	107
\$100,000-125,000	4	7	5	0	0	16
\$125,000-150,000	0	2	1	0	0	3
\$150,000-200,000	3	5	0	0	0	8
\$200,000+	2	2	0	0	1	5
Total	452	617	117	21	51	1,258

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	225	53	18	9	0	305
\$10,000-20,000	172	97	41	14	22	346
\$20,000-30,000	113	228	40	39	9	429
\$30,000-40,000	71	282	18	20	88	479
\$40,000-50,000	110	101	72	31	54	368
\$50,000-60,000	36	84	64	97	25	306
\$60,000-75,000	30	124	37	48	61	300
\$75,000-100,000	2	209	180	118	1	510
\$100,000-125,000	5	54	59	28	16	162
\$125,000-150,000	1	12	36	12	5	66
\$150,000-200,000	4	21	3	2	28	58
\$200,000+	5	5	1	7	4	22
Total	774	1,270	569	425	313	3,351

Renter Households						
Age 15 to 54 Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	152	122	63	29	48	414
\$10,000-20,000	57	77	85	62	3	284
\$20,000-30,000	56	13	2	21	4	96
\$30,000-40,000	0	1	0	1	4	6
\$40,000-50,000	0	0	1	0	1	2
\$50,000-60,000	0	11	0	1	0	12
\$60,000-75,000	15	42	29	0	1	87
\$75,000-100,000	1	0	0	0	3	4
\$100,000-125,000	0	0	0	0	2	2
\$125,000-150,000	2	3	1	0	0	6
\$150,000-200,000	2	2	2	0	0	6
\$200,000+	2	0	0	0	0	2
Total	287	271	183	114	66	921

Renter Households						
Aged 55+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	51	0	3	0	4	58
\$10,000-20,000	73	19	5	4	4	105
\$20,000-30,000	34	1	1	0	4	40
\$30,000-40,000	0	0	4	0	4	8
\$40,000-50,000	36	3	0	0	4	43
\$50,000-60,000	5	0	3	0	2	10
\$60,000-75,000	3	2	2	0	3	10
\$75,000-100,000	0	3	3	0	2	8
\$100,000-125,000	5	0	1	0	0	6
\$125,000-150,000	0	0	0	0	1	1
\$150,000-200,000	1	2	2	0	1	6
\$200,000+	1	0	1	0	0	2
Total	209	30	25	4	29	297

Renter Households						
Aged 62+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	51	0	3	0	3	57
\$10,000-20,000	57	1	5	0	3	66
\$20,000-30,000	34	0	1	0	3	38
\$30,000-40,000	0	0	4	0	2	6
\$40,000-50,000	4	3	0	0	3	10
\$50,000-60,000	5	0	3	0	2	10
\$60,000-75,000	3	2	1	0	2	8
\$75,000-100,000	0	3	3	0	1	7
\$100,000-125,000	4	0	1	0	0	5
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	1	1	2	0	0	4
\$200,000+	1	0	0	0	0	1
Total	160	10	23	0	19	212

Renter Households						
All Age Groups						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	203	122	66	29	52	472
\$10,000-20,000	130	96	90	66	7	389
\$20,000-30,000	90	14	3	21	8	136
\$30,000-40,000	0	1	4	1	8	14
\$40,000-50,000	36	3	1	0	5	45
\$50,000-60,000	5	11	3	1	2	22
\$60,000-75,000	18	44	31	0	4	97
\$75,000-100,000	1	3	3	0	5	12
\$100,000-125,000	5	0	1	0	2	8
\$125,000-150,000	2	3	1	0	1	7
\$150,000-200,000	3	4	4	0	1	12
\$200,000+	3	0	1	0	0	4
Total	496	301	208	118	95	1,218

Owner Households						
Age 15 to 54 Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5	36	0	17	2	60
\$10,000-20,000	0	59	44	19	0	122
\$20,000-30,000	15	61	1	27	0	104
\$30,000-40,000	5	112	1	15	91	224
\$40,000-50,000	29	14	44	29	58	174
\$50,000-60,000	8	12	49	75	24	168
\$60,000-75,000	0	45	30	34	47	156
\$75,000-100,000	0	53	100	98	0	251
\$100,000-125,000	0	17	19	15	15	66
\$125,000-150,000	2	1	8	4	0	15
\$150,000-200,000	0	1	2	0	12	15
\$200,000+	0	0	0	3	0	3
Total	64	411	298	336	249	1,358

Owner Households						
Aged 55+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	293	32	22	0	2	349
\$10,000-20,000	199	87	32	8	36	362
\$20,000-30,000	73	177	48	14	5	317
\$30,000-40,000	71	212	27	12	1	323
\$40,000-50,000	43	84	26	2	1	156
\$50,000-60,000	16	58	32	20	4	130
\$60,000-75,000	31	84	0	35	13	163
\$75,000-100,000	1	118	69	4	0	192
\$100,000-125,000	3	18	16	0	0	37
\$125,000-150,000	1	5	9	0	1	16
\$150,000-200,000	1	9	2	0	0	12
\$200,000+	2	1	0	0	1	4
Total	734	885	283	95	64	2,061

Owner Households						
Aged 62+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	178	32	22	0	1	233
\$10,000-20,000	174	53	32	0	36	295
\$20,000-30,000	42	165	22	0	5	234
\$30,000-40,000	36	168	27	12	1	244
\$40,000-50,000	30	76	8	2	1	117
\$50,000-60,000	6	52	10	0	4	72
\$60,000-75,000	10	35	0	23	13	81
\$75,000-100,000	1	73	26	0	0	100
\$100,000-125,000	3	3	3	0	0	9
\$125,000-150,000	1	0	4	0	0	5
\$150,000-200,000	0	0	1	0	0	1
\$200,000+	1	1	0	0	1	3
Total	482	658	155	37	62	1,394

Owner Households						
All Age Groups						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	298	68	22	17	4	409
\$10,000-20,000	199	146	76	27	36	484
\$20,000-30,000	88	238	49	41	5	421
\$30,000-40,000	76	324	28	27	92	547
\$40,000-50,000	72	98	70	31	59	330
\$50,000-60,000	24	70	81	95	28	298
\$60,000-75,000	31	129	30	69	60	319
\$75,000-100,000	1	171	169	102	0	443
\$100,000-125,000	3	35	35	15	15	103
\$125,000-150,000	3	6	17	4	1	31
\$150,000-200,000	1	10	4	0	12	27
\$200,000+	2	1	0	3	1	7
Total	798	1,296	581	431	313	3,419

Renter Households						
Age 15 to 54 Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	142	119	64	31	44	400
\$10,000-20,000	47	73	86	57	3	266
\$20,000-30,000	56	9	0	20	4	89
\$30,000-40,000	1	0	1	0	4	6
\$40,000-50,000	0	0	1	0	0	1
\$50,000-60,000	1	14	0	0	0	15
\$60,000-75,000	14	45	27	1	0	87
\$75,000-100,000	0	0	0	0	3	3
\$100,000-125,000	0	0	0	0	2	2
\$125,000-150,000	2	3	0	1	0	6
\$150,000-200,000	1	2	0	0	1	4
\$200,000+	0	1	0	0	2	3
Total	264	266	179	110	63	882

Renter Households						
Aged 55+ Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	56	1	3	0	4	64
\$10,000-20,000	84	20	5	4	4	117
\$20,000-30,000	40	0	0	0	4	44
\$30,000-40,000	3	1	4	0	3	11
\$40,000-50,000	33	4	1	0	4	42
\$50,000-60,000	5	0	5	0	2	12
\$60,000-75,000	4	1	1	0	4	10
\$75,000-100,000	1	3	1	0	1	6
\$100,000-125,000	3	1	1	0	0	5
\$125,000-150,000	0	0	2	0	1	3
\$150,000-200,000	0	0	1	0	1	2
\$200,000+	0	0	0	0	1	1
Total	229	31	24	4	29	317

Renter Households						
Aged 62+ Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	55	1	3	0	3	62
\$10,000-20,000	68	2	5	0	3	78
\$20,000-30,000	40	0	0	0	3	43
\$30,000-40,000	2	1	4	0	2	9
\$40,000-50,000	3	4	1	0	3	11
\$50,000-60,000	5	0	4	0	2	11
\$60,000-75,000	4	1	0	0	3	8
\$75,000-100,000	1	3	1	0	1	6
\$100,000-125,000	3	0	1	0	0	4
\$125,000-150,000	0	0	2	0	0	2
\$150,000-200,000	0	0	1	0	0	1
\$200,000+	0	0	0	0	1	1
Total	181	12	22	0	21	236

Renter Households						
All Age Groups						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	198	120	67	31	48	464
\$10,000-20,000	131	93	91	61	7	383
\$20,000-30,000	96	9	0	20	8	133
\$30,000-40,000	4	1	5	0	7	17
\$40,000-50,000	33	4	2	0	4	43
\$50,000-60,000	6	14	5	0	2	27
\$60,000-75,000	18	46	28	1	4	97
\$75,000-100,000	1	3	1	0	4	9
\$100,000-125,000	3	1	1	0	2	7
\$125,000-150,000	2	3	2	1	1	9
\$150,000-200,000	1	2	1	0	2	6
\$200,000+	0	1	0	0	3	4
Total	493	297	203	114	92	1,199

Owner Households						
Age 15 to 54 Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5	35	3	18	0	61
\$10,000-20,000	0	48	45	19	0	112
\$20,000-30,000	12	55	1	24	0	92
\$30,000-40,000	4	100	1	14	88	207
\$40,000-50,000	23	11	45	32	56	167
\$50,000-60,000	5	11	48	75	23	162
\$60,000-75,000	1	41	25	32	40	139
\$75,000-100,000	0	43	92	84	2	221
\$100,000-125,000	0	12	17	15	12	56
\$125,000-150,000	0	1	7	5	0	13
\$150,000-200,000	1	1	1	1	10	14
\$200,000+	0	1	0	1	0	2
Total	51	359	285	320	231	1,246

Owner Households						
Aged 55+ Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	316	37	25	0	1	379
\$10,000-20,000	208	93	34	9	41	385
\$20,000-30,000	66	192	46	15	5	324
\$30,000-40,000	68	217	31	13	0	329
\$40,000-50,000	42	84	23	3	3	155
\$50,000-60,000	12	65	35	18	5	135
\$60,000-75,000	30	83	2	39	12	166
\$75,000-100,000	1	115	66	3	2	187
\$100,000-125,000	2	19	15	0	0	36
\$125,000-150,000	1	7	6	0	1	15
\$150,000-200,000	2	8	2	0	2	14
\$200,000+	0	2	1	0	1	4
Total	748	922	286	100	73	2,129

Owner Households						
Aged 62+ Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	207	37	24	0	1	269
\$10,000-20,000	188	61	34	0	41	324
\$20,000-30,000	42	182	21	0	5	250
\$30,000-40,000	33	177	31	13	0	254
\$40,000-50,000	32	77	7	3	3	122
\$50,000-60,000	4	59	11	0	5	79
\$60,000-75,000	11	38	1	27	12	89
\$75,000-100,000	1	76	25	0	1	103
\$100,000-125,000	2	6	4	0	0	12
\$125,000-150,000	0	2	1	0	1	4
\$150,000-200,000	1	0	1	0	2	4
\$200,000+	0	1	0	0	1	2
Total	521	716	160	43	72	1,512

Owner Households						
All Age Groups						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	321	72	28	18	1	440
\$10,000-20,000	208	141	79	28	41	497
\$20,000-30,000	78	247	47	39	5	416
\$30,000-40,000	72	317	32	27	88	536
\$40,000-50,000	65	95	68	35	59	322
\$50,000-60,000	17	76	83	93	28	297
\$60,000-75,000	31	124	27	71	52	305
\$75,000-100,000	1	158	158	87	4	408
\$100,000-125,000	2	31	32	15	12	92
\$125,000-150,000	1	8	13	5	1	28
\$150,000-200,000	3	9	3	1	12	28
\$200,000+	0	3	1	1	1	6
Total	799	1,281	571	420	304	3,375



B25074

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

Universe: Renter-occupied housing units
2007-2011 American Community Survey 5-Year Estimates

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

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

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

	Abbeville County, South Carolina	
	Estimate	Margin of Error
Total:	2,173	+/-281
Less than \$10,000:	780	+/-190
Less than 20.0 percent	0	+/-98
20.0 to 24.9 percent	0	+/-98
25.0 to 29.9 percent	21	+/-32
30.0 to 34.9 percent	21	+/-23
35.0 percent or more	475	+/-171
Not computed	263	+/-127
\$10,000 to \$19,999:	562	+/-152
Less than 20.0 percent	17	+/-21
20.0 to 24.9 percent	8	+/-13
25.0 to 29.9 percent	49	+/-49
30.0 to 34.9 percent	95	+/-85
35.0 percent or more	315	+/-151
Not computed	78	+/-61
\$20,000 to \$34,999:	418	+/-137
Less than 20.0 percent	24	+/-30
20.0 to 24.9 percent	71	+/-42
25.0 to 29.9 percent	50	+/-54
30.0 to 34.9 percent	50	+/-56
35.0 percent or more	122	+/-95
Not computed	101	+/-64
\$35,000 to \$49,999:	162	+/-63
Less than 20.0 percent	45	+/-36
20.0 to 24.9 percent	33	+/-44
25.0 to 29.9 percent	33	+/-22
30.0 to 34.9 percent	5	+/-8
35.0 percent or more	0	+/-98
Not computed	46	+/-39
\$50,000 to \$74,999:	188	+/-119
Less than 20.0 percent	161	+/-114
20.0 to 24.9 percent	0	+/-98
25.0 to 29.9 percent	0	+/-98
30.0 to 34.9 percent	0	+/-98
35.0 percent or more	0	+/-98

