

John Wall and Associates

Market Analysis

Equinox Mill Development
Family
Tax Credit (Sec. 42) Apartments

Anderson, South Carolina
Anderson County

Prepared For:
M. Peters Group

December 2023

PCN: 23-088



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

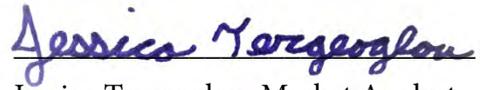
This market study has been prepared by John Wall and Associates, a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the *Standard 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:



Jessica Tergeoglou, Market Analyst

12-4-23

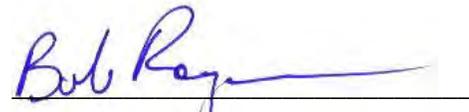
Date



Joe Burriss, Principal

12-4-23

Date



Bob Rogers, Principal

12-4-23

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 Anderson South Carolina.

3.2 Scope of Work

Considered in this report are market depth, bedroom mix, rental rates, unit size, and amenities. These items are investigated principally through a field survey conducted by John Wall and Associates. Unless otherwise noted, all charts and statistics are the result of this survey.

In general, only complexes of 30 units or more built since 1980 are considered in the field survey. Older or smaller projects are sometimes surveyed when it helps the analysis. Projects with rent subsidized units are included, if relevant, and noted.

3.3 Methodology

Three separate approaches to the analysis are used in this report; each is a check on the other. By using three generally accepted approaches, reasonable conclusions can be drawn. The three approaches used are:

- (1) Statistical
- (2) Like-Kind Comparison
- (3) Interviews

The Statistical approach uses Census data and local statistics. The population that would qualify for the proposed units is obtained from these figures.

The Like-Kind Comparison approach collects data on projects similar in nature to that which is being proposed and analyzes how they are doing. This approach assesses their strong points, as well as weak points, and compares them with the subject.

The last section, Interviews, assesses key individuals' special knowledge about the market area. While certainly subjective and limited in perspective, their collective knowledge, gathered and assessed, can offer valuable information.

Taken individually, these three approaches give a somewhat restricted view of the market. However, by examining them together, knowledge sufficient to draw reasonable conclusions can be achieved.

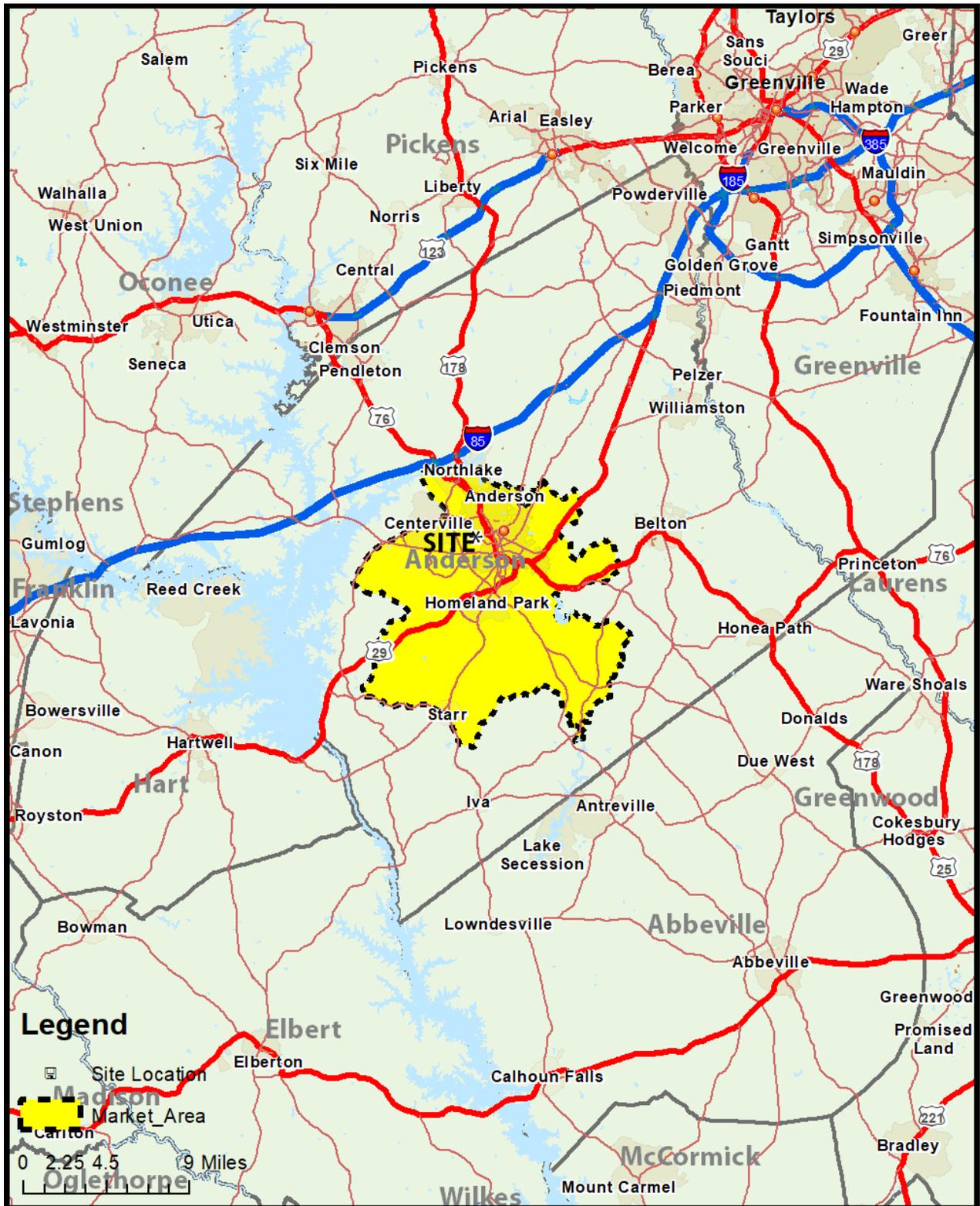
3.4 Limitations

This market study was written according to the Client's *Market Study Guide*. To the extent this guide differs from the NCHMA *Standard Definitions of Key Terms or Model Content Standards*, the client's guide has prevailed.

Regional Locator Map



Area Locator Map



4 Executive Summary

The projected completion date of the proposed project is on or before 12/31/2026.

The market area consists of Census tracts 2, 3, 5, 6, 7.01, 7.02, 8, 9, 10, 11, 111, 112.03, 113.01 (38%), 113.02 (40%), 118, 119.01, 119.02, 120.01, 120.02, 122 (58%), and 123 in Anderson County.

The proposed project consists of 120 units of new construction.

The proposed project is for family households with incomes at 60% of AMI. Net rents range from \$768 to \$1,056.

4.1 Demand

Table 1—Demand

	60% AMI: \$29,010 to \$46,950
New Housing Units Required	37
Rent Overburden Households	556
Substandard Units	135
Demand	728
Less New Supply	258
Net Demand	470

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

Given reasonable marketing and management, the project should be able to rent up to 93% occupancy within 10 months – a few months longer if the project is completed in November, December, or January. The absorption rate determination considers such factors as the overall estimate of new household growth, the available supply of competitive units, observed trends in absorption of comparable units, and the availability of subsidies and rent specials. The absorption period is considered to start as soon as the first units are released for occupancy. With advance marketing and preleasing, the absorption period could be less.

4.2 NCHMA Capture Rate

NCHMA defines capture rate as:

The percentage of age, size, and income qualified renter households in the primary market area that the property must capture to achieve the stabilized level of occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The capture rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the primary market area. See penetration rate for rate for entire market area.

Effective demand is defined as the number of income qualified renter households in the market area. It is shown as the first column of the table below.

Table 3—NCHMA Capture Rate

	Income Qualified Renter Households	Proposal	Capture Rate
60% AMI: \$29,010 to \$46,950	2,519	120	4.8%

4.3 Capture Rate

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

60% AMI: \$29,010 to \$46,950	Demand	%	Proposal	Capture Rate
1-Bedroom	141	30%	48	34.0%
2-Bedrooms	235	50%	36	15.3%
3-Bedrooms	94	20%	36	38.3%
4 or More Bedrooms	0	0%	0	—
Total	470	100%	120	25.5%

* Numbers may not add due to rounding.

The capture rate is not intended to be used in isolation. A low capture rate does not guarantee a successful project, nor does a high capture rate assure failure; the capture rate should be considered in the context of all the other

indicators presented in the study. It is one of many factors considered in reaching a conclusion.

4.4 Conclusions

4.4.1 Summary of Findings

- The **site** appears suitable for the project. It was the site of a mill that is mostly demolished, and it is sloped with level areas where the building footprints and parking lot remain.
- The **neighborhood** is compatible with the project. It is mostly residential.
- The **location** is suitable to the project. Goods and services are conveniently located.
- The **population and household growth** in the market area is acceptable. The market area will grow by 443 households from 2023 to 2026.
- The **economy** has been growing.
- The calculated **demand** for the project is reasonable. Overall demand is 470.
- The **capture rates** for the project are acceptable. The overall LIHTC capture rate is 25.5%.
- The **most comparable** apartments with stabilized occupancy are Allison Square, Hampton Crest, Hampton Greene, Oak Place, and Park on Market. Aston Point and Shockley Terrace will be comparables when they are stabilized.
- Total **vacancy rates** of the most comparable projects are all 0.0%.
- The **average vacancy rate** reported at comparable projects is 0.0%.
- The **average LIHTC vacancy rate** for units surveyed without PBRA is 0.0%.
- The overall **vacancy rate** in the market for units surveyed without PBRA is 1.2%.
- There are no **concessions** in the comparables.
- The evaluated **net rents**, given prevailing rents, vacancy rates, and concessions in the market area, are acceptable despite being among the highest LIHTC rents in the market.
- The proposed **bedroom mix** is reasonable for the market.
- The **unit sizes** are appropriate for the project.

- The subject's **amenities** are good and comparable to similarly priced apartments in the market area.
- The subject's **value** should be perceived as reasonable.
- The subject's **affordability** is poor from a programmatic gross rent standpoint. All of the proposed gross rents are at the maximum allowable levels. Having maximum allowable rents reduces the pool of income-qualified renters.
- The one LIHTC manager who could be reached for an **interview** felt more affordable housing is needed in Anderson but felt the subject's rents are too high for the market.
- The proposal would have no long term **impact** on existing LIHTC projects.

4.4.2 Recommendations

None

4.4.3 Notes

The subject would have a quicker absorption period if the rents were lowered, but this is not critical for success.

4.4.3.1 Strengths

- Good visibility on a highly-traveled street
- Convenient to goods and services
- Good population and household growth in the market
- Good calculated demand
- Hard market

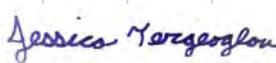
4.4.3.2 Weaknesses

- Net rents are nearly highest LIHTC rents in the market – mitigated by new property and good calculated demand
- Gross rents are all at maximum allowable levels – mitigated by new property and good calculated demand

4.4.4 Conclusion

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

5 SC Housing Exhibit S-2

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:										
Development Name:				Equinox Mill Development			Total # of Units:		120	
Address:				200 Jackson Street			# of LIHTC/TEB Units:		120	
PMA Boundary:				See the market area map on page 36.						
Development Type:		Family		Farthest Boundary Distance to Subject:			15		Miles	
Rental Housing Stock (found on page 68-69)										
Type	# of Properties	Total Units	Vacant Units	Average Occupancy						
All Rental Housing	29	2229	26	98.83%						
Market-Rate Housing	19	1867	26	98.61%						
Assisted/Subsidized Housing not to include LIHTC	0	0	N/A	N/A						
LIHTC (All that are stabilized)*	10	362	0	0.00%						
Stabilized Comparables**	5	287	0	0.00%						
Non Stabilized Comparables	2	348	N/A	N/A						
* Stabilized occupancy of at least 93% (Excludes projects still in initial lease up).										
** Comparables - comparable to the subject and those that compete at nearly the same rent levels and tenant profile, such as age, family and income.										
Subject Development				HUD Area FMR				Highest Unadjusted Comparable Rent		
Units	Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage (%)	Per Unit	Per SF	
48	1	1	752	\$768	\$709	\$ 0.94	-8.32%	\$1,550	\$ 2.06	
36	2	2	986	\$917	\$892	\$ 0.90	-2.80%	\$2,300	\$ 2.33	
36	3	2	1144	\$1,056.00	\$1,123	\$ 0.98	5.97%	\$1,852	\$ 1.62	
						\$ -			\$ -	
Gross Potential Rent Monthly*				\$ 107,892	\$ 106,572		-1.24%			
*Market Advantage is calculated using the following formula: Gross HUD FMR (minus) Net Proposed Tenant Rent (divided by) Gross HUD FMR. The calculation should be expressed as a percentage and rounded to two decimal points.										
Demographic Data (found on page 43, 60)										
		2010		2020		2026				
Renter Households		10,770	38.20%	11,443	38.20%	11,867	38.20%			
Income-Qualified Renter HHs (LIHTC)		2,370	22.00%	2,518	22.00%	2,611	22.00%			
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		37				37				
Existing Households (Overburd + Substand)		691				691				
Homeowner conversion (Seniors)		-				-				
Other:		-				-				
Less Comparable/Competitive Supply		258				258				
Net Income-qualified Renters HHs	0	470	0	0	0	470				
Capture Rates (found on page 10)										
Targeted Population	50%	60%	Market Rate			Overall				
Capture Rate		25.50%				25.50%				
Absorption Rate (found on page 10)										
Absorption Period	10	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:		Jessica Tergeoglou			Company:		John Wall and Associates			
Signature:					Date:		12/4/2023			

# 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	
48	1 BR	\$768	\$36,864	\$709	\$34,032	
	1 BR		\$0		\$0	
	1 BR		\$0		\$0	
36	2 BR	\$917	\$33,012	\$892	\$32,112	
	2 BR		\$0		\$0	
	2 BR		\$0		\$0	
36	3 BR	\$1,056	\$38,016	\$1,123	\$40,428	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
Totals	120		\$107,892		\$106,572	-1.24%

The FY 2023 Anderson, SC HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2023 & Final FY 2022 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2023 FMR	\$688	\$709	\$892	\$1,123	\$1,519
FY 2022 FMR	\$634	\$665	\$833	\$1,062	\$1,418

6 Project Description

The project description is provided by the developer.

6.1 Development Location

The site is on the west side of Anderson, South Carolina, just outside of the city. It is located at 200 Jackson Street.

6.2 Construction Type

New construction

6.3 Occupancy

The proposal is for occupancy by family households.

6.4 Target Income Group

Low income

6.5 Special Population

None

6.6 Structure Type

Garden; the subject has one community and four residential buildings. The residential buildings have three floors.

A preliminary site plan and floor plans dated November 13, 2023 were reviewed by the analyst. No negative features were observed. Elevations were not provided 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	48	752	768	78	846	Tax Credit
60%	2	2	36	986	917	98	1015	Tax Credit
60%	3	2	36	1,144	1056	117	1173	Tax Credit
Total Units			120					
Tax Credit Units			120					
PBRA Units			0					
Mkt. Rate Units			0					

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

6.8 Development Amenities

Laundry room, clubhouse/community center, playground, fitness center, dog park, and heated dog wash station

