

REPORT

**MARKET STUDY**

**May 16, 2019**

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**Woodstone Apartments II  
320 Main Street E  
Leesburg, GA 31763**

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*For*

**Butch Richardson  
Olympia Construction  
404 E. McKinney Ave.  
Albertville, AL 35950**

**And**

**Georgia Department of Community Affairs  
60 Executive Park South, N.E.  
Atlanta, Georgia 30329-2231**

*Prepared By:*

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**A. EXECUTIVE SUMMARY****1. Description**

The project is the rehabilitation of an existing development for families that will be rehabilitated with LIHTC financing.

1. The site is located at 320 Main Street E, Leesburg, GA 31763 just west of Fire Tower Road.
2. Project Construction Type: Rehabilitation
3. Occupancy Type: Family
4. Special Population Target: disabled. One unit for sensory and 4 units for mobility
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
1	1	6	50%
1	1	6	60%
2	2	12	50%
2	2	12	60%
3	2	2	50%
3	2	2	60%
TOTAL		40	

6. Unit size, number of bedrooms and structure type:

Bedrooms	Baths	# of Units	Sq. Feet
1	1	6	783
1	1	6	783
2	2	12	919
2	2	12	919
3	2	2	1133
3	2	2	1133
TOTAL		40	
STRUCTURE TYPE: Garden			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
1	1	6	50%	783	400	55	455
1	1	6	60%	783	450	55	505
2	2	12	50%	919	465	72	537
2	2	12	60%	919	490	72	562
3	2	2	50%	1133	520	89	609
3	2	2	60%	1133	550	89	639
TOTAL		40					

One unit will be provided rent free to the site staff. The 50% units will revert to 60% units after existing HOME loan is paid. Gross Square Feet as defined by DCA is reported.

**UTILITY RESPONSIBILITY**

<b>UTILITY RESPONSIBILITY (Check Box of Responsible Party)</b>							
Party	Water/Sw	Trash	Electricity	Heat Pump	Elec Heat	Water Heat	Cooking (G/E)
Landlord	X	X					
Tenant			X	X		X	X

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

<b>UNIT AND PROJECT AMENITIES</b>				
Range ( X )		W/D Hookups ( X )	Swimming Pool ( )	Lake/Pond ( )
Refrigerator ( X )		Patio/Balcony ( )	On-site Mgt. ( X )	On-site Maint. ( )
Dishwasher ( X )		Ceiling Fan ( X )	Laundry Facility ( X )	Elevator ( )
Disposal ( )		Fireplace ( )	Club House ( )	Security Gate ( )
Microwave Oven ( X )		Basement ( )	Community Facility ( X )	Business Center ( )
Carpet ( )		Intercom ( )	Fitness Center ( )	Computer Center ( X )
A/C-Wall ( )		Security Syst. ( )	Jacuzzi/Sauna ( )	Car Wash Area ( )
A/C-Central ( X )		Furnishings ( )	Playground ( )	Picnic Area ( X )
Window Blinds ( X )		E-Call Button ( )	Tennis Court ( )	Craft Room ( )
Wash/Dryer ( )		Cable Sat Provided ( )	Sports Court ( )	Library ( )
Wheelchair ramps ( )		Internet Provided ( )	Vaulted Ceilings ( )	Storage ( )
Safety bars ( )		Cable Sat Wired ( )	Internet Wired ( )	View ( )
Pets Allowed ( )		Hardwood Flooring ( )	Vinyl Flooring ( X )	Other* ( )
Pet Fee ( )		*Detail "Other" Amenities:		
Pet Rent ( )				

The amenities are similar to the market.

10. The project is currently 95% occupied. The proposed rents and tenant income levels are the same as the existing project levels. The 50% units will revert to 60% units after existing HOME loan is paid. The scope of work includes complete rehabilitation of the interiors of the units. We attach a copy of the scope of work and cost estimate in the appendix. The total estimate construction cost is \$2,440,141 which is \$61,004 per unit.

11. Projected placed in-service date: 5-1-2020

The units will be rehabilitated using LIHTC financing and therefore the tenants will have income restrictions and there will be rent limits.

## 2. Site Description

The site is a fully developed rental housing complex. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include a vacant land to the south, residential, vacant and a cemetery to the north, vacant and a school to the west and single family and commercial to the east. The school is in good condition. The residential property is in fair to good condition.

The site will have frontage access on Main Street E. The Southwest Georgia Regional Transit operates seventy-six vehicles in thirteen counties in southwest Georgia to provide rural public and human services transportation. Counties/cities served include: Baker Co., City of Arlington, Colquitt Co., Decatur Co., Dougherty Co., Early Co., Grady Co., Lee Co., Miller Co., Mitchell Co., Seminole Co., City of Dawson and City of Sylvester.

In FY 2017, Southwest Georgia Regional Transit provided 291,980 trips region-wide, providing transportation to medical appointments, shopping, employment, recreation, senior programs and developmentally disabled programs, to name a few. Fares are:

One Way Trip  
0-10 miles (in county).....\$3.00  
Over 10 miles (in county).\$5.00  
Outside County.....\$5.00+\$0.50 per mile over 10 miles

Discounts  
Senior Citizens (any person 60 yers of age and over)-50% off  
Frequent Rider (call for details)-50% off

From the location on Main Street E, access to the north-south US Hwy 19 is approximately one mile away.

The site is a good location for affordable rental housing.

### 3. Market Area Definition

The Primary Market Area (PMA) is the geographic area from which the property is expected to draw 85% of its residents. We determined the PMA for the project to be an area encompassed by the boundaries of Lee County. The following Census Tracts make up Lee County:

201  
202  
203  
204.02  
204.03

The map below shows the boundaries of the PMA. The site is approximately 12 miles from the farthest boundary of the PMA. This area is geographically small for a rural area. The site is centrally located in the PMA and the applicants will not have long drives to get to the site. Approximately 85 percent of the PMA is within a ten-minute drive of the subject and the longest drive is approximately 15 minutes to the north edge of the PMA

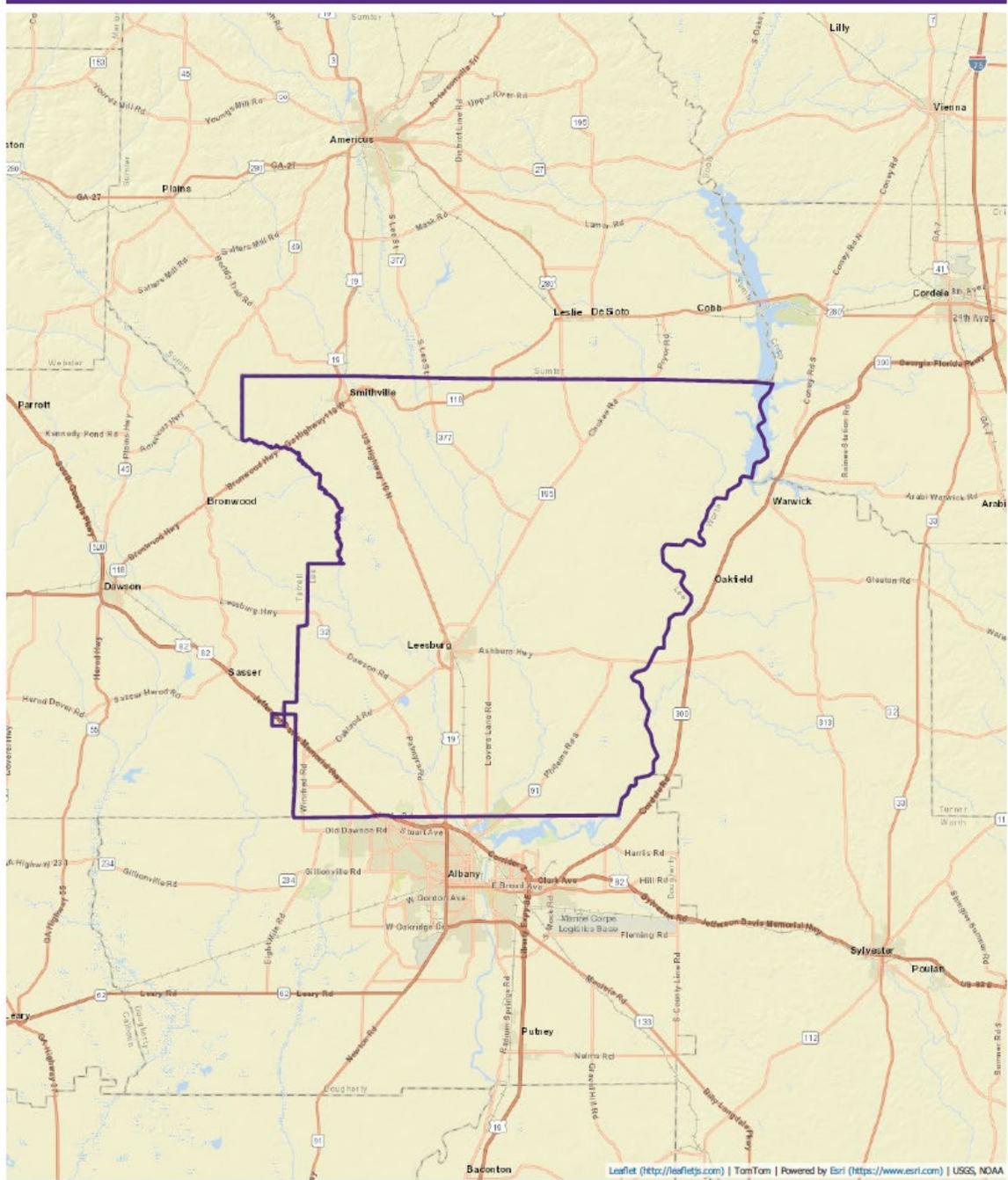
Primary Market Area Map

Pop-Facts® DemographicSnapshot | Map



Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349



Benchmark: USA

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#### 4. Community Demographic Data

Households and population are both increasing as shown in the charts in the body of the report. Rental rates are increasing slowly, and household incomes are increasing in the area. There should be no impact to the project of foreclosed, abandoned and vacant single family and multi-family homes and commercial properties in the PMA.

#### 5. Economic Data

The County unemployment rate is 3.6% in March 2019, the same as annualized 2018. The annualized total employment increased by 4% in 2016, increased 4.0% in 2017 and decreased by 0.5% in 2018. The annualized unemployment rate decreased 0.7% in 2016, 0.6% in 2017 and 0.6% in 2018. Total employment in March 2019 has increased by 477 over annualized 2018.

The area has a concentration of employment in the services and administrative sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas. Such a concentration does make the area susceptible to changes in the economy as many of the administrative positions are with firms that have a national presence.

A review of the commuting patterns shows that 4,312 of those working in Lee County do not live in Lee County. This may be due to a lack of decent affordable housing.

The increases in the numbers of employed will cause upward pressure on rents and occupancy levels as people are able to improve their housing situations. New households will be formed as a result of the increased employment. The employment conditions and trends are supportive of the need for more affordable housing.

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

In the body of the report we provide detailed calculations of demand by unit size and income level. The affordability analysis shows the proposed project to be in compliance with LIHTC and DCA requirements for affordability. The capture rate analysis chart summarizes the demand.

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50%AMI	15600										
	24250	1BR	6	80		80	7.54%	<6 months	\$ 750	590-875	\$400
	18411										
	27250	2BR	12	85		85	14.16%	<6 months	\$ 945	695-1175	\$465
	20880										
	32700	3BR	2	131		131	1.53%	<6 months	\$ 1,045	795-1330	\$520
60% AMI	17,314										
	29,100	1BR	6	120		120	5.01%	<6 months	\$ 750	590-875	\$450
	19,269										
	32,700	2BR	12	145		145	8.27%	<6 months	\$ 945	695-1175	\$490
	21,909										
	39,240	3BR	2	219		219	0.91%	<6 months	\$ 1,045	795-1330	\$550
TOTAL		50% AMI	20	183		183	10.90%	<6 months			
FOR		60% AMI	20	263		263	7.62%	<6 months			
PROJECT		TOTAL	40	281		281	14.26%	<6 months			

Based upon all of the data and field work, it is our opinion that the capture rates are achievable.

## 7. Competitive Rental Analysis

We surveyed 9 complexes with a total of 1,066 units. This included 2 reported LIHTC projects with a total of 100 units and 7 market rate and other subsidized developments with a total of 966 units. The LIHTC complexes had occupancy of 100%, while the market rate units had occupancy of 99.24%. The overall occupancy rate is 99.16%. There were two complexes that reported elderly occupancy. We surveyed them to give a complete picture of available housing but did not consider these as comparable units. The amenities in the majority of the units surveyed are similar and vastly inferior to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. Some of the rental units are aging with complexes built in the 1970s and 1980s. The average market rent (adjusted for utilities) for one-bedroom units is \$750, for two-bedroom units is \$945 and for three-bedroom units is \$1,045. In the complexes surveyed there were few unsubsidized three-bedroom units. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$750 for one-bedroom units, \$945 for two-bedroom units and \$1,045 for three-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom-50% AMI	568	\$55	513	\$400	750	87.5%
1 Bedroom-60% AMI	681	\$55	626	\$450	750	66.7%
2 Bedroom-50% AMI	681	\$72	609	\$465	945	103.2%
2 Bedroom-60% AMI	817	\$72	745	\$490	945	92.9%
3 Bedroom-50% AMI	787	\$89	698	\$520	1045	101.0%
3 Bedroom-60% AMI	945	\$89	856	\$550	1045	90.0%

The proposed project should not have any adverse impact on other affordable housing in the area, including DCA projects. All of the properties surveyed had sustaining occupancy and most had waiting lists.

In the last five years, rental rates and occupancy levels have been increasing. The recession of 2009 caused rents and occupancy to be lower and they have been improving since. Rental trends in the area include slowly rising rents and level occupancy in the 95-100% range. We project rents to increase 2% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area.

There are two housing voids in Leesburg. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been very little development in the last several years. The second is affordable housing. Deep subsidies are always welcome in any housing market and this is no exception. The nicer affordable housing market is not being served well. There are no LIHTC units in the market for families.

This project will help fill the void for decent affordable housing. It will not address other voids in the market.

## 8. Absorption/Stabilization Estimate

We project the following absorption (i.e. leasing) of the new units:

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	8	20%
30 Days Post Completion	14	35%
60 Days Post Completion	20	50%
90 Days Post Completion	26	65%
120 Days Post Completion	32	80%
150 Days Post Completion	38	95%
180 Days Post Completion	40	100%

The absorption rate is estimated to be 6 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 8 units rented during construction. 93% occupancy should be achieved approximately 180 days after construction completion.

## 9. Overall Conclusion

We recommend that the proposed project be awarded an allocation of Low Income Housing Tax Credits based upon our review and analysis of current market conditions, economics, demographics, current occupancy of existing complexes and supply and demand estimates. The proposed design and amenities will enhance the relative marketability.

The site has no adverse conditions and is marketable. There are few units that are comparable in the area, so the complex will be able to operate as one of the nicest affordable rental complexes available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 180 days of completion. The rehabilitated units will have an advantage over other affordable units in the area due to a superior amenities package.

The high occupancy rates, long waiting lists, low capture rates and interviews with local persons knowledgeable about the housing needs of the area were the major factors that led to these conclusions.

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the completion they will not have. As with any new addition or newly rehabilitated units to a market,

this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

Summary Table:									
Development Name:		Woodstone Apartments II					Total # Units: 40		
Location:		320 Main Street E					# LIHTC Units: 40		
PMA Boundary:		Census Tract Boundary lines as shown on PMA map							
North Boundary Line		Farthest Boundary Distance to Subject:					12 miles		
RENTAL HOUSING STOCK (found on page __)									
Type	# Properties	Total Units	Vacant Units	Average Occupancy					
All Rental Housing	9	1066	9	99.16 %					
Market-Rate Housing	6	923	7	99.24 %					
Assisted/Subsidized Housing not to include LIHTC	1	43	2	95.35 %					
<b>LIHTC</b>	<b>2</b>	<b>100</b>	<b>0</b>	<b>100 %</b>					
Stabilized Comps	6	923	7	99.24 %					
Properties in Construction & Lease Up	0								
Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Beds	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
SEE	BELOW			\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
				\$	\$	\$	%	\$	\$
CAPTURE RATES (found on page __)									
Targeted Population	30%	50%	60%	Market-rate	Other: __	Overall			
Capture Rate		10.9%	7.62%			14.26%			

SUBJECT DEVELOPMENT				Proposed Tenant Rent	Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	# Baths	Size (SF)		Per unit	Per SF	Advantage	Per Unit	Per SF
6	1	1	783	400	\$ 750	\$ 0.91	88%	\$ 875	\$ 1.13
6	1	1	783	450	\$ 750	\$ 0.91	67%	\$ 875	\$ 1.13
12	2	1	919	465	\$ 945	\$ 0.78	103%	\$ 1,175	\$ 0.87
12	2	1	919	490	\$ 945	\$ 0.78	93%	\$ 1,175	\$ 0.87
2	3	2	1133	520	\$ 1,045	\$ 0.81	101%	\$ 1,330	\$ 0.88
2	3	2	1133	550	\$ 1,045	\$ 0.81	90%	\$ 1,330	\$ 0.88

**B. PROJECT DESCRIPTION**

The project is the rehabilitation of an existing development for families that will be rehabilitated with LIHTC financing.

1. The site is located at 320 Main Street E, Leesburg, GA 31763 just west of Fire Tower Road.
2. Project Construction Type: Rehabilitation
3. Occupancy Type: Family
4. Special Population Target: disabled. One unit for sensory and 4 units for mobility
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
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1	1	6	60%
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TOTAL		40	
STRUCTURE TYPE: Garden			

7. Rents and Utility allowances

UNIT CONFIGURATION							
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One unit will be provided rent free to the site staff. The 50% units will revert to 60% units after existing HOME loan is paid. Gross Square Feet as defined by DCA is reported.

**UTILITY RESPONSIBILITY**

<b>UTILITY RESPONSIBILITY (Check Box of Responsible Party)</b>							
Party	Water/Sw	Trash	Electricity	Heat Pump	Elec Heat	Water Heat	Cooking (G/E)
Landlord	X	X					
Tenant			X	X		X	X

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

<b>UNIT AND PROJECT AMENITIES</b>				
Range ( X )		W/D Hookups ( X )	Swimming Pool ( )	Lake/Pond ( )
Refrigerator ( X )		Patio/Balcony ( )	On-site Mgt. ( X )	On-site Maint. ( )
Dishwasher ( X )		Ceiling Fan ( X )	Laundry Facility ( X )	Elevator ( )
Disposal ( )		Fireplace ( )	Club House ( )	Security Gate ( )
Microwave Oven ( X )		Basement ( )	Community Facility ( X )	Business Center ( )
Carpet ( )		Intercom ( )	Fitness Center ( )	Computer Center ( X )
A/C-Wall ( )		Security Syst. ( )	Jacuzzi/Sauna ( )	Car Wash Area ( )
A/C-Central ( X )		Furnishings ( )	Playground ( )	Picnic Area ( X )
Window Blinds ( X )		E-Call Button ( )	Tennis Court ( )	Craft Room ( )
Wash/Dryer ( )		Cable Sat Provided ( )	Sports Court ( )	Library ( )
Wheelchair ramps ( )		Internet Provided ( )	Vaulted Ceilings ( )	Storage ( )
Safety bars ( )		Cable Sat Wired ( )	Internet Wired ( )	View ( )
Pets Allowed ( )		Hardwood Flooring ( )	Vinyl Flooring ( X )	Other* ( )
Pet Fee ( )		*Detail "Other" Amenities:		
Pet Rent ( )				

The amenities are similar to the market.

