

# A MARKET STUDY OF: DAWNVILLE MEADOWS

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161 Dawnville Road Northeast Dalton, Whitfield County, Georgia, 30721

Effective Date: October 17, 2018 Report Date: October 23, 2018

Prepared for: Ahmed Abdelhameed Development Associate Dominium 2905 Northwest Boulevard, Suite 150 Plymouth, MN 55441

Prepared by: Novogradac & Company LLP 6700 Antioch Road, Suite 450 Merriam, KS 66204 913-677-4600





October 23, 2018

Mr. Ahmed Abdelhameed Development Associate Dominium 2905 Northwest Boulevard, Suite 150 Plymouth, MN 55441

Re: Application Market Study for Dawnville Meadows, located in Dalton, Whitfield County, Georgia

Dear Mr. Abdelhameed:

At your request, Novogradac & Company LLP performed a study of the multifamily rental market in the Dalton, Whitfield County, Georgia area relative to the above-referenced Low-Income Housing Tax Credit (LIHTC) project.

The purpose of this market study is to assess the viability of the proposed acquisition/rehabilitation of an existing 120-unit family LIHTC/market rate project. The Subject will be a newly renovated affordable LIHTC project, with 120 revenue generating units, restricted to households earning 60 percent of the Area Median Income (AMI) or less. The Subject is currently a LIHTC/market rate property that is being renovated with additional LIHTC equity. Post-renovation, all of the units will be restricted at the 60 percent AMI level. The following report provides support for the findings of the study and outlines the sources of information and the methodologies used to arrive at these conclusions.

The scope of this report meets the requirements of Georgia Department of Community Affairs (DCA), including the following:

- Inspecting the site of the proposed Subject and the general location.
- Analyzing appropriateness of the proposed unit mix, rent levels, available amenities and site.
- Estimating market rent, absorption and stabilized occupancy level for the market area.
- Investigating the health and conditions of the multifamily market.
- Calculating income bands, given the proposed Subject rents.
- Estimating the number of income eligible households.
- Reviewing relevant public records and contacting appropriate public agencies.
- Analyzing the economic and social conditions in the market area in relation to the proposed project.
- Establishing the Subject Primary and Secondary Market Area(s) if applicable.
- Surveying competing projects, Low-Income Housing Tax Credit (LIHTC) and market rate.

Novogradac & Company LLP adheres to the market study guidelines promulgated by the National Council of Housing Market Analysts (NCHMA).

This report contains, to the fullest extent possible and practical, explanations of the data, reasoning, and analyses that were used to develop the opinions contained herein. The report also includes a thorough analysis of the scope of the study, regional and local demographic and economic studies, and market analyses including conclusions. The depth of discussion contained in the report is specific to the needs of the client. Information included in this report is accurate and the report can be relied upon by DCA as a true

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MR. AHMED ABDELHAMEED DOMINIUM OCTOBER 23, 2018 PAGE 2

assessment of the low-income housing rental market. This report is completed in accordance with DCA market study guidelines. We inform the reader that other users of this document may underwrite the LIHTC rents to a different standard than contained in this report.

The Stated Purpose of this assignment is for tax credit application. You agree not to use the Report other than for the Stated Purpose, and you agree to indemnify us for any claims, damages or losses that we may incur as the result of your use of the Report for other than the Stated Purpose. Without limiting the general applicability of this paragraph, under no circumstances may the Report be used in advertisements, solicitations and/or any form of securities offering.

The authors of this report certify that we are not part of the development team, owner of the Subject property, general contractor, nor are we affiliated with any member of the development team engaged in the development of the Subject property or the development's partners or intended partners. Please do not hesitate to contact us if there are any questions regarding the report or if Novogradac & Company LLP can be of further assistance. It has been our pleasure to assist you with this project.

Respectfully submitted, Novogradac & Company LLP

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### TABLE OF CONTENTS

Α.	Executive Summary	1
B.	Executive Summary Project Description	
C.	Site Evaluation	
D.	Market Area	
E.	Community Demographic Data	
F.	Employment Trends	
G.	Project-Specific Affordability and Demand Analysis	
Н.	Competitive Rental Analysis	
I.	Absorption and Stabilization Rates	
J.	Interviews	72
K.	Conclusions and Recommendations	74
L.	Signed Statement Requirements	
Μ.	Market Study Representation	
	lendum A	
Add	lendum B	Subject and Neighborhood Photographs
	lendum C	
Add	lendum D	Summary Matrix
Add	lendum E	Site & Floor Plans

## **A. EXECUTIVE SUMMARY**

#### **EXECUTIVE SUMMARY**

#### **1. Project Description**

Dawnville Meadows will be the acquisition/rehabilitation of an existing LIHTC/market rate multifamily development located at 161 Dawnville Road NE in Dalton, Whitfield County, Georgia, which consists of 10 two-story garden-style buildings. The Subject currently offers 98 LIHTC units restricted at the 50 and 60 percent AMI levels, in addition to 22 unrestricted market rate units. The Subject was constructed in 2000, and is currently in the extended use period. The Subject is currently in average condition and contains 80 two and 40 three-bedroom units, respectively. According to a rent roll dated September 28, 2018, the Subject is currently 93.3 percent occupied and maintains a waiting list of undetermined length. Post-renovation, all of the Subject's units will be restricted at the 60 percent AMI level.

The Subject is proposed for renovation with additional LIHTC equity. The Subject was originally constructed in 2000 and currently exhibits average condition. Total construction costs are estimated to be approximately \$5,400,000 or \$45,000 per unit. Renovations will include, but will not be limited to new appliances, kitchen cabinets, countertops, bathroom vanities, doors, light fixtures, toilets, bathroom accessories, remodeling the clubhouse, new picnic and grills, improved site lighting, resealing the parking lot, new pool furniture, upgraded landscaping, roof replacement, irrigation repairs, new laundry room, new playground, and new turf recreation field.

Post-renovation, the unit mix will remain the same, but all units will be LIHTC restricted at the 60 percent AMI level. There will no longer be the six units restricted at the 50 percent AMI level of the 22 unrestricted market rate units. The following table illustrates the proposed unit mix.

		PR	OPOSED REN	TS		
Unit Type	Unit Size (SF)	Number of Units	Asking Rent	Utility Allowance (1)	Gross Rent	2018 LIHTC Maximum Allowable Gross Rent
			@60%			
2BR / 2BA	948	80	\$652	\$77	\$729	\$729
3BR / 2BA	1,248	40	\$743	\$98	\$841	\$841
		120				

Notes (1) Source of Utility Allowance provided by the Developer.

The renovated Subject will offer slightly superior to superior in-unit amenities in comparison to the LIHTC and market rate comparable properties and similar to slightly superior property amenities. Notable unit amenities offered by Subject include balconies/patios, hardwood flooring, central air conditioning, exterior storage, walk-in closets, washer dryer hookups, dishwashers, and disposals. The majority of the comparable properties lack features such as hardwood flooring, exterior storage, walk-in closets, disposals, and balconies/patios, all of which are included in the Subject's proposed amenity scheme. The amenity package offered by Legacy Of Dalton Apartments is considered similar to the Subject. Overall, we believe the Subject include a business center, on-site management, a fitness center, a playground, a swimming pool, recreational areas, and volleyball court. The majority of the surveyed comparable properties lack features such as business center, a fitness center, a swimming pool, and a playground, all of which are included in the Subject's proposed amenity scheme. Overall, we believe the Subject's property amenities relative to the Subject. The majority of the comparable properties lack features such as recreational areas, volleyball court, a business center, a fitness center, a swimming pool, and a playground, all of which are included in the Subject's proposed amenity scheme. Overall, we believe the Subject's property amenities will be competitive in the market.

#### 2. Site Description/Evaluation

The Subject is located at 161 Dawnville Road NE in Dalton, Whitfield County, Georgia. The Subject is located in a mixed-use neighborhood that consists primarily of single-family homes and various commercial uses in average condition. Downtown Dalton is located approximately 3.2 miles southwest of the Subject. Interstate 75 is located approximately 4.2 miles west of the Subject. There are a number of big box retail stores that are located along Interstate 75, which includes The Home Depot and Walmart. There are a number of chain restaurants 1.4 miles southwest of the Subject that exhibit good condition, including Burger King, Zaxby's, and Hardee's. Major employers are located southeast and southwest of the Subject. The Subject site is considered "Car-Dependent" by Walk Score with a rating of 34 out of 100. The Subject site is considered a desirable location for rental housing. The uses surrounding the Subject are in average condition and the site is located within close proximity to locational amenities, most of which are within three miles of the Subject.

#### 3. Market Area Definition

The following sections will provide an analysis of the demographic characteristics within the market area. Data such as population, households and growth patterns will be studied, to determine if the Primary Market Area (PMA) and the Dalton, GA MSA are areas of growth or contraction.

The PMA is generally defined by Georgia State Highway 2 to the north, Georgia State Highway 225 to the east, the Whitfield County border to the south, and Interstate Highway 75 to the west. This area encompasses central portion of Whitfield County, and includes the western portion of Murray County. The approximate distances from the Subject to the farthest boundaries of the PMA in each direction are listed as follows:

North:	9.0 miles
East:	13.0 miles
South:	16.0 miles
West:	10.0 miles

The PMA was defined based on interviews with the local housing authority, property managers at comparable properties, and the Subject's property manager. Of those residents coming from within Georgia, most are coming from the Dalton area and surrounding rural communities. While we do believe the Subject will experience leakage from outside the PMA boundaries, per the 2018 DCA market study guidelines, we have not accounted for leakage in our demand analysis found later in this report. The Secondary Market Area (SMA) is defined as the Dalton, GA Metropolitan Statistical Area (MSA), which consists of Whitfield and Murray Counties in northwest Georgia and encompasses 638 square miles.

#### 4. Community Demographic Data

Between 2000 and 2010 the PMA experienced moderate growth in the general population, outpacing both that of the nation and the MSA. Between 2010 and 2017, however, the PMA experienced minimal growth in the general population, which outpaced the MSA, while lagging behind the nation as a whole. Through the projected market entry date of 2020 and 2022, the general population growth in the PMA is projected to be similar to that of the MSA but less than that of the nation. Between 2010 and 2017, household growth in the PMA and the MSA was slowed, while the number of households in the nation continued to grow at a generally similar pace. General household growth in the PMA and MSA is projected to remain the same and trail that of the nation through market entry. Approximately 40 percent of households in the PMA are renters. The Subject will target tenants earning between \$24,994 and \$34,980. Approximately 67.1 percent of renter households earn less than \$40,000 annually. This indicates that a large share of renter households will be income-eligible to reside at the Subject.

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According to RealtyTrac statistics, one in every 2,402 housing units nationwide was in some stage of foreclosure as of September 2018. Whitfield County is experiencing a foreclosure rate of one in every 1.242 homes, while Georgia experienced one foreclosure in every 2,504 housing units. Overall, Whitfield County is experiencing a higher foreclosure rate to the nation and state of Georgia, indicating a slightly weaker housing market. However, the Subject's neighborhood does not have a significant amount of abandoned or vacant single-family homes that would impact the marketability of the Subject.

#### 5. Economic Data

The largest industries in the PMA are manufacturing, retail, accommodation/food services, and healthcare. When compared to the nation, the manufacturing sector is overrepresented in the PMA, while the retail, healthcare, education, and professional/scientific/tech services sectors are underrepresented. While the manufacturing, retail trade, and accommodation/food services industries are more susceptible to periods of economic contraction, the educational services and healthcare/social assistance sectors are traditionally more stable. Annual job growth in the MSA lagged the nation in all but one years between 2003 and 2007. The effects of the recession were particularly pronounced in the MSA, which suffered a 15.4 percent contraction in employment (2007-2009), more than the 4.8 percent reported by the nation as a whole (2008-2010). Employment in the MSA has yet to reach pre-recessionary employment levels, while the nation reached pre-recessionary employment levels in 2014. As of August 2018, total employment in the MSA is at a post-recessionary record, and increasing at an annualized rate of 2.5 percent, compared to 1.3 percent across the overall nation. Several employers announced expansions in the region, which is positive for the local economy, while there have been only two WARN notices filed in Whitfield County since 2013, affecting approximately 160 individuals. Overall, the economy appears to be in an expansionary phase that has been ongoing since 2014. This suggests that demand for all housing types should be trending positively as the areas employment base grows. The growing local economy is a positive indicator of demand for rental housing and the Subject's renovated units.

#### 6. Project-Specific Affordability and Demand Analysis

The following table illustrates the demand and capture rates for the Subject's proposed units. It should be noted that, per the DCA market study guide, we have only accounted for units that will need to be retenanted. As of the date of this report, a tenant income audit was unavailable; as such, we have assumed that tenants residing in the unrestricted market rate units and the LIHTC units restricted at the 50 percent AMI level will not continue to income-qualify to reside at the Subject post-renovation. However, we do believe the tenants currently residing in the 60 percent AMI LIHTC units will continue to income-gualify to reside at the property and the developer noted that they will not need to be re-certified. As such, we have performed the demand analysis only for the 30 units that are currently operating as market rate or 50 percent AMI LIHTC units or are vacant. It should be noted that, according to the developer, the renovation budget includes expenses to re-tenant residents at the Subject that will no longer income-qualify post-renovation.

		CA	PIURE RATE	ANALYSIS CH	HARI			
Unit Type	Minimum Income	Maximum Income	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Proposed Rents
2BR @60%	\$24,994	\$29,160	21	318	0	318	6.6%	\$652
3BR @60%	\$28,834	\$34,980	9	392	0	392	2.3%	\$743
@60% Overall	\$24,994	\$34,980	30	710	0	710	4.2%	-

#### 

We believe these calculated capture rates are reasonable, particularly as these calculations do not consider demand from outside the PMA or standard rental household turnover.

#### 7. Competitive Rental Analysis

Comparable properties are examined on the basis of physical characteristics, i.e. building type, age/quality, level of common amenities, absorption, as well as similarity in rent. We attempted to compare the Subject to complexes from the competing market to provide a broader picture of the health and available supply in the market. Our competitive survey includes 11 "true" comparable properties containing 1,099 units.

The availability of LIHTC data is considered average; there is only one LIHTC property in the PMA. We utilized three LIHTC properties and two mixed-income properties in our analysis, the majority of which are located outside the PMA in Ringgold, Chatsworth, or Calhoun. All of the comparable properties target the general population and offer generally similar unit types in comparison to the Subject. The comparable LIHTC properties are all located between 0.6 and 23.8 miles of the Subject.

The availability of market rate data is considered good. The Subject is located in Dalton and there are several market rate properties in the area. We included seven conventional properties in our analysis of the competitive market. All of the market rate properties are located in the PMA, between 3.1 and 4.2 miles from the Subject site. These comparables were built or renovated between 1967 and 1985. Overall, we believe the market rate properties we used in our analysis are the most comparable. Other market rate properties were excluded based on proximity, condition, and unit mix.

When comparing the Subject's rents to the average comparable rent, we do not include surveyed rents at lower AMI levels given that this artificially lowers the average surveyed rent. Including rents at lower AMI levels does not reflect an accurate average rent for rents at higher income levels. For example, if the Subject offers rents at the 50 and 60 percent of AMI levels, and there is a distinct difference at comparable properties between rents at the two AMI levels, we do not include the 50 percent of AMI rents in the average comparable rent for the 60 percent of AMI comparison.

The overall average and the maximum and minimum adjusted rents for the comparable properties surveyed are illustrated in the table below in comparison with net rents for the Subject. It should be noted that the properties located outside of Whitfield County have been excluded from the following analysis, given that the rents at these properties are substantially below those of the properties located in Whitfield County.

Unit Type	Subject Proposed Rent	Surveyed Min	Surveyed Max	Surveyed Average	Subject Rent Differential
2BR @60%	\$652	\$665	\$901	\$814	-20%
3BR @60%	\$743	\$749	\$978	\$897	-17%

#### SUBJECT COMPARISON TO MARKET RENTS

As illustrated, the Subject's proposed rents are well below the surveyed average when compared to the comparables, both LIHTC and market rate. The Subject's proposed rents are below the surveyed range of comparable LIHTC and market rents. The Subject's proposed two and three-bedroom rents are approximately 20 and 17 percent below the comparable average two and three-bedroom rents, respectively.

Autumn Ridge, a LIHTC/market rate development, is achieving the second highest two and highest threebedroom market rate rents of all the comparables. The property is located approximately 0.6 miles west of the Subject in Dalton and offers a similar location relative to the Subject. This property was constructed in 2004 and exhibits good condition, similar to the Subject upon completion of the renovations. The property is currently 100 percent occupied and maintains a waiting list of approximately 24 households. This property offers inferior in-unit amenities relative to the Subject and slightly inferior common area amenities relative to the Subject. Autumn Ridge does not offer hardwood flooring or exterior storage, both of which will be offered at the Subject. Additionally, Autumn Ridge does not offer a picnic area, recreational areas, a volleyball court, or a business center, all of which will be offered at the Subject post-renovation. Autumn Ridge offers slightly larger unit sizes relative to the Subject.

#### 8. Absorption/Stabilization Estimate

At the time of this report, no new multifamily properties were found to be in development within the PMA in the last three years. As such, none of the comparable properties were able to provide absorption data. As such, we have expanded our search to include properties located in Chattanooga and Cleveland, Tennessee, which are both located approximately 24.0 miles north of the Subject. Our findings are detailed in the following table.

#### ABSORPTION Units Absorbed Year Built Number of Units **Property name** Туре City Tenancy / Month 2017 307 73 The Edison At Gordon Square Market Cleveland, TN Family 2015 241 16 The Flats At East Bank Cleveland, TN Family Market 250 **Bridgeway Apartments** Market Chattanooga, TN Family 2014 23 **Forest Cove Apartments** Market Chattanooga, TN Family 2014 120 10 Springs At Chattanooga Market Chattanooga, TN Family 2014 260 19 Average 236 28

Per DCA guidelines, we calculate the absorption to 93 percent occupancy. The Subject is the proposed renovation of an existing LIHTC/market rate property. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. Renovations are scheduled to begin in May 2019 and be completed in February 2020. With the healthy LIHTC vacancy rate and waiting lists at the LIHTC comparable properties, we believe that the Subject's units, if the Subject were hypothetically 100 percent vacant, could reasonably expect to lease 20 units per month. At this rate, the Subject would reach a stabilized occupancy of 93 percent within five to six months. Based on information provided by the client, the Subject will only need to fill 30 units as many of the current tenants are expected to continue to income-qualify to reside at the property post-renovation. It should be noted that a tenant income audit was unavailable as of the date of this report, and we have assumed that only the tenants currently residing in the 60 percent AMI units will continue to income-qualify post-renovation. Assuming that the Subject only needs to fill 30 units, the Subject would reach a stabilized occupancy of 93 percent as a stabilized occupancy of 93 percent.

#### 9. Overall Conclusion

Based upon our market research, demographic calculations and analysis, we believe there is adequate demand for the Subject property as proposed. The LIHTC comparables are experiencing a weighted average vacancy rate of 0.8 percent, which is considered very low. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is currently 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. The majority of the comparable properties are generally older and exhibit average condition. The Subject will undergo an extensive renovation. The only potential weakness of the Subject is the slightly inferior unit sizes in relation to the comparables. Upon completion, the Subject will offer slightly superior to superior in-unit amenities in comparison to the LIHTC and market rate comparable properties and similar to slightly superior property amenities. Many comparables lack hardwood flooring, exterior storage, walk-in closets, garbage disposals, and patios/balconies, all of which will be offered at the Subject. Based on the Subject's current performance, we believe that the renovated Subject is feasible as proposed. We believe that it will fill a void in the market and will perform well.

### DAWNVILLE MEADOWS – DALTON, GEORGIA – MARKET STUDY

Summary T	able:	(*	must be a	omploto	d by th	o onchat on	d included i	in the	ovoqutivo	cummon and				
Development Na	ame:	(r Dawnville Me			-	e analyst and	a included i	in the	executive	summary)		T-4	-1 // 11-24	400
•	arrie.	161 Dawnvill				701							al # Units	120 <u>120</u>
Location:			ie Rodu Ni	L Daiton, V	GA 301	21						# LIH I	C Units:	120
PMA Boundary:		North: Georg	ia State H	ighway 2,	South:	Whitfield Cou				e Highway 225, N Distance to Subject		rstate Hig	-	L6.0 miles
							1	most	boundary E				-	0.0 111103
				F	Rental H	Housing Stock	(found on pa	age 6	3)					
	Туре			# Pro	operties	s*	Total Units	5	Vaca	nt Units		Average (	Occupanc	у
	All Rental Housi	ing			23		2,163			34		98	.4%	
	Market-Rate Hou	sing			19		1,845			32		98	.3%	
Assisted/Subs	idized Housing n	ot to include LII	нтс		3		188			2		98	.9%	
	LIHTC				1		130			0		100	0.0%	
	Stabilized Com	ps			23		2,163			34	98.4%			
Properties in Construction & Lease Up			N/A		N/A N/A		N/A	N/A						
*Only includes	properties in PMA													
		Subject Develo	opment						Average Ma	arket Rent*		Highe		sted Comp
# Units	# Bedro	oms	# Baths	Size (S		roposed Tenan Rent	Per Unit		Per SF	Advantage		Per U	nit Rent	Per SF
80	2BR at 60	0% AMI	2	948		\$652	\$814		\$0.86		25%		9	\$0.78
40	3BR at 60	)% AMI	2	1,248	3	\$743	\$897		\$0.72 219		1% \$975		5	\$0.66
					Demo	graphic Data (	found on pa	ge 33)	)					
						2010			2017			Febru	ary 2020	
Renter Househo					11,188	35.6%	5 12	,633		34.8%	12,72	28	34.	5%
Income-Qualifie	ed Renter HHs (LI				2,085			355		18.6%	2,37	2	18.	6%
			argeted Ir	ncome-Qua		Renter Househ	old Demand	l (fou	nd on page	s 45 to 53)				
		Demand			@60		-	<u> </u>	-	-		-		-
Renter Househo			1D		-10		-		-	-		-	ļ	-
Existing Households (Overburdened + Substandard)				87		-	-	-	-		-		-	
Homeowner conversion (Seniors) Total Primary Market Demand				0		-		-	-		-		-	
Less Comparable/Competitive Supply				86 0		-		-	-	_	-		-	
Adjusted Income-gualified Renter HHs**				0 86		-		-	-		-		-	
.,		-				ture Rates (fo		53)		-		-	l	
	Targete	d Population				@60%	0%		0%	Market-rate		Other:		Overall
	Capt	ture Rate:				4.2%	-		-	-				4.2%
	and unrestricted (							I		l	I			

\*Includes LIHTC and unrestricted (when applicable)

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\*\*Not adjusted for demand by bedroom-type.



### **B. PROJECT DESCRIPTION**

#### **PROJECT DESCRIPTION**

- 1. Project Address and<br/>Development Location:The Subject is located at 161 Dawnville Road NE in Dalton,<br/>Whitfield County, Georgia, 30721. The Subject is an existing<br/>LIHTC/market rate property that currently offers 50 and 60 percent<br/>AMI LIHTC units and market rate units; however, post-renovation, all<br/>of the Subject's units will be LIHTC restricted at the 60 percent AMI<br/>level.
- 2. Construction Type: The Subject consists of 10 two-story garden-style apartment buildings and one one-story leasing office. The Subject will be a rehabilitation of an existing property.
- 3. Occupancy Type: Families.
- **4.** Special Population Target: None.
- 5. Number of Units by Bedroom See following property profile. Type and AMI Level:
- 6. Unit Size, Number of Bedrooms See following property profile. and Structure Type:
- 7. Rents and Utility Allowances: See following property profile.
- 8. Existing or Proposed Project-Based Rental Assistance: See following property profile.
- 9. Proposed Development See following property profile. Amenities:

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	Dawnville Meadows - As Reno	vated
Location	161 Dawnville Road NE	
	Dalton, GA 30721	
	Whitfield County	
Units	120	THE REAL PROPERTY AND ADDRESS OF THE PARTY O
Vacant Units	8	
Vacancy Rate	93.3%	
Туре	Garden	
	(2 stories)	
Year Built / Renovated	2000 / 2020	
	Utilities	

	()	oundes		
Α/	′C	not included – central	Other Electric	not included
Co	ooking	not included – electric	Water	included
Wa	ater Heat	not included – electric	Sewer	included
He	eat	not included – electric	Trash Collection	included

				Unit M	ix (face r	ent)					
Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max rent?
2	2	Garden (2 stories)	80	948	\$652	\$0	@60%	n/a	0	0.0%	yes
3	2	Garden (2 stories)	40	1,248	\$743	\$0	@60%	n/a	0	0.0%	yes

		Amenities		
In-Unit	Balcony/Patio	Security	Perimeter Fencing	
	Blinds			
	Carpet/Hardwood			
	Carpeting			
	Central A/C			
	Coat Closet			
	Dishwasher			
	Exterior Storage			
	Ceiling Fan			
	Garbage Disposal			
	Oven			
	Refrigerator			
	Walk-In Closet			
	Washer/Dryer hookup			
Property	Business Center/Computer Lab	Premium	none	
	Courtyard			
	Exercise Facility			
	Central Laundry			
	Off-Street Parking			
	On-Site Management			
	Picnic Area			
	Playground			
	Recreation Areas			
	Swimming Pool			
	Volleyball Court			
		Other		

The Subject currently offers 98 LIHTC units restricted at the 50 and 60 percent AMI levels, in addition to 22 unrestricted market rate units. Postrenovation, all of the Subject's units will be restricted at the 60 percent AMI level. **10.** Scope of Renovations:

The Subject is an existing LIHTC/market rate property that will be renovated with additional LIHTC equity. Hard costs of renovations are expected to be \$5,400,000 or \$45,000 per unit. The scope of renovations is detailed as follows:

- New appliances
- New kitchen cabinets
- Full kitchen countertop replacement
- Flooring replacement throughout
- Bathroom vanity and countertop replacement
- Interior door replacement throughout
- New light fixtures
- New entry doors and locks
- New bathroom accessories
- New toilets
- Upgraded security system
- Clubhouse remodel including new kitchen, clubroom, fitness center addition
- New turf recreation field
- New picnic pavilion and grills
- Playground replacement
- Improved site lighting
- Parking lot reseal and stripe
- Roof replacement and repairs as needed
- Replace AC condensers with 410A system as necessary
- New stand-alone maintenance shop and laundry room
- New pool furniture
- New common area furniture
- Upgraded landscaping and site drainage
- Repair and replace irrigation system
- Side walk repairs around site

**Current Rents:** 

The table on the following page illustrates the current rents at the Subject. It should be noted that the current LIHTC asking rents are at the maximum allowable HERA Special levels. The Subject's post-renovation rents at the 60 percent AMI level will be re-set to the 2018 maximum allowable LIHTC levels and will no longer qualify for HERA Special levels.

			CURRENT RENTS*			
Unit Type	Unit Size (SE)	Number of Units	Minimum Tenant	Maximum Tenant	Average Tenant	Post-renovation 60%
Unit Type	Unit Size (SF)	Number of Onits	Paid Rent	Paid Rent	Paid Rent	AMI Asking Rents
			@50%			
2BR / 2BA	948	4	\$561	\$561	\$1,122	\$652
3BR/2BA	1,248	2	\$639	\$639	\$639	\$743
			@60%			
2BR / 2BA	948	61	\$685	\$689	\$689	\$652
3BR / 2BA	1,248	31	\$787	\$787	\$787	\$743
			Market Rate			
2BR / 2BA	948	15	\$675	\$720	\$705	\$652
3BR / 2BA	1,248	7	\$775	\$800	\$789	\$743
		120				

Source: September 28, 2018 Rent Roll

\*Current LIHTC rents are set at the maximum allowable HERA Special levels, which are above the 2018 maximum allowable levels

Current Occupancy:	The Subject is currently 93.3 percent occupied as of the rent roll dated September 28, 2018. The elevated vacancy rate at the Subject is due to units being held vacant in anticipation of renovations as tenants vacate those units. Historically, the Subject property has operated with a 96 to 97 percent occupancy rate. The Subject currently operates as a LIHTC/market rate development with LIHTC rents restricted at the 50 and 60 percent AMI levels. Following renovations, all units will be restricted at the 60 percent AMI level.
Current Tenant Income:	The Subject is currently a LIHTC/market rate multifamily development offering LIHTC units restricted at the 50 (6) and 60 (92) percent AMI levels, in addition to 22 unrestricted market rate units. Post-renovation, all of the Subject's units will be restricted at the 60 percent AMI level. As of the date of this report, a tenant income audit was unavailable; as such, we have assumed that tenants residing in the unrestricted market rate units and the LIHTC units restricted at the 50 percent AMI level will not continue to income-qualify to reside at the Subject post-renovation. Given that all units will be LIHTC restricted at the 60 percent AMI level post-renovation, we assume all tenants currently residing in the Subject's 60 percent AMI units will continue to income-qualify post-renovation.
<b>11. Placed in Service Date:</b>	The Subject was originally built in 2000. Renovations will occur with tenants in place. Therefore, buildings will be placed back in service on a rolling basis. Renovations are scheduled to begin in May 2019 and be completed in February 2020.
Conclusion:	The Subject is an existing apartment complex that consists of 10 garden-style residential buildings that will be renovated to good condition, slightly superior to superior to most of the inventory in the area. As a newly renovated property, the Subject will not suffer from deferred maintenance, functional obsolescence, or physical deterioration.

### **C. SITE EVALUATION**

- 1. Date of Site Visit and Name of Inspector:
- 2. Physical Features of the Site:

Frontage:

Visibility/Views:

Travis Jorgensen inspected the Subject on October 17, 2018.

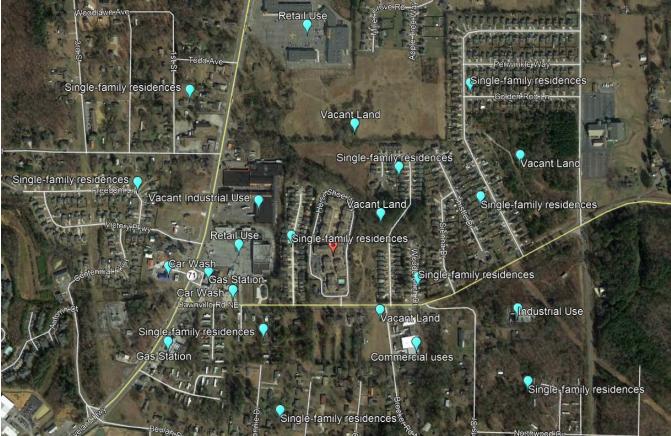
The following illustrates the physical features of the site.

The Subject has frontage along the north side of Dawnville Road NE.

The Subject has average visibility from Dawnville Road NE. Views to the north of the Subject consist of undeveloped vacant land. Views to the east of the Subject consist of single-family homes in average condition and undeveloped vacant land. Views to the south of the Subject consist of commercial uses in average condition and undeveloped vacant land. Views to the west of the Subject consist of single-family homes in average condition.

#### Surrounding Uses:

The following map illustrates the surrounding land uses.



Source: Google Earth, September 2018

The Subject is located on the north side of Dawnville Road NE. Land use to the north of the Subject consists of undeveloped vacant land. Land use further north of the Subject consists of a shopping center in average condition. Tenants include a nail salon and a resaleclothing store. Land use to the south and east of the Subject consists of undeveloped vacant land and single-family homes in

average condition. Land use to the west of the Subject consists of single-family homes in average condition, retail, and commercial uses in average condition. Based on our inspection of the neighborhood, retail appeared to be 85 percent occupied. The Subject site is considered "Car Dependent" by Walk Score with a rating of 34 out of 100. The Subject site is located in a mixed-use neighborhood. The uses surrounding the Subject are in average condition and the site is located in proximity to locational amenities, most of which are within three miles of the Subject.

Positive/Negative Attributes of Site:

We are unaware of any weaknesses of the site that would negatively impact the marketability of the Subject. The Subject's close proximity to most locational amenities is considered a positive attribute of the site.

- 3. Physical Proximity to Locational The Subject is located within 3.4 miles of all locational amenities. Amenities:
- 4. Pictures of Site and Adjacent Uses:

The following are pictures of the Subject site and adjacent uses.



Subject signage

Exterior view of Subject



Exterior view of Subject

Exterior view of Subject





Exterior view of Subject



View west along Dawnville Road NE



View east along Dawnville Road NE



View of manager's office



View of laundry facilities



View of Subject swimming pool



#### DAWNVILLE MEADOWS - DALTON, GEORGIA - MARKET STUDY



Typical bedroom at Subject



Typical kitchen at Subject



Typical kitchen at Subject



Typical living room at Subject



View of Subject balcony/patio



Typical bathroom at Subject

#### DAWNVILLE MEADOWS - DALTON, GEORGIA - MARKET STUDY



View of Subject playground



Typical single-family home in Subject's neighborhood



View of Subject volleyball court



Typical single-family home in Subject's neighborhood



Undeveloped vacant land in Subject's neighborhood



Typical commercial uses in Subject's neighborhood



#### DAWNVILLE MEADOWS – DALTON, GEORGIA – MARKET STUDY



Typical commercial uses in Subject's neighborhood



House of worship in Subject's neighborhood



Typical commercial uses in Subject's neighborhood



Single-family home in Subject's neighborhood



Typical commercial uses in Subject's neighborhood

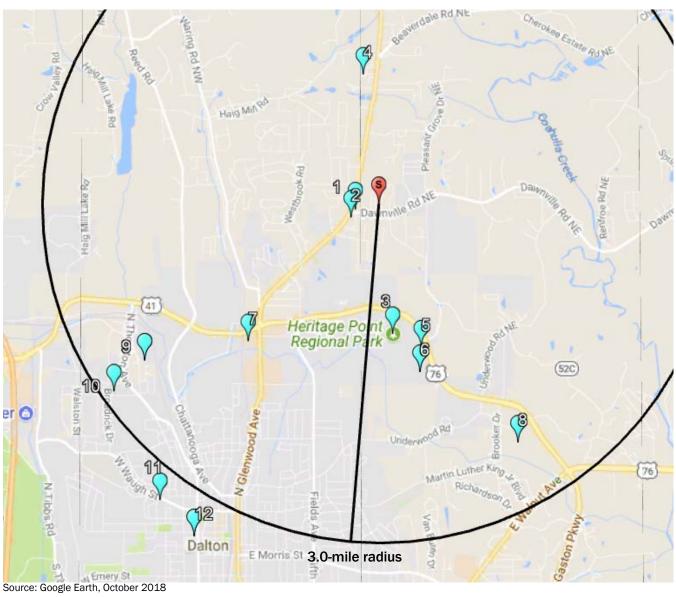


Typical commercial uses in Subject's neighborhood



#### 5. Proximity to Locational Amenities:

The following map and table detail the Subject's distance from key locational amenities.



#### LOCATIONAL AMENITIES

Map #	Service or Amenity	Distance	Map #	Service or Amenity	Distance
1	Gas Station	0.2 miles	7	Food City Grocery	1.7 miles
2	Wells Fargo Bank	0.3 miles	8	Phoenix High School	2.5 miles
3	Heritage Point Regional Park	1.2 miles	9	Whitfield Sheriff Department	2.5 miles
4	Pleasant Grove Elementary School	1.2 miles	10	Hamilton Medical Center	2.9 miles
5	Dalton Fire Department Station	1.4 miles	11	Dalton Whitfield County Library	3.3 miles
6	Dalton Middle School	1.5 miles	12	United States Postal Service	3.4 miles



- 6. Description of Land Uses The Subject is located in a mixed-use neighborhood that consists primarily of single-family homes and various commercial uses in average condition. Downtown Dalton is located approximately 3.2 miles southwest of the Subject. Interstate 75 is located approximately 4.2 miles west of the Subject site. There are a number of big box retail stores that are located along Interstate 75, including The Home Depot and Walmart. There are a number of chain restaurants 1.4 miles southwest of the Subject that exhibit good condition, including Burger King, Zaxby's, and Hardee's. Major employers are located southeast and southwest of the Subject. The Subject site is considered "Car-Dependent" by *Walk Score* with a rating of 34 out of 100. The Subject site is considered a desirable building site for rental housing.
- 7. Crime: The following table illustrates crime statistics in the Subject's PMA compared to the MSA and the nation, where an index of 100 is equal to that of the nation.

	PMA	Dalton, GA MSA				
Total Crime*	96	77				
Personal Crime*	61	47				
Murder	59	56				
Rape	63	58				
Robbery	41	29				
Assault	70	54				
Property Crime*	101	81				
Burglary	102	91				
Larceny	104	81				
Motor Vehicle Theft	72	59				

#### 2017 CRIME INDICES

Source: Esri Demographics 2017, Novogradac & Company LLP, September 2018

\*Unweighted aggregations

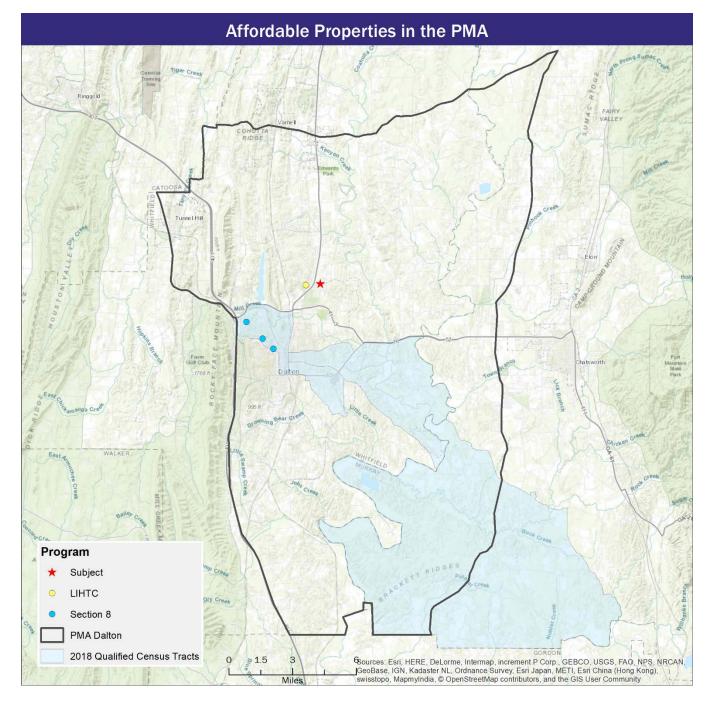
The total crime indices in the PMA are generally below that of the nation, with the exception of property crime, burglary, and larceny, but above those of the MSA. The Subject offers perimeter fencing as a security feature. Three of the comparables offer some form of security. As such, we believe the Subject's security offerings will be market-oriented.

8. Existing Assisted Rental Housing Property Map: The map on the following page and list identify all assisted rental housing properties in the PMA.

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AFFORDABLE PROPERTIES IN THE PMA								
Property Name	Program	Location	Tenancy	# of Units	Distance from Subject	Occupancy	Reason for Exclusion	Map Color
Dawnville Meadows	LIHTC	Dalton	Family	120	-	93.3%	-	Star
Autumn Ridge*	LIHTC	Dalton	Family	130	0.5 miles	100.0%	Included	
Mountain Woods*	Market/Section 8	Dalton	Family	100	3.0 miles	98.0%	Subsidized	
Whitfield Commons	Section 8	Dalton	Senior	40	3.1 miles	100.0%	Subsidized	
Whitfield Place	Section 8	Dalton	Senior	48	2.3 miles	100.0%	Subsidized	

\*Utilized as a comparable



- 9. Road, Infrastructure or Proposed Improvements:
- **10. Access, Ingress-Egress and Visibility** The of Site:

No other road, infrastructure or proposed improvements were noticed during our fieldwork.

- ility The Subject site can be accessed and has average visibility from the north side of Dawnville Road NE. Dawnville Road NE provides access to Cleveland Highway approximately 0.2 miles west of the Subject, which provides access to downtown Dalton approximately 3.2 miles south of the Subject. Overall, access and visibility are considered average.
- 11. Conclusion: The Subject is located at 161 Dawnville Road NE in Dalton, Whitfield County, Georgia. The Subject is located in a mixed-use neighborhood that consists primarily of single-family homes and various commercial uses in average condition. Downtown Dalton is located approximately 3.2 miles southwest of the Subject. Interstate 75 is located approximately 4.2 miles west of the Subject site. There are a number of big box retail stores that are located along Interstate 75, which includes The Home Depot and Walmart. There are a number of chain restaurants 1.4 miles southwest of the Subject that exhibit good condition, including Burger King, Zaxby's, and Hardee's. Major employers are located southeast and southwest of the Subject. The Subject site is considered "Car-Dependent" by Walk Score with a rating of 34 out of 100. The Subject site is considered a desirable location for rental housing. The uses surrounding the Subject are in average condition and the site is located in close proximity to locational amenities, most of which are within three miles of the Subject.

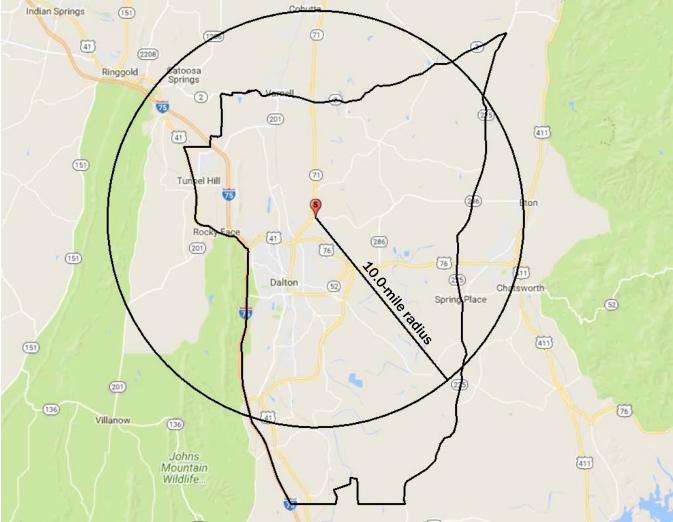


### **D. MARKET AREA**

#### PRIMARY MARKET AREA

For the purpose of this study, it is necessary to define the market area, or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much "neighborhood oriented" and are generally very reluctant to move from the area where they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below market rents.

#### **Primary Market Area Map**



Source: Google Earth, September 2018.

The following sections will provide an analysis of the demographic characteristics within the market area. Data such as population, households and growth patterns will be studied, to determine if the Primary Market Area (PMA) and the Dalton, GA MSA are areas of growth or contraction.

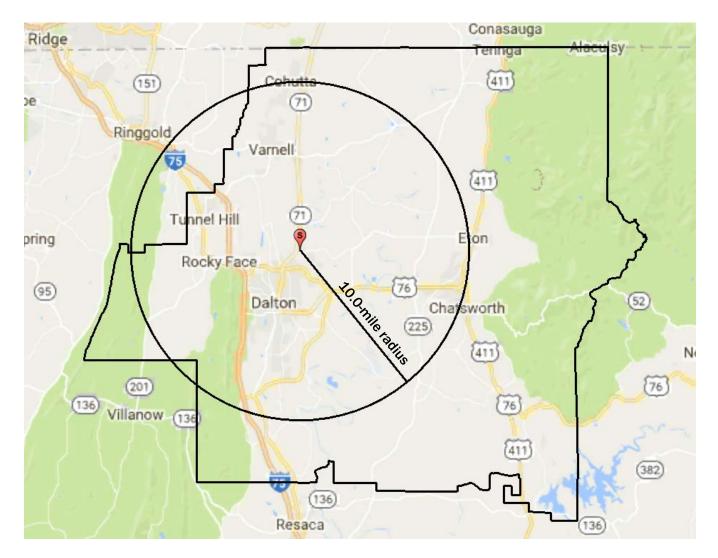
The PMA is generally defined by Georgia State Highway 2 to the north, Georgia State Highway 225 to the east, the Whitfield County border to the south, and Interstate Highway 75 to the west. This area encompasses central portion of Whitfield County, and includes the western portion of Murray County. The

approximate distances from the Subject to the farthest boundaries of the PMA in each direction are listed as follows:

North:	9.0 miles
East:	13.0 miles
South:	16.0 miles
West:	10.0 miles

The PMA was defined based on interviews with the local housing authority, property managers at comparable properties, and the Subject's property manager. Of those residents coming from within Georgia, most are coming from the Dalton area and surrounding rural communities. While we do believe the Subject will experience leakage from outside the PMA boundaries, per the 2018 DCA market study guidelines, we have not accounted for leakage in our demand analysis found later in this report. The Secondary Market Area (SMA) is defined as the Dalton, GA Metropolitan Statistical Area (MSA), which consists of Whitfield and Murray Counties in northwest Georgia and encompasses 638 square miles.

#### Secondary Market Area Map



### E. COMMUNITY DEMOGRAPHIC DATA

#### **COMMUNITY DEMOGRAPHIC DATA**

The following sections will provide an analysis of the demographic characteristics within the market area. Data such as population, households and growth patterns will be studied to determine if the Primary Market Area (PMA) and the Dalton, GA MSA are areas of growth or contraction. The discussions will also describe typical household size and will provide a picture of the health of the community and the economy. The following demographic tables are specific to the populations of the PMA and the Dalton, GA MSA.

#### **1. Population Trends**

The following tables illustrate (a) Total Population, and (b) Population by Age Group within the population in the MSA, the PMA and nationally from 2000 through 2022.

#### **1a. Total Population**

The following table illustrates the total population within the PMA, MSA and nation from 2000 through 2022.

POPULATION							
Year	PN	РМА		GA MSA	USA		
	Number	Annual Change	Number	Annual Change	Number	Annual Change	
2000	76,759	-	119,838	-	281,038,168	-	
2010	93,688	2.2%	142,227	1.9%	308,745,538	1.0%	
2017	96,932	0.5%	146,460	0.4%	327,514,334	0.8%	
Projected Mkt Entry February 2020	98,284	0.5%	148,345	0.5%	334,649,118	0.8%	
2022	99,549	0.5%	150,108	0.5%	341,323,594	0.8%	

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

Between 2000 and 2010 the PMA experienced moderate growth in the general population, outpacing both that of the nation and the MSA. Between 2010 and 2017, however, the PMA experienced minimal growth in the general population, which outpaced the MSA, while lagging behind the nation as a whole. Through the projected market entry date of 2020 and 2022, the general population growth in the PMA is projected to be similar to that of the MSA but less than that of the nation.

#### **1b. Total Population by Age Group**

The tables on the following page illustrates the total population within the PMA and MSA from 2000 to 2022.



PMA								
Age Cohort	2000	2010	2017	Projected Mkt Entry February 2020	2022			
0-4	6,484	7,805	7,526	7,531	7,536			
5-9	5,917	7,800	7,512	7,540	7,566			
10-14	5,534	7,493	7,325	7,484	7,633			
15-19	5,618	7,143	6,811	6,994	7,165			
20-24	5,703	6,291	6,557	6,358	6,172			
25-29	6,181	6,300	7,146	6,887	6,644			
30-34	6,163	6,302	6,766	6,906	7,036			
35-39	5,998	6,574	6,374	6,544	6,703			
40-44	5,450	6,788	6,152	6,258	6,358			
45-49	4,914	6,425	6,181	5,988	5,807			
50-54	4,496	5,757	6,129	6,114	6,100			
55-59	3,621	4,824	5,576	5,697	5,811			
60-64	2,916	4,226	4,870	5,139	5,390			
65-69	2,428	3,305	4,187	4,366	4,534			
70-74	1,993	2,406	3,133	3,410	3,670			
75-79	1,505	1,913	2,028	2,294	2,543			
80-84	984	1,273	1,369	1,457	1,540			
85+	856	1,063	1,290	1,316	1,341			
Total	76,761	93,688	96,932	98,284	99,549			

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

#### POPULATION BY AGE GROUP

Dalton, GA MSA							
Age Cohort	2000	2010	2017	Projected Mkt Entry February 2020	2022		
0-4	9,753	10,953	10,514	10,479	10,446		
5-9	9,209	11,309	10,723	10,725	10,726		
10-14	8,825	11,116	10,632	10,837	11,028		
15-19	8,623	10,715	9,918	10,169	10,403		
20-24	8,416	9,211	9,455	9,075	8,719		
25-29	9,468	9,160	10,518	10,004	9,524		
30-34	9,617	9,286	9,982	10,192	10,388		
35-39	9,772	10,041	9,577	9,831	10,069		
40-44	8,885	10,331	9,405	9,524	9,636		
45-49	7,875	10,242	9,594	9,322	9,067		
50-54	7,397	9,213	9,667	9,601	9,539		
55-59	5,902	7,888	9,085	9,222	9,350		
60-64	4,613	7,031	8,007	8,448	8,861		
65-69	3,760	5,512	6,978	7,265	7,534		
70-74	2,985	3,922	5,184	5,658	6,101		
75-79	2,167	2,903	3,297	3,787	4,246		
80-84	1,388	1,904	2,108	2,312	2,503		
85+	1,187	1,490	1,816	1,895	1,968		
Total	119,842	142,227	146,460	148,345	150,108		

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

The largest age cohorts in the PMA are between 0-4, 5-9, and 10-14, which indicates the presence of families.

#### **2. Household Trends**

The following tables illustrate (a) Total Households and Average Household Size, (b) Household Tenure, (c) Households by Income, (d) Renter Households by Size in the MSA, the PMA and nationally from 2000 through 2022.

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

The following tables illustrate the total number of households and average household size within the PMA, MSA and nation from 2000 through 2022.

HOUSEHOLDS							
Year	PM	A	Dalton,	GA MSA	USA		
	Number	Annual Change	Number	Annual Change	Number	Annual Change	
2000	26,725	-	42,620	-	105,403,008	-	
2010	31,453	1.8%	49,219	1.5%	116,716,293	1.1%	
2017	32,177	0.3%	50,219	0.3%	123,158,898	0.8%	
Projected Mkt Entry February 2020	32,459	0.3%	50,618	0.3%	125,392,138	0.7%	
2022	32,723	0.3%	50,991	0.3%	127,481,298	0.7%	

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

#### AVERAGE HOUSEHOLD SIZE

Year	РМА		Dalton, G	A MSA	USA	USA	
	Number	Annual Change	Number	Annual Change	Number	Annual Change	
2000	2.84	-	2.79	-	2.59	-	
2010	2.95	0.4%	2.86	0.3%	2.58	-0.1%	
2017	2.98	0.2%	2.89	0.1%	2.59	0.1%	
Projected Mkt Entry February 2020	2.99	0.2%	2.90	0.2%	2.60	0.2%	
2022	3.01	0.2%	2.92	0.2%	2.61	0.2%	

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

The number of households in the PMA grew moderately between 2000 and 2010, at a pace similar to that of the MSA and the nation as a whole. Between 2010 and 2017, household growth in the PMA and the MSA were slowed, while households in the nation continued to grow at a generally similar pace. General household growth in the PMA and MSA is projected to remain the same and trail that of the nation through market entry. The average household size in the PMA is slightly larger than those of the MSA and the nation as a whole.

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#### **2b. Households by Tenure**

The table below depicts household growth by tenure from 2000 through 2022.

TENURE PATTERNS - PMA								
Owner-Occupied Units Renter-Occupied Units								
Year	Number	Percentage	Number	Percentage				
2000	17,836	66.7%	8,889	33.3%				
2010	20,265	64.4%	11,188	35.6%				
2017	19,544	60.7%	12,633	39.3%				
Projected Mkt Entry February 2020	19,732	60.8%	12,728	39.2%				
2022	19,907	60.8%	12,816	39.2%				

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

The share of renter-occupied housing in the PMA increased between 2000 and 2017. Through the projected market entry date and 2022, the percentage of renter-occupied households is projected to decrease slightly. However, the number of renter households in the Subject's PMA is projected to increase through projected market entry and 2022. As of 2017, the share of owner-occupied households nationally was approximately two-thirds according to the US Census Bureau, indicating that the share of renter-occupied households in the PMA is greater than in the nation.

#### **2c. Household Income**

The following tables depict renter household income in the PMA and MSA in 2017, market entry, and 2022.

RENTER HOUSEHOLD INCOME DISTRIBUTION - PMA							
Income Cohort	2	017	-	Projected Mkt Entry February 2020		2022	
	Number	Percentage	Number	Percentage	Number	Percentage	
\$0-9,999	1,182	9.4%	1,136	8.9%	1,093	8.5%	
\$10,000-19,999	2,578	20.4%	2,360	18.5%	2,156	16.8%	
\$20,000-29,999	2,640	20.9%	2,605	20.5%	2,573	20.1%	
\$30,000-39,999	2,075	16.4%	2,089	16.4%	2,103	16.4%	
\$40,000-49,999	1,038	8.2%	1,145	9.0%	1,245	9.7%	
\$50,000-59,999	921	7.3%	892	7.0%	865	6.7%	
\$60,000-74,999	788	6.2%	834	6.6%	877	6.8%	
\$75,000-99,999	613	4.9%	685	5.4%	752	5.9%	
\$100,000-124,999	254	2.0%	294	2.3%	332	2.6%	
\$125,000-149,999	163	1.3%	209	1.6%	252	2.0%	
\$150,000-199,999	129	1.0%	157	1.2%	183	1.4%	
\$200,000+	252	2.0%	321	2.5%	385	3.0%	
Total	12,633	100.0%	12,728	100.0%	12,816	100.0%	

#### **RENTER HOUSEHOLD INCOME DISTRIBUTION - PMA**

Source: HISTA Data / Ribbon Demographics 2017, Novogradac & Company LLP, October 2018



Income Cohort	2017		ohort 2017 Projected Mkt Entry February 2020		2022	
	Number	Percentage	Number	Percentage	Number	Percentage
\$0-9,999	1,754	9.6%	1,695	9.2%	1,640	8.8%
\$10,000-19,999	3,926	21.4%	3,623	19.6%	3,340	18.0%
\$20,000-29,999	3,711	20.2%	3,656	19.8%	3,604	19.4%
\$30,000-39,999	2,777	15.1%	2,798	15.2%	2,818	15.2%
\$40,000-49,999	1,516	8.3%	1,648	8.9%	1,772	9.5%
\$50,000-59,999	1,255	6.8%	1,225	6.6%	1,196	6.4%
\$60,000-74,999	1,242	6.8%	1,308	7.1%	1,369	7.4%
\$75,000-99,999	1,092	6.0%	1,193	6.5%	1,287	6.9%
\$100,000-124,999	323	1.8%	377	2.0%	428	2.3%
\$125,000-149,999	229	1.2%	286	1.5%	339	1.8%
\$150,000-199,999	197	1.1%	235	1.3%	270	1.5%
\$200,000+	314	1.7%	411	2.2%	501	2.7%
Total	18,336	100.0%	18,454	100.0%	18,564	100.0%

#### **RENTER HOUSEHOLD INCOME DISTRIBUTION - Dalton. GA MSA**

Source: HISTA Data / Ribbon Demographics 2017, Novogradac & Company LLP, October 2018

The Subject will target tenants earning between \$24,994 and \$34,980. As the tables above depict, approximately 67.1 percent of renter households in the PMA earn less than \$40,000 annually. This indicates that a large share of renter households will be income-eligible to reside at the Subject.

#### 2d. Renter Households by Number of Persons in the Household

The following table illustrates household size for all households in 2017, market entry and 2022. To determine the number of renter households by number of persons per household, the total number of households is adjusted by the percentage of renter households.

RENTER HOUSEHOLDS BY NUMBER OF PERSONS - PMA						
			Projected Mk	t Entry February		
Household Size	2017		20	020	2	022
	Number	Percentage	Number	Percentage	Number	Percentage
1 Person	3,216	25.5%	3,210	25.2%	3,204	25.0%
2 Persons	2,368	18.7%	2,341	18.4%	2,315	18.1%
3 Persons	2,011	15.9%	2,035	16.0%	2,058	16.1%
4 Persons	1,919	15.2%	1,955	15.4%	1,989	15.5%
5+ Persons	3,119	24.7%	3,187	25.0%	3,250	25.4%
Total Households	12,633	100%	12,728	100%	12,816	100%

## 

Source: HISTA Data / Ribbon Demographics 2017, Novogradac & Company LLP, October 2018

The Subject will target households of two through six persons. The majority of renter households in the PMA are one to three-person households.

#### Conclusion

Between 2000 and 2010 the PMA experienced moderate growth in the general population, outpacing both that of the nation and the MSA. Between 2010 and 2017, however, the PMA experienced minimal growth in the general population, which outpaced the MSA, while lagging behind the nation as a whole. Through the projected market entry date of 2020 and 2022, the general population growth in the PMA is projected to be similar to that of the MSA but less than that of the nation. Between 2010 and 2017, household growth in the PMA and the MSA was slowed, while the number of households in the nation continued to grow at a

generally similar pace. General household growth in the PMA and MSA is projected to remain the same and trail that of the nation through market entry. Approximately 40 percent of households in the PMA are renters. The Subject will target tenants earning between \$24,994 and \$34,980. Approximately 67.1 percent of renter households earn less than \$40,000 annually. This indicates that a large share of renter households will be income-eligible to reside at the Subject.

# **F. EMPLOYMENT TRENDS**

#### **Employment Trends**

The following sections will provide an analysis of the employment characteristics within the market area. Data such as jobs, industries, employment and unemployment rates, and major employers will be studied to determine if the Primary Market Area (PMA) and the Dalton, GA MSA are areas economic opportunity.

#### **1. Total Jobs**

The following table illustrates the total jobs (also known as "covered employment") in the Dalton, GA MSA. Note that the data below was the most recent data available.

Total Jobs in Dalton, GA MSA						
Year	Total Employment	% Change				
2002	61,729	-				
2003	62,086	0.6%				
2004	62,541	0.7%				
2005	63,338	1.3%				
2006	65,305	3.1%				
2007	65,016	-0.4%				
2008	61,724	-5.1%				
2009	55,644	-9.8%				
2010	56,790	2.1%				
2011	56,537	-0.4%				
2012	55,192	-2.4%				
2013	54,493	-1.3%				
2014	55,618	2.1%				
2015	57,577	3.5%				
2016	56,609	-1.7%				
2017	57,654	1.8%				
2018 YTD Average*	59,085	2.5%				
Aug-2017	57,527	-				
Aug-2018	58,941	2.5%				

Source: U.S. Bureau of Labor Statistics September 2018

As illustrated in the table above, the MSA experienced a weakening economy during the national recession. Total employment decreased from 2007 through 2009 and from 2011 through 2013. Total employment began to increase in 2014 through year-to-date 2018, with the exception of 2016. Total employment in the MSA has yet to surpass pre-recessionary highs of 2006. Total employment within the MSA increased approximately 2.5 percent from August 2017 through August 2018.

#### 2. Total Jobs by Industry

The following table illustrates the total jobs (also known as "covered employment") in Whitfield County. Note that the data below was the most recent data available.

WHITFIELD COUNTY, GEORGIA		
	Number	Percent
Total, all industries	54,686	-
Goods-producing	19,262	-
Manufacturing	18,028	33.0%
Construction	1,073	2.0%
Agriculture & Forestry	98	0.2%
Mining	63	0.1%
Service-producing	30,230	-
Accommodations & Food Services	3,218	5.9%
Administration & Waste Services	1,747	3.2%
Arts, Entertainment & Recreation	176	0.3%
Educational Services	112	0.2%
Finance & Insurance	650	1.2%
Healthcare & Social Assistance	4,874	8.9%
Information	218	0.4%
Management of Companies/Enterprises	645	1.2%
Other Services	815	1.5%
Professional & Technical Services	2,580	4.7%
Real Estate/Rental & Leasing	313	0.6%
Retail Trade	7,242	13.2%
Transportation & Warehousing	3,870	7.1%
Utilities	162	0.3%
Wholesale Trade	3,608	7.0%

Source: U.S. Bureau of Labor Statistics, Novogradac & Company, LLP 9/2018

Manufacturing and retail trade are the largest industries in Whitfield County, followed by healthcare, transportation and warehousing, and accommodations and food services. The following table illustrates employment by industry for the PMA as of 2017.



	<u>PMA</u>		<u>USA</u>	1
Industry	Number Employed	Percent Employed	Number Employed	Percent Employed
Manufacturing	16,852	38.0%	15,589,157	10.1%
Retail Trade	4,497	10.1%	17,038,977	11.0%
Accommodation/Food Services	3,280	7.4%	12,036,513	7.8%
Healthcare/Social Assistance	3,202	7.2%	21,941,435	14.2%
Construction	2,553	5.8%	9,872,629	6.4%
Educational Services	2,366	5.3%	14,390,707	9.3%
Other Services	1,937	4.4%	7,493,272	4.8%
Admin/Support/Waste Mgmt Srvcs	1,878	4.2%	6,968,170	4.5%
Transportation/Warehousing	1,523	3.4%	6,498,777	4.2%
Prof/Scientific/Tech Services	1,174	2.6%	11,068,132	7.1%
Public Administration	1,130	2.6%	6,982,075	4.5%
Finance/Insurance	1,097	2.5%	7,200,593	4.6%
Wholesale Trade	844	1.9%	4,064,621	2.6%
Arts/Entertainment/Recreation	552	1.2%	3,448,696	2.2%
Real Estate/Rental/Leasing	413	0.9%	3,130,712	2.0%
Utilities	398	0.9%	1,401,281	0.9%
Information	334	0.8%	2,741,630	1.8%
Agric/Forestry/Fishing/Hunting	263	0.6%	2,288,795	1.5%
Mining	10	0.0%	609,828	0.4%
Mgmt of Companies/Enterprises	4	0.0%	86,740	0.1%
Total Employment	44,307	100.0%	154,852,740	100.0%

#### **2017 EMPLOYMENT BY INDUSTRY**

Source: Esri Demographics 2017, Novogradac & Company LLP, September 2018

Employment in the PMA is concentrated in the manufacturing, retail trade, and accommodation/food services industries, which collectively comprise 55.5 percent of local employment. The large share of PMA employment in the manufacturing, retail trade, and accommodation/food services industries is notable as all three are historically volatile, and prone to contraction during recessionary periods. Relative to the overall nation, the PMA features comparatively greater employment in the manufacturing, industry, and industry industries. Conversely, the PMA is underrepresented in the healthcare/social assistance, prof/scientific/tech services, and educational services industries.

#### 3. Major Employers

The table below shows the largest employers in the Dalton, GA MSA according to the Dalton Whitfield County Joint Development Authority.

Employer Name	Industry	# Of Employees
Shaw Industries	Manufacturing	6,593
Mohawk Industries	Manufacturing	4,100
Engineered Floors, LLC/J+J Flooring Group	Manufacturing	3,100
Whitfield County Schools	Education	1,626
Hamilton Medical Center	Healthcare	1,300
Tandus Centiva	Manufacturing	1,182
Dalton Public Schools	Education	978
Whitfield County	Government	685
Walmart	Retail	647
City of Dalton	Government	535
Durkan Hospitality/Division of Mohawk	Manufacturing	501
IVC U.S., Inc.	Manufacturing	446
Shiroki North America, Inc.	Manufacturing	425
Goodwill Industries	Retail	420
Garland Sales, Inc.	Manufacturing	375
Phenix Flooring, LLC	Manufacturing	360
US Floors, Inc.	Manufacturing	341
Dalton Utilities	Utilities	311
North Georgia Health District	Healthcare	284
Totals		24,209

#### MAJOR EMPLOYERS - DALTON, GA MSA

Source: Dalton & Whitfield County Joint Development Authority, Novogradac & Company LLP 9/2018

Major employers in the MSA are heavily concentrated in the manufacturing industry, which is consistent with the prior analysis of employment by industry in the PMA. This indicates that the local economy is largely reliant on the success of these employers and the manufacturing industry as a whole.

#### **Expansions/Contractions**

According to the Georgia Department of Labor, two WARN notices have been issued for Whitfield County since 2013. In October of 2016, Beaulieu America closed a facility in Dalton, affecting approximately 75 employees. In April of 2015, J.C. Penney closed a store in Dalton, affecting approximately 85 employees. We spoke with Carl Campbell, executive director with the Dalton Whitfield County Joint Development Authority. Mr. Campbell was able to provide details across the following economic developments in Whitfield County.

- Hanwha Q CELLS, a Korean solar panel producer, plans to complete construction in January 2019 on a new 350,000-square foot facility in Dalton. The company will employ approximately 525 workers. The facility will be located within the PMA, approximately 11 miles south of the Subject.
- Reagent Chemical and Research, Inc. plans to open a facility to produce their White Flyer clay targets in the near future; however, a timeline for the project was unavailable. The company plans to employ approximately 40 workers. The facility will be located within the PMA, approximately 10 miles south of the Subject.

 Healthy Choice Flooring plans to open a 200,000-square foot facility and employ approximately 25 workers to produce carpet flooring. The facility will be located within the PMA, approximately 10 miles south of the Subject.

#### 4. Employment and Unemployment Trends

The following table details employment and unemployment trends for the Dalton, GA MSA from 2002 to April 2018.

	Dalton, GA MSA						
Year	Total Employment	% Change	Differential from peak	Total Employment	% Change	Differential from peak	
2002	61,729	-	-5.5%	136,485,000	-	-9.9%	
2003	62,086	0.6%	-4.9%	137,736,000	0.9%	-9.0%	
2004	62,541	0.7%	-4.2%	139,252,000	1.1%	-8.0%	
2005	63,338	1.3%	-3.0%	141,730,000	1.8%	-6.4%	
2006	65,305	3.1%	0.0%	144,427,000	1.9%	-4.6%	
2007	65,016	-0.4%	-0.4%	146,047,000	1.1%	-3.6%	
2008	61,724	-5.1%	-5.5%	145,363,000	-0.5%	-4.0%	
2009	55,644	-9.8%	-14.8%	139,878,000	-3.8%	-7.6%	
2010	56,790	2.1%	-13.0%	139,064,000	-0.6%	-8.2%	
2011	56,537	-0.4%	-13.4%	139,869,000	0.6%	-7.6%	
2012	55,192	-2.4%	-15.5%	142,469,000	1.9%	-5.9%	
2013	54,493	-1.3%	-16.6%	143,929,000	1.0%	-5.0%	
2014	55,618	2.1%	-14.8%	146,305,000	1.7%	-3.4%	
2015	57,577	3.5%	-11.8%	148,833,000	1.7%	-1.7%	
2016	56,609	-1.7%	-13.3%	151,436,000	1.7%	0.0%	
2017	57,654	1.8%	-11.7%	153,308,000	1.2%	1.2%	
2018 YTD Average*	59,085	2.5%	-	155,303,000	1.3%	-	
Aug-2017	57,527	-	-	153,576,000	-	-	
Aug-2018	58,941	2.5%	-	155,539,000	1.3%	-	

#### EMPLOYMENT TRENDS (NOT SEASONALLY ADJUSTED)

Source: U.S. Bureau of Labor Statistics October 2018

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	<u>D</u>	alton, GA M	<u>SA</u>		<u>USA</u>			
	Unemployment	Change	Differential from	Unemployment	Change	Differential		
	Rate	Change	peak	Rate	Change	from peak		
2002	4.4%	-	0.3%	5.8%	-	1.2%		
2003	4.2%	-0.3%	0.0%	6.0%	0.2%	1.4%		
2004	4.2%	0.0%	0.0%	5.5%	-0.5%	0.9%		
2005	4.8%	0.6%	0.6%	5.1%	-0.5%	0.5%		
2006	4.4%	-0.4%	0.2%	4.6%	-0.5%	0.0%		
2007	4.6%	0.2%	0.4%	4.6%	0.0%	0.0%		
2008	7.6%	3.0%	3.4%	5.8%	1.2%	1.2%		
2009	12.8%	5.3%	8.7%	9.3%	3.5%	4.7%		
2010	12.4%	-0.4%	8.2%	9.6%	0.3%	5.0%		
2011	12.4%	0.0%	8.2%	9.0%	-0.7%	4.3%		
2012	11.2%	-1.2%	7.1%	8.1%	-0.9%	3.5%		
2013	10.0%	-1.2%	5.8%	7.4%	-0.7%	2.8%		
2014	8.2%	-1.8%	4.1%	6.2%	-1.2%	1.6%		
2015	6.6%	-1.6%	2.5%	5.3%	-0.9%	0.7%		
2016	6.4%	-0.3%	2.2%	4.9%	-0.4%	0.3%		
2018 YTD Average*	5.0%	-0.7%	-	4.0%	-0.5%	-		
Aug-2017	5.5%	-	-	4.5%	-	-		
Aug-2018	4.2%	-1.3%	-	3.9%	-0.6%	-		

#### UNEMPLOYMENT TRENDS (NOT SEASONALLY ADJUSTED)

Source: U.S. Bureau of Labor Statistics October 2018

Prior to the national recession, average employment growth in the MSA generally trailed the nation. Annual job growth in the MSA lagged the nation in all but one years between 2003 and 2007. The effects of the recession were particularly pronounced in the MSA, which suffered a 15.4 percent contraction in employment (2007-2009), more than the 4.8 percent reported by the nation as a whole (2008-2010). Employment in the MSA has yet to reach pre-recessionary employment levels, while the nation reached pre-recessionary employment levels in 2014. Since 2012, average employment growth in the MSA trailed the nation. As of August 2018, total employment in the MSA is at a post-recessionary record, and increasing at an annualized rate of 2.5 percent, compared to 1.3 percent across the overall nation.

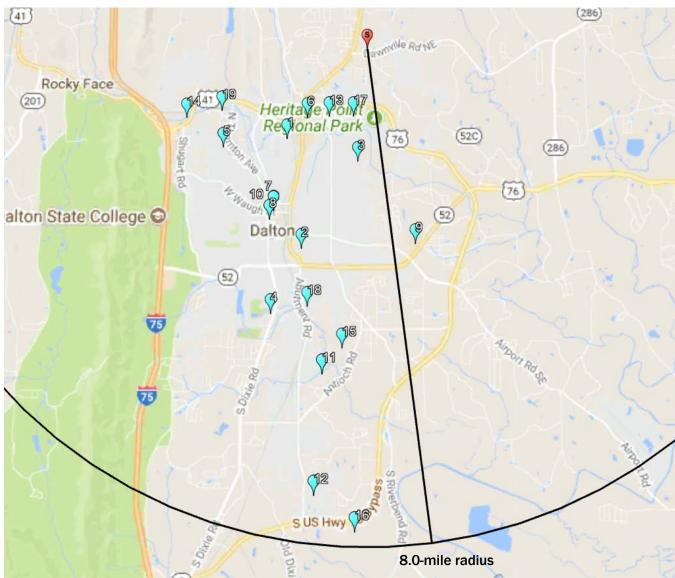
The MSA experienced a lower average unemployment rate relative to the overall nation during the years preceding the recession. The effects of the recession were more pronounced in the MSA, which experienced a 8.3 percentage point increase in unemployment, compared to only a 4.7 percentage point increase across the overall nation. Since 2012, the MSA generally experienced a higher unemployment rate compared to the overall nation. According to the most recent labor statistics, the unemployment rate in the MSA as of 2018 year-to-date is 5.0 percent, which is higher than the current national unemployment rate of 4.0 percent.

Overall the economy appears to be in an expansion phase that has been ongoing since 2011. This suggests that demand for all housing types should be trending positively as the areas employment base grows.

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#### 5. Map of Site and Major Employment Concentrations

The following map and table details the largest employers in the Dalton, Georgia MSA.



Source: Google Earth, September 2018.



Employer Name	# Of Employees	
Employer Name	Industry	
Shaw Industries	Manufacturing	6,593
Mohawk Industries	Manufacturing	4,100
Engineered Floors, LLC/J+J Flooring Group	Manufacturing	3,100
Whitfield County Schools	Education	1,626
Hamilton Medical Center	Healthcare	1,300
Tandus Centiva	Manufacturing	1,182
Dalton Public Schools	Education	978
Whitfield County	Government	685
Walmart	Retail	647
City of Dalton	Government	535
Durkan Hospitality/Division of Mohawk	Manufacturing	501
IVC U.S., Inc.	Manufacturing	446
SHIROKI North America, Inc.	Manufacturing	425
Goodwill Industries	Retail	420
Garland Sales, Inc.	Manufacturing	375
Phenix Flooring, LLC	Manufacturing	360
US Floors, Inc.	Manufacturing	341
Dalton Utilities	Utilities	311
North Georgia Health District	Healthcare	284
Totals		24,209

#### MAJOR EMPLOYERS - DALTON, GA MSA

Source: Dalton & Whitfield County Joint Development Authority

#### 6. Conclusion

The largest industries in the PMA are manufacturing, retail, accommodation/food services, and healthcare. When compared to the nation, the manufacturing sector is overrepresented in the PMA, while the retail, healthcare, education, and professional/scientific/tech services sectors are underrepresented. While the manufacturing, retail trade, and accommodation/food services industries are more susceptible to periods of economic contraction, the educational services and healthcare/social assistance sectors are traditionally more stable. Annual job growth in the MSA lagged the nation in all but one years between 2003 and 2007. The effects of the recession were particularly pronounced in the MSA, which suffered a 15.4 percent contraction in employment (2007-2009), more than the 4.8 percent reported by the nation as a whole (2008-2010). Employment in the MSA has yet to reach pre-recessionary employment levels, while the nation reached pre-recessionary employment levels in 2014. As of August 2018, total employment in the MSA is at a post-recessionary record, and increasing at an annualized rate of 2.5 percent, compared to 1.3 percent across the overall nation. Several employers announced expansions in the region, which is positive for the local economy, while there have been only two WARN notices filed in Whitfield County since 2013, affecting approximately 160 individuals. Overall, the economy appears to be in an expansionary phase that has been ongoing since 2014. This suggests that demand for all housing types should be trending positively as the areas employment base grows. The growing local economy is a positive indicator of demand for rental housing and the Subject's renovated units.

G. PROJECT-SPECIFIC AFFORDABILITY AND DEMAND ANALYSIS

#### **Project-Specific Affordability and Demand Analysis**

The following demand analysis evaluates the potential amount of qualified households, which the Subject would have a fair chance at capturing. The structure of the analysis is based on the guidelines provided by DCA.

