

# John Wall and Associates

## Market Analysis

Gordon Street Mill  
Family  
Tax Credit (Sec. 42) Apartments

Greenville, South Carolina  
Greenville County

Prepared For:  
Gordon St Mill LLC

May 2021 (Revised May 25, 2021)

PCN: 21-064



Formerly known as  
National Council of Affordable  
Housing Market Analysts

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## **1 Foreword**

### **1.1 Qualifications Statement**

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

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

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

Bob Rogers has a Bachelor of Science degree in Business from Penn State University, and a Master of Business Administration from the University of Tennessee. He has been a market analyst with John Wall and Associates since 1992. He has served as Vice Chair and Co-Chair of the NCHMA Standards

Committee (from 2004 to 2010). As Co-Chair, he led the revision of the NCHMA market study model content and market study terms. He was lead author for NCHMA's "Selecting Comparable Properties" best practices paper and also NCHMA's "Field Work" white paper. In 2007, he wrote "Ten Things Developers Should Know About Market Studies" for *Affordable Housing Finance Magazine*. In 2014 Mr. Rogers authored the draft NCHMA paper "Senior Housing Options".

Joe Burriss has a Bachelor of Science degree in Marketing from Clemson University, and has been a market analyst with John Wall and Associates since 1999. He has successfully completed the National Council of Housing Market Analysts (NCHMA) peer review process, and has served as a member of the council's membership committee. In addition to performing market analysis, Mr. Burriss maintains many of the firm's client relationships and is responsible for business development.

### **1.2 Release of Information**

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

### **1.3 Truth and Accuracy**

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

low income housing rental market. However, no assumption of liability is being made or implied.

#### 1.4 Identity of Interest

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

#### 1.5 Certifications

##### 1.5.1 Certification of Physical Inspection

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

##### 1.5.2 Required Statement

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

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

To the best of my knowledge: the market can support the project to the extent shown in the study; the study was written according to The Agency's *Market Study Guide*; the information is accurate; and the report can be relied upon by The

Agency 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 Agency'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 Agency in accordance with the certifications in the *Proposal for Market Studies*. My compensation is not contingent on this project being funded.

##### 1.5.3 NCHMA Member Certification


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

John Wall and Associates is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in the National Council of Housing Market

Analysts (NCHMA) educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. John Wall and Associates is an independent market analyst. No principal or employee of John Wall and Associates has any financial interest whatsoever in the development for which this analysis has been undertaken.

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

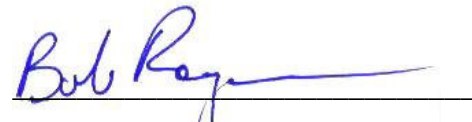
Submitted and attested to by:



Joe Burriss, Principal

5-14-21

Date



Bob Rogers, Principal

5-14-21

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 of Work

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.

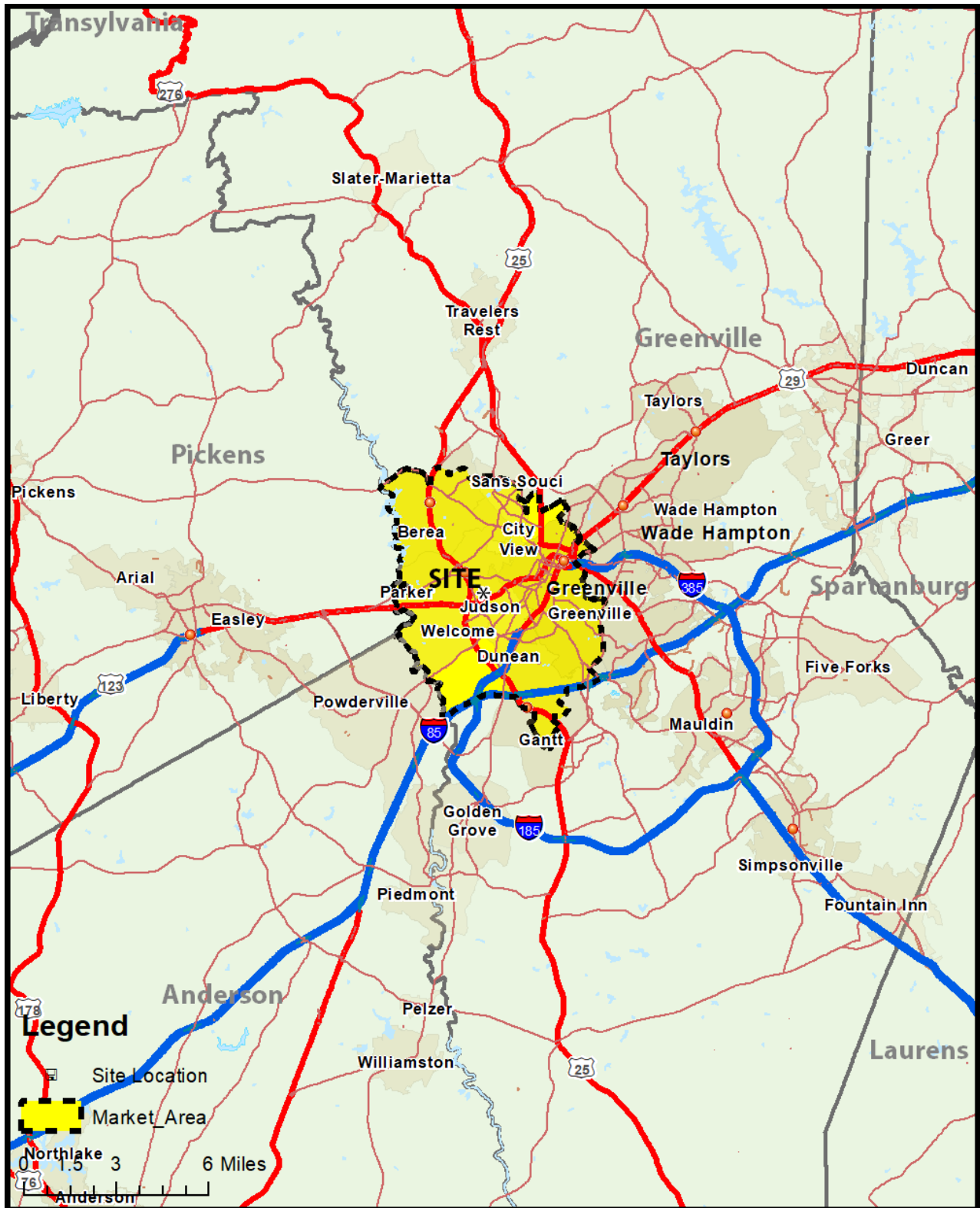
### 3.4 Limitations

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

## Regional Locator Map



### Area Locator Map





## 4 Executive Summary

The projected completion date of the proposed project is on or before 12/31/2023.

The market area consists of Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.02, 12.05 (52%), 14, 15.01, 15.02, 20.01 (59%), 20.03 (47%), 21.03, 21.04, 21.05, 21.06, 21.07, 21.08, 22.01, 22.02, 23.01, 23.02 (71%), 23.03, 23.04 (34%), 36.01, 36.02, 37.01, 37.04, 37.05, 37.06, 37.07 (39%), 42, and 43 (45%) in Greenville County.

The proposed project consists of 116 units of new construction and adaptive reuse.

The proposed project is for family households with incomes at 60% of AMI, and net rents range from \$782 to \$1,067.

### 4.1 Demand

**Table 1—Demand**

	60% AMI: \$29,420 to \$48,180
New Housing Units Required	110
Rent Overburden Households	1,190
Substandard Units	242
Demand	1,542
Less New Supply	0
<b>Net Demand</b>	<b>1,542</b>

#### 4.1.1 Market Bedroom Mix

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

**Table 2—Market Bedroom Mix**

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

### 4.1.2 Absorption

Given reasonable marketing and management, the project should be able to rent up to 93% occupancy within 10 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

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

60% AMI: \$29,420 to \$48,180				Capture
	Demand	%	Proposal	Rate
1-Bedroom	463	30%	48	10.4%
2-Bedrooms	771	50%	38	4.9%
3-Bedrooms	308	20%	30	9.7%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>1,542</b>	<b>100%</b>	<b>116</b>	<b>7.5%</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.

Effective demand is defined as the number of income qualified renter households in the market area. It is shown as the first column of the capture rate table below.

**Table 4—NCHMA Capture Rate**

	Income Qualified Renter Households	Proposal	Capture Rate
60% AMI: \$29,420 to \$48,180	4,041	116	2.9%

## 4.4 Conclusions

### 4.4.1 Summary of Findings

- The **site** appears suitable for the project. It is currently an old mill that appears to be currently used in some capacity along with a seemingly vacant warehouse. The dwelling units will all be new construction adjacent to the mill. One of the existing buildings will be used for amenities.
- The **neighborhood** is compatible with the project. It is mostly residential.
- The **location** is suitable to the project. Goods and services are conveniently located.
- The **population and household growth** in the market area is strong. The market area will grow by 1,071 households from 2020 to 2023.
- The **economy** has been growing again after disruptions from the pandemic.
- The calculated **demand** for the project is strong. Overall demand is 1,542.
- The **capture rates** for the project are reasonable. The overall LIHTC capture rate is 7.5%.
- The **most comparable** apartments are the LIHTC properties in the market built since 2010 – Assembly, Augusta Heights, Berea Heights Town Homes, Cloverfield Estates, Parker at Cone I, Parker at Cone II, and Westridge.
- Total **vacancy rates** of the most comparable projects are all 0% with the exception of Assembly having a 0.8% vacancy rate and Cloverfield Estates having a 2.1% vacancy rate.
- The **average vacancy rate** reported at comparable projects is 0.5%.
- The **average LIHTC vacancy rate** for units surveyed without PBRA is 0.3%.

- The overall **vacancy rate** in the market for units surveyed without PBRA is 1.5%.
- There are no **concessions** in the comparables, but three of the conventional properties are offering one to two months of free rent.
- The net **rents**, given prevailing rents, vacancy rates, and concessions in the market area, would be the highest LIHTC rents in the market (\$7 to \$30 higher than the current highest) but still acceptable given the strong calculated demand and current rents being charged at conventional properties.
- The proposed **bedroom mix** is acceptable for the market.
- The **unit sizes** are appropriate for the project.
- The subject's **amenities** are comparable to other LIHTC properties in the market.
- The subject's **value** should be perceived as reasonable.
- The subject's **affordability** is poor from a programmatic gross rent standpoint, as all proposed gross rents are essentially at the maximum allowable levels; these reduces the pool of income eligible households, however, this shouldn't be an issue with the strong calculated demand.
- Both of those **interviewed** felt the project should be successful.
- The proposal would have no long term **impact** on existing LIHTC projects, as demand for quality, affordable housing remains strong in Greenville.

#### 4.4.2 Recommendations

None

#### 4.4.3 Notes

None

##### 4.4.3.1 Strengths

- Strong population and household growth in the market
- Growing economy again
- Strong calculated demand
- Hard LIHTC market

4.4.3.2 Weaknesses

- Net rents would be highest LIHTC rents in the market – mitigated by strong calculated demand and high conventional rents in the market
- Gross rents all essentially at maximum allowable levels – mitigated by strong calculated demand

4.4.4 Conclusion

In the analyst's professional opinion, the project will be successful as proposed. The subject will have a longer absorption period because of the high net rents, but it will still be successful.

## 5 SC Housing Exhibit S-2

2021 Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:	
Development Name: <u>Gordon Street Mill</u>	Total of # Units: <u>116</u>
Address: <u>100 Gordon Street Extension - Greenville</u>	# of LIHTC Units: <u>116</u>
PMA Boundary: <div style="border: 1px solid black; padding: 5px; width: fit-content;">See market area map</div>	
Development Type: <input checked="" type="checkbox"/> Family <input type="checkbox"/> Older Persons	Farthest Boundary Distance to Subject: <u>5.5</u> Miles

Rental Housing Stock (found on page 60)				
Type	# of Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	21	2,669	40	98.5%
Market-Rate Housing	8	1,578	37	97.7%
Assisted/Subsidized Housing not to include LIHTC	0	n/a	n/a	n/a
<b>LIHTC (All that are stabilized)*</b>	13	1,091	3	99.7%
Stabilized Comparables**	7	573	3	99.5%
Non Stabilized Comparables	0	n/a	n/a	n/a

\* Stabilized occupancy of at least 93% (Excludes projects still in initial lease up).  
 \*\* Comparables - comparable to the subject and those that compete at nearly the same rent levels and tenant profile, such as age, family and income.

Subject Development					HUD Area FMR			Highest Unadjusted Comparable Rent	
Units	Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage (%)	Per Unit	Per SF
48	1	1	755-792	\$782	\$826	\$1.10	5.3%	\$1,850	\$1.37
38	2	2	941	\$930	\$942	\$1.11	1.3%	\$2,185	\$1.37
30	3	2	1,152-1,229	\$1,067	\$1,254	\$1.14	14.9%	\$3,223	\$1.70
<b>Gross Potential Rent Monthly*</b>				\$104,886	\$113,064		7.2%		

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

Demographic Data (found on pages 34, 35 and 50)						
	2012		2020		2023	
Renter Households	15,829	45.4%	17,552	45.4%	18,038	45.4%
Income-Qualified Renter HHs (LIHTC)	3,577	22.6%	3,967	22.6%	4,077	22.6%
Income-Qualified Renter HHs (MR)	n/a	n/a	n/a	n/a	n/a	n/a

Targeted Income-Qualified Renter Household Demand (found on page 9)						
Type of Demand	50%	60%	Market-rate	Other: _____	Other: _____	Overall
Renter Household Growth		110				110
Existing Households (Overburdened)		1,190				1,190
Existing Households (Substandard)		242				242
Homeowner conversion (Seniors)		n/a				n/a
Less Comparable/Competitive Supply		0				0
<b>Net Income-qualified Renters HHs</b>		1,542				1,542

Capture Rates (found on page 10)						
Targeted Population	50%	60%	Market-rate	Other: _____	Other: _____	Overall
Capture Rate		7.5%				7.5%

Absorption Rate (found on page 9)	
Absorption Period: <u>10</u> months.	

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

Market Analyst Author: Joe Burriss Company: John Wall and Associates

Signature:  Date: 5-14-21





## 6 Project Description

The project description is provided by the developer.

### 6.1 Development Location

The site is on the west side of Greenville, South Carolina. It is located at 100 Gordon Street Extension.

### 6.2 Construction Type

New construction and adaptive reuse

### 6.3 Occupancy

The proposal is for occupancy by family households.

### 6.4 Target Income Group

Low income

### 6.5 Special Population

None

### 6.6 Structure Type

Flat; the subject has one community and one residential building; the residential building has four floors

Floor plans, a site plan, and elevations dated May 21, 2021 were reviewed by the analyst, and no negative features were observed.

### 6.7 Unit Sizes, Rents and Targeting

**Table 5—Unit Sizes, Rents, and Targeting**

AMI	Bedrooms	Baths	Number of Units	Square Feet	Net Rent	Utility Allow.	Gross Rent	Target Population
60%	1	1	48	755-792	782	76	858	Tax Credit
60%	2	2	38	941	930	106	1,036	Tax Credit
60%	3	2	30	1,152-1,229	1,067	137	1,204	Tax Credit
	Total Units		116					
	Tax Credit Units		116					
	PBRA Units		0					
	Mkt. Rate Units		0					

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

### 6.8 Development Amenities

Laundry room, clubhouse/community center (includes computer room w/internet access), playground, courtyard, picnic/grill area, bike racks, and outdoor seating areas

**6.9 Unit Amenities**

Refrigerator, range/oven, microwave, dishwasher, garbage disposal, washer/dryer connections, ceiling fan, HVAC, blinds, and cable pre-wired

**6.10 Utilities Included**

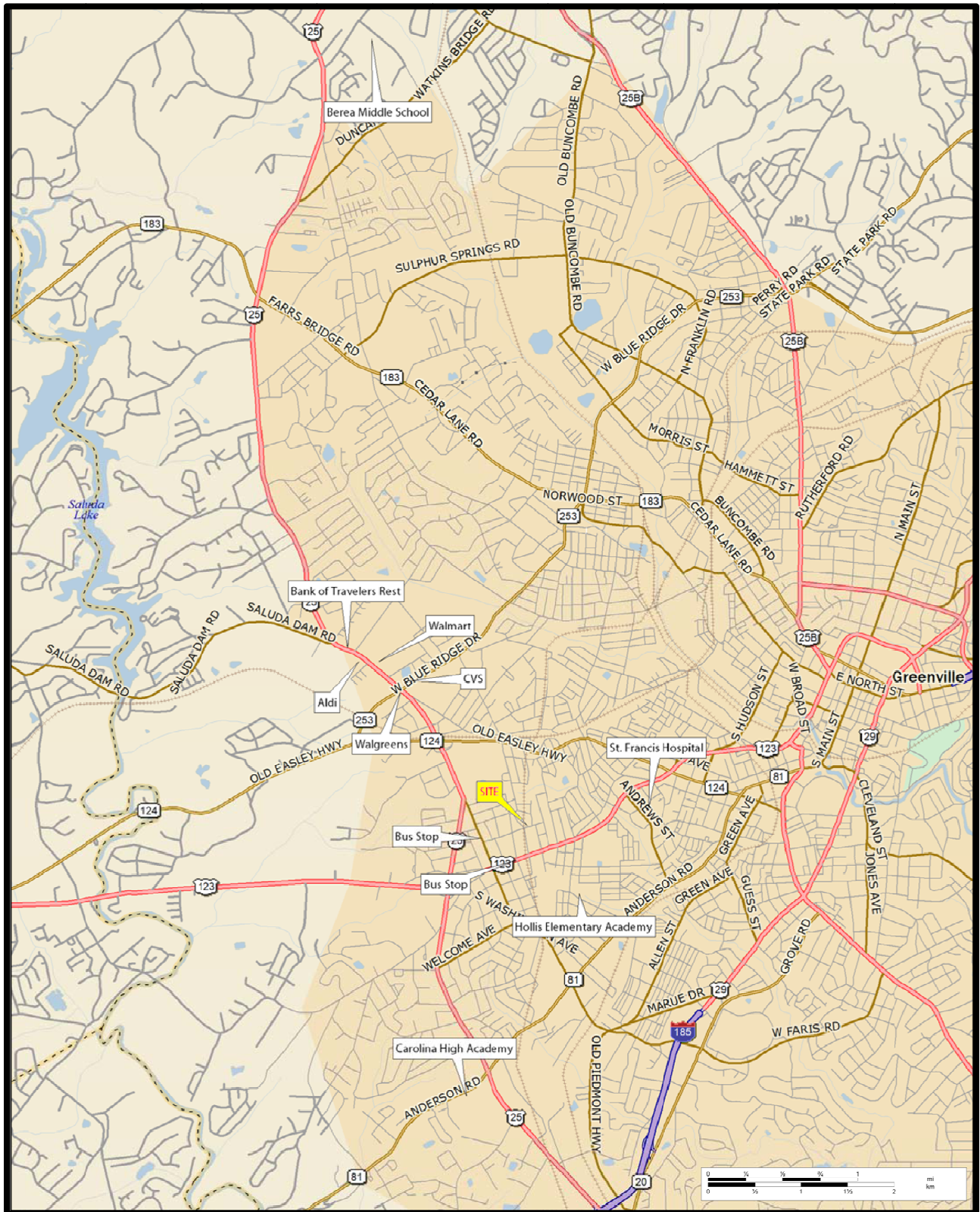
Water, sewer, and trash

**6.11 Projected Certificate of Occupancy Date**

It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2023.

# 7 Site Evaluation

## Site Location Map



### Neighborhood Map



**7.1 Date of Site Visit**

Joe Burriss visited the site on May 11, 2021.

**7.2 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.

**7.3 Visibility and Curb Appeal**

The site has good visibility from Gordon Street Extension and the surrounding neighborhood streets. Curb appeal should be good after the redevelopment of the property.