10. The project is currently 95% occupied. The proposed rents and tenant income levels are the same as the existing project levels. The 50% units will revert to 60% units after existing HOME loan is paid. The scope of work includes complete rehabilitation of the interiors of the units. We attach a copy of the scope of work and cost estimate in the appendix. The total estimate construction cost is \$2,440,141 which is \$61,004 per unit.

11. Projected placed in-service date: 5-1-2020

The units will be rehabilitated using LIHTC financing and therefore the tenants will have income restrictions and there will be rent limits.

**C. Site Evaluation**

1. The site visit including comparable market area developments was made on May 8-10, 2019 by Debbie Amox.
2. The site is a fully developed rental housing complex. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include a vacant land to the south, residential, vacant and a cemetery to the north, vacant and a school to the west and single family and commercial to the east. The school is in good condition. The residential property is in fair to good condition.
3. The site will have frontage access on Main Street E. The Southwest Georgia Regional Transit operates seventy-six vehicles in thirteen counties in southwest Georgia to provide rural public and human services transportation. Counties/cities served include: Baker Co., City of Arlington, Colquitt Co., Decatur Co., Dougherty Co., Early Co., Grady Co., Lee Co., Miller Co., Mitchell Co., Seminole Co., City of Dawson and City of Sylvester.

In FY 2017, Southwest Georgia Regional Transit provided 291,980 trips region-wide, providing transportation to medical appointments, shopping, employment, recreation, senior programs and developmentally disabled programs, to name a few. Fares are:

**One Way Trip**

0-10 miles (in county).....\$3.00

Over 10 miles (in county).\$5.00

Outside County.....\$5.00+\$0.50 per mile over 10 miles

**Discounts**

Senior Citizens (any person 60 years of age and over)-50% off

Frequent Rider (call for details)-50% off

From the location on Main Street E, access to the north-south US Hwy 19 is approximately one mile away. See chart and map below for services.

4. Site and Neighborhood Photos

All photographs were taken May 8, 2019.



View across west to east



View across east to west



View NE corner to SW



View across north to south



View South to North



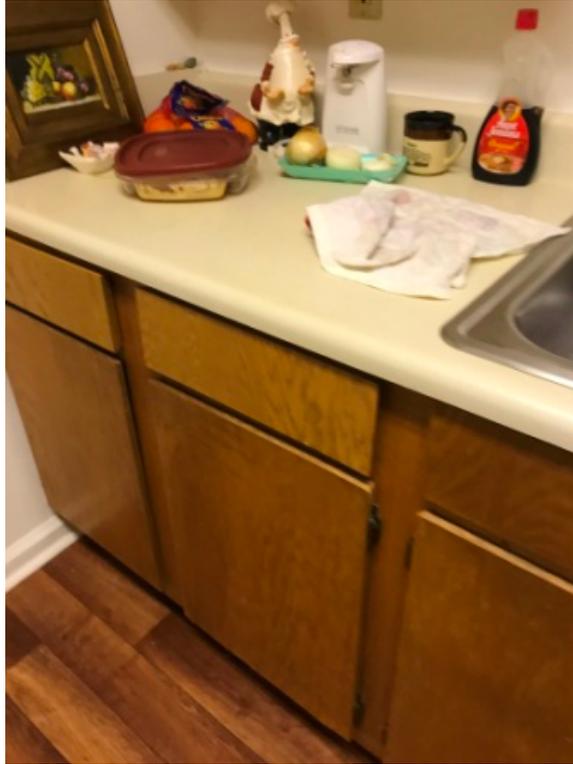
Typical Building



Typical Building



Typical Interior



Typical interior



Typical Interior



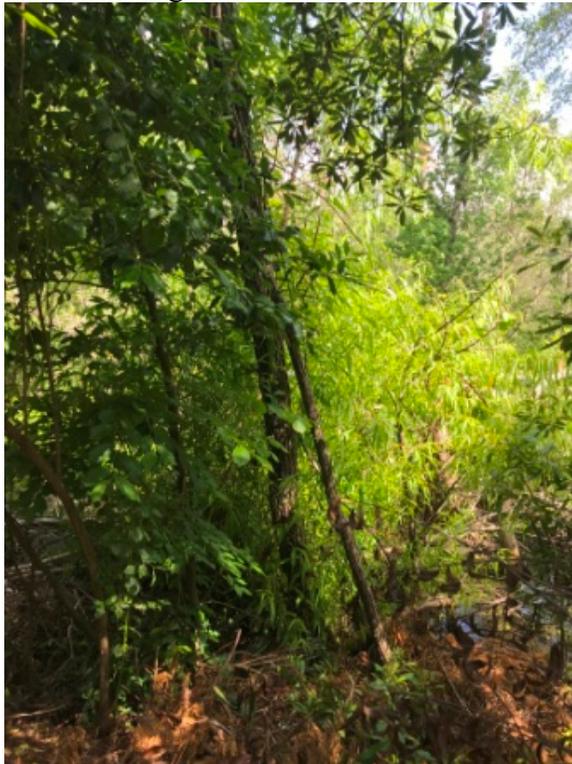
Neighborhood view west



Neighborhood view east



Neighborhood view North



Neighborhood view south



Main St. E., east to west



Main St. E., west to east

5. Maps and services.

Location Map



Services Map

# Woodstone Services

Area Services

- 1 Woodstone Apartments
- 2 Leesburg IGA
- 3 Family Dollar
- 4 Publix Pharmacy at Lee Crossings
- 5 Lee Medical Arts Center
- 6 Lee County High School

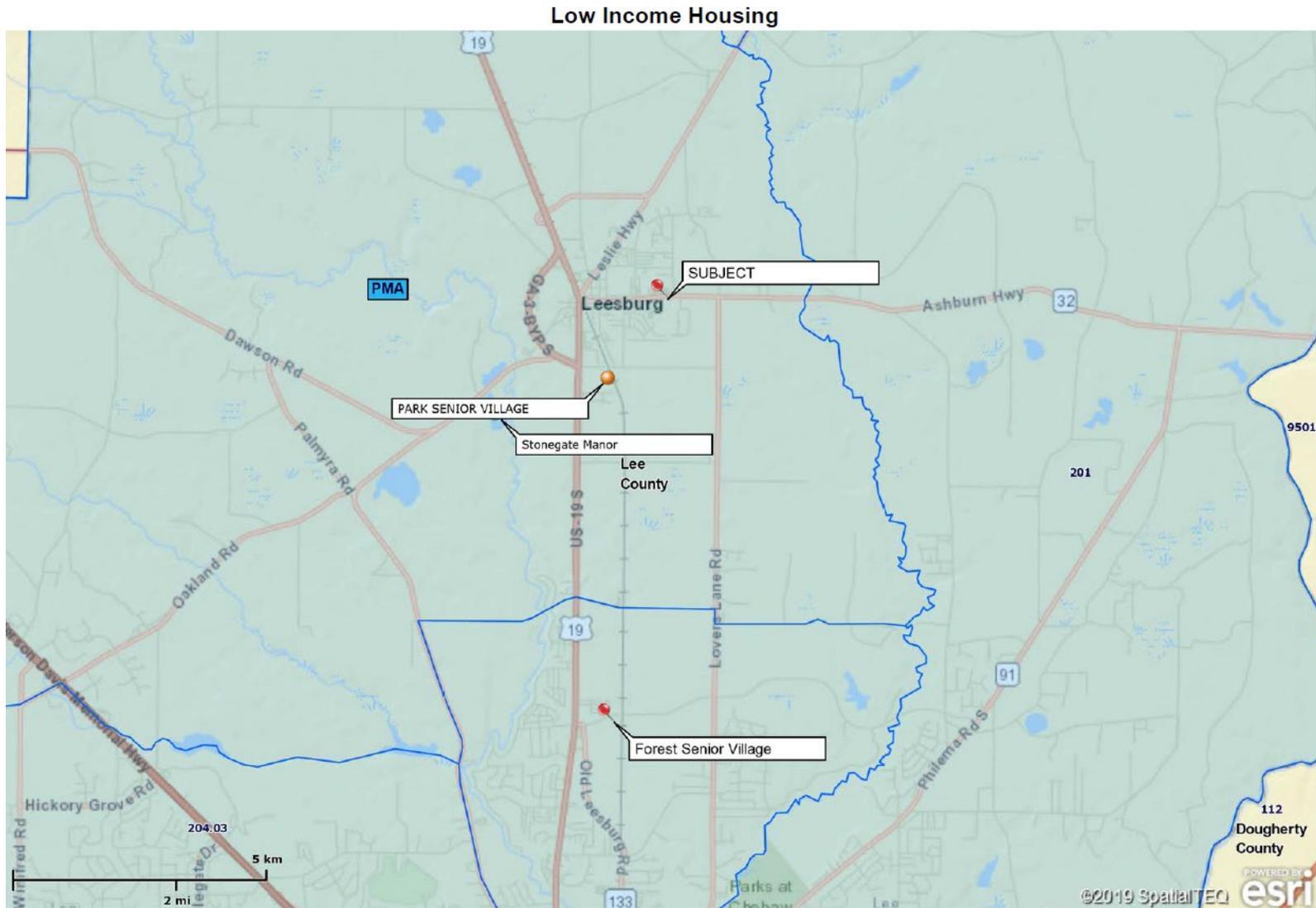


Service	Name/Address	Distance
<b>Full Service Grocery Store</b>	Leesburg IGA 216 Walnut Ave S Leesburg, GA	1.2
<b>Pharmacy/Drug Store</b>	Publix Pharmacy 1212 US 19 Leesburg, GA	4.3
<b>Doctor's Office/Emergency Clinic/Urgent Care Facility/Hospital</b>	Lee Medical Arts Center 235 Walnut Ave S Leesburg, GA	1.2
<b>Shopping</b>	Family Dollar 224 Walnut Ave S Leesburg, GA	1.3
<b>Public School</b>	Lee County High School 1 Trojan Way Leesburg, GA	0.1

All of the above services and amenities are also employment opportunities.

6. The site is a fully developed rental residential project. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include a vacant land to the south, residential, vacant and a cemetery to the north, a school and vacant land to the west and single family and commercial to the east. The school is in good condition. The residential property is in fair to good condition. The development is consistent with the mixed uses of the land within one mile of the site.
7. Local perception is that crime is not an adverse factor for this project. According to information from neighborhoodscout.com, the area is one of the safest in Leesburg. The crime index is 47.
8. See map below that shows existing low income housing.

Low Income Housing Map



9. There are no known road or infrastructure improvements planned or under construction in the area of the site.
10. Ingress and egress and access to the site is excellent via the hard-surfaced street that it faces. Pedestrian access is from the unpaved road right of way. Visibility from the access street will be excellent.
11. There are no obvious environmental or other visible concerns. The site is well located for an affordable housing development for families. Proximity to services is good and visibility is excellent. The site should attract those seeking this type of housing.

**D. MARKET AREA**

The Primary Market Area (PMA) is the geographic area from which the property is expected to draw 85% of its residents. We determined the PMA for the project to be an area encompassed by the boundaries of Lee County. The following Census Tracts make up Lee County:

201  
202  
203  
204.02  
204.03

The map below shows the boundaries of the PMA. The site is approximately 12 miles from the farthest boundary of the PMA. This area is geographically small for a rural area. The site is centrally located in the PMA and the applicants will not have long drives to get to the site. Approximately 85 percent of the PMA is within a ten-minute drive of the subject and the longest drive is approximately 15 minutes to the north edge of the PMA

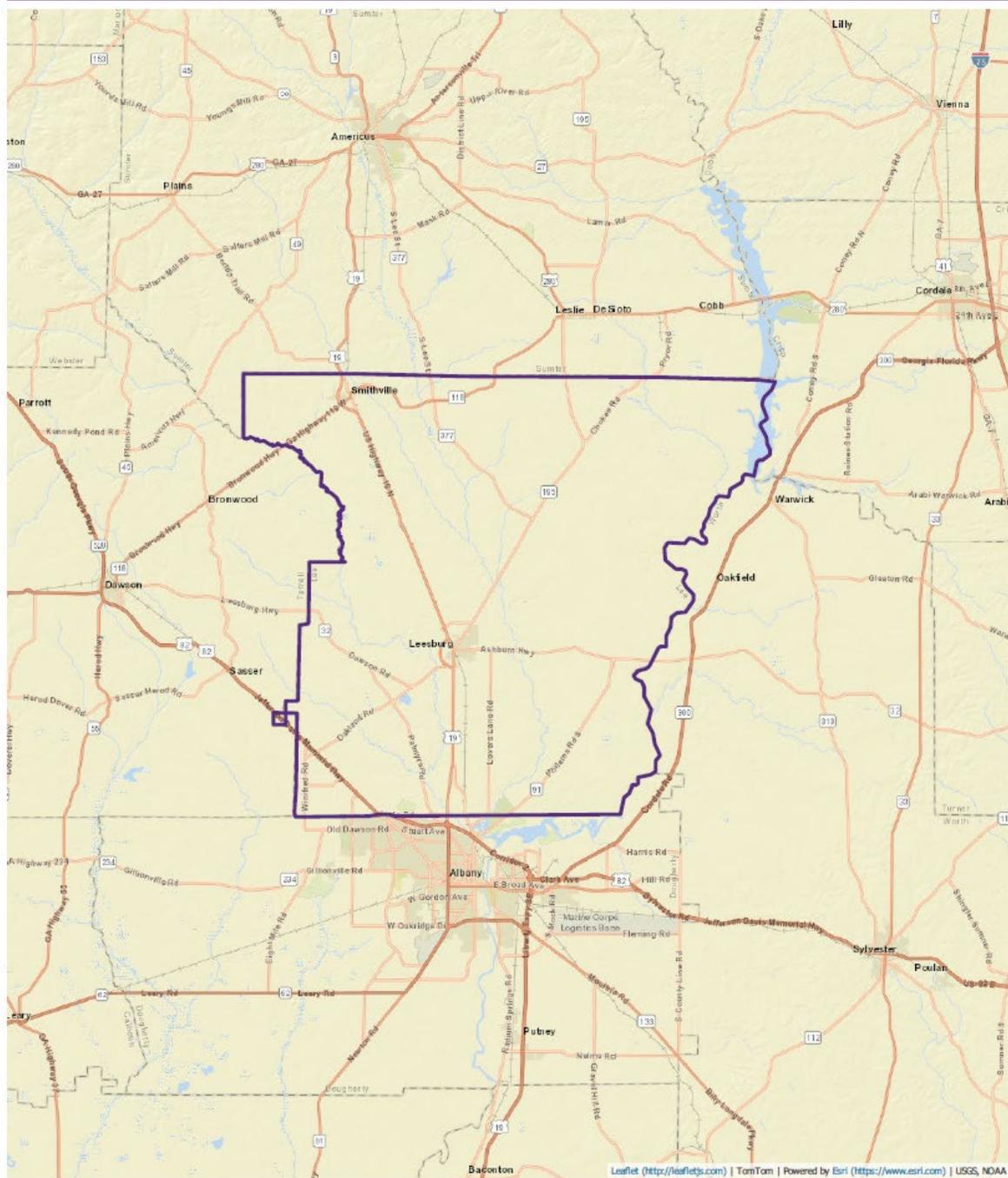
Primary Market Area Map

Pop-Facts® Demographic Snapshot | Map



Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349



Benchmark: USA

Copyright © 2019 by Environics Analytics (EA). Source: ©Claritas, LLC 2019. (https://en.environicsanalytics.ca/Envision/About/3/2019)

**E. COMMUNITY DEMOGRAPHIC DATA**

Gibson Consulting, LLC, Phone Number (318) 524-0177 was retained by the developer to provide a market analysis that could be used to ascertain whether the project as proposed would have a likelihood of success.

In performing a market analysis, the analyst must perform a field study, the market must be defined, suitable data must be obtained from Census and other sources, interviews must be conducted, competing properties must be surveyed, and any special requirements of lenders or allocating agencies must be addressed. The report should be taken as a whole, which forms the basis of the opinion expressed by the analyst.

As an appendix we have attached a market study terminology section for the reader's use.

## METHOD OF ANALYSIS

The purpose of a market analysis is to objectively and professionally analyze the potential success of a remodeled and refreshed or newly constructed housing development. Typically an affordable housing development must maintain approximately 85-90% occupancy in order to be successful. Income and rent restrictions placed upon the project by utilization of the LIHTC program make necessary a specific analysis of the affordable housing market, not simply a study of the general housing market. The general rental housing market in a market area may reveal that the existing rental units have low occupancy or high occupancy. Vacancy rates alone are not sufficient for analyzing the need for affordable housing. For example, vacancies may be high in a market area, but there may be an overwhelming need for additional affordable units. If the units with vacancies are not affordable to LIHTC qualified applicants, those units are not serving the target market. Therefore, introduction of additional affordable housing units may be advisable without affecting the vacancies at the existing units. Conversely, low vacancy rates themselves are not necessarily indicative of the need for additional affordable housing. The nature of the rental rates, occupancy demographics and other factors such as services and amenities are also contributing factors to the overall need for affordable housing. The mere existence of a property does not make it comparable or a factor in the analysis of the market. The characteristics of the property are the determinant of whether the review of it is relevant to the report.

The source of residents and the need for additional housing units may come from:

### 1. New Households

By definition, households need housing to be a household. Household creation in a market area will create a need for housing units. The trend in South Carolina (as well as most other states) since 1970 has been that the household contains fewer persons. In other words, household size is decreasing. Because of this fact, even if a market area experiences negative population growth the number of households may increase due to the shrinking number of persons per household. The projected household growth, rather than simple population change is the factor that affects demand for housing.

### 2. Inadequate Supply of Existing Affordable Housing

A shortage of housing that is in the affordable range for LIHTC eligible renters may mean that these persons are living in households with other family members. The simple fact of unavailability of sufficient affordable housing means that an increase in supply of affordable housing will be utilized by those that are not currently able to acquire housing in the existing overpriced market. Lower income families generally pay a higher percentage of income for shelter when there is a shortage of affordable housing. They may be forced to accept rent overburden because of this factor. A comparison of the income characteristics of the market area universe with the rental rates of the market can signal pent-up demand for affordable housing.

