

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:

Development Type:	Family	Farthest Boundary Distance to Subject:	19.3	Miles
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* 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.

*Market Advantage is calculated using the following formula: Gross HUD FMR (minus) Net Proposed Tenant Rent (divided by) Gross HUD FMR. The calculation should be expressed as a percentage and rounded to two decimal points.

Targeted Income-Qualified Renter Household Demand (found on page G-4)

Capture Rates (found on page **G-4**)

Absorption Rate (found on page **G-6**)

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 level of service. I understand that this statement is a sworn statement and that I am subject to perjury.

Q. 2. 21: —