**7.4 Ingress and Egress**

Access to the site is from Gordon Street Extension, 20<sup>th</sup> Avenue, 8<sup>th</sup> Avenue and/or North Georgia Avenue, and there are no problems with ingress and egress.

**7.5 Physical Conditions**

The site is currently an old mill building and property that is seemingly in use in some capacity as well as a seemingly vacant warehouse.

**7.6 Adjacent Land Uses and Conditions**

- N: Single family homes
- E: 20<sup>th</sup> Avenue and railroad tracks then hangars
- S: Single family home and undeveloped land
- W: North Georgia Avenue then single family homes

**7.7 Views**

Some structures in the neighborhood are rundown, but the subject will be a good catalyst for redevelopment.

**7.8 Neighborhood**

The immediate neighborhood is mostly residential; there are some former industrial uses that appear vacant now.

- N: Residential
- E: Residential and medical center then downtown Greenville
- S: Residential then commercial and industrial then Interstate 85
- W: Residential then White Horse Road then rural and county line

## 7.9 Shopping, Goods, and Services

Most relevant goods and services are within two miles of the site. CVS, Walgreens, Bank of Travelers Rest, Oak Street Health, Aldi and Walmart (grocery, pharmacy and bank) are about two miles north, along White Horse Road. St. Francis Downtown medical center is 1.3 miles to the east, along Easley Bridge Road (US Highway 123).

## 7.10 Employment Opportunities

There are employment opportunities across multiple industries within a few miles of the site.

The largest sector in the market area economy is "Educational services, and health care and social assistance" (18.8%) while the greatest number of people are employed in the "Management, professional, and related occupations" (31.2%).

## 7.11 Transportation

The site is a block north of US Highway 123, a major east-west corridor in Greenville; it provides access to US Highway 25, less than a mile to the west.

The site is near Greenlink Route 502 – White Horse with stops on North Washington Avenue and Easley Bridge Road. A route map, schedule, and fares are in the transportation appendix.

## 7.12 Observed Visible Environmental or Other Concerns

There were no environmental or other concerns observed.

## 7.13 Crime

According to the FBI, in 2019 the following crimes were reported to police:

**Table 6—Crimes Reported to Police**

	City	County
Population:	69,830	—
Violent Crime	402	1,705
Murder	4	24
Rape	44	214
Robbery	82	250
Assault	272	1,217
Property Crime	2,805	7,923
Burglary	352	1,585
Larceny	2,236	5,510
Motor Vehicle Theft	217	828
Arson	1	52

Source: 2019 Crime in the United States

<https://ucr.fbi.gov/crime-in-the-u.s/2019/crime-in-the-u.s.-2019/topic-pages/tables/table-8/table-8.xls/view>

<https://ucr.fbi.gov/crime-in-the-u.s/2019/crime-in-the-u.s.-2019/topic-pages/tables/table-10/table-10.xls/view>

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

**7.14 Conclusion**

The site is well-suited for the proposed development.

### Site and Neighborhood Photos and Adjacent Land Uses Map





7.15 **Site and Neighborhood Photos**



Photo 1 – existing buildings on the site



Photo 2 – the site and adjacent seemingly vacant warehouses



Photo 3 – nearby hangars and single family homes



Photo 4 – the site



Photo 5 – railroad track running next to the site



Photo 6 – the site



Photo 7 – adjacent single family homes



Photo 8 – the site



Photo 9 – the site



Photo 10 – adjacent single family homes



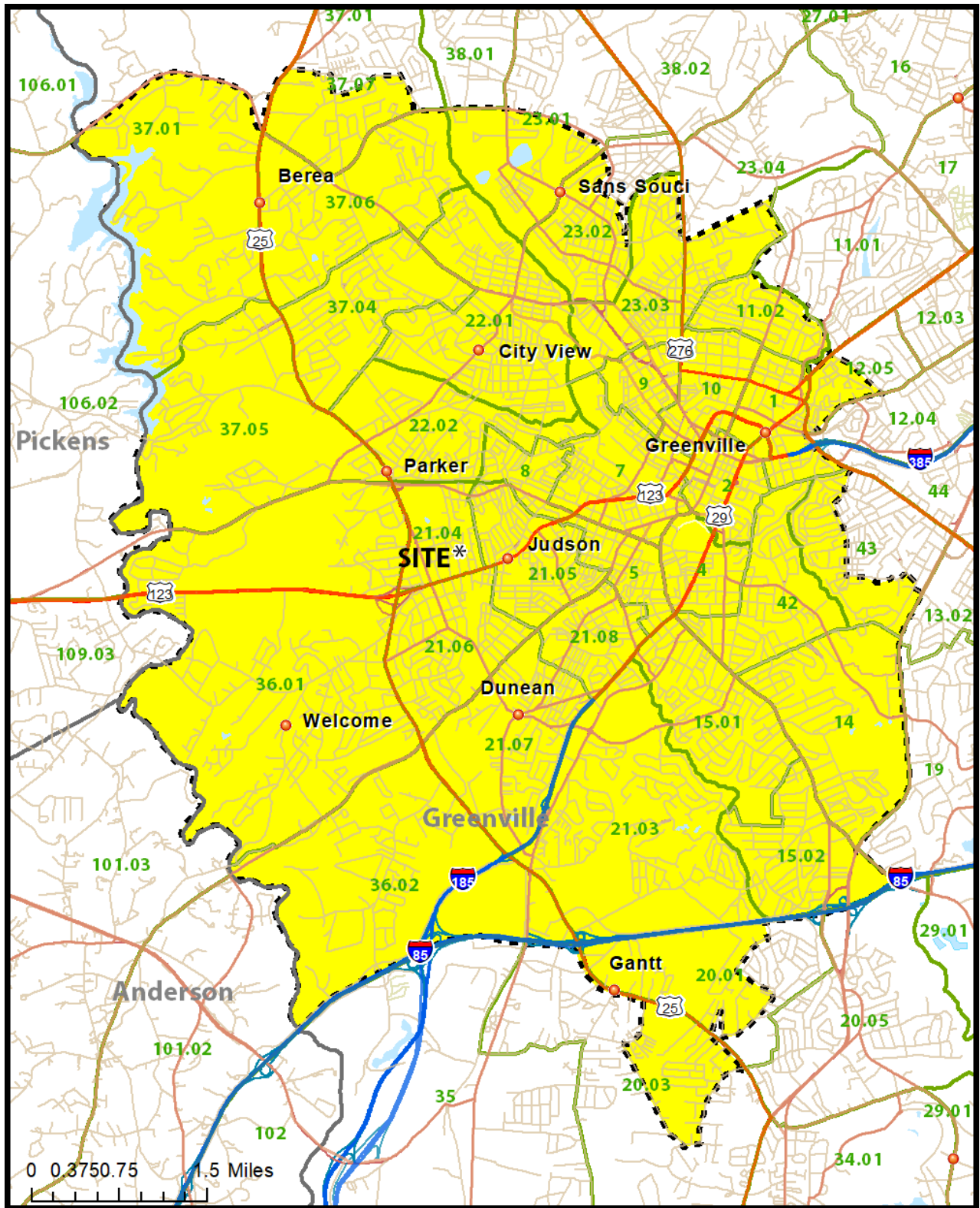
Photo 11 – the site and adjacent single family homes



Photo 12 – adjacent single family homes

## 8 Market Area

### Market Area Map



## 8.1 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.

## 8.2 Driving Times and Place of Work

Commuter time to work is shown below:

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

	State	%	County	%	Market Area	%	City	%
<b>Total:</b>	2,163,285		231,221		41,295		34,450	
<b>Less than 5 minutes</b>	64,328	3.0%	4,633	2.0%	1,287	3.1%	1,730	5.0%
<b>5 to 9 minutes</b>	189,273	8.7%	20,480	8.9%	4,327	10.5%	5,267	15.3%
<b>10 to 14 minutes</b>	296,132	13.7%	31,192	13.5%	6,441	15.6%	6,836	19.8%
<b>15 to 19 minutes</b>	365,805	16.9%	45,627	19.7%	8,102	19.6%	7,646	22.2%
<b>20 to 24 minutes</b>	339,709	15.7%	43,176	18.7%	7,403	17.9%	5,056	14.7%
<b>25 to 29 minutes</b>	146,798	6.8%	17,858	7.7%	2,511	6.1%	1,586	4.6%
<b>30 to 34 minutes</b>	314,713	14.5%	32,128	13.9%	5,303	12.8%	2,338	6.8%
<b>35 to 39 minutes</b>	71,752	3.3%	8,031	3.5%	1,078	2.6%	580	1.7%
<b>40 to 44 minutes</b>	72,178	3.3%	7,127	3.1%	1,069	2.6%	641	1.9%
<b>45 to 59 minutes</b>	168,836	7.8%	12,552	5.4%	1,932	4.7%	1,426	4.1%
<b>60 to 89 minutes</b>	92,114	4.3%	4,828	2.1%	1,053	2.5%	759	2.2%
<b>90 or more minutes</b>	41,647	1.9%	3,589	1.6%	788	1.9%	585	1.7%

Source: 2019-5yr ACS (Census)

## 8.3 Market Area Definition

The market area for this report has been defined as Census tracts 1, 2, 4, 5, 7, 8, 9, 10, 11.02, 12.05 (52%), 14, 15.01, 15.02, 20.01 (59%), 20.03 (47%), 21.03, 21.04, 21.05, 21.06, 21.07, 21.08, 22.01, 22.02, 23.01, 23.02 (71%), 23.03, 23.04 (34%), 36.01, 36.02, 37.01, 37.04, 37.05, 37.06, 37.07 (39%), 42, and 43 (45%) 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.



8.3.1 *Market Area Boundaries*

- N: Sulphur Springs Road—4 miles
- E: North Pleasantburg Road—4 miles
- S: I-85—4 miles
- W: County line—3 miles

8.3.2 *Secondary Market Area*

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

## 9 Demographic Analysis

### 9.1 Population

#### 9.1.1 Population Trends

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

**Table 8—Population Trends**

Year	State	County	Market Area	City
2008	4,511,428	436,437	85,836	57,821
2009	4,575,864	445,586	85,362	58,741
2010	4,630,351	452,931	87,950	59,261
2011	4,679,602	459,857	88,845	59,944
2012	4,727,273	467,087	88,265	60,670
2013	4,777,576	474,903	90,266	61,734
2014	4,834,605	482,191	91,977	62,776
2015	4,893,444	490,332	92,904	64,061
2016	4,955,925	498,402	94,235	65,727
2017	5,020,806	507,003	95,283	67,737

Sources: 2010 through 2019 5yr ACS (Census)

#### 9.1.2 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.

**Table 9—Persons by Age**

	State	%	County	%	Market Area	%	City	%
<b>Total</b>	4,625,364		451,225		87,272		58,409	
<b>Under 20</b>	1,224,425	26.5%	121,850	27.0%	22,685	26.0%	13,510	23.1%
<b>20 to 34</b>	924,550	20.0%	90,551	20.1%	19,056	21.8%	16,050	27.5%
<b>35 to 54</b>	1,260,720	27.3%	128,138	28.4%	23,716	27.2%	15,049	25.8%
<b>55 to 61</b>	418,651	9.1%	38,520	8.5%	7,311	8.4%	4,762	8.2%
<b>62 to 64</b>	165,144	3.6%	14,585	3.2%	2,701	3.1%	1,570	2.7%
<b>65 plus</b>	631,874	13.7%	57,581	12.8%	11,804	13.5%	7,468	12.8%
<b>55 plus</b>	1,215,669	26.3%	110,686	24.5%	21,816	25.0%	13,800	23.6%
<b>62 plus</b>	797,018	17.2%	72,166	16.0%	14,505	16.6%	9,038	15.5%

Source: 2010 Census

### 9.1.3 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.

**Table 10—Race and Hispanic Origin**

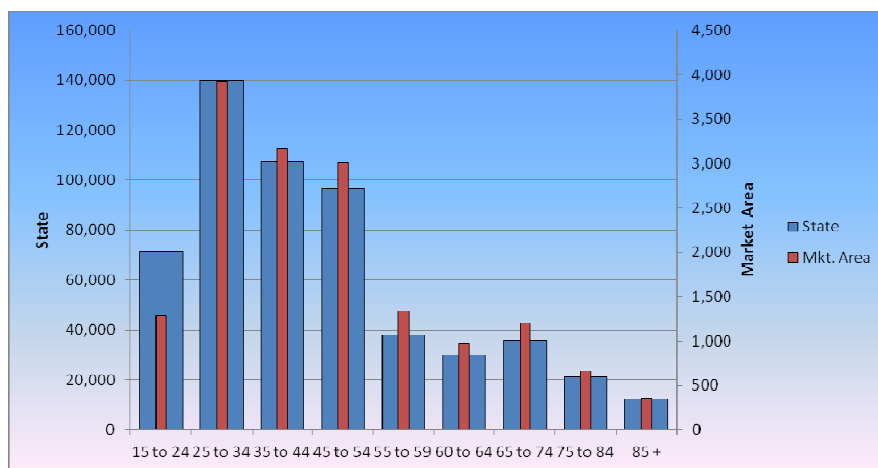
	State	%	County	%	Market Area	%	City	%
<b>Total</b>	4,625,364		451,225		87,272		58,409	
<b>Not Hispanic or Latino</b>	4,389,682	<b>94.9%</b>	414,730	<b>91.9%</b>	75,366	<b>86.4%</b>	54,966	<b>94.1%</b>
White	2,962,740	64.1%	317,197	70.3%	45,921	52.6%	35,776	61.3%
Black or African American	1,279,998	27.7%	80,569	17.9%	27,223	31.2%	17,377	29.8%
American Indian	16,614	0.4%	915	0.2%	212	0.2%	91	0.2%
Asian	58,307	1.3%	8,772	1.9%	543	0.6%	782	1.3%
Native Hawaiian	2,113	0.0%	217	0.0%	16	0.0%	46	0.1%
Some Other Race	5,714	0.1%	717	0.2%	119	0.1%	87	0.1%
Two or More Races	64,196	1.4%	6,343	1.4%	1,333	1.5%	807	1.4%
<b>Hispanic or Latino</b>	235,682	<b>5.1%</b>	36,495	<b>8.1%</b>	11,906	<b>13.6%</b>	3,443	<b>5.9%</b>
White	97,260	2.1%	15,887	3.5%	3,516	4.0%	1,580	2.7%
Black or African American	10,686	0.2%	928	0.2%	278	0.3%	142	0.2%
American Indian	2,910	0.1%	486	0.1%	234	0.3%	57	0.1%
Asian	744	0.0%	77	0.0%	23	0.0%	11	0.0%
Native Hawaiian	593	0.0%	40	0.0%	13	0.0%	8	0.0%
Some Other Race	107,750	2.3%	16,950	3.8%	7,227	8.3%	1,399	2.4%
Two or More Races	15,739	0.3%	2,127	0.5%	614	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.”

## 9.2 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.

### 9.2.1 Household Trends

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

**Table 11—Household Trends**

Year	State	County	Market Area	City
2008	1,741,994	171,233	35,376	25,294
2009	1,758,732	173,082	34,631	25,173
2010	1,768,255	174,224	34,865	25,096
2011	1,780,251	175,149	34,690	25,649
2012	1,795,715	176,955	34,776	26,161
2013	1,815,094	179,862	35,257	26,636
2014	1,839,041	182,466	35,687	27,113
2015	1,839,041	185,837	36,330	28,013
2016	1839041	189334	37033	28762
2017	1839041	192975	37618	29942

Sources: 2010, 2011, 2012, 2013, 2014, 2015 and 2016 5yr ACS (Census)

### 9.2.2 Household Tenure

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

**Table 12—Occupied Housing Units by Tenure**

	State	%	County	%	Market Area	%	City	%
<b>Households</b>	1,801,181	—	176,531	—	35,143	—	25,599	—
<b>Owner</b>	1,248,805	69.3%	119,039	67.4%	19,197	54.6%	11,614	45.4%
<b>Renter</b>	552,376	30.7%	57,492	32.6%	15,946	45.4%	13,985	54.6%

Source: 2010 Census

From the table above, it can be seen that 45.4% 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.

### 9.2.3 Projections

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

**Table 13—Population**

ACS Year	Market Area	Change	Percent Change
2010	85,836	—	—
2011	85,362	-474	-0.6%
2012	87,950	2,588	3.0%
2013	88,845	895	1.0%
2014	88,265	-580	-0.7%
2015	90,266	2,001	2.3%
2016	91,977	1,711	1.9%
2017	92,904	927	1.0%
2018	94,235	1,331	1.4%
2019	95,283	1,048	1.1%

Sources: 2010 through 2019 5yr ACS (Census)

As seen in the table above, the percent change ranges from -0.7% to 3.0%. Excluding the highest and lowest observed values, the average is 1.2%. This value will be used to project future changes.

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

**Table 14—Households**

ACS Year	Market Area	Change	Percent Change
2010	35,376	—	—
2011	34,631	-745	-2.1%
2012	34,865	234	0.7%
2013	34,690	-175	-0.5%
2014	34,776	86	0.2%
2015	35,257	481	1.4%
2016	35,687	430	1.2%
2017	36,330	643	1.8%
2018	37,033	703	1.9%
2019	37,618	585	1.6%

Sources: 2010 through 2019 5yr ACS (Census)

As seen in the table above, the percent change ranges from -2.1% to 1.9%. Excluding the highest and lowest observed values, the average is 0.9%. This value will be used to project future changes.

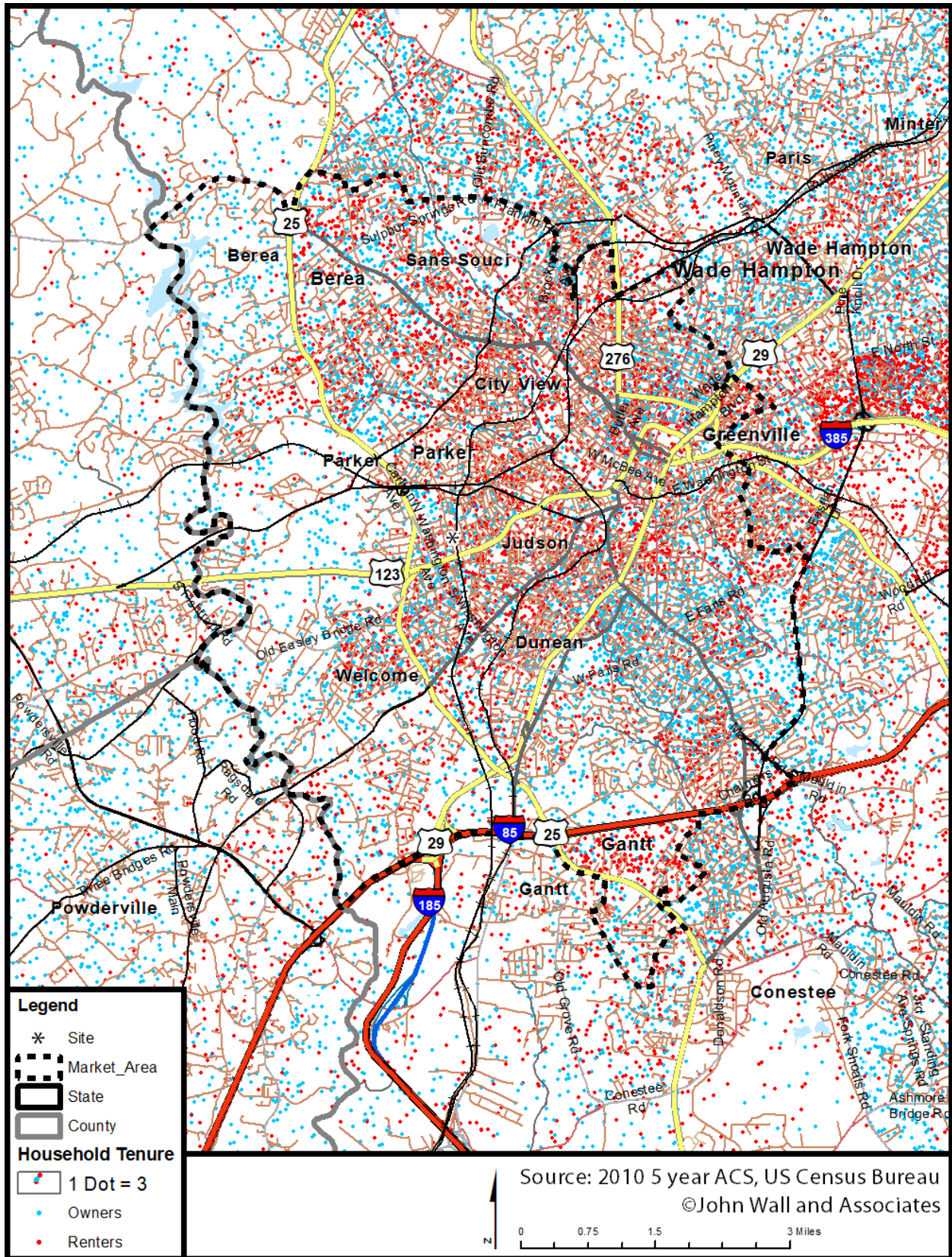
The average percent change figures calculated above are used to generate the projections that follow.

