John Wall and Associates

Market Analysis

Pickens Village
Elderly 55+
Tax Credit (Sec. 42) Apartments

Easley, South Carolina
Pickens County

Prepared For:
Olympia Development

May 2026 (Revised May 12, 2026)

PCN: 26-037

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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 3,100 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 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 any 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 the client and SCSHFDA to present a true assessment of the low-income housing rental market.

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)

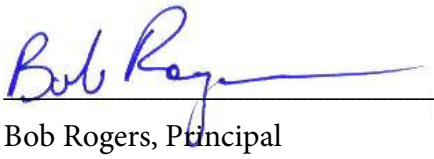
Submitted and attested to by:



Joe Burriss, Principal

5-1-26

Date



Bob Rogers, Principal

5-1-26

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 Easley, 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. 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.

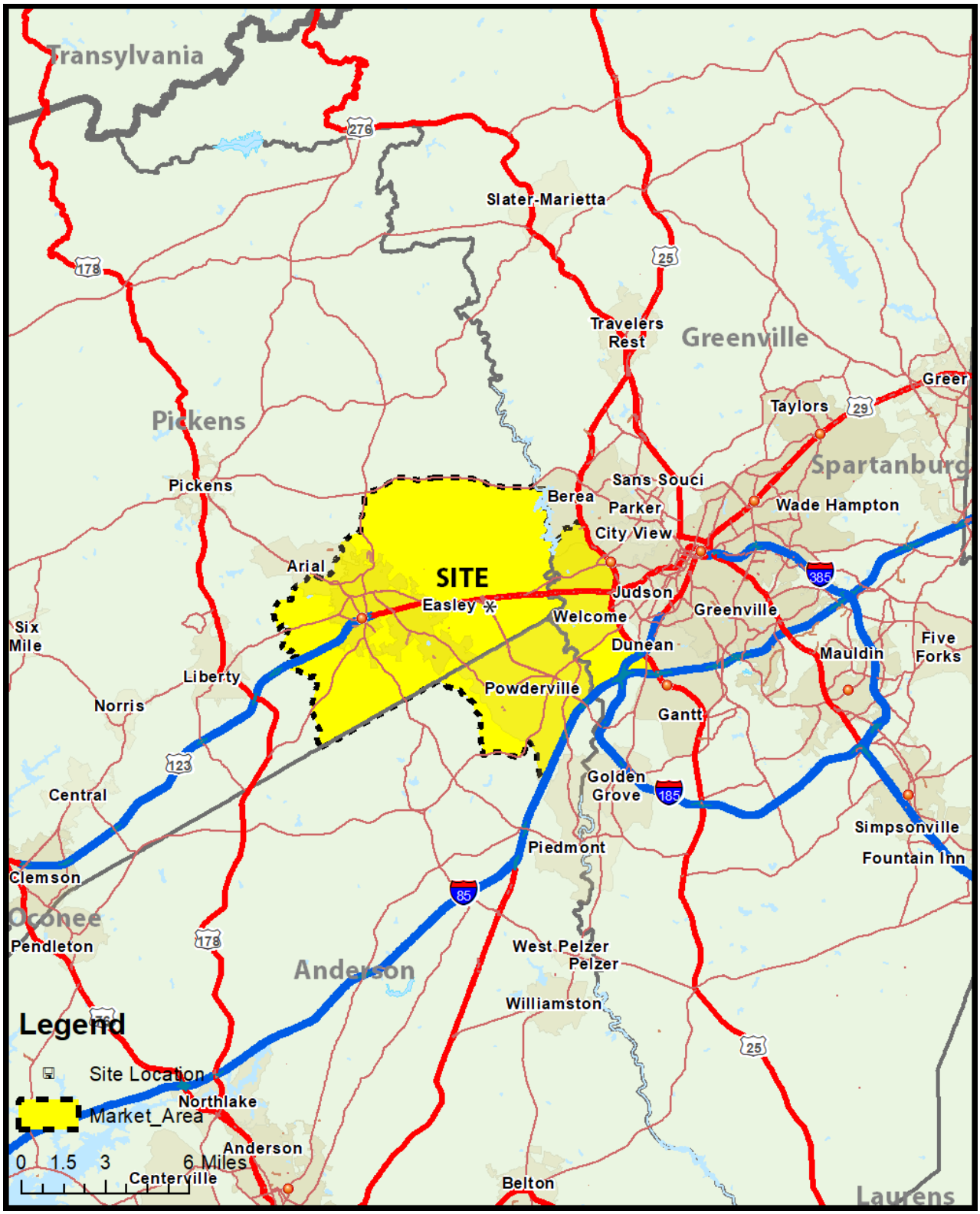
3.4 Limitations

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 12/31/2028.

The market area consists of Census tracts 101.03 and 101.05 in Anderson County; tracts 36.01, 36.02, and 37.05 in Greenville County; as well as tracts 106.03, 106.04, 108.02, 108.03, 108.04, 108.05, 108.06, 109.01, 109.03, 109.04, and 109.05 in Pickens County.

The proposed project consists of 54 units of new construction.

The proposed project is for elderly 55+ households with incomes at 30%, 50%, 60%, and 70% of AMI; and net rents range from $286 to $1,306.

4.1 Demand

Table 1—Demand

	30% AMI: $10,710 to $23,220	50% AMI: $31,200 to $38,700	60% AMI: $31,260 to $46,440	70% AMI: $33,360 to $54,180	Overall Tax Credit: $10,710 to $54,180
New Housing Units Required	38	20	37	45	88
Rent Overburden Households	438	96	110	76	750
Substandard Units	21	11	21	26	51
Elderly Tenure	0	0	0	0	0
Demand	497	127	168	147	889
Less New Supply	0	0	0	0	0
Net Demand	**497**	**127**	**168**	**147**	**889**

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	20%
2	80%
3	0%
4	0%
Total	100%

4.1.2 Absorption

Given reasonable marketing and management (assuming no application fee is charged), the project should be able to rent up to 93% occupancy within 5 months. 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 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 table below.

Table 3—NCHMA Capture Rate

	Income Qualified Renter Households	Proposal	Capture Rate
30% AMI: $10,710 to $23,220	385	6	1.6%
50% AMI: $31,200 to $38,700	201	14	7.0%
60% AMI: $31,260 to $46,440	384	25	6.5%
70% AMI: $33,360 to $54,180	458	9	2.0%
Overall Tax Credit: $10,710 to $54,180	907	54	6.0%

4.3 Capture Rate

Table 4—Capture Rate by Unit Size (Bedrooms) and Targeting

30% AMI: $10,710 to $23,220	Demand	%	Proposal	Capture Rate
1-Bedroom	99	20%	2	2.0%
2-Bedrooms	398	80%	4	1.0%
3-Bedrooms	0	0%	0	—
4 or More Bedrooms	0	0%	0	—
Total	497	100%	6	1.2%

50% AMI: $31,200 to $38,700	Demand	%	Proposal	Capture Rate
1-Bedroom	25	20%	0	0.0%
2-Bedrooms	102	80%	14	13.7%
3-Bedrooms	0	0%	0	—
4 or More Bedrooms	0	0%	0	—
Total	127	100%	14	11.0%

60% AMI: $31,260 to $46,440	Demand	%	Proposal	Capture Rate
1-Bedroom	34	20%	1	2.9%
2-Bedrooms	134	80%	24	17.9%
3-Bedrooms	0	0%	0	—
4 or More Bedrooms	0	0%	0	—
Total	168	100%	25	14.9%

70% AMI: $33,360 to $54,180	Demand	%	Proposal	Capture Rate
1-Bedroom	29	20%	3	10.2%
2-Bedrooms	118	80%	6	5.1%
3-Bedrooms	0	0%	0	—
4 or More Bedrooms	0	0%	0	—
Total	147	100%	9	6.1%

Overall Tax Credit: $10,710 to $54,180	Demand	%	Proposal	Capture Rate
1-Bedroom	178	20%	6	3.4%
2-Bedrooms	711	80%	48	6.8%
3-Bedrooms	0	0%	0	—
4 or More Bedrooms	0	0%	0	—
Total	889	100%	54	6.1%

* 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.

4.4 Conclusions

4.4.1 Summary of Findings

- The **site** appears suitable for the project. It is somewhat hilly and irregularly shaped, and it is mostly clear.
- The **neighborhood** is compatible with the project. It is primarily commercial with some residential and undeveloped property.

- The **location** is suitable to the project. It is fairly convenient to goods and services by car.
- The **population and household growth** in the market area is good. The market area will grow by 740 households from 2025 to 2028.
- The **economy** has been growing.
- The calculated **demand** for the project is reasonable. Overall demand is 889.
- The **capture rates** for the project are reasonable. The overall LIHTC capture rate is 6.1%.
- The **most comparable** apartments and their **vacancy rates** are Brushy Creek Senior (3.3%) and Companion at Horton Farms (0.0%).
- The **average vacancy rate** reported at comparable projects is 2.0%.
- The **average LIHTC vacancy rate** for units surveyed without PBRA is 3.4%.
- The overall **vacancy rate** in the market for units surveyed without PBRA is 2.1%.
- There are no **concessions** in the comparables, but some of the market rate properties have minor concessions.
- The net **rents**, given prevailing rents, vacancy rates, and concessions in the market area, are reasonable. The subject's 70% AMI rents would be the highest LIHTC rents in the market, but there are only nine units and they are less than most market rate units.
- The proposed **bedroom mix** is reasonable for the market.
- The **unit sizes** are appropriate for the project.
- The subject's **amenities** are comparable to modern LIHTC apartments and should fit well in the market.
- The subject's **value** should be perceived as good.
- The subject's **affordability** is good from a programmatic gross rent standpoint. None of the gross rents are at the maximum allowable, which increases the pool of income-eligible renter households.
- The proposal would have no long term **impact** on existing LIHTC projects.

4.4.2 Recommendations

Do not charge an application fee.

4.4.3 Notes

None

4.4.3.1 Strengths

- Strong market – only two vacant elderly units
- High rents among market rate properties – makes the subject more desirable in terms of rents
- Good population and household growth in the market area

4.4.3.2 Weaknesses

Some seniors might be hesitant about the amount of traffic on South Carolina Highway 153; however, if one normally travels toward Easley, it is a right hand turn.

4.4.4 Conclusion

In the analyst's professional opinion, the project will be successful as proposed.

5 SC Housing Exhibit S-2

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:

Development Name:	Pickens Village	Total # of Units:	54
Address:	Bracken Lane - Easley	# of LIHTC/TEB Units:	54
PMA Boundary:	see map on page 29		
Development Type:	Older Persons	Farthest Boundary Distance to Subject:	8 Miles

Rental Housing Stock (found on page 68)

Type	# of Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	24	3462	73	97.90%
Market-Rate Housing	17	3015	58	98.10%
Assisted/Subsidized Housing not to include LIHTC	n/a	n/a	n/a	n/a
LIHTC (All that are stabilized)*	7	447	15	96.60%
Stabilized Comparables**	2	100	2	98.00%
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.

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
2	1	1	750	$286	$1,221	$ 1.63	76.58%	$1,600	$ 2.13
4	2	2	1,061	$340	$1,339	$ 1.26	74.61%	$1,877	$ 1.77
14	2	2	1061	$950	$1,339	$ 1.26	29.05%	$1,877	$ 1.77
1	1	1	750	$971	$1,221	$ 1.63	20.48%	$1,600	$ 2.13
24	2	2	1,061	$1,150	$1,339	$ 1.26	14.12%	$1,877	$ 1.77
3	1	1	750	$1,041	$1,221	$ 1.63	14.74%	$1,600	$ 2.13
6	2	2	1,061	$1,306	$1,339	$ 1.26	2.46%	$1,877	$ 1.77
						$ -			$ -
						$ -			$ -
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						$ -			$ -
Gross Potential Rent Monthly*				$ 54,762	$ 71,598		23.51%		

*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 10, 36)

	2010		2020			
Renter Households	6,899		8,178			
Income-Qualified Renter HHs (LIHTC)	558		662			
Income-Qualified Renter HHs (MR)	n/a		n/a			

Targeted Income-Qualified Renter Household Demand (found on page 9)

Type of Demand	30%	50%	60%	70%		Overall
Renter Household Growth	38	20	37	45		88
Existing Households (Overburd + Substand)	459	107	131	102		801
Homeowner conversion (Seniors)	0	0	0	0		0
Other:						
Less Comparable/Competitive Supply	0	0	0	0		0
Net Income-qualified Renters HHs	497	127	168	147	0	889

Capture Rates (found on page 11)

Targeted Population	30%	50%	60%	70%		Overall
Capture Rate	1.20%	11.00%	14.90%	6.10%		6.10%

Absorption Rate (found on page 10)

Absorption Period	5	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:	Bob Rogers	Company:	John Wall and Associates
Signature:		Date:	5/1/2026

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

6 Project Description

The project description is provided by the developer.

6.1 Development Location

The site is on the east side of Easley, South Carolina. It is located on Bracken Lane, off of South Carolina Highway 153.

6.2 Construction Type

New construction

6.3 Occupancy

The proposal is for occupancy by elderly 55+ households.

6.4 Target Income Group

Low income

6.5 Special Population

Three units designed for mobility impaired and two units designed for sensory impaired

6.6 Structure Type

Garden; the subject has one community and two residential buildings; the residential buildings have three floors

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

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
30%	1	1	2	750	286	71	357	Tax Credit
30%	2	2	4	1,061	340	90	430	Tax Credit
50%	2	2	14	1,061	950	90	1040	Tax Credit
60%	1	1	1	750	971	71	1042	Tax Credit
60%	2	2	24	1,061	1150	90	1240	Tax Credit
70%	1	1	3	750	1041	71	1112	Tax Credit
70%	2	2	6	1,061	1306	90	1396	Tax Credit

Total Units	54
Tax Credit Units	54
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, outdoor fitness center, and picnic pavilion

6.9 Unit Amenities

Refrigerator, range/oven, microwave, washer/dryer connections, HVAC, blinds, and cable pre-wired

6.10 Utilities Included

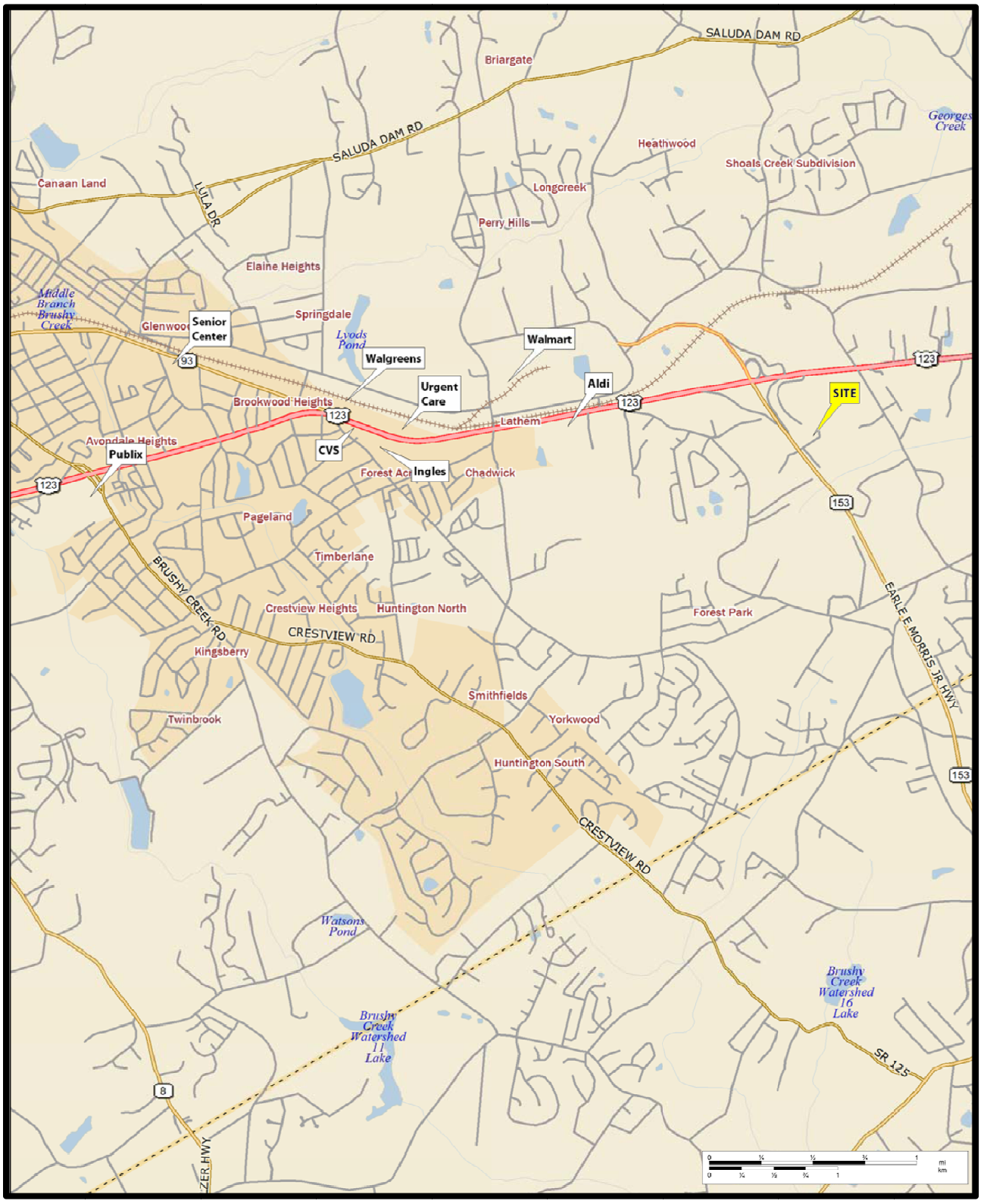
Water and sewer

6.11 Projected Certificate of Occupancy Date

It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2028.

7 Site Evaluation

Site Location Map



Neighborhood Map



7.1 Date of Site Visit

Bob Rogers visited the site on April 16, 2026.

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 limited visibility from South Carolina Highway 153. There are no impediments to good curb appeal.

7.4 Ingress and Egress

Access to the site is from Bracken Lane, and there are no problems with ingress and egress. Bracken Lane connects to South Carolina Highway 153, a heavily traveled road.

7.5 Physical Conditions

The site is partly clear and partly wooded. It slopes down somewhat away from South Carolina Highway 153.

7.6 Adjacent Land Uses and Conditions

N: Undeveloped land and a home

E: Single family home

S: Landscaping materials business and undeveloped land

W: Single family home, hair salon, and several offices

7.7 Views

There are no views out from the site that would be detrimental to the proposal.

7.8 Neighborhood

The immediate neighborhood is a mix of undeveloped property and various commercial uses. There are a number of subdivisions in the wider area. Goods and services are within two miles (primarily along US Highway 123 to the west (in Easley).

7.9 Shopping, Goods, and Services

Aldi and Walmart Supercenter are both a little over a mile to the west on US Highway 123. An urgent care center, Ingles, Walgreens, and CVS are a little over two miles to the west on US Highway 123. There is a senior center downtown (about 3.25 miles west). Most tenants will probably opt to use

these locations because they can be accessed by making a right turn onto South Carolina Highway 153. It is also possible to go left (south) on South Carolina Highway 153, and there are a number of shopping opportunities and services in Powdersville, about three miles south. Downtown Greenville is about six miles east of the site.

The YMCA and Pickens County Meals on Wheels recently announced the opening of the Young at Heart Senior Center on Burns Road in Easley. The center is a dedicated space for seniors 55 and older to connect, stay active, and enjoy community. Additional information is in the Senior Center Exhibit.

7.10 Employment Opportunities

The site is located between Easley and Greenville, which both offer many employment opportunities.

The largest sector in the market area economy is "Educational services, and health care and social assistance" (20.5%) while the greatest number of people are employed in the "Management, professional, and related occupations" (33.1%).

7.11 Transportation

The site has easy access to South Carolina Highway 153, which connects Interstate 85 and US Highway 123, a heavily traveled road connecting Greenville with Easley, Clemson, and Seneca. According to SCDOT, the average daily traffic on South Carolina Highway 153 near the site is about 10,000, while the section of US Highway 123 where it intersects with South Carolina Highway 153 is 44,000.

There is no public transportation in Easley.

7.12 Observed Visible Environmental or Other Concerns

No environmental or other concerns were observed.

7.13 Crime

According to the FBI, in 2024 the following crimes were reported to police:

Table 6—Crimes Reported to Police

	City	County
Population:	27,617	—
Violent Crime	66	131
Murder	1	3
Rape	7	16
Robbery	5	3
Assault	53	109
Property Crime	496	595
Burglary	39	152
Larceny	421	351
Motor Vehicle Theft	36	92
Arson	4	11

Source: Crime in the United States: 2024 Offenses Known to Law Enforcement
https://cde.ucr.cjis.gov/LATEST/webapp/#/pages/downloads

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

7.14 Conclusion

The site is suitable for the proposed development.