6.9 Unit Amenities

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

6.10 Utilities Included

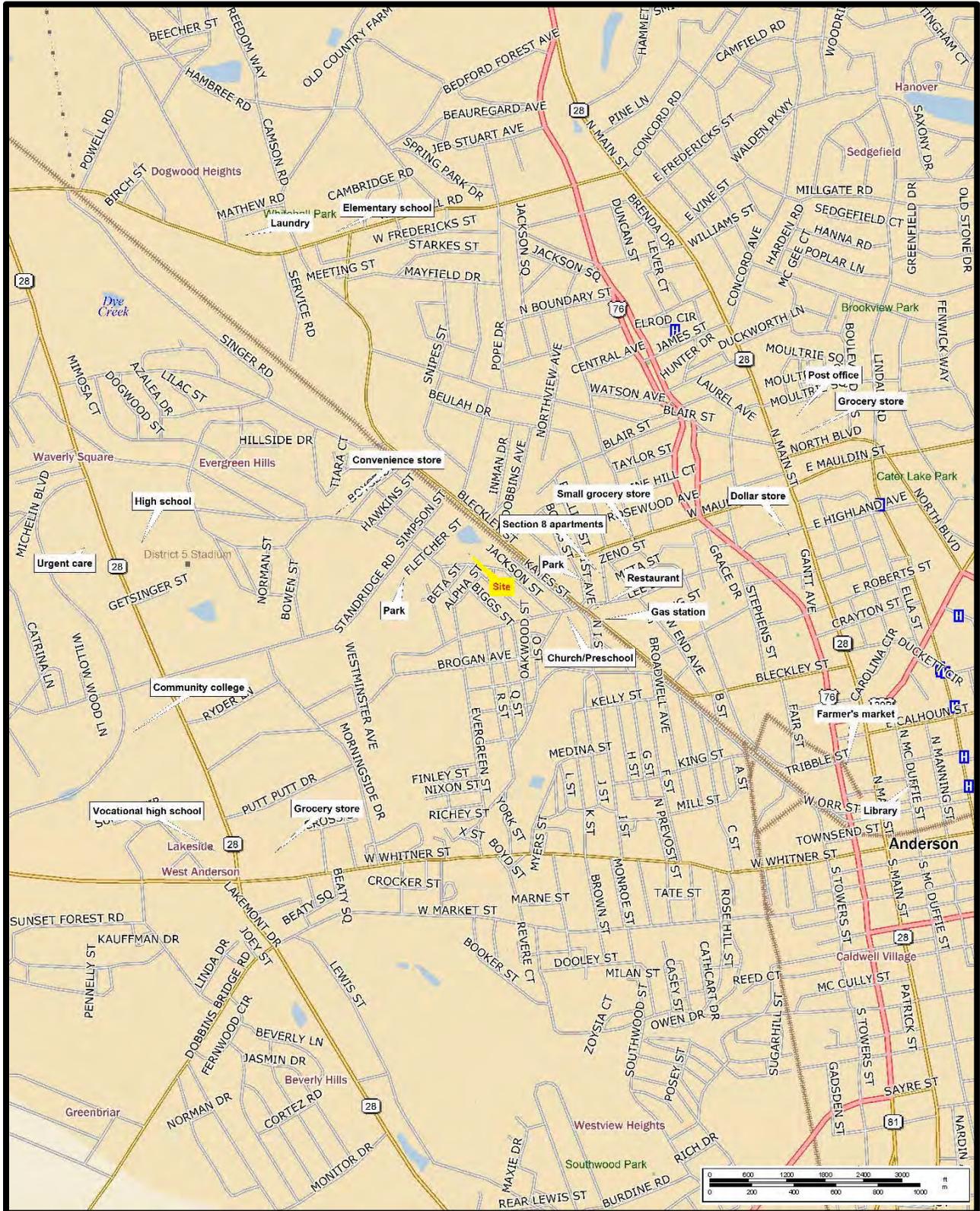
Water, sewer, and trash

6.11 Projected Certificate of Occupancy Date

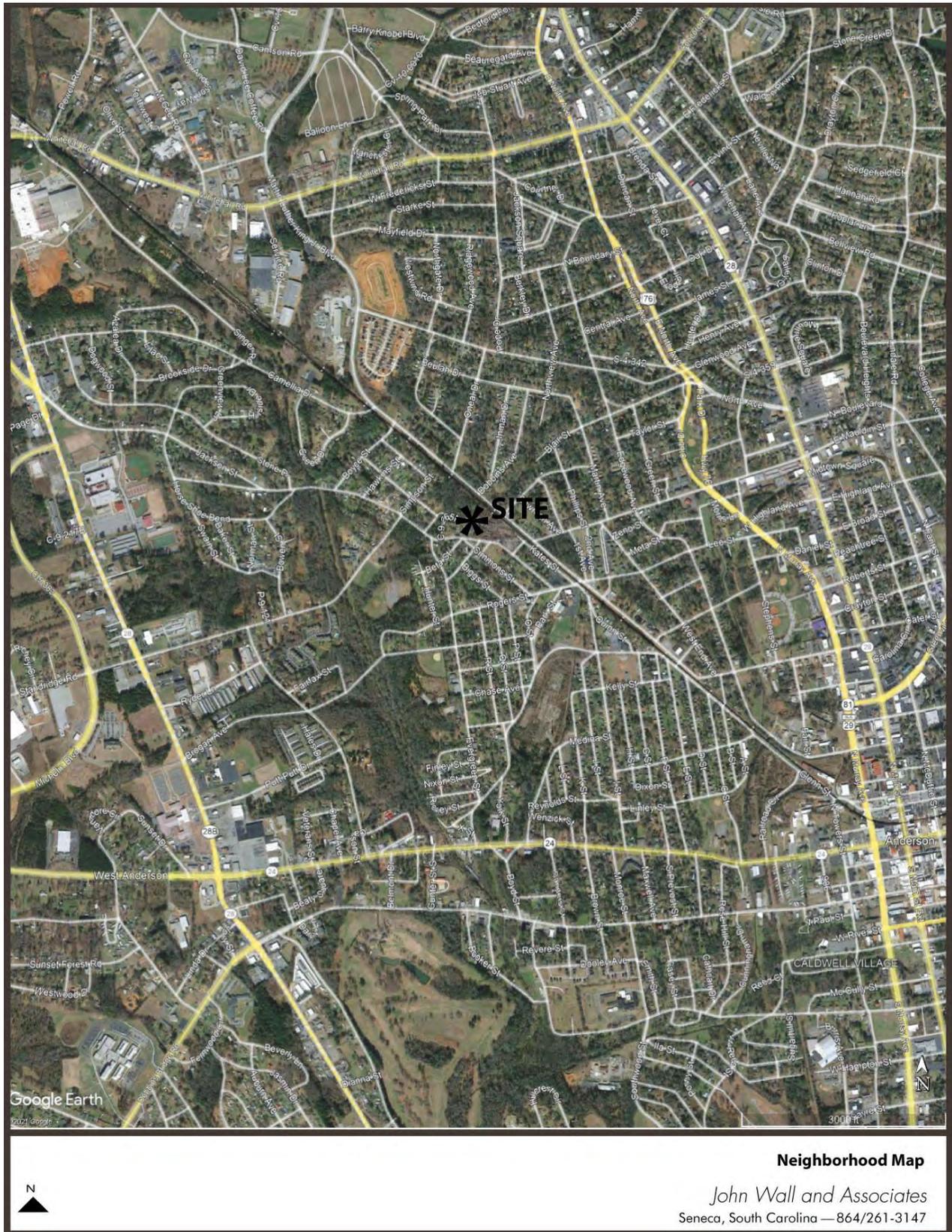
It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2026.

7 Site Evaluation

Site Location Map



Neighborhood Map



7.1 Date of Site Visit

Jessica Tergeoglou visited the site October 7, 2021 and on November 22, 2023.

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 Jackson Street. Curb appeal should be good as these will be the newest apartments in the neighborhood.

7.4 Ingress and Egress

Access to the site is from Jackson Street, and there are no problems with ingress and egress.

7.5 Physical Conditions

The site was the location of a mill that is mostly demolished. Some debris remains on the site. It is sloped with level areas where the building footprints and parking lot remain. A pond is at the back of the site, and a small creek runs along the western property line.

7.6 Adjacent Land Uses and Conditions

- N: Railroad tracks, street and homes
- E: Street and homes
- S: Street and homes
- W: Street, woods and homes

7.7 Views

There are no views out from the site that are detrimental to the subject.

7.8 Neighborhood

The neighborhood is mostly residential. There are some parks, churches and shops near the site.

- N: Single family homes and an elementary school
- E: Park, apartment complex (LIHTC/Bond/Sec 8) and small grocery
- S: Single family homes, churches and another mill site
- W: Single family homes, park and a high school

7.9 Shopping, Goods, and Services

There is limited shopping in the immediate neighborhood. A restaurant is on the corner of Bleckley Street and Lee Street, and a convenience store is beside it. A small grocery store is 3/4 mile away on the corner of Tribble Street and West Mauldin Street. Most local shopping, goods, and services are along Clemson Boulevard/North Main Street (a little over a mile east of the site) or South Carolina Highway 28 Bypass/Pearman Dairy Road (about a mile west of the site). This site is situated between St. Francis Park and Equinox Park.

7.10 Employment Opportunities

Ample employment opportunities in the retail and service sectors exist along the main corridor of Clemson Boulevard/North Main Street. Industrial positions are concentrated on the south side of town, and distribution warehouses are located near the interstate. The local university and hospital are positioned along South Carolina Highway 81 North/Greenville Street. The largest sector in the market area economy is "Educational services, and health care and social assistance" (24.8%) while the greatest number of people are employed in the "Management, professional, and related occupations" (30.1%).

7.11 Transportation

The site is located on Jackson Street, a residential street that traverses the west side of town. The street essentially runs between a large preschool and the local high school, so it is heavily traveled on weekday mornings and afternoons.

The site is on Electric City Transit Green Route. The nearest stop is at the intersection of Rogers Street and Bleckley Street. A bus shelter is located at St. Francis Park on West Mauldin Street. Every bus is permitted to leave the regular route (up to 3/4 of a mile) to pick up or drop off riders who live outside the regular routes. A route map, schedule, and other information are in the transportation appendix.

The City of Anderson has a bicycle and pedestrian connectivity plan to connect trails, parks, and neighborhoods with an on- and off-street bikeway, walkway, and trail network. A bike boulevard would connect St. Francis Park to this network. A map is in the transportation appendix.

7.12 Observed Visible Environmental or Other Concerns

There were no environmental or other concerns observed, assuming the mill site will be fully cleared.

7.13 Crime

According to the FBI, in 2021 the following crimes were reported to police:

Table 6—Crimes Reported to Police

	City	County
Population:	27,831	—
Violent Crime	177	744
Murder	0	15
Rape	12	67
Robbery	12	47
Assault	153	615
Property Crime	1,767	4,079
Burglary	189	648
Larceny	1,395	2,845
Motor Vehicle Theft	183	586
Arson	10	28

Source: 2021 Crime in the United States

<https://cde.ucr.cjis.gov/LATEST/webapp/#>

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

7.14 Conclusion

The proposed site is suitable for multifamily apartments.

Site and Neighborhood Photos and Adjacent Land Uses Map



Site Photos & Adjacent Land Uses

John Wall and Associates
Seneca, South Carolina — 864/261-3147

7.15 Site and Neighborhood Photos



Photo 1 - the site from Beta Street



Photo 2 - former commercial building; appears to be currently used as a residence



Photo 3 – the site from Alpha Street



Photo 4 – Simmons Street, the site is on the right and in the distance



Photo 5 – single family homes on Simmons Street



Photo 6 – the site from Jackson Street, single family homes are on Simmons Street



Photo 7 – the site from Jackson Street



Photo 8 -the site from Jackson Street, homes are on Simmons Street



Photo 9 - the site from Jackson Street



Photo 10 - the site from Kates Street



Photo 11 – the site and adjacent railroad tracks



Photo 12 – single family homes on Bleckley Street from the site



Photo 13 - Kates Street from the site; a city park and a restaurant are on the far side of the tracks



Photo 14 - a former pool hall and single family home on Bleckley Street



Photo 15 – city park and bus shelter from Phillips Street



Photo 16 – church/preschool near the site



Photo 17 – Simmons Street, the site is in the distance



Photo 18 – church on Rogers Street



Photo 19 – county park on Standridge Road



Photo 20 – children's home on Standridge Road



Photo 21 – new single family home on Boston Street



Photo 22 – homes on Jackson Street Adjacent to the site



Photo 23 – the site from Jackson Street



Photo 24 – the site from Fletcher Street; the creek has washed out the culvert



Photo 25 – adjacent mobile home, Burris Street is in the background



Photo 26 – sidewalk and Jackson Street from 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:	2,139,404		85,957		31,081		12,055	
Less than 5 minutes	61,752	2.9%	1,719	2.0%	747	2.4%	321	2.7%
5 to 9 minutes	186,097	8.7%	7,915	9.2%	3,793	12.2%	1,878	15.6%
10 to 14 minutes	286,697	13.4%	11,347	13.2%	5,732	18.4%	2,947	24.4%
15 to 19 minutes	359,501	16.8%	14,925	17.4%	6,422	20.7%	2,398	19.9%
20 to 24 minutes	338,092	15.8%	13,370	15.6%	4,293	13.8%	1,286	10.7%
25 to 29 minutes	146,897	6.9%	6,694	7.8%	1,462	4.7%	436	3.6%
30 to 34 minutes	311,633	14.6%	12,247	14.2%	2,937	9.4%	776	6.4%
35 to 39 minutes	70,870	3.3%	3,151	3.7%	716	2.3%	305	2.5%
40 to 44 minutes	71,441	3.3%	3,018	3.5%	823	2.6%	106	0.9%
45 to 59 minutes	168,848	7.9%	7,337	8.5%	2,747	8.8%	1,174	9.7%
60 to 89 minutes	92,768	4.3%	2,464	2.9%	950	3.1%	289	2.4%
90 or more minutes	44,808	2.1%	1,770	2.1%	460	1.5%	139	1.2%

Source: 2021-5yr ACS (Census)

8.3 Market Area Definition

The market area for this report has been defined as Census tracts 2, 3, 5, 6, 7.01, 7.02, 8, 9, 10, 11, 111, 112.03, 113.01 (38%), 113.02 (40%), 118, 119.01, 119.02, 120.01, 120.02, 122 (58%), and 123 in Anderson County (2020 Census). The market area is defined in terms of standard US Census geography so it will be possible to obtain accurate, verifiable information about it. The Market Area Map highlights this area.

8.3.1 *Market Area Boundaries*

- N: Hartwell Lake, Brown Road, Kings Road, Concord Road, Edgebrook Drive, Highway 81 North, McConnell Springs Road, Harriett Circle, Oak Hill Drive, Midway Road, Crestview Road, Cox. Road, Rocky River—9 miles
- E: Stringer Road, Highway 29 North, Danne Bannister Road, Broadway School Road, Whiten Road, Broadway Creek, Amity Road, Belhaven Road, Blue Ridge Avenue, Pea Creek Road, Horton Road, McDaniel Road, Neals Creek, Highway 252, Highway 76, Broadway Lake, Hart Road, Broadway Lake Road, Highway 413, Howard McGee Road, Hen Coop Creek —9 miles
- S: Rainey Road, Stones Throw Avenue, Highway 81 South, Whit Chamblee Road, Wilsons Creek, Wilton E. Hall Road, McElrath Road, Tugaloo Creek, Beaver Creek, Rocky River—15 miles
- W: Hwy 76, Whitehall Road, Hwy. 187 S., Dobbins Bridge Road, Norris Road, Big Generostee Creek—9 miles

8.3.2 *Secondary Market Area*

The secondary market area for this report has been defined as Anderson County. Demand will neither be calculated for, nor derived from, the secondary market area.

9 Demographic Analysis

9.1 Population

9.1.1 Population Trends

The following table shows the population in the state, county, market area, and city for several years that the Census Bureau provides data.

Table 8—Population Trends

Year	State	County	Market Area	City
2008	4,511,428	183,691	70,417	26,566
2009	4,575,864	185,675	74,306	26,718
2010	4,630,351	187,228	72,274	26,626
2011	4,679,602	188,480	73,166	26,699
2012	4,727,273	189,763	72,845	26,798
2013	4,777,576	191,215	72,237	26,978
2014	4,834,605	192,709	72,656	27,206
2015	4,893,444	194,174	72,934	27,011
2016	4,955,925	195,995	73,695	27,129
2017	5,020,806	198,064	73,348	27,289
2018	5,091,517	200,183	73,341	27,387
2019	5,078,903	202,223	74,386	28,796

Sources: 2010 through 2021-5yr 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		187,126		71,149		26,686	
Under 20	1,224,425	26.5%	49,815	26.6%	19,346	27.2%	7,332	27.5%
20 to 34	924,550	20.0%	32,210	17.2%	13,697	19.3%	5,441	20.4%
35 to 54	1,260,720	27.3%	52,609	28.1%	18,649	26.2%	6,279	23.5%
55 to 61	418,651	9.1%	17,116	9.1%	5,877	8.3%	2,019	7.6%
62 to 64	165,144	3.6%	7,047	3.8%	2,407	3.4%	841	3.2%
65 plus	631,874	13.7%	28,329	15.1%	11,172	15.7%	4,774	17.9%
55 plus	1,215,669	26.3%	52,492	28.1%	19,456	27.3%	7,634	28.6%
62 plus	797,018	17.2%	35,376	18.9%	13,579	19.1%	5,615	21.0%

Source: 2021-5yr ACS (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

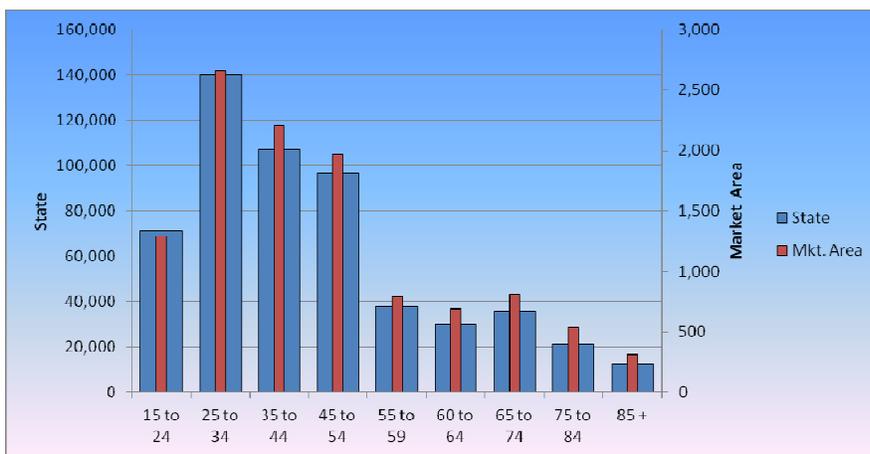
	State	%	County	%	Market Area	%	City	%
Total	4,625,364		187,126		71,149		26,686	
Not Hispanic or Latino	4,389,682	94.9%	181,679	97.1%	68,464	96.2%	25,597	95.9%
White	2,962,740	64.1%	147,362	78.8%	46,942	66.0%	15,881	59.5%
Black or African American	1,279,998	27.7%	29,810	15.9%	19,481	27.4%	8,894	33.3%
American Indian	16,614	0.4%	420	0.2%	163	0.2%	63	0.2%
Asian	58,307	1.3%	1,384	0.7%	633	0.9%	253	0.9%
Native Hawaiian	2,113	0.0%	29	0.0%	9	0.0%	4	0.0%
Some Other Race	5,714	0.1%	183	0.1%	89	0.1%	28	0.1%
Two or More Races	64,196	1.4%	2,491	1.3%	1,148	1.6%	474	1.8%
Hispanic or Latino	235,682	5.1%	5,447	2.9%	2,685	3.8%	1,089	4.1%
White	97,260	2.1%	2,456	1.3%	1,197	1.7%	501	1.9%
Black or African American	10,686	0.2%	210	0.1%	129	0.2%	65	0.2%
American Indian	2,910	0.1%	58	0.0%	26	0.0%	9	0.0%
Asian	744	0.0%	21	0.0%	17	0.0%	7	0.0%
Native Hawaiian	593	0.0%	14	0.0%	7	0.0%	1	0.0%
Some Other Race	107,750	2.3%	2,317	1.2%	1,127	1.6%	428	1.6%
Two or More Races	15,739	0.3%	371	0.2%	182	0.3%	78	0.3%

Source: 2021-5yr ACS (Census)

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

9.2 Households

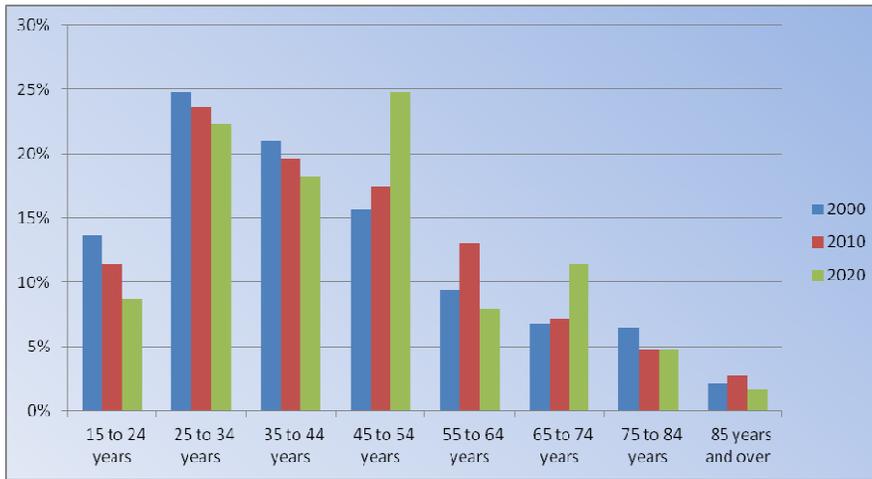
Renter Households by Age of Householder



Source: 2021-5yr ACS (Census)

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

Trends of Renter Households by Age of Householder



Source: 2000, 2010, and 2020 Census

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

9.2.1 Household Trends

The following table shows the number of households in the state, county, market area, and city for several years that the Census Bureau provides data.

Table 11—Household Trends

Year	State	County	Market Area	City
2008	1,741,994	71,973	28,195	10,741
2009	1,758,732	72,519	29,529	10,952
2010	1,768,255	73,010	28,778	10,753
2011	1,780,251	73,296	28,826	10,814
2012	1,795,715	73,669	28,782	10,851
2013	1,815,094	74,023	28,582	10,778
2014	1,839,041	74,814	29,148	10,959
2015	1,871,307	76,234	29,631	11,216
2016	1,894,711	76,632	29,953	11,436
2017	1,921,862	76,798	29,563	11,412
2018	1,961,481	78,636	29,956	11,494
2019	1,976,447	30,037	30,037	11,907

Sources: 2010 through 2021-5yr 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	1,976,447	—	78,836	—	30,037	—	11,907	—
Owner	1,390,017	70.3%	57,966	73.5%	18,564	61.8%	5,793	48.7%
Renter	586,430	29.7%	20,870	26.5%	11,473	38.2%	6,114	51.3%

Source: 2021-5yr ACS (Census)

From the table above, it can be seen that 38.2% of the households in the market area rent. This percentage will be used later in the report to calculate the number of general occupancy units necessary to accommodate household growth.

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

Table 13—Trends in Tenure

	2000	%	2010	%	2020	%
Households	25,799	—	28,538	—	29,910	—
Owner	17,164	66.5%	17,280	60.6%	18,361	61.4%
Renter	8,634	33.5%	11,258	39.4%	11,549	38.6%

Source: 2000, 2010, and 2020 Census

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 14—Population

ACS Year	Market Area	Change	Percent Change
2010	70,417	—	—
2011	74,306	3,889	5.5%
2012	72,274	-2,032	-2.7%
2013	73,166	892	1.2%
2014	72,845	-321	-0.4%
2015	72,237	-608	-0.8%
2016	72,656	419	0.6%
2017	72,934	278	0.4%
2018	73,695	761	1.0%
2019	73,348	-347	-0.5%
2020	73,341	-7	0.0%
2021	74,386	1,045	0.0%

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

As seen in the table above, the percent change ranges from -2.7% to 5.5%. Excluding the highest and lowest observed values, the average is 0.2%. 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 15—Households

ACS Year	Market Area	Change	Percent Change
2010	28,195	—	—
2011	29,529	1,334	4.7%
2012	28,778	-751	-2.5%
2013	28,826	48	0.2%
2014	28,782	-44	-0.2%
2015	28,582	-200	-0.7%
2016	29,148	566	2.0%
2017	29,631	483	1.7%
2018	29,953	322	1.1%
2019	29,563	-390	-1.3%
2020	29,956	393	1.3%
2021	30,037	81	0.3%

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

As seen in the table above, the percent change ranges from -2.5% to 4.7%. Excluding the highest and lowest observed values, the average is 0.5%. This value will be used to project future changes.