**Table 15—Population and Household Projections**

Projections	Population	Annual Change	Households	Annual Change
2020	98,663	3,466	38,660	1,295
2021	99,816	1,153	39,014	354
2022	100,983	1,167	39,371	357
2023	102,163	1,180	39,731	360
2020 to 2023	3,500	1,167	1,071	357

Source: John Wall and Associates from figures above

### Tenure Map



9.2.4 Household Size

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

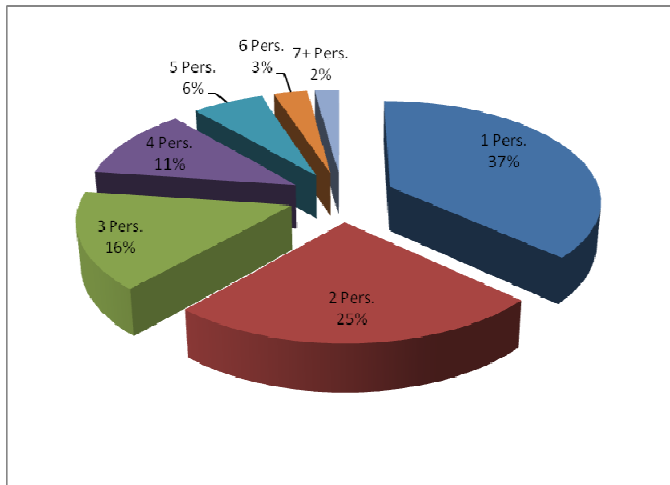
**Table 16—Housing Units by Persons in Unit**

	State		County		Market Area		City	
<b>Owner occupied:</b>	1,248,805	—	119,039	—	19,197	—	11,614	—
<b>1-person</b>	289,689	23.2%	26,552	22.3%	5,782	30.1%	3,910	33.7%
<b>2-person</b>	477,169	38.2%	44,544	37.4%	6,783	35.3%	4,199	36.2%
<b>3-person</b>	210,222	16.8%	20,169	16.9%	2,985	15.5%	1,552	13.4%
<b>4-person</b>	164,774	13.2%	17,058	14.3%	2,095	10.9%	1,262	10.9%
<b>5-person</b>	69,110	5.5%	7,116	6.0%	954	5.0%	495	4.3%
<b>6-person</b>	24,016	1.9%	2,373	2.0%	365	1.9%	156	1.3%
<b>7-or-more</b>	13,825	1.1%	1,227	1.0%	232	1.2%	40	0.3%
<b>Renter occupied:</b>	552,376	—	57,492	—	15,946	—	13,985	—
<b>1-person</b>	188,205	34.1%	21,150	36.8%	5,868	36.8%	6,776	48.5%
<b>2-person</b>	146,250	26.5%	15,356	26.7%	3,948	24.8%	3,714	26.6%
<b>3-person</b>	93,876	17.0%	9,193	16.0%	2,496	15.7%	1,798	12.9%
<b>4-person</b>	67,129	12.2%	6,381	11.1%	1,818	11.4%	998	7.1%
<b>5-person</b>	33,904	6.1%	3,247	5.6%	1,004	6.3%	436	3.1%
<b>6-person</b>	13,817	2.5%	1,318	2.3%	475	3.0%	157	1.1%
<b>7-or-more</b>	9,195	1.7%	847	1.5%	337	2.1%	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, 11.4% of the renter households are large, compared to 10.3% in the state.

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



### 9.2.5 Household Incomes

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

**Table 17—Number of Households in Various Income Ranges**

	State	%	County	%	Market Area	%	City	%
<b>Total:</b>	1,921,862		192,975		37,618		29,942	
<b>Less than \$10,000</b>	143,083	7.4%	11,357	5.9%	4,232	11.2%	2,334	7.8%
<b>\$10,000 to \$14,999</b>	97,388	5.1%	7,903	4.1%	2,670	7.1%	1,770	5.9%
<b>\$15,000 to \$19,999</b>	98,220	5.1%	7,942	4.1%	2,206	5.9%	1,258	4.2%
<b>\$20,000 to \$24,999</b>	101,830	5.3%	8,767	4.5%	2,537	6.7%	1,415	4.7%
<b>\$25,000 to \$29,999</b>	99,103	5.2%	9,766	5.1%	2,695	7.2%	1,507	5.0%
<b>\$30,000 to \$34,999</b>	102,683	5.3%	9,705	5.0%	2,357	6.3%	1,481	4.9%
<b>\$35,000 to \$39,999</b>	91,602	4.8%	8,213	4.3%	2,056	5.5%	1,419	4.7%
<b>\$40,000 to \$44,999</b>	89,060	4.6%	8,461	4.4%	1,755	4.7%	1,201	4.0%
<b>\$45,000 to \$49,999</b>	83,794	4.4%	8,589	4.5%	1,533	4.1%	1,101	3.7%
<b>\$50,000 to \$59,999</b>	154,988	8.1%	15,297	7.9%	2,695	7.2%	2,167	7.2%
<b>\$60,000 to \$74,999</b>	194,827	10.1%	19,399	10.1%	3,014	8.0%	2,785	9.3%
<b>\$75,000 to \$99,999</b>	239,986	12.5%	26,138	13.5%	2,826	7.5%	3,369	11.3%
<b>\$100,000 to \$124,999</b>	153,293	8.0%	16,951	8.8%	2,045	5.4%	2,150	7.2%
<b>\$125,000 to \$149,999</b>	91,323	4.8%	10,879	5.6%	1,107	2.9%	1,157	3.9%
<b>\$150,000 to \$199,999</b>	91,944	4.8%	11,779	6.1%	1,396	3.7%	1,754	5.9%
<b>\$200,000 or more</b>	88,738	4.6%	11,829	6.1%	2,494	6.6%	3,074	10.3%

Source: 2019-5yr ACS (Census)



## 10 Market Area Economy

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

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

	State	%	County	%	Market Area	%	City	%
Total	2,275,531		247,829		43,432		37,006	
Management, business, science, and arts occupations:	793,973	35%	97,491	39%	14,446	33%	18,111	49%
Management, business, and financial occupations:	314,728	14%	40,217	16%	6,027	14%	7,346	20%
Management occupations	214,179	9%	26,746	11%	4,178	10%	4,879	13%
Business and financial operations occupations	100,549	4%	13,471	5%	1,849	4%	2,467	7%
Computer, engineering, and science occupations:	107,887	5%	16,238	7%	1,745	4%	2,915	8%
Computer and mathematical occupations	47,492	2%	6,409	3%	745	2%	1,156	3%
Architecture and engineering occupations	45,017	2%	8,302	3%	858	2%	1,366	4%
Life, physical, and social science occupations	15,378	1%	1,527	1%	142	0%	393	1%
Education, legal, community service, arts, and media occupations:	228,365	10%	24,871	10%	3,870	9%	4,705	13%
Community and social service occupations	41,246	2%	4,176	2%	654	2%	718	2%
Legal occupations	19,613	1%	2,240	1%	472	1%	578	2%
Education, training, and library occupations	134,207	6%	13,497	5%	1,884	4%	2,231	6%
Arts, design, entertainment, sports, and media occupations	33,299	1%	4,958	2%	859	2%	1,178	3%
Healthcare practitioners and technical occupations:	142,993	6%	16,165	7%	2,805	6%	3,145	8%
Health diagnosing and treating practitioners and other technical occupations	93,672	4%	11,491	5%	2,076	5%	2,557	7%
Health technologists and technicians	49,321	2%	4,674	2%	729	2%	588	2%
Service occupations:	402,999	18%	38,647	16%	8,282	19%	6,178	17%
Healthcare support occupations	61,672	3%	5,512	2%	1,157	3%	753	2%
Protective service occupations:	47,387	2%	3,596	1%	572	1%	364	1%
Fire fighting and prevention, and other protective service workers including supervisors	25,032	1%	2,150	1%	384	1%	238	1%
Law enforcement workers including supervisors	22,355	1%	1,446	1%	188	0%	126	0%
Food preparation and serving related occupations	137,607	6%	13,703	6%	3,046	7%	2,632	7%
Building and grounds cleaning and maintenance occupations	97,474	4%	8,856	4%	2,446	6%	1,369	4%
Personal care and service occupations	58,859	3%	6,980	3%	1,062	2%	1,060	3%
Sales and office occupations:	506,822	22%	54,614	22%	8,604	20%	7,853	21%
Sales and related occupations	248,779	11%	27,437	11%	4,823	11%	4,298	12%
Office and administrative support occupations	258,043	11%	27,177	11%	3,781	9%	3,555	10%
Natural resources, construction, and maintenance occupations:	209,803	9%	19,021	8%	4,934	11%	1,511	4%
Farming, fishing, and forestry occupations	9,545	0%	537	0%	131	0%	104	0%
Construction and extraction occupations	114,225	5%	11,047	4%	3,644	8%	799	2%
Installation, maintenance, and repair occupations	86,033	4%	7,437	3%	1,158	3%	608	2%
Production, transportation, and material moving occupations:	361,934	16%	38,056	15%	7,166	16%	3,353	9%
Production occupations	189,180	8%	22,145	9%	4,001	9%	1,767	5%
Transportation occupations	81,092	4%	6,766	3%	1,344	3%	640	2%
Material moving occupations	91,662	4%	9,145	4%	1,822	4%	946	3%

Source: 2019-5yr ACS (Census)

### Occupation for the State and Market Area



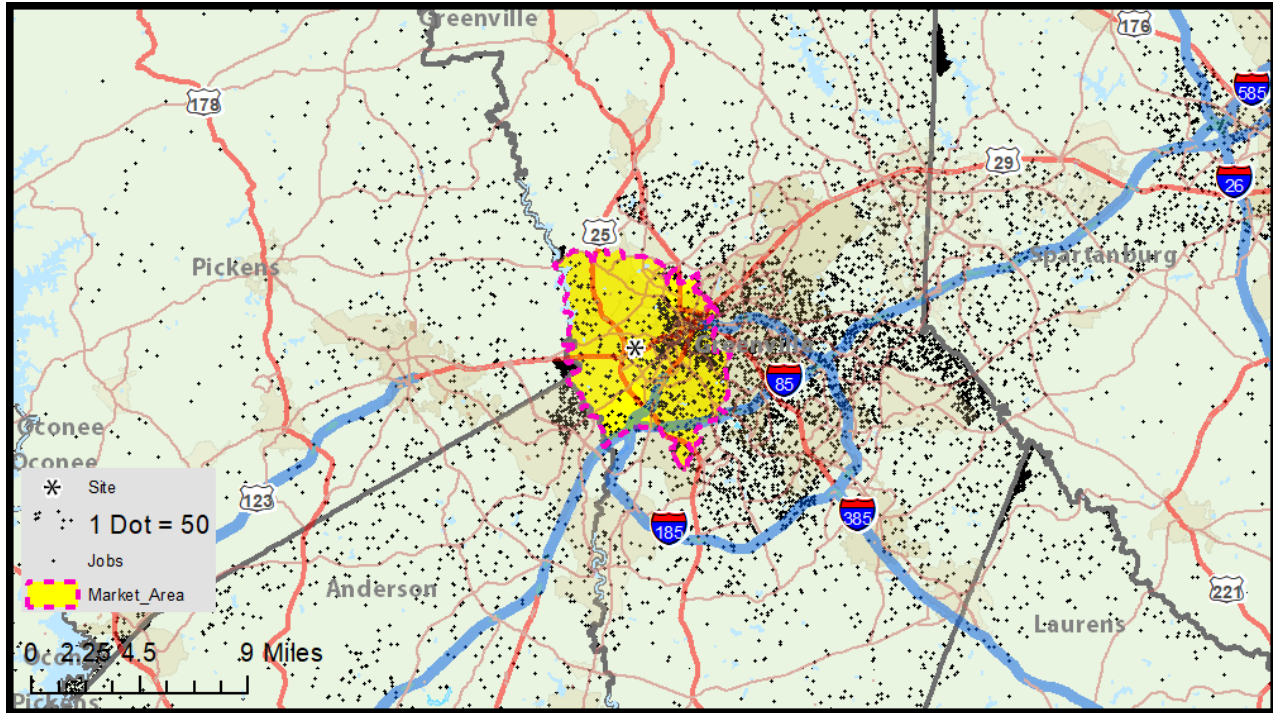
**Table 19—Industry of Employed Persons Age 16 Years And Over**

	State	%	County	%	Market Area	%	City	%
Total:	2,275,531		247,829		43,432		37,006	
Agriculture, forestry, fishing and hunting, and mining:	21,880	<b>1%</b>	1,321	<b>1%</b>	501	<b>1%</b>	96	<b>0%</b>
Agriculture, forestry, fishing and hunting	19,960	1%	1,165	0%	488	1%	96	0%
Mining, quarrying, and oil and gas extraction	1,920	0%	156	0%	13	0%	0	0%
Construction	155,284	<b>7%</b>	15,834	<b>6%</b>	4,206	<b>10%</b>	1,624	<b>4%</b>
Manufacturing	310,780	<b>14%</b>	43,992	<b>18%</b>	5,915	<b>14%</b>	4,503	<b>12%</b>
Wholesale trade	54,613	<b>2%</b>	8,017	<b>3%</b>	1,301	<b>3%</b>	1,214	<b>3%</b>
Retail trade	271,168	<b>12%</b>	24,844	<b>10%</b>	4,472	<b>10%</b>	3,108	<b>8%</b>
Transportation and warehousing, and utilities:	116,010	<b>5%</b>	8,955	<b>4%</b>	1,658	<b>4%</b>	1,094	<b>3%</b>
Transportation and warehousing	88,734	4%	7,466	3%	1,347	3%	902	2%
Utilities	27,276	1%	1,489	1%	311	1%	192	1%
Information	36,651	<b>2%</b>	5,055	<b>2%</b>	794	<b>2%</b>	1,013	<b>3%</b>
Finance and insurance, and real estate and rental and leasing:	131,913	<b>6%</b>	15,034	<b>6%</b>	2,243	<b>5%</b>	2,628	<b>7%</b>
Finance and insurance	88,826	4%	9,783	4%	1,481	3%	1,604	4%
Real estate and rental and leasing	43,087	2%	5,251	2%	763	2%	1,024	3%
Professional, scientific, and management, and administrative and waste management services:	232,631	<b>10%</b>	30,441	<b>12%</b>	5,889	<b>14%</b>	5,897	<b>16%</b>
Professional, scientific, and technical services	121,328	5%	18,222	7%	2,980	7%	3,914	11%
Management of companies and enterprises	1,841	0%	352	0%	50	0%	37	0%
Administrative and support and waste management services	109,462	5%	11,867	5%	2,859	7%	1,946	5%
Educational services, and health care and social assistance:	494,977	<b>22%</b>	51,825	<b>21%</b>	8,180	<b>19%</b>	8,879	<b>24%</b>
Educational services	203,821	9%	20,644	8%	2,573	6%	3,627	10%
Health care and social assistance	291,156	13%	31,181	13%	5,607	13%	5,252	14%
Arts, entertainment, and recreation, and accommodation and food services:	231,565	<b>10%</b>	23,296	<b>9%</b>	5,096	<b>12%</b>	4,558	<b>12%</b>
Arts, entertainment, and recreation	38,096	2%	4,351	2%	863	2%	962	3%
Accommodation and food services	193,469	9%	18,945	8%	4,233	10%	3,596	10%
Other services, except public administration	117,388	<b>5%</b>	13,449	<b>5%</b>	2,416	<b>6%</b>	1,692	<b>5%</b>
Public administration	100,671	<b>4%</b>	5,766	<b>2%</b>	759	<b>2%</b>	700	<b>2%</b>

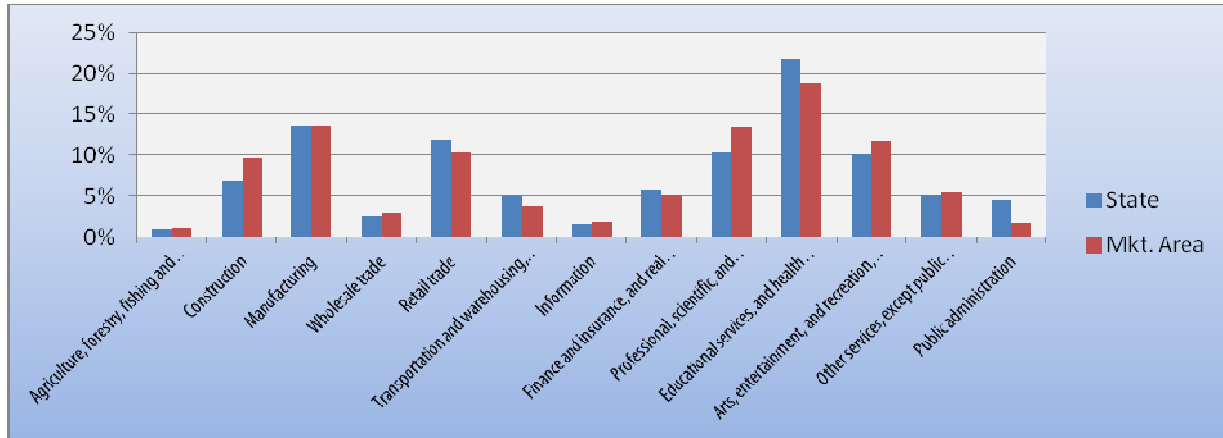
Source: 2019-5yr ACS (Census)

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

**Employment Concentrations Map**



### Industry for the State and Market Area



Source: 2019-5yr ACS (Census)