	Abbeville County, South Carolina	
	Estimate	Margin of Error
Not computed	27	+/-26
\$75,000 to \$99,999:	19	+/-18
Less than 20.0 percent	11	+/-13
20.0 to 24.9 percent	0	+/-98
25.0 to 29.9 percent	0	+/-98
30.0 to 34.9 percent	0	+/-98
35.0 percent or more	0	+/-98
Not computed	8	+/-12
\$100,000 or more:	44	+/-44
Less than 20.0 percent	44	+/-44
20.0 to 24.9 percent	0	+/-98
25.0 to 29.9 percent	0	+/-98
30.0 to 34.9 percent	0	+/-98
35.0 percent or more	0	+/-98
Not computed	0	+/-98

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

While the 2007-2011 American Community Survey (ACS) data generally reflect the December 2009 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

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

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Explanation of Symbols:

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



B25072

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

Universe: Renter-occupied housing units
2007-2011 American Community Survey 5-Year Estimates

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

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

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

	Abbeville County, South Carolina	
	Estimate	Margin of Error
Total:	2,173	+/-281
Householder 15 to 24 years:	167	+/-83
Less than 20.0 percent	24	+/-33
20.0 to 24.9 percent	0	+/-98
25.0 to 29.9 percent	10	+/-12
30.0 to 34.9 percent	35	+/-45
35.0 percent or more	14	+/-20
Not computed	84	+/-60
Householder 25 to 34 years:	516	+/-125
Less than 20.0 percent	65	+/-45
20.0 to 24.9 percent	34	+/-29
25.0 to 29.9 percent	33	+/-37
30.0 to 34.9 percent	89	+/-79
35.0 percent or more	201	+/-94
Not computed	94	+/-66
Householder 35 to 64 years:	1,264	+/-257
Less than 20.0 percent	201	+/-115
20.0 to 24.9 percent	38	+/-29
25.0 to 29.9 percent	63	+/-51
30.0 to 34.9 percent	47	+/-45
35.0 percent or more	594	+/-207
Not computed	321	+/-138
Householder 65 years and over:	226	+/-100
Less than 20.0 percent	12	+/-12
20.0 to 24.9 percent	40	+/-45
25.0 to 29.9 percent	47	+/-47
30.0 to 34.9 percent	0	+/-98
35.0 percent or more	103	+/-77
Not computed	24	+/-21

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

UTILITY ALLOWANCES



119
11/26

**United States Department of Agriculture
Rural Development**
Anderson Service Center
Anderson, South Carolina

November 21, 2012

**GEM MGMT. CO
ATTN: DANNY ELLIS
2021 CROSS BEAM DRIVE
CHARLOTTE, NC 28217**

Re: A.S.C.I./Coleman Street Apts.

Dear Mr. Ellis:

You are hereby notified that the Rural Housing Service (RHS) has reviewed the request for a change in shelter cost for the Coleman Street Apts. and considered all justifications provided by project management and comments provided by tenants. Rural Development has approved the following rent (occupancy charges) and /or utility allowance rates listed below. The changes for all units will become effective on **January 1, 2013**. The change is needed for the following reasons:

1. Increase in maintenance and operating expenses
2. Increase in insurance cost expense

The approved rent changes are as follows:

Unit Size	Present Rent		Approved Rent	
	Basic	Note Rate	Basic	Note Rate
1BR	\$423	\$465	\$431	\$473
2BR	\$465	\$507	\$473	\$515
2BR L	\$493	\$535	\$501	\$543

Approved Utility Allowance Changes:

Unit Size	Present Amount	Approved Amount	Changed
1BR	\$140	\$118	\$ -22
2BR	\$160	\$151	\$ -09
2BR L	\$160	\$151	\$ -09

Should you have any questions or concerns, you may contact Rural Development. The Rural Development Servicing Office address is:

Rural Development
1521 Pearman Dairy Road
Anderson, SC 29625

1521 N. Pearman Dairy Road • Anderson, SC 29625
Phone: (864) 224-2126 • Fax: (864) 224-8914 • Web: <http://www.rurdev.usda.gov/sc>

Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."
To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).



**United States Department of Agriculture
Rural Development
Anderson Service Center
Anderson, South Carolina**

November 21, 2012

**GEM MGMT. CO
ATTN: DANNY ELLIS
2021 CROSS BEAM DRIVE
CHARLOTTE, NC 28217**

Re: A.S.C.I./Coleman Street Apts.

Dear Mr. Ellis:

The electronically submitted 2013 Project Budget effective 1/01/13 with rent and utility allowance changes are approved. Please take note of the following:

- 1. The administrative Expenses to Rental Income percentage is slightly the baseline of 23% at 25.9%, please give this consideration when preparing the proposed 2014 budgets.**
- 2. The Operating and Maintenance per unit is \$4,220 which is above the average O&M/unit of \$3,474 for the area. This is expected with an older, aging property.**

If you have any questions or if we can be of any further assistance contact this office at (864) 224-2126 between the hours of 8:00 and 4:30, Monday through Friday.

Sincerely,


**DEBRA J GREEN
Area Specialist**

Enclosures

cc: Fred Ducey, Acting MFH Program Director

1521 N. Pearman Dairy Road • Anderson, SC 29625
Phone: (864) 224-2126 • Fax: (864) 224-8914 • Web: <http://www.rurdev.usda.gov/sc>

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To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and
Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).**


You must notify the tenants (members) of Rural Development approval of the rent (occupancy charge) and utility allowance changes by posting this letter in the same manner as the "Notice TO TENANTS (MEMBERS) OR PROPOSED RENT (OCCUPANCY CHARGE) AND UTILITY ALLOWANCE CHANGE (exhibit C-1 of this subpart)." This notification must be posted in a conspicuous place and cannot be substituted for the usual written notice to each individual tenant (member). This approval does not authorize you to violate the terms of any lease (occupancy agreement) you currently have with your tenants (members).

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

You must inform tenants of their right to request and explanation of the rate and utility allowance change approval decision within 45 days of the date of this notice by writing to Larry D. Floyd, Multi-Family Housing Program Director, Strom Thurmond Federal Building, 1835 Assembly Street, Room 1007, Columbia, S.C. 29201. All tenants (members) are required to pay the changed amount of rent (occupancy charge) as indicated in the notice of approval.

Any tenant who does not wish to pay the Rural Development approved rent changes may give the owner a 30-day notice that they will vacate. The tenant will suffer no penalty as a result of this decision to vacate, and will not be required to pay the changed rent. However, if the tenant later decides to remain in the unit, the tenant will be required to pay the changed rent room the effective date of the changed rent.

Sincerely,


DEBRA J. GREEN
Area Specialist

Abbeville
SOUTH CAROLINA



*Pretty.
Near.
Perfect.*

June 3, 2011

RE: Utility Rates for City of Abbeville Public Utilities Customers

To Whom It May Concern:

This letter is to indicate that the residential rates have changed in the last twelve months. The City of Abbeville increased our electric rates 5.2% effective on utility bills dated 06/01/2011.

The water & sewer rates changed in November (reflected on bills dated 12/1/2010). Water rates increased \$0.05 per 1000 gallons. Sewer rates increased \$0.10 per 1000 gallons and the basic facility charge for sewer increased \$1.00.

Please visit our website at www.abbevilleutilities.com for current rate schedules and other information. If you have any questions, please feel free to call me at 864-366-5058 or Tim Baker, Director of ABBEVILLE PUBLIC UTILITIES, at 864-366-4518.

Sincerely,

Judy E. Willis
Billing Manager

UTILITY ALLOWANCE WORKSHEET

Effective: January 1, 2012

Complex Name: Coleman Street

CURRENT UTILITY ALLOWANCE PROPOSED UTILITY ALLOWANCE

1 Bedroom	127		140
2 Bedroom	157		160
2 Bedroom	157		160
0 Bedroom	0		0

Items Included:	# OF UNITS	\$ AVERAGE	# OF UNITS	\$ AVERAGE	# OF UNITS	\$ AVERAGE
Water Included in Electricity	1 BR of 24	0.00	2 BR of 24	0.00	2 BR of 1	0.00
Sewer Included in Electricity	1 BR of 24	0.00	2 BR of 24	0.00	2 BR of 1	0.00
Electric City of Abbeville	1 BR 4 of 24	135.18	2 BR 4 of 24	154.68	2 BR of 1	0.00
Gas N/A	1 BR of 24	0.00	2 BR of 24	0.00	2 BR of 1	0.00
Garbage Paid by complex	1 BR of 24	0.00	2 BR of 24	0.00	2 BR of 1	0.00
TOTAL UTILITIES	1 BR (Total)	135.18	2 BR (Total)	154.68	2 BR (Total)	0.00
(Rounded to next highest dollar)	1 BR	136	2 BR	155	2 BR	0
Proposed Allowance *	1 BR	140	2 BR	160	2 BR	0

The City of Abbeville had a rate increase of 5.2% on 6/1/11.

Utility Calculation Worksheet

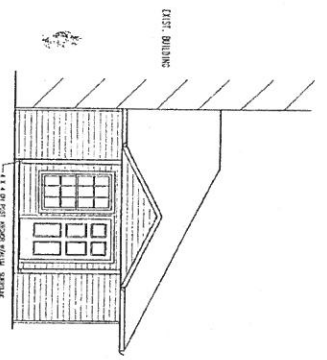
Property Name:	#114 Coleman Street Apartments			
Utility Type:	City of Abbeville - Electricity / Water / Sewer (only 4 samples given)			
Unit Type	1 Br.	1 Br.	1 Br.	1 Br.
Unit #	100-1	100-4	102-4	103-7
Jul-10	\$ 83.32	\$ 97.07	\$ 163.20	\$ 111.63
Aug-10	\$ 97.80	\$ 126.44	\$ 190.66	\$ 113.56
Sep-10	\$ 84.53	\$ 118.53	\$ 184.48	\$ 118.69
Oct-10	\$ 100.60	\$ 109.67	\$ 152.02	\$ 102.43
Nov-10	\$ 99.71	\$ 102.60	\$ 176.68	\$ 86.50
Dec-10	\$ 80.46	\$ 99.52	\$ 186.52	\$ 96.31
Jan-11	\$ 107.96	\$ 155.02	\$ 152.46	\$ 136.04
Feb-11	\$ 127.01	\$ 173.56	\$ 325.11	\$ 161.02
Mar-11	\$ 101.08	\$ 155.10	\$ 246.66	\$ 109.46
Apr-11	\$ 83.17	\$ 103.99	\$ 172.84	\$ 85.70
May-11	\$ 83.38	\$ 98.47	\$ 186.70	\$ 99.24
Jun-11	\$ 70.61	\$ 99.07	\$ 170.63	\$ 90.89
Yearly Total	\$ 1,119.63	\$ 1,439.04	\$ 2,307.96	\$ 1,311.47
Unit Average	\$ 93.30	\$ 119.92	\$ 192.33	\$ 109.29
Yearly Avg. All Units	\$ 135.18			

Utility Calculation Worksheet

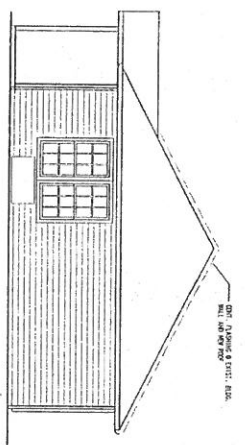
Property Name:		#114 Coleman Street Apartments					
Utility Type:		City of Abbeville - Electricity / Water / Sewer					
Unit Type	2 Br.	2 Br.	2 Br.	2 Br.	2 Br.	2 Br.	
Unit #	106-2	108-1	112-7	114-2			
Jul-10	\$ 127.52	\$ 133.22	\$ 131.92	\$ 157.18			
Aug-10	\$ 155.12	\$ 174.31	\$ 156.56	\$ 174.48			
Sep-10	\$ 156.89	\$ 150.14	\$ 139.19	\$ 169.89			
Oct-10	\$ 139.19	\$ 151.25	\$ 112.26	\$ 160.56			
Nov-10	\$ 120.96	\$ 147.14	\$ 104.01	\$ 156.20			
Dec-10	\$ 119.18	\$ 134.56	\$ 101.62	\$ 139.44			
Jan-11	\$ 174.19	\$ 185.66	\$ 137.03	\$ 218.45			
Feb-11	\$ 220.83	\$ 223.33	\$ 156.42	\$ 281.63			
Mar-11	\$ 181.02	\$ 181.27	\$ 117.79	\$ 213.41			
Apr-11	\$ 118.68	\$ 135.42	\$ 113.51	\$ 153.22			
May-11	\$ 117.62	\$ 138.68	\$ 132.39	\$ 145.63			
Jun-11	\$ 113.62	\$ 283.28	\$ 118.47	\$ 150.20			
Yearly Total	\$ 1,744.82	\$ 2,038.26	\$ 1,521.17	\$ 2,120.29			
Unit Average	\$ 145.40	\$ 169.86	\$ 126.76	\$ 176.69			
Yearly Avg. All Units	\$ 154.68						

