

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%	
Renter Household Growth		38		20		37		45	
Existing Households (Overburd + Substand)		459		107		131		102	
Homeowner conversion (Seniors)		0		0		0		0	
Other:									
Less Comparable/Competitive Supply		0		0		0		0	
Net Income-qualified Renters HHs		497		127		168		147	
Capture Rates (found on page 11)									
Targeted Population		30%		50%		60%		70%	
Capture Rate		1.20%		11.00%		14.90%		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
<u>FY 2025 FMR</u>	\$1,136	\$1,180	\$1,306	\$1,599	\$1,911

8 Market Area

Market Area Map