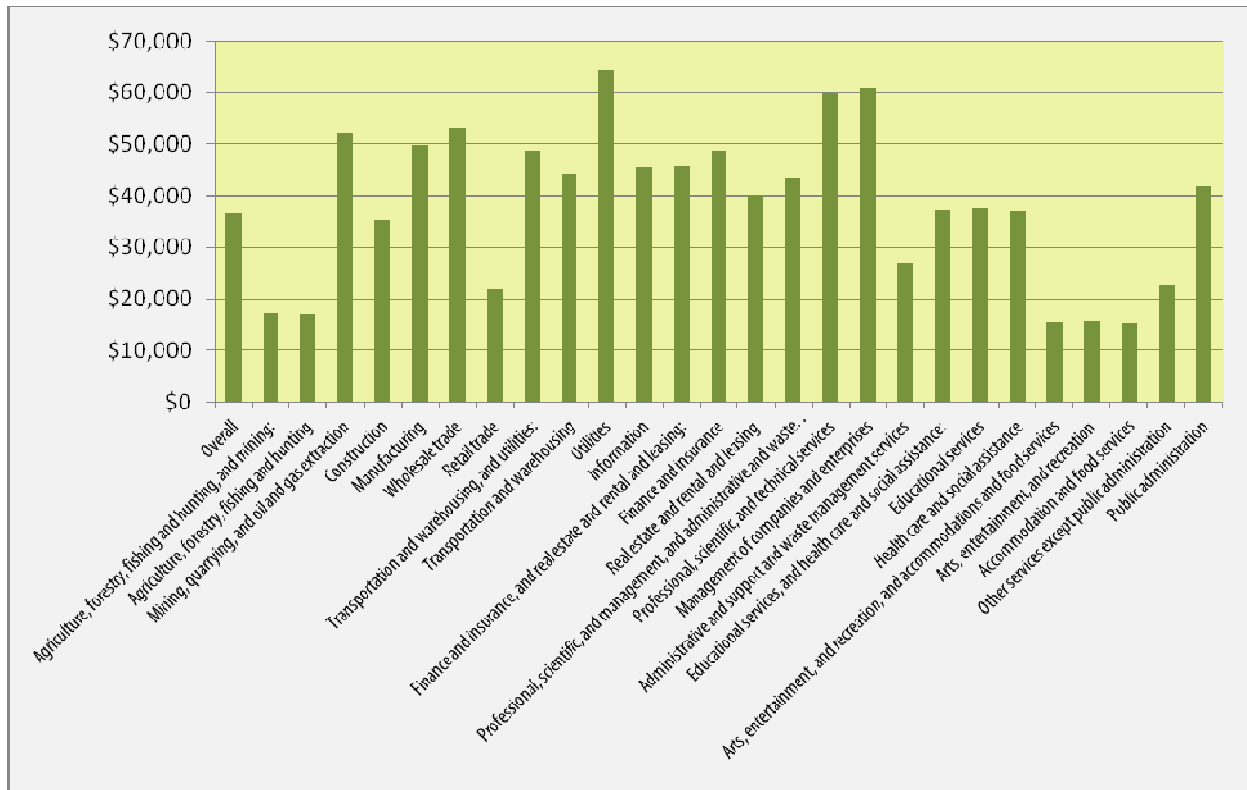
**Table 20—Median Wages by Industry**

	State	County	City
Overall	\$33,365	\$36,607	\$39,730
Agriculture, forestry, fishing and hunting, and mining:	\$29,601	\$17,213	\$21,548
Agriculture, forestry, fishing and hunting	\$27,019	\$16,857	\$21,548
Mining, quarrying, and oil and gas extraction	\$53,328	\$52,308	—
Construction	\$34,109	\$35,315	\$48,571
Manufacturing	\$43,307	\$49,719	\$54,367
Wholesale trade	\$44,887	\$53,325	\$59,949
Retail trade	\$22,050	\$21,971	\$21,415
Transportation and warehousing, and utilities:	\$44,260	\$48,817	\$43,468
Transportation and warehousing	\$40,351	\$44,389	\$37,717
Utilities	\$63,207	\$64,587	\$75,972
Information	\$44,484	\$45,573	\$46,918
Finance and insurance, and real estate and rental and leasing:	\$43,494	\$45,812	\$50,556
Finance and insurance	\$46,564	\$48,717	\$52,744
Real estate and rental and leasing	\$38,319	\$40,159	\$40,854
Professional, scientific, and management, and administrative and waste management services:	\$38,209	\$43,457	\$54,179
Professional, scientific, and technical services	\$54,240	\$59,794	\$65,985
Management of companies and enterprises	\$64,509	\$60,909	\$60,515
Administrative and support and waste management services	\$25,827	\$26,697	\$25,474
Educational services, and health care and social assistance:	\$35,687	\$37,255	\$39,809
Educational services	\$37,561	\$37,569	\$32,078
Health care and social assistance	\$34,281	\$37,008	\$45,670
Arts, entertainment, and recreation, and accommodations and food services	\$15,945	\$15,477	\$18,041
Arts, entertainment, and recreation	\$18,268	\$15,783	\$17,201
Accommodation and food services	\$15,674	\$15,418	\$18,382
Other services except public administration	\$24,916	\$22,582	\$23,831
Public administration	\$43,725	\$41,746	\$42,813

Source: 2019-5yr ACS (Census)

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

### Wages by Industry for the County



2019-5yr ACS (Census)

## 10.1 Major Employers

**Table 21—Major Employers in the County**

Company	Product	Employees
Prisma Health*	Health Services	10,000+
Greenville County Schools*	Public Education	10,000+
Michelin North America*	Headquarters / R&D / Mfg (radial tires)	5,001 - 10,000
Bon Secours St. Francis Health System*	Health Services	2,501 - 5,000
Duke Energy Corp.*	Utility Provider	2,501 - 5,000
Greenville County Government	Local Government	2,501 - 5,000
State of South Carolina*	State Government	2,501 - 5,000
GE Power	Turbines	1,001 - 2,500
Fluor Corporation	Engineering / Construction Services	1,001 - 2,500
SYNNEX Corporation	Technology Solutions	1,001 - 2,500
TD Bank	Financial Services	1,001 - 2,500
Verizon Wireless	Telecommunications - Call Center	1,001 - 2,500
Sealed Air Corp. - Cryovac Division	Paper Coated and Laminated, Packaging	1,001 - 2,500
USC School of Medicine, Greenville	Four-year medical school	1,001 - 2,500
Magna	Motor Vehicle Parts	1,001 - 2,500

\*Multiple Locations

Source: Greenville Area Development Corporation – Last Updated: June, 2020.

## 10.2 New or Planned Changes in Workforce

If there are any, they will be discussed in the Interviews section of the report. Because of the Covid-19 lockdown, many businesses have been negatively impacted. At the current time, it is unclear how many businesses will not re-open.

### 10.3 Employment (Civilian Labor Force)

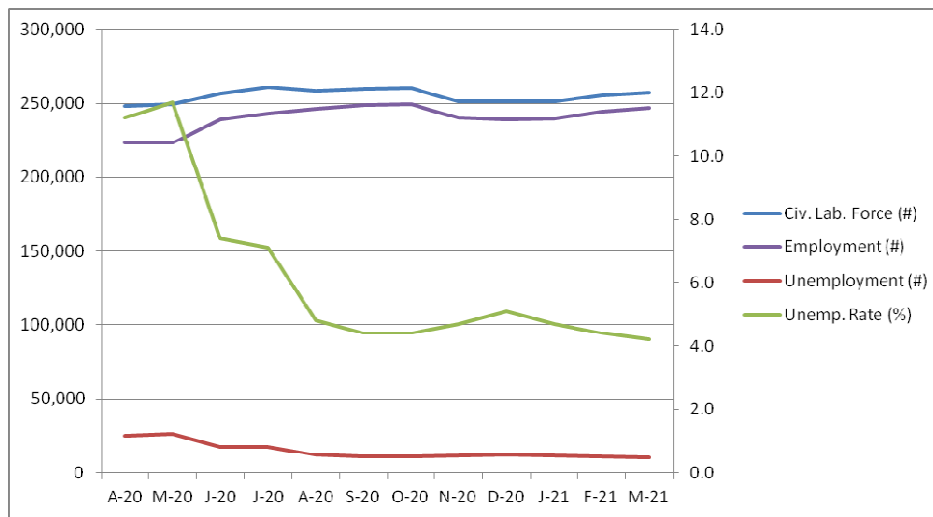
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county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

**Table 22—Employment Trends**

Year	Civilian Labor Force	Unemployment	Rate (%)	Employment	Employment Change		Annual Change	
					Number	Pct.	Number	Pct.
2000	202,636	5,327	2.7	197,309	—	—	—	—
2018	250,390	7,057	2.9	243,333	46,024	23.3%	2,557	1.1%
2019	255,441	5,987	2.4	249,454	6,121	2.5%	6,121	2.5%
2020	255,129	13,758	5.7	241,371	-8,083	-3.2%	-8,083	-3.2%
A-20	248,023	24,981	11.2	223,042	-18,329	-7.6%		
M-20	249,440	26,128	11.7	223,312	270	0.1%		
J-20	256,559	17,677	7.4	238,882	15,570	7.0%		
J-20	260,835	17,292	7.1	243,543	4,661	2.0%		
A-20	258,449	11,837	4.8	246,612	3,069	1.3%		
S-20	259,492	10,936	4.4	248,556	1,944	0.8%		
O-20	260,178	10,965	4.4	249,213	657	0.3%		
N-20	251,522	11,291	4.7	240,231	-8,982	-3.6%		
D-20	251,477	12,203	5.1	239,274	-957	-0.4%		
J-21	251,132	11,273	4.7	239,859	585	0.2%		
F-21	255,402	10,764	4.4	244,638	4,779	2.0%		
M-21	257,127	10,364	4.2	246,763	2,125	0.9%		

Source: State Employment Security Commission

### County Employment Trends



Source: State Employment Security Commission

### 10.4 Workforce Housing

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

## 10.5 Economic Summary

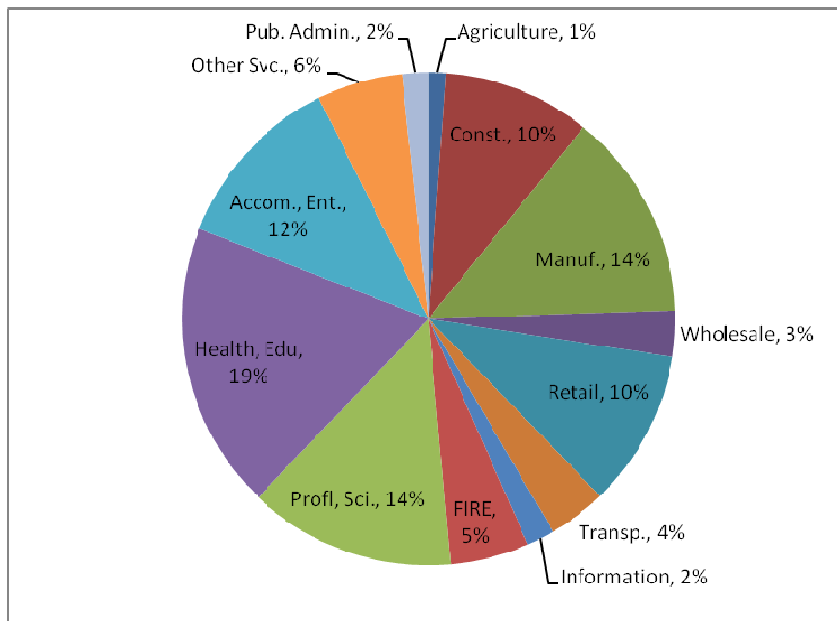
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

A change in the size of labor force frequently indicates a corresponding change in the need for housing. The size of the labor force has been increasing over the past several years. While it did drop due to the pandemic, the labor force has been increasing again recently.

Employment has been increasing over the past several years; while it did drop due to the pandemic, it has been increasing again recently. For the past 12 months, the unemployment rate has varied from 4.2% to 11.7%; in the last month reported it was 4.2%.

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

### Percent of Workers by Industry for the Market Area



Source: 2019-5yr ACS (Census)

## 11 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.

### 11.1 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.

### 11.2 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.

### 11.3 Establishing Tax Credit Qualifying Income Ranges

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

**Table 23—Maximum Income Limit (HUD FY 2021)**

Pers.	VLLI	60%
1	27,050	32,460
2	30,900	37,080
3	34,750	41,700
4	38,600	46,320
5	41,700	50,040
6	44,800	53,760
7	47,900	57,480
8	51,000	61,200

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

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

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

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

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



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

**Table 24—Minimum Incomes Required and Gross Rents**

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
60%	1	48	782	858	\$29,417	Tax Credit
60%	2	38	930	1036	\$35,520	Tax Credit
60%	3	30	1067	1204	\$41,280	Tax Credit

Source: John Wall and Associates from data provided by client

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

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

#### 11.4 Qualifying Income Ranges

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

**Table 25—Qualifying Income Ranges by Bedrooms and Persons Per Household**

AMI	Bedrooms	Persons	Gross Rent	Income Based Lower Limit	Spread Between Limits	Upper Limit
60%	1	1	858	29,420	3,040	32,460
60%	1	2	858	29,420	7,660	37,080
60%	2	2	1,036	35,520	1,560	37,080
60%	2	3	1,036	35,520	6,180	41,700
60%	2	4	1,036	35,520	10,800	46,320
60%	3	3	1,204	41,280	420	41,700
60%	3	4	1,204	41,280	5,040	46,320
60%	3	5	1,204	41,280	8,760	50,040
60%	3	6	1,204	41,280	12,480	53,760

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

### 11.5 Programmatic and Pro Forma Rent Analysis

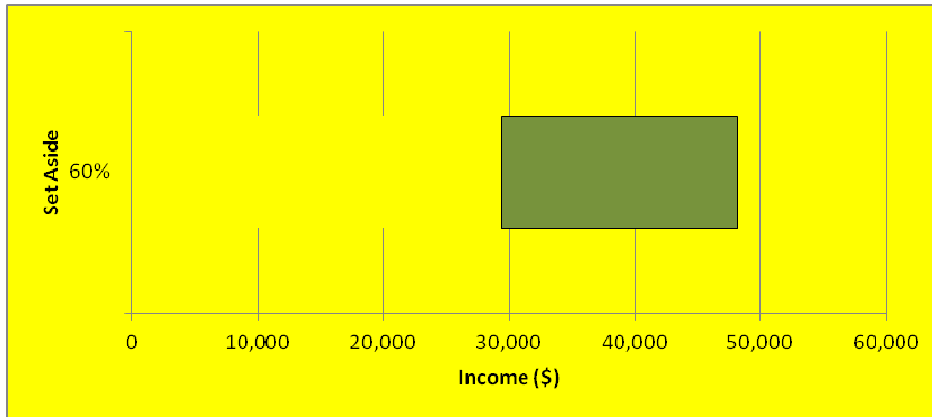
The table below shows a comparison of programmatic rent and *pro forma* rent.

**Table 26—Qualifying and Proposed and Programmatic Rent Summary**

	1-BR	2-BR	3-BR
<b>60% Units</b>			
Number of Units	48	38	30
Max Allowable Gross Rent	\$869	\$1,042	\$1,204
Pro Forma Gross Rent	\$858	\$1,036	\$1,204
Difference (\$)	\$11	\$6	\$0
Difference (%)	1.3%	0.6%	0.0%

Note: Rental assistance does not count toward the maximum allowable rent; only the portion of the rent that the tenant pays.

#### Targeted Income Ranges



An income range of \$29,420 to \$48,180 is reasonable for the 60% AMI units.

## 11.6 Households with Qualified Incomes

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

**Table 27—Number of Specified Households in Various Income Ranges by Tenure**

	State	%	County	%	Market Area	%	City	%
<b>Owner occupied:</b>	1,333,839		130,228		19,733		13,218	
Less than \$5,000	33,772	2.5%	2,459	1.9%	749	3.8%	255	1.9%
\$5,000 to \$9,999	26,502	2.0%	2,005	1.5%	539	2.7%	152	1.1%
\$10,000 to \$14,999	49,034	3.7%	3,664	2.8%	935	4.7%	420	3.2%
\$15,000 to \$19,999	52,455	3.9%	3,676	2.8%	719	3.6%	316	2.4%
\$20,000 to \$24,999	56,975	4.3%	4,545	3.5%	1,100	5.6%	396	3.0%
\$25,000 to \$34,999	119,989	9.0%	10,171	7.8%	2,006	10.2%	768	5.8%
\$35,000 to \$49,999	171,461	12.9%	15,174	11.7%	2,680	13.6%	1,103	8.3%
\$50,000 to \$74,999	252,613	18.9%	23,621	18.1%	3,535	17.9%	2,194	16.6%
\$75,000 to \$99,999	192,821	14.5%	19,998	15.4%	1,973	10.0%	1,659	12.6%
\$100,000 to \$149,999	212,784	16.0%	23,775	18.3%	2,283	11.6%	2,029	15.4%
\$150,000 or more	165,433	12.4%	21,140	16.2%	3,214	16.3%	3,926	29.7%
<b>Renter occupied:</b>	588,023		62,747		17,885		16,724	
Less than \$5,000	42,547	7.2%	3,387	5.4%	1,333	7.5%	932	5.6%
\$5,000 to \$9,999	40,262	6.8%	3,506	5.6%	1,611	9.0%	995	5.9%
\$10,000 to \$14,999	48,354	8.2%	4,239	6.8%	1,735	9.7%	1,350	8.1%
\$15,000 to \$19,999	45,765	7.8%	4,266	6.8%	1,487	8.3%	942	5.6%
\$20,000 to \$24,999	44,855	7.6%	4,222	6.7%	1,437	8.0%	1,019	6.1%
\$25,000 to \$34,999	81,797	13.9%	9,300	14.8%	3,047	17.0%	2,220	13.3%
\$35,000 to \$49,999	92,995	15.8%	10,089	16.1%	2,664	14.9%	2,618	15.7%
\$50,000 to \$74,999	97,202	16.5%	11,075	17.7%	2,174	12.2%	2,758	16.5%
\$75,000 to \$99,999	47,165	8.0%	6,140	9.8%	853	4.8%	1,710	10.2%
\$100,000 to \$149,999	31,832	5.4%	4,055	6.5%	868	4.9%	1,278	7.6%
\$150,000 or more	15,249	2.6%	2,468	3.9%	676	3.8%	902	5.4%

Source: 2016 5yr ACS (Census)

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

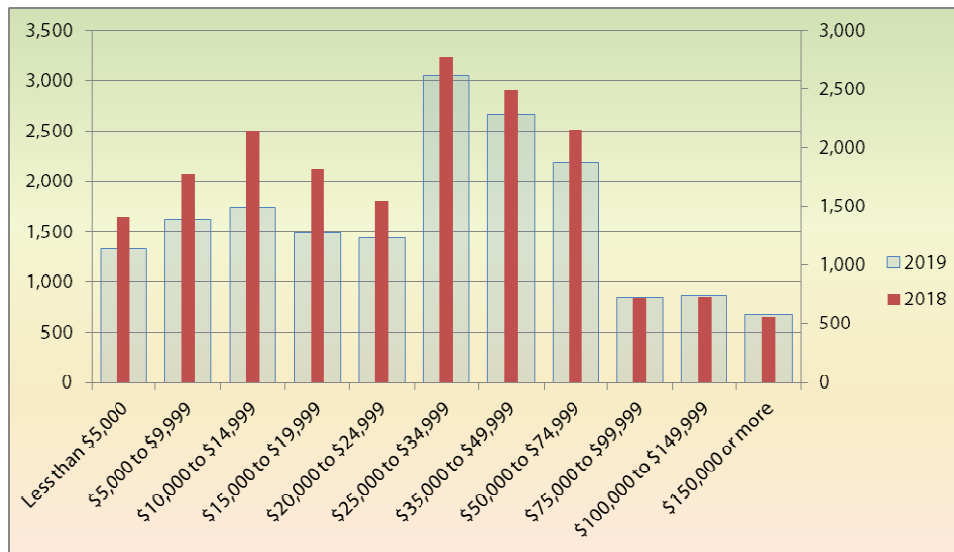
**Table 28—Percent of Renter Households in Appropriate Income Ranges for the Market Area**

AMI		60%	
Lower Limit		29,420	
Upper Limit		48,180	
Renter occupied:	Mkt. Area Households	%	#
Less than \$5,000	1,333	—	0
\$5,000 to \$9,999	1,611	—	0
\$10,000 to \$14,999	1,735	—	0
\$15,000 to \$19,999	1,487	—	0
\$20,000 to \$24,999	1,437	—	0
\$25,000 to \$34,999	3,047	0.56	1,700
\$35,000 to \$49,999	2,664	0.88	2,341
\$50,000 to \$74,999	2,174	—	0
\$75,000 to \$99,999	853	—	0
\$100,000 to \$149,999	868	—	0
\$150,000 or more	676	—	0
<b>Total</b>	<b>17,885</b>		<b>4,041</b>
<b>Percent in Range</b>			<b>22.6%</b>

Source: John Wall and Associates from figures above

The previous table shows how many renter households are in each income range. The number and percent are given in the last two rows (e.g., 4,041, or 22.6% of the renter households in the market area are in the 60% range.)