ARCHITECTURAL PLANS

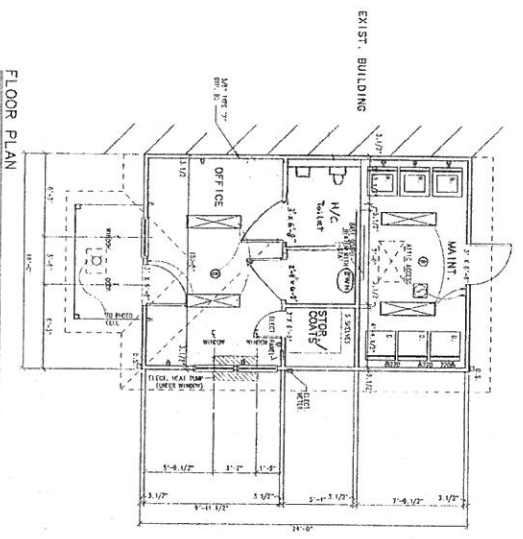
NOT DRAWN TO SCALE. DIMENSIONS SHOWN ON THIS DRAWING SHALL BE USED FOR CONSTRUCTION. ALL DIMENSIONS ARE IN FEET AND INCHES. DIMENSIONS IN PARENTHESES ARE FOR INFORMATION ONLY. SEE SPECIFICATIONS FOR MATERIALS AND FINISHES. SEE NOTES FOR DIMENSIONS OF EXISTING STRUCTURE. SEE NOTES FOR DIMENSIONS OF NEW STRUCTURE. SEE NOTES FOR DIMENSIONS OF EXISTING AND NEW STRUCTURE. SEE NOTES FOR DIMENSIONS OF EXISTING AND NEW STRUCTURE.



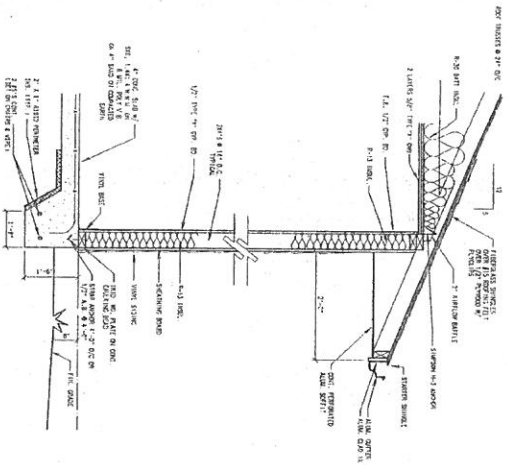
ELEVATION
SEE PLAN 100



ELEVATION
SEE PLAN 100



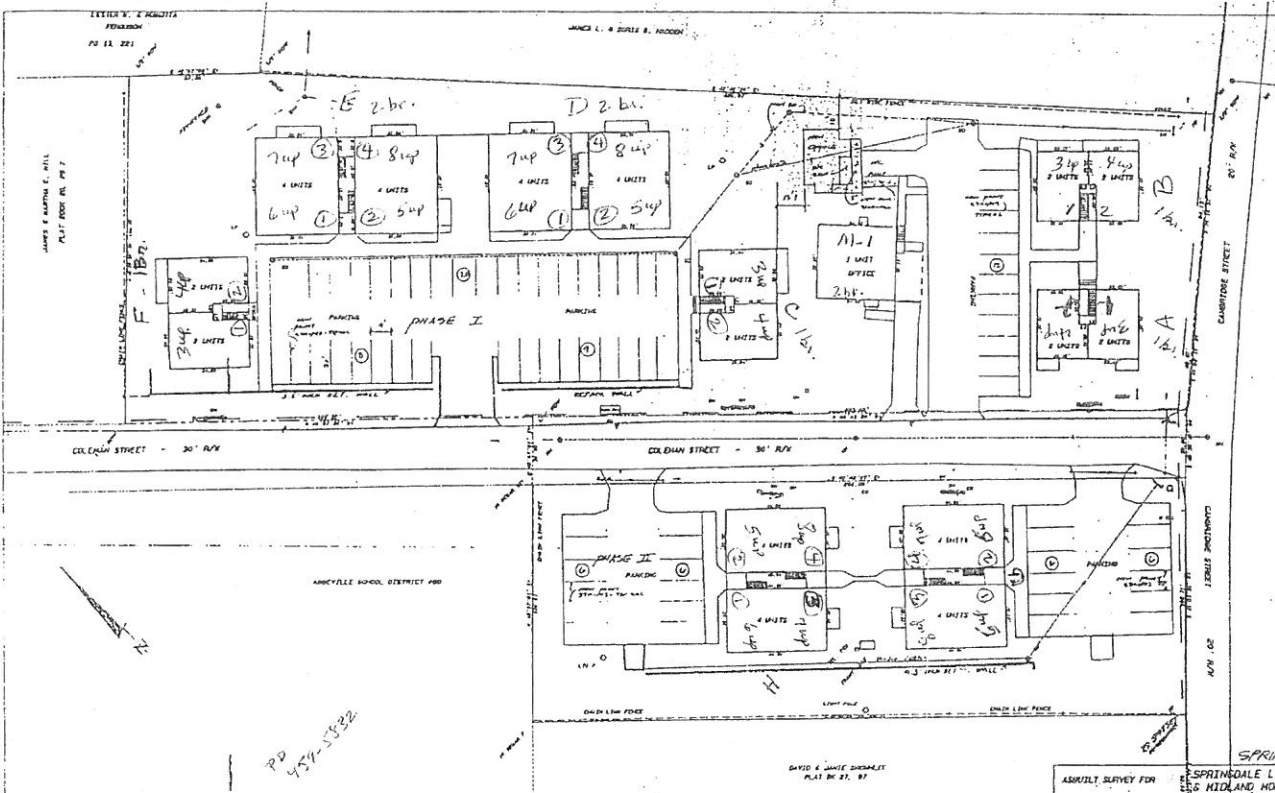
FLOOR PLAN
SEE PLAN 100



TYP. WALL SECT.
SEE PLAN 100

COLEMAN STREET
GREENVILLE, S.C.

MILLER/PLAYER & ASSOCIATES ARCHITECTS AND PLANNERS, LTD. 1010 EAST NORTH STREET - SUITE A - GREENVILLE, S.C. 29601 (803)242-0177



Construction Costs Addendum

NOTE: Line items highlighted in RED are intended to be utilized for rehabilitation developments.

Site Work & Utilities	Qty	Unit Price	Total Cost	Material Information / Notes/ Comments
Clearing/Grubbing	ACRE	Per ACRE	\$ -	
Excavate Lot To Proper Grade	CY	Per CY	\$ -	
Excavate Footings/Foundation	CY	Per CY	\$ -	
Water Line to Street & Tie-In	LF	Per LF	\$ -	
Sanitary Line To Street & Tie-In	LF	Per LF	\$ -	
Sanitary Sewer Manhole/Structure	EA	Per EA	\$ -	
Storm Sewer	LF	Per LF	\$ -	
Storm Sewer Manhole/Inlet Structure	EA	Per EA	\$ -	
Gas Line- Complete	LF	Per LF	\$ -	
Electric/Power Line To Unit	LF	Per LF	\$ -	
Site Lighting-Complete- Per Light Pole	POLES	Per POLE	\$ -	
Demolition of Existing Structures / Buildings	EA	Per EA	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Subtotal			\$ -	
Concrete & Paving	Qty	Unit Price	Total Cost	
Concrete Footing	CY	Per CY	\$ -	
Concrete Slab On Grade, incl. gravel & vapor barrier	SF	Per SF	\$ -	
Concrete Driveway- Finished	SY	Per SY	\$ -	
Concrete Sidewalk- Finished	SY	Per SY	\$ -	
Concrete Curb & Gutter	LF	Per LF	\$ -	
Parking Lot- Stone Base & Asphalt	SY	Per SY	\$ -	
Parking Striping & Signage	LS	Per LS	\$ -	
Dumpster Pad & Fencing- Complete	SY	Per SY	\$ -	
Concrete Porch	CY	Per CY	\$ -	
Demolish/Dispose of Concrete	CY	Per CY	\$ -	
Demolish/Dispose of Asphalt	CY	Per CY	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Total Cost			\$ -	
Masonry	Qty	Unit Price	Total Cost	
Concrete Block	SF	Per SF	\$ -	
Brick Veneer	SF	Per SF	\$ -	
Demolition of Concrete Block	SF	Per SF	\$ -	
Demolition of Brick	SF	Per SF	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Total Cost			\$ -	
Metals	Qty	Unit Price	Total Cost	
Ornamental Railings- Stairs	LF	Per LF	\$ -	
Ornamental Fence	LF	Per LF	\$ -	
Ornamental Gate	EA	Per EA	\$ -	
Lintels	LF	Per LF	\$ -	
Support Column	EA	Per EA	\$ -	
Demolition of Ornamental Railings- Stairs	LF	Per LF	\$ -	
Demolition of Ornamental Fence	LF	Per LF	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Total Cost			\$ -	
Framing / Rough Carpentry	Qty	Unit Price	Total Cost	
1st Floor - Joist / Truss System	SF	Per SF	\$ -	
2nd Floor- Joist/Truss System	SF	Per SF	\$ -	
Roof- Joist/Truss System	SF	Per SF	\$ -	
3/4" Tongue & Groove Floor Sheathing	SF	Per SF	\$ -	
Stud Wall Complete	LF	Per LF	\$ -	
Exterior Wall Sheathing	SF	Per SF	\$ -	
Builder Board Exterior Wall Sheathing	SF	Per SF	\$ -	
Roof Truss System	SF	Per SF	\$ -	
Roof Sheathing	SF	Per SF	\$ -	
Demolish Roof System	SF	Per SF	\$ -	
Demolish Exterior Wall	SF	Per SF	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Total Cost			\$ -	

Finish / Trim Carpentry	Qty	Unit Price	Total Cost
Window Casing/Trim Etc.	EA	Per EA	\$ -
Door Casing/Trim	EA	Per EA	\$ -
Base Molding- MDF	LF	Per LF	\$ -
Base Molding- Pine	LF	Per LF	\$ -
Crown Molding- MDF	LF	Per LF	\$ -
Crown Molding- Pine/Equal	LF	Per LF	\$ -
Chair Rail- MDF	LF	Per LF	\$ -
Chair Rail- Pine/Equal	LF	Per LF	\$ -
Bathroom Vanity/Base Cabinets	LF	Per LF	\$ -
Kitchen Cabinets	LF	Per LF	\$ -
Vinyl Coated Metal Wire Shelving	LF	Per LF	\$ -
Wood Shelving	LF	Per LF	\$ -
Demolish Casing/Trim/Chair Rail/Molding	LF	Per LF	\$ -
Demolish Kitchen Cabinets	EA	Per EA	\$ -
Demolish Shelving	LF	Per LF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Insulation	Qty	Unit Price	Total Cost
Walls- Batt Insulation (Specify R-Value & Inches)	SF	Per SF	\$ -
Floors- Batt Insulation (Specify R-Value & Inches)	SF	Per SF	\$ -
Attics- R-38 Blown-In Recycled Cellulose	SF	Per SF	\$ -
Attics- R-38 Blown-In	SF	Per SF	\$ -
Demolish Walls / Floor Insulation	SF	Per SF	\$ -
Demolish Attic Insulation	SF	Per SF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Flooring-Carpet	Qty	Unit Price	Total Cost
Remove Carpet/Pad	SF	Per SF	\$ -
Carpet & Pad	SF	Per SF	\$ -
Carpet- Glue Down	SF	Per SF	\$ -
Carpet- Indoor/Outdoor	SF	Per SF	\$ -
Demolish Carpet and Pad	SF	Per SF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Flooring-Vinyl	Qty	Unit Price	Total Cost
Vinyl Sheet Flooring	SF	Per SF	\$ -
Vinyl Tile Flooring	SF	Per SF	\$ -
Repair/Replace Subfloor and Vinyl	SF	Per SF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Flooring-Wood	Qty	Unit Price	Total Cost
Engineered Wood Flooring	SF	Per SF	\$ -
Oak / Natural Flooring	SF	Per SF	\$ -
Prefinished Solid Wood Flooring	SF	Per SF	\$ -
Repair/Replace Engineered Wood Flooring	SF	Per SF	\$ -
Repair/Replace Oak / Natural Flooring	SF	Per SF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Flooring / Wall- Tile	Qty	Unit Price	Total Cost
Ceramic Floor Tile	SF	Per SF	\$ -
Ceramic Tile Walls/Tub Surrounds- Thin Set	SF	Per SF	\$ -
Repair/Replace Tile	SF	Per SF	\$ -
Remove Ceramic Tile & Dispose	SF	Per SF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Siding / Soffit / Fascia / Gutters	Qty	Unit Price	Total Cost
House Wrap- Fully Taped	SF	Per SF	\$ -
Rubberized Flashing @ Doors/Windows	EA	Per EA	\$ -
Vinyl Siding	SF	Per SF	\$ -
Fiber Cement Board Siding- Plank Type	SF	Per SF	\$ -
Fiber Cement Board Siding- Shingle Type	SF	Per SF	\$ -
Aluminum Gutters & Downspouts	LF	Per LF	\$ -
Porch Column Surrounds	EA	Per EA	\$ -
Fiber Cement Panels	EA	Per EA	\$ -
Remove/Dispose Vinyl Siding	SF	Per SF	\$ -
Remove/Dispose Gutters / Downspouts	LS	Per LS	\$ -
Remove/Dispose Fiber Cement Board Siding	SF	Per SF	\$ -
Remove/Dispose Porch Columns	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -

Roofing	Qty	Unit Price	Total Cost
New Roof- Shingles/Felt/Accessories	SQ	Per SQ.	\$ -
Tear-off & dispose existing roofing & felt	SQ	Per SQ.	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Doors	Qty	Unit Price	Total Cost
Interior Pre-Hung	EA	Per EA	\$ -
ADA Interior Pre-Hung	EA	Per EA	\$ -
Exterior Pre-Hung, Metal Door- Standard	EA	Per EA	\$ -
ADA Exterior Pre-Hung, Metal Door- Standard	EA	Per EA	\$ -
Storm Door	EA	Per EA	\$ -
Demolish Interior / Exterior Door	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Windows	Qty	Unit Price	Total Cost
New Construction-Vinyl -Energy Star	EA	Per EA	\$ -
Window Blinds	EA	Per EA	\$ -
Remove & Dispose of Existing Window	EA	Per EA	\$ -
Replacement-Vinyl -Energy Star	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Drywall / Acoustics	Qty	Unit Price	Total Cost
Drywall, Taped/Finished, Ready For Prime/Paint	SF	Per SF	\$ -
Drywall Repair	EA	Per EA	\$ -
Suspended/Drop Ceiling Incl. Grid- Complete	SF	Per SF	\$ -
Remove Drywall	SF	Per SF	\$ -
Remove Suspended/Drop Ceiling Incl. Grid- Complete	SF	Per SF	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Mirrors / Shower Door / Bath Accessories	Qty	Unit Price	Total Cost
Medicine Cabinet- Basic	EA	Per EA	\$ -
Mirror- Plate Glass	SF	Per SF	\$ -
Shower Door- Tub	EA	Per EA	\$ -
Shower Door- Stall	EA	Per EA	\$ -
Bath Accessory- Basic (i.e. towel ring, towel bar etc.)	SF	Per SF	\$ -
Demolish Medicine Cabinet	EA	Per EA	\$ -
Remove Mirror- Plate Glass	EA	Per EA	\$ -
Remove Shower Door	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Plumbing	Qty	Unit Price	Total Cost
Bathtub-Standard	EA	Per EA	\$ -
Bathtub & Shower Combo- Fiberglass- Standard	EA	Per EA	\$ -
Shower Stall- Standard	EA	Per EA	\$ -
ADA Accessible Shower Stall/Unit	EA	Per EA	\$ -
Toilet complete	EA	Per EA	\$ -
ADA Accessible Toilet complete	EA	Per EA	\$ -
Pedestal Sink complete	EA	Per EA	\$ -
Bathroom Sink Faucet- Standard	EA	Per EA	\$ -
Water Heater- Electric- Complete w/ pan	EA	Per EA	\$ -
Water Heater- Gas- Complete w/ pan	EA	Per EA	\$ -
Rough In Plumbing -Per Fixture	EA	Per EA	\$ -
Rough In Plumbing Per SF	SF	Per SF	\$ -
Remove/Dispose of Toilet/Tub/Sink etc.	EA	Per EA	\$ -
Remove/Dispose of Water Heater etc.	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Electrical / Lighting	Qty	Unit Price	Total Cost
Interior Light Fixture- Standard	EA	Per EA	\$ -
Ceiling Fan w/ Light	EA	Per EA	\$ -
Fluorescent Light Fixture	EA	Per EA	\$ -
Exterior Light Fixture- Standard	EA	Per EA	\$ -
Exterior Spot/Flood Light- Standard	EA	Per EA	\$ -
Wire Whole UNIT Incl. receptacles/switches etc.	SF	Per SF	\$ -
150 AMP Service Panel w/ breakers, meter & mast etc.	EA	Per EA	\$ -
200 AMP Service Panel w/ breakers, meter, mast etc.	EA	Per EA	\$ -
Install New GFI Outlet	EA	Per EA	\$ -
Misc. Equipment Connection (i.e. HVAC unit etc.)	EA	Per EA	\$ -
400 Amp service with two meters and disconnect	EA	Per EA	\$ -
Remove Light Fixture/Ceiling Fan & Dispose	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -

HVAC	Qty	Unit Price	Total Cost
Energy Star 14 SEER HVAC/Heat Pump- 2 Ton	EA	Per EA	\$ -
Air Handler	SF	Per SF	\$ -
Flexible Ductwork System, Registers Etc.- ENTIRE UNIT	SF	Per SF	\$ -
Programmable Thermostat	EA	Per EA	\$ -
Remove HVAC Unit/Air Handler/Furnace Etc. & Dispose	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Painting	Qty	Unit Price	Total Cost
Interior Painting Drywall Sprayed	SF	Per SF	\$ -
Interior Painting Doors	EA	Per EA	\$ -
Interior Painting Base and Window Casing	LF	Per LF	\$ -
Exterior Building siding	SF	Per SF	\$ -
Exterior trim and accessories	EA	Per EA	\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Miscellaneous / Other Items Not Included	Qty	Unit Price	Total Cost
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ -
Sub Total			\$ -

CONSTRUCTION COST SUMMARY	
Site Work and Utilities	\$ -
Concrete and Paving	\$ -
Masonry	\$ -
Metals	\$ -
Framing / Rough Carpentry	\$ -
Finish / Trim Carpentry	\$ -
Insulation	\$ -
Flooring - Carpet	\$ -
Flooring - Vinyl	\$ -
Flooring - Wood	\$ -
Flooring / Wall - Tile	\$ -
Siding / Soffit / Fascia / Gutters	\$ -
Roofing	\$ -
Doors	\$ -
Windows	\$ -
Drywall / Acoustics	\$ -
Mirrors / Shower Door / Bath Accessories	\$ -
Plumbing	\$ -
Electrical / Lighting	\$ -
Heating, Ventilating and Air Conditioning	\$ -
Painting	\$ -
Miscellaneous / Other items not included	\$ -
Total Construction	\$ -
General Requirements (max 6%)	\$ -
Contractor Profit and Overhead (max 8%)	\$ -
Total Project Development	\$ -
Total Project Development (less site work)	\$ -

Reviewed and approved for submission by:

 (Name & Title) (Date)

← to be completed by an Estimator, Contractor, Architect, or Engineer

 (Company / Firm Name) phone: _____
 fax: _____
 email: _____

CRIME STATISTICS

Ads by Google

Public Arrest Records

- 1) Search by First and Last Name
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Compare Background-Check Companies. 10,000+ Listings on Business.com.
www.Business.com

Crime in Abbeville, South Carolina (SC): murders, rapes, robberies, assaults, burglaries, thefts, auto thefts, arson, law enforcement employees, police officers

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




Crime in Abbeville by Year

Type	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Murders (per 100,000)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	3 (51.5)	1 (17.7)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)
Rapes (per 100,000)	1 (16.9)	2 (33.5)	1 (17.0)	1 (17.1)	3 (51.2)	4 (68.7)	1 (17.7)	4 (72.3)	0 (0.0)	4 (73.5)	6 (113.3)
Robberies (per 100,000)	7 (118.4)	5 (83.8)	7 (118.8)	4 (68.3)	3 (51.2)	6 (103.1)	2 (35.3)	2 (36.2)	4 (72.5)	4 (73.5)	1 (18.9)
Assaults (per 100,000)	128 (2,164.4)	162 (2,709.5)	135 (2,292.0)	107 (1,826.9)	98 (1,673.8)	126 (2,164.6)	89 (1,572.7)	77 (1,392.7)	88 (1,595.9)	45 (826.7)	64 (1,208.0)
Burglaries (per 100,000)	50 (845.5)	37 (618.8)	38 (645.2)	43 (734.2)	36 (614.9)	63 (1,082.3)	65 (1,148.6)	23 (416.0)	38 (689.2)	44 (808.4)	31 (585.1)
Thefts (per 100,000)	262 (4,430.2)	263 (4,398.7)	283 (4,465.2)	198 (3,380.6)	162 (2,766.9)	200 (3,435.8)	130 (2,297.2)	111 (2,007.6)	149 (2,702.2)	169 (3,104.9)	108 (2,038.5)
Auto thefts (per 100,000)	18 (304.4)	10 (167.3)	4 (67.9)	15 (256.1)	6 (102.5)	19 (326.4)	8 (141.4)	10 (180.9)	5 (90.7)	12 (220.5)	8 (151.0)
Arson (per 100,000)	3 (50.7)	4 (66.9)	4 (67.9)	0 (0.0)	0 (0.0)	0 (0.0)	1 (17.7)	0 (0.0)	1 (18.1)	1 (18.4)	1 (18.9)
City-data.com crime index (higher means more crime, U.S. average = 302.7)	738.0	821.2	732.2	602.8	549.5	855.8	554.7	468.2	501.3	441.8	469.5

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

According to our research of South Carolina and other state lists there [were 35 registered sex offenders living in Abbeville, South Carolina](#) as of January 25,

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The ratio of number of residents in Abbeville to the number of sex offenders is 156 to 1.

Abbeville, SC City-data.com crime index compared to nearest cities:

(Note: Higher means more crime)

Abbeville:		469.5		
Due West:	20.6			
Calhoun Falls:		175.6		
Greenwood:			716.5	
Ware Shoals:			629.7	
Iva:	27.6			
Honea Path:				1,036.3
McCormick:				889.4
Ninety Six:	181.3			

Violent crime index in 2011

Abbeville: 722.1
U.S. Average: 213.6

Violent crime index in 2010

Abbeville: 520.3
U.S. Average: 223.2

Violent crime index in 2009

Abbeville: 829.0
U.S. Average: 238.0

Violent crime index in 2008

Abbeville: 781.8
U.S. Average: 252.4

Violent crime index in 2007

Abbeville: 851.6
U.S. Average: 259.7

Violent crime index in 2006

Abbeville: 1,297.4
U.S. Average: 264.1

Violent crime index in 2005

Abbeville: 908.0
U.S. Average: 258.9

Violent crime index in 2004

Abbeville: 958.6
U.S. Average: 256.0

Violent crime index in 2003

Abbeville: 1,214.7
U.S. Average: 262.6

Violent crime index in 2002

Abbeville: 1,421.0
U.S. Average: 272.2

Violent crime index in 2001

Abbeville: 1,151.0
U.S. Average: 276.6

Property crime index in 2011

Abbeville: 240.1
U.S. Average: 273.7

**RENT ROLL
&
TENANT INCOMES**

Rent Roll

Coleman Street Apartments (114)