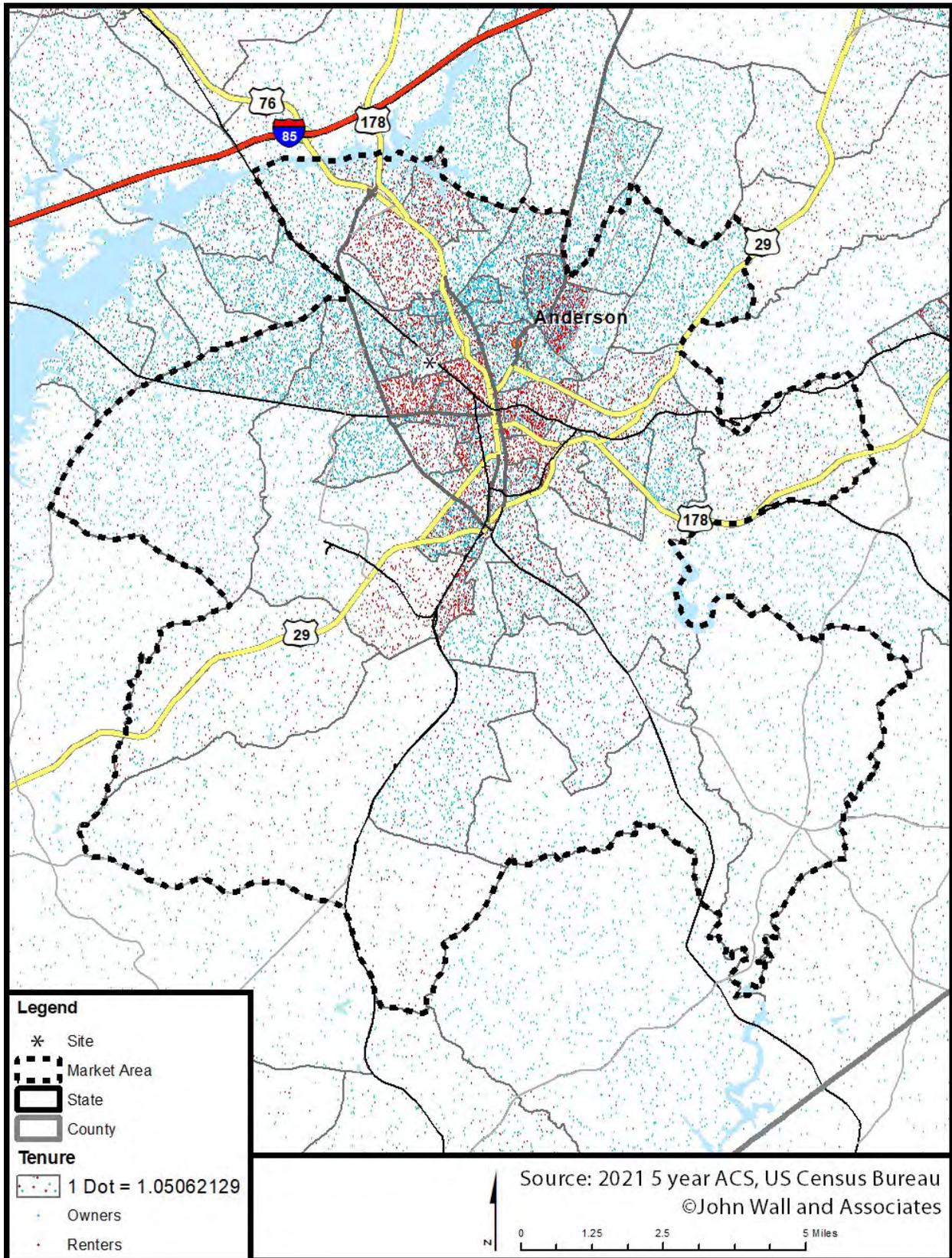
The average percent change figures calculated above are used to generate the projections that follow.

Table 16—Population and Household Projections

Projections	Population	Annual Change	Households	Annual Change
2022	74,864		30,474	
2023	75,024	160	30,621	147
2024	75,184	160	30,769	148
2025	75,345	161	30,917	148
2026	75,506	161	31,066	149
2022 to 2025	481	160	443	148

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.

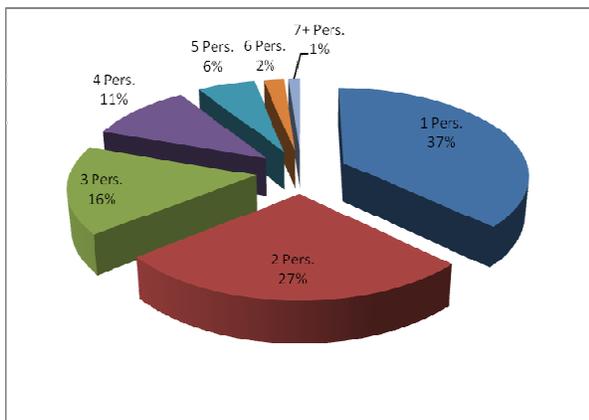
Table 17—Housing Units by Persons in Unit

	State		County		Market Area		City	
Owner occupied:	1,429,011	—	58,811	—	18,361	—	5,860	—
1-person	348,454	24.4%	13,705	23.3%	5,068	27.6%	1,901	32.4%
2-person	553,073	38.7%	22,253	37.8%	6,762	36.8%	2,127	36.3%
3-person	226,354	15.8%	9,708	16.5%	2,969	16.2%	852	14.5%
4-person	178,725	12.5%	7,730	13.1%	2,014	11.0%	545	9.3%
5-person	77,591	5.4%	3,515	6.0%	964	5.3%	260	4.4%
6-person	29,112	2.0%	1,268	2.2%	373	2.0%	109	1.9%
7-or-more	15,702	1.1%	632	1.1%	211	1.1%	66	1.1%
Renter occupied:	619,901	—	21,561	—	11,549	—	5,422	—
1-person	227,306	36.7%	7,450	34.6%	4,287	37.1%	2,161	39.9%
2-person	171,963	27.7%	5,905	27.4%	3,131	27.1%	1,440	26.6%
3-person	97,330	15.7%	3,640	16.9%	1,867	16.2%	828	15.3%
4-person	68,287	11.0%	2,433	11.3%	1,219	10.6%	552	10.2%
5-person	33,146	5.3%	1,314	6.1%	665	5.8%	271	5.0%
6-person	13,741	2.2%	518	2.4%	247	2.1%	106	2.0%
7-or-more	8,128	1.3%	301	1.4%	133	1.2%	64	1.2%

Source: 2020-Census

The percent and number of large (5 or more persons) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand. In the market area, 9.0% of the renter households are large, compared to 8.9% in the state.

Renter Persons Per Unit For The Market Area



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

Table 18—Trends in Household Size

	2010	%	2020	%	Change
Renter occupied:	11258		11,549		
1-person	3997	36%	4,287	37%	2%
2-person	3045	27%	3,131	27%	0%
3-person	1884	17%	1,867	16%	-1%
4-person	1279	11%	1,219	11%	-1%
5-person	629	6%	665	6%	0%
6-person	255	2%	247	2%	0%
7-or-more	168	1%	133	1%	0%

Source: 2020-Census

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 19—Number of Households in Various Income Ranges

	State	%	County	%	Market Area	%	City	%
Total:	1,976,447		78,836		30,037		11,907	
Less than \$10,000	136,273	6.9%	4,708	6.0%	2,590	8.6%	1,439	12.1%
\$10,000 to \$14,999	88,573	4.5%	3,557	4.5%	1,717	5.7%	726	6.1%
\$15,000 to \$19,999	88,732	4.5%	4,226	5.4%	1,952	6.5%	792	6.7%
\$20,000 to \$24,999	93,884	4.8%	3,484	4.4%	1,611	5.4%	620	5.2%
\$25,000 to \$29,999	93,387	4.7%	4,401	5.6%	2,228	7.4%	1,113	9.3%
\$30,000 to \$34,999	97,356	4.9%	3,934	5.0%	1,650	5.5%	728	6.1%
\$35,000 to \$39,999	88,094	4.5%	4,281	5.4%	2,255	7.5%	913	7.7%
\$40,000 to \$44,999	90,599	4.6%	3,681	4.7%	1,477	4.9%	482	4.0%
\$45,000 to \$49,999	79,335	4.0%	2,692	3.4%	1,069	3.6%	368	3.1%
\$50,000 to \$59,999	156,392	7.9%	6,123	7.8%	2,423	8.1%	868	7.3%
\$60,000 to \$74,999	198,401	10.0%	8,720	11.1%	2,736	9.1%	1,023	8.6%
\$75,000 to \$99,999	251,920	12.7%	10,025	12.7%	3,339	11.1%	1,036	8.7%
\$100,000 to \$124,999	168,104	8.5%	7,324	9.3%	2,400	8.0%	839	7.0%
\$125,000 to \$149,999	113,602	5.7%	4,327	5.5%	1,089	3.6%	408	3.4%
\$150,000 to \$199,999	114,473	5.8%	3,399	4.3%	740	2.5%	168	1.4%
\$200,000 or more	117,322	5.9%	3,954	5.0%	760	2.5%	384	3.2%

Source: 2021-5yr ACS (Census)

10 Market Area Economy

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

Table 20—Occupation of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total	2,313,378		91,536		32,640		12,572	
Management, business, science, and arts occupations:	846,939	37%	32,608	36%	10,577	32%	4,922	39%
Management, business, and financial occupations:	333,908	14%	11,353	12%	3,502	11%	1,390	11%
Management occupations	230,527	10%	8,030	9%	2,436	7%	1,049	8%
Business and financial operations occupations	103,381	4%	3,323	4%	1,066	3%	341	3%
Computer, engineering, and science occupations:	120,714	5%	4,945	5%	1,454	4%	796	6%
Computer and mathematical occupations	53,620	2%	1,562	2%	446	1%	240	2%
Architecture and engineering occupations	50,309	2%	2,627	3%	803	2%	444	4%
Life, physical, and social science occupations	16,785	1%	756	1%	204	1%	112	1%
Education, legal, community service, arts, and media occupations:	238,135	10%	9,199	10%	3,181	10%	1,573	13%
Community and social service occupations	41,429	2%	1,934	2%	946	3%	560	4%
Legal occupations	22,523	1%	754	1%	133	0%	53	0%
Education, training, and library occupations	139,734	6%	5,281	6%	1,648	5%	664	5%
Arts, design, entertainment, sports, and media occupations	34,449	1%	1,230	1%	454	1%	296	2%
Healthcare practitioners and technical occupations:	154,182	7%	7,111	8%	2,441	7%	1,163	9%
Health diagnosing and treating practitioners and other technical occupations	104,653	5%	4,849	5%	1,499	5%	596	5%
Health technologists and technicians	49,529	2%	2,262	2%	942	3%	567	5%
Service occupations:	397,008	17%	14,690	16%	6,277	19%	2,182	17%
Healthcare support occupations	63,949	3%	3,058	3%	1,111	3%	421	3%
Protective service occupations:	48,136	2%	1,517	2%	507	2%	118	1%
Fire fighting and prevention, and other protective service workers including supervisors	25,369	1%	837	1%	260	1%	80	1%
Law enforcement workers including supervisors	22,767	1%	680	1%	247	1%	38	0%
Food preparation and serving related occupations	136,610	6%	4,746	5%	2,230	7%	866	7%
Building and grounds cleaning and maintenance occupations	92,653	4%	3,665	4%	1,689	5%	575	5%
Personal care and service occupations	55,660	2%	1,704	2%	740	2%	202	2%
Sales and office occupations:	495,012	21%	17,283	19%	5,584	17%	2,186	17%
Sales and related occupations	241,593	10%	8,667	9%	2,779	9%	1,087	9%
Office and administrative support occupations	253,419	11%	8,616	9%	2,805	9%	1,099	9%
Natural resources, construction, and maintenance occupations:	213,152	9%	8,397	9%	2,600	8%	627	5%
Farming, fishing, and forestry occupations	9,062	0%	131	0%	58	0%	0	0%
Construction and extraction occupations	117,126	5%	4,627	5%	1,300	4%	334	3%
Installation, maintenance, and repair occupations	86,964	4%	3,639	4%	1,242	4%	293	2%
Production, transportation, and material moving occupations:	361,267	16%	18,558	20%	7,603	23%	2,655	21%
Production occupations	182,503	8%	10,254	11%	4,313	13%	1,540	12%
Transportation occupations	84,671	4%	4,191	5%	1,514	5%	377	3%
Material moving occupations	94,093	4%	4,113	4%	1,777	5%	738	6%

Source: 2021-5yr ACS (Census)

Occupation for the State and Market Area

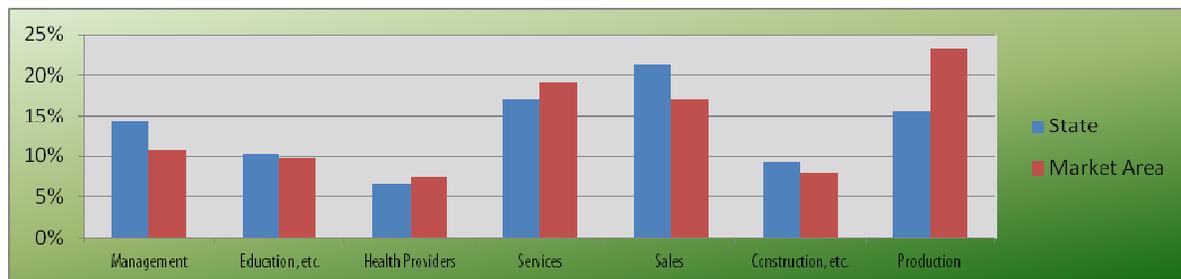


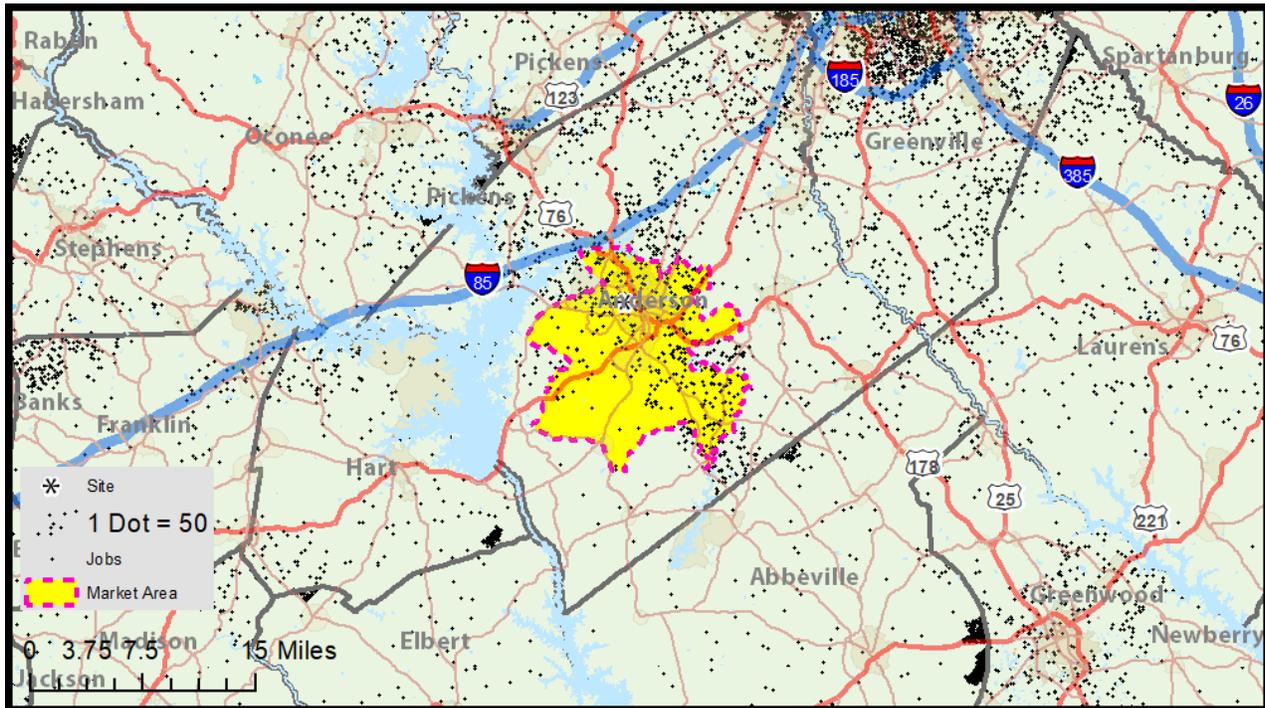
Table 21—Industry of Employed Persons Age 16 Years And Over

	State	%	County	%	Market Area	%	City	%
Total:	2,313,378		91,536		32,640		12,572	
Agriculture, forestry, fishing and hunting, and mining:	20,276	1%	305	0%	85	0%	0	0%
Agriculture, forestry, fishing and hunting	18,571	1%	271	0%	78	0%	0	0%
Mining, quarrying, and oil and gas extraction	1,705	0%	34	0%	7	0%	0	0%
Construction	161,626	7%	6,115	7%	1,714	5%	621	5%
Manufacturing	311,184	13%	18,422	20%	6,934	21%	2,418	19%
Wholesale trade	54,225	2%	2,218	2%	603	2%	227	2%
Retail trade	266,677	12%	11,007	12%	4,273	13%	1,515	12%
Transportation and warehousing, and utilities:	124,517	5%	4,992	5%	1,506	5%	328	3%
Transportation and warehousing	97,201	4%	4,099	4%	1,246	4%	226	2%
Utilities	27,316	1%	893	1%	259	1%	102	1%
Information	34,868	2%	1,025	1%	289	1%	72	1%
Finance and insurance, and real estate and rental and leasing:	135,603	6%	2,991	3%	1,148	4%	288	2%
Finance and insurance	90,302	4%	1,900	2%	754	2%	113	1%
Real estate and rental and leasing	45,301	2%	1,091	1%	394	1%	175	1%
Professional, scientific, and management, and administrative and waste management services:	248,126	11%	7,850	9%	2,608	8%	1,005	8%
Professional, scientific, and technical services	132,498	6%	4,006	4%	1,077	3%	617	5%
Management of companies and enterprises	2,463	0%	248	0%	17	0%	1	0%
Administrative and support and waste management services	113,165	5%	3,596	4%	1,513	5%	387	3%
Educational services, and health care and social assistance:	510,451	22%	22,676	25%	8,083	25%	3,778	30%
Educational services	206,582	9%	8,383	9%	2,934	9%	1,338	11%
Health care and social assistance	303,869	13%	14,293	16%	5,150	16%	2,440	19%
Arts, entertainment, and recreation, and accommodation and food services:	226,013	10%	6,925	8%	2,981	9%	1,270	10%
Arts, entertainment, and recreation	39,064	2%	1,176	1%	316	1%	95	1%
Accommodation and food services	186,949	8%	5,749	6%	2,665	8%	1,175	9%
Other services, except public administration	116,197	5%	4,413	5%	1,697	5%	823	7%
Public administration	103,615	4%	2,597	3%	720	2%	227	2%