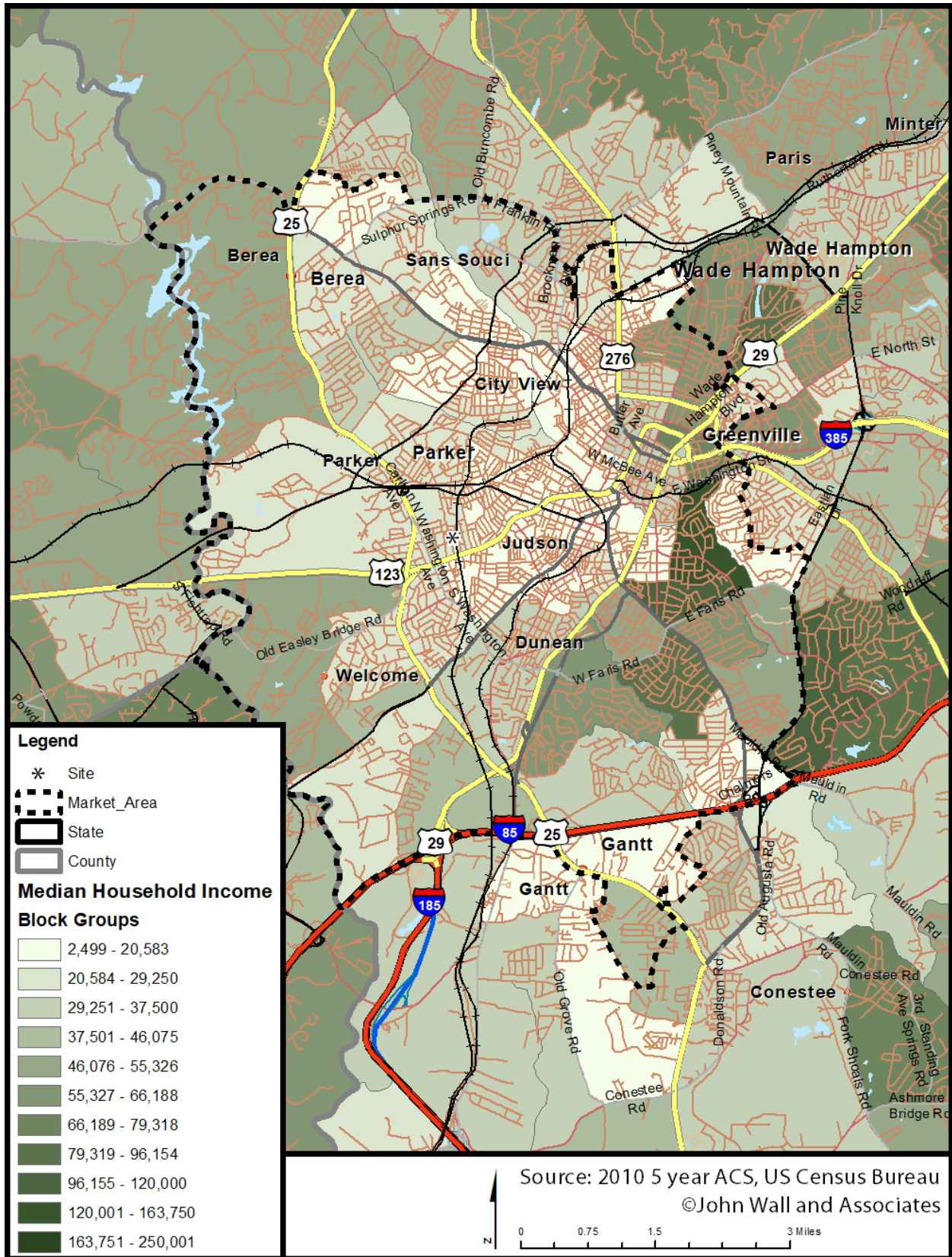
**Change in Renter Household Income**



Sources: 2018 and 2019-5yr 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



## 12 Demand

### 12.1 Demand from New Households

#### 12.1.1 New Households

It was shown in the Household Trends section of this study that 1,071 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 45.4%. Therefore, 486 of these new units will need to be rental.

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

**Table 29—New Renter Households in Each Income Range for the Market Area**

	New Renter Households	Percent Income Qualified	Demand due to new Households
60% AMI: \$29,420 to \$48,180	486	22.6%	110

Source: John Wall and Associates from figures above

### 12.2 Demand from Existing Households

#### 12.2.1 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 *highly* 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 *highly* (paying in excess of 35%) rent overburdened households are counted as a source of demand for tax credit units without rental assistance.

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

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

**Table 30—Percentage of Income Paid For Gross Rent (Renter Households in Specified Housing Units)**

	State		County		Market Area		City	
<b>Less than \$10,000:</b>	82,809		6,893		2,944		1,927	
<b>30.0% to 34.9%</b>	1,612	1.9%	203	2.9%	115	3.9%	75	3.9%
<b>35.0% or more</b>	50,209	60.6%	4,378	63.5%	1,707	58.0%	1,161	60.2%
<b>\$10,000 to \$19,999:</b>	94,119		8,505		3,221		2,292	
<b>30.0% to 34.9%</b>	4,864	5.2%	477	5.6%	294	9.1%	190	8.3%
<b>35.0% or more</b>	67,955	72.2%	6,707	78.9%	2,370	73.6%	1,713	74.7%
<b>\$20,000 to \$34,999:</b>	126,652		13,522		4,484		3,239	
<b>30.0% to 34.9%</b>	19,159	15.1%	2,295	17.0%	839	18.7%	601	18.6%
<b>35.0% or more</b>	65,332	51.6%	7,219	53.4%	2,316	51.7%	1,834	56.6%
<b>\$35,000 to \$49,999:</b>	92,995		10,089		2,664		2,618	
<b>30.0% to 34.9%</b>	14,225	15.3%	1,621	16.1%	344	12.9%	550	21.0%
<b>35.0% or more</b>	17,563	18.9%	1,972	19.5%	374	14.0%	698	26.7%
<b>\$50,000 to \$74,999:</b>	97,202		11,075		2,174		2,758	
<b>30.0% to 34.9%</b>	6,110	6.3%	583	5.3%	88	4.0%	195	7.1%
<b>35.0% or more</b>	5,939	6.1%	364	3.3%	102	4.7%	124	4.5%
<b>\$75,000 to \$99,999:</b>	47,165		6,140		853		1,710	
<b>30.0% to 34.9%</b>	867	1.8%	84	1.4%	8	0.9%	22	1.3%
<b>35.0% or more</b>	1,029	2.2%	121	2.0%	21	2.5%	41	2.4%
<b>\$100,000 or more:</b>	47,081		6,523		1,545		2,180	
<b>30.0% to 34.9%</b>	342	0.7%	0	0.0%	0	0.0%	0	0.0%
<b>35.0% or more</b>	269	0.6%	26	0.4%	5	0.3%	5	0.2%

Source: 2019-5yr ACS (Census)

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

**Table 31—Rent Overburdened Households in Each Income Range for the Market Area**

35%+ Overburden		60%	
AMI			
Lower Limit		29,420	
Upper Limit		48,180	
	<b>Mkt. Area</b>	<b>%</b>	<b>#</b>
	<b>Households</b>		
Less than \$10,000:	1,707	—	0
\$10,000 to \$19,999:	2,370	—	0
\$20,000 to \$34,999:	2,316	0.37	861
\$35,000 to \$49,999:	374	0.88	329
\$50,000 to \$74,999:	102	—	0
\$75,000 to \$99,999:	21	—	0
\$100,000 or more:	5	—	0
<b>Column Total</b>	<b>6,895</b>		<b>1,190</b>

Source: John Wall and Associates from figures above

### 12.2.2 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.

**Table 32—Substandard Occupied Units**

	State	%	County	%	Market Area	%	City	%
<b>Owner occupied:</b>	1,333,839		130,228		19,733		13,218	
Complete plumbing:	1,330,584	100%	130,025	100%	19,722	100%	13,185	100%
1.00 or less	1,316,857	99%	128,731	99%	19,383	98%	13,148	99%
1.01 to 1.50	10,754	1%	1,062	1%	290	1%	17	0%
1.51 or more	2,973	0%	232	0%	50	0%	20	0%
Lacking plumbing:	3,255	0%	203	0%	11	0%	33	0%
1.00 or less	3,125	0%	203	0%	11	0%	33	0%
1.01 to 1.50	50	0%	0	0%	0	0%	0	0%
1.51 or more	80	0%	0	0%	0	0%	0	0%
<b>Renter occupied:</b>	588,023		62,747		17,885		16,724	
Complete plumbing:	584,776	99%	62,509	100%	17,802	100%	16,667	100%
1.00 or less	562,038	96%	59,839	95%	16,812	94%	16,305	97%
1.01 to 1.50	15,368	3%	1,691	3%	632	4%	221	1%
1.51 or more	7,370	1%	979	2%	359	2%	141	1%
Lacking plumbing:	3,247	1%	238	0%	82	0%	57	0%
1.00 or less	2,903	0%	213	0%	57	0%	32	0%
1.01 to 1.50	51	0%	0	0%	0	0%	0	0%
1.51 or more	293	0%	25	0%	25	0%	25	0%
<b>Total Renter Substandard</b>					<b>1,073</b>			

Source: 2019-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 1,073 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.

**Table 33—Substandard Conditions in Each Income Range for the Market Area**

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
<b>60% AMI: \$29,420 to \$48,180</b>	1073	22.6%	242

Source: John Wall and Associates from figures above



### 13 Demand for New Units

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

**Table 34—Demand Components**

	60% AMI: \$29,420 to \$48,180
New Housing Units Required	110
Rent Overburden Households	1,190
Substandard Units	242
Demand	1,542
Less New Supply	0
Net Demand	1,542

\* Numbers may not add due to rounding.

## 14 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.

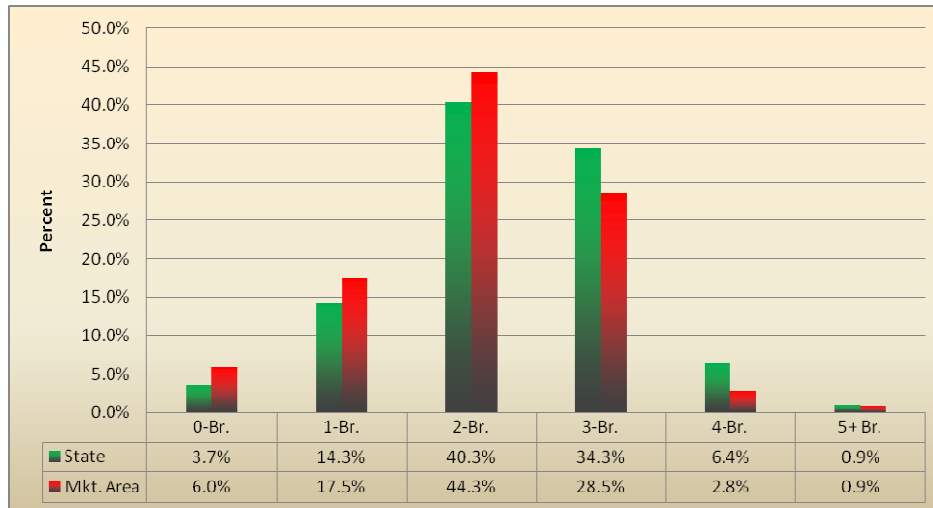
### 14.1 Tenure

**Table 35—Tenure by Bedrooms**

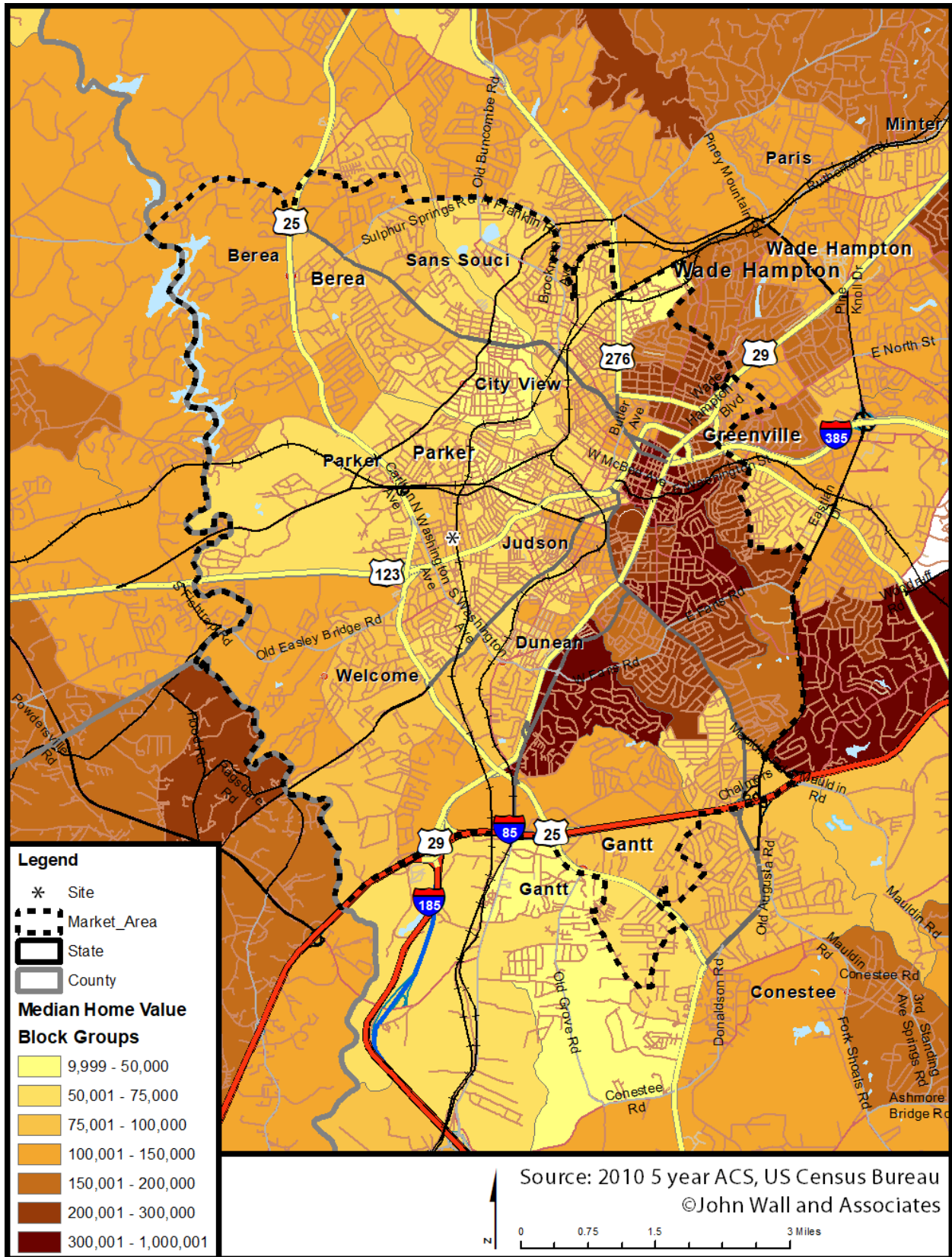
	State	%	County	%	Market Area	%	City	%
<b>Owner occupied:</b>	1,333,839		130,228		19,733		13,218	
<b>No bedroom</b>	3,881	0.3%	364	0.3%	127	0.6%	52	0.4%
<b>1 bedroom</b>	13,555	1.0%	1,122	0.9%	314	1.6%	195	1.5%
<b>2 bedrooms</b>	188,127	14.1%	17,081	13.1%	4,780	24.2%	3,035	23.0%
<b>3 bedrooms</b>	761,155	57.1%	68,015	52.2%	10,446	52.9%	6,224	47.1%
<b>4 bedrooms</b>	292,473	21.9%	34,112	26.2%	3,139	15.9%	2,745	20.8%
<b>5 or more bedrooms</b>	74,648	5.6%	9,534	7.3%	927	4.7%	967	7.3%
<b>Renter occupied:</b>	588,023		62,747		17,885		16,724	
<b>No bedroom</b>	21,594	3.7%	2,722	4.3%	1,067	6.0%	988	5.9%
<b>1 bedroom</b>	84,225	14.3%	12,442	19.8%	3,129	17.5%	4,777	28.6%
<b>2 bedrooms</b>	236,920	40.3%	26,869	42.8%	7,915	44.3%	7,461	44.6%
<b>3 bedrooms</b>	201,898	34.3%	17,437	27.8%	5,101	28.5%	3,104	18.6%
<b>4 bedrooms</b>	37,800	6.4%	2,560	4.1%	506	2.8%	264	1.6%
<b>5 or more bedrooms</b>	5,586	0.9%	717	1.1%	167	0.9%	130	0.8%

Source: 2019-5yr ACS (Census)

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



### Median Home Value Map



## 14.2 Building Permits Issued

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

**Table 36—Building Permits Issued**

Year	County			City		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	3,411	2,822	589	405	86	319
2001	3,259	3,088	171	77	71	6
2002	3,299	3,194	105	113	45	68
2003	3,604	3,544	60	230	176	54
2004	3,770	3,630	140	328	288	40
2005	4,290	4,223	67	272	257	15
2006	4,495	4,307	188	479	296	183
2007	4,665	3,657	1,008	516	234	282
2008	2,600	1,830	770	550	130	420
2009	1,138	1,088	50	95	55	40
2010	1,304	1,252	52	106	94	12
2011	1,425	1,337	88	78	66	12
2012	1,993	1,974	19	133	126	7
2013	2,419	2,197	222	349	187	162
2014	3,094	2,244	850	1,037	187	850
2015	4,338	2,554	1,784	2,036	252	1,784
2016	3,799	2,960	839	757	216	541
2017	3,543	2,937	606	213	209	4
2018	4,669	3,531	1,138	1,064	241	823
2019	4,588	3,664	924	933	273	660

Source: "SOCDS Building Permits" <https://socds.huduser.gov/permits/>

### 14.3 Survey of Apartments

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

**Table 37—List of Apartments Surveyed**

Name	Units	Vacancy Rate	Type	Comments
400 Rhett	150	0.0%	Conventional	
Assembly	238	0.8%	LIHTC/Bond/HOME (50% & 60%)	Comparable
Augusta Heights	37	0.0%	LIHTC/HOME (50% & 60%)	Comparable
Azalea Place	54	0.0%	LIHTC (50% & 60%)	
Berea Heights	72	0.0%	LIHTC (50% & 60%)	
Berea Heights Town Homes	36	0.0%	LIHTC/HOME (50% & 60%)	Comparable
Cloverfield Estates	48	2.1%	LIHTC (50% & 60%)	Comparable
Crescent Landing	176	0.0%	LIHTC/Bond (60%)	
District West	365	1.9%	Conventional	
Evergreen Place	168	1.2%	LIHTC/Bond (60%)	
Greene	271	0.7%	Conventional	
Link West End	206	0.0%	Conventional	
Magnolia Place	48	0.0%	LIHTC (50% & 60%)	
Mulberry Court	41	0.0%	LIHTC (50% & 60%)	
Parker at Cone	64	0.0%	LIHTC/HOME (50% & 60%)	Comparable
Parker at Cone II	96	0.0%	LIHTC/Bond (50% & 60%)	Comparable
River's Edge	140	16.0%	Conventional	
RiverWalk	44	n/a	Conventional	Unable to update
Stratham Place	88	n/a	LIHTC (50% & 60%)	Unable to update
Trailside at Reedy Point	217	1.8%	Conventional	
West End Commons	41	n/a	Conventional	Unable to update
West Village Lofts at Brandon Mill	182	0.5%	Conventional	
Westridge	54	0.0%	LIHTC (50% & 60%)	Comparable