### 3. Substandard and Overcrowded Housing Units

Persons living in overcrowded units or substandard housing are an excellent source of demand for new affordable housing. A unit may be substandard because of lack of adequate plumbing facilities, or other factors. An overcrowded unit is generally considered to be a unit that contains more than 1 person per room. Besides the traditional definitions of substandard, demand for affordable housing can come from those who simply wish to upgrade their housing conditions. For example, a family receiving housing assistance from a

Section 8 voucher may be living in a unit that is less desirable and convenient than the new or remodeled units. They might choose to move to the more desirable unit.

#### **4. Special Needs**

Large families, single parent households, elderly, disabled, homeless or handicapped persons are examples of special needs populations which may be a source of demand for new units. The units that address the special need may be more desirable than the housing they use now.

#### **5. Population Growth**

General population growth will cause a need for additional housing through creation of household growth (see 1 above).

#### **6. Favorable Comparability of New or Renovated Units**

In the first several years of a new or renovated project, there will be a source of demand that comes from households which would prefer the newer, more modern housing to the older, less modern place they live now. In every market there is a demand from this group. The market analyst uses the above sources to calculate a demand for new units in the market area for the proposed first year of operation. The demand calculated is only demand from income eligible persons. The units in the pipeline as determined from building permit information reduce the total demand. The penetration of this calculated demand that is necessary for the new and remodeled units to be successful is determined and used in the final recommendation.

#### **7. Primary Market Area and Secondary Market Area**

The market is further analyzed by the analysis of the Primary Market Area (PMA) (Submarket or Neighborhood) and the Secondary Market Area (SMA) (City, MSA or County). The major reasons for moving into the subject project are for affordability of the units, safer community environment and to be closer to new jobs. Demographic information and demand calculations from the PMA form the basis of the recommendations in the report. The comparable project data are mainly from the PMA since the majority of the renters in the proposed project should come from the PMA.

This section of the market study considers housing statistics with the subject's market area. The market area is defined as the area in which similar properties compete with the subject property for tenants or homeowners. The geographic boundaries are determined by physical factors such as highways, water bodies as well as socioeconomic factors such as traditional neighborhood composition recognized by local residents, average home prices, and established employment center.

The demographic data was obtained and compiled by Environics Analytics and the United States 2000 and 2010 Census. The current year update is a shorthand term for the massive set of demographic estimates and projections produced multiple times per year for the Environics Analytics products. Estimates consist of data prepared for the current year, and projections (sometimes called forecasts) are prepared for dates five years in the future.

American Community Survey (ACS) estimates are released every year by the Census, and Environics Analytics continues to make use of ACS estimates of median income and home value to guide estimates at these levels.

To take full advantage of methodological refinements and new data resources, each set of updates begins not with the previous year's estimates, but with data from the most recent decennial census. For this reason, the difference between estimates for consecutive years is not an estimate of change from one year to the next. Change is estimated with reference to the previous census numbers.

In the charts that follow, all 2022 projections (year of project entry) are interpolated from the 2019-2024 projections provided by Environics Analytics.

## Demographic Summary

Leesburg is a very small city located in the state of Georgia. With a population of 3,004 people and four constituent neighborhoods, Leesburg is the 214th largest community in Georgia.

Leesburg is neither predominantly blue-collar nor white-collar, instead having a mixed workforce of both blue-collar and white-collar jobs. Overall, Leesburg is a city of sales and office workers, professionals, and service providers. There are especially a lot of people living in Leesburg who work in office and administrative support (16.28%), sales jobs (7.75%), and management occupations (7.20%).

As is often the case in a small city, Leesburg doesn't have a public transportation system that people use for their commute.

The citizens of Leesburg are slightly less educated than the national average of 21.84% for the average city or town: 16.80% of adults in Leesburg have a bachelor's degree or advanced degree

The per capita income in Leesburg in 2010 was \$19,383, which is middle income relative to Georgia, and lower middle income relative to the rest of the US. This equates to an annual income of \$77,532 for a family of four. However, Leesburg contains both very wealthy and poor people as well.

Leesburg is a very ethnically diverse city. The people who call Leesburg home describe themselves as belonging to a variety of racial and ethnic groups. The greatest number of Leesburg residents report their race to be White, followed by Black or African American. Important ancestries of people in Leesburg include Irish, German, English, European, and Scottish.

The most common language spoken in Leesburg is English. Other important languages spoken here include Spanish and Slavic languages.

Source: Neighborhoudscout.com

## 1. POPULATION TRENDS

### a. Total Population

#### TOTAL POPULATION

#### PMA

Population	
2000 Census	24757
2010 Census	28298
2019 Estimate	29696
2022 Projection	30,379
2024 Projection	30835
Percent Change: 2000 to 2010	14.30%
Percent Change: 2010 to 2019	4.94%
Percent Change: 2019 to 2022	2.30%
Percent Change: 2019 to 2024	3.84%
Annualized change: 2000-2010	1.43%
Annualized change: 2010-2019	0.55%
Annualized change: 2019-2022	0.77%
Annualized change: 2019--2024	0.77%
Change 2000-2010	3541
Change 2010-2019	1398
Change 2019-2022	683
Change 2019-2024	1139

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

## b. Population by age group

**POPULATION DETAILS****PMA**

	<b>EST 2019</b>		<b>Proj. 2022</b>
<b>Population by Age</b>	29,696		30,379
Age 0 - 4	1,908	6.4%	1,952
Age 5 - 9	1,995	6.7%	2,041
Age 10 - 14	2,224	7.5%	2,275
Age 15 - 17	1,409	4.7%	1,441
Age 18 - 20	1,236	4.2%	1,264
Age 21 - 24	1,535	5.2%	1,570
Age 25 - 34	3,561	12.0%	3,643
Age 35 - 44	4,154	14.0%	4,250
Age 45 - 54	4,087	13.8%	4,181
Age 55 - 64	3,624	12.2%	3,707
Age 65 - 74	2,652	8.9%	2,713
Age 75 - 84	1,020	3.4%	1,043
Age 85 and over	291	1.0%	298
Age 16 and over	23,107	77.8%	23,639
Age 18 and over	22,160	74.6%	22,670
Age 21 and over	20,924	70.5%	21,406
Age 65 and over	3,963	13.3%	4,054

Source: US Census Database; Envirionics Analytics, Gibson Consulting, LLC

<b>2010 Population by Age</b>	<b>28,298</b>	
Age 0 - 4	1,865	6.59
Age 5 - 9	2,261	7.99
Age 10 - 14	2,402	8.49
Age 15 - 17	1,407	4.97
Age 18 - 20	1,118	3.95
Age 21 - 24	1,134	4.01
Age 25 - 34	3,566	12.60
Age 35 - 44	4,465	15.78
Age 45 - 54	4,413	15.60
Age 55 - 64	3,313	11.71
Age 65 - 74	1,461	5.16
Age 75 - 84	665	2.35
Age 85+	228	0.81

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

## 2. Household Trends

- a. Total number of households and average household size

### PERSONS PER HOUSEHOLD

#### PMA

2000 Census	3.01
2010 Census	2.92
2019 Estimate	2.87
2022 Projection	2.86
2024 Projection	2.85

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

**HOUSEHOLD GROWTH****PMA**

<b>Households</b>	
2000 Census	8,231
2010 Census	9,706
2019 Estimate	10,349
2022 Projection	10,620
2024 Projection	10,801
Percent Change: 2000 to 2010	13.89%
Percent Change: 2010 to 2019	6.55%
Percent Change: 2019 to 2022	2.62%
Percent Change: 2019 to 2024	4.34%
Annualized change: 2000-2010	1.39%
Annualized change: 2010-2019	0.73%
Annualized change: 2019-2022	0.87%
Annualized change: 2019--2024	0.87%
Change 2000-2010	1,475
Change 2010-2019	643
Change 2019-2022	271
Change 2019-2024	452

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

## b. Household by tenure

**PMA**

	2010		2019		2022
Total Households	9,706		10,349		10,620
Owner Occupied	2,297	23.67%	7,851	75.86%	8056
Renter Occupied	7,409	76.33%	2,498	24.14%	2564

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

c. Households by Income  
**HOUSEHOLDS BY HOUSEHOLD INCOME**  
**PMA**

<b>PMA</b>	2017	%	2019
Total:	10,292		10,349
Owner occupied:	7,546		7,851
Less than \$5,000	103	1.36%	107
\$5,000 to \$9,999	155	2.05%	161
\$10,000 to \$14,999	160	2.12%	166
\$15,000 to \$19,999	152	2.01%	158
\$20,000 to \$24,999	260	3.45%	271
\$25,000 to \$34,999	517	6.85%	538
\$35,000 to \$49,999	828	10.97%	861
\$50,000 to \$74,999	1,396	18.50%	1452
\$75,000 to \$99,999	1,246	16.51%	1296
\$100,000 to \$149,999	1,808	23.96%	1881
\$150,000 or more	921	12.21%	958
Renter occupied:	2,746		2,498
Less than \$5,000	150	5.46%	136
\$5,000 to \$9,999	188	6.85%	171
\$10,000 to \$14,999	92	3.35%	84
\$15,000 to \$19,999	139	5.06%	126
\$20,000 to \$24,999	105	3.82%	96
\$25,000 to \$34,999	338	12.31%	307
\$35,000 to \$49,999	637	23.20%	579
\$50,000 to \$74,999	500	18.21%	455
\$75,000 to \$99,999	327	11.91%	297
\$100,000 to \$149,999	198	7.21%	180
\$150,000 or more	72	2.62%	65

Source: U.S. Census Bureau, 2017 American Community Survey B25118, Gibson Consulting LLC

<b>Households by HH Income</b>	<b>2010</b>	
Total:	9,555	
Owner occupied:	7,428	
Less than \$5,000	87	1.17%
\$5,000 to \$9,999	210	2.83%
\$10,000 to \$14,999	211	2.84%
\$15,000 to \$19,999	331	4.46%
\$20,000 to \$24,999	201	2.71%
\$25,000 to \$34,999	509	6.85%
\$35,000 to \$49,999	776	10.45%
\$50,000 to \$74,999	1,651	22.23%
\$75,000 to \$99,999	1,384	18.63%
\$100,000 to \$149,999	1,461	19.67%
\$150,000 or more	607	8.17%
Renter occupied:	2,127	
Less than \$5,000	128	6.02%
\$5,000 to \$9,999	113	5.31%
\$10,000 to \$14,999	252	11.85%
\$15,000 to \$19,999	201	9.45%
\$20,000 to \$24,999	38	1.79%
\$25,000 to \$34,999	318	14.95%
\$35,000 to \$49,999	508	23.88%
\$50,000 to \$74,999	435	20.45%
\$75,000 to \$99,999	104	4.89%
\$100,000 to \$149,999	30	1.41%
\$150,000 or more	0	0.00%

Source: U.S. Census Bureau, 2010 American Community Survey b25118

## d. Renter Households by number of persons in the household

**Renter Households by Household Size  
PMA**

	2017	%	2019
Total:	10,292		10349
Owner occupied:	7,546		7851
1-person household	1,322	17.52%	1375
2-person household	2,838	37.61%	2953
3-person household	1,368	18.13%	1423
4-person household	1,496	19.83%	1556
5-person household	355	4.70%	369
6-person household	99	1.31%	103
7-or-more person household	68	0.90%	71
Renter occupied:	2,746		2498
1-person household	658	23.96%	599
2-person household	888	32.34%	808
3-person household	501	18.24%	456
4-person household	475	17.30%	432
5-person household	157	5.72%	143
6-person household	55	2.00%	50
7-or-more person household	12	0.44%	11

Source: U.S. Census Bureau, 2017 5-Year American Community Survey B25009, Environics Analytics, Gibson Consulting, LLC

The chart below shows the age of existing housing in the PMA

**AGE OF HOUSING  
PMA**

<b>2019 Est. Housing Units by Year Structure Built</b>		
Built 2014 or Later	692	6.28
Built 2010 to 2013	373	3.38
Built 2000 to 2009	2,882	26.13
Built 1990 to 1999	3,344	30.32
Built 1980 to 1989	1,692	15.34
Built 1970 to 1979	1,129	10.24
Built 1960 to 1969	371	3.36
Built 1950 to 1959	215	1.95
Built 1940 to 1949	44	0.40
Built 1939 or Earlier	286	2.59
<b>2019 Est. Median Year Structure Built</b>		1996

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

The chart below shows existing housing characteristics of the market area.

### HOUSING UNIT CHARACTERISTICS

#### PMA

<b>2019 Est. Housing Units by Units in Structure</b>		
1 Unit Attached	192	1.74
1 Unit Detached	8,193	74.29
2 Units	653	5.92
3 or 4 Units	86	0.78
5 to 19 Units	399	3.62
20 to 49 Units	15	0.14
50 or More Units	28	0.25
Mobile Home or Trailer	1,462	13.26
Boat, RV, Van, etc.	0	0.00

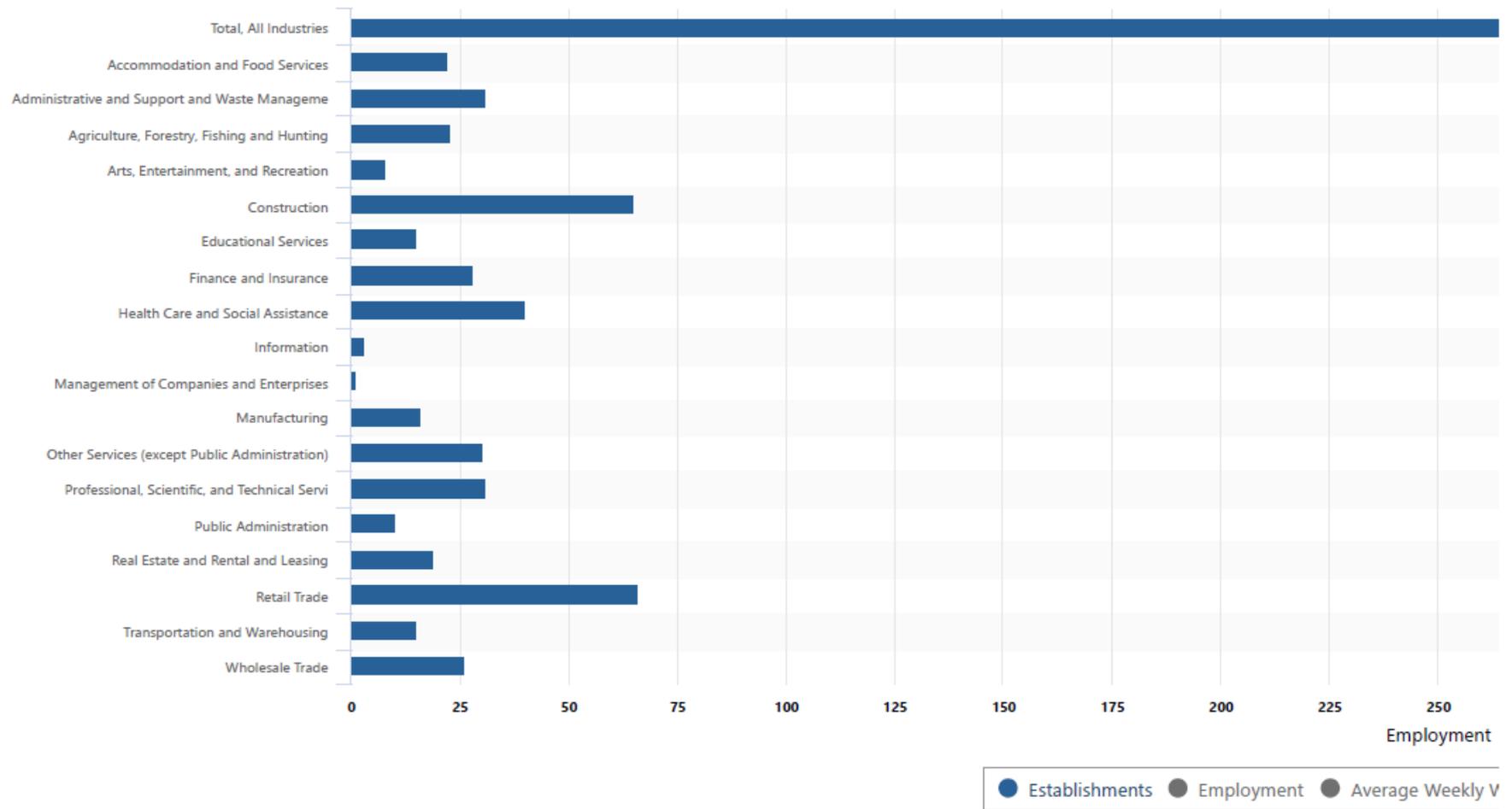
Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

**F. Employment Trend**1. Total Jobs:  
Lee County

Year	Total Employed
2009	16865
2010	13047
2011	13119
2012	13227
2013	13314
2014	13225
2015	13342
2016	13877
2017	14427
2018	14355

Source: Bureau of Labor Statistics (BLS)

2. Total Jobs by Industry:  
 Quarterly Census of Employment and Wages (QCEW) for Multiple Industries in Lee County in the fourth quarter of 2018



Source: Georgia Dept. of Labor, Workforce Statistics & Economic Research, Quarterly Census of Emplc

## Quarterly Census of Employment and Wages (QCEW) for Multiple Industries in Lee County in the fourth quarter of 2018

### Industry Table

Fourth quarter of 2018 Quarterly Census of Employment and Wages, Multiple Industries data for Lee County, aggregate of all types ownership.