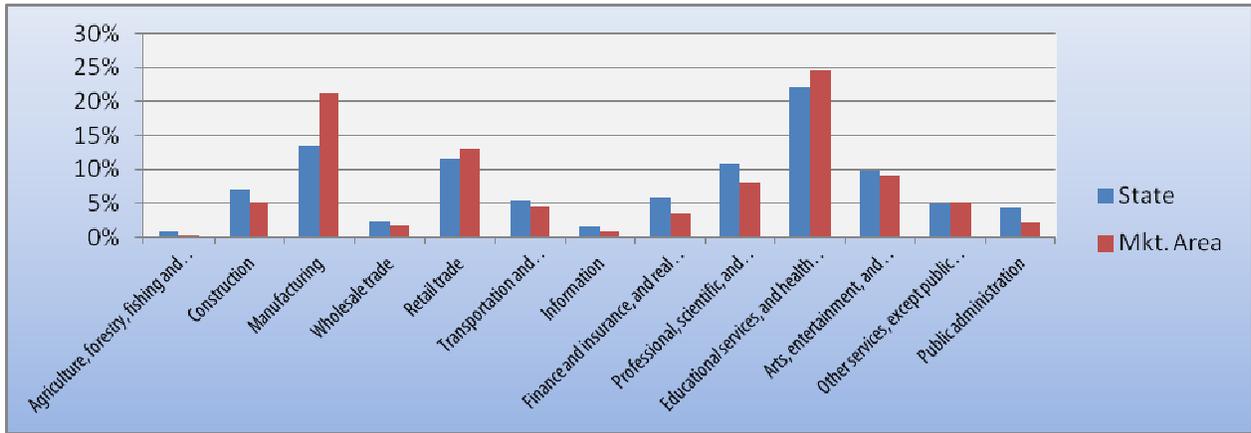
Source: 2021-5yr ACS (Census)

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

Employment Concentrations Map



Industry for the State and Market Area



Source: 2021-5yr ACS (Census)

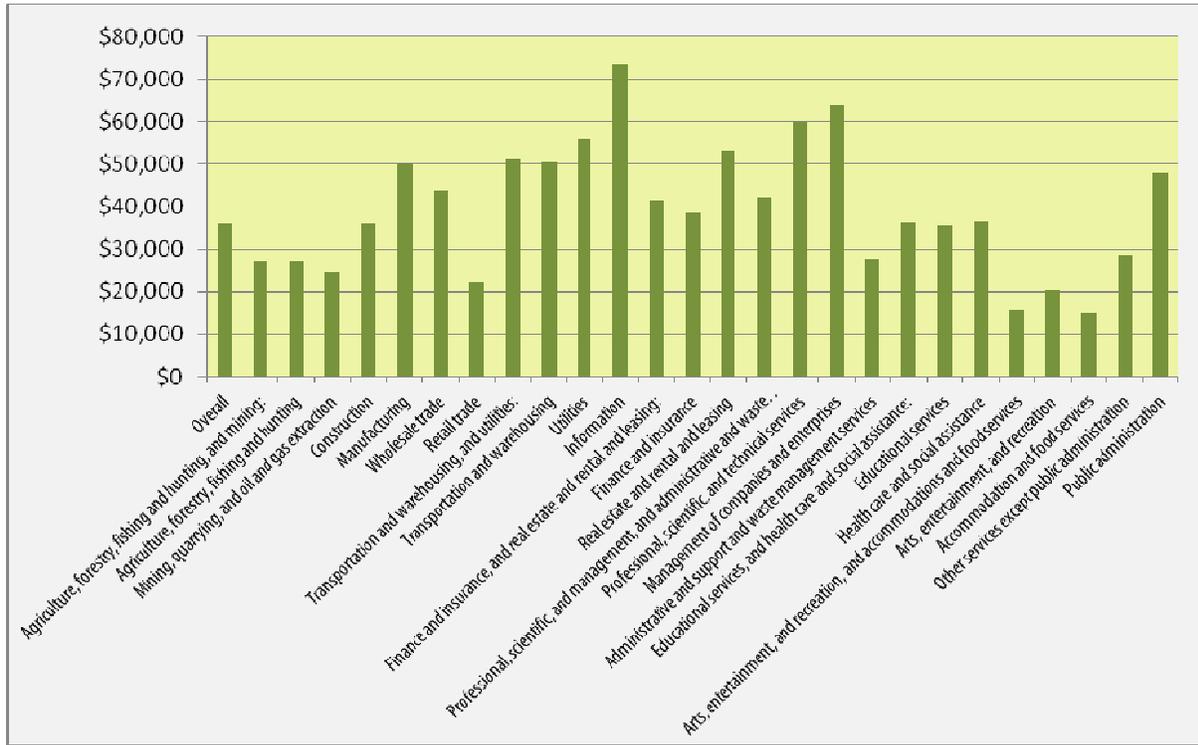
Table 22—Median Wages by Industry

	State	County	City
Overall	\$37,266	\$36,153	\$30,764
Agriculture, forestry, fishing and hunting, and mining:	\$32,222	\$27,147	—
Agriculture, forestry, fishing and hunting	\$31,083	\$27,276	—
Mining, quarrying, and oil and gas extraction	\$54,611	\$24,737	—
Construction	\$38,265	\$36,094	\$44,896
Manufacturing	\$46,520	\$49,909	\$36,521
Wholesale trade	\$47,597	\$43,582	\$19,436
Retail trade	\$24,388	\$21,982	\$22,508
Transportation and warehousing, and utilities:	\$46,543	\$51,250	\$47,426
Transportation and warehousing	\$42,667	\$50,571	\$55,781
Utilities	\$67,373	\$55,846	\$38,779
Information	\$47,661	\$73,301	\$46,667
Finance and insurance, and real estate and rental and leasing:	\$49,280	\$41,446	\$34,583
Finance and insurance	\$51,464	\$38,715	\$34,653
Real estate and rental and leasing	\$43,976	\$53,018	\$27,344
Professional, scientific, and management, and administrative and waste management services:	\$42,446	\$42,164	\$32,419
Professional, scientific, and technical services	\$61,951	\$59,888	\$35,846
Management of companies and enterprises	\$64,060	\$64,049	—
Administrative and support and waste management services	\$28,420	\$27,493	\$27,371
Educational services, and health care and social assistance:	\$39,387	\$36,232	\$33,031
Educational services	\$41,018	\$35,663	\$31,125
Health care and social assistance	\$37,926	\$36,459	\$34,306
Arts, entertainment, and recreation, and accommodations and food services	\$16,511	\$15,526	\$15,347
Arts, entertainment, and recreation	\$20,134	\$20,379	\$16,199
Accommodation and food services	\$16,143	\$14,811	\$15,134
Other services except public administration	\$27,472	\$28,741	\$22,389
Public administration	\$47,163	\$48,086	\$46,701

Source: 2021-5yr ACS (Census)

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

Wages by Industry for the County



2021-5yr ACS (Census)

10.1 Major Employers

Table 23—Major Employers in the County

Company
Anderson Area Medical Center
Anderson County
Anderson County School District #1
Anderson County School District #2
Anderson County School District #5
Anderson University
Arthrex Manufacturing Inc.
City of Anderson
E&I Engineering USA Corporation
Electrolux Home Products Inc.
First Quality Tissue SE, LLC
Glen Raven Custom Fabrics, LLC
Ingles Market Inc.
Michelin North America Inc.
One World Technologies Inc.
Robert Bosch Corporation
Techtronic Cordless GP
Tri-County Technical Education Center
Wal-Mart Associates Inc.
Walgreens Co.

Source: S.C. Department of Employment & Workforce - 2023 Q2

10.2 New or Planned Changes in Workforce

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

10.3 Employment (Civilian Labor Force)

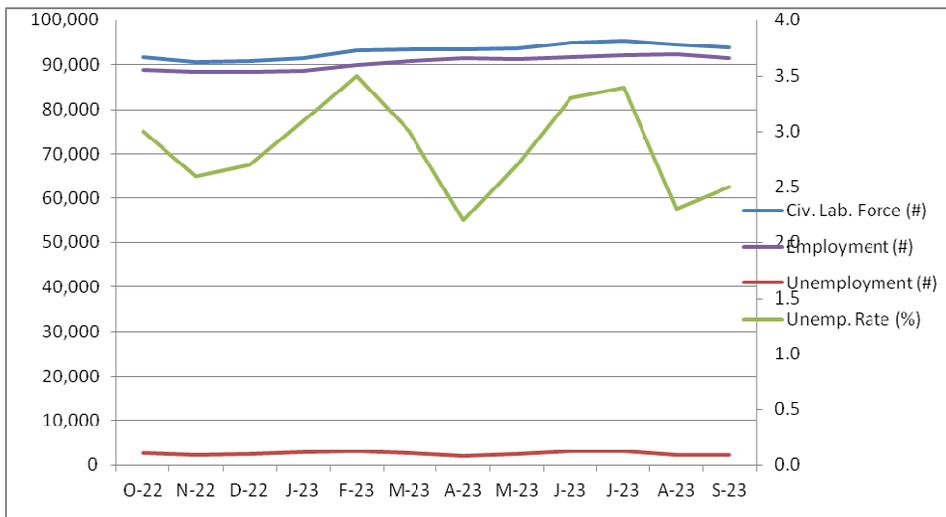
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county level. This table also shows the change in the size of the labor force, an indicator of change in housing requirements for the county.

Table 24—Employment Trends

Year	Civilian Labor Force	Unemployment	Rate (%)	Employment	Employment Change		Annual Change	
					Number	Pct.	Number	Pct.
2000	83,253	2,503	3.1	80,750	—	—	—	—
2020	88,327	4,842	5.8	83,485	2,735	3.4%	137	0.2%
2021	89,753	3,202	3.7	86,551	3,066	3.7%	3,066	3.7%
2022	91,336	2,660	3.0	88,676	2,125	2.5%	2,125	2.5%
O-22	91,623	2,669	3.0	88,954	278	0.3%		
N-22	90,665	2,298	2.6	88,367	-587	-0.7%		
D-22	90,717	2,385	2.7	88,332	-35	0.0%		
J-23	91,493	2,751	3.1	88,742	410	0.5%		
F-23	93,167	3,151	3.5	90,016	1,274	1.4%		
M-23	93,415	2,721	3.0	90,694	678	0.8%		
A-23	93,365	2,010	2.2	91,355	661	0.7%		
M-23	93,671	2,463	2.7	91,208	-147	-0.2%		
J-23	94,780	3,028	3.3	91,752	544	0.6%		
J-23	95,238	3,132	3.4	92,106	354	0.4%		
A-23	94,440	2,123	2.3	92,317	211	0.2%		
S-23	93,782	2,287	2.5	91,495	-822	-0.9%		

Source: State Employment Security Commission

County Employment Trends



Source: State Employment Security Commission

10.4 Workforce Housing

The subject is not located in an area that is drawn from for some other area (e.g., a resort area) so this topic is not relevant.

10.5 Economic Summary

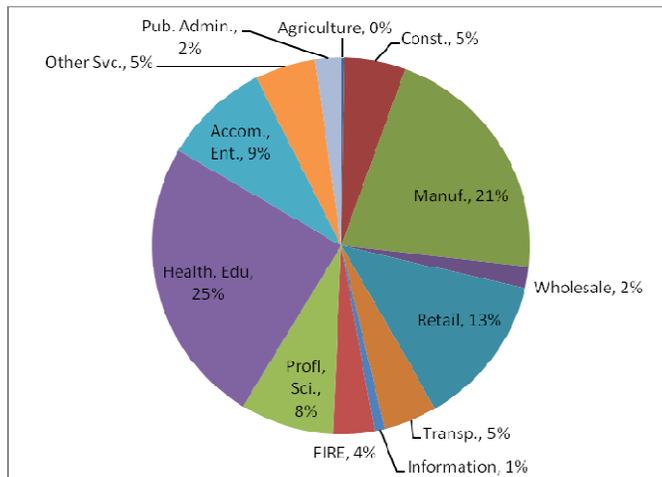
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

A change in the size of labor force frequently indicates a corresponding change in the need for housing. The size of the labor force has been increasing over the past several years.

Employment has been increasing over the past several years. For the past 12 months the unemployment rate has varied from 2.2% to 3.5%; in the last month reported it was 2.5%.

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

Percent of Workers by Industry for the Market Area



Source: 2021-5yr ACS (Census)

11 Income Restrictions and Affordability

Several economic factors need to be examined in a housing market study. Most important is the number of households that would qualify for apartments on the basis of their incomes. A variety of circumstances regarding restrictions and affordability are outlined below.

These minimum and maximum incomes are used to establish the income *range* for households entering the project. Only households whose incomes fall within the range are considered as a source of demand.

Income data have been shown separately for owner and renter households. Only the renter household income data are used for determining demand for rental units.

Gross rent includes utilities, but it excludes payments of rental assistance by federal, state, and local entities. In this study, gross rent is always monthly.

11.1 Households Not Receiving Rental Assistance

Most households do not receive rental assistance. With respect to estimating which households may consider the subject a possible housing choice, we will evaluate the gross rent as a percent of their income according to the following formula:

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

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

11.2 Households Qualifying for Tax Credit Units

Households who earn less than a defined percentage (usually 50% or 60%) of the county or MSA median income as adjusted by HUD (AMI) qualify for low income housing tax credit (LIHTC) units. Therefore, feasibility for projects expecting to receive tax credits will be based in part on the incomes required to support the tax credit rents.

For those tax credit units occupied by low income households, the monthly gross rent should not realistically exceed 35% of the household income.

11.3 Establishing Tax Credit Qualifying Income Ranges

It is critical to establish the number of households that qualify for apartments under the tax credit program based on their incomes. The income ranges are established in two stages. First, the maximum incomes allowable are calculated by applying the tax credit guidelines. Then, minimum incomes required are calculated. According to United States Code, either 20% of the units must be occupied by households who earn under 50% of the area median gross income (AMI), OR 40% of the units must be occupied by households who earn under 60% of the AMI. Sometimes units are restricted for even lower income households. In many cases, the developer has chosen to restrict the rents for 100% of the units to be for low income households.

Table 25—Maximum Income Limit (HUD FY 2023)

Pers.	VLIL	60%
1	26,350	31,620
2	30,100	36,120
3	33,850	40,620
4	37,600	45,120
5	40,650	48,780
6	43,650	52,380
7	46,650	55,980
8	49,650	59,580

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

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

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

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

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

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

Table 26—Minimum Incomes Required and Gross Rents

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
60%	1	48	768	846	\$29,006	Tax Credit
60%	2	36	917	1015	\$34,800	Tax Credit
60%	3	36	1056	1173	\$40,217	Tax Credit

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.

11.4 Qualifying Income Ranges

The most important information from the tables above is summarized in the table below. Income requirements for any PBRA units will be calculated for the contract rent.

Table 27—Qualifying Income Ranges by Bedrooms and Persons Per Household

AMI	Bedrooms	Persons	Gross Rent	Income Based Lower Limit	Spread Between Limits	Upper Limit
60%	1	1	846	29,010	2,610	31,620
60%	1	2	846	29,010	7,110	36,120
60%	2	2	1,015	34,800	1,320	36,120
60%	2	3	1,015	34,800	5,820	40,620
60%	2	4	1,015	34,800	10,320	45,120
60%	3	3	1,173	40,220	400	40,620
60%	3	4	1,173	40,220	4,900	45,120
60%	3	5	1,173	40,220	8,560	48,780
60%	3	6	1,173	40,220	12,160	52,380

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

11.5 Programmatic and Pro Forma Rent Analysis

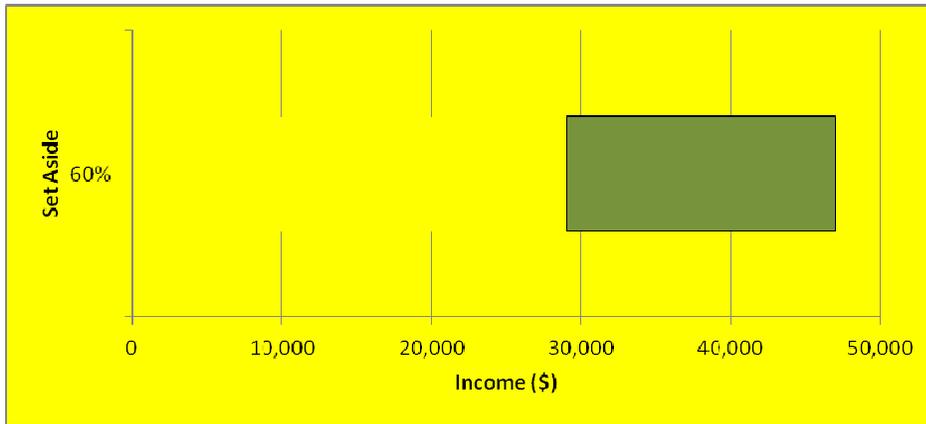
The table below shows a comparison of programmatic rent and *pro forma* rent.

Table 28—Qualifying and Proposed and Programmatic Rent Summary

	1-BR	2-BR	3-BR
60% Units			
Number of Units	48	36	36
Max Allowable Gross Rent	\$846	\$1,015	\$1,173
Pro Forma Gross Rent	\$846	\$1,015	\$1,173
Difference (\$)	\$0	\$0	\$0
Difference (%)	0.0%	0.0%	0.0%

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 \$29,010 to \$46,950 is reasonable for the 60% AMI units.

11.6 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 29—Number of Specified Households in Various Income Ranges by Tenure

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		57,966		18,564		5,793	
Less than \$5,000	37,075	2.7%	1,119	1.9%	434	2.3%	122	2.1%
\$5,000 to \$9,999	22,921	1.6%	823	1.4%	367	2.0%	66	1.1%
\$10,000 to \$14,999	44,429	3.2%	1,839	3.2%	727	3.9%	183	3.2%
\$15,000 to \$19,999	48,843	3.5%	2,417	4.2%	851	4.6%	333	5.7%
\$20,000 to \$24,999	51,963	3.7%	2,119	3.7%	802	4.3%	267	4.6%
\$25,000 to \$34,999	111,408	8.0%	4,931	8.5%	1,906	10.3%	709	12.2%
\$35,000 to \$49,999	166,510	12.0%	7,572	13.1%	3,123	16.8%	963	16.6%
\$50,000 to \$74,999	254,788	18.3%	11,279	19.5%	3,283	17.7%	961	16.6%
\$75,000 to \$99,999	197,023	14.2%	8,297	14.3%	2,679	14.4%	700	12.1%
\$100,000 to \$149,999	243,147	17.5%	10,712	18.5%	3,037	16.4%	999	17.2%
\$150,000 or more	211,910	15.2%	6,858	11.8%	1,354	7.3%	490	8.5%
Renter occupied:	586,430		20,870		11,473		6,114	
Less than \$5,000	42,016	7.2%	1,441	6.9%	792	6.9%	501	8.2%
\$5,000 to \$9,999	34,261	5.8%	1,325	6.3%	997	8.7%	750	12.3%
\$10,000 to \$14,999	44,144	7.5%	1,718	8.2%	990	8.6%	543	8.9%
\$15,000 to \$19,999	39,889	6.8%	1,809	8.7%	1,100	9.6%	459	7.5%
\$20,000 to \$24,999	41,921	7.1%	1,365	6.5%	809	7.1%	353	5.8%
\$25,000 to \$34,999	79,335	13.5%	3,404	16.3%	1,972	17.2%	1,132	18.5%
\$35,000 to \$49,999	91,518	15.6%	3,082	14.8%	1,679	14.6%	800	13.1%
\$50,000 to \$74,999	100,005	17.1%	3,564	17.1%	1,876	16.4%	930	15.2%
\$75,000 to \$99,999	54,897	9.4%	1,728	8.3%	659	5.7%	336	5.5%
\$100,000 to \$149,999	38,559	6.6%	939	4.5%	452	3.9%	248	4.1%
\$150,000 or more	19,885	3.4%	495	2.4%	147	1.3%	62	1.0%

Source: 2021-5yr ACS (Census)

The percent of renter households in the appropriate income ranges will be applied to the renter household growth figures to determine the number of new renter households that will be income qualified to move into each of the different unit types the subject will offer.

