

**Market Analysis**  
for  
**Stratham Place Apartments**

**Tax Credit (Sec. 42) Apartments**  
in  
**Greenville, South Carolina**  
**Greenville County**

Prepared For:

**Bywater Development Group (w/reliance to SC Housing)**

By:

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# 1 FOREWORD

## 1.1 QUALIFICATIONS STATEMENT

John Wall and Associates has done over 2,500 market analyses, the majority of these being for apartment projects (conventional and government). However, the firm has done many other types of real estate market analyses, shopping center master plans, industrial park master plans, housing and demographic studies, land planning projects, site analysis, location analysis and GIS projects. Clients include private developers, government officials, syndicators, and lending institutions.

Prior to founding John Wall and Associates, Mr. Wall was the Planning Director for a city of 30,000 where he supervised the work of the Planning Department, including coordinating the activities of and making presentations to both the Planning and Zoning Commission and the Zoning Board of Adjustment and Appeals. His duties included site plan approval, subdivision review, annexation, downtown revitalization, land use mapping program, and negotiation of realistic, workable solutions with various groups.

While in the public and private sectors, Mr. Wall served on the Appalachian Regional Council of Governments Planning and Economic Development Committee for more than seven years.

Mr. Wall has also taught site analysis and site planning part-time at the graduate level for several semesters as a visiting professor at Clemson University College of Architecture, Planning Department.

Mr. Wall holds a Master's degree in City and Regional Planning and a BS degree in Pre-Architecture. In addition, he has studied at the Clemson College of Architecture Center for Building Research and Urban Studies at Genoa, Italy, and at Harvard University in the Management of Planning and Design Firms, Real Estate Finance, and Real Estate Development.

## 1.2 RELEASE OF INFORMATION

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

## 1.3 TRUTH AND ACCURACY

It is hereby attested to that the information contained in this report is true and accurate. The report can be relied upon as a true assessment of the low income housing rental

market. However, no assumption of liability is being made or implied.

## 1.4 IDENTITY OF INTEREST

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

## 1.5 CERTIFICATIONS

### 1.5.1 CERTIFICATION OF PHYSICAL INSPECTION

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

### 1.5.2 REQUIRED STATEMENT

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

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

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

I understand that any misrepresentation of this statement may result in the denial of further participation in The Client's rental housing programs. I affirm that I have no interest in the project. I have no relationship with the ownership entity that has not been disclosed to The Client in accordance with the certifications in the *Proposal for Market Studies*. My compensation is not contingent on this project being funded.

### 1.5.3 NCHMA MEMBER CERTIFICATION

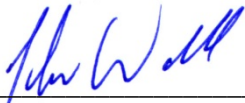
This market study has been prepared by John Wall and Associates, a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies for Affordable Housing Projects*,

*and Model Content Standards for the Content of Market Studies for Affordable Housing Projects.* These standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Housing Market Analysts.

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

(Note: Information on the National Council of Housing Market Analysts including *Standard Definitions of Key Terms and Model Content Standards* may be obtained by visiting <http://www.housingonline.com/mac/machome.htm>)

Submitted and attested to by:

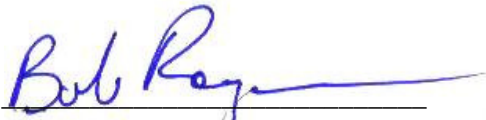


John Wall, President

JOHN WALL and ASSOCIATES

3-4-16

Date



Bob Rogers, Market Analyst

JOHN WALL and ASSOCIATES

3-4-16

Date

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## 3 INTRODUCTION

### 3.1 PURPOSE

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

### 3.2 SCOPE

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

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

### 3.3 METHODOLOGY

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

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

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

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

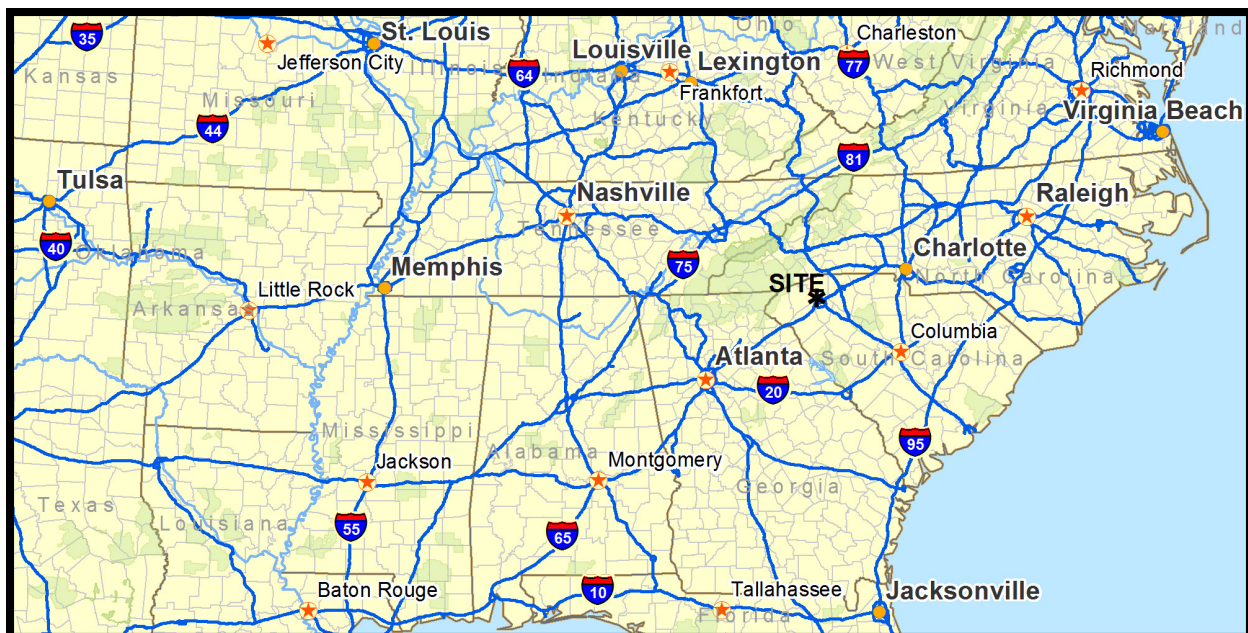
The last section, Interviews, assesses key individuals' special knowledge about the market area. While certainly subjective and limited in perspective, their collective knowledge, gathered and assessed, can offer valuable information.

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

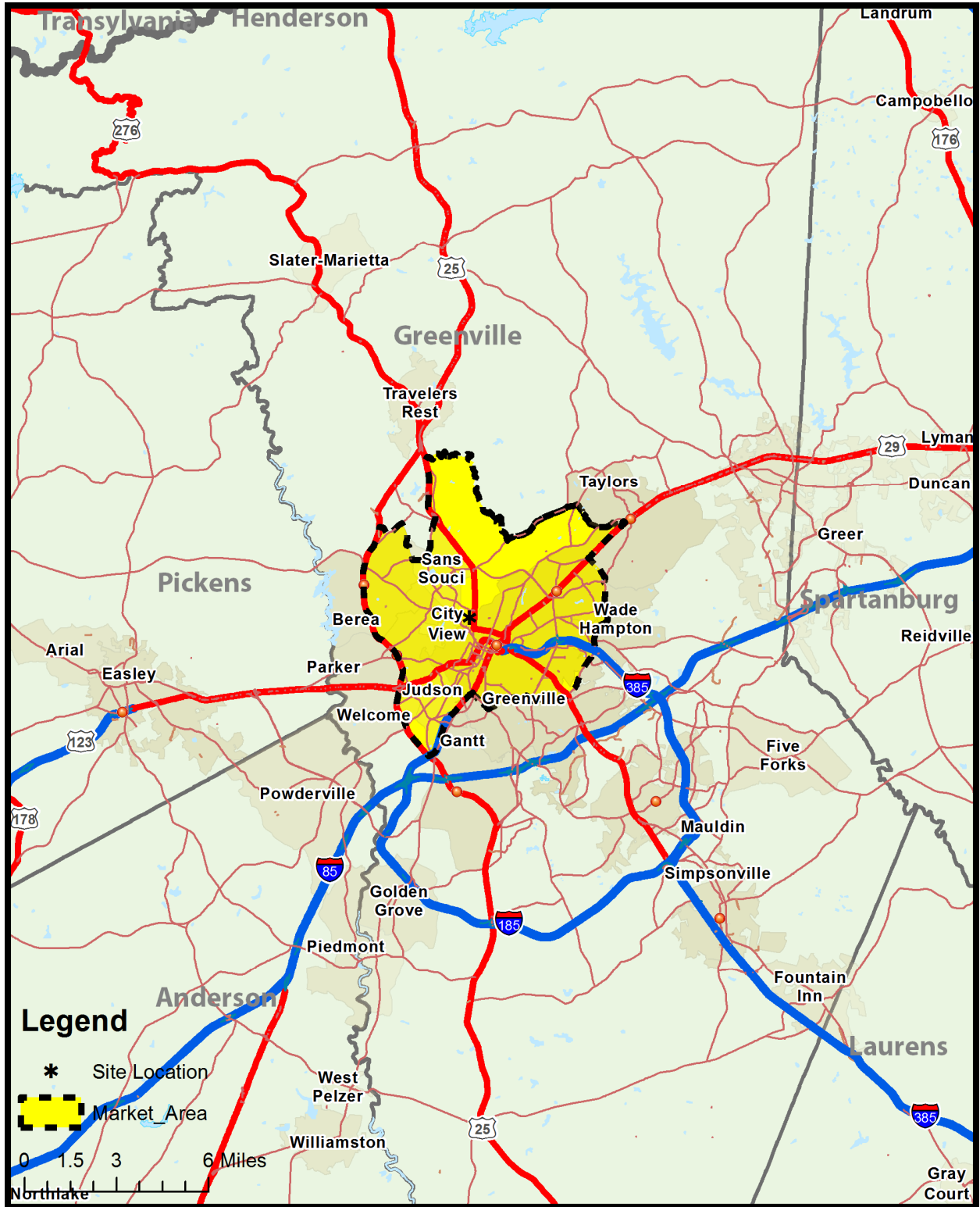
### 3.4 LIMITATIONS

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

## REGIONAL LOCATOR MAP



**AREA LOCATOR MAP**



## 4 EXECUTIVE SUMMARY

The projected completion date of the proposed project is on or before 12/31/2018.

The market area (conservative) consists of Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.01, 11.02, 12.03, 12.04, 12.05, 13.05, 16, 17, 18.05, 18.09, 18.10, 21.04, 21.05, 21.06, 21.07, 21.08, 22.01, 22.02, 23.01, 23.02, 23.03, 23.04, 37.04, 37.06, 37.07, 38.02, 42, 43, and 44 in Greenville County.

The proposed project consists of 88 units of rehabilitation.

The proposed project is for family households with incomes at 50% and 60% of AMI. Rents range from \$465 to \$780.

### 4.1 DEMAND

	50% AMI: \$19,890 to \$30,175	60% AMI: \$23,310 to \$36,210	150% AMI: \$27,260 to \$90,525	Overall Tax Credit: \$19,890 to \$36,210	Overall Project: \$19,890 to \$90,525
New Housing Units Required	0	0	0	0	0
Rent Overburden Households	1,408	1,588	1,148	2,068	7,949
Substandard Units	151	153	260	214	377
Demand	1,559	1,741	1,408	2,282	8,326
Less New Supply	12	240	0	252	252
NET DEMAND	1,547	1,501	1,408	2,030	<b>8,074</b>

#### 4.1.1 OPTIMAL BEDROOM MIX

The following bedroom mix will keep the market in balance over the long term. Individual projects can vary from it.

<u>Bedrooms</u>	<u>Optimal Mix</u>
1	30%
2	50%
3	20%
4	0%
<b>Total</b>	<b>100%</b>

#### 4.1.2 ABSORPTION

Assuming a rolling rehab, most of the units should remain occupied through the rehab assuming that most of the existing tenants are income qualified. The developer intends to



retain as many existing tenants as possible. Even if no existing tenants could be retained then given good marketing and management, the project should be able to rent up to 93% occupancy within 8 months – a few months longer if the project is completed in November, December, or January. The absorption rate determination considers such factors as the overall estimate of new household growth, the available supply of competitive units, observed trends in absorption of comparable units, and the availability of subsidies and rent specials. The absorption period is considered to start as soon as the first units are released for occupancy. With advance marketing and preleasing, the absorption period could be less.

## 4.2 CAPTURE RATE

### Capture Rate by Unit Size (Bedrooms) and Targeting

#### 50% AMI: \$19,890 to \$30,175

	<u>Demand</u>	<u>%</u>	<u>Proposal</u>	<u>Capture Rate</u>
1-Bedroom	464	30%	0	0.0%
2-Bedrooms	774	50%	16	2.1%
3-Bedrooms	309	20%	2	0.6%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>1,547</b>	<b>100%</b>	<b>18</b>	<b>1.2%</b>

#### 60% AMI: \$23,310 to \$36,210

	<u>Demand</u>	<u>%</u>	<u>Proposal</u>	<u>Capture Rate</u>
1-Bedroom	450	30%	0	0.0%
2-Bedrooms	751	50%	47	6.3%
3-Bedrooms	300	20%	10	3.3%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>1,501</b>	<b>100%</b>	<b>57</b>	<b>3.8%</b>

#### 150% AMI: \$27,260 to \$90,525

	<u>Demand</u>	<u>%</u>	<u>Proposal</u>	<u>Capture Rate</u>
1-Bedroom	422	30%	0	0.0%
2-Bedrooms	704	50%	12	1.7%
3-Bedrooms	282	20%	1	0.4%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>1,408</b>	<b>100%</b>	<b>13</b>	<b>0.9%</b>

#### Overall Tax Credit: \$19,890 to \$36,210

	<u>Demand</u>	<u>%</u>	<u>Proposal</u>	<u>Capture Rate</u>
1-Bedroom	609	30%	0	0.0%
2-Bedrooms	1,015	50%	63	6.2%
3-Bedrooms	406	20%	12	3.0%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>2,030</b>	<b>100%</b>	<b>75</b>	<b>3.7%</b>

#### Overall Project: \$19,890 to \$90,525

	<u>Demand</u>	<u>%</u>	<u>Proposal</u>	<u>Capture Rate</u>
1-Bedroom	2,422	30%	0	0.0%
2-Bedrooms	4,037	50%	75	1.9%
3-Bedrooms	1,615	20%	13	0.8%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>8,074</b>	<b>100%</b>	<b>88</b>	<b>1.1%</b>

\* Numbers may not add due to rounding.

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

### 4.3 NCHMA CAPTURE RATE

NCHMA defines capture rate as:

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

This definition varies from the capture rate used above.

#### NCHMA Capture Rate

	Income Qualified Renter Households	Proposal	Capture Rate
50% AMI: \$19,890 to \$30,175	3,999	18	0.5%
60% AMI: \$23,310 to \$36,210	4,039	57	1.4%
150% AMI: \$27,260 to \$90,525	6,871	13	0.2%
Overall Tax Credit: \$19,890 to \$36,210	5,650	75	1.3%
Overall Project: \$19,890 to \$90,525	9,977	88	0.9%

## 4.4 CONCLUSIONS

### 4.4.1 SUMMARY OF FINDINGS

- The **site** appears suitable for the project. It is currently developed as apartments.
- The **neighborhood** is compatible with the project. It is mostly residential.
- The **location** is suitable to the project. The site is about a mile north of downtown Greenville.
- The **population and household growth** in the market area is negative. The market area will decrease by 148 households from 2015 to 2018.
- The **economy** has been improving.
- The **demand** for the project is high. Overall tax credit demand is 2,030.
- The **capture rates** for the project are low. The overall tax credit capture rate is 3.7%.
- The **most comparable** apartments are Azalea Place (fka Magnolia Place II), Berea Heights, and Clark Ridge at Heritage (fka Clark Street Commons).
- Total **vacancy rates** of the most comparable projects are 0.0%, 0.0%, and 0.0%.
- The **average vacancy** rate reported at **comparable projects** is 0.0%.
- The **average LIHTC vacancy rate** for units surveyed without PBRA is 0.4%.
- The overall **vacancy rate** in the market for units surveyed without PBRA is 0.6%.
- There are no **concessions** in the comparables.
- The **rents**, given prevailing rents, vacancy rates, and concessions in the market area, are good. They will be among the lowest tax credit rents in their respective AMI set asides.
- The proposed **bedroom mix** is reasonable for the market.

- The **unit sizes** are acceptable. The three-bedroom units are similar to many other properties. The two-bedroom units will be the smallest two-bedroom tax credit units.
- The subject's **amenities** are acceptable. They are inferior to many other tax credit properties, but the rents are lower.
- The subject's **value** should be perceived as good.
- The subject's **affordability** is good.
- Those **interviewed** felt the project should be successful.
- The proposal would have no long term **impact** on existing LIHTC projects.

#### 4.4.2 RECOMMENDATIONS

None.

#### 4.4.3 NOTES

None.

##### 4.4.3.1 STRENGTHS

Convenient to downtown

New development in neighborhood

##### 4.4.3.2 WEAKNESSES

Some blight in area

Small two-bedroom units

#### 4.4.4 CONCLUSION

The project should be successful as proposed.

**4.5 SCSHFDA EXHIBIT S-2**

10/19/15

2016 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY:		
Development Name:	Stratham Place	Total # Units: 88
Location:	Greenville, South Carolina	# LIHTC Units: 88
PMA Boundary:	Downtown Greenville and portions of the Wade Hampton, Sans Souci, and West Greenville communities	
Development Type:	<input checked="" type="checkbox"/> Family <input type="checkbox"/> Older Persons	Farthest Boundary Distance to Subject: 5.5 miles

RENTAL HOUSING STOCK (found on page 52)				
Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	22	1147	7	99.4%
Market-Rate Housing	5	472	4	99.2%
Assisted/Subsidized Housing not to include LIHTC	4	395	0	100%
<b>LIHTC (All that are stabilized)*</b>	<b>16</b>	<b>675</b>	<b>3</b>	<b>99.6%</b>
Stabilized Comps**	3	222	0	100%
Non-stabilized Comps	0	0	0	N/A

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

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

Subject Development					Adjusted Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
16	2	1	670	\$465	\$955	\$1.43	51.3%	\$2290	\$1.18
2	3	2	1060	\$565	\$781	\$0.74	27.7%	\$2475	\$1.24
47	2	1	670	\$565	\$955	\$1.43	40.8%	\$2290	\$1.18
10	3	2	1060	\$665	\$781	\$0.74	14.9%	\$2475	\$1.24
12	2	1	670	\$680	\$955	\$1.43	0.3%	\$2290	\$1.18
1	3	2	1060	\$780	\$781	\$0.74	0.1%	\$2475	\$1.24
<b>Gross Potential Rent Monthly*</b>				<b>\$50,715</b>			39.2%		

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

DEMOGRAPHIC DATA (found on page 9, 29)					
	2000		2015		2018
Renter Households		%	20,154	49%	20,106
Income-Qualified Renter HHs (LIHTC)		%	6,050	30%	6,036
Income-Qualified Renter HHs (MR)		%	7,457	37%	7,439

TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 8)						
Type of Demand	50%	60%	Market-rate	Other:TC	Other:___	Overall
Renter Household Growth	0	0	0	0		0
Existing Households (Overburd)	1,408	1,588	1,148	2,068		7,949
Existing Households (Substand)	151	153	260	214		377
Less Comparable/Competitive Supply	12	240	0	252		252
<b>Net Income-qualified Renter HHs</b>	<b>1,547</b>	<b>1,501</b>	<b>1,408</b>	<b>2,030</b>		<b>8,074</b>

CAPTURE RATES (found on page 9)						
Targeted Population	50%	60%	Market-rate	Other:TC	Other:___	Overall
Capture Rate	1.2%	3.8%	0.9%	3.7%		1.1%

ABSORPTION RATE (found on page 8)	
Absorption Period	8 months

### 4.6 RENT CALCULATION WORKSHEET

2016 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	
1	BR		\$0		\$0	
1	BR		\$0		\$0	
1	BR		\$0		\$0	
16	2 BR	\$465	\$7,440	\$955	\$15,280	
47	2 BR	\$565	\$26,555	\$955	\$44,885	
	2 BR		\$0		\$0	
2	3 BR	\$565	\$1,130	\$781	\$1,562	
10	3 BR	\$665	\$6,650	\$781	\$7,810	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
<b>Totals</b>	<b>75</b>		<b>\$41,775</b>		<b>\$69,537</b>	<b>39.92%</b>

Updated 1/2/2015

## 5 PROJECT DESCRIPTION

The project description is provided by the developer.

### 5.1 DEVELOPMENT LOCATION

The site is near downtown Greenville, South Carolina. It is located on Shaw Street.

### 5.2 CONSTRUCTION TYPE

Rehabilitation

### 5.3 OCCUPANCY

The proposal is for occupancy by family households.

### 5.4 TARGET INCOME GROUP

Low income

### 5.5 SPECIAL POPULATION

Nine units designed for mobility impaired, one unit for hearing impaired, and one unit for vision impaired

### 5.6 STRUCTURE TYPE

Garden; the subject has 21 buildings. The residential buildings have two floors.

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

### 5.7 UNIT SIZES, RENTS AND TARGETING

AMI	Bedrooms	Baths	Number of Units	Square Feet	Net Rent	Utility Allow.	Gross Rent	Target Population
50%	2	1	16	670	465	115	580	Tax Credit
50%	3	2	2	1,060	565	145	710	Tax Credit
60%	2	1	47	670	565	115	680	Tax Credit
60%	3	2	10	1,060	665	145	810	Tax Credit
150%	2	1	12	670	680	115	795	Market Rate
150%	3	2	1	1,060	780	145	925	Market Rate
Total Units			88					
Tax Credit Units			75					
PBRA Units			0					
Mkt. Rate Units			13					

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

### 5.8 DEVELOPMENT AMENITIES

Laundry room, community room (w/free internet access), gazebo, walking trail, and playground

### 5.9 UNIT AMENITIES

Refrigerator, stove, microwave, garbage disposal, HVAC, blinds, and pre-wired telephone/cable

## 5.10 UTILITIES INCLUDED

Water, sewer, and trash

## 5.11 PROJECTED CERTIFICATE OF OCCUPANCY DATE

It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2018.

## 5.12 SCOPE OF WORK

### Development Plan

Bywater's plan for Stratham Place is to fully rehabilitate all project buildings, updating and replacing aging building systems, modernizing all apartment interiors—including the



installation of new kitchens with appliances, renovated baths, designer-inspired color schemes and flooring materials, new entry and interior doors and trim, and new EnergyStar lighting and ceiling fans. Energy-conservation and sustainability measures will be undertaken, and significant improvements will be made to the development site. Nine of the development's apartments will be converted to be fully accessible to persons with mobility impairments, and two units will be modified with adaptive devices designed to serve

residents with sensory impairments.

It is important that the existing residents—the vast majority of which are LIHTC income-qualified—be enabled to take advantage of these improvements to their property. Accordingly, the rehabilitation will be performed in this occupied property on a “rolling” basis in which groups of residents will be temporarily relocated into vacant units while their apartments are being rehabilitated, and then they will be moved back into their newly-completed apartments.