Industry	Industry Code	Establishments	Employment				Wages		Preliminary
			October	November	December	Average	Total Wage	Average Weekly Wage	
Total, All Industries	10	462	6,624	6,578	6,617	6,606	\$59,689,266	\$695	Yes
Accommodation and Food Services	72	22	274	276	279	276	\$945,873	\$263	Yes
Administrative and Support and Waste Manage	56	31	1,080	1,048	1,052	1,060	\$7,894,575	\$573	Yes
Agriculture, Forestry, Fishing and Hunting	11	23	185	192	192	190	\$1,701,762	\$690	Yes
Arts, Entertainment, and Recreation	71	8	48	49	49	49	\$339,750	\$537	Yes
Construction	23	65	702	698	712	704	\$8,414,968	\$919	Yes
Educational Services	61	15	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential	Yes
Finance and Insurance	52	28	124	121	121	122	\$1,528,892	\$964	Yes
Health Care and Social Assistance	62	40	474	468	472	471	\$4,230,082	\$690	Yes
Information	51	3	34	34	33	34	\$265,372	\$606	Yes
Management of Companies and Enterprises	55	1	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential	Yes
Manufacturing	31-33	16	407	394	405	402	\$4,362,558	\$835	Yes
Other Services (except Public Administration)	81	30	139	149	147	145	\$1,520,688	\$807	Yes
Professional, Scientific, and Technical Servi	54	31	165	169	178	171	\$2,270,458	\$1,023	Yes
Public Administration	92	10	523	530	528	527	\$4,470,542	\$653	Yes
Real Estate and Rental and Leasing	53	19	73	74	75	74	\$861,736	\$896	Yes

Retail Trade	44-45	66	778	789	792	786	\$5,239,990	\$513	Yes
Transportation and Warehousing	48-49	15	117	121	123	120	\$1,146,160	\$733	Yes
Wholesale Trade	42	26	517	486	479	494	\$6,596,663	\$1,027	Yes

Source: Georgia Dept. of Labor, Workforce Statistics & Economic Research, Quarterly Census of Employment and Wages Program  
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## 3. Major Employers:

**TOP EMPLOYERS IN LEE COUNTY AREA  
MANUFACTURING / INDUSTRY**

MillerCoors: 650

Proctor and Gamble: 600

Coats &amp; Clark: 496

Oxford Construction: 280

Master Foods: 272

Woodgrain Millworks: 220

Georgia Pacific: 182

Tara Foods: 130

McCleskey Mills: 107

ACC Distribution: 85

Safe Air &amp; Heating: 72

Applied Fiber: 41

Merts: 35

Chem Nut: 35

**NON-MANUFACTURING**

Phoebe Putney Memorial Hospital: 3,500

Marine Corps Logistics Base: 3,081

Dougherty County Board of Education: 2,880

Lee County Board of Education: 800

Dougherty County Government: 722

Albany State University: 650

Wal-Mart: 520

Teleperformance: 500

AT&amp;T: 375

**EMPLOYER / NUMBER OF EMPLOYEES**

Lee County Board of Education: 800

Wal-Mart: 520

Oxford Construction Company: 280

Lee County Board of Commissioners: 250

Publix: 145

Woodgrain Millworks: 220

McCleskey Mills: 107

Flint Ag and Turf: 85

Safe Air and Heating: 72

ACC Distribution: 60

Applied Fiber: 41

Merts: 35

Chem Nut: 35

Source: <https://www.leechamber.biz>

Phoebe-Putney Memorial Hospital is I nearby Albany. No information was available about anticipated expansions or contractions. There are several jobs posted on [www.indeed.com](http://www.indeed.com)

Lee County Board of Education has openings to replace workers that have left. No information was available about total workers needed or anticipated expansions or contractions,

## 4. Unemployment Trends:

**Employment Trends**

## Lee County Annualized Total Employment and Annualized Unemployment Rates

year	Total	Change	Unemployment Rate	Rate Change
2008	17260	1.3	4.5	0.9
2009	16865	-2.3	7.2	2.7
2010	13047	-22.6	9.0	1.8
2011	13119	0.6	8.4	-0.6
2012	13227	0.8	7.7	-0.8
2013	13314	0.7	6.9	-0.8
2014	13225	-0.7	6.2	-0.7
2015	13342	0.9	5.3	-0.9
2016	13877	4.0	4.7	-0.7
2017	14427	4.0	4.1	-0.6
2018	14355	-0.5	3.6	-0.6

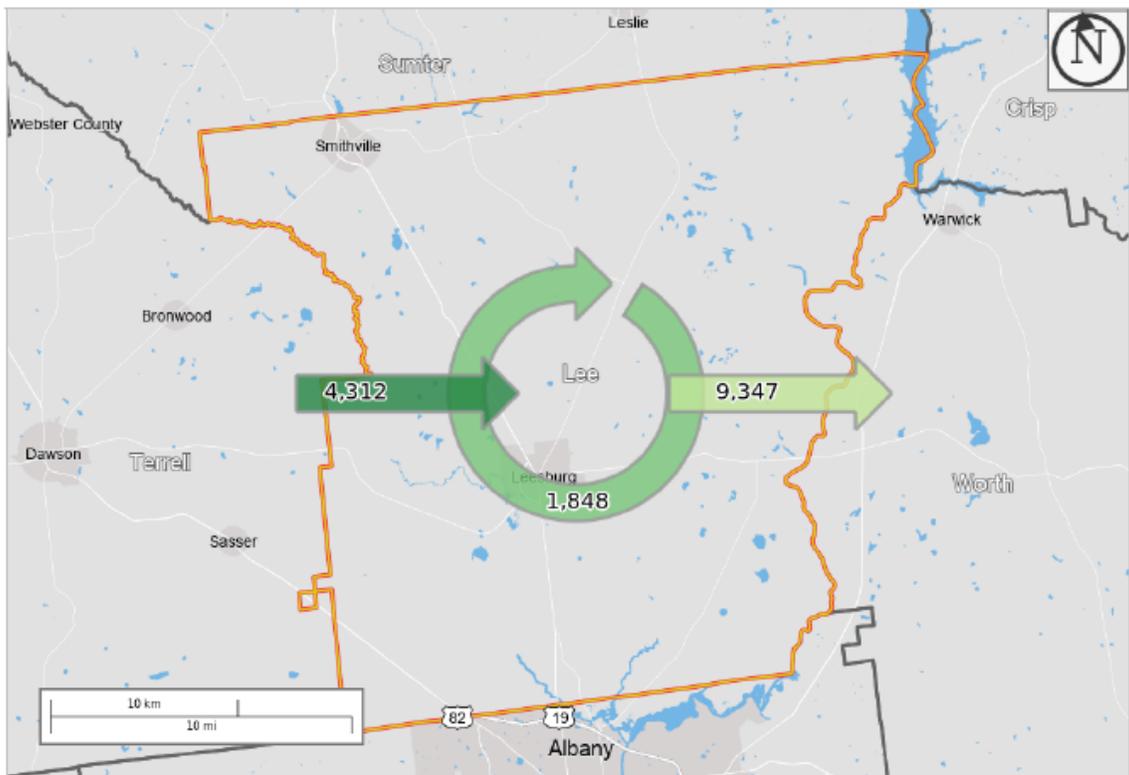
Source: Bureau of Labor Statistics

## Lee County Monthly Total Employment and Monthly Unemployment Rates

Month	Total	Change	Unemployment Rate	Rate Change
Jan-19	14376	0.1	4.0	0.1
Feb-19	14389	-0.2	3.5	-0.4
Mar-19	14382	-0.7	3.2	-0.3

Commute Patterns:

Inflow/Outflow Counts of Primary Jobs for Selection Area in 2015  
All Workers



Map Legend

**Selection Areas**  
Analysis Selection

**Inflow/Outflow**

- ◆ Employed and Live in Selection Area
- ◆ Employed in Selection Area, Live Outside
- ◆ Live in Selection Area, Employed Outside

Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations.



## Inflow/Outflow Report

### Selection Area Labor Market Size (Primary Jobs)

	2015	
	Count	Share
Employed in the Selection Area	6,160	100.0%
Living in the Selection Area	11,195	181.7%
Net Job Inflow (+) or Outflow (-)	-5,035	-

### In-Area Labor Force Efficiency (Primary Jobs)

	2015	
	Count	Share
Living in the Selection Area	11,195	100.0%
Living and Employed in the Selection Area	1,848	16.5%
Living in the Selection Area but Employed Outside	9,347	83.5%

### In-Area Employment Efficiency (Primary Jobs)

	2015	
	Count	Share
Employed in the Selection Area	6,160	100.0%
Employed and Living in the Selection Area	1,848	30.0%
Employed in the Selection Area but Living Outside	4,312	70.0%

### Outflow Job Characteristics (Primary Jobs)

	2015	
	Count	Share
External Jobs Filled by Residents	9,347	100.0%
Workers Aged 29 or younger	1,803	19.3%
Workers Aged 30 to 54	5,677	60.7%
Workers Aged 55 or older	1,867	20.0%
Workers Earning \$1,250 per month or less	1,729	18.5%
Workers Earning \$1,251 to \$3,333 per month	3,643	39.0%
Workers Earning More than \$3,333 per month	3,975	42.5%
Workers in the "Goods Producing" Industry Class	1,506	16.1%
Workers in the "Trade, Transportation, and Utilities" Industry Class	1,973	21.1%
Workers in the "All Other Services" Industry Class	5,868	62.8%

### Inflow Job Characteristics (Primary Jobs)

	2015	
	Count	Share
Internal Jobs Filled by Outside Workers	4,312	100.0%
Workers Aged 29 or younger	1,069	24.8%
Workers Aged 30 to 54	2,394	55.5%
Workers Aged 55 or older	849	19.7%
Workers Earning \$1,250 per month or less	1,282	29.7%

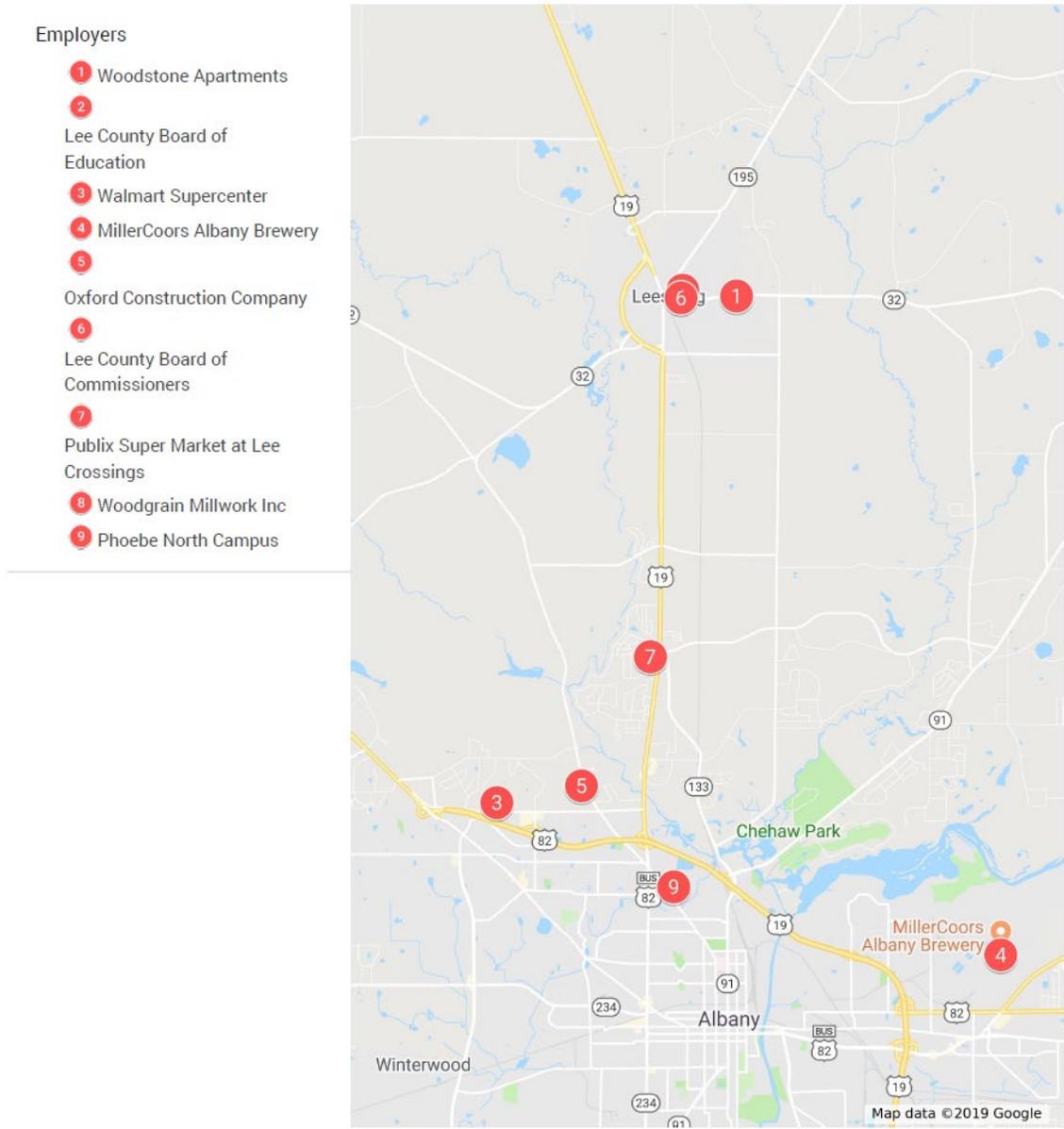
**Interior Flow Job Characteristics  
(Primary Jobs)**

	2015	
	Count	Share
Workers in the "Trade, Transportation, and Utilities" Industry Class	261	14.1%
Workers in the "All Other Services" Industry Class	1,195	64.7%

Source: US Census Bureau, OnTheMap Application.

5. Site Location and Major Employers:

# Woodstone Apts Employers in Area



## 6. Analysis and Conclusions:

The County unemployment rate is 3.6% in March 2019, the same as annualized 2018. The annualized total employment increased by 4% in 2016, increased 4.0% in 2017 and decreased by 0.5% in 2018. The annualized unemployment rate decreased 0.7% in 2016, 0.6% in 2017 and 0.6% in 2018. Total employment in March 2019 has increased by 477 over annualized 2018.

The area has a concentration of employment in the services and administrative sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas. Such a concentration does make the area susceptible to changes in the economy as many of the administrative positions are with firms that have a national presence.

A review of the commuting patterns shows that 4,312 of those working in Lee County do not live in Lee County. This may be due to a lack of decent affordable housing.

The increases in the numbers of employed will cause upward pressure on rents and occupancy levels as people are able to improve their housing situations. New households will be formed as a result of the increased employment. The employment conditions and trends are supportive of the need for more affordable housing.

## **G. PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS**

### 1. Income Restrictions

The demand analysis must begin with a discussion of the requirements of the Low Income Housing Tax Credit program.

#### **LIHTC Requirements**

Section 42 of the Internal Revenue Code allows a credit against income tax for development of low-income housing. As such, the project developed, to be eligible for the credit, must meet certain requirements. Two of the requirements are:

1. Rent restriction
2. Income restrictions

These two restrictions impact upon the market needs when calculating demand for affordable housing. The universe of potential residents is limited by the above restrictions. Generally, the rent (including an allowance for utilities) is limited to 30% of the maximum income limit, adjusted for family size. The income limit selected for this proposed development is 60% of the area median income, as determined by the Department of Housing and Urban Development, adjusted for family size. The developer is electing to rent some of the units to families at or below 30% and at or below 50% AMI. The charts below summarize these limits for the market area.

#### **Maximum Rents**

<b>Bedrooms (People)</b>	<b>60%</b>	<b>50%</b>	<b>FMR</b>
<b>Efficiency (1.0)</b>	636	530	554
<b>1 Bedroom (1.5)</b>	681	568	567
<b>2 Bedrooms (3.0)</b>	817	681	682
<b>3 Bedrooms (4.5)</b>	945	787	898
<b>4 Bedrooms (6.0)</b>	1,054	878	973

Source: HUD 2019 Income Limits, Gibson Consulting, LLC

This is a project located in a rural area (as defined in section 520 of the Housing Act of 1949) and therefore eligible to use the greater of area median gross income or national non-metropolitan median income as allowed under the Housing Act of 2008.

**LIHTC Income Limits****% of Area Median****LIHTC Income Limits for 2019  
(Based on 2018 National Non-Metropolitan Median  
Income)**

	<b>60%</b>	<b>50%</b>
<b>1 Person</b>	25,440	21,200
<b>2 Person</b>	29,100	24,250
<b>3 Person</b>	32,700	27,250
<b>4 Person</b>	36,360	30,300
<b>5 Person</b>	39,240	32,700
<b>6 Person</b>	42,180	35,150
<b>7 Person</b>	45,060	37,550
<b>8 Person</b>	48,000	40,000

*The project qualifies as a rural area under the 2008 Housing Act (using USDA's determination of rural) and is therefore eligible for the national non-metropolitan income and rent floor.*

Source: U. S. Department of HUD, 2019

Since 100% of the units will be subject to the above rules, the universe for market calculations will include only those with incomes lower than the above amounts in our LIHTC demand calculation. The maximum allowable Area Median Level per household for all bedroom types is based upon a standard of 1.5 persons per bedroom, rounded up to the next whole number. Therefore, the one bedroom units will have a maximum income based upon a two-person household, the two bedroom units will have a maximum income based upon a three-person household and the three bedroom units will have a maximum income based upon a five-person household.

## 2. Affordability

This market study is concerned with only the demand from income eligible households and therefore total demand is adjusted for the income eligible component, i.e those that can afford the rent. The demand from existing households includes demand from those that occupy substandard or overcrowded housing. Persons with special needs such as, handicapped, or disabled are also sources of demand that factor into the overall calculation. We calculate demand by utilizing data from the PMA. In this market there will be inward migration to the town from the other areas of the county because of the increase in availability of the quality affordable housing proposed by this developer. The minimum income is calculated based upon a maximum of 35% of income for rent and utilities. This is conservative since the project can accept housing vouchers and can therefore rent to much lower income levels. DCA requires that the maximum allowable Area Median Level per household for all bedroom types is based upon a standard of 1.5 persons per bedroom, rounded up to the next whole number. Therefore, the one bedroom units will have a maximum income based upon a two-person household, the two bedroom units will have a maximum income based upon a three-person household and the three bedroom units will have a maximum income based upon a five-person household.

		1BR	1BR	2BR	2BR	3BR	3BR	TOTAL
	%	50% AMI	60% AMI	50% AMI	60% AMI	50% AMI	60% AMI	LIHTC
MINIMUM INCOME		15600	17314	18411	19269	20880	21909	15600
MAXIMUM INCOME		24250	29100	27250	32700	32700	39240	39240
Less than \$5,000	5.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	6.85%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	3.35%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	5.06%	4.45%	2.72%	1.61%	0.74%	0.00%	0.00%	4.45%
\$20,000 to \$24,999	3.82%	3.25%	3.82%	3.82%	3.82%	3.15%	2.36%	3.82%
\$25,000 to \$34,999	12.31%	0.00%	5.05%	2.77%	9.48%	9.48%	12.31%	12.31%
\$35,000 to \$49,999	23.20%	0.00%	0.00%	0.00%	0.00%	0.00%	6.56%	6.56%
<b>Income Eligible</b>		7.70%	11.59%	8.20%	14.04%	12.63%	21.23%	27.14%
Rent		\$400	\$450	\$465	\$490	\$520	\$550	
Utility Allowance		\$55	\$55	\$72	\$72	\$89	\$89	
Total Housing Cost		\$455	\$505	\$537	\$562	\$609	\$639	
Divided by 35%		\$1,300	\$1,443	\$1,534	\$1,606	\$1,740	\$1,826	
Multiply by 12		\$12	\$12	\$12	\$12	\$12	\$12	
Minimum Income to Afford rent		\$15,600	\$17,314	\$18,411	\$19,269	\$20,880	\$21,909	
Maximum Income Limit		\$24,250	\$29,100	\$27,250	\$32,700	\$32,700	\$39,240	

3. Demand

a. Demand from New Household Growth

	1BR	1BR	2BR	2BR	3BR	3BR	TOTAL
	50% AMI	60% AMI	50% AMI	60% AMI	50% AMI	60% AMI	LIHTC
Households-2022	10,620	10,620	10,620	10,620	10,620	10,620	10,620
Households-2019	10,349	10,349	10,349	10,349	10,349	10,349	10,349
New Households	271	271	271	271	271	271	271
% Income Eligible	7.70%	11.59%	8.20%	14.04%	12.63%	21.23%	27.14%
% age eligible	100%	100%	100%	100%	100%	100%	100%
Income and age Eligible Households	21	31	22	38	34	58	74
Renter %	24.14%	24.14%	24.14%	24.14%	24.14%	24.14%	24.14%
Demand from new Households	5	8	5	9	8	14	18

b. Demand from Existing Households

The demand from existing households includes demand from those that occupy substandard or overcrowded housing.