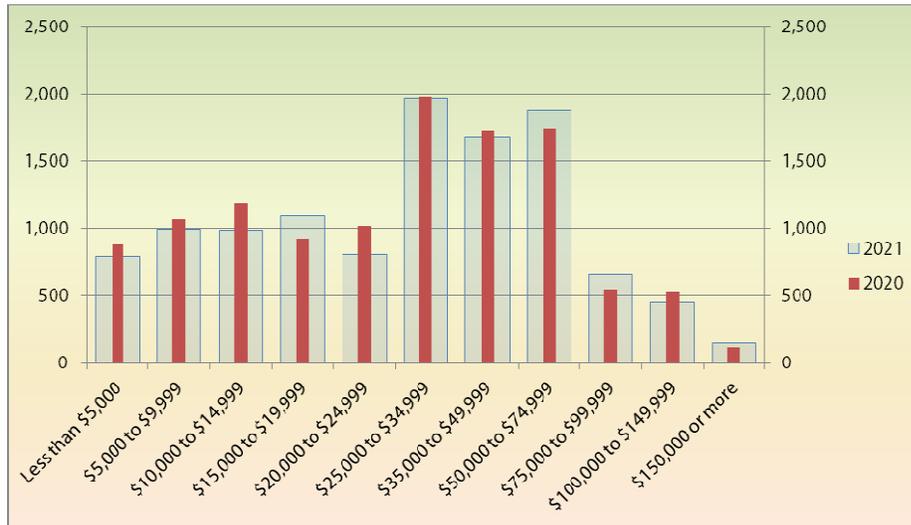
Table 30—Percent of Renter Households in Appropriate Income Ranges for the Market Area

AMI			60%	
Lower Limit			29,010	
Upper Limit			46,950	
Renter occupied:	Mkt. Area Households	%	#	
Less than \$5,000	792	—	0	
\$5,000 to \$9,999	997	—	0	
\$10,000 to \$14,999	990	—	0	
\$15,000 to \$19,999	1,100	—	0	
\$20,000 to \$24,999	809	—	0	
\$25,000 to \$34,999	1,972	0.60	1,181	
\$35,000 to \$49,999	1,679	0.80	1,338	
\$50,000 to \$74,999	1,876	—	0	
\$75,000 to \$99,999	659	—	0	
\$100,000 to \$149,999	452	—	0	
\$150,000 or more	147	—	0	
Total	11,473		2,519	
Percent in Range			22.0%	

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., 2,519, or 22.0% of the renter households in the market area are in the 60% range.)

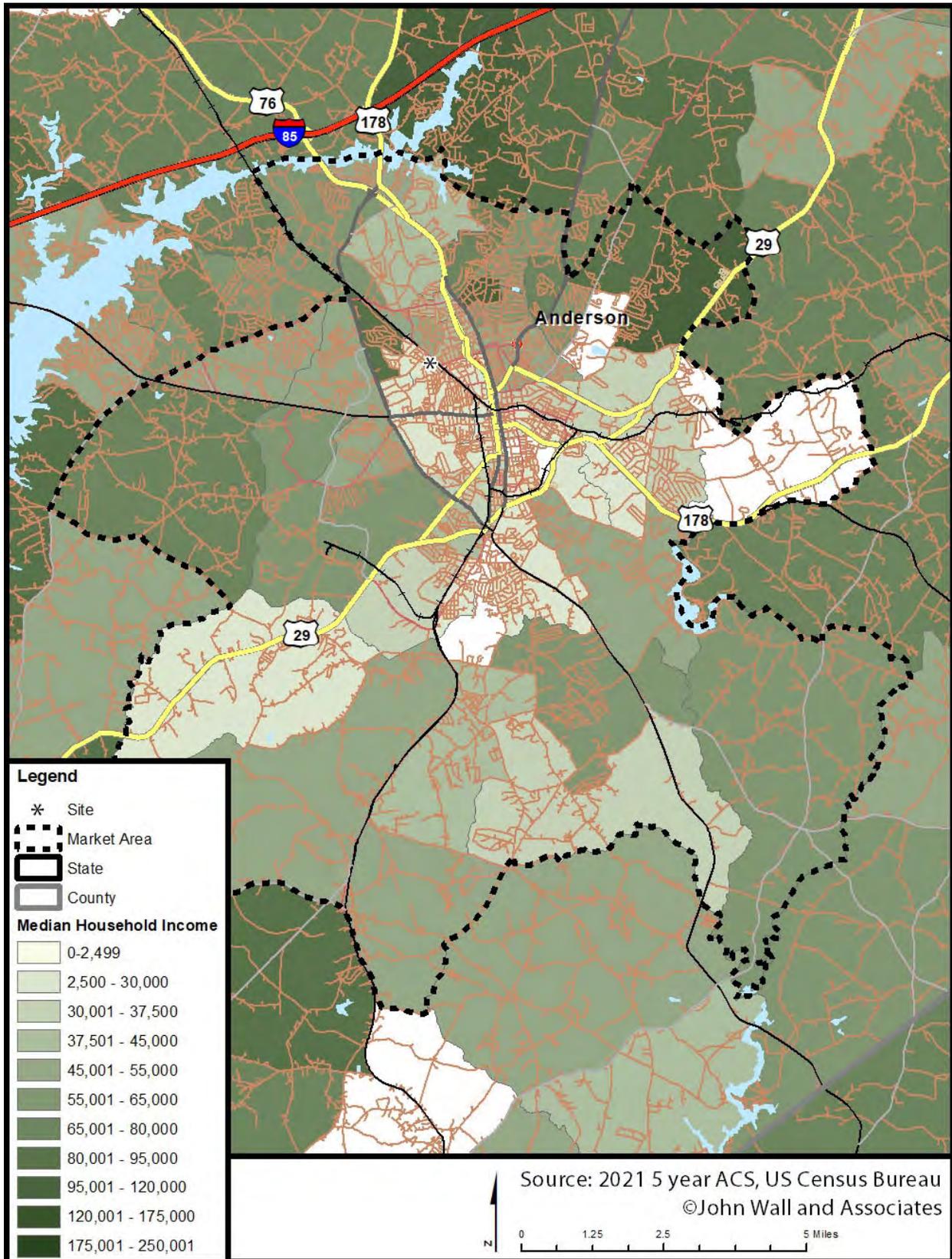
Change in Renter Household Income



Sources: 2020 and 2021-5yr ACS (Census)

The above table shows the change in renter households in various income ranges. The more current data is reflected on the left axis.

Median Household Income Map



12 Demand

12.1 Demand from New Households

12.1.1 New Households

It was shown in the Household Trends section of this study that 443 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 38.2%. Therefore, 169 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 31—New Renter Households in Each Income Range for the Market Area

	New Renter Households	Percent Income Qualified	Demand due to new Households
60% AMI: \$29,010 to \$46,950	169	22.0%	37

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

	State		County		Market Area		City	
Less than \$10,000:	76,277		2,766		1,789		1,251	
30.0% to 34.9%	1,194	1.6%	34	1.2%	34	1.9%	34	2.7%
35.0% or more	46,986	61.6%	1,831	66.2%	1,271	71.0%	896	71.6%
\$10,000 to \$19,999:	84,033		3,527		2,090		1,002	
30.0% to 34.9%	3,758	4.5%	140	4.0%	86	4.1%	41	4.1%
35.0% or more	62,273	74.1%	2,611	74.0%	1,596	76.4%	749	74.8%
\$20,000 to \$34,999:	121,256		4,769		2,781		1,485	
30.0% to 34.9%	16,483	13.6%	948	19.9%	487	17.5%	160	10.8%
35.0% or more	70,009	57.7%	1,661	34.8%	1,062	38.2%	633	42.6%
\$35,000 to \$49,999:	91,518		3,082		1,679		800	
30.0% to 34.9%	15,693	17.1%	478	15.5%	253	15.1%	141	17.6%
35.0% or more	23,147	25.3%	284	9.2%	165	9.8%	59	7.4%
\$50,000 to \$74,999:	100,005		3,564		1,876		930	
30.0% to 34.9%	8,439	8.4%	31	0.9%	31	1.7%	7	0.8%
35.0% or more	8,112	8.1%	104	2.9%	21	1.1%	21	2.3%
\$75,000 to \$99,999:	54,897		1,728		659		336	
30.0% to 34.9%	1,120	2.0%	31	1.8%	15	2.3%	15	4.5%
35.0% or more	1,327	2.4%	0	0.0%	0	0.0%	0	0.0%
\$100,000 or more:	58,444		1,434		599		310	
30.0% to 34.9%	433	0.7%	0	0.0%	0	0.0%	0	0.0%
35.0% or more	665	1.1%	9	0.6%	0	0.0%	0	0.0%

Source: 2021-5yr ACS (Census)

From the table above, the number of rent overburdened households in each appropriate income range can be estimated in the table below.

Table 33—Rent Overburdened Households in Each Income Range for the Market Area

35%+ Overburden		AMI		60%	
Lower Limit				29,010	
Upper Limit				46,950	
	Mkt. Area				
	Households		%		#
Less than \$10,000:	1,271	—			0
\$10,000 to \$19,999:	1,596	—			0
\$20,000 to \$34,999:	1,062	0.40			424
\$35,000 to \$49,999:	165	0.80			131
\$50,000 to \$74,999:	21	—			0
\$75,000 to \$99,999:	0	—			0
\$100,000 or more:	0	—			0
Column Total	4,115				556

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 34—Substandard Occupied Units

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		57,966		18,564		5,793	
Complete plumbing:	1,386,964	100%	57,819	100%	18,526	100%	5,793	100%
1.00 or less	1,372,572	99%	57,005	98%	18,202	98%	5,735	99%
1.01 to 1.50	11,382	1%	664	1%	259	1%	58	1%
1.51 or more	3,010	0%	150	0%	64	0%	0	0%
Lacking plumbing:	3,053	0%	147	0%	38	0%	0	0%
1.00 or less	3,006	0%	147	0%	38	0%	0	0%
1.01 to 1.50	19	0%	0	0%	0	0%	0	0%
1.51 or more	28	0%	0	0%	0	0%	0	0%
Renter occupied:	586,430		20,870		11,473		6,114	
Complete plumbing:	583,289	99%	20,729	99%	11,380	99%	6,102	100%
1.00 or less	559,742	95%	19,753	95%	10,857	95%	5,863	96%
1.01 to 1.50	15,696	3%	600	3%	351	3%	165	3%
1.51 or more	7,851	1%	376	2%	172	1%	74	1%
Lacking plumbing:	3,141	1%	141	1%	93	1%	12	0%
1.00 or less	2,624	0%	117	1%	69	1%	12	0%
1.01 to 1.50	142	0%	24	0%	24	0%	0	0%
1.51 or more	375	0%	0	0%	0	0%	0	0%
Total Renter Substandard							616	

Source: 2021-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 616 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 35—Substandard Conditions in Each Income Range for the Market Area

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
60% AMI: \$29,010 to \$46,950	616	22.0%	135

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 36—Demand Components

	60% AMI: \$29,010 to \$46,950
New Housing Units Required	37
Rent Overburden Households	556
Substandard Units	135
Demand	728
Less New Supply	258
Net Demand	470

* 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.

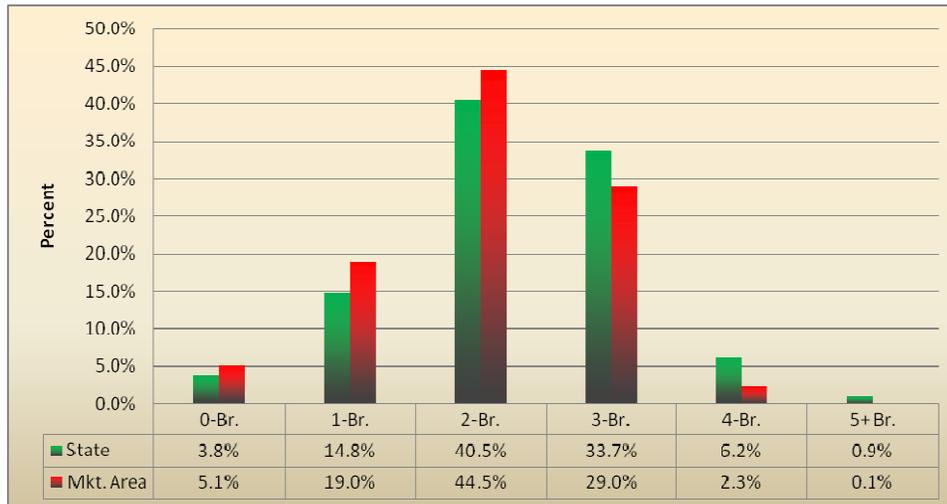
14.1 Tenure

Table 37—Tenure by Bedrooms

	State	%	County	%	Market Area	%	City	%
Owner occupied:	1,390,017		57,966		18,564		5,793	
No bedroom	4,155	0.3%	173	0.3%	35	0.2%	10	0.2%
1 bedroom	14,580	1.0%	600	1.0%	143	0.8%	42	0.7%
2 bedrooms	188,662	13.6%	8,689	15.0%	3,462	18.6%	1,523	26.3%
3 bedrooms	779,319	56.1%	34,186	59.0%	11,276	60.7%	2,981	51.5%
4 bedrooms	319,073	23.0%	11,258	19.4%	2,945	15.9%	947	16.3%
5 or more bedrooms	84,228	6.1%	3,060	5.3%	702	3.8%	290	5.0%
Renter occupied:	586,430		20,870		11,473		6,114	
No bedroom	22,276	3.8%	790	3.8%	580	5.1%	296	4.8%
1 bedroom	86,928	14.8%	2,879	13.8%	2,183	19.0%	1,447	23.7%
2 bedrooms	237,456	40.5%	9,526	45.6%	5,107	44.5%	2,765	45.2%
3 bedrooms	197,674	33.7%	6,828	32.7%	3,325	29.0%	1,514	24.8%
4 bedrooms	36,560	6.2%	758	3.6%	263	2.3%	84	1.4%
5 or more bedrooms	5,536	0.9%	89	0.4%	14	0.1%	8	0.1%

Source: 2021-5yr ACS (Census)

Tenure by Bedrooms for the State and Market Area



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

Table 38—Vacancy Status

	State	%	County	%	Market Area	%	City	%
Total:	296,051		8,751		3,187		1,413	
For rent	71,137	24.0%	2,188	25.0%	1,202	37.7%	636	45.0%
Rented, not occupied	7,431	2.5%	163	1.9%	66	2.1%	28	2.0%
For sale only	24,359	8.2%	950	10.9%	366	11.5%	161	11.4%
Sold, not occupied	11,743	4.0%	499	5.7%	196	6.1%	71	5.0%
For seasonal or occasional use	96,505	32.6%	1,759	20.1%	216	6.8%	67	4.7%
For migrant workers	366	0.1%	10	0.1%	5	0.2%	4	0.3%
Other vacant	84,510	28.5%	3,182	36.4%	1,136	35.6%	446	31.6%

Source: 2020 Census

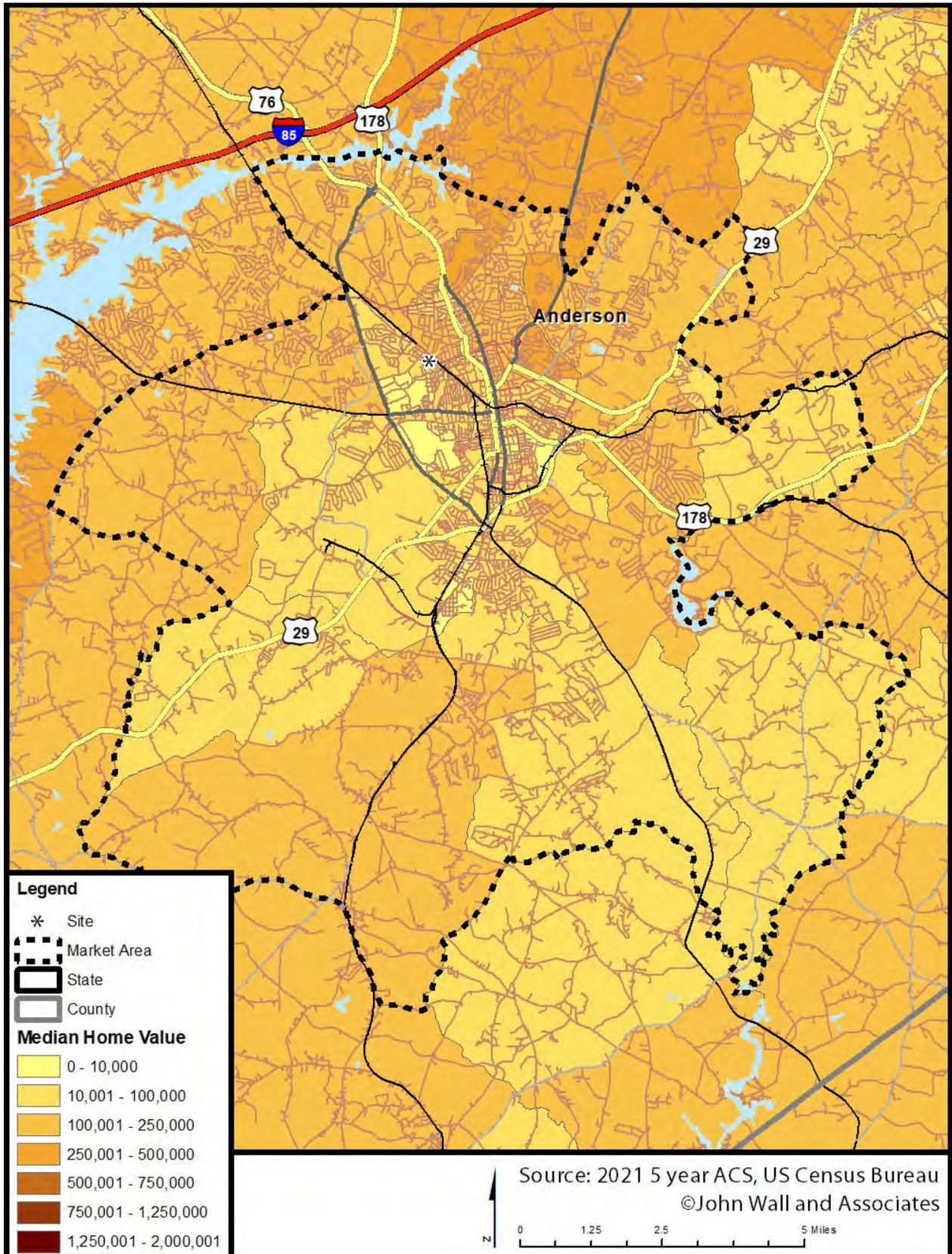
People living in group quarters are not classified as households, but some of them can be a source of demand for new rental units, particularly those who are not in institutional settings.