All relocation will be performed subject to the requirements of the Uniform Relocation Assistance and Real Property Acquisition Act (URA). This process will be repeated in phases until the rehabilitation of all apartments is completed. The costs of these temporary moves will be at the developer's expense, and a full range of support from Bywater's management agent and relocation consultant will help make this a smooth process. All residents will be given advanced notices and provided with assistance during this temporary relocation period. In order to ensure that the overwhelming majority, if not all, of the existing residents of this development (some of which are presently voucher holders) can continue living at Stratham Place after the rehabilitation is complete, Bywater is making the following income targeting selections:

<u>Income Level</u>	<u># units</u>	<u>% of units</u>
Households $\leq$ 50% of AMI	18 units	20.46%
Households $\leq$ 60% of AMI	57 units	64.77%
Unrestricted Market Rate	13 units	14.77%

### Unit and Development Amenities and Features

All development buildings will feature the following improvements:

- New roofs
- New EnergyStar windows
- New insulated steel entry doors and hardware
- Masonry tuck pointing as required
- Repair and/or replacement of scuppers/gutters/downspouts/splashblocks
- Repair and/or replacement of metal handrails
- Aesthetic enhancements

Each of the 88 apartment units will feature the following equipment and amenities:

- Upgraded electrical systems
- New water heaters
- New window blinds
- New interior doors, jambs, hardware, trim, casing
- New wood-grained vinyl plank flooring throughout unit
- Newly painted wall and ceiling surfaces
- Renovated kitchens with
  - o New cabinets, tops, double-bowl sink
  - o New range, refrigerator w/icemaker, microwave/hood, garbage disposer
  - o New plumbing fittings and water-saving faucets
- Renovated baths with
  - o New tub/shower with anti-scald water-saving valves
  - o New vanity and sink with water-saving faucets
  - o New low-flow toilets
  - o New bath accessories
- Nine units converted to fully accessible for mobility impairments
- Two units with adaptive devices for persons with sensory impairments

The Development Site will feature the following improvements and site amenities:

- Construction of additional on-site parking facilities with curbs
- Sealing and striping of existing parking areas



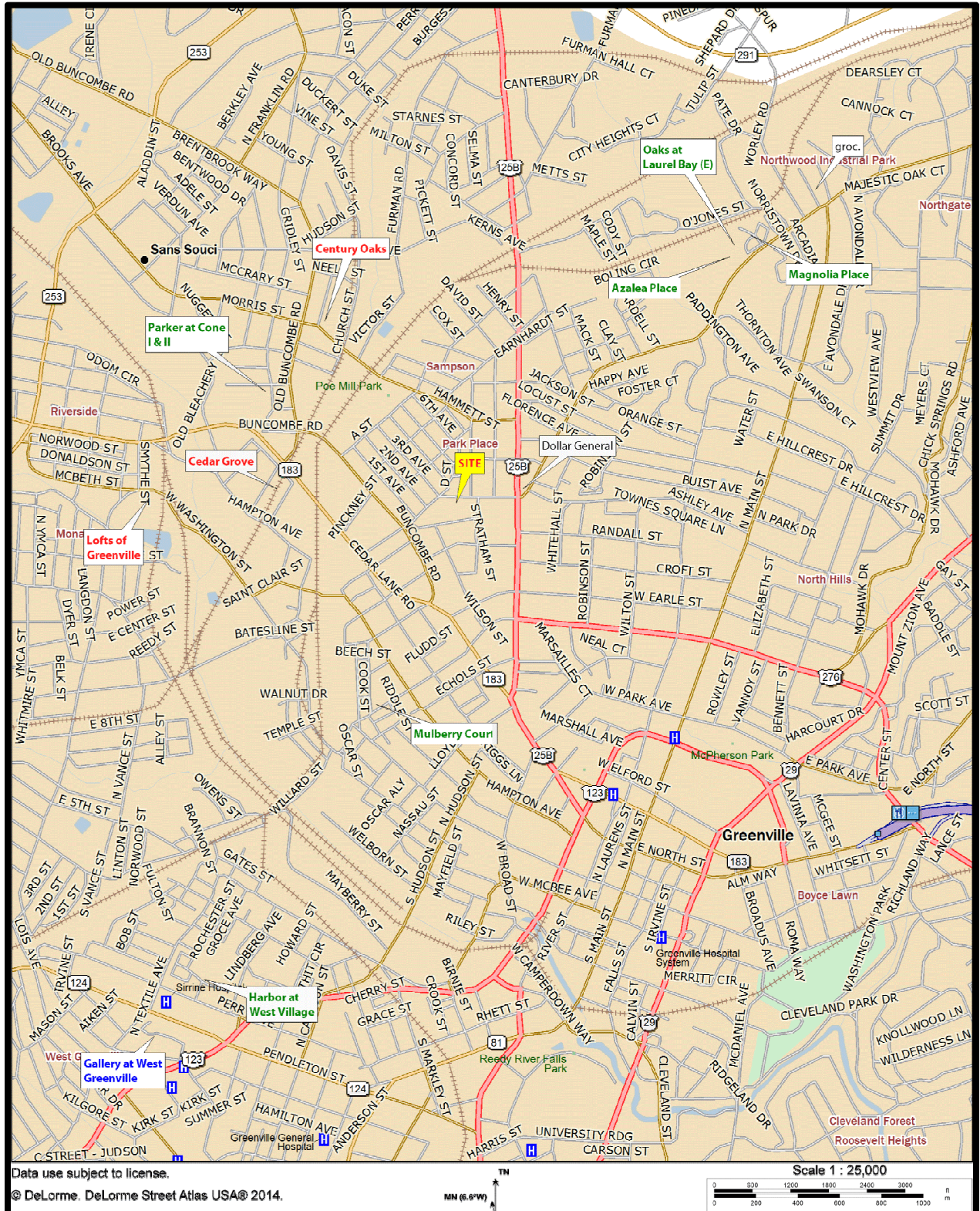
- Construction of required accessibility features/routes/walks
- Enhanced landscaping plan
- 4' wide walking trail around site with benches
- Centrally-located recycling collection point
- Accessible gazebo or picnic pavilion with lighting and fan and benches.
- Children's playground area
- Community Garden areas

Community Space in excess of 1,200 SF will be created by the conversion of one of the current 3 BR apartments into a community facility for services, activities, and recreational use by residents, and the rehabilitation of the existing Management Office area for continued use as offices and Resident Computer/Business Center. These community spaces will feature the following amenities:

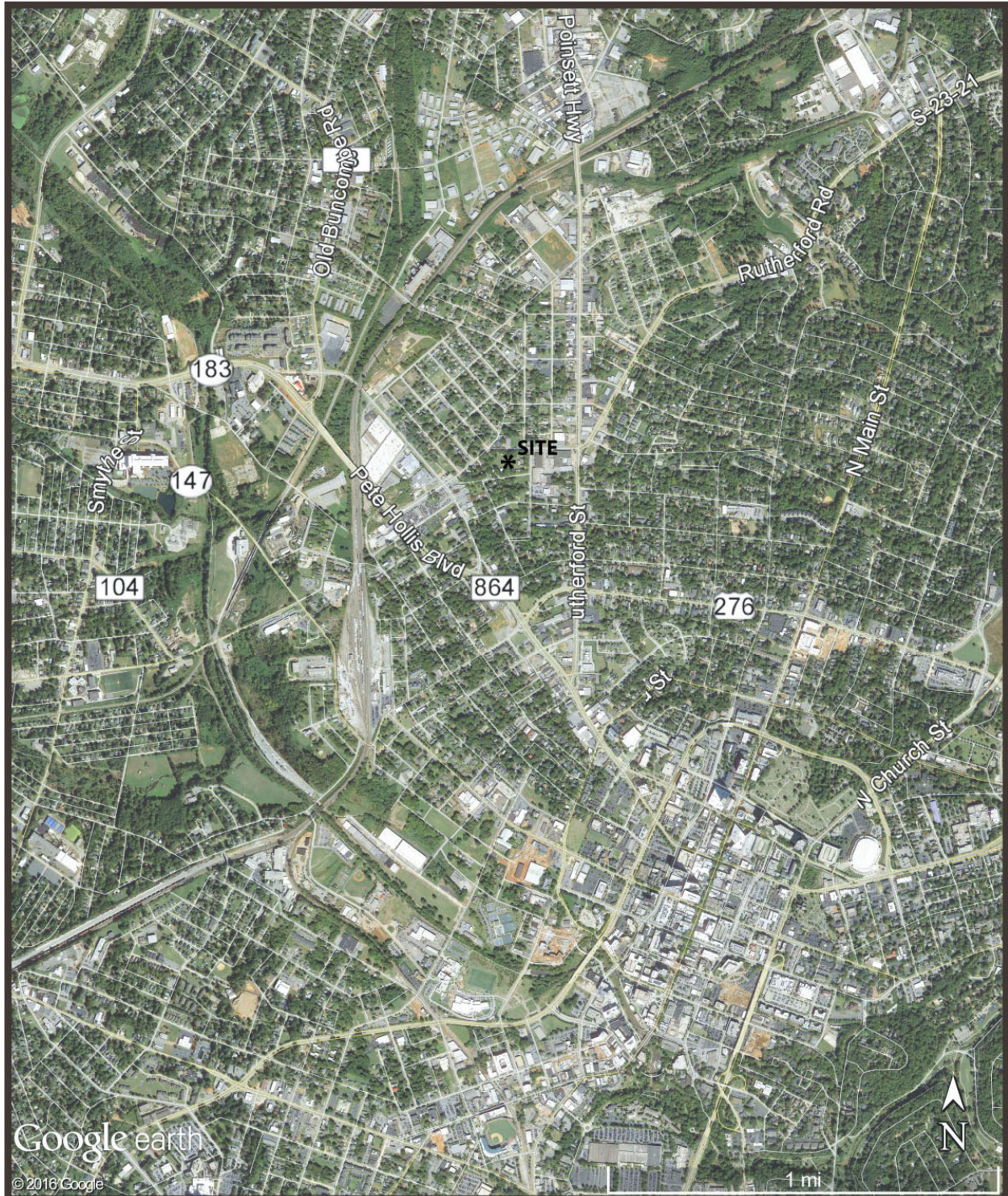
- Furnished sitting room/meeting room
- Library reading area
- Flex space with kitchenette for meetings, gatherings, and social activities and events
- Fully accessible restrooms
- 2 computers, printer/scanner for business and educational use
- High speed internet access
- Wi-Fi access in Community Space

# 6 SITE EVALUATION

## SITE LOCATION MAP



### NEIGHBORHOOD MAP



**Neighborhood Map**

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Anderson, South Carolina – 864/261-3147

## **6.1 DATE OF SITE VISIT**

Bob Rogers visited the site on March 2, 2016.

## **6.2 DESCRIPTION OF SITE AND ADJACENT PARCELS**

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

## **6.3 VISIBILITY AND CURB APPEAL**

The site has good visibility from Shaw Street, a well traveled road.

## **6.4 ACCESS AND INGRESS**

Access to the site is from three sides. All the units front on the various streets. There is no parking lot. There are no problems with access and ingress.

## **6.5 PHYSICAL CONDITIONS**

The site is currently developed as apartments.

## **6.6 ADJACENT LAND USES AND CONDITIONS**

- N: Single family homes and Shaw Street. Across Shaw Street are offices and a coin laundry.
- E: Stratham Street, then an equipment dealer.
- S: Crest Lane, then single family homes.
- W: A gas station, a convenience store, and a restaurant.

## **6.7 VIEWS**

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

## **6.8 NEIGHBORHOOD**

The neighborhood is mainly residential with some commercial.

- N: The area north of the site is mainly single family homes.
- E: The area east of the site contains a mix of retail and commercial. Further east, across Rutherford Street is more residential.
- S: Downtown is about a mile south of the site. Some new homes are being built in the area (see site photos). Some renovated homes on David Street two blocks south of the site are for sale for \$350k (see appendix).
- W: West of the site is primarily residential.

## **6.9 SHOPPING, GOODS, SERVICES AND AMENITIES**

There are a variety of goods and services not too far from the site. There is a Dollar General two blocks east of the site on Rutherford Street.

## 6.10 EMPLOYMENT OPPORTUNITIES

There are some employment opportunities in close proximity to the site. Most of the jobs in Greenville are about a mile south of the site downtown.

## 6.11 TRANSPORTATION

The site is on Shaw Street. Two blocks east of the site Shaw connects to Rutherford Street (Highway 25B), which is a major north-south connector.

The City of Greenville provides public transportation throughout the city of Greenville in the form of fixed-bus routes and a downtown trolley. Route 3 (Poinsett/Rutherford) runs near the site with a bus-stop shelter 0.2 miles from the site on Rutherford between Stall Street and Croft Street. Hours of operation are 5:30 a.m. to 7:20 p.m. Monday through Friday and 8:30 a.m. to 6:20 p.m. on Saturdays. Full fare passengers pay \$1.50 per ride, transfers are \$0.50, a 20-ride punch ticket is \$27.00, and a one-day pass is \$5.00. Discounted fares are available to senior citizens, Medicare-card holders, students and the disabled; these discounted fares are half off any full fare price (\$0.75 ride, \$0.25 transfer, \$13.50 20-ride pass). Persons between the ages of 6 and 17 ride for \$1.25 and children 5 and under ride for free.

## 6.12 OBSERVED VISIBLE ENVIRONMENTAL OR OTHER CONCERNS

There were no environmental or other concerns observed.

## 6.13 CRIME

According to the FBI, in 2014 the following crimes were reported to police:

### Crimes Reported to Police

	<u>City</u>	<u>County</u>
Population:	61,924	--
Violent Crime	502	2,110
Murder	2	23
Rape	56	204
Robbery	121	360
Assault	323	1,523
Property Crime	2,877	11,055
Burglary	475	2,913
Larceny	2,214	7,073
Motor Vehicle Theft	188	1,069
Arson	9	82

Source: 2014 Table 8 and Table 10, *Crime in the United States 2014*

[https://www.fbi.gov/about-us/cjis/ucr/crime-in-the-u.s/2014/crime-in-the-u.s.-2014/tables/table-8/Table\\_8\\_Offenses\\_Known\\_to\\_Law\\_Enforcement\\_by\\_State\\_by\\_City\\_2014.xls](https://www.fbi.gov/about-us/cjis/ucr/crime-in-the-u.s/2014/crime-in-the-u.s.-2014/tables/table-8/Table_8_Offenses_Known_to_Law_Enforcement_by_State_by_City_2014.xls)

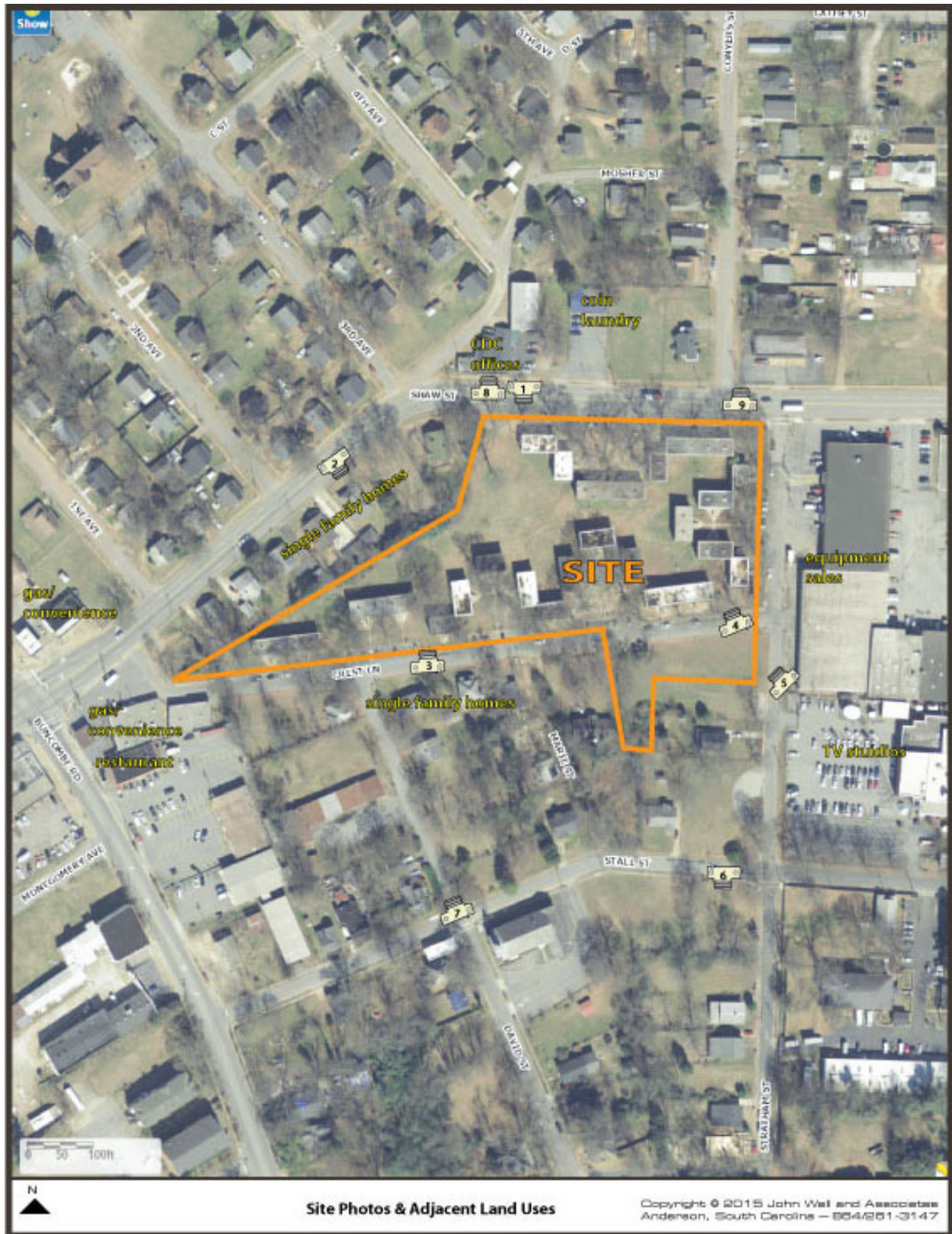
[https://www.fbi.gov/about-us/cjis/ucr/crime-in-the-u.s/2014/crime-in-the-u.s.-2014/tables/table-10/Table\\_10\\_Offenses\\_Known\\_to\\_Law\\_Enforcement\\_by\\_State\\_by\\_Metropolitan\\_and\\_Nonmetropolitan\\_Counties\\_2014.xls](https://www.fbi.gov/about-us/cjis/ucr/crime-in-the-u.s/2014/crime-in-the-u.s.-2014/tables/table-10/Table_10_Offenses_Known_to_Law_Enforcement_by_State_by_Metropolitan_and_Nonmetropolitan_Counties_2014.xls)

Additional crime statistics for the neighborhood are in the appendix. The site does not appear to be in a problematic area.

## 6.14 CONCLUSION

The site is suitable for the proposed renovations.

### SITE AND NEIGHBORHOOD PHOTOS AND ADJACENT LAND USES MAP



### 6.15 SITE AND NEIGHBORHOOD PHOTOS



Photo 1—The subject from Shaw Street.



Photo 2—A home on Shaw Street. The subject is behind these homes.



Photo 3—The Subject from Crest Lane.



Photo 4—The subject from the corner of Stratham and Crest.





Photo 5—The corner of Stratham and Crest.



Photo 6—New homes being built on Stratham, two blocks from the site. Other homes in this neighborhood by the same developer are listed at \$350k. See appendix.



Photo 7—David Street. The subject is in the distance.

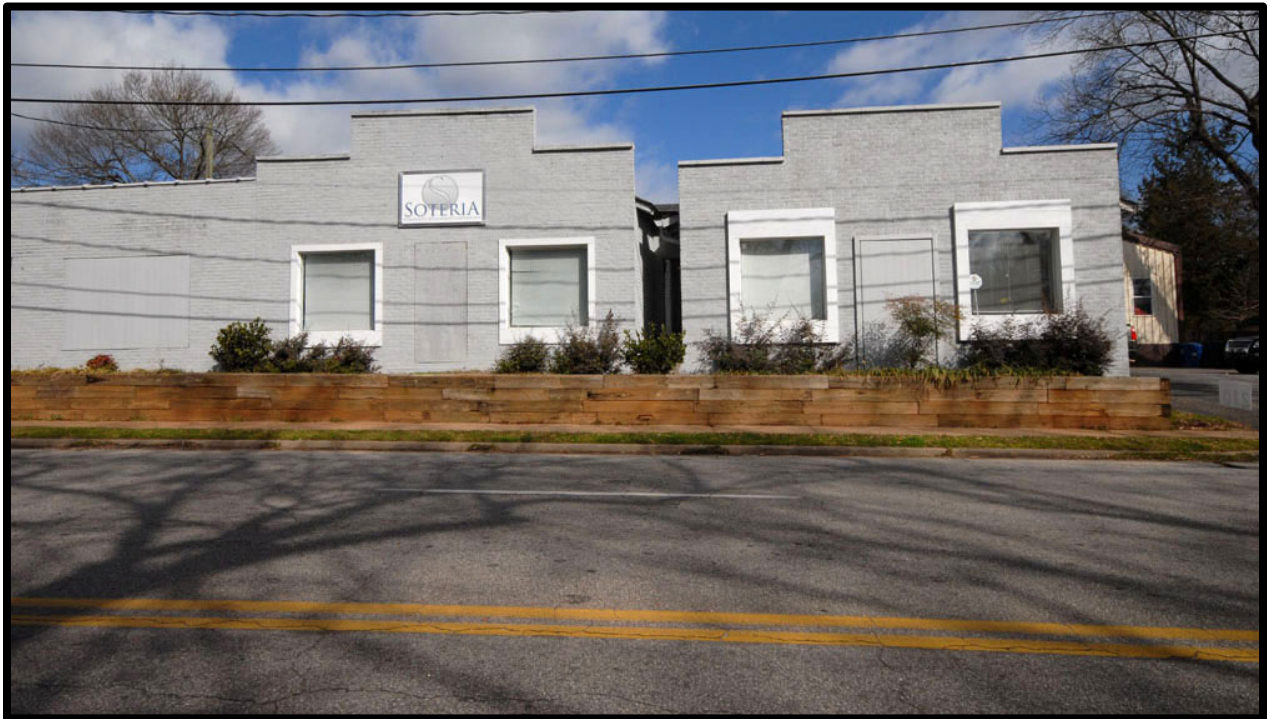


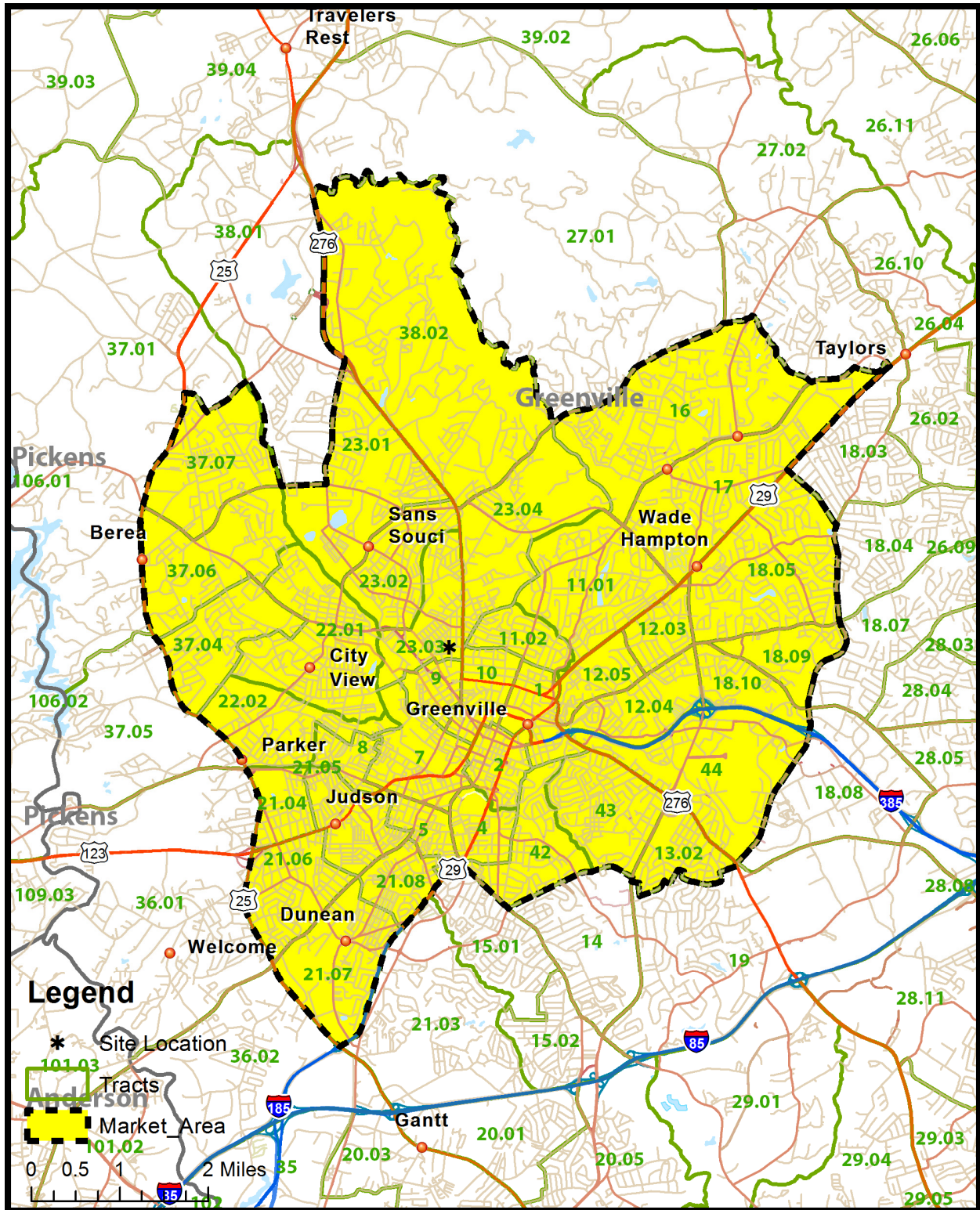
Photo 8—Soteria CDC across the street from the subject.



