

John Wall and Associates

Market Analysis

Clarendon Court
Family
Tax Credit (Sec. 42) Apartments

Summerton, South Carolina
Clarendon County

Prepared For:
Hallmark Clarendon Court, LP

June 2022 (Revised June 9, 2022)

PCN: 22-021



Formerly known as
National Council of Affordable
Housing Market Analysts

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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 2,600 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)

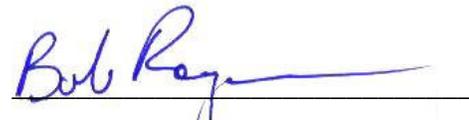
Submitted and attested to by:



Joe Burriss, Principal

6-8-22

Date



Bob Rogers, Principal

6-8-22

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 Summerton, 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; 2010 is used as a base year. 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.

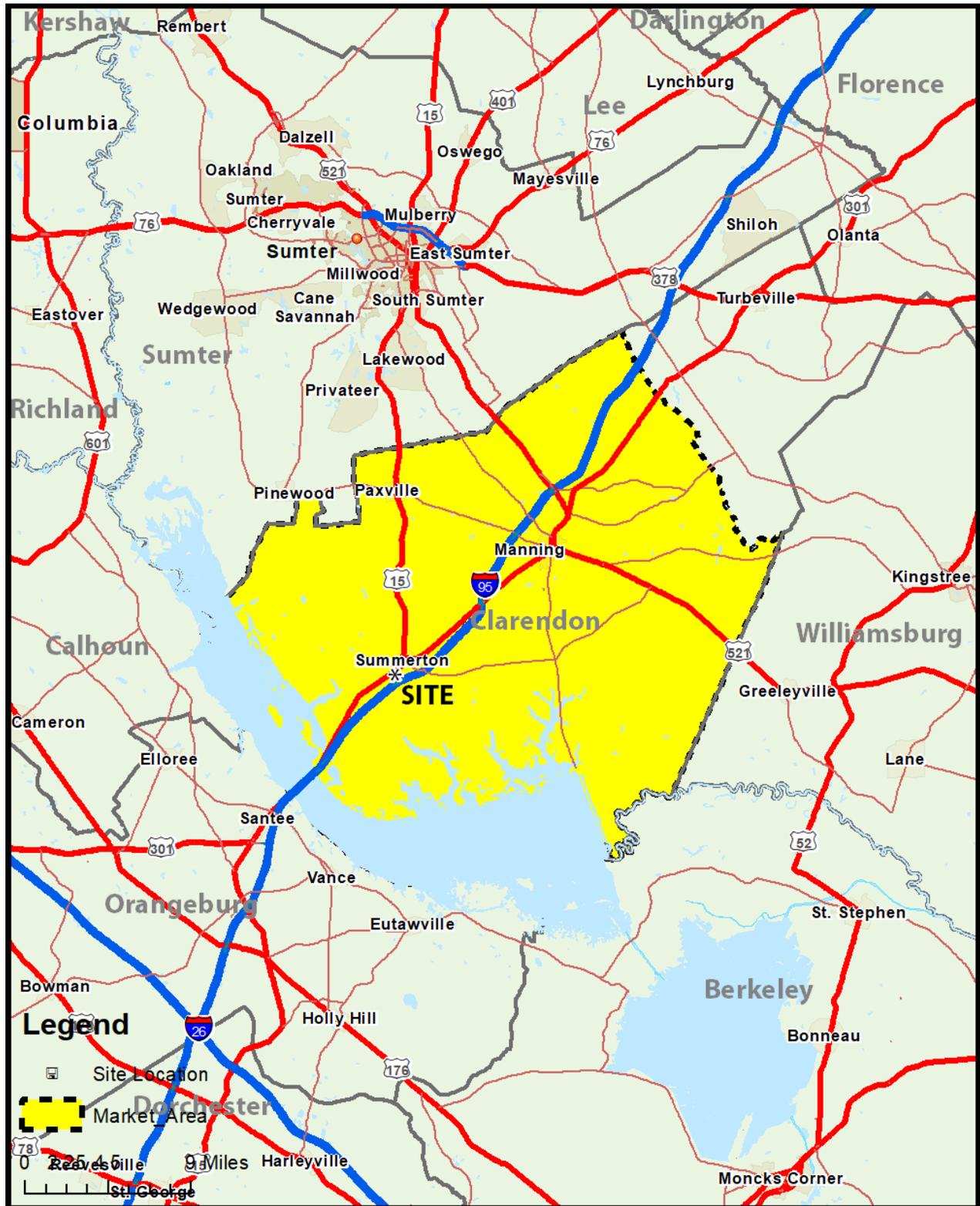
3.4 Limitations

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 12/31/2024.

The market area consists of Census tracts 9603, 9604, 9605, 9606, 9607.01, 9607.02, 9607.03, 9608.01, and 9608.02 in Clarendon County.

The proposed project consists of 40 units (plus one additional staff unit) of rehabilitation.

The proposed project is for family households with incomes at 60% of AMI. Net rents range from \$585 to \$635; however, all of the units have project based rental assistance.

4.1 Demand

Table 1—Demand

	60% AMI: \$0 to \$34,260
New Housing Units Required	35
Rent Overburden Households	914
Substandard Units	86
Demand	1,035
Less New Supply	0
Net Demand	1,035

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	30%
2	50%
3	20%
4	0%
Total	100%

4.1.2 Absorption

This is not applicable. The subject is fully occupied, and all the tenants are income qualified to remain in the subject, so it should take less than a month after construction is complete until all the units are occupied (exceeding the required 93% occupancy).

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
60% AMI: \$0 to \$34,260	1,914	40	2.1%

4.3 Capture Rate

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

60% AMI: \$0 to \$34,260	Demand	%	Proposal	Capture Rate
1-Bedroom	311	30%	16	5.1%
2-Bedrooms	518	50%	24	4.6%
3-Bedrooms	207	20%	0	0.0%
4 or More Bedrooms	0	0%	0	—
Total	1,035	100%	40	3.9%

* 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.

4.3.1 Effective Capture Rate

The effective capture rate is the number of units that will actually need to be leased divided by the demand. Since the subject is fully occupied, the effective capture rate is 0.0%.

4.4 Conclusions

4.4.1 Summary of Findings

- The **site** appears suitable for the project. It is currently developed as apartments.

- The **neighborhood** is compatible with the project. It is a mix of residential, undeveloped and agricultural.
- The **location** is suitable for the project.
- The **population** growth in the market area is negative, but **household growth** in the market area is good. The market area will grow by 184 households from 2021 to 2024.
- The **economy** has been fairly stable.
- The calculated **demand** for the project is strong. Overall demand is 1,035.
- The **capture rates** for the project are reasonable. The overall LIHTC capture rate is 3.9%, and the effective capture rate is 0.0%.
- The **most comparable** properties are Clarendon Court, the subject property, and Meadowfield, another Rural Development complex with rental assistance that has been recently rehabilitated.
- The **vacancy rate** of Clarendon Court is 0.0%, and the vacancy rate of Meadowfield is 4.2%.
- There are no **concessions** in the comparables.
- The proposed **bedroom mix** is reasonable for the market.
- The **unit sizes** are appropriate for the project.
- The subject's **amenities** are good, especially considering the units have rental assistance.
- The proposal would have no long term **impact** on existing LIHTC projects.

4.4.2 Recommendations

None

4.4.3 Notes

None

4.4.3.1 Strengths

- Full project based rental assistance
- Currently fully occupied with 9 on the waiting list
- All existing tenants are income qualified
- Household growth in market area

4.4.3.2 Weaknesses

None

4.4.4 *Conclusion*

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

Demographic Data (found on page 33, 49)						
	2010		2021		2024	
Renter Households	2,683	26%	2,928	26%	2,976	26%
Income-Qualified Renter HHs (LIHTC)	1,982	67%	2,164	67%	2,199	67%
Income-Qualified Renter HHs (MR)						

Targeted Income-Qualified Renter Household Demand (found on page 9)						
Type of Demand	50%	60%	Market Rate	Editable	Editable	Overall
Renter Household Growth		35				35
Existing Households (Overburd + Substand)		1,000				1,000
Homeowner conversion (Seniors)						
Other:						
Less Comparable/Competitive Supply		0				0
Net Income-qualified Renters HHs		1,035				1,035

Capture Rates (found on page 10)						
Targeted Population	50%	60%	Market Rate			Overall
Capture Rate		3.9%				3.9%

Absorption Rate (found on page 9)						
Absorption Period	0		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: Bob Rogers  Digitally signed by Bob Rogers
Date: 2022.06.09 10:30:38 -04'00' Date: June 9, 2022

5.1 2022 S-2 RENT CALCULATION WORKSHEET

# Units	Bedroom Type	Proposed Tenant Paid Rent	Net Proposed Tenant Rent	Gross HUD FMR	Gross HUD FMR Total	Tax Credit Gross Rent Advantage
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
16	1 BR	\$585	\$9,360	\$552	\$8,832	
	1 BR		\$0		\$0	
	1 BR		\$0		\$0	
24	2 BR	\$635	\$15,240	\$712	\$17,088	
	2 BR		\$0		\$0	
	2 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
Totals	40		\$24,600		\$25,920	5.09%

The FY 2022 Clarendon County, SC HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2022 & Final FY 2021 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2022 FMR	\$548	\$552	\$712	\$880	\$1,050
FY 2021 FMR	\$512	\$515	\$679	\$845	\$1,014

Clarendon County, SC is part of the Clarendon County, SC HUD Metro FMR Area, which consists of the following counties: Clarendon County, SC. All information here applies to the entirety of the Clarendon County, SC HUD Metro FMR Area.

6 Project Description

The project description is provided by the developer.

6.1 Development Location

The site is on the south side of Summerton, South Carolina. It is located at 12 Annie Tindal Road.

6.2 Construction Type

Rehabilitation

6.3 Occupancy

The proposal is for occupancy by family households.

6.4 Target Income Group

Low income (60% AMI)

6.5 Special Population

5% of units designed for mobility impaired, 2% of units designed for sensory impaired, and two units designated for mentally impaired

6.6 Structure Type

Garden; the subject has one community and five residential buildings; the residential buildings have two 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
60%	1	1	16	591	585	118	703	PBRA
60%	2	2	24	737	635	143	778	PBRA
	Total Units		41					
	Tax Credit Units		40					
	PBRA Units		40					
	Mkt. Rate Units		0					

These *pro forma* rents will be evaluated in terms of the market in the Supply section of the study.

There is one additional two bedroom unit used as a staff unit.

6.8 Development Amenities

Gazebo, playground, laundry room and clubhouse/community center

6.9 Unit Amenities

Refrigerator, range/oven, microwave, dishwasher, garbage disposal, washer/dryer connections, ceiling fan, and cable pre-wired

6.10 Utilities Included

Trash

6.11 Rehab

Current occupancy: 100%

Current rents: PBRA

Tenant incomes: all tenants are income qualified

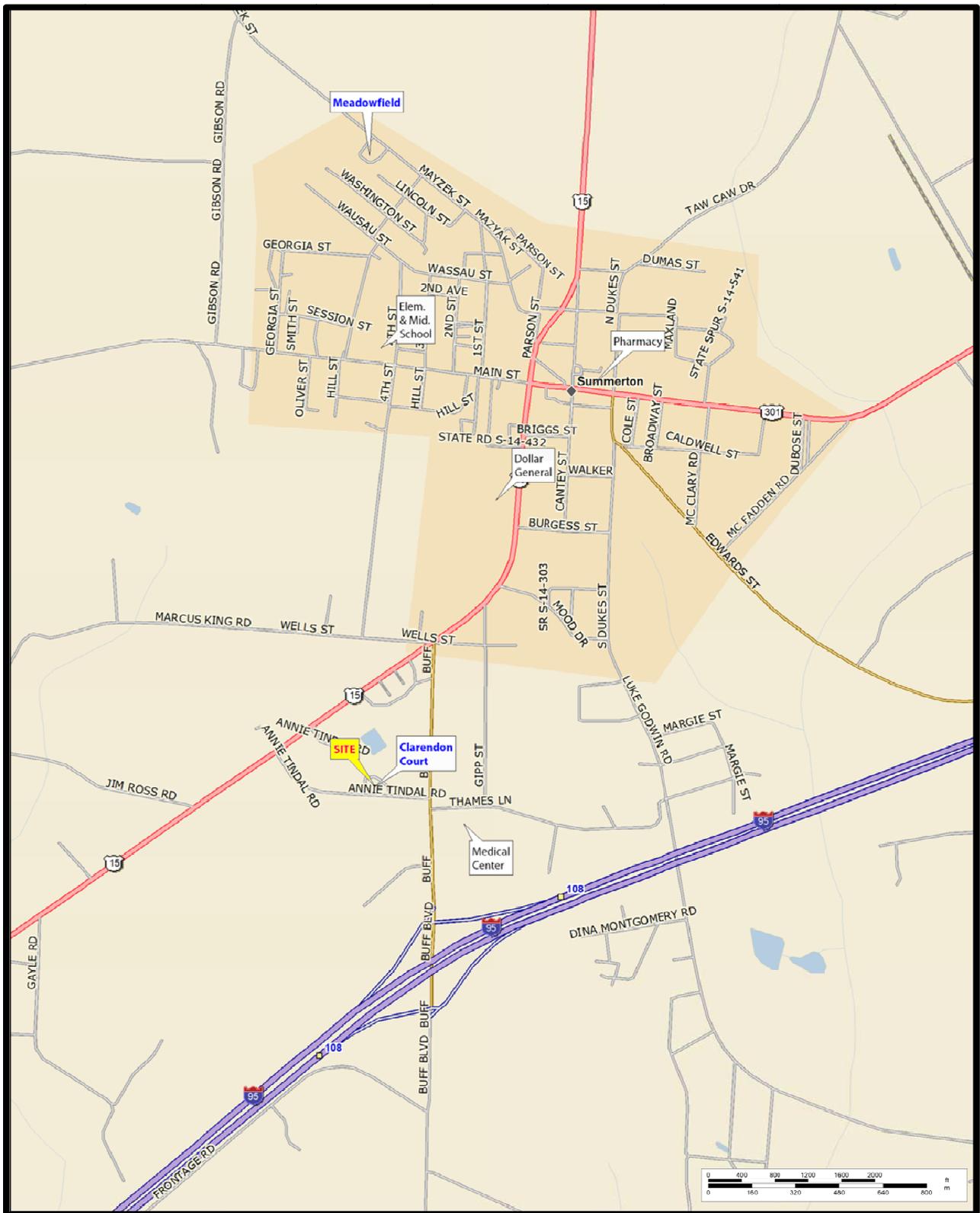
Scope of work: See rehab appendix

6.12 Projected Certificate of Occupancy Date

It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2024.

7 Site Evaluation

Site Location Map



Neighborhood Map



7.1 Date of Site Visit

Bob Rogers visited the site on April 22, 2021 and April 3, 2022.

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 good visibility from Annie Tindal Road, and it has good curb appeal.

7.4 Ingress and Egress

Access to the site is from Annie Tindal Road, and there are no problems with ingress and egress.

7.5 Physical Conditions

The site is currently developed as apartments.

7.6 Adjacent Land Uses and Conditions

N: Woods

E: Single family homes

S: A single family home and agricultural fields

W: Woods

7.7 Views

There are no views out from the site that could be considered negative.

7.8 Neighborhood

The neighborhood is primarily residential.

N: Summerton is to the north of the site.

E: East of the site is rural.

S: There is an interstate highway interchange about ¼ mile south of the site.

W: West of the site is rural.

7.9 Shopping, Goods, and Services

All the shopping, goods, and services available in Summerton are within about a mile of the site.

7.10 Employment Opportunities

The employment opportunities in Summerton are within about 2 miles of the site. The largest sector in the market area economy is "Educational

services, and health care and social assistance” (23.3%) while the greatest number of people are employed in the "Management, professional, and related occupations” (26.9%).

7.11 Transportation

The site has easy access to Interstate 95.

The Santee Wateree Regional Transportation Authority (SWRTA) provides public transportation in Clarendon, Kershaw, Lee and Sumter counties. SWRTA provides county residents demand-response paratransit service on a space-available basis. Normal hours of operation are from 5:30 a.m. until 7:00 p.m. Fares are as follows: ADA passengers living within 3/4 of a mile of any Sumter City fixed route is transported for \$2.00 each way. Space-available zone fares \$3.00 for first 10 miles; \$5.00 from 11-20 miles; \$7.00 from 21-30 miles. (These rates only apply if a route exists in the area). Riders may call SWRTA customer service for additional information at (803) 775-9347 ext. 147, 124 or 128.

7.12 Observed Visible Environmental or Other Concerns

There were no environmental or other concerns observed.