#### **1. Income Restrictions**

LIHTC rents are based upon a percentage of the Area Median Gross Income ("AMI"), adjusted for household size and utilities. The Georgia Department of Community Affairs ("DCA") will estimate the relevant income levels, with annual updates. The rents are calculated assuming that the maximum net rent a household will pay is 35 percent of its household income at the appropriate AMI level.

According to DCA, household size is assumed to be 1.5 persons per bedroom for LIHTC rent calculation purposes. For example, the maximum rent for a four-person household in a two-bedroom unit is based on an assumed household size of three persons (1.5 per bedroom). For income determination purposes, the maximum income is assumed to be 1.5 persons per bedroom rounded up to the nearest whole number. For example, maximum income for a one-bedroom unit is based on an assumed household size of two persons (1.5 persons per bedroom sounded up to the nearest whole number. For example, maximum income for a one-bedroom unit is based on an assumed household size of two persons (1.5 persons per bedroom, rounded up).

To assess the likely number of tenants in the market area eligible to live in the Subject, we use Census information as provided by ESRI Information Systems, to estimate the number of potential tenants who would qualify to occupy the Subject as a LIHTC project.

The maximum income levels are based upon information obtained from the Rent and Income Limits Guidelines Table as accessed from the DCA website.

#### 2. Affordability

As discussed above, the maximum income is set by DCA while the minimum is based upon the minimum income needed to support affordability. This is based upon a standard of 35 percent. Lower and moderateincome families typically spend greater than 30 percent of their income on housing. These expenditure amounts can range higher than 50 percent depending upon market area. However, the 30 to 40 percent range is generally considered a reasonable range of affordability. DCA guidelines utilize 35 percent for families. We will use these guidelines to set the minimum income levels for the demand analysis.

We provide a demand analysis for the as proposed scenario. We assume the maximum allowable rents.

FAMILY INCOME LIMITS						
Unit Type Minimum Allowable Income Maximum Allowable Incon						
	@60%					
2BR	\$24,994	\$29,160				
3BR	\$28,834	\$34,980				

#### 3. Demand

The demand for the Subject will be derived from three sources: new households, existing households and elderly homeowners likely to convert to rentership. These calculations are illustrated in the following tables.

#### **3a. Demand from New Households**

The number of new households entering the market is the first level of demand calculated. We utilized 2020, the anticipated date of market entry, as the base year for the analysis. Therefore, 2017 household population estimates are inflated to 2020 by interpolation of the difference between 2017 estimates and

2022 projections. This change in households is considered the gross potential demand for the Subject property. This number is adjusted for income eligibility and renter tenure. This is calculated as an annual demand number. In other words, this calculates the anticipated new households in 2020. This number takes the overall growth from 2017 to 2022 and applies it to its respective income cohorts by percentage. This number does not reflect lower income households losing population, as this may be a result of simple dollar value inflation.

#### **3b. Demand from Existing Households**

Demand for existing households is estimated by summing two sources of potential tenants. The first source is tenants who are rent overburdened. These are households who are paying over 35 percent of their income in housing costs. This data is interpolated using ACS data based on appropriate income levels.

The second source is households living in substandard housing. We will utilize this data to determine the number of current residents that are income eligible, renter tenure, overburdened and/or living in substandard housing and likely to consider the Subject. In general, we will utilize this data to determine the number of current residents that are income eligible, renter tenure, overburdened and/or living in substandard housing and likely to consider the Subject.

#### 3c. Demand from Elderly Homeowners likely to Convert to Rentership

An additional source of demand is also seniors likely to move from their own homes into rental housing. This source is only appropriate when evaluating senior properties and is determined by interviews with property managers in the PMA. As such, we have not accounted for any senior conversion to rentership.

#### 3d. Other

Per the 2018 GA DCA Qualified Allocation Plan (QAP) and Market Study Manual, GA DCA does not consider demand from outside the Primary Market Area (PMA), including the Secondary Market Area (SMA). Therefore, we do not account for leakage from outside the PMA boundaries in our demand analysis.

DCA does not consider household turnover to be a source of market demand. Therefore, we do not account for household turnover in our demand analysis.

We calculated all of our capture rates based on household size. DCA guidelines indicate that properties with over 20 percent of their proposed units in three and four-bedroom units need to be adjusted to considered larger household sizes. Our capture rates incorporate household size adjustments for all of the Subject's units.

#### 4. Net Demand, Capture Rates and Stabilization Conclusions

The following pages will outline the overall demand components added together (3(a), 3(b) and 3(c)) less the supply of competitive developments awarded and/or constructed or placed in service from 2016 to the present.

#### Additions to Supply

Additions to supply will lower the number of potential qualified households. Pursuant to our understanding of DCA guidelines, we deduct the following units from the demand analysis.

- Comparable/competitive LIHTC and bond units (vacant or occupied) that were funded, are under construction, or placed in service in 2016 through the present.
- Vacancies in projects placed in service prior to 2016 that have not reached stabilized occupancy (i.e. at least 90 percent occupied).
- Comparable/competitive conventional or market rate units that are proposed, are under construction, or entered the market from 2016 to present. As the following discussion will

demonstrate, competitive market rate units are those with rent levels that are comparable to the proposed rents at the Subject.

Per GA DCA guidelines, competitive units are defined as those units that are of similar size and configuration and provide alternative housing to a similar tenant population, at rent levels comparative to those proposed for the Subject development. At the time of the report, there have been no recently allocated, placed in service, or stabilizing affordable rate developments between 2016 and present.

#### **PMA Occupancy**

Per DCA's guidelines, we determine the average occupancy rate based on all available competitive conventional and LIHTC properties in the PMA. The following table illustrates a combined average occupancy level for the PMA based on the total competitive units in the PMA.

Property Name	Program	Location	Tenancy	# of Units	Occupancy
Autumn Ridge*	LIHTC/Market	Dalton	Family	130	100.0%
Dalton Beach Club*	Market	Dalton	Family	155	100.0%
Dalton Village*	Market	Dalton	Family	140	86.4%
Mountain Woods*	Section 8/Market	Dalton	Family	100	98.0%
Whitfield Commons	Section 8	Dalton	Senior	40	100.0%
Whitfield Place	Section 8	Dalton	Senior	48	100.0%
Park Place Apartments	Market	Dalton	Family	86	N/A
Stone Ridge Apartments*	Market	Dalton	Family	100	98.0%
Excalibur Village Apartments	Market	Dalton	Family	60	N/A
The New Georgian Apartments	Market	Dalton	Family	112	100.0%
Parkview Apartments	Market	Dalton	Family	53	N/A
The Emeralds Apartments*	Market	Dalton	Family	40	95.5%
Stone Brooke Apartments	Market	Dalton	Family	139	N/A
Park Canyon Apartments	Market	Dalton	Family	171	96.5%
Arbordale Apartments	Market	Dalton	Family	78	100.0%
Woodsdale Apartments	Market	Dalton	Family	41	100.0%
Huntington Place	Market	Dalton	Family	152	100.0%
The Cliffs	Market	Dalton	Family	120	100.0%
Cedar Hill Apartments	Market	Dalton	Family	80	100.0%
Byron Heights	Market	Dalton	Family	N/A	N/A
Park Murray	Market	Dalton	Family	40	N/A
Wood Valley Apartments	Market	Dalton	Family	120	N/A
	Average PMA Occupa	ancy			98.4%

#### PMA OCCUPANCY

\*Utilized as a comparable

The average occupancy rate of competitive developments in the PMA is 98.4 percent.

#### **Rehab Developments and PBRA**

For any properties that are rehab developments, the capture rates will be based on those units that are vacant, or whose tenants will be rent burdened or over income as listed on the Tenant Relocation Spreadsheet. The Subject is a proposed rehab development that has historically operated at 96 to 97 percent occupancy. Renovations will occur with tenants in place. Therefore, buildings will be placed back in service on a rolling basis. As of the date of this report, a tenant income audit was unavailable; as such, we have assumed that tenants residing in the unrestricted market rate units and the LIHTC units restricted at the 50 percent AMI level will not continue to income-qualify to reside at the Subject post-renovation. However, we do believe the tenants currently residing in the 60 percent AMI LIHTC units will continue to income-qualify to reside at the property and the developer noted that they will not need to be re-certified. As such, we have performed the demand analysis only for the 30 units that are currently operating as market rate or 50 percent AMI LIHTC units or are vacant. It should be noted that, according to the developer, the renovation budget includes expenses to re-tenant residents at the Subject that will no longer income-qualify post-renovation.

Units that are subsidized with PBRA or whose rents are more than 20 percent lower than the rent for other units of the same bedroom size in the same AMI band and comprise less than 10 percent of total units in the same AMI band will not be used in determining project demand. In addition, any units, if priced 30 percent lower than the average market rent for the bedroom type in any income segment, will be assumed to be leasable in the market and deducted from the total number of units in the project for determining capture rates.

#### 5. Capture Rates

The above calculations and derived capture rates are illustrated in the following tables. Note that the demographic data used in the following tables, including tenure patterns, household size and income distribution through the projected market entry date of 2020 are illustrated in the previous section of this report.

<b>RENTER HOUSEHOLD INCOME DISTRIBUTION - PMA</b>						
Income Cohort	2017 Projected Mkt Entry February 2020		,		2	:022
	Number	Percentage	Number	Percentage	Number	Percentage
\$0-9,999	1,182	9.4%	1,136	8.9%	1,093	8.5%
\$10,000-19,999	2,578	20.4%	2,360	18.5%	2,156	16.8%
\$20,000-29,999	2,640	20.9%	2,605	20.5%	2,573	20.1%
\$30,000-39,999	2,075	16.4%	2,089	16.4%	2,103	16.4%
\$40,000-49,999	1,038	8.2%	1,145	9.0%	1,245	9.7%
\$50,000-59,999	921	7.3%	892	7.0%	865	6.7%
\$60,000-74,999	788	6.2%	834	6.6%	877	6.8%
\$75,000-99,999	613	4.9%	685	5.4%	752	5.9%
\$100,000-124,999	254	2.0%	294	2.3%	332	2.6%
\$125,000-149,999	163	1.3%	209	1.6%	252	2.0%
\$150,000-199,999	129	1.0%	157	1.2%	183	1.4%
\$200,000+	252	2.0%	321	2.5%	385	3.0%
Total	12,633	100.0%	12,728	100.0%	12,816	100.0%

Source: HISTA Data / Ribbon Demographics 2017, Novogradac & Company LLP, October 2018



#### 60% AMI

Minimum Income Limit		\$24,994	Maximum Income Lir	nit	\$34,980
Income Category	Households PMA 2	olds - Total Change in 017 to Prj Mrkt Entry ary 2020	Income Brackets	Percent within Cohort	Renter Households within Bracket
\$0-9,999	-46	-48.6%	\$0	0.0%	0
\$10,000-19,999	-218	-230.6%	\$O	0.0%	0
\$20,000-29,999	-35	-36.6%	\$5,004	50.0%	-17
\$30,000-39,999	14	15.3%	\$4,980	49.8%	7
\$40,000-49,999	107	113.1%	\$O	0.0%	0
\$50,000-59,999	-29	-30.6%	\$O	0.0%	0
\$60,000-74,999	46	48.6%	\$O	0.0%	0
\$75,000-99,999	72	76.0%	\$O	0.0%	0
\$100,000-124,999	40	42.6%	\$O	0.0%	0
\$125,000-149,999	46	48.6%	\$O	0.0%	0
\$150,000-199,999	28	29.5%	\$O	0.0%	0
\$200,000+	69	72.7%	\$O	0.0%	0
Total	95	100.0%		-10.7%	-10

#### NEW RENTER HOUSEHOLD DEMAND BY INCOME COHORT - @60%

#### POTENTIAL EXISTING HOUSEHOLD DEMAND BY INCOME COHORT - @60% \$24,994 Maximum Income Limit \$34,980 Minimum Income Limit Households within Total Renter Households PMA 2017 **Income Category** Income Brackets Percent within Cohort Bracket \$0-9,999 1,182 9.4% \$0 0.0% 0 0 \$10,000-19,999 2,578 20.4% \$0 0.0% \$20,000-29,999 2.640 20.9% \$5.004 50.0% 1.321 \$30,000-39,999 2.075 16.4% \$4.980 49.8% 1.033 \$40,000-49,999 1.038 8.2% \$0 0.0% 0 \$50,000-59,999 921 7.3% \$0 0.0% 0 6.2% \$60,000-74,999 788 \$0 0.0% 0 \$75,000-99,999 613 4.9% \$0 0.0% 0 \$100,000-124,999 254 2.0% \$0 0.0% 0 \$125,000-149,999 163 1.3% \$0 0.0% 0 \$150,000-199,999 129 1.0% \$0 0.0% 0 \$200.000+ 252 2.0% \$0 0.0% 0 Total 100.0% 18.6% 2,355 12,633

#### ASSUMPTIONS - @60%

Tenancy		Family	% of Income towards	Housing	35%
Rural/Urban		Urban	Maximum # of Occup	ants	5
Persons in Household	OBR	1BR	2BR	3BR	4BR+
1	0%	50%	50%	0%	0%
2	0%	30%	70%	0%	0%
3	0%	0%	70%	30%	0%
4	0%	0%	0%	100%	0%
5+	0%	0%	0%	100%	0%



ncome Target Population	o February 2020			@60%
New Renter Households PMA				95
Percent Income Qualified				-10.7%
lew Renter Income Qualified Households				-10
emand from Existing Households 2017				
emand from Rent Overburdened Households	;			
ncome Target Population				@60%
otal Existing Demand				12,633
ncome Qualified				18.6%
ncome Qualified Renter Households				2,355
Percent Rent Overburdened Prj Mrkt Entry Feb Rent Overburdened Households	ruary 2020			35.6% 838
lent overburdeneu nousenolus				030
Demand from Living in Substandard Housing Income Qualified Renter Households				2,355
ercent Living in Substandard Housing				1.7%
louseholds Living in Substandard Housing				39
Senior Households Converting from Homeown	ership			
ncome Target Population	· ·			@60%
otal Senior Homeowners				0
Rural Versus Urban	2.0%			
enior Demand Converting from Homeowners	hip			0
otal Demand				077
otal Demand from Existing Households otal New Demand				877 -10
otal Demand (New Plus Existing Households)				867
· · · · · · · · · · · · · · · · · · ·				_
Demand from Seniors Who Convert from Hom	•			0
Percent of Total Demand From Homeownershi s this Demand Over 2 percent of Total Deman	•			0.0% No
s this bemand over 2 percent of rotal beman	u:			NO
By Bedroom Demand				
Dne Person			25.2%	219
wo Persons			18.4%	159
hree Persons Four Persons			16.0% 15.4%	139 133
ive Persons			25.0%	217
fotal			100.0%	867
			2001070	
o place Person Demand into Bedroom Type L	Inits			
of one-person households in 2BR units			50%	109
of two-person households in 2BR units			70%	112
If three-person households in 2BR units			70%	97
If three-person households in 3BR units If four-person households in 3BR units			30%	42
of four-person nouseholds in 3BR units			100% 100%	133 217
otal Demand			100/0	867
Total Demand (Subject Un	it Types)	Additions to Supply		Net Demand
2 BR 318	-	0	=	318
3 BR 392	-	0	=	392
Total 710		0		710
Developer's Un	it Mix	Net Demand		Capture Rate
2 BR 21 3 BR 9	/	318 392	=	6.6% 2.3%
			=	0 20/

.....

#### Conclusions

Our demand analysis is used to determine a base of demand for the Subject as a tax credit property. Several factors affect the indicated capture rates and are discussed following.

- The number of households in the PMA is expected to increase 0.3 percent between 2017 and the date of market entry.
- This demand analysis does not measure the PMA's or Subject's ability to attract additional or latent demand into the market from elsewhere by offering an affordable option. We believe this to be moderate and therefore the demand analysis is somewhat conservative in its conclusions because this demand is not included.

The following table illustrates demand and net demand for the Subject's units. Note that these capture rates are not based on appropriate bedroom types, as calculated previously.

DCA Conclusion Tables (Family)	HH at @60% AMI (\$24,994 to \$34,980)			
Demand from New Households (age and income appropriate)	-10			
PLUS	+			
Demand from Existing Renter Households - Substandard Housing	39			
PLUS	+			
Demand from Existing Renter Households - Rent Overburdened Households	838			
Sub Total	867			
Demand from Existing Households - Elderly Homeowner Turnover (Limited to 2% where applicable)	0			
Equals Total Demand	867			
Less	-			
Competitive New Supply	0			
Equals Net Demand	867			

#### DEMAND AND NET DEMAND

#### DAWNVILLE MEADOWS – DALTON, GEORGIA – MARKET STUDY

CAPTURE RATE ANALYSIS CHART						IART							
Unit Type	Minimum Income	Maximum Income	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption*	Hypothetical Absorption* *	Average Market Rents	Minimum Market Rent	Maximum Market Rent	Proposed Rents
2BR @60%	\$24,994	\$29,160	21	318	0	318	6.6%	One to two months	Five to six months	\$814	\$665	\$901	\$652
3BR @60%	\$28,834	\$34,980	9	392	0	392	2.3%	One to two months	Five to six months	\$897	\$749	\$978	\$743
@60% Overall	\$24,994	\$34,980	30	710	0	710	4.2%	One to two months	Five to six months	-	-	-	-

\*Assumes only 30 units will need to be reabsorbed (market rate units, 50% AMI units, and vacant 60% AMI units)

\*\*Assumes the Subject is 100 percent vacant

As the analysis illustrates, as proposed, the Subject's capture rates at the 60 percent AMI level will range from 2.3 to 6.6 percent, with an overall capture rate o 4.2 percent. The Subject's capture rates are within the DCA threshold. Further, the capture rates are low and indicate that sufficient demand exists for the Subject. Therefore, we believe there is adequate demand for the Subject.



# H. COMPETITIVE RENTAL ANALYSIS

#### **Survey of Comparable Projects**

Comparable properties are examined on the basis of physical characteristics, i.e. building type, age/quality, level of common amenities, absorption, as well as similarity in rent. We attempted to compare the Subject to complexes from the competing market to provide a broader picture of the health and available supply in the market. Our competitive survey includes 11 "true" comparable properties containing 1,099 units.

The availability of LIHTC data is considered average; there is only one LIHTC property in the PMA. We utilized three LIHTC properties and two mixed-income properties in our analysis, the majority of which are located outside the PMA in Ringgold, Chatsworth, or Calhoun. All of the comparable properties target the general population and offer generally similar unit types in comparison to the Subject. The comparable LIHTC properties are all located between 0.6 and 23.8 miles of the Subject.

The availability of market rate data is considered good. The Subject is located in Dalton and there are several market rate properties in the area. We included seven conventional properties in our analysis of the competitive market. All of the market rate properties are located in the PMA, between 3.1 and 4.2 miles from the Subject site. These comparables were built or renovated between 1967 and 1985. Overall, we believe the market rate properties we used in our analysis are the most comparable. Other market rate properties were excluded based on proximity, condition, and unit mix.

A detailed matrix describing the individual competitive properties as well as the Subject is provided on the following pages. A map illustrating the location of the Subject in relation to comparable properties is also provided on the following pages. The properties are further profiled in the following write-ups. The property descriptions include information on vacancy, turnover, absorption, age, competition, and the general health of the rental market, when available.

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#### **Excluded Properties**

The following table illustrates properties within the PMA that are excluded from our analysis along with their reason for exclusion.

EXCLUDED PROPERTIES					
Property Name	Program	Location	Tenancy	# of Units	Reason for Exclusion
Whitfield Commons	Section 8	Dalton	Senior	40	Subsidized
Whitfield Place	Section 8	Dalton	Senior	48	Subsidized
The Cliffs	Section 8	Dalton	Family	120	Subsidized
Park Place Apartments	Market	Dalton	Family	86	Dissimilar unit mix
Stone Brooke Apartments	Market	Dalton	Family	139	More comparable properties
Excalibur Village Apartments	Market	Dalton	Family	60	Dissimilar unit mix
Parkview Apartments	Market	Dalton	Family	53	Dissimilar unit mix
Park Canyon Apartments	Market	Dalton	Family	171	Dissimilar unit mix
Arbordale Apartments	Market	Dalton	Family	78	More comparable properties
Woodsdale Apartments	Market	Dalton	Family	41	Dissimilar unit mix
Huntington Place	Market	Dalton	Family	152	More comparable properties
Cedar Hill Apartments	Market	Dalton	Family	80	More comparable properties
Byron Heights	Market	Dalton	Family	N/A	More comparable properties
Park Murray	Market	Dalton	Family	40	More comparable properties
Wood Valley Apartments	Market	Dalton	Family	120	More comparable properties

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#### G ginggold Varnell 75. (201) 411 Tunnel Hill (286) Rock Spring Eton 95 Rock 10 (286) (201) (411) (225) Chat Spring Place 4 (411) ayette (225) Villanow Johns Mountain Wildlife... (411) 27 75 (225) (136) (136) Angelville Resaca (136) Oakman Sugar Valley 225 (411) (156) Redbud 41 New Town (156) (156) 373 Calhoun Cash 25.0-mile radius 3 (156) Sanoravilla

#### **Comparable Rental Property Map I**

Source: Google Earth, October 2018

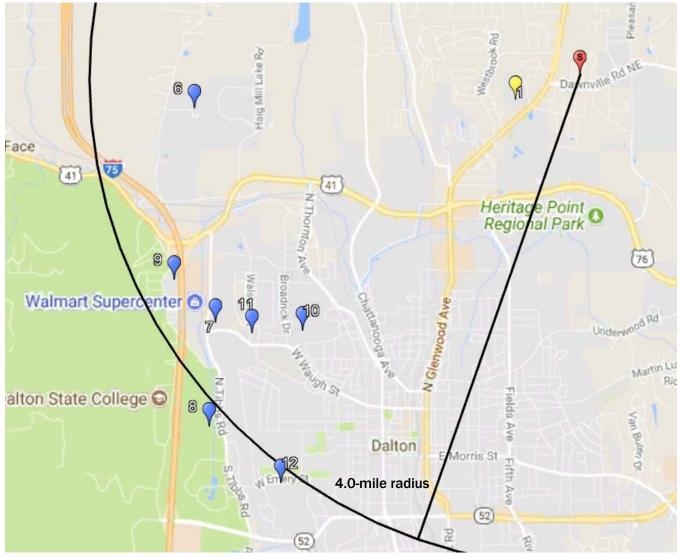
#### **COMPARABLE PROPERTIES**

#	Comparable Property	City	Rent Structure	Distance to Subject (As the Crow Flies)
S	Dawnville Meadows - As Renovated	Dalton	LIHTC	-
1	Autumn Ridge	Dalton	LIHTC/ Market	0.6 miles
2	Bedford Place*	Ringgold	LIHTC/ Market	12.2 miles
3	Eastgate Apartments*	Calhoun	LIHTC, HOME	23.8 miles
4	Fieldstone Apartments*	Chatsworth	LIHTC	10.6 miles
5	Summer Breeze Park*	Ringgold	LIHTC	15.2 miles
6	Dalton Beach Club	Dalton	Market	3.2 miles
7	Dalton Village Apartments	Dalton	Market	3.6 miles
8	Emeralds Apartments	Dalton	Market	4.2 miles
9	Legacy Of Dalton Apartments*	Dalton	Market	3.8 miles
10	Mountain Woods Apartments	Dalton	Section 8/ Market	3.1 miles
11	Stone Ridge Apartments	Dalton	Market	3.4 miles

\*Located outside PMA



#### **Comparable Rental Property Map II**



Source: Google Earth, October 2018

#### **COMPARABLE PROPERTIES**

#	Comparable Property	City	Rent Structure	Distance to Subject (As the Crow Flies)
S	Dawnville Meadows - As Renovated	Dalton	LIHTC	-
1	Autumn Ridge	Dalton	LIHTC/ Market	0.6 miles
2	Bedford Place*	Ringgold	LIHTC/ Market	12.2 miles
3	Eastgate Apartments*	Calhoun	LIHTC, HOME	23.8 miles
4	Fieldstone Apartments*	Chatsworth	LIHTC	10.6 miles
5	Summer Breeze Park*	Ringgold	LIHTC	15.2 miles
6	Dalton Beach Club	Dalton	Market	3.2 miles
7	Dalton Village Apartments	Dalton	Market	3.6 miles
8	Emeralds Apartments	Dalton	Market	4.2 miles
9	Legacy Of Dalton Apartments*	Dalton	Market	3.8 miles
10	Mountain Woods Apartments	Dalton	Section 8/ Market	3.1 miles
11	Stone Ridge Apartments	Dalton	Market	3.4 miles

\*Located outside PMA



# **1.** The following tables illustrate detailed information in a comparable framework for the Subject and the comparable properties.

				SUM	MARY MATRIX	(								
Comp #	Property Name	Distance to Subject	Type / Built / Renovated	Rent Structure	Unit Description	#	%	Size (SF)	Restriction	Rent (Adj)	Max Rent?	Waiting List?	Vacant Units	Vacancy Rate
Subject	Dawnville Meadows - As Renovated 161 Dawnville Road NE Dalton, GA 30721 Whitfield County	-	Garden (2 stories) 2000 / 2020 Family	@60%	2BR / 2BA 3BR / 2BA	80 40	66.7% 33.3%	948 1,248	@60% @60%	\$652 \$743	Yes Yes		0 0	0.0% 0.0%
					100 (101	120	100.0%						0	0.0%
1	Autumn Ridge 850 Autumn Court	0.6 miles	Garden (2 stories)	@30%, @50%, @60%, Market	1BR / 1BA 1BR / 1BA	N/A N/A	0 0	892 892	@50% @60%	\$465 \$572	No No	Yes Yes	0	0
	Dalton, GA 30721		2004 / n/a	eoo /0, Market	1BR / 1BA	N/A	õ	892	Market	\$758	N/A	Yes	õ	õ
	Whitfield County		Family		2BR / 2BA	N/A	0	1,208	@50%	\$537	No	Yes	0	0
					2BR / 2BA 2BR / 2BA	N/A N/A	0 0	1,208 1,208	@60% Market	\$665 \$866	No N/A	Yes Yes	0	0
					3BR / 2BA	N/A	0	1,208	@30%	\$306	No No	Yes	0	0
					3BR/2BA	N/A	0	1,486	@50%	\$601	No	Yes	0	0
					3BR/2BA	N/A	0	1,486	@60%	\$749	No	Yes	0	0
					3BR / 2BA	N/A 130	0	1,486	Market	\$978	N/A	Yes	0	0.0%
2	Bedford Place	12.2 miles	Lowrise	@30%, @50%,	1BR/1BA	2	2.3%	783	@30%	\$274	No	Yes	0	0.0%
	60 Bedford Place		(2 stories)	@60%, Market	1BR/1BA	8	9.1%	783	@50%	\$508	No	Yes	0	0.0%
	Ringgold, GA 30736 Catoosa County		2004 / n/a Family		1BR / 1BA 1BR / 1BA	6 4	6.8% 4.5%	783 783	@60% Market	\$518 \$573	No N/A	Yes Yes	0	0.0% 0.0%
	outoosa oounty		1 dinity		2BR / 1BA	3	3.4%	1,025	@30%	\$325	No	Yes	0	0.0%
					2BR/1BA	24	27.3%	1,025	@50%	\$586	No	Yes	0	0.0%
					2BR / 1BA 2BR / 1BA	11	12.5% 11.4%	1,025 1,025	@60%	\$601 \$681	No N/A	Yes Yes	0	0.0% 0.0%
					3BR / 1BA	10 8	9.1%	1,025	Market @50%	\$638	No	Yes	0	0.0%
					3BR/1BA	8	9.1%	1,180	@60%	\$678	No	Yes	0	0.0%
					3BR/1BA	4	4.5%	1,180	Market	\$743	N/A	Yes	0	0.0%
3	Eastgate Apartments	23.8 miles	Garden	LIHTC, HOME	1BR/1BA	88 7	100.0% 12.5%	684	@50% (HOME)	\$384	No	Yes	0	0.0%
U	420 Richardson Street	2010 111100	(2 stories)	LITTO, HOME	1BR / 1BA	5	8.9%	684	@60% (HOME)	\$394	No	Yes	õ	0.0%
	Calhoun, GA 30701		2001/n/a		2BR/1BA	19	33.9%	829	@50% (HOME)	\$465	No	Yes	0	0.0%
	Gordon County		Family		2BR / 1BA 3BR / 2BA	13 8	23.2% 14.3%	829 1,100	@60% (HOME) @50% (HOME)	\$494 \$518	No No	Yes Yes	0	0.0% 0.0%
					3BR / 2BA	4	7.1%	1,100	@60% (HOME)	\$540	No	Yes	0	0.0%
						56	100.0%						0	0.0%
4	Fieldstone Apartments 400 South 2nd Avenue	10.6 miles	Various (2 stories)	@50% (HOME),	1BR / 1BA	12 4	21.4% 7.1%	749 749	@50% (HOME) @60%	\$400 \$410	Yes Yes	Yes Yes	0	0.0% 0.0%
	Chatsworth, GA 30705		(2 stones) 1999 / n/a	@60%	1BR / 1BA 2BR / 1BA	4 14	25.0%	749 889	@50% (HOME)	\$410 \$453	Yes	Yes	0	0.0%
	Murray County		Family		2BR / 1BA	6	10.7%	889	@60%	\$453	No	Yes	0	0.0%
					3BR/2BA	14	25.0%	1,111	@50% (HOME)	\$495	Yes	Yes	1	7.1%
					3BR/2BA	6 56	10.7%	1,111	@60%	\$495	No	Yes	2	16.7% 3.6%
5	Summer Breeze Park	15.2 miles	Garden	@50%, @60%	1BR/1BA	11	15.3%	866	@50%	\$458	No	Yes	0	0.0%
	3359 Boynton Rd		(3 stories)		1BR/1BA	7	9.7%	866	@60%	\$463	No	Yes	0	0.0%
	Ringgold, GA 30736 Catoosa County		2016 / n/a Family		2BR / 2BA 2BR / 2BA	2 28	2.8% 38.9%	1,069 1,069	@50% @60%	\$531 \$531	No No	Yes Yes	0	0.0% 0.0%
					3BR / 2BA	2	2.8%	1,239	@50%	\$598	No	Yes	0	0.0%
					3BR / 2BA	22	30.6%	1,239	@60%	\$598	No	Yes	0	0.0%
6	Dalton Beach Club	3.2 miles	Townhouse	Market	2BR / 1.5BA	72 155	100.0%	1,150	Market	\$901	N/A	No	0	0.0%
0	1902 Brady Drive Dalton, GA 30720 Whitfield County	5.2 111103	(2 stories) 1985 / Ongoing Family	Market	2017 1.00/	100	100.070	1,100	Mance	\$301	N/X	110	-	2.070
						155	100.0%						4	2.6%
7	Dalton Village Apartments 1809 Shadow Lane	3.6 miles	Garden (3 stories)	Market	1BR / 1BA 2BR / 2BA	40 64	28.6% 45.7%	800 1,200	Market Market	\$750 \$825	N/A N/A	Yes Yes	N/A N/A	0
	Dalton, GA 30720		1982 / Ongoing		3BR/2BA	36	25.7%	1,470	Market	\$975	N/A	Yes	N/A	Ő
	Whitfield County		Family			4.4-	400.000							40.55
8	Emeralds Apartments	4.2 miles	Garden	Market	1BR/1BA	140 4	100.0% 9.1%	900	Market	\$600	N/A	No	19 0	13.6% 0.0%
0	113 N. Tibbs Road	7.2 111105	(1 stories)	Warket	2BR / 2BA	30	9.1% 68.2%	1,180	Market	\$800 \$775	N/A	No	2	6.7%
	Dalton, GA 30720 Whitfield County		1967 / n/a Family		3BR/2BA	10	22.7%	1,300	Market	\$895	N/A	No	0	0.0%
9	Legacy Of Dalton Apartments	3.8 miles	Garden	Market	1BR/1BA	81	51.3%	800	Market	\$764	N/A	No	0	0.0%
	2111 Club Drive		(1 stories)		2BR / 2BA	53	33.5%	1,100	Market	\$859	N/A	No	0	0.0%
	Dalton, GA 30720 Whitfield County		1971 / n/a Family		3BR / 2BA	24	15.2%	1,300	Market	\$974	N/A	No	0	0.0%
	-		-			158	100.0%						0	0.0%
10	Mountain Woods Apartments	3.1 miles	Garden	Market, Section 8		4	4.0%	780	Market	\$742 \$700	N/A	Yes	1	25.0%
	1016 Ponderosa Lane Dalton, GA 30720		(2 stories) 1974 / n/a		1BR / 1BA 2BR / 1BA	20 10	20.0% 10.0%	780 1,000	Section 8 Market	\$700 \$802	N/A N/A	Yes Yes	0	0.0% 0.0%
	Whitfield County		Family		2BR / 1BA	30	30.0%	1,000	Section 8	\$750	N/A	Yes	0	0.0%
					3BR/1BA	6	6.0%	1,215	Market	\$932	N/A	Yes	1	16.7%
					3BR/1BA	30 100	30.0% 100.0%	1,215	Section 8	\$850	N/A	Yes	2	0.0%
11	Stone Ridge Apartments	3.4 miles	Various	Market	1BR / 1BA	28	28.0%	800	Market	\$628	N/A	No	0	0.0%
	1104 Walston Street		(1 stories)		2BR / 2BA	24	24.0%	1,251	Market	\$695	N/A	No	0	0.0%
			4070 / - /-							#700	NI / A			0 20/
	Dalton, GA 30720 Whitfield County		1973 / n/a Family		2BR / 2BA 3BR / 2BA	24 24	24.0% 24.0%	1,200 1,360	Market Market	\$730 \$774	N/A N/A	No No	2 0	8.3% 0.0%



# DAWNVILLE MEADOWS – DALTON, GEORGIA – MARKET STUDY

	RENT AND SQUARE FOOTAGE RANKING All rents a	adjusted for util	ities and concessions extracted from the market.	
	Units Surveyed:	1,099	Weighted Occupancy:	97.2%
	Market Rate	597	Market Rate	95.5%
	Tax Credit	502	Tax Credit	99.2%
	Two-Bedroom Two Bath		Three-Bedroom Two Bath	
	Property	Average	Property	Average
RENT	Dalton Beach Club (Market)(1.5BA)	\$901	Autumn Ridge (Market)	\$978
NLINI				
	Autumn Ridge (Market)	\$866	Dalton Village Apartments (Market)	\$975
	Legacy Of Dalton Apartments (Market)	\$859	Legacy Of Dalton Apartments (Market)	\$974
	Dalton Village Apartments (Market)	\$825	Mountain Woods Apartments (Market)(1BA)	\$932
	Mountain Woods Apartments (Market)(1BA)	\$802	Emeralds Apartments (Market)	\$895
	Emeralds Apartments (Market)	\$775	Mountain Woods Apartments (Section 8)(1BA)	\$850
	Mountain Woods Apartments (Section 8)(1BA)	\$750	Stone Ridge Apartments (Market)	\$774
	Stone Ridge Apartments (Market)	\$730	Autumn Ridge (@60%)	\$749
	Stone Ridge Apartments (Market)	\$695	Dawnville Meadows - As Renovated (@60%)	\$743
	Bedford Place (Market)(1BA)	\$681	Bedford Place (Market)(1BA)	\$743
	Autumn Ridge (@60%)	\$665	Bedford Place (@60%)(1BA)	\$678
	Dawnville Meadows - As Renovated (@60%)	\$652	Bedford Place (@50%)(1BA)	\$638
	Bedford Place (@60%)(1BA)	\$601	Autumn Ridge (@50%)	\$601
	Bedford Place (@50%)(1BA)	\$586	Summer Breeze Park (@50%)	\$598
	Autumn Ridge (@50%)	\$537	Summer Breeze Park (@60%)	\$598
	Summer Breeze Park (@50%)	\$531	Eastgate Apartments (@60%)	\$540
	Summer Breeze Park (@60%)	\$531	Eastgate Apartments (@50%)	\$518
	Eastgate Apartments (@60%)(1BA)	\$494	Fieldstone Apartments (@60%)	\$495
	Eastgate Apartments (@50%)(1BA)	\$465	Fieldstone Apartments (@50%)	\$495
	Fieldstone Apartments (@50%)(1BA)	\$453	Autumn Ridge (@30%)	\$306
	Fieldstone Apartments (@60%)(1BA)	\$453		
	Bedford Place (@30%)(1BA)	\$325		
SQUARE	Stone Ridge Apartments (Market)	1,251	Autumn Ridge (@30%)	1,486
FOOTAGE	Autumn Ridge (@50%)	1,208	Autumn Ridge (@60%)	1,486
	Autumn Ridge (@60%)	1,208	Autumn Ridge (Market)	1,486
	Autumn Ridge (Market)	1,208	Autumn Ridge (@50%)	1,486
	Stone Ridge Apartments (Market)	1,200	Dalton Village Apartments (Market)	1,470
	Dalton Village Apartments (Market)	1,200	Stone Ridge Apartments (Market)	1,360
	Emeralds Apartments (Market)	1,180	Emeralds Apartments (Market)	1,300
	Dalton Beach Club (Market)(1.5BA)	1,150	Legacy Of Dalton Apartments (Market)	1,300
	Legacy Of Dalton Apartments (Market)	1,100	Dawnville Meadows - As Renovated (@60%)	1,248
	Summer Breeze Park (@50%)	1,069	Summer Breeze Park (@50%)	1,239
	Summer Breeze Park (@60%)	1,069	Summer Breeze Park (@60%)	1,239
	Bedford Place (Market)(1BA)	1,025	Mountain Woods Apartments (Section 8)(1BA)	1,215
	Bedford Place (@50%)(1BA)	1,025	Mountain Woods Apartments (Market)(1BA)	1,215
	Bedford Place (@30%)(1BA)	1,025	Bedford Place (@60%)(1BA)	1,180
	Bedford Place (@60%)(1BA)	1,025	Bedford Place (Warket)(1BA)	1,180
	Mountain Woods Apartments (Market)(1BA)	1,020	Bedford Place (@50%)(1BA)	1,180
	Mountain Woods Apartments (Market)(1DA)	1,000		1,111
			Fieldstone Apartments (@60%)	
	Dawnville Meadows - As Renovated (@60%)	948	Fieldstone Apartments (@50%)	1,111
	Fieldstone Apartments (@50%)(1BA)	889	Eastgate Apartments (@50%)	1,100
	Fieldstone Apartments (@60%)(1BA)	889	Eastgate Apartments (@60%)	1,100
	Eastgate Apartments (@60%)(1BA)	829		
	Eastgate Apartments (@50%)(1BA)	829		
RENT PER	Mountain Woods Apartments (Market)(1BA)	\$0.80	Mountain Woods Apartments (Market)(1BA)	\$0.77
SQUARE	Dalton Beach Club (Market)(1.5BA)	\$0.78	Legacy Of Dalton Apartments (Market)	\$0.75
FOOT	Legacy Of Dalton Apartments (Market)	\$0.78	Mountain Woods Apartments (Section 8)(1BA)	\$0.70
1001	Mountain Woods Apartments (Section 8)(1BA)	\$0.75	Emeralds Apartments (Market)	\$0.69
	Autumn Ridge (Market)	\$0.72	Dalton Village Apartments (Market)	\$0.66
	Dawnville Meadows - As Renovated (@60%)	\$0.69	Autumn Ridge (Market)	\$0.66
	Dawnville Meadows - As Renovated (@00%) Dalton Village Apartments (Market)	\$0.69	Bedford Place (Market)(1BA)	\$0.63
	Bedford Place (Market)(1BA)	\$0.69 \$0.66	Dawnville Meadows - As Renovated (@60%)	\$0.83 \$0.60
	Emeralds Apartments (Market)	\$0.66	Bedford Place (@60%)(1BA)	\$0.57
	Stone Ridge Apartments (Market)	\$0.66 \$0.61	Stone Ridge Apartments (Market)	\$0.57 \$0.57
	<b>3 1 1 1</b>	\$0.61 \$0.60	Bedford Place (@50%)(1BA)	\$0.57 \$0.54
	Eastgate Apartments (@60%)(1BA) Bedford Place (@60%)(1BA)		Autumn Ridge (@60%)	
	. ,. ,	\$0.59	<b>3</b> ( )	\$0.50
	Bedford Place (@50%)(1BA)	\$0.57	Eastgate Apartments (@60%)	\$0.49
	Eastgate Apartments (@50%)(1BA)	\$0.56	Summer Breeze Park (@50%)	\$0.48
	Stone Ridge Apartments (Market)	\$0.56	Summer Breeze Park (@60%)	\$0.48
	Autumn Ridge (@60%)	\$0.55	Eastgate Apartments (@50%)	\$0.47

# PROPERTY PROFILE REPORT

# Dawnville Meadows - As Renovated

Effective Rent Date	10/03/2018
Location	161 Dawnville Road NE Dalton, GA 30721 Whitfield County
Distance	N/A
Units	120
Vacant Units	0
Vacancy Rate	0.0%
Туре	Garden (2 stories)
Year Built/Renovated	2000 / 2019
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	N/A
Tenant Characteristics	N/A
Contact Name	N/A
Phone	N/A



Market Information		Utilities				
Program	@60%	A/C	not included central			
Annual Turnover Rate	N/A	Cooking	not included electric			
Units/Month Absorbed	N/A	Water Heat	not included electric			
HCV Tenants	N/A	Heat	not included electric			
Leasing Pace	N/A	Other Electric	not included			
Annual Chg. in Rent	N/A	Water	included			
Concession	N/A	Sewer	included			
Waiting List	None	Trash Collection	included			

Unit Mix	Unit Mix (face rent)											
Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
2	2	Garden (2 stories)	80	948	\$652	\$0	@60%	N/A	0	0.0%	yes	None
3	2	Garden (2 stories)	40	1,248	\$743	\$0	@60%	N/A	0	0.0%	yes	None

Unit Mix						
@60%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	
2BR / 2BA	\$652	\$0	\$652	\$0	\$652	
3BR / 2BA	\$743	\$0	\$743	\$0	\$743	

11 11 8 41

# Dawnville Meadows - As Renovated, continued

Amenities				
In-Unit		Security	Services	
Balcony/Patio Carpet/Hardwood Central A/C Dishwasher Ceiling Fan Oven Walk-In Closet	Blinds Carpeting Coat Closet Exterior Storage Garbage Disposal Refrigerator Washer/Dryer hookup	Perimeter Fencing	None	
Property		Premium	Other	
Business Center/Computer Lab Exercise Facility Off-Street Parking Picnic Area Recreation Areas Volleyball Court	Courtyard Central Laundry On-Site Management Playground Swimming Pool	None	None	

#### Comments

None

# **PROPERTY PROFILE REPORT**

# Autumn Ridge

Effective Rent Date

Marketing Began

Leasing Began

Contact Name

Phone

Last Unit Leased

Major Competitors

**Tenant Characteristics** 

#### 9/27/2018

Location	850 Autumn Court Dalton, GA 30721 Whitfield County
Distance	0.6 miles
Units	130
Vacant Units	0
Vacancy Rate	0.0%
Туре	Garden (2 stories)
Year Built/Renovated	2004 / N/A

N/A

N/A

N/A

Rachel

Dawnville Meadows

area, a few seniors

706.226.0404

Families and couples from the surrounding

and the second s	*	Mps.

Market Informatic	n	Utilities	Utilities			
Program	@30%, @50%, @60%, Market	A/C	not included central			
Annual Turnover Rate	28%	Cooking	not included electric			
Units/Month Absorbed	N/A	Water Heat	not included electric			
HCV Tenants	2%	Heat	not included electric			
Leasing Pace	Pre-leased to one week	Other Electric	not included			
Annual Chg. in Rent	Increase 5% since May 2016	Water	not included			
Concession	None	Sewer	not included			
Waiting List	Yes; approximately 24 applicants	Trash Collection	included			

#### Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	N/A	892	\$422	\$0	@50%	Yes	0	N/A	no	None
1	1	Garden (2 stories)	N/A	892	\$529	\$0	@60%	Yes	0	N/A	no	None
1	1	Garden (2 stories)	N/A	892	\$715	\$0	Market	Yes	0	N/A	N/A	None
2	2	Garden (2 stories)	N/A	1,208	\$486	\$0	@50%	Yes	0	N/A	no	None
2	2	Garden (2 stories)	N/A	1,208	\$614	\$0	@60%	Yes	0	N/A	no	None
2	2	Garden (2 stories)	N/A	1,208	\$815	\$0	Market	Yes	0	N/A	N/A	None
3	2	Garden (2 stories)	N/A	1,486	\$243	\$0	@30%	Yes	0	N/A	no	None
3	2	Garden (2 stories)	N/A	1,486	\$538	\$0	@50%	Yes	0	N/A	no	None
3	2	Garden (2 stories)	N/A	1,486	\$686	\$0	@60%	Yes	0	N/A	no	None
3	2	Garden (2 stories)	N/A	1,486	\$915	\$0	Market	Yes	0	N/A	N/A	None

#### Autumn Ridge, continued

Unit Mix											
@30%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	@50%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
3BR / 2BA	\$243	\$0	\$243	\$63	\$306	1BR / 1BA	\$422	\$0	\$422	\$43	\$465
						2BR / 2BA	\$486	\$0	\$486	\$51	\$537
						3BR / 2BA	\$538	\$0	\$538	\$63	\$601
@60%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$529	\$0	\$529	\$43	\$572	1BR / 1BA	\$715	\$0	\$715	\$43	\$758
2BR / 2BA	\$614	\$0	\$614	\$51	\$665	2BR / 2BA	\$815	\$0	\$815	\$51	\$866
3BR / 2BA	\$686	\$0	\$686	\$63	\$749	3BR / 2BA	\$915	\$0	\$915	\$63	\$978

In-Unit		Security	Services
Balcony/Patio Carpeting Dishwasher Garbage Disposal Refrigerator Washer/Dryer hookup	Blinds Central A/C Ceiling Fan Oven Walk-In Closet	Patrol	Afterschool Program
Property		Premium	Other
Basketball Court Exercise Facility Off-Street Parking Playground	Clubhouse/Meeting Room/Community Central Laundry On-Site Management Swimming Pool	None	None

#### Comments

The contact reported significant demand in the market for additional LIHTC housing. The waiting list contains 24 applicants, four applicants waiting for onebedrooms, 12 applicants for two-bedrooms, and eight applicants for three-bedrooms. The contact also reported that she feels the property could offer maximum allowable rent and maintain a full occupancy, however, they choose not to as their tenants maintain long tenure at the property and management does not want to raise their rents.

# Autumn Ridge, continued

# Trend Report

Vacancy Rates			
2014	2015	2016	3018
6.2%	0.0%	1.5%	0.0%

Trend: @30%									
3BR /	2BA								
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent			
2014	2	N/A	\$221	\$0	\$221	\$284			
2015	2	N/A	\$221	\$0	\$221	\$284			
2016	2	N/A	\$238	\$0	\$238	\$301			
2018	3	N/A	\$243	\$0	\$243	\$306			

Tre	nd:	@50%				
1BR /	'1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2014	2	N/A	\$381	\$0	\$381	\$424
2015	2	N/A	\$381	\$0	\$381	\$424
2016	2	N/A	\$402	\$0	\$402	\$445
2018	3	N/A	\$422	\$0	\$422	\$465
2BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2014	2	N/A	\$448	\$0	\$448	\$499
2015	2	N/A	\$448	\$0	\$448	\$499
2016	2	N/A	\$466	\$0	\$466	\$517
2018	3	N/A	\$486	\$0	\$486	\$537
3BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2014	2	N/A	\$502	\$0	\$502	\$565
2015	2	N/A	\$502	\$0	\$502	\$565
2016	2	N/A	\$519	\$0	\$519	\$582
2018	3	N/A	\$538	\$0	\$538	\$601

Trer	nd: (	@60%	ı.				Tre	nd:	Marke	et			
1BR /	1BA						1BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2014	2	N/A	\$482	\$0	\$482	\$525	2014	2	N/A	\$687	\$0	\$687	\$730
2015	2	N/A	\$482	\$0	\$482	\$525	2015	2	N/A	\$687	\$0	\$687	\$730
2016	2	N/A	\$503	\$0	\$503	\$546	2016	2	N/A	\$715	\$0	\$715	\$758
2018	3	N/A	\$529	\$0	\$529	\$572	2018	3	N/A	\$715	\$0	\$715	\$758
2BR /	2BA						2BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2014	2	N/A	\$570	\$0	\$570	\$621	2014	2	N/A	\$780	\$0	\$780	\$831
2015	2	N/A	\$570	\$0	\$570	\$621	2015	2	N/A	\$780	\$0	\$780	\$831
2016	2	N/A	\$588	\$0	\$588	\$639	2016	2	N/A	\$815	\$0	\$815	\$866
2018	3	N/A	\$614	\$0	\$614	\$665	2018	3	N/A	\$815	\$0	\$815	\$866
3BR /	2BA						3BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2014	2	N/A	\$643	\$0	\$643	\$706	2014	2	N/A	\$880	\$0	\$880	\$943
2015	2	N/A	\$643	\$0	\$643	\$706	2015	2	N/A	\$880	\$0	\$880	\$943
2016	2	N/A	\$660	\$0	\$660	\$723	2016	2	N/A	\$915	\$0	\$915	\$978
2018	3	N/A	\$686	\$0	\$686	\$749	2018	3	N/A	\$915	\$0	\$915	\$978

#### Trend: Comments

- 2Q14 Manager stated that three bedrooms are in highest demand because of the large number of families in Dalton. Contact did not know annual turnover. The waiting list is about 10 to 15 households. The contact noted that the strong occupancy at the property has been consistant over the past few year. She noted that Autumn Ridge is one of the nicest properties in the Dalton area, so there is always demand for the units.
- 2015 Manager stated that three bedrooms are in highest demand because of the large number of families in Dalton. Contact did not know annual turnover. The waiting list is about three months. The contact noted that the strong occupancy at the property has been consistant over the past few years. She noted that Autumn Ridge is one of the nicest properties in the Dalton area, so there is always demand for the units.
- 2016 The contact reported significant demand in the market for additional LIHTC housing. The property has applications pending on the two vacancies and the contact expects both will be approved. There are a total of ten households on the waiting list, a couple for each unit type and AMI level.
- 3Q18 The contact reported significant demand in the market for additional LIHTC housing. The waiting list contains 24 applicants, four applicants waiting for one-bedrooms, 12 applicants for two-bedrooms, and eight applicants for three-bedrooms. The contact also reported that she feels the property could offer maximum allowable rent and maintain a full occupancy, however, they choose not to as their tenants maintain long tenure at the property and management does not want to raise their rents.

# Photos









# PROPERTY PROFILE REPORT

# **Bedford Place**

Effective	Rent Date
-----------	-----------

10/05/2018

Location	60 Bedford Place Ringgold, GA 30736 Catoosa County
Distance	12.2 miles
Units	88
Vacant Units	0
Vacancy Rate	0.0%
Туре	Garden (2 stories)
Year Built/Renovated	2004 / N/A
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	Approximately 25 percent seniors
Contact Name	Monica
Phone	706-937-6268



Market Informatio	n	Utilities		
Program	@30%, @50%, @60%, Market	A/C	not included central	
Annual Turnover Rate	20%	Cooking	not included electric	
Units/Month Absorbed	N/A	Water Heat	not included electric	
HCV Tenants	6%	Heat	not included electric	
Leasing Pace	Within two weeks	Other Electric	not included	
Annual Chg. in Rent	None	Water	not included	
Concession	None	Sewer	not included	
Waiting List	Yes; approximately three to six months	Trash Collection	included	

# Unit Mix (face rent)

0	. (10001	0111										
Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	2	783	\$231	\$0	@30%	Yes	0	0.0%	no	None
1	1	Garden (2 stories)	8	783	\$465	\$0	@50%	Yes	0	0.0%	no	None
1	1	Garden (2 stories)	6	783	\$475	\$0	@60%	Yes	0	0.0%	no	None
1	1	Garden (2 stories)	4	783	\$530	\$0	Market	Yes	0	0.0%	N/A	None
2	1	Garden (2 stories)	3	1,025	\$274	\$0	@30%	Yes	0	0.0%	no	None
2	1	Garden (2 stories)	24	1,025	\$535	\$0	@50%	Yes	0	0.0%	no	None
2	1	Garden (2 stories)	11	1,025	\$550	\$0	@60%	Yes	0	0.0%	no	None
2	1	Garden (2 stories)	10	1,025	\$630	\$0	Market	Yes	0	0.0%	N/A	None
3	1	Garden (2 stories)	8	1,180	\$575	\$0	@50%	Yes	0	0.0%	no	None
3	1	Garden (2 stories)	8	1,180	\$615	\$0	@60%	Yes	0	0.0%	no	None
3	1	Garden (2 stories)	4	1,180	\$680	\$0	Market	Yes	0	0.0%	N/A	None

# Bedford Place, continued

Unit Mix											
@30%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	@50%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$231	\$0	\$231	\$43	\$274	1BR / 1BA	\$465	\$0	\$465	\$43	\$508
2BR / 1BA	\$274	\$0	\$274	\$51	\$325	2BR / 1BA	\$535	\$0	\$535	\$51	\$586
						3BR / 1BA	\$575	\$0	\$575	\$63	\$638
@60%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$475	\$0	\$475	\$43	\$518	1BR / 1BA	\$530	\$0	\$530	\$43	\$573
2BR / 1BA	\$550	\$0	\$550	\$51	\$601	2BR / 1BA	\$630	\$0	\$630	\$51	\$681
3BR / 1BA	\$615	\$0	\$615	\$63	\$678	3BR / 1BA	\$680	\$0	\$680	\$63	\$743

### Amenities

Intercom (Buzzer) Limited Access	None	
Ennice Access		
Premium	Other	
None	None	

## Comments

The contact provided no additional information.

# Bedford Place, continued

# Trend Report

Vacancy Rates			
2012	4Q14	1015	4Q18
4.5%	3.4%	1.1%	0.0%

Trend: @30%										
1BR /	1BA									
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent				
2012	2	N/A	\$203	\$0	\$203	\$246				
2014	4	N/A	\$218	\$0	\$218	\$261				
2015	1	N/A	\$218	\$0	\$218	\$261				
2018	4	0.0%	\$231	\$0	\$231	\$274				
2BR /	1BA									
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent				
2012	2	N/A	\$236	\$0	\$236	\$287				
2014	4	N/A	\$255	\$0	\$255	\$306				
2015	1	N/A	\$255	\$0	\$255	\$306				
2018	4	0.0%	\$274	\$0	\$274	\$325				
3BR /	1BA									
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent				

nd:	@50%	)				
′ 1BA						
QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	
2	N/A	\$410	\$0	\$410	\$453	
4	N/A	\$425	\$0	\$425	\$468	
1	N/A	\$425	\$0	\$425	\$468	
4	0.0%	\$465	\$0	\$465	\$508	
104						
			0			
2	N/A	\$480	\$0	\$480	\$531	
4	N/A	\$495	\$0	\$495	\$546	
1	N/A	\$495	\$0	\$495	\$546	
4	0.0%	\$535	\$0	\$535	\$586	
′ 1BA						
QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	
2	N/A	\$535	\$0	\$535	\$598	
4	N/A	\$535	\$0	\$535	\$598	
1	N/A	\$535	\$0	\$535	\$598	
4	0.0%	\$575	\$0	\$575	\$638	
	<b>'1BA</b> QT 2 4 1 4 <b>'1BA</b> QT 2 4 1 4 <b>'1BA</b> QT 2 4 1 2 4 1	21BA         QT       Vac.         2       N/A         4       N/A         1       N/A         4       0.0%         7 1BA       Vac.         QT       Vac.         2       N/A         4       N/A         1       N/A         4       0.0%         7 1BA       Vac.         2       N/A         4       0.0%         7 1BA       Vac.         QT       Vac.         2       N/A         4       0.0%         7 1BA       Vac.         2       N/A         4       N/A         1       N/A         4       N/A         1       N/A         1       N/A	QT         Vac.         Face Rent           2         N/A         \$410           4         N/A         \$425           1         N/A         \$425           1         N/A         \$425           4         0.0%         \$465           7         BA         -           QT         Vac.         Face Rent           2         N/A         \$480           4         N/A         \$495           1         N/A         \$495           4         0.0%         \$535           7         BA         -           QT         Vac.         Face Rent           2         N/A         \$535           7         BA         -           QT         Vac.         Face Rent           2         N/A         \$535           4         N/A         \$535           1         N/A         \$535	Y 1BA         QT       Vac.       Face Rent       Conc.         2       N/A       \$410       \$0         4       N/A       \$425       \$0         1       N/A       \$425       \$0         4       0.0%       \$465       \$0         4       0.0%       \$465       \$0         7       1BA           QT       Vac.       Face Rent       Conc.         2       N/A       \$480       \$0         4       N/A       \$495       \$0         1       N/A       \$495       \$0         1       N/A       \$535       \$0         7       1BA        \$235       \$0         7       A       \$535       \$0       \$0         7       BA       \$535       \$0       \$0         7       HA       \$535       \$0       \$0         4       N/A       \$535       \$0       \$0         4       N/A       \$535       \$0       \$0         4       N/A       \$535       \$0       \$0         1       N/A       \$535       \$0 <t< th=""><th>Y 1BA         QT       Vac.       Face Rent       Conc.       Concd. Rent         2       N/A       \$410       \$0       \$410         4       N/A       \$425       \$0       \$425         1       N/A       \$425       \$0       \$425         4       0.0%       \$465       \$0       \$445         7       1BA        \$465       \$0       \$465         2       N/A       \$465       \$0       \$445         QT       Vac.       Face Rent       Conc.       Concd. Rent         2       N/A       \$480       \$0       \$480         4       N/A       \$495       \$0       \$445         1       N/A       \$495       \$0       \$4495         4       0.0%       \$535       \$0       \$535         7       1BA        \$495       \$0       \$535         4       0.0%       \$535       \$0       \$535         7       1BA        \$2       \$1       \$1         QT       Vac.       Face Rent       Conc.       Concd. Rent         2       N/A       \$535       \$0</th><th>Y 1BA         QT       Vac.       Face Rent       Conc.       Concd. Rent       Adj. Rent         2       N/A       \$410       \$0       \$410       \$453         4       N/A       \$425       \$0       \$425       \$468         1       N/A       \$425       \$0       \$425       \$468         4       0.0%       \$465       \$0       \$445       \$508         7       TBA       Conc.       Concd. Rent       Adj. Rent         QT       Vac.       Face Rent       Conc.       Concd. Rent       Adj. Rent         2       N/A       \$480       \$0       \$480       \$531         4       N/A       \$495       \$0       \$4495       \$546         1       N/A       \$495       \$0       \$495       \$546         4       0.0%       \$535       \$0       \$535       \$586         7 IBA       QT       Vac.       Face Rent       Conc.       Concd. Rent       Adj. Rent         2       N/A       \$535       \$0       \$535       \$598         4       N/A       \$535       \$0       \$535       \$598         4       N/A</th></t<>	Y 1BA         QT       Vac.       Face Rent       Conc.       Concd. Rent         2       N/A       \$410       \$0       \$410         4       N/A       \$425       \$0       \$425         1       N/A       \$425       \$0       \$425         4       0.0%       \$465       \$0       \$445         7       1BA        \$465       \$0       \$465         2       N/A       \$465       \$0       \$445         QT       Vac.       Face Rent       Conc.       Concd. Rent         2       N/A       \$480       \$0       \$480         4       N/A       \$495       \$0       \$445         1       N/A       \$495       \$0       \$4495         4       0.0%       \$535       \$0       \$535         7       1BA        \$495       \$0       \$535         4       0.0%       \$535       \$0       \$535         7       1BA        \$2       \$1       \$1         QT       Vac.       Face Rent       Conc.       Concd. Rent         2       N/A       \$535       \$0	Y 1BA         QT       Vac.       Face Rent       Conc.       Concd. Rent       Adj. Rent         2       N/A       \$410       \$0       \$410       \$453         4       N/A       \$425       \$0       \$425       \$468         1       N/A       \$425       \$0       \$425       \$468         4       0.0%       \$465       \$0       \$445       \$508         7       TBA       Conc.       Concd. Rent       Adj. Rent         QT       Vac.       Face Rent       Conc.       Concd. Rent       Adj. Rent         2       N/A       \$480       \$0       \$480       \$531         4       N/A       \$495       \$0       \$4495       \$546         1       N/A       \$495       \$0       \$495       \$546         4       0.0%       \$535       \$0       \$535       \$586         7 IBA       QT       Vac.       Face Rent       Conc.       Concd. Rent       Adj. Rent         2       N/A       \$535       \$0       \$535       \$598         4       N/A       \$535       \$0       \$535       \$598         4       N/A

Trei	nd: (	@60%	)				Tre	nd:	Marke	et			
1BR /	1BA						1BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2012	2	N/A	\$420	\$0	\$420	\$463	2012	2	N/A	\$465	\$0	\$465	\$508
2014	4	N/A	\$430	\$0	\$430	\$473	2014	4	N/A	\$486	\$0	\$486	\$529
2015	1	N/A	\$430	\$0	\$430	\$473	2015	1	N/A	\$486	\$0	\$486	\$529
2018	4	0.0%	\$475	\$0	\$475	\$518	2018	4	0.0%	\$530	\$0	\$530	\$573
2BR /	1BA						2BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2012	2	N/A	\$490	\$0	\$490	\$541	2012	2	N/A	\$575	\$0	\$575	\$626
2014	4	N/A	\$505	\$0	\$505	\$556	2014	4	N/A	\$575	\$0	\$575	\$626
2015	1	N/A	\$505	\$0	\$505	\$556	2015	1	N/A	\$575	\$0	\$575	\$626
2018	4	0.0%	\$550	\$0	\$550	\$601	2018	4	0.0%	\$630	\$0	\$630	\$681
3BR /	1BA						3BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2012	2	N/A	\$570	\$0	\$570	\$633	2012	2	N/A	\$625	\$0	\$625	\$688
2014	4	N/A	\$570	\$0	\$570	\$633	2014	4	N/A	\$625	\$0	\$625	\$688
2015	1	N/A	\$570	\$0	\$570	\$633	2015	1	N/A	\$625	\$0	\$625	\$688
2018	4	0.0%	\$615	\$0	\$615	\$678	2018	4	0.0%	\$680	\$0	\$680	\$743

### Bedford Place, continued

## Trend: Comments

- 2Q12 Management was unable to provide a breakdown of units by AMI level, or vacancy by unit type. The contact reported that vacancies are typically filled from a property-wide 20 household waiting list.
- 4Q14 Management was unable to provide a breakdown of units by AMI level, or vacancy by unit type. The contact reported that vacancies are typically filled from a property-wide waiting list.
- 1Q15 The contact reported that vacancies are typically filled from a property-wide waiting list. Management reported that the property typically maintains a vacancy rate of five percent or less.
- 4Q18 The contact provided no additional information.

# Bedford Place, continued

# Photos





# Eastgate Apartments

10/10/2018

Enective Kent Date	10/10/2010
Location	420 Richardson Street Calhoun, GA 30701 Gordon County
Distance	23.8 miles
Units	56
Vacant Units	0
Vacancy Rate	0.0%
Туре	Garden (2 stories)
Year Built/Renovated	2001 / N/A
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	Mostly families from all over the area, not just within the city
Contact Name	Management
Phone	706.602.0044



Market Informatio	on	Utilities	Utilities				
Program	LIHTC, HOME	A/C	not included central				
Annual Turnover Rate	18%	Cooking	not included gas				
Units/Month Absorbed	N/A	Water Heat	not included gas				
HCV Tenants	2%	Heat	not included gas				
Leasing Pace	Pre-leased to one week	Other Electric	not included				
Annual Chg. in Rent	None	Water	included				
Concession	None	Sewer	included				
Waiting List	Yes; approximately 100 households	Trash Collection	included				

# Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	7	684	\$384	\$0	@50% (HOME)	Yes	0	0.0%	no	None
1	1	Garden (2 stories)	5	684	\$394	\$0	@60% (HOME)	Yes	0	0.0%	no	None
2	1	Garden (2 stories)	19	829	\$465	\$0	@50% (HOME)	Yes	0	0.0%	no	None
2	1	Garden (2 stories)	13	829	\$494	\$0	@60% (HOME)	Yes	0	0.0%	no	None
3	2	Garden (2 stories)	8	1,100	\$518	\$0	@50% (HOME)	Yes	0	0.0%	no	None
3	2	Garden (2 stories)	4	1,100	\$540	\$0	@60% (HOME)	Yes	0	0.0%	no	None

lix											
Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	@60%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	
\$384	\$0	\$384	\$0	\$384	1BR / 1BA	\$394	\$0	\$394	\$0	\$394	
\$465	\$0	\$465	\$0	\$465	2BR / 1BA	\$494	\$0	\$494	\$0	\$494	
\$518	\$0	\$518	\$0	\$518	3BR / 2BA	\$540	\$0	\$540	\$0	\$540	
	Face Rent \$384 \$465	Face Rent Conc. \$384 \$0 \$465 \$0	Face Rent Conc. Concd. Rent \$384 \$0 \$384 \$465 \$0 \$465	Face Rent Conc. Concd. Rent Util. Adj. \$384 \$0 \$384 \$0 \$465 \$0 \$465 \$0	Face Rent Conc. Concd. Rent Util. Adj. Adj. Rent \$384 \$0 \$384 \$0 \$384 \$465 \$0 \$465 \$0 \$465	Face Rent         Conc.         Concd. Rent         Util. Adj.         Adj. Rent         @60%           \$384         \$0         \$384         \$0         \$384         1BR / 1BA           \$465         \$0         \$465         \$0         \$465         2BR / 1BA	Face Rent         Conc.         Concd. Rent         Util. Adj.         Adj.         Rent         @60%         Face Rent           \$384         \$0         \$384         \$0         \$384         1BR / 1BA         \$394           \$465         \$0         \$465         \$0         \$465         2BR / 1BA         \$494	Face Rent         Conc.         Concd. Rent         Util. Adj.         Adj. Rent         @60%         Face Rent         Conc.           \$384         \$0         \$384         \$0         \$384         1BR / 1BA         \$394         \$0           \$465         \$0         \$465         2BR / 1BA         \$494         \$0	Face Rent         Conc.         Concd. Rent         Util. Adj.         Adj. Rent         @60%         Face Rent         Conc.         Concd. Rent           \$384         \$0         \$384         \$0         \$384         1BR / 1BA         \$394         \$0         \$394           \$465         \$0         \$465         2BR / 1BA         \$494         \$0         \$494	Face Rent         Conc.         Concd. Rent         Util. Adj.         Rent         @60%         Face Rent         Conc.         Concd. Rent         Util. Adj.           \$384         \$0         \$384         \$1BR / 1BA         \$394         \$0         \$394         \$0           \$465         \$0         \$465         \$2BR / 1BA         \$494         \$0         \$494         \$0	Face Rent         Conc.         Concd. Rent         Util. Adj.         Adj. Rent         @60%         Face Rent         Conc.         Concd. Rent         Util. Adj.         Adj. Rent           \$384         \$0         \$384         \$1BR / 1BA         \$394         \$0         \$394         \$0         \$394           \$465         \$0         \$465         \$2BR / 1BA         \$494         \$0         \$494         \$0         \$494

## Eastgate Apartments, continued

Amenities				
In-Unit Blinds Central A/C Exterior Storage Oven Washer/Dryer hookup	Carpeting Dishwasher Garbage Disposal Refrigerator	Security None	Services None	
Property Basketball Court Central Laundry On-Site Management Playground	Clubhouse/Meeting Room/Community Off-Street Parking Picnic Area	Premium None	Other None	

#### Comments

The contact reported that they could most likely achieve rents at the maximum allowable levels, but they choose not to as their tenants maintain long tenure at the property and management does not want to raise their rents.

Vacancy Ra	tes
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5			
1005	2007	2013	4Q18
0.0%	0.0%	0.0%	0.0%

Trer	nd: (	@50%					Trend: @60%						
1BR /	1BA						1BR /	1BA					
Year <b>2005</b>	QT 1	Vac. 0.0%	Face Rent \$279	Conc. \$0	Concd. Rent \$279	Adj. Rent \$279	Year <b>2005</b>	QT 1	Vac. 0.0%	Face Rent \$279	Conc. \$0	Concd. Rent \$279	Adj. Rent \$279
2007	2	0.0%	\$335	\$0	\$335	\$335	2007	2	0.0%	\$335	\$0	\$335	\$335
2013	2	0.0%	\$375	\$0	\$375	\$375	2013	2	0.0%	\$375	\$0	\$375	\$375
2018	4	0.0%	\$384	\$0	\$384	\$384	2018	4	0.0%	\$394	\$0	\$394	\$394
2BR /	1BA						2BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2005	1	0.0%	\$347	\$0	\$347	\$347	2005	1	0.0%	\$347	\$0	\$347	\$347
2007	2	0.0%	\$435	\$0	\$435	\$435	2007	2	0.0%	\$435	\$0	\$435	\$435
2013	2	0.0%	\$442	\$0	\$442	\$442	2013	2	0.0%	\$470	\$0	\$470	\$470
2018	4	0.0%	\$465	\$0	\$465	\$465	2018	4	0.0%	\$494	\$0	\$494	\$494
3BR /	2BA						3BR / 2BA						
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2005	1	0.0%	\$454	\$0	\$454	\$454	2005	1	0.0%	\$454	\$0	\$454	\$454
2007	2	0.0%	\$525	\$0	\$525	\$525	2007	2	0.0%	\$525	\$0	\$525	\$525
2013	2	0.0%	\$500	\$0	\$500	\$500	2013	2	0.0%	\$520	\$0	\$520	\$520
2018	4	0.0%	\$518	\$0	\$518	\$518	2018	4	0.0%	\$540	\$0	\$540	\$540

#### Trend: Comments

1Q05 Eastgate Apartments is owned and managed by Stewart Properties, which also operates the Forest Heights properties as well as several other RD and market-rate communities in the area. This is one of only two LIHTC properties in the area. The other, Catoose Senior Village, is for seniors only. Eastgate caters to families with its mix of one, two and three-bedroom units. As the only familiy-oriented LIHTC property in the county, it draws from a large tenant base, not just within the city limits. It also has a long waiting list. Rents decreased a small amount in June due to adjustments in the utility allowances. Management believes the market is very healthy. This property's strong performance shows that there is demand in the area for quality affordable housing.

2007 Contact said that the Annual Turnover Rate is usually really low. The property does accept Section 8 Tenants however, contact was unable to specify the total amount of tenants utilizing vouchers at this time. Contact said that they are in the process of installing a new security system on the property and, should be finishing it up in about 2-3 weeks.

2Q13 Contact stated that the property is 100 percent occupied and maintains a waiting list of 50 households for three-bedroom units, 25 households for two-bedroom units, and 25 households for one-bedroom units. Contact further stated that the property has many long-term tenants and low turnover.

4Q18 The contact reported that they could most likely achieve rents at the maximum allowable levels, but they choose not to as their tenants maintain long tenure at the property and management does not want to raise their rents.

# Fieldstone Apartments

Effective Rent Date

Location

Distance

Vacant Units Vacancy Rate

Marketing Began

Last Unit Leased

Major Competitors

Leasing Began

Contact Name

Phone

Units

Туре

10/10/2018

400 South 2nd Avenue
Chatsworth, GA 30705
Murray County

10.6 miles 56 2 3.6% Garden (2 stories) Year Built/Renovated 1999 / N/A N/A N/A N/A Cahutta Shadows **Tenant Characteristics** Families Kathy 706.517.8625



Market Informatio	n	Utilities		
Program	@50% (HOME), @60%	A/C	not included central	
Annual Turnover Rate	40%	Cooking	not included electric	
Units/Month Absorbed	N/A	Water Heat	not included electric	
HCV Tenants	9%	Heat	not included electric	
Leasing Pace	Within two weeks	Other Electric	not included	
Annual Chg. in Rent	Approx. 4% increase since 202016	Water	not included	
Concession	None	Sewer	not included	
Waiting List	Yes; 19 households	Trash Collection	included	

## Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	12	749	\$357	\$0	@50% (HOME)	Yes	0	0.0%	yes	None
1	1	Garden (2 stories)	4	749	\$367	\$0	@60%	Yes	0	0.0%	yes	None
2	1	Garden (2 stories)	14	889	\$402	\$0	@50% (HOME)	Yes	0	0.0%	yes	None
2	1	Garden (2 stories)	6	889	\$402	\$0	@60%	Yes	0	0.0%	no	None
3	2	Garden (2 stories)	14	1,111	\$432	\$0	@50% (HOME)	Yes	1	7.1%	yes	None
3	2	Garden (2 stories)	6	1,111	\$432	\$0	@60%	Yes	1	16.7%	no	None

Unit Mix	Unit Mix											
@50%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	@60%	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	
1BR / 1BA	\$357	\$0	\$357	\$43	\$400	1BR / 1BA	\$367	\$0	\$367	\$43	\$410	
2BR / 1BA	\$402	\$0	\$402	\$51	\$453	2BR / 1BA	\$402	\$0	\$402	\$51	\$453	
3BR / 2BA	\$432	\$0	\$432	\$63	\$495	3BR / 2BA	\$432	\$0	\$432	\$63	\$495	

# Fieldstone Apartments, continued

Amenities				
In-Unit		Security	Services	
Balcony/Patio	Blinds	None	None	
Carpeting	Central A/C			
Coat Closet	Dishwasher			
Exterior Storage	Garbage Disposal			
Oven	Refrigerator			
Washer/Dryer hookup				
Property		Premium	Other	
Business Center/Computer Lab	Clubhouse/Meeting Room/Community	None	None	
Central Laundry	Off-Street Parking			
On-Site Management	Picnic Area			
Playground				

#### Comments

The contact was not able to provide information as to why a portion of the rents were not at the maximum allowable levels.