**Substandard Housing Data:**

<b>SELECTED CHARACTERISTICS</b>	
Occupied housing units	10,292
Lacking complete plumbing facilities	40
Lacking complete kitchen facilities	34
No telephone service available	184
<b>OCCUPANTS PER ROOM</b>	
Occupied housing units	10,292
1.00 or less	10,200
1.01 to 1.50	63
1.51 or more	29

Source: U.S. Census Bureau, 2017 American Community Survey DP04

As shown on the chart above 40 units lack complete plumbing facilities, 34 units lack complete kitchen facilities and 92 units are overcrowded; therefore, substandard units total 166.

	1BR	1BR	2BR	2BR	3BR	3BR	TOTAL
	50% AMI	60% AMI	50% AMI	60% AMI	50% AMI	60% AMI	LIHTC
<b>Total Substandard units</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>
<b>% Income Eligible</b>	<b>7.70%</b>	<b>11.59%</b>	<b>8.20%</b>	<b>14.04%</b>	<b>12.63%</b>	<b>21.23%</b>	<b>27.14%</b>
<b>% age eligible</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Demand From Substandard Units</b>	<b>13</b>	<b>19</b>	<b>14</b>	<b>23</b>	<b>21</b>	<b>35</b>	<b>45</b>

**Rent Overburden Information:**

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)	Estimate	Percent
Occupied units paying rent (excluding units where GRAPI cannot be computed)	2570	
Less than 15.0 percent	506	19.69%
15.0 to 19.9 percent	289	11.25%
20.0 to 24.9 percent	375	14.59%
25.0 to 29.9 percent	271	10.54%
30.0 to 34.9 percent	325	12.65%
35.0 percent or more	804	31.28%

Source: U.S. Census Bureau, 2017 American Community Survey DP04

The chart above indicates that 31.28% of the renters pay 35.0% or more of their income for rent.

	1BR	1BR	2BR	2BR	3BR	3BR	TOTAL
	50% AMI	60% AMI	50% AMI	60% AMI	50% AMI	60% AMI	LIHTC
Households-2022	10,620	10,620	10,620	10,620	10,620	10,620	10,620
% Income Eligible	7.70%	11.59%	8.20%	14.04%	12.63%	21.23%	27.14%
% age eligible	100%	100%	100%	100%	100%	100%	100%
Income and age Eligible Households	818	1,231	871	1,491	1,341	2,255	2,883
Renter %	24.14%	24.14%	24.14%	24.14%	24.14%	24.14%	24.14%
Income and age Eligible renters	197	297	210	360	324	544	696
% of Rent Overburdened	31.3%	31.3%	31.3%	31.3%	31.3%	31.3%	31.3%
<b>Demand from Rent Overburdened</b>	<b>62</b>	<b>93</b>	<b>66</b>	<b>113</b>	<b>101</b>	<b>170</b>	<b>218</b>

c. Elderly Homeowners likely to convert to rentership (not applicable to this project)

4. Net Demand, Capture Rate and Stabilization Calculations

	Total							
Number of units	40	6	6	12	12	2	2	40
		1BR	1BR	2BR	2BR	3BR	3BR	TOTAL
	%	50% AMI	60% AMI	50% AMI	60% AMI	50% AMI	60% AMI	LIHTC
MINIMUM INCOME		15600	17314	18411	19269	20880	21909	15600
MAXIMUM INCOME		24250	29100	27250	32700	32700	39240	39240
Less than \$5,000	5.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	6.85%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	3.35%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	5.06%	4.45%	2.72%	1.61%	0.74%	0.00%	0.00%	4.45%
\$20,000 to \$24,999	3.82%	3.25%	3.82%	3.82%	3.82%	3.15%	2.36%	3.82%
\$25,000 to \$34,999	12.31%	0.00%	5.05%	2.77%	9.48%	9.48%	12.31%	12.31%
\$35,000 to \$49,999	23.20%	0.00%	0.00%	0.00%	0.00%	0.00%	6.56%	6.56%
Income Eligible		7.70%	11.59%	8.20%	14.04%	12.63%	21.23%	27.14%
<b>Demand from New Households (to 2022):</b>								
Rent		\$400	\$450	\$465	\$490	\$520	\$550	
Utility Allowance		\$55	\$55	\$72	\$72	\$89	\$89	
Total Housing Cost		\$455	\$505	\$537	\$562	\$609	\$639	
Divided by 35%		\$1,300	\$1,443	\$1,534	\$1,606	\$1,740	\$1,826	
Multiply by 12		\$12	\$12	\$12	\$12	\$12	\$12	
Minimum Income to Afford rent		\$15,600	\$17,314	\$18,411	\$19,269	\$20,880	\$21,909	
Maximum Income Limit		\$24,250	\$29,100	\$27,250	\$32,700	\$32,700	\$39,240	
Household Growth Total 2018-2021		271	271	271	271	271	271	271
% Income Eligible		7.70%	11.59%	8.20%	14.04%	12.63%	21.23%	27.14%
% age eligible		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households		21	31	22	38	34	58	74
Renter %		24.14%	24.14%	24.14%	24.14%	24.14%	24.14%	24.14%
<b>DEMAND FROM NEW HOUSEHOLDS</b>		5	8	5	9	8	14	18
Plus								
<b>Demand from Substandard units</b>		13	19	14	23	21	35	45
Plus								
<b>DEMAND from RENT OVERBURDENED</b>		62	93	66	113	101	170	218
Plus								
<b>Demand from Elderly Homeowner Turnover</b>		0	0	0	0	0	0	0
Equals								
<b>Total Demand</b>		80	120	85	145	131	219	281
Less								
<b>Supply of Current Vacant Units, under construction and/or newly constructed in the past two years</b>		0	0	0	0	0	0	0
Equals Net Demand		80	120	85	145	131	219	281
<b>Proposed Subject Units</b>		6	6	12	12	2	2	40
<b>Proposed Subject Units Divided by Net Demand</b>								
<b>Capture Rate</b>		7.54%	5.01%	14.16%	8.27%	1.53%	0.91%	14.26%

	HH at 50% AMI	HH at 60% AMI	LIHTC
<b>MINIMUM INCOME</b>	<b>15,600</b>	<b>17,314</b>	<b>15,600</b>
<b>MAXIMUM INCOME</b>	<b>32,700</b>	<b>39,240</b>	<b>39,240</b>
<b>DEMAND FROM NEW HOUSEHOLDS</b>	<b>12</b>	<b>17</b>	<b>18</b>
<b>Plus</b>			
<b>Demand from Substandard units</b>	<b>29</b>	<b>42</b>	<b>45</b>
<b>Plus</b>			
<b>DEMAND from RENT OVERBURDENED</b>	<b>142</b>	<b>204</b>	<b>218</b>
<b>Plus</b>			
<b>Demand from Elderly Homeowner Turnover</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equals</b>			
<b>Total Demand</b>	<b>183</b>	<b>263</b>	<b>281</b>
<b>Less</b>			
<b>Supply of Current Vacant Units, under construction and/or newly constructed in the past two years</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equals Net Demand</b>	<b>183</b>	<b>263</b>	<b>281</b>
<b>Proposed Subject Units</b>	<b>20</b>	<b>20</b>	<b>40</b>
<b>Proposed Subject Units Divided by Net Demand</b>			
<b>Capture Rate</b>	<b>10.90%</b>	<b>7.62%</b>	<b>14.26%</b>

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50%AMI	15600										
	24250	1BR	6	80		80	7.54%	<6 months	\$ 750	590-875	\$400
	18411										
	27250	2BR	12	85		85	14.16%	<6 months	\$ 945	695-1175	\$465
	20880										
	32700	3BR	2	131		131	1.53%	<6 months	\$ 1,045	795-1330	\$520
60% AMI	17,314										
	29,100	1BR	6	120		120	5.01%	<6 months	\$ 750	590-875	\$450
	19,269										
	32,700	2BR	12	145		145	8.27%	<6 months	\$ 945	695-1175	\$490
	21,909										
	39,240	3BR	2	219		219	0.91%	<6 months	\$ 1,045	795-1330	\$550
TOTAL		50% AMI	20	183		183	10.90%	<6 months			
FOR		60% AMI	20	263		263	7.62%	<6 months			
PROJECT		TOTAL	40	281		281	14.26%	<6 months			

**H. COMPETITIVE RENTAL ANALYSIS (EXISTING COMPETITIVE RENTAL ENVIRONMENT)**

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 24.14%. One-unit detached homes make up 74.29% of the housing units, while units while structures with 5 or more units make up 4.01% of the housing units. Mobile Homes or Trailers make up 13.26% of the units.

We surveyed 9 complexes with a total of 1,066 units. This included 2 reported LIHTC projects with a total of 100 units and 7 market rate and other subsidized developments with a total of 966 units. The LIHTC complexes had occupancy of 100%, while the market rate units had occupancy of 99.24%. The overall occupancy rate is 99.16%. There were two complexes that reported elderly occupancy. We surveyed them to give a complete picture of available housing but did not consider these as comparable units. The amenities in the majority of the units surveyed are similar and vastly inferior to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. Some of the rental units are aging with complexes built in the 1970s and 1980s. The average market rent (adjusted for utilities) for one-bedroom units is \$750, for two-bedroom units is \$945 and for three-bedroom units is \$1,045. In the complexes surveyed there were few unsubsidized three-bedroom units. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$750 for one-bedroom units, \$945 for two-bedroom units and \$1,045 for three-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom-50% AMI	568	\$55	513	\$400	750	87.5%
1 Bedroom-60% AMI	681	\$55	626	\$450	750	66.7%
2 Bedroom-50% AMI	681	\$72	609	\$465	945	103.2%
2 Bedroom-60% AMI	817	\$72	745	\$490	945	92.9%
3 Bedroom-50% AMI	787	\$89	698	\$520	1045	101.0%
3 Bedroom-60% AMI	945	\$89	856	\$550	1045	90.0%

The proposed project should not have any adverse impact on other affordable housing in the area, including DCA projects. All of the properties surveyed had sustaining occupancy and most had waiting lists.

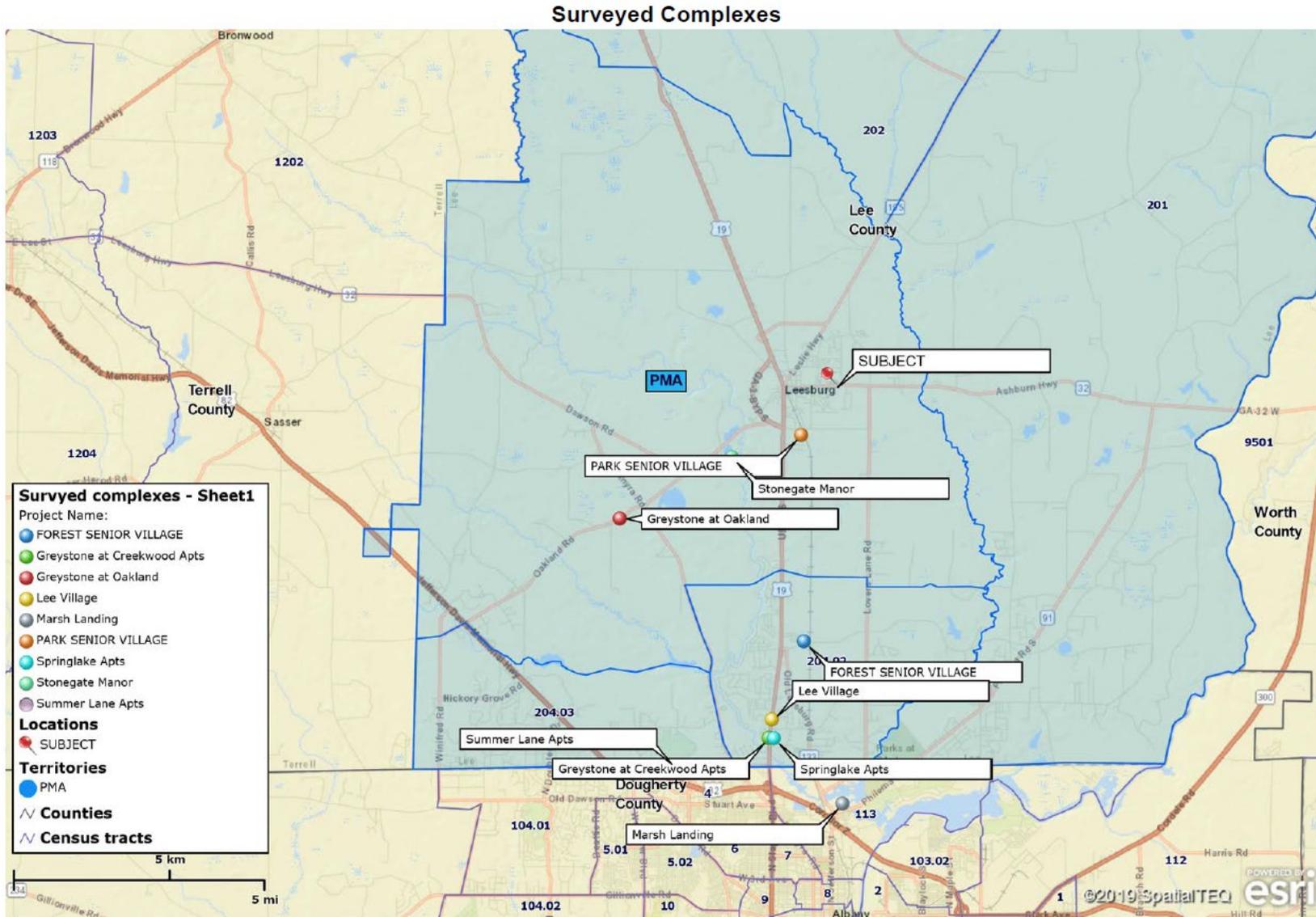
In the last five years, rental rates and occupancy levels have been increasing. The recession of 2009 caused rents and occupancy to be lower and they have been improving since. Rental trends in the area include slowly rising rents and level occupancy in the 95-100% range. We project rents to increase 2% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area.

There are two housing voids in Leesburg. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been very little development in the last several years. The second is affordable housing. Deep subsidies are always welcome in any

housing market and this is no exception. The nicer affordable housing market is not being served well. There are no LIHTC units in the market for families. This project will help fill the void for decent affordable housing. It will not address other voids in the market.

In the appendix we include the detailed survey sheets for the complexes surveyed.

Map of Surveyed Complexes



**CHART OF SURVEYED COMPLEXES**

Name	Type	units	# vacant	OCC %	eff rent	eff sf	Sper.sf.	1br rent	1br sf	Sper.sf.	2br rent	2br sf	Sper.sf.	3br rent	3br sf	Sper.sf.	4br Rent	4br sf	Sper.sf.
Forest Sr Village	LIHTC	50	0	100.00%				480	900	\$ 0.53	555	1020	\$ 0.54						
Park Senior Village	LIHTC	50	0	100.00%				431	900	\$ 0.48	514	1020	\$ 0.50						
<b>LIHTC Totals</b>		<b>100</b>	<b>0</b>	<b>100.00%</b>															
Greystone at Creekwood	Market	212	0	100.00%				590	750	\$ 0.79	925	1086	\$ 0.85	925	1386	\$ 0.67			
Lee Village	Market	116	1	99.14%							695	1130	\$ 0.62	795	1350	\$ 0.59			
Springlake Apts	Market	89	6	93.26%				725	711	\$ 1.02	845	969	\$ 0.87	945	1169	\$ 0.81			
Greystone at Oakland	Market	240	0	100.00%				875	1075	\$ 0.81	1175	1463	\$ 0.80	1275	1716	\$ 0.74			
Summer Lane	Market	148	0	100.00%				795	702	\$ 1.13	1130	1550	\$ 0.73	1330	1690	\$ 0.79			
Marsh Landing	Market	118	0	100.00%				800	1000	\$ 0.80	900	1100	\$ 0.82	1000	1130	\$ 0.88			
Stonegate Manor	RD	43	2	95.35%				602	719	\$ 0.84	640	1029	\$ 0.62	673	1297	\$ 0.52			
<b>Market Totals</b>		<b>923</b>	<b>7</b>	<b>99.24%</b>															
<b>Other Subsidized</b>		<b>43</b>	<b>2</b>	<b>95.35%</b>															
<b>Totals-All units</b>		<b>1066</b>	<b>9</b>	<b>99.16%</b>															
<b>SUBJECT</b>	<b>LIHTC</b>	<b>40</b>		<b>100.00%</b>				<b>450</b>	<b>756</b>	<b>\$ 0.60</b>	<b>490</b>	<b>915</b>	<b>\$ 0.54</b>	<b>550</b>	<b>1136</b>	<b>\$ 0.48</b>			

AMENITIES

Name	Type	patio	Central AC	Stove	ref	MW	DW	WD conn	Laundry	carpet	vinyl	blinds	storage	fireplace	disposal	pool	clubhouse
Forest Sr Village	LIHTC		X	X	X	X	X	X	X	X	X	X			X		X
Park Senior Village	LIHTC		X	X	X		X	X	X	X	X	X					X
Greystone at Creekwood	Market		X	X	X		X	X		X	X	X					
Lee Village	Market		X	X	X		X	X	X	X	X					X	X
Springlake Apts	Market	X	X	X	X		X	X		X	X	X	X			X	X
Greystone at Oakland	Market		X	X	X		X	x		X	X	X	X			X	X
Summer Lane	Market		X	X	X		X	X		X	X	X				X	
Marsh Landing	Market	X	X	X	X	X	X	X		X	X	X				X	X
Stonegate Manor	RD	X	X	X	X			X	X	X	X	X					X
<b>SUBJECT</b>	<b>LIHTC</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>		<b>X</b>	<b>X</b>					<b>X</b>

## I. Absorption and Stabilization Rates

### ABSORPTION ANALYSIS

The timeframe within which the new units are leased is the main component of the absorption analysis. The analyst must consider the existing rental occupancy and turnover rate of comparable units. Relative desirability of services, rates, facilities and amenities are also factors. It is common for any new units to receive an immediate surge of demand simply because they are new and the selection is greatest. Likewise, the final 5% of the units to be rented are typically the hardest to rent because they are, in effect, the least desirable units in the new complex.