7.13 Crime

According to the FBI, in 2019 the following crimes were reported to police:

Table 6—Crimes Reported to Police

	City	County
Population:	939	—
Violent Crime	9	137
Murder	0	3
Rape	0	16
Robbery	2	10
Assault	7	108
Property Crime	47	668
Burglary	16	206
Larceny	31	412
Motor Vehicle Theft	0	50
Arson	0	1

Source: 2019 Crime in the United States

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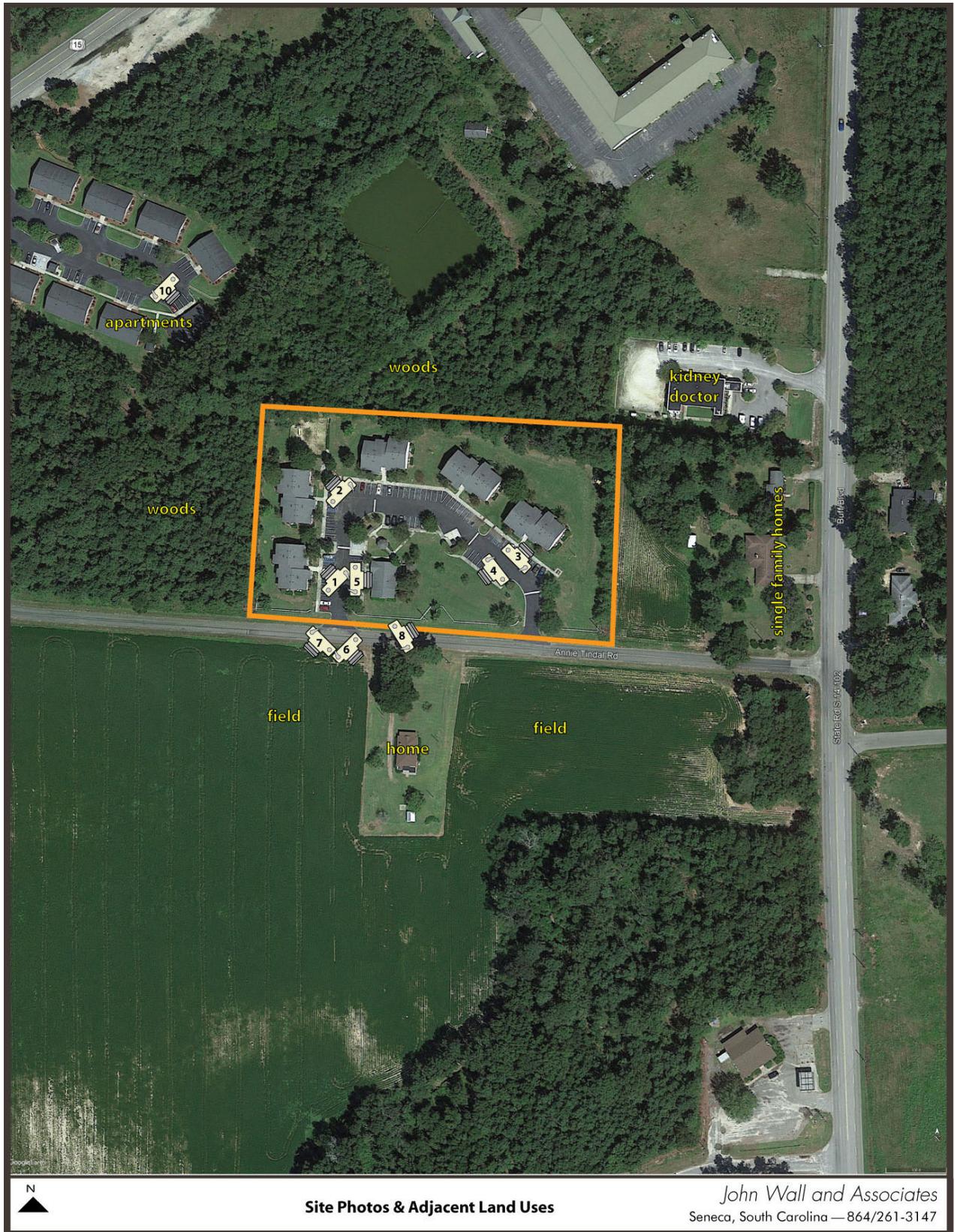
<https://ucr.fbi.gov/crime-in-the-u.s/2019/crime-in-the-u.s.-2019/topic-pages/tables/table-10/table-10.xls/view>

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

7.14 Conclusion

The site is well suited for the proposed rehabilitation.

Site and Neighborhood Photos and Adjacent Land Uses Map



7.15 **Site and Neighborhood Photos**



Photo 1 – the subject

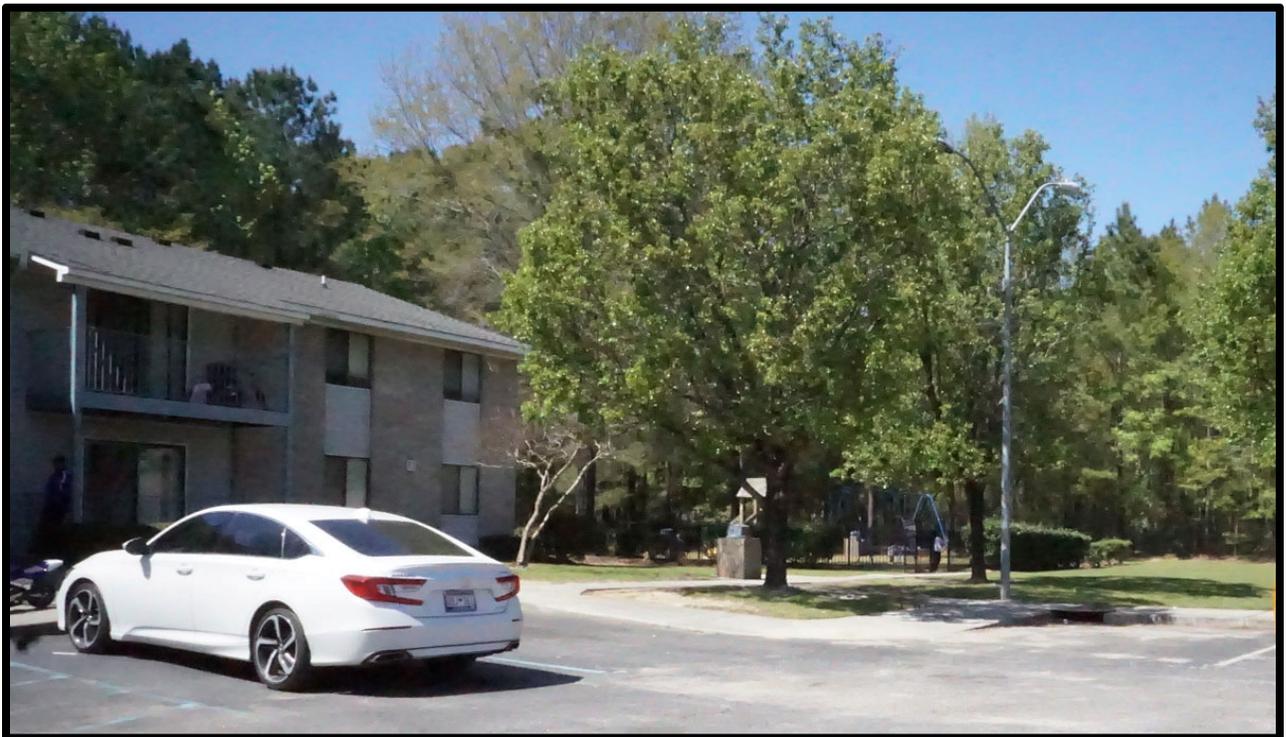


Photo 2 – the playground at the subject



Photo 3 – the subject



Photo 4 – green space at the subject



Photo 5 – the management office of the subject



Photo 6 – single family home across the street from the subject



Photo 7 – agricultural field across the street from the subject



Photo 8 – the subject's sign



Photo 9 - a vacant motel near the subject; the photo is not shown on the map



Photo 10 - elderly apartments near the site

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:	2,163,285		11,249		8,996		338	
Less than 5 minutes	64,328	3.0%	385	3.4%	280	3.1%	25	7.4%
5 to 9 minutes	189,273	8.7%	1,004	8.9%	897	10.0%	30	8.9%
10 to 14 minutes	296,132	13.7%	1,007	9.0%	814	9.0%	51	15.1%
15 to 19 minutes	365,805	16.9%	1,489	13.2%	1,221	13.6%	59	17.5%
20 to 24 minutes	339,709	15.7%	2,012	17.9%	1,500	16.7%	51	15.1%
25 to 29 minutes	146,798	6.8%	659	5.9%	458	5.1%	18	5.3%
30 to 34 minutes	314,713	14.5%	1,716	15.3%	1,298	14.4%	24	7.1%
35 to 39 minutes	71,752	3.3%	309	2.7%	212	2.4%	9	2.7%
40 to 44 minutes	72,178	3.3%	434	3.9%	351	3.9%	24	7.1%
45 to 59 minutes	168,836	7.8%	832	7.4%	695	7.7%	29	8.6%
60 to 89 minutes	92,114	4.3%	819	7.3%	737	8.2%	14	4.1%
90 or more minutes	41,647	1.9%	583	5.2%	533	5.9%	4	1.2%

Source: 2019-5yr ACS (Census)

8.3 Market Area Definition

The market area for this report has been defined as Census tracts 9603, 9604, 9605, 9606, 9607.01, 9607.02, 9607.03, 9608.01, and 9608.02 in Clarendon County (2010 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: County line—12 miles

E: County line—18 miles

S: Lake Marion—8 miles

W: Lake Marion—6.5miles

8.3.2 *Secondary Market Area*

The secondary market area for this report has been defined as Clarendon 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	34,621	28,385	1,030
2009	4,575,864	34,746	28,311	1,341
2010	4,630,351	34,746	28,265	1,114
2011	4,679,602	34,652	28,153	1,086
2012	4,727,273	34,439	27,866	1,029
2013	4,777,576	34,178	27,562	1,093
2014	4,834,605	34,056	27,078	1,013
2015	4,893,444	34,156	27,085	1,031
2016	4,955,925	34,017	27,036	997
2017	5,020,806	33,957	27,157	898

Sources: 2010 through 2019 5yr ACS (Census)

9.1.2 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		34,971		28,163		1,000	
Under 20	1,224,425	26.5%	8,905	25.5%	7,135	25.3%	243	24.3%
20 to 34	924,550	20.0%	6,182	17.7%	4,272	15.2%	158	15.8%
35 to 54	1,260,720	27.3%	8,895	25.4%	7,258	25.8%	256	25.6%
55 to 61	418,651	9.1%	3,632	10.4%	3,087	11.0%	99	9.9%
62 to 64	165,144	3.6%	1,490	4.3%	1,322	4.7%	48	4.8%
65 plus	631,874	13.7%	5,867	16.8%	5,089	18.1%	196	19.6%
55 plus	1,215,669	26.3%	10,989	31.4%	9,498	33.7%	343	34.3%
62 plus	797,018	17.2%	7,357	21.0%	6,411	22.8%	244	24.4%

Source: 2010 Census

9.1.3 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

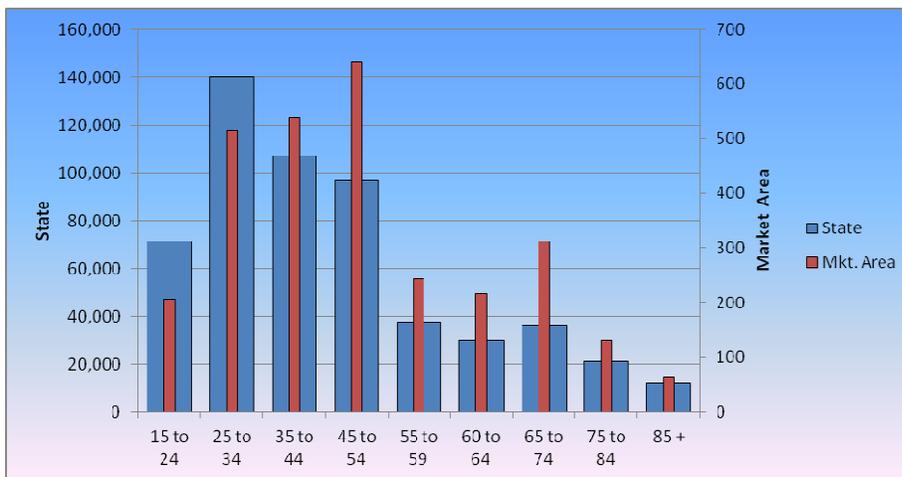
	State	%	County	%	Market Area	%	City	%
Total	4,625,364		34,971		28,163		1,000	
Not Hispanic or Latino	4,389,682	94.9%	34,072	97.4%	27,435	97.4%	984	98.4%
White	2,962,740	64.1%	16,160	46.2%	12,145	43.1%	347	34.7%
Black or African American	1,279,998	27.7%	17,379	49.7%	14,807	52.6%	616	61.6%
American Indian	16,614	0.4%	71	0.2%	55	0.2%	1	0.1%
Asian	58,307	1.3%	222	0.6%	211	0.7%	14	1.4%
Native Hawaiian	2,113	0.0%	4	0.0%	4	0.0%	1	0.1%
Some Other Race	5,714	0.1%	7	0.0%	6	0.0%	0	0.0%
Two or More Races	64,196	1.4%	229	0.7%	207	0.7%	5	0.5%
Hispanic or Latino	235,682	5.1%	899	2.6%	728	2.6%	16	1.6%
White	97,260	2.1%	285	0.8%	234	0.8%	2	0.2%
Black or African American	10,686	0.2%	125	0.4%	112	0.4%	4	0.4%
American Indian	2,910	0.1%	15	0.0%	14	0.0%	0	0.0%
Asian	744	0.0%	3	0.0%	1	0.0%	0	0.0%
Native Hawaiian	593	0.0%	0	0.0%	0	0.0%	0	0.0%
Some Other Race	107,750	2.3%	411	1.2%	320	1.1%	10	1.0%
Two or More Races	15,739	0.3%	60	0.2%	47	0.2%	0	0.0%

Source: 2010 Census

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

9.2 Households

Renter Households by Age of Householder



Source: 2010 Census

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

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 11—Household Trends

Year	State	County	Market Area	City
2008	1,741,994	12,636	10,799	418
2009	1,758,732	12,165	10,408	526
2010	1,768,255	12,215	10,438	457
2011	1,780,251	12,690	10,782	489
2012	1,795,715	12,768	10,855	478
2013	1,815,094	13,161	11,165	536
2014	1,839,041	13,282	11,254	521
2015	1,839,041	13,573	11,421	533
2016	1,839,041	13,327	11,211	461
2017	1,839,041	13,161	11,153	444

Sources: 2010 through 2019 5yr ACS (Census)

9.2.2 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 12—Occupied Housing Units by Tenure

	State	%	County	%	Market Area	%	City	%
Households	1,801,181	—	13,132	—	11,140	—	449	—
Owner	1,248,805	69.3%	9,802	74.6%	8,276	74.3%	273	60.8%
Renter	552,376	30.7%	3,330	25.4%	2,864	25.7%	176	39.2%

Source: 2010 Census

From the table above, it can be seen that 25.7% 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.

9.2.3 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 13—Population

ACS Year	Market Area	Change	Percent Change
2010	28,385	—	—
2011	28,311	-74	-0.3%
2012	28,265	-46	-0.2%
2013	28,153	-112	-0.4%
2014	27,866	-287	-1.0%
2015	27,562	-304	-1.1%
2016	27,078	-484	-1.8%
2017	27,085	7	0.0%
2018	27,036	-49	-0.2%
2019	27,157	121	0.4%

Sources: 2010 through 2019 5yr ACS (Census)

As seen in the previous table, the percent change ranges from -1.8% to 0.4%. Excluding the highest and lowest observed values, the average is -0.4%. 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 14—Households

ACS Year	Market Area	Change	Percent Change
2010	10,799	—	—
2011	10,408	-391	-3.6%
2012	10,438	30	0.3%
2013	10,782	344	3.3%
2014	10,855	73	0.7%
2015	11,165	310	2.9%
2016	11,254	89	0.8%
2017	11,421	167	1.5%
2018	11,211	-210	-1.8%
2019	11,153	-58	-0.5%

Sources: 2010 through 2019 5yr ACS (Census)

As seen in the table above, the percent change ranges from -3.6% to 3.3%. Excluding the highest and lowest observed values, the average is 0.5%. This value will be used to project future changes.