Report Date: 12/2012

Building: 1

<u>Unit</u>	<u>Tenant</u>	<u>Move In</u>	<u>Lease End</u>	<u>Description</u>	<u>Potential</u>	<u>Net Rent</u>	<u>Lease</u>	<u>Sq. Ft.</u>
Units without Square Footage Set								
100-1	Quarles, Gloria	04/19/2006	12/31/2012	S1	\$423.00	\$0.00	0.00	0
100-2	Gilchrist, Tasheaka	12/28/2011	12/31/2012	S1	\$423.00	\$0.00	0.00	0
100-3	Henley, Allison	11/22/2011	12/31/2012	S1	\$423.00	\$0.00	0.00	0
100-4	Tate, Christopher	01/12/2012	12/31/2012	S1	\$423.00	\$0.00	0.00	0
101-1	Cummings, Gail	12/01/1986	12/31/2012	H1	\$423.00	\$63.00	63.00	0
101-2	Agnew, Rose Marie	04/28/2010	12/31/2012	S1	\$423.00	\$0.00	0.00	0
101-3	Johnson, George	11/24/2009	12/31/2012	S1	\$423.00	\$166.00	166.00	0
101-4	Wharton, Tashiba	08/23/2012	12/31/2012	H1	\$423.00	\$0.00	0.00	0
101-5	McKethan, Anthony	12/27/2007	12/31/2012	S1	\$423.00	\$0.00	0.00	0
101-6	Morton, Helen	08/13/2008	12/31/2012	S1	\$423.00	\$0.00	0.00	0
101-7	Smith, Cheryl	12/28/2010	12/31/2012	S1	\$423.00	\$0.00	0.00	0
101-8	Simeon, Gloria	07/31/2008	12/31/2012	S1	\$423.00	\$117.00	117.00	0
102-1	Thomas, Xaviera	08/24/2012	12/31/2012	S1	\$423.00	\$0.00	0.00	0
102-2	Jones, Eugene	07/29/2010	12/31/2012	S1	\$423.00	\$385.00	385.00	0
102-3	Williams, Roberta	09/28/2010	12/31/2012	S1	\$423.00	\$60.00	60.00	0
102-4	* VACANT * 12/1/2012 - 12/31/2012			S1	\$423.00	\$0.00	0.00	0
103-1	* VACANT * 12/1/2012 - 12/31/2012			S1	\$423.00	\$0.00	0.00	0
103-2	Adams, Brenda	07/26/2012	12/31/2012	H1	\$423.00	\$0.00	0.00	0
103-3	Harris, John	02/23/2010	12/31/2012	S1	\$423.00	\$69.00	69.00	0
103-4	Calhoun, DeParis	11/23/2011	12/31/2012	S1	\$423.00	\$73.00	73.00	0
103-5	Mosley, Sandra	05/26/2010	12/31/2012	S1	\$423.00	\$77.00	77.00	0
103-6	Whimbush, Donnie	09/26/2007	12/31/2012	S1	\$423.00	\$140.00	140.00	0
103-7	Gray, Michavis	10/28/2008	12/31/2012	S1	\$423.00	\$0.00	0.00	0
103-8	Cowan, Michael	10/27/2006	12/31/2012	S1	\$423.00	\$0.00	0.00	0
104	* VACANT * 12/1/2012 - 12/31/2012			H0	\$493.00	\$0.00	0.00	0
106-1	Calhoun, Shirley	03/30/1998	12/31/2012	S2	\$465.00	\$28.00	28.00	0
106-2	Wharton, Tywana	05/31/2012	12/31/2012	S2	\$465.00	\$0.00	0.00	0
106-3	Marshall, Tiffany	07/31/2012	12/31/2012	S2	\$465.00	\$0.00	0.00	0
106-4	Belton, Emanuel	04/27/2012	12/31/2012	S2	\$465.00	\$129.00	129.00	0
108-1	*MR Tate, Lola Mae	11/23/2011	12/04/2012	H2	\$60.00	\$46.00	6.00	0
108-1	* VACANT * 12/5/2012 - 12/31/2012			H2	\$405.00	\$0.00	0.00	0
108-2	Brown, Santanna	03/01/2006	12/31/2012	S2	\$465.00	\$36.00	36.00	0
108-3	Jackson, Tony	08/26/2010	12/31/2012	S2	\$465.00	\$0.00	0.00	0
108-4	Brownlee, Jasmine	07/28/2010	12/31/2012	S2	\$465.00	\$0.00	0.00	0
108-5	O'Bannon, Tonia	07/31/2012	12/31/2012	S2	\$465.00	\$76.00	76.00	0
108-6	Mills, Tracie	05/18/2010	12/31/2012	S2	\$465.00	\$72.00	72.00	0
108-7	Marshall, Kassey	06/29/2012	12/31/2012	S2	\$465.00	\$0.00	0.00	0
108-8	Gunter, Lenore	12/11/2004	12/31/2012	S2	\$465.00	\$111.00	111.00	0
112-1	Tucker, Amos	04/01/2009	12/31/2012	S2	\$465.00	\$34.00	34.00	0
112-2	Paul, Deborah	01/15/2007	12/31/2012	S2	\$465.00	\$0.00	0.00	0

** = Expired Lease

*MR = Moved out during the report range.

Print Date & Time: 01/14/2013 3:44:43PM

Rent Roll

Coleman Street Apartments (114)

Report Date: 12/2012

Building: 1

<u>Unit</u>	<u>Tenant</u>	<u>Move In</u>	<u>Lease End</u>	<u>Description</u>	<u>Potential</u>	<u>Net Rent</u>	<u>Lease</u>	<u>Sq. Ft.</u>
112-3	Moss, Aisha	10/09/2006	12/31/2012	S2	\$465.00	\$76.00	76.00	0
112-4	Thomas, Kendra	03/01/2011	12/31/2012	S2	\$465.00	\$199.00	199.00	0
112-5	Connor, Crystal	01/17/2000	12/31/2012	S2	\$465.00	\$0.00	0.00	0
112-6	Williams, Stacy	01/13/2010	12/31/2012	S2	\$465.00	\$0.00	0.00	0
112-7	*MR Morton, Tiara	08/30/2007	12/02/2012	S2	\$30.00	\$0.00	0.00	0
112-7	* VACANT * 12/3/2012 - 12/31/2012			S2	\$435.00	\$0.00	0.00	0
112-8	Anthony, Angela (HAP)	11/12/2004	12/31/2012	S2	\$465.00	\$465.00	465.00	0
114-1	Tucker, Annette	05/22/1998	12/31/2012	S2	\$465.00	\$0.00	0.00	0
114-2	Holback, Charlene	08/31/2011	12/31/2012	S2	\$465.00	\$151.00	151.00	0
114-3	Moss, Katrina	11/01/2006	12/31/2012	S2	\$465.00	\$13.00	13.00	0
114-4	Richmond, Annicka	09/27/2012	12/31/2012	S2	\$465.00	\$0.00	0.00	0

Units in Building: 49
 Occupied Units: 44
 % Occupied: 90%

\$21,805.00 \$2,586.00 2,546.00

Total Units: 49
Total Occupied: 44.00
Total % Occupied: 89.80

Grand Totals:

\$21,805.00 \$2,586.00 2,546.00

Selected Parameters:

Property Name - Coleman Street Apartments
 Rent Roll for - 12/2012
 Show Negative Rents as Zero - True
 Sort By Unit - True

** = Expired Lease

*MR = Moved out during the report range.

Print Date & Time: 01/14/2013 3:44:43PM

PROPERTY TAX CREDIT COMPLIANCE REPORT

PROPERTYNAME : Coleman Street Apts. Default
 PROPERTY 2021 Cross Beam Drive, Charlotte, NC 28217 BUILDING : I.D.# 49
 COUNTY/MSA : ABBEVILLE/114,137 & TOTAL # : 0
 DATE : 02/11/2013 # OF UNITS IN BLDG AT OR BELOW 50% OF MEDIAN : 0
% OF TOTAL IN BLDG AT OR BELOW 50% OF MEDIAN : 0

BIN	Unit #	S #	I of z Occ	Tenant Name	Initial Occ. Date	Expiration Date of Tenant Cert.	Gross Income @ Move In	Maximum Qualifying Income @ Move In	Move-In Set Aside	Current Gross Income	Current Maximum Qualifying Income	Current Set Aside	Tenant Paid Rent	U/A	Subsidy	TPR + U/A	TPR + U/A +Subsidy	Max. Qual. Rent	Qualified Yes /No	Set Aside Description
Default	100-1	1	1	Quares, Gloria	4/19/06	03/31/2013	4,824	19,440	60%	5,584	22,920	60%	12	118	419	130.00	549.00	589	Yes	
Default	100-2	1	1	Glichrist, Tashaika	12/28/11	10/31/2013	12,745	22,920	60%	780	22,020	60%	-8	118	529	20.00	549.00	589	Yes	
Default	100-3	1	1	Henley, Allison	11/22/11	10/31/2013	2,040	21,660	60%	2,160	22,020	60%	-6	118	495	54.00	549.00	589	Yes	
Default	100-4	1	1	Tate, Christopher	1/12/12	12/31/2013	5,584	22,920	60%	4,827	22,920	60%	-7	118	438	111.00	549.00	589	Yes	
Default	101-1	1	1	Cummings, Gail	12/18/86	11/30/2013	5,640	0	60%	8,507	22,020	60%	85	118	346	203.00	549.00	589	Yes	
Default	101-2	1	1	Apnew, Rose Marie	4/28/10	01/31/2014	11,001	20,340	60%	6,240	22,920	60%	38	118	393	156.00	549.00	613	Yes	
Default	101-3	1	1	Johnson, George	11/24/09	10/31/2013	12,192	20,340	60%	12,656	22,020	60%	188	118	243	306.00	549.00	589	Yes	
Default	101-4	1	1	Wharton, Tashia	8/23/12	07/31/2013	2,400	22,020	60%	2,400	22,020	60%	-58	118	489	60.00	549.00	589	Yes	
Default	101-5	1	1	McKerban, Anthony	12/27/07	01/31/2014	6,240	19,560	60%	1,170	22,920	60%	-89	118	520	29.00	549.00	613	Yes	
Default	101-6	1	1	Morton, Helen	8/13/08	07/31/2013	2,340	19,560	60%	2,040	22,020	60%	-67	118	498	51.00	549.00	589	Yes	
Default	101-7	1	1	Smith, Cheryl	12/28/10	11/30/2013	10,649	21,660	60%	3,162	22,020	60%	-39	118	470	79.00	549.00	589	Yes	
Default	101-8	1	1	Simeon, Gloria	7/31/08	12/31/2013	9,984	19,560	60%	4,569	22,920	60%	-4	118	435	114.00	549.00	589	Yes	
Default	102-1	1	1	Thomas, Xaviera	8/24/12	10/31/2013	5,520	22,020	60%	3,912	22,020	60%	-20	118	451	98.00	549.00	589	Yes	
Default	102-2	1	2	Jones, Eugene	7/29/10	12/31/2013	10,484	23,220	60%	21,860	26,160	60%	429	118	2	547.00	549.00	589	Yes	
Default	102-3	1	1	Williams, Roberta	9/28/10	05/31/2013	5,532	21,660	60%	8,376	22,020	60%	82	118	349	200.00	549.00	589	Yes	
Default	102-4	1	1	VACANT																
Default	103-1	1	1	Adams, Bailey	2/5/13	01/31/2014	4,392	22,920	60%	4,392	22,920	60%	-8	118	439	110.00	549.00	613	Yes	
Default	103-2	1	1	Adams, Brenda	7/26/12	06/30/2013	2,600	22,020	60%	2,600	22,020	60%	-53	118	484	65.00	549.00	589	Yes	
Default	103-3	1	1	Harris, John	2/23/10	01/31/2014	8,448	20,340	60%	8,904	22,920	60%	95	118	336	213.00	549.00	613	Yes	
Default	103-4	1	1	VACANT																
Default	103-5	1	1	Moseley, Sandra	5/26/10	12/31/2013	13,289	20,340	60%	2,912	22,920	60%	-45	118	476	73.00	549.00	589	Yes	
Default	103-6	1	1	Whambush, Donnie	9/26/07	08/31/2013	10,332	19,560	60%	11,592	22,020	60%	162	118	269	280.00	549.00	589	Yes	
Default	103-7	1	1	Gray, Michaelis	10/28/08	09/30/2013	2,600	19,560	60%	2,100	22,020	60%	-65	118	496	53.00	549.00	589	Yes	
Default	103-8	1	1	Cowan, Michael	10/27/06	09/30/2013	3,973	19,560	60%	2,040	22,020	60%	-67	118	498	51.00	549.00	589	Yes	
Default	104	2	2	VACANT																
Default	106-1	2	2	Calhoun, Shirley	3/30/98	04/30/2013	2,392	17,580	60%	8,376	25,140	60%	37	151	436	188.00	624.00	708	Yes	

* Tenant has an expired lease.
 ** Rounded up to the nearest unit to ensure compliance.