Site and Neighborhood Photos and Adjacent Land Uses Map



7.15 Site and Neighborhood Photos



Photo 1 – the site



Photo 2 – the landscape materials business to the south of the site, which is on the left



Photo 3 – the adjacent home is barely visible in the center of the photo; the cars and the dumpster appear to be on the site



Photo 4 – the back of the adjacent hair salon



Photo 5 – looking south on Village Lane, an access road for businesses along US Highway 153 (seen further to the right)



Photo 6 – office near the site



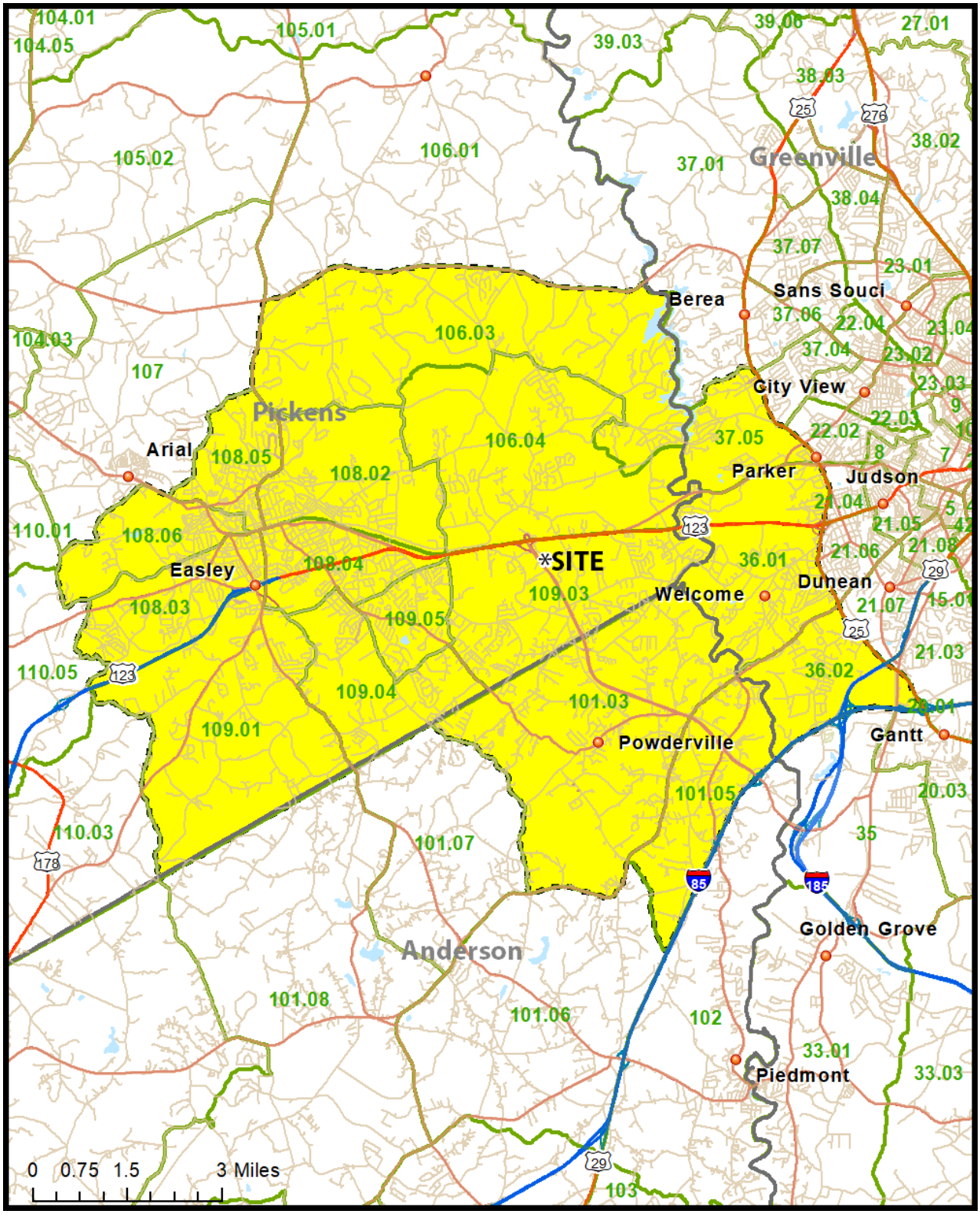
Photo 7 – the landscaping materials business adjacent to the site as seen from Village Lane



Photo 8 – the hair salon adjacent to the site

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	%
Total:	2,139,404		54,038		29,530		10,144	
Less than 5 minutes	61,752	2.9%	1,184	2.2%	529	1.8%	270	2.7%
5 to 9 minutes	186,097	8.7%	5,764	10.7%	2,587	8.8%	910	9.0%
10 to 14 minutes	286,697	13.4%	7,154	13.2%	3,989	13.5%	1,477	14.6%
15 to 19 minutes	359,501	16.8%	7,103	13.1%	3,476	11.8%	1,086	10.7%
20 to 24 minutes	338,092	15.8%	6,796	12.6%	4,104	13.9%	1,113	11.0%
25 to 29 minutes	146,897	6.9%	5,005	9.3%	3,077	10.4%	1,421	14.0%
30 to 34 minutes	311,633	14.6%	8,409	15.6%	5,872	19.9%	1,968	19.4%
35 to 39 minutes	70,870	3.3%	2,177	4.0%	1,504	5.1%	360	3.5%
40 to 44 minutes	71,441	3.3%	2,204	4.1%	910	3.1%	251	2.5%
45 to 59 minutes	168,848	7.9%	5,259	9.7%	2,102	7.1%	748	7.4%
60 to 89 minutes	92,768	4.3%	1,776	3.3%	658	2.2%	284	2.8%
90 or more minutes	44,808	2.1%	1,207	2.2%	722	2.4%	256	2.5%

Source: 2021-5yr ACS (Census)

8.3 Market Area Definition

The market area for this report has been defined as Census tracts 101.03 and 101.05 in Anderson County; tracts 36.01, 36.02, and 37.05 in Greenville County; as well as tracts 106.03, 106.04, 108.02, 108.03, 108.04, 108.05, 108.06, 109.01, 109.03, 109.04, and 109.05 in Pickens County (2020 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: SC Highway 183 - 4.5 miles
E: US Highway 25 (Whitehorse Road) - 4.3 miles
S: SC Highway 81 - 5.3 miles
W: Old Liberty Road - 7.75 miles

8.3.2 Secondary Market Area

The secondary market area for this report has been defined as Pickens County, Greenville County, and Anderson 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	117,823	63,252	19,720
2009	4,575,864	118,617	62,673	19,870
2010	4,630,351	119,167	63,636	20,046
2011	4,679,602	119,483	63,593	20,146
2012	4,727,273	119,577	63,026	20,242
2013	4,777,576	120,124	64,725	20,374
2014	4,834,605	120,722	65,517	20,464
2015	4,893,444	121,449	65,846	20,521
2016	4,955,925	122,746	66,881	20,784
2017	5,020,806	124,029	68,331	20,923
2018	5,091,517	125,381	63,655	21,149
2019	5,078,903	129,617	65,250	22,643

Sources: 2010 through 2021-5yr ACS (Census)

9.1.2 Elderly Population Trends

The population trends for elderly groups are of interest as an indicator of the future need for elderly apartments. *The proposal is for* elderly 55+.

Table A—Elderly Population Trends (55+)

Year	State	County	Market Area	City
2008	1,144,331	28,162	16,224	5,609
2009	1,185,643	28,943	16,069	5,720
2010	1,225,682	29,713	16,616	5,894
2011	1,264,966	30,374	17,284	6,020
2012	1,306,805	31,159	17,482	6,261
2013	1,348,945	31,868	17,906	6,215
2014	1,395,238	32,750	18,665	6,542
2015	1,438,762	33,586	19,052	6,817
2016	1,484,431	34,487	19,779	6,999
2017	1,531,373	35,254	20,144	7,023
2018	1,580,202	36,294	19,731	7,367
2019	1,585,043	37,707	20,586	8,192

Sources: 2010 through 2021-5yr ACS (Census)

Table B—Elderly Population Trends (62+)

Year	State	County	Market Area	City
2008	741,491	18,486	10,485	3,670
2009	769,732	19,287	10,751	3,734
2010	801,262	19,830	11,094	4,025
2011	835,984	20,228	11,586	4,178
2012	870,495	20,816	11,898	4,411
2013	906,287	21,345	12,326	4,548
2014	942,198	21,884	12,576	4,787
2015	979,158	22,751	13,078	4,882
2016	1,016,378	23,453	13,724	5,127
2017	1,053,970	23,993	13,724	4,909
2018	1,098,625	24,977	13,721	5,378
2019	1,102,774	26,122	14,298	5,922

Sources: 2010 through 2021-5yr ACS (Census)

9.1.3 *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	%
Total	4,625,364		119,224		63,203		19,993	
Under 20	1,224,425	26.5%	31,525	26.4%	17,113	27.1%	4,973	24.9%
20 to 34	924,550	20.0%	28,234	23.7%	11,280	17.8%	3,625	18.1%
35 to 54	1,260,720	27.3%	29,766	25.0%	18,085	28.6%	5,379	26.9%
55 to 61	418,651	9.1%	9,746	8.2%	5,658	9.0%	1,740	8.7%
62 to 64	165,144	3.6%	3,960	3.3%	2,256	3.6%	679	3.4%
65 plus	631,874	13.7%	15,993	13.4%	8,811	13.9%	3,597	18.0%
55 plus	1,215,669	26.3%	29,699	24.9%	16,725	26.5%	6,016	30.1%
62 plus	797,018	17.2%	19,953	16.7%	11,067	17.5%	4,276	21.4%

Source: 2021-5yr ACS (Census)

9.1.4 *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	%
Total	4,625,364		119,224		63,203		19,993	
Not Hispanic or Latino	4,389,682	***94.9%***	115,481	***96.9%***	59,319	***93.9%***	18,878	***94.4%***
White	2,962,740	64.1%	103,958	87.2%	50,587	80.0%	16,114	80.6%
Black or African American	1,279,998	27.7%	7,792	6.5%	7,219	11.4%	2,260	11.3%
American Indian	16,614	0.4%	210	0.2%	119	0.2%	28	0.1%
Asian	58,307	1.3%	1,900	1.6%	474	0.7%	153	0.8%
Native Hawaiian	2,113	0.0%	14	0.0%	10	0.0%	4	0.0%
Some Other Race	5,714	0.1%	118	0.1%	84	0.1%	24	0.1%
Two or More Races	64,196	1.4%	1,489	1.2%	826	1.3%	295	1.5%
Hispanic or Latino	235,682	***5.1%***	3,743	***3.1%***	3,884	***6.1%***	1,115	***5.6%***
White	97,260	2.1%	1,789	1.5%	1,522	2.4%	507	2.5%
Black or African American	10,686	0.2%	62	0.1%	50	0.1%	17	0.1%
American Indian	2,910	0.1%	20	0.0%	46	0.1%	4	0.0%
Asian	744	0.0%	13	0.0%	6	0.0%	1	0.0%
Native Hawaiian	593	0.0%	0	0.0%	0	0.0%	0	0.0%
Some Other Race	107,750	2.3%	1,572	1.3%	2,033	3.2%	526	2.6%
Two or More Races	15,739	0.3%	287	0.2%	227	0.4%	60	0.3%

Source: 2021-5yr ACS (Census)

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

E.1 Household Trends

E.2.a. Total Number of Households and Average Household Size

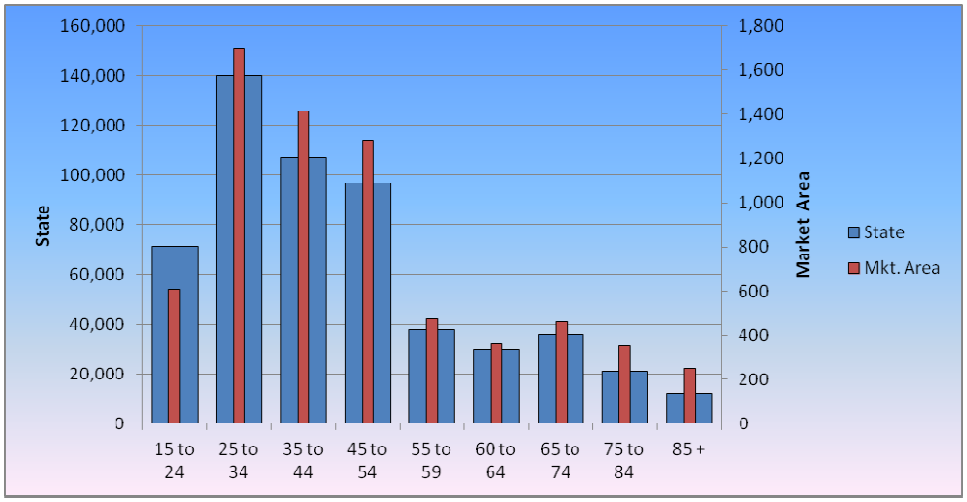
Table 11—Total Number of Households and Average Household Size

Year	Population	Households	Average
2008	63,252	24,048	2.6
2009	62,673	23,731	2.6
2010	63,636	23,974	2.7
2011	63,593	23,962	2.7
2012	63,026	23,927	2.6
2013	64,725	24,686	2.6
2014	65,517	25,387	2.6
2015	65,846	25,823	2.5
2016	66,881	26,281	2.5
2017	68,331	26,502	2.6
2018	63,655	25,320	2.5
2019	65,250	25,699	2.5

Sources: 2010 through 2021-5yr ACS (Census)

9.2 Households

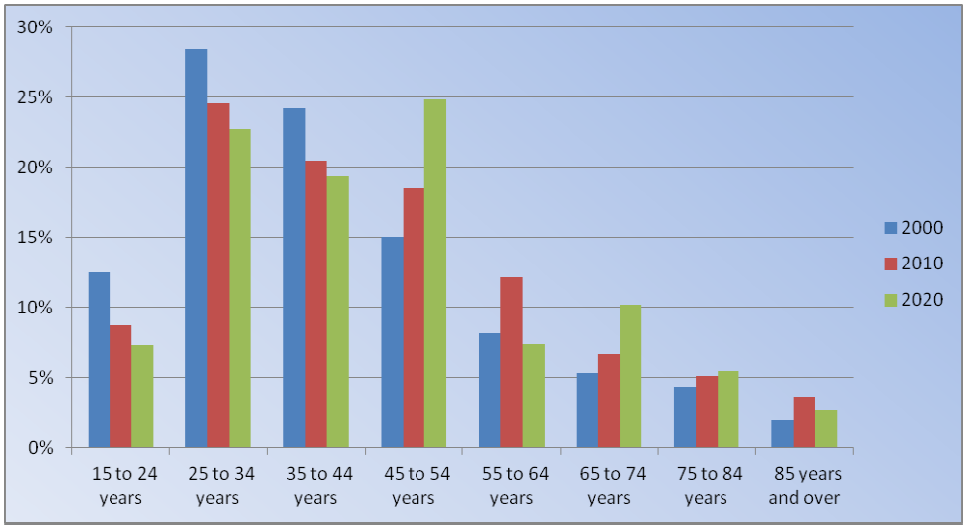
Renter Households by Age of Householder



Source: 2021-5yr ACS (Census)

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

Trends of Renter Households by Age of Householder



Source: 2000, 2010, and 2020 Census

The graph above shows how the distribution of households by age in the market area has changed over the long term.

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 12—Household Trends

Year	State	County	Market Area	City
2008	1,741,994	44,048	24,048	7,962
2009	1,758,732	44,127	23,731	7,994
2010	1,768,255	44,227	23,974	8,116
2011	1,780,251	43,971	23,962	8,155
2012	1,795,715	44,091	23,927	8,120
2013	1,815,094	44,646	24,686	8,397
2014	1,839,041	45,622	25,387	8,650
2015	1,871,307	46,428	25,823	8,678
2016	1,894,711	47,375	26,281	8,945
2017	1,921,862	47,934	26,502	8,738
2018	1,961,481	48,522	25,320	9,032
2019	1,976,447	49,438	25,699	9,625

Sources: 2010 through 2021-5yr ACS (Census)

9.2.2 *Elderly Household Trends*

The following tables show the number of households in various age categories for several years that the Census Bureau provides data.

Table C—Elderly Household Trends (55+)

Year	State	County	Market Area	City
2008	700,155	17,142	9,946	3,394
2009	725,199	17,576	9,880	3,460
2010	747,876	18,051	10,361	3,647
2011	768,018	18,409	10,738	3,843
2012	790,420	18,809	10,903	3,948
2013	812,900	19,462	11,190	3,988
2014	836,210	20,174	11,553	4,288
2015	863,128	20,628	11,799	4,467
2016	887,748	21,354	12,281	4,647
2017	916,402	21,859	12,246	4,474
2018	949,562	21,880	11,869	4,565
2019	956,207	22,950	12,416	5,100

Sources: 2010 through 2021-5yr ACS (Census)

Table D—Elderly Household Trends (62+)

Year	State	County	Market Area	City
2008	454,476	11,245	6,431	2,272
2009	472,094	11,653	6,669	2,348
2010	488,568	11,980	6,875	2,489
2011	505,766	12,341	7,165	2,629
2012	523,956	12,595	7,330	2,734
2013	542,747	13,083	7,647	2,890
2014	563,075	13,595	7,861	3,113
2015	585,926	14,167	8,155	3,210
2016	607,136	14,667	8,453	3,403
2017	630,132	14,934	8,259	3,154
2018	661,557	15,276	8,055	3,251
2019	662,836	16,067	8,452	3,684

Sources: 2010 through 2021-5yr ACS (Census)

The average percent change figures above are used to generate the projections that follow using the same method explained previously.

9.2.3 *Additional Elderly Demographics*

The table below shows households that have one or more persons who are 65 or older. This differs from the tables above in that the older person is not necessarily the householder. For example, if an elderly parent lives with a married couple, then they are typically not the householder, so they would not be counted as an elderly household. But all households with any elderly person are counted below.

Table E—Households With Any Person 65 or Older

Household	State	%	County	%	Market Area	%	City	%
With 65 years and over	**690,849**	**33.7%**	**16,167**	**32.1%**	**8,520**	**32.2%**	**3,411**	**35.0%**
1-person household	240,979	11.8%	5,759	11.4%	3,118	11.8%	1,482	15.2%
2-or-more-person household:	449,870	22.0%	10,408	20.7%	5,402	20.4%	1,929	19.8%
Without 65 years and over:	**1,358,063**	**66.3%**	**34,197**	**67.9%**	**17,927**	**67.8%**	**6,339**	**65.0%**
1-person household	334,781	16.3%	8,035	16.0%	3,933	14.9%	1,588	16.3%
2-or-more-person household:	1,023,282	49.9%	26,162	51.9%	13,994	52.9%	4,751	48.7%
Total	**2,048,912**	**100.0%**	**50,364**	**100.0%**	**26,447**	**100.0%**	**9,750**	**100.0%**

Source: 2020 Census

In the following table, the grandparent is the householder. Grandparents might or might not be old enough to live in age restricted units, but when the children are older it is more likely.

Table F—Grandchildren living with Grandparent Householder

Age	State	%	County	%	Market Area	%	City	%
Total:	115,064		2,519		1,437		417	
Under 3 years	23,240	20.2%	512	20.3%	303	21.1%	90	21.6%
3 and 4 years	14,429	12.5%	315	12.5%	187	13.0%	47	11.3%
5 years	7,065	6.1%	165	6.6%	96	6.7%	31	7.4%
6 to 11 years	38,624	33.6%	840	33.3%	466	32.4%	144	34.5%
12 to 17 years	31,706	27.6%	687	27.3%	385	26.8%	105	25.2%

Source: 2020 Census

9.2.4 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 13—Occupied Housing Units by Tenure

	State	%	County	%	Market Area	%	City	%
Households	1,976,447	—	49,438	—	25,699	—	9,625	—
Owner	1,390,017	70.3%	34,040	68.9%	18,754	73.0%	6,540	67.9%
Renter	586,430	29.7%	15,398	31.1%	6,945	27.0%	3,085	32.1%

Source: 2021-5yr ACS (Census)

From the table above, it can be seen that 27.0% 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.

The table below shows how tenure has been changing over time in the market area.

Table 14—Trends in Tenure

	2000	%	2010	%	2020	%
Households	21,852	—	24,527	—	26447	—
Owner	16,785	76.8%	17,628	71.9%	18269	69.1%
Renter	5,067	23.2%	6,899	28.1%	8178	30.9%

Source: 2000, 2010, and 2020 Census

9.2.5 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 15—Population

ACS Year	Market Area	Change	Percent Change
2010	63,252	—	—
2011	62,673	-579	-0.9%
2012	63,636	963	1.5%
2013	63,593	-43	-0.1%
2014	63,026	-567	-0.9%
2015	64,725	1,699	2.7%
2016	65,517	792	1.2%
2017	65,846	329	0.5%
2018	66,881	1,035	1.6%
2019	68,331	1,450	2.2%
2020	63,655	-4,676	-6.8%
2021	65,250	1,595	2.5%

Sources: 2010 through 2021-5yr ACS (Census)

As seen in the table above, the percent change ranges from -6.8% to 2.7%. Excluding the highest and lowest observed values, the average is 0.8%. 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 16—Households

ACS Year	Market Area	Change	Percent Change
2010	24,048	—	—
2011	23,731	-317	-1.3%
2012	23,974	243	1.0%
2013	23,962	-12	-0.1%
2014	23,927	-35	-0.1%
2015	24,686	759	3.2%
2016	25,387	701	2.8%
2017	25,823	436	1.7%
2018	26,281	458	1.8%
2019	26,502	221	0.8%
2020	25,320	-1,182	-4.5%
2021	25,699	379	1.5%

Sources: 2010 through 2021-5yr ACS (Census)

As seen in the table above, the percent change ranges from -4.5% to 3.2%. 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 17—Population and Household Projections

Projections	Population	Annual Change	Households	Annual Change
2023	66,924		26,406	
2024	67,492	568	26,646	240
2025	68,064	572	26,888	242
2026	68,641	577	27,132	244
2027	69,223	582	27,379	247
2028	69,810	587	27,628	249
2025 to 2028	1,746	582	740	247

Source: John Wall and Associates from figures above

9.2.6 Elderly Projections

Elderly projections are derived using the same method as outlined above.

Table G—Elderly Households (55+)

ACS Year	PMA	Change	Percent Change
2010	9,946	—	—
2011	9,880	-66	-0.7%
2012	10,361	481	4.9%
2013	10,738	377	3.6%
2014	10,903	165	1.5%
2015	11,190	287	2.6%
2016	11,553	363	3.2%
2017	11,799	246	2.1%
2018	12,281	482	4.1%
2019	12,246	-35	-0.3%
2020	11,869	-377	-3.1%
2021	12,416	547	4.6%

Sources: 2010 through 2021-5yr ACS (Census)

Table H—Elderly Households (62+)

ACS Year	PMA	Change	Percent Change
2010	6,431	—	—
2011	6,669	238	3.7%
2012	6,875	206	3.1%
2013	7,165	291	4.2%
2014	7,330	165	2.3%
2015	7,647	317	4.3%
2016	7,861	215	2.8%
2017	8,155	294	3.7%
2018	8,453	298	3.7%
2019	8,259	-194	-2.3%
2020	8,055	-204	-2.5%
2021	8,452	397	4.9%

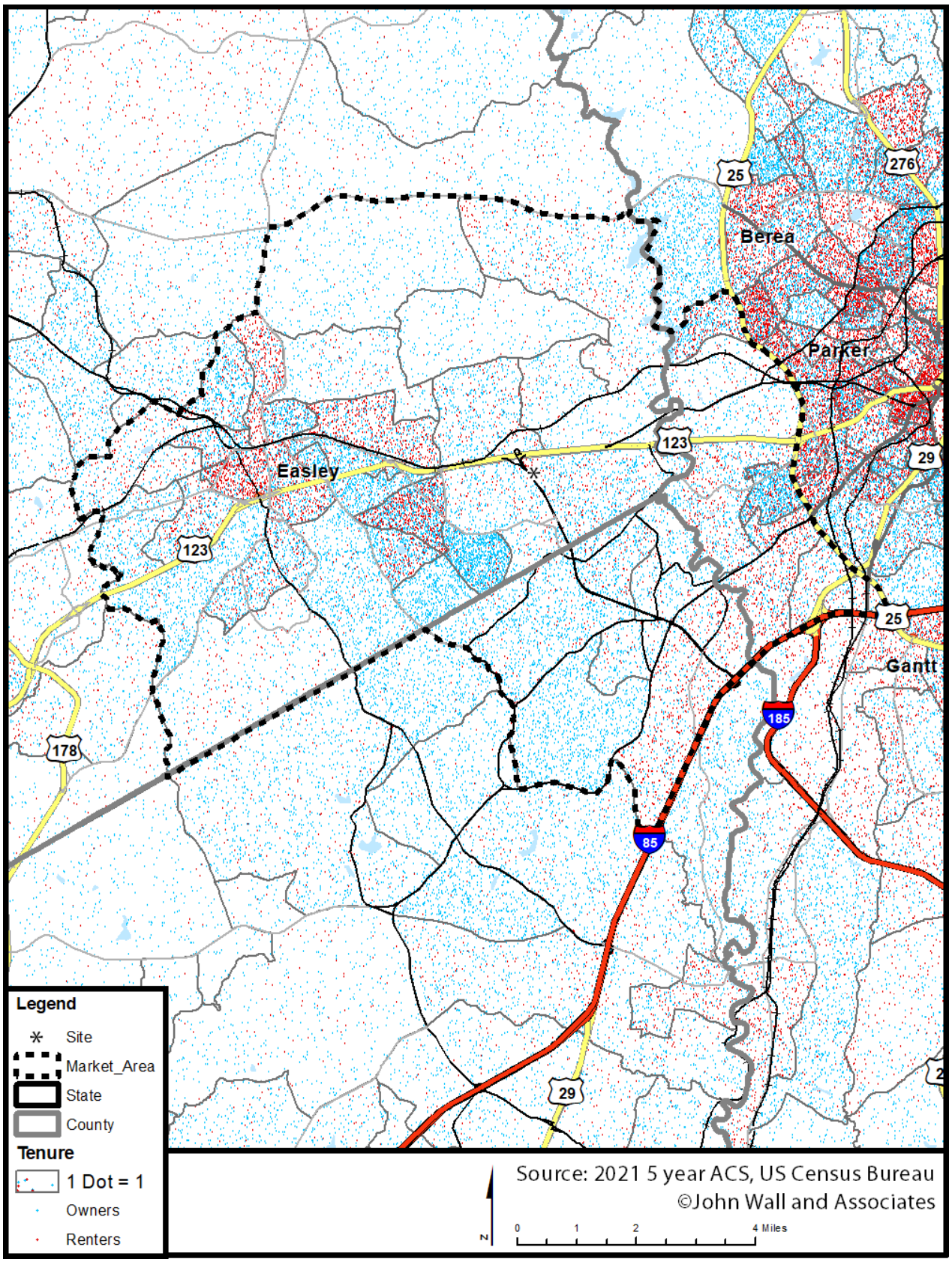
Sources: 2010 through 2021-5yr ACS (Census)

Table I—Elderly Household Projections

Projections	55+	Change	62+	Change
2023	13,611		9,452	
2024	13,927	316	9,720	268
2025	14,251	324	9,996	276
2026	14,582	331	10,280	284
2027	14,921	339	10,572	292
2028	15,268	347	10,872	300
2025 to 2028		1,017		876

Source: John Wall and Associates from figures above

Tenure Map


Berea
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85
Legend
Site
Market_Area
State
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Tenure
1 Dot = 1
Owners
Renters
Source: 2021 5 year ACS, US Census Bureau
©John Wall and Associates
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9.2.7 Elderly Household Tenure

The table below shows tenure by age. The percentage calculated is the percent owners or renters in each age group.