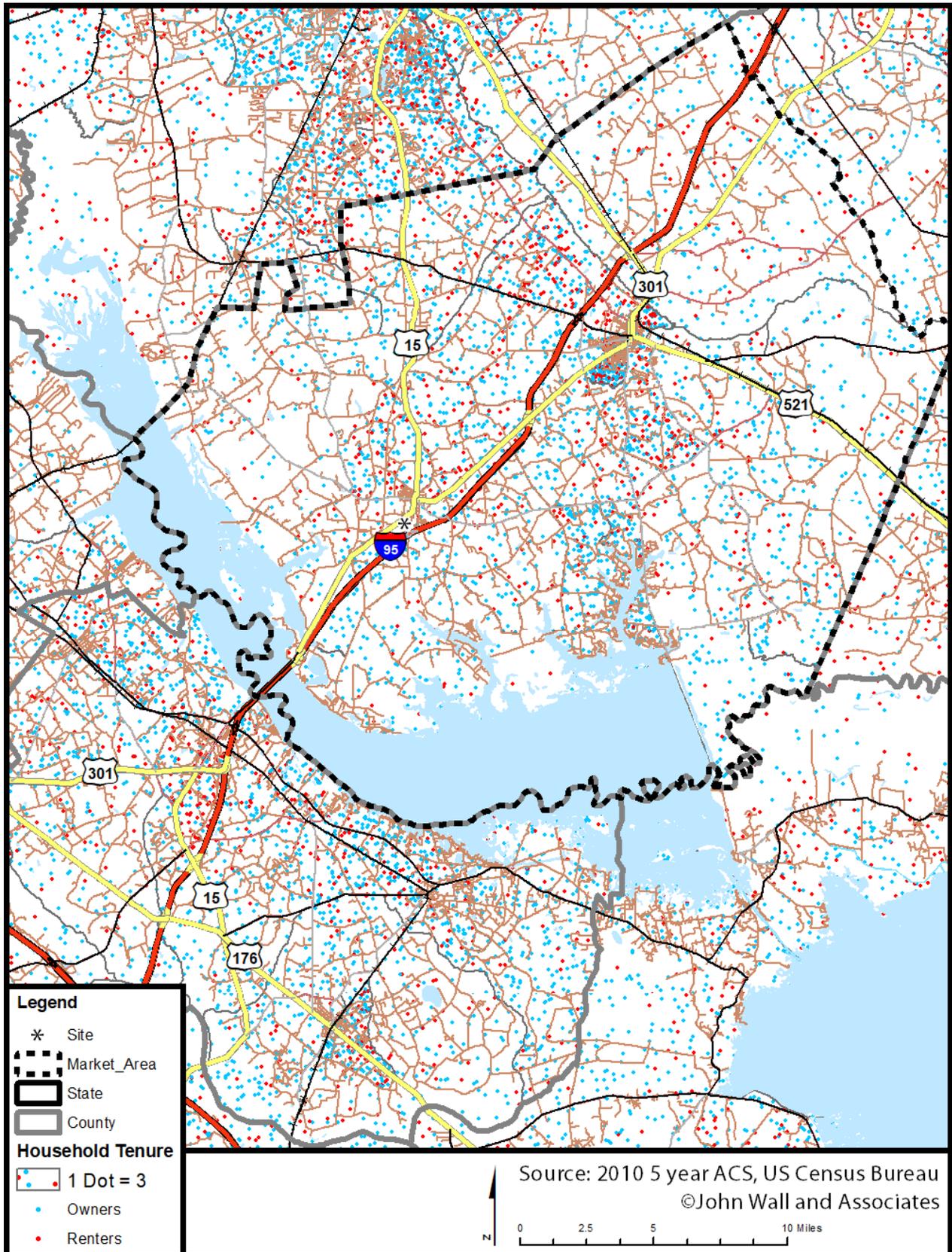
The average percent change figures calculated above are used to generate the projections that follow.

Table 15—Population and Household Projections

Projections	Population	Annual Change	Households	Annual Change
2020	26,800		11,333	
2021	26,682	-118	11,394	61
2022	26,564	-118	11,455	61
2023	26,447	-117	11,516	61
2024	26,330	-117	11,578	62
2021 to 2024	-352	-117	184	61

Source: John Wall and Associates from figures above

Tenure Map



9.2.4 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.

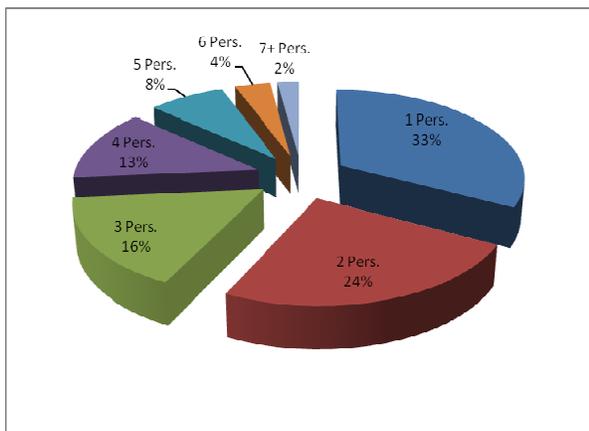
Table 16—Housing Units by Persons in Unit

	State		County		Market Area		City	
Owner occupied:	1,248,805	—	9,802	—	8,276	—	273	—
1-person	289,689	23.2%	2,338	23.9%	2,014	24.3%	96	35.2%
2-person	477,169	38.2%	3,765	38.4%	3,280	39.6%	83	30.4%
3-person	210,222	16.8%	1,579	16.1%	1,309	15.8%	45	16.5%
4-person	164,774	13.2%	1,184	12.1%	941	11.4%	29	10.6%
5-person	69,110	5.5%	550	5.6%	417	5.0%	16	5.9%
6-person	24,016	1.9%	227	2.3%	187	2.3%	3	1.1%
7-or-more	13,825	1.1%	159	1.6%	128	1.5%	1	0.4%
Renter occupied:	552,376	—	3,330	—	2,864	—	176	—
1-person	188,205	34.1%	1,088	32.7%	937	32.7%	78	44.3%
2-person	146,250	26.5%	819	24.6%	698	24.4%	41	23.3%
3-person	93,876	17.0%	561	16.8%	474	16.6%	26	14.8%
4-person	67,129	12.2%	425	12.8%	372	13.0%	18	10.2%
5-person	33,904	6.1%	249	7.5%	218	7.6%	6	3.4%
6-person	13,817	2.5%	118	3.5%	104	3.6%	7	4.0%
7-or-more	9,195	1.7%	70	2.1%	61	2.1%	0	0.0%

Source: 2010 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, 13.4% of the renter households are large, compared to 10.3% in the state.

Renter Persons Per Unit For The Market Area



9.2.5 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 17—Number of Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Total:	1,921,862		13,161		11,153		444	
Less than \$10,000	143,083	7.4%	1,532	11.6%	1,408	12.6%	107	24.1%
\$10,000 to \$14,999	97,388	5.1%	1,133	8.6%	912	8.2%	73	16.4%
\$15,000 to \$19,999	98,220	5.1%	822	6.2%	672	6.0%	34	7.7%
\$20,000 to \$24,999	101,830	5.3%	1,090	8.3%	1,014	9.1%	24	5.4%
\$25,000 to \$29,999	99,103	5.2%	748	5.7%	591	5.3%	21	4.7%
\$30,000 to \$34,999	102,683	5.3%	473	3.6%	422	3.8%	23	5.2%
\$35,000 to \$39,999	91,602	4.8%	640	4.9%	581	5.2%	20	4.5%
\$40,000 to \$44,999	89,060	4.6%	718	5.5%	648	5.8%	9	2.0%
\$45,000 to \$49,999	83,794	4.4%	566	4.3%	408	3.7%	24	5.4%
\$50,000 to \$59,999	154,988	8.1%	889	6.8%	788	7.1%	7	1.6%
\$60,000 to \$74,999	194,827	10.1%	1,308	9.9%	1,033	9.3%	31	7.0%
\$75,000 to \$99,999	239,986	12.5%	1,450	11.0%	1,220	10.9%	20	4.5%
\$100,000 to \$124,999	153,293	8.0%	761	5.8%	638	5.7%	26	5.9%
\$125,000 to \$149,999	91,323	4.8%	426	3.2%	357	3.2%	8	1.8%
\$150,000 to \$199,999	91,944	4.8%	309	2.3%	248	2.2%	4	0.9%
\$200,000 or more	88,738	4.6%	296	2.2%	213	1.9%	13	2.9%

Source: 2019-5yr ACS (Census)

10 Market Area Economy

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

Table 18—Occupation of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total	2,275,531		11,923		9,579		357	
Management, business, science, and arts occupations:	793,973	35%	3,383	28%	2,806	29%	102	29%
Management, business, and financial occupations:	314,728	14%	1,094	9%	860	9%	25	7%
Management occupations	214,179	9%	812	7%	633	7%	25	7%
Business and financial operations occupations	100,549	4%	282	2%	227	2%	0	0%
Computer, engineering, and science occupations:	107,887	5%	262	2%	191	2%	18	5%
Computer and mathematical occupations	47,492	2%	156	1%	149	2%	6	2%
Architecture and engineering occupations	45,017	2%	60	1%	18	0%	12	3%
Life, physical, and social science occupations	15,378	1%	46	0%	24	0%	0	0%
Education, legal, community service, arts, and media occupations:	228,365	10%	1,061	9%	912	10%	44	12%
Community and social service occupations	41,246	2%	186	2%	172	2%	9	3%
Legal occupations	19,613	1%	59	0%	46	0%	0	0%
Education, training, and library occupations	134,207	6%	724	6%	611	6%	35	10%
Arts, design, entertainment, sports, and media occupations	33,299	1%	92	1%	83	1%	0	0%
Healthcare practitioners and technical occupations:	142,993	6%	966	8%	843	9%	15	4%
Health diagnosing and treating practitioners and other technical occupations	93,672	4%	506	4%	417	4%	15	4%
Health technologists and technicians	49,321	2%	460	4%	426	4%	0	0%
Service occupations:	402,999	18%	2,036	17%	1,736	18%	75	21%
Healthcare support occupations	61,672	3%	458	4%	348	4%	9	3%
Protective service occupations:	47,387	2%	272	2%	247	3%	15	4%
Fire fighting and prevention, and other protective service workers including supervisors	25,032	1%	103	1%	103	1%	2	1%
Law enforcement workers including supervisors	22,355	1%	169	1%	144	2%	13	4%
Food preparation and serving related occupations	137,607	6%	512	4%	457	5%	39	11%
Building and grounds cleaning and maintenance occupations	97,474	4%	612	5%	530	6%	1	0%
Personal care and service occupations	58,859	3%	182	2%	154	2%	11	3%
Sales and office occupations:	506,822	22%	2,628	22%	2,017	21%	101	28%
Sales and related occupations	248,779	11%	1,251	10%	943	10%	50	14%
Office and administrative support occupations	258,043	11%	1,377	12%	1,074	11%	51	14%
Natural resources, construction, and maintenance occupations:	209,803	9%	1,418	12%	965	10%	0	0%
Farming, fishing, and forestry occupations	9,545	0%	229	2%	138	1%	0	0%
Construction and extraction occupations	114,225	5%	768	6%	548	6%	0	0%
Installation, maintenance, and repair occupations	86,033	4%	421	4%	279	3%	0	0%
Production, transportation, and material moving occupations:	361,934	16%	2,458	21%	2,055	21%	79	22%
Production occupations	189,180	8%	1,349	11%	1,135	12%	35	10%
Transportation occupations	81,092	4%	455	4%	335	3%	0	0%
Material moving occupations	91,662	4%	654	5%	585	6%	44	12%

Source: 2019-5yr ACS (Census)

Occupation for the State and Market Area



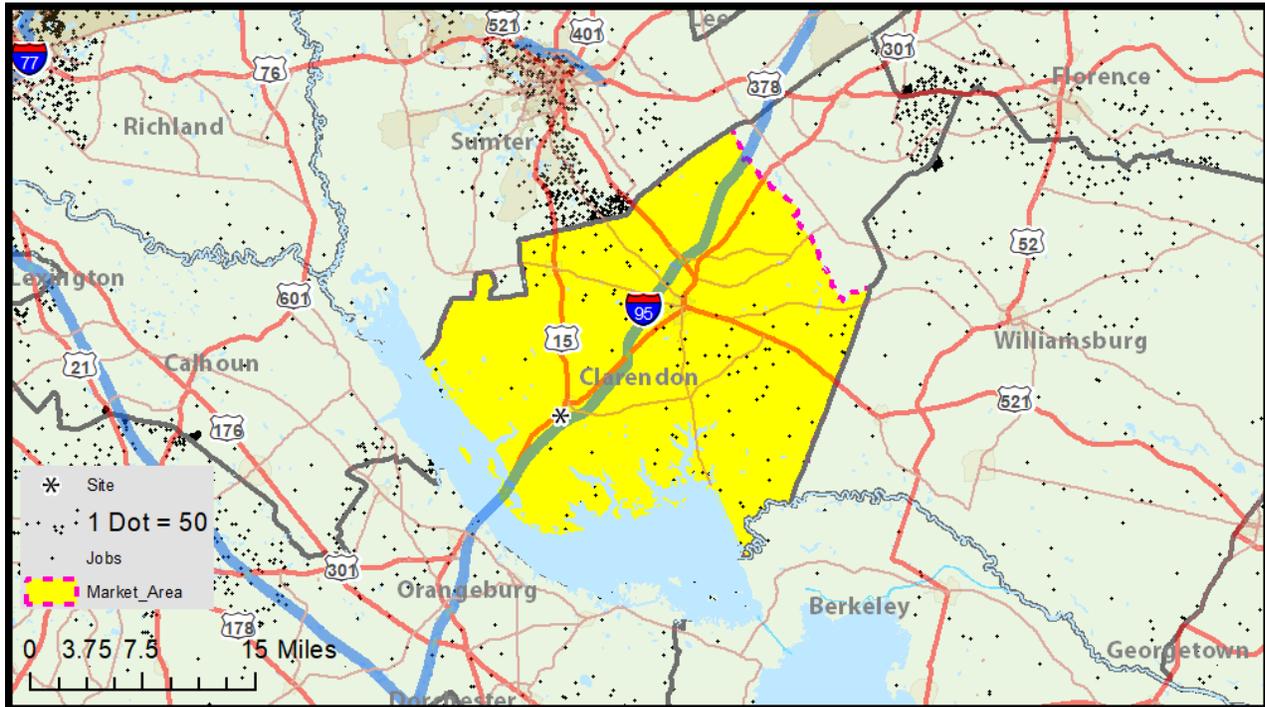
Table 19—Industry of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total:	2,275,531		11,923		9,579		357	
Agriculture, forestry, fishing and hunting, and mining:	21,880	1%	390	3%	267	3%	8	2%
Agriculture, forestry, fishing and hunting	19,960	1%	386	3%	267	3%	8	2%
Mining, quarrying, and oil and gas extraction	1,920	0%	4	0%	0	0%	0	0%
Construction	155,284	7%	1,001	8%	759	8%	9	3%
Manufacturing	310,780	14%	1,681	14%	1,426	15%	27	8%
Wholesale trade	54,613	2%	252	2%	205	2%	10	3%
Retail trade	271,168	12%	1,575	13%	1,192	12%	78	22%
Transportation and warehousing, and utilities:	116,010	5%	648	5%	485	5%	0	0%
Transportation and warehousing	88,734	4%	559	5%	434	5%	0	0%
Utilities	27,276	1%	89	1%	51	1%	0	0%
Information	36,651	2%	186	2%	141	1%	0	0%
Finance and insurance, and real estate and rental and leasing:	131,913	6%	570	5%	446	5%	4	1%
Finance and insurance	88,826	4%	377	3%	271	3%	4	1%
Real estate and rental and leasing	43,087	2%	193	2%	175	2%	0	0%
Professional, scientific, and management, and administrative and waste management services:	232,631	10%	705	6%	557	6%	21	6%
Professional, scientific, and technical services	121,328	5%	241	2%	166	2%	0	0%
Management of companies and enterprises	1,841	0%	0	0%	0	0%	0	0%
Administrative and support and waste management services	109,462	5%	464	4%	391	4%	21	6%
Educational services, and health care and social assistance:	494,977	22%	2,731	23%	2,236	23%	94	26%
Educational services	203,821	9%	955	8%	777	8%	54	15%
Health care and social assistance	291,156	13%	1,776	15%	1,459	15%	40	11%
Arts, entertainment, and recreation, and accommodation and food services:	231,565	10%	1,095	9%	981	10%	63	18%
Arts, entertainment, and recreation	38,096	2%	190	2%	182	2%	6	2%
Accommodation and food services	193,469	9%	905	8%	799	8%	57	16%
Other services, except public administration	117,388	5%	451	4%	367	4%	9	3%
Public administration	100,671	4%	638	5%	517	5%	34	10%

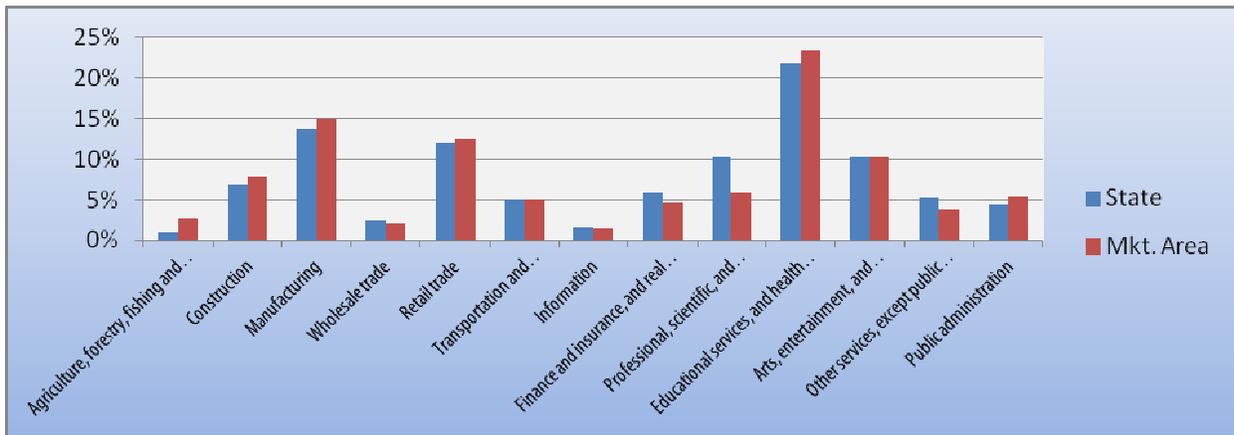
Source: 2019-5yr ACS (Census)

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

Employment Concentrations Map



Industry for the State and Market Area



Source: 2019-5yr ACS (Census)