PROPERTY TAX CREDIT COMPLIANCE REPORT

PROPERTY NAME : Coleman Street Apts. BUILDING : ID # 49 Default
 PROPERTY : 2021 Cross Beam Drive, Charlotte, NC 28217 TOTAL # : 49
 COUNTY/MSA : ABBEVILLE/114,137 & # OF UNITS IN BLDG AT OR BELOW 50% OF MEDIAN : 0
 DATE : 02/11/2013 % OF TOTAL IN BLDG AT OR BELOW 50% OF MEDIAN :

BIN	Unit #	Unit # of Occ.	Tenant Name	Initial Occ. Date	Expiration Date of Tenant Cert.	Gross Income @ Move In	Maximum Qualifying Income @ Move In	Move-In Set Aside	Current Gross Income	Current Maximum Qualifying Income	Current Set Aside	Tenant Paid Rent	U/A	Subsidy	TPR + U/A +Subsidy	Max. Qual. Rent	Qualified Yes /No	Set Aside Description	
Default	106-2	2	Wharton, Tywanina	5/31/12	04/30/2013	2,496	25,140	60%	2,496	25,140	60%	-101	151	574	50.00	624.00	708	Yes	
Default	106-3	2	Marshall, Tiffany	7/31/12	10/31/2013	18,138	25,140	60%	2,820	25,140	60%	-92	151	565	59.00	624.00	708	Yes	
Default	106-4	2	Bellon, Emanuel	4/27/12	03/31/2013	11,572	26,160	60%	11,572	26,160	60%	138	151	335	289.00	624.00	708	Yes	
Default	108-1	2	VACANT																
Default	108-2	2	Brown, Santana	3/1/06	01/31/2014	7,043	25,020	60%	13,299	32,700	60%	133	151	340	284.00	624.00	736	Yes	
Default	108-3	2	Jackson, Tony	8/26/10	01/31/2014	18,252	24,780	60%	2,600	26,160	60%	-98	151	571	53.00	624.00	736	Yes	
Default	108-4	2	Brownlee, Jannine	7/28/10	06/30/2013	2,520	24,780	60%	3,120	25,140	60%	-85	151	558	66.00	624.00	708	Yes	
Default	108-5	2	O'Bannon, Tonia	7/31/12	06/30/2013	9,900	25,140	60%	9,900	25,140	60%	85	151	388	236.00	624.00	708	Yes	
Default	108-6	2	Mills, Tacie	5/18/10	04/30/2013	9,100	23,220	60%	14,966	25,140	60%	81	151	392	232.00	624.00	708	Yes	
Default	108-7	2	Marshall, Kasey	7/1/12	06/30/2013	2,496	25,140	60%	2,496	25,140	60%	-101	151	574	50.00	624.00	708	Yes	
Default	108-8	2	Gunter, Lenore	12/1/04	11/30/2013	6,420	22,140	60%	14,152	25,140	60%	120	151	353	271.00	624.00	708	Yes	
Default	112-1	2	Tucker, Amos	4/1/09	03/31/2013	10,368	23,220	60%	8,616	26,160	60%	43	151	430	194.00	624.00	708	Yes	
Default	112-2	2	Paul, Deborah	1/15/07	01/31/2014	3,036	25,140	60%	29,272	26,160	60%	515	151	-42	666.00	624.00	736	Yes	
Default	112-3	2	Moss, Aisha	10/9/06	09/30/2013	5,460	22,380	60%	16,640	28,320	60%	85	151	388	236.00	624.00	708	Yes	
Default	112-4	2	Thomas, Kendra	3/1/11	01/31/2014	2,580	24,780	60%	19,760	26,160	60%	208	151	265	359.00	624.00	708	Yes	
Default	112-5	2	Connor, Crystal	1/17/00	12/31/2013	2,400	18,780	60%	3,900	26,160	60%	-65	151	538	86.00	624.00	708	Yes	
Default	112-6	2	Williams, Stacy	1/13/10	10/31/2013	8,767	26,160	60%	9,424	28,320	60%	-56	151	529	95.00	624.00	708	Yes	
Default	112-7	2	VACANT																
Default	112-8	2	Anthony, Angela (H/AP)	11/12/04	05/31/2013	4,308	22,140	60%	9,754	25,140	60%	473	151	0	624.00	624.00	708	Yes	
Default	114-1	2	Tucker, Annette	5/22/98	11/30/2013	5,356	18,120	60%	3,324	25,140	60%	-80	151	553	71.00	624.00	708	Yes	
Default	114-2	2	Holback, Charlene	8/31/11	04/30/2013	23,545	278,840	60%	13,412	28,320	60%	160	151	313	311.00	624.00	708	Yes	
Default	114-3	2	Moss, Katrina	11/1/06	07/31/2013	2,400	22,380	60%	8,376	31,440	60%	22	151	451	173.00	624.00	708	Yes	
Default	114-4	2	Richmond, Annicka	9/27/12	08/31/2013	4,713	28,320	60%	4,713	28,320	60%	-57	151	530	94.00	624.00	708	Yes	

* Tenant has an expired lease.
 ** Rounded up to the nearest unit to ensure compliance.

PROPERTY TAX CREDIT COMPLIANCE REPORT

PROPERTYNAME : Coleman Street Apts.
 PROPERTY : 2021 Cross Beam Drive, Charlotte, NC 28217
 COUNTY/MSA : ABBEVILLE/114,137 &
 DATE : 02/11/2013

BUILDING : ID # _____ Default
 TOTAL # : 49
 # OF UNITS IN BLDG AT OR BELOW 50% OF MEDIAN : 0
 % OF TOTAL IN BLDG AT OR BELOW 50% OF MEDIAN : _____

<u>Set Aside Description Name</u>	<u>Number of Units</u>	<u>** Number of Units Required</u>
OTHER	44	49
VACANT/EMPTY	5	
<u>Total Number of Units:</u>	49	49

* Tenant has an expired lease.

** Rounded up to the nearest unit to ensure compliance.

SCOPE OF WORK

COLEMAN APARTMENTS WORK WRITE-UP

2.7.13 Revised 2.15.13

SITE IMPROVEMENTS:

A. New Covered Picnic Area:

1. Prepare and form the area (adjacent to existing playground area, see Site Plan) for a new 12' x 12' x 4" thick reinforced concrete slab over 4" crushed stone.
2. Construct a new 12' x 12' gazebo structure with 6 x 6 treated wood posts at each corner of the slab set in 16" x 16" x 30" deep concrete footings and a roof structure composed of 6:12 pitch wood trusses (6:12 pitch) at 2' oc bearing on treated wood girders (2- 2x10's) at all four sides (include hurricane clips) of the structure, anchored to the posts, 5/8" OSB sheathing, 15# roofing felt, and 30yr warranty **Architectural Asphalt Shingles** (see Specifications) 1 x 6 treated wood fascia, and soffit and ceiling composed of 3/8" plywood panels (see Specifications).
3. Remove existing wood planking from table and seating of existing picnic table. Install new 2 x 6 synthetic Treks synthetic planks (see Specifications) on existing picnic table and bench areas. Anchor table to new concrete slab.
4. Install (1) new **ADA Picnic Table** (see Specifications) under the new Gazebo (see Item No. 2 above and the Site Plan), anchoring it to the new concrete slab per the manufacturer's installation instructions.

B. Postal Shelter:

1. Construct a Postal Shelter over the existing postal boxes (see Site Plan for location) consisting of (4) 6 x 6 treated wood corner posts set in 16" x 16" x 30" deep concrete footings located at the four corners of the existing concrete slab, two beams, consisting of two-treated wood 2 x 8's extending along the two sides of , and anchored to, the corner posts with beam hangers, 4:12 pitch wood trusses anchored to the top of the beams (include hurricane clips) at 2'-0" oc, and roofing consisting of 5/8" OSB sheathing, 15# roofing felt, and 30 year warranty architectural shingle (see Specifications), 1 x 6 treated wood fascia, and soffit and ceiling composed of 3/8" plywood panels (see Specifications).

C. Existing Perimeter Fencing:

Make repairs as needed to the existing 6' high chain link perimeter fencing.

D. New Walking Trail:

1. Grade as needed and install new 4' wide x 1,250 lineal foot **Asphalt-Paved Walking Path** (see Specifications) as indicated and detailed on the Site Plan.
2. Install new bench along trail as indicated on Site Plan (see Specifications).

E. Existing Benches:

1. Remove existing wood planking from the seats and backs of the (3) existing benches and dispose of the material legally.
2. Install new 2 x 6 synthetic Treks synthetic planks (see Specifications) in place of the original planking using the same method of attachment used for the original planks.

F. Grading/Infill:

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

G. Dumpster Screen:

1. Install **new 6' Treated Wood Fencing** (see Specifications) along three sides of the two existing dumpster areas, anchoring the fencing to new 6x 6 treated wood posts set at the corners of the screening and at 6'-0" oc along the three sides of the screening wood posts.

H. Landscaping:

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

3. Install an underground irrigation system. System design shall provide coverage to all existing plant material.

I. Drip Irrigation System:

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

J. Sidewalks:

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

K. New Sidewalk to Community Building:

1. Remove existing concrete driveway leading from street to carport and dispose of material legally.
2. Regrade area in preparation for new 5' wide concrete entry walk leading from existing sidewalk to the Community Building's new side porch entry. Slope of this area shall not exceed a 5% slope. Regrading will include new fill to be compacted sufficiently for installation of new entry walk. New raised area shall slope out to existing grade on each side at no greater than 2:1 slope.
3. Install ne 5' wide x 4" thick reinforced concrete walk leading to the side porch entry.
4. Adjacent areas shall be reseeded.

L. Parking Lots:

1. Repair any cracks in existing asphalt pavement and apply sealer coat to entire surface of all parking areas. Restripe parking areas to provide parking spaces as listed on the Site Plan.
2. Install curbing along areas of the Paved Parking areas that do not have curbing. New curbing can be formed or pre-formed concrete or formed asphalt. Curbing shall be a 6" in height.

M. Entrance Sign:

1. Remove existing entrance sign and related supports and dispose of materials legally.

2. Install new 6'-0" wide by 4'-0" high **Entrance Sign** (see Specifications), anchoring it two 16" x 16" x 6'-0" high brick piers each constructed on 32" x 32" x 12" thick concrete footings. Sign shall be located where indicated on the Site Plan.

N. Recycling Bin:

1. Install new **Recycling Bin** (see Specifications) where noted on Site Plan. Bin shall be placed on a concrete slab and shall provide a 5' wide accessible concrete walk from the parking area.

BUILDING EXTERIOR:

A. Siding and Trim:

1. On all (8) two story , (1) one story Office/Laundry wing, and (1) one story (converted) Community Building, remove all existing vinyl siding and trim, vinyl soffit material, entry ceiling material, aluminum gutters and downspouts, and aluminum fascia wrap. Dispose of all materials legally.
2. Install new **0.44" Solid Vinyl Siding and Trim and Ceiling/Soffit Material** (see Specifications) in place of all existing vinyl siding, trim and ceiling/soffit material per manufacturer's recommendations. Caulk all joints between new vinyl components and adjacent non-vinyl surfaces. Vinyl colors shall be as selected by Owner.

B. Windows:

1. Remove all existing windows from Apartment Buildings, the Office/Laundry wing, and the (converted) Community Building (approximate total 104 windows). Contractor shall donate the windows to local charity or non-profit agency.
 - a) (56) 47 x 47 (apartments)
 - b) (40) 703/4 x 711/4 (2-window combo) (apartments)
 - c) (4) 5050 (2-window combo) (Community Building)
 - d) (3) 2650 (Community Building and Office wing)
 - e) (1) 2630 (Community Building)
2. Install new **Energy Star rated solid vinyl single hung window units with Low E insulated glass**, screens, integral trim (see Specifications) per manufacturer's recommendations, in original openings. New units shall match the original window sizes. No reduction in window sizes will be permitted. Caulk all joints between the windows' trim and the adjacent surfaces. Patch any interior surfaces disturbed or damaged during the installation.

C. Roofing, Gutters, and Downspouts:

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

D. Exterior Entry Doors:

1. Prepare and paint exterior surface of all existing entry doors to Apartments, Office/Laundry wing, and (converted) Community Building (approximate total 52).

E. Exterior Stairs (in breezeways):

1. Prepare and paint all exposed wood and metal surfaces of all existing exterior stairs in apartment breezeways. This will include all stair treads and risers and all new and existing railings.
2. Extend center railing to be continuous from top to bottom. At top of stairs, at landing, extend railing along landing rail and anchor to wall. All new railing and railing extensions shall comply with Code requirements.

F. Building Signs:

1. Remove all existing apartment building numbers (approximately 10) and apartment, Community Building, and Office Laundry numbers (approximately 52). Install new building signs (see Specifications). Install new apartment,

Community Building, and Office/Laundry numbers to the right of each entry door. Entry numbers shall include braille lettering

G. Exterior Entry Lighting:

1. Remove existing entry lighting at each apartment entry, Community Building entry, and Office/Laundry entries (approximate count 52). Contractor shall donate the light fixtures to local charity or non-profit agency. Remove common lighting from breezeways of Apartment Buildings (approximately 16 fixtures) and from covered entries at Community Building and Office/Laundry (approximately 4 fixtures).
2. Install (approximately) 52 wall mounted exterior **Energy Star rated CFL light fixtures** (see Specifications) (apartment entries), and (20) new ceiling mounted exterior **Energy Star rated CFL light fixtures** (see Specifications) (apartment breezeways, Community Building, and Office/Laundry). Installation shall include installation of new electrical rough-in box, reuse of existing wiring, and installation of new fixtures per manufacturer's recommendations and Electrical Code regulations.

APARTMENT INTERIORS:

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

The following description applies to (8) apartments in Building No's 100 and 102:

1. Window Blinds:

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

2. Entry:

- a. Remove existing 3' x 4' sheet vinyl flooring at Entry and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over 4' x 4' area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this 4' x 4' area per manufacturer's recommendations.
- b. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

3. Kitchen/Dining:

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixtures.
Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Install one new GFIC receptacle to left of Range location.
- d. Replace all water supply valves to the Kitchen fixtures within each apartment.**
- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings:
 - 1) 36" sink base with removable front/bottom.
 - 2) 24" drawer base
 - 3) 30" base cabinet with removable front/bottom.
 - 4) 14 lineal feet of wall cabinets
 - 5) 10'-0" of counter with integral backsplashes
- g. Install new Kitchen Appliances (see Specifications):
 - 1) 30" electric range
 - 2) **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Install Range Queen extinguishing systems in each range hood unit.
 - 3) **Energy Star rated Dishwasher**
 - 4) **Energy Star rated 18.0 cu. Ft. refrigerator with ice maker**
- h. Install new **double bowl** stainless steel sink with levered faucet.
- i. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen and **CFL Surface Mounted Ceiling Light Fixture** in Dining area (see Specifications).
- j. Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).