Table J—Occupied Housing Units by Tenure by Age

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,248,805	69.3%	31,161	68.9%	17,628	71.9%	5,410	65.3%
15 to 24 years	17,132	19.4%	595	13.6%	239	28.3%	66	21.6%
25 to 34 years	127,978	47.8%	3,068	49.5%	1,785	51.3%	586	49.8%
35 to 44 years	208,648	66.0%	5,145	71.0%	3,073	68.5%	881	63.8%
45 to 54 years	271,475	73.8%	6,949	78.0%	4,048	76.0%	1,088	68.4%
55 to 59 years	138,407	78.5%	3,347	82.2%	1,847	79.5%	540	73.8%
60 to 64 years	139,143	82.3%	3,347	85.9%	1,918	84.1%	553	78.2%
65 to 74 years	200,422	84.8%	5,011	86.7%	2,711	85.4%	886	78.1%
75 to 84 years	111,323	83.9%	2,848	82.9%	1,567	81.6%	620	72.7%
85 +	34,277	73.8%	851	65.1%	440	63.8%	190	46.5%
Renter occupied:	552,376	30.7%	14,067	31.1%	6,899	28.1%	2,879	34.7%
15 to 24 years	71,339	80.6%	3,794	86.4%	607	71.7%	240	78.4%
25 to 34 years	139,948	52.2%	3,124	50.5%	1,694	48.7%	590	50.2%
35 to 44 years	107,375	34.0%	2,097	29.0%	1,413	31.5%	500	36.2%
45 to 54 years	96,611	26.2%	1,965	22.0%	1,278	24.0%	502	31.6%
55 to 59 years	37,837	21.5%	726	17.8%	477	20.5%	192	26.2%
60 to 64 years	29,875	17.7%	548	14.1%	362	15.9%	154	21.8%
65 to 74 years	35,816	15.2%	770	13.3%	464	14.6%	249	21.9%
75 to 84 years	21,381	16.1%	586	17.1%	354	18.4%	233	27.3%
85 +	12,194	26.2%	457	34.9%	250	36.2%	219	53.5%

Source: 2021-5yr ACS (Census)

From the table above, tenure can be determined for various age groups of interest for the market area.

Table K—Occupied Housing Units by Tenure by Age for the Market Area

	Owners	%	Renters	%
55 +	8,483	81.6%	1,907	18.4%
62 +	5,869	82.0%	1,285	18.0%

Source: 2021-5yr ACS (Census)

9.2.8 *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.

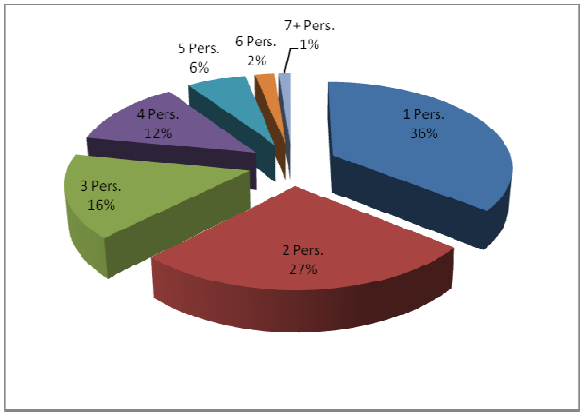
Table 18—Housing Units by Persons in Unit

	State		County		Market Area		City	
Owner occupied:	1,429,011	—	33,675	—	18,269	—	6,189	—
1-person	348,454	24.4%	7,814	23.2%	4,131	22.6%	1,598	25.8%
2-person	553,073	38.7%	13,326	39.6%	6,881	37.7%	2,387	38.6%
3-person	226,354	15.8%	5,445	16.2%	3,075	16.8%	1,013	16.4%
4-person	178,725	12.5%	4,230	12.6%	2,494	13.7%	707	11.4%
5-person	77,591	5.4%	1,771	5.3%	1,135	6.2%	308	5.0%
6-person	29,112	2.0%	723	2.1%	345	1.9%	115	1.9%
7-or-more	15,702	1.1%	366	1.1%	208	1.1%	61	1.0%
Renter occupied:	619,901	—	16,689	—	8,178	—	3,561	—
1-person	227,306	36.7%	5,980	35.8%	2,920	35.7%	1,472	41.3%
2-person	171,963	27.7%	4,641	27.8%	2,180	26.7%	975	27.4%
3-person	97,330	15.7%	2,716	16.3%	1,283	15.7%	532	14.9%
4-person	68,287	11.0%	2,221	13.3%	1,023	12.5%	364	10.2%
5-person	33,146	5.3%	706	4.2%	497	6.1%	133	3.7%
6-person	13,741	2.2%	275	1.6%	172	2.1%	52	1.5%
7-or-more	8,128	1.3%	150	0.9%	103	1.3%	33	0.9%

Source: 2020-Census

The percent and number of large (5 or more persons) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand. In the market area, 9.4% of the renter households are large, compared to 8.9% in the state.

Renter Persons Per Unit For The Market Area



The table below shows how household size has been changing. In most markets there are more single person households.

Table 19—Trends in Household Size

	2010	%	2020	%	Change
Renter occupied:	6899		8,178		
1-person	2164	31%	2,920	36%	4%
2-person	1815	26%	2,180	27%	0%
3-person	1241	18%	1,283	16%	-2%
4-person	895	13%	1,023	13%	0%
5-person	463	7%	497	6%	-1%
6-person	209	3%	172	2%	-1%
7-or-more	112	2%	103	1%	0%

Source: 2020-Census

9.2.9 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 20—Number of Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Total:	1,976,447		49,438		25,699		9,625	
Less than $10,000	136,273	6.9%	3,801	7.7%	1,668	6.5%	763	7.9%
$10,000 to $14,999	88,573	4.5%	2,875	5.8%	1,216	4.7%	505	5.2%
$15,000 to $19,999	88,732	4.5%	2,748	5.6%	1,278	5.0%	524	5.4%
$20,000 to $24,999	93,884	4.8%	2,503	5.1%	974	3.8%	475	4.9%
$25,000 to $29,999	93,387	4.7%	2,165	4.4%	1,205	4.7%	406	4.2%
$30,000 to $34,999	97,356	4.9%	2,470	5.0%	1,267	4.9%	514	5.3%
$35,000 to $39,999	88,094	4.5%	2,474	5.0%	1,070	4.2%	531	5.5%
$40,000 to $44,999	90,599	4.6%	2,361	4.8%	1,426	5.5%	345	3.6%
$45,000 to $49,999	79,335	4.0%	2,064	4.2%	1,140	4.4%	266	2.8%
$50,000 to $59,999	156,392	7.9%	4,010	8.1%	2,202	8.6%	670	7.0%
$60,000 to $74,999	198,401	10.0%	4,634	9.4%	3,141	12.2%	1,066	11.1%
$75,000 to $99,999	251,920	12.7%	6,083	12.3%	2,585	10.1%	776	8.1%
$100,000 to $124,999	168,104	8.5%	4,623	9.4%	2,606	10.1%	1,165	12.1%
$125,000 to $149,999	113,602	5.7%	2,211	4.5%	1,282	5.0%	486	5.0%
$150,000 to $199,999	114,473	5.8%	2,216	4.5%	1,137	4.4%	540	5.6%
$200,000 or more	117,322	5.9%	2,200	4.5%	1,502	5.8%	593	6.2%

Source: 2021-5yr ACS (Census)

9.2.10 *Elderly Household Incomes*

The number and percent of elderly households are shown in the table below.

Table L—Number of Elderly Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Under 55	1,042,526		27,009		13,892		4,825	
Less than $10,000	75,356	7.2%	2,551	9.4%	981	7.1%	483	10.0%
$10,000 to $14,999	34,990	3.4%	1,569	5.8%	574	4.1%	179	3.7%
$15,000 to $19,999	35,375	3.4%	1,017	3.8%	480	3.5%	136	2.8%
$20,000 to $24,999	43,203	4.1%	1,316	4.9%	452	3.3%	202	4.2%
$25,000 to $29,999	44,935	4.3%	963	3.6%	515	3.7%	136	2.8%
$30,000 to $34,999	50,730	4.9%	1,183	4.4%	555	4.0%	264	5.5%
$35,000 to $39,999	43,235	4.1%	951	3.5%	409	2.9%	157	3.3%
$40,000 to $44,999	47,913	4.6%	1,031	3.8%	666	4.8%	202	4.2%
$45,000 to $49,999	41,239	4.0%	1,096	4.1%	639	4.6%	75	1.5%
$50,000 to $59,999	83,875	8.0%	2,462	9.1%	1,163	8.4%	317	6.6%
$60,000 to $74,999	107,414	10.3%	2,621	9.7%	1,900	13.7%	590	12.2%
$75,000 to $99,999	145,372	13.9%	3,956	14.6%	1,580	11.4%	500	10.4%
$100,000 to $124,999	97,169	9.3%	2,676	9.9%	1,562	11.2%	724	15.0%
$125,000 to $149,999	65,512	6.3%	1,191	4.4%	715	5.1%	227	4.7%
$150,000 to $199,999	63,834	6.1%	1,266	4.7%	671	4.8%	312	6.5%
$200,000 or more	62,377	6.0%	1,164	4.3%	1,033	7.4%	325	6.7%
55 +	933,921		22,429		11,807		4,801	
Less than $10,000	60,917	6.5%	1,250	5.6%	687	5.8%	280	5.8%
$10,000 to $14,999	53,583	5.7%	1,307	5.8%	642	5.4%	327	6.8%
$15,000 to $19,999	53,357	5.7%	1,731	7.7%	798	6.8%	389	8.1%
$20,000 to $24,999	50,682	5.4%	1,188	5.3%	523	4.4%	273	5.7%
$25,000 to $29,999	48,453	5.2%	1,202	5.4%	690	5.8%	271	5.6%
$30,000 to $34,999	46,627	5.0%	1,287	5.7%	712	6.0%	251	5.2%
$35,000 to $39,999	44,859	4.8%	1,524	6.8%	662	5.6%	374	7.8%
$40,000 to $44,999	42,687	4.6%	1,330	5.9%	760	6.4%	144	3.0%
$45,000 to $49,999	38,096	4.1%	969	4.3%	502	4.2%	192	4.0%
$50,000 to $59,999	72,517	7.8%	1,549	6.9%	1,040	8.8%	354	7.4%
$60,000 to $74,999	90,987	9.7%	2,014	9.0%	1,241	10.5%	477	9.9%
$75,000 to $99,999	106,548	11.4%	2,127	9.5%	1,006	8.5%	277	5.8%
$100,000 to $124,999	70,935	7.6%	1,948	8.7%	1,044	8.8%	441	9.2%
$125,000 to $149,999	48,090	5.1%	1,020	4.5%	568	4.8%	259	5.4%
$150,000 to $199,999	50,640	5.4%	950	4.2%	466	3.9%	228	4.7%
$200,000 or more	54,946	5.9%	1,037	4.6%	469	4.0%	268	5.6%

Source: 2021-5yr ACS (Census)

10 Market Area Economy

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

Table 21—Occupation of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total	2,313,378		59,910		32,204		10,952	
Management, business, science, and arts occupations:	846,939	37%	23,089	39%	11,470	36%	4,973	45%
Management, business, and financial occupations:	333,908	14%	7,704	13%	4,444	14%	1,889	17%
Management occupations	230,527	10%	5,703	10%	3,078	10%	1,296	12%
Business and financial operations occupations	103,381	4%	2,001	3%	1,366	4%	593	5%
Computer, engineering, and science occupations:	120,714	5%	2,851	5%	1,311	4%	366	3%
Computer and mathematical occupations	53,620	2%	994	2%	612	2%	122	1%
Architecture and engineering occupations	50,309	2%	1,361	2%	546	2%	181	2%
Life, physical, and social science occupations	16,785	1%	496	1%	153	0%	63	1%
Education, legal, community service, arts, and media occupations:	238,135	10%	8,414	14%	3,229	10%	1,666	15%
Community and social service occupations	41,429	2%	1,320	2%	603	2%	371	3%
Legal occupations	22,523	1%	464	1%	208	1%	74	1%
Education, training, and library occupations	139,734	6%	5,571	9%	1,781	6%	814	7%
Arts, design, entertainment, sports, and media occupations	34,449	1%	1,059	2%	637	2%	407	4%
Healthcare practitioners and technical occupations:	154,182	7%	4,120	7%	2,486	8%	1,052	10%
Health diagnosing and treating practitioners and other technical occupations	104,653	5%	2,468	4%	1,354	4%	557	5%
Health technologists and technicians	49,529	2%	1,652	3%	1,132	4%	495	5%
Service occupations:	397,008	17%	10,944	18%	5,256	16%	1,317	12%
Healthcare support occupations	63,949	3%	1,828	3%	801	2%	210	2%
Protective service occupations:	48,136	2%	1,183	2%	525	2%	176	2%
Fire fighting and prevention, and other protective service workers including supervisors	25,369	1%	708	1%	294	1%	62	1%
Law enforcement workers including supervisors	22,767	1%	475	1%	231	1%	114	1%
Food preparation and serving related occupations	136,610	6%	3,910	7%	1,840	6%	402	4%
Building and grounds cleaning and maintenance occupations	92,653	4%	2,432	4%	1,324	4%	322	3%
Personal care and service occupations	55,660	2%	1,591	3%	766	2%	207	2%
Sales and office occupations:	495,012	21%	10,753	18%	6,577	20%	2,255	21%
Sales and related occupations	241,593	10%	5,499	9%	3,421	11%	1,233	11%
Office and administrative support occupations	253,419	11%	5,254	9%	3,156	10%	1,022	9%
Natural resources, construction, and maintenance occupations:	213,152	9%	6,055	10%	3,180	10%	813	7%
Farming, fishing, and forestry occupations	9,062	0%	96	0%	53	0%	0	0%
Construction and extraction occupations	117,126	5%	3,199	5%	1,849	6%	441	4%
Installation, maintenance, and repair occupations	86,964	4%	2,760	5%	1,278	4%	372	3%
Production, transportation, and material moving occupations:	361,267	16%	9,069	15%	5,721	18%	1,594	15%
Production occupations	182,503	8%	5,101	9%	3,003	9%	818	7%
Transportation occupations	84,671	4%	1,831	3%	1,291	4%	336	3%
Material moving occupations	94,093	4%	2,137	4%	1,427	4%	440	4%

Source: 2021-5yr ACS (Census)

Occupation for the State and Market Area

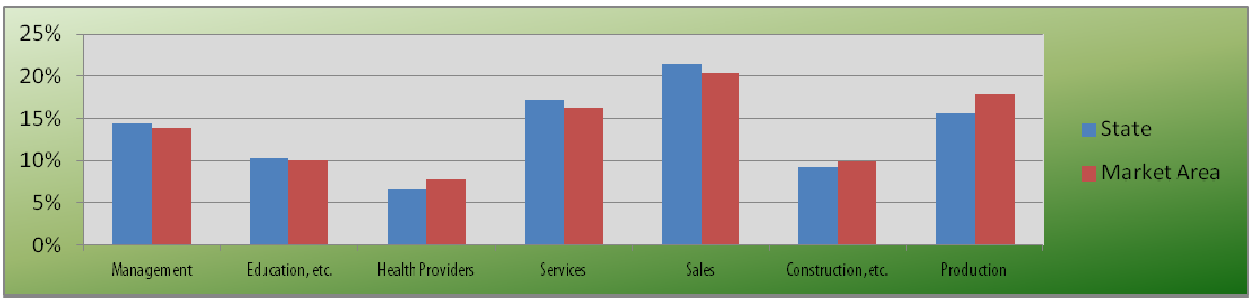


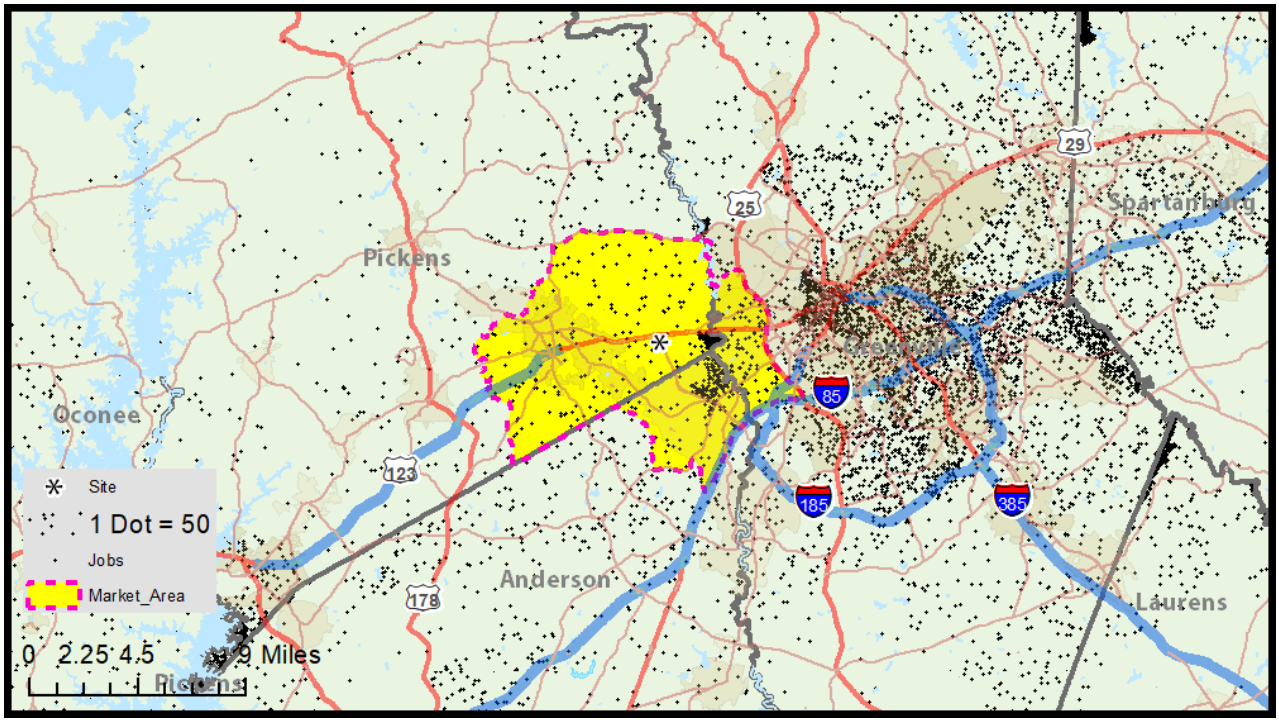
Table 22—Industry of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total:	2,313,378		59,910		32,204		10,952	
Agriculture, forestry, fishing and hunting, and mining:	20,276	**1%**	205	**0%**	40	**0%**	0	**0%**
Agriculture, forestry, fishing and hunting	18,571	1%	205	0%	21	0%	0	0%
Mining, quarrying, and oil and gas extraction	1,705	0%	0	0%	19	0%	0	0%
Construction	161,626	**7%**	4,657	**8%**	2,818	**9%**	753	**7%**
Manufacturing	311,184	**13%**	8,700	**15%**	5,256	**16%**	1,548	**14%**
Wholesale trade	54,225	**2%**	1,363	**2%**	987	**3%**	459	**4%**
Retail trade	266,677	**12%**	6,605	**11%**	3,505	**11%**	1,346	**12%**
Transportation and warehousing, and utilities:	124,517	**5%**	2,682	**4%**	1,720	**5%**	487	**4%**
Transportation and warehousing	97,201	4%	1,628	3%	1,327	4%	355	3%
Utilities	27,316	1%	1,054	2%	393	1%	132	1%
Information	34,868	**2%**	492	**1%**	414	**1%**	131	**1%**
Finance and insurance, and real estate and rental and leasing:	135,603	**6%**	2,354	**4%**	1,787	**6%**	581	**5%**
Finance and insurance	90,302	4%	1,527	3%	939	3%	473	4%
Real estate and rental and leasing	45,301	2%	827	1%	848	3%	108	1%
Professional, scientific, and management, and administrative and waste management services:	248,126	**11%**	5,046	**8%**	2,685	**8%**	946	**9%**
Professional, scientific, and technical services	132,498	6%	2,469	4%	1,341	4%	580	5%
Management of companies and enterprises	2,463	0%	0	0%	0	0%	0	0%
Administrative and support and waste management services	113,165	5%	2,577	4%	1,344	4%	366	3%
Educational services, and health care and social assistance:	510,451	**22%**	15,868	**26%**	6,602	**21%**	2,732	**25%**
Educational services	206,582	9%	8,703	15%	2,373	7%	1,110	10%
Health care and social assistance	303,869	13%	7,165	12%	4,229	13%	1,622	15%
Arts, entertainment, and recreation, and accommodation and food services:	226,013	**10%**	6,540	**11%**	3,252	**10%**	928	**8%**
Arts, entertainment, and recreation	39,064	2%	1,782	3%	729	2%	233	2%
Accommodation and food services	186,949	8%	4,758	8%	2,523	8%	695	6%
Other services, except public administration	116,197	**5%**	3,320	**6%**	2,154	**7%**	611	**6%**
Public administration	103,615	**4%**	2,078	**3%**	984	**3%**	430	**4%**