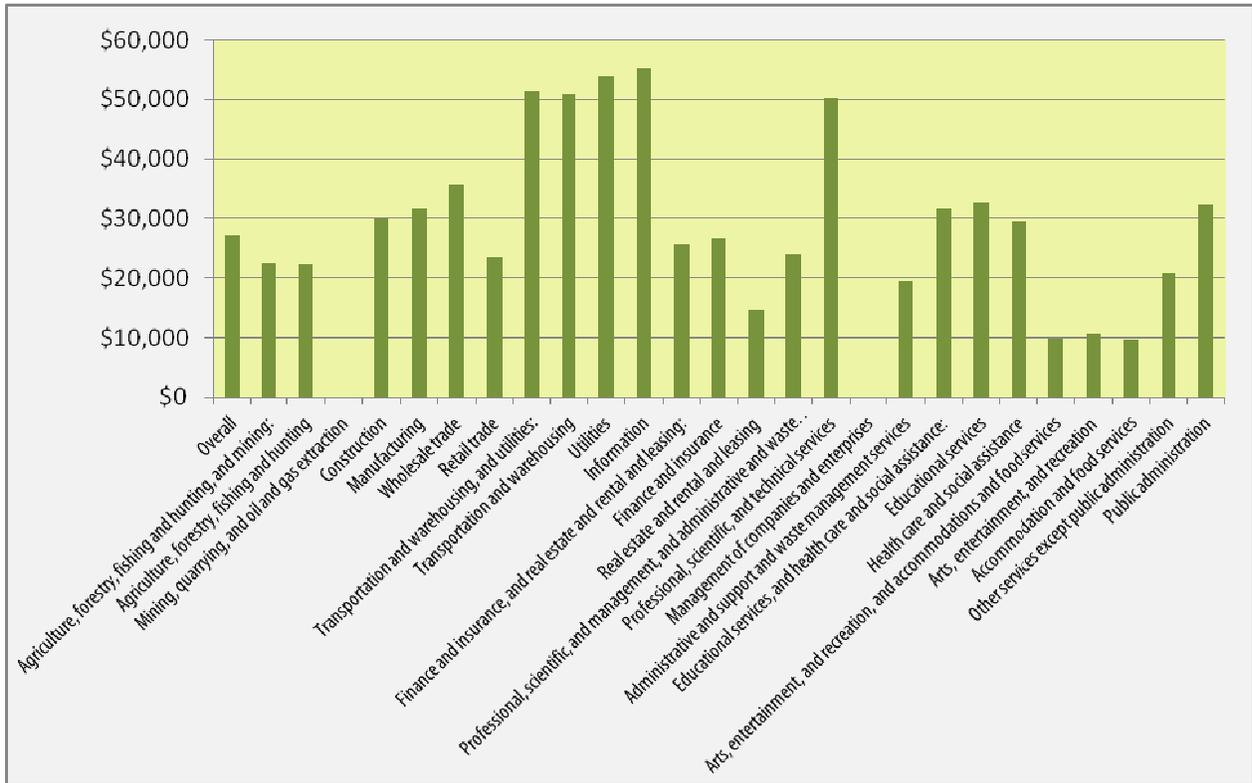
Table 20—Median Wages by Industry

	State	County	City
Overall	\$33,365	\$27,201	\$26,477
Agriculture, forestry, fishing and hunting, and mining:	\$29,601	\$22,424	—
Agriculture, forestry, fishing and hunting	\$27,019	\$22,273	—
Mining, quarrying, and oil and gas extraction	\$53,328	—	—
Construction	\$34,109	\$30,038	—
Manufacturing	\$43,307	\$31,767	\$12,125
Wholesale trade	\$44,887	\$35,658	—
Retail trade	\$22,050	\$23,567	\$25,500
Transportation and warehousing, and utilities:	\$44,260	\$51,250	—
Transportation and warehousing	\$40,351	\$50,817	—
Utilities	\$63,207	\$53,906	—
Information	\$44,484	\$55,163	—
Finance and insurance, and real estate and rental and leasing:	\$43,494	\$25,690	—
Finance and insurance	\$46,564	\$26,706	—
Real estate and rental and leasing	\$38,319	\$14,583	—
Professional, scientific, and management, and administrative and waste management services:	\$38,209	\$24,018	\$30,804
Professional, scientific, and technical services	\$54,240	\$50,208	—
Management of companies and enterprises	\$64,509	—	—
Administrative and support and waste management services	\$25,827	\$19,551	\$30,804
Educational services, and health care and social assistance:	\$35,687	\$31,775	\$28,056
Educational services	\$37,561	\$32,824	\$27,292
Health care and social assistance	\$34,281	\$29,432	\$43,750
Arts, entertainment, and recreation, and accommodations and food services	\$15,945	\$9,821	\$14,625
Arts, entertainment, and recreation	\$18,268	\$10,667	—
Accommodation and food services	\$15,674	\$9,665	\$16,250
Other services except public administration	\$24,916	\$20,880	—
Public administration	\$43,725	\$32,279	\$63,750

Source: 2019-5yr ACS (Census)

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

Wages by Industry for the County



2019-5yr ACS (Census)

10.1 Major Employers

Table 21—Major Employers in the County

Company
ATC Home Care Services LLC
City of Manning
Clarendon County Disabilities & Special Needs
Clarendon County Council
Clarendon County School District 1
Clarendon County School District 2
Clarendon County School District 3
Georgia Pacific
Meritor Automotive
Kent International Inc.
Manning Education Association Inc.
McLeod Health Clarendon
Piggly Wiggly of Manning Inc.
Professional Care of Manning LLC
SC Department of Corrections
Southern States Cooperative Inc.
TA Operating Corporation
Trimaco LLC
Wal-Mart Associates Inc.
Willow Glen Academy South Carolina I

Source: Clarendon County Economic Development

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)

10.4 Total Jobs

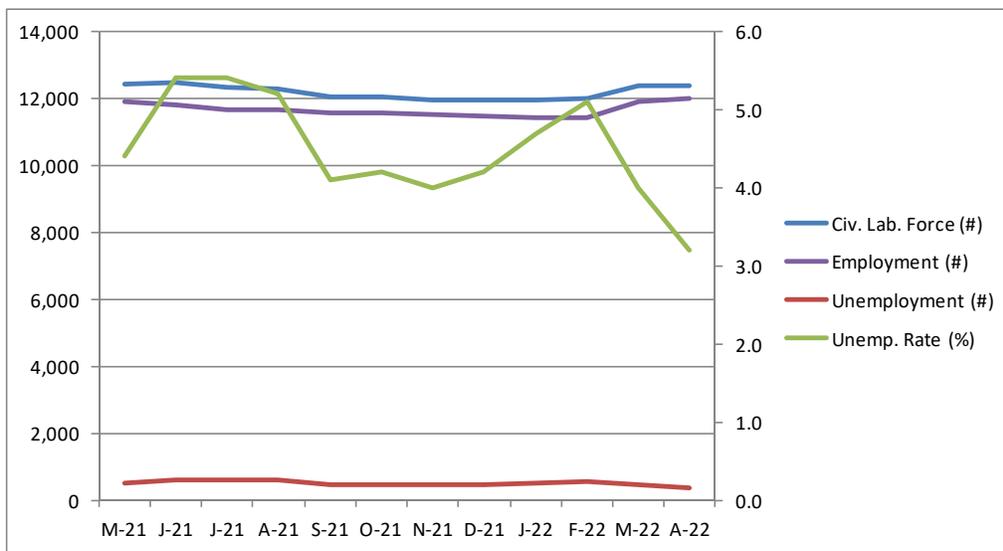
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county 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 22—Employment Trends

Year	Civilian Labor Force	Unemployment	Rate (%)	Employment	Employment Change		Annual Change	
					Number	Pct.	Number	Pct.
2000	12,964	676	5.5	12,288	—	—	—	—
2019	12,371	453	3.8	11,918	-370	-3.0%	-19	-0.2%
2020	12,388	767	6.6	11,621	-297	-2.5%	-297	-2.5%
2021	12,274	573	4.9	11,701	80	0.7%	80	0.7%
M-21	12,451	525	4.4	11,926	225	1.9%		
J-21	12,469	639	5.4	11,830	-96	-0.8%		
J-21	12,318	631	5.4	11,687	-143	-1.2%		
A-21	12,275	607	5.2	11,668	-19	-0.2%		
S-21	12,045	474	4.1	11,571	-97	-0.8%		
O-21	12,051	486	4.2	11,565	-6	-0.1%		
N-21	11,964	460	4.0	11,504	-61	-0.5%		
D-21	11,972	483	4.2	11,489	-15	-0.1%		
J-22	11,976	538	4.7	11,438	-51	-0.4%		
F-22	11,994	582	5.1	11,412	-26	-0.2%		
M-22	12,381	476	4.0	11,905	493	4.3%		
A-22	12,378	384	3.2	11,994	89	0.7%		

Source: State Employment Security Commission

County Employment Trends



Source: State Employment Security Commission

10.5 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.

10.6 Economic Summary

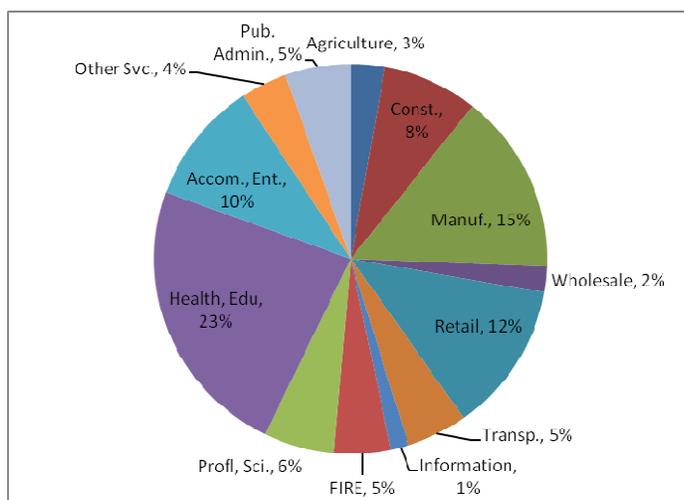
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

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 increasing over the past several years.

Employment has been stable over the past several years. For the past 12 months, the unemployment rate has varied from 3.2% to 5.4%; in the last month reported it was 3.2%.

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: 2019-5yr 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 Receiving HUD Rental Assistance

The lower limit of the acceptable income range for units with rental assistance is zero income. The upper limit of the acceptable income range for units with HUD rental assistance is established by the HUD guidelines. HUD allows very low income households (50% AMI or less) to receive rental assistance in the general case, and low income households (80% AMI or less) in some cases. HUD also requires that 75% of rental assistance to go to households at or below the 30% AMI level. For the purpose of this study, the tax credit set aside will be used to compute the income limits.

11.2 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:

$$\text{gross rent} \div X\% \times 12 \text{ months} = \text{annual income}$$

X% in the formula will vary, depending on the circumstance, as outlined in the next two sections.

11.3 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.

11.4 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 23—Maximum Income Limit (HUD FY 2021)

Pers.	VLIL	60%
1	22,200	26,640
2	25,350	30,420
3	28,550	34,260
4	31,700	38,040
5	34,250	41,100
6	36,750	44,100
7	39,300	47,160
8	41,850	50,220

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). Because the county is below the national non-metro, and because the site is not an ineligible area as determined by RD and because the subject is not using bond funds, the national non-metro figures have been substituted for the standard income limits.

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:

$$\text{Gross rent} \div 35\% \text{ [or } 30\% \text{ or } 40\%, \text{ as described in the subsections above]} \times 12 \text{ months} = \text{annual income}$$

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 24—Minimum Incomes Required and Gross Rents

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
60%	1	16	585	703	\$0	PBRA
60%	2	24	635	778	\$0	PBRA

Source: John Wall and Associates from data provided by client

From the tables above, 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.

11.5 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 25—Qualifying Income Ranges by Bedrooms and Persons Per Household

AMI	Bedrooms	Persons	Gross Rent	Income Based Spread		
				Lower Limit	Between Limits	Upper Limit
60%	1	1	703	24,100	2,540	26,640
60%	1	2	703	24,100	6,320	30,420
60%	2	2	778	26,670	3,750	30,420
60%	2	3	778	26,670	7,590	34,260
60%	2	4	778	26,670	11,370	38,040

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

11.6 Programmatic and Pro Forma Rent Analysis

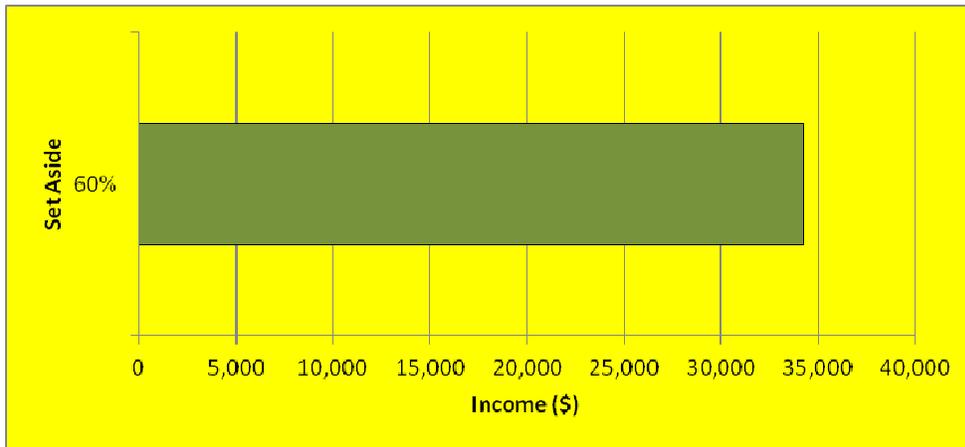
The table below shows a comparison of programmatic rent and *pro forma* rent.

Table 26—Qualifying and Proposed and Programmatic Rent Summary

	1-BR	2-BR
60% Units		
Number of Units	16	24
Max Allowable Gross Rent	\$713	\$856
Pro Forma Gross Rent	\$703	\$778
Difference (\$)	\$10	\$78
Difference (%)	1.4%	9.1%

Note: Rental assistance does not count toward the maximum allowable rent; only the portion of the rent that the tenant pays.

Targeted Income Ranges



An income range of \$0 to \$34,260 is reasonable for the 60% AMI PBRA 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 27—Number of Specified Households in Various Income Ranges by Tenure

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,333,839		10,133		8,565		190	
Less than \$5,000	33,772	2.5%	405	4.0%	397	4.6%	7	3.7%
\$5,000 to \$9,999	26,502	2.0%	394	3.9%	368	4.3%	19	10.0%
\$10,000 to \$14,999	49,034	3.7%	717	7.1%	567	6.6%	12	6.3%
\$15,000 to \$19,999	52,455	3.9%	579	5.7%	490	5.7%	10	5.3%
\$20,000 to \$24,999	56,975	4.3%	603	6.0%	538	6.3%	19	10.0%
\$25,000 to \$34,999	119,989	9.0%	884	8.7%	724	8.5%	11	5.8%
\$35,000 to \$49,999	171,461	12.9%	1,650	16.3%	1,422	16.6%	24	12.6%
\$50,000 to \$74,999	252,613	18.9%	1,902	18.8%	1,600	18.7%	35	18.4%
\$75,000 to \$99,999	192,821	14.5%	1,318	13.0%	1,094	12.8%	6	3.2%
\$100,000 to \$149,999	212,784	16.0%	1,110	11.0%	933	10.9%	30	15.8%
\$150,000 or more	165,433	12.4%	571	5.6%	432	5.0%	17	8.9%
Renter occupied:	588,023		3,028		2,588		254	
Less than \$5,000	42,547	7.2%	310	10.2%	271	10.5%	34	13.4%
\$5,000 to \$9,999	40,262	6.8%	423	14.0%	372	14.4%	47	18.5%
\$10,000 to \$14,999	48,354	8.2%	416	13.7%	345	13.3%	61	24.0%
\$15,000 to \$19,999	45,765	7.8%	243	8.0%	182	7.0%	24	9.4%
\$20,000 to \$24,999	44,855	7.6%	487	16.1%	476	18.4%	5	2.0%
\$25,000 to \$34,999	81,797	13.9%	337	11.1%	289	11.2%	33	13.0%
\$35,000 to \$49,999	92,995	15.8%	274	9.0%	215	8.3%	29	11.4%
\$50,000 to \$74,999	97,202	16.5%	295	9.7%	221	8.5%	3	1.2%
\$75,000 to \$99,999	47,165	8.0%	132	4.4%	126	4.9%	14	5.5%
\$100,000 to \$149,999	31,832	5.4%	77	2.5%	62	2.4%	4	1.6%
\$150,000 or more	15,249	2.6%	34	1.1%	29	1.1%	0	0.0%

Source: 2019 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.