Vacancy Rates			
2014	2015	2016	3Q18
12.5%	5.4%	3.6%	3.6%

Tre	nd:	@50%					Trend:
1BR /	' 1BA						1BR / 1BA
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year QT
2014	2	12.5%	\$307	\$0	\$307	\$350	<b>2018</b> 3
2015	2	6.2%	\$307	\$0	\$307	\$350	2010 3
2016	2	0.0%	\$327	\$0	\$327	\$370	2BR / 1BA
2018	3	0.0%	\$357	\$0	\$357	\$400	Year QT
2BR /	' 1BA						<b>2018</b> 3
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	
2014	2	10.0%	\$342	\$0	\$342	\$393	3BR / 2BA
2015	2	5.0%	\$342	\$0	\$342	\$393	Year QT
2016	2	5.0%	\$362	\$0	\$362	\$413	<b>2018</b> 3
2018	3	0.0%	\$402	\$0	\$402	\$453	
3BR /	2BA						
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	
2014	2	15.0%	\$372	\$0	\$372	\$435	
2015	2	5.0%	\$372	\$0	\$372	\$435	
2016	2	5.0%	\$392	\$0	\$392	\$455	
2018	3	7.1%	\$432	\$0	\$432	\$495	

Trend	Trend: @60%											
1BR / 18	1BR / 1BA											
Year Q	T Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent							
<b>2018</b> 3	8 0.0%	\$367	\$0	\$367	\$410							
2BR / 1BA												
Year Q	T Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent							
<b>2018</b> 3	8 0.0%	\$402	\$0	\$402	\$453							
3BR / 28	BA											
Year Q	T Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent							
<b>2018</b> 3	8 16.7%	\$432	\$0	\$432	\$495							

#### Trend: Comments

- 2014 It takes more than a month to fill a vacant unit because many potential tenants are overqualified for the income limits, therefore, there seems to be demand for 60% AMI level units in the area. There are approximately eight applicants on the waiting list who want ground floor apartments. The units most in demand are the three bedroom units due to many families looking to rent. The property currently has seven vacant units due to natural turnover. The PM noted that two of the units have been leased, which equates to a leased occupancy rate of 91 percent.
- 2015 The waiting list is approximately 1.5 years or longer. The manager indicated that there are three vacant units that will be filled from the waiting list. The units most in demand are the three bedroom units due to many families looking to rent.
- 2016 The contact reported that the property typically remains well occupied, however, the income limits for LIHTC properties in the area have recently been lowered. As a result, she has recently had to turn down many applicants that are over income. The contact estimated 10 households on the aggregate waiting list. The two vacancies are pre-leased.

3Q18 The contact was not able to provide information as to why a portion of the rents were not at the maximum allowable levels.

# Fieldstone Apartments, continued

# Photos





## Summer Breeze Park

9/27/2018

Location

Distance

Vacant Units

Vacancy Rate

Year Built/Renovated

Marketing Began

Leasing Began

Contact Name

Phone

Last Unit Leased

Major Competitors

**Tenant Characteristics** 

Units

Туре

3359 Boynton Rd Ringgold, GA 30736 Catoosa County 15.2 miles 72 0 0.0%

Garden (3 stories)

2016 / N/A

None Identified

Mixed tenancy

(706) 229-7440

N/A

N/A

N/A

Tonya



Market Informatio	on	Utilities	Utilities				
Program	@50%, @60%	A/C	not included central				
Annual Turnover Rate	30%	Cooking	not included electric				
Units/Month Absorbed	N/A	Water Heat	not included electric				
HCV Tenants	3%	Heat	not included electric				
Leasing Pace	Within five days	Other Electric	not included				
Annual Chg. in Rent	None reported	Water	not included				
Concession	None	Sewer	not included				
Waiting List	Yes; 37 households	Trash Collection	included				

## Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	11	866	\$415	\$0	@50%	Yes	0	0.0%	no	None
1	1	Garden (3 stories)	7	866	\$420	\$0	@60%	Yes	0	0.0%	no	None
2	2	Garden (3 stories)	2	1,069	\$480	\$0	@50%	Yes	0	0.0%	no	None
2	2	Garden (3 stories)	28	1,069	\$480	\$0	@60%	Yes	0	0.0%	no	None
3	2	Garden (3 stories)	2	1,239	\$535	\$0	@50%	Yes	0	0.0%	no	None
3	2	Garden (3 stories)	22	1,239	\$535	\$0	@60%	Yes	0	0.0%	no	None

#### Unit Mix @50% Face Rent Conc. Concd. Rent Util. Adj. Adj. Rent @60% Face Rent Conc. Concd. Rent Util. Adj. Adj. Rent \$415 \$458 \$463 1BR / 1BA \$0 \$415 \$43 1BR / 1BA \$420 \$0 \$420 \$43 \$480 \$531 \$480 2BR / 2BA \$0 \$480 \$51 2BR / 2BA \$0 \$480 \$51 \$531 \$535 \$0 \$598 3BR / 2BA \$598 3BR / 2BA \$535 \$63 \$535 \$0 \$535 \$63

### Summer Breeze Park, continued

Amenities			
In-Unit Balcony/Patio Carpeting Coat Closet Exterior Storage Garbage Disposal Oven Washer/Dryer hookup	Blinds Central A/C Dishwasher Ceiling Fan Microwave Refrigerator	Security None	Services Adult Education
Property Business Center/Computer Lab Central Laundry On-Site Management Playground	Clubhouse/Meeting Room/Community Off-Street Parking Picnic Area	Premium None	Other library

#### Comments

The contact reported that she believes the property could achieve rents at the maximum allowable rents and still maintain maximum occupancy; however, the contact did not report a reason as to why the rents are below the maximum levels at the time of survey. The property maintains a waiting list of approximately 15, 15, and seven households for one, two, and three-bedroom units, respectively.

Vacancy Rates 1Q15 3Q18 N/A 0.0%

Trend: @5	50%				Trei	nd: (	@60%	)			
1BR / 1BA					1BR /	1BA					
	ac. Face Rent	Conc. \$0	Concd. Rent \$388	Adj. Rent \$431	Year <b>2015</b>	QT 1	Vac. N/A	Face Rent \$395	Conc. \$0	Concd. Rent \$395	Adj. Rent \$438
<b>2018</b> 3 0	0% \$415	\$0	\$415	\$458	2018	3	0.0%	\$420	\$0	\$420	\$463
2BR / 2BA					2BR /	2BA					
Year QT V	ac. Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
<b>2015</b> 1 N	I/A \$460	\$0	\$460	\$511	2015	1	N/A	\$460	\$0	\$460	\$511
<b>2018</b> 3 0	0% \$480	\$0	\$480	\$531	2018	3	0.0%	\$480	\$0	\$480	\$531
3BR / 2BA					3BR /	2BA					
Year QT V	ac. Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
<b>2015</b> 1 N	I/A \$513	\$0	\$513	\$576	2015	1	N/A	\$520	\$0	\$520	\$583
<b>2018</b> 3 0	0% \$535	\$0	\$535	\$598	2018	3	0.0%	\$535	\$0	\$535	\$598

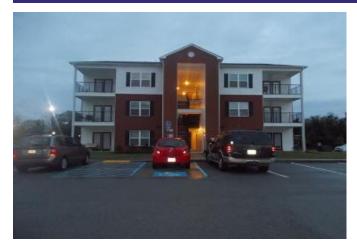
#### Trend: Comments

1Q15 The proposed development is scheduled to be completed in June 2016.

3Q18 The contact reported that she believes the property could achieve rents at the maximum allowable rents and still maintain maximum occupancy; however, the contact did not report a reason as to why the rents are below the maximum levels at the time of survey. The property maintains a waiting list of approximately 15, 15, and seven households for one, two, and three-bedroom units, respectively.

# Summer Breeze Park, continued

# Photos







## Dalton Beach Club

Location

Distance

Vacant Units Vacancy Rate

Year Built/Renovated

Marketing Began

Leasing Began

Contact Name

Phone

Last Unit Leased

Major Competitors

**Tenant Characteristics** 

Units

Туре

#### 10/04/2018

1902 Brady Drive Dalton, GA 30720 Whitfield County 3.2 miles 155

4

2.6%

N/A

N/A

N/A

Melita

Townhouse (2 stories)

1985 / Ongoing

None Identified

Mostly families

706.279.1801

	I
	COLUMN STATE

Utilities

#### Market Information

		•		
Program	Market	A/C	not included central	
Annual Turnover Rate	19%	Cooking	not included electric	
Units/Month Absorbed	N/A	Water Heat	not included electric	
HCV Tenants	O%	Heat	not included electric	
Leasing Pace	Within two weeks	Other Electric	not included	
Annual Chg. in Rent	Increased 20% since 1Q2018	Water	not included	
Concession	None	Sewer	not included	
Waiting List	None	Trash Collection	included	

Unit Mix	(face r	ent)										
Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
2	1.5	Townhouse (2 stories)	155	1,150	\$850	\$0	Market	No	4	2.6%	N/A	None

## Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
2BR / 1.5BA	\$850	\$0	\$850	\$51	\$901

# Amenities

In-Unit		Security	Services
Balcony/Patio	Blinds	None	None
Carpeting	Central A/C		
Dishwasher	Ceiling Fan		
Fireplace	Hand Rails		
Oven	Refrigerator		
Walk-In Closet	Washer/Dryer hookup		
Property		Premium	Other
Off-Street Parking	On-Site Management	None	None
Playground	Swimming Pool		
Tennis Court			

#### Comments

The contact reported that renovations are being conducted on units once they become available. Renovations include new vinyl floors, painted walls, stainless steel appliances, and new carpets. Once finished, rates for renovated apartments are \$25 higher than non-renovated apartments. The rents reported are for the renovated units. The property does not accept Housing Choice Vouchers.

Vacancy Rates			
2015	4Q17	2018	4Q18
0.6%	0.0%	0.6%	2.6%

Trei	Trend: Market								
2BR / 1.5BA									
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent			
2015	2	N/A	\$655 - \$675	\$0	\$655 - \$675	\$706 - \$726			
2017	4	0.0%	\$705	\$0	\$705	\$756			
2018	2	0.6%	\$730	\$0	\$730	\$781			
2018	4	2.6%	\$850	\$0	\$850	\$901			

#### Trend: Comments

2015 Property formerly known as Brookside Village Apartments. Contact did not know annual turnover and the property does not accept Section 8 tenants. The manager report that there is a waiting list of approximately one month.

4Q17 N/A

2Q18 Current vacancy has an application pending approval.

4Q18 The contact reported that renovations are being conducted on units once they become available. Renovations include new vinyl floors, painted walls, stainless steel appliances, and new carpets. Once finished, rates for renovated apartments are \$25 higher than non-renovated apartments. The rents reported are for the renovated units. The property does not accept Housing Choice Vouchers.

# Photos





# Dalton Village Apartments

Effective Rent Date

Distance

Vacant Units

Units

Туре

Phone

1809 Shadow Lane
Dalton, GA 30720
Whitfield County

3.6 miles 140 19 Vacancy Rate 13.6% Garden (3 stories) Year Built/Renovated 1982 / Ongoing Marketing Began N/A Leasing Began N/A Last Unit Leased N/A Major Competitors None Identified **Tenant Characteristics** Mixed tenancy Contact Name Katherine 706.226.6424

10/10/2018



Market Information		Utilities	Utilities		
Program	Market	A/C	not included central		
Annual Turnover Rate	26%	Cooking	not included electric		
Units/Month Absorbed	N/A	Water Heat	not included electric		
HCV Tenants	0%	Heat	not included electric		
Leasing Pace	Wihtin one month	Other Electric	not included		
Annual Chg. in Rent	None	Water	included		
Concession	None	Sewer	included		
Waiting List	Yes; five households	Trash Collection	included		

## Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	40	800	\$750	\$0	Market	Yes	N/A	N/A	N/A	None
2	2	Garden (3 stories)	64	1,200	\$825	\$0	Market	Yes	N/A	N/A	N/A	None
3	2	Garden (3 stories)	36	1,470	\$975	\$0	Market	Yes	N/A	N/A	N/A	None

## Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$750	\$0	\$750	\$0	\$750
2BR / 2BA	\$825	\$0	\$825	\$0	\$825
3BR / 2BA	\$975	\$0	\$975	\$0	\$975

# Dalton Village Apartments, continued

Amenities			
In-Unit Balcony/Patio Carpeting Dishwasher Garbage Disposal Refrigerator Washer/Dryer hookup	Blinds Central A/C Ceiling Fan Oven Walk-In Closet	Security None	Services None
Property Central Laundry On-Site Management Swimming Pool	Off-Street Parking Playground	Premium None	Other S.S. appliances

#### Comments

The contact could not provide a breakdown of vacancies by unit type at the time of survey. However, the contact reported that the vacancies and waiting list are due to remaining renovations that are scheduled to be completed by the end of this year. The contact also reported that the property does not accept Housing Choice Vouchers.

Vacancy Rates			
2013	4Q17	2018	4Q18
10.7%	20.0%	10.7%	13.6%

Tre	Trend: Market							
1BR /	1BA							
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent		
2013	2	10.0%	\$475	\$17	\$458	\$458		
2017	4	N/A	\$700	\$0	\$700	\$700		
2018	2	N/A	\$700	\$0	\$700	\$700		
2018	4	N/A	\$750	\$0	\$750	\$750		
2BR /	2BA							
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent		
2013	2	12.5%	\$505	\$17	\$488	\$488		
2017	4	N/A	\$800	\$0	\$800	\$800		
2018	2	N/A	\$800	\$0	\$800	\$800		
2018	4	N/A	\$825	\$0	\$825	\$825		
3BR /	2BA							
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent		
2013	2	8.3%	\$670	\$17	\$653	\$653		
2017	4	N/A	\$900	\$0	\$900	\$900		
2018	2	N/A	\$900	\$0	\$900	\$900		
2018	4	N/A	\$975	\$0	\$975	\$975		

#### Trend: Comments

#### 2013 N/A

4Q17 The property was FKA as Chalet Valley and has been under new ownership since March of 2017. The property started renovations shortly after the sale which includes new flooring, new cabinetry, new counters, and new appliances. Bathrooms are getting new vanities, tubs, sinks, toilets, and counters. The contact stated the all units are expected to be renovated which will continue into 2018. Prices listed are for upgraded units while units without renovations are leasing for \$100 less. The contact noted the high vacancy is due to the ongoing renovations.

2Q18 N/A

4Q18 The contact could not provide a breakdown of vacancies by unit type at the time of survey. However, the contact reported that the vacancies and waiting list are due to remaining renovations that are scheduled to be completed by the end of this year. The contact also reported that the property does not accept Housing Choice Vouchers.

## Photos











## **Emeralds Apartments**

#### Effective Rent Date

Units

Туре

Location	113 N. Tibbs Road
Location	Dalton, GA 30720
	Whitfield County

4.2 miles Distance 44 2 Vacant Units Vacancy Rate 4.5% Garden (2 stories) Year Built/Renovated 1967 / N/A Marketing Began N/A Leasing Began N/A Last Unit Leased N/A Major Competitors None Identifed **Tenant Characteristics** Mixed tenancy Contact Name Stephanie Phone 706-278-5071

10/09/2018



Market Information	on	Utilities	Utilities			
Program	Market	A/C	not included central			
Annual Turnover Rate	25%	Cooking	not included electric			
Units/Month Absorbed	N/A	Water Heat	not included electric			
HCV Tenants	O%	Heat	not included electric			
Leasing Pace	Within a week	Other Electric	not included			
Annual Chg. in Rent	None	Water	included			
Concession	None	Sewer	included			
Waiting List	None	Trash Collection	included			

# Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	4	900	\$600	\$0	Market	No	0	0.0%	N/A	None
2	2	Garden (2 stories)	30	1,180	\$775	\$0	Market	No	2	6.7%	N/A	None
3	2	Garden (2 stories)	10	1,300	\$895	\$0	Market	No	0	0.0%	N/A	None

## Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$600	\$0	\$600	\$0	\$600
2BR / 2BA	\$775	\$0	\$775	\$0	\$775
3BR / 2BA	\$895	\$0	\$895	\$0	\$895

## Emeralds Apartments, continued

Amenities				
In-Unit Balcony/Patio Carpeting Dishwasher Oven Walk-In Closet	Blinds Central A/C Garbage Disposal Refrigerator Washer/Dryer hookup	Security None	Services None	
Property Central Laundry On-Site Management	Off-Street Parking Swimming Pool	Premium None	Other None	

#### Comments

Rents shown in the profile are for units that offer washer/dryer hookups; units that do not offer washer/dryer hookups rent for \$25 less per month. The contact reported that the property does not accept Housing Choice Vouchers.

Vacancy Rates		
4Q17	2Q18	4Q18
2.5%	0.0%	4.5%

Trei	Trend: Market								
1BR /	1BA								
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent			
2018	4	0.0%	\$600	\$0	\$600	\$600			
2BR /	2BA								
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent			
2017	4	N/A	\$775	\$0	\$775	\$775			
2018	2	0.0%	\$775	\$0	\$775	\$775			
2018	4	6.7%	\$775	\$0	\$775	\$775			
3BR /	2BA								
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent			
2017	4	N/A	\$825	\$0	\$825	\$825			
2018	2	0.0%	\$825	\$0	\$825	\$825			
2018	4	0.0%	\$895	\$0	\$895	\$895			

#### **Trend: Comments**

4Q17 Units with washer and dryer hook ups are illustrated and units without them are \$25 less per month.

2018 The contact reported the property typically stays fully occupied and units are quickly preleased upon notice to vacate. Units with washer and dryer hook ups are illustrated and units without them are \$25 less per month.

4Q18 Rents shown in the profile are for units that offer washer/dryer hookups; units that do not offer washer/dryer hookups rent for \$25 less per month. The contact reported that the property does not accept Housing Choice Vouchers.

# Photos









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## Legacy Of Dalton Apartments

Effective Rent Date

Location

#### 9/27/2018

2111 Club Drive Dalton, GA 30720 Whitfield County

	whitheid County
Distance	3.8 miles
Units	158
Vacant Units	0
Vacancy Rate	0.0%
Туре	Garden (2 stories)
Year Built/Renovated	1971 / N/A
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None Identified
Tenant Characteristics	Mixed local tenancy including singles, couples and small families
Contact Name	Cindy
Phone	706.226.3012



Market Informatio	วท	Utilities	
Program	Market	A/C	not included central
Annual Turnover Rate	40%	Cooking	not included electric
Units/Month Absorbed	N/A	Water Heat	not included electric
HCV Tenants	O%	Heat	not included electric
Leasing Pace	Within five days	Other Electric	not included
Annual Chg. in Rent	Approx. 6% increase since 202018	Water	included
Concession	None	Sewer	included
Waiting List	None	Trash Collection	included

# Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	81	800	\$764	\$0	Market	No	0	0.0%	N/A	None
2	2	Garden (2 stories)	53	1,100	\$859	\$0	Market	No	0	0.0%	N/A	None
3	2	Garden (2 stories)	24	1,300	\$974	\$0	Market	No	0	0.0%	N/A	None

### Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$764	\$0	\$764	\$0	\$764
2BR / 2BA	\$859	\$0	\$859	\$0	\$859
3BR / 2BA	\$974	\$0	\$974	\$0	\$974

# Legacy Of Dalton Apartments, continued

Amenities				
In-Unit		Security	Services	
Balcony/Patio Carpeting	Blinds Central A/C	Patrol	None	
Coat Closet Exterior Storage	Dishwasher Ceiling Fan			
Garbage Disposal Oven	Hand Rails Refrigerator			
Walk-In Closet	Washer/Dryer hookup			
Property		Premium	Other	
Clubhouse/Meeting Room/Community	Exercise Facility	None	None	
Off-Street Parking Playground	On-Site Management Swimming Pool			
Tennis Court	-			

### Comments

The contact reported that the property no longer accepts Housing Choice Vouchers.

Vacancy Rates		
2016	4Q17	2Q18
0.6%	2.5%	3.8%

Trei	nd: I	Marke	et			
1BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2016	2	0.0%	\$664	\$0	\$664	\$664
2017	4	2.5%	\$714	\$0	\$714	\$714
2018	2	3.7%	\$714	\$0	\$714	\$714
2018	3	0.0%	\$764	\$0	\$764	\$764
2BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2016	2	0.0%	\$769	\$0	\$769	\$769
2017	4	1.9%	\$814	\$0	\$814	\$814
2018	2	3.8%	\$819	\$0	\$819	\$819
2018	3	0.0%	\$859	\$0	\$859	\$859
3BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2016	2	4.2%	\$874	\$0	\$874	\$874
2017	4	4.2%	\$924	\$0	\$924	\$924
2018	2	4.2%	\$924	\$0	\$924	\$924
2018	3	0.0%	\$974	\$0	\$974	\$974

3Q18

0.0%

#### Trend: Comments

2016 The one vacancy is pre-leased. The contact reported that the property is 100 percent pre-leased. The contact reported that the turnover rate has been high for the last three years; no specific explanation for this trend was reported. The contact could not provide an estimate of the percentage of tenants using Section 8 Housing Choice Vouchers.

- 4Q17 No major renovations were reported. The contact stated rents increased in the past year but was unsure of the amount. She could not provide an estimate of Housing Choice Vouchers currently in use at the property.
- No major renovations were reported. The contact could not provide an estimate of Housing Choice Vouchers currently in use at the property, 2018 although she said the number is minimal.
- 3Q18 The contact reported that the property no longer accepts Housing Choice Vouchers.

# Legacy Of Dalton Apartments, continued

# Photos













## Mountain Woods Apartments

Effective Rent Date

#### Location

Distance Units Vacant Units Vacancy Rate Type Year Built/Renovated Marketing Began Leasing Began Last Unit Leased Major Competitors Tenant Characteristics Contact Name Phone

1016 Ponderosa Lane Dalton, GA 30720 Whitfield County 3.1 miles 100 2 2.0% Garden (2 stories) 1974 / N/A N/A N/A N/A The Cliffs, Dawnville Meadows Mixed tenancy Regina 706-226-2718

10/03/2018



Market Information	1	Utilities				
Program	Market, Section 8	A/C	not included central			
Annual Turnover Rate	20%	Cooking	not included electric			
Units/Month Absorbed	N/A	Water Heat	not included electric			
HCV Tenants	0%	Heat	not included electric			
Leasing Pace	Within one week	Other Electric	not included			
Annual Chg. in Rent	Inc. 10 to 14% since 302017	Water	included			
Concession	None	Sewer	included			
Waiting List	Yes; six months in length	Trash Collection	included			

# Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (2 stories)	4	780	\$742	\$0	Market	Yes	1	25.0%	N/A	None
1	1	Garden (2 stories)	20	780	\$700	\$0	Section 8	Yes	0	0.0%	N/A	None
2	1	Garden (2 stories)	10	1,000	\$802	\$0	Market	Yes	0	0.0%	N/A	None
2	1	Garden (2 stories)	30	1,000	\$750	\$0	Section 8	Yes	0	0.0%	N/A	None
3	1	Garden (2 stories)	6	1,215	\$932	\$0	Market	Yes	1	16.7%	N/A	None
3	1	Garden (2 stories)	30	1,215	\$850	\$0	Section 8	Yes	0	0.0%	N/A	None

Unit Mix												
Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	Section 8	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent	
1BR / 1BA	\$742	\$0	\$742	\$0	\$742	1BR / 1BA	\$700	\$0	\$700	\$0	\$700	
2BR / 1BA	\$802	\$0	\$802	\$0	\$802	2BR / 1BA	\$750	\$0	\$750	\$0	\$750	
3BR / 1BA	\$932	\$0	\$932	\$0	\$932	3BR / 1BA	\$850	\$0	\$850	\$0	\$850	

# Mountain Woods Apartments, continued

In-Unit		Security	Services	
Blinds Central A/C Ceiling Fan Oven Washer/Dryer	Carpeting Coat Closet Microwave Refrigerator	None	None	
Property		Premium	Other	
Clubhouse/Meeting Room/Community On-Site Management Playground	Off-Street Parking Picnic Area Wi-Fi	None	None	

#### Comments

The contact reported that both vacancies are pre-leased.

 Vacancy Rates

 4Q17
 4Q18

 N/A
 2.0%

Trend:	Marke	t				Tre	nd:	Sectic	n 8			
1BR / 1BA	L					1BR /	1BA					
Year QT 2017 4	Vac. N/A	Face Rent \$604	Conc. \$0	Concd. Rent \$604	Adj. Rent \$604	Year <b>2017</b>	QT 4	Vac. N/A	Face Rent \$615	Conc. \$0	Concd. Rent \$615	Adj. Rent \$615
<b>2018</b> 4	25.0%	\$742	\$0	\$742	\$742	2018	4	0.0%	\$700	\$0	\$700	\$700
2BR / 1BA	L .					2BR /	1BA					
Year QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
<b>2017</b> 4	N/A	\$654	\$0	\$654	\$654	2017	4	N/A	\$666	\$0	\$666	\$666
<b>2018</b> 4	0.0%	\$802	\$0	\$802	\$802	2018	4	0.0%	\$750	\$0	\$750	\$750
3BR / 1BA	L .					3BR /	1BA					
Year QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent	Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
<b>2017</b> 4	N/A	\$691	\$0	\$691	\$691	2017	4	N/A	\$703	\$0	\$703	\$703
<b>2018</b> 4	16.7%	\$932	\$0	\$932	\$932	2018	4	0.0%	\$850	\$0	\$850	\$850

#### Trend: Comments

4Q17 This property is an existing Section 8 and market rate, 100-unit family development to be renovated using LIHTC equity in 2019.

4Q18 The contact reported that both vacancies are pre-leased.

# Mountain Woods Apartments, continued

## Photos













# Stone Ridge Apartments

#### Effective Rent Date

Location

Distance

Vacant Units Vacancy Rate

Units

Туре

Phone

Dalton, GA 30720 Whitfield County 3.4 miles 100 2 2.0% Various (2 stories) Year Built/Renovated 1973 / N/A Marketing Began N/A Leasing Began N/A Last Unit Leased N/A Major Competitors None Identified **Tenant Characteristics** Mixed tenancy Contact Name Sharla 706-275-0957

10/05/2018

1104 Walston Street



Market Information		Utilities			
Program	Market	A/C	not included central		
Annual Turnover Rate	12%	Cooking	not included electric		
Units/Month Absorbed	N/A	Water Heat	not included electric		
HCV Tenants	3%	Heat	included gas		
Leasing Pace	Within one week	Other Electric	not included		
Annual Chg. in Rent	Increased 3% since 202017	Water	included		
Concession	None	Sewer	included		
Waiting List	None	Trash Collection	included		

## Unit Mix (face rent)

Beds	Baths	Туре	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden	28	800	\$645	\$0	Market	No	0	0.0%	N/A	None
2	2	Garden	24	1,251	\$715	\$0	Market	No	0	0.0%	N/A	None
2	2	Townhouse (2 stories)	24	1,200	\$750	\$0	Market	No	2	8.3%	N/A	None
3	2	Garden	24	1,360	\$800	\$0	Market	No	0	0.0%	N/A	None

## Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj.	Adj. Rent
1BR / 1BA	\$645	\$0	\$645	-\$17	\$628
2BR / 2BA	\$715 - \$750	\$0	\$715 - \$750	-\$20	\$695 - \$730
3BR / 2BA	\$800	\$0	\$800	-\$26	\$774

# Stone Ridge Apartments, continued

Amenities			
In-Unit Balcony/Patio Carpeting Dishwasher Refrigerator	Blinds Central A/C Oven Washer/Dryer hookup	Security None	Services None
Property Central Laundry Picnic Area Swimming Pool	Off-Street Parking Playground Tennis Court	Premium None	Other None

#### Comments

The contact noted that Housing Choice Vouchers are no longer being accepted for new applicants, however, there are currently three tenants still using Housing Choice Vouchers.

## Trend Report

Vacancy Rates		
4017	2Q18	4Q18
3.0%	0.0%	2.0%

Trei	nd: I	Marke	et			
1BR /	1BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2017	4	N/A	\$625	\$0	\$625	\$608
2018	2	N/A	\$675	\$0	\$675	\$658
2018	4	0.0%	\$645	\$0	\$645	\$628
2BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2017	4	N/A	\$700	\$0	\$700	\$680
2018	2	N/A	\$700	\$0	\$700	\$680
2018	4	4.2%	\$715 - \$750	\$0	\$715 - \$750	\$695 - \$730
		_				
3BR /	1.5B	A				
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2017	4	N/A	\$800	\$0	\$800	\$774
3BR /	2BA					
Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2018	2	N/A	\$800	\$0	\$800	\$774
2018	4	0.0%	\$800	\$0	\$800	\$774

Trend: Comments							
4Q17	The contact provided limited information. Housing Choice Vouchers are accepted but the number currently in use was not provided.						
2018	N/A						
4Q18	The contact noted that Housing Choice Vouchers are no longer being accepted for new applicants, however, there are currently three tenants still using Housing Choice Vouchers.						

# Stone Ridge Apartments, continued

## Photos









#### 2. The following information is provided as required by DCA:

#### **Housing Choice Vouchers**

We were unable to reach a representative of the Georgia Department of Community Affairs, despite multiple attempts. According to the DCA's website, the application process for Housing Choice Vouchers is currently closed, and was last accepting applications from February 1, 2016 to February 7, 2016. The following table illustrates voucher usage at the comparable properties.

Property Name	Rent Structure	Tenancy	Housing Choice Voucher Tenants	
Autumn Ridge	LIHTC/ Market	Family	2%	
Bedford Place*	LIHTC/ Market	Family	6%	
Eastgate Apartments*	LIHTC, HOME	Family	2%	
Fieldstone Apartments*	LIHTC	Family	9%	
Summer Breeze Park*	LIHTC	Family	3%	
Dalton Beach Club	Market	Family	0%	
Dalton Village Apartments	Market	Family	0%	
Emeralds Apartments	Market	Family	0%	
Legacy Of Dalton Apartments*	Market	Family	0%	
Mountain Woods Apartments	Section 8/ Market	Family	0%	
Stone Ridge Apartments	Market	Family	3%	

\*Located outside the PMA

Housing Choice Voucher usage in this market ranges from zero to nine percent. The LIHTC properties surveyed report a low reliance on tenants with vouchers. The Subject is a LIHTC/market rate multifamily property that will continue to operate with LIHTC restrictions post-renovation. Therefore, tenant-based vouchers will be accepted at the Subject post-renovation. According to the rent roll dated September 28, 2018, none of the Subject's tenants are currently utilizing housing choice vouchers. We believe the Subject would maintain a voucher usage of approximately five percent following renovations.

#### Lease Up History

At the time of this report, no new multifamily properties were found to be in development within the PMA in the last three years. As such, none of the comparable properties were able to provide absorption data. As such, we have expanded our search to include properties located in Chattanooga and Cleveland, Tennessee, which are both located approximately 24.0 miles north of the Subject. Our findings are detailed in the following table.

ABSORPTION						
Property name	Туре	City	Tenancy	Year Built	Number of Units	Units Absorbed / Month
The Edison At Gordon Square	Market	Cleveland, TN	Family	2017	307	73
The Flats At East Bank	Market	Cleveland, TN	Family	2015	241	16
Bridgeway Apartments	Market	Chattanooga, TN	Family	2014	250	23
Forest Cove Apartments	Market	Chattanooga, TN	Family	2014	120	10
Springs At Chattanooga	Market	Chattanooga, TN	Family	2014	<u>260</u>	<u>19</u>
Average					236	28

Per DCA guidelines, we calculate the absorption to 93 percent occupancy. The Subject is the proposed renovation of an existing LIHTC/market rate property. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is 93.3 percent occupied due to units being held vacant in



anticipation of renovations as tenants vacate those units. Renovations are scheduled to begin in May 2019 and be completed in February 2020. With the healthy LIHTC vacancy rate and waiting lists at the LIHTC comparable properties, we believe that the Subject's units, if the Subject were hypothetically 100 percent vacant, could reasonably expect to lease 20 units per month. At this rate, the Subject would reach a stabilized occupancy of 93 percent within five to six months. Based on information provided by the client, the Subject will only need to fill 30 units as many of the current tenants are expected to continue to income-qualify to reside at the property post-renovation. It should be noted that a tenant income audit was unavailable as of the date of this report, and we have assumed that only the tenants currently residing in the 60 percent AMI units will continue to income-qualify post-renovation. Assuming that the Subject only needs to fill 30 units, the Subject would reach a stabilized occupancy of 93 percent within one to two months.

#### **Phased Developments**

The Subject is not part of a multi-phase development.

#### **Rural Areas**

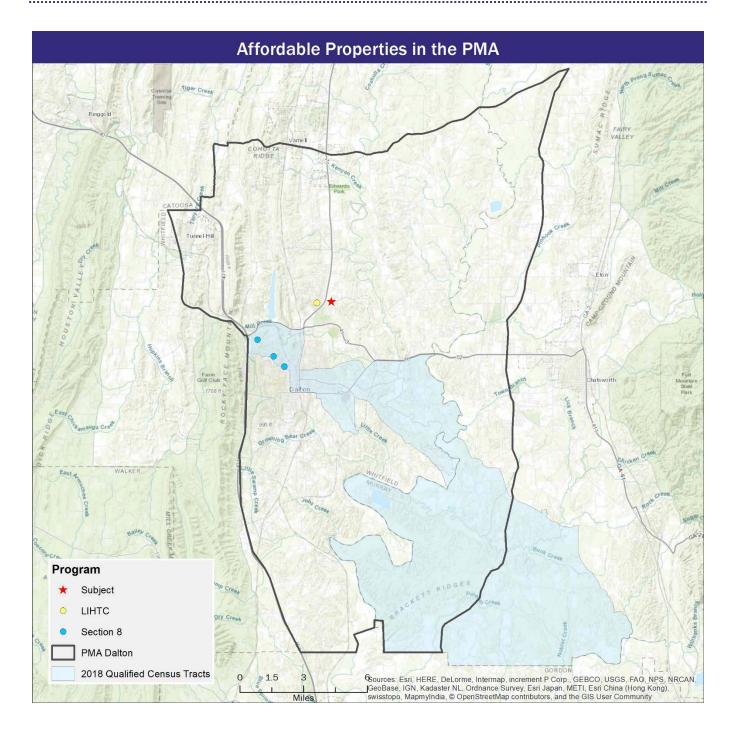
The Subject is not located in a rural area.

#### 3. Competitive Project Map

	001111					
Property Name	Program	Location	Tenancy	# of Units	Distance from Subject	Map Color
Dawnville Meadows (Subject)	LIHTC	Dalton	Family	120	-	Star
Autumn Ridge*	LIHTC	Dalton	Family	130	0.5 miles	
Mountain Woods*	Market/Section 8	Dalton	Family	100	3.0 miles	
Whitfield Commons	Section 8	Dalton	Senior	40	3.1 miles	
Whitfield Place	Section 8	Dalton	Senior	48	2.3 miles	
*Iltilized as a comparable						

#### **COMPETITIVE PROPERTIES**

\*Utilized as a comparable



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## 4. Amenities

A detailed description of amenities included in both the Subject and the comparable properties can be found in the amenity matrix below.

	-				AM	ENITY MATRI	x					
	Subject	Autumn Ridge	Bedford Place	Eastgate Apartments	Fieldstone Apartments	Summer Breeze Park	Dalton Beach Club	Dalton Village Apartments	Emeralds Apartments	Legacy Of Dalton Apartments	Mountain Woods Apartments	Stone Ridge Apartments
Rent Structure	LIHTC	LIHTC/ Market	LIHTC/ Market	LIHTC, HOME	LIHTC	LIHTC	Market	Market	Market	Market	Section 8/ Market	Market
Building												
Property Type	Garden	Garden	Lowrise	Garden	Various	Garden	Townhouse	Garden	Garden	Garden	Garden	Various
# of Stories	2-stories	2-stories	2-stories	2-stories	2-stories	3-stories	2-stories	3-stories	1-stories	1-stories	2-stories	1-stories
Year Built	2000	2004	2004	2001	1999	2016	1985	1982	1967	1971	1974	1973
Year Renovated	2020	n/a	n/a	n/a	n/a	n/a	Ongoing	Ongoing	n/a	n/a	n/a	n/a
Courtyard	yes	no	no	no	no	no	no	no	no	no	no	no
Utility Structure												
Cooking	no	no	no	no	no	no	no	no	no	no	no	no
Water Heat	no	no	no	no	no	no	no	no	no	no	no	no
Heat	no	no	no	no	no	no	no	no	no	no	no	yes
Other Electric	no	no	no	no	no	no	no	no	no	no	no	no
Water	yes	no	no	yes	no	no	no	yes	yes	yes	yes	yes
Sewer	yes	no	no	yes	no	no	no	yes	yes	yes	yes	yes
Trash	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Unit Amenities												
Balcony/Patio	yes	yes	yes	no	yes	yes	yes	yes	yes	yes	no	yes
Blinds	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Carpeting	yes	yes	no	yes	yes	yes	yes	yes	yes	yes	yes	ves
Hardwood	yes	no	yes	no	no	no	no	no	no	no	no	no
Central A/C	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Ceiling Fan	yes	yes	no	no	no	yes	yes	yes	no	yes	yes	no
Coat Closet	yes	no	yes	no	yes	yes	no	no	no	yes	yes	no
Exterior Storage	ves	no	no	yes	yes	ves	no	no	no	ves	no	no
Fireplace	,			-		,				,		
	no	no	no	no	no	no	yes	no	no	no	no	no
Walk-In Closet	yes	yes	no	no	no	no	yes	yes	yes	yes	no	no
Washer/Dryer	no	no	no	no	no	no	no	no	no	no	yes	no
W/D Hookup Kitchen	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Dishwasher	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	no	yes
Disposal	yes	yes	yes	yes	yes	yes	no	yes	yes	yes	no	no
Microwave	no	no	no	no	no	yes	no	no	no	no	yes	no
Oven	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Refrigerator	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Community												
Business Center	yes	no	yes	no	yes	yes	no	no	no	no	no	no
Community Room	no	yes	no	yes	yes	yes	no	no	no	yes	yes	no
Central Laundry	yes	yes	yes	yes	yes	yes	no	yes	yes	no	no	yes
On-Site Mgmt	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	no
Recreation												
Basketball Court	no	yes	yes	yes	no	no	no	no	no	no	no	no
Exercise Facility	yes	yes	yes	no	no	no	no	no	no	yes	no	no
Playground	yes	yes	no	yes	yes	yes	yes	yes	no	yes	yes	yes
Swimming Pool	yes	yes	no	no	no	no	yes	yes	yes	yes	no	yes
Picnic Area	yes	no	yes	yes	yes	yes	no	no	no	no	yes	yes
Tennis Court	no	no	no	no	no	no	yes	no	no	yes	no	yes
Recreational Area	yes	no	no	no	no	no	no	no	no	no	no	no
Volleyball Court	yes	no	no	no	no	no	no	no	no	no	no	no
WiFi	no	no	no	no	no	no	no	no	no	no	ves	no
Adult Education	no	no	no	no	no	yes	no	no	no	no	no	no
Security				-	-	,		-	-			
Intercom (Buzzer)	no	no	yes	no	no	no	no	no	no	no	no	no
Limited Access	no	no	yes	no	no	no	no	no	no	no	no	no
Patrol	no	yes	no	no	no	no	no	no	no	yes	no	no
Perimeter Fencing	yes		no	no	no		no	no		no	no	no
Parking	yes	no	110	10	110	no	10	110	no	110	110	110
Carport Fee	0	0	0	0	0	0	0	0	0	0	0	0
Garage Fee	0	0	0	0	0	0	0	0	0	0	0	0
Off-Street Parking	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes

The renovated Subject will offer slightly superior to superior in-unit amenities in comparison to the LIHTC and market rate comparable properties and similar to slightly superior property amenities. Notable unit amenities offered by Subject include balconies/patios, hardwood flooring, central air conditioning, exterior storage, walk-in closets, washer dryer hookups, dishwashers, and disposals. The majority of the comparable properties lack features such as hardwood flooring, exterior storage, walk-in closets, disposals, and balconies/patios, all of which are included in the Subject's proposed amenity scheme. The amenity package offered by Legacy Of Dalton Apartments is considered similar to the Subject. Overall, we believe the Subject's unit amenities will be competitive in the market. Notable property amenities offered by Subject include a business center, on-site management, a fitness center, a playground, a swimming pool,

recreational areas, and volleyball court. The majority of the surveyed comparables offer similar to slightly inferior property amenities relative to the Subject. The majority of the comparable properties lack features such as recreational areas, volleyball court, a business center, a fitness center, a swimming pool, and a playground, all of which are included in the Subject's proposed amenity scheme. Overall, we believe the Subject's property amenities will be competitive in the market.

#### 5. Comparable Tenancy

The Subject will continue to target families. All of the comparable properties also target families.

#### 6. Vacancy

The following table illustrates the vacancy rates in the market.

		OVERALL VACANCY							
Property Name	Rent Structure	Tenancy	Total Units	Vacant Units	Vacancy Rate				
Autumn Ridge	LIHTC/ Market	Family	130	0	0.0%				
Bedford Place*	LIHTC/ Market	Family	88	0	0.0%				
Eastgate Apartments*	LIHTC, HOME	Family	56	0	0.0%				
Fieldstone Apartments*	LIHTC	Family	56	2	3.6%				
Summer Breeze Park*	LIHTC	Family	72	0	0.0%				
Dalton Beach Club	Market	Family	155	4	2.6%				
Dalton Village Apartments	Market	Family	140	19	13.6%				
Emeralds Apartments	Market	Family	44	2	4.5%				
Legacy Of Dalton Apartments	Market	Family	158	0	0.0%				
Mountain Woods Apartments	Section 8/ Market	Family	100	2	2.0%				
Stone Ridge Apartments	Market	Family	100	2	2.0%				
Total LIHTC			502	4	0.8%				
Total Market Rate			597	27	4.5%				
Overall Total			1,099	31	2.8%				

\*Located outside the PMA

Overall vacancy in the market is very low at 2.8 percent. The LIHTC and mixed-income comparables demonstrate an average vacancy of 0.8 percent, and four of the five properties are fully occupied. Further, all five of the LIHTC comparables maintain waiting lists, ranging from 20 to 100 households in length. The low vacancy rates and presence of waiting lists among the LIHTC and mixed-income comparables indicates strong demand for affordable housing in the area.

The vacancy rates among the market rate comparable properties range from zero to 13.6 percent, averaging 4.5 percent, which is considered very low. It is important to note that the vacancy rate of Dalton Village Apartments is well above those of the other comparables. The contact reported that the high vacancies are due to renovations that are currently ongoing, and many of the unavailable units are pre-leased. The low vacancy rates among the other market rate comparables indicates strong demand for conventional housing in the area. Historically, the Subject has operated at 96 to 97 percent occupancy. The Subject is 93.3 percent occupied as units are being held vacant in anticipation of renovations as tenants vacate those units. As a newly renovated property, we anticipate that the Subject would perform with a vacancy rate of five percent or less. Based on the low vacancy rates among the LIHTC and market rate comparables, as well as the presence of waiting lists among the LIHTC comparables, we believe that there is sufficient demand for additional affordable housing in the market. We do not believe that the Subject will impact the performance of the existing LIHTC properties if allocated.

#### 7. Properties Under Construction and Proposed

There are currently no new, planned, or under construction multifamily developments within the PMA.

#### 8. Rental Advantage

The following table illustrates the Subject's similarity to the comparable properties. We inform the reader that other users of this document may underwrite the LIHTC rents to a different standard than contained in this report.

Unit Sizes Slightly Superior Similar	Overall Comparison -5 0
Superior	
Similar	0
Onnia	
	ů
Inferior	-30
	00
0,	-20
Inferior	
Similar	5
	-15
	-15
	-10
· · · · · · · · · · · · · · · · · · ·	
	-10
Superior	
Similar	-40
Olizhth	
	-35
	Inferior Slightly Inferior Similar Slightly Superior Slightly Superior Slightly Superior

\*Inferior=-10, slightly inferior=-5, similar=0, slightly superior=5, superior=10.

The rental rates at the LIHTC properties are compared to the Subject's proposed 60 percent AMI rents in the following table.

#### LIHTC RENT COMPARISON @60%

Property Name	County	2BR	3BR
Dawnville Meadows - As Renovated	Whitfield	\$652	\$743
LIHTC Maximum Rent (Net)	Whitfield	\$652	\$743
LIHTC Maximum Rent (Net)	Catoosa	\$757	\$865
LIHTC Maximum Rent (Net)	Gordon	\$584	\$665
LIHTC Maximum Rent (Net)	Murray	\$584	\$665
Autumn Ridge	Whitfield	\$665	\$749
Bedford Place*	Catoosa	\$601	\$678
Eastgate Apartments*	Gordon	\$494	\$540
Fieldstone Apartments*	Murray	\$453	\$495
Summer Breeze Park*	Catoosa	\$531	\$598
Average		\$549	\$612
Achievable LIHTC Rent		\$652	\$743

\*Located outside the PMA

It should be noted that some properties offer differing utility structures; as such, rents may appear to be above or below the maximum allowable levels. None of the comparable properties reported achieving rents at the maximum allowable levels for the units restricted at the 60 percent AMI level. However, the property

managers at Autumn Ridge, Eastgate Apartments, and Summer Breeze Park all reported that they believed their respective properties could achieve maximum allowable levels. Additionally, it appears that the rents for the units restricted at the 60 percent AMI level at Fieldstone Apartments and Summer Breeze Park are in line with the rents of the units restricted at the 50 percent AMI level. The property manager at Eastgate Apartments reported that the property has elected to not raise rents to the maximum allowable levels, given that many of the tenants at the property are long-term tenants. Overall, the Subject is considered most similar to Autumn Ridge.

Autumn Ridge is located approximately 0.6 miles west of the Subject in Dalton and offers a similar location relative to the Subject. This property was constructed in 2004 and exhibits good condition, similar to the Subject upon completion of the renovations. The property is currently 100 percent occupied and maintains a waiting list of approximately 24 households. This property offers inferior in-unit amenities relative to the Subject and slightly inferior common area amenities relative to the Subject. Autumn Ridge offers slightly larger unit sizes relative to the Subject. Overall, Autumn Ridge is considered similar to slightly inferior to the Subject.

Overall, we believe the Subject can achieve rents similar to those currently achieved at Autumn Ridge. The Subject's proposed rents are just below those currently achieved at Autumn Ridge. Given the low vacancy rates among the LIHTC comparables and the presence of waiting lists in the market, we believe that the Subject's proposed rents at the maximum allowable levels are reasonable and achievable.

#### Analysis of "Market Rents"

Per DCA's market study guidelines, "average market rent is to be a reflection of rents that are achieved in the market. In other words, the rents the competitive properties are currently receiving. Average market rent is not 'Achievable unrestricted market rent." In an urban market with many tax credit comps, the average market rent might be the weighted average of those tax credit comps. In cases where there are few tax credit comps, but many market rate comps with similar unit designs and amenity packages, then the average market rent might be the weighted average of those market rate comps. In a small rural market there may be neither tax credit comps nor market rate comps with similar positioning as the subject. In a case like that the average market rent would be a weighted average of whatever rents were present in the market.

When comparing the Subject's rents to the average comparable rent, we do not include surveyed rents at lower AMI levels given that this artificially lowers the average surveyed rent. Including rents at lower AMI levels does not reflect an accurate average rent for rents at higher income levels. For example, if the Subject offers rents at the 50 and 60 percent of AMI levels, and there is a distinct difference at comparable properties between rents at the two AMI levels, we do not include the 50 percent of AMI rents in the average comparable rent for the 60 percent of AMI comparison.

The overall average and the maximum and minimum adjusted rents for the comparable properties surveyed are illustrated in the table below in comparison with net rents for the Subject. It should be noted that the properties located outside of Whitfield County have been excluded from the following analysis, given that the rents at these properties are substantially below those of the properties located in Whitfield County.

SUBJECT COMPARISON TO MARKET RENTS								
Unit Type	Subject Proposed Rent	Surveyed Min	Surveyed Max	Surveyed Average	Subject Rent Differential			
2BR @60%	\$652	\$665	\$901	\$814	-20%			
3BR @60%	\$743	\$749	\$978	\$897	-17%			

#### 

As illustrated, the Subject's proposed rents are well below the surveyed average when compared to the comparables, both LIHTC and market rate. The Subject's proposed rents are below the surveyed range of comparable LIHTC and market rents. The Subject's proposed two and three-bedroom rents are approximately 20 and 17 percent below the comparable average two and three-bedroom rents, respectively.

Autumn Ridge, a LIHTC/market rate development, is achieving the second highest two and highest threebedroom market rate rents of all the comparables. The property is located approximately 0.6 miles west of the Subject in Dalton and offers a similar location relative to the Subject. This property was constructed in 2004 and exhibits good condition, similar to the Subject upon completion of the renovations. The property is currently 100 percent occupied and maintains a waiting list of approximately 24 households. This property offers inferior in-unit amenities relative to the Subject and slightly inferior common area amenities relative to the Subject. Autumn Ridge does not offer hardwood flooring or exterior storage, both of which will be offered at the Subject. Additionally, Autumn Ridge does not offer a picnic area, recreational areas, a volleyball court, or a business center, all of which will be offered at the Subject post-renovation. Autumn Ridge offers slightly larger unit sizes relative to the Subject.

#### 9. LIHTC Competition – DCA Funded Properties within the PMA

The Subject is an existing affordable and market rate property that operates with 50 and 60 percent restrictions on select affordable units. Post-renovation, the Subject will offer neither market rate units nor affordable rate units at the 50 percent restriction level. Instead, the Subject will offer all units at the 60 percent restriction level. Capture rates for the Subject are considered low. If allocated, the Subject will be similar to superior to the existing LIHTC housing stock. The average LIHTC vacancy rate is low at 2.6 percent.

There have been no tax credit allocations within the PMA within the last three years. In our research, we found there to be no new, planned, or under construction affordable rate properties within the PMA.

#### **10.Rental Trends in the PMA**

TENURE PATTERNS - PMA								
	Owner-Occupied Units Renter-Occupied Units							
Year	Number	Percentage	Number	Percentage				
2000	18,548	67.2%	9,071	32.8%				
2010	20,932	64.6%	11,449	35.4%				
2017	20,192	61.0%	12,920	39.0%				
Projected Mkt Entry February 2020	20,374	61.0%	13,009	39.0%				
2022	20,544	61.1%	13,093	38.9%				

The table below depicts household growth by tenure from 2000 through 2022.

Source: Esri Demographics 2017, Novogradac & Company LLP, October 2018

The share of renter-occupied housing in the PMA increased between 2000 and 2017. Through the projected market entry date and 2022, the percentage of renter-occupied households is projected to remain constant. However, the number of renter households in the Subject's PMA is projected to increase through projected market entry and 2022. As of 2017, the share of owner-occupied households nationally was approximately two-thirds according to the US Census Bureau, indicating that the share of renter-occupied households in the PMA is greater than in the nation.

#### **Historical Vacancy**

The following table details historical vacancy levels for the properties included as comparables.

CHANGE IN VACANCY RATES												
Comparable Property	Туре	Total Units	1QTR 2013	2QTR 2013	1QTR 2014	2QTR 2014	2QTR 2015	2QTR 2016	4QTR 2017	2QTR 2018	3QTR 2018	4QTR 2018
Autumn Ridge	Garden	130	N/A	0.0%	N/A	6.2%	0.0%	1.5%	N/A	N/A	0.0%	N/A
Bedford Place*	Lowrise	88	N/A	0.0%								
Eastgate Apartments*	Garden	56	N/A	0.0%	N/A	0.0%						
Fieldstone Apartments*	Various	56	N/A	N/A	N/A	12.5%	5.4%	3.6%	N/A	N/A	3.6%	N/A
Summer Breeze Park*	Garden	72	N/A	0.0%	N/A							
Dalton Beach Club	Townhouse	155	N/A	N/A	0.6%	N/A	0.6%	N/A	0.0%	0.6%	N/A	2.6%
Dalton Village Apartments	Garden	140	10.7%	10.7%	N/A	N/A	N/A	N/A	20.0%	10.7%	N/A	13.6%
Emeralds Apartments	Garden	44	N/A	N/A	N/A	N/A	N/A	N/A	2.5%	0.0%	N/A	4.5%
Legacy Of Dalton Apartments*	Garden	158	1.3%	N/A	1.9%	1.9%	1.9%	0.6%	2.5%	3.8%	0.0%	N/A
Mountain Woods Apartments	Garden	100	N/A	2.0%								
Stone Ridge Apartments	Various	100	N/A	N/A	N/A	N/A	N/A	N/A	3.0%	0.0%	N/A	2.0%
		1,099	6.0%	3.6%	1.3%	6.9%	2.0%	1.9%	5.6%	3.0%	0.9%	3.5%

\*Located outside the PMA

As illustrated in the table, we were able to obtain historical vacancy rates at several of the comparable properties for several quarters in the past five years. In general, vacancy rates at the comparable properties have decreased slightly since 2014. Overall, we believe that the current performance of the LIHTC comparable properties, as well as their historically low to moderate vacancy rates, indicate demand for affordable rental housing in the Subject's market.

#### **Change in Rental Rates**

The following table illustrates rental rate increases as reported by the comparable properties.

RENT GROWTH								
Property Name	Rent Structure	Tenancy	Rent Growth					
Autumn Ridge	LIHTC/ Market	Family	Increase 5% since May 2016					
Bedford Place*	LIHTC/ Market	Family	None					
Eastgate Apartments*	LIHTC, HOME	Family	None					
Fieldstone Apartments*	LIHTC	Family	Approx. 4% increase since 2Q2016					
Summer Breeze Park*	LIHTC	Family	None reported					
Dalton Beach Club	Market	Family	Increased 20% since 1Q2018					
Dalton Village Apartments	Market	Family	None					
Emeralds Apartments	Market	Family	None					
Legacy Of Dalton Apartments*	Market	Family	Approx. 6% increase since 2Q2018					
Mountain Woods Apartments	Section 8/ Market	Family	Inc. 10 to 14% since 3Q2017					
Stone Ridge Apartments	Market	Family	Increased 3% since 2Q2017					

\*Located outside the PMA

The LIHTC properties report growth of zero to five percent in the past two years. The market rate properties generally reported rent growth of zero to 20 percent. We anticipate that the Subject would be able to achieve moderate rent growth in the future as a LIHTC property.

#### **11.Impact of Foreclosed, Abandoned and Vacant Structures**

According to *RealtyTrac* statistics, one in every 2,402 housing units nationwide was in some stage of foreclosure as of September 2018. Whitfield County is experiencing a foreclosure rate of one in every 1,242 homes, while Georgia experienced one foreclosure in every 2,504 housing units. Overall, Whitfield County is

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experiencing a higher foreclosure rate to the nation and state of Georgia, indicating a slightly weaker housing market. However, the Subject's neighborhood does not have a significant amount of abandoned or vacant single-family homes that would impact the marketability of the Subject.

#### **12. Primary Housing Void**

The Subject is an existing property that currently exhibits average condition. The Subject is 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. However, the Subject has historically operated at 96 to 97 percent occupancy and currently maintains a waiting list of undetermined in length, which indicates demand for the Subject's units. Therefore, the renovation of the Subject will help the preservation of existing units for which there is ample demand. The LIHTC and mixed-income comparables demonstrate an average vacancy of 0.8 percent, and four of the five properties are fully-occupied. Further, all of the LIHTC comparables maintain waiting lists, ranging from 19 households to six months in length. The low vacancy rates and presence of waiting lists among the LIHTC and mixed-income comparables indicates strong demand for affordable housing in the area. Based on the historical performance of the Subject and the current performance of the comparable properties, we believe that the Subject will continue to fill a void in the market by providing affordable units restricted to households earning 60 percent of the AMI or less.

#### **13.Effect of Subject on Other Affordable Units in Market**

We are unware of any LIHTC developments located in the PMA that have been allocated tax credits within the last three years. Given the performance of the comparable LIHTC properties and the Subject, we believe there is ample demand for the Subject in the market. Historically, the Subject has operated at 96 to 97 percent occupancy. The Subject is 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. We do not believe that the renovation of the Subject will impact the existing LIHTC properties that are in overall average condition and currently performing well. In summary, the performance of the comparable LIHTC properties, the existence of waiting lists for affordable units, and the fact that the Subject will not add new units to the market all indicate that the Subject will not negatively impact the existing or proposed affordable rental units in the market.

#### Conclusions

Based upon our market research, demographic calculations and analysis, we believe there is adequate demand for the Subject property as proposed. The LIHTC comparables are experiencing a weighted average vacancy rate of 0.8 percent, which is considered very low. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is currently 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. The majority of the comparable properties are generally older and exhibit average condition. The Subject will undergo an extensive renovation. The only potential weaknesses of the Subject are the slightly inferior unit sizes in relation to the comparables. Upon completion, the Subject will offer slightly superior to superior in-unit amenities in comparison to the LIHTC and market rate comparable properties and similar to slightly superior property amenities. Many comparables lack hardwood flooring, exterior storage, walk-in closets, garbage disposals, and patios/balconies, all of which will be offered at the Subject. Based on the Subject's current performance, we believe that the renovated Subject is feasible as proposed. We believe that it will fill a void in the market and will perform well.

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# I. ABSORPTION AND STABILIZATION RATES

### **ABSORPTION AND STABILIZATION RATES**

At the time of this report, no new multifamily properties were found to be in development within the PMA in the last three years. As such, none of the comparable properties were able to provide absorption data. As such, we have expanded our search to include properties located in Chattanooga and Cleveland, Tennessee, which are both located approximately 24.0 miles north of the Subject. Our findings are detailed in the following table.

A DCODDTION

ABSORFIION								
Туре	City	Tenancy	Year Built	Number of Units	Units Absorbed / Month			
Market	Cleveland, TN	Family	2017	307	73			
Market	Cleveland, TN	Family	2015	241	16			
Market	Chattanooga, TN	Family	2014	250	23			
Market	Chattanooga, TN	Family	2014	120	10			
Market	Chattanooga, TN	Family	2014	<u>260</u>	<u>19</u>			
				236	28			
	Market Market Market Market	TypeCityMarketCleveland, TNMarketCleveland, TNMarketChattanooga, TNMarketChattanooga, TN	TypeCityTenancyMarketCleveland, TNFamilyMarketCleveland, TNFamilyMarketChattanooga, TNFamilyMarketChattanooga, TNFamily	TypeCityTenancyYear BuiltMarketCleveland, TNFamily2017MarketCleveland, TNFamily2015MarketChattanooga, TNFamily2014MarketChattanooga, TNFamily2014	TypeCityTenancyYear BuiltNumber of UnitsMarketCleveland, TNFamily2017307MarketCleveland, TNFamily2015241MarketChattanooga, TNFamily2014250MarketChattanooga, TNFamily2014120MarketChattanooga, TNFamily2014260			

Per DCA guidelines, we calculate the absorption to 93 percent occupancy. The Subject is the proposed renovation of an existing LIHTC/market rate property. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. Renovations are scheduled to begin in May 2019 and be completed in February 2020. With the healthy LIHTC vacancy rate and waiting lists at the LIHTC comparable properties, we believe that the Subject's units, if the Subject were hypothetically 100 percent vacant, could reasonably expect to lease 20 units per month. At this rate, the Subject would reach a stabilized occupancy of 93 percent within five to six months. Based on information provided by the client, the Subject will only need to fill 30 units as many of the current tenants are expected to continue to income-qualify to reside at the property post-renovation. It should be noted that a tenant income audit was unavailable as of the date of this report, and we have assumed that only the tenants currently residing in the 60 percent AMI units will continue to income-qualify post-renovation. Assuming that the Subject only needs to fill 30 units, the Subject would reach a stabilized occupancy of 93 percent as the property post-renovation.



# J. INTERVIEWS

#### **Georgia Department of Community Affairs**

We were unable to reach a representative of the Georgia Department of Community Affairs, despite multiple attempts. According to the DCA's website, the application process for Housing Choice Vouchers was opened from February 1, 2016 to February 7, 2016. The payment standards for Whitfield County are listed below.

#### WHITFIELD COUNTY PAYMENT STANDARDS

Unit Type	Standard
Two-Bedroom	\$731
Three-Bedroom	\$1,007
	¢ 1,001

Source: Georgia Department of Community Affairs, effective January 1st, 2018

The Subject's proposed rents are set below the current payment standards. The maximum allowable LIHTC rents are below the 2018 payment standards and tenants with Housing Choice Vouchers would be able to reside at the Subject without paying additional rent out of pocket.

#### Planning

We attempted to contact Jean Garland with Whitfield County Planning and Zoning; however, our calls have not been returned as of the date of this report. According to information retrieved from CoStar and from the Georgia Department of Community Affairs, there are no new, planned, or under construction affordable rate properties within the PMA or MSA.

#### **Dalton-Whitfield Development Authority**

We spoke with Carl Campbell, executive director with the Dalton Whitfield County Joint Development Authority. Mr. Campbell was able to highlight some major economic developments in the area. Specifically, he noted the opening of a solar panel production plant. The plant will be owned and operated by Hanwha Q CELLS and consist of approximately 350,000-square feet. Hanwha Q CELLS plans on opening the plant in January 2019 and employ approximately 525 workers. The plant will be located approximately 11 miles south of the Subject.

Mr. Campbell also mentioned a handful of other small to medium sized operations opening in the City of Dalton in the near future. Healthier Choice Flooring will be the anchor tenant of a new 70-acre commercial business park being developed in the southern portion of Dalton. The company is planning to hire 25 employees for a new 200,000-square foot facility. Mr. Campbell reported that Reagent Chemical and Research, Inc. will be another tenant entering the new business park. Reagent Chemical and Research, Inc. plans to employ approximately 40 workers to operate their business. The business park is to be located approximately 10 miles south of the Subject, and at the time of our survey did not have an estimated completion date.

#### Additional interviews can be found in the comments section of the property profiles.

NOVOGRADAC & COMPANY LLP

# K. CONCLUSIONS AND RECOMMENDATIONS

## **C**ONCLUSIONS

### **Demographics**

Between 2000 and 2010 the PMA experienced moderate growth in the general population, outpacing both that of the nation and the MSA. Between 2010 and 2017, however, the PMA experienced minimal growth in the general population, which outpaced the MSA, while lagging behind the nation as a whole. Through the projected market entry date of 2020 and 2022, the general population growth in the PMA is projected to be similar to that of the MSA but less than that of the nation. Between 2010 and 2017, household growth in the PMA and the MSA was slowed, while the number of households in the nation continued to grow at a generally similar pace. General household growth in the PMA and MSA is projected to remain the same and trail that of the nation through market entry. Approximately 40 percent of households in the PMA are renters. The Subject will target tenants earning between \$24,994 and \$34,980. Approximately 67.1 percent of renter households earn less than \$40,000 annually. This indicates that a large share of renter households will be income-eligible to reside at the Subject.

#### **Employment Trends**

The largest industries in the PMA are manufacturing, retail, accommodation/food services, and healthcare. When compared to the nation, the manufacturing sector is overrepresented in the PMA, while the retail, healthcare, education, and professional/scientific/tech services sectors are underrepresented. While the manufacturing, retail trade, and accommodation/food services industries are more susceptible to periods of economic contraction, the educational services and healthcare/social assistance sectors are traditionally more stable. Annual job growth in the MSA lagged the nation in all but one years between 2003 and 2007. The effects of the recession were particularly pronounced in the MSA, which suffered a 15.4 percent contraction in employment (2007-2009), more than the 4.8 percent reported by the nation as a whole (2008-2010). Employment in the MSA has yet to reach pre-recessionary employment levels, while the nation reached pre-recessionary employment levels in 2014. As of August 2018, total employment in the MSA is at a post-recessionary record, and increasing at an annualized rate of 2.5 percent, compared to 1.3 percent across the overall nation. Several employers announced expansions in the region, which is positive for the local economy, while there have been only two WARN notices filed in Whitfield County since 2013, affecting approximately 160 individuals. Overall, the economy appears to be in an expansionary phase that has been ongoing since 2014. This suggests that demand for all housing types should be trending positively as the areas employment base grows. The growing local economy is a positive indicator of demand for rental housing and the Subject's renovated units.

### **Capture Rates**

The following table illustrates the demand and capture rates for the Subject's proposed units. It should be noted that, per the DCA market study guide, we have only accounted for units that will need to be retenanted.

CAPTURE RATE ANALYSIS CHART								
Unit Type	Minimum Income	Maximum Income	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Proposed Rents
2BR @60%	\$24,994	\$29,160	21	318	0	318	6.6%	\$652
3BR @60%	\$28,834	\$34,980	9	392	0	392	2.3%	\$743
@60% Overall	\$24,994	\$34,980	30	710	0	710	4.2%	-

### 

We believe these calculated capture rates are reasonable, particularly as these calculations do not consider demand from outside the PMA or standard rental household turnover.

### Absorption

At the time of this report, no new multifamily properties were found to be in development within the PMA in the last three years. As such, none of the comparable properties were able to provide absorption data. As such, we have expanded our search to include properties located in Chattanooga and Cleveland, Tennessee, which are both located approximately 24.0 miles north of the Subject. Our findings are detailed in the following table.

		ABSORPTION				
Property name	Туре	City	Tenancy	Year Built	Number of Units	Units Absorbed / Month
The Edison At Gordon Square	Market	Cleveland, TN	Family	2017	307	73
The Flats At East Bank	Market	Cleveland, TN	Family	2015	241	16
Bridgeway Apartments	Market	Chattanooga, TN	Family	2014	250	23
Forest Cove Apartments	Market	Chattanooga, TN	Family	2014	120	10
Springs At Chattanooga	Market	Chattanooga, TN	Family	2014	<u>260</u>	<u>19</u>
Average					236	28

Per DCA guidelines, we calculate the absorption to 93 percent occupancy. The Subject is the proposed renovation of an existing LIHTC/market rate property. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. Renovations are scheduled to begin in May 2019 and be completed in February 2020. With the healthy LIHTC vacancy rate and waiting lists at the LIHTC comparable properties, we believe that the Subject's units, if the Subject were hypothetically 100 percent vacant, could reasonably expect to lease 20 units per month. At this rate, the Subject would reach a stabilized occupancy of 93 percent within five to six months. Based on information provided by the client, the Subject will only need to fill 30 units as many of the current tenants are expected to continue to income-qualify to reside at the property post-renovation. It should be noted that a tenant income audit was unavailable as of the date of this report, and we have assumed that only the tenants currently residing in the 60 percent AMI units will continue to income-qualify post-renovation. Assuming that the Subject only needs to fill 30 units, the Subject would reach a stabilized occupancy of 93 percent as a stabilized occupancy of 93 percent.

#### **Vacancy Trends**

The following table illustrates the vacancy rates in the market.

OVERALL VACANCY									
Property Name	Rent Structure	Tenancy	Total Units	Vacant Units	Vacancy Rate				
Autumn Ridge	LIHTC/ Market	Family	130	0	0.0%				
Bedford Place*	LIHTC/ Market	Family	88	0	0.0%				
Eastgate Apartments*	LIHTC, HOME	Family	56	0	0.0%				
Fieldstone Apartments*	LIHTC	Family	56	2	3.6%				
Summer Breeze Park*	LIHTC	Family	72	0	0.0%				
Dalton Beach Club	Market	Family	155	4	2.6%				
Dalton Village Apartments	Market	Family	140	19	13.6%				
Emeralds Apartments	Market	Family	44	2	4.5%				
Legacy Of Dalton Apartments	Market	Family	158	0	0.0%				
Mountain Woods Apartments	Section 8/ Market	Family	100	2	2.0%				
Stone Ridge Apartments	Market	Family	100	2	2.0%				
Total LIHTC			502	4	0.8%				
Total Market Rate			597	27	4.5%				
Overall Total			1,099	31	2.8%				

\*Located outside the PMA



Overall vacancy in the market is very low at 2.8 percent. The LIHTC and mixed-income comparables demonstrate an average vacancy of 0.8 percent, and four of the five properties are fully occupied. Further, all five of the LIHTC comparables maintain waiting lists, ranging from 20 to 100 households in length. The low vacancy rates and presence of waiting lists among the LIHTC and mixed-income comparables indicates strong demand for affordable housing in the area.

The vacancy rates among the market rate comparable properties range from zero to 13.6 percent, averaging 4.5 percent, which is considered very low. It is important to note that the vacancy rate of Dalton Village Apartments is well above those of the other comparables. The contact reported that the high vacancies are due to renovations that are currently ongoing, and many of the unavailable units are pre-leased. The low vacancy rates among the other market rate comparables indicates strong demand for conventional housing in the area. Historically, the Subject has operated at 96 to 97 percent occupancy. The Subject is 93.3 percent occupied as units are being held vacant in anticipation of renovations as tenants vacate those units. As a newly renovated property, we anticipate that the Subject would perform with a vacancy rate of five percent or less. Based on the low vacancy rates among the LIHTC and market rate comparables, as well as the presence of waiting lists among the LIHTC comparables, we believe that there is sufficient demand for additional affordable housing in the market. We do not believe that the Subject will impact the performance of the existing LIHTC properties if allocated.

#### **Strengths of the Subject**

There are no apparent significant issues with the proposed concept. The majority of the comparable properties are older and generally exhibit average condition. The Subject will undergo an extensive renovation and will exhibit good condition, post-renovation. The slightly superior condition of the Subject will be a strength of the development. Additionally, the Subject will offer slightly superior to superior in-unit amenities and similar to slightly superior common area amenities relative to the majority of the comparables.

#### Conclusion

Based upon our market research, demographic calculations and analysis, we believe there is adequate demand for the Subject property as proposed. The LIHTC comparables are experiencing a weighted average vacancy rate of 0.8 percent, which is considered very low. Historically, the Subject has operated at 96 to 97 percent occupancy. However, the Subject is currently 93.3 percent occupied due to units being held vacant in anticipation of renovations as tenants vacate those units. The majority of the comparable properties are generally older and exhibit average condition. The Subject will undergo an extensive renovation. The only potential weakness of the Subject is the slightly inferior unit sizes in relation to the comparables. Upon completion, the Subject will offer slightly superior to superior in-unit amenities in comparison to the LIHTC and market rate comparable properties and similar to slightly superior property amenities. Many comparables lack hardwood flooring, exterior storage, walk-in closets, garbage disposals, and patios/balconies, all of which will be offered at the Subject. Based on the Subject's current performance, we believe that the renovated Subject is feasible as proposed. We believe that it will fill a void in the market and will perform well.

#### **Recommendations**

We recommend the Subject as proposed.



# L. SIGNED STATEMENT REQUIREMENTS

I affirm that I (or one of the persons signing below) made a physical inspection of the market area and the Subject property and that information has been used in the full study of the need and demand for the proposed units. The report is written according to DCA's market study requirements, the information included is accurate and the report can be relied upon by DCA as a true assessment of the low-income housing rental market. To the best of my knowledge, the market can support the project as shown in the study. I understand that any misrepresentation of this statement may result in the denial of further participation in DCA's rental housing programs. I also affirm that I have no interest in the project or relationship with the ownership entity and my compensation is not contingent on this project being funded.

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Rebecca S. Arthur, MAI Partner Rebecca.Arthur@novoco.com 913-312-4615

October 23, 2018

you-Brook

Ryan Browder Analyst Ryan.Browder@novoco.com 469-329-5216

October 23, 2018

- And

Lawson Short Manager Lawson.Short@novoco.com 214-236-0750

October 23, 2018

Travis Jorgenson Jr. Analyst

October 23, 2018

NOVOGRADAC & COMPANY LLP

# M. MARKET STUDY REPRESENTATION

Novogradac & Company LLP states that DCA may rely on the representation made in the market study provided and this document is assignable to other lenders that are parties to the DCA loan transaction.

Rei Sarta

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October 23, 2018

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October 23, 2018

Travis Jorgenson Jr. Analyst

October 23, 2018

# ADDENDUM A Assumptions and Limiting Conditions

#### ASSUMPTIONS AND LIMITING CONDITIONS

- 1. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the market analyst has relied extensively upon such data in the formulation of all analyses.
- 2. The legal description as supplied by the client is assumed to be correct and the author assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.
- 3. All encumbrances, including mortgages, liens, leases, and servitudes, were disregarded in this valuation unless specified in the report. It was recognized, however, that the typical purchaser would likely take advantage of the best available financing, and the effects of such financing on property value were considered.
- 4. All information contained in the report, which others furnished, was assumed to be true, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.
- 5. The report was made assuming responsible ownership and capable management of the property.
- 6. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.
- 7. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.
- 8. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors.
- 9. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the market analyst did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.
- 10. Any distribution of total property value between land and improvements applies only under the existing or specified program of property utilization. Separate valuations for land and buildings must not be used in conjunction with any other study or market study and are invalid if so used.
- 11. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the market analyst. Nor shall the market analyst,

firm, or professional organizations of which the market analyst is a member be identified without written consent of the market analyst.

- 12. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional organization with which the market analyst is affiliated.
- 13. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject property unless satisfactory additional arrangements are made prior to the need for such services.
- 14. The opinions contained in this report are those of the author and no responsibility is accepted by the author for the results of actions taken by others based on information contained herein.
- 15. Opinions of value contained herein are estimates. There is no guarantee, written or implied, that the Subject property will sell or lease for the indicated amounts.
- 16. All applicable zoning and use regulations and restrictions are assumed to have been complied with, unless nonconformity has been stated, defined, and considered in the market study report.
- 17. It is assumed that all required licenses, permits, covenants or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- 18. On all studies, Subject to satisfactory completion, repairs, or alterations, the report and conclusions are contingent upon completion of the improvements in a workmanlike manner and in a reasonable period of time.
- 19. All general codes, ordinances, regulations or statutes affecting the property have been and will be enforced and the property is not Subject to flood plain or utility restrictions or moratoriums, except as reported to the market analyst and contained in this report.
- 20. The party for whom this report is prepared has reported to the market analyst there are no original existing condition or development plans that would Subject this property to the regulations of the Securities and Exchange Commission or similar agencies on the state or local level.
- 21. Unless stated otherwise, no percolation tests have been performed on this property. In making the market study, it has been assumed the property is capable of passing such tests so as to be developable to its highest and best use.
- 22. No in-depth inspection was made of existing plumbing (including well and septic), electrical, or heating systems. The market analyst does not warrant the condition or adequacy of such systems.
- 23. No in-depth inspection of existing insulation was made. It is specifically assumed no Urea Formaldehyde Foam Insulation (UFFI), or any other product banned or discouraged by the Consumer Product Safety Commission has been introduced into the property. The market analyst reserves the right to review and/or modify this market study if said insulation exists on the Subject property.
- 24. Estimates presented in this report are assignable to parties to the development's financial structure.