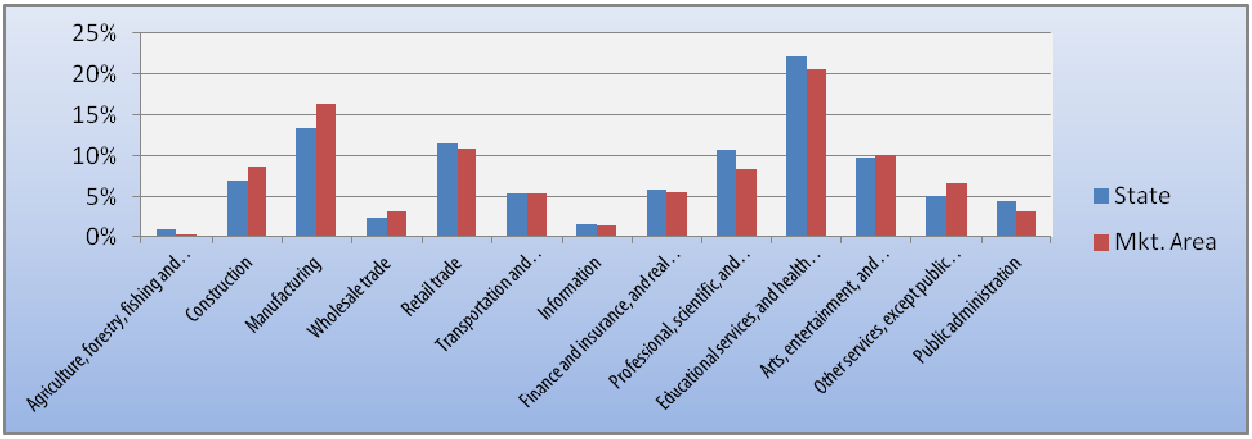
Source: 2021-5yr ACS (Census)

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

Employment Concentrations Map



Industry for the State and Market Area



Source: 2021-5yr ACS (Census)

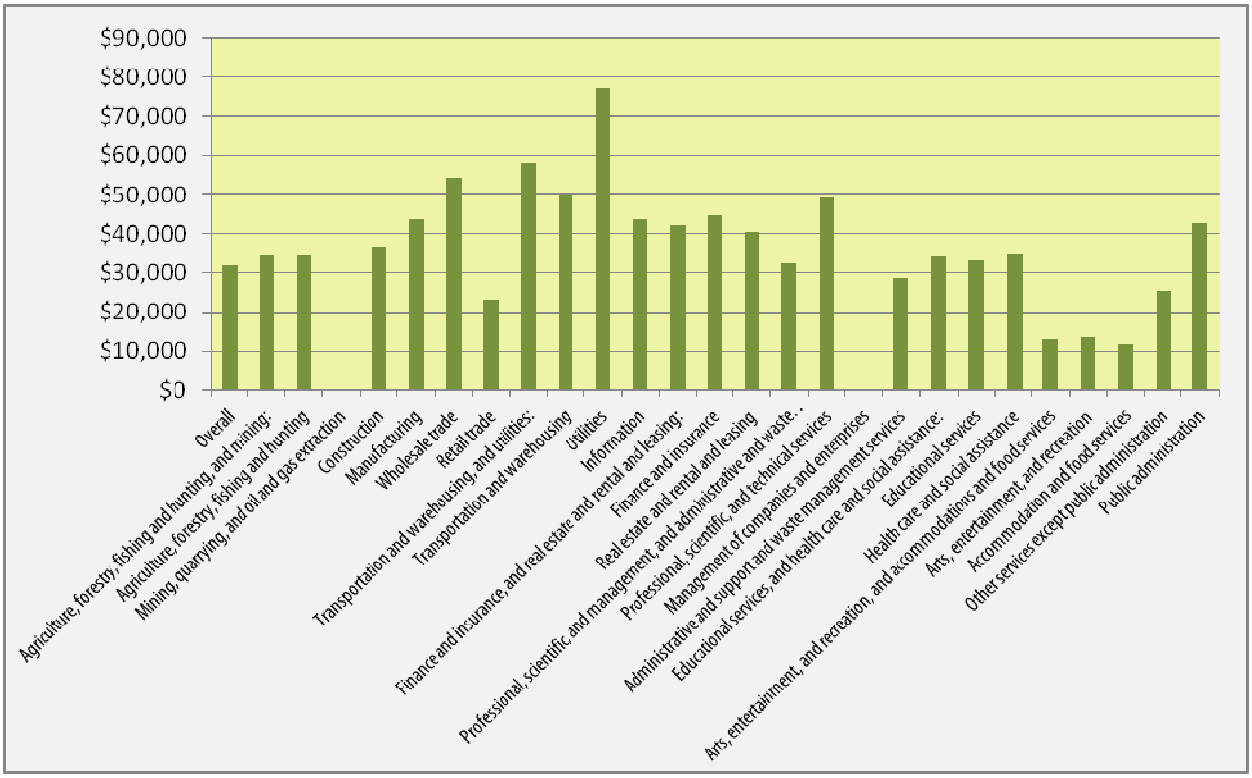
Table 23—Median Wages by Industry

	State	County	City
Overall	$37,266	$31,921	$37,645
Agriculture, forestry, fishing and hunting, and mining:	$32,222	$34,375	—
Agriculture, forestry, fishing and hunting	$31,083	$34,375	—
Mining, quarrying, and oil and gas extraction	$54,611	—	—
Construction	$38,265	$36,756	$28,496
Manufacturing	$46,520	$43,647	$48,019
Wholesale trade	$47,597	$54,235	$77,679
Retail trade	$24,388	$23,198	$24,074
Transportation and warehousing, and utilities:	$46,543	$58,100	$57,313
Transportation and warehousing	$42,667	$49,939	$65,154
Utilities	$67,373	$77,000	$39,167
Information	$47,661	$43,750	$58,792
Finance and insurance, and real estate and rental and leasing:	$49,280	$42,070	$42,872
Finance and insurance	$51,464	$44,589	$47,850
Real estate and rental and leasing	$43,976	$40,425	$40,179
Professional, scientific, and management, and administrative and waste management services:	$42,446	$32,582	$50,608
Professional, scientific, and technical services	$61,951	$49,158	$96,034
Management of companies and enterprises	$64,060	—	—
Administrative and support and waste management services	$28,420	$28,583	$29,000
Educational services, and health care and social assistance:	$39,387	$34,262	$43,239
Educational services	$41,018	$33,056	$36,667
Health care and social assistance	$37,926	$35,215	$53,841
Arts, entertainment, and recreation, and accommodations and food services	$16,511	$12,821	$14,971
Arts, entertainment, and recreation	$20,134	$13,708	$14,354
Accommodation and food services	$16,143	$11,750	$17,240
Other services except public administration	$27,472	$25,466	$27,629
Public administration	$47,163	$42,875	$57,603

Source: 2021-5yr ACS (Census)

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

Wages by Industry for the County



2021-5yr ACS (Census)

10.1 Major Employers

Table 24—Major Employers in the County

Company
Aramark Campus LLC
BOJ of W NC LLC
City of Clemson
Clemson University
Cornell Dubilier Marketing, Inc.
Danfoss Power Solutions US Company
Ingles Market Inc.
King Asphalt Inc.
Lowes Home Centers LLC
Merck Enterprises Inc.
ORTEC Inc.
Pickens County
Pickens County YMCA
Prisma Health Upstate
Publix Super Market Inc.
School District of Pickens County
The Reliable Automatic Sprinkler Co.
Wal-Mart Associates Inc.
Whitefords Inc.
Yokohama Industries Americas South

Source: South Carolina Department of Employment & Workforce QCEW

10.2 New or Planned Changes in Workforce

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

10.3 Employment (Civilian Labor Force)

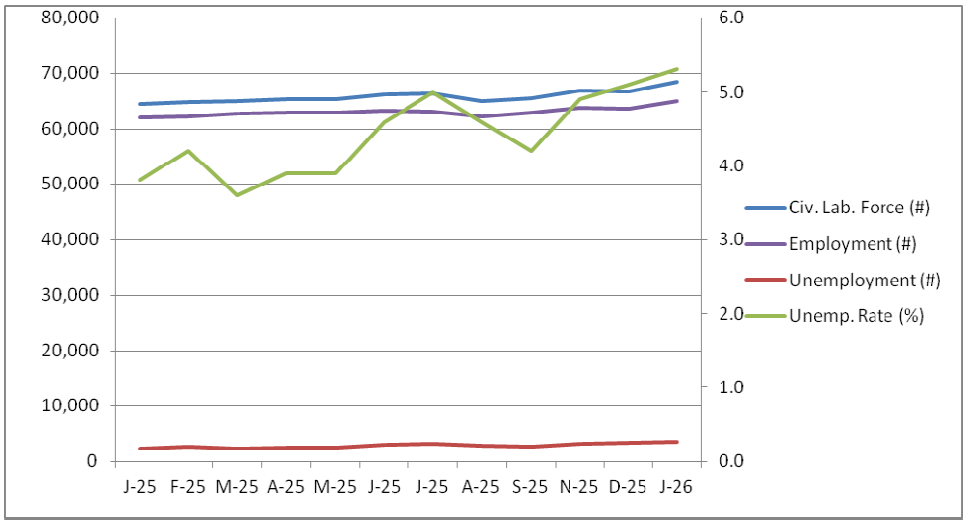
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county 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 25—Employment Trends

					Employment Change		Annual Change	
Year	Civilian Labor Force	Unemployment	Rate (%)	Employment	Number	Pct.	Number	Pct.
2000	57,397	1,726	3.1	55,671	—	—	—	—
2022	61,583	1,794	3.0	59,789	4,118	7.4%	187	0.3%
2023	63,217	1,782	2.9	61,435	1,646	2.8%	1,646	2.8%
2024	64,684	2,488	4.0	62,196	761	1.2%	761	1.2%
J-25	64,498	2,361	3.8	62,137	-59	-0.1%		
F-25	64,956	2,618	4.2	62,338	201	0.3%		
M-25	65,043	2,260	3.6	62,783	445	0.7%		
A-25	65,366	2,454	3.9	62,912	129	0.2%		
M-25	65,375	2,454	3.9	62,921	9	0.0%		
J-25	66,206	2,912	4.6	63,294	373	0.6%		
J-25	66,394	3,162	5.0	63,232	-62	-0.1%		
A-25	65,120	2,864	4.6	62,256	-976	-1.5%		
S-25	65,593	2,644	4.2	62,949	693	1.1%		
N-25	66,958	3,128	4.9	63,830	881	1.4%		
D-25	66,839	3,243	5.1	63,596	-234	-0.4%		
J-26	68,417	3,444	5.3	64,973	1,377	2.2%		

Source: State Employment Security Commission

County Employment Trends



Source: State Employment Security Commission
October data is unavailable due to the 2025 lapse in appropriations.

10.4 Seasonal 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

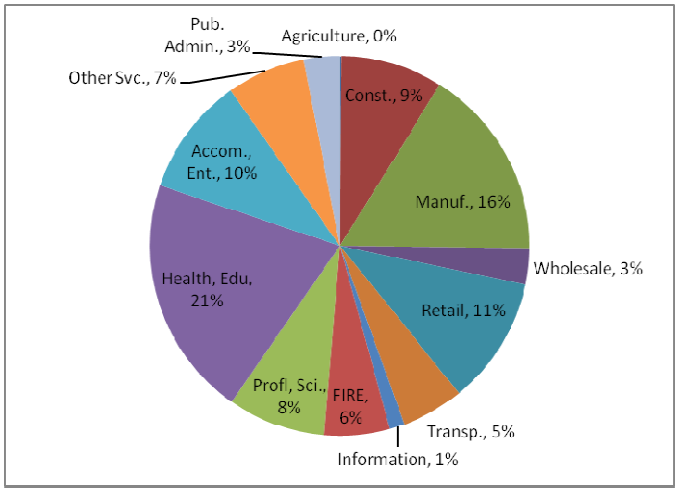
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

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 growing over the past several years.

Employment has been increasing over the past several years. For the past 12 months, the unemployment rate has varied from 3.6% to 5.3%; in the last month reported, it was 5.3%.

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

Percent of Workers by Industry for the Market Area



Source: 2021-5yr 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:

gross rent ÷ X% x 12 months = 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. However, elderly households can afford to pay a larger portion of their incomes on housing than family households. Elderly households should not realistically exceed 40% 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 26—Maximum Income Limit (HUD FY 2025)

Pers.	VLIL	30%	50%	60%	70%
1	33,850	20,310	33,850	40,620	47,390
2	38,700	23,220	38,700	46,440	54,180
3	43,550	26,130	43,550	52,260	60,970
4	48,350	29,010	48,350	58,020	67,690
5	52,250	31,350	52,250	62,700	73,150
6	56,100	33,660	56,100	67,320	78,540
7	60,000	36,000	60,000	72,000	84,000
8	63,850	38,310	63,850	76,620	89,390

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

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

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

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

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

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

Table 27—Minimum Incomes Required and Gross Rents

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
30%	1	2	286	357	$10,710	Tax Credit
30%	2	4	340	430	$12,900	Tax Credit
50%	2	14	950	1040	$31,200	Tax Credit
60%	1	1	971	1042	$31,260	Tax Credit
60%	2	24	1150	1240	$37,200	Tax Credit
70%	1	3	1041	1112	$33,360	Tax Credit
70%	2	6	1306	1396	$41,880	Tax Credit

Source: John Wall and Associates from data provided by client

From the previous tables, 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 28—Qualifying Income Ranges by Bedrooms and Persons Per Household

AMI	Bedrooms	Persons	Gross Rent	Income Based Lower Limit	Spread Between Limits	Upper Limit
30%	1	1	357	10,710	9,600	20,310
30%	1	2	357	10,710	12,510	23,220
30%	2	2	430	12,900	10,320	23,220
30%	2	3	430	12,900	13,230	26,130
30%	2	4	430	12,900	16,110	29,010
50%	2	2	1,040	31,200	7,500	38,700
50%	2	3	1,040	31,200	12,350	43,550
50%	2	4	1,040	31,200	17,150	48,350
60%	1	1	1,042	31,260	9,360	40,620
60%	1	2	1,042	31,260	15,180	46,440
60%	2	2	1,240	37,200	9,240	46,440
60%	2	3	1,240	37,200	15,060	52,260
60%	2	4	1,240	37,200	20,820	58,020
70%	1	1	1,112	33,360	14,030	47,390
70%	1	2	1,112	33,360	20,820	54,180
70%	2	2	1,396	41,880	12,300	54,180
70%	2	3	1,396	41,880	19,090	60,970
70%	2	4	1,396	41,880	25,810	67,690

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

11.5 Upper Income Determination

The income limit for all elderly units is calculated on 2 persons, regardless of number of bedrooms.

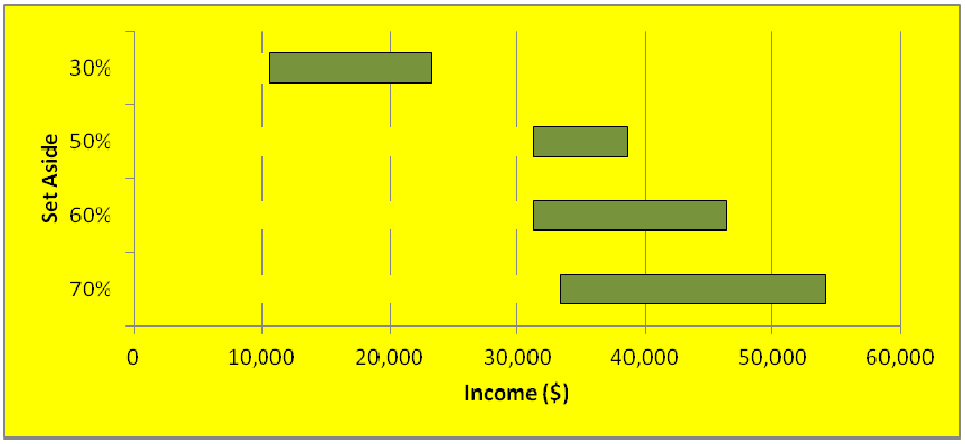
11.6 Programmatic and Pro Forma Rent Analysis

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

Table 29—Qualifying and Proposed and Programmatic Rent Summary

	1-BR	2-BR
30% Units		
Number of Units	2	4
Max Allowable Gross Rent	$544	$653
Pro Forma Gross Rent	$357	$430
Difference ($)	**$187**	**$223**
Difference (%)	**34.4%**	**34.2%**
50% Units		
Number of Units	—	14
Max Allowable Gross Rent	$906	$1,088
Pro Forma Gross Rent	$0	$1,040
Difference ($)	**$906**	**$48**
Difference (%)	**100.0%**	**4.4%**
60% Units		
Number of Units	1	24
Max Allowable Gross Rent	$1,088	$1,306
Pro Forma Gross Rent	$1,042	$1,240
Difference ($)	**$46**	**$66**
Difference (%)	**4.2%**	**5.1%**
70% Units		
Number of Units	3	6
Max Allowable Gross Rent	$1,269	$1,524
Pro Forma Gross Rent	$1,112	$1,396
Difference ($)	**$157**	**$128**
Difference (%)	**12.4%**	**8.4%**

Targeted Income Ranges



An income range of $10,710 to $23,220 is reasonable for the 30% AMI units.

An income range of $31,200 to $38,700 is reasonable for the 50% AMI units.

An income range of $31,260 to $46,440 is reasonable for the 60% AMI units.

An income range of $33,360 to $54,180 is reasonable for the 70% AMI units.

11.7 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 30—Number of Specified Households in Various Income Ranges by Tenure

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		34,040		18,754		6,540	
Less than $5,000	37,075	2.7%	985	2.9%	361	1.9%	130	2.0%
$5,000 to $9,999	22,921	1.6%	350	1.0%	333	1.8%	77	1.2%
$10,000 to $14,999	44,429	3.2%	1,196	3.5%	588	3.1%	226	3.5%
$15,000 to $19,999	48,843	3.5%	1,666	4.9%	731	3.9%	278	4.3%
$20,000 to $24,999	51,963	3.7%	1,200	3.5%	497	2.7%	161	2.5%
$25,000 to $34,999	111,408	8.0%	2,636	7.7%	1,399	7.5%	472	7.2%
$35,000 to $49,999	166,510	12.0%	4,493	13.2%	2,338	12.5%	724	11.1%
$50,000 to $74,999	254,788	18.3%	6,355	18.7%	4,255	22.7%	1,253	19.2%
$75,000 to $99,999	197,023	14.2%	4,758	14.0%	2,175	11.6%	667	10.2%
$100,000 to $149,999	243,147	17.5%	6,248	18.4%	3,497	18.6%	1,463	22.4%
$150,000 or more	211,910	15.2%	4,153	12.2%	2,580	13.8%	1,089	16.7%
Renter occupied:	586,430		15,398		6,945		3,085	
Less than $5,000	42,016	7.2%	1,507	9.8%	771	11.1%	440	14.3%
$5,000 to $9,999	34,261	5.8%	959	6.2%	203	2.9%	116	3.8%
$10,000 to $14,999	44,144	7.5%	1,679	10.9%	628	9.0%	279	9.0%
$15,000 to $19,999	39,889	6.8%	1,082	7.0%	547	7.9%	246	8.0%
$20,000 to $24,999	41,921	7.1%	1,303	8.5%	477	6.9%	314	10.2%
$25,000 to $34,999	79,335	13.5%	1,999	13.0%	1,073	15.4%	448	14.5%
$35,000 to $49,999	91,518	15.6%	2,406	15.6%	1,298	18.7%	418	13.5%
$50,000 to $74,999	100,005	17.1%	2,289	14.9%	1,088	15.7%	483	15.7%
$75,000 to $99,999	54,897	9.4%	1,325	8.6%	410	5.9%	109	3.5%
$100,000 to $149,999	38,559	6.6%	586	3.8%	391	5.6%	188	6.1%
$150,000 or more	19,885	3.4%	263	1.7%	59	0.8%	44	1.4%

Source: 2021-5yr 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.

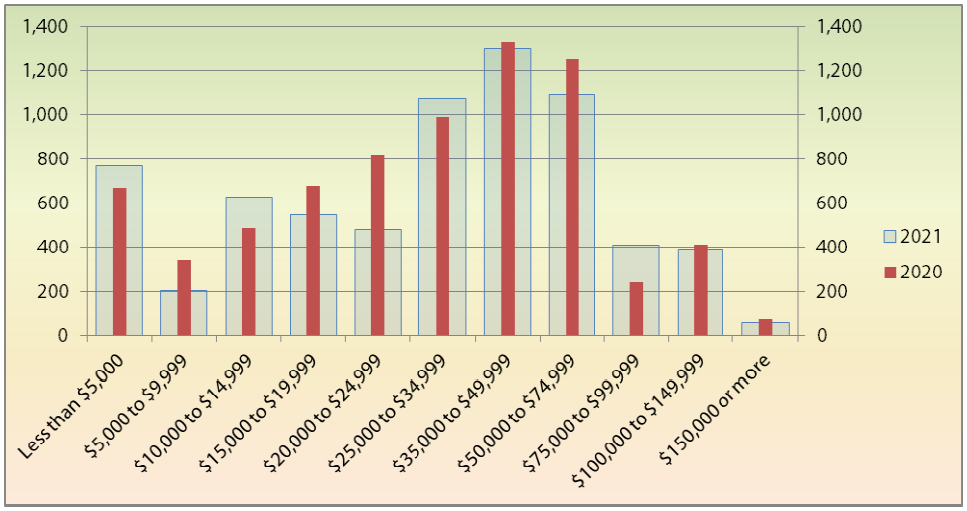
Table 31—Percent of Renter Households in Appropriate Income Ranges for the Market Area

AMI		30%		50%		60%		70%		Tx. Cr.	
Lower Limit		10,710		31,200		31,260		33,360		10,710	
Upper Limit		23,220		38,700		46,440		54,180		54,180	
Renter occupied:	Mkt. Area Households	%	#	%	#	%	#	%	#	%	#
Less than $5,000	771	—	0	—	0	—	0	—	0	—	0
$5,000 to $9,999	203	—	0	—	0	—	0	—	0	—	0
$10,000 to $14,999	628	0.86	539	—	0	—	0	—	0	0.86	539
$15,000 to $19,999	547	1.00	547	—	0	—	0	—	0	1.00	547
$20,000 to $24,999	477	0.64	307	—	0	—	0	—	0	0.64	307
$25,000 to $34,999	1,073	—	0	0.38	408	0.37	401	0.16	176	0.38	408
$35,000 to $49,999	1,298	—	0	0.25	320	0.76	990	1.00	1,298	1.00	1,298
$50,000 to $74,999	1,088	—	0	—	0	—	0	0.17	182	0.17	182
$75,000 to $99,999	410	—	0	—	0	—	0	—	0	—	0
$100,000 to $149,999	391	—	0	—	0	—	0	—	0	—	0
$150,000 or more	59	—	0	—	0	—	0	—	0	—	0
Total	6,945		1,393		728		1,391		1,656		3,281
Percent in Range			20.1%		10.5%		20.0%		23.8%		47.2%

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., 1,393, or 20.1% of the renter households in the market area are in the 30% range.)