Photo 9—Conyers Street from the subject.

# 7 MARKET AREA

## MARKET AREA MAP



## 7.1 MARKET AREA DETERMINATION

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

Housing alternatives and local perspective will be presented in the Development Comparisons section of this report.

## 7.2 DRIVING TIMES AND PLACE OF WORK

Commuter time to work is shown below:

### Workers' Travel Time to Work for the Market Area (Time in Minutes)

	<b>State</b>	<b>%</b>	<b>County</b>	<b>%</b>	<b>Market Area</b>	<b>%</b>	<b>City</b>	<b>%</b>
<b>Total:</b>	1,914,792		195,519		43,343		26,805	
<b>Less than 5 minutes</b>	61,660	3.2%	4,791	2.5%	2,136	4.9%	1,322	4.9%
<b>5 to 9 minutes</b>	199,805	10.4%	18,569	9.5%	6,479	14.9%	4,467	16.7%
<b>10 to 14 minutes</b>	289,667	15.1%	30,506	15.6%	8,414	19.4%	5,764	21.5%
<b>15 to 19 minutes</b>	333,122	17.4%	41,211	21.1%	9,555	22.0%	6,069	22.6%
<b>20 to 24 minutes</b>	314,842	16.4%	39,039	20.0%	7,182	16.6%	3,966	14.8%
<b>25 to 29 minutes</b>	120,838	6.3%	13,833	7.1%	2,579	6.0%	1,285	4.8%
<b>30 to 34 minutes</b>	262,448	13.7%	24,693	12.6%	3,132	7.2%	1,832	6.8%
<b>35 to 39 minutes</b>	51,510	2.7%	3,803	1.9%	600	1.4%	331	1.2%
<b>40 to 44 minutes</b>	56,004	2.9%	3,886	2.0%	582	1.3%	366	1.4%
<b>45 to 59 minutes</b>	126,794	6.6%	8,800	4.5%	1,442	3.3%	711	2.7%
<b>60 to 89 minutes</b>	65,409	3.4%	3,632	1.9%	547	1.3%	327	1.2%
<b>90 or more minutes</b>	32,693	1.7%	2,756	1.4%	695	1.6%	365	1.4%

Source: 2011-5yr ACS (Census)

## 7.3 MARKET AREA DEFINITION

The market area for this report has been defined as Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.01, 11.02, 12.03, 12.04, 12.05, 13.05, 16, 17, 18.05, 18.09, 18.10, 21.04, 21.05, 21.06, 21.07, 21.08, 22.01, 22.02, 23.01, 23.02, 23.03, 23.04, 37.04, 37.06, 37.07, 38.02, 42, 43, and 44 in Greenville County (2010 Census). The market area is defined in terms of standard US Census geography so it will be possible to obtain accurate, verifiable information about it. The Market Area Map highlights this area.

### 7.3.1 SECONDARY MARKET AREA

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

## 8 DEMOGRAPHIC ANALYSIS

### 8.1 POPULATION

#### 8.1.1 POPULATION TRENDS

Housing demand is most closely associated with population trends. While no population projection presently exists for the market area, one is calculated from existing figures and shown below.

##### Population Trends and Projections

	<b>State</b>	<b>County</b>	<b>Market Area</b>	<b>City</b>
<b>2000</b>	4,012,012	379,616	100,303	56,002
<b>2008</b>	4,511,428	436,437	98,530	57,821
<b>2010</b>	4,625,364	451,225	100,442	58,409
<b>2015</b>	4,932,040	487,030	100,512	59,613
<b>2018</b>	5,116,046	508,512	100,553	60,335

Sources: 2000 Census; 2010 5yr ACS (Census); 2010 Census; others by John Wall and Associates from figures shown

As seen in the table above, the population in the market area was 100,512 in 2015 and is projected to increase by 42 persons from 2015 to 2018.

#### 8.1.2 AGE

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

##### Persons by Age

	<b>State</b>	<b>%</b>	<b>County</b>	<b>%</b>	<b>Market Area</b>	<b>%</b>	<b>City</b>	<b>%</b>
<b>Total</b>	4,625,364		451,225		100,442		58,409	
<b>Under 20</b>	1,224,425	26.8%	121,850	27.3%	24,606	24.8%	13,510	23.0%
<b>20 to 34</b>	924,550	20.2%	90,551	20.3%	25,014	25.2%	16,050	27.3%
<b>35 to 54</b>	1,260,720	27.6%	128,138	28.8%	26,179	26.4%	15,049	25.6%
<b>55 to 61</b>	418,651	9.1%	38,520	8.6%	8,204	8.3%	4,762	8.1%
<b>62 to 64</b>	165,144	3.6%	14,585	3.3%	2,945	3.0%	1,570	2.7%
<b>65 plus</b>	631,874	13.8%	57,581	12.9%	13,494	13.6%	7,468	12.7%
<b>55 plus</b>	1,215,669	26.6%	110,686	24.8%	24,643	24.8%	13,800	23.5%
<b>62 plus</b>	797,018	17.4%	72,166	16.2%	16,439	16.5%	9,038	15.4%

Source: 2010 Census

### 8.1.3 RACE AND HISPANIC ORIGIN

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

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

#### Race and Hispanic Origin

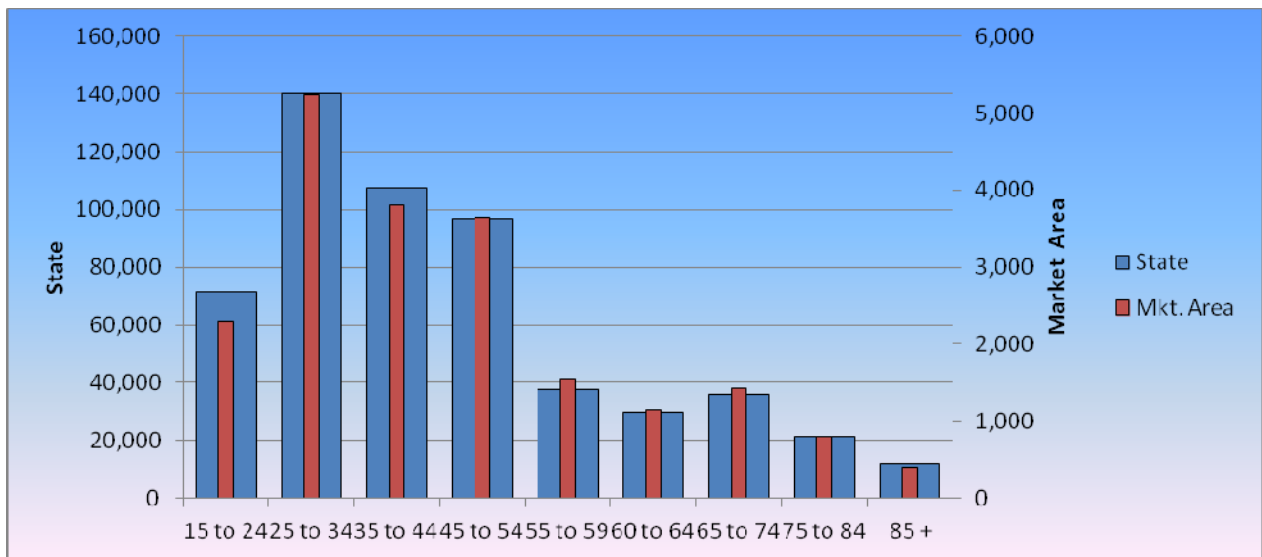
	State	%	County	%	Market Area	%	City	%
<b>Total</b>	4,625,364		451,225		100,442		58,409	
<b>Not Hispanic or Latino</b>	4,389,682	<b>94.9%</b>	414,730	<b>91.9%</b>	86,704	<b>86.3%</b>	54,966	<b>94.1%</b>
White	2,962,740	64.1%	317,197	70.3%	58,463	58.2%	35,776	61.3%
Black or African American	1,279,998	27.7%	80,569	17.9%	24,960	24.9%	17,377	29.8%
American Indian	16,614	0.4%	915	0.2%	242	0.2%	91	0.2%
Asian	58,307	1.3%	8,772	1.9%	1,332	1.3%	782	1.3%
Native Hawaiian	2,113	0.0%	217	0.0%	83	0.1%	46	0.1%
Some Other Race	5,714	0.1%	717	0.2%	156	0.2%	87	0.1%
Two or More Races	64,196	1.4%	6,343	1.4%	1,468	1.5%	807	1.4%
<b>Hispanic or Latino</b>	235,682	<b>5.1%</b>	36,495	<b>8.1%</b>	13,738	<b>13.7%</b>	3,443	<b>5.9%</b>
White	97,260	2.1%	15,887	3.5%	4,686	4.7%	1,580	2.7%
Black or African American	10,686	0.2%	928	0.2%	276	0.3%	142	0.2%
American Indian	2,910	0.1%	486	0.1%	256	0.3%	57	0.1%
Asian	744	0.0%	77	0.0%	20	0.0%	11	0.0%
Native Hawaiian	593	0.0%	40	0.0%	17	0.0%	8	0.0%
Some Other Race	107,750	2.3%	16,950	3.8%	7,756	7.7%	1,399	2.4%
Two or More Races	15,739	0.3%	2,127	0.5%	727	0.7%	246	0.4%

Source: 2010 Census

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

## 8.2 HOUSEHOLDS

#### Renter Households by Age of Householder



Source: 2010 Census

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

### 8.2.1 HOUSEHOLD TRENDS

The following table shows the change in the number of households between the base year and the projected year of completion.

#### Household Trends and Projections

	<u>State</u>	<u>County</u>	<u>Market Area</u>	<u>City</u>
<b>2000</b>	1,533,854	149,556	41,790	24,382
<b>2008</b>	1,741,994	171,233	41,141	25,294
<b>2010</b>	1,801,181	176,531	41,298	25,599
<b>2015</b>	1,934,845	190,019	41,052	26,208
<b>2018</b>	2,015,043	198,111	40,904	26,573
<b>Growth 2015 to 2018</b>	80,198	8,093	-148	365

Sources: 2000 Census; 2010 5yr ACS (Census); 2010 Census; others by John Wall and Associates from figures shown

In 2000, the market area had 41,790 households and thus a demand for the same number of housing units (because each household lives in its own housing unit). Similarly, there were 41,052 households in 2015, and there will be 40,904 in 2018. These figures indicate that the market area needs to provide -148 housing units from 2015 to 2018.

### 8.2.2 HOUSEHOLD TENURE

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

#### Occupied Housing Units by Tenure

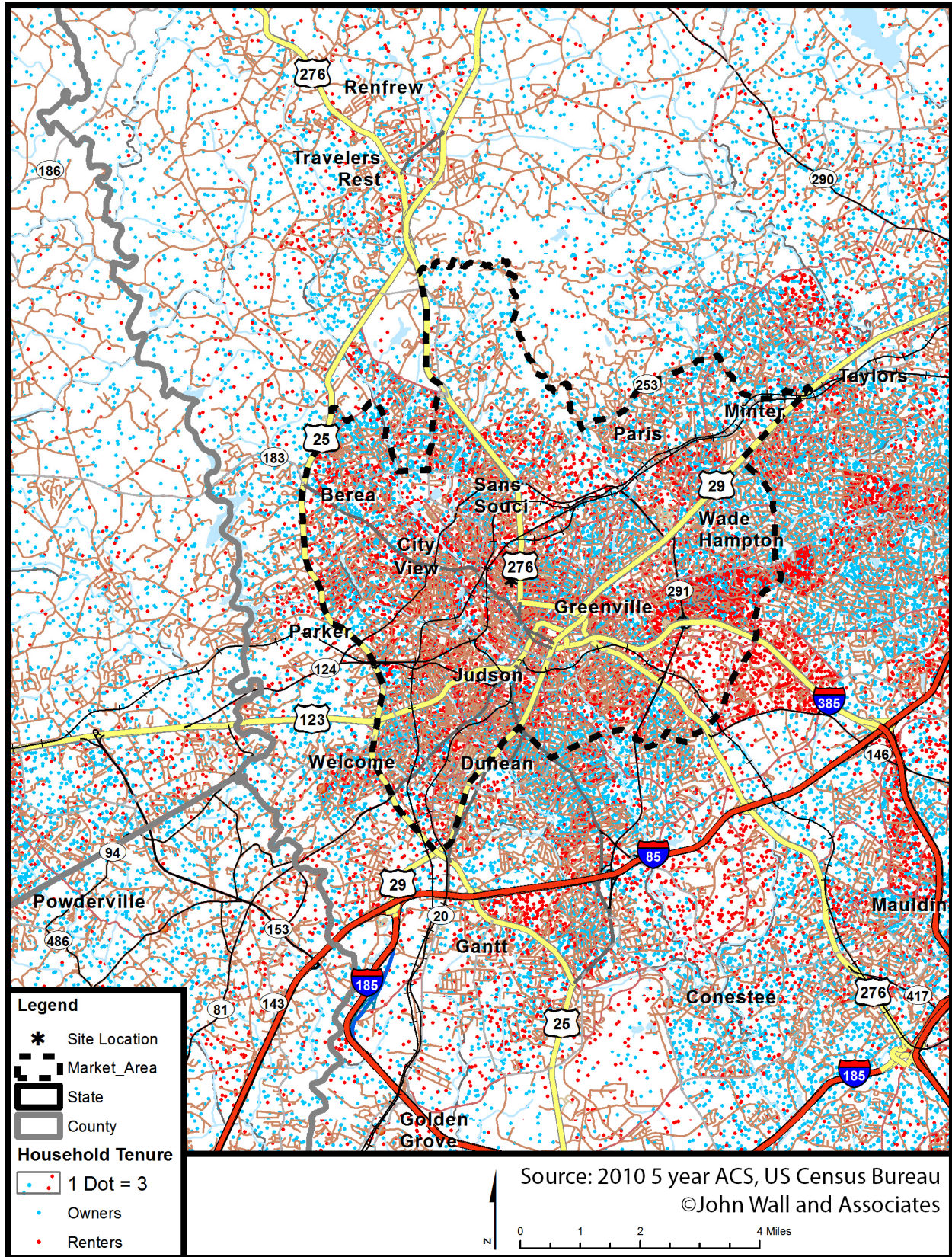
	<u>State</u>	<u>%</u>	<u>County</u>	<u>%</u>	<u>Market Area</u>	<u>%</u>	<u>City</u>	<u>%</u>
<b>Households</b>	1,801,181	—	176,531	—	41,298	—	25,599	—
<b>Owner</b>	1,248,805	69.3%	119,039	67.4%	21,023	50.9%	11,614	45.4%
<b>Renter</b>	552,376	30.7%	57,492	32.6%	20,275	49.1%	13,985	54.6%

Source: 2010 Census

From the table above, it can be seen that 49.1% of the households in the market area rent. This percentage will be used later in the report to calculate the number of general occupancy units necessary to accommodate household growth.



### TENURE MAP



### 8.2.3 HOUSEHOLD SIZE

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

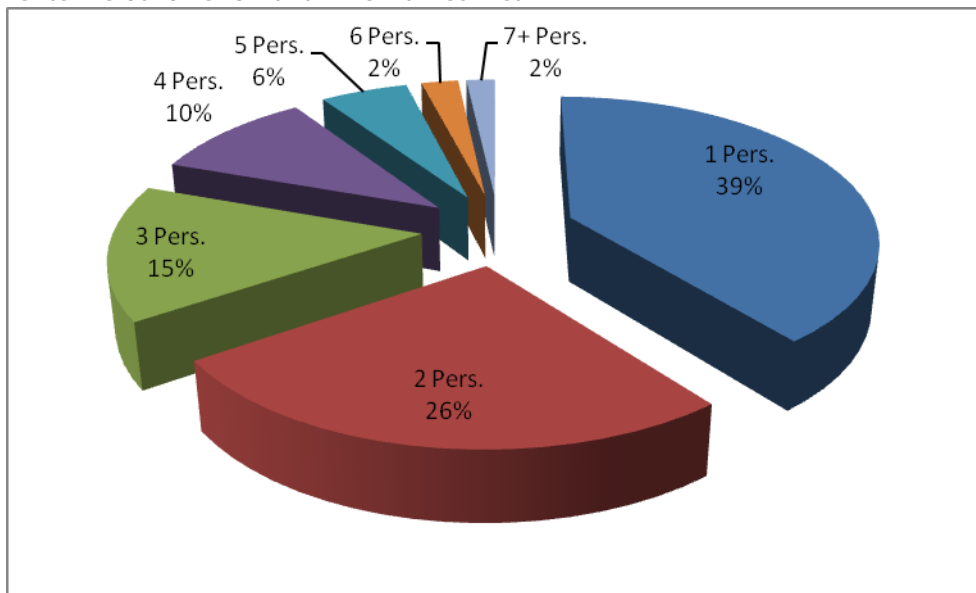
#### Housing Units by Persons in Unit

	<u>State</u>		<u>County</u>		<u>Market Area</u>		<u>City</u>	
<b>Owner occupied:</b>	1,248,805	—	119,039	—	21,023	—	11,614	—
<b>1-person</b>	289,689	23.2%	26,552	22.3%	6,588	31.3%	3,910	33.7%
<b>2-person</b>	477,169	38.2%	44,544	37.4%	7,751	36.9%	4,199	36.2%
<b>3-person</b>	210,222	16.8%	20,169	16.9%	3,105	14.8%	1,552	13.4%
<b>4-person</b>	164,774	13.2%	17,058	14.3%	2,069	9.8%	1,262	10.9%
<b>5-person</b>	69,110	5.5%	7,116	6.0%	913	4.3%	495	4.3%
<b>6-person</b>	24,016	1.9%	2,373	2.0%	356	1.7%	156	1.3%
<b>7-or-more</b>	13,825	1.1%	1,227	1.0%	241	1.1%	40	0.3%
<b>Renter occupied:</b>	552,376	—	57,492	—	20,275	—	13,985	—
<b>1-person</b>	188,205	34.1%	21,150	36.8%	7,973	39.3%	6,776	48.5%
<b>2-person</b>	146,250	26.5%	15,356	26.7%	5,314	26.2%	3,714	26.6%
<b>3-person</b>	93,876	17.0%	9,193	16.0%	3,019	14.9%	1,798	12.9%
<b>4-person</b>	67,129	12.2%	6,381	11.1%	2,051	10.1%	998	7.1%
<b>5-person</b>	33,904	6.1%	3,247	5.6%	1,097	5.4%	436	3.1%
<b>6-person</b>	13,817	2.5%	1,318	2.3%	463	2.3%	157	1.1%
<b>7-or-more</b>	9,195	1.7%	847	1.5%	358	1.8%	106	0.8%

Source: 2010 Census

The percent and number of large (5 or more persons) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand. In the market area, 9.5% of the renter households are large, compared to 10.3% in the state.