4. Laundry/Mechanical:

- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
- b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
- c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.

- d. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
 - e. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
 - f. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
 - g. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.
 - h. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
 - i. Insulate exposed water lines.
 - j. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
5. Living Room:
- a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). There is currently no ceiling fixture. Installation will include all circuitry and rough-in as needed for installation. Rough-in will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - c. Prepare and paint walls, ceiling, door, and trim (see Specifications). Included is the Coat Closet opening into Living Room.

6. Hall, Linen Closet, and Hall Closet:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
- c. Prepare and paint walls, ceiling, trim, and doors (see Specifications).

7. Bathroom:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing water closet, vanity sink and faucet, shower head, exhaust fan/light, wall mounted light, and bath accessories.
- c. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
- d. **Remove the existing tub/tub surround and fixtures.**
- e. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this area per manufacturer's recommendations.
- f. **Replace water supply valves to all Bathroom fixtures.**
- g. Install new **30" Wide Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
- h. Install **Energy Star rated low flow water closet** (see Specifications).
- i. **Install Energy Star rated low flow Shower Head** (see Specifications).
- j. **Install new 3-piece tubs to include new surrounds and fixtures.**
- k. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).
- l. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and shower rod (see Specifications).
- m. Prepare and paint walls, ceiling, trim, and new door (see Specifications).

8. Bedroom, and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.

- b. Remove existing Bedroom door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). There is currently no ceiling fixture. Installation will include all circuitry and rough-in as needed for installation. Rough-in will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Remove existing bifold Closet door including frame, doors, and hardware and dispose of materials legally. Prepare opening, including demo and framing for rough opening, for installation of prehung 3068 door to include frame, door, and hardware.
- e. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
- f. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom, Closet, and Linen Closet.

B. One Bedroom, Type B Apartments:

The following description applies to (14) apartments in Building No's 101 and 103:

1. Window Blinds:

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

2. Entry:

- a. Remove existing 3' x 4' sheet vinyl flooring at Entry and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over 4' x 4' area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this 4' x 4' area per manufacturer's recommendations.
- b. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

3. Kitchen/Dining:

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Install one new GFI receptacle to left of Range location.
- d. **Replace all water supply valves to the Kitchen fixtures within each apartment.**

- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
 - f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings:
 - 1) 36" sink base with removable front/bottom.
 - 2) 24" drawer base
 - 3) 36" base cabinet with removable front/bottom.
 - 4) 36" base cabinet
 - 5) 16 lineal feet of wall cabinets
 - 6) 12'-0" of counter with integral backsplashes
4. Install new Kitchen Appliances (see Specifications):
- a. 30" electric range
 - b. **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Install Range Queen extinguishing systems in each range hood unit.
 - c. **Energy Star rated Dishwasher.**
 - d. **Energy Star rated 18.0 cu. Ft. refrigerator with ice maker.**
 - e. Install new **double bowl** stainless steel sink with and levered faucet.
 - f. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
 - g. Remove existing ceiling light fixture in Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
 - h. Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).
5. Laundry/Mechanical:
- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
 - b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
 - c. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
 - d. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
 - e. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
 - f. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over

this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.

- g. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.
- h. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
- i. Insulate exposed water lines.
- j. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).

6. Living Room:

- a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
- b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications) Installation will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- c. Prepare and paint walls, ceiling, door, and trim (see Specifications)

7. Hall and Linen Closet:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
- c. Prepare and paint walls, ceiling, trim, and door (see Specifications).

8. Bathroom:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing water closet, vanity sink and faucet, shower head, exhaust fan/light, wall mounted light, and bath accessories.
- c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
- d. **Remove the existing tub/tub surround and fixtures.**
- e. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this area per manufacturer's recommendations.
- f. **Replace water supply valves to all Bathroom fixtures.**
- g. Install new **30" Wide Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
- h. Install **Energy Star rated low flow water closet** (see Specifications).
- i. **Install Energy Star rated low flow Shower Head** (see Specifications).
- j. **Install new 3-piece tubs to include new surrounds and fixtures.**
- k. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).\
- l. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and shower rod (see Specifications).
- m. Prepare and paint walls, ceiling, trim, and new door (see Specifications).

9. Bedroom, and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing Bedroom door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

C. One Bedroom ADA, Type B Apartments:

The following description applies to (2) apartments in Building No. 101:

1. Window Blinds:

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

2. Entry:

- a. Remove existing 3' x 4' sheet vinyl flooring at Entry and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over 4' x 4' area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this 4' x 4' area per manufacturer's recommendations.

b. **Install new levered latchset.**

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

3. Kitchen/Dining:

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Install one new GFIC receptacle to left of Range location.
- d. **Replace all water supply valves to the Kitchen fixtures within each apartment.**
- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings. Base cabinets shall have 9" toe kicks. All cabinets shall have 4" 'C' pull handles
 - 1) 36" sink base with removable front/bottom.
 - 2) 24" drawer base
 - 3) 36" base cabinet with removable front/bottom.
 - 4) 36" base cabinet
 - 5) 16 lineal feet of wall cabinets
 - 6) 12'-0" of counter with integral backsplashes

- g. Install new Kitchen Appliances (see Specifications):
- 1) 30" electric range with front controls.
 - 2) **30" Energy Star rated Range Hood** with recirculating fan. Provide remotely located switch for both fan and fan light. Install Range Queen extinguishing systems in each range hood unit.
 - 3) **Energy Star rated Dishwasher.**
 - 4) **Energy Star rated 18.0 cu. ft. side-by-side ADA-compliant refrigerator with ice maker.**
 - 5) Install new 6" deep **double bowl** stainless steel sink with levered faucet. Sink drains shall be rear mounted.
 - 6) Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
 - 7) Remove existing ceiling light fixture in Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
 - 8) Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).

4. Laundry/Mechanical:

- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
- b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
- c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- d. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
- e. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
- f. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- g. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code.

Connect new air handler into existing ductwork. Include drain pan and overflow switch.

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

5. Living Room:

- a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
- b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- c. Prepare and paint walls, ceiling, door, and trim (see Specifications). Included is the Coat Closet opening into Living Room.

6. Hall and Linen Closet:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- b. Install levered latchset on closet door.
- c. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
- d. Prepare and paint walls, ceiling, trim, and door (see Specifications).

7. Bathroom:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.

- c. Remove existing water closet, wall hung sink and faucet, tub/tub surround and bath fixtures, shower head, exhaust fan/light, wall mounted light, and bath accessories. Contractor shall donate all items to local charity or non-profit agency.
 - d. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
 - e. **Replace water supply valves to all Bathroom fixtures.**
 - f. Install new **Wall Hung Sink** (see Specifications) and **Energy Star rated low flow faucet** (see Specifications). Install insulation on exposed drain pipe.
 - g. Install **Energy Star rated low flow ADA water closet.**
 - h. **Install Energy Star rated low flow Shower Head.**
 - i. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light.**
 - j. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, fold-up grab bar, and shower rod (see Specifications).
 - k. **Install new 3' x 5' roll in shower, shower surround, and ADA-compliant bath fixture**
 - l. Prepare and paint walls, ceiling, trim, and door (see Specifications).
8. Bedroom, and Closet:
- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
 - b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
 - c. Install levered latchsets on Closet doors.
 - d. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - e. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
 - f. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom, Closet, and Linen Closet.

D. **Two Bedroom, Type A Apartments:**

The following description applies to (8) apartments in Building No's 106 and 114:

1. **Window Blinds:**

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

2. **Entry:**

- a. Remove existing 3' x 4' sheet vinyl flooring at Entry and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over 4' x 4' area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this 4' x 4' area per manufacturer's recommendations.
- b. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

3. **Kitchen/Dining:**

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Install one new GFIC receptacle to left of Range location.
- d. Replace all water supply valves to the Kitchen fixtures within each apartment.**
- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings:
 - 1) 36" sink base with removable front/bottom.
 - 2) 24" drawer base
 - 3) 36" base cabinet with removable front/bottom.
 - 4) 36" base cabinet
 - 5) 16 lineal feet of wall cabinets
 - 6) 12'-0" of counter with integral backsplashes
- g. Install new Kitchen Appliances (see Specifications):
 - 1) 30" electric range
 - 2) **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Install Range Queen extinguishing systems in each range hood unit.
 - 3) **Energy Star rated Dishwasher**

- 4) **Energy Star rated 18.0 cu. Ft. refrigerator with ice maker**
- 5) Install new **double bowl** stainless steel sink with levered faucet.
- 6) Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
- 7) Remove existing ceiling light fixture in Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
- 8) Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).

4. Laundry/Mechanical:

- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
- b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
- c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- d. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
- e. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
- f. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- g. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.
- h. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.

- i. Insulate exposed water lines.
 - j. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
5. Living Room:
- a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - c. Prepare and paint walls, ceiling, door, and trim (see Specifications).
6. Hall and Linen Closet:
- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
 - b. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
 - c. Prepare and paint walls, ceiling, trim, and door (see Specifications).
7. Bathroom:
- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
 - b. Remove existing water closet, vanity sink and faucet, shower head, exhaust fan/light, wall mounted light, and bath accessories.
 - c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
 - d. **Remove the existing tub/tub surround and fixtures.**
 - e. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this area per manufacturer's recommendations.
 - f. **Replace water supply valves to all Bathroom fixtures.**
 - g. Install new **30" Wide Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
 - h. Install **Energy Star rated low flow water closet** (see Specifications).
 - i. **Install Energy Star rated low flow Shower Head** (see Specifications).

- j. **Install new 3-piece tubs to include new surrounds and fixtures.**
- k. **Install new Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).
- l. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and shower rod (see Specifications).
- m. Prepare and paint walls, ceiling, trim, and new door (see Specifications).

8. Bedroom 1, and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom, Closet, and Linen Closet.

9. Bedroom 2, and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom, Closet, and Linen Closet.

E. **Two Bedroom, Type B Apartments:**

The following description applies to (14) apartments in Building No's 108 and 112:

1. **Window Blinds:**

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

2. **Entry:**

- f. Remove existing 3' x 4' sheet vinyl flooring at Entry and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over 4' x 4' area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this 4' x 4' area per manufacturer's recommendations.
- b. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specification).

2. **Kitchen/Dining:**

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Install one new GFIC receptacle to left of Range location.
- d. **Replace all water supply valves to the Kitchen fixtures within each apartment.**
- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings:
 - 1) 36" sink base with removable front/bottom.
 - 2) 24" drawer base
 - 3) 36" base cabinet with removable front/bottom.
 - 4) 36" base cabinet
 - 5) 16 lineal feet of wall cabinets
 - 6) 12'-0" of counter with integral backsplashes
- g. Install new Kitchen Appliances (see Specifications):
 - 1) 30" electric range
 - 2) **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Install Range Queen extinguishing systems in each range hood unit.
 - 3) **Energy Star rated Dishwasher**

- 4) **Energy Star rated 18.0 cu. Ft. refrigerator with ice maker**
 - h. Install new **double bowl** stainless steel sink with levered faucet.
 - i. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
 - j. Remove existing ceiling light fixture in Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
 - k. Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).
3. Laundry/Mechanical:
 - a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
 - b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
 - c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
 - d. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
 - e. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
 - f. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
 - g. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.
 - h. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
 - i. Insulate exposed water lines.

- j. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
4. Living Room:
 - a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - c. Prepare and paint walls, ceiling, door, and trim (see Specifications).
 5. Hall and Linen Closet:
 - a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
 - b. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
 - c. Prepare and paint walls, ceiling, trim, and door (see Specifications).
 6. Bathroom:
 - a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
 - b. Remove existing water closet, vanity sink and faucet, shower head, exhaust fan/light, wall mounted light, and bath accessories.
 - c. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
 - d. **Remove the existing tub/tub surround and fixtures.**
 - e. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this area per manufacturer's recommendations.
 - f. **Replace water supply valves to all Bathroom fixtures.**
 - g. Install new **30" Wide Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
 - h. Install **Energy Star rated low flow water closet** (see Specifications).
 - i. **Install Energy Star rated low flow Shower Head** (see Specifications).
 - j. **Install new 3-piece tub to include new surround and bath fixture.**

- k. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).
 - l. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and shower rod (see Specifications).
 - m. Prepare and paint walls, ceiling, trim, and new door (see Specifications).
7. Bedroom 1, and Closet:
- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). There is currently no ceiling fixture. Installation will include all circuitry and rough-in as needed for installation. Rough-in will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - c. Remove existing Bedroom door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
 - d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
 - e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.
8. Bedroom 2, and Closet:
- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). There is currently no ceiling fixture. Installation will include all circuitry and rough-in as needed for installation. Rough-in will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - c. Remove existing Bedroom door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.
 - d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
 - e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

Two Bedroom ADA, Type B Apartments:

The following description applies to (2) apartments in Building No's 108 and 112:

1. Window Blinds:
 - g. Remove all existing window blinds. Contractor shall donate blinds to local charity or non-profit agency. Install new window blinds (see Specifications).

