

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:

Rental Housing Stock (found on page H-1, 12)

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

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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.

Targeted Income-Qualified Renter Household Demand (found on page G-5&6)

Capture Rates (found on page G-5&6)

Absorption Rate (found on page **G-9**)

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