#### Renter Persons Per Unit For The Market Area



## 8.2.4 HOUSEHOLD INCOMES

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

### Number of Households in Various Income Ranges

	<u>State</u>	<u>%</u>	<u>County</u>	<u>%</u>	<u>Market Area</u>	<u>%</u>	<u>City</u>	<u>%</u>
<b>Total:</b>	1,758,732		173,082		40,123		25,173	
<b>Less than \$10,000</b>	161,299	9.2%	13,798	8.0%	4,899	12.2%	3,234	12.8%
<b>\$10,000 to \$14,999</b>	114,539	6.5%	10,161	5.9%	3,563	8.9%	1,615	6.4%
<b>\$15,000 to \$19,999</b>	111,169	6.3%	10,604	6.1%	3,030	7.6%	1,365	5.4%
<b>\$20,000 to \$24,999</b>	109,908	6.2%	10,458	6.0%	3,784	9.4%	1,916	7.6%
<b>\$25,000 to \$29,999</b>	102,925	5.9%	9,682	5.6%	2,582	6.4%	1,732	6.9%
<b>\$30,000 to \$34,999</b>	102,087	5.8%	9,198	5.3%	2,585	6.4%	1,449	5.8%
<b>\$35,000 to \$39,999</b>	95,708	5.4%	9,161	5.3%	1,927	4.8%	1,042	4.1%
<b>\$40,000 to \$44,999</b>	88,704	5.0%	8,687	5.0%	1,809	4.5%	1,236	4.9%
<b>\$45,000 to \$49,999</b>	76,909	4.4%	6,988	4.0%	1,644	4.1%	830	3.3%
<b>\$50,000 to \$59,999</b>	148,132	8.4%	14,182	8.2%	3,330	8.3%	1,687	6.7%
<b>\$60,000 to \$74,999</b>	174,323	9.9%	17,420	10.1%	3,385	8.4%	2,187	8.7%
<b>\$75,000 to \$99,999</b>	199,795	11.4%	20,125	11.6%	3,093	7.7%	2,242	8.9%
<b>\$100,000 to \$124,999</b>	116,342	6.6%	13,243	7.7%	1,642	4.1%	1,554	6.2%
<b>\$125,000 to \$149,999</b>	61,272	3.5%	7,053	4.1%	999	2.5%	805	3.2%
<b>\$150,000 to \$199,999</b>	51,528	2.9%	6,595	3.8%	901	2.2%	985	3.9%
<b>\$200,000 or more</b>	44,092	2.5%	5,727	3.3%	950	2.4%	1,294	5.1%

Source: 2011-5yr ACS (Census)

## 9 MARKET AREA ECONOMY

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

### Occupation of Employed Persons Age 16 Years And Over

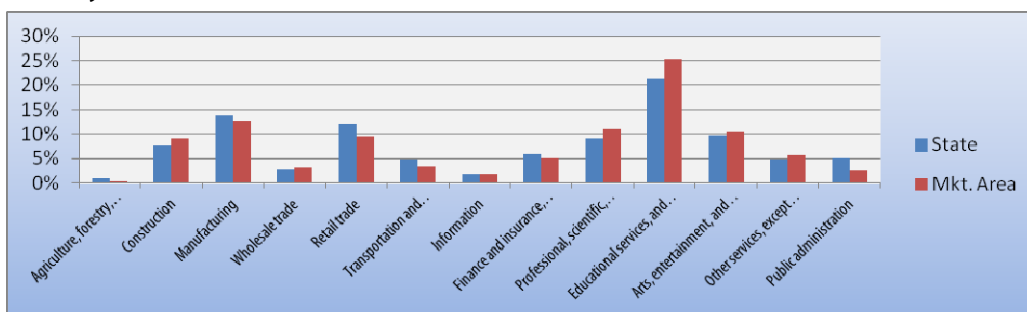
	State	%	County	%	Market Area	%	City	%
Total	1,999,063		206,722		46,238		28,518	
Management, business, science, and arts occupations:	639,009	32%	74,328	36%	14,659	32%	11,985	42%
Management, business, and financial occupations:	249,209	12%	29,634	14%	5,377	12%	4,677	16%
Management occupations	173,854	9%	19,447	9%	3,266	7%	2,887	10%
Business and financial operations occupations	75,355	4%	10,187	5%	2,111	5%	1,790	6%
Computer, engineering, and science occupations:	80,373	4%	11,883	6%	2,100	5%	1,698	6%
Computer and mathematical occupations	31,483	2%	4,284	2%	528	1%	419	1%
Architecture and engineering occupations	37,922	2%	6,567	3%	1,174	3%	972	3%
Life, physical, and social science occupations	10,968	1%	1,032	0%	398	1%	307	1%
Education, legal, community service, arts, and media occupations:	198,264	10%	20,708	10%	4,944	11%	3,665	13%
Community and social service occupations	34,337	2%	3,370	2%	705	2%	430	2%
Legal occupations	19,246	1%	2,262	1%	472	1%	624	2%
Education, training, and library occupations	117,367	6%	11,078	5%	2,626	6%	1,752	6%
Arts, design, entertainment, sports, and media occupations	27,314	1%	3,998	2%	1,141	2%	859	3%
Healthcare practitioners and technical occupations:	111,163	6%	12,103	6%	2,238	5%	1,945	7%
Health diagnosing and treating practitioners and other technical occupations	72,155	4%	8,398	4%	1,515	3%	1,606	6%
Health technologists and technicians	39,008	2%	3,705	2%	723	2%	339	1%
Service occupations:	353,430	18%	33,176	16%	10,181	22%	4,973	17%
Healthcare support occupations	44,181	2%	3,757	2%	1,137	2%	764	3%
Protective service occupations:	44,364	2%	3,145	2%	739	2%	482	2%
Fire fighting and prevention, and other protective service workers including supervisors	23,591	1%	1,977	1%	597	1%	323	1%
Law enforcement workers including supervisors	20,773	1%	1,168	1%	142	0%	159	1%
Food preparation and serving related occupations	120,050	6%	12,432	6%	3,459	7%	1,631	6%
Building and grounds cleaning and maintenance occupations	83,748	4%	7,720	4%	2,865	6%	1,159	4%
Personal care and service occupations	61,087	3%	6,122	3%	1,981	4%	937	3%
Sales and office occupations:	504,216	25%	53,754	26%	10,462	23%	7,080	25%
Sales and related occupations	233,729	12%	25,959	13%	4,680	10%	3,844	13%
Office and administrative support occupations	270,487	14%	27,795	13%	5,782	13%	3,236	11%
Natural resources, construction, and maintenance occupations:	209,357	10%	18,002	9%	4,735	10%	1,515	5%
Farming, fishing, and forestry occupations	10,636	1%	244	0%	104	0%	41	0%
Construction and extraction occupations	115,943	6%	11,372	6%	3,603	8%	822	3%
Installation, maintenance, and repair occupations	82,778	4%	6,386	3%	1,028	2%	652	2%
Production, transportation, and material moving occupations:	293,051	15%	27,462	13%	6,201	13%	2,965	10%
Production occupations	168,826	8%	17,083	8%	3,682	8%	1,749	6%
Transportation occupations	67,832	3%	5,207	3%	1,331	3%	590	2%
Material moving occupations	56,393	3%	5,172	3%	1,188	3%	626	2%

Source: 2011-5yr ACS (Census)

### Occupation for the State and Market Area



### Industry for the State and Market Area



Source: 2011-5yr ACS (Census)

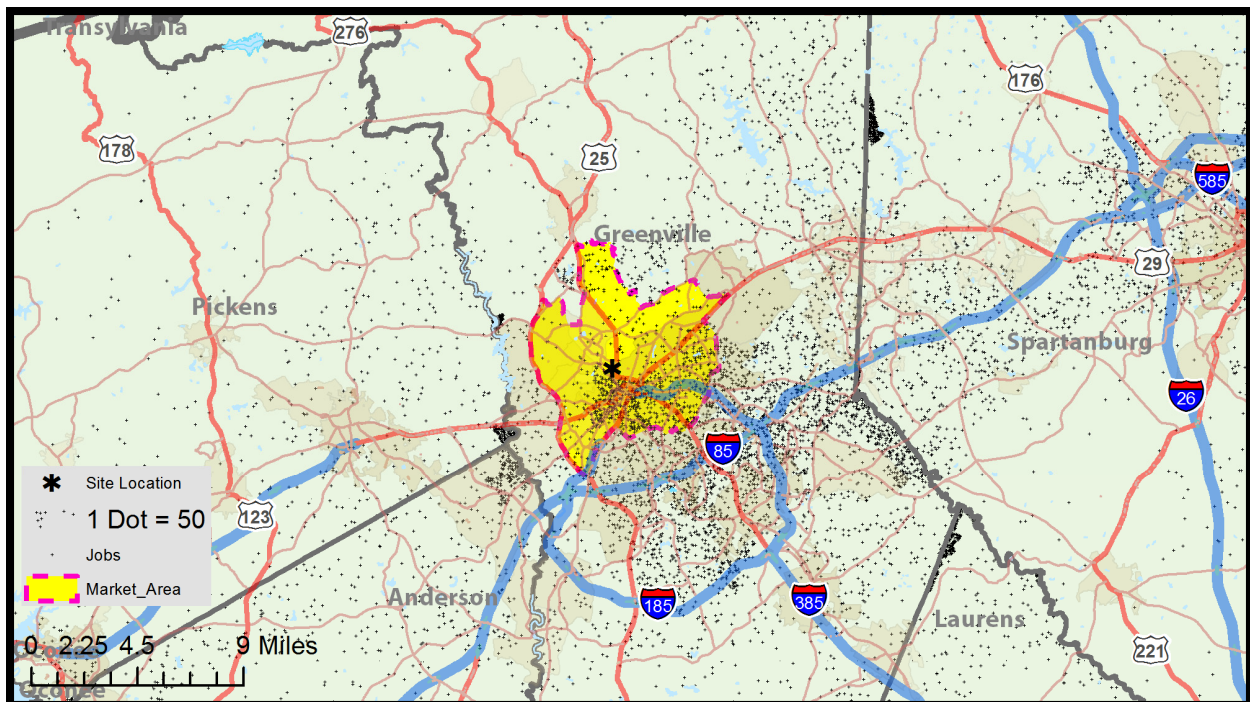
**Industry of Employed Persons Age 16 Years And Over**

	State	%	County	%	Market Area	%	City	%
Total:	1,999,063		206,722		46,238		28,518	
Agriculture, forestry, fishing and hunting, and mining:	21,131	<b>1%</b>	747	<b>0%</b>	174	<b>0%</b>	98	<b>0%</b>
Agriculture, forestry, fishing and hunting	19,990	1%	681	0%	174	0%	98	0%
Mining, quarrying, and oil and gas extraction	1,141	0%	66	0%	0	0%	0	0%
Construction	153,713	<b>8%</b>	16,107	<b>8%</b>	4,184	<b>9%</b>	1,631	<b>6%</b>
Manufacturing	275,557	<b>14%</b>	34,638	<b>17%</b>	5,890	<b>13%</b>	3,480	<b>12%</b>
Wholesale trade	55,080	<b>3%</b>	7,775	<b>4%</b>	1,426	<b>3%</b>	764	<b>3%</b>
Retail trade	241,558	<b>12%</b>	23,781	<b>12%</b>	4,420	<b>10%</b>	2,880	<b>10%</b>
Transportation and warehousing, and utilities:	97,956	<b>5%</b>	8,097	<b>4%</b>	1,570	<b>3%</b>	1,014	<b>4%</b>
Transportation and warehousing	72,582	4%	7,016	3%	1,484	3%	929	3%
Utilities	25,374	1%	1,081	1%	86	0%	85	0%
Information	36,010	<b>2%</b>	4,196	<b>2%</b>	820	<b>2%</b>	741	<b>3%</b>
Finance and insurance, and real estate and rental and leasing:	119,303	<b>6%</b>	11,227	<b>5%</b>	2,357	<b>5%</b>	1,938	<b>7%</b>
Finance and insurance	80,723	4%	7,558	4%	1,418	3%	1,166	4%
Real estate and rental and leasing	38,580	2%	3,669	2%	939	2%	772	3%
Professional, scientific, and management, and administrative and waste management services:	181,854	<b>9%</b>	22,721	<b>11%</b>	5,095	<b>11%</b>	3,317	<b>12%</b>
Professional, scientific, and technical services	95,168	5%	13,769	7%	2,712	6%	2,130	7%
Management of companies and enterprises	967	0%	234	0%	56	0%	7	0%
Administrative and support and waste management services	85,719	4%	8,718	4%	2,327	5%	1,180	4%
Educational services, and health care and social assistance:	426,188	<b>21%</b>	42,394	<b>21%</b>	11,705	<b>25%</b>	7,350	<b>26%</b>
Educational services	180,113	9%	18,146	9%	6,449	14%	3,563	12%
Health care and social assistance	246,075	12%	24,248	12%	5,256	11%	3,787	13%
Arts, entertainment, and recreation, and accommodation and food services:	193,760	<b>10%</b>	18,983	<b>9%</b>	4,804	<b>10%</b>	2,867	<b>10%</b>
Arts, entertainment, and recreation	33,014	2%	2,833	1%	653	1%	497	2%
Accommodation and food services	160,746	8%	16,150	8%	4,151	9%	2,370	8%
Other services, except public administration	98,073	<b>5%</b>	10,508	<b>5%</b>	2,651	<b>6%</b>	1,489	<b>5%</b>
Public administration	98,880	<b>5%</b>	5,548	<b>3%</b>	1,142	<b>2%</b>	949	<b>3%</b>

Source: 2011-5yr ACS (Census)

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

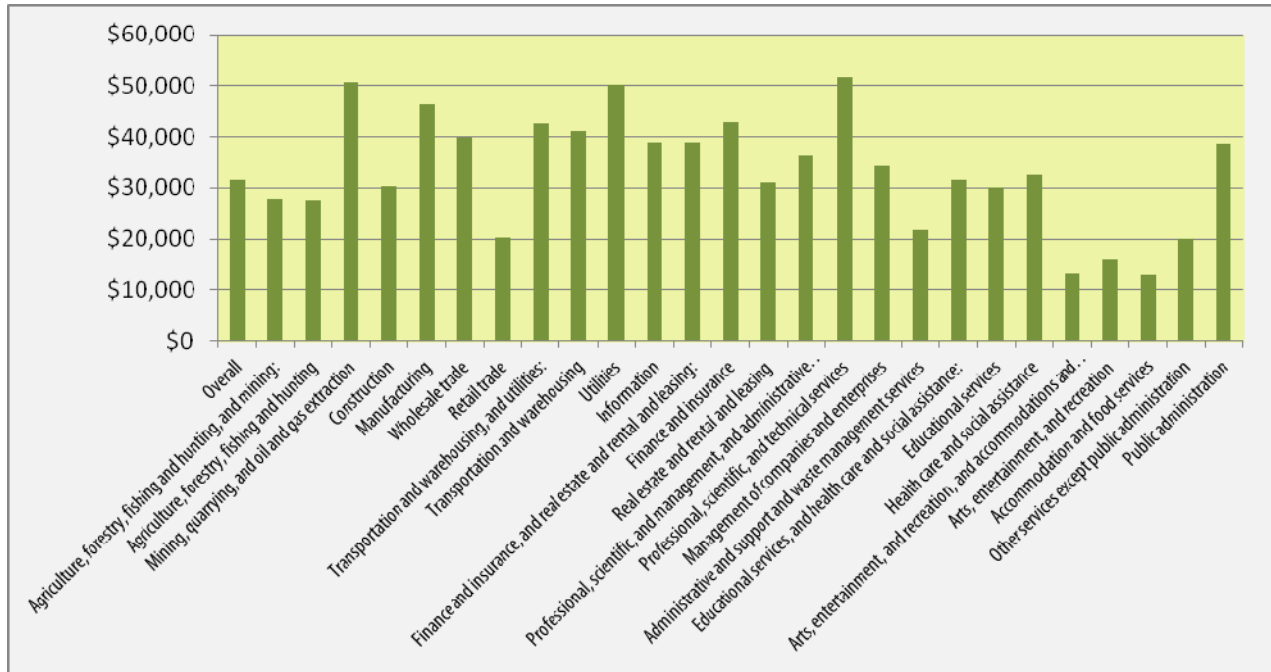
**EMPLOYMENT CONCENTRATIONS MAP**



## 9.2 NEW OR PLANNED CHANGES IN WORKFORCE

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

### Wages by Industry for the County



2011-5yr ACS (Census)

### Median Wages by Industry

	State	County	City
Overall	\$30,192	\$31,627	\$30,448
Agriculture, forestry, fishing and hunting, and mining:	\$24,671	\$27,954	\$21,121
Agriculture, forestry, fishing and hunting	\$23,726	\$27,694	\$21,121
Mining, quarrying, and oil and gas extraction	\$45,804	\$50,714	—
Construction	\$30,393	\$30,393	\$34,611
Manufacturing	\$38,068	\$46,170	\$45,699
Wholesale trade	\$36,945	\$39,826	\$41,800
Retail trade	\$20,083	\$20,350	\$21,355
Transportation and warehousing, and utilities:	\$41,296	\$42,608	\$41,288
Transportation and warehousing	\$38,416	\$41,171	\$40,720
Utilities	\$51,732	\$50,258	\$50,341
Information	\$37,154	\$38,816	\$37,145
Finance and insurance, and real estate and rental and leasing:	\$35,816	\$38,863	\$44,258
Finance and insurance	\$37,425	\$42,740	\$46,944
Real estate and rental and leasing	\$31,764	\$31,060	\$38,333
Professional, scientific, and management, and administrative and waste management services:	\$32,299	\$36,307	\$38,136
Professional, scientific, and technical services	\$46,916	\$51,695	\$60,885
Management of companies and enterprises	\$42,423	\$34,219	—
Administrative and support and waste management services	\$21,812	\$21,734	\$20,788
Educational services, and health care and social assistance:	\$31,598	\$31,645	\$27,260
Educational services	\$33,823	\$30,165	\$19,886
Health care and social assistance	\$30,305	\$32,563	\$33,946
Arts, entertainment, and recreation, and accommodations and food services:	\$13,970	\$13,091	\$15,420
Arts, entertainment, and recreation	\$17,237	\$16,116	\$25,139
Accommodation and food services	\$13,513	\$12,825	\$14,432
Other services except public administration	\$21,979	\$20,097	\$23,998
Public administration	\$37,768	\$38,715	\$37,456

Source: 2011-5yr ACS (Census)

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

## 9.3 MAJOR EMPLOYERS

The following is a list of major employers in the county:

<b>Company</b>	<b>Product</b>	<b>Employees</b>
Greenville Health System*	Health Services	12,770
School District of Greenville County*	Public Education	9,580
Bon Secours St Francis Health System*	Health Services	5,047
Michelin North America Inc*	Headquarters / R&D / Mfg (radial tires)	4,000
GE Power & Water*	Turbines and Turbine Generator Sets	3,400
SC State Government*	State Government	3,036
Fluor Corporation	Engineering / Construction Services	2,260
Bi-Lo Supermarkets*	Distribution & Retail	2,089
U.S. Government*	Federal Government	1,835
Greenville County Government	County Government	1,771
Greenville Technical College	Higher Education	1,400
Sealed Air Corp - Cryovac Division	Paper Coated and Laminated, Packaging	1,300
TD Bank	Financial Services	1,250
Verizon Wireless	Telecommunications - Call Center	1,200
SYNNEX Corp	Technology Solutions	1,055
City of Greenville	City Government	979
Windstream - (formerly Nuvox Communications)*	Telecommunications - Call Center	953
Bob Jones University	Higher Education	948
Furman University	Education	877
House of Raeford	Poultry Processing	825
Lockheed Martin Aircraft	Aircraft Component Machining / R&O	700
Drive Automotive	Automotive Body Panels	700
Misubishi Polyester Film, LLC	Unsupported Plastic Film and Sheets	700
Nutra Mfg, USA	Vitamins and Supplements	650
ScanSource	Computer and Software Wholesalers	650
Honeywell*	Turbines & Turbine Generator Sets / Aircraft Engines and Parts	645
Bosch Rexroth Corporation	Fluid Power Pumps and Motors	640
AT&T	Communications	600
Samsung Networks America, Inc.	Customer Service Center	550
Hartness International, Inc. (Illinois Tool Works)	Packaging Machinery	500
BB&T	Financial Services	500
Resurgent Capital Services	Financial Customer Care Center	500
Sloan Construction	Hot Mix Asphalt	500
Hubbell Lighting	Headquarters /Lighting	470
Global Performance	Engineering Services	420
Sage Automotive	Automobile & Swimsuit Material Dyeing and Finishing	400
Kemet Electronics	Capacitors	400
Bausch & Lomb	Eye Care products	400
The Cox Group	Warehousing /Distribution	400
Confluence Holding	Boats and Boating Accessories	400

Source: Chamber of Commerce

### 9.4 EMPLOYMENT (CIVILIAN LABOR FORCE)

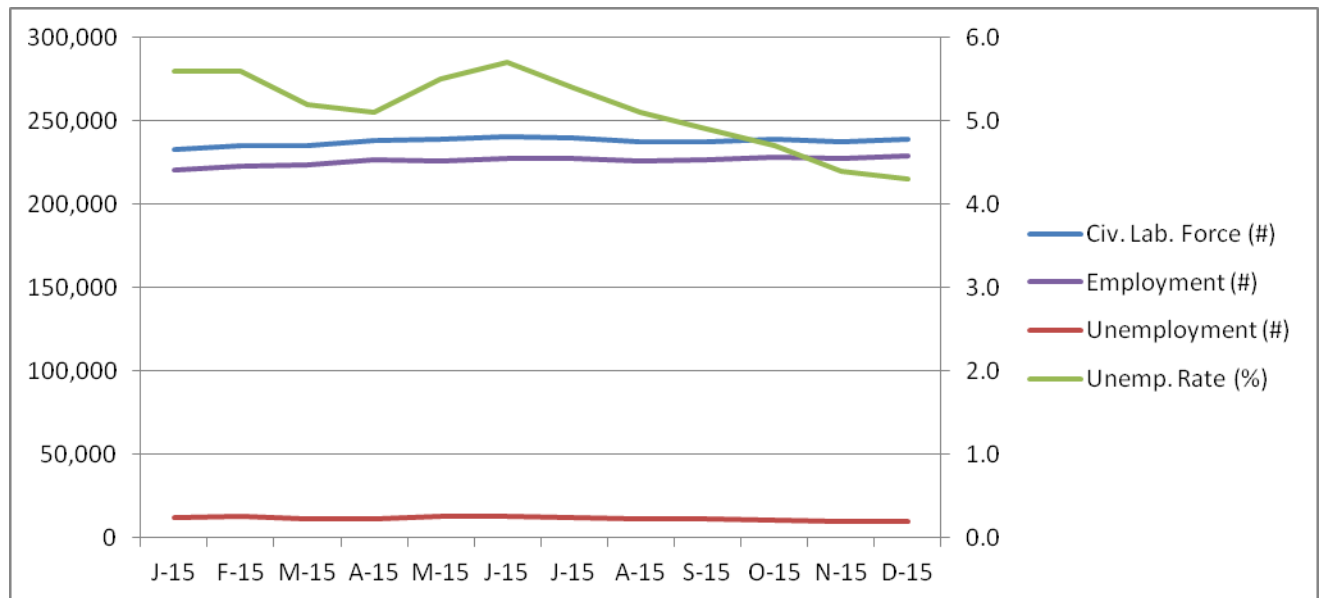
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county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

#### Employment Trends

Year	Civilian Labor			Employment Change			Annual Change	
	Force	Unemployment	Rate (%)	Employment	Number	Pct.	Number	Pct.
2000	205,414	5,400	2.7	200,014	—	—	—	—
2012	224,810	15,490	7.4	209,320	9,306	4.7%	776	0.4%
2013	228,731	13,150	6.1	215,581	6,261	3.0%	6,261	3.0%
2014	231,302	11,642	5.3	219,660	4,079	1.9%	4,079	1.9%
J-15	232,983	12,355	5.6	220,628	968	0.4%		
F-15	235,011	12,463	5.6	222,548	1,920	0.9%		
M-15	235,341	11,633	5.2	223,708	1,160	0.5%		
A-15	238,229	11,560	5.1	226,669	2,961	1.3%		
M-15	238,735	12,446	5.5	226,289	-380	-0.2%		
J-15	240,316	12,959	5.7	227,357	1,068	0.5%		
J-15	239,493	12,270	5.4	227,223	-134	-0.1%		
A-15	237,664	11,533	5.1	226,131	-1,092	-0.5%		
S-15	237,505	11,094	4.9	226,411	280	0.1%		
O-15	239,045	10,731	4.7	228,314	1,903	0.8%		
N-15	237,674	10,017	4.4	227,657	-657	-0.3%		
D-15	239,074	9,856	4.3	229,218	1,561	0.7%		

Source: State Employment Security Commission

#### County Employment Trends



Source: State Employment Security Commission

### 9.5 WORKFORCE HOUSING

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



### 9.6 ECONOMIC SUMMARY

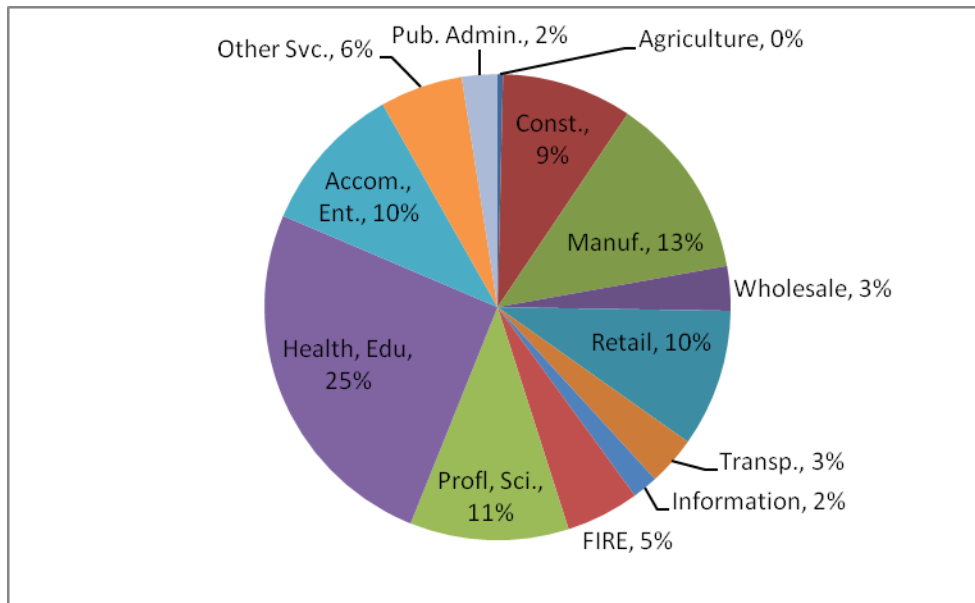
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

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

Employment has been increasing over the past several years. For the past 12 months the unemployment rate has varied from 4.3% to 5.7%; in the last month reported it was 4.3%.