### 14.4 Schedule of Present Rents, Units, and Vacancies

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

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

**Table 38—Schedule of Rents, Number of Units, and Vacancies for Apartment Units**

1-Bedroom Units			2-Bedroom Units			3-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
550	7	0	485	8	0	535	4	0
560	2	0	495	3	0	555	6	0
575	5	0	520	16	0	570	20	1
575	8	0	555	9	0	595	18	0
585	21	0	607	34	0	745	2	0
626	3	0	650	14	0	750	N/A	0
627	16	0	663	23	0	757	8	0
670	5	0	670	7	0	760	2	0
695	58	0	685	7	0	782	7	0
705	4	0	685	7	0	782	33	0
725	3	0	695	80	0	790	10	0
730	2	0	695	5	0	815	32	0
782	48	Subj. 60%	695	15	0	825	6	0
1100	40	N/A	695	N/A	0	844	14	0
1100	70	N/A	745	7	0	856	3	0
1159	N/A	N/A	747	14	0	895	44	0
1227	58	0	795	58	0	900	2	0
1318	N/A	1	795	11	0	940	12	0
1380	104	0	815	35	0	975	11	0
1387	N/A	N/A	815	41	0	975	10	0
1408	N/A	1	840	27	0	975	32	0
1442	100	0	858	7	0	982	4	0
1458	N/A	0	910	11	0	1067	30	Subj. 60%
1743	23	1	930	38	Subj. 60%	2088	N/A	0
			1525	24	N/A	2590	18	0
			1713	46	0	2603	N/A	0
			1772	48	0	3223	6	N/A
			1882	N/A	4			
			1900	141	0			
			1993	N/A	0			
			2091	N/A	N/A			

	1-Bedroom	2-Bedrooms	3-Bedrooms	TOTAL
Vacant Units	2	0	1	38
Total Units	419	674	304	2431
Vacancy Rate	0.5%	0.0%	0.3%	1.6%
Median Rent	\$1,227	\$815	\$844	
Vacant Tax Credit Units	0	0	1	1
Total Tax Credit Units	134	439	280	853
Tax Credit Vacancy Rate	0.0%	0.0%	0.4%	0.1%
Tax Credit Median Rent	\$683	\$695	\$815	

Orange = Subject; Green = Tax Credit; Blue = Sec 515/Sec 8; Highlight = Tax Credit Median Rent *italics = average rent*;  
UR = under rehabilitation; UC = under construction; RU = in rent up; PL = planned; N/A = information unavailable

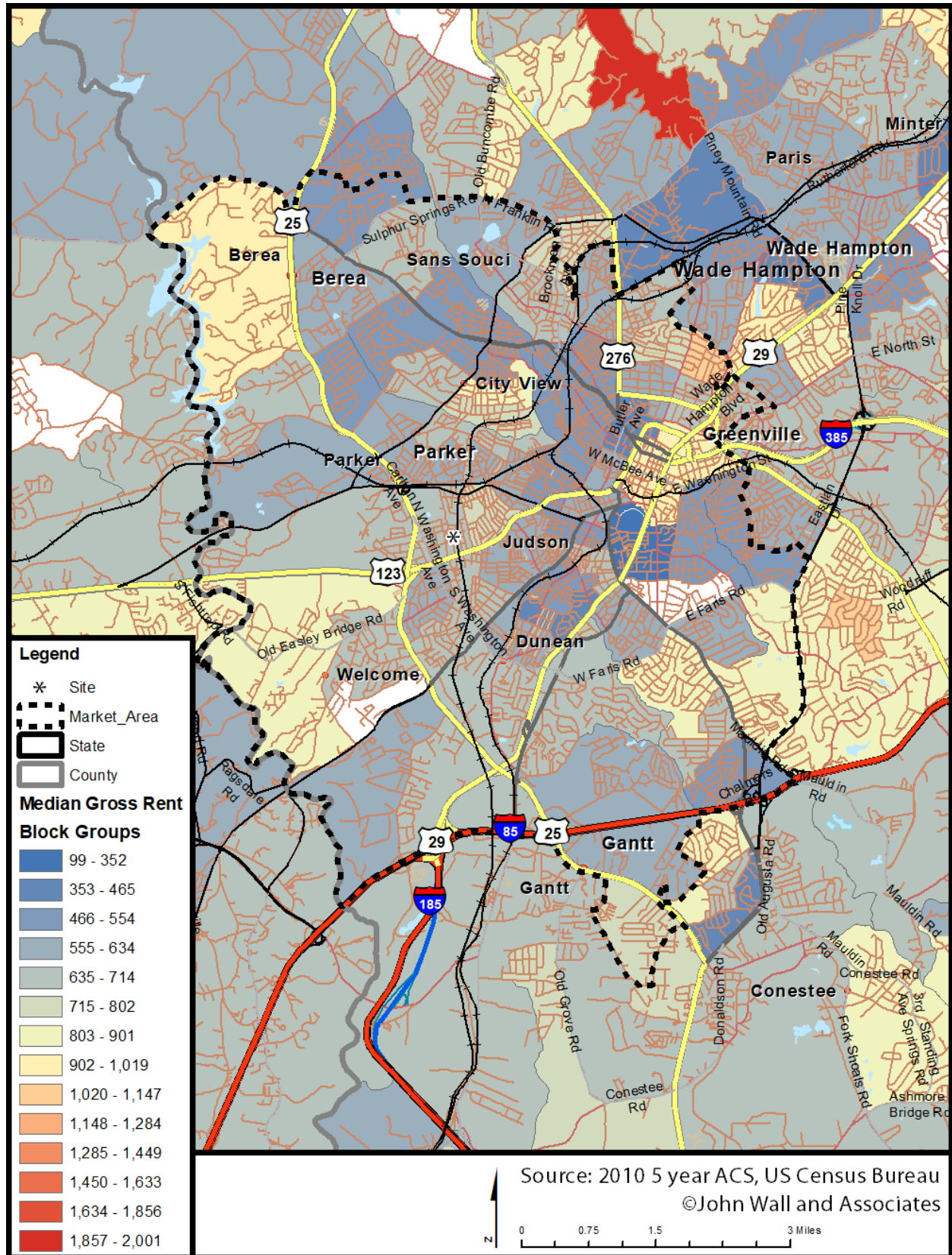
Source: John Wall and Associates

A vacancy rate of 5.0% is considered normal. The overall vacancy rate in the market is 1.5%. The overall LIHTC vacancy rate is 0.3%.

**14.5 Other Affordable Housing Alternatives**

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

### Median Gross Rent Map





## 14.6 Comparables

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

**Table 39—Comparison of Comparables to Subject**

Project Name	Approximate		Reason for Comparability	Degree of Comparability
	Distance			
Assembly	1.6 miles		LIHTC built since 2010	High
Augusta Heights	4.8 miles		LIHTC built since 2010	High
Berea Heights Town Homes	4.3 miles		LIHTC built since 2010	High
Cloverfield Estates	2.2 miles		LIHTC built since 2010	High
Parker at Cone	3.2 miles		LIHTC built since 2010	High
Parker at Cone II	3.2 miles		LIHTC built since 2010	High
Westridge	2.0 miles		LIHTC built since 2010	High

The comparables chosen are the LIHTC properties in the market built since 2010. The subject would offer the highest LIHTC rents in the market in a neighborhood that has not experienced any redevelopment. Overall, it is currently not well-positioned among the comparable but should fare better in the future.

## 14.7 Public Housing and Vouchers

Because the subject does not have PBRA units and cannot rely on Section 8 voucher support in order to be successful, the Housing Authority was not surveyed regarding public housing and vouchers.

## 14.8 Long Term Impact

The proposed project will not adversely impact any existing LIHTC projects or comparable housing or create excessive concentration of multifamily units, as the continued demand for quality, affordable housing is strong in Greenville.

## 14.9 New “Supply”

SCSHFDA requires comparable units built since 2020 and comparable units built in previous years that are not yet stabilized to be deducted from demand. Only comparable units within comparable complexes will be deducted from demand, as indicated by the asterisks.

**Table 40—Apartment Units Built or Proposed Since the Base Year**

Project Name	Year Built	Units With	30% AMI,	50% AMI,	60% AMI,	Above	TOTAL
		Rental Assistance	No Rental Assistance	No Rental Assistance	No Rental Assistance	Moderate Income	
None	--	--	--	--	--	--	--

There are no new units of supply to deduct from demand for the subject.

14.10 Market Advantage

Table 41—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
60%	1	48	782	1115	29.9%
60%	2	38	930	1488	37.5%
60%	3	30	1067	1737	38.6%

The subject was compared to several conventional properties in or near the market area. The calculations show all of the subject's proposed rents to have market advantages greater than 30%.

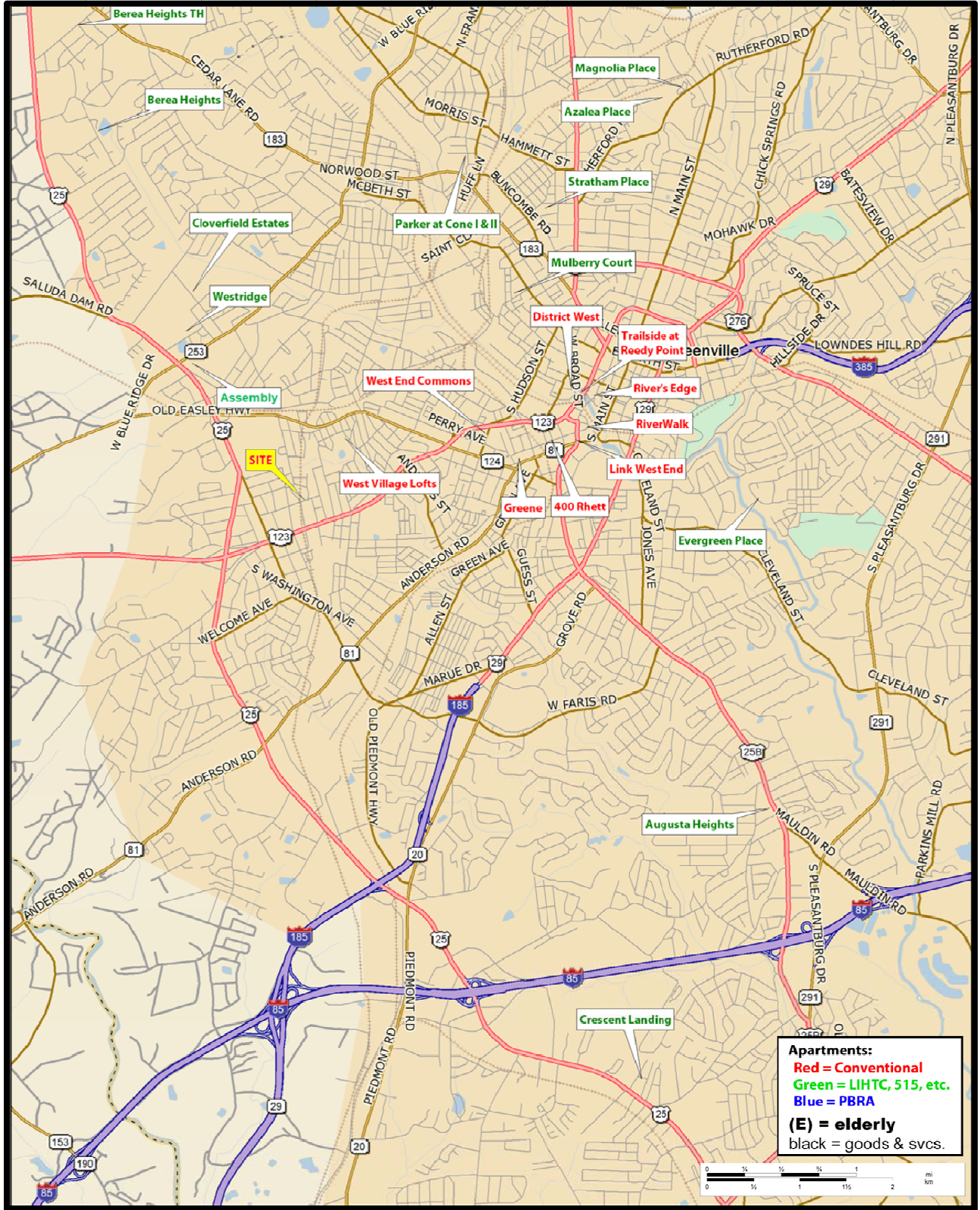
Table 42—Unrestricted Market Rent Determination

Project Name	FACTOR:											Total Points 1BR	Total Points 2BR	Total Points 3BR	1BR	2 BR	3 BR	Comparability Factor	
	Year Built	Number Of Units	Vacancy Rate	Location/Neighborhood	Design/Layout	Appearance/Condition	Amenities	Unit Size 1BR	Unit Size 2BR	Unit Size 3BR	Age								
Greene	2018	271	0.7	10	10	10	11	7.3	8.7	11.0	9	105.6	108.4	113.0	1408	1993	2603	1.0	
River's Edge	2015	140	15.7	10	10	9	10	7.2	8.5	16.0	9	101.4	104.0	119.0	1100	1525 *	3223	1.0	
River Walk	2012	44	n/a	10	10	10	10		7.5	9.0	8		103.0	106.0		1300	1607	1.0	
Trailside	2017	217	1.8	9	10	10	10	5.8	8.2	10.7	9	98.6	103.4	108.4	1458 *	1882 *	2088 *	1.0	
West End Commons	N/A	41	0.0	8	8	7	7		7.0 a	7.0 a	6		80.0	80.0		695	750	1.0	
																		1.0	
																		1.0	
																		1.0	
																		1.0	
																		1.0	
																		1.0	
																		1.0	
SUBJECT		124	N/A	6	7	8	9	7.7 *	8.4	9.9 *	10	85.4	86.8	89.8				N/A	
Weighted average market rents for subject															1115	1488	1737		
Market advantage for subject's highest rent																			
0 = Poor; 10 = Excellent. Points are relative and pertain to this market only																			
m = FmHa Market rent; * = Average; a = Approximate; Points for the age of a project represent an average of the original construction and the rehabilitation																			
Where information is unattainable, points may be awarded based on an estimate. This is also denoted by an "a"																			
g = garden; t = townhouse																			
b = adjusted age considering proposed renovations																			
©2009 John Wall and Associates																			
$\frac{\text{market} - \text{subject}}{\text{market}} = \% \text{ mkt adv}$																			

14.11 Apartment Inventory

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










### Apartment Locations Map



# APARTMENT INVENTORY

## Greenville, South Carolina (PCN 21-064)










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

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	21-064 SUBJECT Gordon Street Mill 100 Gordon St. Ext. Greenville	Proposed	48	P	782	38	P	930	30	P	1067				LIHTC (60%); PBRA=0 *Includes computer room w/internet access; **Courtyard, picnic/grill area, bike racks, and outdoor seating areas
	400 Rhett 400 Rhett St. Greenville Hannah (4-28-21) 864-383-3779	2014  0%	104	0	1165-1595	46	0	1570-1855							WL=1 Conventional; Sec 8=not accepted *Courtyard, shuffleboard court, media lounge, outdoor lounge, putting green, pet park, bicycles, fire pit and grilling area; **Balcony
	Assembly 5001 Assembly View Cir. Greenville Debbie (5-18-21) 864-235-5577	2017  0.8%	12 46	0 0	628 752	24 96	0 2	735 900	12 48	0 0	882 1060				WL=17 9 8 LIHTC/Bond/HOME (50% & 60%); PBRA=0; Sec 8=60 2015 Bond & HOME allocations; *Computer lab and picnic area/grill; Managed by GEM Management
	Augusta Heights 3104 Augusta St. Greenville Cely (4-30-21) 864-277-9400 864-509-1005 - alt. prop.	2011  0%	3 2	0 0	626 730	7 11	0 0	745 910	3 11	0 0	856 975				WL=13 (50% units) LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=6 Formerly called Prestwick at Augusta Street; 2009 LIHTC allocation; *Gazebo, picnic area, and community building with computer lab; **Patio, balcony or sunroom; Lease up took 4 months (from Dec 2010 to Mar 2011); Managed by NHE; Same manager as Parkside at Verdae
	Azalea Place 663 Rutherford Rd. Greenville James (4-28-21) 864-242-9003	2006  0%				7 7	0 0	685 685	7 33	0 0	782 782				WL=large LIHTC (50% & 60%); PBRA=0; Sec 8=12 Formerly called Magnolia Place II; *Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; **Balconies/patios or sunrooms; 2004 LIHTC allocation; Same manager as Magnolia Place
	Berea Heights 125 Lions Club Rd. Greenville Mark (4-26-21) 864-294-9377	2005  0%				34 14	0 0	607 747	10 14	0 0	790 844				WL=15 (1BR) & 15 (2BR) LIHTC (50% & 60%); PBRA=0; Sec 8=37 2003 LIHTC allocation; *Community building with computer lab
	Berea Heights Town Homes 15 Leslie Oak Dr. Greenville Phyllis - dev./mgt. co. (5 -10-21) phyllis@trustmarkcorp. com 864-626-3200 - property	2015  0%				3 9	0 0	495 555	6 18	0 0	555 595				WL=50-60 LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=2 2014 LIHTC & HOME allocations; Managed by Guardian; Same manager at Cloverfield; *Business center
	Cloverfield Estates Emile St. & Alma Ave. Greenville Phyllis - dev./mgt. co. (5 -10-21) phyllis@trustmarkcorp. com 864-509-1040	2012  2.1%				8 16	0 0	485 520	4 20	0 1	535 570				WL=30-35 LIHTC (50% & 60%); PBRA=0; Sec 8=4 2011 LIHTC allocation; Managed by Guardian; Same manager as Berea Heights; *Community room, picnic area, business center, video security, patio/balcony, storage, and parking
	Crescent Landing 1008 White Horse Rd. Greenville Dawn (4-26-21) 864-277-8408	1973 2013 Rehab 0%	16 58	P P	627 695	58	P	795	44	P	895				WL=3 LIHTC/Bond (60%); PBRA=0; Sec 8=70% Formerly called Aladdin Manor; 2012 LIHTC/Bond allocation; Office hours: M-F 9-5