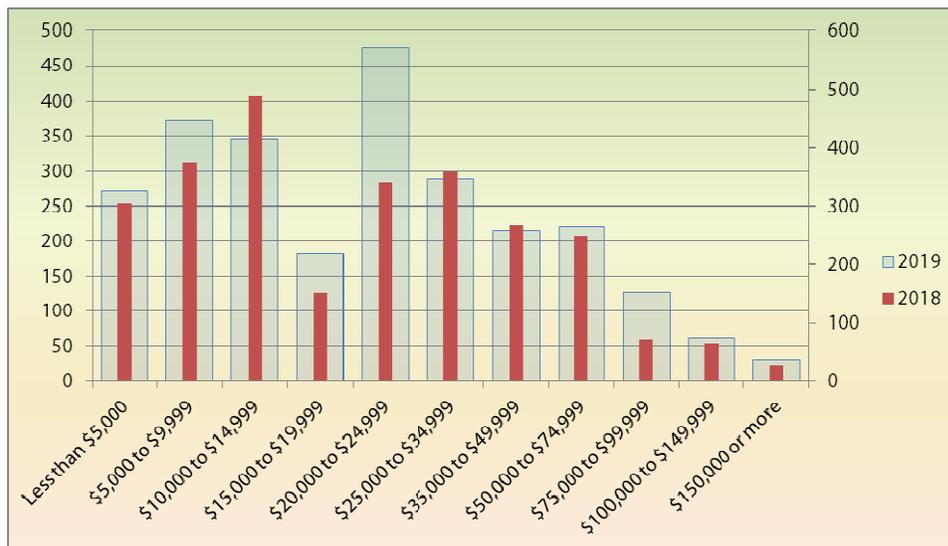
Table 28—Percent of Renter Households in Appropriate Income Ranges for the Market Area

AMI		PBRA		Tx. Cr.		Overall	
Lower Limit		0		0		0	
Upper Limit		34,260		0		34,260	
	Mkt. Area Households	%	#	%	#	%	#
Renter occupied:							
Less than \$5,000	271	1.00	271	1.00	271	1.00	271
\$5,000 to \$9,999	372	1.00	372	—	0	1.00	372
\$10,000 to \$14,999	345	1.00	345	—	0	1.00	345
\$15,000 to \$19,999	182	1.00	182	—	0	1.00	182
\$20,000 to \$24,999	476	1.00	476	—	0	1.00	476
\$25,000 to \$34,999	289	0.93	268	—	0	0.93	268
\$35,000 to \$49,999	215	—	0	—	0	—	0
\$50,000 to \$74,999	221	—	0	—	0	—	0
\$75,000 to \$99,999	126	—	0	—	0	—	0
\$100,000 to \$149,999	62	—	0	—	0	—	0
\$150,000 or more	29	—	0	—	0	—	0
Total	2,588		1,914		271		1,914
Percent in Range			73.9%		10.5%		73.9%

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., 1,914, or 73.9% of the renter households in the market area are in the PBRA range.)

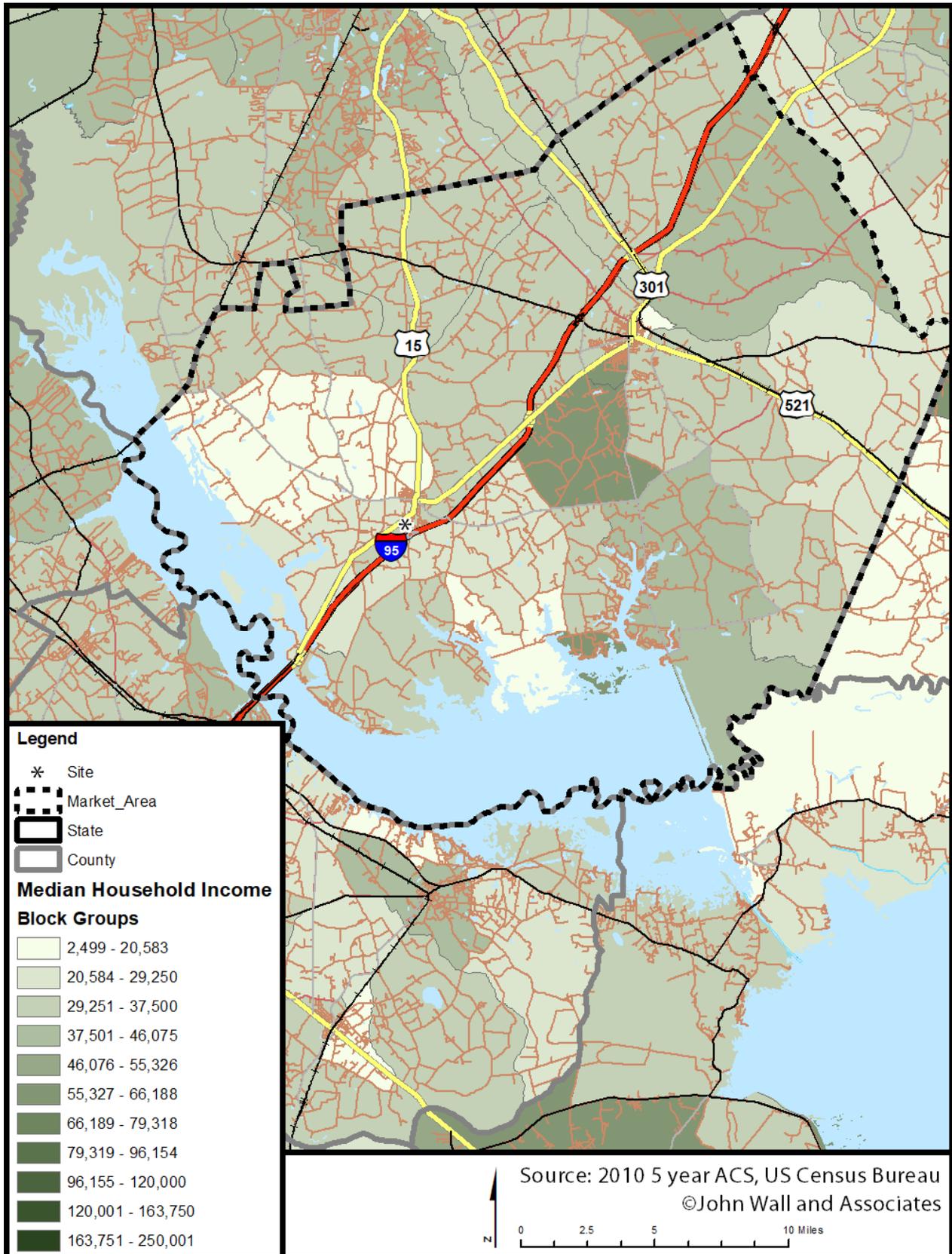
Change in Renter Household Income



Sources: 2018 and 2019-5yr 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 184 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 25.7%. Therefore, 47 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 29—New Renter Households in Each Income Range for the Market Area

	New Renter Households	Percent Income Qualified	Demand due to new Households
60% AMI: \$0 to \$34,260	47	73.9%	35

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

	State		County		Market Area		City	
Less than \$10,000:	82,809		733		643		81	
30.0% to 34.9%	1,612	1.9%	20	2.7%	13	2.0%	13	16.0%
35.0% or more	50,209	60.6%	229	31.2%	187	29.1%	19	23.5%
\$10,000 to \$19,999:	94,119		659		527		85	
30.0% to 34.9%	4,864	5.2%	27	4.1%	19	3.6%	0	0.0%
35.0% or more	67,955	72.2%	372	56.4%	311	59.0%	48	56.5%
\$20,000 to \$34,999:	126,652		824		765		38	
30.0% to 34.9%	19,159	15.1%	186	22.6%	157	20.5%	6	15.8%
35.0% or more	65,332	51.6%	250	30.3%	247	32.3%	5	13.2%
\$35,000 to \$49,999:	92,995		274		215		29	
30.0% to 34.9%	14,225	15.3%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	17,563	18.9%	0	0.0%	0	0.0%	0	0.0%
\$50,000 to \$74,999:	97,202		295		221		3	
30.0% to 34.9%	6,110	6.3%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	5,939	6.1%	3	1.0%	0	0.0%	0	0.0%
\$75,000 to \$99,999:	47,165		132		126		14	
30.0% to 34.9%	867	1.8%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	1,029	2.2%	0	0.0%	0	0.0%	0	0.0%
\$100,000 or more:	47,081		111		91		4	
30.0% to 34.9%	342	0.7%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	269	0.6%	0	0.0%	0	0.0%	0	0.0%

Source: 2019-5yr ACS (Census)

From the previous table, the number of rent overburdened households in each appropriate income range can be estimated in the table below. Note that the 30-35% table is only used for PBRA demand.

Table 31—Rent Overburdened Households in Each Income Range for the Market Area

30% to 35% Overburden		PBRA		Tx. Cr.		Overall	
AMI							
Lower Limit		0		0		0	
Upper Limit	Mkt. Area	34,260		0		34,260	
	<u>Households</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>
Less than \$10,000:	13	1.00	13	1.00	13	1.00	13
\$10,000 to \$19,999:	19	1.00	19	—	0	1.00	19
\$20,000 to \$34,999:	157	0.95	149	—	0	0.95	149
\$35,000 to \$49,999:	0	—	0	—	0	—	0
\$50,000 to \$74,999:	0	—	0	—	0	—	0
\$75,000 to \$99,999:	0	—	0	—	0	—	0
\$100,000 or more:	0	—	0	—	0	—	0
Column Total	189	181		13		181	

35%+ Overburden		PBRA		Tx. Cr.		Overall	
AMI							
Lower Limit		0		0		0	
Upper Limit	Mkt. Area	34,260		0		34,260	
	<u>Households</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>
Less than \$10,000:	187	1.00	187	1.00	187	1.00	187
\$10,000 to \$19,999:	311	1.00	311	—	0	1.00	311
\$20,000 to \$34,999:	247	0.95	235	—	0	0.95	235
\$35,000 to \$49,999:	0	—	0	—	0	—	0
\$50,000 to \$74,999:	0	—	0	—	0	—	0
\$75,000 to \$99,999:	0	—	0	—	0	—	0
\$100,000 or more:	0	—	0	—	0	—	0
Column Total	745	733		187		733	

Source: John Wall and Associates from figures above

12.2.2 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 32—Substandard Occupied Units

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,333,839		10,133		8,565		190	
Complete plumbing:	1,330,584	100%	10,109	100%	8,546	100%	190	100%
1.00 or less	1,316,857	99%	9,848	97%	8,333	97%	190	100%
1.01 to 1.50	10,754	1%	225	2%	181	2%	0	0%
1.51 or more	2,973	0%	36	0%	32	0%	0	0%
Lacking plumbing:	3,255	0%	24	0%	19	0%	0	0%
1.00 or less	3,125	0%	24	0%	19	0%	0	0%
1.01 to 1.50	50	0%	0	0%	0	0%	0	0%
1.51 or more	80	0%	0	0%	0	0%	0	0%
Renter occupied:	588,023		3,028		2,588		254	
Complete plumbing:	584,776	99%	3,007	99%	2,576	100%	254	100%
1.00 or less	562,038	96%	2,863	95%	2,472	96%	254	100%
1.01 to 1.50	15,368	3%	132	4%	92	4%	0	0%
1.51 or more	7,370	1%	12	0%	12	0%	0	0%
Lacking plumbing:	3,247	1%	21	1%	12	0%	0	0%
1.00 or less	2,903	0%	21	1%	12	0%	0	0%
1.01 to 1.50	51	0%	0	0%	0	0%	0	0%
1.51 or more	293	0%	0	0%	0	0%	0	0%
Total Renter Substandard					116			

Source: 2019-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 116 substandard rental units in the market area.

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

Table 33—Substandard Conditions in Each Income Range for the Market Area

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
60% AMI: \$0 to \$34,260	116	73.9%	86

Source: John Wall and Associates from figures above

13 Demand for New Units

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

Table 34—Demand Components

	60% AMI: \$0 to \$34,260
New Housing Units Required	35
Rent Overburden Households	914
Substandard Units	86
Demand	1,035
Less New Supply	0
Net Demand	1,035

* 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.

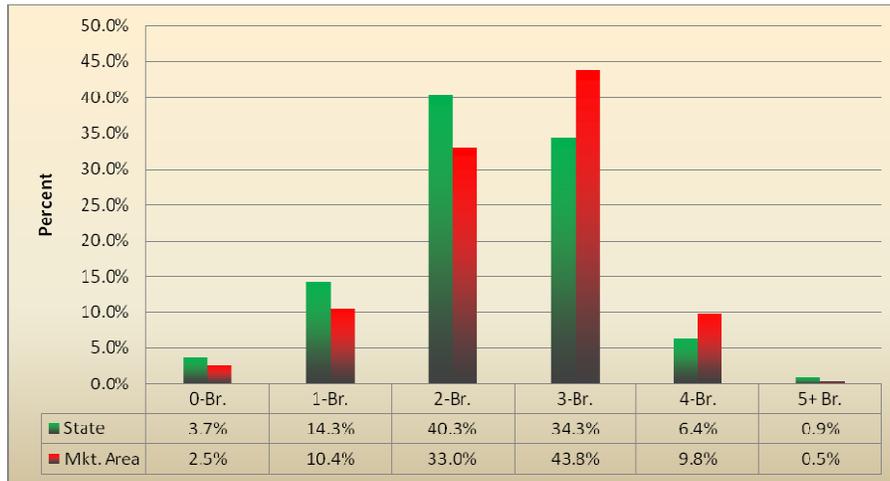
14.1 Tenure

Table 35—Tenure by Bedrooms

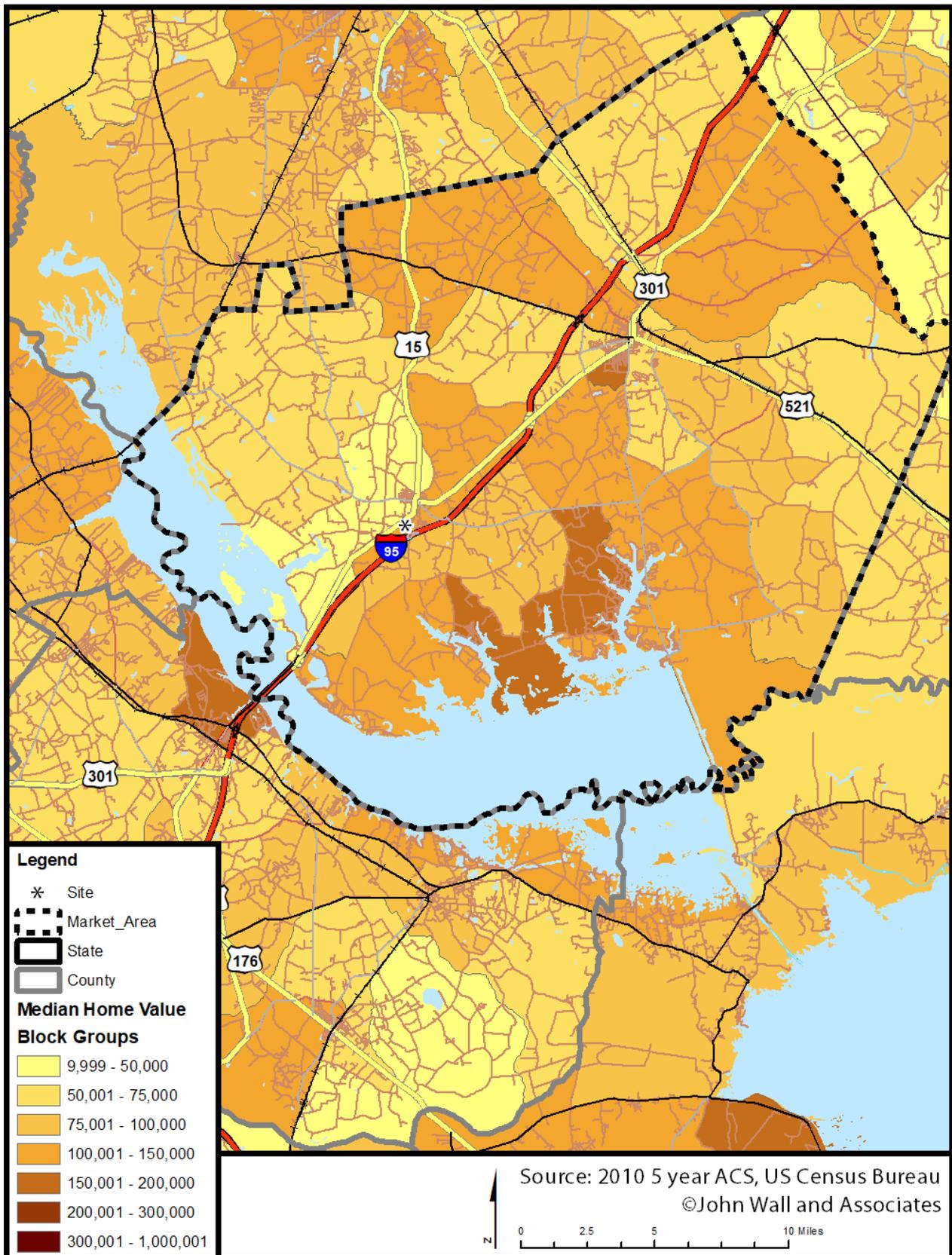
	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,333,839		10,133		8,565		190	
No bedroom	3,881	0.3%	22	0.2%	22	0.3%	2	1.1%
1 bedroom	13,555	1.0%	51	0.5%	38	0.4%	0	0.0%
2 bedrooms	188,127	14.1%	1,367	13.5%	1,107	12.9%	55	28.9%
3 bedrooms	761,155	57.1%	5,979	59.0%	5,032	58.8%	89	46.8%
4 bedrooms	292,473	21.9%	2,365	23.3%	2,083	24.3%	28	14.7%
5 or more bedrooms	74,648	5.6%	349	3.4%	283	3.3%	16	8.4%
Renter occupied:	588,023		3,028		2,588		254	
No bedroom	21,594	3.7%	64	2.1%	64	2.5%	0	0.0%
1 bedroom	84,225	14.3%	388	12.8%	270	10.4%	102	40.2%
2 bedrooms	236,920	40.3%	969	32.0%	853	33.0%	83	32.7%
3 bedrooms	201,898	34.3%	1,335	44.1%	1,134	43.8%	50	19.7%
4 bedrooms	37,800	6.4%	259	8.6%	254	9.8%	19	7.5%
5 or more bedrooms	5,586	0.9%	13	0.4%	13	0.5%	0	0.0%

Source: 2019-5yr ACS (Census)

Tenure by Bedrooms for the State and Market Area



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 36—Building Permits Issued

Year	County			City		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	109	109	0	2	2	0
2001	114	114	0	0	0	0
2002	117	117	0	0	0	0
2003	103	103	0	0	0	0
2004	126	122	4	0	0	0
2005	228	228	0	0	0	0
2006	167	167	0	0	0	0
2007	240	156	84	0	0	0
2008	111	105	6	0	0	0
2009	79	77	2	0	0	0
2010	70	68	2	0	0	0
2011	44	44	0	0	0	0
2012	51	49	2	0	0	0
2013	54	54	0	0	0	0
2014	97	41	56	0	0	0
2015	37	37	0	1	1	0
2016	44	32	12	1	1	0
2017	47	34	13	0	0	0
2018	46	46	0	0	0	0
2019	74	60	14	0	0	0
2020	75	73	2	0	0	0

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.