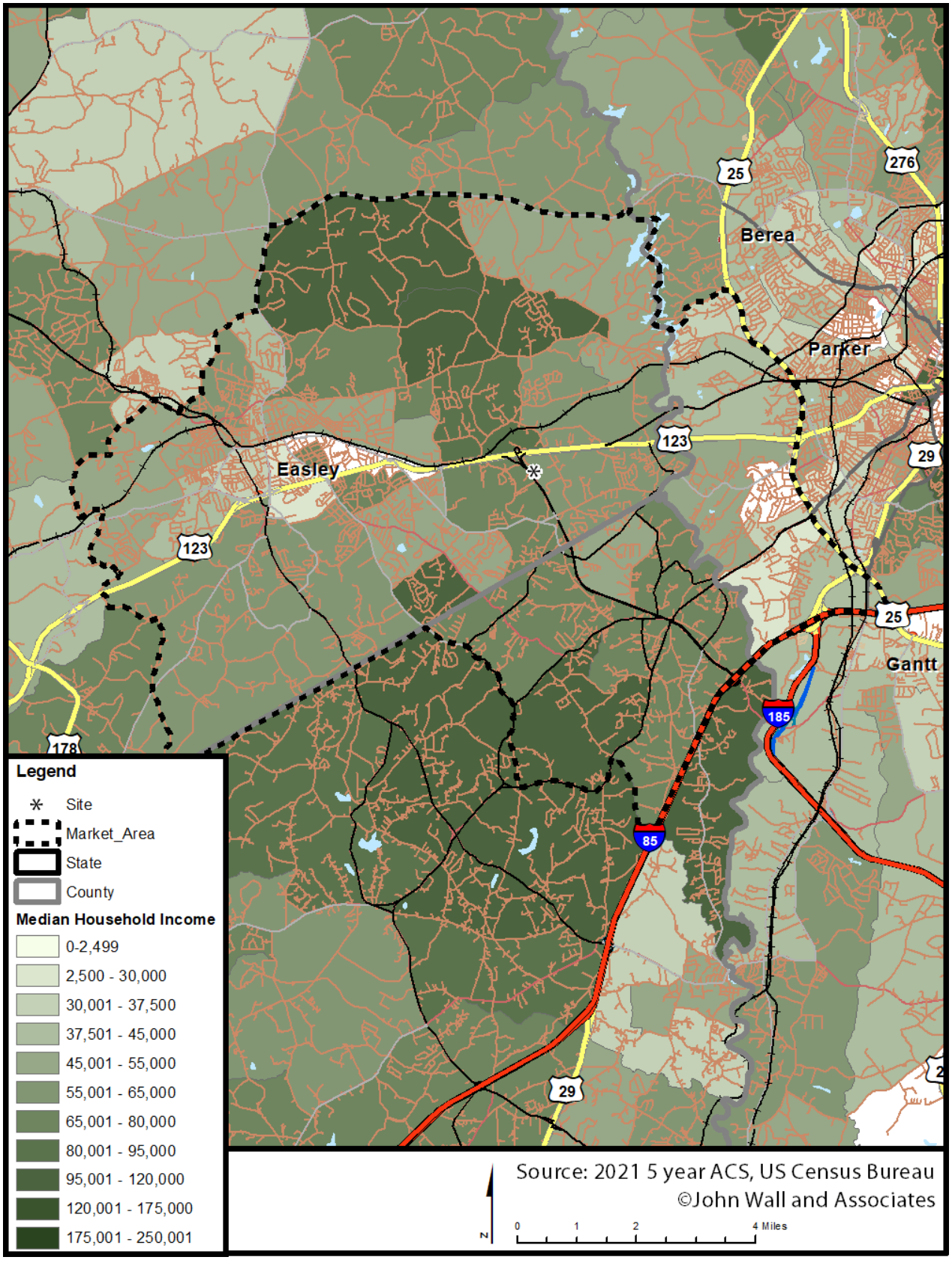
Change in Renter Household Income



Sources: 2020 and 2021-5yr 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 1,017 new housing units will be needed by the year of completion due to household growth. It was shown in the Tenure section that the area ratio of rental units to total units is 18.4%. Therefore, 187 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 32—New Renter Households in Each Income Range for the Market Area

	New Renter Households	Percent Income Qualified	Demand due to new Households
30% AMI: $10,710 to $23,220	187	20.1%	38
50% AMI: $31,200 to $38,700	187	10.5%	20
60% AMI: $31,260 to $46,440	187	20.0%	37
70% AMI: $33,360 to $54,180	187	23.8%	45
Overall Tax Credit: $10,710 to $54,180	187	47.2%	88

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

	State		County		Market Area		City	
Less than $10,000:	76,277		2,466		974		556	
30.0% to 34.9%	1,194	1.6%	36	1.5%	17	1.7%	17	3.1%
35.0% or more	46,986	61.6%	1,951	79.1%	670	68.8%	470	84.5%
$10,000 to $19,999:	84,033		2,761		1,175		525	
30.0% to 34.9%	3,758	4.5%	70	2.5%	67	5.7%	25	4.8%
35.0% or more	62,273	74.1%	2,310	83.7%	970	82.6%	424	80.8%
$20,000 to $34,999:	121,256		3,302		1,550		762	
30.0% to 34.9%	16,483	13.6%	447	13.5%	268	17.3%	207	27.2%
35.0% or more	70,009	57.7%	1,715	51.9%	869	56.1%	310	40.7%
$35,000 to $49,999:	91,518		2,406		1,298		418	
30.0% to 34.9%	15,693	17.1%	203	8.4%	152	11.7%	67	16.0%
35.0% or more	23,147	25.3%	443	18.4%	75	5.8%	38	9.1%
$50,000 to $74,999:	100,005		2,289		1,088		483	
30.0% to 34.9%	8,439	8.4%	28	1.2%	17	1.6%	17	3.5%
35.0% or more	8,112	8.1%	128	5.6%	112	10.3%	112	23.2%
$75,000 to $99,999:	54,897		1,325		410		109	
30.0% to 34.9%	1,120	2.0%	13	1.0%	0	0.0%	0	0.0%
35.0% or more	1,327	2.4%	53	4.0%	0	0.0%	0	0.0%
$100,000 or more:	58,444		849		450		232	
30.0% to 34.9%	433	0.7%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	665	1.1%	11	1.3%	11	2.4%	11	4.7%

Source: 2021-5yr 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 34—Rent Overburdened Households in Each Income Range for the Market Area

35%+ Overburden											
AMI			**30%**		**50%**		**60%**		**70%**		**Tx. Cr.**
Lower Limit			10,710		31,200		31,260		33,360		10,710
Upper Limit	**Mkt. Area**		23,220		38,700		46,440		54,180		54,180
	Households	%	#	%	#	%	#	%	#	%	#
Less than $10,000:	670	—	0	—	0	—	0	—	0	—	0
$10,000 to $19,999:	970	0.93	901	—	0	—	0	—	0	0.93	901
$20,000 to $34,999:	869	0.21	187	0.25	220	0.25	217	0.11	95	1.00	869
$35,000 to $49,999:	75	—	0	0.25	19	0.76	57	1.00	75	1.00	75
$50,000 to $74,999:	112	—	0	—	0	—	0	0.17	19	0.17	19
$75,000 to $99,999:	0	—	0	—	0	—	0	—	0	—	0
$100,000 or more:	11	—	0	—	0	—	0	—	0	—	0
Column Total	2,707		1,088		239		274		189		1,864

Source: John Wall and Associates from figures above

12.2.2 *Demand from Elderly Rent Overburdened Households*

The table below shows elderly households that are rent overburdened.

Table M—Percent of Income Paid for Gross Rent by Age

	State		County		Market Area		City	
Total:	586,430		15,398		6,945		3,085	
Householder 15 to 24 years:	53,672		3,571		369		64	
35.0 percent or more	26,950	50.2%	2,392	67.0%	232	62.9%	39	60.9%
Householder 25 to 34 years:	150,777		3,650		1,589		622	
35.0 percent or more	51,744	34.3%	1,164	31.9%	616	38.8%	267	42.9%
Householder 35 to 64 years:	297,297		5,833		3,662		1,653	
35.0 percent or more	98,180	33.0%	2,010	34.5%	1,284	35.1%	680	41.1%
Householder 65 +	84,684		2,344		1,325		746	
35.0 percent or more	35,645	42.1%	1,045	44.6%	575	43.4%	379	50.8%

Source: 2021-5yr ACS (Census)

The following table shows the number of elderly rent overburdened households in the market area.

Table N—Rent Overburdened Elderly Households in the Market Area

	Number	Percent
55 +	1,089	42.8%
62 +	661	42.1%

Source: 2021-5yr ACS (Census)

There are 1,089 elderly households in the 55+ age group. This number (1,089) will be multiplied by the percent of overburdened households in each income range from the *Rent Overburdened Households in Each Income Range for the Market Area* table above.

Table O—Elderly Rent Overburdened Households in Each Income Range for the Market Area

AMI	30%	50%	60%	70%	Tx. Cr.
Elderly Rent Overburden HH in Age group	1089	1089	1089	1089	1089
Rent Overburden HH in Income Range	0.402	0.088	0.101	0.070	0.689
Income Qualified Elderly Rent Overburden	438	96	110	76	750

Source: John Wall and Associates from numbers shown previously

12.2.3 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 35—Substandard Occupied Units

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		34,040		18,754		6,540	
Complete plumbing:	1,386,964	100%	33,997	100%	18,732	100%	6,518	100%
1.00 or less	1,372,572	99%	33,697	99%	18,581	99%	6,511	100%
1.01 to 1.50	11,382	1%	222	1%	122	1%	7	0%
1.51 or more	3,010	0%	78	0%	29	0%	0	0%
Lacking plumbing:	3,053	0%	43	0%	22	0%	22	0%
1.00 or less	3,006	0%	43	0%	22	0%	22	0%
1.01 to 1.50	19	0%	0	0%	0	0%	0	0%
1.51 or more	28	0%	0	0%	0	0%	0	0%
Renter occupied:	586,430		15,398		6,945		3,085	
Complete plumbing:	583,289	99%	15,194	99%	6,836	98%	2,976	96%
1.00 or less	559,742	95%	14,780	96%	6,558	94%	2,843	92%
1.01 to 1.50	15,696	3%	263	2%	158	2%	32	1%
1.51 or more	7,851	1%	151	1%	120	2%	101	3%
Lacking plumbing:	3,141	1%	204	1%	109	2%	109	4%
1.00 or less	2,624	0%	155	1%	69	1%	69	2%
1.01 to 1.50	142	0%	0	0%	0	0%	0	0%
1.51 or more	375	0%	49	0%	40	1%	40	1%
Total Renter Substandard					**387**			

Source: 2021-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 387 substandard rental units in the market area. Because 27.6% of the renter households have an elderly 55+ householder, we can determine there are 107 elderly substandard rental units.

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

Table 36—Substandard Conditions in Each Income Range for the Market Area

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
30% AMI: $10,710 to $23,220	107	20.1%	21
50% AMI: $31,200 to $38,700	107	10.5%	11
60% AMI: $31,260 to $46,440	107	20.0%	21
70% AMI: $33,360 to $54,180	107	23.8%	26
Overall Tax Credit: $10,710 to $54,180	107	47.2%	51

Source: John Wall and Associates from figures above

12.2.4 Demand from Elderly Tenure

Many elderly wish to remain in the same community but are unable to or do not want to "keep up with" all that owning a home requires. However, because apartments are either in too short supply or do not exist in their community, they are unable to make that move.

If the state's condition is interpreted to be the norm regarding the percentage of elderly that desire to rent, then the market area has a standard to be compared to.

Table P—Occupied Housing Units by Tenure and Age of Householder

	State		Market Area	
55+ Owners	623,572	82.0%	8,483	81.6%
55+ Renters	137,103	18.0%	1,907	18.4%
62+ Owners	429,508	83.1%	5,869	82.0%
62+ Renters	87,316	16.9%	1,285	18.0%

Source: 2021-5yr ACS (Census)

As can be seen in the above table, 18.0% of the state's elderly 55+ households rent, while 18.4% of the market area's elderly households rent. This indicates there should be little or no room in the market for apartments to house elderly homeowners who want to move into apartments.

Table Q—Demand Due to Elderly Transition

	New Elderly Households Needed for Transition	Percent Income Qualified	Demand
30% AMI: $10,710 to $23,220	0	20.1%	0
50% AMI: $31,200 to $38,700	0	10.5%	0
60% AMI: $31,260 to $46,440	0	20.0%	0
70% AMI: $33,360 to $54,180	0	23.8%	0
Overall Tax Credit: $10,710 to $54,180	0	47.2%	0

13 Demand for New Units

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

Table 37—Demand Components

	30% AMI: $10,710 to $23,220	50% AMI: $31,200 to $38,700	60% AMI: $31,260 to $46,440	70% AMI: $33,360 to $54,180	Overall Tax Credit: $10,710 to $54,180
New Housing Units Required	38	20	37	45	88
Rent Overburden Households	438	96	110	76	750
Substandard Units	21	11	21	26	51
Elderly Tenure	0	0	0	0	0
Demand	497	127	168	147	889
Less New Supply	0	0	0	0	0
Net Demand	**497**	**127**	**168**	**147**	**889**

* 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.

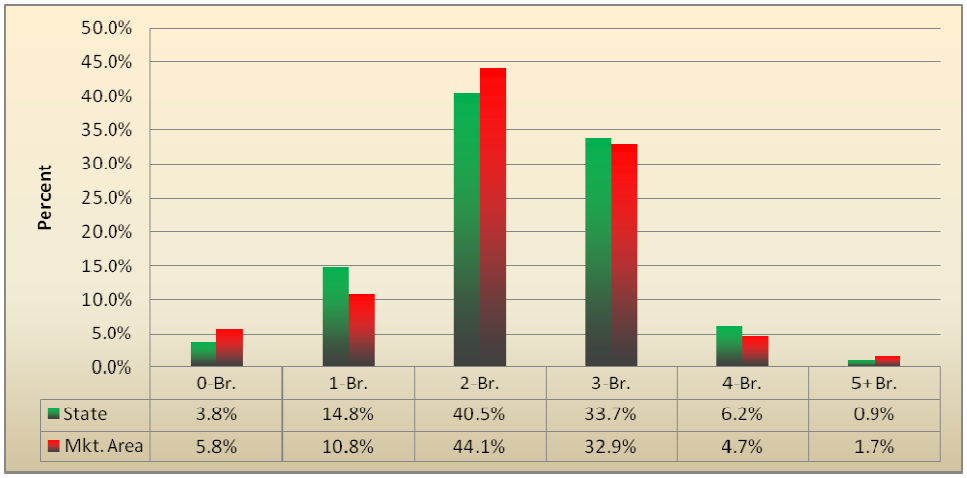
14.1 Tenure

Table 38—Tenure by Bedrooms

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		34,040		18,754		6,540	
No bedroom	4,155	0.3%	191	0.6%	71	0.4%	60	0.9%
1 bedroom	14,580	1.0%	847	2.5%	480	2.6%	72	1.1%
2 bedrooms	188,662	13.6%	5,104	15.0%	2,297	12.2%	777	11.9%
3 bedrooms	779,319	56.1%	19,232	56.5%	10,916	58.2%	3,697	56.5%
4 bedrooms	319,073	23.0%	6,855	20.1%	3,978	21.2%	1,584	24.2%
5 or more bedrooms	84,228	6.1%	1,811	5.3%	1,012	5.4%	350	5.4%
Renter occupied:	586,430		15,398		6,945		3,085	
No bedroom	22,276	3.8%	876	5.7%	401	5.8%	281	9.1%
1 bedroom	86,928	14.8%	1,645	10.7%	750	10.8%	385	12.5%
2 bedrooms	237,456	40.5%	6,676	43.4%	3,062	44.1%	1,606	52.1%
3 bedrooms	197,674	33.7%	4,397	28.6%	2,286	32.9%	750	24.3%
4 bedrooms	36,560	6.2%	1,593	10.3%	326	4.7%	63	2.0%
5 or more bedrooms	5,536	0.9%	211	1.4%	120	1.7%	0	0.0%

Source: 2021-5yr ACS (Census)

Tenure by Bedrooms for the State and Market Area



The table below shows the status of vacant housing units in the market area. It is primarily useful to evaluate the size of the seasonal component of the market. In this market area seasonal units are not a major factor.

Table 39—Vacancy Status

	State	%	County	%	Market Area	%	City	%
Total:	296,051		6,021		2,205		663	
For rent	71,137	24.0%	1,568	26.0%	941	42.7%	231	34.8%
Rented, not occupied	7,431	2.5%	220	3.7%	39	1.8%	19	2.9%
For sale only	24,359	8.2%	461	7.7%	248	11.2%	121	18.3%
Sold, not occupied	11,743	4.0%	270	4.5%	169	7.7%	54	8.1%
For seasonal or occasional use	96,505	32.6%	1,510	25.1%	88	4.0%	22	3.3%
For migrant workers	366	0.1%	0	0.0%	0	0.0%	0	0.0%
Other vacant	84,510	28.5%	1,992	33.1%	720	32.7%	216	32.6%

Source: 2020 Census

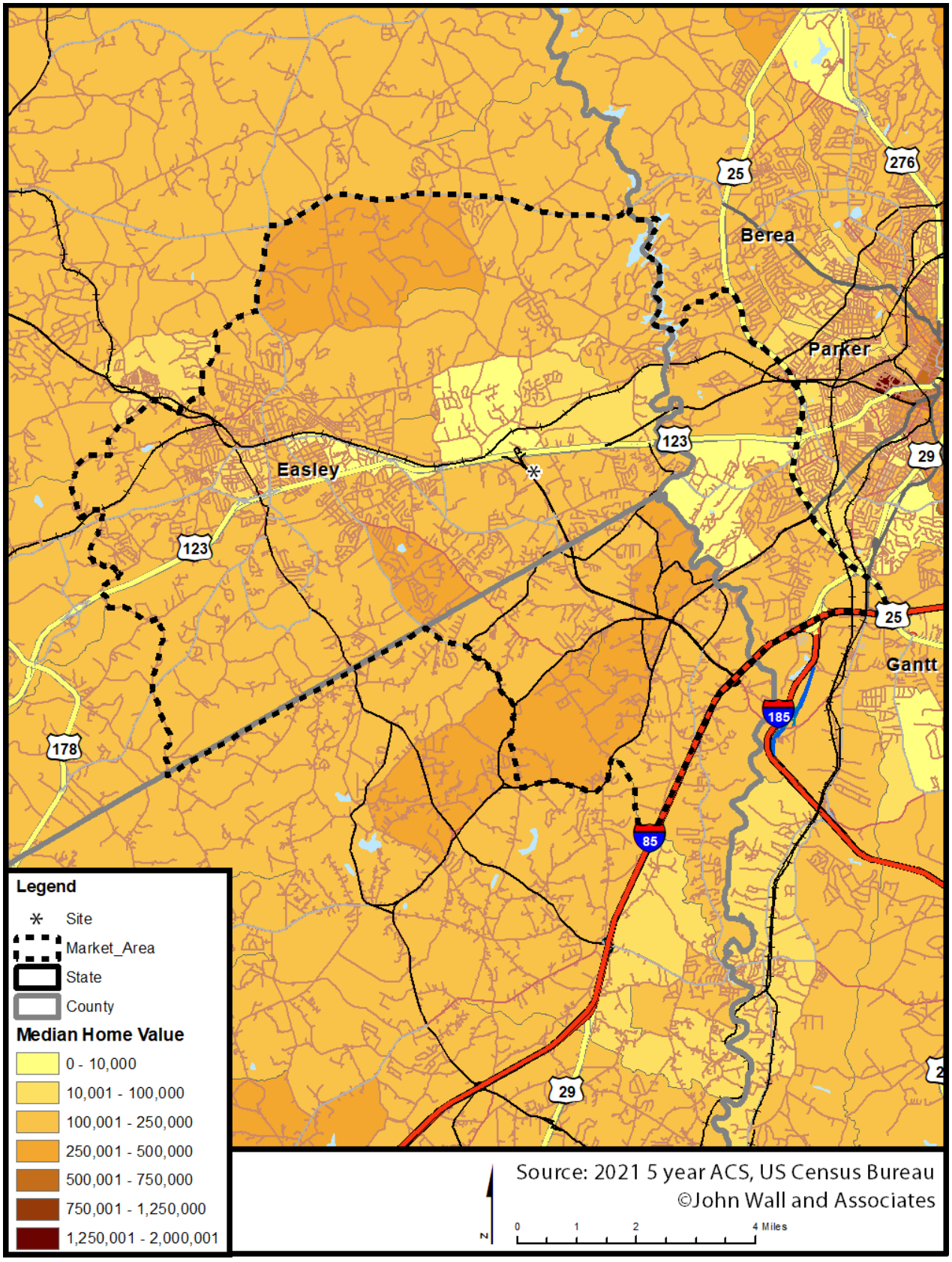
People living in group quarters are not classified as households, but some of them can be a source of demand for new rental units, particularly those who are not in institutional settings.

Table 40—Group Quarters in the Market Area

	Male	Female	Total
Under 18 years:	**4**	**—**	**4**
Institutionalized population	—	—	—
Adult Correctional facilities	—	—	—
Juvenile facilities	—	—	—
Nursing facilities	—	—	—
Other institutional facilities	—	—	—
Noninstitutionalized	4	—	4
College/University dorms	—	—	—
Military quarters	—	—	—
Other noninstitutional facilities	*4*	—	*4*
18 to 64 years:	**72**	**85**	**157**
Institutionalized population	37	52	89
Adult Correctional facilities	—	—	—
Juvenile facilities	—	—	—
Nursing facilities	*37*	*52*	*89*
Other institutional facilities	—	—	—
Noninstitutionalized	35	33	68
College/University dorms	—	—	—
Military quarters	—	—	—
Other noninstitutional facilities	*35*	*33*	*68*
65 years and over:	**94**	**208**	**302**
Institutionalized population	92	207	299
Adult Correctional facilities	—	—	—
Juvenile facilities	—	—	—
Nursing facilities	*92*	*207*	*299*
Other institutional facilities	—	—	—
Noninstitutionalized	2	1	3
College/University dorms	—	—	—
Military quarters	—	—	—
Other noninstitutional facilities	*2*	*1*	*3*

Source: 2020 Census

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 41—Building Permits Issued

	County			City		
Year	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	611	611	0	156	156	0
2001	795	619	176	155	155	0
2002	853	741	112	167	167	0
2003	752	660	92	205	205	0
2004	1,065	582	483	201	201	0
2005	599	587	12	172	172	0
2006	893	535	358	377	161	216
2007	572	544	28	129	129	0
2008	446	404	42	137	95	42
2009	295	295	0	94	94	0
2010	159	159	0	20	20	0
2011	266	244	22	23	23	0
2012	272	212	60	88	32	56
2013	790	443	347	192	70	122
2014	434	301	133	72	63	9
2015	580	358	222	87	56	31
2016	1,026	359	667	312	62	250
2017	686	491	195	96	83	13
2018	600	596	4	110	110	0
2019	654	512	142	169	145	24
2020	857	790	67	292	230	62
2021	1,030	800	230	628	402	226
2022	1,658	833	825	1,077	315	762
2023	1,087	889	198	304	250	54
2024	1,424	1,125	299	345	209	136

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 42—List of Apartments Surveyed

Name	Units	Vacancy Rate	Property Type	Comments
Aberdeen Chase	27	n/a	LIHTC/HOME (50% & 60%)	Unable to fully update
Auston Woods	194	0.0%	Conventional	
Brookfall I	88	3.4%	Conventional	
Brookfall II	60	5.0%	Conventional	
Brushy Creek Senior	60	3.3%	LIHTC/HOME (30%, 50% & 60%) Senior 55+	Comparable
Cedar Brook	39	2.6%	LIHTC (50% & 60%)	
Cedar Tree	30	0.0%	Conventional	
Companion at Horton Farms	40	0.0%	LIHTC/HOME (50% & 60%) Senior 55+	Comparable
Country Place	64	n/a	Conventional	Unable to update
Creekside	132	0.0%	LIHTC (60%)	
Creekside Village	60	15.0%	LIHTC (50% & 60%)	
Easley Mill Lofts	128	1.6%	Conventional	
East Terrace	36	0.0%	Conventional	
Farmhouse at Easley	222	3.6%	Conventional	
Glen Brook	84	6.0%	Conventional	
Park West	60	5.0%	LIHTC (50% & 60%)	
Pointe at Greenville	287	5.9%	Conventional	
Pope Field Terrace	56	0.0%	LIHTC (50% & 60%)	
Ridge at Perry Bend	240	3.3%	Conventional	
Ridge at Rolling Hills	240	1.7%	Conventional	
Serenity at Easley	162	3.1%	Conventional Senior 55+	
Shadowbrook	248	0.0%	Conventional	
Slates at Powdersville, The	788	0.1%	Conventional	
Wesley East	56	0.0%	Conventional	
Wesley South	24	0.0%	Conventional	
Wesley, The	128	1.6%	Conventional	