# ADDENDUM B Subject and Neighborhood Photographs

## Photographs of Subject Site and Surrounding Uses





Subject signage

Exterior view of Subject



Exterior view of Subject



Exterior view of Subject



Exterior view of Subject



View west along Dawnville Road NE



View east along Dawnville Road NE



View of manager's office



View of laundry facilities



View of Subject swimming pool



Typical bedroom at Subject



Typical kitchen at Subject



Typical kitchen at Subject



View of Subject balcony/patio



Typical living room at Subject



Typical bathroom at Subject



View of Subject playground



View of Subject volleyball court



Typical single-family home in Subject's neighborhood



Typical single-family home in Subject's neighborhood



Undeveloped vacant land in Subject's neighborhood



Typical commercial uses in Subject's neighborhood



Typical commercial uses in Subject's neighborhood



Single-family home in Subject's neighborhood



House of worship in Subject's neighborhood



Typical commercial uses in Subject's neighborhood



Typical commercial uses in Subject's neighborhood



Typical commercial uses in Subject's neighborhood

# ADDENDUM C Qualifications

#### STATEMENT OF PROFESSIONAL QUALIFICATIONS REBECCA S. ARTHUR, MAI

#### I. Education

University of Nebraska, Lincoln, Nebraska Bachelor of Science in Business Administration – Finance

Appraisal Institute Designated Member (MAI)

#### **II. Licensing and Professional Affiliation**

Member of Kansas Housing Association Board of Directors 2017 - Present Designated Member of the Appraisal Institute (MAI) Kansas City Chapter of the Appraisal Institute Board of Directors – 2013 & 2014 Member of National Council of Housing Market Analysts (NCHMA) Member of Commercial Real Estate Women (CREW) Network

State of Arkansas Certified General Real Estate Appraisal No. CG2682 State of Arizona Certified General Real Estate Appraisal No. 31992 State of California Certified General Real Estate Appraiser No. AG041010 State of Hawaii Certified General Real Estate Appraiser No. CGA-1047 State of Iowa Certified General Real Estate Appraiser No. CG03200 State of Indiana Certified General Real Estate Appraiser No. CG41300037 State of Kansas Certified General Real Estate Appraiser No. G-2153 State of Minnesota Certified General Real Estate Appraiser No. 40219655 State of Missouri Certified General Real Estate Appraiser No. 2004035401 State of Louisiana Certified General Real Estate Appraiser No. 4018 State of Texas Certified General Real Estate Appraiser No. TX-1338818-G

#### **III. Professional Experience**

Partner, Novogradac & Company LLP Principal, Novogradac & Company LLP Manager, Novogradac & Company LLP Real Estate Analyst, Novogradac & Company LLP Corporate Financial Analyst, Deloitte & Touche LLP

#### **IV. Professional Training**

Various Continuing Education Classes as required by licensing, 2016 & 2017 USPAP Update, January 2016 Forecasting Revenue, June 2015 Discounted Cash Flow Model, June 2015 Business Practices and Ethics, April 2015 HUD MAP Training – June 2013 The Appraiser as an Expert Witness: Preparation & Testimony, April 2013 How to Analyze and Value Income Properties, May 2011 Appraising Apartments – The Basics, May 2011 HUD MAP Third Party Tune-Up Workshop, September 2010

#### Rebecca S. Arthur, MAI - Qualifications Page 2

HUD MAP Third Party Valuation Training, June 2010 HUD LEAN Third Party Training, January 2010 National Uniform Standards of Professional Appraisal Practice, April 2010 MAI Comprehensive Four Part Exam, July 2008 Report Writing & Valuation Analysis, December 2006 Advanced Applications, October 2006 Highest and Best Use and Market Analysis, July 2005 HUD MAP – Valuation Advance MAP Training, April 2005 Advanced Sales Comparison and Cost Approaches, April 2005 Advanced Income Capitalization, October 2004 Basic Income Capitalization, September 2003 Appraisal Procedures, October 2002 Appraisal Principals, September 2001

#### V. Real Estate Assignments

A representative sample of Valuation or Consulting Engagements includes:

- In general, have managed and conducted numerous market analyses and appraisals for various types of commercial real estate since 2001, with an emphasis on multifamily housing and land.
- Have managed and conducted numerous market and feasibility studies for multifamily housing. Properties types include Section 42 Low Income Housing Tax Credit (LIHTC) Properties, Section 8, USDA and/or conventional. Local housing authorities, developers, syndicators, HUD and lenders have used these studies to assist in the financial underwriting and design of multifamily properties. Analysis typically includes; unit mix determination, demand projections, rental rate analysis, competitive property surveying, and overall market analysis. The Subjects include both new construction and rehabilitation properties in both rural and metro regions throughout the United States and its territories.
- Have managed and conducted numerous appraisals of multifamily housing. Appraisal
  assignments typically involved determining the as is, as if complete and the as if complete and
  stabilized values. Additionally, encumbered LIHTC and unencumbered values were typically
  derived. The three traditional approaches to value are developed with special methodologies
  included to value tax credit equity, below market financing and PILOT agreements.
- Performed market studies and appraisals of proposed new construction and existing properties under the HUD Multifamily Accelerated Processing (MAP) program. These reports meet the requirements outlined in HUD Handbook 4465.1 and Chapter 7 of the HUD MAP Guide for 221(d)(4) and 223(f) programs, as well as the LIHTC PILOT Program.
- Performed numerous market study/appraisals assignments for USDA RD properties in several states in conjunction with acquisition rehabilitation redevelopments. Documents are used by states, FannieMae, USDA, and the developer in the underwriting process. Market studies are compliant to State, FannieMae, and USDA requirements. Appraisals are compliant to FannieMae and USDA HB-1-3560 Chapter 7 and Attachments.
- Completed numerous FannieMae and FreddieMac appraisals of affordable and market rate multi-family properties for DUS Lenders.
- Managed and Completed numerous Section 8 Rent Comparability Studies in accordance with

### Rebecca S. Arthur, MAI - Qualifications Page 3

HUD's Section 8 Renewal Policy and Chapter 9 for various property owners and local housing authorities.

- Managed and conducted various City and County-wide Housing Needs Assessments in order to determine the characteristics of existing housing, as well as determine the need for additional housing within designated areas.
- Performed numerous valuations of the General and/or Limited Partnership Interest in a real estate transaction, as well as LIHTC Year 15 valuation analysis.

### VI. Speaking Engagements

A representative sample of industry speaking engagements follows:

- Institute for Professional Education and Development (IPED): Tax Credit Seminars
- Institute for Responsible Housing Preservation (IRHP): Annual Meetings
- Midwest FHA Lenders Conference: Annual Meetings
- Southwest FHA Mortgage Association Lenders Conference: Annual Meetings
- National Council of Housing Market Analysts (NCHMA): Seminars and Workshops
- National Council of State Housing Agencies: Housing Credit Connect Conferences
- National Leased Housing Association: Annual Meeting
- Nebraska's County Assessors: Annual Meeting
- Novogradac & Company LLP: LIHTC, Developer and Bond Conferences
- AHF Live! Affordable Housing Finance Magazine Annual Conference
- Kansas Housing Conference
- California Council for Affordable Housing (CCAH) Meetings

# STATEMENT OF PROFESSIONALQUALIFICATIONS LAWSON SHORT

### I. EDUCATION

**St. Edward's University, Austin, Texas** Bachelor of Arts, English Writing and Rhetoric, 2010

### II. PROFESSIONAL EXPERIENCE

Manager – Novogradac & Company LLP, *March* 2018 to Present Real Estate Analyst – Novogradac & Company LLP, *March* 2012 to March 2018 Researcher – Novogradac & Company LLP, *March* 2011 to March 2012

### III. PROFESSIONAL TRAINING

Basic Appraisal Principles June 2013 to January 2014 Basic Appraisal Procedures June 2013 to January 2014 National USPAP Course June 2013 to January 2014 Texas Appraiser Trainee License February 2014

### IV. REAL ESTATE ASSIGNMENTS

A representative sample of Due Diligence, Consulting, or Valuation Engagements includes:

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, supply analysis, and operating expenses analysis. Property types include proposed multifamily, senior independent living, assisted living, large family, and acquisition with rehabilitation.
- Assisted in the preparation of Rent Comparability Studies for expiring Section 8 contracts and USDA contracts for subsidized properties located throughout the United States. Engagements included interviewing potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Assisted in various types of appraisals of proposed new construction, rehabilitation, and existing properties. Analysis includes property screenings, valuation analysis, capitalization rate analysis, rent comparability studies, expense comparability analysis, determination of market rents, and general market analysis. Appraisals assisted on have

included Freddie Mac, Fannie Mae, HUD Multifamily Accelerated Processing (MAP), among others.

- Conducted over 150 site inspections for market studies and appraisals throughout the United States for various reports including proposed new construction and rehabilitation projects.
- Researched and analyzed local and national economy and economic indicators for specific projects throughout the United States. Research included employment industries analysis, employment historical trends and future outlook, and demographic analysis.
- Examined local and national housing market statistical trends and potential outlook in order to determine sufficient demand for specific projects through the United States.

## STATEMENT OF PROFESSIONAL QUALIFICATIONS RYAN BROWDER

### I. <u>EDUCATION</u>

**Baylor University, Waco, Texas** Bachelor of Business Administration, Finance, 2014

### II. PROFESSIONAL EXPERIENCE

Real Estate Analyst – Novogradac & Company LLP, December 2016 to Present Real Estate Consultant – Jackson & Cooksey, August 2014 to December 2016

### III. REAL ESTATE ASSIGNMENTS

A representative sample of Due Diligence, Consulting, or Valuation Engagements includes:

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, and supply analysis. Property types include proposed multifamily, senior independent living, large family, and acquisition with rehabilitation.
- Assisted in the preparation of Rent Comparability Studies for expiring Section 8 contracts and USDA contracts for subsidized properties located throughout the United States. Engagements included interviewing potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Researched and analyzed local and national economy and economic indicators for specific projects throughout the United States. Research included employment industries analysis, employment historical trends and future outlook, and demographic analysis.
- Examined local and national housing market statistical trends and potential outlook in order to determine sufficient demand for specific projects through the United States.

### STATEMENT OF PROFESSIONAL QUALIFICATIONS Travis Jorgenson

### I. Education

Georgia Institute of Technology- Atlanta, GA Bachelors of Business Administration and Management, General Management

### II. Professional Experience

Junior Analyst, Novogradac & Company LLP, July 2017 – Present Claims Analyst, Zelis Healthcare, May 2017-July 2017 Automotive Research Intern, Hearst Autos, October 2016-May 2017

### III. Research Assignments

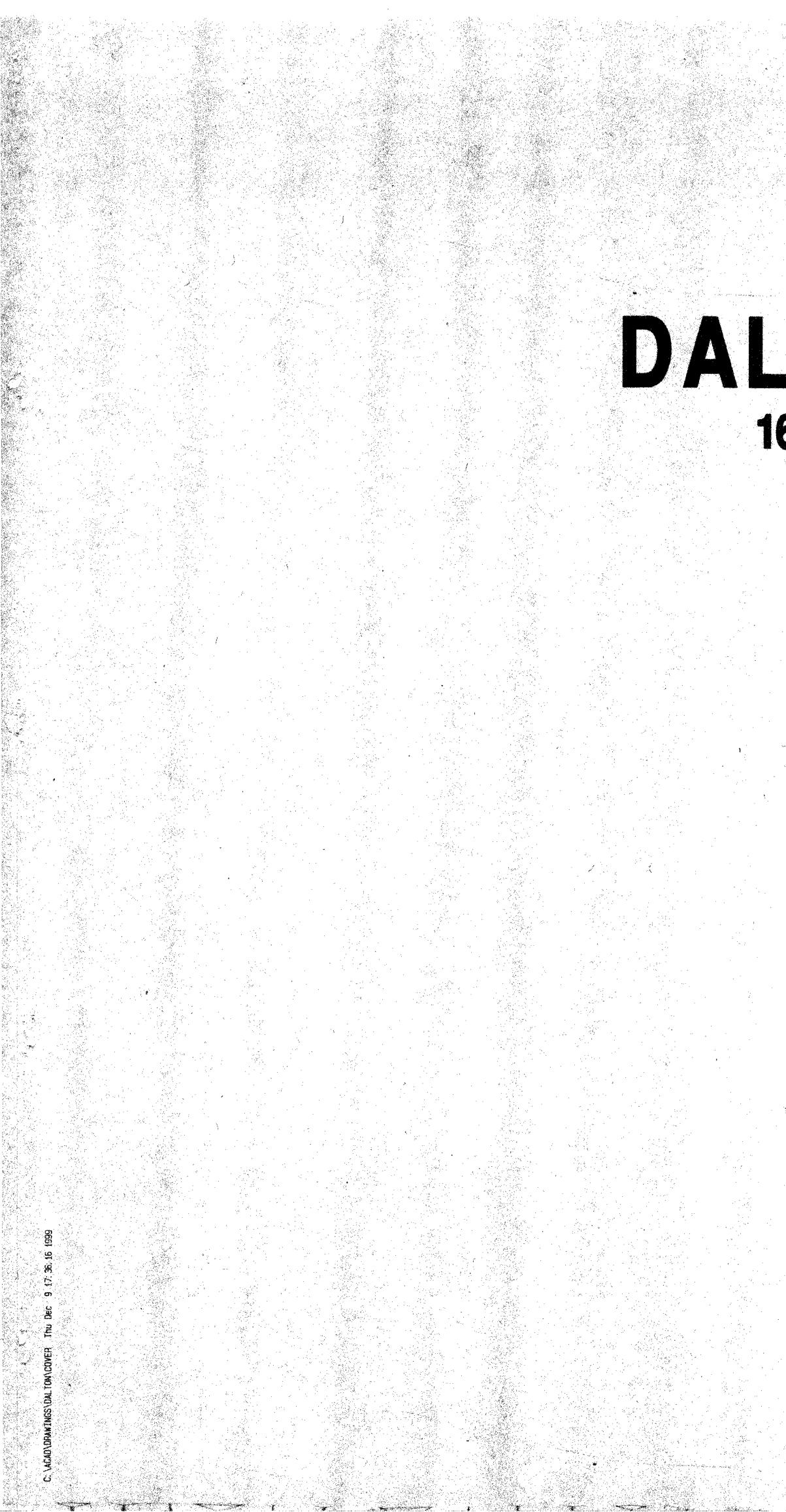
A representative sample of work on various types of projects:

- Assist in performing and writing market studies and appraisals of proposed and existing Low-Income Housing Tax credit (LIHTC) properties
- Research web-based rent reasonableness systems and contact local housing authorities for utility allowance schedules, payment standards, and housing choice voucher information
- Assisted numerous market and feasibility studies for family and senior affordable housing. Local housing authorities, developers, syndicators and lenders have used these studies to assist in the financial underwriting and design of market-rate and Low-Income Housing Tax Credit (LIHTC) properties. Analysis typically includes: unit mix determination, demand projections, rental rate analysis, competitive property surveying and overall market analysis.

### ADDENDUM D Summary Matrix

Chron         Property Name         Octator         Source II         Source III         Source IIII         Source IIII         Source IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII					SUM		x								
241 Derweite Rev Vic Delay (n. 24 072)         22 arrest 2000         2000         100         12.220         90.05         67.20         Yes         0         0.05           1         august 4000         0<		Property Name					#	%		Restriction					-
Latent Mage         ULF Ince         Barty, Sept.         Tool Dates         Barty, Sept.	Subject	161 Dawnville Road NE Dalton, GA 30721	-	(2 stories) 2000 / 2020	@60%	,									
BSC Attemb Cost         22374B3         (k) /k 0         90         900%         57.2         No         V6         0         0           Absolution (3 0071)         Absolution (3 0071)         Absolution (3 0071)         No         V6         0         0           287,788         V/A         0         L200         Week         55.0         No         V6         0         0           287,788         V/A         0         L200         Week         55.0         NO         V6         0         0           287,788         V/A         0         L200         Week         55.0         NO         V6         0		-								0.70%					
Labora, NA 20071         20104 / v/s         South and Est/Lisb, v/s         6 and bit is an analysis of the second second second seco	1		0.6 miles			,									
282/28         V/A         0         1.202         8005         No.         Yos         0         0           2         Perford Pison         1.22 <mins< td="">         Image: Section 200         1.42         Section 200         1.42         Section 200         0<td></td><td></td><td></td><td>2004 / n/a</td><td>eoo, Market</td><td>1BR / 1BA</td><td>N/A</td><td>0</td><td>892</td><td>Market</td><td>\$758</td><td>N/A</td><td>Yes</td><td>0</td><td>0</td></mins<>				2004 / n/a	eoo, Market	1BR / 1BA	N/A	0	892	Market	\$758	N/A	Yes	0	0
Berthold Plane         22.8 relation         Market         Solar         Solar <thsolar< th="">         Solar</thsolar<>		Whitfield County		Family			-								
Balt / 228         N/A         0         1.468         050%         No.         Yes         0         0           2         Berkfart Pace         1.22 mile         Lowing         0.00%         1.00%         0.00%         1.00%         0.00%         1.00%         0.00% <td></td> <td></td> <td></td> <td></td> <td></td> <td>,</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						,									
Bart / 28.         V/A         0         1.48.         800, 27.30         V/A         V/A        V/A						,									
3         Enclude Plane (1) Seriod (1) Seriod						,									
2         Bordhard Place Burgaliu G. 30735         12.5 miles (2004, //a burgaliu G. 30735         12.5 miles (2004						3BR / 2BA	N/A		1,486	Market	\$978	N/A	Yes		
80 Bethof Mare Dational County         (2) stores Particle Dational County         (2) stores Parting         (2) stores Particle Datin Count	2	Bedford Place	12.2 miles	Lowrise	@30% @50%	1BR / 1BA		-	783	@30%	\$274	No	Yes	_	
Calcose County         Family         Family <th< td=""><td>_</td><td>60 Bedford Place</td><td></td><td>(2 stories)</td><td>, , ,</td><td>1BR / 1BA</td><td>8</td><td>9.1%</td><td>783</td><td>@50%</td><td>\$508</td><td>No</td><td>Yes</td><td>0</td><td>0.0%</td></th<>	_	60 Bedford Place		(2 stories)	, , ,	1BR / 1BA	8	9.1%	783	@50%	\$508	No	Yes	0	0.0%
1         Sample Laboration Laboratio Laboratio Laboration Laboratio Laboration Laboration Laboratio						,									
2887,286         11         12.578         1.025         4000         No         Ves         0         0.036           2887,786         8         0         1.47         1.180         No         1.025         No         1.025         No         1.025         No         0.036 </td <td></td> <td>Catolisa County</td> <td></td> <td>Farmy</td> <td></td> <td>,</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		Catolisa County		Farmy		,									
288 / 128         10         11.4%         1,025         8616 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         8,012 / 128         1,00 / 028         8,013 / 128         1,00 / 028         1,00 / 028         0,00 / 028 <td></td>															
BBR / SEA         1,580         9,715         8,80         9,715         8,80         9,715         1,580         9670%         5578         No.         Yes         0         0.00%           3         Eardgate Asartments         23,8 miles         Garden         LHTC, HOM         18,7 148         8         4,405         1,50         Marret         57,3 No.         Yes         0         0.00%           420 Escherdnon Strott         23,8 miles         Garden         LHTC, HOM         18,7 148         13         38,87         823         65070; HOME         5344         No.         Yes         0         0.00%           Gordon Courny         Family         Sam         5201 / N.         78         823         65070; HOME         5340         No.         Yes         0         0.00%           4         Fieldstona Apartments         10,8 miles         Yanca         65070; HOME         10,8 miles         Yanca         65070; HOME         5340         No.         Yes         0         0.00%           4         Fieldstona Apartments         10,8 miles         Yanca         65070; HOME         15400; HOME									,						
Bit         Jiak         4         4.9.%         1.10         Market         57.4         N/A         Yes         0         0.00%           3         200 flathartion Street Content County         23 miles (2 storms)         Garden         LHTC, HOME         1867, 118         7         12.57         684         6607, HOME         5384         No         Yes         0         0.00%           Garden County         200 milotantion Street Content County         200 milotantion Street Content County         Family         13         22.27         899 eXP; HOME         544         No         Yes         0         0.00%           4         Fieldstore Apartments Conserverth CA 30703         10.6 miles         Yancus         g60%; HOME         112         2.1.47         7.40         9507, HOME         540         No         Yes         0         0.0%           Conserverth CA 30703         1199 / //y         Yancus         g60%; HOME         112         2.1.47         7.115         6507, HOME         540         No         Yes         0         0.0%           388         Symme Breake Park         15.2 miles         Garden         g60%; HOME         111         13.37         866         960%; HOME         541.8         11.8.7%						3BR / 1BA	8	9.1%	1,180	@50%	\$638	No	Yes	0	0.0%
3         Eastgate Apartments         23.8 miles         Garden         LiHTC, HOME         187 / 18A         7         125%         684         450% (HOME)         \$334         Nu         Yes         0         0.0%           4200 Rehardson Street         (2 stories)						,									
4420 Fichanton, A3 3071         2011 / r/a         1BR / 1BA         5         8.9%         6820         46205, (HOME)         5.8394         No         Yes         0         0.005           Gardon Gounty         Family         EBR / 1BA         13         32.2%         8237         46055, (HOME)         5.8494         No         Yes         0         0.075           Gardon Gounty         Family         EBR / 1BA         13         32.2%         8237         46055, (HOME)         5.849         No         Yes         0         0.075           4         Foldstore Asartments         1.0.6 miles         Writwa         6905, (HOME)         1467         148         4         7.15         7.100         1.100         Yes         Yes         0         0.075           400 South 2nd wrine         Family         EBR / 1BA         4         7.15         7.40         9607,         8437         No         Yes         0         0.076           400 South 2nd wrine         Family         Family         2867, 1BA         4         7.15         7.40         9607,         8437         No         Yes         0         0.076           3333 Bayrton fill         Samily         Family         Samily <td< td=""><td></td><td></td><td></td><td></td><td></td><td>SBR/ IBA</td><td></td><td></td><td>1,100</td><td>Market</td><td>Ψ143</td><td></td><td>165</td><td></td><td></td></td<>						SBR/ IBA			1,100	Market	Ψ143		165		
Calhour, A 30701         2001 / n/a         288 / 128         19         33.9%         829         #50.% (HOME)         54.65         No         Yes         0         0.0%           Gordon County         Family         Salif / 28A         8         1.3,%         1.100         #600% (HOME)         55.13         No         Yes         0         0.0%           40         South Ord Avenue         10.6 miles         Various         #05.6 (HOME)         55.1         10.0 (MOE)         55.0         0.0 (MOE)         55.0         0.0 (MOE)         56.0         0.0 (MOE)         5	3	<b>_</b> .	23.8 miles		LIHTC, HOME					, ,					
Gardon County         Family         ZBR / 1AB         13         2.23/k         800         955(4) (MOK)         54.94         No         Yes         0         0.0%           4         Fieldstind Agentments         1.06 miles         Variance         #500(MHC)         1.18         1.13         1.100         #510         No         Yes         0         0.0%           4         Applications Agentments         0.06 miles         Variance         #500(MHC)         1.18         1.12         1.14         #500(MHC)         1.84         1.14         0.00%						,				, ,					
Bit         Set or A         7.1%         1.00         660% (HOME)         540         No         Yes         0         0.0%           4         Fieldstone Apartments         10.6 miles         Various         650% (HOME)         1187 / 118.         12         21.4%         749         950% (HOME)         4400         Yes         Yes         0         0.0%           4         400 South 2nd Avenue         (2.3 totros)         1989 / r/a         2887 / 188.         14.4         7.1%         749         950% (HOME)         4430         Yes         Yes         0         0.0%           Murray County         Femily         2887 / 188.         16.10.7%         889         960%         \$4343         Yes         Yes         0         0.0%           5         Summer Breaze Park         15.2 miles         Garden         650%, 660%         1887 / 188.         1.060         4680%         \$531         No         Yes         0         0.0%           6         Dation Reach Club         3.2 miles         Townhouse         Market         288.9%         1.069         460%         \$598         No         Yes         0         0.0%           6         Dation A 30720         1387 / 28.4         2.2 3.6%						2BR / 1BA	13	23.2%	829	@60% (HOME)	\$494	No	Yes	0	0.0%
4         Fieldstone Apartments 400 South 2nd Aenue Chartsworth, GA 30705         10.6 miles (2 stories) (2 stories) (3 stories) (3 stories) (3 stories) (3 stories) (3 stories) (3 stories) (3						,			,	( )					
400 South 2nd Avenue         (2 stories)         (e)00/k         1199 / n/a         2BR / 1BA         4         2.50 / R         843         Yes         Ves         0         0.0%           Muray County         Family         2BR / 1BA         6         10.7%         889         @60% (MS 433         No         Yes         0         0.0%           S         Summe Breeze Park         15.2 miles         G arden         @50.6 (MM 12         \$818 / 2BA         1.111         @60%         \$435         Yes         0         0.0%           S         Summe Breeze Park         15.2 miles         G arden         @50.6 (MM 22         \$845         No         Yes         0         0.0%           S         Summe Breeze Park         15.2 miles         G arden         @50.6 (MB 27         2BR / 1BA         1         1.5.2 Miles         \$8463         No         Yes         0         0.0%           G atoes County         Family         2BR / 2BA         2         2B.9%         1.660         @600%         \$831         No         Yes         0         0.0%           G atoes County         Family         Sam / 2BA         2B / 2B.9%         1.050         @600%         \$831         No         Yes         No						JUN/ ZUA	56	100.0%	-	, , ,	Ψ040	NO	163		
Chatsworth, GA 30705         1999 / v/e         Statu         2BR / 1BA         14         2 / 0.07%         889         960% (HOME)         \$433         Yes         0         0.05%           Muray County         Family         2BR / 1BA         4         25.0%         811         65         0.07%         \$433         No         Yes         1         7.3%           5         Summer Brezze Park         15.2 miles         Garden         65         0.07%         11         15.3%         866         960%         \$435         No         Yes         0         0.0%           3339 Boynton Rd         15.2 miles         Garden         20167         1/4         2BR / 2BA         2.8%         1.069         960%         \$433         No         Yes         0         0.0%           Catoosa County         Family         2BR / 2BA         2         2.8%         1.069         960%         \$533         No         Yes         0         0.0%           6         Daton Beach Club         3.2 miles         Townhouse         Market         2BR / 1BA         15         10.0%         10         0.0%           7         Daton Beach Club         3.2 miles         Garden         Market         1BR / 1BA	4	•	10.6 miles			,									
BBR / 2BA         Jabr / 2				. ,	@60%	,									
BBR / 2BA         6         107%         1.111         660%         \$495         No         Yes         1         1.67%         3.238           5         Summer Breeze Park         15.2 miles         Garden         @50%, @60%         IBR / 1BA         11         7.5%         &666         @60%         \$4438         No         Yes         0         0.0%           3359 Boynton Rd         (3 stories)         IBR / 1BA         11         7.5%         &666         @60%         \$4531         No         Yes         0         0.0%           Catoosa County         Family         ZBR / 2BA         2         2.8%         1.069         @60%         \$531         No         Yes         0         0.0%           6         Daton Beach Club         3.2 miles         Townhouse         Market         2BR / 2BA         1.55         100.0%         1.150         Market         \$901         N/A         No         4         2.6%           1902 Brady Drive         3.2 miles         Townhouse         Market         2BR / 2BA         1.55         100.0%         1.120         Market         \$901         N/A         No         Yes         N/A         0         0.0%           1902 Brady Drive		Murray County		Family		,									
5         Summer Breeze Park 3359 Boynton Rd (3 stories)         15.2 miles (3 stories)         Garden (2) stories)         950%, (6) CM, (2) stories)         11 11, 15, 3%, (2) stories)         666         (6) 50%, (6) 50%, (6) 54, 543         No         Yes         0         0, 00%, (2) cost (3 stories)           5         Summer Breeze Park (3) stories         15.2 miles (2) stories         2016 / n/a (2) cost (2) c						,									
3359 Boynton Rd       (3 stories)       1BR / 1BA       7       9.7%       866       @60/%       \$463       No       Yes       0       0.0%         Catoosa County       Family       2BR / 2BA       2       2.8%       1.069       @60/%       \$531       No       Yes       0       0.0%         Catoosa County       Family       2BR / 2BA       2       2.8%       1.239       @60/%       \$598       No       Yes       0       0.0%         6       Daton Beach Club       3.2 miles       Townhouse       Market       2BR / 15B       100.0%       1.150       Market       \$901       NA       No       4       2.6%         1902 Brady Drive       Connish       Garden       Market       2BR / 15B       100.0%       1.150       Market       \$901       NA       No       4       2.6%         7       Daton GA 30720       1985 / Ongoing       3BR / 2BA       40       28.6%       800       Market       \$975       NA       Yes       NA       0       0       NA       0       0.0%       118.0       Na       14       1.6%       10       1.6%       1.1%       1.1%       1.1%       1.1%       1.1%       NA       N						-	56	100.0%	-					2	3.6%
Bringeold, GA 30736 Catoos County         2016 / n/a         28R / 28A BR / 28A         22         2.8%         1.069 (960%, 38R / 28A         9531 (2.3)         No         Yes         0         0.0%           6         Daiton Beach Club 1902 Brady Drive Dation, GA 30720         3.2 miles         Townhouse (2 stories)         Market         287, 158A         155         100.0%         \$598         No         Yes         0         0.0%           6         Daiton Beach Club 1902 Brady Drive Dation, GA 30720         3.2 miles         Townhouse (2 stories)         Market         28R / 158A         155         100.0%         \$598         No         Yes         0         0.0%           7         Daiton Village Apartments         3.6 miles         Garden         Market         1287 / 128A         40         2.8%         800         Market         \$591         N/A         Yes         N/A         0           1809 Shadow Lane         3.6 miles         Garden         Market         1287 / 128A         36         25.7%         1.470         Market         \$592         N/A         No         0         0.0%           8         Emeralds Apartments         4.2 miles         Garden         Market         1887 / 18A         9.1%         900         Market         <	5		15.2 miles		@50%, @60%										
BBR / 2BA         22         2.8%         1.239         @50%         \$598         No         Yes         0         0.0%           6         Daiton Beach Club         3.2 miles         Townhouse         Market         2BR / 15BA         155         100.0%         \$598         No         Yes         0         0.0%           6         Daiton Beach Club         3.2 miles         Townhouse         Market         2BR / 15BA         155         100.0%         1.150         Market         \$901         N/A         No         4         2.6%           1302 Brady Drive         Jage Apartments         3.6 miles         Garden         Market         187         14A         40         2.8%         800         Market         \$8750         N/A         Yes         N/A         0           Daton, GA 30720         1382 / Ongoing         3BR / 2BA         26         5.7%         1.470         Market         \$875         N/A         Yes         N/A         0         0         0.0%         13         138         138         138         138         138         138         138         138         138         138         138         138         138         138         138         138         138 <td></td> <td>-</td> <td></td> <td>, ,</td> <td></td>		-		, ,											
BBR / 2BA         22         30.6%         1.239         @60%         \$598         No         Yes         0         0.0%           6         Dalton Basch Club         3.2 miles         Townhouse (2 stories)         Market         2BR / 15BA         155         100.0%         1,150         Market         \$901         N/A         No         4         2.6%           1902 Brady Drive Daton, GA 30720         1.955 / Ongoing Hiltleid County         Family         155         100.0%         Market         \$8750         N/A         Yes         N/A         0           1809 Shadow Lane Daton, GA 30720         3.6 miles         Garden         Market         1BR / 1BA         40         28.6%         800         Market         \$8750         N/A         Yes         N/A         0           Vhitfield County         Family         Family         140         100.0%         140         100.0%         196         N/A         No         2         6.7%           8         Emeralds Apartments         4.2 miles         Garden         Market         128.7 / 128         4         9.0%         Market         \$895         N/A         No         0         0.0%           9         Legacy Of Dalton Apartments         3.8 miles <td></td> <td>Catoosa County</td> <td></td> <td>Family</td> <td></td>		Catoosa County		Family											
6         Daton Beach Club 1302 Brady Drive Daton, 6A 30720         3.2 miles (2 stories)         Townhouse (2 stories)         Market (2 stories)         155         100.0%         Market         \$901         N/A         No         4         2.6%           7         Dalton, 6A 30720 Whitfield County         1985 / Ongoing Family         Market         18P / 1BA         40         2.8.6%         800         Market         \$\$750         N/A         Yes         N/A         0           1809 Shadow Lane Daton, GA 30720 Whitfield County         3.6 miles         Garden         Market         1BP / 1BA         40         2.8.6%         800         Market         \$\$750         N/A         Yes         N/A         0           8         Emeralds Apartments 113 N. Tibbs Road         4.2 miles         Garden         Market         1BP / 1BA         4         9.1%         900         Market         \$\$750         N/A         No         2         6.7%           9         Legacy Of Dation Apartments 1015 foundy         3.8 miles         Garden         Market         1BP / 1BA         4         9.1%         900         Market         \$\$764         N/A         No         0         0.0%           9         Legacy Of Dation Apartments         3.8 miles         Garden															
1902 Brady Drive Dalton, GA 30720       1985 / Origois Parmily       1985 / Origois Family       155 100.0%       4       2.6%         7       Dalton Village Apartments 1809 Shadow Lane       3.6 miles       Garden       Market       1BR / 1BA       40       28.6%       800       Market       \$750       N/A       Yes       N/A       0         7       Dalton Village Apartments       3.6 miles       Garden       Market       1BR / 1BA       40       28.6%       800       Market       \$8750       N/A       Yes       N/A       0         0 alton, GA 30720       1982 / Ongoing       3BR / 2BA       36       25.7%       1.470       Market       \$8750       N/A       Yes       N/A       0         8       Emeralds Apartments       4.2 miles       Garden       Market       1BR / 1BA       4       9.1%       900       Market       \$775       N/A       No       0       0.0%         113 N. Tibbs Road       (1 stories)       1967 / n/a       2BR / 2BA       10       22.7%       1.300       Market       \$764       N/A       No       0       0.0%         9       Legacy Of Dalton Apartments       3.8 miles       Garden       Market       1BR / 1BA       15.3% <td< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td>72</td><td>100.0%</td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>0.0%</td></td<>						-	72	100.0%	-						0.0%
7         Daton Village Apartments 1809 Shadow Lane Daton, GA 30720         3.6 miles (3 stories)         Garden (3 stories)         Market (3 stories)         12R / 12A 2BR / 2BA         64         45.7% (4 4 5.7%         1.200         Market Market         \$750         N/A         Yes         N/A         0           0 alton, 6A 30720 Whitfield County         1982 / Ongoing Family         3BR / 2BA         36         5.7%         1.470         Market         \$825         N/A         Yes         N/A         0           8         Emeralds Apartments 113 N. Tibbs Road         4.2 miles         Garden         Market         1BR / 1BA         4         9.1%         900         Market         \$600         N/A         No         0         0.0%           8         Emeralds Apartments 113 N. Tibbs Road         4.2 miles         Garden         Market         1BR / 1BA         4         9.1%         900         Market         \$775         N/A         No         0         0.0%           9         Legacy Of Dalton Apartments         3.8 miles         Garden         Market         1BR / 1BA         81         51.3%         800         Market         \$764         N/A         No         0         0.0%           9         Legacy Of Dalton Apartments         3.8 miles<	6	1902 Brady Drive Dalton, GA 30720	3.2 miles	(2 stories) 1985 / Ongoing		2BR / 1.5BA			1,150	Market	\$901	N/A	No		
1809 Shadow Lane       (3 stories)       2BR / 2BA       64       45.7%       1.200       Market       \$\$25       N/A       Yes       N/A       0         Dalton, GA 30720       1982 / Ongoing       3BR / 2BA       36       25.7%       1.470       Market       \$\$25       N/A       Yes       N/A       0         8       Emeralds Apartments       4.2 miles       Garden       Market       1BR / 1BA       4       9.1%       900       Market       \$\$775       N/A       No       0       0.0%         113 N. Tibbs Road       (1 stories)       2BR / 2BA       30       68.2%       1.180       Market       \$\$875       N/A       No       0       0.0%         9       Legacy Of Dalton Apartments       3.8 miles       Garden       Market       1BR / 1BA       81       51.3%       800       Market       \$\$764       N/A       No       0       0.0%         2111 Club Drive       3.8 miles       Garden       Market       1BR / 1BA       81       51.3%       800       Market       \$\$764       N/A       No       0       0.0%         101       Mountain Woods Apartments       3.1 miles       Garden       Market       1BR / 1BA       4       <	7	Dalton Village Apartments	3.6 miles	Garden	Market	1BR / 1BA			800	Market	\$750	N/A	Yes		
Whitfield County         Family         140         100.0%         13.6%           8         Emeralds Apartments         4.2 miles         Garden         Market         1BR / IBA         4         9.1%         900         Market         \$775         N/A         No         0         0.0%           113 N. Tibbs Road         (1 stories)         2BR / 2BA         30         68.2%         1.180         Market         \$775         N/A         No         2         6.7%           Dalton, GA 30720         Tamly         Family         744         100.0%         22.7%         1.300         Market         \$895         N/A         No         2         6.7%           9         Legacy Of Dalton Apartments         3.8 miles         Garden         Market         1BR / IBA         81         51.3%         800         Market         \$876         N/A         No         0         0.0%           Dalton, GA 30720         1971 / n/a         3BR / 2BA         24         15.2%         1.300         Market         \$870         N/A         No         0         0.0%           10         Mountain Woods Apartments         3.1 miles         Garden         Market, Section §         1BR / IBA         4         4.0%				,		,						,		,	
8         Emeralds Apartments         4.2 miles         Garden         Market         1BR / 1BA         4         9.1%         900         Market         \$600         N/A         No         0         0.0%           113 N. Tibbs Road         (1 stories)         1967 / n/a         2BR / 2BA         30         68.2%         1,180         Market         \$775         N/A         No         2         6.7%           Dalton, GA 30720         1967 / n/a         3BR / 2BA         10         22.7%         1,300         Market         \$895         N/A         No         2         6.7%           9         Legacy Of Dalton Apartments         3.8 miles         Garden         Market         1BR / 1BA         81         51.3%         800         Market         \$859         N/A         No         0         0.0%           2111 Club Drive         (1 stories)         2BR / 2BA         24         15.2%         1,300         Market         \$859         N/A         No         0         0.0%           10         Mountain Woods Apartments         3.1 miles         Garden         Varket, Section E         1BR / 1BA         4         4.0%         780         Market         \$742         N/A         Yes         0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>3BR / 2BA</td><td>36</td><td>25.7%</td><td>1,470</td><td>Market</td><td>\$975</td><td>N/A</td><td>Yes</td><td>N/A</td><td>0</td></t<>						3BR / 2BA	36	25.7%	1,470	Market	\$975	N/A	Yes	N/A	0
113 N. Tibbs Road       (1 stories)       2BR / 2BA       30       68.2%       1,180       Market       \$775       N/A       No       2       6.7%         Dalton, GA 30720       1967 / n/a       3BR / 2BA       10       22.7%       1.300       Market       \$895       N/A       No       2       6.7%         9       Legacy Of Dalton Apartments       3.8 miles       Garden       Market       1BR / 1BA       81       51.3%       800       Market       \$859       N/A       No       0       0.0%         2111 Club Drive       Dalton, GA 30720       1971 / n/a       2BR / 2BA       53       33.5%       1,100       Market       \$859       N/A       No       0       0.0%         10       Mountain Woods Apartments       3.1 miles       Garden       Market, Section £       1BR / 1BA       4       4.0%       780       Market       \$742       N/A       No       0       0.0%         1016 Ponderosa Lane       (2 stories)       1974 / n/a       2BR / 1BA       10       10.0%       1.000       Market       \$802       N/A       Yes       0       0.0%         1016 Ponderosa Lane       (2 stories)       1974 / n/a       2BR / 1BA       10       0.0% </td <td></td> <td></td> <td></td> <td>-</td> <td></td>				-											
Dalton, GA 30720 Whitfield County         1967 / n/a Family         3BR / 2BA Family         10         22.7%         1,300         Market         \$895         N/A         No         0         0.0%           9         Legacy Of Dalton Apartments 2111 Club Drive         3.8 miles         Garden         Market         1BR / 1BA         81         51.3%         800         Market         \$764         N/A         No         0         0.0%           9         Legacy Of Dalton Apartments 2111 Club Drive         3.8 miles         Garden         Market         1BR / 1BA         81         51.3%         800         Market         \$859         N/A         No         0         0.0%           Dalton, GA 30720         1971 / n/a         3BR / 2BA         24         15.2%         1,300         Market         \$974         N/A         No         0         0.0%           10         Mountain Woods Apartments 100 6 Ponderosa Lane         3.1 miles         Garden         Market, Section §         1BR / 1BA         20         20.0%         780         Market         \$742         N/A         Yes         0         0.0%           10         Mountain Woods Apartments         3.1 miles         Garden         Market, Section §         1BR / 1BA         10         <	8	•	4.2 miles		Market	,						,			
9         Legacy Of Dalton Apartments 2111 Club Drive         3.8 miles (1 stories) Dalton, GA 30720         Garden (1 stories) Whitfield County         Market (1 stories) Family         IBR / IBA 2BR / 2BA         81         51.3% 53         800         Market Market         \$764 \$859         N/A         No         0         0.0%           0         0.0%         1971 / n/a         3BR / 2BA         24         15.2%         1,000         Market         \$874         N/A         No         0         0.0%           10         Mountain Woods Apartments 1016 Ponderosa Lane         3.1 miles         Garden (2 stories)         varket, Section { 1BR / IBA         1BR / 1BA         4         4.0%         780         Market         \$742         N/A         Yes         0         0.0%           10         Mountain Woods Apartments 1016 Ponderosa Lane         3.1 miles         Garden         varket, Section { 1BR / IBA         1BR / 1BA         20         20.0%         780         Market         \$742         N/A         Yes         0         0.0%           Whitfield County         Family         Early         2BR / IBA         10         10.0%         1,000         Market         \$750         N/A         Yes         0         0.0%           111         Stone Ridge Apartments		Dalton, GA 30720		1967 / n/a		,						,			
2111 Club Drive Dalton, GA 30720 Whitfield County       (1 stories)       2BR / 2BA       53       33.5%       1,100       Market       \$859       N/A       No       0       0.0%         0       0.0%       1971 / n/a Whitfield County       1971 / n/a       3BR / 2BA       24       15.2%       1,300       Market       \$874       N/A       No       0       0.0%         10       Mountain Woods Apartments 1006 Ponderosa Lane       3.1 miles       Garden       Varket, Section §       1BR / 1BA       4       4.0%       780       Market       \$742       N/A       Yes       1       25.0%         10       Mountain Woods Apartments       3.1 miles       Garden       Varket, Section §       1BR / 1BA       4       4.0%       780       Market       \$742       N/A       Yes       0       0.0%         1016 Ponderosa Lane       (2 stories)       1974 / n/a       2BR / 1BA       10       10.0%       1,000       Market       \$802       N/A       Yes       0       0.0%         Whitfield County       Family       2BR / 1BA       30       30.0%       1,000       Section 8       \$750       N/A       Yes       0       0.0%         111       Stone Ridge Apartments				-							<b>1</b> = -				
Dalton, GA 30720 Whitfield County         1971 / n/a Family         3BR / 2BA         24         15.2%         1,300         Market         \$974         N/A         No         0         0.0%           10         Mountain Woods Apartments 1016 Ponderosa Lane Dalton, GA 30720         3.1 miles         Garden (2 stories)         Varket, Section £         1BR / 1BA         4         4.0%         780         Market         \$742         N/A         Yes         1         25.0%           10         Mountain Woods Apartments 1016 Ponderosa Lane Dalton, GA 30720         3.1 miles         Garden (2 stories)         Varket, Section £         1BR / 1BA         4         4.0%         780         Market         \$742         N/A         Yes         0         0.0%           Whitfield County         1974 / n/a         2BR / 1BA         10         10.0%         1,000         Market         \$802         N/A         Yes         0         0.0%           BR / 1BA         30         30.0%         1,215         Market         \$932         N/A         Yes         0         0.0%           110         Stone Ridge Apartments         3.4 miles         Various         Market         1BR / 1BA         28         28.0%         800         Market         \$663         N/AN	9		3.8 miles		Market	,						,			
10         Mountain Woods Apartments         3.1 miles         Garden         Varket, Section & 1BR / 1BA         4         4.0%         780         Market         \$742         N/A         Yes         1         25.0%           1016 Ponderosa Lane         (2 stories)         1BR / 1BA         20         20.0%         780         Section 8         \$700         N/A         Yes         0         0.0%           Dalton, GA 30720         1974 / n/a         2BR / 1BA         10         10.0%         1,000         Market         \$802         N/A         Yes         0         0.0%           Whitfield County         Family         2BR / 1BA         30         30.0%         1,000         Market         \$802         N/A         Yes         0         0.0%           3BR / 1BA         6         6.0%         1,215         Market         \$932         N/A         Yes         1         16.7%           3BR / 1BA         6         6.0%         1,215         Market         \$932         N/A         Yes         1         16.7%           100         1000         1000         1000         1000         0         0         0.0%           11         Stone Ridge Apartments         3.4 miles		Dalton, GA 30720		1971/n/a		,						,			
10       Mountain Woods Apartments       3.1 miles       Garden       Varket, Section §       1BR / 1BA       4       4.0%       780       Market       \$742       N/A       Yes       1       25.0%         1016 Ponderosa Lane       (2 stories)       1BR / 1BA       20       20.0%       780       Section 8       \$700       N/A       Yes       0       0.0%         Dalton, GA 30720       1974 / n/a       2BR / 1BA       10       10.0%       1,000       Market       \$802       N/A       Yes       0       0.0%         Whitfield County       Family       2BR / 1BA       30       30.0%       1,000       Section 8       \$750       N/A       Yes       0       0.0%         3BR / 1BA       6       6.0%       1,215       Market       \$932       N/A       Yes       1       16.7%         3BR / 1BA       30       30.0%       1,215       Market       \$932       N/A       Yes       1       16.7%         100       100.0%       1201       00.0%       1201       Market       \$932       N/A       Yes       1       16.7%         1104       Store Ridge Apartments       3.4 miles       Various       Market       1BR / 1B		Whitfield County		Family			150	100.00/							0.0%
1016 Ponderosa Lane       (2 stories)       1BR / 1BA       20       20.0%       780       Section 8       \$700       N/A       Yes       0       0.0%         Dalton, GA 30720       1974 / n/a       2BR / 1BA       10       10.0%       1,000       Market       \$802       N/A       Yes       0       0.0%         Whitfield County       Family       2BR / 1BA       30       30.0%       1,000       Section 8       \$750       N/A       Yes       0       0.0%         BR / 1BA       30       30.0%       1,000       Market       \$932       N/A       Yes       0       0.0%         BR / 1BA       30       30.0%       1,215       Market       \$932       N/A       Yes       0       0.0%         3BR / 1BA       6       6.0%       1,215       Market       \$932       N/A       Yes       0       0.0%         100       100       100       100.0%       1.215       Market       \$850       N/A       Yes       0       0.0%         1104 Walston Street       (1 stories)       2BR / 2BA       24       24.0%       1,260       Market       \$695       N/A       No       0       0.0%         <	10	Mountain Woods Apartments	3.1 miles	Garden	Market, Section {	1BR / 1BA			780	Market	\$742	N/A	Yes		
Whitfield County       Family       2BR/1BA       30       30.0%       1,000       Section 8       \$750       N/A       Yes       0       0.0%         3BR/1BA       6       6.0%       1,215       Market       \$932       N/A       Yes       1       16.7%         3BR/1BA       30       30.0%       1,215       Market       \$932       N/A       Yes       1       16.7%         100       1000       100.0%       100.0%       100.0%       100.0%       100.0%       2.0%         11       Stone Ridge Apartments       3.4 miles       Various       Market       1BR/1BA       28       28.0%       800       Market       \$628       N/A       No       0       0.0%         1104 Walston Street       (1 stories)       2BR/2BA       24       24.0%       1,200       Market       \$695       N/A       No       0       0.0%         Dalton, GA 30720       1973 / n/a       2BR/2BA       24       24.0%       1,360       Market       \$774       N/A       No       0       0.0%         Whitfield County       Family       3BR/2BA       24       24.0%       1,360       Market       \$774       N/A       No <td< td=""><td></td><td>1016 Ponderosa Lane</td><td></td><td>(2 stories)</td><td></td><td>1BR / 1BA</td><td>20</td><td>20.0%</td><td>780</td><td>Section 8</td><td>\$700</td><td>N/A</td><td>Yes</td><td>0</td><td>0.0%</td></td<>		1016 Ponderosa Lane		(2 stories)		1BR / 1BA	20	20.0%	780	Section 8	\$700	N/A	Yes	0	0.0%
3BR / 1BA       6       6.0%       1,215       Market       \$932       N/A       Yes       1       16.7%         3BR / 1BA       30       30.0%       1,215       Section 8       \$850       N/A       Yes       0       0.0%         100       100.0%       100.0%       100.0%       100.0%       1.215       Section 8       \$628       N/A       Yes       0       0.0%         11       Stone Ridge Apartments       3.4 miles       Various       Market       1BR / 1BA       28       28.0%       800       Market       \$628       N/A       No       0       0.0%         1104 Walston Street       (1 stories)       2BR / 2BA       24       24.0%       1,200       Market       \$695       N/A       No       0       0.0%         Dalton, GA 30720       1973 / n/a       2BR / 2BA       24       24.0%       1,360       Market       \$774       N/A       No       0       0.0%         Whitfield County       Family       3BR / 2BA       24       24.0%       1,360       Market       \$774       N/A       No       0       0.0%						,									
100       100.0%       2       2.0%         11       Stone Ridge Apartments       3.4 miles       Various       Market       1BR / 1BA       28       28.0%       800       Market       \$628       N/A       No       0       0.0%         1104 Walston Street       (1 stories)       2BR / 2BA       24       24.0%       1,251       Market       \$695       N/A       No       0       0.0%         Dalton, GA 30720       1973 / n/a       2BR / 2BA       24       24.0%       1,200       Market       \$730       N/A       No       2       8.3%         Whitfield County       Family       3BR / 2BA       24       24.0%       1,360       Market       \$774       N/A       No       0       0.0%				·,		3BR / 1BA	6	6.0%	1,215	Market	\$932	N/A	Yes	1	16.7%
11       Stone Ridge Apartments       3.4 miles       Various       Market       1BR / 1BA       28       28.0%       800       Market       \$628       N/A       No       0       0.0%         1104 Walston Street       (1 stories)       2BR / 2BA       24       24.0%       1,251       Market       \$695       N/A       No       0       0.0%         Dalton, GA 30720       1973 / n/a       2BR / 2BA       24       24.0%       1,200       Market       \$730       N/A       No       2       8.3%         Whitfield County       Family       3BR / 2BA       24       24.0%       1,360       Market       \$774       N/A       No       0       0.0%						3BR / 1BA			1,215	Section 8	\$850	N/A	Yes		
1104 Walston Street       (1 stories)       2BR / 2BA       24       24.0%       1,251       Market       \$695       N/A       No       0       0.0%         Dalton, GA 30720       1973 / n/a       2BR / 2BA       24       24.0%       1,200       Market       \$730       N/A       No       2       8.3%         Whitfield County       Family       3BR / 2BA       24       24.0%       1,360       Market       \$774       N/A       No       0       0.0%	11	Stone Ridge Apartments	3.4 miles	Various	Market	1BR / 1BA			800	Market	\$628	N/A	No		
Whitfield County         Family         3BR / 2BA         24         24.0%         1,360         Market         \$774         N/A         No         0         0.0%		1104 Walston Street		(1 stories)		2BR / 2BA	24	24.0%	1,251	Market	\$695	N/A	No		0.0%
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ADDENDUM E Site Plan



# DALTON FLATS APARTMENTS 161 DAWNVILLE ROAD DALTON, GEORGIA

# PHM Ltd. designers & architects

504B City Blvd., Suite 359, Waycross, Georgia 31501

# SHEET INDEX

A-1	1/8" FLOOR PLANS / NOTES
A-2	1/8" FLOOR PLAN / ROOF PLAN
A-3	1/4" FLOOR PLAN UNIT TYPE I / NOTES
A-4	1/4" FLOOR PLAN UNIT TYPE II INTERIOR ELEVATIONS
A-5	1/4" FLOOR PLAN UNIT TYPE IN
A-6	EXTERIOR ELEVATIONS
A-7	
	BUILDING & WALL SECTIONS / DETAILS
A-9	WALL SECTIONS / DETAILS
A-10	FIRE RATING DETAILS
A-11	• • • • • • • • • •
A-12	COMMUNITY BUILDING FLOOR PLAN
A-13	COMMUNITY BUILDING EXT. ELEVATIONS
A-14	COMMUNITY BUILDING EXT. ELEVATIONS
A-15	COMMUNITY BUILDING SECTION / ROOF PLAN
	ADA AND MISC. DETAILS
A-17	ADA AND MISC. DETAILS
MEP-1	
INCY-2	COMMUNITY BUILDING ELECTRICAL PLAN

# BUILDING DATA

CODE	
CONSTRUCT	DN TYPE

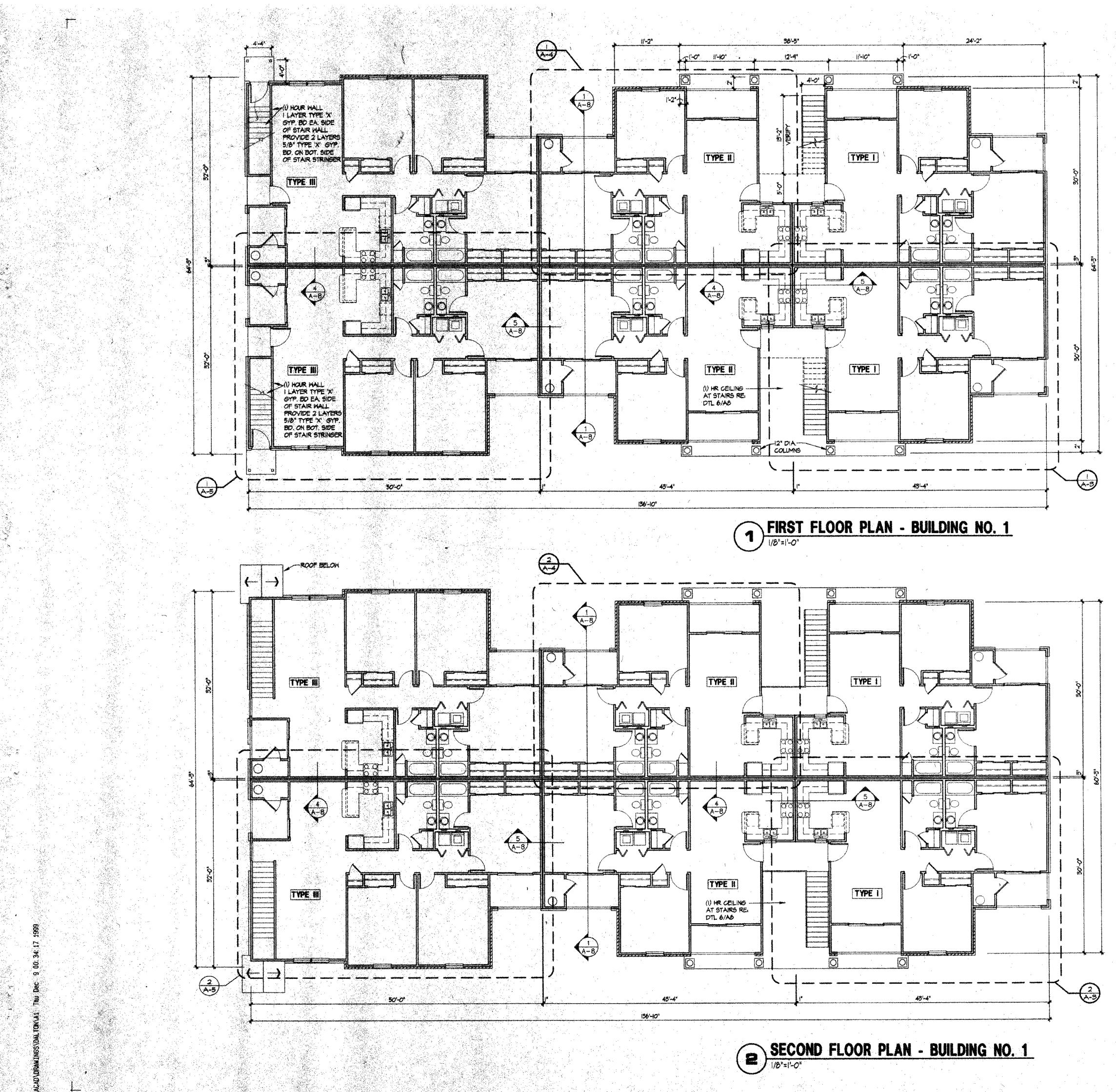
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Exhibit 63 f Exhibit 63 g

Exhibit 63 6





# GENERAL NOTES

- I. THE CONTRACTOR SHALL VISIT THE JOB SITE AND BECOME FAMILIARIZED WITH ALL EXISTING CONDITIONS WHICH MAY AFFECT THE BID. NO ALLOWANCES WILL BE MADE AFTER THE BID FOR EXISTING CONDITIONS OR THE CONTRACTOR'S FAILURE TO VERIFY EXISTING CONDITIONS.
- 2. THE CONTRACTOR SHALL GUARANTEE ALL MATERIALS AND WORKMANSHIP FURNISHED UNDER THIS CONTRACT FOR A PERIOD OF ONE YEAR FROM THE DATE OF FINAL ACCEPTANCE OF WORK OF THIS CONTRACT BY THE OWNER AND THE ARCHITECT. ANY DEFECTS DEVELOPING WITHIN THIS PERIOD, TRACEABLE TO MATERIALS OR WORKMANSHIP PERFORMED HEREUNDER, SHALL BE MADE GOOD AT THE EXPENSE OF THE CONTRACTOR, NOT THE OWNER. THE CONTRACTOR SHALL ACCEPT AND FULLY UNDERSTAND THIS PROVISION PRIOR TO CONTRACT BEING AWARDED, AS NO CLAIM FOR EXTRA COMPENSATION WILL BE ALLOWED FOR CORRECTION OF FAULTY WORK OR DEFECTIVE MATERIALS. ANY TIME DURING THE CONSTRUCTION PERIOD, OWNER'S REPRESENTATIVES AND THE ARCHITECT RETAIN THE RIGHT TO REQUIRE THE CONTRACTOR TO REMOVE AND REINSTALL ANY EQUIPMENT OR MATERIALS NOT FOLLOWING THE STANDARDS AS PRESENTED HEREIN OR ON THE DRAWINGS WITHOUT COST TO THE OWNER OR ARCHITECT.
- 3. THE CONTRACTOR SHALL TAKE ALL NECESSARY PRECAUTIONARY MEASURES TO PROTECT THE PUBLIC AND ADJACENT PROPERTIES FROM DAMAGE THROUGHOUT CONSTRUCTION.
- 4. ANY EXISTING UTILITIES TO BE ABANDONED SHALL BE PROPERLY DISCONNECTED, PLUGGED OR CAPPED, AS REQUIRED BY CODE OR SOUND CONSTRUCTION PRACTICE.
- 5. THESE DRAWINGS ARE DIAGRAMMATIC AND SHALL NOT BE SCALED. ADDITIONAL DATA SHALL BE FROM THE ARCHITECT THROUGH WRITTEN CLARIFICATION ONLY. VERIFY ALL EXISTING CONDITIONS, ELEVATIONS, AND DIMENSIONS BEFORE PROCEEDING WITH ANY PORTION OF ANY WORK.
- 6. NO CHANGES, MODIFICATIONS OR DEVIATIONS SHALL BE MADE FROM THE DRAWINGS OR SPECIFICATIONS WITHOUT FIRST SECURING WRITTEN PERMISSION FROM THE ARCHITECT.
- 7. WHERE LACK OF INFORMATION, OR ANY DISCREPANCY SHOULD APPEAR IN THE DRAWINGS OR SPECIFICATIONS, REQUEST WRITTEN INTERPRETATION FROM THE ARCHITECT BEFORE PROCEEDING WITH THAT PORTION OF THE WORK.
- 8. ALL WORK AS OUTLINED IN THESE DOCUMENTS, SHALL STRICTLY CONFORM TO ALL APPLICABLE CODES AND ORDINANCES, THE EVENT OF A CONFLICT, THE NORE STRINGENT REQUIREMENT SHALL GOVERN AND BE NET.
- 9. THE CONTRACTOR SHALL PAY FOR ALL FEES, PERMITS, LICENCES, ETC., NECESSARY FOR PROPER COMPLETION OF THE WORK.
- IO. PROVIDE ADEQUATE CONCEALED BLOCKING AND ANCHORING FOR ALL CEILING AND WALL MOUNTED EQUIPMENT, HARDWARE AND ACCESSORIES, TO INCLUDE ALL ADA MOUNTED HARDWARE.
- II. WHEN A SYSTEM OR ASSEMBLY IS CALLED OUT FOR, ALL NECESSARY PARTS AND MATERIALS REQUIRED FOR A COMPLETE INSTALLATION/SYSTEM SHALL BE AND INSTALLED ACCORDING TO THE MANUFACTURERS INSTRUCTIONS.
- 12. UNLESS OTHERWISE NOTED, ELECTRICAL CONDUTS, PLUMBING LINES, ETC., SHALL BE RUN CONCEALED AND FRAMING SHALL BE ADEQUATE SIZE TO ACCOMPLISH RESULT WITHOUT CAUSING ANY CHANGES IN THE WALL PLANE. ALL CONTROLLS SWITCHES, ETC. TO BE MOUNTED AT 48" AFF. ALL OUTLETS TO BE MOUNTED AT 15" AFF U.N.O.
- 13. COORDINATE WITH ALL TRADES THE LOCATIONS OF SLEEVES OR OTHER PRESET ACCESSORIES INVOLVING OTHER TRADES.
- 14. IT IS THE INTENT OF THESE CONTRACT DOCUMENTS TO DEFINE A COMPLETE FINISHED FACILITY, ANY MATERIAL, SYSTEM, EQUIPMENTS OR ASSEMBLY WHICH NORMALLY WOULD BE REQUIRED SHALL BE PROVIDED AS IF SPECIFICALLY NOTED.
- 15. WHEN WORK IS NOT CALLED OUT AS REQUIRED TO COMPLETE THE PROJECT, IT SHALL BE PROVIDED BY THE CONTRACTOR AT NO ADDITIONAL EXPENSE TO THE OWNER AND BE OF THE BEST MATERIALS AND WORKMANSHIP.
- 16. DIMENSIONS ARE SHOWN FROM FACE STUD TO FACE OF STUD AND EDGE OF ROUGH OPENING UNLESS NOTED OTHERWISE.
- 17. DISRUPTED ELECTRICAL AND WATER LINES RE-ROUTED DURING PROJECT CONSTRUCTION ARE TO REMAIN IN CONTINUOUS SERVICE.
- 18. DISRUPTED EXISTING CONDITIONS I.e. LANDSCAPING, LIGHTING, IRRIGATION, PEDESTRIAN AND VEHICLE ACCESS SHOULD BE REPLACED AT THE END OF CONSTRUCTION TO THE SAME CONDITIONS PRIOR TO CONSTRUCTION DISRUPTION.