Table 39—Group Quarters in the Market Area

	Male	Female	Total
Under 18 years:	47	15	62
Institutionalized population	44	14	58
Adult Correctional facilities	—	—	—
Juvenile facilities	44	14	58
Nursing facilities	—	—	—
Other institutional facilities	—	—	—
Noninstitutionalized	3	1	4
College/University dorms	2	1	3
Military quarters	—	—	—
Other noninstitutional facilities	1	—	1
18 to 64 years:	670	1,230	1,900
Institutionalized population	111	79	190
Adult Correctional facilities	68	17	85
Juvenile facilities	6	1	7
Nursing facilities	20	45	65
Other institutional facilities	17	16	33
Noninstitutionalized	558	1,151	1,709
College/University dorms	440	1,079	1,519
Military quarters	—	—	—
Other noninstitutional facilities	118	72	190
65 years and over:	291	499	790
Institutionalized population	246	402	648
Adult Correctional facilities	6	—	6
Juvenile facilities	—	—	—
Nursing facilities	235	397	632
Other institutional facilities	4	5	9
Noninstitutionalized	45	97	142
College/University dorms	—	—	—
Military quarters	—	—	—
Other noninstitutional facilities	45	97	142

Source: 2020 Census

Median Home Value Map



14.2 Building Permits Issued

Building permits are an indicator of the economic strength and activity of a community. While permits are never issued for a market area, the multi-family permits issued for the county and town are an indicator of apartments recently added to the supply:

Table 40—Building Permits Issued

Year	County			City		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	1,110	952	158	102	100	2
2001	1,117	995	122	104	94	10
2002	1,554	1,150	404	65	51	14
2003	1,384	1,092	292	106	104	2
2004	1,248	1,212	36	117	117	0
2005	1,931	1,415	516	293	75	218
2006	1,596	1,219	377	162	102	60
2007	1,226	1,156	70	132	116	16
2008	652	561	91	63	47	16
2009	280	280	0	62	62	0
2010	420	284	136	63	63	0
2011	280	268	12	39	33	6
2012	420	404	16	51	35	16
2013	572	530	42	40	40	0
2014	863	673	190	32	18	14
2015	864	756	108	39	39	0
2016	813	803	10	72	72	0
2017	931	891	40	76	76	0
2018	1,000	966	34	154	154	0
2019	1,162	1,050	112	120	120	0
2020	1,569	1,279	290	134	134	0
2021	1,425	1,229	196	169	169	0
2022	1,531	1,240	291	124	122	2

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 41—List of Apartments Surveyed

Name	Units	Vacancy Rate	Property Type	Comments
Allison Square	39	0.0%	LIHTC (50% & 60%)	Comparable
Aston Pointe	90	UC	LIHTC (20%, 40%, 60%)	2021 LIHTC allocation
Calhoun Arms	40	0.0%	Conventional	
Crabapple Chase	42	N/A	LIHTC (50% & 60%)	Unable to obtain updated information
Downtown Commons	24	8.3%	Conventional	
Hampton Crest	64	0.0%	LIHTC (50% & 60%)	Comparable
Hampton Greene	72	0.0%	LIHTC (50% & 60%)	Comparable
The Hamptons	184	0.0%	Conventional	
The Lofts Anderson	31	0.0%	Conventional	
Murray Mill	160	Planned	Conventional	
Norfolk Place	40	N/A	Conventional	Unable to obtain updated information
Northgate	52	1.9%	Conventional	
Oak Place	56	0.0%	LIHTC (50% & 60%)	Comparable
The Oaks at Anderson	100	0.0%	Conventional	
Park on Market	56	0.0%	LIHTC (50% & 60%)	Comparable
Pointe at Bayhill	40	0.0%	LIHTC (50%)	Single family homes
Raintree	176	0.0%	Conventional	
Reaves Place	32	3.1%	Conventional	
The Reserve at Anderson	152	0.0%	Conventional	
Residences at Anderson Crossing	152	2.0%	Conventional	
Retreat at the Park	96	0.0%	Conventional	
Rocky Creek Village	35	0.0%	LIHTC (50% & 60%)	Single family homes
Shadow Creek	192	1.6%	Conventional	
Shockley Terrace	258	UC	Bond/LIHTC (60%)	2021 Bond allocation
Springs	32	0.0%	Conventional	
Station 153	165	1.2%	Conventional	
Tanglewood	168	7.1%	Conventional	
Walden Oaks	240	0.0%	Conventional	
Wexford	127	1.6%	Conventional	

14.4 Schedule of Present Rents, Units, and Vacancies

The present housing situation is examined in this section. The rents, number of units, and vacancies of the apartments listed in the apartment inventory (shown separately later) are summarized in the following tables. Rents, units, and vacancies are tabulated separately for the various bedroom sizes, a necessary step in making bedroom mix recommendations.

The table below shows surveyed apartment complexes in or near the market area. The *pro forma* rents, as given by the developer, are shown in orange in the table below. These rents will be compared to the other apartments in the area, and especially the comparable apartments to determine if they are reasonable. In addition to seeing how the *pro forma* rents compare in terms of absolute rents in the following table, it will be important to consider the amenities and locations of the other apartments.

Table 42—Schedule of Rents, Number of Units, and Vacancies for Apartment Units

1-Bedroom Units			2-Bedroom Units			3-Bedroom Units			4-Bedroom Units		
Rents	Units	Vacancies									
125	9	UC	429	4	UC	473	2	UC	672	10	0
366	3	UC	563	40	0	642	30	0			
525	1	0	595	6	0	675	3	0			
525	3	0	595	18	0	675	8	0			
572	12	UC	686	38	UC	740	16	0			
763	N/A	UC	718	7	0	778	22	UC			
768	48	Subj. 60%	718	21	0	827	8	0			
770	16	0	720	20	0	827	7	0			
795	24	2	725	9	0	827	21	0			
825	80	2	725	2	0	850	4	0			
894	36	0	750	8	0	850	6	0			
935	32	0	750	12	0	850	8	0			
955	16	0	841	96	UR	1032	8	0			
978	44	0	898	20	0	1053	N/A	UC			
1043	40	3	913	N/A	UC	1056	36	Subj. 60%			
1063	40	0	917	36	Subj. 60%	1057	12	0			
1100	14	0	920	24	0	1057	18	0			
1115	63	0	920	36	0	1144	24	0			
1180	36	0	925	72	1	1275	8	0			
1367	36	1	990	52	1	1365	32	0			
1400	27	0	1004	116	0	1384	31	0			
			1010	32	1	1395	24	0			
			1058	76	0	1400	14	0			
			1120	109	0	1563	16	1			
			1200	99	2	1650	24	1			
			1215	80	0	1852	24	0			
			1260	78	2						
			1460	132	1						
			1523	112	8						
			1739	180	0						
			2000	4	0						

	1-Bedroom	2-Bedrooms	3-Bedrooms	4-Bedrooms	TOTAL
Vacant Units	8	16	2	0	26
Total Units	508	1365	346	10	2229
Vacancy Rate	1.6%	1.2%	0.6%	0.0%	1.2%
Median Rent	\$1,043	\$1,120	\$1,210	\$672	
Vacant Tax Credit Units	0	0	0	0	0
Total Tax Credit Units	20	183	149	10	362
Tax Credit Vacancy Rate	0.0%	0.0%	0.0%	0.0%	0.0%
Tax Credit Median Rent	\$770	\$750	\$827	\$672	

Orange = Subject; Green = Tax Credit; Highlight = Tax Credit Median Rent; italics = average rent; UC = under construction

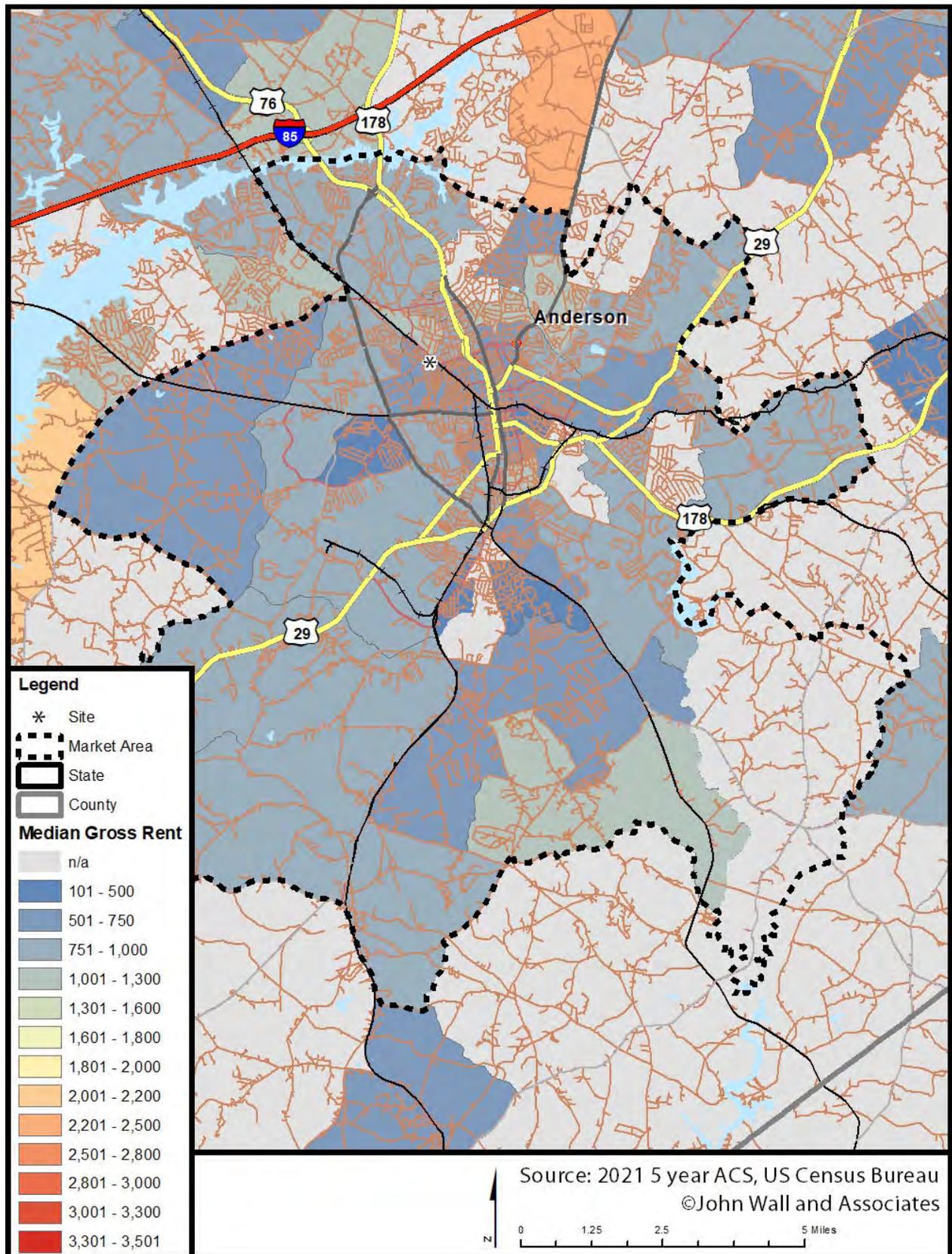
Source: John Wall and Associates

A vacancy rate of 5.0% is considered normal. The overall vacancy rate among units surveyed is 1.2%. The overall LIHTC vacancy rate is 0.0%.

14.5 Other Affordable Housing Alternatives

The market area contains other apartments with comparable rents. These other apartments would be the primary other affordable housing alternatives. There are no reasons to believe the single family home and/or condominium market conditions will adversely impact the project. According to the 2009 American Housing Survey (US Census Bureau), 70.8% of households living in apartments did not consider any other type of housing choice. Similar percentages apply to households who chose to live in single family homes and mobile homes. Based on these statistics, it is reasonable to conclude that for most households, apartments, single family homes, and mobile home are not interchangeable options.

Median Gross Rent Map



14.6 Comparables

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

Table 43—Comparison of Comparables to Subject

Project Name	Approximate		Degree of Comparability
	Distance	Reason for Comparability	
Allison Square	5 miles	Tax credit, family	Good
Hampton Crest	0.6 mile	Tax credit, family, proximity	Excellent
Hampton Greene	0.6 mile	Tax credit, family, proximity	Excellent
Oak Place	4 miles	Tax credit, family	Good
Park on Market	2 miles	Tax credit, family	Good

The subject would have the some of the highest LIHTC rents in the market. Hampton Greene has superior amenities to the subject while the other comparables have similar amenities. Overall, despite having high LIHTC rents, the subject is reasonably well-positioned among the comparables and in the market overall.

14.7 Public Housing and Vouchers

Because the subject does not have PBRA units and will not require Section 8 voucher support in order to be successful, the Housing Authority was not surveyed regarding public housing and vouchers.

14.8 Long Term Impact

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

14.9 New “Supply”

SCSHFDA requires comparable units built since 2022 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 44—Apartment Units Built or Proposed Since the Base Year

Project Name	Year Built	Units With Rental Assistance	20% AMI,	40% AMI,	60% AMI,	Above	TOTAL
			No Rental Assistance	No Rental Assistance	No Rental Assistance	Moderate Income	
Aston Pointe	2023-2024	—	9	9	72	—	90
Shockley Terrace	2023-2024	—	—	—	258*	—	258*
TOTAL		—	—	258*	—	258*	

Shockley Terrace will compete directly with the subject, so these units will be deducted from demand. There are no comparable units of supply at Aston Pointe to deduct from demand.

14.10 Market Advantage

Table 45—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
60%	1	48	768	1146	33.0%
60%	2	36	917	1336	31.4%
60%	3	36	1056	1466	28.0%

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 46—Unrestricted Market Rent Determination

Project Name	Year Built	Number Of Units	Vacancy Rate	FACTOR:							Total Points 1BR	Total Points 2BR	Total Points 3BR	Rent			Comparability Factor	
				2	2	2	2	2	2	2				1BR	2 BR	3 BR		
Hamplons	2003	184	0.0	8	8	9	7	7.5	8.4	12.3	8	87.0	88.7	96.6	978	1120	1384	1.0
Reaves Place	2005	32	3.1	7	7	8	5	—	7.0	—	8	76.0	—	—	1010	—	—	1.0
Shadow Creek	1999	192	1.6	9	9	9	9	8.0	10.0	10.2	7	95.0	99.0	99.4	1367	1460	1650	1.0
Station 153	1996	165	1.2	8	7	8	6	5.5	8.0	9.0	7	76.0	81.0	83.0	1115	1260	1395	1.0
Walden Oaks	2007	240	0.0	8	9	9	9	8.1	10.4	11.3	8	94.2	98.8	100.6	1180	1739	1852	1.0
Wexford	1998	127	1.6	9	9	9	8	8.0	10.1	10.6	7	93.0	97.2	98.2	1100	1200	1400	1.0
																		1.0
																		1.0
																		1.0
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																		1.0
																		1.0
																		1.0
SUBJECT	Proposed	192	N/A	7	7	10	7	7.5	8.9	9.4	10	87.0	89.7	90.9				N/A
Weighted average market rents for subject													1146	1336	1466			
0 = Poor; 10 = Excellent. Points are relative and pertain to this market only																		
m = FmHa Market rent * = Average; a = Approximate; Points for the age of a project represent an average of the original construction and the rehabilitation																		
Where information is unattainable, points may be awarded based on an estimate. This is also denoted by an "a"																		
g = garden; t = townhouse																		
b = adjusted age considering proposed renovations																		
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14.11 Apartment Inventory

The apartment inventory follows this page. Summary information is shown for each apartment surveyed and detailed information is provided on individual property photo sheets.

APARTMENT INVENTORY

Anderson, South Carolina - PCN: 23-088

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	
	23-088 SUBJECT Equinox Mill Development 200 Jackson St. Anderson	Proposed	48	P	768	36	P	917	36	P	1056				Bond/LIHTC (60%); PBRA=0 *Dog park and heated dog wash station
	Allison Square 100 Allison Square Cir. Anderson Carolyn (11-28-23) 864-401-8666	2015 0%	1 3	0 C	525 525	6 18	0 C	595 595	3 8	0 C	675 675				WL=25 (1BR), 36 (2BR) & 22 (3BR) LIHTC (50% & 60%); PBRA=0; HCV=11 2013 LIHTC allocation; *Gazebo, walking trail, picnic/grill area, perimeter fence **Exterior storage; Managed by Olympia Management
	Aston Pointe Salem Church Rd. Anderson (11-28-23)	UC	9 3 12	UC UC UC	175 366 572	4 38	UC UC	429 686	2 22	UC UC	473 778				LIHTC (20%, 40% & 60%); PBRA=0 2021 LIHTC allocation; *Community room and business/computer center; **Patio/sunroom; This property is being developed by Prestwick Development; This property is still under construction
	Calhoun Arms 509 E. Calhoun St. Anderson Dawn - mgt. co. (11-28-23) 864-231-8310 - mgt. co.	1972 2010 Rehab 0%				40	0	550-575							Conventional; HCV=5 Property used to have some one bedroom units before being rehabilitated in 2010; Managed by Azalea Realty; Same management company as Springs
	Crabapple Chase 100 Crabapple Chase Anderson (11-29-23) 864-224-0080 - property 864-467-1600 - mgt. co.	2014				4 2	N/A N/A	N/A N/A	4 20	N/A N/A	N/A N/A	4 8	N/A N/A	N/A N/A	LIHTC (50% & 60%); PBRA=0 Formerly called Camellia Heights; 2013 LIHTC allocation; Managed by NHE; Office hours: MWF; *Security cameras; **Patio/balcony; Unable to obtain updated information
	Downtown Commons 908 Carolina Cir. Anderson Patsy - mgt. co. (11-28-23) 864-844-9996 - mgt. co.	1991 8.3%	24	2	795										Conventional; HCV=not accepted Formerly called Townhouse; Managed by Electric City Property Management
	Hampton Crest 311 Fairfax St. Anderson Beverly (11-28-23) 864-224-7773	2011 0%	16	0	770	8 24	0 C	750 920	4 12	0 C	850 1057				Yes, "too many to count" LIHTC (50% & 60%); PBRA=0 2008 LIHTC allocation; *Office and community room; **Pre-wired Internet; Complex began rent up in May; 2011 and was full in August 2011; There are no one bedroom units at 50% AMI
	Hampton Greene 2307 Standridge Rd. Anderson Beverly (11-28-23) 864-224-7773	2011 0%				12 36	0 C	750 920	6 18	0 C	850 1057				Yes, "too many to count" LIHTC (50% & 60%); PBRA=0 2009 LIHTC allocation; Rent up began in August 2011 and was full in January 2012; *Picnic area, computer lab, and gazebo
	Hamptons, The 100 Hudson Cir. Anderson Michelle (11-28-23) 864-224-6811	2003 0%	44	0	925-1030	109	0	1080-1160	31	0	1370-1398				Special=\$100 off 1st month for select 2BR units Conventional; HCV=not accepted Office hours: M-F 8:30-5:30; *Movie theatre, clothes care center, perimeter fence, and car care center; **Alarm, sunroom (some units), and patio/ balcony (some units); Managed by SouthCorp Properties
	Lofts Anderson, The 201 S. Murray Ave. Anderson Alex (11-28-23) 864-245-5056	2022 0%	27	0	1250-1550	4	0	1700-2300							Conventional; HCV=not accepted Building originally built in 1909 as a hardware store; *Elevator