# APARTMENT INVENTORY







## Greenville, South Carolina (PCN 21-064)

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

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	District West 101 Reedy View Drive Greenville Taysha (4-28-21) 864-609-4053	2017	N/A	N/A	1055-1262 1387	N/A	N/A	1897-2285						WL=some Conventional; Sec 8=not accepted 365 total units and 7 vacant units not preleased - management does not know breakdown; *Game room, business center, bike repair, grills, fire pit, dog washing station, wifi coffee bar; This property had a a slow lease up period (roughly three years - 10 units per month) from 2017 to 2020	
	Evergreen Place 102 Roosevelt Ave. Greenville Valerie (4-26-21) 864-271-0308	1950 2008 Rehab 1.2%	7 21	0 0	PBRA 585	22 80	2 0	PBRA 695	6 32	0 0	PBRA 815			WL=eyes (PBRA) LIHTC/Bond (60%); PBRA=35; Sec 8=several 2006 LIHTC/Bond allocation; Formerly called Roosevelt Heights; *Business center; Office hours: M-F 9-5 & SaSu 9-1; Part of the Heritage Community and managed by NHE	
	Greene 1108 S. Main St. Greenville Arnelia (4-26-21) 864-242-4687	2018	N/A	1	1318 1408	N/A	0	1993	N/A	0	2603			Special=1-2 months free Conventional; Sec 8=not accepte 271 total units - management does not know breakdown; Managed by MAA; *Pet wash station, elevators, cabana, courtyard, grilling area, fire pit, outdoor kitchen, outdoor fireplace, putting green, bike storage, coffee bar, dog run, bicycles, yoga studio, spin studio and rooftop terrace; This property took about two years to lease up (there was a management change during lease up)	
	Link West End 25 River St. Greenville Nicole (4-26-21) 844-853-9803	2017 0%	e 58 100	0 0	1147-1307 1364-1519	48	0	1680-1863						Conventional; Sec 8=not accepted *Dog area, dog spa, yoga mezzanine, fire fit, grills, parking garage	
	Magnolia Place 669 Rutherford Rd. Greenville James (4-28-21) 864-242-9003	2002 0%				29 7	0 0	663 858	8 4	0 0	757 982			WL=large LIHTC (50% & 60%); PBRA=0; Sec 8=14 2000 LIHTC allocation; Same manager as Azalea Place	
	Mulberry Court 101 Mulberry St. Greenville Natasha (5-5-21) 864-298-8000	2007 0%	7 5	0 0	550 670	14 11	0 0	650 795	2 2	0 0	760 900			WL=315 LIHTC (50% & 60%); PBRA=0; Sec 8=13 2005 LIHTC allocation; *Computer room, business center, and tot lot; Managed by Mercy Housing Southeast	
	Parker at Cone 50 Blease St. Greenville Jamie (5-3-21) 864-252-4216	2011 0%	5 3	0 0	575 725	5 35	0 0	695 815	6 10	0 0	825 975			WL=8 (both phases) LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=18 2010 LIHTC allocation; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Office hours: M-F 8:30-4:30; Managed by GEM Management; Same manager as Parker at Cone II	
	Parker at Cone II 50 Blease St Greenville Jamie (5-3-21) 864-520-1435	2014 0%	8	0	575	15 41	0 0	695 815	32	0	975			WL=8 (both phases) LIHTC/Bond (50% & 60%); PBRA=0; Sec 8=25 2012 LIHTC/Bond allocation; *Gazebo/picnic area, Community building with computer lab; **Patio/balcony or sunroom; Managed by GEM Management; Same manager as Parker at Cone; 1BR units are all 50% AMI and 3BR units are all 60% AMI; Office hours: M-F 8:30-4:30	
	River's Edge 411 River Street Greenville (4-28-21) 864-242-9323	2015	e 40 70	N/A N/A	1100 1100	24	N/A	1500-1550	6	N/A	3223			Special=one month free & free parking Conventional; Sec 8=not accepted Same manager as RiverWalk; Bedroom mix approximated by management; *Fire pit, movie theater, common area with wifi, and dry cleaning drop off; 22 current vacancies - management does not know breakdown	

# APARTMENT INVENTORY

## Greenville, South Carolina (PCN 21-064)

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	
	RiverWalk 101 Falls Park Dr. Greenville (5-7-21) 864-242-9323	2012				4	N/A	N/A	40	N/A	N/A				Conventional; Sec 8=not accepted Same manager as River's Edge; *Elevator; **Balcony; Unable to obtain updated information - in July 2020 JWA survey, there were 3 vacancies and rents were \$1,300 (2BR) and \$1,607 (3BR)
	Stratham Place 207 Shaw St. Greenville (5-10-21) 864-526-2059 - property 864-242-3075 - disconnected	1955 2020 Rehab				16	N/A	N/A	2	N/A	N/A				LIHTC (50% & 60%); PBRA=0 2017 LIHTC allocation; Managed by Vista Capital Management Group; *13 market rate units; **Covered picnic gazebo, walking trail; Larger units are accessible to mobility impaired tenants; Unable to obtain updated information - this property is habitually difficult to get in touch with
	Trailside at Reedy Point 200 S. Academy St. Greenville DJ (4-26-21) 864-568-5555	2017	N/A	0	1199-1717	N/A	4	1701-2063	N/A	0	1998-2178				Special=1 month free WL=3 Conventional; Sec 8=not accepted 217 total units - management does not know breakdown; *Bike storage, business center, courtyard, gaming room, outdoor kitchen, pet park, pet wash area and entertainment lawn
	West End Commons 111 N. Calhoun St. Greenville (4-28-21) 844-834-3341	N/A				N/A	0	695	N/A	0	750				Conventional 41 total units; Managed by Stone Property Management; *Picnic area, fire pits, bike rack and courtyard; Unable to obtain information after numerous attempts via telephone - rent and vacancy information is from management company website as phone prompt instructs
	West Village Lofts at Brandon Mill 25 Draper St. Greenville Victoria (4-26-21) 864-626-3245	2016 0.5%	23	1	1635-1850	141	0	1615-2185	18	0	2305-2875				Conventional; Sec 8=not accepted *Dog park, patio, courtyard, bike storage room, fire pit, amphitheater, game room, theatre/media room, elevators, wine tasting room, wine lockers, steam room and grilling area
	Westridge 3001 Lizzie Dr. Greenville Tiyonne (5-10-21) 864-534-1200	2019 0%	2 4	0 0	560 705	7 27	0 0	670 840	2 12	0 0	745 940				WL=4 LIHTC (50% & 60%); PBRA=0; Sec 8=10 2017 LIHTC allocation; This property leased up in at least less than 6 months (possibly quicker) in 2019 (10-11 units per month absorption rate)

Map Number	Complex:	Year Built:	Amenities								Appliances								Unit Features								Two-Bedroom Size (s.f.)	Rent			
			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
	21-064 SUBJECT	Proposed	x		*	x			**	x	x	x	x	x	x	x	x			x	x	x	ws							941	930
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC (60%); PBRA=0																											
	400 Rhett	2014		x	x		x	x	*	x	x	x	x	x	x	x	x						x	x	x	**				1041-1092	1570-1855
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	Conventional; Sec 8=not accepted																											
		0.0% 0.0%	0.0%	0.0%																											
	Assembly	2017	x	x	x	x	x	*	x	x	x	x	x									x	x	x	ws				990	735	
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC/Bond/HOME (50% & 60%); PBRA=0; Sec 8=60																											
		0.0% 1.7% 0.0%	0.8%																												
	Augusta Heights	2011	x			x		*	x	x	x	x	x		x							x	x	x	ws	**			985	745	
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=6																											
		0.0% 0.0% 0.0%	0.0%																												
	Azalea Place	2006	x			x	x	*	x	x	x	x	x	x	x							x	x	x	st	**			1020	685	
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC (50% & 60%); PBRA=0; Sec 8=12																											
		0.0% 0.0%	0.0%																												
	Berea Heights	2005	x	x	x			*	x	x	x	x		x	x							x	x	x	ws				935	607	
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC (50% & 60%); PBRA=0; Sec 8=37																											
		0.0% 0.0%	0.0%																												
	Berea Heights Town	2015	x	x	x	x	x	*	x	x	x	x	x									x	x	x	t				1100	495	
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=2																											
		0.0% 0.0%	0.0%																												
	Cloverfield Estates	2012	x	x	x	x	x	*	x	x	x	x	x	x								x	x	x	tp				1127	485	
	Vacancy Rates:	1 BR 2 BR 3 BR 4 BR	overall	LIHTC (50% & 60%); PBRA=0; Sec 8=4																											
		0.0% 4.2%	2.1%																												

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.)
	Crescent Landing	1973	x																										830	795
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall																								
	District West	2017		x	x				x	x	*		x	x	x	x	x	x										912-1235	1897-2285	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
	Evergreen Place	1950	x	x							*		x	x	x													632	PBRA	
	Vacancy Rates:	1 BR 0.0%	2 BR 2.0%	3 BR 0.0%	4 BR	overall																						632	695	
	Greene	2018		x					x	x	*		x	x	x	x	x	x										1077-1216	1993	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
	Link West End	2017		x	x																							1028-1141	1680-1863	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR	4 BR	overall																								
	Magnolia Place	2002	x		x																							960	663	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																						960	858	
	Mulberry Court	2007	x						x	x	*		x	x	x													900	650	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall																						900	795	
	Parker at Cone	2011	x						x		*		x	x	x	x	x											1000	695	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall																						1000	815	



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
	Parker at Cone II	2014	x				x		*	x	x	x	x	x		x					x	x	x	ws	**			1019	695
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall	<b>0.0%</b>								LIHTC/Bond (50% & 60%); PBRA=0; Sec 8=25								1019	815					
	River's Edge	2015				x		x	x	*	x	x	x	x	x	x	x				x	x	x	tp			1054	1500-1550	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Special=one month free & free parking								Conventional; Sec 8=not accepted														
	RiverWalk	2012						x	*	x	x	x	x	x		x	x				x	x	x	ws	**		950	N/A	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall									Conventional; Sec 8=not accepted														
	Stratham Place	1955	x		x	x		**	x	x	x	x			x	x				x	x	x	ws		x		725	N/A	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall									LIHTC (50% & 60%); PBRA=0								725	N/A					
	Trailside at Reedy Point	2017				x	x		x	x	*	x	x	x	x	x	x				x	x	x				1019-1175	1701-2063	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Special=1 month free								Conventional; Sec 8=not accepted														
	West End Commons	N/A	x					*	x	x											x	x	x				N/A	695	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall									Conventional														
	West Village Lofts at	2016				x		x	x	*	x	x	x	x	x	x					x	x	x				1240-1600	1615-2185	
	Vacancy Rates:	1 BR 4.3%	2 BR 0.0%	3 BR 0.0%	4 BR	overall	<b>0.5%</b>								Conventional; Sec 8=not accepted														
	Westridge	2019	x		x	x		x	x	x	x	x			x					x	x	x	t				990-991	670	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall	<b>0.0%</b>								LIHTC (50% & 60%); PBRA=0; Sec 8=10								990-991	840					

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	48	1	P	755-792	782
1 BR vacancy rate					
<b>Two-Bedroom</b>	38	2	P	941	930
2 BR vacancy rate					
<b>Three-Bedroom</b>	30	2	P	1152-1229	1067
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>116</b>	<b>0</b>			

**Complex:**  
 21-064 SUBJECT  
 Gordon Street Mill  
 100 Gordon St. Ext.  
 Greenville

**Map Number:**

**Year Built:**  
 Proposed

- 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**  
 LIHTC (60%); PBRA=0

**Comments:** \*Includes computer room w/internet access; \*\*Courtyard, picnic/grill area, bike racks, and outdoor seating areas



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	104	1	0	655-864	1165-1595
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	46	2	0	1041-1092	1570-1855
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>150</b>	<b>0</b>		

**Complex:**

400 Rhett  
 400 Rhett St.  
 Greenville  
 Hannah (4-28-21)  
 864-383-3779

**Map Number:**

**Year Built:**  
 2014

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=1

**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:** \*Courtyard, shuffleboard court, media lounge, outdoor lounge, putting green, pet park, bicycles, fire pit and grilling area;  
 \*\*Balcony



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	12	1	0	758	628
1 BR vacancy rate	0.0%	46	1	0	752
<b>Two-Bedroom</b>					
2 BR vacancy rate	1.7%	96	2	2	900
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	48	2	0	1060
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.8%</b>	<b>238</b>	<b>2</b>		

**Complex:**

Assembly  
 5001 Assembly View Cir.  
 Greenville  
 Debbie (5-18-21)  
 864-235-5577

**Map Number:**

**Year Built:**

2017

**Last Rent Increase**

**Specials**

**Waiting List**

WL=17 9 8

**Subsidies**

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

**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:** 2015 Bond & HOME allocations; \*Computer lab and picnic area/grill; Managed by GEM Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	3	1	0	735	626
1 BR vacancy rate	0.0%	2	1	735	730
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	7	2	985	745
		11	2	985	910
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	3	2	1140	856
		11	2	1377	975
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>37</b>	<b>0</b>		

**Complex:**

Augusta Heights  
 3104 Augusta St.  
 Greenville  
 Cely (4-30-21)  
 864-277-9400  
 864-509-1005 - alt. prop.

**Map Number:**

**Year Built:**

2011

**Last Rent Increase**

**Specials**

**Waiting List**

WL=13 (50% units)

**Subsidies**

LIHTC/HOME (50% & 60%);  
 PBRA=0; 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:** Formerly called Prestwick at Augusta Street; 2009 LIHTC allocation; \*Gazebo, picnic area, and community building with computer lab; \*\*Patio, balcony or sunroom; Lease up took 4 months (from Dec 2010 to Mar 2011); Managed by NHE; Same manager as Parkside at Verdae



	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	0	1020
		7	2	0	1020
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	7	2	0	1302
		33	2	0	1302
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>54</b>	<b>0</b>		

**Complex:**

Azalea Place  
663 Rutherford Rd.  
Greenville  
James (4-28-21)  
864-242-9003

**Map Number:**

**Year Built:**

2006

**Last Rent Increase**

**Specials**

**Waiting List**

WL=large

**Subsidies**

LIHTC (50% & 60%); PBRA=0;  
Sec 8=12

**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:** Formerly called Magnolia Place II; \*Community center, computer room, sitting areas, credit counseling, financial and budgeting seminars, and social and recreational programs; \*\*Balconies/patios or sunrooms; 2004 LIHTC allocation; Same manager as Magnolia Place



	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
					607
					747
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	10	2	0	1120
		14	2	0	1120
					790
					844
<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  
 Mark (4-26-21)  
 864-294-9377

**Map Number:**

**Year Built:**

2005

**Last Rent Increase**

**Specials**

**Waiting List**

WL=15 (1BR) & 15 (2BR)

**Subsidies**

LIHTC (50% & 60%); PBRA=0;  
 Sec 8=37

**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:** 2003 LIHTC allocation; \*Community building with computer lab



	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:** Berea Heights Town Homes

15 Leslie Oak Dr.  
Greenville

Phyllis - dev./mgt. co. (5-10-21)  
phyllis@trustmarkcorp.com

864-626-3200 - property

**Map Number:**

**Year Built:**

2015

**Last Rent Increase**

**Specials**

**Waiting List**

WL=50-60

**Subsidies**

LIHTC/HOME (50% & 60%);

PBRA=0; Sec 8=2

**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:** 2014 LIHTC & HOME allocations; Managed by Guardian; Same manager at Cloverfield; \*Business center





	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	4.2%	4	2	0	1288
		20	2	1	1288
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.1%</b>	<b>48</b>	<b>1</b>		

**Complex:** Cloverfield Estates

Emile St. & Alma Ave.  
Greenville

Phyllis - dev./mgt. co. (5-10-21)  
phyllis@trustmarkcorp.com

864-509-1040

**Map Number:**

**Year Built:**

2012

**Last Rent Increase**

**Specials**

**Waiting List**

WL=30-35

**Subsidies**

LIHTC (50% & 60%); PBRA=0;  
Sec 8=4

**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:** 2011 LIHTC allocation; Managed by Guardian; Same manager as Berea Heights; \*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>	16	1	P	681	627
<b>One-Bedroom</b>	58	1	P	732	695
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	58	1.5	P	830	795
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>	44	1.5	P	1020	895
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>176</b>	<b>0</b>		

**Complex:**

Crescent Landing  
 1008 White Horse Rd.  
 Greenville  
 Dawn (4-26-21)  
 864-277-8408

**Map Number:**

**Year Built:**

1973  
 2013 Rehab

**Last Rent Increase**

**Specials**

**Waiting List**

WL=3

**Subsidies**

LIHTC/Bond (60%); PBRA=0;  
 Sec 8=70%

**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:** Formerly called Aladdin Manor; 2012 LIHTC/Bond allocation; Office hours: M-F 9-5



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	N/A	1	N/A	523-578	1055-1262
<b>One-Bedroom</b>	N/A	1	N/A	619-795	1387
1 BR vacancy rate					
<b>Two-Bedroom</b>	N/A	2	N/A	912-1235	1897-2285
2 BR vacancy rate					
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0</b>		<b>0</b>		

**Complex:**

District West  
 101 Reedy View Drive  
 Greenville  
 Taysha (4-28-21)  
 864-609-4053

**Map Number:**

**Year Built:**  
 2017

**Last Rent Increase**

**Specials**

**Waiting List**

WL=some

**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:** 365 total units and 7 vacant units not preleased - management does not know breakdown; \*Game room, business center, bike repair, grills, fire pit, dog washing station, wifi coffee bar; This property had a a slow lease up period (roughly three years - 10 units per month) from 2017 to 2020



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	7	1	0	531	PBRA	
1 BR vacancy rate	0.0%	21	1	0	531	585
<b>Two-Bedroom</b>						
2 BR vacancy rate	2.0%	80	1	0	632	695
<b>Three-Bedroom</b>						
3 BR vacancy rate	0.0%	32	2	0	975	815
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>1.2%</b>	<b>168</b>	<b>2</b>			

**Complex:**

Evergreen Place  
 102 Roosevelt Ave.  
 Greenville  
 Valerie (4-26-21)  
 864-271-0308

**Map Number:**

**Year Built:**

1950  
 2008 Rehab

**Last Rent Increase**

**Specials**

**Waiting List**

WL=yes (PBRA)

**Subsidies**

LIHTC/Bond (60%); PBRA=35;  
 Sec 8=several

**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:** 2006 LIHTC/Bond allocation; Formerly called Roosevelt Heights; \*Business center; Office hours: M-F 9-5 & SaSu 9-1; Part of the Heritage Community and managed by NHE



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	N/A	1	1	676	1318
<b>One-Bedroom</b> 1 BR vacancy rate	N/A	1	1	728-922	1408
<b>Two-Bedroom</b> 2 BR vacancy rate	N/A	2	0	1077-1216	1993
<b>Three-Bedroom</b> 3 BR vacancy rate	N/A	2	0	1444-1469	2603
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>TOTALS</b>	<b>0</b>	<b>2</b>			

**Complex:**  
Greene  
1108 S. Main St.  
Greenville  
Arnelia (4-26-21)  
864-242-4687

**Map Number:**

**Year Built:**  
2018

**Last Rent Increase**

**Specials**  
Special=1-2 months free

**Waiting List**

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

**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:** 271 total units - management does not know breakdown; Managed by MAA; \*Pet wash station, elevators, cabana, courtyard, grilling area, fire pit, outdoor kitchen, outdoor fireplace, putting green, bike storage, coffee bar, dog run, bicycles, yoga studio, spin studio and rooftop terrace; This property took about two years to lease up (there was a management change during lease up)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	58	1	0	584-660	1147-1307
<b>One-Bedroom</b>	100	1-1.5	0	633-979	1364-1519
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	48	2	0	1028-1141	1680-1863
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>0.0%</b>	<b>206</b>	<b>0</b>		

**Complex:**  
 Link West End  
 25 River St.  
 Greenville  
 Nicole (4-26-21)  
 844-853-9803

**Map Number:**

**Year Built:**  
 2017

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=not accepted

**Comments:** \*Dog area, dog spa, yoga mezzanine, fire fit, grills, parking garage



	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	663
				960	858
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	8	4	2	0
				1218	757
				1218	982
<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  
 James (4-28-21)  
 864-242-9003

**Map Number:**

**Year Built:**

2002

**Last Rent Increase**

**Specials**

**Waiting List**

WL=large

**Subsidies**

LIHTC (50% & 60%); PBRA=0;  
 Sec 8=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
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** 2000 LIHTC allocation; Same manager as Azalea Place



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	7	1	0	700	550
1 BR vacancy rate	0.0%	5	1	0	700
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	11	2	0	900
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	2	2	0	1100
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>41</b>	<b>0</b>		

**Complex:**  
 Mulberry Court  
 101 Mulberry St.  
 Greenville  
 Natasha (5-5-21)  
 864-298-8000

**Map Number:**

**Year Built:**  
 2007

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=315

**Subsidies**  
 LIHTC (50% & 60%); PBRA=0;  
 Sec 8=13

**Amenities**

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

**Appliances**

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

**Unit Features**

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

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





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	5	1	0	750	575
1 BR vacancy rate	0.0%	3	1	0	750
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	35	2	0	1000
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	10	2	0	1200
<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  
 Jamie (5-3-21)  
 864-252-4216