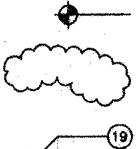
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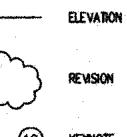
# LEGEND OF SYMBOLS

BUILDING/WALL SECTION

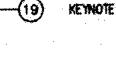
	EARTH
	CONCRETE
	SAND
	ROOF
	PLYWOOD
	GYPSUN WALLBOARD (GWB)
200000000000000	INSULATION
	WOOD CONTINUOUS
	WOOD BLOCKING
	wood ~ Finished
	ASPHALT
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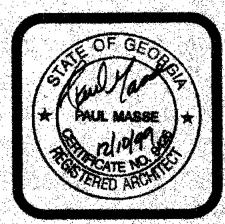


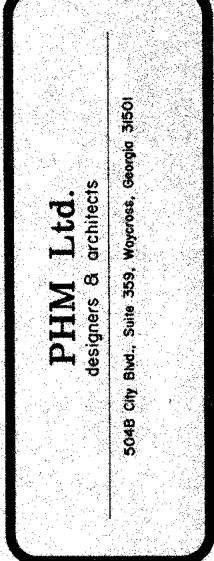


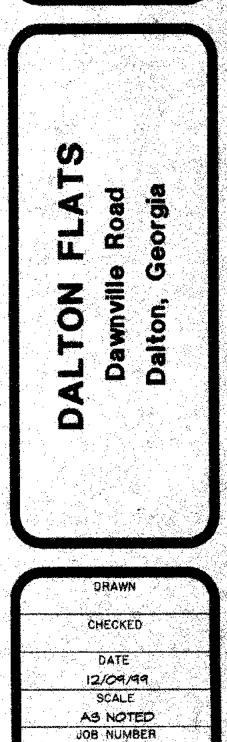
DETAIL

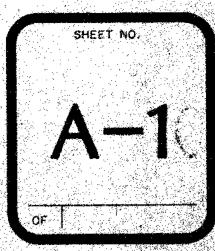


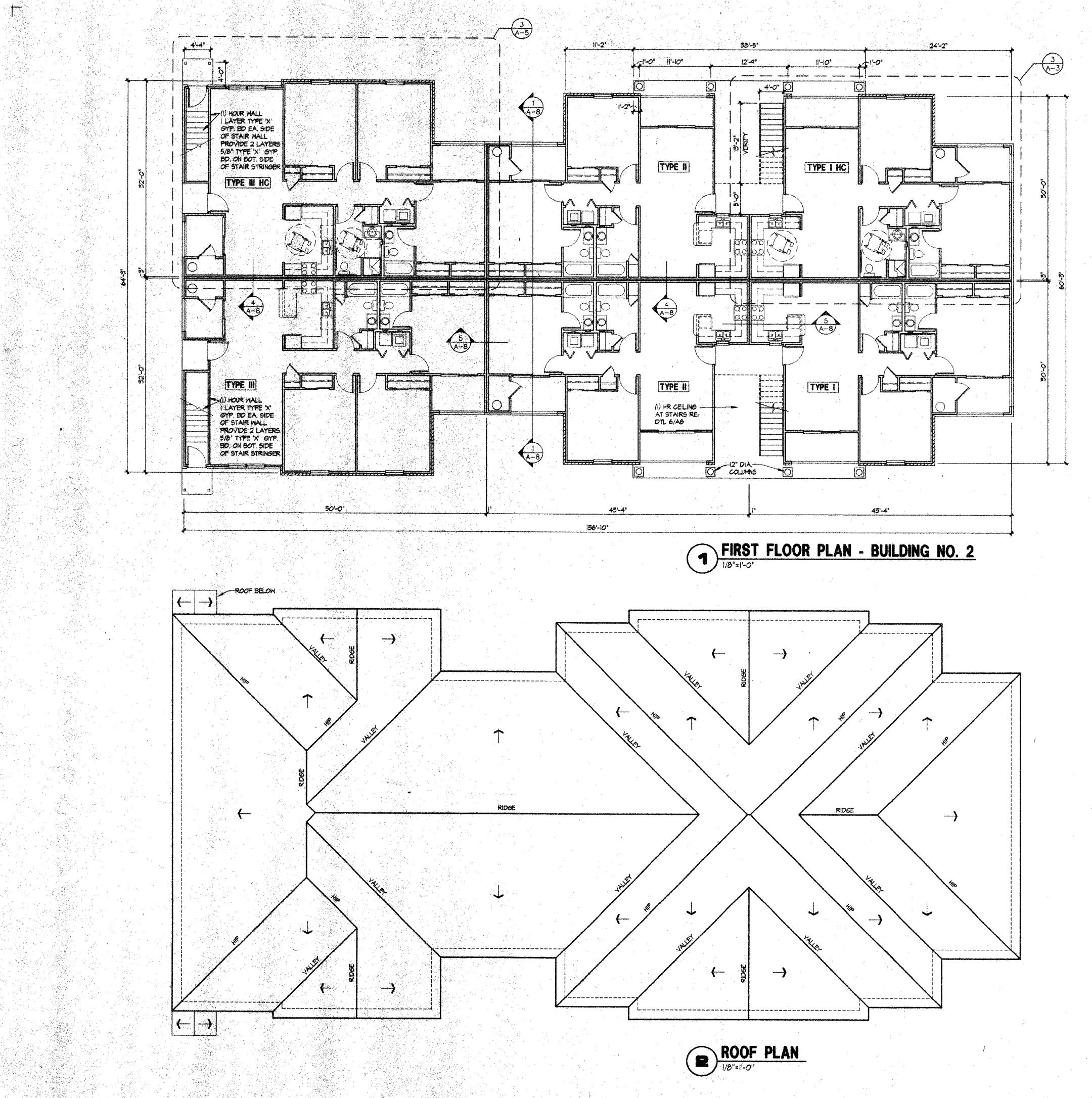
REVISIONS DATE				National Sector
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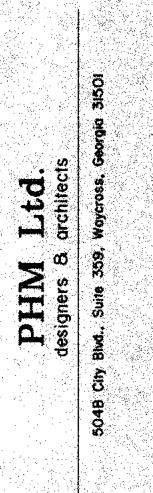


# **ABBREVIATIONS:**

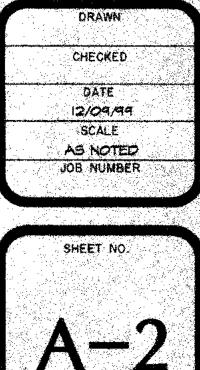
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1 <b>4</b>	· 🔐 .	<b>AND</b>	F.E	FIRE EXTINGUISHER	PLYND	PLYNCOD	
4	<u>~</u>	ANGLE	F.E.C	FIRE EXTINGUISHER CABINET	PR	PAIR	
<b>6</b>	-	AT A STATE OF A STATE OF A STATE OF A		CABINET	PT: -	POINT	
£ .	-	CENTERLINE	F.H.C	FIRE HOSE CARINET			
iø 🚽	<u>``</u>	DIANETER	FIN	FINISH OR FINISHED	Q.T	QUARRY TILE	
1 <b>†</b> 1. – j	-	NUMBER OR POUND	FL	FLOOR		81072	
	-	PLATE OR PROPERTY LINE	FLASH	FLASHING	R Rad	RISER	
¢ `	<b>-</b> .	SQUARE FOOT	FLUOR	FLUORESCENT FACE OF CONCRETE	R.D	ROOF DRAIN	
ACOUS.	-	ACOUSTICAL	F.O.S	FACE OF STUDS	R.D.L	ROOF DRAIN LEADER	
A.D.		AREA DRAIN	FT	FEET OR FOOT	REF	REFER OR REFERENCE	
ADJ.	-	ADJUSTABLE	FURR -	FURRING	REFG. –	REFRIGERATOR	
A.F.F.		ABOVE FINISH FLOOR			R.W	REINFORCED	
ACCR.	-	AGGREGATE	GA	GAGE	REQ		
ALUN.		ALMINM	GALV	GALVANIZED	- <b>RM</b> -	ROCM	a an
APPROX	. ••	APPROXIMATELY	G.C	GENERAL CONTRACTOR	R.O	ROUGH OPENING RIGHT OF WAY	
ARCH.	-	ARCHI TECTURAL	GL	GLASS	N.V.W.		
80.		BOARD	GR G.W.8	GRADE GYPSUN WALL BOARD	\$.C	SOLID CORE	이상 이상에서 가지?
BLOG.		BUILDING	¥. <b>च.</b> 9. **	GIFSON WALL DOARD	SCHED	SCHEDULE	
BN.		BEAN, BENCH MARK	H.B	HOSE BIBB	SECT	SECTION	
			H.C	HOLLOW CORE	S.F	SQUARE FEET	
CAB.		CABINET	HOW	HARDWARE	SHT	SHEET	
CER.	+	CERANIC	HOND	HARDWOOD	SIN	SINILAR	
C.J.		CONTROL JOINT	H.M	HOLLOW METAL	SPEC	SPECIFICATION	
C.I.		CAST IRON	HORIZ	HORIZONTAL	SQ S.STL	SCHARE	
Q.G.		CEILING	骤	HOUR	3.316	STAINLESS STEEL	
CLO. C.N.U.	-	CLOSET CONCRETE MASONRY UNIT	HT	HEIGHT	<b>\$.\$.</b>	SERVICE SINK	5
C.O.		CASED OPENING	1.0. ~	INSIDE DRAWER	STA	STATION	+/4
COL.	***	COLUMN	INSUL	INSLATION	STD	STADAD	
CONC.	-	CONCRETE	INT	INTERIOR	STL	STEEL	
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CONSTR		CONSTRUCTION	JAN	JANITOR	STRUCT	STRUCTURAL	
CONT.		CONTINUOUS	JT	JOINT	SLOP	SUSPENDED OR	
CORR.	+	CORRIDOR				SUSPENSION	<b>\_</b> ^♥
DBL.		DOUGLE	KIT	KITCHEN	T	TREAD	
DEPT.	_	DEPARTMENT	K.O	KNOCK OUT Laninate	t.c	TOP OF CURB	
DET.	-	DETAIL	LAV.	LAVATORY	TEL -	TELEPHONE	
DIA.		DIANETER	LT	LIGHT	TAG -	TONGLE & GROOVE	
DIM.		DIMENSION			<b>TIK.</b> -	THICK	
DN.	-	DOWN	MAX	MAXIMA	T.O.J T.O.S	TOP OF JOIST TOP OF STEEL	
DR. DWR.		DRAMER	MECH	MECHANICAL	T.P	TOP OF PAVEMENT	
DS.	-	DOWNSPOUT	M.E.P	MECHANICAL/ELECTRICAL	î.w	TOP OF WALL	12 př. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4.
DWG.		DRAWING	MFR	& PLUMBING MANUFACTURER	TYP	TYPICAL	
			MIN	MINERAL ACTORES			
EA.	🗝	EACH	MISC	MISCELLANEOUS	<b>UNF</b>	UNFINISHED	
E.J.	-	EXPANSION JOINT	N.O	MASCHRY OPENING	U.O.N	UNLESS OTHERWISE	
EL. ELEC.	-	ELEVATION	MTD	MOLINTED	180	NOTED	
ELEC.		ELECTRICAL	MI	NETAL.	UR	URINA.	
ELEY.	·	ELEVATOR	MUL	MALION	VERT	VERTICAL	
ĐÆR.	-	ENERGENCY		1257 Bat ARAPR	VEST	VESTIBLE	
ENCL.	. +	ENCLOSURE	N.I.C. ~	NOT IN CONTRACT		그 가슴 가지 않는 것이 아파 집에 가지 않는 것 같은 것을 수 있다.	
E.P.	-	ELECTRICAL PANELBOARD	NO.OR #	NOT TO SCALE	₩	WITH STATES	
EQ.		EQUAL	R.+.94	ADT IV OURLE	W.C	WATER CLOSET	
EQUIP.	~	EQUIPMENT	0.C	ON CENTER	110	WICO.	
E.W.C.	-	ELECTRICAL WATER COOLER	0.D	CUTSIDE DIAMETER	<b>1</b> /0	WI THOUT	
EXIST. EXPO.	· ••	EXISTING	OFF	OFFICE	₩ <b>₽</b>	WATERPROOF	
EXPU.	-	EXPOSED EXPANSION	OPNG	OPENING	ISCT	WAINSCOT	
EXT.		EXTERIOR	OPP	OPPOSITE	<b>WI</b>	WE IGHT	
		·· ·	D 40*		· 謝:罪:F	WELDED WIRE FABRIC	
F.A.	-	FIRE ALARM	PART	PARTITION		WELDED WIRE WESH	
F.C.	-	FIRE CODE	PL PLAS	PLATE PLASTER			- Total - Second - Se
F.D.	7	FLOOR DRAIN	4 Server	3 gur 1998 2 gi (1			

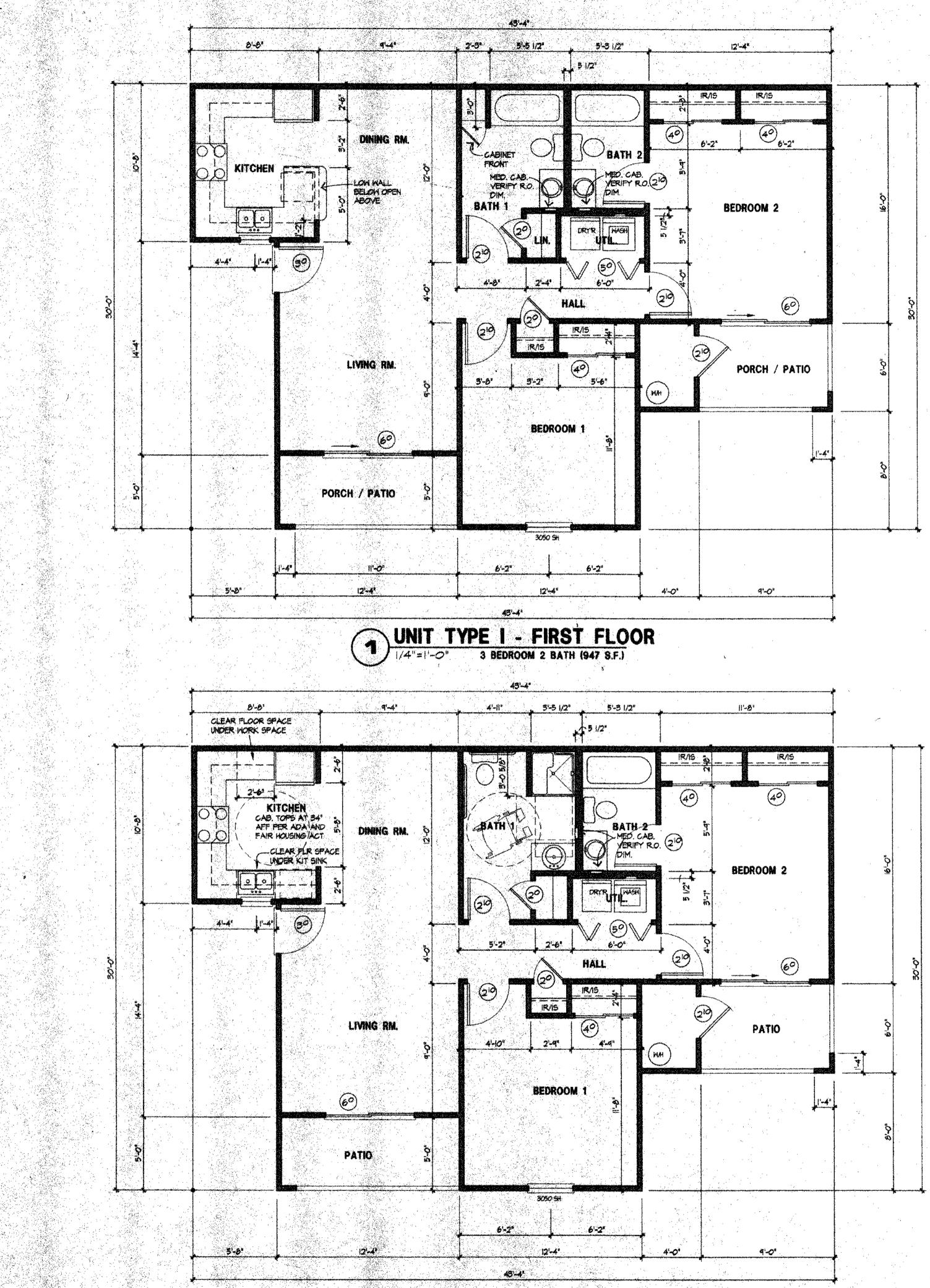




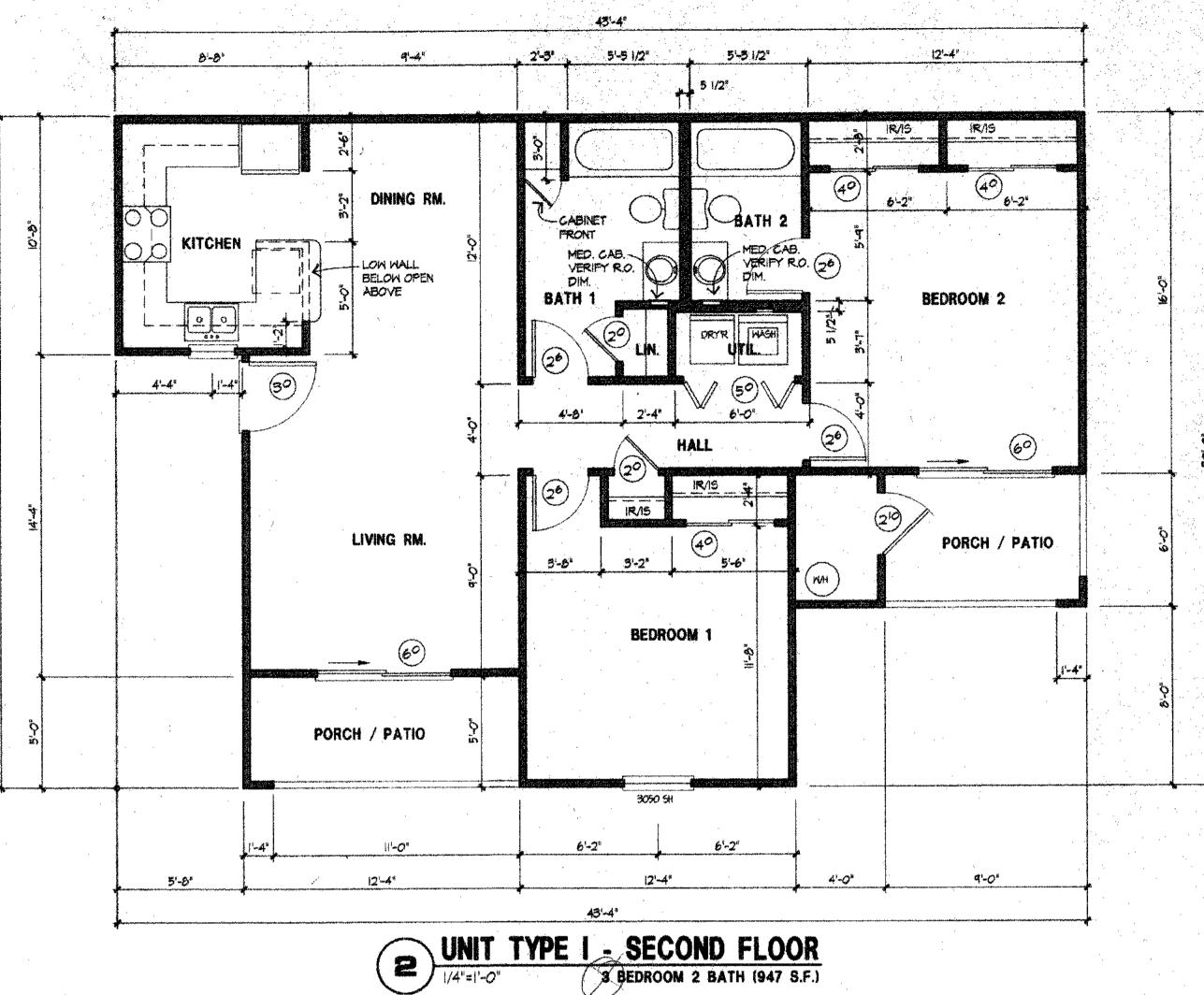








BUNIT TYPE I - HC ACCESSIBLE 3 BEDROON 2 BATH (947 S.F.) 1/4"=1'-0"



- 2. PROVIDE SOLID BLOCKING IN KITCHENS AT WALL AND BASE CABINET LOCATIONS.
- 3. PROVIDE SOLID BLOCKING FOR CEILING FANS IN EACH ROOM.
- 6. PROVIDE LEVER HARDWARE ON ALL DOORS.

- BE MIN. R-30.

- ENCLOSURES AT COMMON. WALLS.

# GENERAL NOTES

I. PROVIDE SOLID BLOCKING BETWEEN STUDS BEHIND ALL BATHTUBS, SHOWERS, TOILETS AT ALL REQUIRED EQUIPMENT AND ACCESSORY MOUNTING HEIGHTS, TO INCLUDE ACCESSIBLITY EQUIPMENT.

4. ELECTRICAL AND MECHANICAL CONTROLS AND OUTLETS ARE TO BE MOUNTED NO LOWER THAN 15" AFF AND NO HEIGHER THAN 48" AFF.

5. PROVIDE (2) PEEPHOLES IN ENTRY DOORS AT 54" AFF AND 45" AFF.

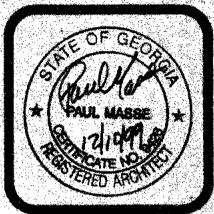
7. WINDOWS TO HAVE THERMOBREAK DESIGN FRAMES. GLAZING TO MEET REQUIREMENTS OF THE GEORGIA ENERGY CODE.

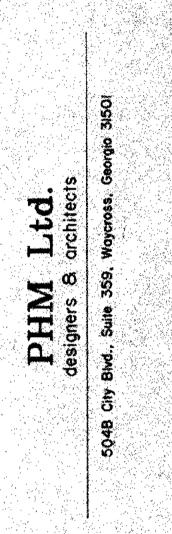
8. ALL WINDOWS TO HAVE HORIZONTAL WHITE MINI BLINDS. 9. EXTERIOR WALL TO HAVE MIN R-13 INSULATION. ATTIC INSULATION TO

IO. PROVIDE FIRE EXTINGUSERS PER LOCAL FIRE MARSHAL REQUIREMENTS.

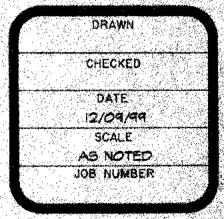
II. SMOKE DETECTORS TO BE HARDWIRED AND PER CODE. 12. DRYER VENTS ARE TO BE SCHED. 10 PVC AND TO BE VENTED TO OUTSIDE. 13. TENNANT SEPERATION WALLS TO BE (1) HOUR CONSTRUCTION FROM FLOOR TO ROOF DECK. REFER TO DETAILS. 14. CONTINUE 5/8" TYPE 'X' GYPSUM BOARD DOWN BEHIND TUBS/SHOWERS

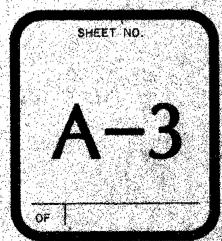


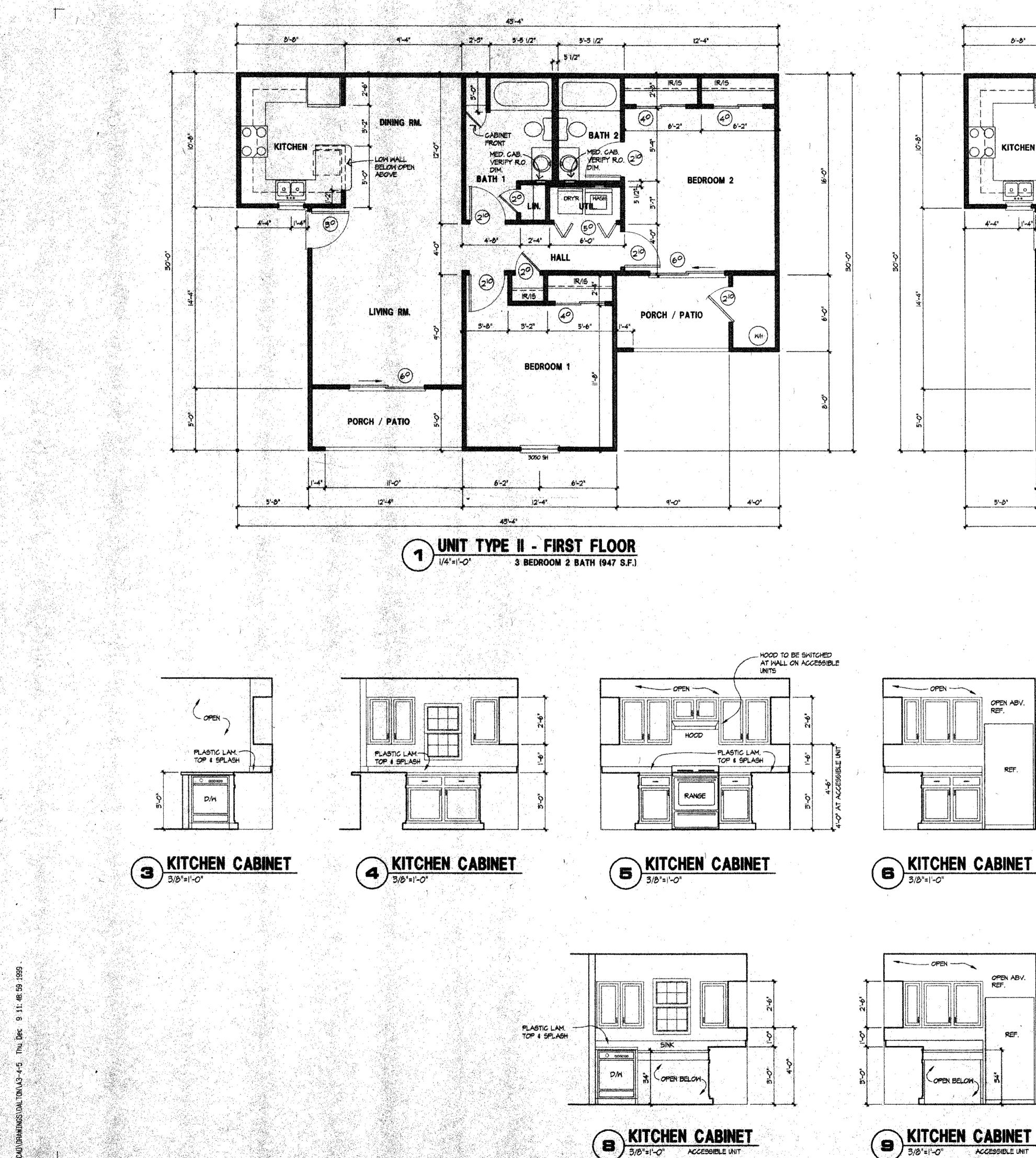




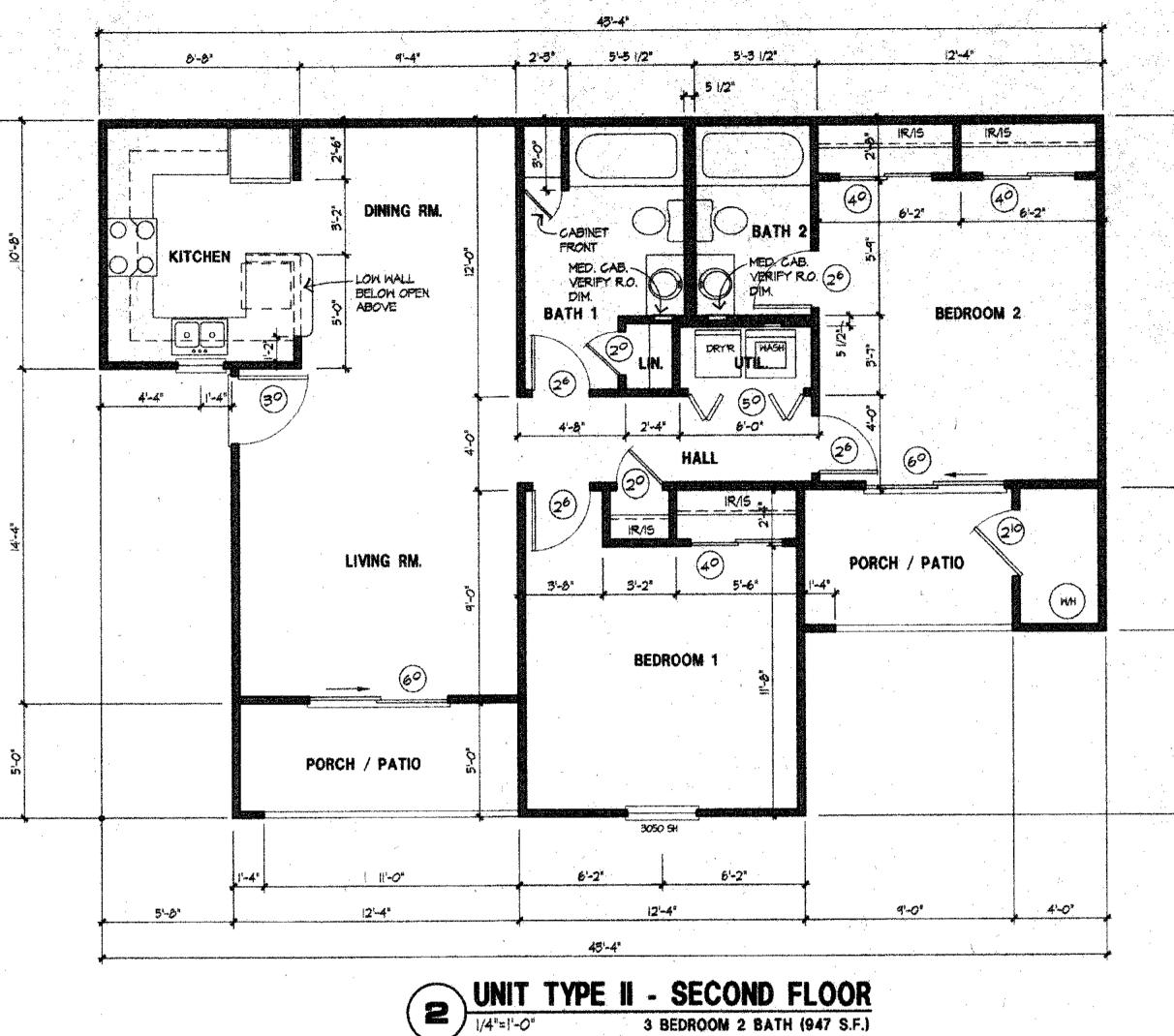




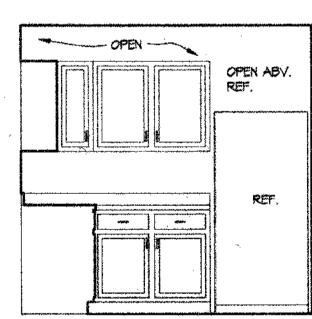


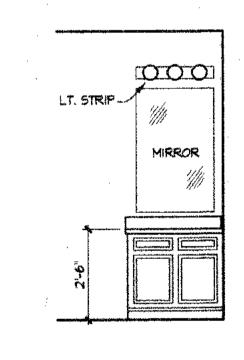


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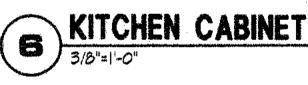




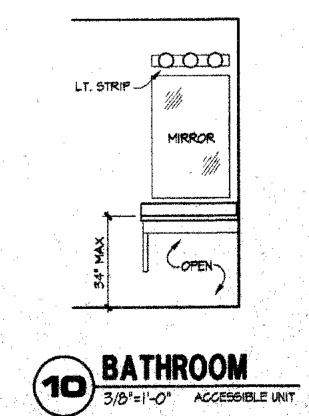




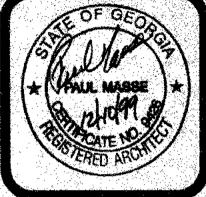
**BATHROOM** 3/8\*=1'-0\*

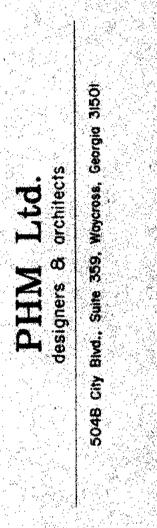


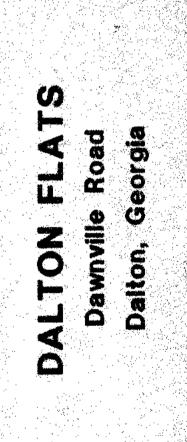




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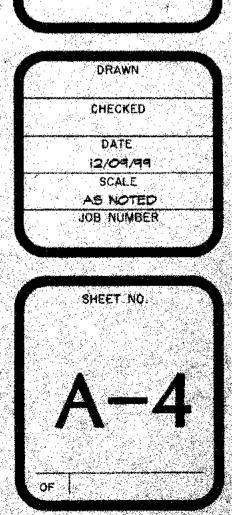


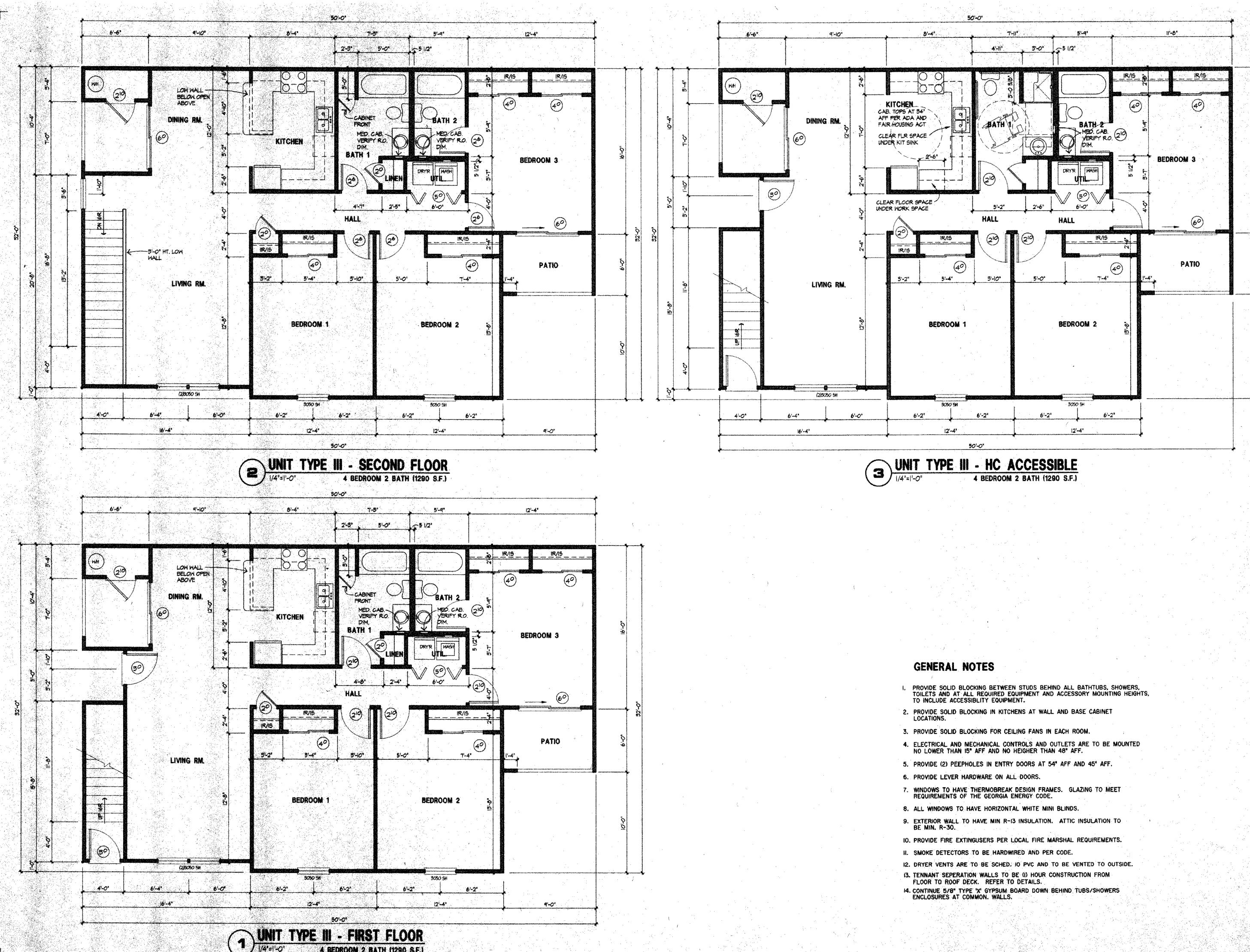




# **GENERAL NOTES**

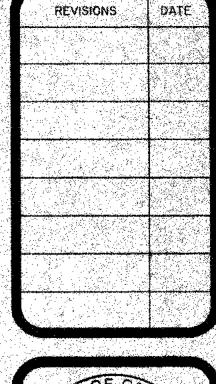
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- 13. TENNANT SEPERATION WALLS TO BE (1) HOUR CONSTRUCTION FROM FLOOR TO ROOF DECK. REFER TO DETAILS.
- 14. CONTINUE 5/8" TYPE 'X' GYPSUM BOARD DOWN BEHIND TUBS/SHOWERS ENCLOSURES AT COMMON. WALLS.



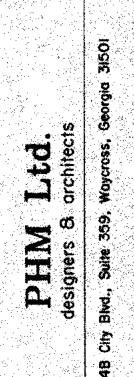


4 BEDROOM 2 BATH (1290 S.F.)

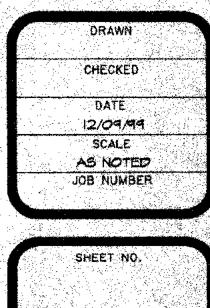
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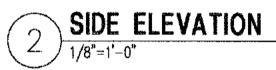
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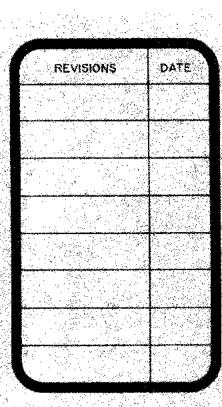


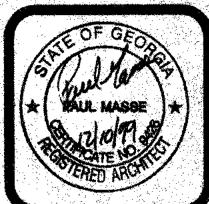
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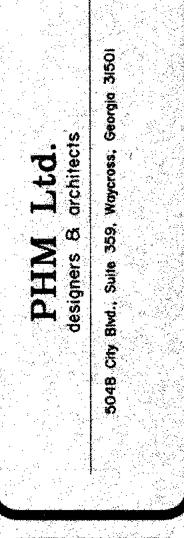
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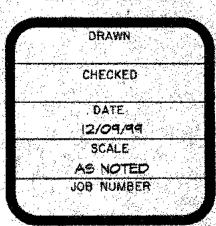


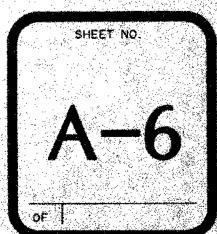


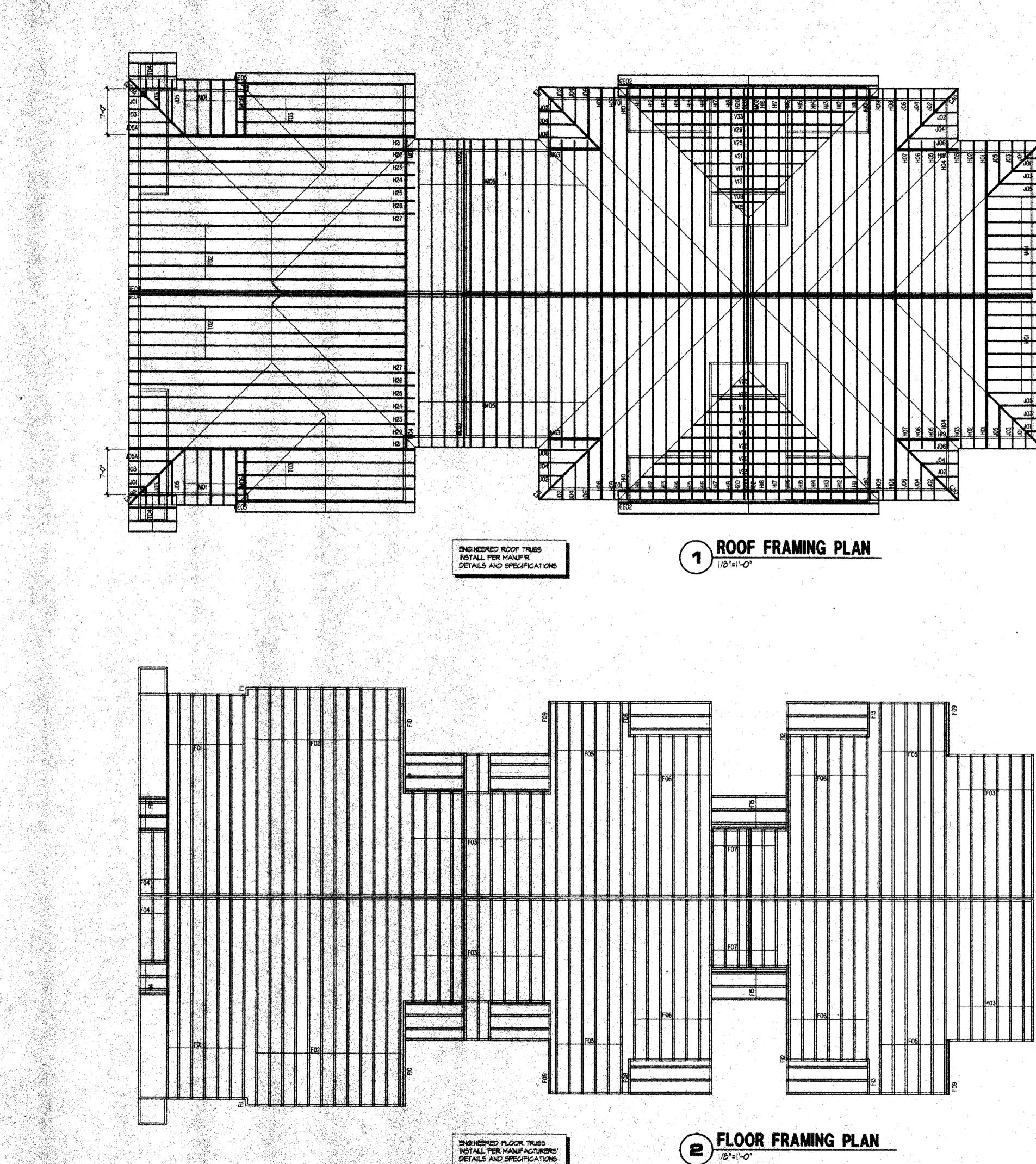












ENGINEERED FLOOR TRUGS INSTALL PER MANUFACTURERS' DETAILS AND SPECIFICATIONS

- BOLTS PER PIECE.
- 5.

3X6 SILL PLATE (TREATED), LOWER TOP PLATE AND INTERMEDIATE STUDS AT 24" O.C.; NAILING PLYWOOD AT 3" O.C. AT PANEL EDGES AND 12" O.C. AT INTERMEDIATE SUPPORTS.

SECOND FLOOR, i.e., SW-A2, SW-B2, ETC .:

SYSTEMS.

- BUILDING CONTRACTOR.
- BUILDING OFFICIALS (ICBO).

# WOOD FRAMING NOTES

ALL WOOD FRAMING SHALL BE #2 KD SYP. ALL FRAMING SHALL BE IN COMPLIANCE WITH THE SBCCI 1941 BUILDING CODE. PROVIDE SOLID BLOCKING AT THE ENDS OF ALL JOINTS AND SOLID BLOCKING OR X-BRIDGING AT 8'-O' ON CENTER MAXIMUM SPACING FOR FLOOR JOIST. MULTIPLE MEMBER BEAMS SHALL BE GLUED ON EACH SURFACED AND NAILED OR CONNECTED WITH 3/4"-DIAMETER MACHINE BOLTS WITH 2 BOLTS AT ENDS AND ONE BOLT AT 16" ALTERNATE CENTERS INTERMEDIATE. THE CENTER LINE OF BOLTS SHALL BE LOCATED A MINIMUM OF 3' FROM TOP, BOTTON, AND ENDS. ALL BEAMS WITH STEEL FLITCH PLATES SHALL HAVE CONTINUOUS PLATES FOR FULL LENGTH OF BEAM WITH 13/16"-DIAMETER HOLES AND BOLTED TOGETHER AS NOTED ABOVE.

ALL JOISTS HANGERS, HURRICANE ANCHORS, AND OTHER FRAMING ANCHORS SHOWN ON DRAWINGS SHALL BE SIMPSON "STRONG TIE" CONNECTORS OR EQUAL ATTACHED AS PER MANUFACTURER'S NAILING SCHEDULE.

3. ALL SILL PLATES SHALL BE #2 KD TREATED SYP. ALL EXTERIOR (AND INTERIOR BEARING WALL) SILL PLATES SHALL BE ATTACHED WITH 5/8"-DIAMETER MACHINE BOLTS WITH FLAT WASHERS UNDER HEAD OR NUT AT ALL BEARINGS WITH WOOD LOCATED I'-O" MAX. FROM A CORNER OR WALL END AND SPACED AT 6'-O" O.C. INTERMEDIATE. THERE SHALL BE A MINIMUM OF TWO PALTS DED DECE

4. FLOOR DECK SHALL BE 3/4" TOG APA STRUCTURAL I 48/24 INTERIOR UNDERLAYMENT OSB WITH EXTERIOR GLUE WITH FACE GRAIN PERPENDICULAR TO FRAMING AND STAGGERED. PRIOR TO ATTACHING DECK WITH 80 DEFORMED-SHANK NAILS SPACED 12" O.C. ALONG ALL SUPPORTS, APPLY A CONTINUOUS BEAD OF AFG-OI GLUE TO ALL SUPPORTS AND TOG EDGES. FLOOR SYSTEM SHALL MEET ALL REQUIREMENTS OF APA FOR GLUED FLOOR SYSTEMS.

ROOF DECK SHALL BE 7/16" APA 32/16 C-D INTERIOR OSB WITH EXTERIOR GLUE WITH FACE GRAIN PERPENDICULAR TO FRAMING AND STAGGERED. ATTACH DECK WITH 8D DEFORMED-SHANK NAILS AT 6" O.C. ALONG SUPPORTED ENDS AND AT 12" O.C. ALONG INTERIOR SUPPORTS, ROOF SYSTEM SHALL MEET ALL REQUIREMENTS OF APA FOR PLYWOOD ROOF SYSTEMS.

6. PLYWOOD SHEAR WALLS WHERE INDICATED ON PLANS, SHALL BE 1/2" C-D APA INT-EXT GLUE PLYWOOD. PROVIDE 3X4 BLOCKING AT PANEL EDGES WHERE FRAMING DOES NOT OCCUR. PLYWOOD SHALL BE ATTACHED DIRECTLY TO FRAMING WITH IOD COMMON NAILS. SHEAR WALLS SHALL BE AS FOLLOWS:

FIRST FLOOR, Le., SW-AI, SW-CI, ETC .:

2X4 SILL PLATE, TOP PLATES AND INTERMEDIATE STUDS AT 24" O.C.; NAILING PLYWOOD AT 6" O.C. AT PANEL EDGES AND 12" O.C. AT INTERMEDIATE SUPPORTS.

SEE PLANS AND DETAILS FOR ADDITIONAL INFORMATION, WALL SYSTEM SHALL MEET ALL REQUIREMENTS OF APA FOR PLYWOOD WALL

# WOOD TRUSS NOTES

I. ALL WOOD TRUSSES SHALL BE SHOP FABRICATED BY A TRUSS MANUFACTURER WITH A MINIMUN OF 10 YEARS EXPERIENCE IN ACCORDANCE WITH DESIGNS PREPARED BY THEIR ENGINEER. TRUSS CONFIGURATIONS, MEMBER AND COMPONENT SIZES SHOWN ON ARCHITECTURAL/ENGINEERING PLANS FOR THE BUILDING STRUCTURE ARE FOR CONCEPT ONLY. COMPLETE DESIGN OF WOOD TRUSSES, INCLUDING ALL BRACING AND ACCESSORIES, IS THE RESPONSIBLITY OF THE TRUSS MANUFACTURER. TRUSS DESIGNS CONFORMING WITH DESIGN LOAD AND DEFLECTION CRITERIA CONTAINED IN THE GENERAL NOTES SHALL BE SUBMITTED TO THE ARCHITECT FOR APPROVAL BEFORE FABRICATION. THEY SHALL BEAR THE SEAL OF A REGISTERED PROFESSIONAL ENGINEER IN THE STATE OF GEORGIA. TRUSS PLACEMENT DIAGRAMS SHALL BE PREPARED BY THE TRUSS NANUFACTURER AND PRESENTED TO THE ARCHITECT FOR APPROVAL THE DIAGRAMS SHALL SHOW ALL TRUSS-TO-TRUSS CONNECTIONS AND THE LOCATIONS OF ALL CONTINUOUS LATERAL BRACING MEMBER REQUIRED BY THE TRUSS DESIGNS AND SHALL BE ENCODED TO INDICATE TRUSS DESIGN LOCATIONS ON THE FRAMING PLAN.

DESIGN STANDARDS SHALL CONFORM WITH THE APPLICABLE PROVISIONS OF "GENERAL NOTES", "WOOD FRAMING NOTES", "THE NATIONAL DESIGN SPECIFICATION FOR WOOD CONSTRUCTION", PUBLISHED BY THE NATIONAL FOREST PRODUCTS ASSOCIATION, AND "THE DESIGN SPECIFICATION FOR METAL PLATE CONNECTED WOOD TRUSSES", PUBLISHED BY THE TRUSS PLATE INSTITUTE.

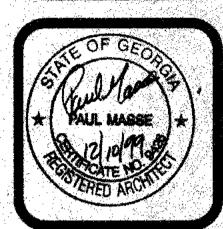
ALL TRUSS CONNECTOR PLATES SHALL BE A MINIMUM THICKNESS OF 0.036" AND SHALL BE MANUFACTURED FROM STEEL MEETING THE REQUIREMENTS OF ASTM A446 GRADE A OR A HIGHER GRADE WHEN REQUIRED BY TRUSS DESIGN, AND SHALL BE HOT DIPPED GALVANIZED ACCORDING TO ASTM A525, COATING DESIGNATION G60.

LUMBER CHARACTERISTICS SUCH AS WANE OR KNOTS OCCURRING IN THE CONNECTOR PLATE AREA MUST NOT AFFECT MORE THAN 10 PERCENT OF REQUIRED PLATE AREA OR NUMBER OF EFFECTIVE TEETH REQUIRED FOR EACH TRUSS MEMBER. CONNECTOR PLATES SHALL BE APPLIED TO BOTH FACES OF TRUSS AT EACH JOINT AND SHOULD PROVIDE FIRM, EVEN CONTACT BETWEEN THE PLATE AND THE wood, all wood members shall be accurately cut and fabricated so that all truss units are uniform. See "truss plate INSTITUTE QUALITY STANDARD FOR METAL PLATE CONNECTED WOOD TRUSSES QST-88" FOR TOLERANCE AND OTHER SPECIAL REQUIREMENTS.

5. ALL TRUSSES MUST BE SECURELY BRACED BOTH DURING ERECTION AND AFTER PERMANENT INSTALLATION IN A BUILDING IN ACCORDANCE WITH "COMMENTARY AND RECOMMENDATIONS FOR HANDLING, INSTALLING & BRACING METAL PLATE CONNECTED WOOD TRUSSES HIB-91" AS PUBLISHED BY THE TRUSS PLATE INSTITUTE. ERECTION BRACING SHALL HOLD TRUSSES STRAIGHT AND PLUMB AND IN SAFE. CONDITION UNTIL DECKING AND PERMANENT TRUSS BRACING HAS BEEN FASTENED FORMING STRUCTURALLY SOUND FLOOR AND ROOF FRAMING SYSTEMS. ALL ERECTION AND PERMANENT BRACING SHALL BE INSTALLED AND ALL TRUSSES PERMANENTLY FASTENED BEFORE APPLICATION OF ANY LOADS. PERMANENT STRUCTURAL CROSS-BRACING TO ENSURE OVERALL RIGIDITY OF THE ROOF SYSTEM SHALL BE IN ACCORDANCE WITH THE TRUSS DESIGN DRAWINGS. MATERIALS USED IN BRACING ARE TO BE FURNISHED BY THE ERECTION CONTRACTOR IN ACCORDANCE WITH THE TRUSS DESIGN DRAWINGS. SAFE ERECTION OF THE TRUSSES IS THE RESPONSIBILITY OF THE

TRUSS MANUFACTURERS SHALL PROVIDE WRITTEN EVIDENCE OF APPROVAL OF THEIR PRODUCT BY THE INTERNATIONAL CONFERENCE OF

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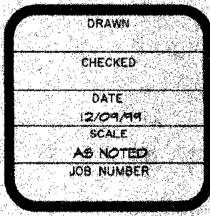
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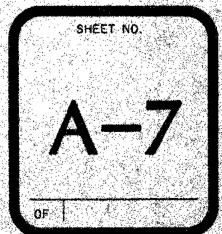
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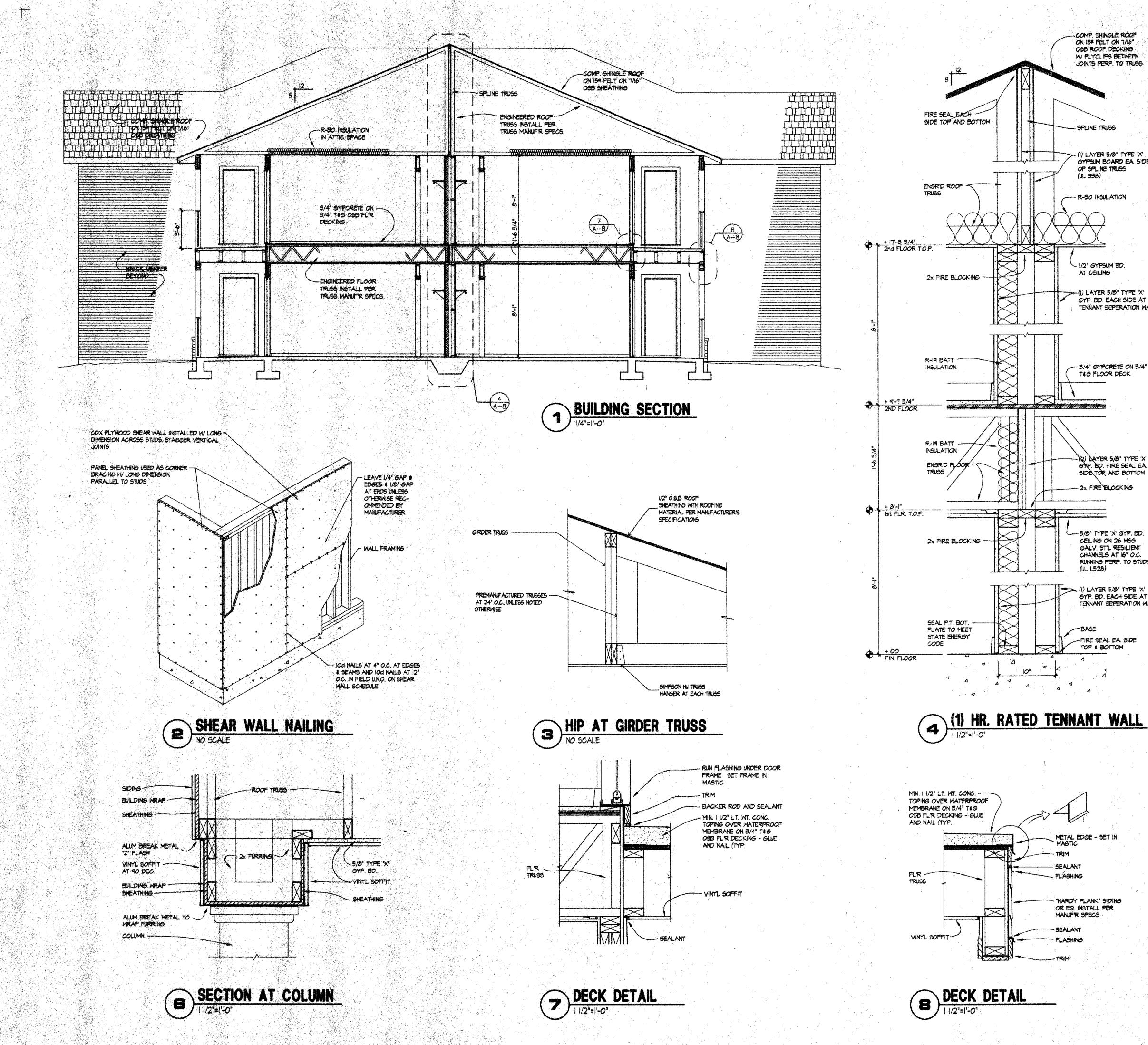
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### -COMP. SHINGLE ROOF ON 15# FELT ON 7/16" OSB ROOF DECKING W PLYCLIPS BETWEEN JOINTS PERP. TO TRUSS

- SPLINE TRUSS

~ (I) LAYER 5/8" TYPE 'X' GYPSUM BOARD EA. SIDE OF SPLINE TRUSS

R-SO INSULATION

- 1/2" GYPSUM BD. AT CEILING

-(1) LAYER 5/8" TYPE 'X GYP. BD. EACH SIDE AT TENNANT SEPERATION WALL

- 3/4" GYPCRETE ON 3/4" THE FLOOR DECK

!) LAYER 5/8" TYPE 'X' GTOP. BD. FIRE SEAL EA. SIDE TOR AND BOTTOM

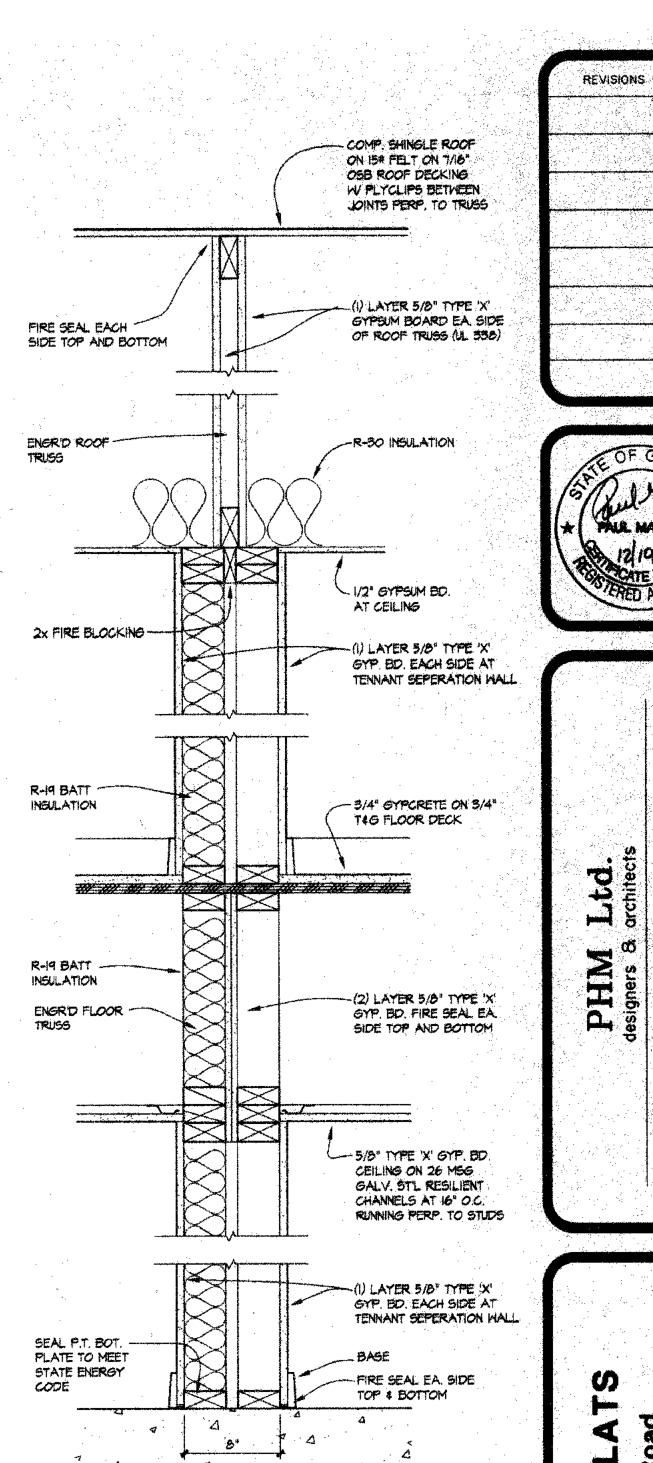
2x FIRE BLOCKING

- 5/8" TYPE 'X' GYP. BD. CEILING ON 26 MGG GALV. STL RESILIENT Channels at 16" O.C. RUNNING PERP. TO STUDS (UL 1528)

(I) LAYER 5/8' TYPE 'X' GYP. BD. EACH SIDE AT TENNANT SEPERATION WALL

BASE -FIRE SEAL EA. SIDE TOP & BOTTOM





(5) (1) HR. RATED TENNANT WALL | |/2"=|'-0"

> DRAWN CHECKED DATE 12/09/99 SCALE AS NOTED JOB NUMBER SHEET NO

DATE

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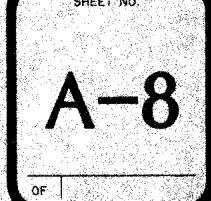
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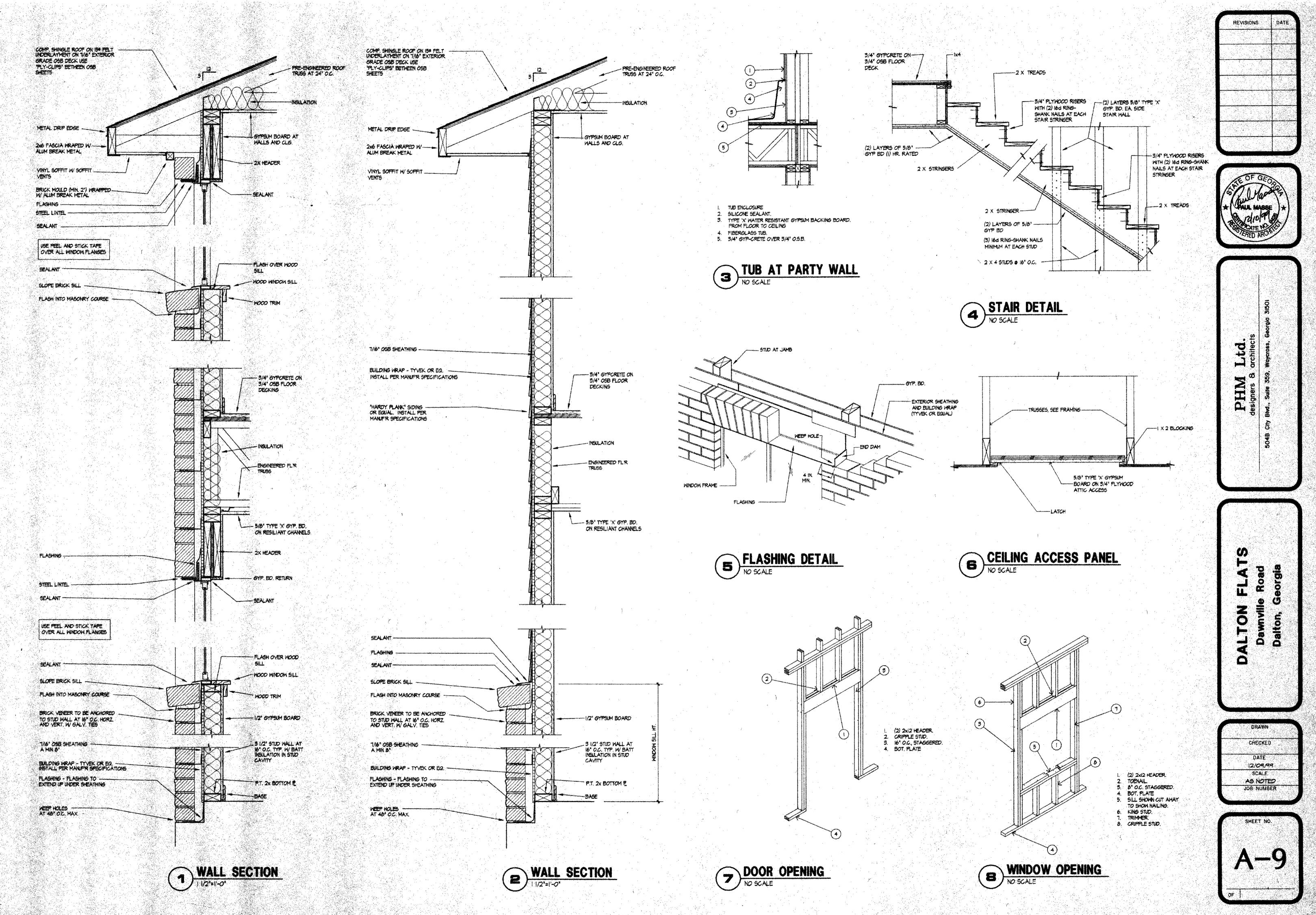
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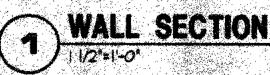
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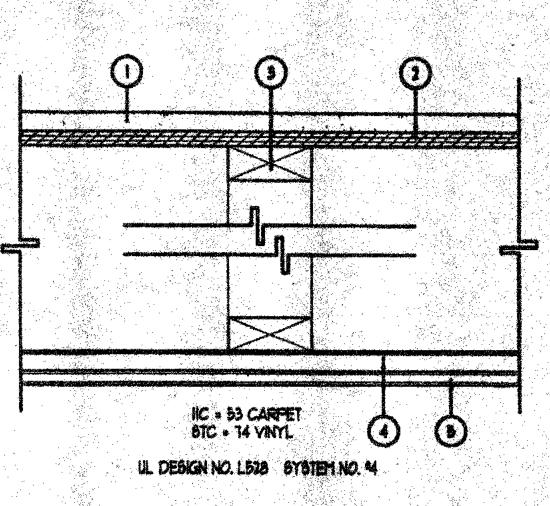
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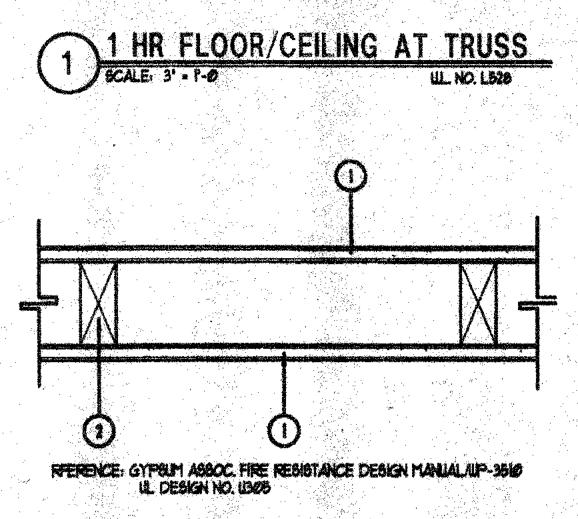
FNISH FLOORING. PROVIDE THE GC GYPORETE CONSISTING OF B GALLONS OF WATER TO BO LBS. OF FLOOR TOPPING MIXTURE TO 180 LES OF SAND. COTPRESSIVE STRENGTH TO BE 1000 PSI MINIMAM. THICKNESS TO BE 3/4" MINIMAM.

2. SUB-FLOORING. 23/32" THICK PLYUDOD WITH EXTERIOR GLUE. MINIMUM GRADE TO BE STANDARD, CONFORMING TO PS-1-66 SPECIFICATIONS. FACE GRAIN OF PLYNDOD TO BE FERFENDICIL AR TO PLOOR TRUSSES WITH JOINTS STAGGERED.

3. TRUBBES. PARALLEL CHORD TRUBBEB BPACED A MAXIMIM 24" OC. FABRICATED FROM NOMINAL 2 X 4 LUPBER TRUES METBER SECURED TOGETHER WITH 30-MEG GALVANIZED STEEL TRUGG PLATES. PLATES NCLIDE 5/16' LONG TEETH PROJECTING PERPENDICILAR TO THE PLAVE OF THE PLATE. THE TEETH ARE IN PARO FACING EACH OTHER MADE FROM THE SAVE PUNCH, CREATING A SPLIT TOOTH TYPE FLATE. EACH TOOTH HAS A CHISEL POINT ON ITS OUTSIDE EDGE. WITH THESE POINTS BEING DIAGONALLY OPPOSED FROM EACH OTHER FOR EACH PAIR. THE TOP HALF OF EACH TOOTH HAS A TWIST FOR STIFFNESS. THE PAIRS ARE REFEATED ON APPROXPLATELY 1/8" CENTERS WITH FOR ROUS OF TEETH PER NCH OF PLATE WOTH.

4. REALIENT CHANNELS . FORMED FROM 96 MEG GALVANIZED STEEL SPACED 16' OC. PERFENDICILLAR TO TRUESES. CHANNELS SECURED TO EACH TRUGS WITH TYPE 5, 114 N. LONG STEEL SCREW (SPACED 24 N. OC). CHANNELS OVERLAPPED AT SPLICES 4 N

5. GYPEIN WALLBOARD, 5/8' THICK BY 4'-0 WIDE TYPE 'C' GYPEIN WALLBOARD. SHEETS OF GYPSUM WALLBOARD INSTALLED WITH LONG DIMENSION PERPENDICULAR TO FIRRING CHANNELS WITH I' LONG TYPE 'S', 9/64' DIAYETER SELF DRILLING AND SELF TAPPING BUGLE HEAD WALLBOARD SCREWS SPACED IZ' OC. AND LOCATED A MINMAM OF 1-1/7' FROM SIDE AND IN JOINTS. AT END JOINTS. 2 RURRING CHANNELS ARE USED WHICH EXTEND A MINIMUM OF 6" BEYOND END OF JOINT. GYPSUM WALLBOARD JOINTS SHALL BE COVERED WITH PAPER TAPE AND JOINT COMPOUND, NALL HEADS COVERED WITH JOINT COMPOIND. GYPSUM PLASTER NOT MORE THAN 1/8' THICK MAY BE APPLIED OVER THE GYPPUM BOARD IN ADDITION TO THE SPECIFIC JOINT TREATMENT.

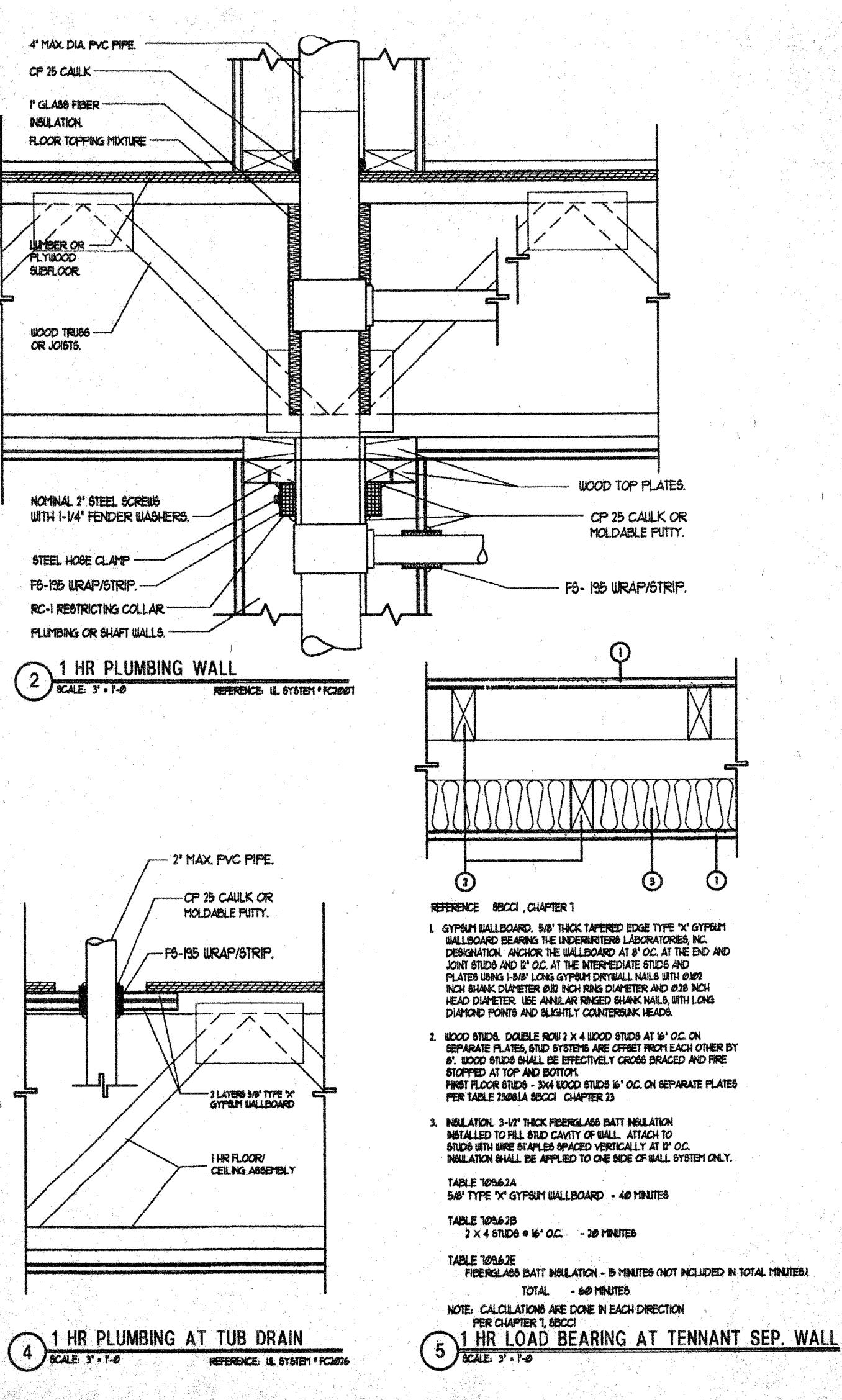


· I. GYPOIN WALLBOARD, B/B' TYPE 'X' GYPOIN WALLBOARD NAILED AT T' OC. WITH 6d CEMENT COATED NAILS 1-1/8' LONG, 0/0915 NCH SHARK DIAPETER AND 035 NOH DIAPETER HEADS. WHEN USED IN WOTHS OTHER THAN 46', WALLBOARD IS TO BE NOTALLED HONIZONTALLY. GYPSUM BOARD JOINTS COVERED WITH PAPER TAPE AND JOINT COMPOUND. NAIL HEADS COVERED WITH JOINT COMPOUND. GYPSIM PLASTER NOT MORE THAN 1/8" THICK MAY BE APPLIED OVER THE WALLBOARD IN ADDITION TO SPECIFIED JOINT TREATMENT

2. UCCO STUDS. HOPINAL 2 X 4 UCCDS STUDS SPACED AT 16' OC. EFFECTIVELY CROSS BRACED AND FIRE STOPPED AT TOP AND BOTTOM

UL NO USES

**1 HR INT. LOAD BEARING WALL** 



### NOTES PENETRATION NOTES:

GENERAL - PENETRATIONS THROUGH ALL OR A PORTION OF A WALL OR PARTITION ASSEMBLY CAN SIGNIFICANTLY AFFECT THE HOURLY RATING UNLESS THE PEDETRATION IS SPECIFICALLY DESCRIBED ON THE DESIGN ILLUSTRATION OR ON THE PRODUCT CLASSIFICATION CARD FOR USE IN SPECIFIC ASSEMBLIES BASED UPON SUCCESSIFUL PERFORMANCE IN A FIRE TEST. THESE FENETRATIONS MAY NOLLOE, BUT ARE NOT LIMITED TO, BUCH ITEMS AS PIPAG ELECTRICAL ACCESS OR AIR DISTRIBUTION

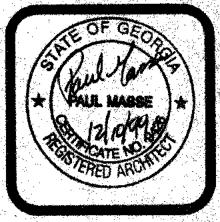
CUTLET BONGES - THE CATEGORY OF 'CUTLET BOXES AND FITTINGS CLASSIFIED FOR FIRE REBISTANCE: INCLUDES CLASSIFICATION FOR NONMETALLIC OUTLET AND SWITCH BOXES FOR USE N WALL OR PARTITION ASSEMBLIES. THE INFORMATION GIVEN FOR EACH CLASSFICATION NOLIDES THE MODEL NIMBERS FOR THE CLASSIFIED PRODUCTS, A DESCRIPTION OF THE RATED ASSEMBLES, THE SPACING LIMITATIONS FOR THE BOXES AND THE INSTALLATION DETAILS.

LISTED SINGLE AND DOUBLE GANG METALLIC OUTLET AND SUITCH BOXES WITH METALLIC OR NONMETALLIC COVER PLATES MAY BE USED IN BEARING AND NONBEARING WOOD STUD AND STEEL STUD WALLS WITH RATINGS NOT EXCEEDING ? HOUR THESE WALLS SHALL HAVE GYPSUM WALLBOARD FACINGS SMILAR TO THOSE SHOWN IN DESKIN NOS. USIOL UAIL AND

THE SUFFACE AREA OF NOIMDUAL METALLIC OTTLET OR SWITCH BOXES SHALL NOT EXCEED 16 BQ. IN THE AGGREGATE BURFACE AREA OF THE BOXES SHALL NOT EXCEED 100 SQ. N. PER 100 SQ. FT. BOXES LOCATED ON OPPOSITE SIDES OF WALLS OR PARTITIONS SHALL BE SEPARATED BY A HORIZONTAL DISTANCE OF 24 N

THE METALLIC OUTLET OR SUITCH BOXES SHALL BE SECRELY FASTENED TO THE STUDS AND THE OPENING IN THE WALLBOARD FACING SHALL BE CUT SO THAT THE CLEARANCE BETWEEN THE BOX AND THE WALLBOARD DOES NOT EXCEED VISIN

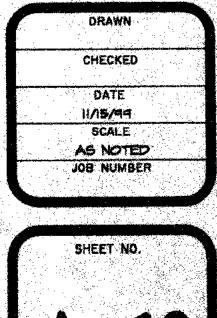
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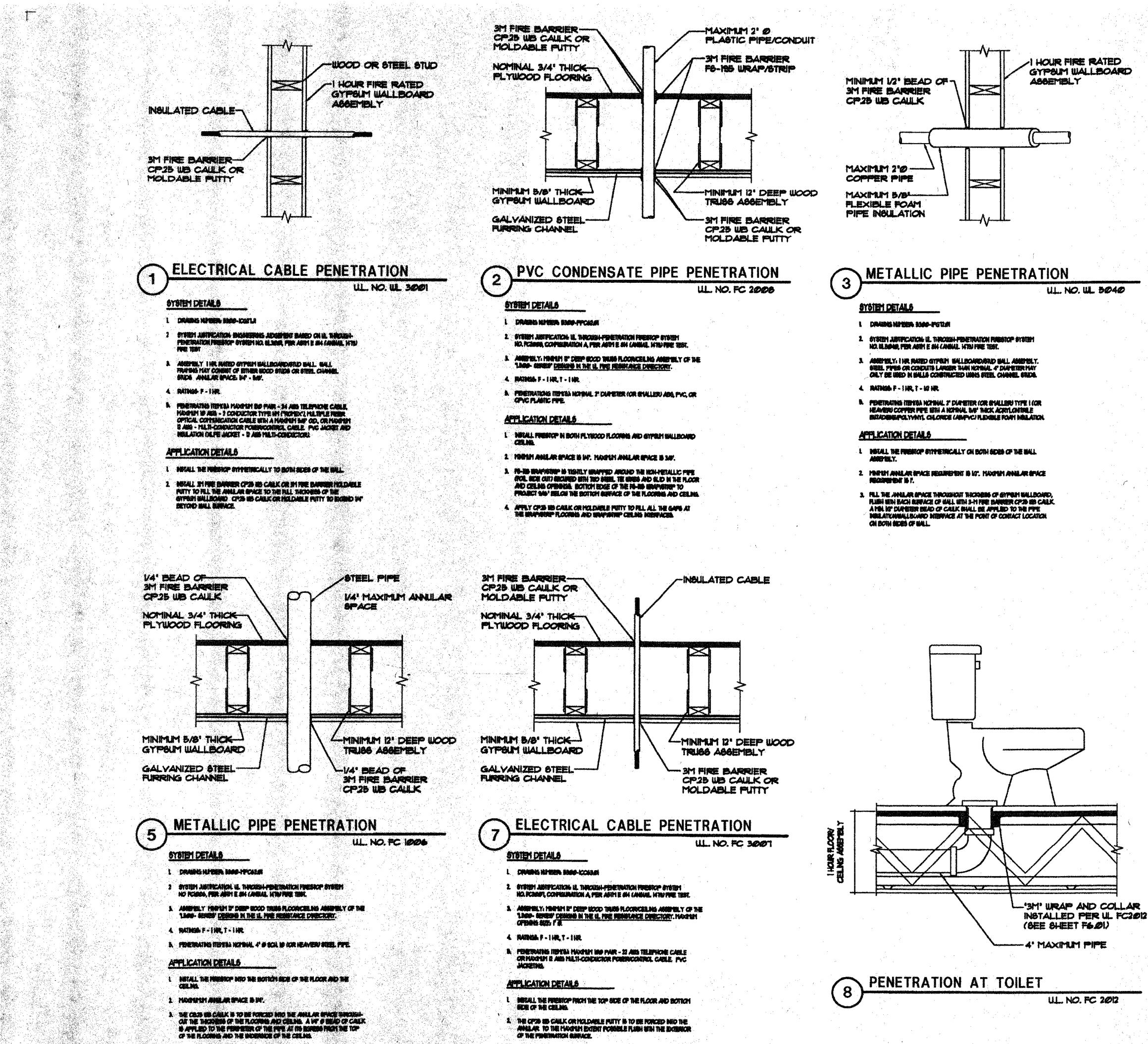
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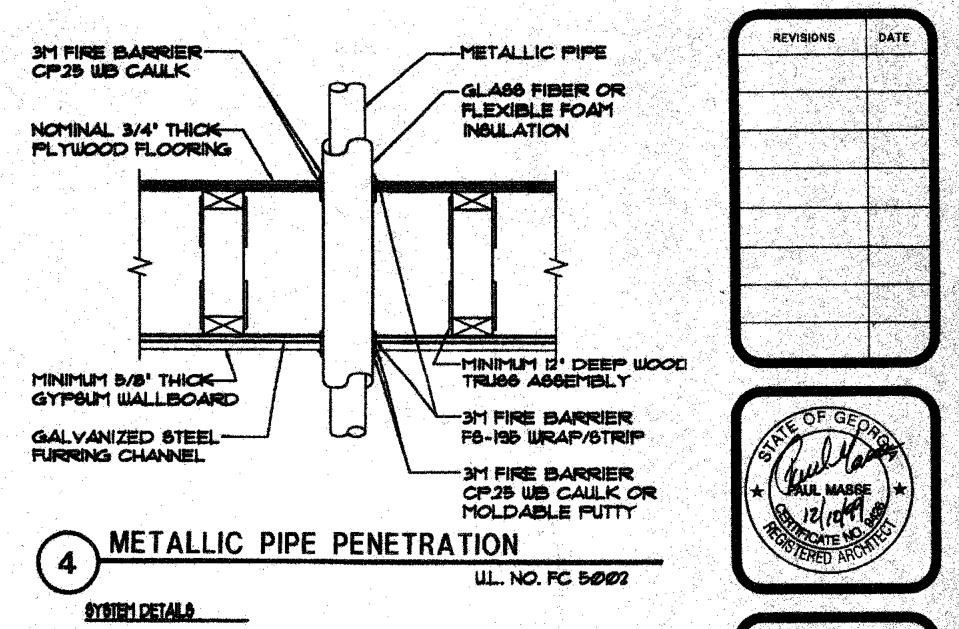
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PERFETER OF THE CABLE AT ITS ESPEND MICH THE TOP OF THE FLOORING AND THE UNDERBIDE OF THE CELLING.