The appearance of new units on the market will also cause competing properties to make changes in rates and amenities to attract and keep tenants. Due to the tight nature of the budgets of multifamily developments, there is not a huge permanent price reduction that is available to the competing properties. The new units will cause the competing existing units to provide better service. In a loose market, this is truer than in a tight market. In a tight market, the new units will be absorbed quickly and there may be a slightly increased turnover rate as a result of tenants attempting to upgrade their housing situation.

We project the following absorption (i.e. leasing) of the new units:

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	8	20%
30 Days Post Completion	14	35%
60 Days Post Completion	20	50%
90 Days Post Completion	26	65%
120 Days Post Completion	32	80%
150 Days Post Completion	38	95%
180 Days Post Completion	40	100%

The absorption rate is estimated to be 6 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 8 units rented during construction. 93% occupancy should be achieved approximately 180 days after construction completion.

We project that the newly rehabilitated units will have no appreciable effect on the existing units in the market area.

**MARKET IMPACT STATEMENT**

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the completion they will not have. As with any new addition or newly rehabilitated units to a market, this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

## **J. INTERVIEWS**

During the course of our field work we interviewed the complex representatives of the apartments surveyed. The information provided in the individual survey sheets is the result of these interviews.

Eboni, the manager of Greystone at Creekwood, reported that she has several on the waiting list and that occupancy generally stays full and vacancies are rented quickly.

Robin, the manager of Greystone at Oakland, reported several on the waiting list and that occupancy generally stays full and vacancies are rented quickly. She also indicated that the rents have increased each year.

Amber, the manager of Stonegate Manor, reported several on the waiting list and that occupancy generally stays full and vacancies are rented quickly. She also indicated that the units are refreshed as needed.

Lesley Barborosa, Director of Operations of the Lee County Chamber of Commerce (229-759-2422) was not available to provide us with any information.

Century 21 Town & Country Realty (229-435-6204) has three houses for rent in the area, ranging from 795 to 1,200 per month.

## **K. CONCLUSIONS and RECOMMENDATION**

We recommend that the proposed project be awarded an allocation of Low Income Housing Tax Credits based upon our review and analysis of current market conditions, economics, demographics, current occupancy of existing complexes and supply and demand estimates. The proposed design and amenities will enhance the relative marketability.

The site has no adverse conditions and is marketable. There no affordable comparable in the area, so the complex will be able to operate as the nicest affordable rental complex available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 180 days of completion. The new units will have an advantage over other units in the area due to a superior amenities package.

The high occupancy rates, long waiting lists, low capture rates and interviews with local persons knowledgeable about the housing needs of the area were the major factors that led to these conclusions.

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the completion they will not have. As with any new addition or newly rehabilitated units to a market, this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

**L. Signed Statement Requirements**

This market study has been prepared by Gibson Consulting, LLC, a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the Standard Definitions of Key Terms Used in Market Studies, and Model Content Standards for the Content of Market Studies. These Standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Housing Market Analysts.

I affirm that I have 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 was 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.

**Gibson Consulting, LLC**

By:   
**Jim Howell**  
**Senior Market Analyst**  
**1651 E. 70<sup>th</sup> Street**  
**PMB 403**  
**Shreveport, LA 71105-5115**



By:   
**Debbie J. Amox**  
**Market Analyst**

**M. Market Study Representation**

DCA may rely on the representation made in this market study and the study is assignable to other lenders that are parties to the DCA loan transaction.

**DATA SOURCES**

Environics Analytics  
Census Bureau  
Census American Fact Finder  
<http://www.novoco.com>  
<http://lihtc.huduser.org>  
SOCDS Building Permit Database  
Apartment management contacts  
U.S. Bureau of Economic Analysis  
Bureau of Labor Standards  
City of Leesburg  
Real Estate Center at Texas A&M University  
HUD  
Georgia DCA  
Lee County Chamber of Commerce  
Neighborhood scout.com  
NCHMA

**APPENDICES**

**Complexes Surveyed**

# Forest Senior Village

197 Forrester Parkway  
Leesburg, GA 31763

229-432-2247

Contact:

April



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$387-480	0	10	900		
2BR	2	\$456-555	0	40	1020		
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick - 1 story		Total Units	50	Total Vacant	
Year Built/Year Renovated		2012		Total Units	50	0	
Condition/Street Appeal		Excellent		Section 8			
Neighborhood Condition		Excellent		Yes	No		
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC	✓		
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓			HOME			
Washer/Dryer	✓		hook ups	Bonds			
Floor Coverings	✓		carpet, vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee))	✓			Garden			
Extra Storage		✓		Walk-up	✓		
Security		✓		SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool/Recreation Areas	✓			Triplex			
Playground		✓		Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network	✓			Other:			
Service Coordinations				Notes:			
Utilities				Elderly 55+			
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

# Park Senior Village

211 Park Street  
Leesburg, GA 31763

229-759-2770

Contact:

Denita



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$376-431	0	10	900		
2BR	2	\$439-514	0	40	1020		
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick - 1 story		Total Units	50	Total Vacant	
Year Built/Year Renovated		2016		Total Units	50	0	
Condition/Street Appeal		Excellent		Section 8			
Neighborhood Condition		Excellent		Yes	No		
Unit Equipment/Amenities		Yes	No	Accepts:			
Balcony/Patio	✓		Type	✓			
AC: Central/Wall	✓			# of Vouchers:			
Range/Refrigerator	✓			Type of Financing:			
Microwave/Dishwasher	✓			LIHTC	✓		
Washer/Dryer	✓		hook ups	RD			
Floor Coverings	✓		carpet, vinyl, wood	RD R/A			
Window Coverings	✓			Market			
Cable/Satellite/Internet READY	✓			HOME			
Special Features				Bonds			
Site Equipment/Amenities	Yes	No	Type	Section 8			
Parking (\$ _____ (Fee)	✓			Other:			
Extra Storage		✓		Type of Structure:			
Security		✓		Low Rise			
Clubhouse/Meeting Room	✓			High Rise			
Pool/Recreation Areas	✓		no pool, fitness	Garden	✓		
Playground		✓		Walk-up	✓		
Laundry Facility(ies)	✓			SF			
Bus. Center/Nghbrhd Network	✓			Duplex			
Service Coordinations				Triplex			
Utilities	Yes	No	Type	Quadplex			
Heat		✓	Electric	Townhome			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric	Elderly 55+; Working from Wait List			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

# Greystone at Creekwood Apartments

1578 US 19  
Leesburg, GA 31763

229-883-1862

Contact: Eboni



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$575-590	0	48	686-1000		
2BR	1.5	\$735	0	108	986-1086		
2BR	2	\$695-925	0		1410		
3 BR	2	\$695-925	0	56	1386-1588		
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick/Vinyl - 2 story		Total Units	212	Total Vacant	
Year Built/Year Renovated		Ph1: 1975, Ph2: 2005		Total Units	212	0	
Condition/Street Appeal		Excellent		Section 8			
Neighborhood Condition		Excellent		Yes	Yes	No	
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market		✓	
Microwave/Dishwasher	✓			HOME			
Washer/Dryer	✓		hook ups	Bonds			
Floor Coverings	✓		carpet, vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee))	✓		garages avail	Garden			
Extra Storage	✓			Walk-up		✓	
Security	✓			SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool/Recreation Areas	✓		pool	Triplex			
Playground	✓			Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network	✓			Other:			
Service Coordinations				Notes:			
Utilities				also has fitness center and tennis courts			
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

# Lee Village

1147 US-19  
Leesburg, GA 31763

229-338-7767; 844-852-7691

Contact:

Deirdre



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR							
2BR	2	\$695	0	58	1130		
2BR							
3 BR	2	\$795	1	58	1350		
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl - 2 story		Total Units	116	Total Vacant	
Year Built/Year Renovated		2005		Total Units	116	1	
Condition/Street Appeal		Good		Section 8			
Neighborhood Condition		Good		Yes	No		
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market	✓		
Microwave/Dishwasher	✓			HOME			
Washer/Dryer	✓		hook up	Bonds			
Floor Coverings	✓		carpet, tile	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities				High Rise			
	Yes	No	Type	Garden			
Parking (\$ _____ (Fee)	✓			Walk-up	✓		
Extra Storage	✓			SF			
Security		✓		Duplex			
Clubhouse/Meeting Room	✓			Triplex			
Pool/Recreation Areas	✓			Quadplex			
Playground		✓		Townhome			
Laundry Facility(ies)		✓		Other:			
Bus. Center/Nghbrhd Network		✓		Notes:			
Service Coordinations							
Utilities							
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

# Springlake Apartments

100 Tallokas Ct.  
Leesburg, GA 31763

office: 229-420-7378; 844-289-5745

Contact:   
Joey



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$675-725	0	32	711		
2BR	1	\$750-825	2	17	850		
2BR	2	\$795-845	3	32	969		
3 BR	2	\$895-945	1	8	1169		
4 BR							
Design/Location/Condition							
Structure/Stories	Vinyl - 3 story						
Year Built/Year Renovated	1995						
Condition/Street Appeal	Good						
Neighborhood Condition	Good						
Unit Equipment/Amenities	Yes	No	Type				
Balcony/Patio	✓						
AC: Central/Wall	✓						
Range/Refrigerator	✓						
Microwave/Dishwasher	✓						
Washer/Dryer	✓		hook ups				
Floor Coverings	✓		carpet, vinyl, wood, tile				
Window Coverings	✓						
Cable/Satellite/Internet READY	✓						
Special Features							
Site Equipment/Amenities	Yes	No	Type				
Parking (\$ _____ (Fee)	✓						
Extra Storage		✓					
Security		✓					
Clubhouse/Meeting Room		✓					
Pool/Recreation Areas	✓		pool				
Playground	✓						
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network		✓					
Service Coordinations							
Utilities	Yes	No	Type				
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Site Info:							
Total Units	89		Total Vacant				
Total Units	89		6				
Section 8							
Accepts:	Yes		No				
Accepts:			✓				
# of Vouchers:							
Type of Financing:							
LIHTC							
RD							
RD R/A							
Market			✓				
HOME							
Bonds							
Section 8							
Other:							
Type of Structure:							
Low Rise							
High Rise							
Garden							
Walk-up			✓				
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
Notes:							

# Greystone at Oakland

245 Oakland Pkwy  
Leesburg, GA 31763

229-483-7812

Contact: Robin



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$850-875	0	64	906-1075		
2BR							
2BR	2	\$1150-1175	0	128	1311-1463		
3 BR	2	\$1250-1275	0	48	1630-1716		
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Stone/Vinyl - 2 story		Total Units	240	Total Vacant	
Year Built/Year Renovated		2017-18		Total Units	240	0	
Condition/Street Appeal		Excellent		Section 8			
Neighborhood Condition		Excellent		Yes	No		
Unit Equipment/Amenities		Yes	No	Accepts:			
Balcony/Patio	✓		Type	# of Vouchers:			
AC: Central/Wall	✓			Type of Financing:			
Range/Refrigerator	✓			LIHTC			
Microwave/Dishwasher	✓			RD			
Washer/Dryer	✓			RD R/A			
Floor Coverings	✓		carpet, wood, vinyl	Market	✓		
Window Coverings	✓			HOME			
Cable/Satellite/Internet READY	✓			Bonds			
Special Features				Section 8			
Site Equipment/Amenities	Yes	No	Type	Other:			
Parking (\$ _____ (Fee)	✓		garages avail	Type of Structure:			
Extra Storage	✓		available	Low Rise			
Security	✓			High Rise			
Clubhouse/Meeting Room	✓			Garden			
Pool/Recreation Areas	✓			Walk-up	✓		
Playground	✓			SF			
Laundry Facility(ies)	✓			Duplex			
Bus. Center/Nghbrhd Network	✓			Triplex			
Service Coordinations				Quadplex			
Utilities	Yes	No	Type	Townhome			
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric	working from waiting list			
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

# Summer Lane Apartments

2724 Ledo Rd  
Albany, GA 31707

229-434-0804

Contact:  
Christina



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$795	0	60	702		
2BR	2	\$855-1130	0	80	896-1550		
2BR							
3 BR	2	\$1,330	0	8	1600-1690		
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick/Vinyl - 1 story		Total Units	148	Total Vacant	0
Year Built/Year Renovated		2002		Section 8			
Condition/Street Appeal		Good		Yes		No	
Neighborhood Condition		Good		Accepts:			✓
Unit Equipment/Amenities				# of Vouchers:			
	Yes	No	Type				
Balcony/Patio	✓			Type of Financing:			
AC: Central/Wall	✓			LIHTC			
Range/Refrigerator	✓			RD			
Microwave/Dishwasher	✓			RD R/A			
Washer/Dryer	✓		included	Market		✓	
Floor Coverings	✓		carpet, wood, tile	HOME			
Window Coverings	✓			Bonds			
Cable/Satellite/Internet READY	✓			Section 8			
Special Features				Other:			
Site Equipment/Amenities				Type of Structure:			
	Yes	No	Type	Low Rise			
Parking (\$ _____ (Fee)	✓		garages	High Rise			
Extra Storage		✓		Garden			
Security	✓		gated	Walk-up		✓	
Clubhouse/Meeting Room		✓		SF			
Pool/Recreation Areas	✓		pool	Duplex		✓	
Playground				Triplex			
Laundry Facility(ies)		✓		Quadplex			
Bus. Center/Nghbrhd Network		✓		Townhome			
Service Coordinations				Other:			
Utilities				Notes:			
	Yes	No	Type	dog park, fitness center; furnished units available			
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

# Marsh Landing

219 Philema Rd.  
Albany, GA 31701

229-889-9942

Contact: Jeanette



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$800	0	?	1000		
2BR	1	\$900	0	?	1100		
2BR	2	\$1,000	0	?	1130		
3 BR							
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories	Vinyl - 3 story				Total Units	118	Total Vacant
Year Built/Year Renovated	2011				Total Units	118	0
Condition/Street Appeal	Good				Section 8	Yes	No
Neighborhood Condition	Good				Accepts:		✓
Unit Equipment/Amenities				Yes	No	Type	
Balcony/Patio	✓						
AC: Central/Wall	✓						
Range/Refrigerator	✓						
Microwave/Dishwasher	✓						
Washer/Dryer	✓		hook up				
Floor Coverings	✓		carpet, tile, concrete, wood				
Window Coverings	✓						
Cable/Satellite/Internet READY	✓						
Special Features							
Site Equipment/Amenities				Yes	No	Type	
Parking (\$ _____ (Fee)	✓						
Extra Storage		✓					
Security	✓						
Clubhouse/Meeting Room	✓						
Pool/Recreation Areas	✓						
Playground		✓					
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network		✓					
Service Coordinations							
Utilities				Yes	No	Type	
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
					Type of Financing:		
					LIHTC		
					RD		
					RD R/A		
					Market		✓
					HOME		
					Bonds		
					Section 8		
					Other:		
					Type of Structure:		
					Low Rise		
					High Rise		
					Garden		
					Walk-up		✓
					SF		
					Duplex		
					Triplex		
					Quadplex		
					Townhome		
					Other:		
					Notes:		
					They do not give out the breakdown of unit mix		

# Stonegate Manor

100 Stonegate Manor Cir  
Leesburg, GA 31763

229-759-2122

Contact:

Amber



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$437-602	0	14	719		
2BR	2	\$477-640	2	25	1029		
2BR							
3 BR	1	\$510-673	0	4	1297		
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick - 1 story		Total Units	43	Total Vacant	
Year Built/Year Renovated		1983/As needed		Total Units	43	2	
Condition/Street Appeal		Good		Section 8			
Neighborhood Condition		Good		Yes	No		
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD	✓		
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓			HOME			
Washer/Dryer	✓		hook ups	Bonds			
Floor Coverings	✓		carpet, vinyl plank	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee))	✓			Garden			
Extra Storage	✓			Walk-up	✓		
Security		✓		SF			
Clubhouse/Meeting Room		✓		Duplex			
Pool/Recreation Areas	✓		sport courts	Triplex			
Playground		✓		Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network		✓		Other:			
Service Coordinations				Notes:			
Utilities				Waiting list			
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				

## Market Study Terminology



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## Market Study Terminology

Effective January 1, 2007, all affordable housing market studies performed by NCHMA members incorporate the member certification, market study index, the market study terminology and market study standards.

State Housing Finance Agencies and other industry members are welcome to incorporate the information below in their own standards. NCHMA only requests written notification of use.

### I. Common Market Study Terms

The terms in this section are definitions agreed upon by NCHMA members. Market studies for affordable housing prepared by NCNCHMAHMA members should use these definitions in their studies except where other definitions are specifically identified.

Terminology	Definition
Absorption period	The period of time necessary for a newly constructed or renovated property to achieve the <i>stabilized level of occupancy</i> . The absorption period begins when the first certificate of occupancy is issued and ends when the last unit to reach the <i>stabilized level of occupancy</i> has a signed lease. Assumes a typical pre-marketing period, prior to the issuance of the certificate of occupancy, of about three to six months. The month that leasing is assumed to begin should accompany all absorption estimates.
Absorption rate	The average number of units rented each month during the <i>absorption period</i> .
Acceptable <i>rent burden</i>	The rent-to-income ratio used to qualify tenants for both income-restricted and non-income restricted units. The acceptable rent burden varies depending on the requirements of funding sources, government funding sources, target markets, and local conditions.
Achievable Rents	See <i>Market Rent, Achievable Restricted Rent</i> .
Affordable housing	Housing affordable to low or very low-income tenants.
Amenity	Tangible or intangible benefits offered to a tenant. Typical amenities include on-site recreational facilities, planned programs,

services and activities.

Annual demand	The total estimated demand present in the market in any one year for the type of units proposed.
Assisted housing	Housing where federal, state or other programs <i>subsidize</i> the monthly costs to the tenants.
Bias	A proclivity or preference, particularly one that inhibits or entirely prevents an impartial judgment.
Capture rate	The percentage of age, size, and income qualified renter households in the <i>primary market area</i> that the property must capture to fill the units. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The <i>Capture Rate</i> is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the <i>primary market area</i> . See also: penetration rate.
Comparable property	A property that is representative of the rental housing choices of the subject's <i>primary market area</i> and that is similar in construction, size, amenities, location, and/or age. Comparable and <i>competitive</i> properties are generally used to derive market rent and to evaluate the subject's position in the market. See the NCHMA white paper <i>Selecting Comparable Properties</i>
Competitive property	A property that is comparable to the subject and that competes at nearly the same rent levels and tenant profile, such as age, family or income.
Comprehensive Market Study	NCHMA defines a comprehensive market study for the purposes of IRS Section 42 as a market study compliant with its Model Content Standards for Market Studies for Rental Housing. Additionally, use of the suggested wording in the NCHMA certification without limitations regarding the comprehensive nature of the study, shows compliance with the IRS Section 42 request for completion of a market study by a 'disinterested party.'
Concession	Discount given to a prospective tenant to induce the tenant to sign a lease. Concessions typically are in the form of reduced rent or free rent for a specific lease term, or for free amenities, which are normally charged separately (i.e. washer/dryer, parking).
Demand	The total number of households in a defined market area that would potentially move into the proposed new or renovated housing units. These households must be of the appropriate age, income, tenure and size for a specific proposed development. Components of

demand vary and can include household growth; turnover, those living in substandard conditions, rent over-burdened households, and demolished housing units. Demand is project specific.