3. Entry:
 - a. Remove existing 3' x 4' sheet vinyl flooring at Entry and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over 4' x 4' area, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over this 4' x 4' area per manufacturer's recommendations.
 - b. Install new levered latchset on Entry door.
 - c. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

4. Kitchen/Dining:
 - a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
 - b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
 - c. Install one new GFIC receptacle to left of Range location.
 - d. **Replace all water supply valves to the Kitchen fixtures within each apartment.**
 - e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
 - f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings. Base cabinets shall have 9" toe kicks. All cabinets to have 4" 'C' pull handles
 - 1) 36" sink base with removable front/bottom.
 - 2) 24" drawer base
 - 3) 36" base cabinet with removable front/bottom.
 - 4) 36" base cabinet
 - 5) 16 lineal feet of wall cabinets
 - 6) 12'-0" of counter with integral backsplashes
 - g. Install new Kitchen Appliances (see Specifications):
 - 1) 30" electric range with front controls.

- 2) **30" Energy Star rated Range Hood** with recirculating fan. Provide remotely located switch for both fan and light. Install Range Queen extinguishing systems in each range hood unit.
- 3) **Energy Star rated Dishwasher**
- 4) **Energy Star rated 18.0 cu. ft. side-by-side ADA-compliant refrigerator with ice maker**
- 5) Install new 6" deep **double bowl** stainless steel sink with levered faucet. Sink drains shall be rear mounted.
- 6) Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
- 7) Remove existing ceiling light fixture in Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
- 8) Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).

5. Laundry/Mechanical:

- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
- b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
- c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- d. **Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new latchset.**
- e. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
- f. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- g. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.

- h. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
 - i. Insulate exposed water lines.
 - j. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
6. Living Room:
- a. Remove existing carpet and dispose of material legally. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
 - c. Prepare and paint walls, ceiling, door, and trim (see Specifications).
7. Hall and Linen Closet:
- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
 - b. Install new levered latchsets on Closet door.
 - c. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
 - d. Prepare and paint walls, ceiling, trim, and door (see Specifications).
8. Bathroom:
- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
 - b. Remove existing water closet, wall hung sink and faucet, tub/tub surround and bath fixtures, shower head, exhaust fan/light, wall mounted light, and bath accessories. Contractor shall donate all items to local charity or non-profit agency.
 - c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new levered latchset.

- d. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- e. **Replace water supply valves to all Bathroom fixtures.**
- f. Install new **Wall Hung Sink** (see Specifications) and **Energy Star rated low flow faucet** (see Specifications). Install insulation on exposed drain pipe.
- g. Install **Energy Star rated low flow ADA water closet.**
- h. **Install Energy Star rated low flow Shower Head.**
- i. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light.**
- j. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, fold-up grab bar, and shower rod (see Specifications).
- k. **Install new 3' x 5' roll in shower, shower surround, and ADA-compliant bath fixture**
- l. Prepare and paint walls, ceiling, trim, and door (see Specifications).

9. Bedroom 1, and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new levered latchset.
- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

10. Bedroom 2, and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 3068 prehung door with new levered latchset.

- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Install new hard wired **Smoke Detector** (see Specifications), tied into existing detectors.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

F. **Additional Attic Insulation:**

- a. Add 12" blown-in cellulose insulation (see Specifications) to existing insulation in all (8) apartment building attics and in Community Building and Office/Laundry attics.

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

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

H. **Office/Laundry:**

1. **Window Blinds:**

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

2. **Office:**

- a. Remove existing carpet and dispose of material legally. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove (2) existing ceiling light fixtures and install (2) new **CFL Ceiling Light Fixtures** (see Specifications).
- c. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

3. **ADA Toilet:**

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing water closet, wall hung sink and faucet, exhaust fan/light, wall mounted light, and bath accessories. Contractor shall donate all items to local charity or non-profit agency.
- c. **Replace water supply valves to all Toilet fixtures.**

- d. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- e. Install new wall hung lavatory (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
- f. Install **Energy Star rated low flow ADA water closet**.
- g. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light**.
- h. Install new toilet accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and (2) fold up grab bars (see Specifications).
- i. Prepare and paint walls, ceiling, trim, and door (see Specifications).

11. Mechanical Closet:

- a. Remove existing HVAC air handler and hot water heater from Closet. Remove exterior condensing unit located outside the Community Building. Contractor shall donate equipment to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- c. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.
- d. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
- e. Insulate exposed water lines
- f. Prepare and paint walls, ceiling, trim, and new door (see Specifications).

12. Laundry:

- a. **Replace all Washer water supply fixture and valve in the Laundry Room.**
- b. Remove two existing surface mounted ceiling light fixtures and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
- c. Insulate exposed water lines.
- d. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).

I. **Community Building Conversion:**

1. Window Blinds:

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

2. Community Building Addition:

- a. Construction new 100sf addition/carport enclosure as noted on the Drawings.
- b. Foundation shall be 8" CMU on three new sides of addition, bearing on new continuous 24" wide x 12" thick reinforced concrete footings. Remove existing concrete slab as need to excavate for new footings. Parge exposed surfaces of CMU foundation with stucco.
- c. Floors shall be 2 x 10's at 16" oc anchored to the existing exterior wall (use joist hangers) and bearing on new CMU foundation and 3/4" plywood subfloor, glued and screwed to the floor joists.
- d. Construct walls of 2 x 4's at 16" oc with 7/16 OSB sheathing, vinyl siding, and 1/2" GWB, taped and spackled.
- e. Install new 1/2" GWB, taped and spackled, anchored to furring strips anchored to the existing porch ceiling.
- f. Provide (3) receptacles on a dedicated circuit tied to the existing house panel. Provide a switched **CFL Ceiling Light Fixture** and an exterior **CFL Ceiling Porch Light Fixture** porch light on a dedicated circuit both tied to the house panel.
- g. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- h. Install new prehung exterior door with latchset and lockset.
- i. Insulate walls with R-13 batt insulation, ceiling with R-30 loose cellulose insulation, and floor with R-19 unfaced batt insulation.
- j. Construct new side entry deck below remaining unenclosed porch of existing carport as noted on the Drawings. Porch deck shall consist of treated wood 2 x 10's at 16" oc anchored to the existing exterior wall (use joist hangers) and to a double 2 x 10 treated wood band beam supported at the corner and

every 6'-0" with a 12" x 12" brick pier, each setting on a 24" x 24" x 12" thick concrete footing. Provide lattice between the piers below the floor bands. Deck shall be synthetic 2 x 6 Trex decking. Existing carport deck shall be supported with 8" x 8" solid vinyl columns set above each pier. Provide solid vinyl railing between the columns.

3. Community Room:

- a. Remove interior partitions, trim, and doors as noted on Drawings. Patch all adjacent wall, ceiling, or floor surfaces damaged or disturbed by demolition.
- b. Remove existing flooring and dispose of material legally.
- c. Remove existing light fixtures.
- d. Remove existing Kitchen cabinets, counters, and appliances. Contractor shall donate these to a local charity or non-profit agency.
- d. Install new ¼" luan subfloor over this area, gluing subfloor to existing substrate. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- e. Install (6) new **CFL Ceiling Light Fixtures** (see Specifications) as noted on Drawings.
- f. Install new Kitchenette cabinets and appliances:
 - 1) 36" sink base with 9" toe kick, 4" drawer pulls, and removable front and base.
 - 2) 30" base cabinet with 9" toe kick, 4" drawer pulls, and removable front and base.
 - 3) 18" drawer base with 9" toe kick and 4" drawer pulls.
 - 4) 7 lf wall cabinets with 4" drawer pulls.
 - 5) 7lf counter with back splash.
 - 6) **Energy Star rated 18.0 cu. ft. side-by-side ADA-compliant refrigerator with ice maker**
 - 7) Install new 6" deep **double bowl** stainless steel sink with levered faucet. Sink drains shall be rear mounted.
- g. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
- h. Install a **Computer Area** as designated on Drawings. Installation to include two communication outlets, two dedicated receptacles, a computer work station sized to support two computers and a printer, two desktop computers, and a shared printer.
- i. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

3. ADA Toilet:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing water closet, wall hung sink and faucet, exhaust fan/light, wall mounted light, tub, and bath accessories. Contractor shall donate all items to local charity or non-profit agency.
- c. **Replace water supply valves to all Toilet fixtures.**
- d. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- j. Install new wall hung lavatory (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
- k. Install **Energy Star rated low flow ADA water closet.**
- l. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light.**
- m. Install new toilet accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and grab bars (see Drawings and Specifications).
- n. Prepare and paint walls, ceiling, trim, and door (see Specifications).

3. Mechanical Closet:

- a. Remove existing HVAC air handler and hot water heater from Closet. Remove exterior condensing unit located outside the Community Building. Contractor shall donate equipment to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- c. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch.
- f. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated

with a moisture sensor or similar mechanism with piping draining to the outside.

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

This Work Write Up was prepared by,

A handwritten signature in black ink, appearing to read 'D. Harwood', written in a cursive style.

Donald C. Harwood

Project Architect

South Carolina Architect Registration No. 7368

NCHMA CERTIFICATION

Certificate of Professional Designation

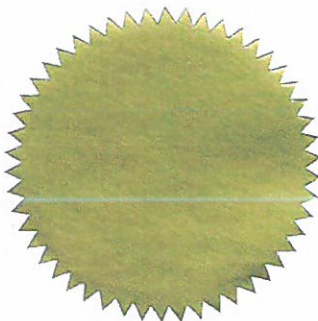
This certificate verifies that

Jerry Koontz
Koontz & Salinger

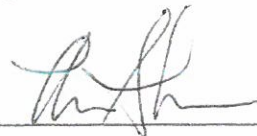
*Has completed NCAHMA's Professional Designation Requirements
and is hence an approved member in good standing of:*



National Council of Affordable Housing Market Analysts
1400 16th St. NW, Suite 420
Washington, DC 200036
(202) 939-1750



Designation Term
7/1/2012 to 6/30/2013



Thomas Amdur
Executive Director, NCAHMA

2013 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY:

Development Name: Coleman Street Total # Units: 48
 Location: Abbeville, SC (110 Coleman St) # LIHTC Units: 48
 PMA Boundary: N: remainder of Abbeville Co.; E: Greenwood PMA; S: Greenwood & McCormick Counties; W: Calhoun Falls PMA
 Development Type: __x__ Family ___ Older Persons Farthest Boundary Distance to Subject: 9 miles

RENTAL HOUSING STOCK (found on pages 55&56)

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	14	1,080	38	96.5%
Market-Rate Housing	7	656	30	95%
Assisted/Subsidized Housing not to include LIHTC	6	401	6	98.5%
LIHTC (All that are stabilized)*	1	23	2	91.3%
Stabilized Comps**	6	592	30	95%
Non-stabilized Comps				%

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

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

Subject Development					Adjusted Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
24	1BR	1	567	\$423	\$460	\$.65	8%	\$525	\$.73
24	2BR	1	720	\$465	\$500	\$.54	7%	\$625	\$.60
				\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
Gross Potential Rent Monthly*				\$21,312	\$23,040		7.5%		

*Market Advantage is calculated using the following formula: (Gross Adjusted Market Rent (minus) Gross Proposed Tenant Rent) (divided by) Gross Adjusted Market Rent. The calculation should be expressed as a percentage and rounded to two decimal points. The Rent Calculation Excel Worksheet must be provided with the Exhibit S-2 form. **Coleman Street will have 100% PBRA.**

DEMOGRAPHIC DATA (found on pages 32 to 34)

	2000		2012		2015	
	Count	%	Count	%	Count	%
Renter Households	1,057	22.31%	1,226	26.28%	1,213	26.25%
Income-Qualified Renter HHs (LIHTC)	58	5.5%	67	5.5%	67	5.5%
Income-Qualified Renter HHs (MR)	(if applicable)	%		%		%

TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 43&44)

Type of Demand	50%	60%	Market-rate	Other:___	Other: PBRA	Overall No PBRA
Renter Household Growth	-1				-9	-1
Existing Households (Overburd + Substand)	68				837	68
Homeowner conversion (Seniors)	Na				Na	Na
Other:	Na				Na	Na
Less Comparable/Competitive Supply	0				0	0
Net Income-qualified Renter HHs	67				828	67

CAPTURE RATES (found on page 47)

Targeted Population	50%	60%	Market-rate	Other: 50%	Other: PBRA	Overall
Capture Rate	75%				6%	75%/6%

ABSORPTION RATE (found on page 48)

Absorption Period: 1 month if 100% vacant
 (Coleman Street has 100% PBRA)

2012 S-2 RENT CALCULATION WORKSHEET

# Units	Bedroom Type	Proposed Tenant Paid Rent	Gross Proposed Tenant Rent	Adjusted Market Rent	Gross Adjusted Market Rent	Tax Credit Gross Rent Advantage
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
24	1 BR	\$423	\$10,152	\$460	\$11,040	
	1 BR		\$0		\$0	
	1 BR		\$0		\$0	
24	2 BR	\$465	\$11,160	\$500	\$12,000	
	2 BR		\$0		\$0	
	2 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
Totals	48		\$21,312		\$23,040	7.50%