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

**Percent of Workers by Occupation for the Market Area**



Source: 2011-5yr ACS (Census)

## 10 INCOME RESTRICTIONS AND AFFORDABILITY

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

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

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

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

### 10.1 HOUSEHOLDS RECEIVING HUD RENTAL ASSISTANCE

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

### 10.2 HOUSEHOLDS NOT RECEIVING RENTAL ASSISTANCE

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

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

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

### 10.3 HOUSEHOLDS QUALIFYING FOR TAX CREDIT UNITS

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

For those tax credit units occupied by low income households, the monthly gross rent should not realistically exceed 35% of the household income.

## 10.4 HOUSEHOLDS LIVING IN MARKET RATE UNITS

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

The maximum likely income for market rate units is established by assuming that households above 150% of AMI would likely not want to live in a predominantly low income development.

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

## 10.5 ESTABLISHING TAX CREDIT QUALIFYING INCOME RANGES

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

### Maximum Income Limit (HUD FY 2015)

Pers.	VLIL	50%	60%	150%
1	20,300	20,300	24,360	60,900
2	23,200	23,200	27,840	69,600
3	26,100	26,100	31,320	78,300
4	29,000	29,000	34,800	87,000
5	31,350	31,350	37,620	94,050
6	33,650	33,650	40,380	100,950
7	36,000	36,000	43,200	108,000
8	38,300	38,300	45,960	114,900

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

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

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

Gross rent ÷ 35% [or 30% or 40%, as described in the subsections above] x 12 months = annual income

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

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

### Minimum Incomes Required and Gross Rents

	<u>Bedrooms</u>	<u>Number of Units</u>	<u>Net Rent</u>	<u>Gross Rent</u>	<u>Minimum Income Required</u>	<u>Target Population</u>
50%	2	16	465	580	\$19,886	Tax Credit
50%	3	2	565	710	\$24,343	Tax Credit
60%	2	47	565	680	\$23,314	Tax Credit
60%	3	10	665	810	\$27,771	Tax Credit
150%	2	12	680	795	\$27,257	Market Rate
150%	3	1	780	925	\$31,714	Market Rate

Source: John Wall and Associates from data provided by client

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

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

## 10.6 QUALIFYING INCOME RANGES

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

### Qualifying Income Ranges by Bedrooms and Persons Per Household

<u>AMI</u>	<u>Bedrooms</u>	<u>Persons</u>	<u>Gross Rent</u>	<u>Income Based Lower Limit</u>	<u>Spread Between Limits</u>	<u>Upper Limit</u>
50%	2	2	580	19,890	3,310	23,200
50%	2	3	580	19,890	6,210	26,100
50%	2	4	580	19,890	9,110	29,000
50%	3	3	710	24,340	1,760	26,100
50%	3	4	710	24,340	4,660	29,000
50%	3	5	710	24,340	7,010	31,350
50%	3	6	710	24,340	9,310	33,650
60%	2	2	680	23,310	4,530	27,840
60%	2	3	680	23,310	8,010	31,320
60%	2	4	680	23,310	11,490	34,800
60%	3	3	810	27,770	3,550	31,320
60%	3	4	810	27,770	7,030	34,800
60%	3	5	810	27,770	9,850	37,620
60%	3	6	810	27,770	12,610	40,380
150%	2	2	795	27,260	42,340	69,600
150%	2	3	795	27,260	51,040	78,300
150%	2	4	795	27,260	59,740	87,000
150%	3	3	925	31,710	46,590	78,300
150%	3	4	925	31,710	55,290	87,000
150%	3	5	925	31,710	62,340	94,050
150%	3	6	925	31,710	69,240	100,950

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

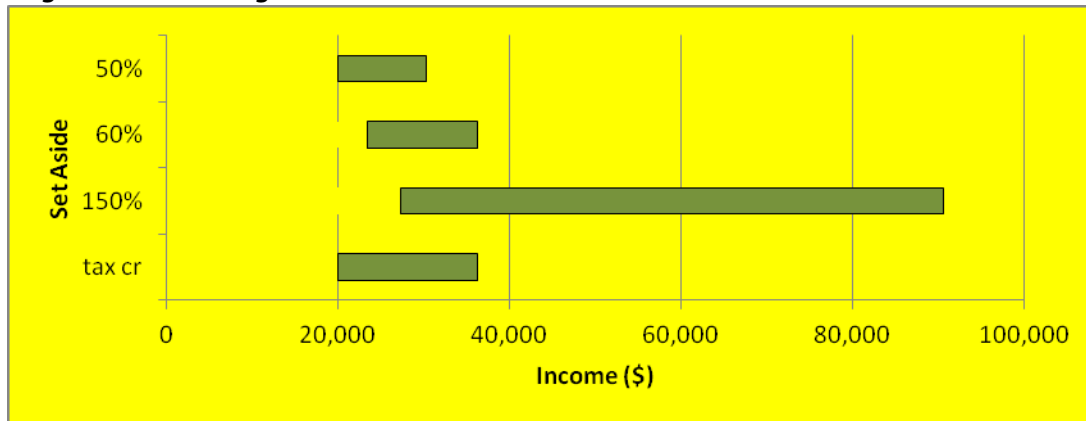
### 10.7 PROGRAMMATIC AND PRO FORMA RENT ANALYSIS

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

#### Qualifying and Proposed and Programmatic Rent Summary

	<u>2-BR</u>	<u>3-BR</u>
<b>50% Units</b>		
Number of Units	16	2
Max Allowable Gross Rent	\$652	\$754
Pro Forma Gross Rent	\$580	\$710
Difference (\$)	<b>\$72</b>	<b>\$44</b>
Difference (%)	<b>11.0%</b>	<b>5.8%</b>
<b>60% Units</b>		
Number of Units	47	10
Max Allowable Gross Rent	\$783	\$905
Pro Forma Gross Rent	\$680	\$810
Difference (\$)	<b>\$103</b>	<b>\$95</b>
Difference (%)	<b>13.2%</b>	<b>10.5%</b>
<b>150% Units</b>		
Number of Units	12	1
Pro Forma Gross Rent	\$795	\$925

#### Targeted Income Ranges



An income range of \$19,890 to \$30,175 is reasonable for the 50% AMI units.

An income range of \$23,310 to \$36,210 is reasonable for the 60% AMI units.

An income range of \$27,260 to \$90,525 is reasonable for the market rate units.

An income range of \$19,890 to \$36,210 is reasonable for the tax credit units (overall).

### 10.8 HOUSEHOLDS WITH QUALIFIED INCOMES

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

**Number of Specified Households in Various Income Ranges by Tenure**

	<u>State</u>	<u>%</u>	<u>County</u>	<u>%</u>	<u>Market Area</u>	<u>%</u>	<u>City</u>	<u>%</u>
<b>Owner occupied:</b>	1,226,873		117,579		21,303		11,572	
Less than \$5,000	27,356	2.2%	1,815	1.5%	441	2.1%	203	1.8%
\$5,000 to \$9,999	35,300	2.9%	2,566	2.2%	628	2.9%	185	1.6%
\$10,000 to \$14,999	60,463	4.9%	4,797	4.1%	1,334	6.3%	453	3.9%
\$15,000 to \$19,999	60,462	4.9%	5,485	4.7%	1,166	5.5%	411	3.6%
\$20,000 to \$24,999	64,197	5.2%	4,963	4.2%	1,412	6.6%	545	4.7%
\$25,000 to \$34,999	127,190	10.4%	10,515	8.9%	2,101	9.9%	1,016	8.8%
\$35,000 to \$49,999	178,235	14.5%	16,628	14.1%	3,257	15.3%	1,414	12.2%
\$50,000 to \$74,999	252,114	20.5%	24,481	20.8%	4,787	22.5%	2,309	20.0%
\$75,000 to \$99,999	170,124	13.9%	16,656	14.2%	2,373	11.1%	1,384	12.0%
\$100,000 to \$149,999	161,380	13.2%	17,977	15.3%	2,128	10.0%	1,586	13.7%
\$150,000 or more	90,052	7.3%	11,696	9.9%	1,676	7.9%	2,066	17.9%
<b>Renter occupied:</b>	531,859		55,503		18,820		13,601	
Less than \$5,000	44,306	8.3%	4,579	8.3%	1,730	9.2%	1,284	9.4%
\$5,000 to \$9,999	54,337	10.2%	4,838	8.7%	2,100	11.2%	1,562	11.5%
\$10,000 to \$14,999	54,076	10.2%	5,364	9.7%	2,229	11.8%	1,162	8.5%
\$15,000 to \$19,999	50,707	9.5%	5,119	9.2%	1,864	9.9%	954	7.0%
\$20,000 to \$24,999	45,711	8.6%	5,495	9.9%	2,372	12.6%	1,371	10.1%
\$25,000 to \$34,999	77,822	14.6%	8,365	15.1%	3,066	16.3%	2,165	15.9%
\$35,000 to \$49,999	83,086	15.6%	8,208	14.8%	2,123	11.3%	1,694	12.5%
\$50,000 to \$74,999	70,341	13.2%	7,121	12.8%	1,928	10.2%	1,565	11.5%
\$75,000 to \$99,999	29,671	5.6%	3,469	6.3%	720	3.8%	858	6.3%
\$100,000 to \$149,999	16,234	3.1%	2,319	4.2%	513	2.7%	773	5.7%
\$150,000 or more	5,568	1.0%	626	1.1%	175	0.9%	213	1.6%

Source: 2011 5yr ACS (Census)

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

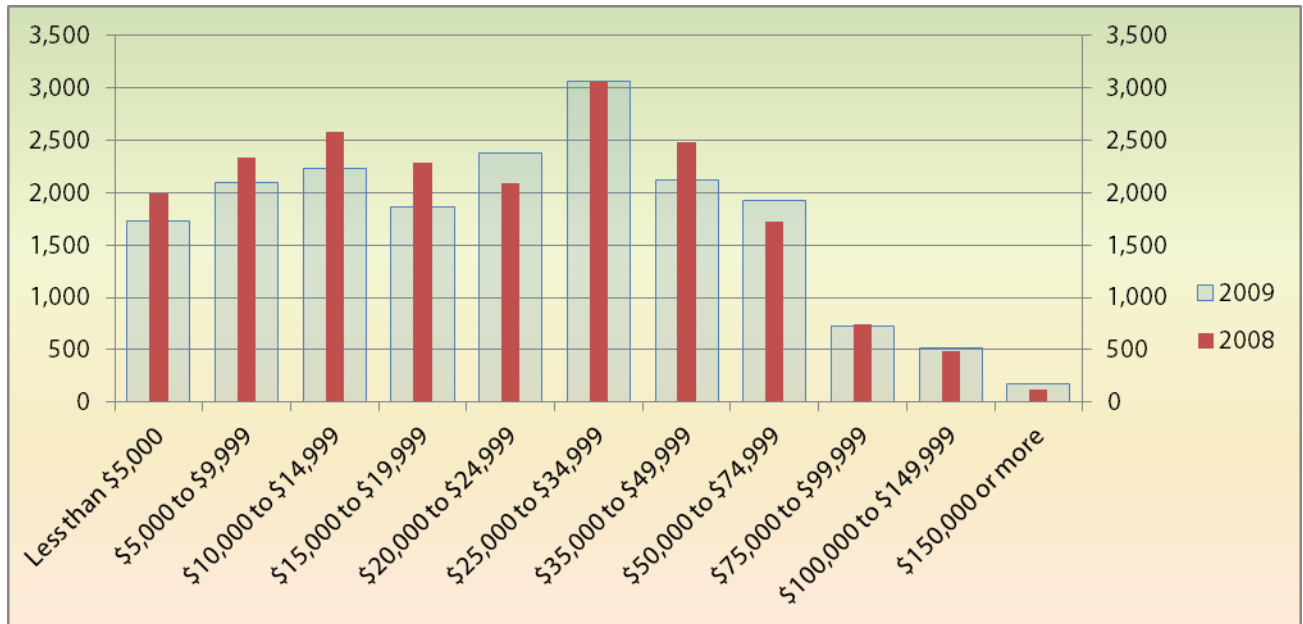
**Percent of Renter Households in Appropriate Income Ranges for the Market Area**

AMI		<b>50%</b>		<b>60%</b>		<b>150%</b>		<b>Tx. Cr.</b>		<b>Overall</b>	
<b>Lower Limit</b>		19,890		23,310		27,260		19,890		19,890	
<b>Upper Limit</b>		30,175		36,210		90,525		36,210		90,525	
	<b>Mkt. Area</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>
<b>Renter occupied:</b>	<b>Households</b>										
<b>Less than \$5,000</b>	1,730	—	0	—	0	—	0	—	0	—	0
<b>\$5,000 to \$9,999</b>	2,100	—	0	—	0	—	0	—	0	—	0
<b>\$10,000 to \$14,999</b>	2,229	—	0	—	0	—	0	—	0	—	0
<b>\$15,000 to \$19,999</b>	1,864	0.02	41	—	0	—	0	0.02	41	0.02	41
<b>\$20,000 to \$24,999</b>	2,372	1.00	2,372	0.34	801	—	0	1.00	2,372	1.00	2,372
<b>\$25,000 to \$34,999</b>	3,066	0.52	1,587	1.00	3,066	0.77	2,373	1.00	3,066	1.00	3,066
<b>\$35,000 to \$49,999</b>	2,123	—	0	0.08	171	1.00	2,123	0.08	171	1.00	2,123
<b>\$50,000 to \$74,999</b>	1,928	—	0	—	0	1.00	1,928	—	0	1.00	1,928
<b>\$75,000 to \$99,999</b>	720	—	0	—	0	0.62	447	—	0	0.62	447
<b>\$100,000 to \$149,999</b>	513	—	0	—	0	—	0	—	0	—	0
<b>\$150,000 or more</b>	175	—	0	—	0	—	0	—	0	—	0
<b>Total</b>	18,820		3,999		4,039		6,871		5,650		9,977
<b>Percent in Range</b>			21.3%		21.5%		36.5%		30.0%		53.0%

Source: John Wall and Associates from figures above

The table above shows how many renter households are in each income range. The number and percent are given in the last two rows (e.g., 3,999, or 21.3% of the renter households in the market area are in the 50% range.)

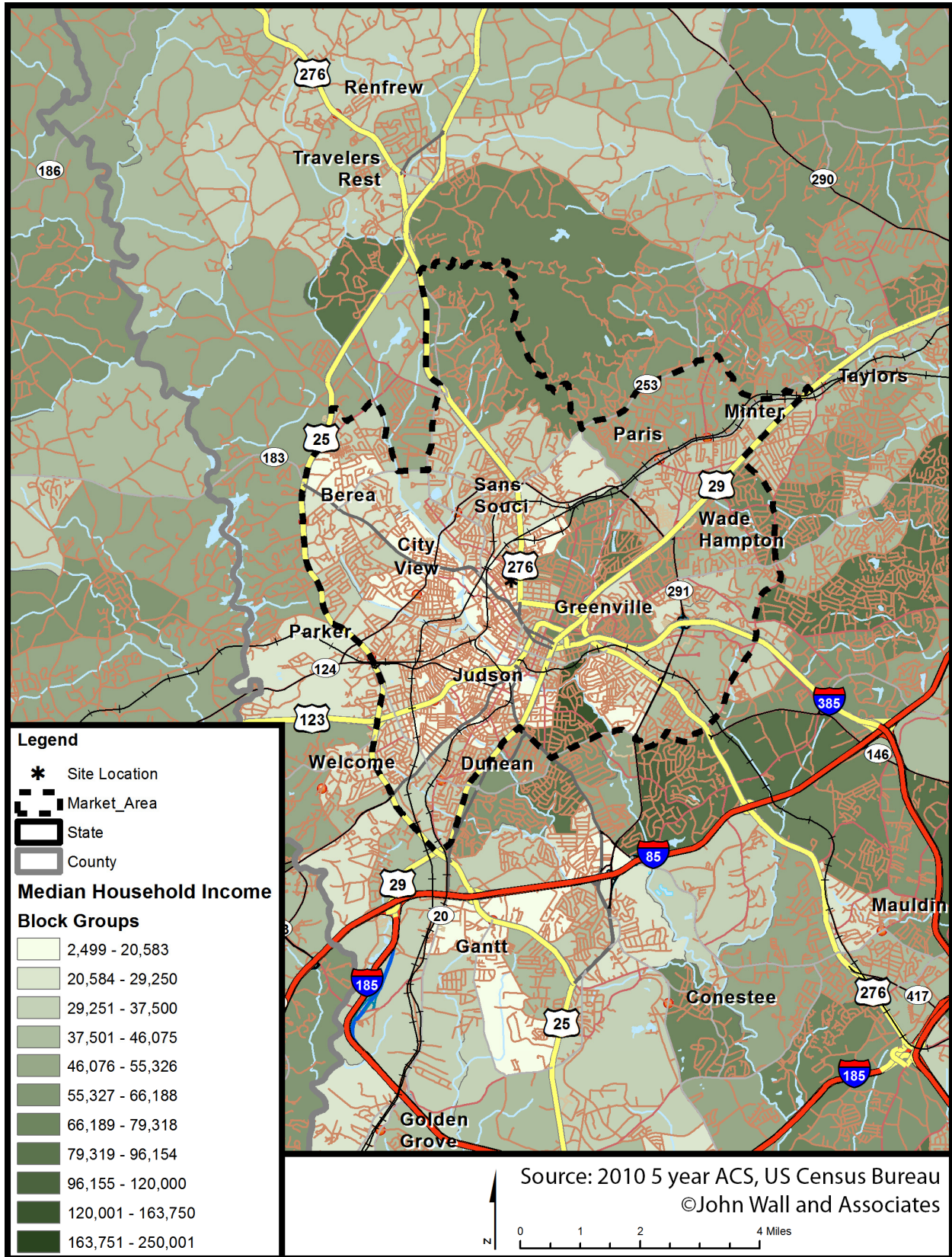
**Change in Renter Household Income**



Sources: 2010 and 2011-5yr ACS (Census)

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

### MEDIAN HOUSEHOLD INCOME MAP





## 11 DEMAND

### 11.1 DEMAND FROM NEW HOUSEHOLDS

#### 11.1.1 NEW HOUSEHOLDS

It was shown in the Household Trends section of this study that 0 new housing units will be needed by the year of completion. It was shown in the Tenure section that the area ratio of rental units to total units is 49.1%. Therefore, 0 of these new units will need to be rental.

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

#### **New Renter Households in Each Income Range for the Market Area**

	<u>New Renter Households</u>	<u>Percent Income Qualified</u>	<u>Demand due to new Households</u>
50% AMI: \$19,890 to \$30,175	0	21.3%	0
60% AMI: \$23,310 to \$36,210	0	21.5%	0
150% AMI: \$27,260 to \$90,525	0	36.5%	0
Overall Tax Credit: \$19,890 to \$36,210	0	30.0%	0
Overall Project: \$19,890 to \$90,525	0	53.0%	0

Source: John Wall and Associates from figures above

### 11.2 DEMAND FROM EXISTING HOUSEHOLDS

#### 11.2.1 DEMAND FROM RENT OVERBURDEN HOUSEHOLDS

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

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

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

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

**Percentage of Income Paid For Gross Rent (Renter Households in Specified Housing Units)**

	<b>State</b>		<b>County</b>		<b>Market Area</b>		<b>City</b>	
<b>Less than \$10,000:</b>	98,643		9,417		3,830		2,846	
<b>30.0% to 34.9%</b>	2,529	2.6%	90	1.0%	47	1.2%	51	1.8%
<b>35.0% or more</b>	61,392	62.2%	6,151	65.3%	2,795	73.0%	1,922	67.5%
<b>\$10,000 to \$19,999:</b>	104,783		10,483		4,093		2,116	
<b>30.0% to 34.9%</b>	6,758	6.4%	914	8.7%	369	9.0%	220	10.4%
<b>35.0% or more</b>	74,143	70.8%	7,592	72.4%	3,025	73.9%	1,275	60.3%
<b>\$20,000 to \$34,999:</b>	123,533		13,860		5,438		3,536	
<b>30.0% to 34.9%</b>	19,478	15.8%	2,552	18.4%	890	16.4%	756	21.4%
<b>35.0% or more</b>	47,803	38.7%	5,182	37.4%	2,027	37.3%	1,459	41.3%
<b>\$35,000 to \$49,999:</b>	83,086		8,208		2,123		1,694	
<b>30.0% to 34.9%</b>	7,875	9.5%	652	7.9%	187	8.8%	194	11.5%
<b>35.0% or more</b>	8,356	10.1%	647	7.9%	102	4.8%	41	2.4%
<b>\$50,000 to \$74,999:</b>	70,341		7,121		1,928		1,565	
<b>30.0% to 34.9%</b>	2,094	3.0%	153	2.1%	52	2.7%	16	1.0%
<b>35.0% or more</b>	2,477	3.5%	56	0.8%	0	0.0%	0	0.0%
<b>\$75,000 to \$99,999:</b>	29,671		3,469		720		858	
<b>30.0% to 34.9%</b>	325	1.1%	72	2.1%	0	0.0%	0	0.0%
<b>35.0% or more</b>	393	1.3%	37	1.1%	0	0.0%	37	4.3%
<b>\$100,000 or more:</b>	21,802		2,945		688		986	
<b>30.0% to 34.9%</b>	135	0.6%	5	0.2%	0	0.0%	0	0.0%
<b>35.0% or more</b>	244	1.1%	0	0.0%	0	0.0%	0	0.0%

Source: 2011-5yr ACS (Census)

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

<b>35%+ Overburden</b>	<b>AMI</b>	<b>50%</b>		<b>60%</b>		<b>150%</b>		<b>Tx. Cr.</b>		<b>Overall</b>	
		<b>Mkt. Area</b>	<b>Households</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>
<b>Lower Limit</b>			19,890		23,310		27,260		19,890		19,890
<b>Upper Limit</b>			30,175		36,210		90,525		36,210		90,525
<b>Less than \$10,000:</b>		2,795	—	0	—	0	—	0	—	0	0
<b>\$10,000 to \$19,999:</b>		3,025	0.01	33	—	0	—	0	0.01	33	0.01
<b>\$20,000 to \$34,999:</b>		2,027	0.68	1,375	0.78	1,580	0.52	1,046	1.00	2,027	1.00
<b>\$35,000 to \$49,999:</b>		102	—	0	0.08	8	1.00	102	0.08	8	1.00
<b>\$50,000 to \$74,999:</b>		0	—	0	—	0	1.00	0	—	0	1.00
<b>\$75,000 to \$99,999:</b>		0	—	0	—	0	0.62	0	—	0	0.62
<b>\$100,000 or more:</b>		0	—	0	—	0	—	0	—	0	—
<b>Column Total</b>		7,949		1,408		1,588		1,148		2,068	

Source: John Wall and Associates from figures above

## 11.2.2 DEMAND FROM SUBSTANDARD CONDITIONS

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

### Substandard Occupied Units

	<b>State</b>	<b>%</b>	<b>County</b>	<b>%</b>	<b>Market Area</b>	<b>%</b>	<b>City</b>	<b>%</b>
<b>Owner occupied:</b>	1,226,873		117,579		21,303		11,572	
Complete plumbing:	1,222,823	100%	117,362	100%	21,250	100%	11,531	100%
1.00 or less	1,210,054	99%	116,606	99%	21,067	99%	11,476	99%
1.01 to 1.50	9,845	1%	573	0%	128	1%	22	0%
1.51 or more	2,924	0%	183	0%	55	0%	33	0%
Lacking plumbing:	4,050	0%	217	0%	53	0%	41	0%
1.00 or less	3,955	0%	204	0%	40	0%	41	0%
1.01 to 1.50	54	0%	13	0%	13	0%	0	0%
1.51 or more	41	0%	0	0%	0	0%	0	0%
<b>Renter occupied:</b>	531,859		55,503		18,820		13,601	
Complete plumbing:	527,765	99%	55,239	100%	18,760	100%	13,588	100%
1.00 or less	505,927	95%	53,487	96%	18,108	96%	13,256	97%
1.01 to 1.50	13,642	3%	1,460	3%	<b>505</b>	3%	246	2%
1.51 or more	8,196	2%	292	1%	<b>147</b>	1%	86	1%
Lacking plumbing:	4,094	1%	264	0%	<b>60</b>	0%	13	0%
1.00 or less	3,927	1%	264	0%	<b>60</b>	0%	13	0%
1.01 to 1.50	88	0%	0	0%	<b>0</b>	0%	0	0%
1.51 or more	79	0%	0	0%	<b>0</b>	0%	0	0%

#### Total Renter Substandard

712

Source: 2011-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 712 substandard rental units in the market area.