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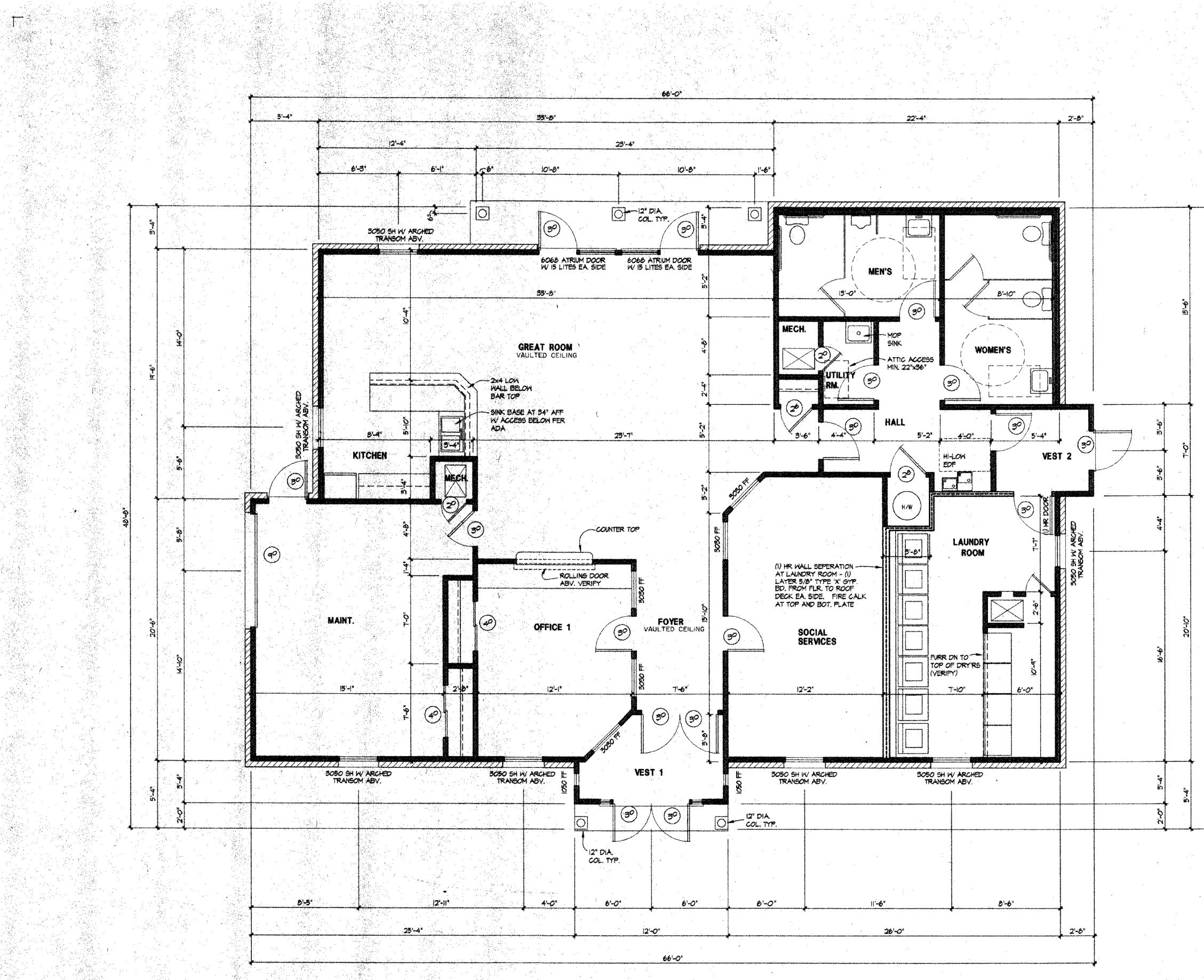
- 2. SYSTEM JUST PICATION UL THROUGH-PENETMATION PRESSOP SYSTEM NO. FORMUL PER ASTM 5 04 (UL HTS) FRE TEST.
- 3. ASSEMBLY, MANAN & DEEP BOOD TRUES M.OORCEELING ASSEMBLY OF THE LOOP-SEMBLY DESIGN IN THE ULTIME RESISTANCE DIRECTORY.
- 4. RATHSO F THR. T THR.
- 3. PENETRATING HEPTS: MAXIFULLA" & SCAL ID STEEL PIPE. MAXEREL 3" & TYPE L. COPPER PIPE.
- 6 NOLATICN TYPECEN HANDLIN I' THICK PREVIOLANS. MAXIMUM BAY THICK ACRILONITIRE BUTADIBLE POLYMMIL CHLORIDE (ABAPYC) HUDDRUE POAT NULLATION, OFTEN REMEMBED TO AS ARMANLES.

### APPLICATION DETAILS

- NOTAL THE PRESTOP ON THE BOTTOM SIDE OF THE FLOOR AND THE
- 2. HERLIT ANLAR MACE & W. HAUPLIT ANLAR OPACE & SW.
- A TICKELY HAP THE STIPPE BARRER PS-IND BRAPSTRIP (FOL. SIDE OUT) ANONO THE PIPE COVERING SECURE THE 15-IND BRAPSTRIP WITH 1 STEEL THE WIRDL SLIDE THE UNAPARTHIP INTO THE OPDINGS IN THE PLOCENIS AND CELLING. BOTICH EDGE OF THE BRAPSTRIP SHOLD PROJECT \$16" BELOG THE BOTICH SURFACE OF THE PLOCENIS AND CELING.
- 4. SEAL THE FO-ED URAPATIVE EDGES AND GEARS WITH A VEY MONTH BEAD OF CP20 43 CALK, CALK BIOLD BE USED TO FLL ALL GAPS AT THE FO-NO UNAPATIVE PLACEDING AND CELLIG INTERFACE.

# NOTE:

PENETRATIONS FOR HVAC CONDENSATE, SUCTION, THERMOSTAT, AND ELECTRICAL SHALL BE NOMIDUAL AND PROTECTED AS INDICATED HERE. NO GANG PENETRATIONS ARE ALLOUED.



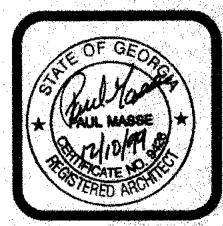
# 1 COMMUNITY BUILDING FLOOR PLAN



# NOTES:

- I. RECEPTACLES SHALL BE MOUNTED MIN. 15" A.F.F.
- 2. CLOAK CLOSET PROVIDE ROD & SHELF AT 5'-O' A.F.F. TYPICAL AT ALL CLOSETS.
- 3. ALUMINUN THRESHOLD PROVIDE AT ALL EXTERIOR DRS. W/ 1/2" MIN. RISER PER A.D.A. REQUIREMENTS.
- 4. SELF EDGE PLASTIC LAMINATE BARTOP PROVIDE W/ 12" EXTENTION FROM PARTITION WALL AND MOUNT AT 42" A.F.F.
- 5. 60" DIA TURNAROUND IN TOILET ROOMS.
- 6. ROUTE PLUMBING IN 6" CHASE WALL
- 7. LOW PARTION WALL PROVIDE 2X4 WALL UNDER BAR TOP
- 8. ALL HARDWARE & DOOR CLOSERS TO BE HANDICAP ACCESSIBLE IN ACCORDANCE W/ STATE STATUTE AND AMERICANS W/ DISIBILITIES ACT TECHNICAL REQUIREMENTS
- 9. PROVIDE HANDICAP DRINKING FOUNTAIN PER ADA
- IO. ENTERTAINMENT CENTER
- II. DROP SOFFIT/OVER DRYERS
- 12. FIRE EXTINGUISHER(S) PER LOCAL FIRE MARSHAL REQUIREMENT AND PER CODE.
- 13. THERMOSTATS SHALL BE MOUNTED 48" A.F.F. MAX.

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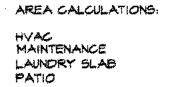


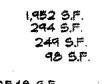
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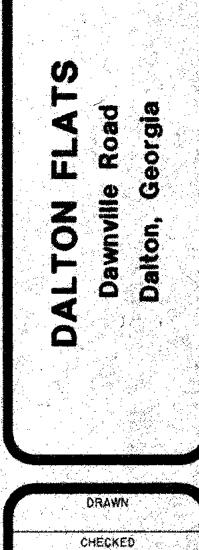
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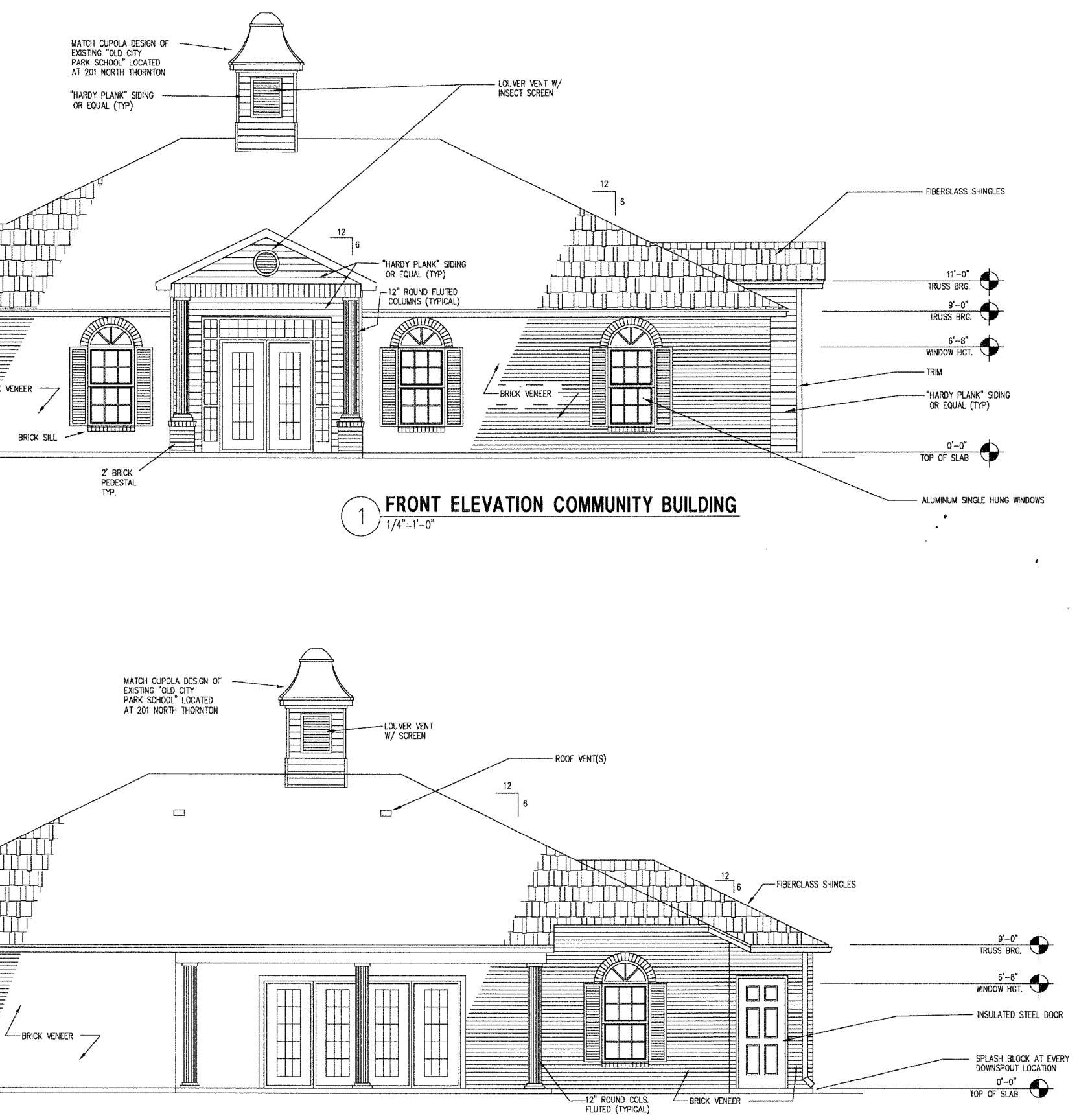
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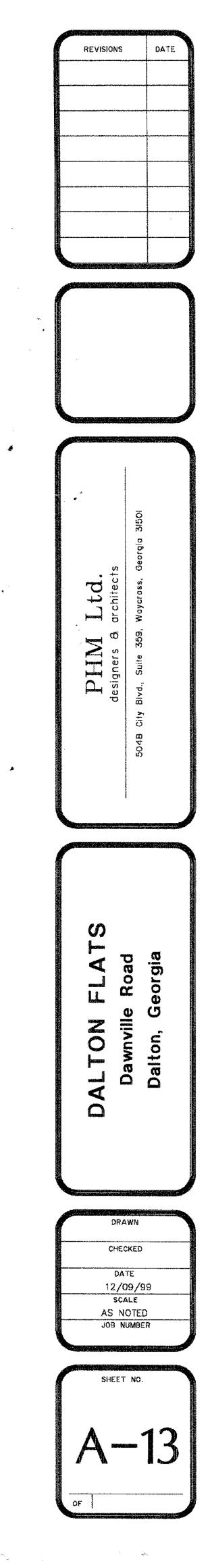
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-----BRICK VENEER 



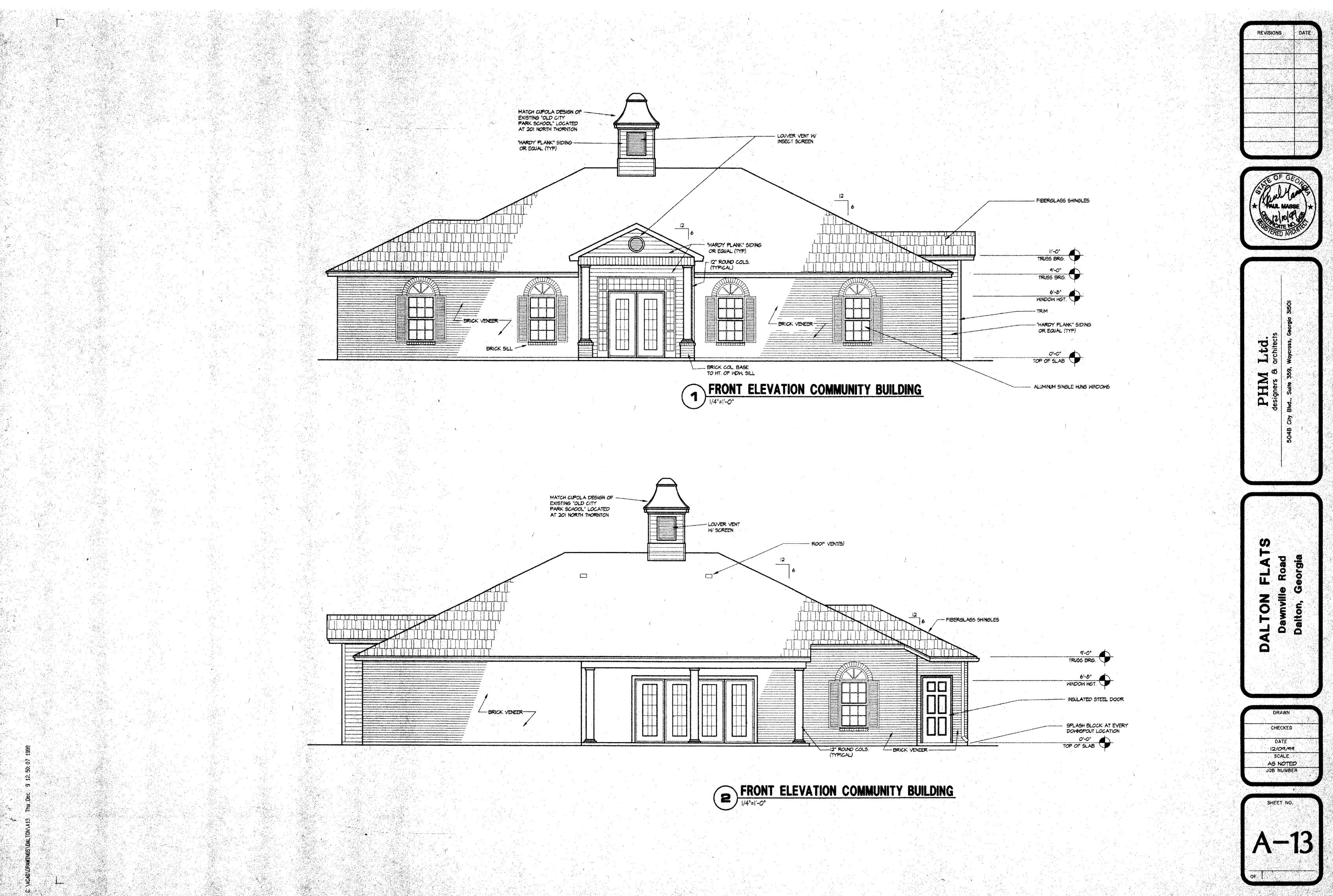
2 FRONT ELEVATION COMMUNITY BUILDING

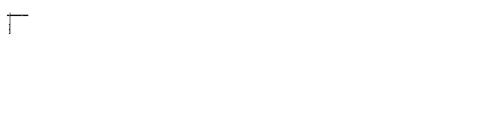


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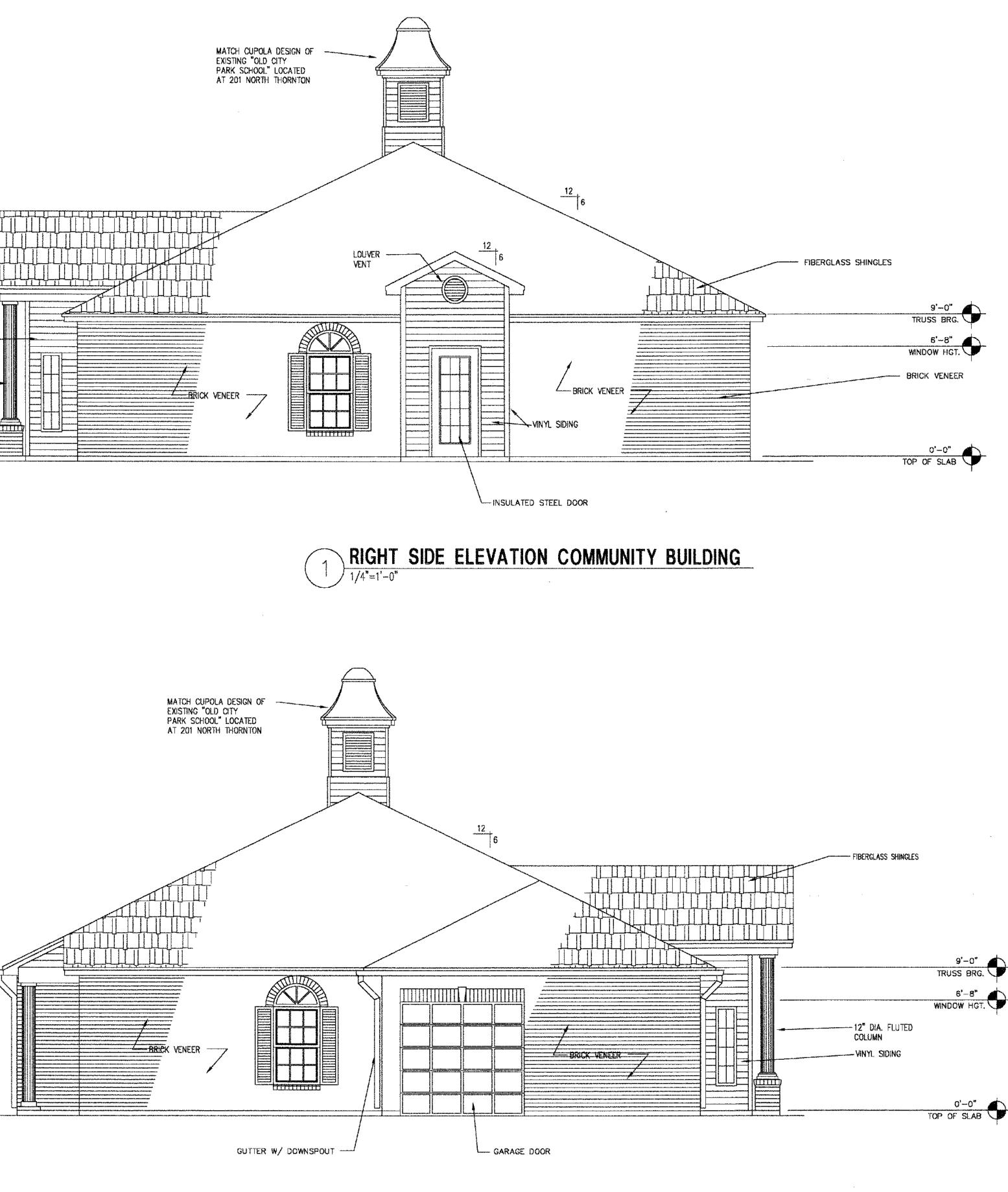




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VINYL SIDING -----12" ROUND COLS. ----FLUTED (TYPICAL)

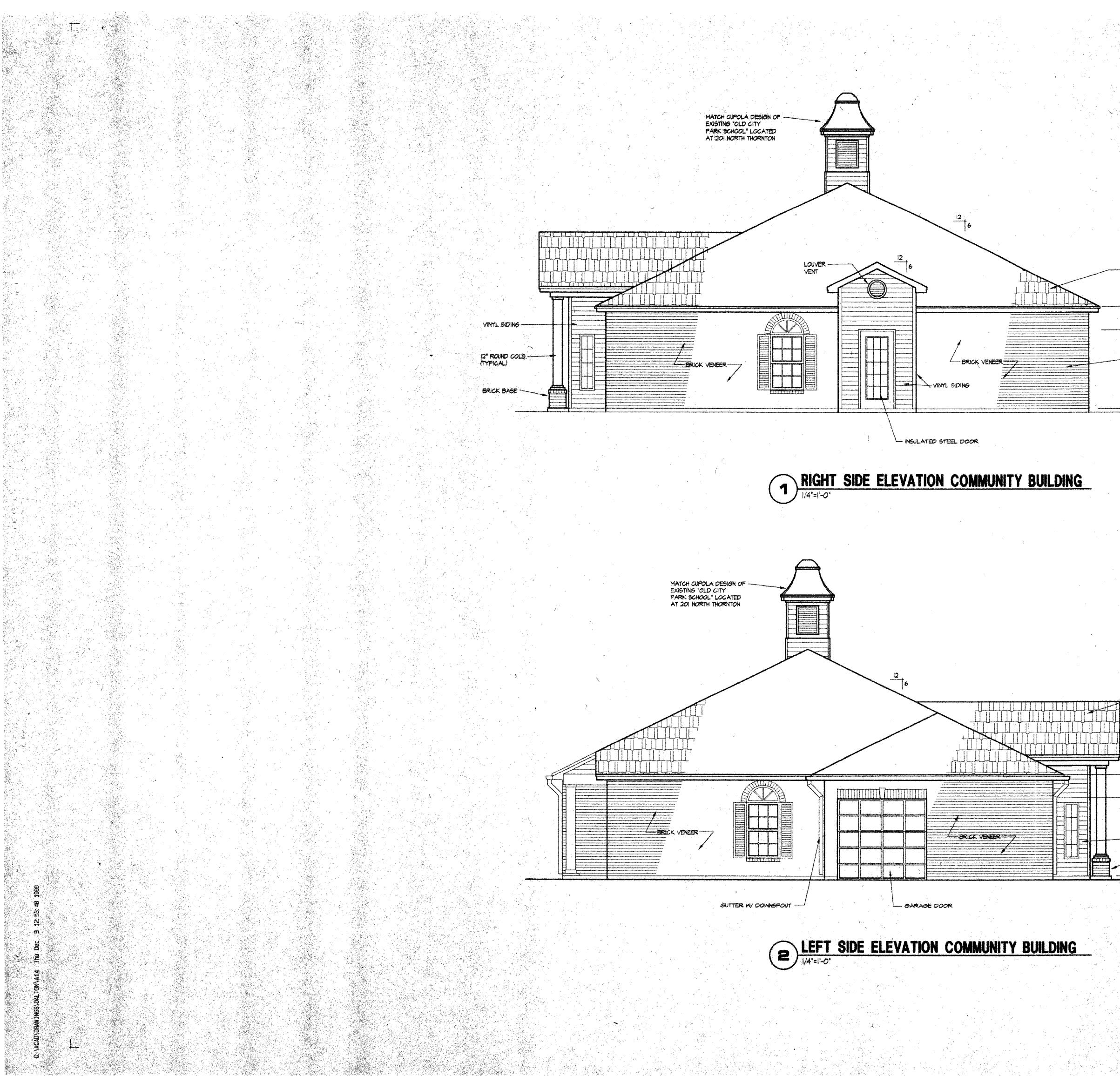


LEFT SIDE ELEVATION COMMUNITY BUILDING L

6'-8" 💣 WINDOW HGT.

0'-0"

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# FIBERGLASS SHINGLES

9'-0" TRUSS BRG. 6'-8" WINDOW HGT. BRICK VENEER

TOP OF SLAB

# FIBERGLASS SHINGLES

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TRUSS : 6'-WINDOW

VINYL SIDING

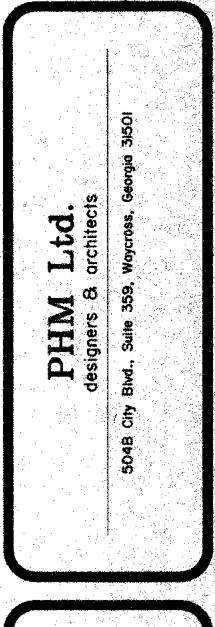
O'-O" TOP OF SLAB

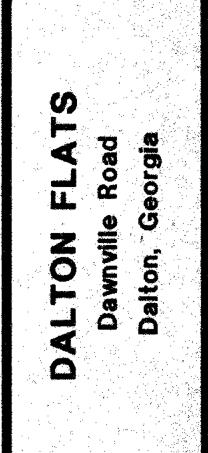
9'-0" TRUSS BRG. 6'-8" WINDOW HST.

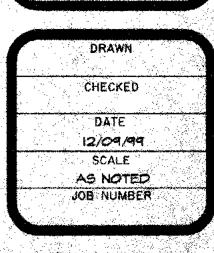
0'-0" F SLAB

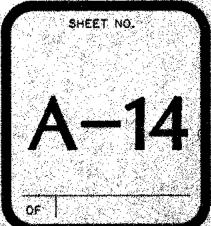
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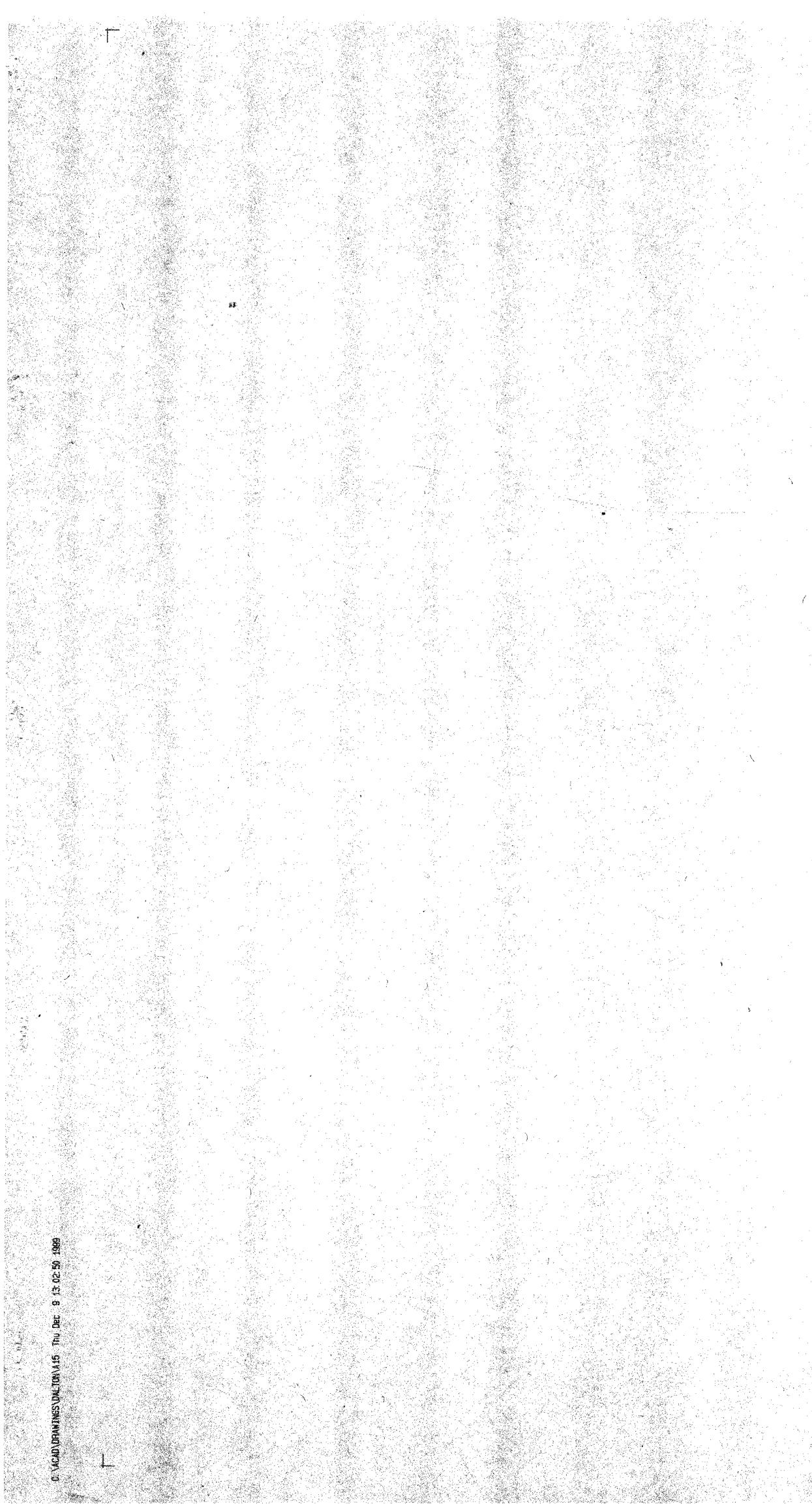


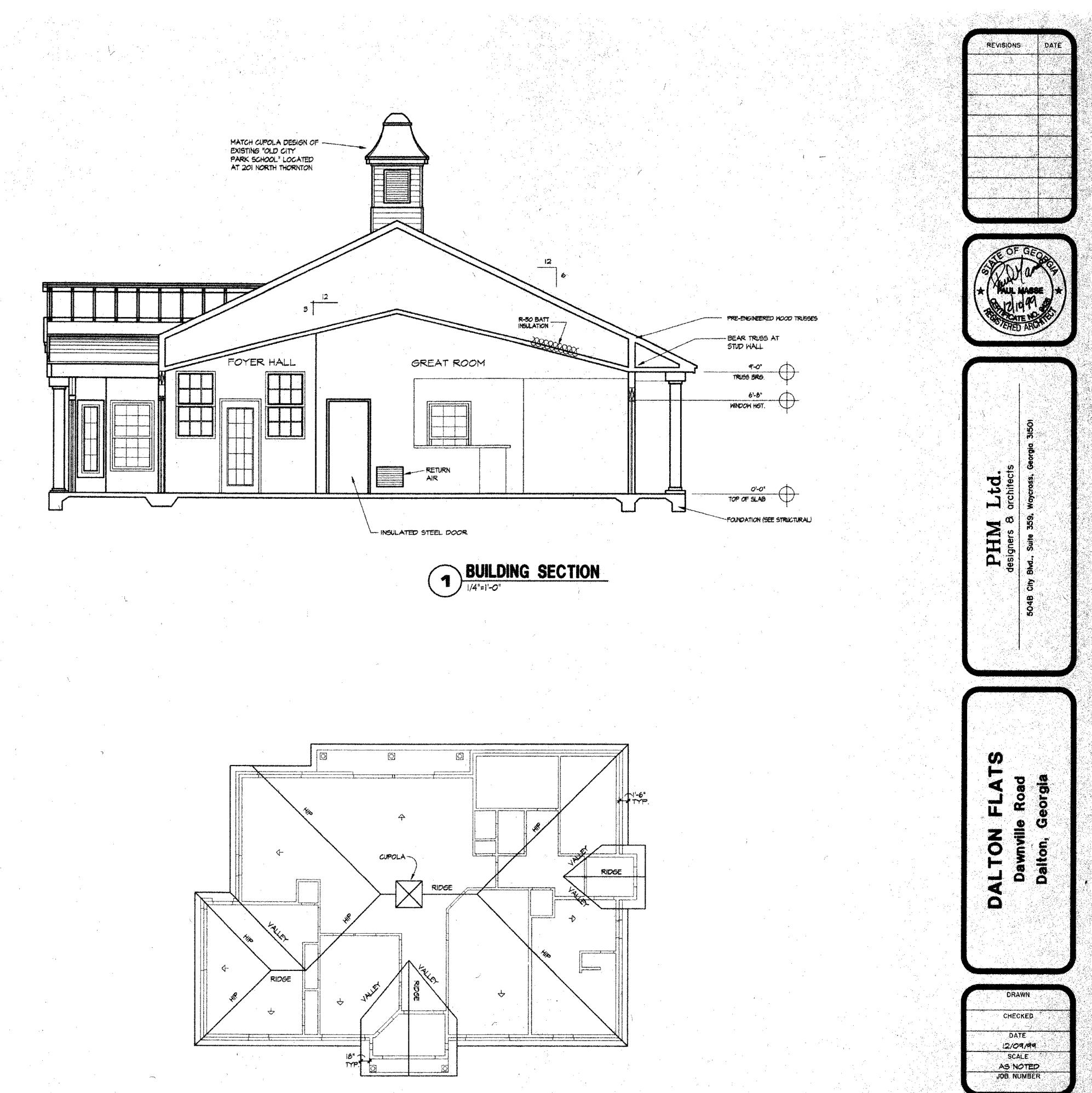


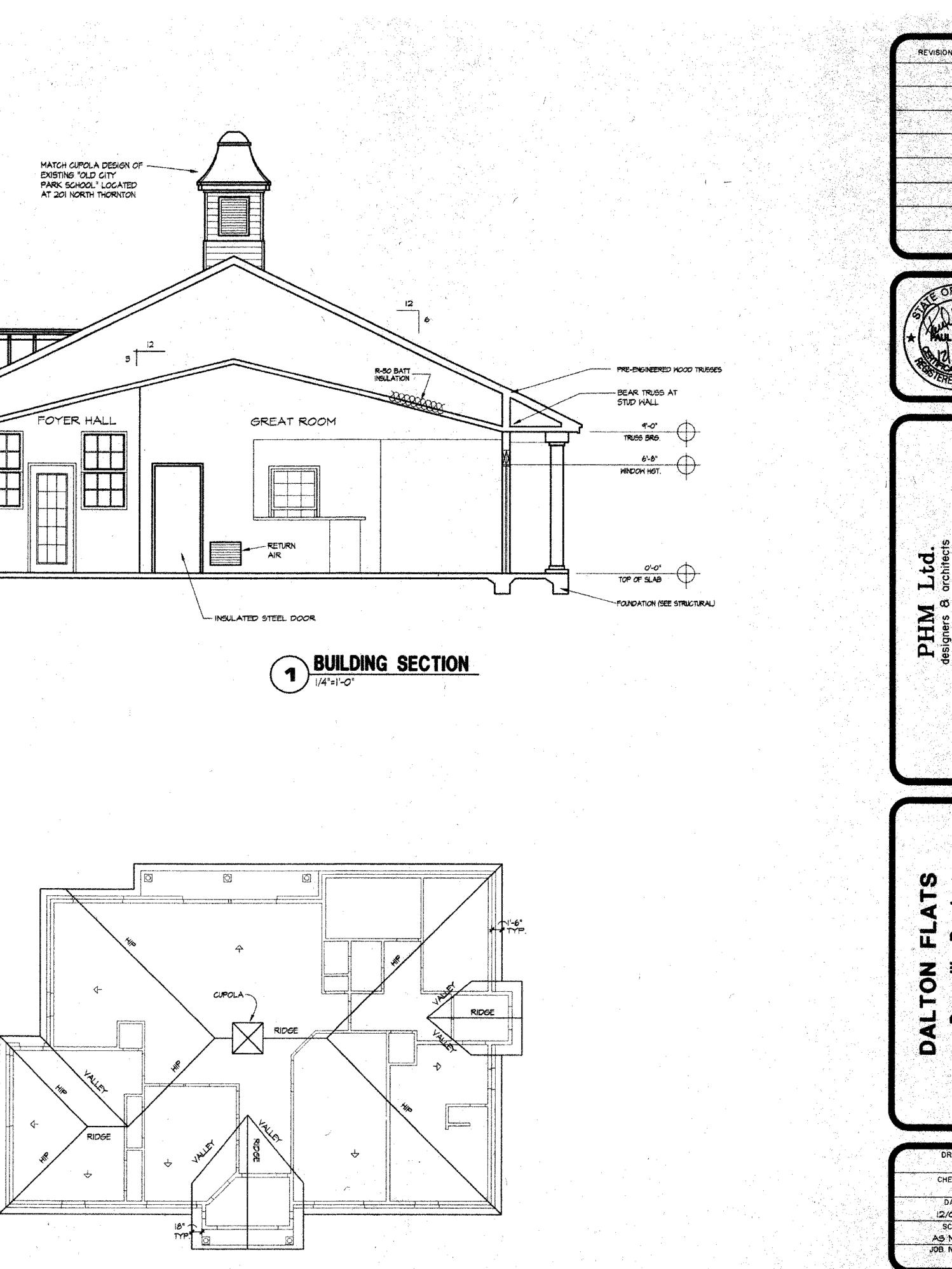


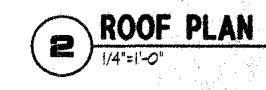


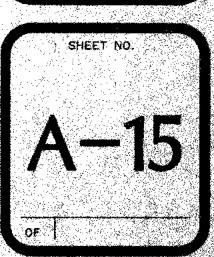












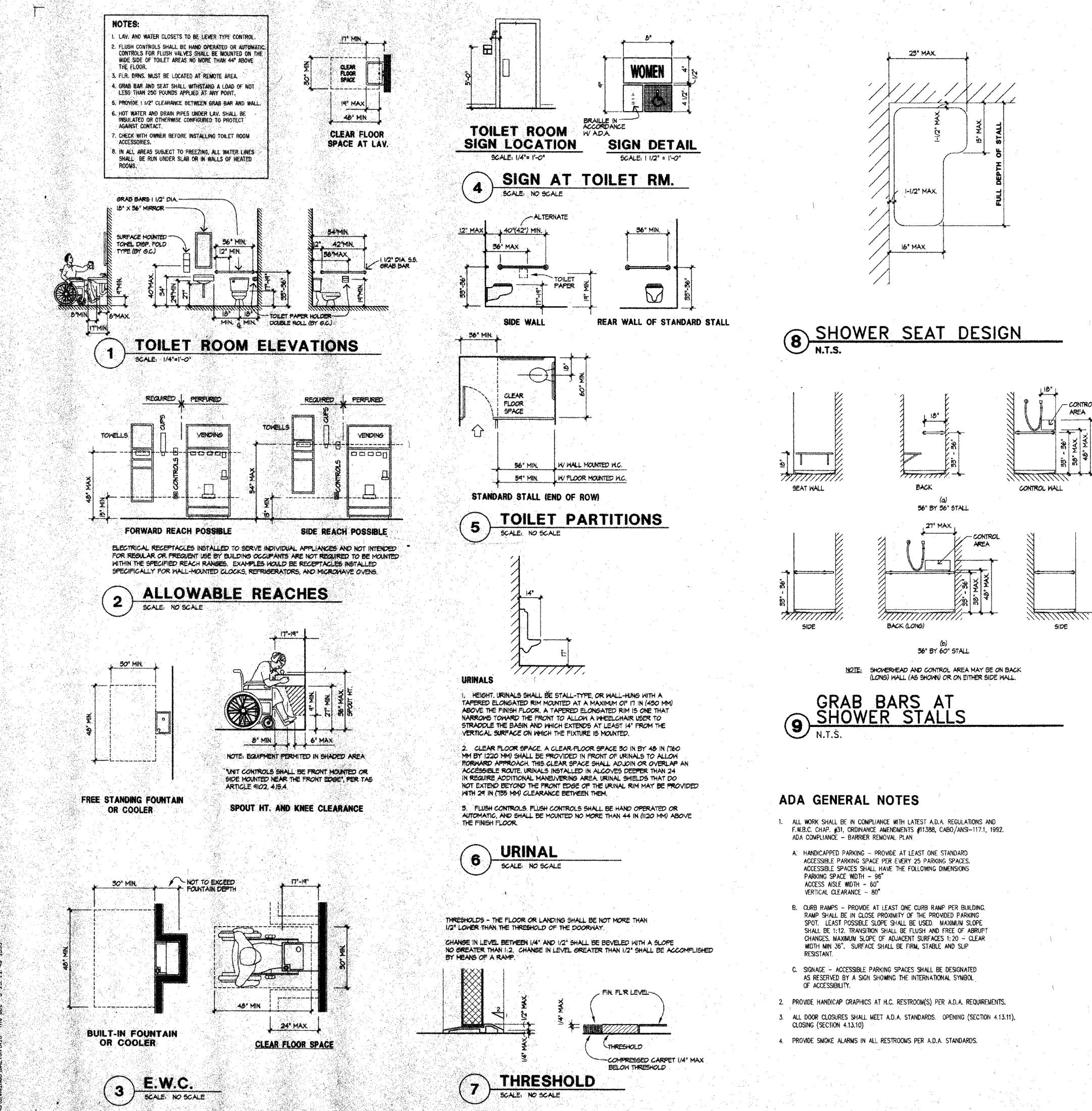
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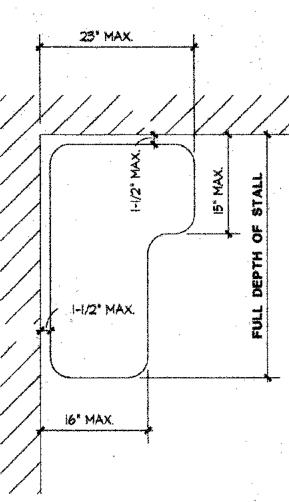
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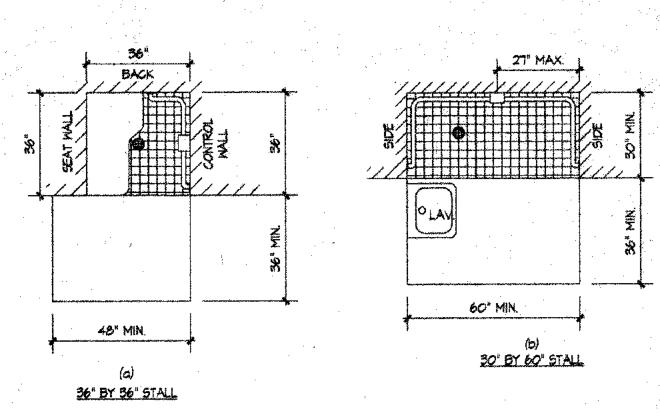
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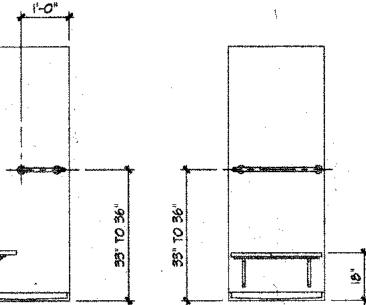
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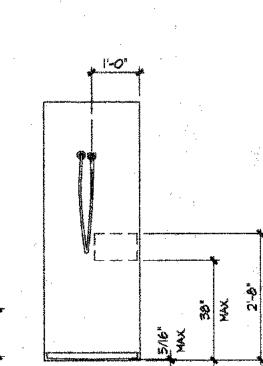












(1) A.D.A. SHOWER STALL<math>1/2" = 1'-0"

# ADA HARDWARE NOTES:

THRESHOLDS AT DOORWAYS. THRESHOLDS AT DOORWAYS SHALL NOT EXCEED 3/4" (19 NM) IN HEIGHT FOR EXTERIOR SLIDING DOORS OR 1/2" (13 NM) FOR OTHER TYPES OF DOORS. RAISED THRESHOLDS AND FLOOR LEVEL CHANGES AT ACCESSIBLE DOORWAYS SHALL BE BEVELED WITH A SLOPE NO GREATER THAN 1.2.

2. DOOR HARDWARE: HANDLES, PULLS, LATCHES, LOCKS, AND OTHER OPERATING DEVICES ON ACCESSIBLE DOORS SHALL HAVE A SHAPE THAT IS EASY TO GRASP WITH ONE HAND AND DOES NOT REQUIRE TIGHT GRASPING, TIGHT PINCHING, OR TWISTING OF THE WRIST TO OPERATE. LEVER-OPERATED MECHANISMS, PUSH-TYPE NECHANISMS, AND U-SHAPED. HANDLES ARE ACCEPTABLE DESIGNS, WHEN SLIDING DOORS ARE FULLY OPEN, OPERATING HARDWARE SHALL BE EXPOSED AND USABLE FROM BOTH SIDES. HARDWARE REQUIRED FOR ACCESSIBLE DOOR PASSAGE SHALL BE MOUNTED NO HIGHER THAN 48" (1220 MM) ABOVE FINISHED FLOOR.

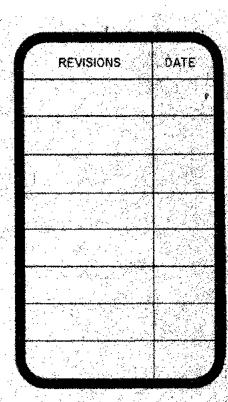
3. <u>DOOR CLOSERS:</u> IF A DOOR HAS A CLOSER, THEN THE SWEEP PERIOD OF THE CLOSER SHALL BE ADJUSTED SO THAT FROM AN OPEN POSITION OF 70 DEGREES, THE DOOR WILL TAKE AT LEAST 3 SECONDS TO MOVE TO A POINT 3 IN (75 MM) FROM THE LATCH, MEASURED TO THE LEADING EDGE OF THE DOOR.

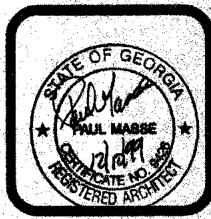
4. <u>DOOR OPENING FORCE:</u> THE MAXIMUM FORCE FOR PUSHING OR PULLING OPEN A DOOR SHALL BE AS FOLLOWS: (A) FIRE DOORS SHALL HAVE THE NINIMUM OPENING FORCE ALLOWABLE BY THE APPROPRIATE ADMINISTRATIVE AUTHORITY.

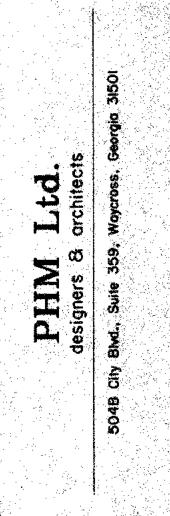
(B) INTERIOR HINGED DOORS: 5 LBF

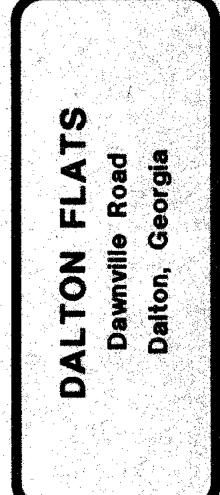
(C) SLIDING OR FOLDING DOORS: 5 LBF

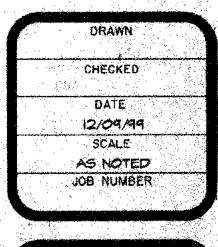
THESE FORCES DO NOT APPLY TO THE FORCE REQUIRED TO RETRACT LATCH BOLTS OR DISENGAGE OTHER DEVICES THAT MAY HOLD THE DOOR IN A CLOSED POSITION.

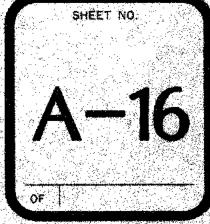


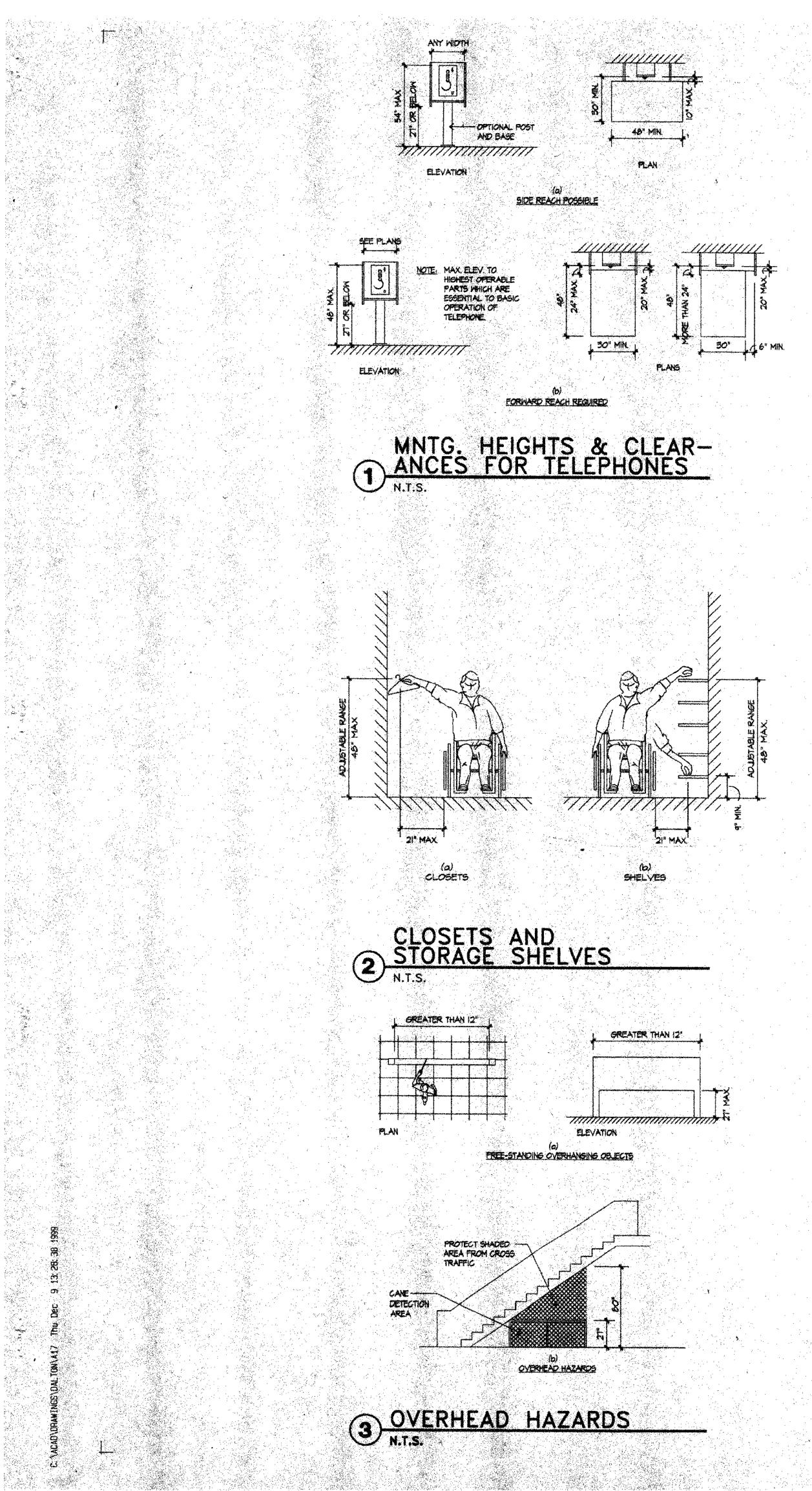


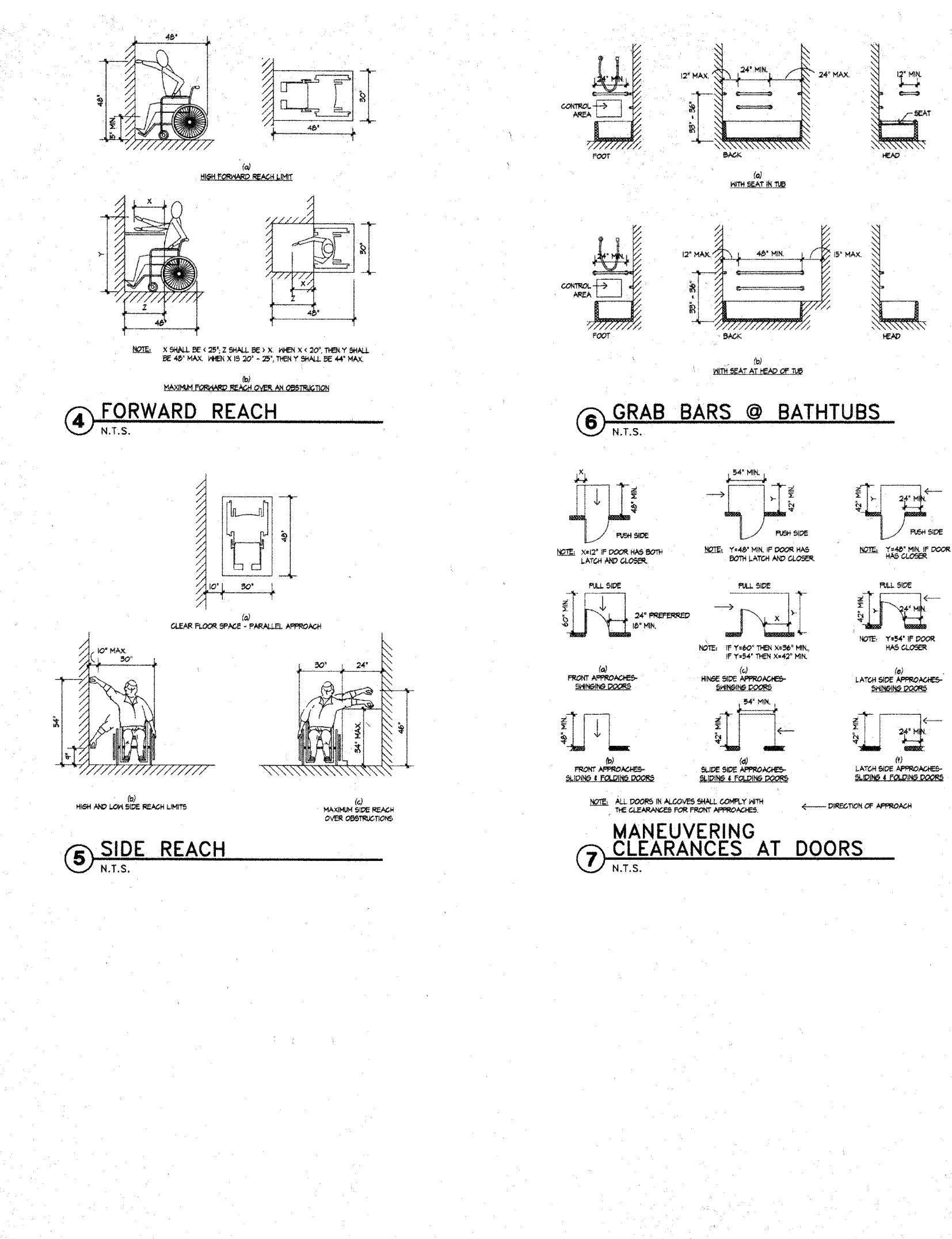


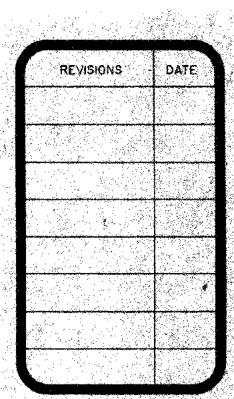


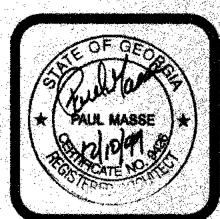




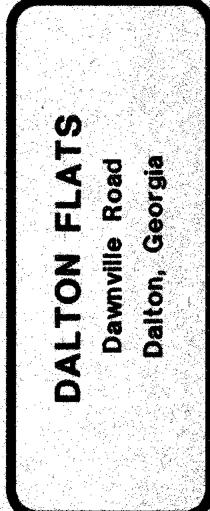


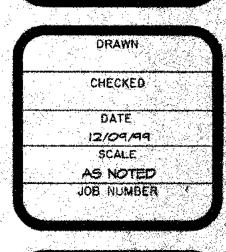


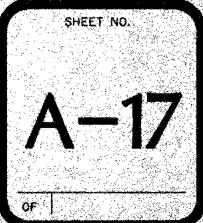


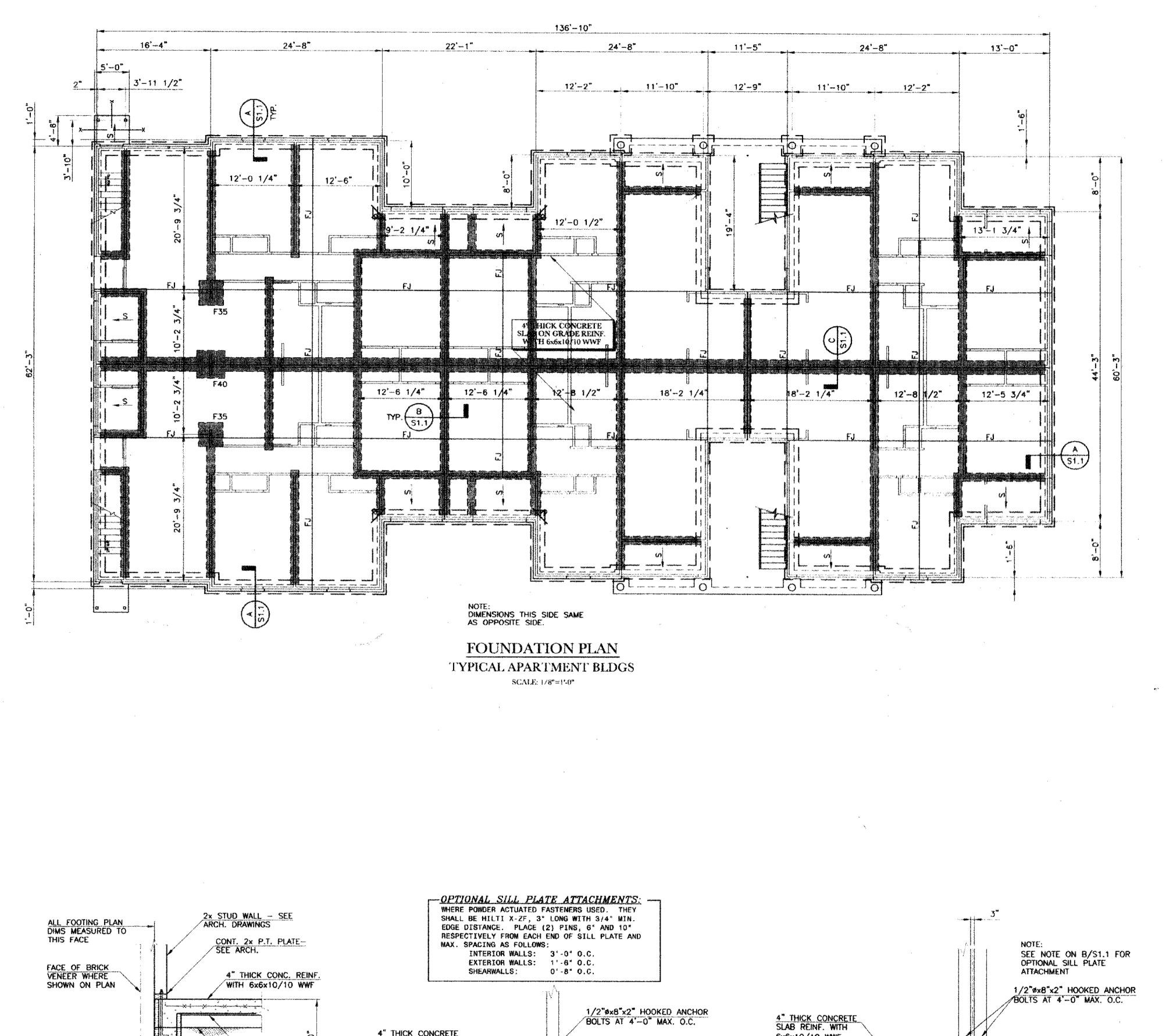


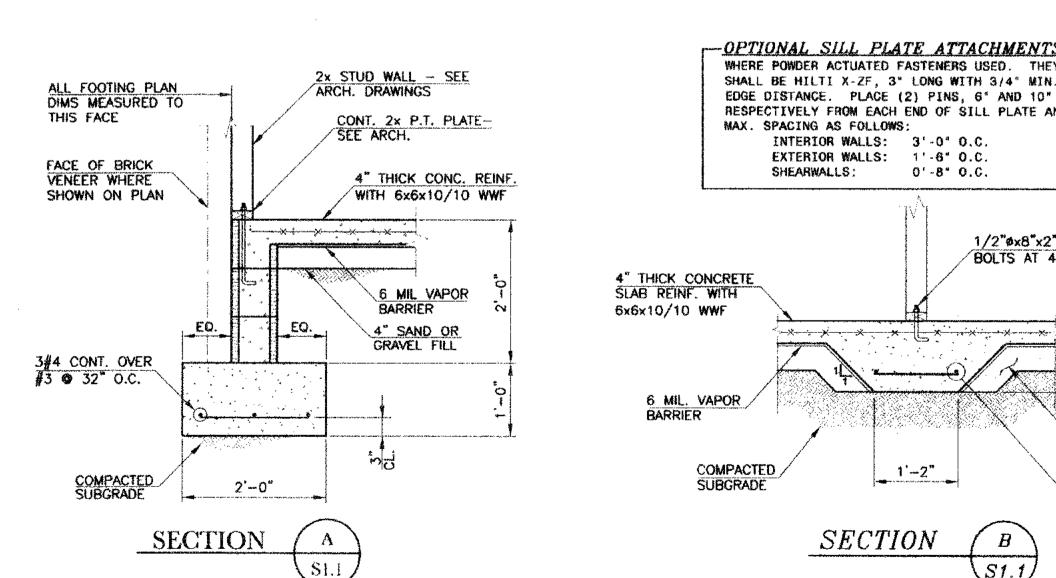




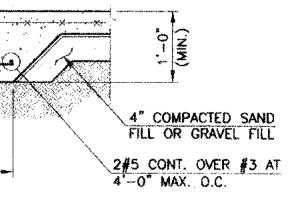








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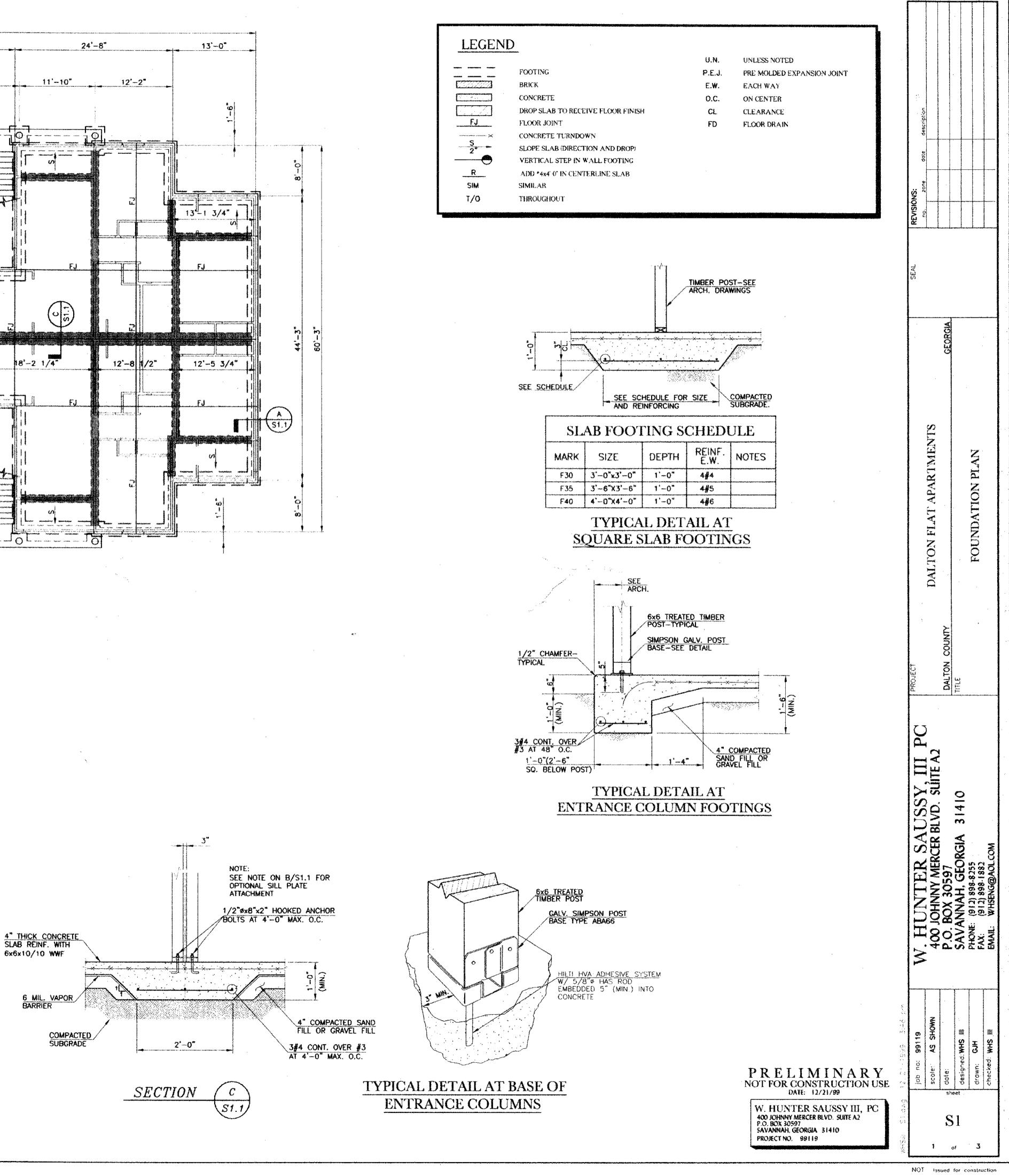
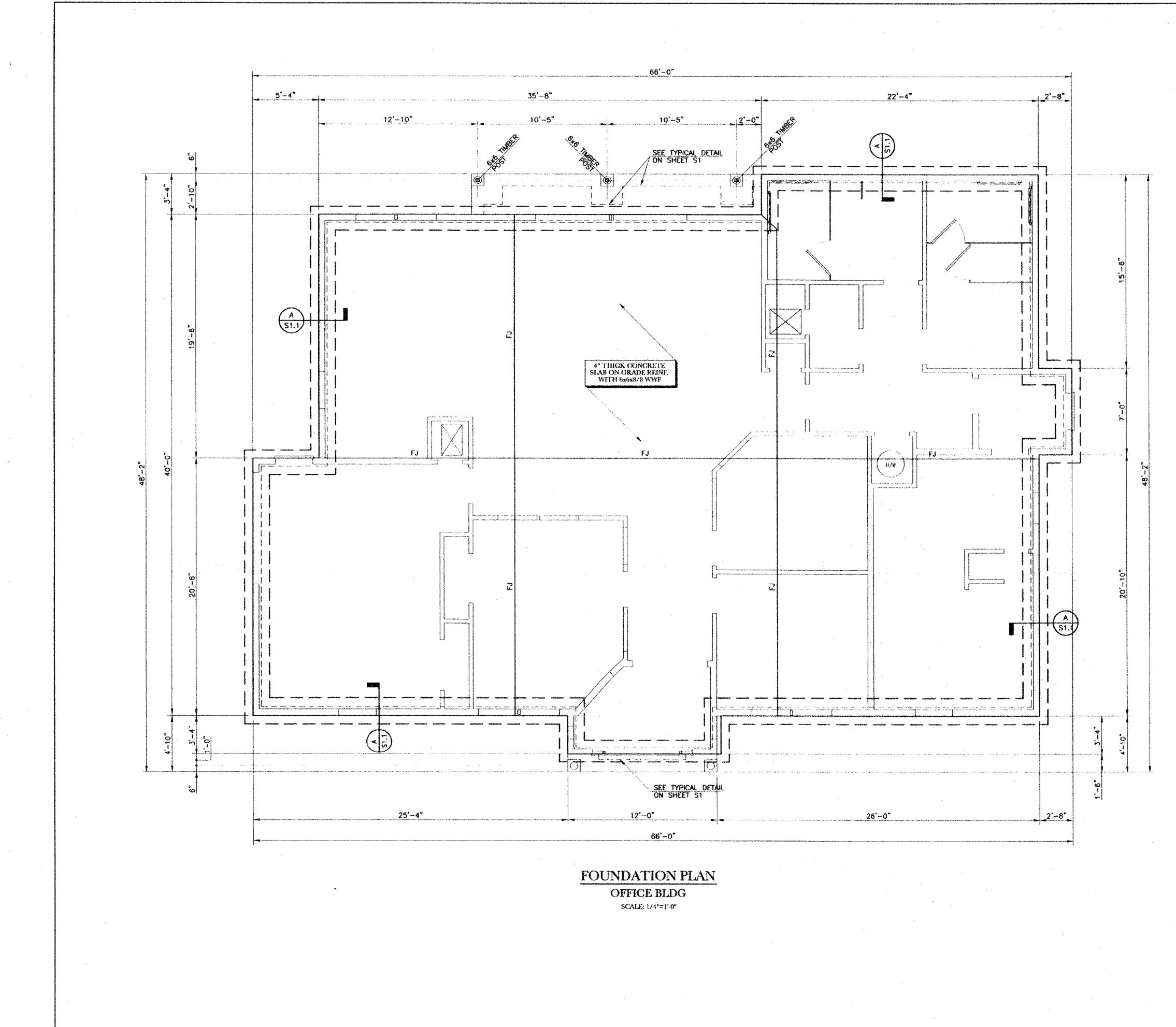


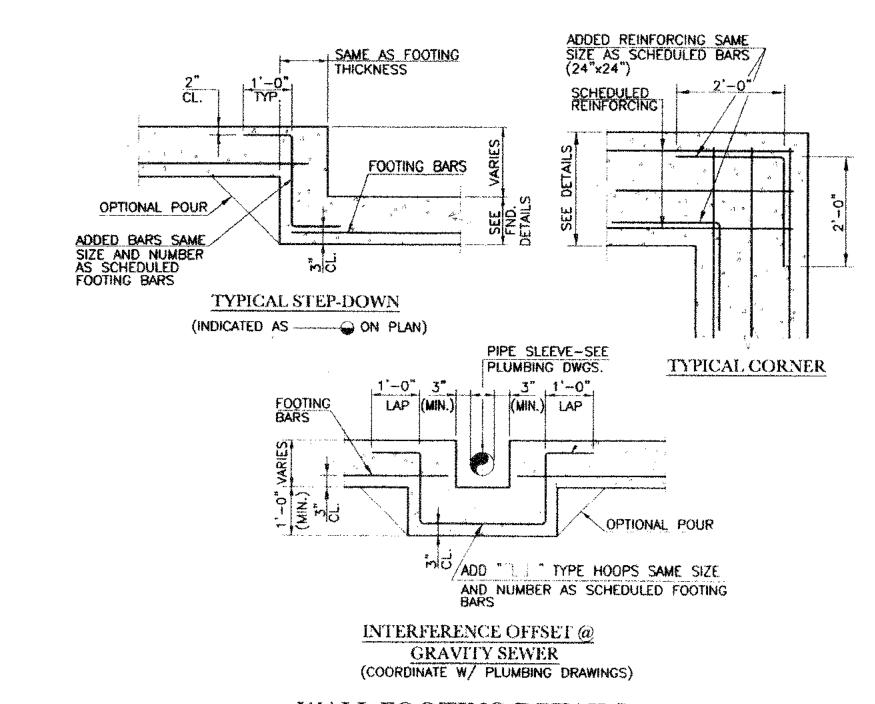
Exhibit 63 b



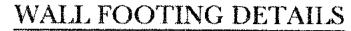
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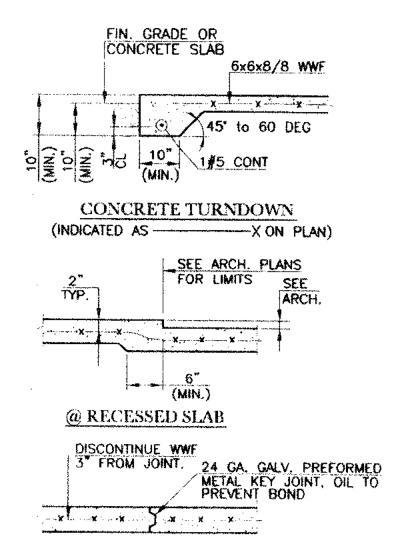
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| POUNDATION PLAN  | OFFICE BUILDING |
| PROJECT<br>DALTON COUNTY<br>TITLE  |                 |
| W, HUNTER SAUSSY, III PC<br>400 JOHNNY MERCER BLVD. SUITEA2<br>700. BOX 30597<br>SAVANNAH, GEORGIA 31410<br>FWO: [012084.025]  |                 |
| PRELIMINARY<br>NOT FOR CONSTRUCTION USE<br>DATE: 12/21/99<br>W. HUNTER SAUSSY 111, PC<br>400 KOHINIY MERCER BLVD. SLITE A2<br>P.S. 12/21/99<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Street<br>Str | checked: WHS II |
| SAVANNAH, GEORGIA 31410<br>PROJECT NO. 99119   |                 |



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### TYPICAL FLOOR JOIN'T (INDICATED FJ ON PLAN)

## FLOOR SLAB DETAILS

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### GENERAL NOTES:

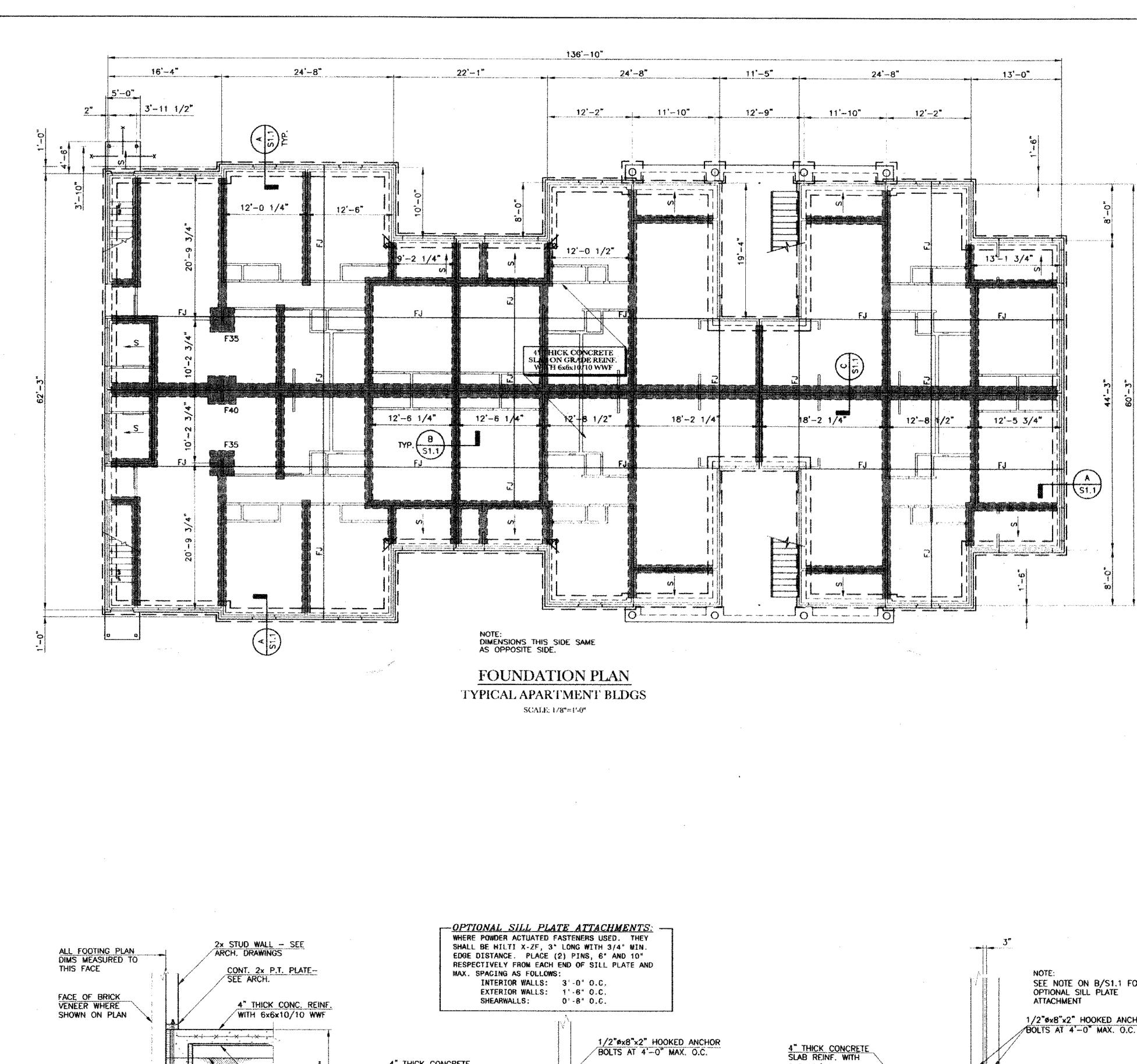
A. FOUNDATION:

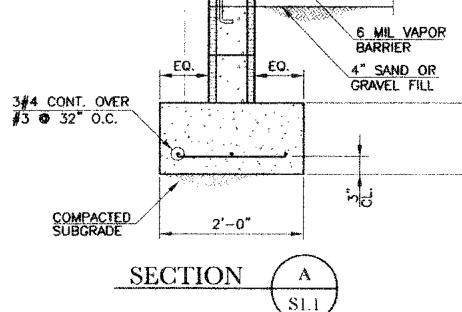
- 1. FOUNDATIONS ARE DESIGNED FOR A MAXIMUM ALLOWABLE SOIL BEARING PRESSURE OF 3000 PSF.
- 2. FOOTINGS AND SLABS SHALL BEAR ON SUBGRADE COMPACTED TO MINIMUM 95% ASTM
- D698. 3. ALL WATER SOFTENED SOILS SHALL BE REMOVED FROM FOOTING EXCAVATIONS PRIOR TO POURING CONCRETE. REMAINING VOIDS SHALL BE FILLED WITH
- CONCRETE OR COMPACTED FILL. 4. BOTTOM REINFORCING IN FOUNDATIONS SHALL BE SUPPORTED USING WHOLE
- CONCRETE BRICKS AT MAXIMUM 48° O.C. 5. FOOTING, PIER AND OTHER FOUNDATION REINFORCING SHALL BE TIED IN PLACE
- PRIOR TO POURING CONCRETE. 6. WHERE FINISHED GRADES DIFFER ON OPPOSITE SIDES OF FOUNDATION WALLS,
- PROVIDE TEMPORARY BRACING TO PREVENT LATERAL MOVEMENT UNTIL ALL ADJACENT FILLING, COMPACTION, FLOOR SLABS, WALLS AND FRAMING AT NEXT LEVEL IS COMPLETED.
- 7. VERTICAL STEPS IN WALL FOOTINGS SHALL BE MAXIMUM 2'-O" HIGH SPACED NO
- LESS THAN 4'-O" O.C. AS REQUIRED TO MAINTAIN A MINIMUM 12" EARTH COVER. 8. CONSTRUCTION JOINTS IN WALL FOOTINGS TO BE FORMED VERTICALLY WITH MINIMUM 1'-6" LAP IN HORIZONTAL REINFORCING.
- 9. PROVIDE 1/4" P.E.J. FILLER AROUND PERIMETER OF SLABS WHERE THEY ABUT
- VERTICAL SURFACES AND AT COLUMN ISOLATION JOINTS AS DETAILED.