Effective rents	Contract rent less concessions.
Household trends	Changes in the number of households for a particular area over a specific period of time, which is a function of new household formations (e.g. at marriage or separation), changes in average household size, and net <i>migration</i> .
Income band	The range of incomes of households that can afford to pay a specific rent but do not have below any applicable program-specific maximum income limits. The minimum household income typically is based on a defined <i>acceptable rent burden</i> percentage and the maximum typically is pre-defined by specific program requirements or by general market parameters.
Infrastructure	Services and facilities including roads, highways, water, sewerage, emergency services, parks and recreation, etc. Infrastructure includes both public and private facilities.
Market advantage	The difference, expressed as a percentage, between the estimated market rent for an apartment property without income restrictions and the lesser of (a) the owner's proposed rents or (b) the maximum rents permitted by the financing program for the same apartment property. $(\text{market rent} - \text{proposed rent}) / \text{market rent} * 100$
Market analysis	A study of real estate market conditions for a specific type of property.
Market area	See <i>primary market area</i> .
Market demand	The total number of households in a defined market area that would potentially move into any new or renovated housing units. Market demand is not project specific and refers to the universe of tenure appropriate households, independent of income. The components of market demand are similar to those used in determining project-specific demand. A common example of market demand used by HUD's MAP program, which is based on three years of renter household growth, loss of existing units due to demolition, and market conditions.
Market rent	The rent that an apartment, without rent or income restrictions or rent subsidies, would command in the <i>primary market area</i> considering its location, features and amenities. Market rent should be adjusted for <i>concessions</i> and owner paid utilities included in the rent. See the NCHMA publication <i>Calculating Market Rent</i> .

Market study	A comprehensive study of a specific proposal including a review of the housing market in a defined market area. Project specific market studies are often used by developers, syndicators, and government entities to determine the appropriateness of a proposed development, whereas market specific market studies are used to determine what housing needs, if any, exist within a specific geography. The minimal content of a market study is shown in the NCHMA publication <i>Model Content for Market Studies for Rental Housing</i> .
Marketability	The manner in which the subject fits into the market; the relative desirability of a property (for sale or lease) in comparison with similar or competing properties in the area.
Market vacancy rate, economic	Percentage of rent loss due to concessions, vacancies, and non-payment of rent on occupied units.
Market vacancy rate, physical	Average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage.
Migration	The movement of households into or out of an area, especially a <i>primary market area</i> .
Mixed income property	An apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e. low income tax credit property with income limits of 30%, 50% and 60%).
Mobility	The ease with which people move from one location to another.
Move-up demand	An estimate of how many consumers are able and willing to relocate to more expensive or desirable units. Examples: tenants who move from class-C properties to class-B properties, or tenants who move from older tax credit properties to newer tax credit properties-
Multi-family	Structures that contain more than two housing units.
Neighborhood	An area of a city or town with common demographic and economic features that distinguish it from adjoining areas.
Net rent (also referred to as contract rent or lease rent)	Gross rent less <i>tenant paid utilities</i> .
Penetration rate	The percentage of age and income qualified renter households in the <i>primary market area</i> that all existing and proposed properties, to be completed within six months of the subject, and which are competitively priced to the subject that must be captured to

achieve the *stabilized level of occupancy*. Funding agencies may require restrictions to the qualified Households used in the calculation including age, income, living in substandard housing, mover ship and other comparable factors.

units in all proposals / households in market \* 100

See also: capture rate.

Pent-up demand	A market in which there is a scarcity of supply and vacancy rates are very low.
Population trends	Changes in population levels for a particular area over a specific period of time—which is a function of the level of births, deaths, and net <i>migration</i> .
Primary market area	A geographic area from which a property is expected to draw the majority of its residents. See the NCHMA publication <i>Determining Market Area</i> .
Programmatic rents	See <i>restricted rents</i> .
Project based rent assistance	Rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.
Redevelopment	The redesign or rehabilitation of existing properties.
Rent burden	Gross rent divided by adjusted monthly household income.
Rent burdened households	Households with <i>rent burden</i> above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.
Restricted rent	The rent charged under the restrictions of a specific housing program or subsidy.
Restricted rent, Achievable	The rents that the project can attain taking into account both market conditions and rent in the <i>primary market area</i> and income restrictions.
Saturation	The point at which there is no longer demand to support additional units. Saturation usually refers to a particular segment of a specific market.
Secondary market area	The portion of a market area that supplies additional support to an apartment property beyond that provided by the primary market area.
Special needs population	Specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or

	persons with mobility limitations.
Stabilized level of occupancy	The underwritten or actual number of occupied units that a property is expected to maintain after the initial rent-up period, expressed as a percentage of the total units.
Subsidy	Monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's <i>contract rent</i> and the amount paid by the tenant toward rent.
Substandard conditions	Housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.
Target income band	The <i>income band</i> from which the subject property will draw tenants.
Target population	The market segment or segments a development will appeal or cater to. State agencies often use target population to refer to various income set asides, elderly v. family, etc.
Tenant paid utilities	The cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.
Turnover turnover period	1. An estimate of the number of housing units in a market area as a percentage of total housing units in the market area that will likely change occupants in any one year. See also: vacancy period. Housing units with new occupants / housing units * 100 2. The percent of occupants in a given apartment complex that move in one year.
Unmet housing need	New units required in the market area to accommodate household growth, homeless people, and households in substandard conditions.
Unrestricted rents	Rents that are not subject to <i>restriction</i> .
Unrestricted units	Units that are not subject to any income or rent restrictions.
Vacancy period	The amount of time that an apartment remains vacant and available for rent.
Vacancy rate-economic vacancy rate - physical	Maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

## II. Other Useful Terms

The terms in this section are not defined by NCHMA.

<b>Terminology</b>	<b>Definition</b>
Area Median Income (AMI)	100% of the gross median household income for a specific Metropolitan Statistical Area, county or non-metropolitan area established annually by HUD.
Attached housing	Two or more dwelling units connected with party walls (e.g. townhouses or flats).
Basic Rent	The minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and HUD Section 223(d)(3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.
Below Market Interest Rate Program (BMIR)	Program targeted to renters with income not exceeding 80% of area median income by limiting rents based on HUD's BMIR Program requirements and through the provision of an interest reduction contract to subsidize the market interest rate to a below-market rate. Interest rates are typically subsidized to effective rates of one percent or three percent.
Census Tract	A small, relatively permanent statistical subdivision delineated by a local committee of census data users for the purpose of presenting data. Census tract boundaries normally follow visible features, but may follow governmental unit boundaries and other non-visible features; they always nest within counties. They are designed to be relatively homogeneous units with respect to population characteristics, economic status, and living conditions at the time of establishment. Census tracts average about 4,000 inhabitants.
Central Business District (CBD)	The center of commercial activity within a town or city; usually the largest and oldest concentration of such activity.
Community Development Corporation (CDC)	Entrepreneurial institution combining public and private resources to aid in the development of socio-economically disadvantaged areas.
Condominium	A form of joint ownership and control of property in which specified volumes of space (for example, apartments) are owned individually while the common elements of the property (for example, outside walls) are owned jointly.

Contract Rent	1.The actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease. (HUD & RD) 2. The monthly rent agreed to between a tenant and a landlord (Census).
Difficult Development Area (DDA)	An area designated by HUD as an area that has high construction, land, and utility costs relative to the Area Median Gross Income. A project located in a DDA and utilizing the Low Income Housing Tax Credit may qualify for up to 130% of eligible basis for the purpose of calculating the Tax Credit allocation.
Detached Housing	A freestanding dwelling unit, typically single-family, situated on its own lot.
Elderly or Senior Housing	Housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by Households where at least one Household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.
Extremely Low Income	Person or Household with income below 30% of Area Median Income adjusted for Household size.
Fair Market Rent (FMR)	The estimates established by HUD of the Gross Rents (Contract Rent plus Tenant Paid Utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.
Garden Apartments	Apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.
Gross Rent	The monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all Tenant Paid Utilities.
High-rise	A residential building having more than ten stories.
Household	One or more people who occupy a housing unit as their usual place of residence.
Housing Unit	House, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.
Housing Choice Voucher (Section 8)	Federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible Households to use in the

Program)	housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30% of adjusted income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenants' income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.
Housing Finance Agency (HFA)	State or local agencies responsible for financing housing and administering Assisted Housing programs.
HUD Section 8 Program	Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants' adjusted income.
HUD Section 202 Program	Federal Program, which provides direct capital assistance (i.e. grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.
HUD Section 811 Program	Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.
HUD Section 236 Program	Federal program which provides interest reduction payments for loans which finance housing targeted to Households with income not exceeding 80% of area median income who pay rent equal to the greater of Basic Rent or 30 percent of their adjusted income. All rents are capped at a HUD approved market rent.
Income Limits	Maximum Household income by county or Metropolitan Statistical Area , adjusted for Household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI. HUD publishes Income Limits each year for 30% median, Very Low Income (50%), and Low-Income (80%), for households with 1 through 8 people.
Low Income	Person or Household with gross Household income below 80% of Area Median Income adjusted for Household size.

Low Income Housing Tax Credit	A program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 60% or less of Area Median Income, and that the rents on these units be restricted accordingly.
Low Rise Building	A building with one to three stories
Metropolitan Statistical Area (MSA)	A geographic entity defined by the federal Office of Management and Budget for use by federal statistical agencies, based on the concept of a core area with a large population nucleus, plus adjacent communities having a high degree of economic and social integration with that core. Qualification of an MSA requires the presence of a city with 50,000 or more inhabitants, or the presence of an Urbanized Area (UA) and a total population of at least 100,000 (75,000 in New England). The county or counties containing the largest city and surrounding densely settled territory are central counties of the MSA. Additional outlying counties qualify to be included in the MSA by meeting certain other criteria of metropolitan character, such as a specified minimum population density or percentage of the population that is urban.
Mid-rise	A building with four to ten stories.
Moderate Income	Person or Household with gross household income between 80 and 120 percent of area median income adjusted for Household size.
Public Housing or Low Income Conventional Public Housing	HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low Income Households with rent based on the same formula used for HUD Section 8 assistance.
Qualified Census Tract (QCT)	Any census tract (or equivalent geographic area defined by the Bureau of the Census) in which at least 50% of Households have an income less than 60% of Area Median Income or where the poverty rate is at least 25%. A project located in a QCT and receiving Low Income Housing Tax Credits may qualify for up to 130% of the eligible basis for the purpose of calculating the Tax Credit allocation.
Rural Development (RD) Market Rent	A monthly rent that can be charged for an apartment under a specific USDA-RD housing program, that reflects the agency's estimate of the rent required to operate the property, maintain debt service on an un-subsidized mortgage and provide an adequate return to the property owner. This rent is the maximum rent that a tenant can pay at an RD Property.
Rural Development (RD) Program (Formerly the Farmers	Federal program which provides low interest loans to finance housing which serves low- and moderate-income persons in rural areas who pay 30 percent of their adjusted income on rent or the basic rent,

Home Administration Section 515 Rural Rental Housing Program)	whichever is the higher (but not exceeding the market rent). The Program may include property based rental assistance and interest reduction contracts to write down the interest on the loan to as low as one percent.
Single-Family Housing	A dwelling unit, either attached or detached, designed for use by one Household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.
State Data Center (SDC)	A state agency or university facility identified by the governor of each state to participate in the Census Bureau's cooperative network for the dissemination of the census data.
Tenant	One who rents real property from another.
Tenure	The distinction between owner-occupied and renter-occupied housing units.
Townhouse (or Row House)	Single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.
Very Low Income	Person or Household whose gross household income does not exceed 50% of Area Median Income adjusted for Household size.
Zoning	Classification and regulation of land by local governments according to use categories (zones); often also includes density designations.

**Demographic Data**

# Executive Report

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# Pop-Facts® Census Demographics | Summary

Trade Area: Woodstone PMA

	Total	%
<b>Population</b>		
2000 Census	24,757	100.00
2010 Census	28,298	100.00
2019 Estimate	29,696	100.00
2024 Projection	30,835	100.00
<b>Population Growth</b>		
Percent Change: 2000 to 2010	--	14.30
Percent Change: 2010 to 2019	--	4.94
Percent Change: 2019 to 2024	--	3.84
<b>Households</b>		
2000 Census	8,231	100.00
2010 Census	9,706	100.00
2019 Estimate	10,349	100.00
2024 Projection	10,801	100.00
<b>Household Growth</b>		
Percent Change: 2000 to 2010	--	17.92
Percent Change: 2010 to 2019	--	6.63
Percent Change: 2019 to 2024	--	4.37
<b>Family Households</b>		
2000 Census	6,796	100.00
2010 Census	7,740	100.00
2019 Estimate	8,247	100.00
2024 Projection	8,605	100.00
<b>Family Household Growth</b>		
Percent Change: 2000 to 2010	--	13.89
Percent Change: 2010 to 2019	--	6.55
Percent Change: 2019 to 2024	--	4.34

Benchmark: USA

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<https://en.environicsanalytics.ca/Envision/About/3/2019>

# Pop-Facts® Census Demographics | Population & Race

Trade Area: Woodstone PMA

Total Population: 28,298

	Count	%
<b>2010 Population by Single Race Classification</b>		
White Alone	21,763	76.91
Black/African American Alone	5,268	18.62
American Indian/Alaskan Native Alone	74	0.26
Asian Alone	617	2.18
Native Hawaiian/Pacific Islander Alone	19	0.07
Some Other Race Alone	170	0.60
Two or More Races	387	1.37
<b>2010 Population by Ethnicity</b>		
Hispanic/Latino	560	1.98
Not Hispanic/Latino	27,738	98.02
<b>2010 Hispanic/Latino Population by Single-Classification Race</b>		
White Alone	310	1.10
Black/African American Alone	29	0.10
American Indian/Alaskan Native Alone	8	0.03
Asian Alone	8	0.03
Native Hawaiian/Pacific Islander Alone	0	0.00
Some Other Race Alone	145	0.51
Two or More Races	60	0.21
<b>2010 Population by Sex</b>		
Male	14,097	49.82
Female	14,201	50.18
Male to Female Ratio	-	0.99
<b>2010 Population by Age</b>		
Age 0 - 4	1,865	6.59
Age 5 - 9	2,261	7.99
Age 10 - 14	2,402	8.49
Age 15 - 17	1,407	4.97
Age 18 - 20	1,118	3.95
Age 21 - 24	1,134	4.01
Age 25 - 34	3,566	12.60
Age 35 - 44	4,465	15.78
Age 45 - 54	4,413	15.60
Age 55 - 64	3,313	11.71
Age 65 - 74	1,461	5.16
Age 75 - 84	665	2.35
Age 85+	228	0.81
Age 15+	21,770	76.93
Age 16+	21,344	75.43
Age 18+	20,363	71.96
Age 21+	19,245	68.01
Age 25+	18,111	64.00
Age 65+	2,354	8.32
Median Age	-	35.95
<b>2010 Male Population by Age</b>		
Age 0 - 4	979	3.46
Age 5 - 9	1,165	4.12
Age 10 - 14	1,207	4.26
Age 15 - 17	708	2.50
Age 18 - 20	573	2.02
Age 21 - 24	607	2.15
Age 25 - 34	1,745	6.17
Age 35 - 44	2,217	7.83
Age 45 - 54	2,160	7.63
Age 55 - 64	1,685	5.96
Age 65 - 74	712	2.52
Age 75 - 84	276	0.97
Age 85+	63	0.22
Median Age, Male	-	35.31
<b>2010 Female Population by Age</b>		
Age 0 - 4	886	3.13
Age 5 - 9	1,096	3.87
Age 10 - 14	1,195	4.22
Age 15 - 17	699	2.47
Age 18 - 20	545	1.93
Age 21 - 24	527	1.86
Age 25 - 34	1,821	6.43
Age 35 - 44	2,248	7.94
Age 45 - 54	2,253	7.96
Age 55 - 64	1,628	5.75
Age 65 - 74	749	2.65
Age 75 - 84	389	1.38
Age 85+	165	0.58
Median Age, Female	-	36.56

Benchmark: USA

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(<https://en.environicsanalytics.ca/Envision/About/3/2019>)

Trade Area: Woodstone PMA

Total Households: 9,706

	Count	%
<b>2010 Households by Household Type</b>		
Family Households	7,740	79.75
NonFamily Households	1,966	20.26
<b>2010 Group Quarters Population</b>		
Group Quarters Population	828	2.93
<b>2010 Hispanic or Latino Households</b>		
Hispanic/Latino Households	143	1.47
<b>2010 Households by Household Size</b>		
1-Person Household	1,590	16.38
2-Person Household	3,193	32.90
3-Person Household	1,939	19.98
4-Person Household	1,836	18.92
5-Person Household	762	7.85
6-Person Household	279	2.88
7+ Person Household	107	1.10
<b>2010 Family Households by Type by Presence of Children</b>		
Married Couple Family, With Own Kids	2,838	36.67
Married Couple Family, Without Own Kids	3,187	41.18
Male Householder, With Own Kids	209	2.70
Male Householder, Without Own Kids	183	2.36
Female Householder, With Own Kids	850	10.98
Female Householder, Without Own Kids	473	6.11
<b>2010 Households by Presence of People Under Age 18</b>		
Households with People Under 18 Years old	4,307	44.38
Married Couple Family	3,042	31.34
Other Family Household, Male Householder	244	2.51
Other Family Household, Female Householder	982	10.12
NonFamily Household, Male Householder	30	0.31
NonFamily Household, Female Householder	9	0.09
<b>2010 Occupied Housing Units by Tenure</b>		
Renter-Occupied	2,297	23.67
Owner-Occupied	7,409	76.33

