

5 SC Housing Exhibit S-2

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:				
Development Name:		Worley Senior Apartments	Total # of Units: 58	
Address:		Worley Road - Greenville	# of LIHTC/TEB Units: 58	
PMA Boundary:		see map on page 36		
Development Type:		Older Persons	Farthest Boundary Distance to Subject: 5.5 Miles	

Rental Housing Stock (found on page 76)					
Type	# of Properties	Total Units	Vacant Units	Average Occupancy	
All Rental Housing	23	2,693	83	96.90%	
Market-Rate Housing	5	1,226	45	96.30%	
Assisted/Subsidized Housing not to include LIHTC	n/a	n/a	n/a	n/a	
LIHTC (All that are stabilized)*	18	1,467	38	97.40%	
Stabilized Comparables**	3	161	3	98.10%	
Non Stabilized Comparables	n/a	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.

[illegible]

*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.

Demographic Data (found on page 44;46;6)					
	2010		2020		
Renter Households	7,209	48.10%	8,746	48.10%	
Income-Qualified Renter HHs (LIHTC)	2,711	37.60%	3,288	37.60%	
Income-Qualified Renter HHs (MR)	n/a	n/a	n/a	n/a	

Targeted Income-Qualified Renter Household Demand (found on page 9)					
Type of Demand	20%	30%	60%	70%	Overall
Renter Household Growth	31	37	69	63	163
Existing Households (Overburd + Substand)	360	511	385	235	1,336
Homeowner conversion (Seniors)	0	0	0	0	0
Other:					
Less Comparable/Competitive Supply	0	0	43	0	43
Net Income-qualified Renters HHs	391	548	411	298	1,456

Capture Rates (found on page 11)						
Targeted Population	20%	30%	60%	70%		Overall
Capture Rate	1.50%	1.10%	9.50%	2.40%		4.00%

Absorption Rate (found on page 10)			
Absorption Period	6	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:	4/29/2026

The FY 2026 Greenville-Mauldin-Easley, SC HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2026 & Final FY 2025 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2026 FMR	\$1,166	\$1,221	\$1,339	\$1,612	\$1,943
FY 2025 FMR	\$1,136	\$1,180	\$1,306	\$1,599	\$1,911