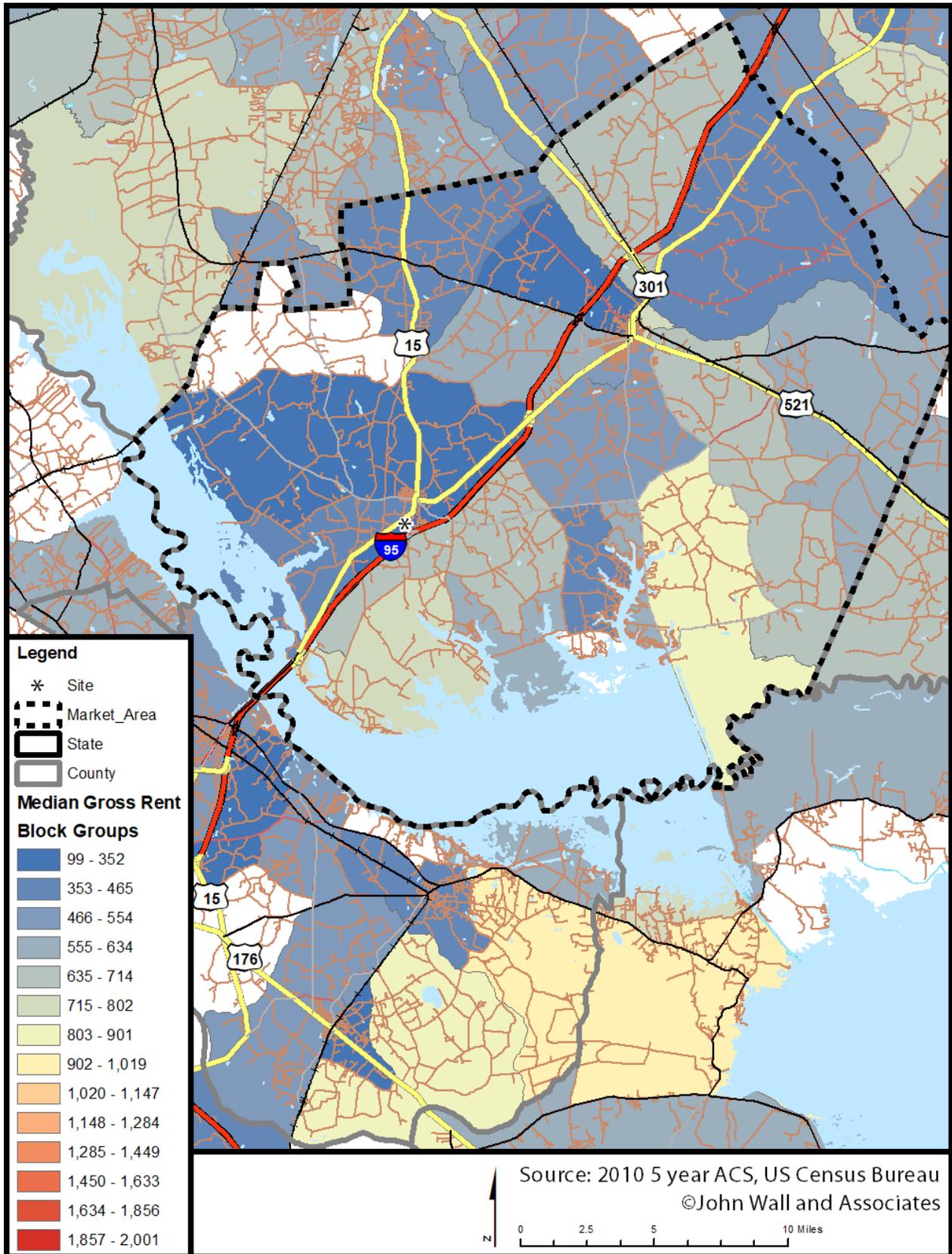
Table 37—List of Apartments Surveyed

Name	Vacancy			Comments
	Units	Rate	Type	
Ashton Mill	276	N/A	Conventional	Management company will not release vacancy information
Cambridge Court	60	0.0%	Conventional	Former LIHTC property
Clarendon Court	41	0.0%	LIHTC/Sec 515	Subject, comparable
Forest Villa	48	2.1%	Sec 8	
Huntington Place	200	N/A	Conventional	Market rent comparable outside PMA; management company will not release vacancy information
Kensington Pointe	48	0.0%	LIHTC/HOME (50% & 60%)	
Lakebrook	40	N/A	LIHTC (50% & 60%)	Unable to update information
Lakewood	176	0.0%	Conventional	Market rent comparable located outside PMA
Manning Gardens	50	0.0%	LIHTC/Sec 8	
Manning Lane	42	0.0%	LIHTC/Bond/Sec 515	
Meadowfield	48	4.2%	Sec 515/Sec 8	Comparable
Village St. Claire	48	0.0%	Sec 515	
Westwood	48	UR	LIHTC (30%, 50% & 60%)/Sec 8	Rehab is scheduled to begin soon, but the property is currently still only a Section 8 property

14.4 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



14.5 Comparables

The apartments in the market most comparable to the subject are listed below:

Table 38—Comparison of Comparables to Subject

Project Name	Approximate		Reason for Comparability	Degree of Comparability
	Distance			
Clarendon Court	n/a		Existing subject	Very high
Meadowfield	2 miles	RD property w/full PBRA and recently rehabilitated		High

The subject will be newly rehabilitated, has a good site location and will continue to have full PBRA. Overall, the subject is well positioned in the market.

14.6 Public Housing and Vouchers

All the units at the subject have project-based rental assistance.

14.7 Long Term Impact

The proposed project will not adversely impact any existing LIHTC projects or comparable housing or create excessive concentration of multifamily units.

14.8 New “Supply”

SCSHFDA requires comparable units built since 2021 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 39—Apartment Units Built or Proposed Since the Base Year

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

There are no units to deduct as new supply. Westwood is a 2020 LIHTC allocation, but it will not add any new units to the supply since it is a rehabilitation project. Additionally, the Town of Summerton reported no recent multifamily development and nothing in the pipeline.

14.9 Market Advantage

Table 40—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
60%	1	16	585	617	5.2%
60%	2	24	635	757	16.1%

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.

Table 41—Unrestricted Market Rent Determination

Project Name	Year Built	Number Of Units	Vacancy Rate	FACTOR:							Total Points 1BR	Total Points 2BR	Total Points 3BR	1BR	Rent		Comparability Factor	
				2	2	2	2	2	2	2					1	2 BR		3 BR
Cambridge Court	1974	60	0.0	7	7	7	6	6.7	6.6	6.6	7	74.4	74.2	74.2	575	665	765	1.0
Huntington Place	1989	200	N/A	8	7	7	7		8.0	9.0	7		81.0	83.0		803	1003	1.0
Lakewood	2002	176	0.0	8	7	8	9		7.8		7		86.6			801		1.0
																		1.0
																		1.0
																		1.0
																		1.0
SUBJECT	Proposed		N/A	6	8	8	8	5.9	6.4		8	79.8	80.7					N/A
Weighted average market rents for subject													617	757				
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 ©2009 John Wall and Associates																		

14.10 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 INVENTORY

Summerton, South Carolina (PCN: 22-021)

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

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	
	22-021 SUBJECT Clarendon Court 12 Annie Tindal Rd. Summerton	Proposed Rehab	16	P	PBRA	24 1	P P	PBRA **NRU							LIHTC (60%)/Sec 515; PBRA=40 *Gazebo and leasing office; **This is a staff unit
	Ashton Mill 595 Ashton Mill Dr. Sumter Tracy - mgt. co. (4-4-22) 803-773-3600 - mgt. co.	2014				220	N/A	950-1025	56	N/A	1125-1200				WL=few Conventional; HCV=not accepted 276 total units - bedroom mix approximated by management; Market rent comparable located outside PMA; Managed by Powers Properties; **Patio/balcony; Office hours: M-F 9-5; Management company will not release vacancy information
	Cambridge Court 211 Dickson St. Manning Elaine (4-8-22) 803-435-8786	1974 2000 Rehab 0%	8	0	575	40	0	665	8	0	765	4	0	815	Conventional; HCV=14 Formerly called Holly Court; Former LIHTC property - 1998 LIHTC allocation (Elaine said the property was only in the program for a few years and has been out for over 15 years or more)
	Clarendon Court SUBJECT - Present 12 Annie Tindal Rd. Summerton Felicia (4-13-22) 803-485-2318	1995 0%	16	0	PBRA	24 1	0 C	PBRA **NRU							WL=9 LIHTC/Sec 515; PBRA=40 1994 LIHTC allocation; Office hours: TuTh 9-5; **This is a staff unit
	Forest Villa 1423 Fleming Cir. Manning Renee (4-14-22) 803-435-4633	1981 2.1%				24	0	PBRA	24	1	PBRA				WL=1.5 years (2BR) & 6 months (3BR) Sec 8 Office hours: TuTh 8:30-5:30; *Community room; This property is not on HUD's property map
	Huntington Place 395 Coachman Dr. Sumter Tracy - mgt. co. (4-4-22) 803-773-3600 - mgt. co.	1989				160	N/A	790-815	40	N/A	990-1015				Conventional; HCV=not accepted 200 total units - bedroom mix is approximated by management; Market rent comparable located outside PMA; Managed by Powers Properties; **Patio/balcony; Office hours: M-F 9-5; Management company will not release vacancy information
	Kensington Pointe 201 Kensington Cir. Manning Shelly (4-1-22) 803-696-4226	2015 0%				3 3 14	0 C C	431 540 680	2 4 18	0 C 0	479 605 770	4	0	840	WL=20-25 LIHTC/HOME (50% & 60%); PBRA=0; HCV=8 2013 LIHTC allocation; All four bedroom units are 60% AMI units; *Business center, picnic/grilling area and gazebo; Office hours: MWF 9-5; This property leased up in 5 months in 2015
	Lakebrook 860 Raccoon Rd. Manning (4-22-22) 803-473-9355	1999				24	N/A	N/A	16	N/A	N/A				LIHTC (50% & 60%); PBRA=0; Sec 8=some 1997 LIHTC allocation; Managed by United Management Services; Office hours: TuTh 8-5; Unable to update information after numerous attempts with the property and management company - from 2021 JWA survey, 2BR rents were \$460 and \$510 and 3BR rents were \$578 and \$653, there were two vacancies and two on the waiting list
	Lakewood 10 Putter Dr. Sumter Ricardo (3-31-22) 803-506-4060	2002 0%				140 36	0 C	776 826							Conventional; HCV=0 Market rent comparable located outside PMA; *Movie room, fishing pond, nature trail and picnic area; **Patio/balcony
	Manning Gardens 214 Alfred Henry Dr. Manning Tammy (4-1-22) 803-435-2717	1970s 2006 Rehab 0%	16	0	PBRA	20	0	PBRA	8	0	PBRA	6	0	PBRA	WL=several LIHTC/Sec 8; PBRA=50 2004 LIHTC allocation

APARTMENT INVENTORY

Summerton, South Carolina (PCN: 22-021)

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

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	
	Manning Lane 300 E. South St. Manning Tudi (3-31-22) 803-435-4492	1992 2016 Rehab 0%	8	0	464h 524n	30	0	565b 727n	4	0	649b 974n				WL=6 LIHTC/Bond/Sec 515; PBRA=34; Sec 8=6 1992 LIHTC & 2014 LIHTC/Bond allocations
	Meadowfield 1015 Meadowfield Dr. Summerton Jan (4-1-22) 803-485-8259	1982 2015 Rehab 4.2%	4	1	PBRA	28	0	PBRA	16	1	PBRA				WL=2 (2BR) Sec 515/Sec 8; PBRA=48 Managed by CAHEC; Jan said the three bedroom will be filled as soon as the unit is ready
	Village St. Claire 201 E. Hospital St. Manning (4-22-22) 803-435-4081 - property 336-760-8100 - mgt. co.	1984 0%	16	0	PBRA	24	0	PBRA	8	0	PBRA				WL=yes Sec 515; PBRA=48 Managed by Landura; Unable to update information after numerous attempts with the property and management company - it is assumed there are still no vacancies and a waiting list
	Westwood 1028 Westwood Dr. Manning Anne (4-12-22) 803-435-8592	1974 2022 Rehab	3	UR	PBR A PBRA	8	UR	PBRA	4	UR	PBRA				WL=few LIHTC (30%, 50% & 60%)/Sec 8; PBRA=48 2020 LIHTC allocation; *Computer center and community room; The rehabilitation is scheduled to begin soon, but the property is currently still only a Section 8 property

Map Number	Complex:	Year Built:	Amenities								Appliances						Unit Features						Two-Bedroom							
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)
	22-021 SUBJECT	Proposed	x			x					*	x	x	x	x	x	x	x				x	x	t				737	PBRA	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																						737	**NRU	
	Ashton Mill	2014					x				x	x	x		x	x						x	x	x	ws	**	1095	950-1025		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
	Cambridge Court	1974					x				x	x											x	x	x	ws		858	665	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
		0.0%	0.0%	0.0%	0.0%	0.0%																								
	Clarendon Court	1995					x				x	x											x	x	x			737	PBRA	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																							785	**NRU
		0.0%	0.0%			0.0%																								
	Forest Villa	1981					x				x	x		x									x	x	x			N/A	PBRA	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
			0.0%	4.2%		2.1%																								
	Huntington Place	1989						x						x	x		x						x	x	x	ws	**	1000	790-815	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
	Kensington Pointe	2015					x				x	x	x		x	x							x	x	x			1100	431	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								
			0.0%	0.0%	0.0%	0.0%																								
	Lakebrook	1999					x				x	x	x	x									x	x	x	ws		N/A	N/A	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																								

Map Number	Complex:	Year Built:	Amenities								Appliances								Unit Features								Two-Bedroom		
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other
	Lakewood	2002			x	x	x					x	x	x	x	x	x	x					x	x	x		**	980	776
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall 0.0%	Conventional; HCV=0																1100	826					
	Manning Gardens	1970s				x		x				x	x	x	x	x	x					x	x	x	ws	N/A	PBRA		
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall 0.0%	LIHTC/Sec 8; PBRA=50																						
	Manning Lane	1992			x			x				x	x		x							x	x	x	750	565b 727n			
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall 0.0%	LIHTC/Bond/Sec 515; PBRA=34; Sec 8=6																						
	Meadowfield	1982			x			x				x	x		s							x	x	x	ws	770	PBRA		
	Vacancy Rates:	1 BR 25.0%	2 BR 0.0%	3 BR 6.3%	4 BR 0.0%	overall 4.2%	Sec 515/Sec 8; PBRA=48																						
	Village St. Claire	1984			x							x	x									x	x	x	791	PBRA			
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall 0.0%	Sec 515; PBRA=48																						
	Westwood	1974			x			x			x	*	x	x	x	x	x	x	x				x	x	x	ws	1036	PBRA	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	LIHTC (30%, 50% & 60%)/Sec 8; PBRA=48																1036	PBRA					
																							1036	PBRA					

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	16	1	P	591	PBRA
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	24	2	P	737	PBRA
	1	2	P	737	**NRU
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	41	0			

Complex:
 22-021 SUBJECT
 Clarendon Court
 12 Annie Tindal Rd.
 Summerton

Map Number:

Year Built:
 Proposed
 Rehab

Last Rent Increase

Specials

Waiting List

Subsidies
 LIHTC (60%)/Sec 515;
 PBRA=40

Amenities

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

Appliances

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

Unit Features

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

Comments: *Gazebo and leasing office; **This is a staff unit



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	220	2	N/A	1095	950-1025
Three-Bedroom					
3 BR vacancy rate	56	2	N/A	1325	1125-1200
Four-Bedroom					
4 BR vacancy rate					
TOTALS	276		0		

Complex:

Ashton Mill
 595 Ashton Mill Dr.
 Sumter
 Tracy - mgt. co. (4-4-22)
 803-773-3600 - mgt. co.