APARTMENT INVENTORY

Anderson, South Carolina - PCN: 23-088

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		
	Murray Mill N. Murray Ave. Anderson (11-28-23)	Planned													Conventional 160 total units; Redevelopment of historic mill building combined with new construction; Being developed by Southeast Partners; This property is not under construction yet	
	Norfolk Place 100 Rai Ct. Anderson Mona (11-29-23) 803-378-4516	2020				40	N/A	N/A								Conventional *Grill/park area and fence; A second phase has seemingly been built - unable to obtain updated information
	Northgate 4115 Liberty Hwy. Anderson David (11-28-23) 864-225-4852	1979 1.9%				52	1	990								Conventional; HCV=not accepted
	Oak Place 100 Duvall Way Anderson (11-28-23) 864-261-3666	2004 0%				20 20	0 C	720 898	8 8	0 C	827 1032					LIHTC (50% & 60%); PBRA=0; HCV=some 2002 LIHTC allocation; MTu 9-5
	Oaks at Anderson, The 106 Concord Ave. Anderson (11-28-23) 866-934-9810	1940 0%	16	0	880-1030	76	0	970-1145	8	0	1200-1350					Conventional Formerly called Olde Town at Bailey Court and Bailey Court; Managed by Woodruff Property Management; *Dog park, picnic area, business center, courtyard, walking/biking trails and park benches; **Patio/balcony (some units)
	Park on Market 1725 W. Market St. Anderson (11-28-23) 864-964-9551	2006 0%				7 21	0 C	718 718	7 21	0 C	827 827					LIHTC (50% & 60%); PBRA=0; HCV=some 2004 LIHTC allocation; Office hours: WTh 9-5; Managed by InterMark
	Pointe at Bayhill 170 Bayhill Cir. Anderson Crystal (11-28-23) 864-224-6501	2009 0%							30	0	642	10	0	672		WL=13 LIHTC (50%); PBRA=0; HCV=7 Formerly called Lakeside; 2007 LIHTC allocation; Single family homes; *Picnic area with grills and gazebo; Same manager as Kingston Pointe I & II; Managed by Vantage Management
	Raintree 2420 Marchbanks Ave. Anderson Lori (11-28-23) 864-224-2859	1972 0%	36	0	879-909	116	0	979-1029	24	0	1109-1179					WL=1 Conventional; HCV=not accepted Office hours: M-F 8:30-5:30; **Patio/balcony
	Reaves Place 100 Reaves Pl. Anderson Lorrie - mgt. co. (11-28-23) 864-760-0661 - mgt. co.	2005 3.1%				32	1	945-1075								WL=some Conventional; HCV=some Formerly called Brogan; Managed by Foothills Property Management
	Reserve at Anderson, The 150 Continental St. Anderson (11-28-23) 864-224-9619	1979 2020 Rehab 0%	40	0	975-1150	80	0	1105-1325	32	0	1245-1485					Conventional; HCV=not accepted Formerly called Huntington; *Grilling area, pet play area and courtyard
	Residences at Anderson Crossing 320 E. Beltline Blvd. Anderson Mirella (11-28-23) 864-224-8304	1984 2%	80	2	800-850	72	1	900-950								WL=some (2BR downstairs) Conventional; HCV=not accepted Office hours: M-F 11-4

APARTMENT INVENTORY

Anderson, South Carolina - PCN: 23-088

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	
	Retreat at the Park 170 River Oak Dr. Anderson (11-28-23) 864-964-0500	1950 1999 Rehab 0%				96	UR	832-850							WL=14 Conventional; Sec 8=22 Formerly called River Oak
	Rocky Creek Village 104 Gamewell Ct. Anderson Carrie (11-28-23) 864-260-9011	2005 0%				9	0	725	16	0	740				WL=10 LIHTC (50% & 60%); PBRA=0; HCV=some Formerly called Anderson Place; 2002 LIHTC allocation; Managed by RIJ Management; Single family homes
	Shadow Creek 100 Shadow Creek Ln. Anderson Kristen (11-28-23) 864-224-8803	1999 1.6%	36	1	1302-1432	132	1	1395-1525	24	1	1590-1710				Conventional; HCV=not accepted *Picnic area, car wash, RV/boat parking; **Patio/ balcony
	Shockley Terrace 20 Wren St. Anderson (11-29-23) 864-740-0264 864-383-0237 317-759-7252 - dev. co.	UC	N/A	UC	763	N/A	UC	913	N/A	UC	1053				LIHTC/Bond (60%); PBRA=0 2021 Bond/LIHTC allocation; 258 total units; Managed by Asset; Estimated to come online in summer 2024
	Springs 1000 W. Park Dr. Anderson Dawn - mgt. co. (11-28-23) 864-231-8310 - mgt. co.	2017 Rehab 0%	32	0	935										Conventional; HCV=not accepted Managed by Azalea Realty; Same management company as Calhoun Arms
	Station 153 153 Civic Center Blvd. Anderson (11-28-23) 864-222-2333	1996 1.2%	63	0	1095-1135	78	2	1205-1315	24	0	1395				Conventional; HCV=not accepted Formerly called Park Place; *Multipurpose court; Managed by Morgan Properties
	Tanglewood 2418 Marchbanks Ave. Anderson (11-28-23) 864-226-5254	1980 7.1%	40	3	1043	112	8	1523	16	1	1563				Conventional; HCV=not accepted *Gazebo; **Patio/balcony
	Walden Oaks 103 Allison Cir. Anderson (11-28-23) 864-642-1356	2007 0%	36	0	1164-1196	180	0	1718-1760	24	0	1852				Conventional; HCV=not accepted *Business center, volleyball court, dog park, and car care area
	Wexford 100 Wexford Dr. Anderson Sherice (11-28-23) 864-224-8300	1998 1.6%	14	0	1100	99	2	1200	14	0	1400				Conventional; HCV=not accepted *Business center; **Free monitored security system in each unit; Office hours: MTuTh 8-5 and W 8-1; All of these units are individually owned but managed by Town & Country

Map Number	Complex:	Year Built:	Amenities							Appliances							Unit Features							Two-Bedroom Size (s.f.)	Rent					
			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
	23-088 SUBJECT	Proposed	x		x	x	x	x	*	x	x	x	x	x	x	x	x			x	x	ws							986	917
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							Bond/LIHTC (60%); PBRA=0																	
	Allison Square	2015	x			x		x	*	x	x	x	x	x	x	x	x			x	x	x			**			1100	595	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							LIHTC (50% & 60%); PBRA=0; HCV=11							1100	595									
		0.0%	0.0%	0.0%		0.0%																								
	Aston Pointe	UC	x		x				*	x	x	x	x	x	x	x	x	**			x		t					1072	429	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							LIHTC (20%, 40% & 60%); PBRA=0							1072	686									
	Calhoun Arms	1972								x	x		s							x	x	x						897-735	550-575	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							Conventional; HCV=5																	
		0.0%				0.0%																								
	Crabapple Chase	2014	x		x	x		x	*	x	x	x	x	x	x	x	x	**			x	x		t				1100	N/A	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							LIHTC (50% & 60%); PBRA=0							1100	N/A									
	Downtown Commons	1991								x	x		s	x						x	x	x	ws							
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							Conventional; HCV=not accepted																	
		8.3%				8.3%																								
	Hampton Crest	2011	x		x	x		x	*	x	x	x	x		x					x		x	ws	**				865	750	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							LIHTC (50% & 60%); PBRA=0							865	920									
		0.0%	0.0%	0.0%		0.0%																								
	Hampton Greene	2011	x	x	x			x	*	x	x	x	x	x		x				x	x	x	ws					1107	750	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							LIHTC (50% & 60%); PBRA=0							1107	920									
		0.0%	0.0%			0.0%																								

Map Number	Complex:	Year Built:	Amenities										Appliances						Unit Features						Two-Bedroom Size (s.f.)	Rent		
			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
	Hamptons, The	2003	x	x							*	x	x	x	x	x						x	x	x	t	**	870-1000	1080-1160
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%	Special=\$100 off 1st month for select 2BR units						Conventional; HCV=not accepted															
	Lofts Anderson, The	2022									*	x	x	x	x	x	x	x				x	x	x			Varies	1700-2300
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR	4 BR	overall 0.0%							Conventional; HCV=not accepted															
	Murray Mill	Planned																										
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							Conventional															
	Norfolk Place	2020									x	*	x	x	x							x	x	x	t	1000	N/A	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall							Conventional															
	Northgate	1979									x											x	x	x		1000	990	
	Vacancy Rates:	1 BR	2 BR 1.9%	3 BR	4 BR	overall 1.9%							Conventional; HCV=not accepted															
	Oak Place	2004									x											x	x	x	t	986	720	
	Vacancy Rates:	1 BR	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%							LIHTC (50% & 60%); PBRA=0; HCV=some						986	898								
	Oaks at Anderson, The	1940									x	*	x									x	x	x	x	**	840-1150	970-1145
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%							Conventional															
	Park on Market	2006									x											x	x	x	t	1120	718	
	Vacancy Rates:	1 BR	2 BR 0.0%	3 BR 0.0%	4 BR	overall 0.0%							LIHTC (50% & 60%); PBRA=0; HCV=some						1120	718								

Map Number	Complex:	Year Built:	Amenities							Appliances							Unit Features							Two-Bedroom Size (s.f.)	Rent				
			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
	Pointe at Bayhill	2009	x		x	x			*	x	x	x	x									x	x	x	t				
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	LIHTC (50%); PBRA=0; HCV=7																						
				0.0%	0.0%	0.0%																							
	Raintree	1972	x	x	\$	x				x	x	x	s	x					\$		x	x	x	ws	**	946-1000	979-1029		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Conventional; HCV=not accepted																						
		0.0%	0.0%	0.0%		0.0%																							
	Reaves Place	2005				x				x	x	x	x		x						x	x	x	t			800	945-1075	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Conventional; HCV=some																						
			3.1%			3.1%																							
	Reserve at Anderson, The	1979	x	x	x		x		*	x	x	x	x	x							x	x	x	ws			900	1105-1325	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Conventional; HCV=not accepted																						
		0.0%	0.0%	0.0%		0.0%																							
	Residences at Anderson	1984	x							x	x	x	s	s							x	s	x	ws			860	900-950	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Conventional; HCV=not accepted																						
		2.5%	1.4%			2.0%																							
	Retreat at the Park	1950				2				x	x	x	x	s							x		x	x	x			900	832-850
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Conventional; Sec 8=22																						
			0.0%			0.0%																							
	Rocky Creek Village	2005	x		x	x				x	x	x	x	x	x	x					x	x	x	ws			1300	725	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	LIHTC (50% & 60%); PBRA=0; HCV=some														1300	725							
			0.0%	0.0%		0.0%																							
	Shadow Creek	1999	x	x	x	\$	x		*	x	x	x	x	x					\$		x	x	x	tp	**	1098	1395-1525		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall	Conventional; HCV=not accepted																						
		2.8%	0.8%	4.2%		1.6%																							

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom 1 BR vacancy rate	48	1	P	752	768
Two-Bedroom 2 BR vacancy rate	36	2	P	986	917
Three-Bedroom 3 BR vacancy rate	36	2	P	1144	1056
Four-Bedroom 4 BR vacancy rate					
TOTALS	120		0		

Complex:

23-088 SUBJECT
Equinox Mill Development
200 Jackson St.
Anderson

Map Number:

Year Built:

Proposed

Last Rent Increase

Specials

Waiting List

Subsidies

Bond/LIHTC (60%); PBRA=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
- wst Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

Comments: *Dog park and heated dog wash station



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	1	1	0	850	525
1 BR vacancy rate	0.0%	3	1	0	850
Two-Bedroom					
2 BR vacancy rate	0.0%	6	2	0	1100
Three-Bedroom					
3 BR vacancy rate	0.0%	3	2	0	1250
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	39	0		

Complex:

Allison Square
 100 Allison Square Cir.
 Anderson
 Carolyn (11-28-23)
 864-401-8666

Map Number:

Year Built:

2015

Last Rent Increase

Specials

Waiting List

WL=25 (1BR), 36 (2BR) & 22

Subsidies

LIHTC (50% & 60%); PBRA=0;
 HCV=11

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; *Gazebo, walking trail, picnic/grill area, perimeter fence **Exterior storage; Managed by Olympia Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	9	1	UC	844	125
1 BR vacancy rate	3	1	UC	844	366
	12	1	UC	844	572
Two-Bedroom					
2 BR vacancy rate	4	2	UC	1072	429
	38	2	UC	1072	686
Three-Bedroom					
3 BR vacancy rate	2	2	UC	1236	473
	22	2	UC	1236	778
Four-Bedroom					
4 BR vacancy rate					
TOTALS	90		0		

Complex:

Aston Pointe
Salem Church Rd.
Anderson
(11-28-23)

Map Number:

Year Built:

UC

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (20%, 40% & 60%);
PBRA=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: 2021 LIHTC allocation; *Community room and business/computer center; **Patio/sunroom; This property is being developed by Prestwick Development; This property is still under construction



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	40	1-1.5	0	897-735	550-575
0.0%					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	40	0		

Complex:

Calhoun Arms
 509 E. Calhoun St.
 Anderson
 Dawn - mgt. co. (11-28-23)
 864-231-8310 - mgt. co.

Map Number:

Year Built:

1972
 2010 Rehab

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; HCV=5

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: Property used to have some one bedroom units before being rehabilitated in 2010; Managed by Azalea Realty; Same management company as Springs



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	4	2	N/A	1100	N/A
	2	2	N/A	1100	N/A
Three-Bedroom					
3 BR vacancy rate	4	2	N/A	1250	N/A
	20	2	N/A	1250	N/A
Four-Bedroom					
4 BR vacancy rate	4	2.5	N/A	1400	N/A
	8	2.5	N/A	1400	N/A
TOTALS	42		0		

Complex:

Crabapple Chase
 100 Crabapple Chase
 Anderson
 (11-29-23)
 864-224-0080 - property
 864-467-1600 - mgt. co.

Map Number:

Year Built:

2014

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (50% & 60%); PBRA=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: Formerly called Camellia Heights; 2013 LIHTC allocation; Managed by NHE; Office hours: MWF; *Security cameras; **Patio/balcony; Unable to obtain updated information



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	24	1	2	550	795
1 BR vacancy rate	8.3%				
Two-Bedroom					
2 BR vacancy rate					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	8.3%	24	2		

Complex:

Downtown Commons
 908 Carolina Cir.
 Anderson
 Patsy - mgt. co. (11-28-23)
 864-844-9996 - mgt. co.

Map Number:

Year Built:

1991

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: Formerly called Townhouse; Managed by Electric City Property Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	16	1	0	815	770
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	0.0%	8	2	0	865
		24	2	0	865
Three-Bedroom					
3 BR vacancy rate	0.0%	4	2	0	1010
		12	2	0	1010
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	64	0		

Complex:
 Hampton Crest
 311 Fairfax St.
 Anderson
 Beverly (11-28-23)
 864-224-7773

Map Number:

Year Built:
 2011

Last Rent Increase

Specials

Waiting List
 Yes, "too many to count"

Subsidies
 LIHTC (50% & 60%); PBRA=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
- wst Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- *** Other

Comments: 2008 LIHTC allocation; *Office and community room; **Pre-wired Internet; Complex began rent up in May, 2011 and was full in August 2011; There are no one bedroom units at 50% AMI



	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%	12	2	0	1107
		36	2	0	1107
					750
					920
Three-Bedroom					
3 BR vacancy rate	0.0%	6	2	0	1289
		18	2	0	1289
					850
					1057
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	72	0		

Complex:
Hampton Greene
2307 Standridge Rd.
Anderson
Beverly (11-28-23)
864-224-7773

Map Number:

Year Built:
2011

- 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
Yes, "too many to count"

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

Comments: 2009 LIHTC allocation; Rent up began in August 2011 and was full in January 2012; *Picnic area, computer lab, and gazebo



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	44	1	0	680-820	925-1030
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	109	2	0	870-1000	1080-1160
Three-Bedroom					
3 BR vacancy rate	31	2	0	1434	1370-1398
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	184	0		

Complex:

Hamptons, The
100 Hudson Cir.
Anderson
Michelle (11-28-23)
864-224-6811

Map Number:

Year Built:

2003

Last Rent Increase

Specials

Special=\$100 off 1st month for select 2BR units

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: Office hours: M-F 8:30-5:30; *Movie theatre, clothes care center, perimeter fence, and car care center; **Alarm, sunroom (some units), and patio/balcony (some units); Managed by SouthCorp Properties



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	27	1	0	Varies	1250-1550
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	4	2	0	Varies	1700-2300
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	31	0		

Complex:

Lofts Anderson, The
201 S. Murray Ave.
Anderson
Alex (11-28-23)
864-245-5056

Map Number:

Year Built:
2022

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: Building originally built in 1909 as a hardware store; *Elevator



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

Complex:
Murray Mill
N. Murray Ave.
Anderson
(11-28-23)

Map Number:

Year Built:
Planned

- 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

Subsidies
Conventional

Comments: 160 total units; Redevelopment of historic mill building combined with new construction; Being developed by Southeast Partners; This property is not under construction yet



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

Complex:
 Norfolk Place
 100 Rai Ct.
 Anderson
 Mona (11-29-23)
 803-378-4516

Map Number:

Year Built:
 2020

- 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

Subsidies
 Conventional

Comments: *Grill/park area and fence; A second phase has seemingly been built - unable to obtain updated information



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	52	1	1	1000	990
1.9%					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.9%	52	1		

Complex:
 Northgate
 4115 Liberty Hwy.
 Anderson
 David (11-28-23)
 864-225-4852

Map Number:

Year Built:
 1979

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:



	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%	20	1.5	0	986
		20	1.5	0	986
Three-Bedroom					
3 BR vacancy rate	0.0%	8	2	0	1240
		8	2	0	1240
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	56	0		

Complex:
 Oak Place
 100 Duvall Way
 Anderson
 (11-28-23)
 864-261-3666

Map Number:

Year Built:
 2004

Last Rent Increase

Specials

Waiting List

Subsidies
 LIHTC (50% & 60%); PBRA=0;
 HCV=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: 2002 LIHTC allocation; MTu 9-5



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	16	1	0	660	880-1030
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					
TOTALS	0.0%	100	0		

Complex:

Oaks at Anderson, The
 106 Concord Ave.
 Anderson
 (11-28-23)
 866-934-9810

Map Number:

Year Built:

1940

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional

Amenities

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

Appliances

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- s 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 Olde Town at Bailey Court and Bailey Court; Managed by Woodruff Property Management; *Dog park, picnic area, business center, courtyard, walking/biking trails and park benches; **Patio/balcony (some units)



	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%	7	2	0	1120
		21	2	0	1120
Three-Bedroom					
3 BR vacancy rate	0.0%	7	2	0	1322
		21	2	0	1322
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	56	0		

Complex:

Park on Market
 1725 W. Market St.
 Anderson
 (11-28-23)
 864-964-9551

Map Number:

Year Built:

2006

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC (50% & 60%); PBRA=0;
 HCV=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: 2004 LIHTC allocation; Office hours: WTh 9-5; Managed by InterMark



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate					
Three-Bedroom	30	2	0	1321	642
3 BR vacancy rate	0.0%				
Four-Bedroom	10	2	0	1500	672
4 BR vacancy rate	0.0%				
TOTALS	0.0%	40	0		

Complex:

Pointe at Bayhill
 170 Bayhill Cir.
 Anderson
 Crystal (11-28-23)
 864-224-6501

Map Number:

Year Built:

2009

Last Rent Increase

Specials

Waiting List

WL=13

Subsidies

LIHTC (50%); PBRA=0; HCV=7

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 Lakeside; 2007 LIHTC allocation; Single family homes; *Picnic area with grills and gazebo; Same manager as Kingston Pointe I & II; Managed by Vantage Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	36	1	0	737-850	879-909
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					
TOTALS	0.0%	176	0		

Complex:

Raintree
 2420 Marchbanks Ave.
 Anderson
 Lori (11-28-23)
 864-224-2859

Map Number:

Year Built:

1972

Last Rent Increase

Specials

Waiting List

WL=1

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: Office hours: M-F 8:30-5:30; **Patio/balcony



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	32	1	1	800	945-1075
3.1%					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	3.1%	32	1		

Complex:

Reaves Place
 100 Reaves Pl.
 Anderson
 Lorrie - mgt. co. (11-28-23)
 864-760-0661 - mgt. co.