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

### Substandard Conditions in Each Income Range for the Market Area

	<b>Total Substandard Units</b>	<b>Percent Income Qualified</b>	<b>Demand due to Substandard</b>
<b>50% AMI: \$19,890 to \$30,175</b>	712	21.3%	151
<b>60% AMI: \$23,310 to \$36,210</b>	712	21.5%	153
<b>150% AMI: \$27,260 to \$90,525</b>	712	36.5%	260
<b>Overall Tax Credit: \$19,890 to \$36,210</b>	712	30.0%	214
<b>Overall Project: \$19,890 to \$90,525</b>	712	53.0%	377

Source: John Wall and Associates from figures above

## 12 DEMAND FOR NEW UNITS

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

	50% AMI: \$19,890 to \$30,175	60% AMI: \$23,310 to \$36,210	150% AMI: \$27,260 to \$90,525	Overall Tax Credit: \$19,890 to \$36,210	Overall Project: \$19,890 to \$90,525
New Housing Units Required	0	0	0	0	0
Rent Overburden Households	1,408	1,588	1,148	2,068	7,949
Substandard Units	151	153	260	214	377
Demand	1,559	1,741	1,408	2,282	8,326
Less New Supply	12	240	0	252	252
<b>NET DEMAND</b>	<b>1,547</b>	<b>1,501</b>	<b>1,408</b>	<b>2,030</b>	<b>8,074</b>

\* Numbers may not add due to rounding.

### 13 SUPPLY ANALYSIS (AND COMPARABLES)

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

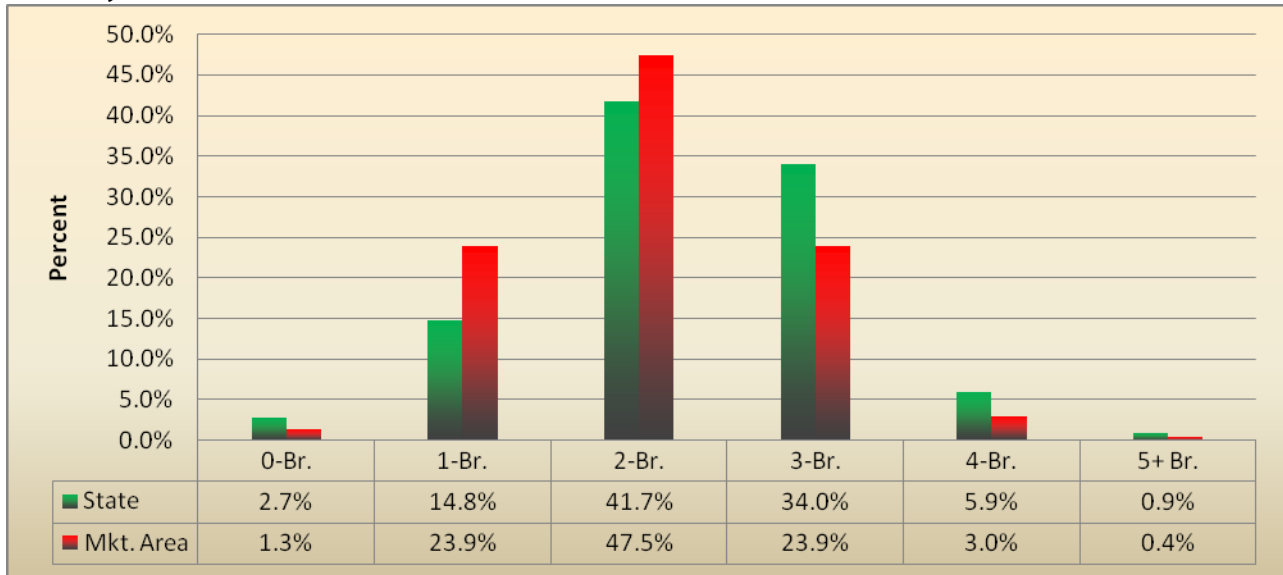
#### 13.1 TENURE

##### Tenure by Bedrooms

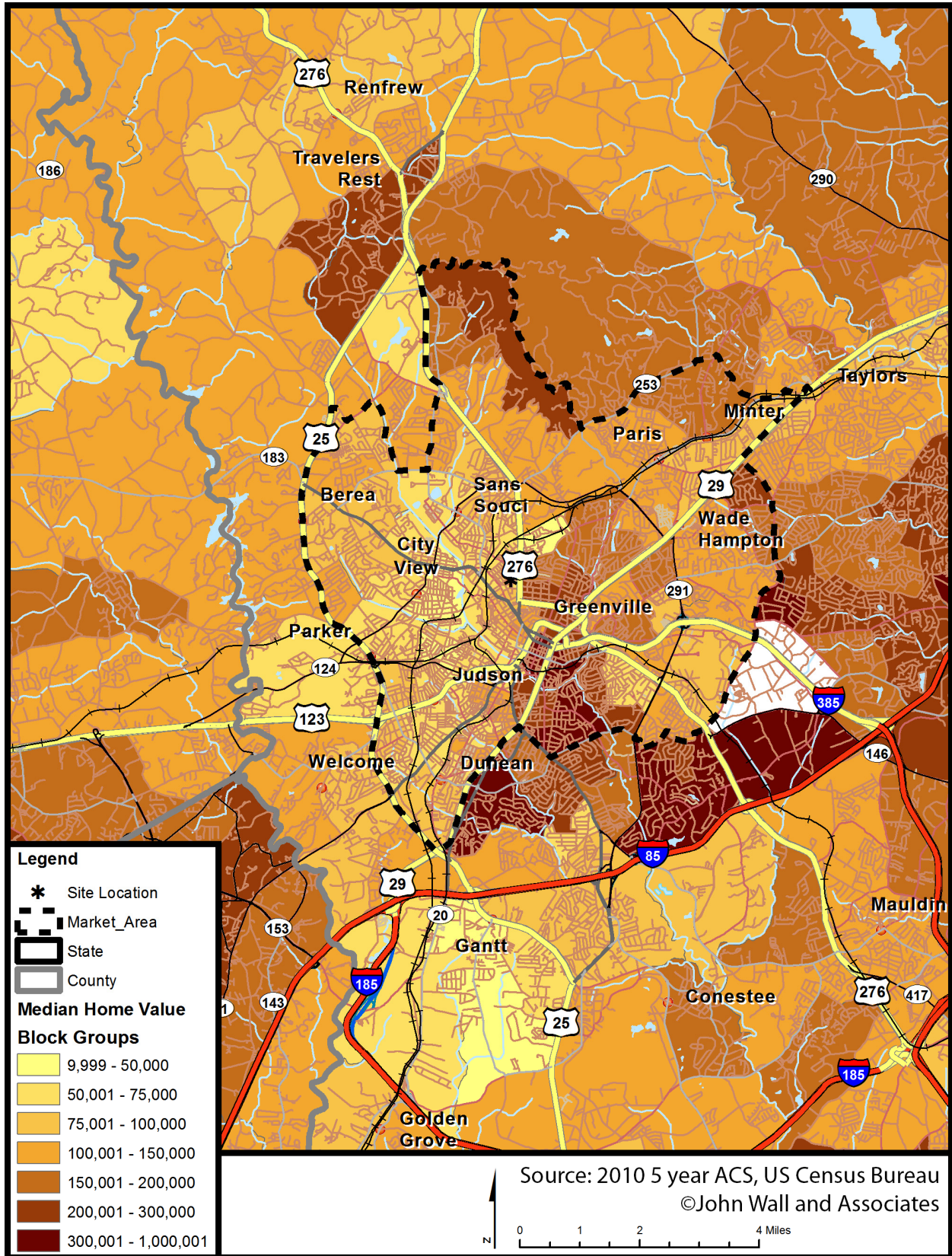
	<b>State</b>	<b>%</b>	<b>County</b>	<b>%</b>	<b>Market Area</b>	<b>%</b>	<b>City</b>	<b>%</b>
<b>Owner occupied:</b>	1,226,873		117,579		21,303		11,572	
<b>No bedroom</b>	3,158	0.3%	157	0.1%	49	0.2%	13	0.1%
<b>1 bedroom</b>	14,610	1.2%	1,517	1.3%	445	2.1%	317	2.7%
<b>2 bedrooms</b>	194,718	15.9%	18,619	15.8%	5,677	26.6%	2,787	24.1%
<b>3 bedrooms</b>	722,029	58.9%	62,931	53.5%	11,030	51.8%	5,569	48.1%
<b>4 bedrooms</b>	240,190	19.6%	28,044	23.9%	3,407	16.0%	2,275	19.7%
<b>5 or more bedrooms</b>	52,168	4.3%	6,311	5.4%	695	3.3%	611	5.3%
<b>Renter occupied:</b>	531,859		55,503		18,820		13,601	
<b>No bedroom</b>	14,446	2.7%	705	1.3%	253	1.3%	289	2.1%
<b>1 bedroom</b>	78,663	14.8%	11,451	20.6%	4,504	23.9%	3,941	29.0%
<b>2 bedrooms</b>	221,773	41.7%	24,417	44.0%	8,936	47.5%	6,246	45.9%
<b>3 bedrooms</b>	180,686	34.0%	16,042	28.9%	4,490	23.9%	2,762	20.3%
<b>4 bedrooms</b>	31,438	5.9%	2,535	4.6%	559	3.0%	302	2.2%
<b>5 or more bedrooms</b>	4,853	0.9%	353	0.6%	78	0.4%	61	0.4%

Source: 2011-5yr ACS (Census)

##### Tenure by Bedrooms for the State and Market Area



### MEDIAN HOME VALUE MAP



## 13.2 BUILDING PERMITS ISSUED

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

### Building Permits Issued

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

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

## 13.3 SURVEY OF APARTMENTS

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

### List of Apartments Surveyed

Name	Units	Vacancy Rate	Type	Comments
Arcadia Hills (fka Valley Creek)	48	4.2%	TC (50%,60%)	
Azalea Place (fka Magnolia Place II)	54	0.0%	TC (50%,60%)	Comparable
Berea Heights	72	0.0%	TC (50%,60%)	Comparable
Berea Heights Town Homes	36	0.0%	TC (50%,60%)	
Cedar Grove (fka Kingston Court)	94	0.0%	Conventional	
Century Oaks Apartments	65	N/A	Conventional	
Clark Ridge at Heritage (fka Clark Street Commons)	96	0.0%	TC (30%,50%,60%)	Comparable
Cloverfield Estates	48	0.0%	TC (50%,60%)	
Forest View	72	1.4%	TC (30%, 50%, 60%)	
Gallery at West Greenville (fka Westview Homes)	66		UR TC Bond	
Greenville HA Public Housing	395	0.0%	Public housing	
Harbor at West Village (fka Brook Haven)	57		UR TC	
Lofts of Greenville (fka Monaghan Mill)	194	0.0%	Conventional	
Magnolia Place	48	0.0%	TC (50%,60%)	
Mulberry Court	41	2.4%	TC (50%,60%)	
Nichol Town Green Commons	96	1.0%	TC (30%,50%,60%)	
Oaks at Laurel Bay (fka Laurel Oaks)	66	0.0%	TC (50%,60%) Elderly	
Parker at Cone	64	0.0%	TC (50%, 60%) HOME	
Parker at Cone II	96	0.0%	TC (50%,60%)	
Stratham Place (Subject - present)	90	1.1%	Conventional	
The Assembly	240		P TC Bond	
University Place	136	2.2%	Conventional	

## 13.4 NEW "SUPPLY"

SCSHFDA requires comparable units built since 2015 and comparable units built in previous years that are not yet stabilized to be deducted from demand. Only comparable

units within comparable complexes will be deducted from demand, as indicated by the asterisks.

**Apartment Units Built or Proposed Since the Base Year**

Project Name	Year Built	Units With Rental Assistance	30% AMI, No Rental Assistance	50% AMI, No Rental Assistance	60% AMI, No Rental Assistance	TOTAL
The Assembly	Planned	-	-	-	240*	240
Gallery at West Greenville	Proposed	54	-	12*	-	66 (12)
<b>TOTAL</b>		<b>54</b>	<b>-</b>	<b>12</b>	<b>240</b>	<b>306 (252)</b>

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

There are 252 units to deduct as new supply. There are many upscale and luxury developments under construction or permitted. Most are in the downtown area. None of these are considered comparable so they are not included in this study.

**13.5 SCHEDULE OF PRESENT RENTS, UNITS, AND VACANCIES**

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

The table below shows surveyed apartment complexes *without* rent subsidy in or near the market area. The *pro forma* rents, as given by the developer, are shown in orange in the table below. These rents will be compared to the other apartments in the area, and especially the comparable apartments to determine if they are reasonable. In addition to seeing how the *pro forma* rents compare in terms of absolute rents in the following table, it will be important to consider the amenities and locations of the other apartments.

**Schedule of Rents, Number of Units, and Vacancies for Unassisted Apartment Units**

1-Bedroom Units			2-Bedroom Units			3-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
438	12	0	395	8	0	445	4	0
468	7	1	415	3	0	470	6	0
470	5	0	425	16	0	495	20	0
470	8	0	465	16	Subj. 50%	540	14	0
555	3	0	470	9	0	550	18	0
580	5	0	520	76	1	565	2	Subj. 50%
595	1	0	526	7	0	593	7	0
625	107	3	526	29	0	593	33	0
626	5	0	526	7	0	607	8	0
7125	17	0	549	14	0	625	14	N/A
			565	5	0	634	2	0
			565	47	Subj. 60%	650	6	0
			578	34	0	657	12	0
			595	38	N/A	658	10	0
			595	43	0	665	10	Subj. 60%
			595	12	0	710	14	0
			613	56	0	750	32	0
			614	4	0	750	10	0
			625	14	0	765	4	0
			637	11	0	772	14	2
			650	21	0	780	2	0
			660	35	0	780	1	Subj. MKT
			662	7	0	842	15	0
			670	22	0	842	12	0
			680	12	Subj. MKT	1975	6	0
			690	29	0			
			690	14	0			
			717	29	0			
			1710	171	0			

Orange = Subject (proposed)  
 Red = Subject (present)  
 Green = Tax Credit  
 Tax Credit Median Rent



	<u>1-Bedroom</u>	<u>2-Bedrooms</u>	<u>3-Bedrooms</u>	<u>TOTAL</u>
Overall Vacant Units	4	1	2	7
Total Units Overall	170	714	263	1147
Overall Vacancy Rate	2.4%	0.1%	0.8%	0.6%
Overall Median Rent	\$625	\$613	\$650	
<b>Vacant Tax Credit Units</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>3</b>
<b>Total Tax Credit Units</b>	<b>46</b>	<b>400</b>	<b>229</b>	<b>675</b>
<b>Tax Credit Vacancy Rate</b>	<b>2.2%</b>	<b>0.0%</b>	<b>0.9%</b>	<b>0.4%</b>
<b>Tax Credit Median Rent</b>	<b>\$470</b>	<b>\$613</b>	<b>\$657</b>	
Conventional Vacant Units	3	1	0	4
Total Conventional Units	124	314	34	472
Conventional Vacancy Rate	2.4%	0.3%	0.0%	0.8%
Conventional Median Rent	\$625	\$1,710	\$625	

Underline=Elderly/Older Persons; b = basic rent; *italics = average rent*; UR = under rehabilitation; UC = under construction; RU= in rent up; PL = planned; N/A = information unavailable

Source: John Wall and Associates

A vacancy rate of 7.0% is considered normal. The overall vacancy rate in the market is 0.6%. The overall tax credit vacancy rate is 0.4%.

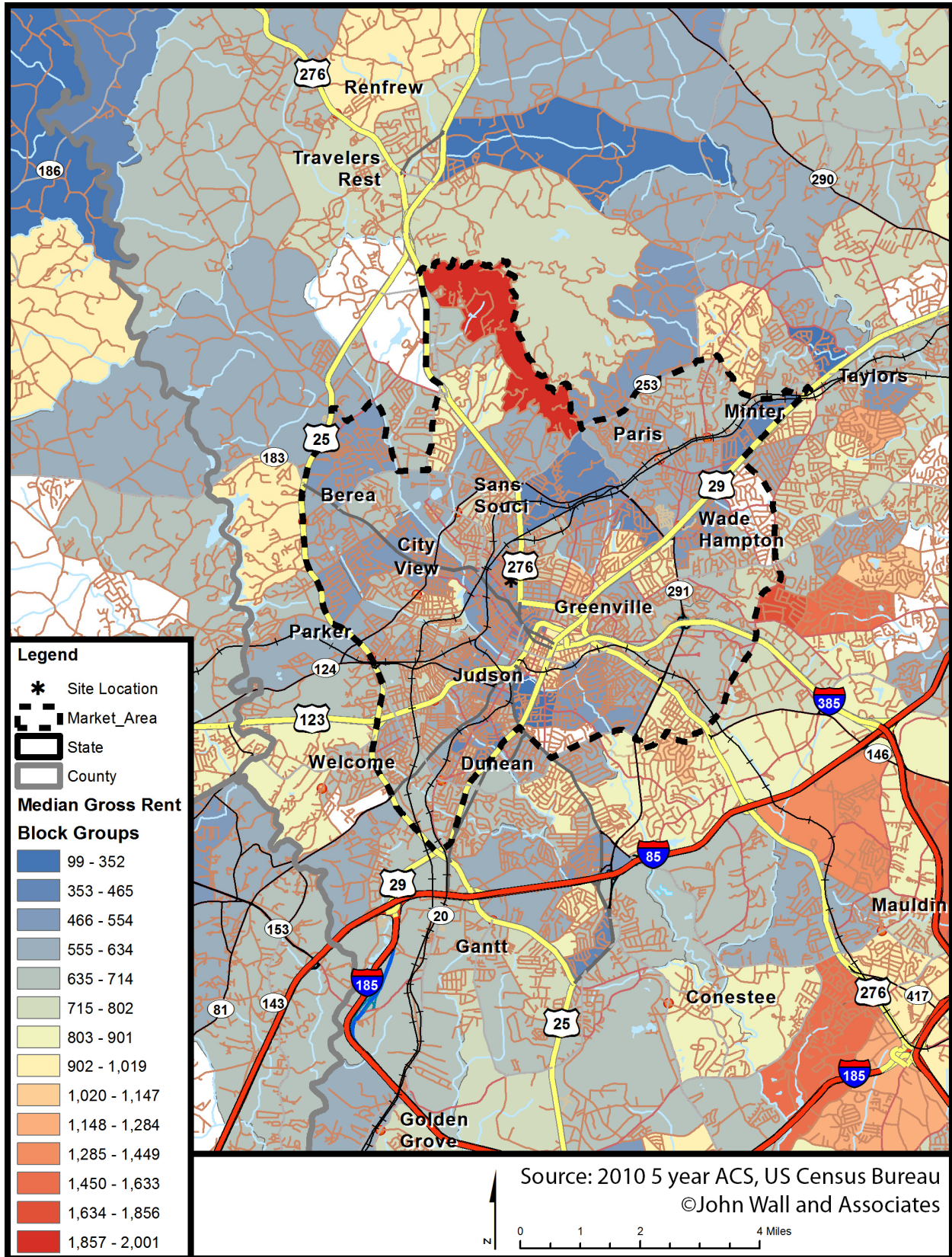
Note: The following properties are not included in the calculations above (unable to obtain unit breakdown).

The Assembly	Planned	240	units
Gallery at West Greenville	Rehab	66	units
Harbor at West Village	Rehab	55	units

## 13.6 OTHER AFFORDABLE HOUSING ALTERNATIVES

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

### MEDIAN GROSS RENT MAP



### 13.7 COMPARABLES

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

#### Comparison of Comparables to Subject

<u>Project Name</u>	<u>Approximate Distance</u>	<u>Reason for Comparability</u>	<u>Degree of Comparability</u>
Azalea Place (fka Magnolia Place II)	1 mile	LIHTC with similar rents	Moderate
Berea Heights	3 miles	LIHTC with similar rents	Moderate
Clark Ridge at Heritage (fka Clark Street Commons)	3 miles	LIHTC with similar rents	Moderate

The subject has lower rents than most of the tax credit properties in the market area. These three have rents that are the closest to the proposal.

### 13.8 PUBLIC HOUSING

There are 395 public housing units in four developments owned by the local public housing authority. There are also 189 public housing units in five LIHTC developments. There are 7,839 people on the waiting list for a housing authority unit. The housing authority administers 2,768 vouchers. There are 2,034 people on the waiting list for a voucher.

### 13.9 LONG TERM IMPACT OF THE SUBJECT ON EXISTING TAX CREDIT UNITS

The proposed housing units will have no impact on existing tax credit apartments. The market is very hard.