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PRELIMINARY NOT FOR CONSTRUCTION USE

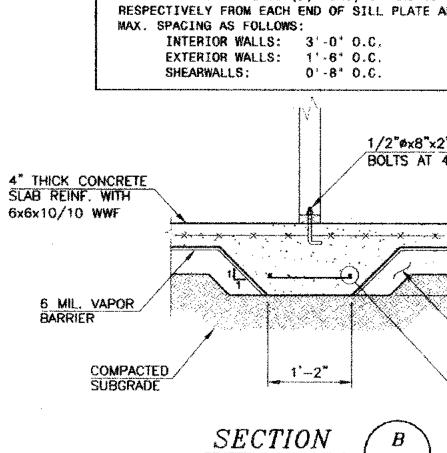
W. HUNTER SAUSSY III, PC 400 JOHNNY MERCER BLVD. SUITE A2 P.O. BOX 30597 SAVANNAH, GEORGIA 31410 PROJECT NO. 99119



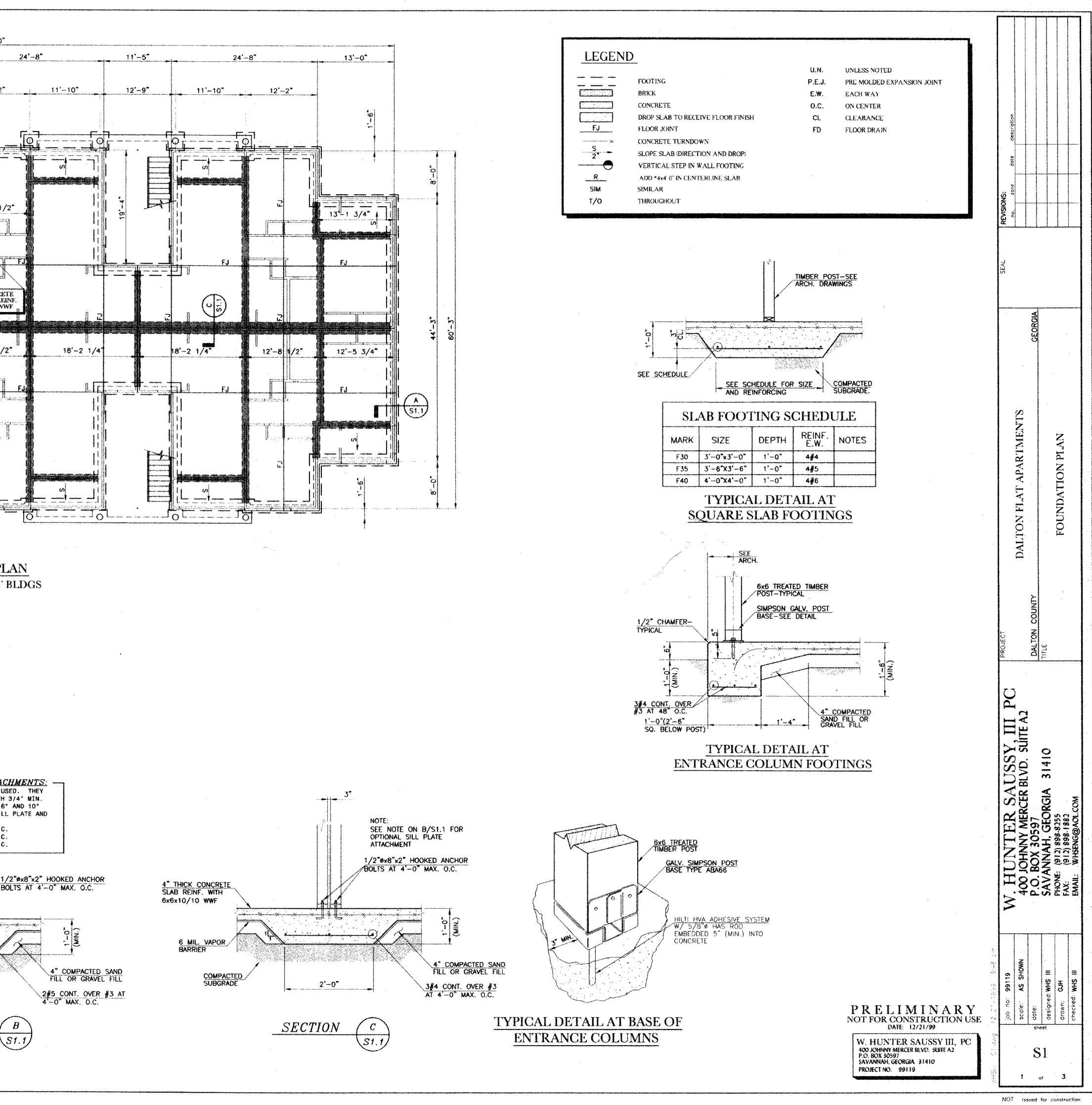


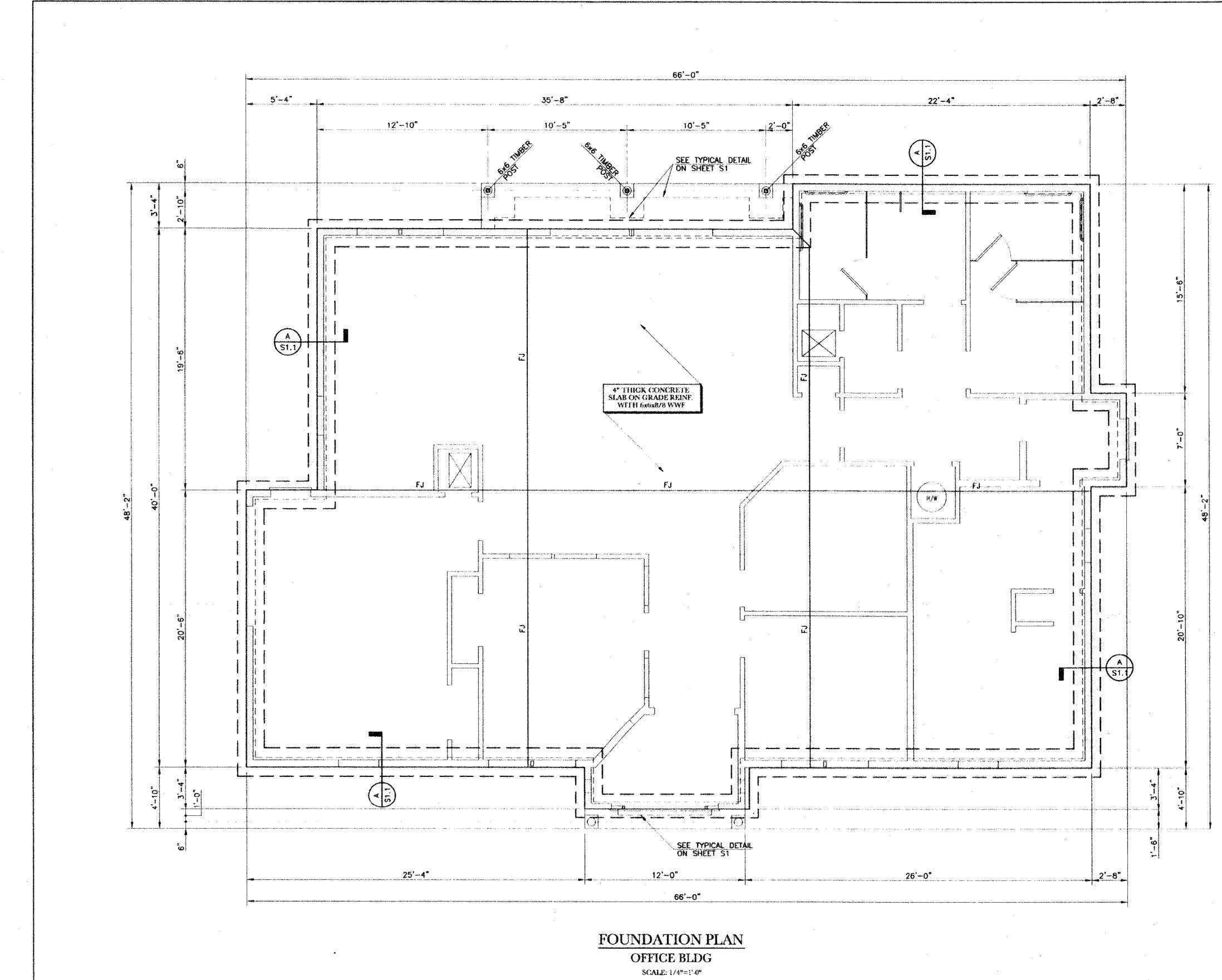
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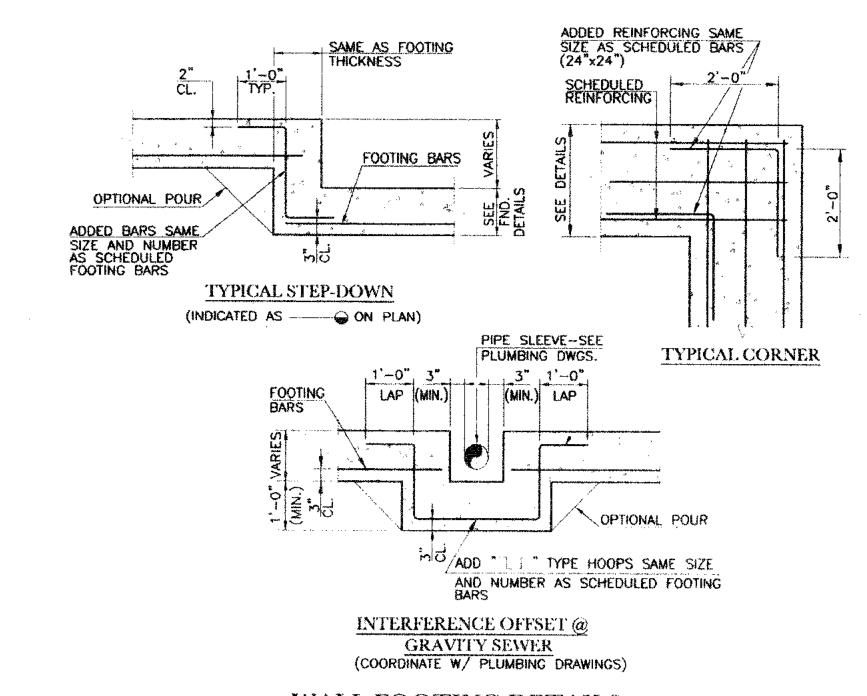


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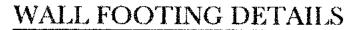


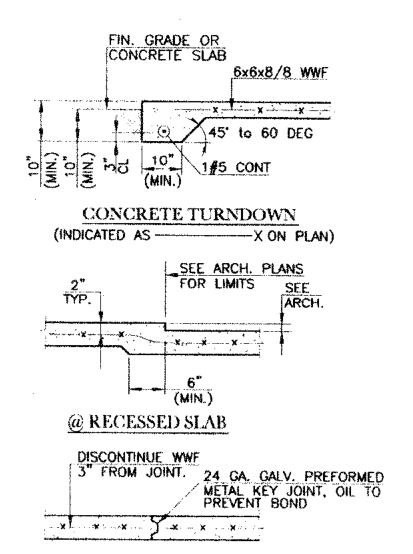


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|                                       |   | GEORGIA   |
|                                       |   | DALTON FLAT APARTMENTS<br>FOUNDATION PLAN<br>OFFICE BUILDING  |
|                                       |   | COUNTY  |
| · · · · · · · · · · · · · · · · · · · |   | U   |
|                                       |   | W. HUINTER SAUSSY, III F<br>400 JOHNNY MERCER BLVD. SUITE A2<br>700. BOX 30597<br>SAVANNAH, GEORGIA 31410<br>PHONE: (912) 898-1882<br>FAX: (912) 898-1882<br>EMAIL: WHSENG@AOLCOM |
|                                       | PRELIMINARY<br>NOT FOR CONSTRUCTION USE<br>DATE: 12/21/99<br>W. HUNTER SAUSSY III, PC<br>400 JOHNNY MERCER BLVD. SUITE A2 | job no: 99119<br>scale: AS SHOWN<br>date: AS SHOWN<br>designed: WHS III<br>drawn: CJH   |
|                                       | 400 JOHNNY MERCER BLVD. SUITE A2<br>P.O. BOX 30597<br>SAVANNAH, GEORGIA 31410<br>PROJECT NO. 99119                        |   |
|                                       | · · · ·   | NOT Issued for construction   |



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NOTE: METAL JOINT TO BE INSTALLED AS PER MFR. INSTRUCTIONS

TYPICAL FLOOR JOINT (INDICATED FJ ON PLAN)

FLOOR SLAB DETAILS

### GENERAL NOTES:

A. FOUNDATION:

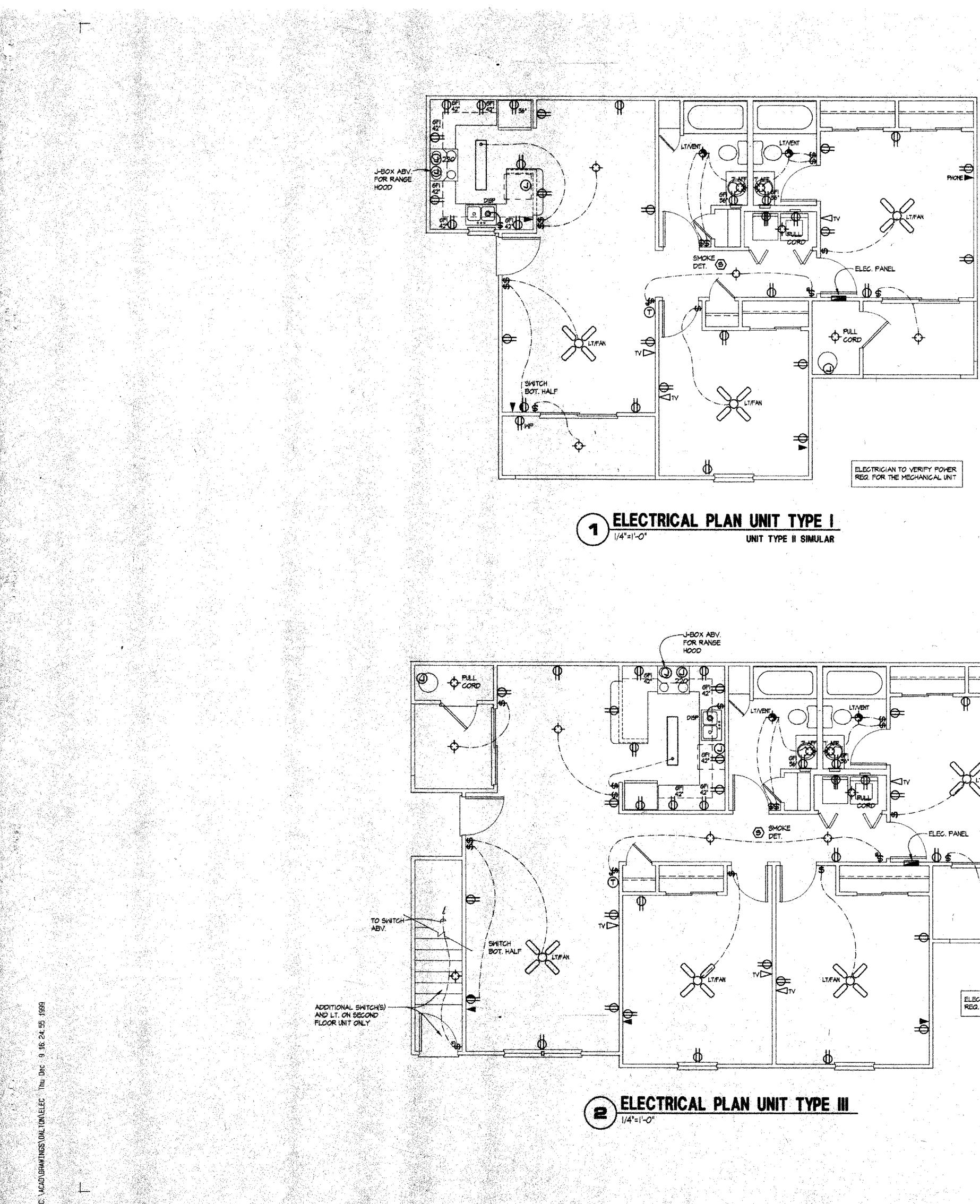
- 1. FOUNDATIONS ARE DESIGNED FOR A MAXIMUM ALLOWABLE SOIL BEARING PRESSURE OF 3000 PSF.
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- 3. ALL WATER SOFTENED SOILS SHALL BE REMOVED FROM FOOTING EXCAVATIONS PRIOR TO POURING CONCRETE. REMAINING VOIDS SHALL BE FILLED WITH CONCRETE OR COMPACTED FILL.
- 4. BOTTOM REINFORCING IN FOUNDATIONS SHALL BE SUPPORTED USING WHOLE CONCRETE BRICKS AT MAXIMUM 48" O.C. 5. FOOTING, PIER AND OTHER FOUNDATION REINFORCING SHALL BE TIED IN PLACE
- PRIOR TO POURING CONCRETE.
- 6. WHERE FINISHED GRADES DIFFER ON OPPOSITE SIDES OF FOUNDATION WALLS, PROVIDE TEMPORARY BRACING TO PREVENT LATERAL MOVEMENT UNTIL ALL ADJACENT FILLING, COMPACTION, FLOOR SLABS, WALLS AND FRAMING AT NEXT LEVEL IS COMPLETED.
- VERTICAL STEPS IN WALL FOOTINGS SHALL BE MAXIMUM 2'-O" HIGH SPACED NO LESS THAN 4'-O" O.C. AS REQUIRED TO MAINTAIN A MINIMUM 12" EARTH COVER.
   8. CONSTRUCTION JOINTS IN WALL FOOTINGS TO BE FORMED VERTICALLY WITH
- MINIMUM 1'-6" LAP IN HORIZONTAL REINFORCING.
- 9. PROVIDE 1/4" FILLER AROUND PERIMETER OF SLABS WHERE THEY ABUT VERTICAL SURFACES AND AT COLUMN ISOLATION JOINTS AS DETAILED.

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|                  |                        |                                  | CEORGIA        |                         |  |                                    |                       |
|                  | PROJECT                | DALTON FLAT APARTMENTS           | DALTON COUNTY  |                         | SUPPORT A DEVENSION OF A NEW AND | I FICAL DE LAILS AND GENERAL NULES |                       |
|                  | W HUNTER SAUSSY III PC | 400 JOHNNY MERCER BLVD. SUITE A2 | P.O. BOX 30597 | SAVANNAH, GEORGIA 31410 | PHONE: (912) 898-8255  | FAX: (912) 898-1882                | EMAIL: WHSENG@AOL.COM |
|                  | job no: <b>99119</b>   | scole: AS SHOWN                  | date:          | designed: WHS III       |  | drdwn; wr                          | checked: WHS III      |
| s figure a set a |                        | L, J                             | sh<br>S        | l<br>ee!                |  |                                    | ~                     |
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400 JOHNNY MERCER BLVD. SLITE A2 P.O. BOX 30597 SAVANNAH, GEORGIA 31410 PROJECT NO. 99119



PHONE ELECTRICIAN TO VERIFY POWER REQ. FOR THE MECHANICAL UNIT

# **GENERAL NOTES**

THE DRAWINGS INDICATE THE EXTENT AND GENERAL LAYOUT OF THE MECHANICAL, PLUMBING, AND ELECTRICAL SYSTEMS. ALL WORK SHALL BE IN ACCORDANCE WITH THE DRAWINGS AND SHALL CONFORM WITH RECOGNIZED CODES AND STANDARDS, AS ENFORCED BY ALL GOVERNING AUTHORITIES HAVING JURISDICTION. IT IS RECOGNIZED THAT THE DRAWINGS ARE DIAGRAMMATIC IN SHOWING CERTAIN PHYSICAL RELATIONSHIP WHICH MUST BE ESTABLISHED WITHIN THE SCOPE OF THE WORK, AND IN ITS INTERFACE. WITH OTHER WORK, INCLUDING UTILITIES AND ELECTRICAL WORK, AND THAT SUCH ESTABLISHMENT IS THE EXCLUSIVE RESPONSISBILITY OF THE CONTRACTOR, AND AS SUCH, LOCAL CONDITIONS MAY NECESSITATE USING A DIFFERENT ARRANGEMENT OF PIPING. DUCTWORK, OR EQUIPMENT THAN THAT USED ON THE DRAWINGS, THE INTENT IN USING NAME AND MODEL OR TYPE NUMBER OF MANUFACTURER IN DESCRIPTION OF MATERIALS OR EQUIPMENT HEREIN OR ON DRAWINGS IS TO ESTABLISH TYPE OF QUALITY OF MATERIALS AND EQUIPMENT OF EQUIVALENT TYPE AND QUALITY OF OTHERS THAN NAMED MANUFACTURER WILL BE ACCEPTABLE.

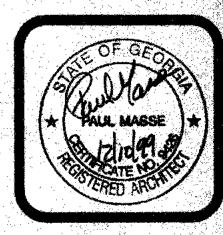
### MECHANICAL NOTES

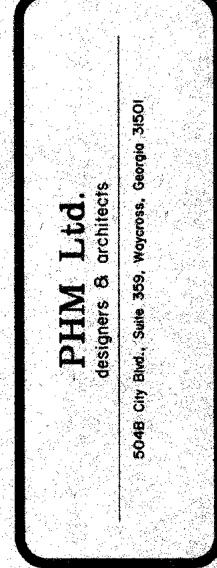
- ALL WORK SHALL COMPLY WITH ALL APPLICABLE FEDERAL, STATE AND LOCAL CODES, LAWS, ACTS AND ALL AUTHORITIES HAVING JURISDICTION. 2. THE COMPLETED INSTALLATION SHALL BE IN ACCORDANCE WITH ALL APPLICABLE. INDUSTRY STANDARDS OF GOOD PRACTICE AND SAFETY: AND THE MANUFACTURER'S STRICTEST RECOMMENDATIONS FOR EQUIPTMENT AND PRODUCT APPLICATION AND INSTALLATION
- 3. THE CONTRACTOR SHALL OBTAIN AND PAY FOR ALL PERMITS, LICENSES, DOCUMENTS AND SERVICES RELATED TO INSTALATION AND WORK
- 4. PRIOR TO SUBMITTING A PROPOSAL. THE CONTRACTOR SHALL VISIT THE SITE AND THOROUGHLY INSPECT ALL EXISTING CONDITIONS TO INSURE THAT THE WORK REPRESENTED ON THE DRAWINGS AND IN THESE SPECIFICATIONS CAN BE INSTALLED AS INDICATED.
- 5. DUCTWORK SHALL BE FABRICATED AND ERECTED IN ACCORDANCE WITH ASHRAE AND LATEST SMACNA STANDARDS. PROVIDE TURNING VANES IN ALL: ELBOWS AND MANUAL VOLUME DAMPERS IN ALL BRANCHES, SPLITER DAMPERS, AIR EQUALIZERS, EXTRACTORS, AND SIMILAR DEVICES WHEREVER NECESSARY TO PROPERLY BALANCE THE SYSTEM AND PRODUCE A QUIET AND DRAFTLESS OPERATION.
- 6. DUCTWORK SHALL BE AS PERMITTED BY CODE
- 7. FLEXIBLE DUCTWORK SHALL BE THERMAFLEX "MKA" WITH ONE INCH EXTERNAL INSULATION FINISHED WITH A VAPOR BARRIER, U.L. AND 90A LISTED. SHALL BE EQUIPTED WITH DIAMETER-EXTRACTOR AT THE SHEETMETAL DUCT AND CIRCULAR COLLAR AT THE DIFFUSER, MECHANICALLY SECURED.
- 8. FLEXIBLE DUCTWORK SHALL NOT EXCEED LENGTH AS PERMITTED BY CODE; BENDS SHALL NOT RESTRICT THE INSIDE CROSS-SECTIONAL AREA OF THE DUCT: AND CONNECTION SHALL BE MADE AS DIRECT AS POSSIBLE TO THE MAIN SUPPLY.
- 9. ALL WORK SHALL BE LOCATED TO PREVENT CONFLICTS WITH OTHER TRADES PROVIDE ADEQUATE CLEARANCE FOR ARCHITCTURAL DESIGN, PROPER OPERATION AND SERVICE OF EQUIPTMENT.
- IO. PROVIDE A READY-TO-USE SYSTEM WITH ALL WORK GUARANTEED IN WRITING AGAINST DEFECTIVE WORKMANSHIP AND MATERIALS FOR A PERIOD OF ONE YEAR FROM TURN OVER TO OWNER.
- IL CONDENSATE AND COOLER DRAINS: PER CODE
- 12. AIR CONDITIIONING UNIT TO BE A MIN 10.5 SEER OR APE GEORGIA ENERGY CODE.

# **ELECTRICAL NOTES**

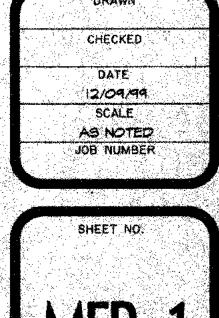
- THE ELECTRICAL CONTRACTOR TO DESIGN THE ELECTRICAL SYSTEM AND PROVIDE ANY NECESSARY DOCUMENTATION TO THE CITY FOR APPROVAL. THE DESIGN AND ALL CONSTRUCTION SHALL CONFORM TO EXISTING STANDARDS AND SPECIFICATIONS AND ALL REQUIRED FEDERAL STATE AND MUNICIPAL CODES, LAWS, ORDINANCES AND REGULATIONS WHICH APPLY. FEDERAL AND STATE LAWS, MUNICIPAL ORDINANCES, AND THE RULES AND REGULATIONS OF ALL AUTHORITIES HAVING JURISDICTION OVER CONSTRUCTION OF THE PROJECT SHALL APPLY TO THE CONTRACT THROUGHOUT, AND THEY WILL BE DEEMED TO BE INCLUDED IN THE CONTRACT THE SAME AS THOUGH HEREIN WRITTEN OUT IN FULL.
- 2. PROVIDE COMPLETE SYSTEM INCLUDING WIRING AND CABLE FOR POWER, LOW VOLTAGE AND CTV.
- 3. ALL ACCENT OR SPECIALTY LIGHTING INSTALLATION SHALL BE INCLUDED.
- 4. ALL PANELBOARDS SHALL BE FLUSH WITH THE EXTERIOR OR INTERIOR WALL FINISH. LABEL ALL CIRCUITS TO CLEARLY IDENTIFY EACH IN THE DIRECTORY PROVIDED W/ EACH PANEL. REVIEW CONTROL LAYOUTS W/ OWNER & ARCHT.
- 5. THE ELECTRICAL CONTRACTOR IS RESPONSIBLE FOR PROVIDING ALL ELECTRICAL ITEMS INCLUDING SURFACE MTD. FLUORESCENT FIXTURES. 6. ALL ELECTRICAL AND MECHANICAL CONTROLS AND OUTLETS TO BE MOUNTED NO
- LOWER THAN 15" AFF AND NO HIGHER THAN 48" AFF 7. RANGE HOODS IN THE ACCESSIBLE UNITS SHALL BE SWITCHED TO THE NEAREST
- WALL 8. ALL CONDUCTORS SHALL BE COPPER.
- 9. WIRE SIZE SHALL BE #12 CU. THW UNLESS SHOWN OTHERWISE
- IO. SEAL AROUND ALL WALL PENETRATIONS.
- IL ALL EQUPMENT SHALL COMPLY WITH N.E.C. 10.3.
- 12. ALL CONNECTIONS TO ALL EQUIPMENT TO BE MADE BY THE ELECTRICAL CONTRACTOR, PLUMBING NOTES
- I. CONTRACTOR IS RESPONSIBLE FOR THE ENTIRE PLUMBING SYSTEM, FINAL TESTING PROCEDURES AND ALL CONNECTIONS ARE TO CONFORM TO LOCAL BUILDING STANDARDS. AND THE SECCI.
- 2. THE PLUMBING DRAWINGS ARE OF SCHEMATIC FORM AND CHANGES MAY BE NECESSARY FOR CONVENIENCE, OBSTRUCTIONS, OR EFFICIENCY.
- 3. ALL SOIL PIPING TO BE SCHEDULE 40 PVC AND SHALL SLOPE A MINIMUM OF 1/4" PER FOOT. ALL VENT PIPING TO BE SCHED 40 PVC.
- 4. DOMESTIC WATER PIPING AND HOT AND COLD WATER PIPES TO BE PLASTIC OR COPPER AS ALLOWED BY CODE. 5. ALL MATERIALS AND EQUIPMENT SHALL BE NEW AND UNUSED. THE CONTRACTOR SHALL
- USE ONLY QUALIFIED LABOR AND SUPERVISION FOR THE INSTALLATION OF SUCH MATERIALS AND EQUIPMENT.
- 6. NO WORK SHALL BE COVERED UNTIL IT HAS BEEN INSPECTED, TESTED, AND APPROVED BY AUTHORITIES HAVING JURISDICTION.
- 7. CONTRACTOR SHALL MAKE ALL UTILITY CONNECTIONS AND PROVIDE ALL PERMITS, FEES, AND NECESSARY INFORMATION FOR HIS WORK. ALL WORK SHALL CONFORM WITH THE SBCCI, CITY, AND COUNTY CODES.
- 8. CONTRACTOR SHALL VERIFY SIZE, DEPTH, LOCATION, AND ADEQUACY OF ALL UTILITIES, INCLUDING METER LOCATIONS AND SEWER INVERTS PRIOR TO START OF WORK.
- 9. CONTRACTOR SHALL, INSTALL CLEANOUTS WHERE INDICATED AND/OR AS REQUIRED BY CODE. IO. ALL WORK SHALL CONFORM WITH LOCAL CODES AND OTHER AUTHORITIES HAVING JURISDICTION. COORDINATE ALL WORK WITH OTHER TRADES TO AVOID INTERFERENCES. FOR ROUGH-IN
- ELEVATIONS OF FIXTURES REFER TO ARCHITECTURAL DRAWINGS. II. ALL LINES UNDERGROUND SHALL BE LOCATED AWAY FROM BEARING FOOTINGS OR AS INSTRUCTED ON STRUCTURAL DRAWINGS.
- 12. INSTALL BACKFLOW PREVENTER AS REQUIRED BY CODES.
- 13. ALL PENETRATIONS OF FIRE-RATED SURFACES SHALL BE MADE WITH A NON-COMBUSTIBLE MATERIAL OF A FIRE RATING EQUAL TO THE MATERIAL PENETRATED AND SHALL BE COMPLETELY FIRESTOPPED. REFER TO ARCHITECTURAL PLANS TO DETERMINE FIRE-RATED SURFACES AND INCLUDE ALL COSTS IN BASE BID.
- 14. CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THAT EQUIPMENT BEING PROVIDED AND INSTALLED BY HIM WILL FIT DIMENSIONALLY IN LOCATIONS SHOWN ON THE CONTRACT DRAWINGS
- 15, CONTRACTOR SHALL MAKE REASONABLE ALLOWANCES FOR PIPING NOT SHOWN ASSOCIATED WITH FIXTURES TO INCLUDE VALVES, FITTINGS. AND FIXTURE SUPPORT.
- 16. EACH PLUMBING FIXTURE TO HAVE ITS OWN SHUT OFF VALVE.
- IT. ALL PLUMBING FIXTURE VENTS SHALL TERMINATE NOT LESS THAN TEN FEET FROM OR AT LEAST THREE FEET ABOVE, AND WINDOW, DOOR, OPENING, AIR INTAKE OR VENT SHAFT, NOT LESS THAN ONE FOOT FROM ALL VERTICAL SURFACES.
- 18. ALL VALVES, UNIONS, ETC., SHALL BE SAME SIZE AS LINE SIZE UNLESS OTHERWISE INDICATED ON DRAWINGS.
- 19, UNIONS SHALL BE PROVIDED AND INSTALLED AFTER EACH SCREW-TYPE VALVE AND PRIOR TO EQUIPMENT CONNECTIONS. PROVIDE AND INSTALL ISOLATION UNIONS ON ALL CONNECTIONS BETWEEN DISSIMILAR METALS.
- 20, SEE ARCHITECTURAL DRAWINGS FOR HANDICAP FIXTURE LOCATIONS AND MOUNTING HEIGHTS. UNSULATE ALL EXPOSED HOT WATER AND DRAIN PIPING BELOW HANDICAP LAVATORIES AND SINKS WITH ARMSTRONG "ARMAFLEX" OR EQUAL). 21. ALL PIPES DISCHARGING INTO FLOOR SINKS AND/OR FLOOR DRAINS SHALL HAVE A MINIMUM
- AIR GAP AS REQUIRED BY LOCAL CODES. 22. WHERE STREET MAIN PRESSURE EXCEEDS 80 PSI, PROVIDE PRESSURE REDUCING VALVE
- ASSEMBLY COMPLETE WITH RELIEF VALVE. 23. THE PLUMBING CONTRACTOR IS TO CONNECT HVAC CONDENSATE LINES TO WASTE WATER AS ALLOWED BY CODE. COORDINATE WITH HVAC CONTRACTOR.

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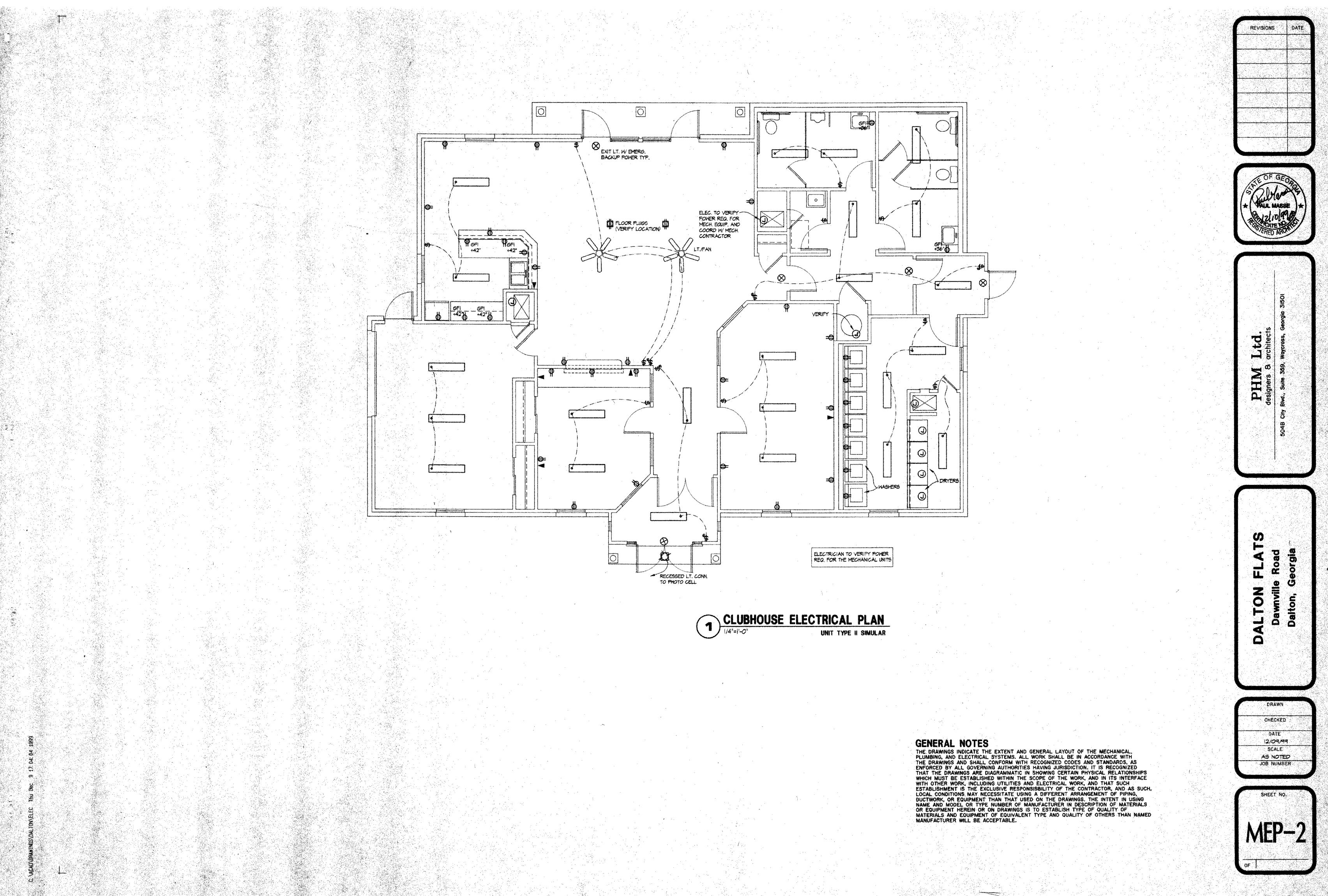


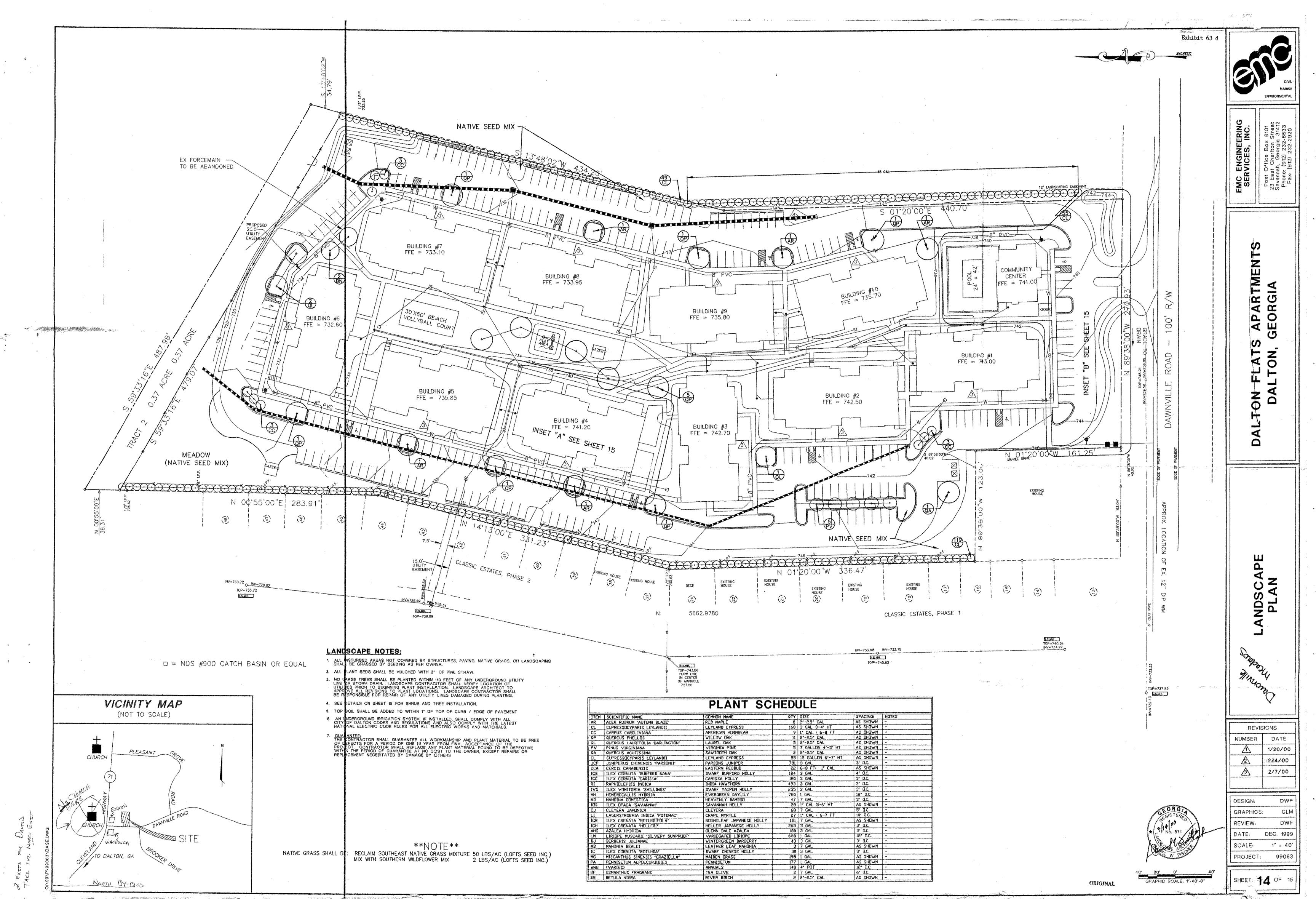


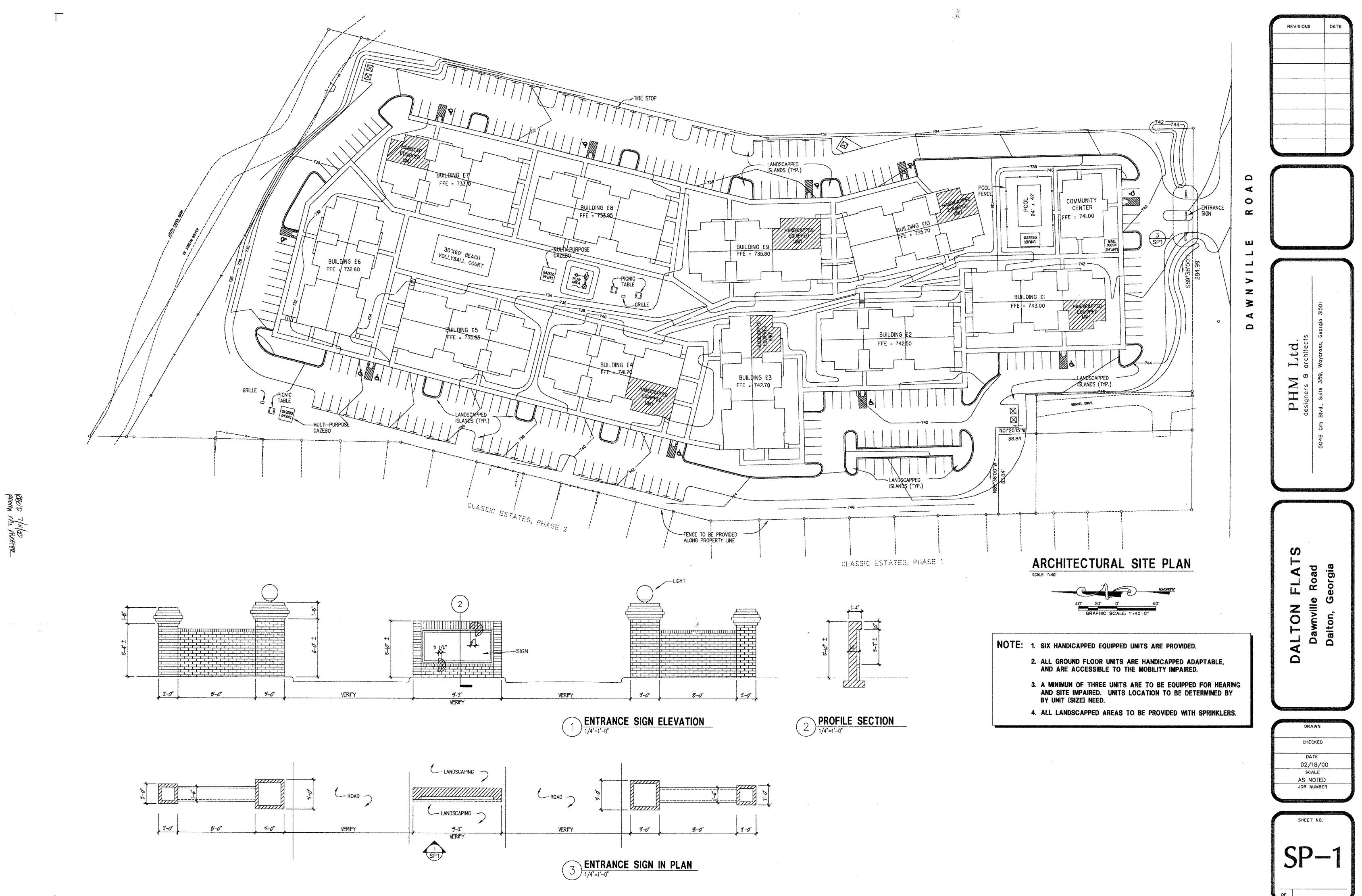






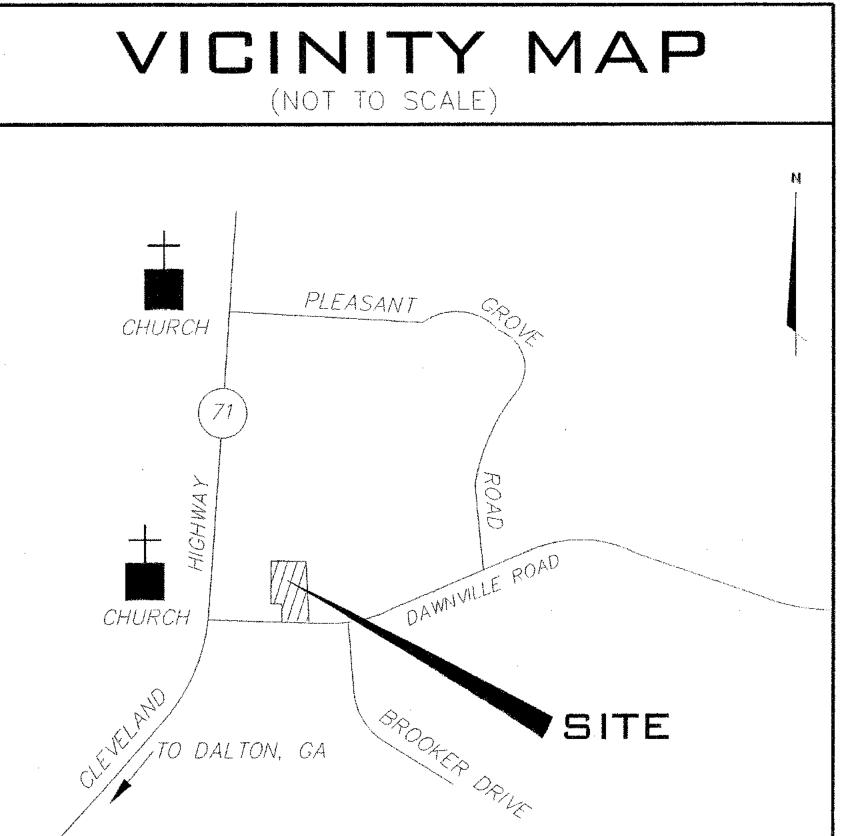






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# CONSTRUCTION PLANS FOR DALTON FLATS APARTMENT COMPLEX DALTON, GEORGIA DECEMBER, 1999EMC PROJECT NO. 99-063 INDEX OF SHEETS DEVELOPER/RESPONSIBLE PARTY: SHEET DESCRIPTION DALTON FLATS APARTMENTS, LP ND. 11285 ELKINS ROAD SUITE C-1 COVED CHEET





ROSWELL, GEORGIA 30076

(770) 772-4885

## EMC ENGINEERING SERVICES, INC.

ENVIRONMENTAL - MARINE - CIVIL

POST OFFICE BOX 8101 23 EAST CHARLTON STREET SAVANNAH, GEORGIA 31412 PHONE: (912) 232-6533 FAX (912) 232-2920



| 1   | COVER SHEET                            |
|-----|--|
| 2   | GENERAL NOTES AND LEGEND               |
| 3   | TOPOGRAPHIC AND DEMOLITION PLAN        |
| 4   | STAKING PLAN                           |
| 5   | PAVING, GRADING, AND DRAINAGE PLAN     |
| 6   | UTILITY PLAN                           |
| 7   | PROFILES                               |
| 8   | PROFILES                               |
| -9  | -PROFILES- OMETTED                     |
| 10  | SOIL EROSION AND SEDIMENT CONTROL PLAN |
| 11  | SOIL EROSION AND SEDIMENT CONTROL PLAN |
| 12  | CONSTRUCTION DETAILS                   |
| 13  | CONSTRUCTION DETAILS                   |
| -14 | LANDSCAPE PLAN OMETTED                 |
| -16 | -LANDSCAPE PLAN OMITTED                |

Exhibit 63

## GENERAL NOTES

- 1. IT WILL BE THE RESPONSIBILITY OF THE CONTRACTOR TO INSURE THAT ALL REQUIRED PERMITS ARE IN HAND PRIOR TO THE COMMENCEMENT OF CONSTRUCTION.
- 2. ALL CONSTRUCTION SHALL BE PERFORMED IN ACCORDANCE WITH WHITEFIELD COUNTY'S CONSTRUCTION DETAILS AND SPECIFICATIONS, CURRENT EDITION.
- 3. PRIOR TO INSTALLATION OF ANY UTILITY LINES, THE CONTRACTOR SHALL GIVE THE UTILITY COMPANIES THREE (3) WORKING DAYS NOTICE TO ALLOW TIME FOR EXISTING UTILITIES TO BE STAKED. BEFORE CALLING (1-800-282-7411) THE CONTRACTOR SHALL HAVE THE FOLLOWING INFORMATION READY: COUNTY, TOWN, LOCATION, NEAREST STREET INTERSECTIONS, TYPE OF WORK (SEWER, WATER, PAVING, ETC.) YOUR COMPANY NAME, TELEPHONE NUMBER, OWNER'S NAME, DATE AND TIME YOU EXPECT TO COMMENCE CONSTRUCTION, AND WHERE AND HOW YOU CAN BE REACHED AND THE BEST TIME TO CONTACT YOU. THE CONTRACTOR SHALL EXERCISE CAUTION WHEN CROSSING AN UNDERGROUND UTILITY, WHETHER SHOWN ON THE PLAN OR LOCATED BY THE UTILITY COMPANY. ALL UTILITIES WHICH INTERFERE WITH THE PROPOSED CONSTRUCTION SHALL BE RELOCATED BY THE RESPECTIVE UTILITY COMPANIES, AND THE CONTRACTOR SHALL COOPERATE WITH THEM DURING RELOCATION OPERATIONS. THE CONTRACTOR SHALL NOTIFY THE ENGINEER OF ANY VARIANCES PRIOR TO COMMENCEMENT OF WORK OR PURCHASING ANY MATERIALS.
- 4. ALL KNOWN UTILITY FACILITIES ARE SHOWN SCHEMATICALLY ON THE PLANS AND ARE NOT NECESSARILY ACCURATE AS TO PLAN OR ELEVATION. UTILITY FACILITIES SUCH AS SERVICE LINES OR UNKNOWN FACILITIES NOT SHOWN ON THE PLANS WILL NOT RELIEVE THE CONTRACTOR OF HIS RESPONSIBILITIES.
- 5. IT IS THE OBLIGATION OF THE CONTRACTOR TO MAKE HIS OWN INTERPRETATION OF ALL SURFACE AND SUBSURFACE DATA THAT IS AVAILABLE AS TO THE NATURE AND EXTENT OF THE MATERIALS TO BE EXCAVATED AND WASTED, GRADED AND COMPACTED. THE INFORMATION SHOWN ON THESE PLANS AND SPECIFICATIONS DOES NOT IN ANY WAY GUARANTEE THE AMOUNT OR NATURE OF THE MATERIAL WHICH MAY BE ENCOUNTERED.
- 6. ALL REINFORCED CONCRETE PIPE (RCP) SHALL MEET THE REQUIREMENTS OF AASHTO: M170 (GDOT STANDARD SPECIFICATIONS - SECTION 843).
- 7. FILL MATERIAL SHALL BE CLEAN AND FREE OF ALL DEBRIS AND ORGANIC MATERIAL.
- 8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR FURNISHING THE BORROW MATERIAL NECESSARY FOR THE CONSTRUCTION OF THIS PROJECT.
- 9. ALL ITEMS REMOVED FROM THE PROJECT WHICH ARE NOT TO BE REUSED SHALL BE MOVED TO A LOCATION APPROVED BY THE OWNER TO ASSURE NO UNSIGHTLY DEBRIS ALONG THE PROJECT DURING CONSTRUCTION.
- 10. DURING CONSTRUCTION IN THE AREA OF AN INTERSECTION, WORK WILL BE PERFORMED IN SUCH A MANNER AS TO PERMIT TRAFFIC TO OPERATE WITH THE LEAST AMOUNT OF INCONVENIENCE POSSIBLE. ADDITIONAL CHANNELIZATION AND SIGNING SHALL BE INSTALLED, AS DIRECTED BY THE ENGINEER, TO ALLOW TRAFFIC TO FLOW AS FREELY AS POSSIBLE. WHEN AN INTERSECTION IS INOPERABLE, FLAGGERS WILL BE UTILIZED.
- 11. ALL SIGNING SHALL BE PER GOOT STANDARDS AND M.U.T.C.D.
- 13. ALL PROPOSED SPOT ELEVATIONS SHOWN AS (+16.52) ARE PROPOSED PAVEMENT OR CONCRETE SIDEWALK SPOT ELEVATIONS AND NOT TOP OF CURB ELEVATIONS UNLESS OTHERWISE NOTED.

- FINISHED GRADE.

9. THE WATER SERVICE LATERAL SERVING THE FACILITY SHALL BE INSTALLED BY THE WATER DEPARTMENT FROM THE WATER MAIN TO THE PROPERTY LINE. ACTUAL TAPPING OF THE WATER MAIN WILL BE DONE BY THE CITY. COORINATION WITH THE WATER OPERATION DEPARTMENT WILL REQUIRE A MINIMUM OF 72-HOURS NOTICE.

### \*\*\*CAUTION\*\*\*



DAYS BEFORE DIGGING CALL TOLL FREE 1-800-282-7411

A ONE-CALL SYSTEM FOR COMMUNITY AND JOB SAFETY

## WATER MAIN NOTES

1. PIPE, FITTINGS, VALVES AND OTHER ACCESSORIES SHALL, UNLESS OTHERWISE DIRECTED, BE UNLOADED AT THE POINT OF DELIVERY, AND STORED WHERE THEY WILL BE PROTECTED AND WILL NOT BE HAZARDOUS TO TRAFFIC. THEY SHALL AT ALL TIMES BE HANDLED WITH CARE TO AVOID DAMAGE. THE INTERIOR OF ALL PIPE, FITTINGS AND OTHER ACCESSORIES SHALL BE KEPT FREE FROM DIRT AND FOREIGN MATTER AT ALL TIMES.

2. ANY DEFECTIVE, DAMAGED, OR UNSOUND PIPE SHALL BE REJECTED. ALL FOREIGN MATTER OR DIRT SHALL BE REMOVED FROM THE INSIDE OF THE PIPE BEFORE IT IS LOWERED INTO ITS POSITION IN THE TRENCH AND IT SHALL BE KEPT CLEAN BY APPROVED MEANS DURING AND AFTER LAYING. CARE SHALL BE TAKEN TO PREVENT DIRT FROM ENTERING THE JOINT SPACE. AT TIMES WHEN PIPE LAYING IS NOT IN PROGRESS, THE OPEN ENDS OF THE PIPE SHALL BE PLUGGED OR COVERED BY APPROVED MEANS, AND NO TRENCH WATER SHALL BE PERMITTED TO ENTER THE PIPE.

3. ALL WATER MAINS HAVE A MINIMUM COVER OF 42" FROM

4. ALL WET TAPS SHALL INCLUDE TAPPING SADDLES, SLEEVES, VALVES AND VALVE BOXES OR MANHOLES AS NOTED ON THE UTILITY SHEET.

5. DURING INSTALLATION, WHEN PIPE LAYING IS NOT IN PROGRESS, A MECHANICAL JOINT PLUG OR CAP, OR APPROVED EQUAL, WILL BE USED TO FORM A WATER TIGHT SEAL AT BOTH ENDS OF THE LINE BEING LAID.

6. DISINFECTION AND FLUSHING WATER MAINS

CONTRACTOR SHALL NOTIFY ENGINEER 48 HOURS IN ADVANCE OF ANY DISINFECTION AND FLUSHING OF NEWLY CONSTRUCTED WATER MAINS. FLUSHING WATER AND SUPER CHLORINATED WATER WILL BE DISPOSED OF BY ONE OF THE FOLLOWING METHODS AS APPROVED BY THE ENGINEER.

DISINFECTION - SUPER CHLORINATED WATER (SCW)

THE CONTRACTOR MAY DISCHARGE SCW DIRECTLY INTO THE SANITARY SEWER SYSTEM UNDER THE SUPERVISION OF THE ENGINEER AS FOLLOWS:

THE ENGINEER INSPECTS THE SANITARY SEWER AND DETERMINES A FLOW RATE IN THE SEWER AND CALCULATES A DISCHARGE FOR SCW THAT WILL PROVIDE ACCEPTABLE DILUTION OF THE SCW SO AS NOT TO IMPACT DOWNSTREAM CONDITIONS OR TREATMENT PLANT PROCESS. IF THE FLOW IS NOT SUFFICIENT THEN THE SCW MAY BE DILUTED PRIOR TO DISCHARGE OR RECOVERED BY TANKER TRUCK AND DISPOSED OF OFF-SITE IN A LEGAL MANNER.

FLUSHING A. FLUSHING WATER MAY BE DISCHARGED INTO THE CITY OF DALTON SANITARY SEWER SYSTEM AFTER BEING FILTERED OF LARGE SOLIDS AND SEDIMENT UNDER THE SUPERVISION OF THE ENGINEER.

B. FLUSHING PROCEDURES SHOULD INCLUDE OPEN-ENDED FLUSHING IN ORDER TO INSURE THE LINE IS CLEAR.

C. FLUSH THE NEW PIPE LINES UNTIL THE WATER RUNS CLEAR AT THE END OF ALL MAINS AND LATERALS. THIS SHOULD BE DONE AFTER PRESSURE TEST AND BEFORE DISINFECTION.

D. THE LINES SHALL BE FLUSHED USING A METHOD ACCEPTABLE TO THE CITY OF DALTON PRIOR TO CONNECTION TO THE CITY WATER SYSTEM. THE LINES SHALL BE FLUSHED FOR 30 MINUTES AT A VELOCITY SUFFICIENT TO PURGE THE LINES OF ANY FOREIGN MATTER.

E. CLEAN THE INTERIOR OF ALL PIPE BY BRUSHING, SWABBING, OR WASHING OUT ALL DIRT BEFORE LAYING.

7. ALL WATER UTILIZED FOR CONSTRUCTION WILL BE METERED THROUGH A HYDRANT METER EQUIPPED WITH AN APPROVED BACKFLOW PROVENTION DEVICE OBTAINED FROM THE CITY OF DALTON WATER DEPARTMENT.

PRIOR TO CONNECTING TO ANY EXISTING CITY OF DALTON'S UTILITIES AND PRIOR TO DIGGING FOR ANY PROPOSED CONSTRUCTION OF THE CITY OF DALTON'S WATER MAINS, SANITARY SEWER LINES, OR STORM SEWER SYSTEMS, THE CONTRACTOR SHALL CONTACT THE APPROPRIATE DEPARTMENT HEADS A MINIMUM OF SEVENTY-TWO (72) HOURS PRIOR TO DIGGING.