Map Number:

Year Built:
 2005

Last Rent Increase

Specials

Waiting List
 WL=some

Subsidies
 Conventional; HCV=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: Formerly called Brogan; Managed by Foothills Property Management



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	40	1	0	665	975-1150
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	80	1.5	0	900	1105-1325
	0.0%				
Three-Bedroom					
3 BR vacancy rate	32	2	0	1135	1245-1485
	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	152	0		

Complex: Reserve at Anderson, The

150 Continental St.
Anderson
(11-28-23)
864-224-9619

Map Number:

Year Built:

1979
2020 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

Subsidies

Conventional; HCV=not accepted

Comments: Formerly called Huntington; *Grilling area, pet play area and courtyard



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	80	1	2	640	800-850
1 BR vacancy rate	2.5%				
Two-Bedroom					
2 BR vacancy rate	1.4%				
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	2.0%	152	3		

Complex: Residences at Anderson Crossing

320 E. Beltline Blvd.
Anderson
Mirella (11-28-23)
864-224-8304

Map Number:

Year Built:
1984

Last Rent Increase

Specials

Waiting List

WL=some (2BR downstairs)

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: Office hours: M-F 11-4



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom					
1 BR vacancy rate					
Two-Bedroom					
2 BR vacancy rate	96	1	UR	900	832-850
0.0%					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	96	0		

Complex:

Retreat at the Park
 170 River Oak Dr.
 Anderson
 (11-28-23)
 864-964-0500

Map Number:

Year Built:

1950
 1999 Rehab
 2021 Rehab

Last Rent Increase

Specials

Waiting List

WL=14

Subsidies

Conventional; Sec 8=22

Amenities

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

Appliances

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- s 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 River Oak



	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%	9	1	0	1300
		2	1	0	1300
Three-Bedroom					
3 BR vacancy rate	0.0%	16	2	0	1475
		8	2	0	1475
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	35	0		

Complex:
 Rocky Creek Village
 104 Gamewell Ct.
 Anderson
 Carrie (11-28-23)
 864-260-9011

Map Number:

Year Built:
 2005

Last Rent Increase

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

Specials

Waiting List

WL=10

Subsidies

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

Comments: Formerly called Anderson Place; 2002 LIHTC allocation; Managed by RLJ Management; Single family homes



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	36	1	1	804	1302-1432
1 BR vacancy rate	2.8%				
Two-Bedroom					
2 BR vacancy rate	0.8%				
Three-Bedroom					
3 BR vacancy rate	4.2%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.6%	192	3		

Complex:

Shadow Creek
 100 Shadow Creek Ln.
 Anderson
 Kristen (11-28-23)
 864-224-8803

Map Number:

Year Built:

1999

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

Last Rent Increase

Specials

Waiting List

Subsidies

Conventional; HCV=not accepted

Comments: *Picnic area, car wash, RV/boat parking; **Patio/balcony



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom 1 BR vacancy rate	N/A	1	UC	783	763
Two-Bedroom 2 BR vacancy rate	N/A	2	UC	1084	913
Three-Bedroom 3 BR vacancy rate	N/A	2	UC	1250	1053
Four-Bedroom 4 BR vacancy rate					
TOTALS	0	0			

Complex:

Shockley Terrace
 20 Wren St.
 Anderson
 (11-29-23)
 864-740-0264
 864-383-0237
 317-759-7252 - dev. co.

Map Number:

Year Built:

UC

Last Rent Increase

Specials

Waiting List

Subsidies

LIHTC/Bond (60%); PBRA=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: 2021 Bond/LIHTC allocation; 258 total units; Managed by Asset; Estimated to come online in summer 2024



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	32	1	0	538	935
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate					
Three-Bedroom					
3 BR vacancy rate					
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	32	0		

Complex:

Springs
 1000 W. Park Dr.
 Anderson
 Dawn - mgt. co. (11-28-23)
 864-231-8310 - mgt. co.

Map Number:

Year Built:

2017 Rehab

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: Managed by Azalea Realty; Same management company as Calhoun Arms



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	63	1	0	550	1095-1135
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	2.6%				
Three-Bedroom					
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.2%	165	2		

Complex:
 Station 153
 153 Civic Center Blvd.
 Anderson
 (11-28-23)
 864-222-2333

Map Number:

Year Built:
 1996

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

Subsidies

Conventional; HCV=not accepted

Comments: Formerly called Park Place; *Multipurpose court; Managed by Morgan Properties



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	40	1	3	615	1043
1 BR vacancy rate	7.5%				
Two-Bedroom					
2 BR vacancy rate	7.1%				
Three-Bedroom	16	2	1	1150	1563
3 BR vacancy rate	6.3%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	7.1%	168	12		

Complex:

Tanglewood
 2418 Marchbanks Ave.
 Anderson
 (11-28-23)
 864-226-5254

Map Number:

Year Built:

1980

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: *Gazebo; **Patio/balcony



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	36	1	0	805	1164-1196
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	180	2	0	1097-1181	1718-1760
Three-Bedroom					
3 BR vacancy rate	24	2	0	1277-1386	1852
Four-Bedroom					
4 BR vacancy rate					
TOTALS	0.0%	240	0		

Complex:
 Walden Oaks
 103 Allison Cir.
 Anderson
 (11-28-23)
 864-642-1356

Map Number:

Year Built:
 2007

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: *Business center, volleyball court, dog park, and car care area



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
Efficiency/Studio					
One-Bedroom	14	1	0	802	1100
1 BR vacancy rate	0.0%				
Two-Bedroom					
2 BR vacancy rate	2.0%				
Three-Bedroom					
3 BR vacancy rate	0.0%				
Four-Bedroom					
4 BR vacancy rate					
TOTALS	1.6%	127	2		

Complex:

Wexford
100 Wexford Dr.
Anderson
Sherice (11-28-23)
864-224-8300

Map Number:

Year Built:

1998

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

Subsidies

Conventional; HCV=not accepted

Comments: *Business center; **Free monitored security system in each unit; Office hours: MTuTh 8-5 and W 8-1; All of these units are individually owned but managed by Town & Country

15 Interviews

The following interviews were conducted regarding demand for the subject.

15.1 Apartment Managers

Melesha, manager of Crabapple Chase (LIHTC), said the subject's proposed rents are a little too high. She is not familiar enough with the neighborhood to have an opinion of the site location. Melesha thought the unit sizes and amenities were appropriate for a LIHTC development. Overall, she felt Anderson needs more affordable housing.

15.2 Economic Development

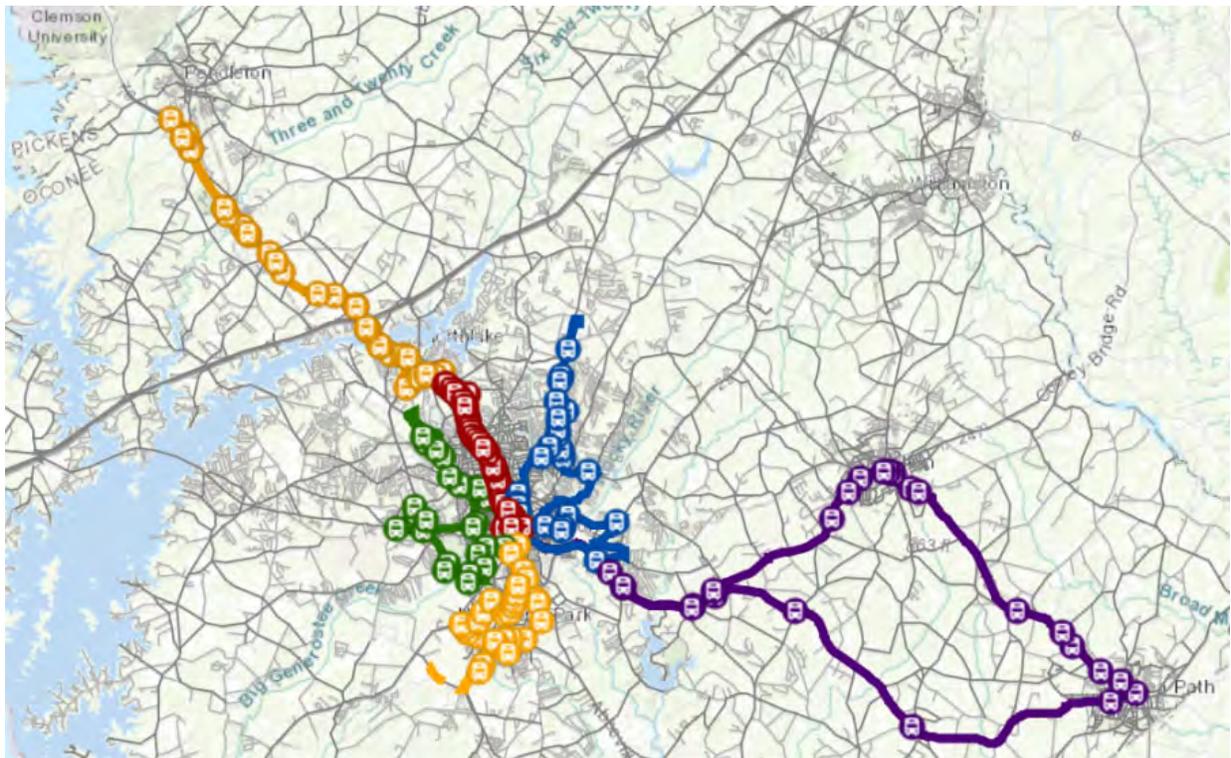
According to Anderson County Economic Development, five companies have announced expansions or openings in the county in the past two years, creating 1,077 new jobs. This includes Bosch with 350 new jobs, FedEx with 12 new jobs, Kelley Engineering with 80 new jobs, Arthrex with 500 new jobs, and Glen Raven, Inc. with 135 new jobs.

According to the 2021, 2022, and 2023 South Carolina Layoff notification Reports, one company in Anderson County has announced layoffs in the last two years. Fraenkische USA, LP is closing with 164 lost jobs.

16 Transportation Exhibit



System Map



Riding The Electric City Transit

It has never been more convenient for our Senior citizens and disabled citizens. Every bus is now permitted to leave regular route (up to 3/4 of a mile) to pick up or drop off riders who live outside the regular routes.

Call us at 1-864-231-7625

Request A Bus

You may request a bus by calling the Electric City Transit at least one hour before you wish to travel. Passengers should indicate if they require a wheelchair lift or other assistance. Persons with hearing impairments can use the Ready Line by calling 1-800-735-2905

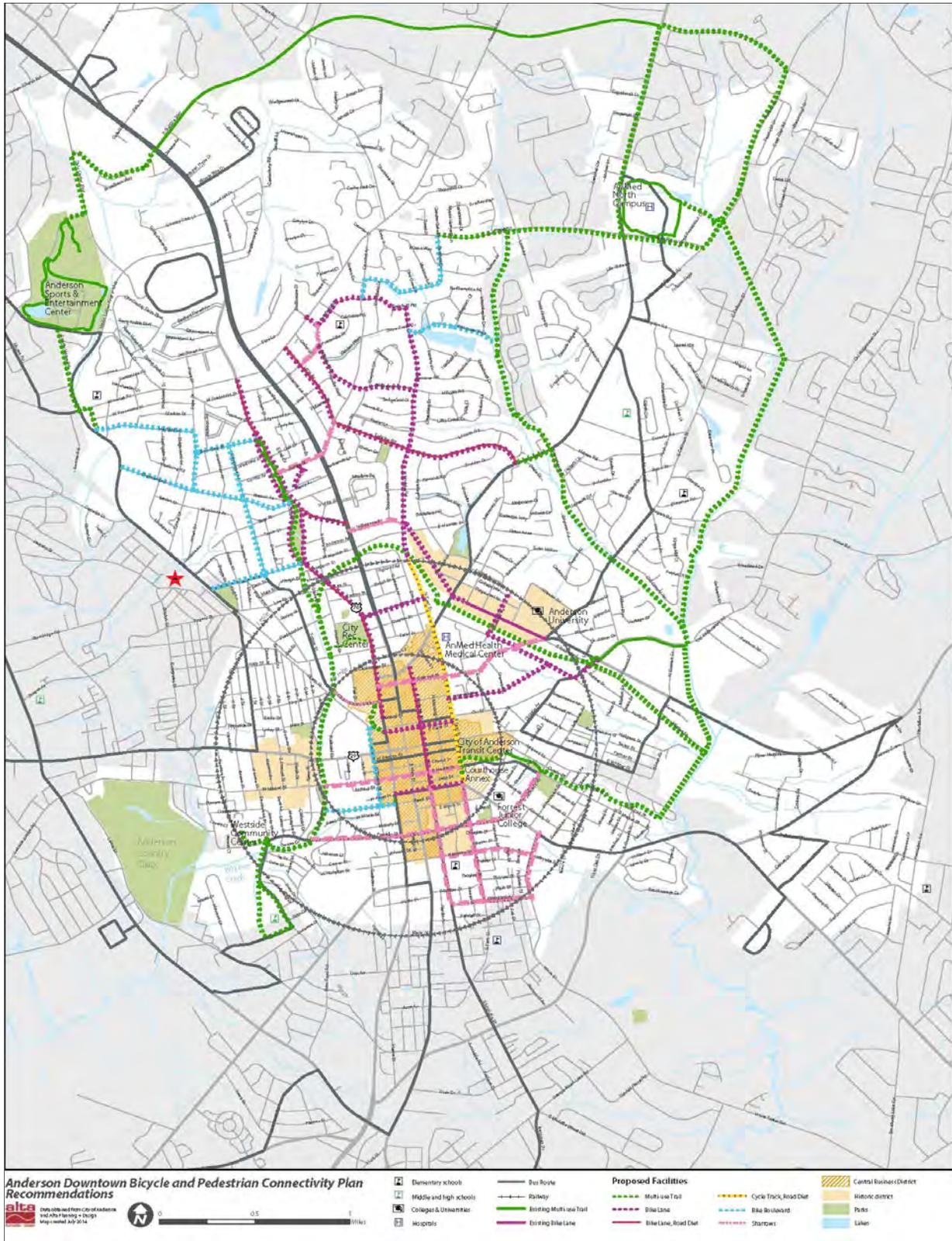
Operating Hours

Normal operation schedules are Monday-Friday from 6:30 am – 6:30 pm

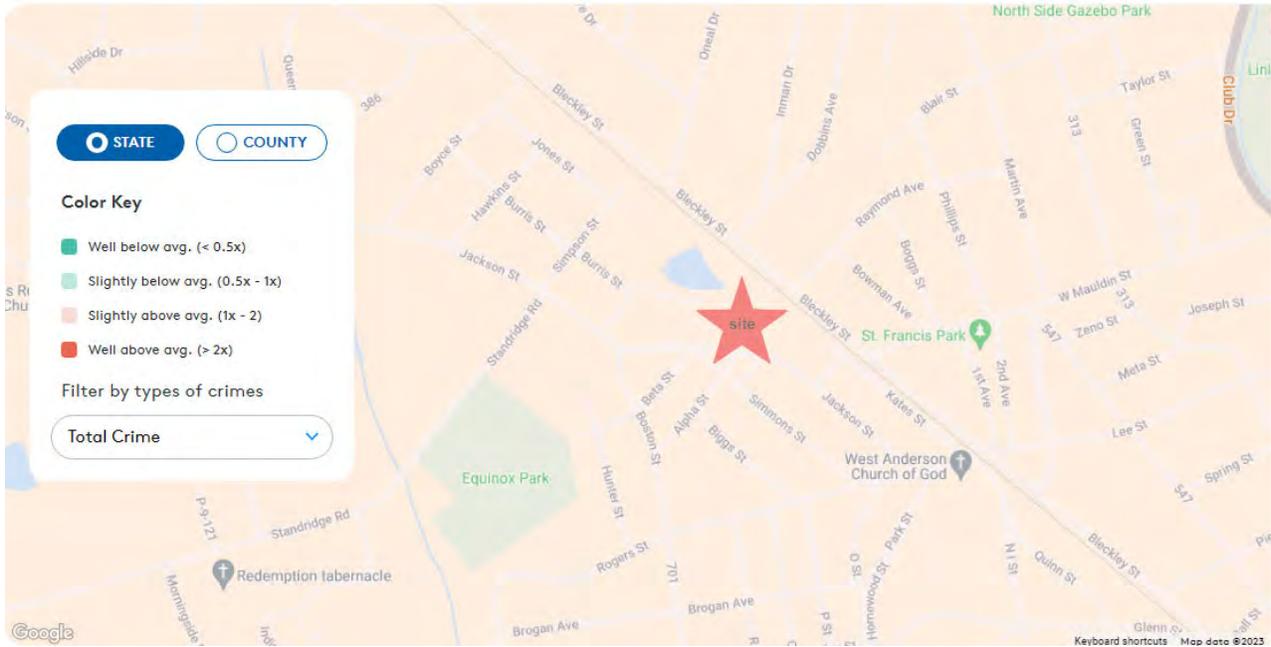
Green Route Schedule

Old McCants School	Tri County Tech	I Street	Health Department	Main Library
6:18	6:40	6:50	7:00	7:15
7:18	7:40	7:50	8:00	8:15
8:18	8:40	8:50	9:00	9:15
9:18	9:40	9:50	10:00	10:15
10:18	10:40	10:50	11:00	11:15
11:18	11:40	11:50	12:00	12:15
12:18	12:40	12:50	1:00	1:15
1:18	1:40	1:50	2:00	2:15
2:18	2:40	2:50	3:00	3:15
3:18	3:40	3:50	4:00	4:15
4:18	4:40	4:50	5:00	5:15
5:18	5:40	5:50	6:00	6:15

Bicycle and Pedestrian Connectivity Plan Recommendations Map



17 Crime Exhibit



Source: <https://www.adt.com/crime>

18 NCHMA Market Study Index/Checklist

Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

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30. For senior or special needs populations, provide data specific to target market N/A

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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)*

Jessica Tergeoglou

Experience

Market Analyst

John Wall & Associates, Seneca, South Carolina (2017 to present)

Responsibilities include: Compile and analyze information for reports. Analyze demographic and market trends and statistics. Track progress of various projects. Assist with various types of research. Perform duties as needed to assist senior market analysts.

Assistant Market Analyst

John Wall & Associates, Anderson, South Carolina (2016 to 2017)

Responsibilities include: Compiling and analyzing information for reports. Analyzing demographic and market trends and statistics. Tracking progress of various projects. Performing duties as needed to assist market analysts.

Administrative Support Specialist

John Wall & Associates, Anderson, South Carolina (2010 to 2016)

Responsibilities included: Compiling information for reports, interviewing city and economic development officials and apartment managers. Assisting with various types of research. Performing duties as needed to assist market analysts. Performing assorted clerical tasks.

Manager

Wingo, Inc. (2007-2009)

Responsibilities included: Managing and scheduling, customer service, and vendor payments and receipts. Preparing and submitting payroll to accountant, performing human resources duties. Collecting and verifying cash outs.

Administrative Assistant

Instacom, Inc. (2006)

Responsibilities included: Calling in and updating utility locate requests. Verifying insurance coverage of subcontractors, updating subcontractor and employee files. Purchasing parts, shopping for equipment. Performing assorted clerical duties.

Office Clerk

Connie's Residential Care (2004-2005)

Responsibilities included: Creating a filing system, pulling old files for storage. Updating patient and employee files.

District Secretary

Mastec, Inc. (2001-2003)

Responsibilities included: Calling in and updating utility locate requests. Preparing and submitting payroll to corporate office. Keeping DOT files updated. Performing accounts payable, human resources, complaints, damage and accident reporting tasks. Organizing all employee and job files, and checking billing for accounts receivable.

Education

Continuing Education, *National Council of Housing Market Analysts (2019 to present)*

BLS Human Services, *Anderson University, Anderson, SC (2015)*

AAS Administrative Office Technology, *Tri-County Technical College, Pendleton, SC (2010)*