Map Number:

Year Built:

2014

Last Rent Increase

Specials

Waiting List

WL=few

Subsidies

Conventional; HCV=not accepted

Amenities

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

Appliances

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

Unit Features

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

Comments: 276 total units - bedroom mix approximated by management; Market rent comparable located outside PMA; Managed by Powers Properties; **Patio/balcony; Office hours: M-F 9-5; Management company will not release vacancy information



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	8	1	0	672	575
1 BR vacancy rate	0.0%				
Two-Bedroom					
Two-Bedroom	40	1	0	858	665
2 BR vacancy rate	0.0%				
Three-Bedroom					
Three-Bedroom	8	1	0	962	765
3 BR vacancy rate	0.0%				
Four-Bedroom					
Four-Bedroom	4	1.5	0	1120	815
4 BR vacancy rate	0.0%				
TOTALS	0.0%	60	0		

Complex:
 Cambridge Court
 211 Dickson St.
 Manning
 Elaine (4-8-22)
 803-435-8786

Map Number:

Year Built:
 1974
 2000 Rehab

Last Rent Increase

Specials

Waiting List

Subsidies
 Conventional; HCV=14

Amenities

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

Appliances

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

Unit Features

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

Comments: Formerly called Holly Court; Former LIHTC property - 1998 LIHTC allocation (Elaine said the property was only in the program for a few years and has been out for over 15 years or more)



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	16	1	0	591	PBRA
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	0.0%	1	2	785	**NRU
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	41	0		

Complex:

Clarendon Court
 SUBJECT - Present
 12 Annie Tindal Rd.
 Summerton
 Felicia (4-13-22)
 803-485-2318

Map Number:

Year Built:
 1995

Last Rent Increase

Specials

Waiting List
 WL=9

Subsidies
 LIHTC/Sec 515; PBRA=40

Amenities

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

Appliances

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

Unit Features

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

Comments: 1994 LIHTC allocation; Office hours: TuTh 9-5; **This is a staff unit



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	24	1	0	N/A	PBRA
0.0%					
Three-Bedroom					
3 BR vacancy rate	24	1.5	1	N/A	PBRA
4.2%					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	2.1%	48	1		

Complex:

Forest Villa
 1423 Fleming Cir.
 Manning
 Renee (4-14-22)
 803-435-4633

Map Number:

Year Built:

1981

Last Rent Increase

Specials

Waiting List

WL=1.5 years (2BR) & 6 months

Subsidies

Sec 8

Amenities

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

Appliances

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

Unit Features

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

Comments: Office hours: TuTh 8:30-5:30; *Community room; This property is not on HUD's property map



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	160	2	N/A	1000	790-815
Three-Bedroom					
3 BR vacancy rate	40	2	N/A	1200	990-1015
Four-Bedroom					
4 BR vacancy rate					
TOTALS	200		0		

Complex:

Huntington Place
 395 Coachman Dr.
 Sumter
 Tracy - mgt. co. (4-4-22)
 803-773-3600 - mgt. co.

Map Number:

Year Built:

1989

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; HCV=not accepted

Amenities

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

Appliances

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

Unit Features

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

Comments: 200 total units - bedroom mix is approximated by management; Market rent comparable located outside PMA; Managed by Powers Properties; **Patio/balcony; Office hours: M-F 9-5; Management company will not release vacancy information



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%				
		3	2	0	1100
		3	2	0	1100
		14	2	0	1100
Three-Bedroom					
3 BR vacancy rate	0.0%				
		2	2	0	1250
		4	2	0	1250
		18	2	0	1250
Four-Bedroom					
4 BR vacancy rate	0.0%				
		4	2.5	0	1400
TOTALS	0.0%	48	0		

Complex:

Kensington Pointe
 201 Kensington Cir.
 Manning
 Shelly (4-1-22)
 803-696-4226

Map Number:

Year Built:

2015

Last Rent Increase

Specials

Waiting List

WL=20-25

Subsidies

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

Amenities

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

Appliances

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

Unit Features

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

Comments: 2013 LIHTC allocation; All four bedroom units are 60% AMI units; *Business center, picnic/grilling area and gazebo;
 Office hours: MWF 9-5; This property leased up in 5 months in 2015



No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio				
One-Bedroom				
1 BR vacancy rate				
Two-Bedroom				
24	1	N/A	N/A	N/A
2 BR vacancy rate				
Three-Bedroom				
16	2	N/A	N/A	N/A
3 BR vacancy rate				
Four-Bedroom				
4 BR vacancy rate				
TOTALS				
40	0			

Complex:
 Lakebrook
 860 Raccoon Rd.
 Manning
 (4-22-22)
 803-473-9355

Map Number:

Year Built:
 1999

Last Rent Increase

Specials

Waiting List

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

Amenities

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

Appliances

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

Unit Features

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

Comments: 1997 LIHTC allocation; Managed by United Management Services; Office hours: TuTh 8-5; Unable to update information after numerous attempts with the property and management company - from 2021 JWA survey, 2BR rents were \$460 and \$510 and 3BR rents were \$578 and \$653, there were two vacancies and two on the waiting list



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	0.0%	140	1	0	980
		36	2	0	1100
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	176	0		

Complex:
 Lakewood
 10 Putter Dr.
 Sumter
 Ricardo (3-31-22)
 803-506-4060

Map Number:

Year Built:
 2002

Last Rent Increase

Specials

Waiting List

Subsidies
 Conventional; HCV=0

Amenities

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

Appliances

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

Unit Features

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

Comments: Market rent comparable located outside PMA; *Movie room, fishing pond, nature trail and picnic area; **Patio/balcony



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	16	1	0	N/A	PBRA
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	0.0%				
Three-Bedroom					
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate	0.0%				
TOTALS	0.0%	50	0		

Complex:

Manning Gardens
 214 Alfred Henry Dr.
 Manning
 Tammy (4-1-22)
 803-435-2717

Map Number:

Year Built:

1970s
 2006 Rehab

Last Rent Increase

Specials

Waiting List

WL=several

Subsidies

LIHTC/Sec 8; PBRA=50

Amenities

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

Appliances

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

Unit Features

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

Comments: 2004 LIHTC allocation



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	8	1	0	600	464b 524n
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	0.0%	30	1.5	0	750 565b 727n
Three-Bedroom					
3 BR vacancy rate	0.0%	4	2	0	1000 649b 974n
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	42	0		

Complex:
 Manning Lane
 300 E. South St.
 Manning
 Tudi (3-31-22)
 803-435-4492

Map Number:

Year Built:
 1992
 2016 Rehab

Last Rent Increase

Specials

Waiting List
 WL=6

Subsidies
 LIHTC/Bond/Sec 515;
 PBRA=34; Sec 8=6

Amenities

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

Appliances

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

Unit Features

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

Comments: 1992 LIHTC & 2014 LIHTC/Bond allocations



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	4	1	1	625	PBRA
1 BR vacancy rate	25.0%				
Two-Bedroom					
Two-Bedroom	28	1.5	0	770	PBRA
2 BR vacancy rate	0.0%				
Three-Bedroom					
Three-Bedroom	16	2	1	900	PBRA
3 BR vacancy rate	6.3%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	4.2%	48	2		

Complex:
 Meadowfield
 1015 Meadowfield Dr.
 Summerton
 Jan (4-1-22)
 803-485-8259

Map Number:

Year Built:
 1982
 2015 Rehab

Amenities

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

Appliances

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

Unit Features

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

Last Rent Increase

Specials

Waiting List
 WL=2 (2BR)

Subsidies
 Sec 515/Sec 8; PBRA=48

Comments: Managed by CAHEC; Jan said the three bedroom will be filled as soon as the unit is ready



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	16	1	0	600	PBRA
1 BR vacancy rate	0.0%				
Two-Bedroom					
Two-Bedroom	24	1	0	791	PBRA
2 BR vacancy rate	0.0%				
Three-Bedroom					
Three-Bedroom	8	1	0	955	PBRA
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	48	0		

Complex:

Village St. Claire
 201 E. Hospital St.
 Manning
 (4-22-22)
 803-435-4081 - property
 336-760-8100 - mgt. co.

Map Number:

Year Built:

1984

Last Rent Increase

Specials

Waiting List

WL=yes

Subsidies

Sec 515; PBRA=48

Amenities

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

Appliances

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

Unit Features

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

Comments: Managed by Landura; Unable to update information after numerous attempts with the property and management company - it is assumed there are still no vacancies and a waiting list



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	3	1	UR	684	PBRA
1 BR vacancy rate	3	1	UR	684	PBRA
	4	1	UR	684	PBRA
Two-Bedroom					
2 BR vacancy rate	8	1	UR	1036	PBRA
	8	1	UR	1036	PBRA
	10	1	UR	1036	PBRA
Three-Bedroom					
3 BR vacancy rate	4	1.5	UR	1064	PBRA
	4	1.5	UR	1064	PBRA
	4	1.5	UR	1064	PBRA
Four-Bedroom					
4 BR vacancy rate					
TOTALS	48		0		

Complex:

Westwood
 1028 Westwood Dr.
 Manning
 Anne (4-12-22)
 803-435-8592

Map Number:

Year Built:

1974
 2022 Rehab

Last Rent Increase

Specials

Waiting List

WL=few

Subsidies

LIHTC (30%, 50% & 60%)/Sec
 8; PBRA=48

Amenities

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

Appliances

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

Unit Features

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

Comments: 2020 LIHTC allocation; *Computer center and community room; The rehabilitation is scheduled to begin soon, but the property is currently still only a Section 8 property

15 Interviews

The following interviews were conducted regarding demand for the subject.

15.1 Economic Development

According to Clarendon County Economic Development no companies have announced openings or expansions in the last year.

Since the pandemic started several new companies have opened at the Clarendon County Industrial Park, creating more than 345 jobs.

According to the 2021 and 2022 South Carolina Layoff Notification Reports, no companies in Clarendon County have announced layoffs or closures in the past year.

16 Rehab Appendix

16.1 Scope of Work

Low-Income Housing Tax Credit / Tax Exempt Bond Application

Clarendon Court

6/15/2022

Construction Cost Addendum

CBI Proposed Cost Addendum

NOTE: Line items highlighted in RED are intended to be utilized for rehabilitation developments.

Site Work	Qty	Unit Price	Total Cost	Material Information / Notes/ Comments
Clearing/Grubbing	ACRE	Per ACRE	\$ -	
Erosion Control	ACRE	Per ACRE	\$ -	
Excavate Lot To Proper Grade	1 CY	\$ 16,000.00 Per CY	\$ 16,000.00	Allowance for positive site drainage
Import/Export		Per CY	\$ -	
Water Line to Street & Tie-In		Per LF	\$ -	
Water Meters, not including tap & Impact fees		Per EA	\$ -	
Sanitary Line To Street & Tie-In		Per LF	\$ -	
Sanitary Sewer Manhole/Structure	6 EA	\$ 10,000.00 Per EA	\$ 60,000.00	Jet & Camera - Cost estimated per building
Sanitary Sewer Lift Station		Per EA	\$ -	
Storm Sewer		Per LF	\$ -	
Storm Sewer Manhole/Inlet Structure		Per EA	\$ -	
Gas Line- Complete		Per LF	\$ -	
Electric/Power Line To Unit		Per LF	\$ -	
Site Lighting-Complete- Per Light Pole		Per POLE	\$ -	
Concrete Driveway- Finished		Per SY	\$ -	
Concrete Sidewalk- Finished	2850 SY	\$ 10.75 Per SY	\$ 30,745.00	This is in SF
Concrete Curb & Gutter	280 LF	\$ 24.00 Per LF	\$ 6,720.00	At accessible ramps and parking
Parking Lot- Stone Base & Asphalt	43125 SY	\$ 2.99 Per SY	\$ 128,943.75	This is in SF of overlay and includes 4100 sf of base course rep.
Heavy Duty Paving - Stone Base & Asphalt		Per SY	\$ -	
Parking Striping & Signage	1 LS	\$ 6,500.00 Per LS	\$ 6,500.00	
Demolition of Existing Structures/Buildings		Per EA	\$ -	
Demolish/Dispose of Concrete		Per CY	\$ -	
Demolish/Dispose of Asphalt		Per CY	\$ -	
Bollards	8 EA	\$ 350.00 Per EA	\$ 2,800.00	
Remove and Replace Concrete	230 SF	\$ 25.42	\$ 5,846.60	To remove and replace concrete slabs for Accessibility Units and
Total Cost			\$ 257,555.35	
Landscaping, Hardscaping & Amenities	Qty	Unit Price	Total Cost	
Landscaping	4.19 ACRE	\$ 16,200.00 Per ACRE	\$ 67,878.00	
Irrigation	1 ACRE	\$ 57,947.00 Per ACRE	\$ 57,947.00	
Monument Sign	1 EA	\$ 3,000.00 Per EA	\$ 3,000.00	
Gazebo	1 EA	\$ 50,416.42 Per EA	\$ 50,416.42	Includes Gazebo, pavillion
Mall Center	1 EA	\$ 12,500.00 Per EA	\$ 12,500.00	
Benches	3 EA	\$ 1,000.00 Per EA	\$ 3,000.00	
Bike Racks		Per EA	\$ -	
Playground, Complete	1 EA	\$ 15,500.00 Per EA	\$ 15,500.00	
Tot Lot, Complete		Per EA	\$ -	
Dumpster Pad & Fencing- Complete	2048 EA	\$ 16.43 Per EA	\$ 33,648.64	This is SF and includes accessible dumpster pads, aprons, fen
Site Retaining Walls & Fall Protection		Per SF	\$ -	
Fencing, Temporary		Per LF	\$ -	
Fencing, Permanent		Per LF	\$ -	
Demolition of Fencing		Per LF	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Total Cost			\$ 243,890.06	
Concrete	Qty	Unit Price	Total Cost	
Concrete Footings, complete		Per CY	\$ -	
Termite Pretreatment		Per SF	\$ -	
Concrete Slab On Grade, ind. gravel & vapor barrier		Per SF	\$ -	
Concrete SOG Porches		Per CY	\$ -	
Elevated Porch concrete & waterproofing		Per SF	\$ -	
Elevated Breezeways & Landings Concrete		Per SF	\$ -	
Gypcrete Flooring		Per SF	\$ -	
Demolish/Dispose of Concrete		Per CY	\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Open Line Item For Developer's Use As Needed			\$ -	
Total Cost			\$ -	
Masonry	Qty	Unit Price	Total Cost	
Concrete Block		Per SF	\$ -	
Brick Veneer		Per SF	\$ -	
Masonry Steps		Per RISER	\$ -	
Demolition of Concrete Block		Per SF	\$ -	
Demolition of Brick		Per SF	\$ -	
Tuck Point Existing Brick	6 BLDG	\$ 720.00 Per BLDG	\$ 4,320.00	
Pressure Wash Existing Brick & Sidewalk	6 BLDG	\$ 1,350.00 Per BLDG	\$ 8,100.00	
Total Cost			\$ 12,420.00	
Metals	Qty	Unit Price	Total Cost	
Fully enclosed Stairs & Rails, nongalvanized		Per RISER	\$ -	
Exterior Stairs & rails, galvanized		Per RISER	\$ -	
Lintels, galvanized		Per LF	\$ -	
Support Column		Per EA	\$ -	
Elevator Steel, (beam, ladder, grate)		Per EA	\$ -	
Demolition of Ornamental Railings- Stairs		Per LF	\$ -	
Cane Detection, Guard Rail, Handrail, Balcony Railings	6 BLDG	\$ 6,308.33 Per BLDG	\$ 37,849.98	
Repair/Replace Stairs Pans & Tread, Install Riser Plates	6 BLDG	\$ 23,000.00 Per BLDG	\$ 138,000.00	
Total Cost			\$ 175,849.98	