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 following table shows surveyed apartment complexes in or near the market area. The *pro forma* rents, as given by the developer, are shown in orange. 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 43—Schedule of Rents, Number of Units, and Vacancies for Apartment Units

0 & 1-Bedroom Units			2-Bedroom Units			3-Bedroom Units			4-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
286	2	Subj. 30%	340	4	Subj. 30%	700	6	0	819	4	0
356	2	0	409	3	0	751	25	1			
690	6	0	665	4	0	1020	8	N/A			
731	12	0	810	9	0	1122	5	0			
800	N/A	0	883	8	0	1127	2	N/A			
807	6	0	890	12	N/A	1127	8	0			
867	16	0	950	14	Subj. 50%	1272	4	N/A			
908	28	2	*950*	36	0	1374	11	0			
971	1	Subj. 60%	967	5	0	1379	8	0			
989	6	0	981	10	N/A	1379	16	N/A			
993	12	0	981	22	1	*1398*	36	0			
995	15	0	995	60	1	1422	66	0			
1008	56	0	1000	30	0	1499	32	0			
1041	3	Subj. 70%	1010	24	2	*1508*	33	0			
1045	88	0	1108	3	N/A	*1649*	394	1			
1245	88	3	1150	24	Subj. 60%	*1733*	38	2			
1250	N/A	3	*1158*	8	0	*1800*	N/A	1			
1250	N/A	0	1185	23	0	1845	49	3			
1442	77	1	1199	22	2	1850	23	0			
1478	N/A	4	1199	32	N/A	*1956*	N/A	0			
1575	20	1	*1208*	156	0						
			1210	N/A	5						
			1220	73	0						
			1227	66	0						
			1250	45	3						
			1269	96	2						
			1279	56	0						
			1306	6	Subj. 70%						
			1399	24	0						
			1404	394	0						
			1445	150	11						
			1495	84	5						
			1500	N/A	4						
			1547	125	5						
			1665	85	1						
			1855	N/A	0						

		1-Bedroom	2-Bedrooms	3-Bedrooms	4-Bedrooms	Additional*	TOTAL
Overall	Vacant Units	7	33	7	0	26	73
	Total Units	432	1608	734	4	684	3462
	Vacancy Rate	1.6%	2.1%	1.0%	0.0%	3.8%	2.1%
LIHTC	Vacant Tax Credit Units	0	5	1	0	9	15
	Total Tax Credit Units	60	194	129	4	60	447
	Tax Credit Vacancy Rate	0.0%	2.6%	0.8%	0.0%	15.0%	3.4%
Market	Vacant Units	7	28	6	0	17	58
	Total Units	372	1414	605	0	624	3015
	Vacancy Rate	1.9%	2.0%	1.0%	—	2.7%	1.9%

Orange = Subject; Green = Tax Credit; Underline=Elderly/Older Persons; *italics = average rent*; UR = under rehabilitation; UC = under construction; RU= in rent up; PL = planned; N/A = information unavailable

*Units in complexes where management could not provide breakdown by bedroom size

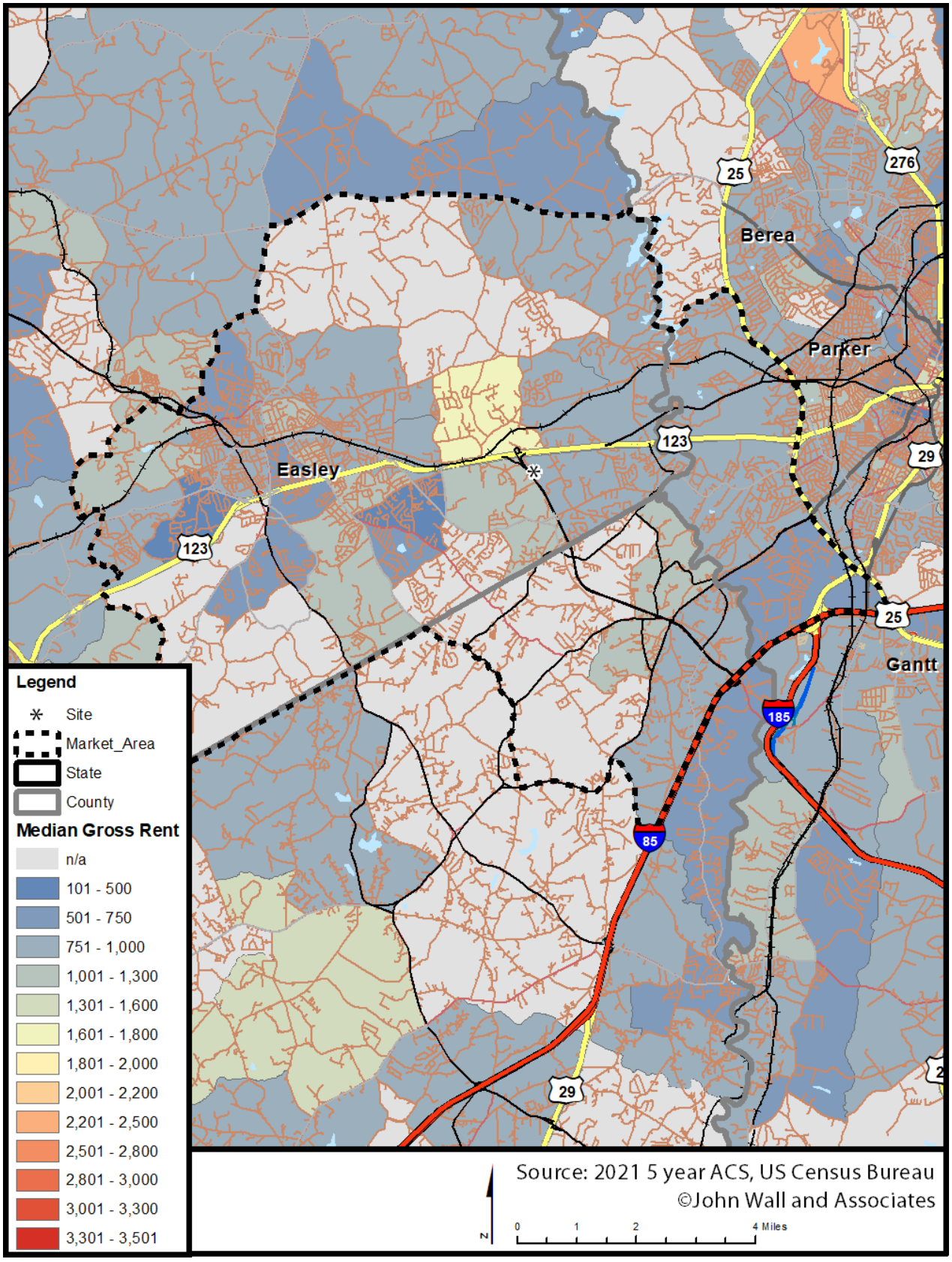
Source: John Wall and Associates

A vacancy rate of 5.0% is considered normal. The overall vacancy rate among units surveyed is 2.1%. The overall LIHTC vacancy rate is 3.4%.

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 44—Comparison of Comparables to Subject

Project Name	Approximate Distance	Reason for Comparability	Degree of Comparability
Brushy Creek Senior	3 miles	LIHTC senior	Good
Companion at Horton Farms	4 miles	LIHTC senior	Good

The two senior LIHTC properties in the market are used as comparables. The one senior market rate development was not used as a comparable because the rents are so much higher than the subject's proposed rents. The subject should fit well in the market.

14.7 Public Housing and Vouchers

Because the subject does not have PBRA units and will not require 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.

14.9 New "Supply"

SCSHFDA requires comparable units built since 2025 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 45—Apartment Units Built or Proposed Since the Base Year

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

There are no units in the pipeline to deduct as new supply.

14.10 Market Advantage

Table 46—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
30%	1	2	286	1316	78.3%
30%	2	4	340	1500	77.3%
50%	2	14	950	1500	36.7%
60%	1	1	971	1316	26.2%
60%	2	24	1150	1500	23.3%
70%	1	3	1041	1316	20.9%
70%	2	6	1306	1500	12.9%

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 10% with most being greater than 20% except the 70% two-bedroom units which are still over 10%.

Table 47—Unrestricted Market Rent Determination

		FACTOR:		2	2	2	2	2	2	2	1							
Project Name	**Year Built**	**Number Of Units**	**Vacancy Rate**	**Location/Neighborhood**	**Design/Layout**	**Appearance/Condition**	**Amenities**	**Unit Size 1BR**	**Unit Size 2BR**	**Unit Size 3BR**	**Age**	**Total Points 1BR**	**Total Points 2BR**	**Total Points 3BR**	**1BR**	**Rent 2 BR**	**3 BR**	**Comparability Factor**
Auston Woods	2007	194	0.0	9	8	8	8	8.2	9.3	11.5	7	**89.4**	**91.5**	**96.0**	1145	1315	1580	1.0
Brookfall	1984	88	3.4	7	6	6	7	7.5	7.5		3	**70.0**	**70.0**	—	908	995		1.0
Brookfall II	1991	60	5.0	7	7	8	7	9.5	10.5		4	**81.0**	**83.0**	—	995	1250		1.0
Easley Mill Lofts	2021	128	1.6	7	8	8	9	8.0	11.7	14.3	9	**89.0**	**96.4**	**101.6**	1600	1665	1850	1.0
Farmhouse at Easley	2022	222	3.6	7	7	9	9.5	9.0	10.7	16.0	9	**92.0**	**95.4**	**106.0**	1300	1600	1900	1.0
Pointe at Greenville	2019	287	5.9	8	7	9	9.5	7.5	7.8	8.5	8	**90.0**	**90.6**	**92.0**	1245	1445	1845	1.0
Ridge at Perry Bend	2018	240	3.3	9	7	8	9.5	8.9	11.0	11.4	8	**92.8**	**97.0**	**97.8**	1483	1631	1787	1.0
Ridge at Rolling Hills	2024	208	1.7	9	7	8	9.5	9.9	10.4	11.4	9	**95.8**	**96.8**	**98.8**	1555	1877	1986	1.0
Serenity at Easly	1987	162	3.1	7	7	7	8	4.8	4.1		3	**70.6**	**69.2**	—	1250	1210		1.0
												—	—	—				1.0
												—	—	—				1.0
												—	—	—				1.0
												—	—	—				1.0
												—	—	—				1.0
												—	—	—				1.0
												—	—	—				1.0
SUBJECT	Proposed		N/A	7	8	9	7.5	7.5	8.6		10	**88.0**	**90.2**	—				N/A
Weighted average market rents for subject															1316	1500		

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

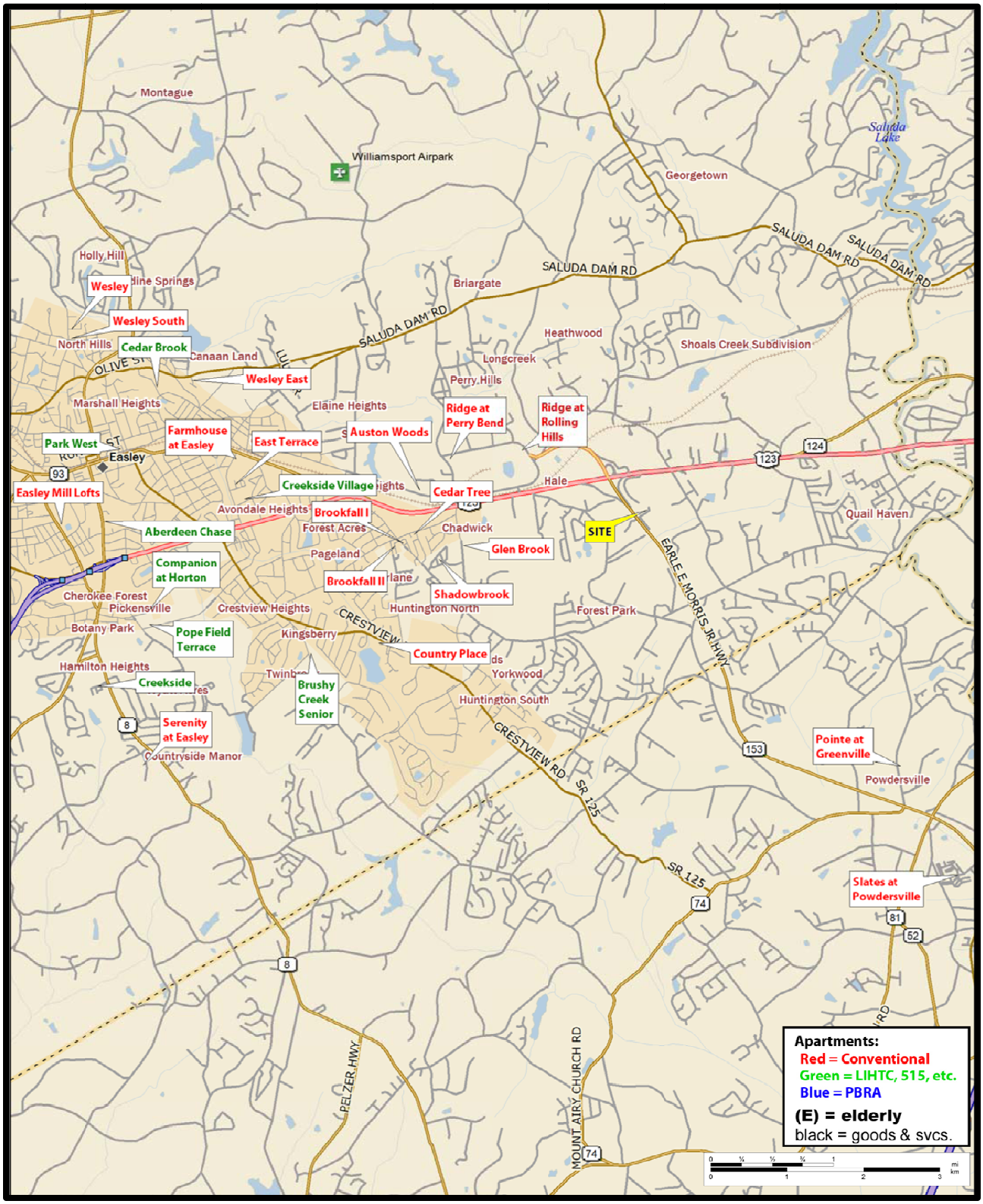
b = adjusted age considering proposed renovations

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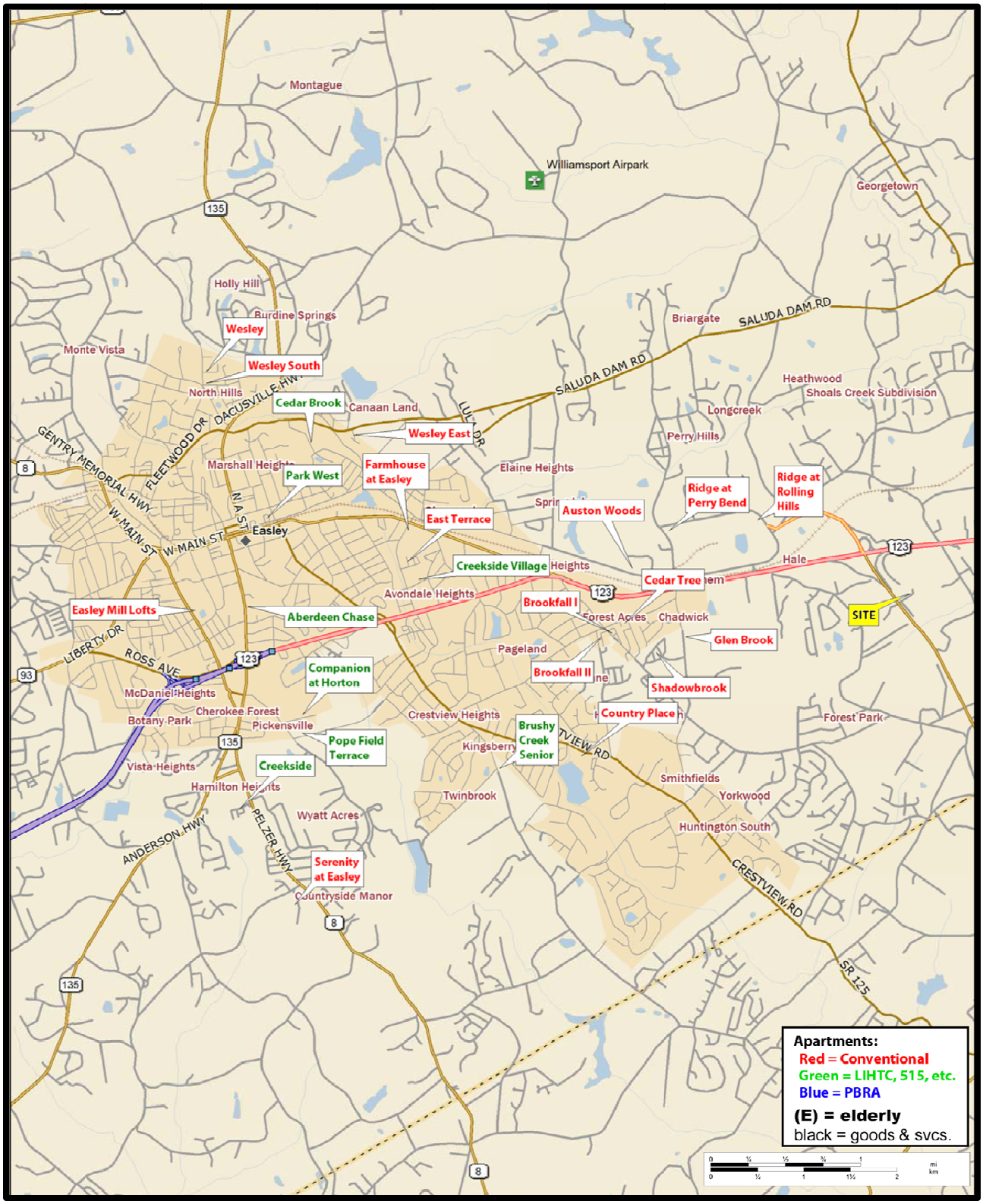
14.11 Apartment Inventory

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 1



Apartment Locations Map 2



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APARTMENT INVENTORY
Easley, South Carolina (PCN: 26-037)

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

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom Units	Vacant	Rent	Two Bedroom Units	Vacant	Rent	Three Bedroom Units	Vacant	Rent	Four Bedroom Units	Vacant	Rent	COMMENTS
	26-037 SUBJECT Pickens Village Bracken Ln. Easley	Proposed	2 1 3	P P P	286 971 1041	4 14 24 6	P P P P	340 950 1150 1306							LIHTC (30%, 50%, 60%, & 70%) Senior 55+; PBRA=0 *Picnic pavilion; There are no 1 BR 50% AMI units
	Aberdeen Chase 100 Aberdeen Chase Dr. Easley (4-27-26) 864-529-9902 - mgt. co.	2016				12 3	N/A N/A	890 1108	8 4	N/A N/A	1020 1272				LIHTC/HOME (50% & 60%); PBRA=0 2014 LIHTC allocation; Managed by Strive 360; *Business/computer center; **Patio/balcony; 864 -740-4300 is not the phone number to the property - it is a private residence; Unable to obtain updated information after numerous attempts - rent information is from property website
	Auston Woods 107 Auston Woods Cir. Easley Michelle (4-17-26) 864-859-3050	2007 0%	88	0	945-1145	73	0	1125-1315	33	0	1435-1580				Conventional; HCV=not accepted *Business center, theater, and car care area
	Brookfall I 100 Hillandale Ct. Easley Jessica (4-17-26) 864-850-1900	1984 3.4%	28	2	895-920	60	1	995							Conventional; HCV=not accepted Units are being completely renovated as move-outs occur
	Brookfall II 103 Brookfall Dr. Easley Jessica (4-17-26) 864-850-1900	1991 5%	15	0	995	45	3	1250							Conventional; HCV=not accepted Units are being completely renovated as move-outs occur
	Brushy Creek Senior 106 Brushy Cir. Easley Melissa (4-22-26) 864-859-3000	2023 3.3%	2 6 16	0 0 0	356 690 867	3 9 24	0 0 2	409 810 1010							WL=several LIHTC/HOME (30%, 50% & 60%) Senior 55+; PBRA=0; HCV=4 2020 LIHTC allocation; *Business center, picnic pavilion and outdoor patio w/grilling area; Managed by CAHEC; Melissa said the vacant units should be filled soon
	Cedar Brook 101 Cedar Brook Cir. Easley Donna - mgt. co. (4-22 -26) donna@guardianasset.org 864-859-1144 - property	2014 2.6%				4	0	665	6 25	0 1	700 751	4	0	819	WL=5 LIHTC (50% & 60%); PBRA=0; HCV=4 2012 LIHTC allocation; Managed by Guardian; Two bedroom units are all 50% AMI units, and four bedroom units are all 60% AMI units; **Patio/balcony; Same manager as Seneca Heights in Seneca
	Cedar Tree 112 Dayton School Rd. Easley Neil - owner co. (4-24-26) 864-855-4494 - owner	1989 0%				30	0	1000							Conventional; HCV=not accepted Managed by The Companies at Pendleton Plaza; The interiors and exteriors get updates as necessary
	Companion at Horton Farms 201 Walnut Hill Dr. Easley Sally (4-2-26) 864-855-0070	2008 0%	12 12	0 0	731 962/1024	8 8	0 0	883 1088/1227							WL=3-4 LIHTC/HOME (50% & 60%) Senior 55+; PBRA=0; HCV=20 Formerly called Companion at Walnut Hill; 2007 LIHTC allocation; 60% AMI units have HOME rents and straight LIHTC rents - exact mix is unknown; Office hours: MWF 9-5
	Country Place 918 Crestview Rd. Easley (4-24-26) 864-859-3116	1971	8	N/A	N/A	44	N/A	N/A	12	N/A	N/A				Conventional Unable to update information after numerous attempts - phone always goes straight to voicemail

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Easley, South Carolina (PCN: 26-037)