**Map Number:**

**Year Built:**  
 2011

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=8 (both phases)

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

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

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

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

**Comments:** 2010 LIHTC allocation; \*Gazebo/picnic area, Community building with computer lab; \*\*Patio/balcony or sunroom;  
 Office hours: M-F 8:30-4:30; Managed by GEM Management; Same manager as Parker at Cone II



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	8	1	0	791	575
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	15	2	0	1019	695
2 BR vacancy rate	0.0%	41	2	0	1019
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>	32	2	0	1174	975
<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  
 Jamie (5-3-21)  
 864-520-1435

**Map Number:**

**Year Built:**  
 2014

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=8 (both phases)

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

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** 2012 LIHTC/Bond allocation; \*Gazebo/picnic area, Community building with computer lab; \*\*Patio/balcony or sunroom; Managed by GEM Management; Same manager as Parker at Cone; 1BR units are all 50% AMI and 3BR units are all 60% AMI; Office hours: M-F 8:30-4:30



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	40	1	N/A	400	1100
<b>One-Bedroom</b> 1 BR vacancy rate	70	1	N/A	721	1100
<b>Two-Bedroom</b> 2 BR vacancy rate	24	2	N/A	1054	1500-1550
<b>Three-Bedroom</b> 3 BR vacancy rate	6	2	N/A	1900	3223
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>TOTALS</b>	<b>140</b>		<b>0</b>		

**Complex:**  
River's Edge  
411 River Street  
Greenville  
(4-28-21)  
864-242-9323

**Map Number:**

**Year Built:**  
2015

**Last Rent Increase**

**Specials**  
Special=one month free & free parking

**Waiting List**

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

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** Same manager as RiverWalk; Bedroom mix approximated by management; \*Fire pit, movie theater, common area with wifi, and dry cleaning drop off; 22 current vacancies - management does not know breakdown



	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	4	1	N/A	950	N/A
<b>Three-Bedroom</b>					
3 BR vacancy rate	40	2	N/A	1200	N/A
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>44</b>		<b>0</b>		

**Complex:**  
 RiverWalk  
 101 Falls Park Dr.  
 Greenville  
 (5-7-21)  
 864-242-9323

**Map Number:**

**Year Built:**  
 2012

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=not accepted

**Comments:** Same manager as River's Edge; \*Elevator; \*\*Balcony; Unable to obtain updated information - in July 2020 JWA survey, there were 3 vacancies and rents were \$1,300 (2BR) and \$1,607 (3BR)



	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	N/A	725	N/A
	47	1	N/A	725	N/A
	12*	1	N/A	725	N/A
<b>Three-Bedroom</b>					
3 BR vacancy rate	2	2	N/A	1025	N/A
	10	2	N/A	1025	N/A
	1*	2	N/A	1025	N/A
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>88</b>		<b>0</b>		

**Complex:**  
 Stratham Place  
 207 Shaw St.  
 Greenville  
 (5-10-21)  
 864-526-2059 - property  
 864-242-3075 - disconnected

**Map Number:**

**Year Built:**  
 1955  
 2020 Rehab

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

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

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** 2017 LIHTC allocation; Managed by Vista Capital Management Group; \*13 market rate units; \*\*Covered picnic gazebo, walking trail; Larger units are accessible to mobility impaired tenants; Unable to obtain updated information - this property is habitually difficult to get in touch with



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b> 1 BR vacancy rate	N/A	1	0	578-823	1199-1717
<b>Two-Bedroom</b> 2 BR vacancy rate	N/A	2	4	1019-1175	1701-2063
<b>Three-Bedroom</b> 3 BR vacancy rate	N/A	2	0	1370	1998-2178
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>TOTALS</b>	<b>0</b>	<b>4</b>			

**Complex:**

Trailside at Reedy Point  
200 S. Academy St.  
Greenville  
DJ (4-26-21)  
864-568-5555

**Map Number:**

**Year Built:**

2017

**Last Rent Increase**

**Specials**

Special=1 month free

**Waiting List**

WL=3

**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:** 217 total units - management does not know breakdown; \*Bike storage, business center, courtyard, gaming room, outdoor kitchen, pet park, pet wash area and entertainment lawn



	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	N/A	1	0	N/A	695
<b>Three-Bedroom</b>					
3 BR vacancy rate	N/A	1	0	N/A	750
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>		

**Complex:**  
 West End Commons  
 111 N. Calhoun St.  
 Greenville  
 (4-28-21)  
 844-834-3341

**Map Number:**

**Year Built:**  
 N/A

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

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

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

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
 Conventional

**Comments:** 41 total units; Managed by Stone Property Management; \*Picnic area, fire pits, bike rack and courtyard; Unable to obtain information after numerous attempts via telephone - rent and vacancy information is from management company website as phone prompt instructs



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	23	1	1	1000-1350	1635-1850
1 BR vacancy rate	4.3%				
<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>0.5%</b>	<b>182</b>	<b>1</b>		

**Complex:** West Village Lofts at Brandon Mill

**Map Number:**  
 25 Draper St.  
 Greenville  
 Victoria (4-26-21)  
 864-626-3245

**Year Built:**  
 2016

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=not accepted

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** \*Dog park, patio, courtyard, bike storage room, fire pit, amphitheater, game room, theatre/media room, elevators, wine tasting room, wine lockers, steam room and grilling area





	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	2	1	0	759-760	560	
1 BR vacancy rate	0.0%	4	1	0	759-760	705
<b>Two-Bedroom</b>						
2 BR vacancy rate	0.0%	7	2	0	990-991	670
		27	2	0	990-991	840
<b>Three-Bedroom</b>						
3 BR vacancy rate	0.0%	2	2	0	1192-1194	745
		12	2	0	1192-1194	940
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>0.0%</b>	<b>54</b>	<b>0</b>			

**Complex:**

Westridge  
 3001 Lizzie Dr.  
 Greenville  
 Tionne (5-10-21)  
 864-534-1200

**Map Number:**

**Year Built:**

2019

**Last Rent Increase**

**Specials**

**Waiting List**

WL=4

**Subsidies**

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

**Amenities**

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

**Appliances**

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

**Unit Features**

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

**Comments:** 2017 LIHTC allocation; This property leased up in at least less than 6 months (possibly quicker) in 2019 (10-11 units per month absorption rate)

## **15 Interviews**

The following interviews were conducted regarding demand for the subject.

### **15.1 Apartment Managers**

Mark, the apartment manager at Berea Heights (LIHTC), said the location of the subject's site is good because affordable housing is so badly needed throughout Greenville. He said the proposed bedroom mix is good, as demand is high for three bedroom units, and he also gets people looking for one bedroom units even though he doesn't offer any. He said the proposed rents are acceptable. Overall, Mark said the subject is needed and should do well.

Cely, the apartment manager at Augusta Heights (LIHTC/HOME), said the location of the subject's site is good. She said the proposed bedroom mix and rents are all acceptable. Overall, Cely said the subject should do well.

### **15.2 Economic Development**

According to The Greenville Area Development Corporation, twelve companies in Greenville County have announced openings or expansions in the past year, creating at least 459 new jobs. This includes Sudler Companies, DC BLOX with 5 new jobs, BMarko, Pozyx, United Community Bank with 227 new jobs, Fitesa Simpsonville, Inc. with 40 new jobs, Armada Analytics, Inc. with 33 new jobs, JIDA Industrial Solutions, Inc. and Global Trade Logistics with 78 new jobs, Aero Precision/Kellstrom Defense with 21 new jobs, Refresco with 40 new jobs, ORBIS Corporation, and AXISCADES with 15 new jobs.

According to the 2020 and 2021 South Carolina WARN Notification Reports, two companies in Greenville County announced layoffs or closure in the last year, with 821 lost jobs. This includes C & S Wholesales, Inc. with 802 lost jobs and Avis Budget Group with 19 lost jobs.

# 16 Transportation Appendix



Monday - Friday (lunes - viernes)						
1	2	3	4	5	6	1
Greenlink Transit Center	Easley Bridge Rd. & Traction St.	White Horse Rd. & W. Marion Rd.	Hunts Bridge Rd. & Sulphur Springs Rd.	White Horse Rd. & W. Blue Ridge Dr.	Easley Bridge Rd. & St. Francis Dr.	Greenlink Transit Center
5:30a	5:38a	5:48a	5:59a	6:09a	6:17a	6:22a
6:30	6:38	6:48	6:59	7:09	7:17	7:22
7:30	7:38	7:48	7:59	8:09	8:17	8:22
8:30	8:38	8:48	8:59	9:09	9:17	9:22
9:30	9:38	9:48	9:59	10:09	10:17	10:22
10:30	10:38	10:48	10:59	11:09	11:17	11:22
11:30	11:38	11:48	11:59	12:09p	12:17p	12:22p
12:30p	12:38p	12:48p	12:59p	1:09	1:17	1:22
1:30	1:38	1:48	1:59	2:09	2:17	2:22
2:30	2:38	2:48	2:59	3:09	3:17	3:22
3:30	3:38	3:48	3:59	4:09	4:17	4:22
4:30	4:38	4:48	4:59	5:09	5:17	5:22
5:30	5:38	5:48	5:59	6:09	6:17	6:22
6:30	6:38	6:48	6:59	7:09	7:17	7:22

Saturday (sabado)						
1	2	3	4	5	6	1
Greenlink Transit Center	Easley Bridge Rd. & Traction St.	White Horse Rd. & W. Marion Rd.	Hunts Bridge Rd. & Sulphur Springs Rd.	White Horse Rd. & W. Blue Ridge Dr.	Easley Bridge Rd. & St. Francis Dr.	Greenlink Transit Center
8:30a	8:38a	8:48a	8:59a	9:09a	9:17a	9:22a
9:30	9:38	9:48	9:59	10:09	10:17	10:22
10:30	10:38	10:48	10:59	11:09	11:17	11:22
11:30	11:38	11:48	11:59	12:09p	12:17p	12:22p
12:30p	12:38p	12:48p	12:59p	1:09	1:17	1:22
1:30	1:38	1:48	1:59	2:09	2:17	2:22
2:30	2:38	2:48	2:59	3:09	3:17	3:22
3:30	3:38	3:48	3:59	4:09	4:17	4:22
4:30	4:38	4:48	4:59	5:09	5:17	5:22
5:30	5:38	5:48	5:59	6:09	6:17	6:22

This route does not operate on Sundays. (Esta ruta no opera los domingos.)

## ALL DAY PASS

Ride Type: All Day Unlimited Rides	Amount
<b>One Day Pass - accepted for all rides and transfers</b>	<b>\$5.00</b>
*Day passes can be purchased from drivers, but drivers must be notified that you are purchasing an All Day Pass BEFORE money is inserted into the fare box	-
*Day passes can also be purchased with cash, VISA, or MasterCard from the Information Booth at the Transit Center (100 W. McBee Avenue)	-
*One-day passes may be purchased in advance for future use and do not have to be used the date of purchase. Passes are validated when boarding the bus and remain valid for that date only. All passes expire after the last run at 11:30 p.m.	-

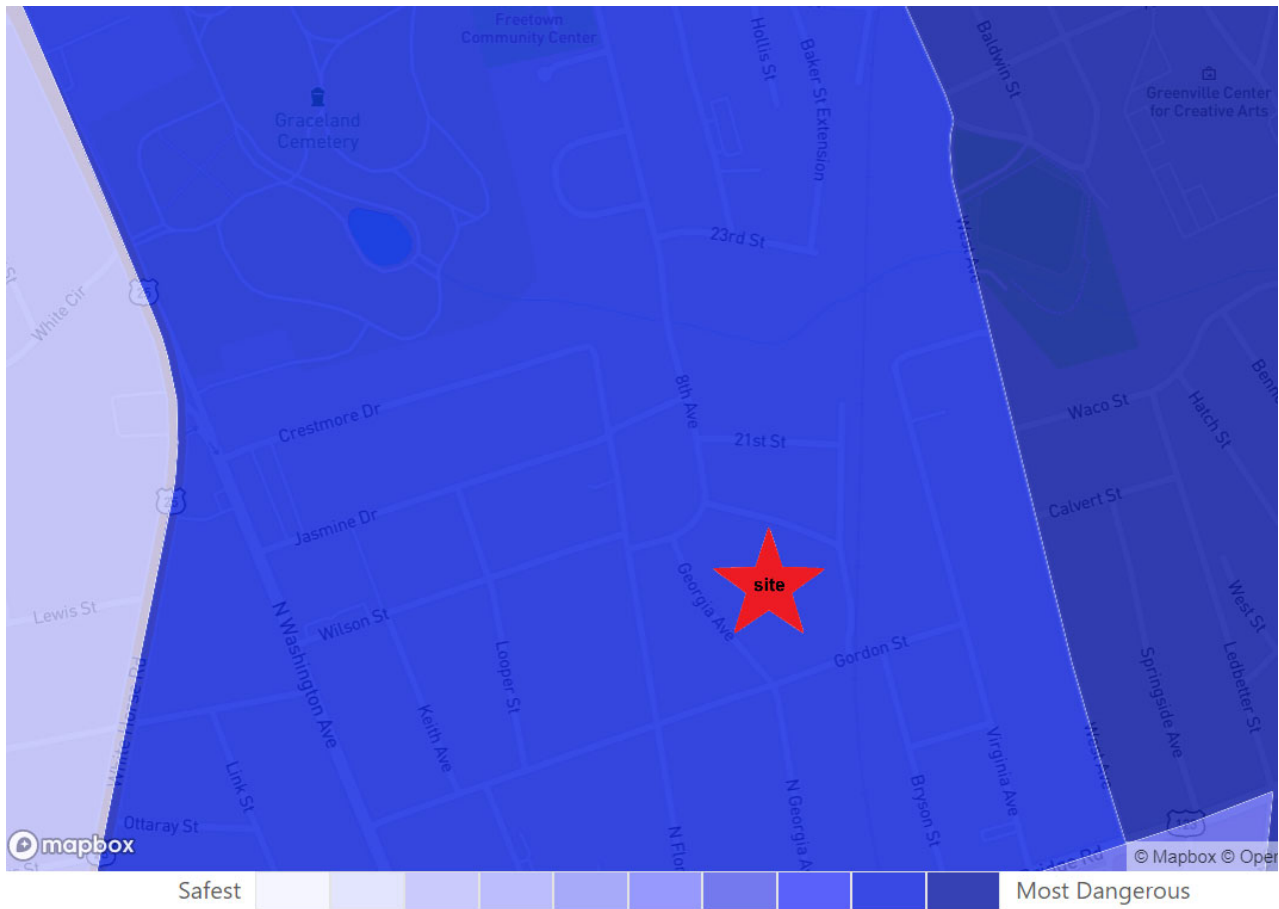
## FULL FARE: PASSENGERS AGES 18 - 64

Pass Type	Amount
Full Fare Passenger Trip	\$1.50
Transfers	\$0.50
7-Day Unlimited Rides Pass (Requires TouchPass)	\$12.50
20-Ride Punch Pass* (Requires TouchPass)	\$27.00
31-Day Unlimited Rides Pass (Requires TouchPass)	\$50.00
*Customers using the 20-Ride Pass must also purchase Stored Value on their TouchPass account to pay for transfers separately. Transfer trips will not be deducted from the 20-Ride Pass.	\$5-\$100

## DISCOUNTED FARE: SENIOR CITIZENS (AGE 65 AND OLDER), MEDICARE CARD-HOLDERS, AND PASSENGERS WITH DISABILITIES

Pass Type	Amount
Discounted Fare Passenger Trip	\$0.75
Transfers	\$0.25
7-Day Unlimited Rides Pass (Requires TouchPass)	\$6.25
20-Ride Punch Pass* (Requires TouchPass)	\$13.50
31-Day Unlimited Rides Pass (Requires TouchPass)	\$25.00
*Customers using the 20-Ride Pass must also purchase Stored Value on their TouchPass account to pay for transfers separately. Transfer trips will not be deducted from the 20-Ride Pass.	\$5-\$100

## 17 Crime Appendix



Source: <https://www.neighborhoodscout.com/sc/greenville/crime>

## 18 NCHMA Market Study Index/Checklist

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

### Executive Summary

1. Executive Summary..... 9

### Scope of Work

2. Scope of Work ..... 7

### Project Description

3. Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting..... 17  
 4. Utilities (and utility sources) included in rent..... 18  
 5. Target market/population description..... 17  
 6. Project description including unit features and community amenities ..... 18  
 7. Date of construction/preliminary completion ..... 18  
 8. If rehabilitation, scope of work, existing rents, and existing vacancies ..... N/A

### Location

9. Concise description of the site and adjacent parcels ..... 21  
 10. Site photos/maps.....25, 19  
 11. Map of community services ..... 19  
 12. Site evaluation/neighborhood including visibility, accessibility, and crime ..... 21

### Market Area

13. PMA Description..... 32  
 14. PMA Map ..... 31

### Employment and Economy

15. At-Place employment trends..... 45  
 16. Employment by sector ..... 41  
 17. Unemployment rates ..... 45  
 18. Area major employers/employment centers and proximity to site..... 44  
 19. Recent or planned employment expansions/reductions..... 68

### Demographic Characteristics

20. Population and household estimates and projections.....34, 36, 37  
 21. Area building permits ..... 60  
 22. Population and household characteristics including income, tenure, and size.....40, 36, 39  
 23. For senior or special needs projects, provide data specific to target market ..... N/A

### Competitive Environment

24. Comparable property profiles and photos.....66  
 25. Map of comparable properties .....66  
 26. Existing rental housing evaluation including vacancy and rents .....61  
 27. Comparison of subject property to comparable properties .....65  
 28. Discussion of availability and cost of other affordable housing options including homeownership, if applicable .....63  
 29. Rental communities under construction, approved, or proposed .....65  
 30. For senior or special needs populations, provide data specific to target market ..... N/A

### Affordability, Demand, and Penetration Rate Analysis

31. Estimate of demand .....57  
 32. Affordability analysis with capture rate ..... 10, 11  
 33. Penetration rate analysis with capture rate.....10

### Analysis/Conclusions

34. Absorption rate and estimated stabilized occupancy for subject .....10  
 35. Evaluation of proposed rent levels including estimate of market/achievable rents..... 11, 66  
 36. Precise statement of key conclusions.....13  
 37. Market strengths and weaknesses impacting project.....12  
 38. Product recommendations and/or suggested modifications to subject .....12  
 39. Discussion of subject property's impact on existing housing .....65  
 40. Discussion of risks or other mitigating circumstances impacting subject.....12  
 41. Interviews with area housing stakeholders.....68

### Other Requirements

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

## 19 Business References

Ms. Wendy Hall  
Louisiana Housing Corporation  
2415 Quail Drive  
Baton Rouge, Louisiana 70808  
225/763-8647

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

## 20 Résumés

### Bob Rogers

#### Experience

##### Principal and Market Analyst

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

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

##### Senior Market Analyst

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

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

##### Manager

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

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

##### Consultant

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

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

##### Consultant

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

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

#### Professional Organization

National Council of Housing Market Analysts (NCHMA)

Executive Committee Member (2004-2010)

Standards Committee Co-Chair (2006-2010)

Standards Committee Vice Chair (2004-2006)

Member delegate (2002-Present)

#### Publications

Senior Housing Options, NCHMA White Paper (draft)

Field Work for Market Studies, NCHMA White Paper, 2011

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

Selecting Comparable Properties (Best Practices), NCHMA publication 2006

#### Education

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

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

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

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



## **Joe Burriss**

### **Experience**

#### **Principal and Market Analyst**

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

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

#### **Marketing Director**

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

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

#### **Senior Market Analyst and Researcher**

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

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

### **Professional Organization**

National Council of Housing Market Analysts (NCHMA)

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

Member Delegate (2002-Present)

### **Education**

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

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

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