### 13.10 APARTMENT INVENTORY

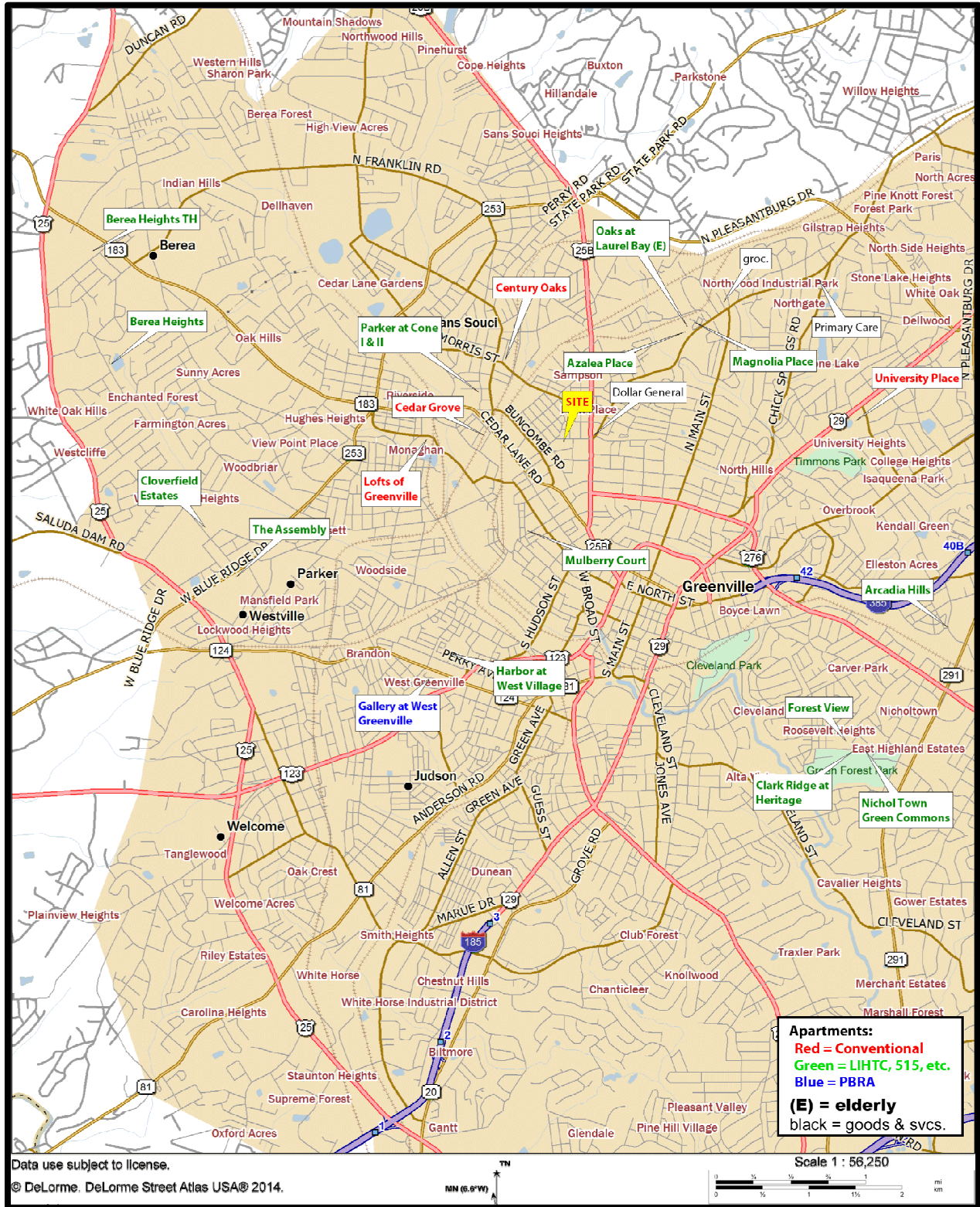
The apartment inventory follows this page. Summary information is shown for each apartment surveyed and detailed information is provided on individual property photo sheets.

### 13.11 MARKET ADVANTAGE

	<u>Bedrooms</u>	<u>Number of Units</u>	<u>Net Rent</u>	<u>Market Rent</u>	<u>Market Advantage</u>
50%	2	16	465	681	31.7%
50%	3	2	565	781	27.7%
60%	2	47	565	681	17.0%
60%	3	10	665	781	14.9%
150%	2	12	680	681	0.1%
150%	3	1	780	781	0.1%

The subject was compared to several conventional properties in or near the market area. The calculations show all of the subject’s proposed tax credit rents to have market advantages greater than 10%. The market rate units are at market.

### APARTMENT LOCATIONS MAP










# APARTMENT INVENTORY

## 16-039 Greenville, South Carolina

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	16-039 Subject (proposed) Stratham Place 207 Shaw St. Greenville	1955 Proposed rehab				16 47 12	P P P	465 565 ~680	2 10 1	P P P	565 665 ~780				TC (50%, 60%) ~MKT=14 *Covered picnic gazebo, walking trail
	Arcadia Hills (fka Valley Creek) Woodlark St. and Keith Dr. (Scattered sites) Greenville Melinda (2-25-2016) Vista Mgmt 864-404-3500	2003  4.2%	12	0	438	22	0	661-679	14	2	761-782				WL=for 1 & 2BR = 50-60 TC (50%,60%); PBRA=0; Sec 8=yes This subdivision is part of the HOPE VI development that replaced the Housing Authority's demolished Pearce Homes and Woodland Homes; Funded 2001; 1BR units are 50% AMI, 2 and 3BR units are 60% AMI. Now managed by Vista Mgmt (864-404-3500); higher rents aer for duplexes.
	Azalea Place (fka Magnolia Place II) 663 Rutherford Rd. Greenville (Feb 2016) 864-242-9003	2006  0%				7 7	0 C	526 526	7 33	0 C	593 593				WL=2 TC (50%, 60%); PBRA=0; Sec 8=35 *Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; **Balconies/patios or sunrooms; Funded 2004
	Berea Heights 125 Lions Club Rd. Greenville Leniese (Feb 2016) 864-294-9377	2005  0%				34 14	0 C	578 625	10 14	0 C	658 710				WL=9 TC (50%,60%) Family PBRA=0; Sec 8=50% *Community building with computer lab; Funded 2003; 2 staff members
	Berea Heights Town Homes 15 Leslie Oak Dr (off Berea Heights Rd) Greenville Joan (2-23-2016) 864-626-3200	2015  0%				3 9	0 C	415 470	6 18	0 C	470 550				WL=150 TC 50%, 60%; Sec 8=3 *Business center; Joan couldn't find the sf.
	Cedar Grove (fka Kingston Court) 10 Monroe St. (Greenville) (Feb 2016) 864-235-1588	1968 2006 Rehab	8	N/A	N/A	78	N/A	N/A	8	N/A	N/A				Conventional Not allowed to release info per owner.
	Century Oaks Apartments 10 Dillon Dr. Greenville  864-232-9385	1972  e	1 12	N/A N/A	N/A N/A	38	N/A	595	14	N/A	625				Conventional *Patio; **Water; Manager refused to participate. Rents obtained by shopping the property.
	Clark Ridge at Heritage (fka Clark Street Commons) 200 Clark St. Greenville Tonya (Feb. 2016) 877-385-0607	2009  0%				43 29	0 C	595 690	24	0	PBRA				WL=several TC (30%,50%,60%); PBRA=24 *Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007
	Cloverfield Estates Emile St. & Alma Ave. Greenville Tasha (2-17-2016)) 864-509-1040	2012  0%				8 16	0 C	395 425	4 20	0 C	445 495				WL=3 years long TC (50%,60%); PBRA=0 Sec 8=8 Funded 2011; *Community room, picnic area, business center, video security, patio/balcony, storage, and parking
	Forest View 515 Webster Rd. Greenville Tonya (Feb 2016) 301-563-5579	2008  1.4%	4 1 5	0 C C	PBRA 595 626	17 4 21	1 C C	PBRA 614 650	8 12	0 C	PBRA 842				WL=several TC (30%, 50%, 60%); PBRA=29; Sec 8=accepted *Community building, computer center, and gazebo; Funded 2006; 17 units at 50% and 26 units at 60%





# APARTMENT INVENTORY

## 16-039 Greenville, South Carolina

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Gallery at West Greenville (fka Westview Homes) 81 S Textile Greenville Greenville HA	Rehab proposed												TC Bond; PBRA=54 78 total units; Demolition of 7 units, conversion of 18 one-bedrooms to 12 units with art studios; remaining 66 units will undergo rehab. (This will decrease supply by 13 units.) Part of Westview Homes and Brookhaven redevelopment. Art studio apartments for low income artist in upcoming art area. 1 person income limit is \$24,444 and 2 person income limit is \$24,936.	
	Greenville HA Public Housing 2-26-2016 Fax: 864-467-2613													The HA owns 4 public housing developments. There are 395 units in these developments. There are also 189 public housing units in 5 LIHTC developments. There are 7,839 people on the waiting list for a housing authority unit (including public housing and mixed finance (Sec 8/public housing/LIHTC). The HA administers 2,768 vouchers. There are 2,034 on the wait list for a voucher.	
	Harbor at West Village (fka Brook Haven) 430 Perry Ave Greenville Greenville HA	1942 Rehab 2016												TC; PBRA=45 PBV and 12 ACC 57 total family units; Rehab of 55 multifamily units; rehab of headstart building for leasing space, community space and resident services offices. Part of the Westview Homes & Brookhaven redevelopment. This will add 2 units to supply.	
	Lofts of Greenville (fka Monaghan Mill) 201 Smythe St. (Greenville) Travis (Feb 2016) 864-232-0850	2006 & 2007  0%	17	0	975-1275	171	0	1130-2290	6	0	1475-2475				WL=0 Conventional; Sec 8=not accepted Renovated mill; *Community room, petpark/wash, resident garden, theatre, carwash; Several staff members; Historical occupancy information not applicable
	Magnolia Place 669 Rutherford Rd. Greenville Anna (Feb 2016) 864-242-9003	2002  0%				29 7	0 C	526 662	8 4	0 C	607 765				WL=12 TC (50%,60%); PBRA=0; Sec 8=25% Funded 2000; 4 staff members
	Mulberry Court 101 Mulberry St. Greenville Natasha (2-12-2016) 864-298-8000	2007  2.4%	7 5	1 C	468 580	14 11	0 C	549 637	2 2	0 C	634 780				WL=130 TC (50%,60%); PBRA=0; Sec 8=10 *Computer room, business center, and tot lot; Funded 2005
	Nichol Town Green Commons 200 Clark St. Greenville (Feb 2016) 864-250-9126	2009  1%				22 12 14	0 C C	PBRA 595 690	21 12 15	1 C 0	PBRA 657 842				WL=several TC (30%,50%,60%); PBRA=43 *Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007
	Oaks at Laurel Bay (fka Laurel Oaks) 667 Rutherford Rd. Greenville Anna (Feb 2016) 864-242-9003	2002  0%	46 10	0 C	495 609	6 4	0 C	588 724							WL=0 TC (50%,60%) Elderly PBRA=0; Sec 8=22 *Beauty salon, foyer, open/screen porch, multipurpose room, arts/crafts room, and banquet room; Funded 2000
	Parker at Cone 50 Blease St. Greenville Laurie (2-19-2016) 864-252-4216	2011  0%	5 3	0 C	470 555	5 35	0 C	565 660	6 10	0 C	650 750				WL=96 TC (50%, 60%) HOME; PBRA=0; Sec 8=18 Funded 2010; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom

## APARTMENT INVENTORY

### 16-039 Greenville, South Carolina

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Parker at Cone II 50 Blease St Greenville Bren (3-3-2016) 864-520-1435	2014  0%	8	0	470	56	0	565-660	32	0	750				WI=100 TC 50%, 60%; Sec 8="a good bit" 96 units; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom parkercone2@gmail.com
	31 Stratham Place Subject (present) 207 Shaw St. Greenville Nathasha (3-1-2016) 864-242-3075	1955  1.1%				76	1	520	14	0	540				WI=4 Conventional; Sec 8=6
	The Assembly 3100 block of W. Blue Ridge Dr. Greenville	Planned													TC Bond 240 total units; family; SC# 51505; Funded 2015
	University Place 211 Batesview Dr. Greenville Rita (2-17-2016) 864-232-8423	1978  2.2%	107	3	625	29	0	709-725							WI=5 for 2BR units Conventional; Sec 8=not accepted 25% students; formerly owned by Bob Jones University

Map Number	Complex:	Year Built:	Amenities								Appliances					Unit Features					Two-Bedroom							
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other
	16-039 Subject (proposed)	1955	x		x	x			*	x	x	x	x	x						s	x	x	ws			x	670	465
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													TC (50%, 60%) ~MKT=14					670	565			
																			670	~680								
	Arcadia Hills	2003								x	x	x	x	x						x	x	x	N				936	661-679
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													TC (50%,60%); PBRA=0; Sec 8=yes									
		0.0%	0.0%	14.3%		4.2%																						
	Azalea Place	2006	x			x			x	*	x	x	x	x	x	x	x						x	tp	**		1020	526
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													TC (50%, 60%); PBRA=0; Sec 8=35					1020	526			
		0.0%	0.0%			0.0%																						
	Berea Heights	2005	x		x	x			*	x	x	x	x		x	x				x	x	x	ws				935	578
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													TC (50%,60%) Family PBRA=0; Sec 8=50%					935	625			
		0.0%	0.0%			0.0%																						
	Berea Heights Town	2015	x		x	x			*	x	x	x	x	x		x				x	x	x	t				1100	415
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													TC 50%, 60%; Sec 8=3					1100	470			
		0.0%	0.0%			0.0%																						
	Cedar Grove	1968	uc		x					x	x									x		x	ws				750	N/A
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													Conventional									
	Century Oaks Apartments	1972	x							x	x	x	x							x	x	x	**	*			950	595
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													Conventional									
	Clark Ridge at Heritage	2009	x						*	x	x	x	x	x		x				x	x	x	ws				950	595
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													TC (30%,50%,60%); PBRA=24					950	690			
		0.0%	0.0%			0.0%																						



Map Number	Complex:	Year Built:	Amenities										Appliances						Unit Features						Two-Bedroom						
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)	Rent
	Clverfield Estates	2012	x		x	x	x	*	x	x	x	x	x	x	x	x			x	x	x	t						1127	395		
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall <b>0.0%</b>											TC (50%,60%); PBRA=0 Sec 8=8										1127	425			
	Forest View	2008	x			x	x	*	x	x	x	x	x	x	x	x			x	x	x	ws					959	PBRA			
	Vacancy Rates:	1 BR 0.0%	2 BR 2.4%	3 BR 0.0%	4 BR 1.4%	overall <b>1.4%</b>											TC (30%, 50%, 60%); PBRA=29; Sec 8=accepted										959	614 650			
	Gallery at West Greenville	Rehab																													
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall											TC Bond; PBRA=54														
	Greenville HA																														
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																									
	Harbor at West Village (fka	1942																													
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall											TC; PBRA=45 PBV and 12 ACC														
	Lofts of Greenville	2006 &				x		2	*	x	x	x	x	D	x			x	x	x	ws					1138-1933	1130-2290				
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall <b>0.0%</b>											Conventional; Sec 8=not accepted														
	Magnolia Place	2002	x		x					x	x	x	x	x	x				x	x	x	tp					960	526			
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall <b>0.0%</b>											TC (50%,60%); PBRA=0; Sec 8=25%										960	662			
	Mulberry Court	2007	x			x	x	*	x	x	x	x							x	x	ws						900	549			
	Vacancy Rates:	1 BR 8.3%	2 BR 0.0%	3 BR 0.0%	4 BR 2.4%	overall <b>2.4%</b>											TC (50%,60%); PBRA=0; Sec 8=10										900	637			

Map Number	Complex:	Year Built:	Amenities								Appliances						Unit Features						Two-Bedroom									
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)	Rent	
	Nichol Town Green	2009	x							*	x	x	x	x	x		x					x	x	x	ws			950	PBRA			
	Vacancy Rates:	1 BR 0.0%	2 BR 2.1%	3 BR	4 BR	overall																						950	595			
						1.0%																						950	690			
	Oaks at Laurel Bay	2002									x	*		x	x	x	x	x	x		x		x	x	x	ws			885	588		
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR	4 BR	overall																						885	724			
						0.0%																										
	Parker at Cone	2011	x							*	x	x	x	x	x		x						x	x	x	ws **			1000	565		
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall																						1000	660			
						0.0%																										
	Parker at Cone II	2014	x							*	x	x	x	x	x		x							x	x	x	ws **			1019	565-660	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall																										
						0.0%																										
<b>31</b>	Stratham Place	1955	x																											670	520	
	Vacancy Rates:	1 BR 1.3%	2 BR 0.0%	3 BR	4 BR	overall																										
						1.1%																										
	The Assembly	Planned																														
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																										
	University Place	1978	x	x																											850	709-725
	Vacancy Rates:	1 BR 2.8%	2 BR 0.0%	3 BR	4 BR	overall																										
						2.2%																										

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	16	1	P	670	465
	47	1	P	670	565
	12	1	P	670	~680
<b>Three-Bedroom</b>					
3 BR vacancy rate	2	2	P	1060	565
	10	2	P	1060	665
	1	2	P	1060	~780
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>88</b>		<b>0</b>		

**Complex:** 16-039 Subject (proposed)  
 Stratham Place  
 207 Shaw St.  
 Greenville

**Map Number:**

**Year Built:**  
 1955  
 Proposed  
 rehab

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

TC (50%, 60%) ~MKT=14

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Covered picnic gazebo, walking trail



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	12	1.5	0	570	438
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	22	1.5	0	936	661-679
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>	14	1.5-2	2	1208-1362	761-782
3 BR vacancy rate	14.3%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>4.2%</b>	<b>48</b>	<b>2</b>		

**Complex:**

Arcadia Hills  
 (fka Valley Creek)  
 Woodlark St. and Keith Dr.  
 (Scattered sites)  
 Greenville  
 Melinda (2-25-2016)  
 Vista Mgmt 864-404-3500

**Map Number:**

**Year Built:**

2003

**Last Rent Increase**

**Specials**

**Waiting List**

WL=for 1 & 2BR = 50-60

**Subsidies**

TC (50%,60%); PBRA=0; Sec 8=yes

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** This subdivision is part of the HOPE VI development that replaced the Housing Authority's demolished Pearce Homes and Woodland Homes; Funded 2001; 1BR units are 50% AMI, 2 and 3BR units are 60% AMI. Now managed by Vista Mgmt (864-404-3500); higher rents aer for duplexes.



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	7	2	1020	526
		7	2	1020	526
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	7	2	1302	593
		33	2	1302	593
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>54</b>	<b>0</b>		

**Complex:**

Azalea Place  
 (fka Magnolia Place II)  
 663 Rutherford Rd.  
 Greenville  
 (Feb 2016)  
 864-242-9003

**Map Number:**

**Year Built:**

2006

**Last Rent Increase**

**Specials**

**Waiting List**

WL=2

**Subsidies**

TC (50%, 60%); PBRA=0; Sec  
 8=35

**Amenities**

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

**Appliances**

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

**Unit Features**

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

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



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	34	2	0	935
		14	2	0	935
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	10	2	0	1120
		14	2	0	1120
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>72</b>	<b>0</b>		

**Complex:**

Berea Heights  
 125 Lions Club Rd.  
 Greenville  
 Leniese (Feb 2016)  
 864-294-9377

**Map Number:**

**Year Built:**

2005

**Last Rent Increase**

**Specials**

**Waiting List**

WL=9

**Subsidies**

TC (50%,60%) Family  
 PBRA=0; Sec 8=50%

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Community building with computer lab; Funded 2003; 2 staff members



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	3	2	0	1100
		9	2	0	1100
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	6	2.5	0	1250
		18	2.5	0	1250
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>36</b>	<b>0</b>		

**Complex:** Bera Heights Town Homes

15 Leslie Oak Dr  
 (off Bera Heights Rd)  
 Greenville  
 Joan (2-23-2016)  
 864-626-3200

**Map Number:**

**Year Built:**  
 2015

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=150

**Subsidies**  
 TC 50%, 60%; Sec 8=3

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Business center; Joan couldn't find the sf.



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b> 1 BR vacancy rate	8	1	N/A	650	N/A
<b>Two-Bedroom</b> 2 BR vacancy rate	78	1	N/A	750	N/A
<b>Three-Bedroom</b> 3 BR vacancy rate	8	1	N/A	840	N/A
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>TOTALS</b>	<b>94</b>		<b>0</b>		

**Complex:**

Cedar Grove  
(fka Kingston Court)  
10 Monroe St. (Greenville)  
(Feb 2016)  
864-235-1588

**Map Number:**

**Year Built:**

1968  
2006 Rehab

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
Conventional

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** Not allowed to release info per owner.





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	1	1	N/A	425	N/A
<b>One-Bedroom</b> 1 BR vacancy rate	12	1	N/A	800	N/A
<b>Two-Bedroom</b> 2 BR vacancy rate	38	1.5	N/A	950	595
<b>Three-Bedroom</b> 3 BR vacancy rate	14	1.5	N/A	1100-1350	625
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>TOTALS</b>	<b>65</b>		<b>0</b>		

**Complex:** Century Oaks Apartments

**Map Number:**

10 Dillon Dr.  
Greenville

864-232-9385

**Year Built:**

1972

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
Conventional

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Patio; \*\*Water; Manager refused to participate. Rents obtained by shopping the property.



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	43	2	0	950
		29	2	0	950
					595
					690
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	24	2	0	1100
					PBRA
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>96</b>	<b>0</b>		

**Complex:** Clark Ridge at Heritage

(fka Clark Street Commons)  
 200 Clark St.  
 Greenville  
 Tonya (Feb. 2016)  
 877-385-0607

**Map Number:**

**Year Built:**  
 2009

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=several

**Subsidies**  
 TC (30%,50%,60%); PBRA=24

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

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

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

**Comments:** \*Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	8	2	0	1127
		16	2	0	1127
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	4	2	0	1288
		20	2	0	1288
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>48</b>	<b>0</b>		

**Complex:**

Cloverfield Estates  
 Emile St. & Alma Ave.  
 Greenville  
 Tasha (2-17-2016))  
 864-509-1040

**Map Number:**

**Year Built:**

2012

**Last Rent Increase**

**Specials**

**Waiting List**

WL=3 years long

**Subsidies**

TC (50%,60%); PBRA=0  
 Sec 8=8

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** Funded 2011; \*Community room, picnic area, business center, video security, patio/balcony, storage, and parking



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	4	1	0	720	PBRA	
1 BR vacancy rate	0.0%	1	1	0	720	595
	5	1	0	720	626	
<b>Two-Bedroom</b>						
2 BR vacancy rate	2.4%	4	2	0	959	614
	21	2	0	959	650	
<b>Three-Bedroom</b>						
3 BR vacancy rate	0.0%	8	2	0	1183	842
	12	2	0	1183		
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>1.4%</b>	<b>72</b>	<b>1</b>			

**Complex:**

Forest View  
 515 Webster Rd.  
 Greenville  
 Tonya (Feb 2016)  
 301-563-5579

**Map Number:**

**Year Built:**

2008

**Last Rent Increase**

**Specials**

**Waiting List**

WL=several

**Subsidies**

TC (30%, 50%, 60%); PBRA=29;  
 Sec 8=accepted

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Community building, computer center, and gazebo; Funded 2006; 17 units at 50% and 26 units at 60%



No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>				
<b>One-Bedroom</b>				
		1 BR vacancy rate		
<b>Two-Bedroom</b>				
		2 BR vacancy rate		
<b>Three-Bedroom</b>				
		3 BR vacancy rate		
<b>Four-Bedroom</b>				
		4 BR vacancy rate		
<b>TOTALS</b>				

**Complex:** Gallery at West Greenville (fka Westview Homes)  
 81 S Textile  
 Greenville  
 Greenville HA

**Map Number:**

**Year Built:**  
 Rehab  
 proposed

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
 TC Bond; PBRA=54

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** 78 total units; Demolition of 7 units, conversion of 18 one-bedrooms to 12 units with art studios; remaining 66 units will undergo rehab. (This will decrease supply by 13 units.) Part of Westview Homes and Brookhaven redevelopment. Art studio apartments for low income artist in upcoming art area. 1 person income limit is \$24,444 and 2 person income limit is \$24,936.