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ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom Units Vacant Rent	Two Bedroom Units Vacant Rent	Three Bedroom Units Vacant Rent	Four Bedroom Units Vacant Rent	COMMENTS
	Creekside 100 Pebble Brook Ct. Easley Myra (4-17-26) 864-306-0930	1998 0%		66 0 1227	66 0 1422		WL=several LIHTC (60%); PBRA=0; HCV=20 1995 LIHTC allocation
	Creekside Village 185 Burns Ave. Easley Heidi (4-24-26) 864-248-6088	2023		10 N/A 981 32 N/A 1199	2 N/A 1127 16 N/A 1379		LIHTC (50% & 60%); PBRA=0; HCV=some 2019 LIHTC allocation; *Gazebo and picnic shelter **Patio/balcony; Managed by NHE; There are currently nine vacancies not pre-leased (15.0% vacancy rate) - Heidi said she is new with the company so doesn't know the full history of why so many vacancies, but there have been several evictions recently
	Easley Mill Lofts 601 S. 5th St. Easley Mary (4-22-26) 980-301-6075	2021 1.6%	20 1 1550-1600	85 1 1665	23 0 1850		Conventional; HCV=not accepted *Coffee room, outdoor grilling pavilion, walking paths, library, co-working space, bike storage, pet wash station and movie theater; Managed by Multifamily Select
	East Terrace 200 E. Terrace Dr. Easley Linley - mgt. co. (4-17-26) 864-580-6624 - mgt. co.	1983 0%		36 0 900-1000			Conventional Managed by NOAH ; *Picnic tables and grill
	Farmhouse at Easley 105 Stewart Dr. Easley Laura (4-22-26) 864-686-8979	2022	N/A 3 1200-1300	N/A 4 1400-1600	N/A 1 1700-1900		Conventional; HCV=not accepted 222 total units - management does not know breakdown; *Coffee station, resident lounge, dog park, pet spa and fire pit; The current vacancy rate is 3.6%
	Glen Brook 100 James Way Easley Jessica (4-24-26) 864-644-8360	2015 6%		84 5 1395-1595			Special=one month free Conventional; HCV=not accepted *Cyber cafe, business center, poolside cabana, grilling station, outdoor fire pit, car care center, pet park, pet spa and coffee bar
	Park West 300 Duvall St. Easley Tara (4-22-26) 866-414-1436	2003 5%		22 1 981(1199) 22 2 1199(1238)	8 0 1127 8 0 1379		Special=2BR rents shown above LIHTC (50% & 60%); PBRA=0; HCV=several 2001 LIHTC allocation
	Pointe at Greenville 3 Vantage Way Greenville Erin (4-24-26) 864-438-5855	2019 5.9%	88 3 1245	150 11 1445	49 3 1845		Special=look & lease - fees credited to 1st month's rent Conventional; HCV=not accepted Located in Anderson County; *Coffee bar, dog park, picnic/grilling area, pet spa, EV charging stations and conference room; **Patio/balcony
	Pope Field Terrace 110 Pearson Rd. Easley Keisha (4-27-26) 864-859-7747	2013 0%	6 0 807 6 0 989	5 0 967 23 0 1185	5 0 1122 11 0 1374		WL=8 LIHTC (50% & 60%); PBRA=0; HCV=8 2012 LIHTC allocation; Managed by FitchIrick; *Computer center, tot lot and picnic shelters; **Patio/balcony
	Ridge at Perry Bend 130 Perry Bend Cir. Easley Bella (4-2-26) 864-859-3311	2018 3.3%	77 1 1400-1483	125 5 1462-1631	38 2 1676-1789		Special=$500 off 1st month for 3BR units Conventional; HCV=not accepted 240 total units ; Managed by RAM Partners; *Cyber lounge, fireside lounge, putting green, pet park, pet salon, car care center, nature walking trails, and community WiFi; **Patio/balcony; Property started leasing in January 2018 and stabilized in October 2019 (10 units per month absorption rate); Bella said they are not allowed to participate in market surveys, but information from the property website is accurate; The current vacancy rate is 3.3%

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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	
	Ridge at Rolling Hills 201 Rolling Ridge Way Easley Kent (4-24-26) 866-352-8511	2024	N/A	4	1400-1555	N/A	0	1832-1877	N/A	0	1926-1986				Conventional; HCV=not accepted 240 total units - management does not know breakdown; *Co-working space, yard games, outside fireplace, pickleball court, sand volleyball court, green space, pet park, pet spa, car care center and EV charging stations; The current vacancy rate is 1.7%
	Serenity at Easley 706 Pelzer Hwy. Easley (4-27-26) 864-404-4967	1987	N/A N/A	0 0	800 1250	N/A	5	1210							Conventional Senior 55+ Formerly called Countryside Village; 162 total units; *Dog park, courtyard, grilling area, media center and community room; Unable to obtain information after numerous attempts - information shown is from property website; The current vacancy rate is 3.1%
	Shadowbrook 100 Shadow Oaks Dr. Easley Holly (4-2-26) 864-855-0780	1996 1997 0%	56	0	995-1020	156	0	1195-1220	36	0	1385-1410				Conventional; HCV=not accepted *Storage
	Slates at Powdersville, The 100 Boone Hall Dr. Piemont Kelly (4-24-26) 864-776-6869	1990s -2000s 0.1%				394	0	1329-1479	394	1	1549-1749				Special=half month free Conventional; HCV=not accepted Located in Anderson County; 788 total units - bedroom mix approximated by management; *Lounge/coffee car, bark park and grilling pavilion
	Wesley East Olive St. Easley Madison - mgt. co. (4-17-26) 864-776-6851 - mgt. co.	1991 0%				56	0	1279							Conventional; HCV=not accepted Formerly called Deerfield Run
	Wesley South 103 Stone Ave. Easley Madison - mgt. co. (4-17-26) 864-776-6851 - mgt. co.	2020 0%				24	0	1399							Conventional; HCV=not accepted Formerly called Ivy Ridge; **Patio/balcony
	Wesley, The 122 Riverstone Ct. Easley Madison - mgt. co. (4-17-26) 864-776-6851 - mgt. co.	1998 1.6%				96	2	1269 (1299)	32	0	1499				Special=2BR rent shown above, $250 off move-in & $250 off first month Conventional; HCV=not accepted Formerly called Waterford; *Picnic/grilling area and bark park; **Patio/balcony

Project: Easley, South Carolina (PCN: 26-037)

Map Number	Complex:	Year Built:	Amenities: Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Appliances: Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Unit Features: Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Two-Bedroom Size (s.f.)	Two-Bedroom Rent
	26-037 SUBJECT	Proposed	x			x				x	*	x	x				x		x						x	x	x	ws		1061	340
	Vacancy Rates: 1 BR	2 BR	3 BR	4 BR	overall																LIHTC (30%, 50%, 60%, & 70%) Senior 55+; PBRA=0									1061 1061 1061	950 1150 1306
	Aberdeen Chase	2016	x			x		x		x	*	x	x	x	x	x		x	x						x	x	x	t	**	1038	890
	Vacancy Rates: 1 BR	2 BR	3 BR	4 BR	overall																LIHTC/HOME (50% & 60%); PBRA=0									1038	1108
	Auston Woods	2007	x		x					x		x	x	x	x	x									x	x	x	tp		904-1029	1125-1315
	Vacancy Rates: 1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall **0.0%**																Conventional; HCV=not accepted										
	Brookfall I	1984	x		x							x	x	x	x	x							x		x	x	x	t		950	995
	Vacancy Rates: 1 BR 7.1%	2 BR 1.7%	3 BR	4 BR	overall **3.4%**																Conventional; HCV=not accepted										
	Brookfall II	1991	x									x	x	x	x	x									x	x	x	t		1250	1250
	Vacancy Rates: 1 BR 0.0%	2 BR 6.7%	3 BR	4 BR	overall **5.0%**																Conventional; HCV=not accepted										
	Brushy Creek Senior	2023	x			x			x	x	*	x	x	x	x	x		x	x						x	x				900	409
	Vacancy Rates: 1 BR 0.0%	2 BR 5.6%	3 BR	4 BR	overall **3.3%**																LIHTC/HOME (30%, 50% & 60%) Senior 55+; PBRA=0;									900 900	810 1010
	Cedar Brook	2014	x			x						x	x	x	x	x									x	x	x	t	**	900	665
	Vacancy Rates: 1 BR	2 BR 0.0%	3 BR 3.2%	4 BR 0.0%	overall **2.6%**																LIHTC (50% & 60%); PBRA=0; HCV=4										
	Cedar Tree	1989										x	x	x		x									x	x	x			1000	1000
	Vacancy Rates: 1 BR	2 BR 0.0%	3 BR	4 BR	overall **0.0%**																Conventional; HCV=not accepted										

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)

Map Number	Complex:	Year Built:	Amenities: Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Appliances: Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Unit Features: Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Two-Bedroom Size (s.f.)	Two-Bedroom Rent
	Companion at Horton	2008	x			x				x		x	x	x	x	x			x						x	x	x	ws		950	883
	Vacancy Rates: 1 BR 0.0% / 2 BR 0.0% / 3 BR / 4 BR / overall **0.0%**																													950	1088/1227
	LIHTC/HOME (50% & 60%) Senior 55+; PBRA=0; HCV=20																														
	Country Place	1971	x									x	x			x	x								x	x	x	t		750	N/A
	Vacancy Rates: 1 BR / 2 BR / 3 BR / 4 BR / overall																														
	Conventional																														
	Creekside	1998	x		x	x		x		x		x	x	x		x									x	x	x	ws		949	1227
	Vacancy Rates: 1 BR / 2 BR 0.0% / 3 BR 0.0% / 4 BR / overall **0.0%**																														
	LIHTC (60%); PBRA=0; HCV=20																														
	Creekside Village	2023			x		x				*	x	x	x	x	x		x	x						x	x	x	ws	**	1088	981
	Vacancy Rates: 1 BR / 2 BR / 3 BR / 4 BR / overall																													1088	1199
	LIHTC (50% & 60%); PBRA=0; HCV=some																														
	Easley Mill Lofts	2021			x	x				x	*	x	x	s	s	x	s	s	s						x	x				1120-1368	1665
	Vacancy Rates: 1 BR 5.0% / 2 BR 1.2% / 3 BR 0.0% / 4 BR / overall **1.6%**																														
	Conventional; HCV=not accepted																														
	East Terrace	1983									*	x	x	x	x	x									x	x		t		650-800	900-1000
	Vacancy Rates: 1 BR / 2 BR 0.0% / 3 BR / 4 BR / overall **0.0%**																														
	Conventional																														
	Farmhouse at Easley	2022		x						x	*	x	x	x		x		x	x						x	x				1225-1265	1400-1600
	Vacancy Rates: 1 BR / 2 BR / 3 BR / 4 BR / overall																														
	Conventional; HCV=not accepted																														
	Glen Brook	2015	x		x	x				x	x *	x	x	x		x		x	x						x	x	x			1227	1395-1595
	Vacancy Rates: 1 BR / 2 BR 6.0% / 3 BR / 4 BR / overall **6.0%**																														
	Special=one month free																														
	Conventional; HCV=not accepted																														

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Project: Easley, South Carolina (PCN: 26-037)

Map Number	Complex:	Year Built:	Amenities: Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Appliances: Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Unit Features: Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Two-Bedroom Size (s.f.)	Two-Bedroom Rent
	Park West	2003	x		x			x				x	x	x	x	x		x						x	x	x	ws			986	981(1199)
	Vacancy Rates: 1 BR 6.8%	2 BR 0.0%	3 BR	4 BR	overall **5.0%**	Special=2BR rents shown above						LIHTC (50% & 60%); PBRA=0; HCV=several																			986	1199(1238)
	Pointe at Greenville	2019			x	x	$	x	x	x	*	x	x	x	x	x	x	x	x					x					**	978-984	1445
	Vacancy Rates: 1 BR 3.4%	2 BR 7.3%	3 BR 6.1%	4 BR	overall **5.9%**	Special=look & lease - fees credited to 1st month's rent						Conventional; HCV=not accepted																				
	Pope Field Terrace	2013	x		x					x	*	x	x	x		x		x	x					x	x	x	ws	**	1103	967
	Vacancy Rates: 1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall **0.0%**							LIHTC (50% & 60%); PBRA=0; HCV=8																			1103	1185
	Ridge at Perry Bend	2018			x	x				x	*	x	x	x		x	x	x	x					x	x	x		**	1236-1302	1462-1631
	Vacancy Rates: 1 BR 1.3%	2 BR 4.0%	3 BR 5.3%	4 BR	overall **3.3%**	Special=$500 off 1st month for 3BR units						Conventional; HCV=not accepted																				
	Ridge at Rolling Hills	2024			x					x	*	x	x	x	x	x	x	x	x					x						1236	1832-1877
	Vacancy Rates: 1 BR	2 BR	3 BR	4 BR	overall							Conventional; HCV=not accepted																				
	Serenity at Easley	1987	x		x					x	*	x	x											x	x		x			605	1210
	Vacancy Rates: 1 BR	2 BR	3 BR	4 BR	overall							Conventional Senior 55+																				
	Shadowbrook	1996	x		x					x		x	x	x	x	x								x	x	x		*	1200	1195-1220
	Vacancy Rates: 1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall **0.0%**							Conventional; HCV=not accepted																				
	Slates at Powdersville, The	1990s-2000s			x					x	*	x	x	x		x		x	x					x					**	1000-1095	1329-1479
	Vacancy Rates: 1 BR	2 BR 0.0%	3 BR 0.3%	4 BR	overall **0.1%**	Special=half month free						Conventional; HCV=not accepted																				

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Project: Easley, South Carolina (PCN: 26-037)

Map Number	Complex:	Year Built:	Amenities: Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Appliances: Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Unit Features: Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Two-Bedroom Size (s.f.)	Two-Bedroom Rent
	Wesley East	1991										x	x	x	x	x								x	x	x				1000	1279
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																									
			0.0%			**0.0%**															Conventional; HCV=not accepted										
	Wesley South	2020										x	x	x		x		x						x	x	x		**		1095	1399
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																									
			0.0%			**0.0%**															Conventional; HCV=not accepted										
	Wesley, The	1998				x					x	*	x	x	x	x	x		x						x	x	x		**		1000	1269 (1299)
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																									
			2.1%	0.0%		**1.6%**															Special=2BR rent shown above, $250 off move-in & $250 off first										
																					Conventional; HCV=not accepted										

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	2	1	P	750	286
1 BR vacancy rate	1	1	P	750	971
	3	1	P	750	1041
Two-Bedroom	4	2	P	1061	340
2 BR vacancy rate	14	2	P	1061	950
	24	2	P	1061	1150
	6	2	P	1061	1306
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**54**		**0**		

Complex:
26-037 SUBJECT
Pickens Village
Bracken Ln.
Easley

Map Number:

Year Built:
Proposed

SCSHFDA Public Analysis Data	
Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
LIHTC (30%, 50%, 60%, & 70%)
Senior 55+; PBRA=0

Comments: *Picnic pavilion; There are no 1 BR 50% AMI units

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	12	2	N/A	1038	890
2 BR vacancy rate	3	2	N/A	1038	1108
Three-Bedroom	8	2	N/A	1172	1020
3 BR vacancy rate	4	2	N/A	1172	1272
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**27**		**0**		

Complex:
Aberdeen Chase
100 Aberdeen Chase Dr.
Easley
(4-27-26)
864-529-9902 - mgt. co.

Map Number:

Year Built:
2016

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies
LIHTC/HOME (50% & 60%); PBRA=0

Comments: 2014 LIHTC allocation; Managed by Strive 360; *Business/computer center; **Patio/balcony; 864-740-4300 is not the phone number to the property - it is a private residence; Unable to obtain updated information after numerous attempts - rent information is from property website

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	88	1	0	696-821	945-1145
1 BR vacancy rate 0.0%					
Two-Bedroom	73	2	0	904-1029	1125-1315
2 BR vacancy rate 0.0%					
Three-Bedroom	33	2	0	1451	1435-1580
3 BR vacancy rate 0.0%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS 0.0%	194		0		

Complex:
Auston Woods
107 Auston Woods Cir.
Easley
Michelle (4-17-26)
864-859-3050

Map Number:

Year Built:
2007

SCSHFDA Public Analysis Data	
Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: *Business center, theater, and car care area

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	28	1	2	750	895-920
1 BR vacancy rate 7.1%					
Two-Bedroom	60	2	1	950	995
2 BR vacancy rate 1.7%					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS 3.4%	**88**		**3**		

Complex:
Brookfall I
100 Hillandale Ct.
Easley
Jessica (4-17-26)
864-850-1900

Map Number:

Year Built:
1984

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Units are being completely renovated as move-outs occur

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	15	1	0	950	995
1 BR vacancy rate 0.0%					
Two-Bedroom	45	1	3	1250	1250
2 BR vacancy rate 6.7%					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS **5.0%**	**60**		**3**		

Complex:
Brookfall II
103 Brookfall Dr.
Easley
Jessica (4-17-26)
864-850-1900

Map Number:

Year Built:
1991

SCSHFDA Public Analysis Data

Occ. 6 30 05	58	96.7%
Occ. 12 31 05	59	98.3%
Avg. Occ.	58.5	97.5%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Units are being completely renovated as move-outs occur

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



		No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio						
One-Bedroom		2	1	0	750	356
1 BR vacancy rate	0.0%	6	1	0	750	690
		16	1	0	750	867
Two-Bedroom		3	2	0	900	409
2 BR vacancy rate	5.6%	9	2	0	900	810
		24	2	2	900	1010
Three-Bedroom						
3 BR vacancy rate						
Four-Bedroom						
4 BR vacancy rate						
TOTALS	**3.3%**	**60**		**2**		

Complex:
Brushy Creek Senior
106 Brushy Cir.
Easley
Melissa (4-22-26)
864-859-3000

Map Number:

Year Built:
2023

SCSHFDA Public Analysis Data	
Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List
WL=several

Subsidies
LIHTC/HOME (30%, 50% & 60%) Senior 55+; PBRA=0;

Comments: 2020 LIHTC allocation; *Business center, picnic pavilion and outdoor patio w/grilling area; Managed by CAHEC; Melissa said the vacant units should be filled soon

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	4	2	0	900	665
2 BR vacancy rate	0.0%				
Three-Bedroom	6	2.5	0	1200	700
	25	2.5	1	1200	751
3 BR vacancy rate	3.2%				
Four-Bedroom	4	3	0	1450	819
4 BR vacancy rate	0.0%				
TOTALS	**2.6%**	**39**		**1**	

Complex:
Cedar Brook
101 Cedar Brook Cir.
Easley
Donna - mgt. co. (4-22-26)
donna@guardianasset.org
864-859-1144 - property

Map Number:

Year Built:
2014

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List
WL=5

Subsidies
LIHTC (50% & 60%); PBRA=0; HCV=4

Comments: 2012 LIHTC allocation; Managed by Guardian; Two bedroom units are all 50% AMI units, and four bedroom units are all 60% AMI units; **Patio/balcony; Same manager as Seneca Heights in Seneca

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	30	1.5	0	1000	1000
2 BR vacancy rate	0.0%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0.0%**	**30**		**0**	

Complex:
Cedar Tree
112 Dayton School Rd.
Easley
Neil - owner co. (4-24-26)
864-855-4494 - owner

Map Number:

Year Built:
1989

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Managed by The Companies at Pendleton Plaza; The interiors and exteriors get updates as necessary

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Project: Easley, South Carolina (PCN: 26-037)



		No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio						
One-Bedroom		12	1.5	0	750	731
1 BR vacancy rate	0.0%	12	1.5	0	750	962/1024
Two-Bedroom		8	2	0	950	883
2 BR vacancy rate	0.0%	8	2	0	950	1088/1227
Three-Bedroom						
3 BR vacancy rate						
Four-Bedroom						
4 BR vacancy rate						
TOTALS	**0.0%**	**40**		**0**		

Complex:
Companion at Horton Farms
201 Walnut Hill Dr.
Easley
Sally (4-2-26)
864-855-0070

Map Number:

Year Built:
2008

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List
WL=3-4

Subsidies
LIHTC/HOME (50% & 60%)
Senior 55+; PBRA=0; HCV=20

Comments: Formerly called Companion at Walnut Hill; 2007 LIHTC allocation; 60% AMI units have HOME rents and straight LIHTC rents - exact mix is unknown; Office hours: MWF 9-5

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	8	1	N/A	600	N/A
1 BR vacancy rate					
Two-Bedroom	44	1.5	N/A	750	N/A
2 BR vacancy rate					
Three-Bedroom	12	1.5	N/A	850	N/A
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**64**		**0**		

Complex:
Country Place
918 Crestview Rd.
Easley
(4-24-26)
864-859-3116

Map Number:

Year Built:
1971

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional

Comments: Unable to update information after numerous attempts - phone always goes straight to voicemail

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	66	2	0	949	1227
2 BR vacancy rate 0.0%					
Three-Bedroom	66	2	0	1156	1422
3 BR vacancy rate 0.0%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS **0.0%**	**132**		**0**		

Complex:
Creekside
100 Pebble Brook Ct.
Easley
Myra (4-17-26)
864-306-0930

Map Number:

Year Built:
1998

SCSHFDA Public Analysis Data	
Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List
WL=several

Subsidies
LIHTC (60%); PBRA=0; HCV=20

Comments: 1995 LIHTC allocation

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	10	2	N/A	1088	981
2 BR vacancy rate	32	2	N/A	1088	1199
Three-Bedroom	2	2	N/A	1219	1127
3 BR vacancy rate	16	2	N/A	1219	1379
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**60**		**0**		

Complex:
Creekside Village
185 Burns Ave.
Easley
Heidi (4-24-26)
864-248-6088

Map Number:

Year Built:
2023

SCSHFDA Public Analysis Data	
Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
LIHTC (50% & 60%); PBRA=0; HCV=some

Comments: 2019 LIHTC allocation; *Gazebo and picnic shelter **Patio/balcony; Managed by NHE; There are currently nine vacancies not pre-leased (15.0% vacancy rate) - Heidi said she is new with the company so doesn't know the full history of why so many vacancies, but there have been several evictions recently

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	20	1	1	750-800	1550-1600
1 BR vacancy rate 5.0%					
Two-Bedroom	85	2	1	1120-1368	1665
2 BR vacancy rate 1.2%					
Three-Bedroom	23	2	0	1733	1850
3 BR vacancy rate 0.0%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS 1.6%	128		2		

Complex:
Easley Mill Lofts
601 S. 5th St.
Easley
Mary (4-22-26)
980-301-6075

Map Number:

Year Built:
2021

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: *Coffee room, outdoor grilling pavilion, walking paths, library, co-working space, bike storage, pet wash station and movie theater; Managed by Multifamily Select

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Seneca, S. C. — (864) 261-3147

Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	36	1	0	650-800	900-1000
2 BR vacancy rate	0.0%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0.0%**	**36**		**0**	

Complex:
East Terrace
200 E. Terrace Dr.
Easley
Linley - mgt. co. (4-17-26)
864-580-6624 - mgt. co.