10. A FIRE SPRINKLER SYSTEM IS NOT PROPOSED FOR THIS DEVELOPMENT

## DESCRIPTION

PROPERTY LINE

EASEMENT

BUILDING SETBACK LINE

CONCRETE SIDEWALKS

STORM DRAINAGE (PIPES, CURB INLET, AND MANHOLE)

SANITARY SEWER

WATER MAIN SYSTEM WITH METER AND FIRE HYDRANT

OVERHEAD POWER

GAS

FENCE

TREE

TREE TO BE REMOVED

SPOT ELEVATION

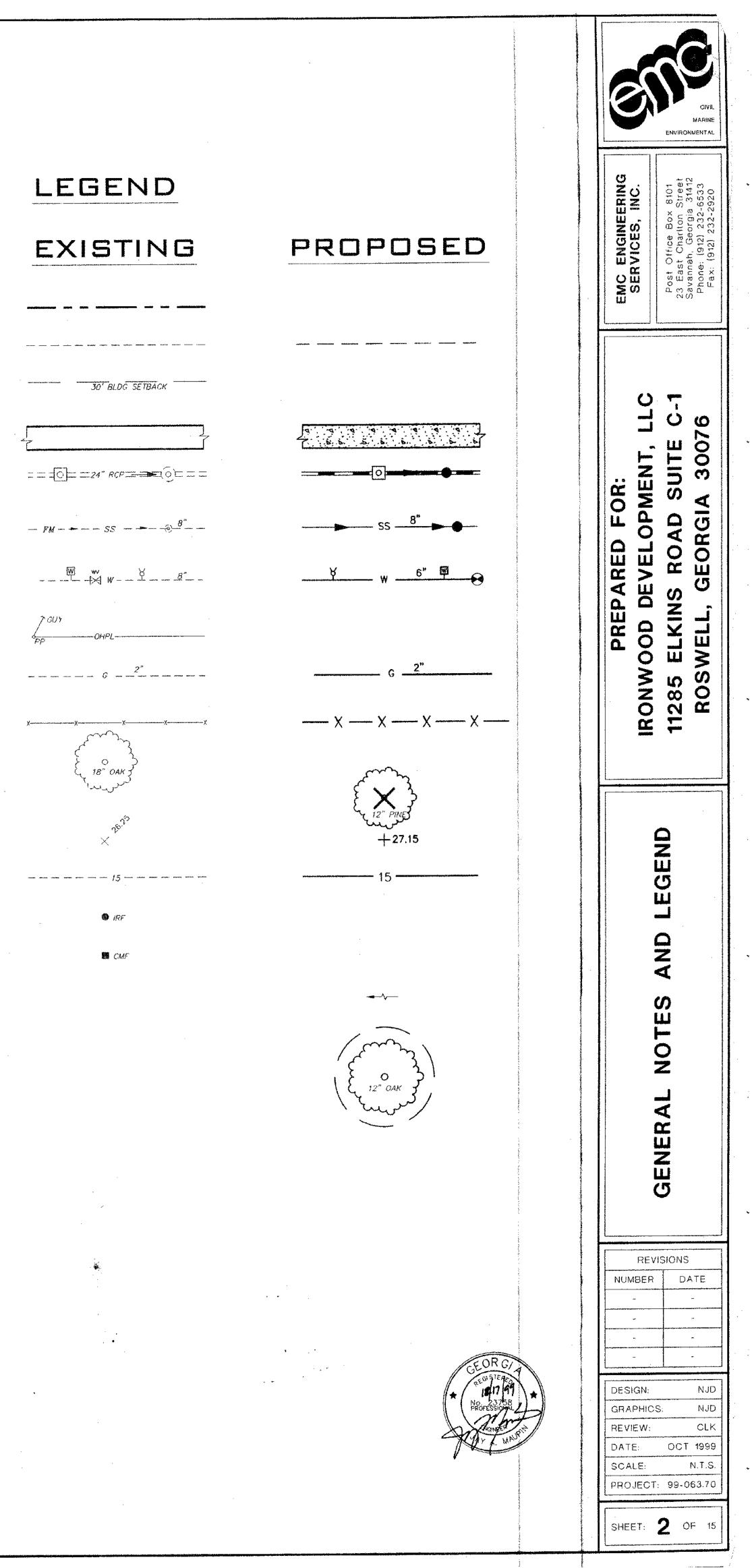
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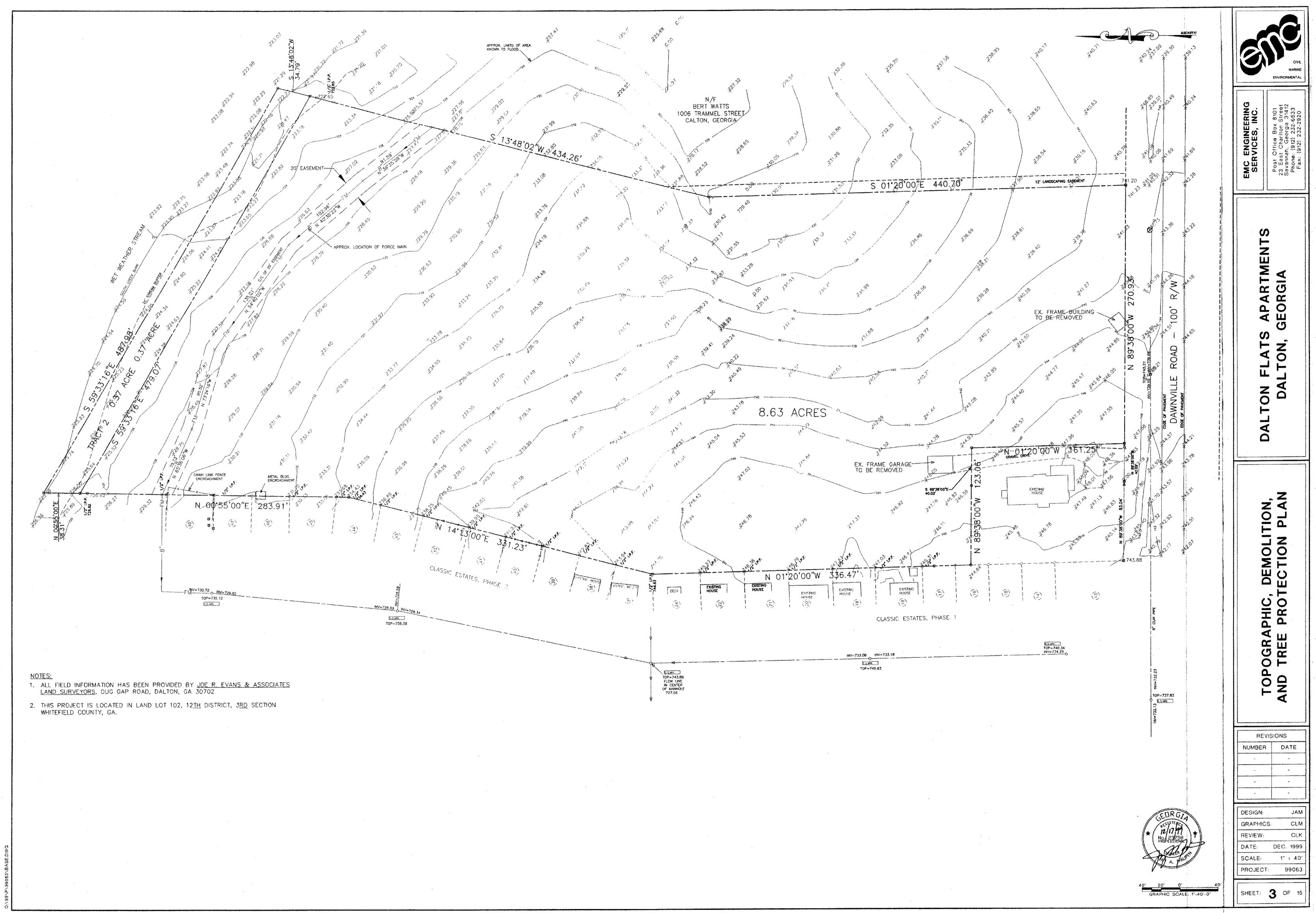
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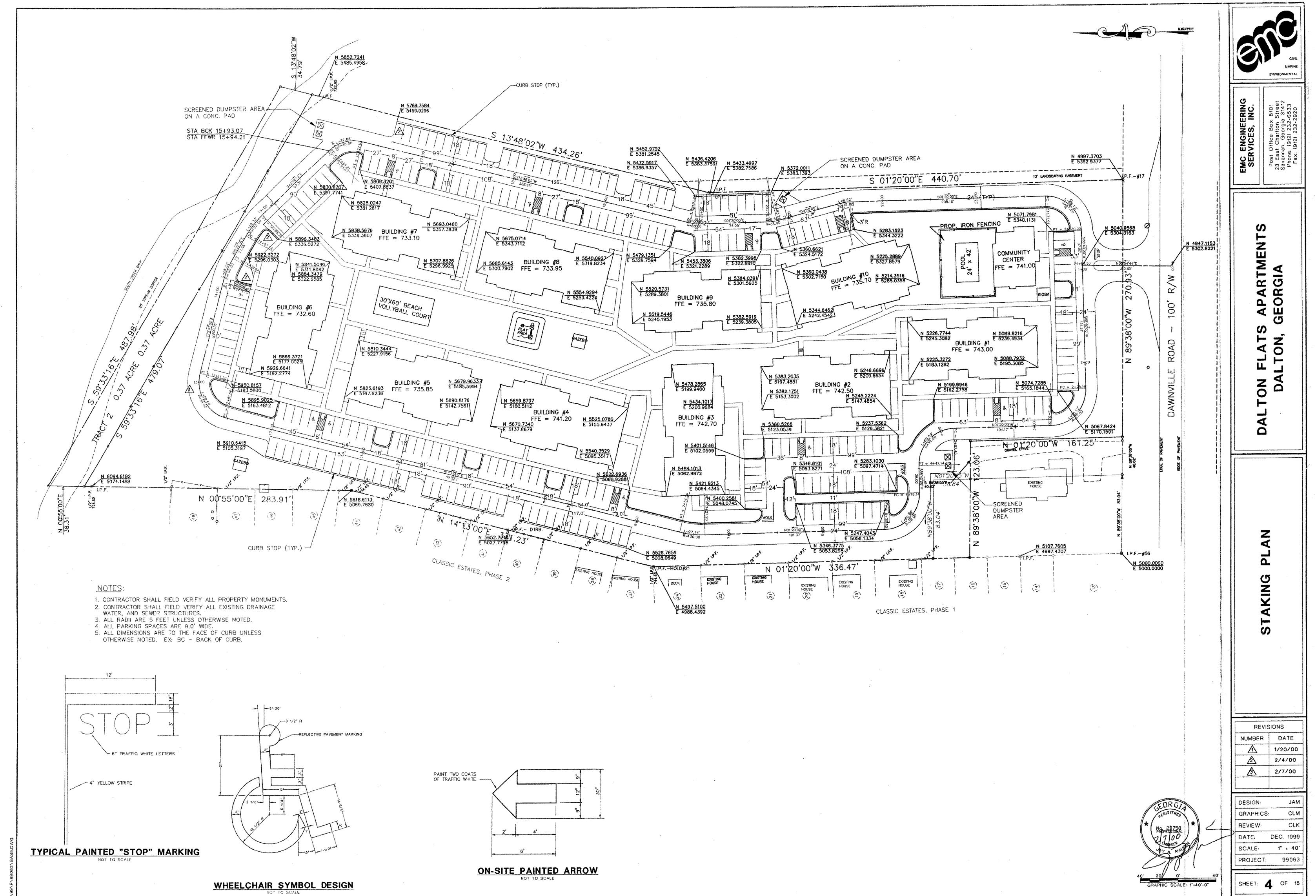
CONCRETE MONUMENT FOUND

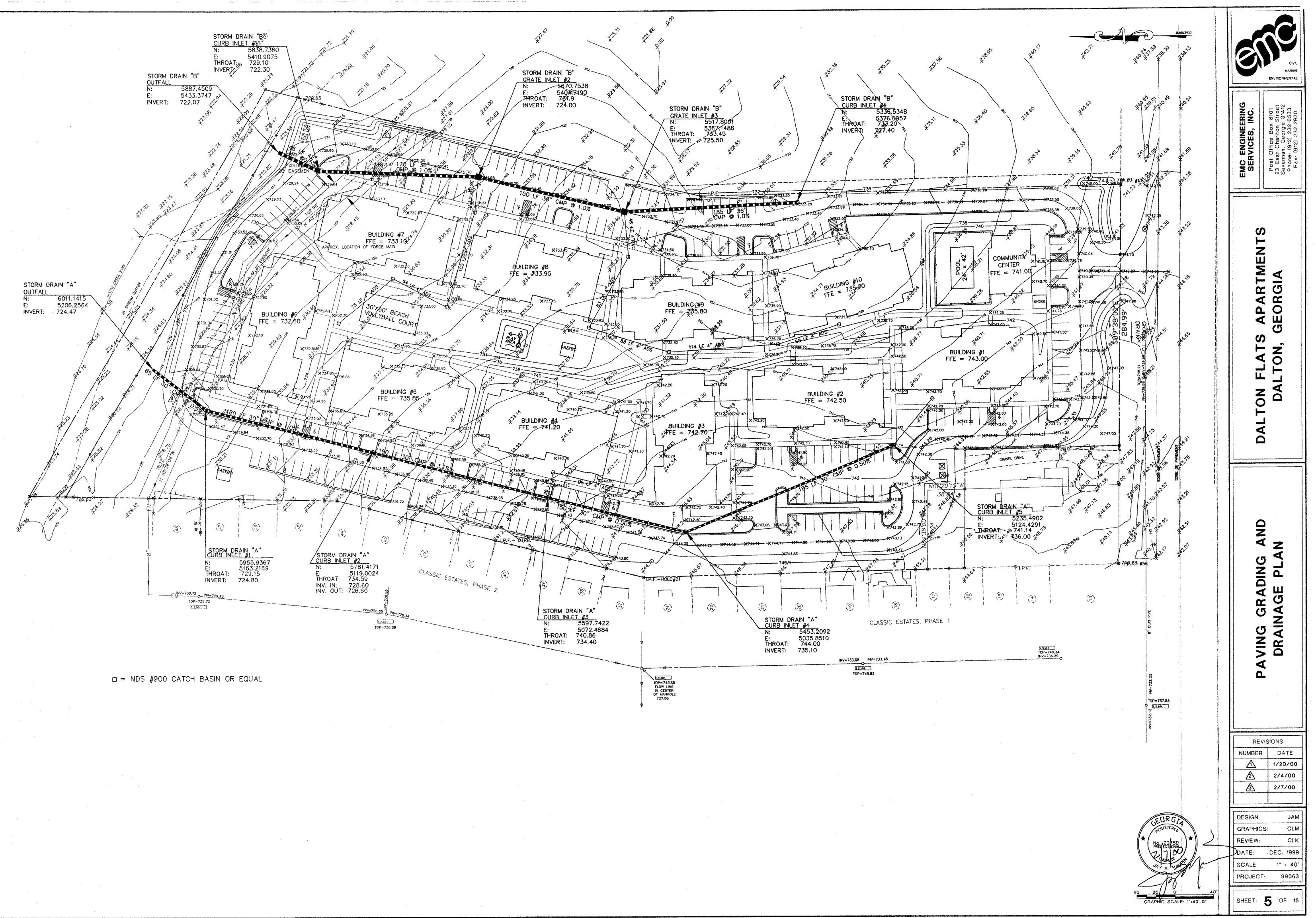
DRAINAGE FLOW ARROW

TREE TO BE PROTECTED

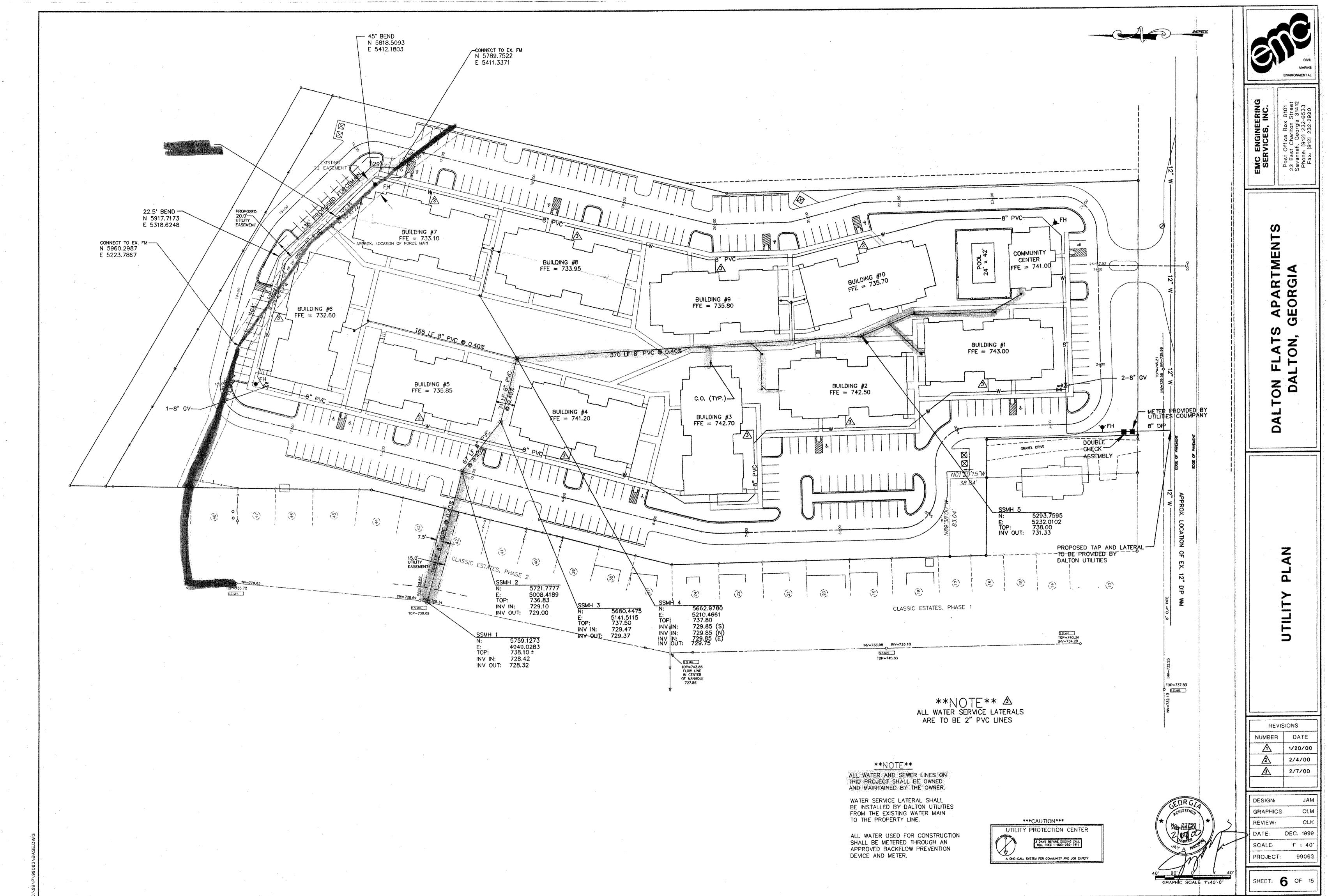


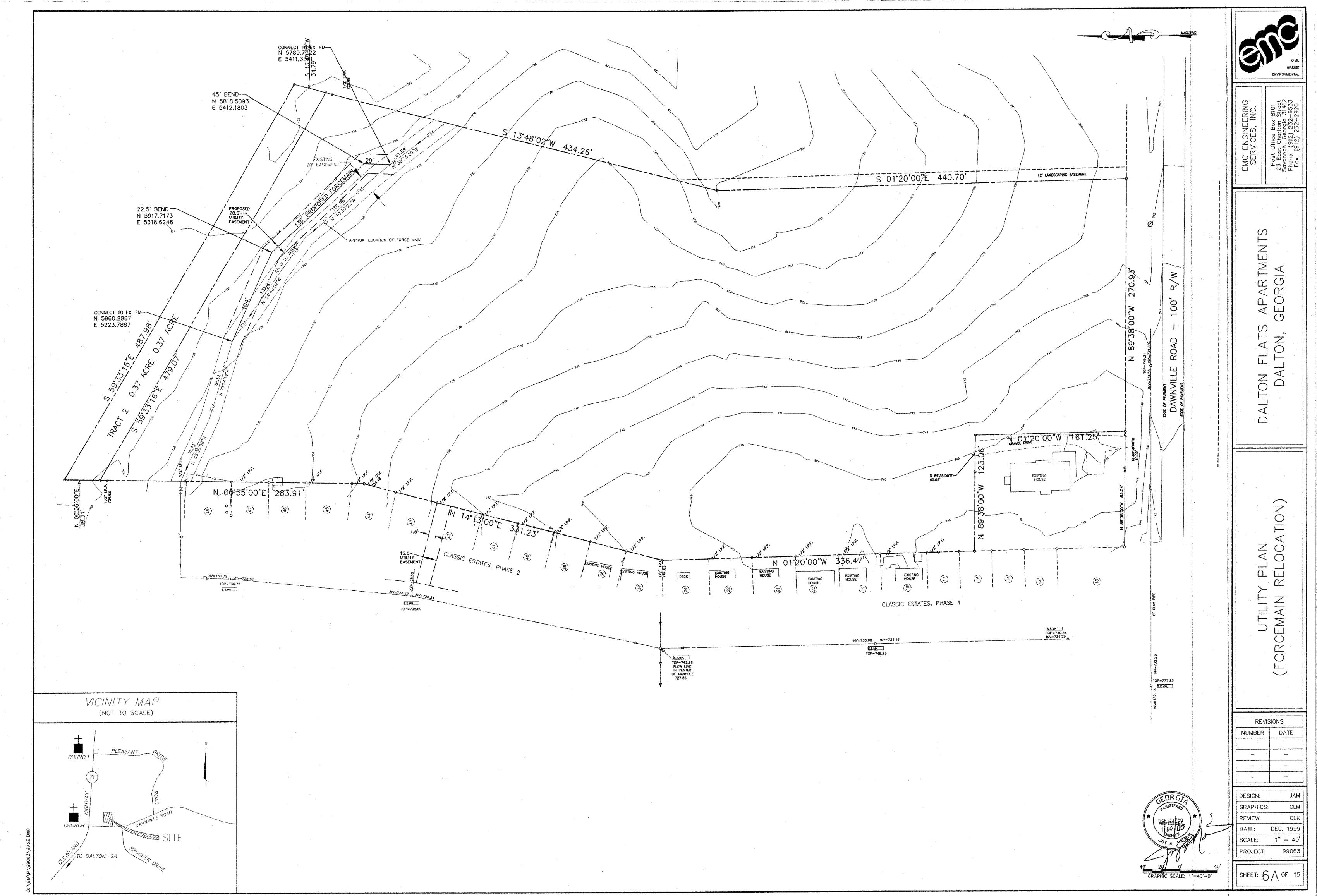




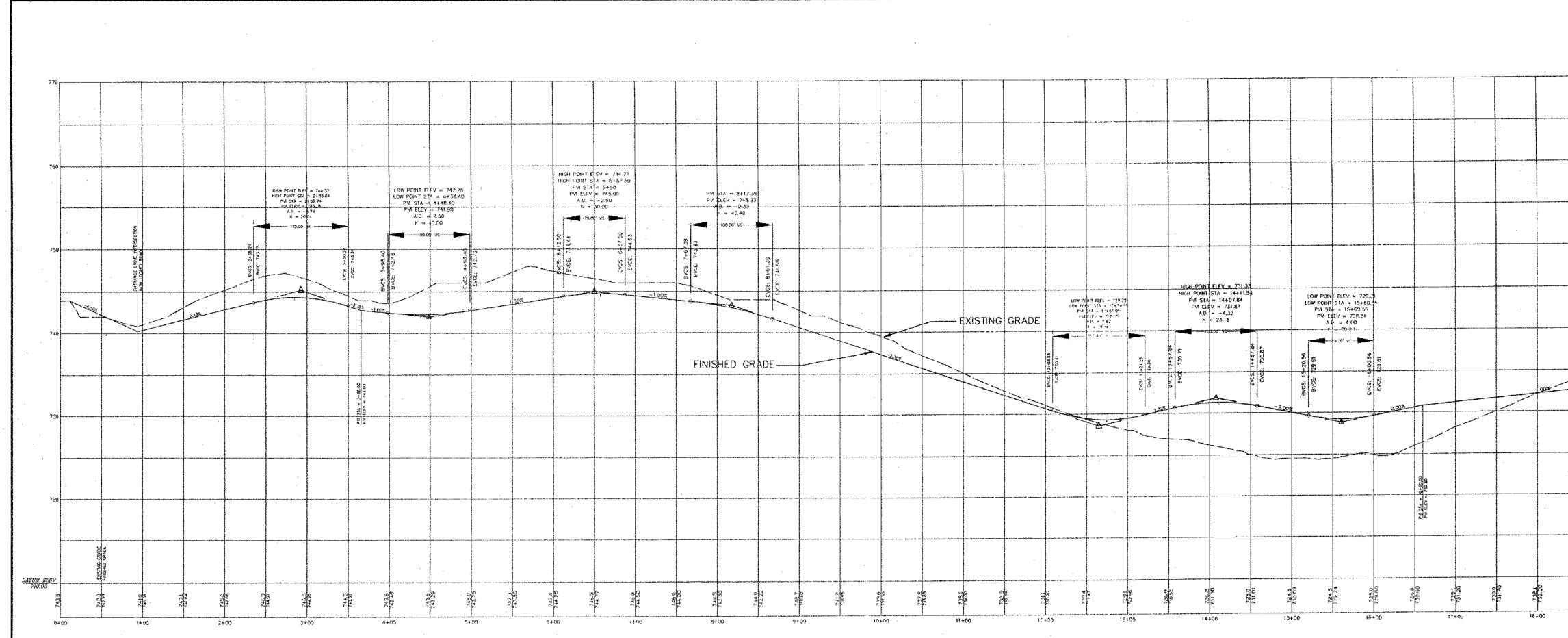








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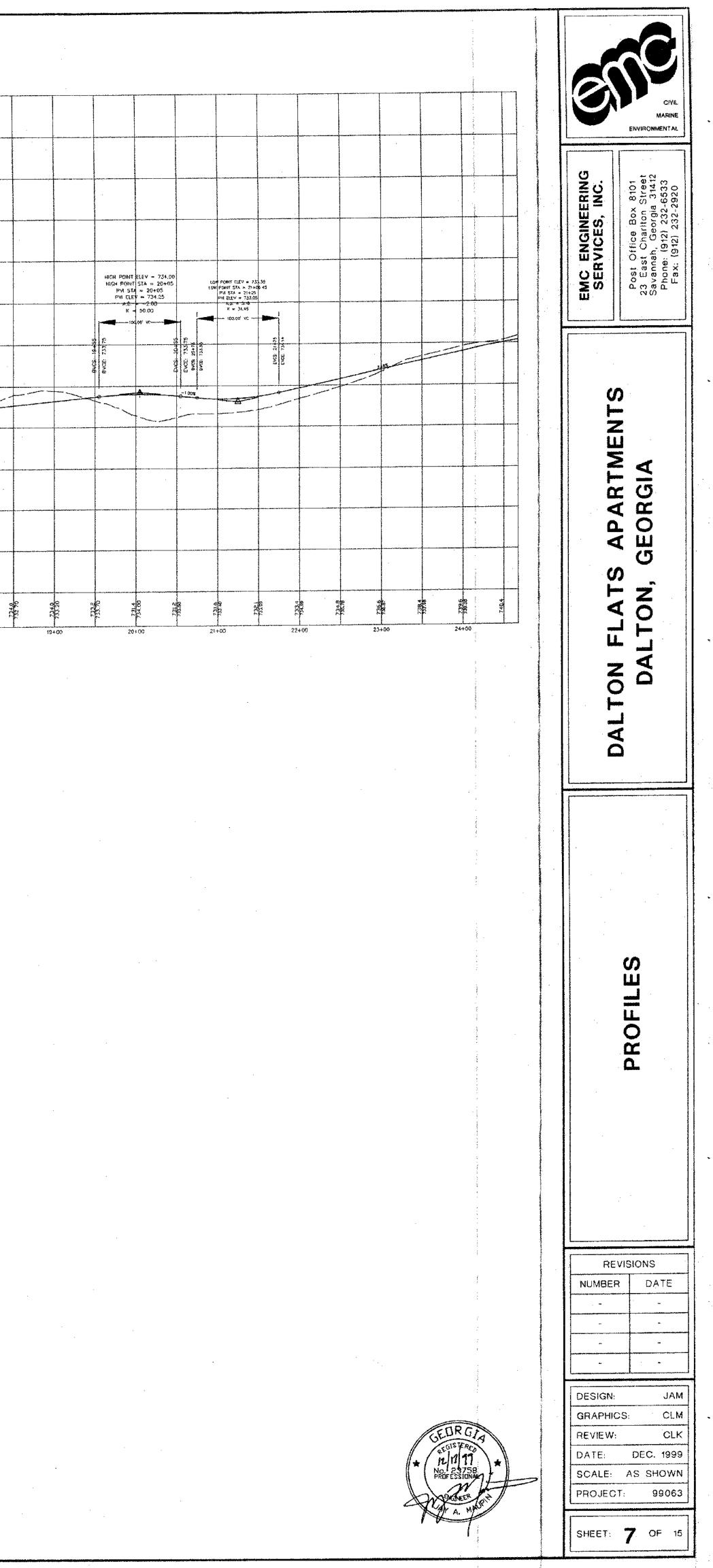


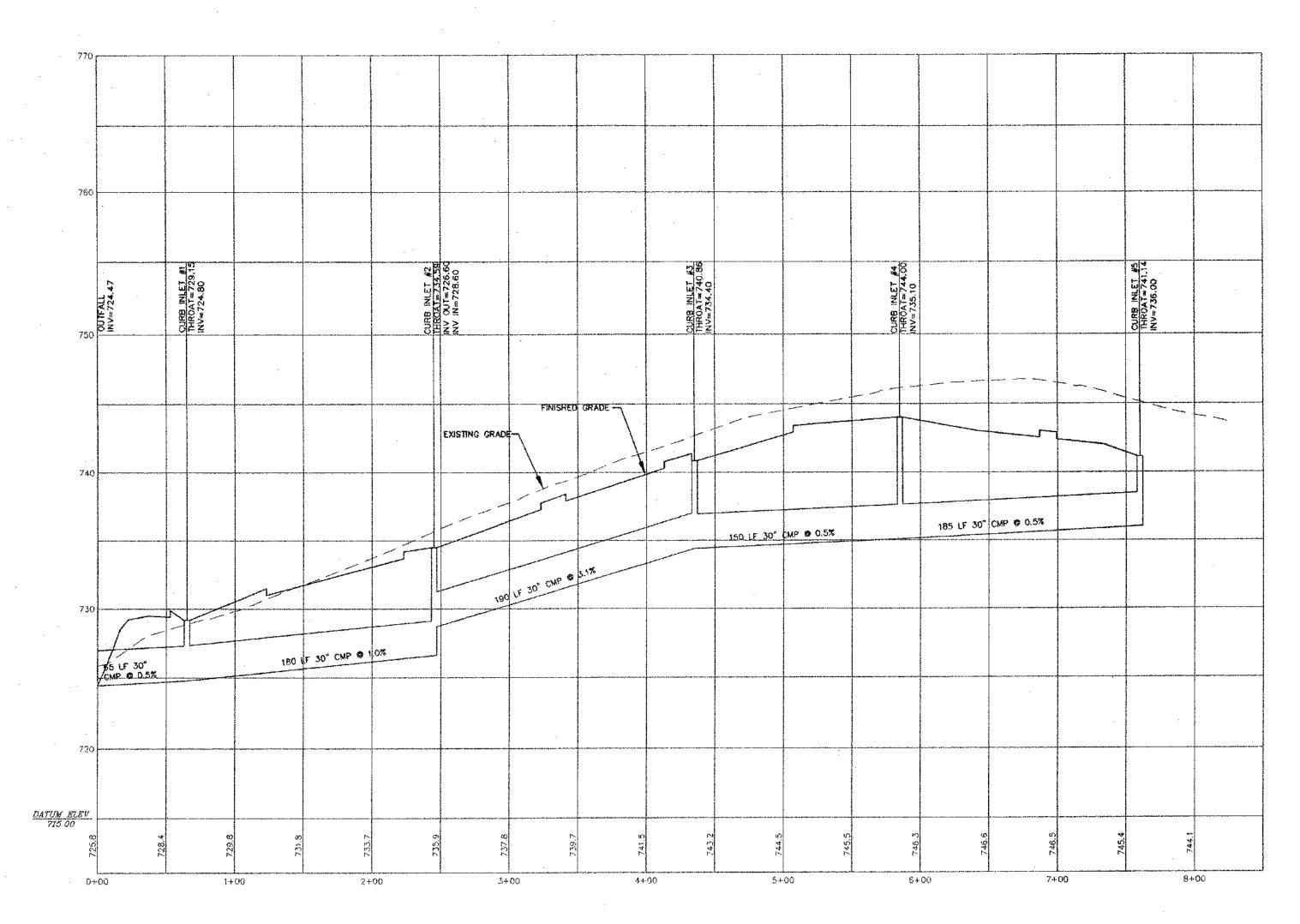
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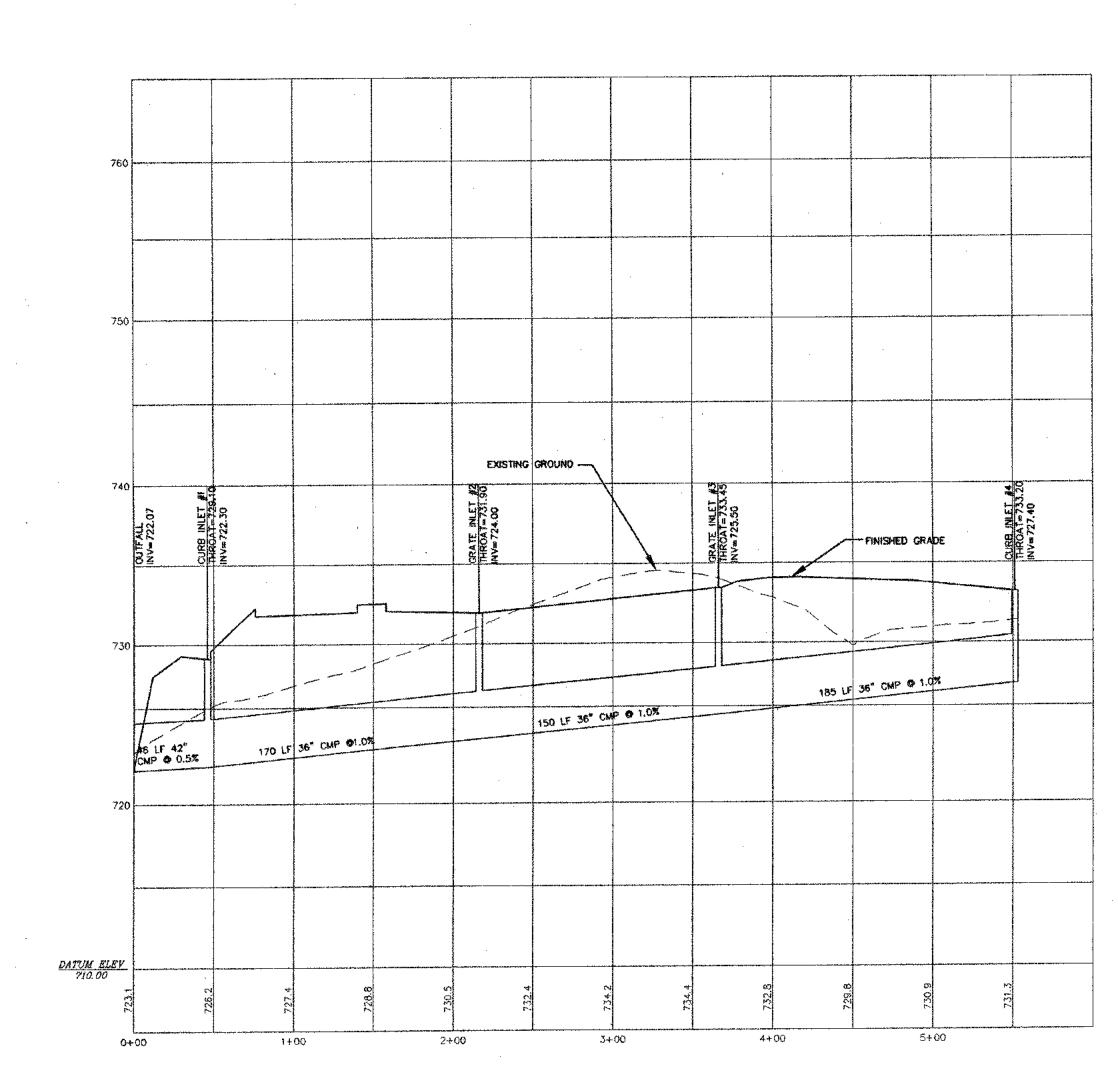
ROADWAY CENTERLINE PROFILE H: 1"=80' V: 1"=8'





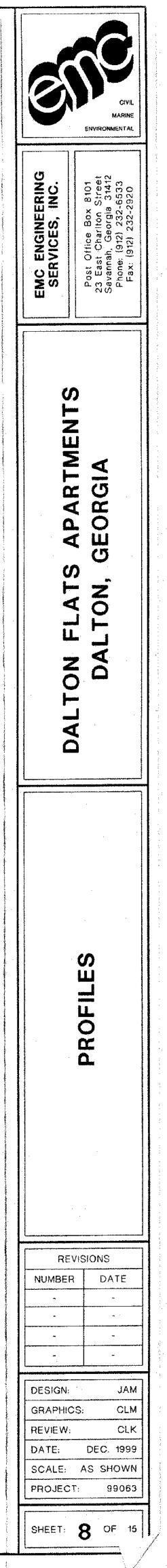
<u>STORM DRAIN "A" PROFILE</u> H: 1"=60' V: 1"=6'

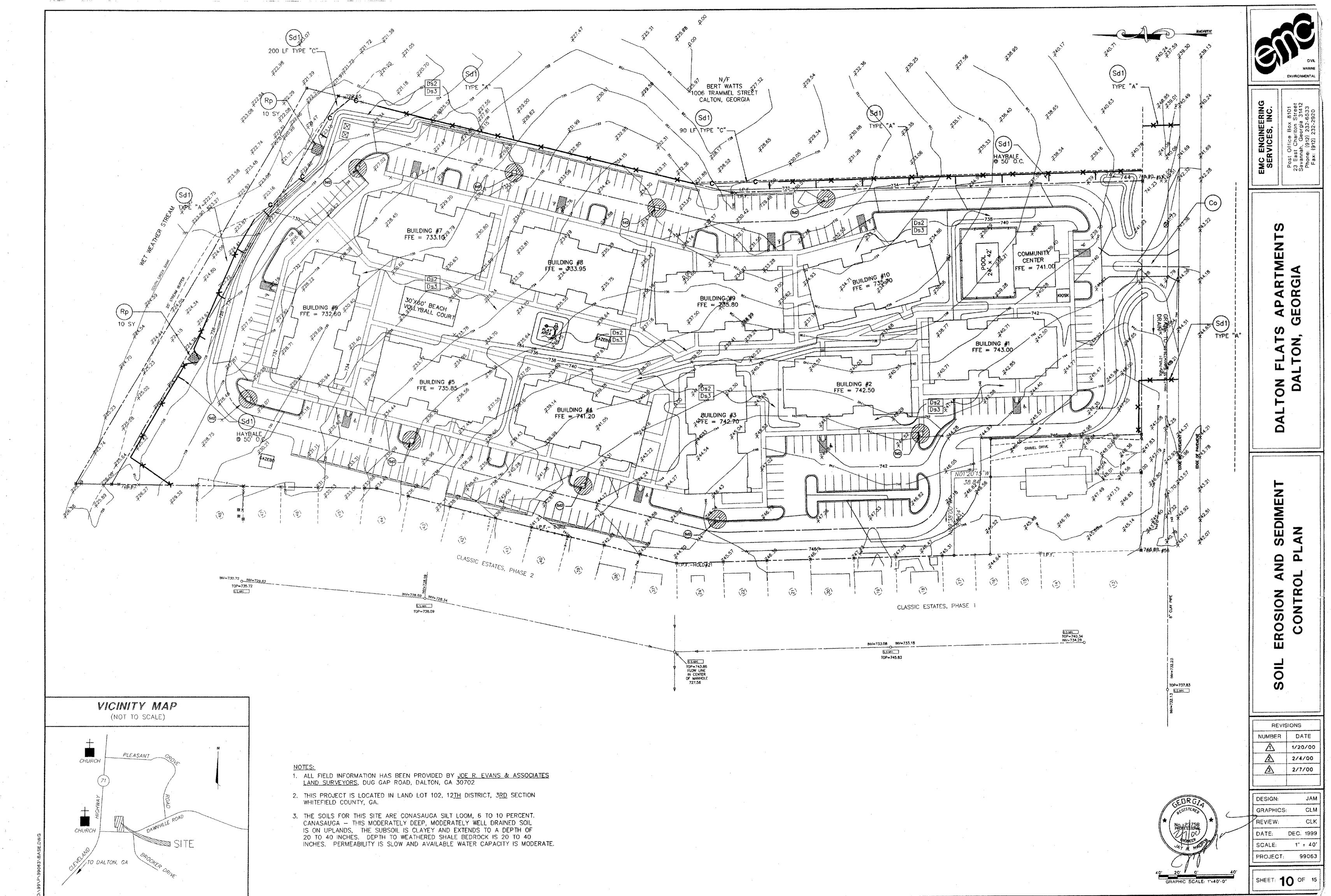
STORMPROFILE, OWG



<u>STORM DRAIN "B" PROFILE</u> H: 1"=60' V: 1"=6'





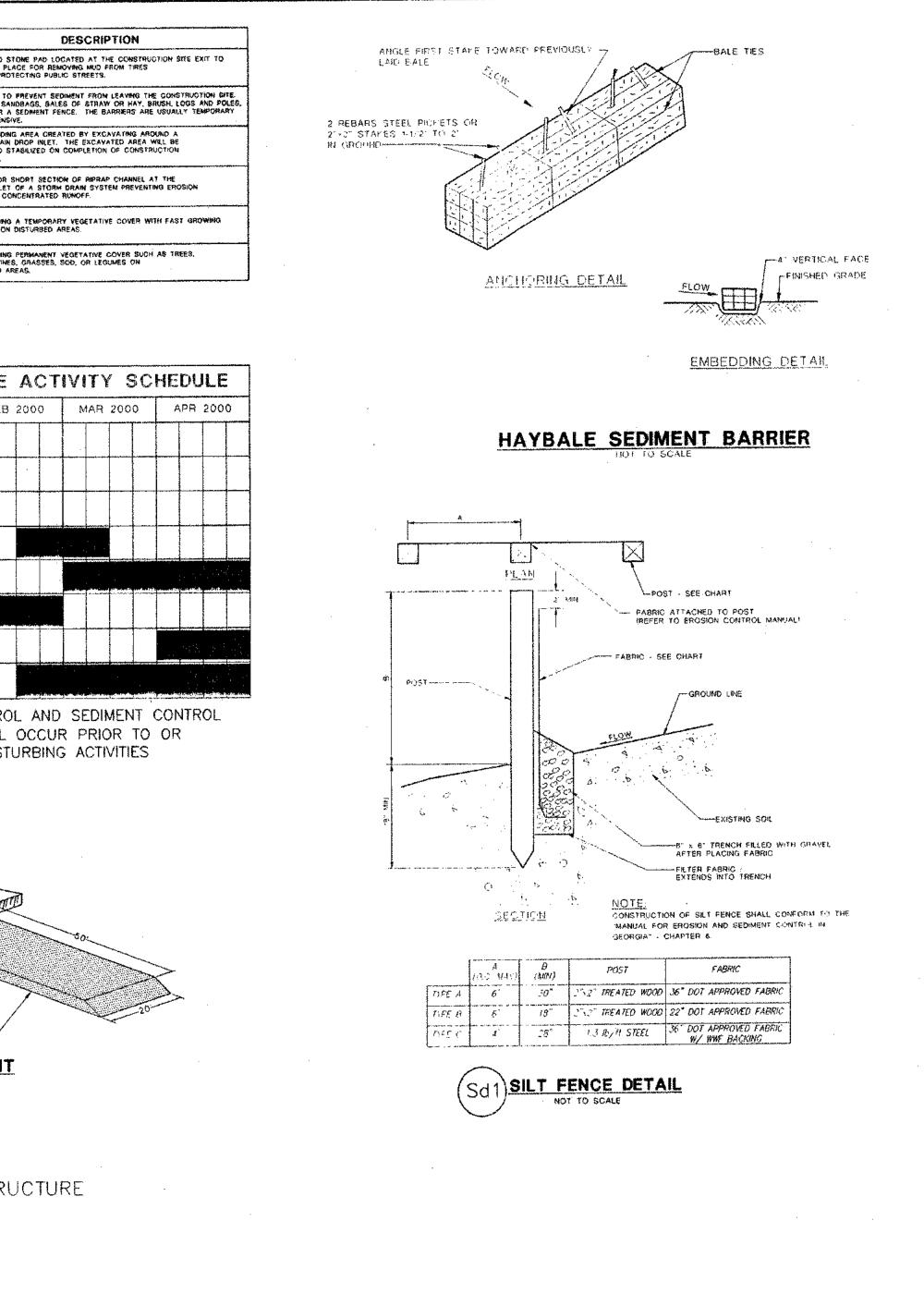


|                  | N AND SEDIMENT NARRATIVE NOTES:   | CODE     | PRACTICE   | DETAIL        | MAP SYMBOL                                    |  |
|------------------|---|----------|--|---------------|---|--|
| IN GEORG         | D CHAPTER 6 OF "MANUAL FOR EROSION AND SEDIMENT CONTROL<br>BIA" FOR MINIMUM STANDARDS AND SPECIFICATIONS FOR DESIGN<br>"ALLATION OF EROSION AND SEDIMENT CONTROL MEASURES.  | (Co)     | CONSTRUCTION   | -Şîr          | 10  | A CRUSHED STO<br>PROVIDE A PLAC<br>THEREBY PROTE                                       |
| DE               | ONSTRUCTION EXIT: A STONE PAD SHALL BE PLACED WHERE INDICATED<br>SIGNATED EXITS TO PAVED STREETS TO ELIMINATE TRANSFER<br>MUD TO PUBLIC STREETS.  | (Sd1)    | Sediment<br>Barrier  |               | Sur Tence                                     | A BARRIER TO P<br>IT MAY BE SAND<br>GRAVEL, OR A S<br>AND INEXPENSIVE<br>AN IMPOUNDING |
|                  | DIMENT BARRIER - SILT FENCE SHALL BE INSTALLED WHERE<br>DICATED ON THE PLANS TO CONTROL SEDIMENT CARRIED  | (Sd2)    | INLET<br>SEDIMENT TRAP   |               |   | STORM DRAIN DE<br>FILLED AND STA<br>ACTIVITIES.  |
| INS              | SHEET FLOWING RUNOFF. THE FENCE MUST BE PROPERLY<br>STALLED ACCORDING TO THE DETAILS PROVIDED IN THE MANUAL<br>OR EROSION AND SEDIMENT CONTROL IN GEORGIA (CHP. 6). THE   | (St)     | STORM DRAM<br>INLET/OUTLET<br>PROTECTION<br>DISTURBED AREA     |               | S1)<br>300000                                 | A PAVED OR SHI<br>INLET/OUTLET OF<br>FROM THE CONC                                     |
|                  | NCE FABRIC MUST MEET GEORGIA D.O.T. STANDARD SPECIFICATIONS.  | Ds2      | STABILIZATION<br>WITH TEMPORARY<br>SEEDINGI                    |               | Ds2   | ESTABLISHING A<br>SEEDINGS ON DI   |
|                  | STALLED AROUND ALL STORM DRAIN INLETS TO PREVENT SEDIMENT<br>IOM ENTERING STORM DRAINAGE SYSTEMS.   | Ds3      | DISTURBED AREA<br>STABRIZATION<br>WITH PERMANENT<br>VEGETATION | 1 - to        | Ds3   | ESTABLISHING P<br>SHRUBS, VINES,<br>DISTURBED ARE                                      |
| ADI              | DSION CONTROL MEASURES WILL BE MAINTAINED AT ALL TIMES,<br>DITIONAL EROSION AND SEDIMENT CONTROL WILL BE INSTALLED<br>DEEMED NECESSARY BY ON-SITE INSPECTION.   |          | ·  |               |   |  |
|                  | ISTURBED AREA STABILIZATION (WITH TEMPORARY SEEDLINGS) - A<br>EMPORARY VEGETATIVE COVER SHALL BE ESTABLISHED ON AREAS   |          |  |               | TENT  | ATIVE  |
| 01<br>01         | UBJECT TO EROSION FOR UP TO TWELVE MONTHS OR UNTIL ESTABLISHMENT<br>IF FINISHED GRADE OR PERMANENT VEGETATIVE COVER. SELECT A GRASS<br>IB GRASS-LEGUME MIXTURE SUITABLE TO THE AREA AND SEASON OF THE   | :        |  | omen          | JAN 2000                                      | FEB 2  |
| St<br>St         | EAR. (REFER TO TABLE 5-24.1 OF THE "MANUAL FOR EROSION AND<br>EDIMENT CONTROL IN GEORGIA"). TEMPORARY VEGETATIVE MEASURES<br>HALL BE COORDINATED WITH PERMANENT MEASURES TO ASSURE ECONOMICAL<br>ND EFFECTIVE STABILIZATION.                  | CLEARIN  | G AND GRUB   |               |   |  |
|                  | DRM DRAIN OUTLET PROTECTION - A PAVED AND/OR RIPRAPPED  | CONSTRU  | JCTION EXIT  | <u>(0)</u>    |   |  |
| СНА              | ANNEL SECTION PLACED BELOW STORM DRAIN OUTLETS TO REDUCE THE<br>OCITY OF FLOW BEFORE ENTERING RECIEVING CHANNELS.   |          | T BARRIER  | (Sd1)         |   |  |
|                  |   |          |  | ABILIZATION   |   |  |
| E Carrier E      | PERMANENT VEGETATION - PERMANENT VEGETATION SHALL BE<br>ESTABLISHED ON ALL DISTURBED AREAS NOT TO BE PAVED,<br>AS SOON AS POSSIBLE AFTER CONSTRUCTION, THE FOLLOWING SEEDING  |          | HMANENI VE   | GETATION (    | \$ <u>9</u>                                   |  |
| s                | SEEDING INFORMATION SHALL APPLY, OR AS NOTED ON THE LANDSCAPE   | GRADING  | ····   |               |   |  |
|                  | A. SEEDBED PREPARATION - SCARIFY THE SOIL TO A DEPTH OF<br>1/4 INCHES, TO EXPOSE FRESH, MOIST SOIL. THIS MAY BE<br>DONE WITH A DISK, RAKE, CHAIN HARROW OR OTHER SUITABLE   | PAVING   | ······································                         |               |   |  |
|                  | IMPLEMENT. ON SLOPES 2:1 OR STEEPER, THE GRADED SLOPE<br>SHOULD BE PITTED, POCK-MARKED, OR TRENCHED ACROSS THE  | BUILDING | CONSTRUCT  |               |   |  |
|                  | SLOPE TO PROVIDE DEPRESSIONS 6/8 INCHES APART FOR SEED<br>TO LODGE AND GERMINATE.   |          | MEA  | SURES ANI     | OF EROSION<br>D PRACTICES                     | SHALL (  |
|                  | B. PLANTING<br>HYDROSEEDING - APPLY SEED, FERTILIZER AND MULCH IN A<br>SINGLE APPLICATION. LIME CAN EITHER BE ADDED TO<br>HYDROSEEDER TANK MIX WITH OTHER INGREDIENTS, OR   |          |  | CONCURRE      | INT WITH LAI                                  | 9D-DISTU   |
|                  | BROADCAST AFTER SEEDLINGS GERMINATE.<br>HAND PLANTING (CONVENTIONAL) - SEED, LIME AND FERTILIZER<br>SHOULD BE BROADCAST UNIFORMLY OVER SOIL SURFACE.<br>WHERE POSSIBLE, LIGHTLY COVER SEED BY DISKING OR                                      |          |  |               |   |  |
|                  | RAKING. MULCH ALL SEEDED AREAS IMMEDIATELY, USING<br>2 1/2 TONS OF DRY STRAW OR HAY PER ACRE. MULCHING  |          |  |               | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~       | 1  |
|                  | MATERIALS SHOULD BE FREE OF WEEDS THAT WILL COMPETE<br>WITH PLANNED VEGETATION. MULCH SHOULD BE UNIFORMLY<br>SPREADED OVER ALL SEEDED AREAS. A PROPERLY APPLIED   |          |  | RD SURFACE PU | BLIC ROAD                                     |  |
|                  | MULCH WILL COVER 70-80% OF THE SOIL SURFACE, WITH<br>NO CLUMPS.   |          | HA   | AD SURT       | ETTER   | SI.  |
|                  | C. SEED MIXTURES:<br>SEED SPECIES APPLICATION/ACRE PLANTING DATES<br>MIXTURE OF:  |          |  | Transferre    |   |  |
|                  | BAHIA 60 LBS 1/1 - 12/31<br>MIXTURE OF:   |          |  |               | 6" MINIMUM<br>N.S.A.RZ (15"-3<br>COARSE AGGRE |  |
|                  | LESPEDEZA 40 LBS 2/1 - 5/1<br><u>MIXTURE OF:</u><br>MILLET, PEARL 50LBS 5/1 - 8/1   |          | C  | CON           | ISTRUCTIO                                     | N EXIT   |
|                  | MIXTURE OF:<br>RYE 168 LBS 8/1 - 12/1   |          | C  | )             | NOT TO SCALE                                  |  |
|                  | MIXTURE OF:<br>TALL FESCUE 50 LBS 8/1 - 11/1  |          |  |               |   |  |
|                  | D. FERTILIZING - APPLY 6-12-12 FERTILIZER AT THE RATE OF<br>35 POUNDS PER 1,000 SQUARE FEET, RAKING LIGHTLY INTO  |          |  |               | con were a set to a star Pa                   |  |
|                  | THE SOIL.<br>E. LIME - APPLY AGRICULTURAL LIME AT A RATE OF 2 TONS PER<br>ACRE. THE AGRICULTURAL LIME SHALL MEET THE SPECIFICATIONS   |          |  | -             |   | SIRU   |
|                  | OF THE GEORGIA DEPARTMENT OF AGRICULTURE.<br>F. MULCHING - WHEAT STRAW IS TO BE SPREAD LIGHTLY OVER   |          |  |               | -Sd1  |  |
|                  | SEEDED AREA AT THE RATE OF 1 BALE PER 500 SQUARE<br>FEET.<br>G. WATERING - WATER IMMEDIATELY AFTER MULCHING.  |          |  |               |   |  |
|                  | H. MAINTENANCE OF ESTABLISHED VEGETATION  |          |  |               | A + 1   |  |
|                  | FALL SEEDED GRASSES - DURING THE FIRST GROWING SEASON<br>AFTER THE GRASS IS ESTABLISHED, FERTILIZE WITH 1,000%/<br>ACRE OF 6-12-12. IN THE FUTURE YEARS, FERTILIZE BY   |          | •  | -             |   |  |
|                  | SOIL TEST, OR APPLY 4001/ACRE OF AMMONIUM NITRATE TOP<br>DRESSING IN EARLY SPRING. MOW ANNUALY TO PREVENT TREES<br>AND BRUSH. RE-SEED BARE AREAS.   |          |  |               | OFDIM   | CNIT   |
|                  | SPRING SEEDED GRASSES - DURING THE FIRST GROWING SEASON<br>AFTER THE GRASS IS ESTABLISHED, FERTILIZE WITH 8001/   |          | ⊳d2µ   | NLET          | SEDIM<br>NOT TO S                             |  |
|                  | ACRE OF 6-12-12. IN FUTURE YEARS, FERTILIZE BY SOIL<br>TEST, OR APPLY 400#/ACRE OF 10-10-10 IN EARLY SUMMER<br>PLUS 100#/ACRE OF AMMONIUM NITRATE TOP DRESSING MID  |          |  | •             |   |  |
|                  | SUMMER. MOW ANNUALLY TO PREVENT TREES AND BRUSH.<br>RESEED BARE AREAS.  |          |  |               |   |  |
| 10.              | MAINTENANCE OF ALL SOL EROSION AND SEDIMENTATION CONTROL<br>PRACTICES, WHETHER TEMPORARY OR PERMANENT, SHALL BE AT<br>ALL TIMES THE RESPONSIBILITY OF THE OWNER. ADDITIONAL EROSION<br>CONTROL MEASURES WILL BE INSTALLED IF DEEMED NECESSARY |          |  |               |   | _  |
| · 51,            | BY ISSUING AUTHORITY.<br>THE PROJECT CONSISTS OF 8.83 ACRES. THE OWNERS INTENT<br>IS TO GRADE THE SITE FOR USE AS AN APARTMENT COMPLEX.   |          |  |               |   |  |
| 12.              | ACCORDING TO FIRM FLOOD INSURANCE RATE MAP, COMMUNITY NO.<br>130193, PANEL NO. 0125C, DATED FEBRURARY 16, 1990 THIS SITE LIES ENTIRELY  |          | Æ  |               |   | XXX<br>XXX   |
| 13.              | WITHIN FLOOD HAZARD ZONE X, WHICH IS DETERMINED TO BE<br>OUTSIDE OF THE 100 YEAR FLOOD PLAIN.<br>ALL DEBRIS MATERIAL IS TO BE HAULED OFF-SITE   |          |  |               | VARIE   | -5   |
| 14.              | THIS SITE DOES NOT HAVE WETLANDS, THEREFORE NO BUFFERS ARE REQUIRED.  |          |  |               |   | **************************************   |
| 344.             | A 25' UNDISTURBED BUFFER IS SHOWN ALONG THE CREEK WHICH BORDERS<br>THE NORTH PROPERTY LINE.   |          | (Rp)   |               | RIP-RA  |  |
| 15.              | THE POINT OF CONTACT FOR CIVIL SITE WORK FOR THIS PROJECT IS:<br>CLIFTON L. KENNEDY, P.E.<br>EMC ENGINEERING SERVICES, INC.<br>P.O. BOX 8101<br>SAVANNAH, GA 31412<br>(912) 232-6533  |          |  |               | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,        | - • • • • • • • • • • • • • • • • • • •  |
| 16.              | DEVELOPER/OWNER:  |          |  |               |   |  |
|                  | DALTON FLATS APARTMENTS, LP<br>1125 ELKINS ROAD, SUITE C-1  |          |  |               |   |  |
| EHOSIDNNOIES.DWG | ROSWELL, GA 30076<br>(770) 772-4885   |          |  |               |   |  |
| NO 17.           | RESPONSIBLE FOR EROSION   |          |  |               | a.  |  |
| 637EH            | AND SEDIMENT CONTROL.<br>JOHN CICHON<br>SOUTH GREEN CONSTRUCTION  |          |  |               |   |  |
| 2 7990 667 A     | 1880 E. MORTON #209<br>PHENOIX, AZ 85020<br>M: (512) 658-0284   | · .      |  |               |   |  |
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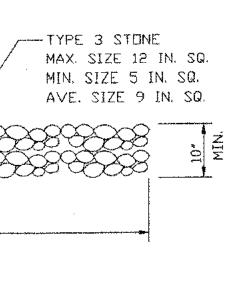
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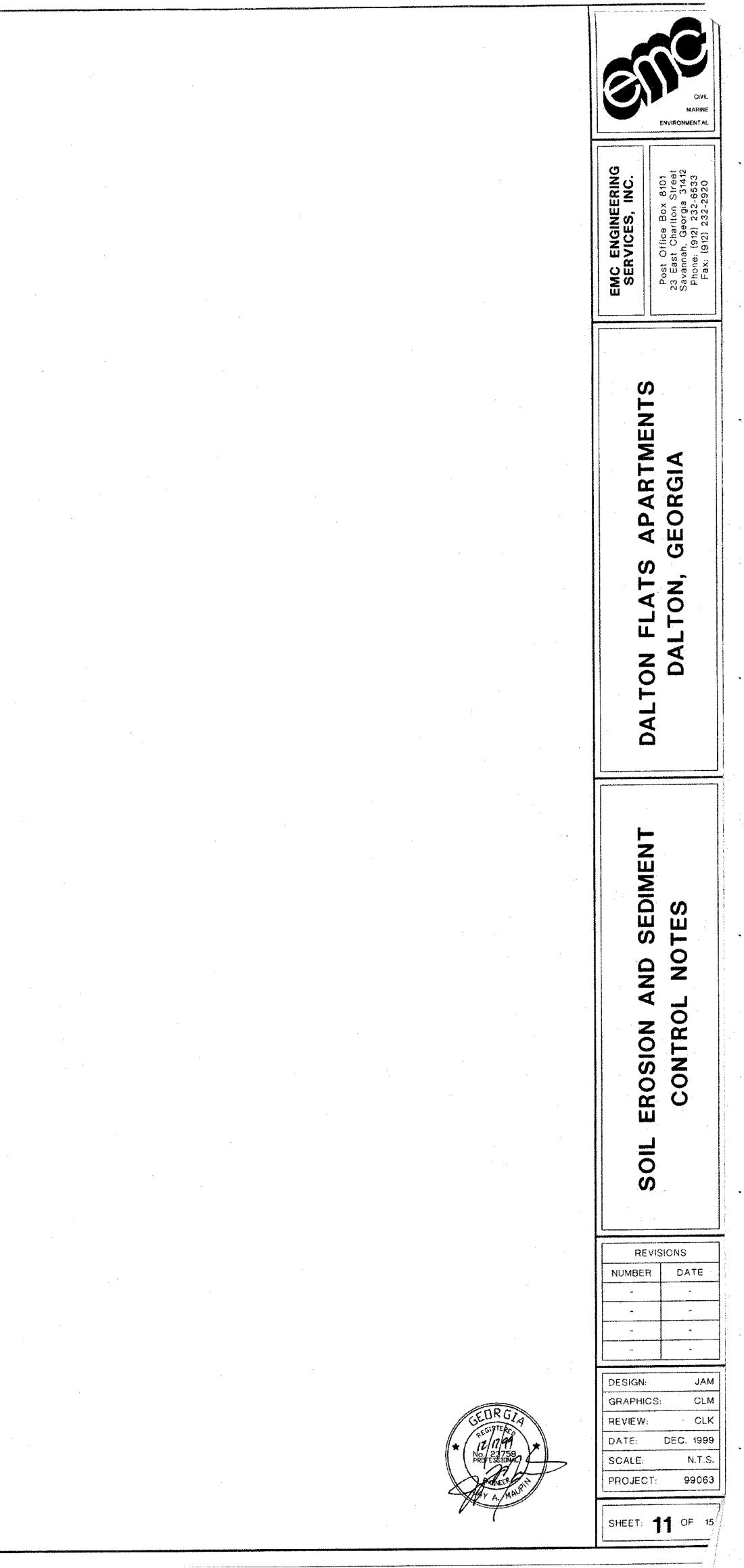
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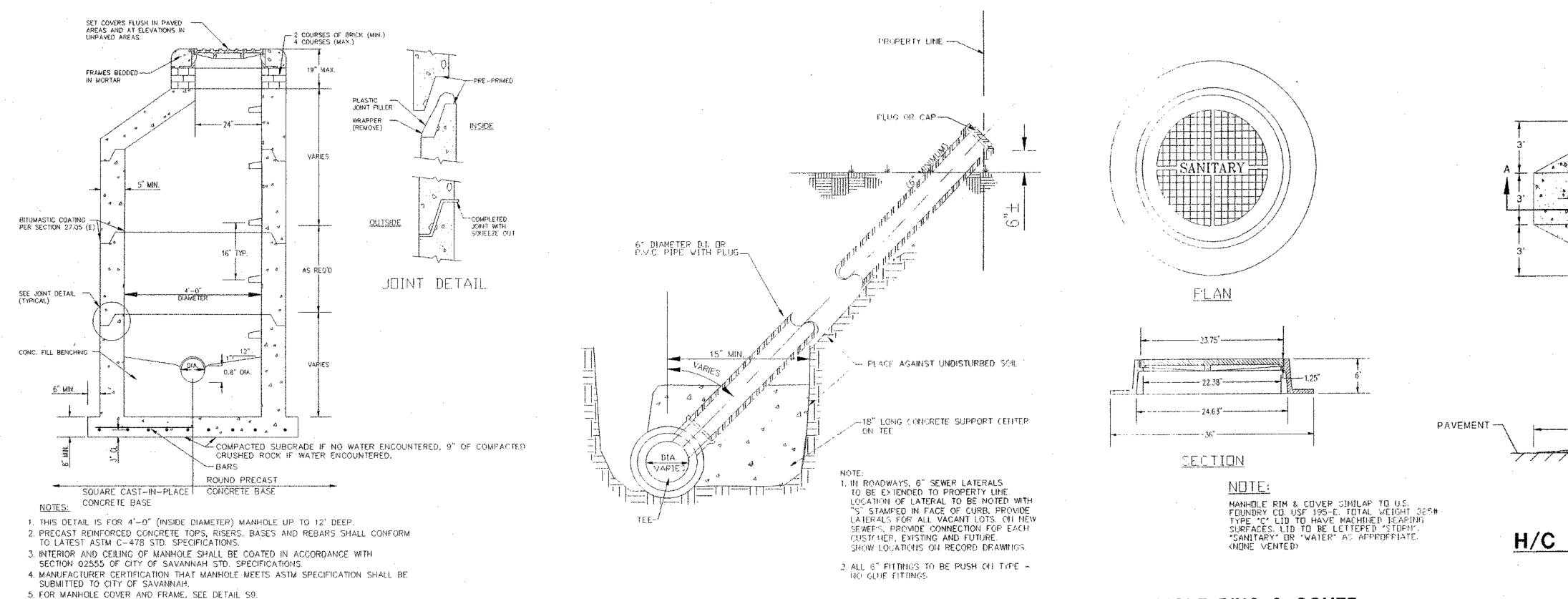
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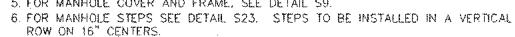
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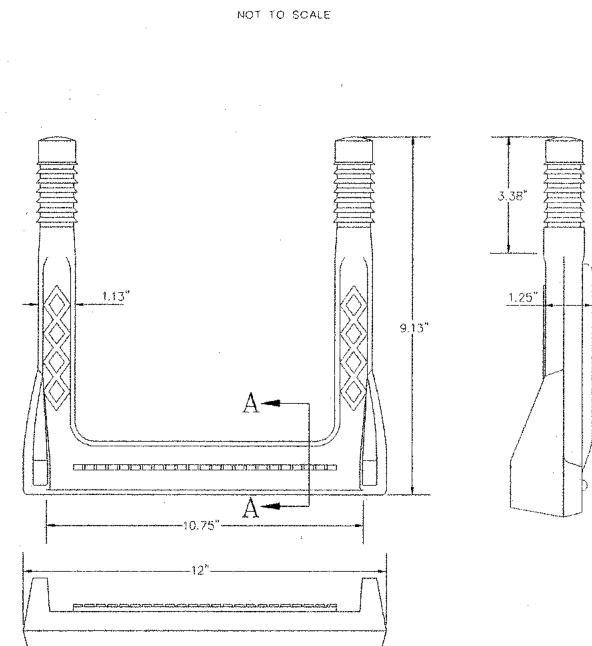




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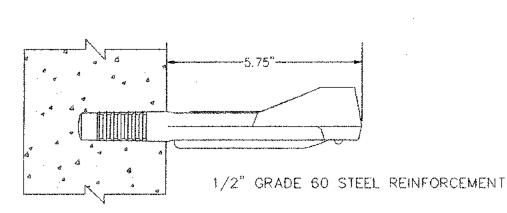


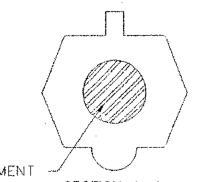


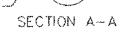


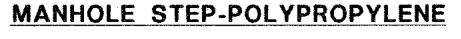


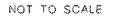
NOT TO SCALE

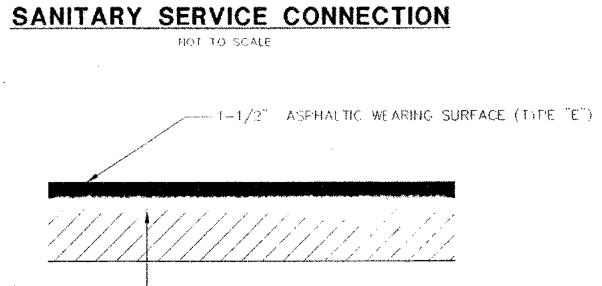


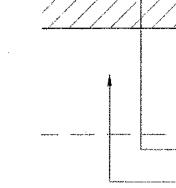




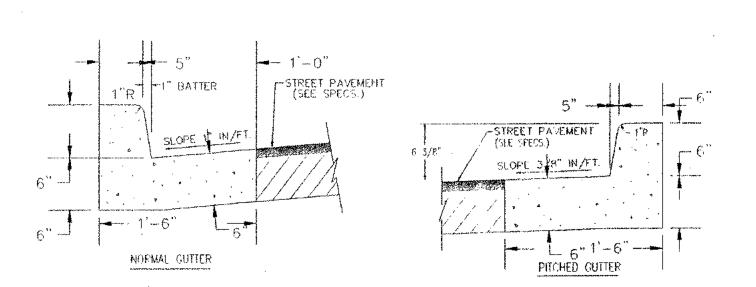








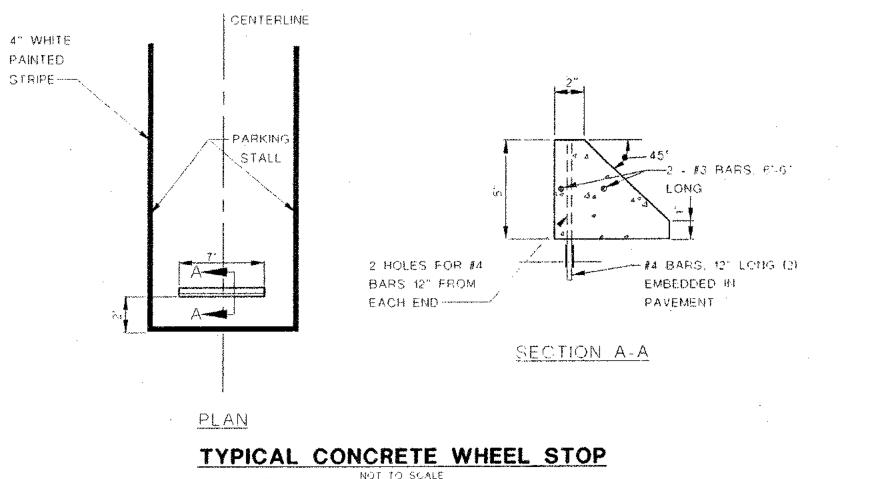
### **PAVEMENT CROSS-SECTION**

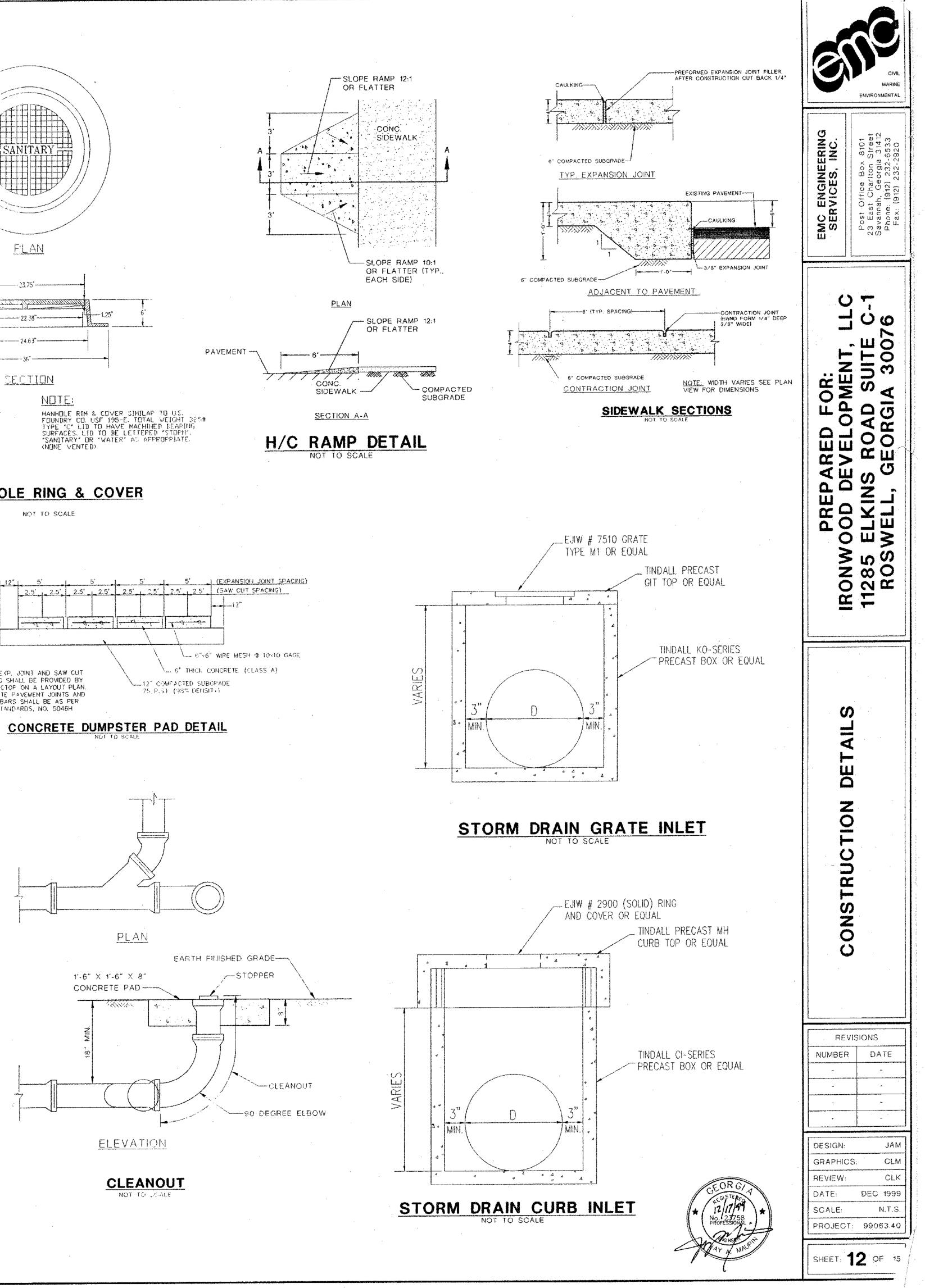


NOT TO SCALE

NOT TO SCALE

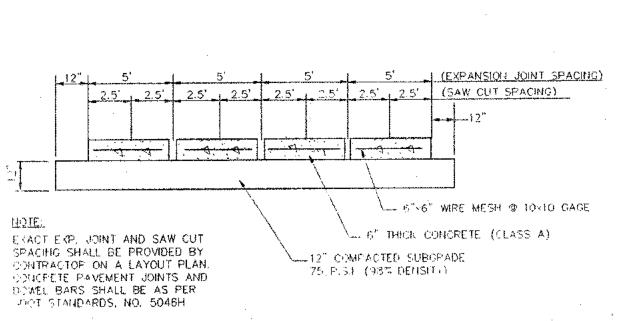




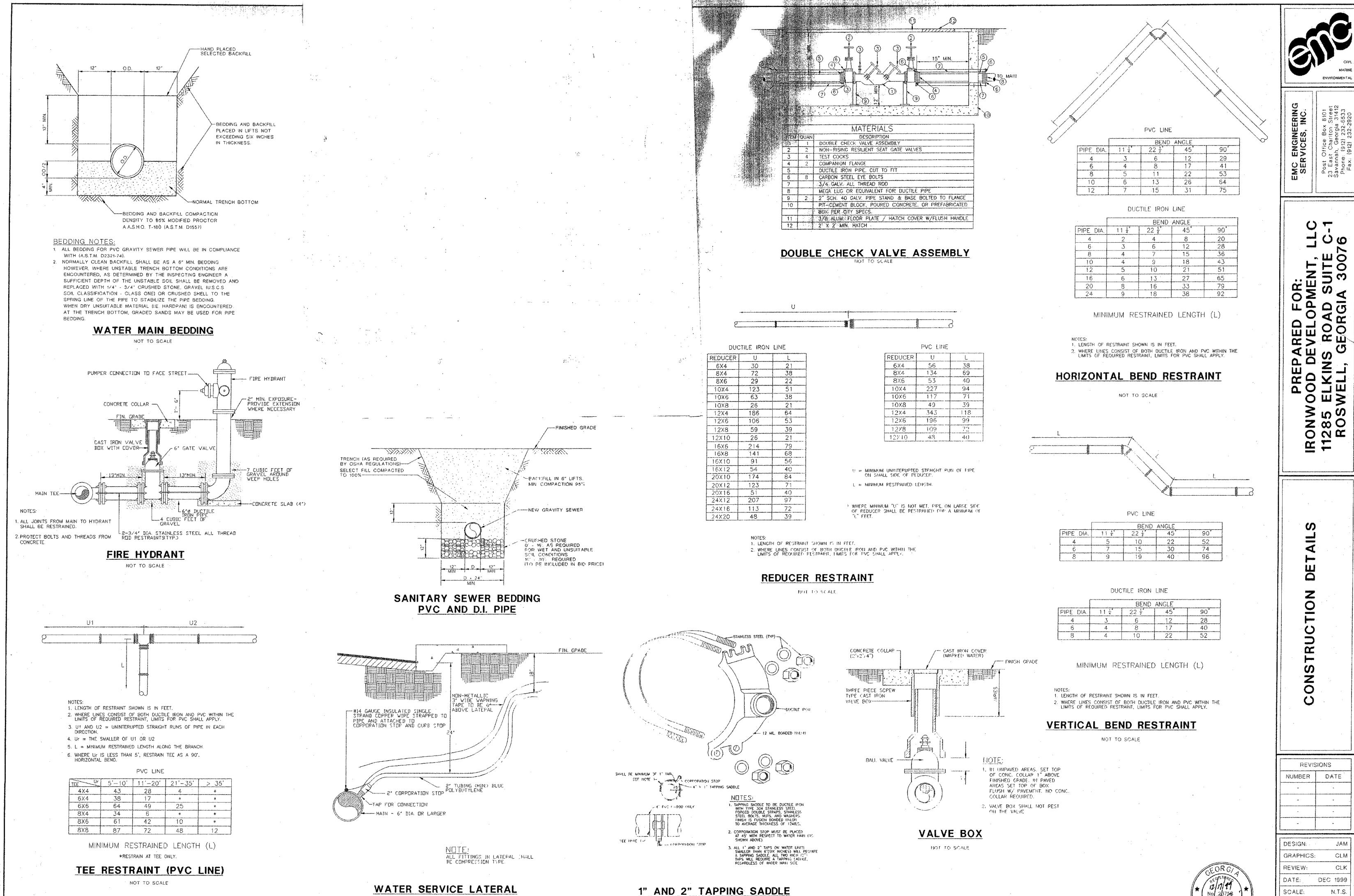


## - 12" (MIN.) COMPACTED TO 98% OF THE STANDARD PROCTOR DRY DENSITY VALUE









### WATER SERVICE LATERAL

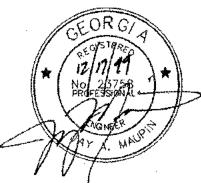
NOT TO SCALE

NOT TO SCALE

| DUCTILE IRON LINE |     |    |  |  |  |  |  |
|-------------------|-----|----|--|--|--|--|--|
| EDUCER            | U   | L  |  |  |  |  |  |
| 6X4               | 30  | 21 |  |  |  |  |  |
| 8X4               | 72  | 38 |  |  |  |  |  |
| 8X6               | 29  | 22 |  |  |  |  |  |
| 10X4              | 123 | 51 |  |  |  |  |  |
| 10X6              | 63  | 38 |  |  |  |  |  |
| 10X8              | 26  | 21 |  |  |  |  |  |
| 12X4              | 186 | 64 |  |  |  |  |  |
| 12X6              | 106 | 53 |  |  |  |  |  |
| 12X8              | 59  | 39 |  |  |  |  |  |
| 2X10              | 26  | 21 |  |  |  |  |  |
| 16X6              | 214 | 79 |  |  |  |  |  |
| 16X8              | 141 | 68 |  |  |  |  |  |
| 6X10              | 91  | 56 |  |  |  |  |  |
| 6X12              | 54  | 40 |  |  |  |  |  |
| 20X10             | 174 | 84 |  |  |  |  |  |
| 20X12             | 123 | 71 |  |  |  |  |  |
| 20X16             | 51  | 40 |  |  |  |  |  |
| 4X12              | 207 | 97 |  |  |  |  |  |
| 4X16              | 113 | 72 |  |  |  |  |  |
|                   |     |    |  |  |  |  |  |

LE Frencher Par La State Barrier Barrier and State State

|             | PVC LIF |
|-------------|---------|
| REDUCER     | U       |
| 6X4         | 56      |
| <b>8</b> X4 | 1.34    |
| 8X6         | 53      |
| 10X4        | 227     |
| 10X6        | 117     |
| 10X8        | 49      |
| 12×4        | .343    |
| 12X6        | 196     |
| 1,278       | 109     |
| 12×10       | 4.3     |
|             |         |



PROJECT: 99063.40

SHEET: 13 OF 15