No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>				
<b>One-Bedroom</b>				
		1 BR vacancy rate		
<b>Two-Bedroom</b>				
		2 BR vacancy rate		
<b>Three-Bedroom</b>				
		3 BR vacancy rate		
<b>Four-Bedroom</b>				
		4 BR vacancy rate		
<b>TOTALS</b>				

**Complex:**

Greenville HA  
 Public Housing  
 2-26-2016  
 Fax: 864-467-2613

**Map Number:**

**Year Built:**

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** The HA owns 4 public housing developments. There are 395 units in these developments. There are also 189 public housing units in 5 LIHTC developments. There are 7,839 people on the waiting list for a housing authority unit (including public housing and mixed finance (Sec 8/public housing/LIHTC). The HA administers 2,768 vouchers. There are 2,034 on the wait list for a voucher.



No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>				
<b>One-Bedroom</b>				
		1 BR vacancy rate		
<b>Two-Bedroom</b>				
		2 BR vacancy rate		
<b>Three-Bedroom</b>				
		3 BR vacancy rate		
<b>Four-Bedroom</b>				
		4 BR vacancy rate		
<b>TOTALS</b>				

**Complex:** Harbor at West Village (fka Brook Haven)  
 430 Perry Ave  
 Greenville  
 Greenville HA

**Year Built:**  
 1942  
 Rehab 2016

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

TC; PBRA=45 PBV and 12 ACC

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** 57 total family units; Rehab of 55 multifamily units; rehab of headstart building for leasing space, community space and resident services offices. Part of the Westview Homes & Brookhaven redevelopment. This will add 2 units to supply.



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	17	1	0	939-1112	975-1275
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>194</b>	<b>0</b>		

**Complex:**

Lofts of Greenville  
 (fka Monaghan Mill)  
 201 Smythe St. (Greenville)  
 Travis (Feb 2016)  
 864-232-0850

**Map Number:**

**Year Built:**

2006 & 2007

**Last Rent Increase**

**Specials**

**Waiting List**

WL=0

**Subsidies**

Conventional; Sec 8=not  
 accepted

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** Renovated mill; \*Community room, petpark/wash, resident garden, theatre, carwash; Several staff members; Historical occupancy information not applicable





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	29	7	1.5	0
				960	526
				960	662
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	8	4	2	0
				1218	607
				1218	765
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>48</b>	<b>0</b>		

**Complex:**

Magnolia Place  
 669 Rutherford Rd.  
 Greenville  
 Anna (Feb 2016)  
 864-242-9003

**Map Number:**

**Year Built:**

2002

**Last Rent Increase**

**Specials**

**Waiting List**

WL=12

**Subsidies**

TC (50%,60%); PBRA=0; Sec  
 8=25%

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** Funded 2000; 4 staff members



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	7	1	1	700	468
1 BR vacancy rate	8.3%	5	1	700	580
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	14	2	900	549
		11	2	900	637
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	2	2	1100	634
		2	2	1100	780
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.4%</b>	<b>41</b>	<b>1</b>		

**Complex:**

Mulberry Court  
 101 Mulberry St.  
 Greenville  
 Natasha (2-12-2016)  
 864-298-8000

**Map Number:**

**Year Built:**

2007

**Last Rent Increase**

**Specials**

**Waiting List**

WL=130

**Subsidies**

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

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Computer room, business center, and tot lot; Funded 2005



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>						
1 BR vacancy rate						
<b>Two-Bedroom</b>						
2 BR vacancy rate	0.0%					
		22	2	0	950	PBRA
		12	2	0	950	595
		14	2	0	950	690
<b>Three-Bedroom</b>						
3 BR vacancy rate	2.1%					
		21	2	1	1100	PBRA
		12	2	0	1100	657
		15	2	0	1100	842
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>1.0%</b>	<b>96</b>	<b>1</b>			

**Complex:** Nichol Town Green Commons  
 200 Clark St.  
 Greenville  
 (Feb 2016)  
 864-250-9126

**Year Built:**  
 2009

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=several

**Subsidies**  
 TC (30%,50%,60%); PBRA=43

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Tot lot, outdoor seating, community building, media room, classrooms, business center, support services, and computer area; Funded 2007



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	46	1	0	676	495	
1 BR vacancy rate	0.0%	10	1	0	676	609
<b>Two-Bedroom</b>						
2 BR vacancy rate	0.0%	6	2	0	885	588
<b>Three-Bedroom</b>						
3 BR vacancy rate						
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>0.0%</b>	<b>66</b>	<b>0</b>			

**Complex:**

Oaks at Laurel Bay  
 (fka Laurel Oaks)  
 667 Rutherford Rd.  
 Greenville  
 Anna (Feb 2016)  
 864-242-9003

**Map Number:**

**Year Built:**  
 2002

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 TC (50%,60%) Elderly  
 PBRA=0; Sec 8=22

**Amenities**

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

**Appliances**

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

**Unit Features**

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

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



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	5	1	0	750	470	
1 BR vacancy rate	0.0%	3	1	0	750	555
<b>Two-Bedroom</b>						
2 BR vacancy rate	0.0%	35	2	0	1000	565
<b>Three-Bedroom</b>						
3 BR vacancy rate	0.0%	10	2	0	1200	650
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>0.0%</b>	<b>64</b>	<b>0</b>			

**Complex:**

Parker at Cone  
 50 Blease St.  
 Greenville  
 Laurie (2-19-2016)  
 864-252-4216

**Map Number:**

**Year Built:**

2011

**Last Rent Increase**

**Specials**

**Waiting List**

WL=96

**Subsidies**

TC (50%, 60%) HOME;  
 PBRA=0; Sec 8=18

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** Funded 2010; \*Gazebo/picnic area, Community building with computer lab; \*\*Patio/balcony or sunroom



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	8	1	0	791	470
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	56	2	0	1019	565-660
<b>Three-Bedroom</b>					
3 BR vacancy rate	32	2	0	1174	750
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>96</b>	<b>0</b>		

**Complex:**  
 Parker at Cone II  
 50 Blease St  
 Greenville  
 Bren (3-3-2016)  
 864-520-1435

**Map Number:**

**Year Built:**  
 2014

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=100

**Subsidies**  
 TC 50%, 60%; Sec 8="a good bit"

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** 96 units; \*Gazebo/picnic area, Community building with computer lab; \*\*Patio/balcony or sunroom  
 parkercone2@gmail.com



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	76	1	1	670	520
	1.3%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	14	2	0	1060	540
	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>1.1%</b>	<b>90</b>	<b>1</b>		

**Complex:**  
 Stratham Place  
 Subject (present)  
 207 Shaw St.  
 Greenville  
 Nathasha (3-1-2016)  
 864-242-3075

**Map Number: 31**

**Year Built:**  
 1955

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=4

**Subsidies**  
 Conventional; Sec 8=6

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:**



No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>				
<b>One-Bedroom</b>				
				1 BR vacancy rate
<b>Two-Bedroom</b>				
				2 BR vacancy rate
<b>Three-Bedroom</b>				
				3 BR vacancy rate
<b>Four-Bedroom</b>				
				4 BR vacancy rate
<b>TOTALS</b>				

**Complex:** The Assembly  
**Map Number:** 3100 block of W. Blue Ridge Dr.  
 Greenville

**Year Built:**  
 Planned

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

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

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

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
 TC Bond

**Comments:** 240 total units; family; SC# 51505; Funded 2015





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	107	1	3	650	625
1 BR vacancy rate	2.8%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.2%</b>	<b>136</b>	<b>3</b>		

**Complex:**  
 University Place  
 211 Batesview Dr.  
 Greenville  
 Rita (2-17-2016)  
 864-232-8423

**Map Number:**

**Year Built:**  
 1978

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=5 for 2BR units

**Subsidies**  
 Conventional;  
 Sec 8=not accepted

**Amenities**

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

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- No W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

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

**Comments:** 25% students; formerly owned by Bob Jones University

## 14 INTERVIEWS

The following interviews were conducted regarding demand for the subject.

### 14.1 APARTMENT MANAGERS

Natasha, manager of Mulberry Court (Tax Credit) and Stratham Place (Subject), said that Stratham Place is in a good location. She said the rehab is needed and the scope of work sounds like exactly what is needed. She said the bedroom mix sounds good and the rents are in line with other tax credit apartments in the area. Overall, Natasha believes the subject will perform well after the rehab.

Tonya, manager of Clark Ridge (Tax Credit) and Forest View (Tax Credit), said she isn't too familiar with the location, but said if it's near Stone Avenue then it is probably in an up-and-coming area. She said the scope of work for the rehab sounds good and that the rehab will draw people. She said the bedroom mix could use more three-bedroom units and less two-bedroom units. She mentioned that a single mom with two teenage boys would rather have a three-bedroom unit; she also said that families are getting bigger. She said the rents are somewhat in line with others in the area, but they are lower than the rents at the developments she manages. Overall, she believes the subject will do very well if rehabbed.

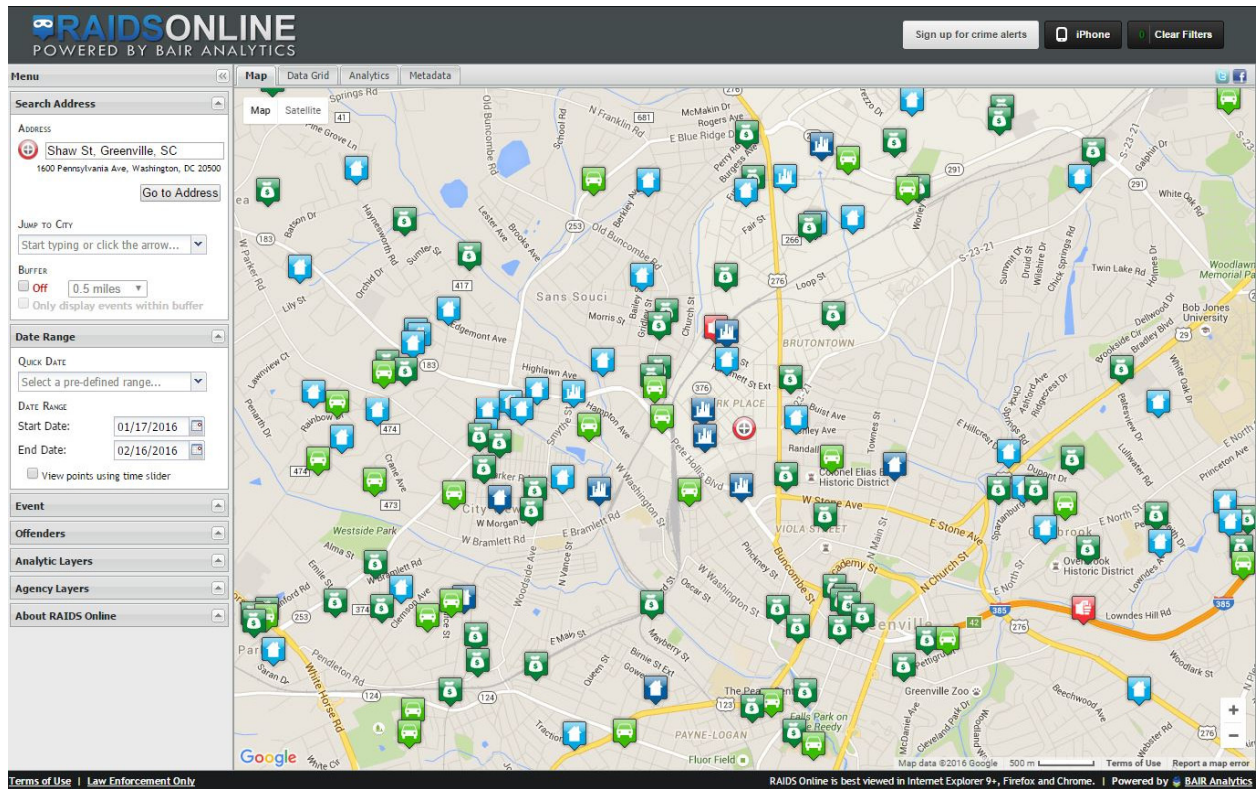
### 14.2 ECONOMIC DEVELOPMENT

According to Jim Hill, Research Manager at Greenville Area Development Corporation, there have been 18 companies to announce a location or expansion within the past year in Greenville County which will create a total of 1,678 new jobs. **O'Neal Engineering** announced an expansion with 60 new jobs created. **SYNNEX** announced an expansion with 150 new jobs created. **CareCam HealthSystems** announced a location in Greenville (McAlister Square) with 60 new jobs. **Utility Partners** announced an expansion with 426 new jobs. **MarleyLily** announced an expansion with 69 new jobs. **Associated Packaging** announced an expansion with 125 new jobs. **Pantex Americas, Inc.** announced a location in Simpsonville with 45 new jobs. **CH2M** announced a location in Greenville (off Verdae Blvd. near Laurens Rd.) with 50 new jobs. **Aran Packaging** announced a location in Greer with 63 new jobs. **Kirchner Design, Inc.** announced a location in downtown Greenville with 30 new jobs. **Cold Mountain Material Corp.** announced a location in Travelers Rest with 109 new jobs. **Magna International** announced an expansion with 153 new jobs. **Bausch and Lomb** announced an expansion with 36 new jobs. **ScanSource Inc.** announced an expansion with 100 new jobs. **Sutera USA** announced a location in Greenville with 20 new jobs. **JTEKT North America** announced an expansion with 27 new jobs. **WYNIT Distribution** announced a location in downtown Greenville with 111 new jobs, and finally, **Earth's Creation USA** announced a location in Travelers Rest with 44 new jobs.

According to the SC Department of Employment and Workforce, there have been four companies to announce a closure or layoff within the past year which will result in more than 151 jobs lost. United Health Group in Duncan announced layoffs that will result in 85 jobs lost. Coyne Textile Services in Greenville announced a closure with 66 jobs lost. Fredrick J. Hanna and Associates, PC in Greenville announced a closure with an undetermined number of jobs to be lost. Finally, CHEP Recycled in Simpsonville announced a closure with an undetermined number of jobs to be lost.



# 16 APPENDIX B — CRIMES REPORTED TO POLICE



### 16.1 APPENDIX C—FOR SALE HOMES

These homes are two blocks south of the site.

Lot 1 and Lot 2 David Street  
\$350k 2000SF - 3 Bedroom 2.5 Bath



[www.highlandhomessc.com](http://www.highlandhomessc.com)

Patrick Franzen (864) 250-1234  
patrickfranzen@msn.com

## 17 NCHMA MARKET STUDY INDEX/CHECKLIST

**A. Introduction:** Members of the National Council of Housing Market Analysts provide a checklist referencing all components of their market study. This checklist is intended to assist readers on the location and content of issues relevant to the evaluation and analysis of market studies.

**B. Description and Procedure for Completing:** The following components have been addressed in this market study. The page number of each component is noted below. Each component is fully discussed on that page or pages. In cases where the item is not relevant, the author has indicated 'N/A' or not applicable. Where a conflict with or variation from client standards or client requirements exists, the author has indicated a 'V' (variation) with a comment explaining the conflict. (More detailed notations or explanations also acceptable)

### C. Checklist:

1. Executive Summary	8	31. Existing rental housing discussion	53
2. Concise description of the site and adjacent parcels	12	32. Area building permits	55
3. Project summary	12	33. Comparable property discussion	*
4. Precise statement of key conclusions	11	34. Comparable property profiles	*
5. Recommendations and/or modification to project discussion	11	35. Area vacancy rates, including rates for Tax Credit and government-subsidized	56
6. Market strengths and weaknesses impacting project	10	36. Comparable property photos	*
7. Lease-up projection with issues impacting performance	8	37. Identification of waiting lists	*
8. Project description with exact number of bedrooms and baths proposed, income limitation, proposed rents and utility allowances	12	38. Narrative of subject property compared to comparable properties	V
9. Utilities (and utility sources) included rent and paid by landlord or tenant?	12	39. Discussion of other affordable housing options including homeownership	57
10. Project design description	12	40. Discussion of subject property on existing housing	56
11. Unit and project amenities; parking	12	41. Map of comparable properties	60
12. Public programs included	12	42. Description of overall rental market including share of market-rate and affordable properties	56
13. Date of construction/preliminary completion	15	43. List of existing and proposed LIHTC properties	55, V
14. Reference to review/status of project plans	14	44. Interviews with area housing stakeholders	61
15. Target population description	14	45. Availability of Housing Choice Vouchers	61
16. Market area/secondary market area description	29	46. Income levels required to live at subject site	44
17. Description of site characteristics	18	47. Market rent and programmatic rent for subject	NA, 45
18. Site photos/maps	18	48. Capture rate for property	9
19. Map of community services	60	49. Penetration rate for area properties	9 V
20. Visibility and accessibility evaluation	20	50. Absorption rate discussion	8
21. Crime information	21	51. Discussion of future changes in housing population	30
22. Population and household counts	30	52. Discussion of risks or other mitigating circumstances impacting project projection	11
23. Households by tenure	32	53. Preparation date of report	2
24. Distribution of income	34	54. Date of field work	20
25. Employment by industry	36	55. Certification	8
26. Area major employers	38	56. Statement of qualifications	16
27. Historical unemployment rate	40	57. Sources of data	**
28. Five-year employment growth	40	58. Utility allowance schedule	14
29. Typical wages by occupation	40		
30. Discussion of commuting patterns of area workers	29		

\* Information on comparable properties, including profiles, and photographs, appear on the unnumbered photosheets, following page 60.

38(V): Some textual comparison is made on page 10, while numeric comparisons are made on page 56 and on the apartment inventory.

43(V) The page referenced shows proposed and newly constructed properties. Other existing properties are identified on the unnumbered inventory.

49(V) The client market study guide defines capture rate the way NCHMA defines penetration rate.

\*\* Data are sourced where they are used throughout the study.

## 18 BUSINESS REFERENCES

Ms. Laura Nicholson  
SC State Housing Finance & Development Authority  
Attn: Housing Development  
300-C Outlet Pointe Boulevard  
Columbia, South Carolina 29210  
803/896-9194

Mr. Jay Ronca  
Vantage Development  
1544 S. Main Street  
Fyffe, Alabama 35971  
256/417-4920 ext. 224

Mr. Scott Farmer  
North Carolina Housing Finance Agency  
3508 Bush Street  
Raleigh, North Carolina 37609  
919/877-5700

## 19 RÉSUMÉS

### JOHN WALL

#### EXPERIENCE

##### **PRESIDENT**

*JWA, Inc., Anderson, South Carolina (June 1990 to Present)*

JWA, Inc. is an information services company providing demographic and other types of data, as well as geographic information system services, mapping, and research to market analysts and other clients.

##### **PRESIDENT**

*John Wall & Associates, Anderson, South Carolina (December 1982 to Present)*

John Wall & Associates is a planning and analysis firm specializing in real estate market analysis and land development consultation. Initially, the firm concentrated on work in the southeastern portion of the United States. In 1990, the work was expanded to the entire United States. John Wall & Associates (Anderson, South Carolina office) has completed over 2,500 market analyses, the majority of these being for apartment projects (both government and conventional). The firm has also done many other types of real estate market analyses, shopping center master plans, industrial park master plans, housing and demographic studies, land planning projects, site analysis, location analysis, and GIS projects. Clients have included private developers, governments, syndicators, and lending institutions.

**CHURCHILL STATESIDE GROUP INVESTMENT COMMITTEE**, *(March 2011 to Present)*

**MIDLAND MORTGAGE INVESTMENT COMMITTEE, MMI** *(October 1992 to November 2001)*

**MIDLAND ADVISORY SERVICES COMMITTEE, MAS** *(October 1992 to November 2001)*

**MIDLAND EQUITY COMMITTEE, MEC** *(March 1995 to November 2001)*

**VISITING PROFESSOR OF SITE PLANNING** (Part-time)

*Clemson University College of Architecture, Planning Dept., Clemson, South Carolina (1985 & 1986)*

##### **PLANNING DIRECTOR**

*Planning Department, City of Anderson, South Carolina (September 1980 to December 1982)*

##### **PLANNER**

*Planning Department, City of Anderson, South Carolina (December 1978 to September 1980)*

##### **CARTOGRAPHER**

*Oconee County Tax Assessors' Office, Walhalla, South Carolina (October 1976 to January 1977)*

##### **ASSISTANT ENGINEER**

*American Concrete Pipe Association, Vienna, Virginia (January 1969 to March 1969)*

#### Professional Organization

Member Delegate, *National Council of Housing Market Analysts (NCHMA) (2002-Present)*

#### PUBLICATIONS

*Conducting Market Studies in Rural Areas, NCHMA Publications*

#### EDUCATION

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

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

Real Estate Development, *Harvard University, Cambridge, Massachusetts (July 1989)*

Fundamentals of Real Estate Finance, *Harvard University, Cambridge, Massachusetts (July 1989)*

Management of Planning & Design Firms, *Harvard University, Cambridge, Massachusetts (August 1984)*

Master of City & Regional Planning, *Clemson University, Clemson, South Carolina (May 1980)*

BS Pre-Architecture, *Clemson University, Clemson, South Carolina (May 1978)*

Graduate of Manlius Military Academy, *Manlius, New York (June 1965)*

#### MILITARY

U.S. Navy, Interim Top Secret Clearance *(April 1969 to October 1973; Honorable Discharge)*



## **BOB ROGERS**

### **EXPERIENCE**

#### **SENIOR MARKET ANALYST**

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

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

#### **MANAGER**

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

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

#### **CONSULTANT**

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

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

#### **CONSULTANT**

*Central Transport, High Point, North Carolina (1990)*

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

### **PROFESSIONAL ORGANIZATION**

*National Council of Housing Market Analysts (NCHMA)*

*Executive Committee Member (2004-2010)*

*Standards Committee Co-Chair (2006-2010)*

*Standards Committee Vice Chair (2004-2006)*

*Member delegate (2002-Present)*

### **PUBLICATIONS**

*Senior Housing Options, NCHMA White Paper draft*

*Field Work for Market Studies, NCHMA White Paper, 2011*

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

*Selecting Comparable Properties (best practices), NCHMA publication 2006*

### **EDUCATION**

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

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

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

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

## **CHRIS PILLITERE**

### **EXPERIENCE**

#### **RESEARCH ASSOCIATE**

*John Wall & Associates, Anderson, South Carolina (2015 to present)*

Responsibilities include: Compile information for reports, interview city and economic development officials and apartment managers. Assist with various types of other research. Collect multifamily rental housing information (both field and census); conduct site and location research.

#### **RESEARCH ASSISTANT**

*Clemson University, Clemson, South Carolina (2014 to 2015)*

Responsibilities included: Assisting faculty members with data collection and preparation of current research projects.

#### **INTRAMURAL SPORTS SUPERVISOR**

*University of Texas at Dallas, Richardson, Texas (2012 to 2014)*

Responsibilities included: Overseeing intramural sports referees and supervising league and tournament play

### **EDUCATION**

MA Economics, *Clemson University, Clemson, South Carolina (2015)*

BS Economics, *magna cum laude, University of Texas at Dallas, Richardson, Texas (2014)*