Map Number:

Year Built:
1983

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional

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

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

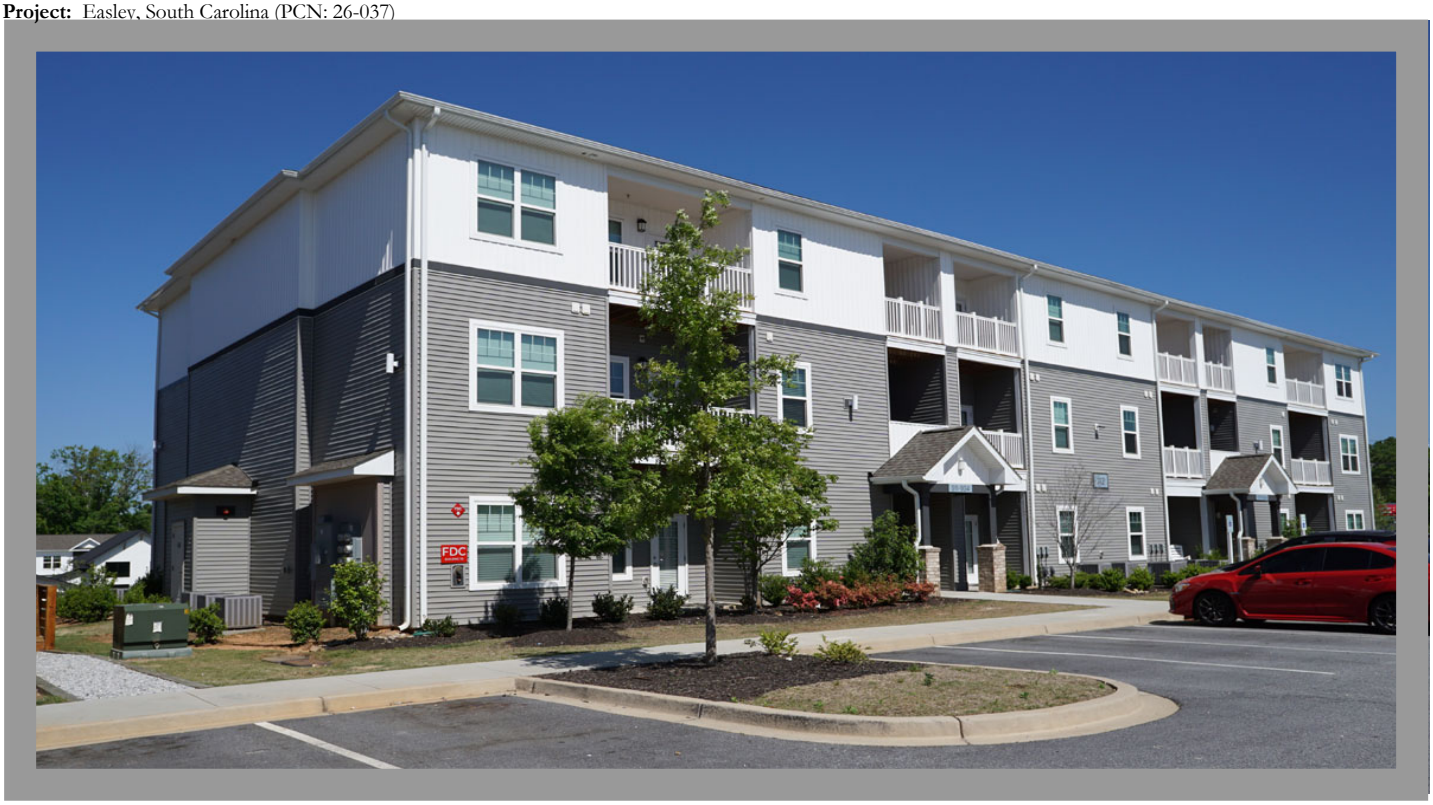
Unit Features
- ____ Fireplace
- t____ Utilities Included
- ____ Furnished
- x____ Air Conditioning
- x____ Drapes/Blinds
- ____ Cable Pre-Wired
- ____ Free Cable
- ____ Free Internet
- ____ Other

Comments: Managed by NOAH ; *Picnic tables and grill

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	N/A	1	3	860-900	1200-1300
1 BR vacancy rate					
Two-Bedroom	N/A	2	4	1225-1265	1400-1600
2 BR vacancy rate					
Three-Bedroom	N/A	2	1	1390	1700-1900
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0**		**8**		

Complex:
Farmhouse at Easley
105 Stewart Dr.
Easley
Laura (4-22-26)
864-686-8979

Map Number:

Year Built:
2022

SCSHFDA Public Analysis Data

Occ. 6 30 05	?
Occ. 12 31 05	?
Avg. Occ.	?

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: 222 total units - management does not know breakdown; *Coffee station, resident lounge, dog park, pet spa and fire pit; The current vacancy rate is 3.6%

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	84	2	5	1227	1395-1595
2 BR vacancy rate	6.0%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**6.0%**	**84**		**5**	

Complex:
Glen Brook
100 James Way
Easley
Jessica (4-24-26)
864-644-8360

Map Number:

Year Built:
2015

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials
Special=one month free

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: *Cyber cafe, business center, poolside cabana, grilling station, outdoor fire pit, car care center, pet park, pet spa and coffee bar

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	22	1.5	1	986	981(1199)
2 BR vacancy rate 6.8%	22	1.5	2	986	1199(1238)
Three-Bedroom	8	2	0	1193	1127
3 BR vacancy rate 0.0%	8	2	0	1193	1379
Four-Bedroom					
4 BR vacancy rate					
TOTALS 5.0%	60		3		

Complex:
Park West
300 Duvall St.
Easley
Tara (4-22-26)
866-414-1436

Map Number:

Year Built:
2003

SCSHFDA Public Analysis Data

Occ. 6 30 05	55	91.7%
Occ. 12 31 05	55	91.7%
Avg. Occ.	55	91.7%

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

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

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

Last Rent Increase

Specials
Special=2BR rents shown above

Waiting List

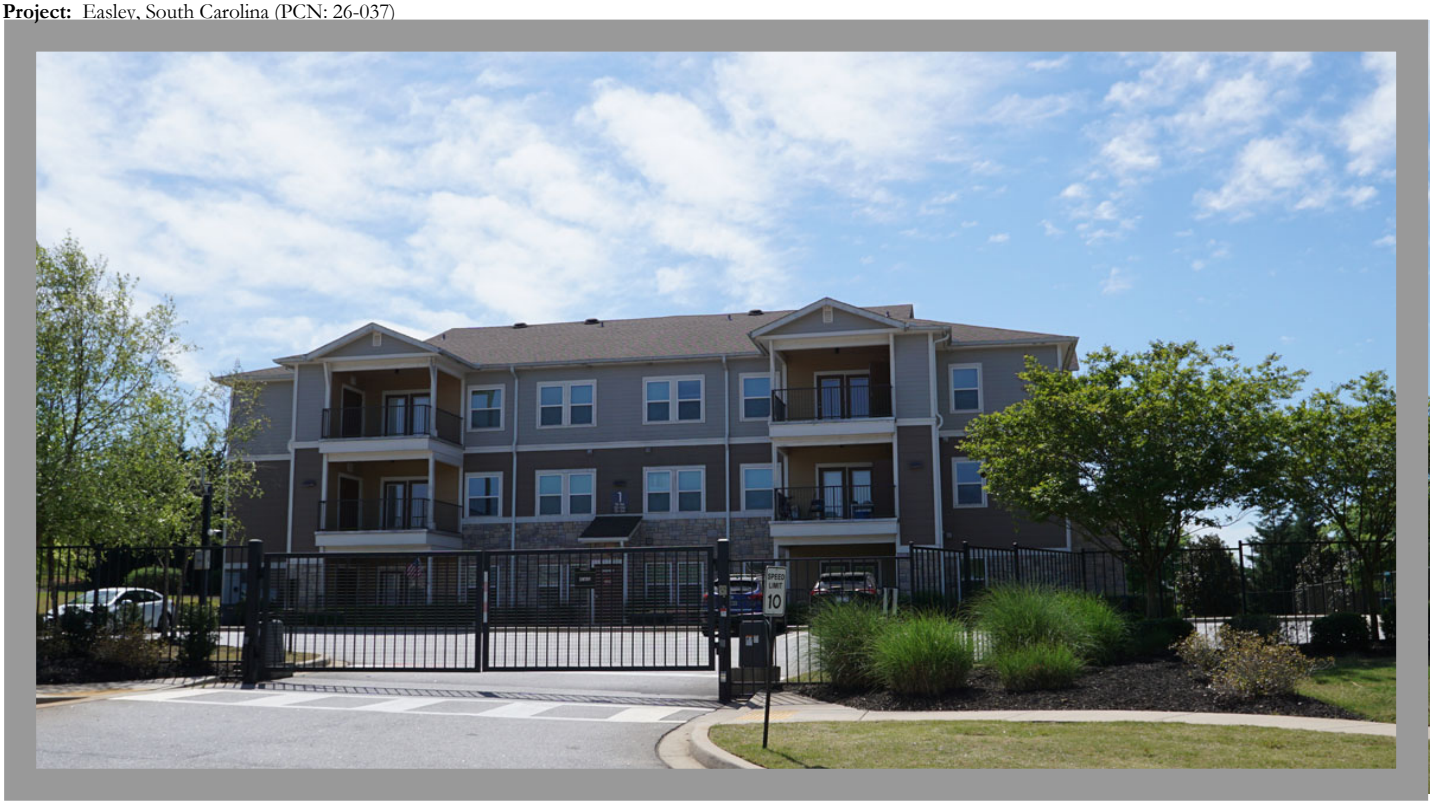
Subsidies
LIHTC (50% & 60%); PBRA=0; HCV=several

Comments: 2001 LIHTC allocation

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	88	1	3	617-754	1245
1 BR vacancy rate 3.4%					
Two-Bedroom	150	2	11	978-984	1445
2 BR vacancy rate 7.3%					
Three-Bedroom	49	2	3	1151	1845
3 BR vacancy rate 6.1%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS **5.9%**	**287**		**17**		

Complex:
Pointe at Greenville
3 Vantage Way
Greenville
Erin (4-24-26)
864-438-5855

Map Number:

Year Built:
2019

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials
Special=look & lease - fees credited to 1st month's rent

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Located in Anderson County; *Coffee bar, dog park, picnic/grilling area, pet spa, EV charging stations and conference room; **Patio/balcony

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Project: Easley, South Carolina (PCN: 26-037)



		No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio						
One-Bedroom		6	1	0	852	807
1 BR vacancy rate	0.0%	6	1	0	852	989
Two-Bedroom		5	2	0	1103	967
2 BR vacancy rate	0.0%	23	2	0	1103	1185
Three-Bedroom		5	2	0	1254	1122
3 BR vacancy rate	0.0%	11	2	0	1254	1374
Four-Bedroom						
4 BR vacancy rate						
TOTALS	**0.0%**	**56**		**0**		

Complex:
Pope Field Terrace
110 Pearson Rd.
Easley
Keisha (4-27-26)
864-859-7747

Map Number:

Year Built:
2013

SCSHFDA Public Analysis Data	
Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List
WL=8

Subsidies
LIHTC (50% & 60%); PBRA=0; HCV=8

Comments: 2012 LIHTC allocation; Managed by FitchIrick; *Computer center, tot lot and picnic shelters; **Patio/balcony

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	77	1	1	864-886	1400-1483
1 BR vacancy rate 1.3%					
Two-Bedroom	125	2	5	1236-1302	1462-1631
2 BR vacancy rate 4.0%					
Three-Bedroom	38	2	2	1444	1676-1789
3 BR vacancy rate 5.3%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS **3.3%**	**240**		**8**		

Complex:
Ridge at Perry Bend
130 Perry Bend Cir.
Easley
Bella (4-2-26)
864-859-3311

Map Number:

Year Built:
2018

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials
Special=$500 off 1st month for 3BR units

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: 240 total units ; Managed by RAM Partners; *Cyber lounge, fireside lounge, putting green, pet park, pet salon, car care center, nature walking trails, and community WiFi; **Patio/balcony; Property started leasing in January 2018 and stabilized in October 2019 (10 units per month absorption rate); Bella said they are not allowed to participate in market surveys, but information from the property website is accurate; The current vacancy rate is 3.3%

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	N/A	1	4	864-886	1400-1555
1 BR vacancy rate					
Two-Bedroom	N/A	2	0	1236	1832-1877
2 BR vacancy rate					
Three-Bedroom	N/A	2	0	1444	1926-1986
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0**		**4**		

Complex:
Ridge at Rolling Hills
201 Rolling Ridge Way
Easley
Kent (4-24-26)
866-352-8511

Map Number:

Year Built:
2024

SCSHFDA Public Analysis Data

Occ. 6 30 05	?
Occ. 12 31 05	?
Avg. Occ.	?

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: 240 total units - management does not know breakdown; *Co-working space, yard games, outside fireplace, pickleball court, sand volleyball court, green space, pet park, pet spa, car care center and EV charging stations; The current vacancy rate is 1.7%

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio	N/A	1	0	280-350	800
One-Bedroom	N/A	1	0	475	1250
1 BR vacancy rate					
Two-Bedroom	N/A	1	5	605	1210
2 BR vacancy rate					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0**		**5**		

Complex:
Serenity at Easley
706 Pelzer Hwy.
Easley
(4-27-26)
864-404-4967

Map Number:

Year Built:
1987

SCSHFDA Public Analysis Data

Occ. 6 30 05	?
Occ. 12 31 05	?
Avg. Occ.	?

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional Senior 55+

Comments: Formerly called Countryside Village; 162 total units; *Dog park, courtyard, grilling area, media center and community room; Unable to obtain information after numerous attempts - information shown is from property website; The current vacancy rate is 3.1%

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	56	1	0	930	995-1020
1 BR vacancy rate 0.0%					
Two-Bedroom	156	2	0	1200	1195-1220
2 BR vacancy rate 0.0%					
Three-Bedroom	36	2	0	1475	1385-1410
3 BR vacancy rate 0.0%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS 0.0%	**248**		**0**		

Complex:
Shadowbrook
100 Shadow Oaks Dr.
Easley
Holly (4-2-26)
864-855-0780

Map Number:

Year Built:
1996
1997

SCSHFDA Public Analysis Data

Occ. 6 30 05	245	98.8%
Occ. 12 31 05	238	96.0%
Avg. Occ.	241.5	97.4%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: *Storage

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	394	2	0	1000-1095	1329-1479
2 BR vacancy rate	0.0%				
Three-Bedroom	394	2	1	1200-1325	1549-1749
3 BR vacancy rate	0.3%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0.1%**	**788**		**1**	

Complex:
Slates at Powdersville, The
100 Boone Hall Dr.
Piemont
Kelly (4-24-26)
864-776-6869

Map Number:

Year Built:
1990s-2000s

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials
Special=half month free

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Located in Anderson County; 788 total units - bedroom mix approximated by management; *Lounge/coffee car, bark park and grilling pavilion

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	56	2	0	1000	1279
2 BR vacancy rate	0.0%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0.0%**	**56**		**0**	

Complex:
Wesley East
Olive St.
Easley
Madison - mgt. co. (4-17-26)
864-776-6851 - mgt. co.

Map Number:

Year Built:
1991

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Formerly called Deerfield Run

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Seneca, S. C. — (864) 261-3147

Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	24	2	0	1095	1399
2 BR vacancy rate	0.0%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**0.0%**	**24**		**0**	

Complex:
Wesley South
103 Stone Ave.
Easley
Madison - mgt. co. (4-17-26)
864-776-6851 - mgt. co.

Map Number:

Year Built:
2020

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

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

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

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

Last Rent Increase

Specials

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Formerly called Ivy Ridge; **Patio/balcony

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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Seneca, S. C. — (864) 261-3147

Project: Easley, South Carolina (PCN: 26-037)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom	96	2	2	1000	1269
2 BR vacancy rate	2.1%				(1299)
Three-Bedroom	32	2	0	1200	1499
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	**1.6%**	**128**		**2**	

Complex:
Wesley, The
122 Riverstone Ct.
Easley
Madison - mgt. co. (4-17-26)
864-776-6851 - mgt. co.

Map Number:

Year Built:
1998

SCSHFDA Public Analysis Data

Occ. 6 30 05	0.0%
Occ. 12 31 05	0.0%
Avg. Occ.	0.0%

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials
Special=2BR rent shown above, $250 off move-in & $250 off first

Waiting List

Subsidies
Conventional; HCV=not accepted

Comments: Formerly called Waterford; *Picnic/grilling area and bark park; **Patio/balcony

KEY: P = proposed; UC = under construction; R = renovated; BOI = based on income; s = some; a = average; b = basic rent

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15 Interviews

The following interviews were conducted regarding demand for the subject.

15.1 Apartment Managers

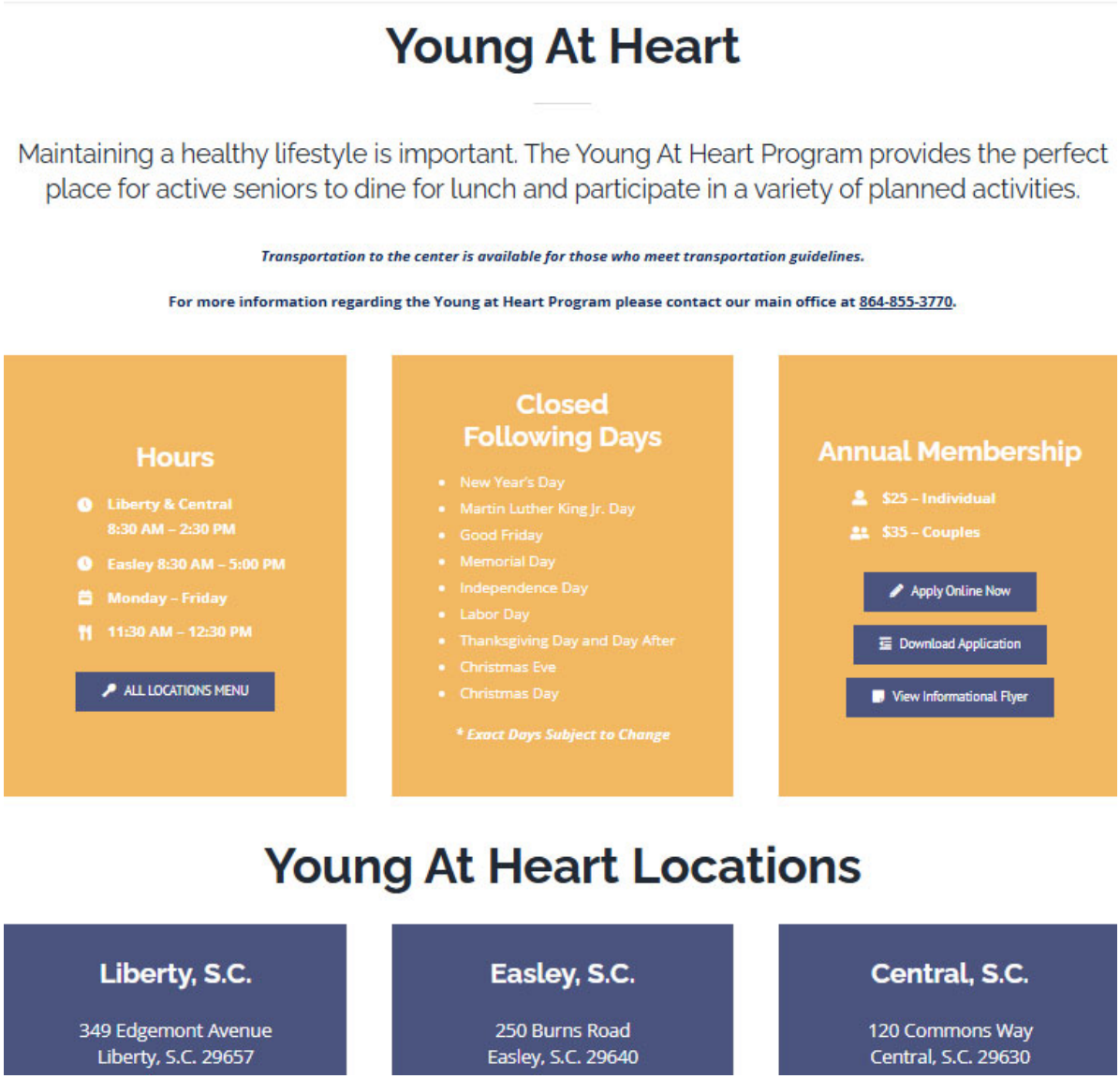
Apartment managers were interviewed regarding market conditions and demand, as shown elsewhere within this report.

15.2 Economic Development

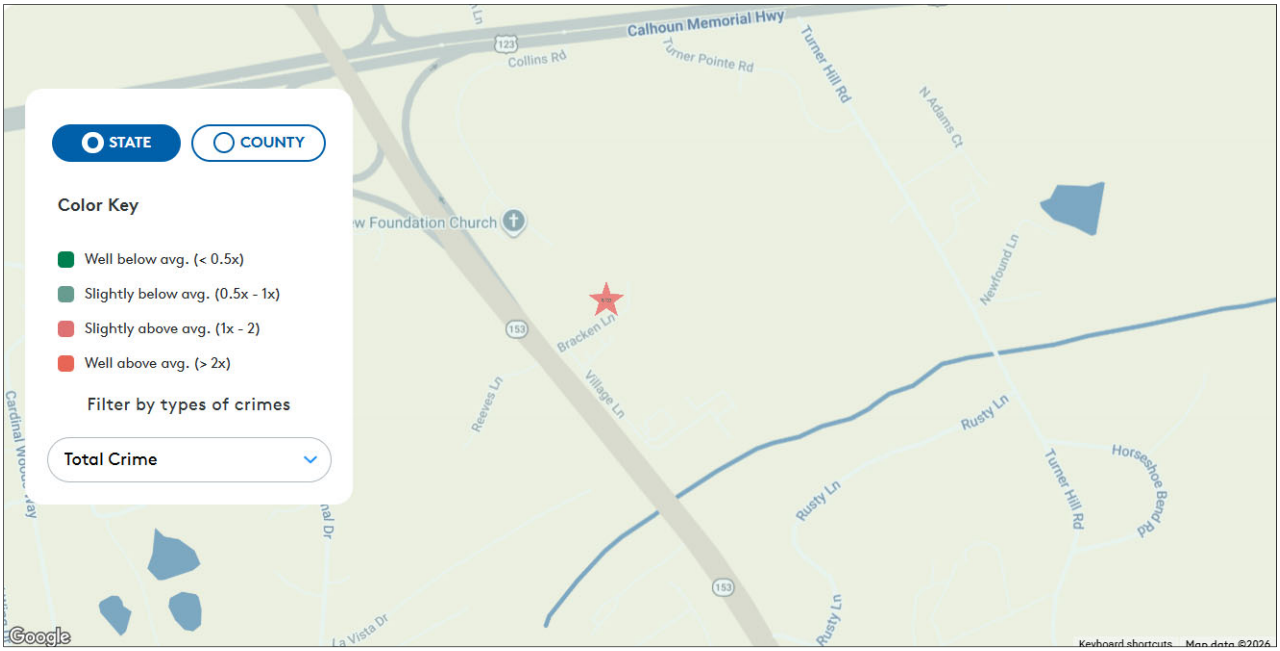
According to Alliance Pickens, one company has announced a major opening in the last year. This includes ElringKlinger with 294 new jobs.

According to the 2025 and 2026 South Carolina WARN Notices, one company in Pickens County announced layoffs in the past year. This includes Industrial Plastics Group, LLC with 74 lost jobs.

16 Senior Center Exhibit



17 Crime Exhibit



Source: https://www.adt.com/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 16
4. Utilities (and utility sources) included in rent 17
5. Target market/population description 16
6. Project description including unit features and community amenities 17
7. Date of construction/preliminary completion 17
8. If rehabilitation, scope of work, existing rents, and existing vacancies ..... N/A
Location
9. Concise description of the site and adjacent parcels 20
10. Site photos/maps 24, 18
11. Map of community services 18
12. Site evaluation/neighborhood including visibility, accessibility, and crime 20
Market Area
13. PMA Description 29
14. PMA Map 28
Employment and Economy
15. At-Place employment trends 49
16. Employment by sector 44
17. Unemployment rates 49
18. Area major employers/employment centers and proximity to site 47
19. Recent or planned employment expansions/reductions 75
Demographic Characteristics
20. Population and household estimates and projections 31, 34, 37
21. Area building permits 66
22. Population and household characteristics including income, tenure, and size 42, 35, 41
23. For senior or special needs projects, provide data specific to target market 31, 35, 38
Competitive Environment
24. Comparable property profiles and photos 72
25. Map of comparable properties 72
26. Existing rental housing evaluation including vacancy and rents 67
27. Comparison of subject property to comparable properties 71
28. Discussion of availability and cost of other affordable housing options including homeownership, if applicable 69
29. Rental communities under construction, approved, or proposed 71
30. For senior or special needs populations, provide data specific to target market 67
Affordability, Demand, and Penetration Rate Analysis
31. Estimate of demand 62
32. Affordability analysis with capture rate 11, 11
33. Penetration rate analysis with capture rate 11
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, 72
36. Precise statement of key conclusions 13
37. Market strengths and weaknesses impacting project 13
38. Product recommendations and/or suggested modifications to subject 12
39. Discussion of subject property's impact on existing housing 71
40. Discussion of risks or other mitigating circumstances impacting subject 13
41. Interviews with area housing stakeholders 72
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)*