Low-Income Housing Tax Credit / Tax Exempt Bond Application

Framing / Rough Carpentry	Qty	Unit Price	Total Cost
1st Floor - Joist/Truss System	SF	Per SF	\$ -
2nd Floor - Joist/Truss System	SF	Per SF	\$ -
Roof Truss System	SF	Per SF	\$ -
Deck Joists System	SF	Per SF	\$ -
3/4" Tongue & Groove Floor Sheathing	SF	Per SF	\$ -
Exterior Wall Sheathing	SF	Per SF	\$ -
Gypsum/Fire Rated Wall Sheathing	SF	Per SF	\$ -
Roof Sheathing	142.63	SF \$ 50.00	\$ 7,131.50
Stud Wall Complete	SF	Per SF	\$ -
Framing Hardware	SF	Per SF	\$ -
Framing Labor	SF	Per SF	\$ -
Demolish Roof System	SF	Per SF	\$ -
Demolish Exterior Wall	SF	Per SF	\$ -
Remove and Replace Stud Wall for Accessible Common	1	LS \$ 6,000.00	\$ 6,000.00
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ 13,131.50
Finish / Trim Carpentry	Qty	Unit Price	Total Cost
Window Casing/Trim	EA	Per EA	\$ -
Door Casing/Trim	EA	Per EA	\$ -
Base Molding/Trim	LF	Per LF	\$ -
Crown Molding/Trim	LF	Per LF	\$ -
Chair Rail/Trim	LF	Per LF	\$ -
Stair Rail/Trim	LF	Per LF	\$ -
Wood Shelving	LF	Per LF	\$ -
Interior Trim Labor	SF	Per SF	\$ -
Demolish Casing/Trim/Chair Rail/Molding	LF	Per LF	\$ -
Demolish Kitchen Cabinets	41	EA \$ 150.00	\$ 6,150.00
Baseboard, Shoe Mold Casing Units	40	EA \$ 743.75	\$ 29,750.00
Baseboard, Shoe Mold Casing Common Areas	1	EA \$ 2,250.00	\$ 2,250.00
Total Cost			\$ 38,150.00
Insulation	Qty	Unit Price	Total Cost
Walls - Batt Insulation (Specify R-Value & Inches)	SF	Per SF	\$ -
Floors - Batt Insulation (Specify R-Value & Inches)	SF	Per SF	\$ -
Attics- R-38 Blow-In Recycled Cellulose	SF	Per SF	\$ -
Attics- R-38 Blow-In	SF	Per SF	\$ -
Demolish Walls / Floor Insulation	SF	Per SF	\$ -
Demolish Attic Insulation	SF	Per SF	\$ -
Remove/Replace Blown Insulation to achieve R 38	6	BLDG \$ 4,407.54	\$ 26,445.24
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ 26,445.24
Roofing & Gutters	Qty	Unit Price	Total Cost
New Roof- Asphalt Shingles/Felt/Accessories	SQ	Per SQ.	\$ -
Metal Roofing	SQ	Per SQ.	\$ -
Gutters & Downspouts	LF	Per LF	\$ -
Tie In Roof Drains Underground	EA	Per EA	\$ -
Gutters Covers (no flat mesh)	LF	Per LF	\$ -
Remove/Dispose existing roofing & felt	SQ	Per SQ.	\$ -
Remove/Dispose Gutters/Downspouts	Per LS	Per LS	\$ -
Roof & Ridge Vent All Buildings	6	BLDG \$ 19,571.87	\$ 117,431.22
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ 117,431.22
Siding / Soffit / Fascia	Qty	Unit Price	Total Cost
House Wrap- Fully Taped	SF	Per SF	\$ -
Rubberized Flashing at Doors/Windows	EA	Per EA	\$ -
Vinyl or Cement Fiber Soffit	LF	Per LF	\$ -
Vinyl Siding	SF	Per SF	\$ -
Fiber Cement Board Siding- Plank Type	SF	Per SF	\$ -
Fiber Cement Board Siding- Shingle Type	SF	Per SF	\$ -
Fiber Cement Panels	EA	Per EA	\$ -
Porch Column Surrounds	1	EA \$ 3,500.00	\$ 3,500.00
Vinyl Railing	LF	Per LF	\$ -
Screened In Porch Trim	EA	Per EA	\$ -
Remove/Dispose Siding	SF	Per SF	\$ -
Remove/Dispose Porch Columns	EA	Per EA	\$ -
Remove and Replace House Wrap, Hardie Siding, Fascia	6	BLDG \$ 20,828.33	\$ 124,969.98
Gutters, guards, Downspouts and Splash Blocks	6	BLDG \$ 4,060.00	\$ 24,360.00
Total Cost			\$ 152,829.98
Doors & Windows	Qty	Unit Price	Total Cost
Interior Pre-Hung	EA	Per EA	\$ -
Exterior Pre-Hung, Metal Door- Standard	EA	Per EA	\$ -
ADA Exterior Pre-Hung, Metal Door- Standard	EA	Per EA	\$ -
Attic Access Door	EA	Per EA	\$ -
Patio Door	EA	Per EA	\$ -
Storm Door	EA	Per EA	\$ -
Vinyl Energy Star Window	EA	Per EA	\$ -
Demolish Interior/Exterior Door	EA	Per EA	\$ -
Remove/Replace Existing Window	80	EA \$ 575.00	\$ 46,000.00
Interior and Exterior Door Package with Hardware,Door	40	UNIT \$ 3,813.30	\$ 152,524.00
Common Area Door Package	1	LS \$ 6,005.00	\$ 6,005.00
Total Cost			\$ 204,529.00

Low-Income Housing Tax Credit / Tax Exempt Bond Application

Drywall / Acoustics/Paint	Qty	Unit Price	Total Cost		
Drywall, Taped/Finished, Ready For Prime/Paint	1	SF \$ 6,300.00	Per SF \$ 6,300.00	Drywall for Common Area Accessibility Conversion	
Drywall Repair	40	EA \$ 1,870.00	Per EA \$ 74,800.00		
Suspended/Drop Ceiling Incl. Grid- Complete		SF	Per SF \$ -		
Interior Painting Drywall Sprayed		SF	Per SF \$ -		
Interior Painting Doors		EA	Per EA \$ -		
Interior Painting Base and Window Casings		LF	Per LF \$ -		
Exterior Painting Siding		SF	Per SF \$ -		
Exterior Trim and Accessories		EA	Per EA \$ -		
Remove Drywall		SF	Per SF \$ -		
Remove Suspended/Drop Ceiling Incl. Grid- Complete		SF	Per SF \$ -		
Open Line Item For Developer's Use As Needed	6	BLDG \$ 11,891.66	\$ 71,349.96		Exterior Building Painting including siding, trim, doors Full Unit Prime and Paint including walls, trim, doors
Open Line Item For Developer's Use As Needed	41	EA \$ 1,850.00	\$ 75,850.00		
Total Cost			\$ 228,299.96		
Flooring & Tile	Qty	Unit Price	Total Cost		
Vinyl Plank Flooring		SF	Per SF \$ -		
Vinyl Sheet Flooring		SF	Per SF \$ -		
Vinyl Tile Flooring		SF	Per SF \$ -		
Carpet & Pad		SF	Per SF \$ -		
Carpet- Glue Down		SF	Per SF \$ -		
Carpet- Indoor/Outdoor		SF	Per SF \$ -		
Engineered Wood Flooring		SF	Per SF \$ -		
Prefinished Solid Wood Flooring		SF	Per SF \$ -		
Ceramic Tile Flooring		SF	Per SF \$ -		
Ceramic Wall Tile		SF	Per SF \$ -		
Demolish Carpet and Pad		SF	Per SF \$ -		
Repair/Replace Subfloor and Vinyl		SF	Per SF \$ -		
Repair/Replace Wood Flooring		SF	Per SF \$ -		
Repair/Replace Ceramic Tile		SF	Per SF \$ -		
Remove/Replace with Vinyl Plank Flooring includes Tub	40	UNIT \$ 3,698.00	Per Unit \$ 147,920.00		
Open Line Item For Developer's Use As Needed	1	LS \$ 6,900.00	Lump Sum \$ 6,900.00		
Total Cost			\$ 154,820.00		
Hardware and Accessories	Qty	Unit Price	Total Cost		
Medicine Cabinet- Basic	40	EA \$ 160.00	Per EA \$ 6,400.00		
Mirror- Plate Glass	42	EA \$ 146.43	Per EA \$ 6,150.06		
Weighted Shower Curtain		EA	Per EA \$ -		
Bath Accessory- Basic (e.g., towel ring, towel bar, etc.)	42	EA \$ 124.88	Per EA \$ 5,244.96		
Fire Extinguishers, Stove		EA	Per EA \$ -		
Fire Extinguishers, Units	42	EA \$ 50.00	Per EA \$ 2,100.00		
Fire Extinguishers, Large with Cabinets		EA	Per EA \$ -		
Door Hardware		EA	Per EA \$ -		
Wire Shelving		LF	Per LF \$ -		
Unit Signage	1	EA \$ 4,000.00	Per EA \$ 4,000.00		
Building Signage	1	EA \$ 5,755.00	Per EA \$ 5,755.00		
Remove Medicine Cabinet or Mirror		EA	Per EA \$ -		
Remove Shower Door		EA	Per EA \$ -		
Stove top fire suppression	1	LS \$ 8,890.00	Lump Sum \$ 8,890.00		
Open Line Item For Developer's Use As Needed			\$ -		
Total Cost			\$ 38,540.02		
Cabinets, Appliances & Furnishings	Qty	Unit Price	Total Cost		
Kitchen Cabinets & Plam Tops	41	EA \$ 6,580.00	Per EA \$ 269,780.00		
Bathroom Vanities & Plam Tops	41	EA \$ 1,179.59	Per EA \$ 48,363.19		
Granite Tops		EA	Per EA \$ -		
Kitchen Appliances	41	EA \$ 2,785.36	Per EA \$ 114,199.76	Appliance Packages - Range, Refridge, Micro Hood, Dishwasher	
Unit Washers & Dryers		PAIR	Per PAIR \$ -		
Blinds	80	EA \$ 150.00	Per EA \$ 12,000.00		
Remove Cabinets & Tops		EA	Per EA \$ -		
Remove Appliances		EA	Per EA \$ -		
Open Line Item For Developer's Use As Needed			\$ -		
Open Line Item For Developer's Use As Needed			\$ -		
Total Cost			\$ 444,342.95		
Elevators	Qty	Unit Price	Total Cost		
Elevator, Stretcher Ready		EA	Per EA \$ -		
ADA Platform Lift		EA	Per EA \$ -		
Stair Lift		EA	Per EA \$ -		
Open Line Item For Developer's Use As Needed			\$ -		
Open Line Item For Developer's Use As Needed			\$ -		
Total Cost			\$ -		
Plumbing	Qty	Unit Price	Total Cost		
Bathub-Standard		EA	Per EA \$ -		
Bathub & Shower Combo- Fiberglass Standard	38	EA \$ 1,909.02	Per EA \$ 72,542.76		
Shower Stall- Standard		EA	Per EA \$ -		
ADA Accessible Shower Stall/Unit	2	EA \$ 3,024.00	Per EA \$ 6,048.00		
Toilet complete	38	EA \$ 258.00	Per EA \$ 9,804.00		
ADA Accessible Toilet complete	4	EA \$ 296.00	Per EA \$ 1,184.00		
Pedestal Sink complete	4	EA \$ 215.00	Per EA \$ 860.00		
Bathroom Sink Faucet- Standard	38	EA \$ 205.00	Per EA \$ 7,790.00		
Water Heater- Electric- Complete w/ pan	40	EA \$ 945.00	Per EA \$ 37,800.00		
Water Heater- Gas- Complete w/ pan		EA	Per EA \$ -		
Rough In Plumbing Per Fixture		EA	Per EA \$ -		
Rough In Plumbing Per SF		SF	Per SF \$ -		
Remove/Dispose of Toilet/Tub/Sink, etc.		EA	Per EA \$ -		
Remove/Dispose of Water Heater, etc.		EA	Per EA \$ -		
Accessible unit and common plumbing conversion	3	EA \$ 2,938.33	Per EA \$ 8,814.99		
Kitchen Sinks, Faucets, Pipe Wrap, Common Area WH, H	1	EA \$ 17,021.00	Per EA \$ 17,021.00		
Total Cost			\$ 161,864.75		

Low-Income Housing Tax Credit / Tax Exempt Bond Application

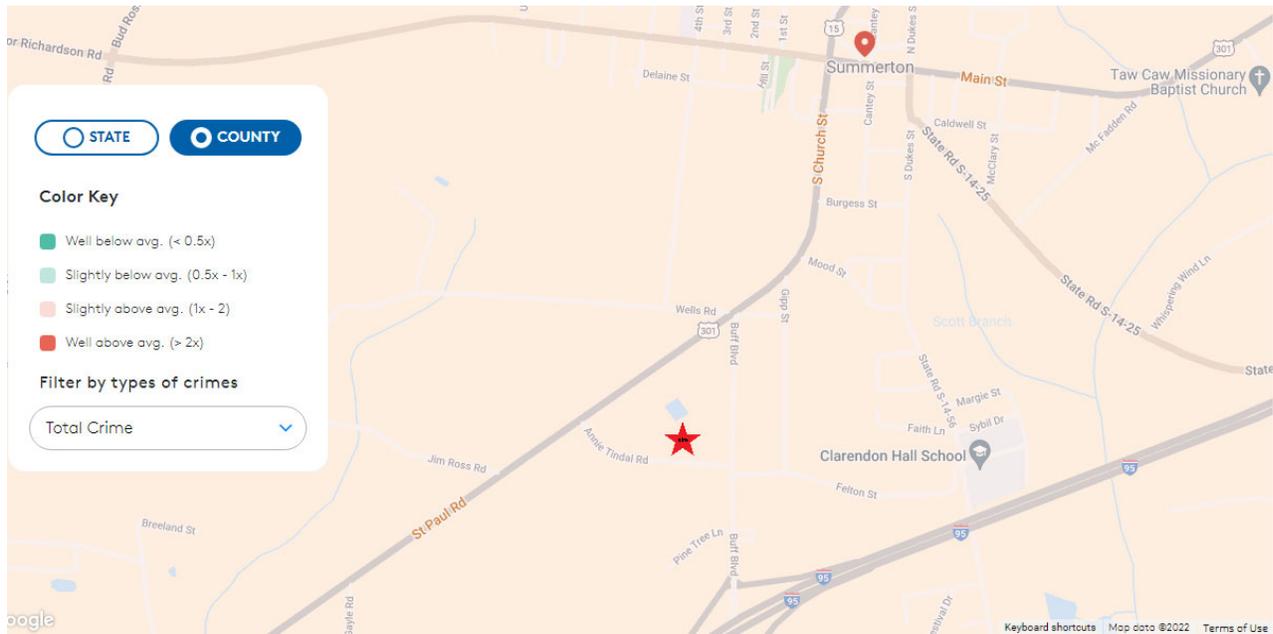
HVAC	Qty	Unit Price	Total Cost
Energy Star 15 SEER HVAC/Heat Pump- 2 Ton	EA	Per EA	\$ -
Air Handler	SF	Per SF	\$ -
Flexible Ductwork System, Registers, etc.- ENTIRE UNIT	SF	Per SF	\$ -
Programmable Thermostat	41 EA	\$ 57.00 Per EA	\$ 2,337.00
Remove/Dispose of HVAC Unit/Air Handler/Furnace, etc.	EA	Per EA	\$ -
Remove & Replace HVAC Systems Including Heat Pump	41 EA	\$ 5,235.00 Per EA	\$ 214,635.00
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ 216,972.00
Electrical / Lighting	Qty	Unit Price	Total Cost
Interior Light Fixture- Standard	41 EA	\$ 1,273.07 Per EA	\$ 52,195.87
Ceiling Fan w/ Light	EA	Per EA	\$ -
Fluorescent Light Fixture	EA	Per EA	\$ -
Exterior Light Fixture- Standard	EA	Per EA	\$ -
Exterior Spot/Flood Light- Standard	EA	Per EA	\$ -
Wire Whole UNIT Incl. receptacles/switches etc.	27929 SF	\$ 3.28 Per SF	\$ 91,607.12
150 AMP Service Panel w/ breakers, meter & mast, etc.	EA	Per EA	\$ -
200 AMP Service Panel w/ breakers, meter, mast, etc.	EA	Per EA	\$ -
Misc. Equipment Connection (e.g., HVAC unit, etc.)	EA	Per EA	\$ -
400 Amp service with two meters and disconnect	EA	Per EA	\$ -
Remove/Dispose of Light Fixture/Ceiling Fan	EA	Per EA	\$ -
Site Lighting	1 LS	\$ 32,000.00 Lump Sum	\$ 32,000.00
Low Voltage	1 LS	\$ 20,000.00 Lump Sum	\$ 20,000.00
Total Cost			\$ 195,802.99
Low Voltage Systems	Qty	Unit Price	Total Cost
Fire Alarm System	EA	Per EA	\$ -
Nurse Call System	EA	Per EA	\$ -
Cable/Tele prewire	EA	Per EA	\$ -
Access/Entry System	EA	Per EA	\$ -
Camera System	1 EA	\$ 26,000.00 Per EA	\$ 26,000.00
Open Line Item For Developer's Use As Needed			\$ -
Open Line Item For Developer's Use As Needed			\$ -
Total Cost			\$ 26,000.00
Miscellaneous / Other Items Not Included	Qty	Unit Price	Total Cost
Contractor Contingency	1 LS	\$ 273,963.00 Lump Sum	\$ 273,963.00
Depreciable FF&E	1 LS	\$ 15,000.00 Lump Sum	\$ 15,000.00
Construction Clean Accessible Areas	3 EA	\$ 500.00 Lump Sum	\$ 1,500.00
New Maintenance Building	1 LS	\$ 26,000.00 Lump Sum	\$ 26,000.00
Repair Attic Smoke Walks	1 LS	\$ 3,250.00 Lump Sum	\$ 3,250.00
			\$ -
			\$ -
			\$ -
Total Cost			\$ 319,713.00
		Sub Total	\$ 3,028,588.00

Remove & Replace HVAC Systems Including Heat Pump, Air Handler

Full Lighting Packages includes all rooms/fixtures and fans

Includes all wiring, devices, upgrades for breakers, disconnects

17 Crime Appendix



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 65, 62

Location

9. Concise description of the site and adjacent parcels 20
 10. Site photos/maps..... 23, 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..... 43
 16. Employment by sector 38
 17. Unemployment rates 43
 18. Area major employers/employment centers and proximity to site..... 41
 19. Recent or planned employment expansions/reductions..... 64

Demographic Characteristics

20. Population and household estimates and projections..... 31, 33, 33
 21. Area building permits 58
 22. Population and household characteristics including income, tenure, and size..... 37, 33, 36
 23. For senior or special needs projects, provide data specific to target market N/A

Competitive Environment

24. Comparable property profiles and photos..... 62
 25. Map of comparable properties 62
 26. Existing rental housing evaluation including vacancy and rents 58
 27. Comparison of subject property to comparable properties 61
 28. Discussion of availability and cost of other affordable housing options including homeownership, if applicable 59
 29. Rental communities under construction, approved, or proposed 61
 30. For senior or special needs populations, provide data specific to target market N/A

Affordability, Demand, and Penetration Rate Analysis

31. Estimate of demand 55
 32. Affordability analysis with capture rate 10
 33. Penetration rate analysis with capture rate 10

Analysis/Conclusions

34. Absorption rate and estimated stabilized occupancy for subject 9
 35. Evaluation of proposed rent levels including estimate of market/achievable rents..... 10, 62
 36. Precise statement of key conclusions..... 12
 37. Market strengths and weaknesses impacting project..... 11
 38. Product recommendations and/or suggested modifications to subject 11
 39. Discussion of subject property's impact on existing housing 61
 40. Discussion of risks or other mitigating circumstances impacting subject..... 11
 41. Interviews with area housing stakeholders..... N/A

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)*