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Summary

Trade Area: Woodstone PMA

Population	
2000 Census	24,757
2010 Census	28,298
2019 Estimate	29,696
2024 Projection	30,835
Population Growth	
Percent Change: 2000 to 2010	14.30
Percent Change: 2010 to 2019	4.94
Percent Change: 2019 to 2024	3.84
Households	
2000 Census	8,231
2010 Census	9,706
2019 Estimate	10,349
2024 Projection	10,801
Household Growth	
Percent Change: 2000 to 2010	17.92
Percent Change: 2010 to 2019	6.63
Percent Change: 2019 to 2024	4.37
Family Households	
2000 Census	6,796
2010 Census	7,740
2019 Estimate	8,247
2024 Projection	8,605
Family Household Growth	
Percent Change: 2000 to 2010	13.89
Percent Change: 2010 to 2019	6.55
Percent Change: 2019 to 2024	4.34

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Population & Race

Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349

	Count	%
<b>2019 Est. Population by Single-Classification Race</b>		
White Alone	21,657	72.93
Black/African American Alone	6,359	21.41
American Indian/Alaskan Native Alone	117	0.39
Asian Alone	759	2.56
Native Hawaiian/Pacific Islander Alone	31	0.10
Some Other Race Alone	294	0.99
Two or More Races	479	1.61
<b>2019 Est. Population by Hispanic or Latino Origin</b>		
Not Hispanic or Latino	28,662	96.52
Hispanic or Latino	1,034	3.48
Mexican Origin	479	46.33
Puerto Rican Origin	220	21.28
Cuban Origin	59	5.71
All Other Hispanic or Latino	276	26.69
<b>2019 Est. Pop by Race, Asian Alone, by Category</b>		
Chinese, except Taiwanese	43	5.67
Filipino	73	9.62
Japanese	34	4.48
Asian Indian	188	24.77
Korean	21	2.77
Vietnamese	66	8.70
Cambodian	0	0.00
Hmong	0	0.00
Laotian	0	0.00
Thai	15	1.98
All Other Asian Races Including 2+ Category	319	42.03
<b>2019 Est. Population by Ancestry</b>		
Arab	247	0.83
Czech	24	0.08
Danish	4	0.01
Dutch	49	0.17
English	2,081	7.01
French (Excluding Basque)	147	0.49
French Canadian	28	0.09
German	1,383	4.66
Greek	14	0.05
Hungarian	11	0.04
Irish	2,139	7.20
Italian	463	1.56
Lithuanian	15	0.05
Norwegian	101	0.34
Polish	124	0.42
Portuguese	43	0.14
Russian	44	0.15
Scotch-Irish	251	0.84
Scottish	1,046	3.52
Slovak	9	0.03
Sub-Saharan African	140	0.47
Swedish	94	0.32
Swiss	54	0.18
Ukrainian	17	0.06
United States or American	6,650	22.39
Welsh	86	0.29
West Indian (Excluding Hispanic groups)	22	0.07
Other ancestries	9,866	33.22
Ancestries Unclassified	4,544	15.30
<b>2019 Est. Pop Age 5+ by Language Spoken At Home</b>		
Speak Only English at Home	26,025	93.66
Speak Asian/Pacific Isl. Lang. at Home	296	1.06
Speak Indo-European Language at Home	496	1.78
Speak Spanish at Home	758	2.73
Speak Other Language at Home	213	0.77
<b>2019 Est. Hisp. or Latino Pop by Single-Class. Race</b>		
White Alone	572	55.32
Black/African American Alone	53	5.13
American Indian/Alaskan Native Alone	15	1.45
Asian Alone	15	1.45
Native Hawaiian/Pacific Islander Alone	0	0.00
Some Other Race Alone	268	25.92
Two or More Races	111	10.73

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Population & Race

Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349

	Count	%
<b>2019 Est. Population by Sex</b>		
Male	14,899	50.17
Female	14,797	49.83
<b>2019 Est. Population by Age</b>		
Age 0 - 4	1,908	6.42
Age 5 - 9	1,995	6.72
Age 10 - 14	2,224	7.49
Age 15 - 17	1,409	4.75
Age 18 - 20	1,236	4.16
Age 21 - 24	1,535	5.17
Age 25 - 34	3,561	11.99
Age 35 - 44	4,154	13.99
Age 45 - 54	4,087	13.76
Age 55 - 64	3,624	12.20
Age 65 - 74	2,652	8.93
Age 75 - 84	1,020	3.44
Age 85 and over	291	0.98
Age 16 and over	23,107	77.81
Age 18 and over	22,160	74.62
Age 21 and over	20,924	70.46
Age 65 and over	3,963	13.35
Median Age	-	37.44
Average Age	-	37.60
<b>2019 Est. Pop Age 15+ by Marital Status</b>		
Total, Never Married	6,054	25.69
Male, Never Married	3,394	14.40
Female, Never Married	2,660	11.29
Married, Spouse Present	13,020	55.24
Married, Spouse Absent	989	4.20
Widowed	1,319	5.60
Male, Widowed	230	0.98
Female, Widowed	1,089	4.62
Divorced	2,187	9.28
Male, Divorced	1,089	4.62
Female, Divorced	1,098	4.66
<b>2019 Est. Male Population by Age</b>		
Male: Age 0 - 4	990	6.64
Male: Age 5 - 9	1,041	6.99
Male: Age 10 - 14	1,166	7.83
Male: Age 15 - 17	726	4.87
Male: Age 18 - 20	647	4.34
Male: Age 21 - 24	795	5.34
Male: Age 25 - 34	1,790	12.01
Male: Age 35 - 44	2,066	13.87
Male: Age 45 - 54	2,062	13.84
Male: Age 55 - 64	1,744	11.71
Male: Age 65 - 74	1,328	8.91
Male: Age 75 - 84	458	3.07
Male: Age 85 and over	86	0.58
Median Age, Male	-	36.49
Average Age, Male	-	36.80
<b>2019 Est. Female Population by Age</b>		
Female: Age 0 - 4	918	6.20
Female: Age 5 - 9	954	6.45
Female: Age 10 - 14	1,058	7.15
Female: Age 15 - 17	683	4.62
Female: Age 18 - 20	589	3.98
Female: Age 21 - 24	740	5.00
Female: Age 25 - 34	1,771	11.97
Female: Age 35 - 44	2,088	14.11
Female: Age 45 - 54	2,025	13.69
Female: Age 55 - 64	1,880	12.71
Female: Age 65 - 74	1,324	8.95
Female: Age 75 - 84	562	3.80
Female: Age 85 and over	205	1.39
Median Age, Female	-	38.38
Average Age, Female	-	38.40

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Housing & Households

Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349

	Count	%
<b>2019 Est. Households by Household Type</b>		
Family Households	8,247	79.69
NonFamily Households	2,102	20.31
<b>2019 Est. Group Quarters Population</b>		
2019 Est. Group Quarters Population	891	3.00
<b>2019 HHs By Ethnicity, Hispanic/Latino</b>		
2019 HHs By Ethnicity, Hispanic/Latino	279	2.70
<b>2019 Est. Family HH Type by Presence of Own Child.</b>		
Married Couple Family, own children	3,042	36.89
Married Couple Family, no own children	3,375	40.92
Male Householder, own children	223	2.70
Male Householder, no own children	192	2.33
Female Householder, own children	917	11.12
Female Householder, no own children	498	6.04
<b>2019 Est. Households by Household Size</b>		
1-Person Household	1,799	17.38
2-Person Household	3,426	33.10
3-Person Household	2,107	20.36
4-Person Household	1,823	17.61
5-Person Household	797	7.70
6-Person Household	294	2.84
7-or-more-person	103	0.99
2019 Est. Average Household Size	-	2.78
<b>2019 Est. Households by Number of Vehicles</b>		
No Vehicles	309	2.99
1 Vehicle	2,587	25.00
2 Vehicles	4,623	44.67
3 Vehicles	1,917	18.52
4 Vehicles	697	6.74
5 or more Vehicles	216	2.09
2019 Est. Average Number of Vehicles	-	2.10
<b>2019 Est. Occupied Housing Units by Tenure</b>		
Housing Units, Owner-Occupied	7,851	75.86
Housing Units, Renter-Occupied	2,498	24.14
<b>2019 Owner Occ. HUs: Avg. Length of Residence</b>		
2019 Owner Occ. HUs: Avg. Length of Residence	-	14.70
<b>2019 Renter Occ. HUs: Avg. Length of Residence</b>		
2019 Renter Occ. HUs: Avg. Length of Residence	-	5.90
<b>2019 Est. Owner-Occupied Housing Units by Value</b>		
Value Less Than \$20,000	453	5.77
Value \$20,000 - \$39,999	230	2.93
Value \$40,000 - \$59,999	222	2.83
Value \$60,000 - \$79,999	309	3.94
Value \$80,000 - \$99,999	420	5.35
Value \$100,000 - \$149,999	1,839	23.42
Value \$150,000 - \$199,999	1,931	24.60
Value \$200,000 - \$299,999	1,421	18.10
Value \$300,000 - \$399,999	555	7.07
Value \$400,000 - \$499,999	230	2.93
Value \$500,000 - \$749,999	179	2.28
Value \$750,000 - \$999,999	37	0.47
Value \$1,000,000 - \$1,499,999	4	0.05
Value \$1,500,000 - \$1,999,999	17	0.22
Value \$2,000,000 or more	4	0.05
2019 Est. Median All Owner-Occupied Housing Value	-	161,237.34

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Housing & Households

Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349

	Count	%
<b>2019 Est. Housing Units by Units in Structure</b>		
1 Unit Attached	192	1.74
1 Unit Detached	8,193	74.29
2 Units	653	5.92
3 to 4 Units	86	0.78
5 to 19 Units	399	3.62
20 to 49 Units	15	0.14
50 or More Units	28	0.25
Mobile Home or Trailer	1,462	13.26
Boat, RV, Van, etc.	0	0.00
<b>2019 Est. Housing Units by Year Structure Built</b>		
Built 2014 or Later	692	6.28
Built 2010 to 2013	373	3.38
Built 2000 to 2009	2,882	26.13
Built 1990 to 1999	3,344	30.32
Built 1980 to 1989	1,692	15.34
Built 1970 to 1979	1,129	10.24
Built 1960 to 1969	371	3.36
Built 1950 to 1959	215	1.95
Built 1940 to 1949	44	0.40
Built 1939 or Earlier	286	2.59
<b>2019 Housing Units by Year Structure Built</b>		
2019 Est. Median Year Structure Built	--	1,995.51
<b>2019 Est. Households by Presence of People Under 18</b>		
2019 Est. Households by Presence of People Under 18	4,615	44.59
<b>Households with 1 or More People under Age 18</b>		
Married Couple Family	3,253	70.49
Other Family, Male Householder	262	5.68
Other Family, Female Householder	1,057	22.90
NonFamily Household, Male Householder	33	0.71
NonFamily Household, Female Householder	10	0.22
<b>2019 Est. Households with No People under Age 18</b>		
Households with No People under Age 18	5,734	55.41
<b>Households with No People under Age 18</b>		
Married Couple Family	3,158	55.08
Other Family, Male Householder	151	2.63
Other Family, Female Householder	365	6.37
NonFamily, Male Householder	965	16.83
NonFamily, Female Householder	1,095	19.10

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Affluence & Education

Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349

	Count	%
<b>2019 Est. Pop Age 25+ by Edu. Attainment</b>		
Less than 9th Grade	481	2.48
Some High School, No Diploma	1,730	8.92
High School Graduate (or GED)	5,627	29.02
Some College, No Degree	4,602	23.73
Associate's Degree	2,291	11.82
Bachelor's Degree	2,648	13.66
Master's Degree	1,575	8.12
Professional Degree	300	1.55
Doctorate Degree	135	0.70
<b>2019 Est. Pop Age 25+ by Edu. Attain., Hisp./Lat.</b>		
High School Diploma	128	24.81
High School Graduate	180	34.88
Some College or Associate's Degree	90	17.44
Bachelor's Degree or Higher	118	22.87
<b>2019 Est. Households by HH Income</b>		
Income < \$15,000	885	8.55
Income \$15,000 - \$24,999	654	6.32
Income \$25,000 - \$34,999	803	7.76
Income \$35,000 - \$49,999	1,300	12.56
Income \$50,000 - \$74,999	1,909	18.45
Income \$75,000 - \$99,999	1,407	13.60
Income \$100,000 - \$124,999	1,101	10.64
Income \$125,000 - \$149,999	903	8.73
Income \$150,000 - \$199,999	842	8.14
Income \$200,000 - \$249,999	302	2.92
Income \$250,000 - \$499,999	197	1.90
Income \$500,000+	46	0.45
2019 Est. Average Household Income	-	86,888.00
2019 Est. Median Household Income	-	69,568.50
<b>2019 Median HH Inc. by Single-Class. Race or Eth.</b>		
White Alone	-	72,636.93
Black or African American Alone	-	55,493.08
American Indian and Alaskan Native Alone	-	43,784.25
Asian Alone	-	71,427.60
Native Hawaiian and Other Pacific Islander Alone	-	43,139.98
Some Other Race Alone	-	37,623.41
Two or More Races	-	91,504.46
Hispanic or Latino	-	45,124.89
Not Hispanic or Latino	-	70,127.40
<b>2019 Est. Families by Poverty Status</b>		
2019 Families at or Above Poverty	7,468	90.55
2019 Families at or Above Poverty with children	3,695	44.80
2019 Families Below Poverty	779	9.45
2019 Families Below Poverty with children	586	7.11

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Education & Occupation

Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349

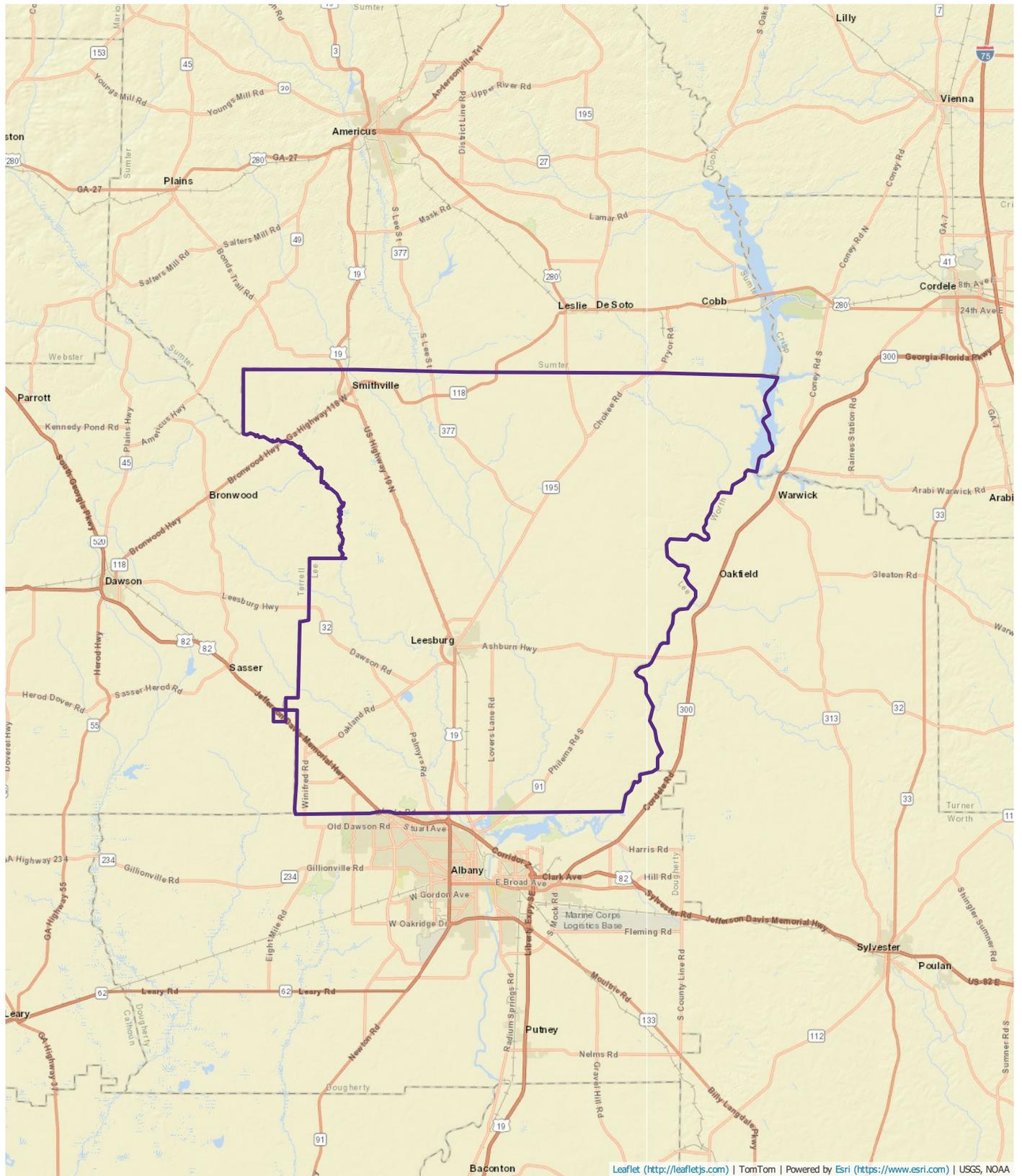
	Count	%
<b>2019 Est. Employed Civilian Population 16+ by Occupation Classification</b>		
White Collar	9,086	64.72
Blue Collar	2,967	21.13
Service and Farming	1,987	14.15
<b>2019 Est. Workers Age 16+ by Travel Time to Work</b>		
Less than 15 Minutes	3,647	27.09
15 - 29 Minutes	7,362	54.69
30 - 44 Minutes	1,506	11.19
45 - 59 Minutes	436	3.24
60 or more Minutes	510	3.79
2019 Est. Avg Travel Time to Work in Minutes	-	23.00
<b>2019 Est. Workers Age 16+ by Transp. to Work</b>		
2019 Est. Workers Age 16+ by Transp. to Work	13,883	100.00
Drove Alone	12,047	86.78
Carpooled	1,234	8.89
Public Transport	13	0.09
Walked	25	0.18
Bicycle	36	0.26
Other Means	79	0.57
Worked at Home	449	3.23
<b>2019 Est. Civ. Employed Pop 16+ by Class of Worker</b>		
2019 Est. Civ. Employed Pop 16+ by Class of Worker	14,040	100.00
For-Profit Private Workers	8,199	58.40
Non-Profit Private Workers	1,099	7.83
Local Government Workers	1,431	10.19
State Government Workers	925	6.59
Federal Government Workers	1,154	8.22
Self-Employed Workers	1,202	8.56
Unpaid Family Workers	30	0.21
<b>2019 Est. Civ. Employed Pop 16+ by Occupation</b>		
Architecture/Engineering	160	1.14
Arts/Design/Entertainment/Sports/Media	123	0.88
Building/Grounds Cleaning/Maintenance	272	1.94
Business/Financial Operations	653	4.65
Community/Social Services	171	1.22
Computer/Mathematical	272	1.94
Construction/Extraction	668	4.76
Education/Training/Library	971	6.92
Farming/Fishing/Forestry	142	1.01
Food Preparation/Serving Related	466	3.32
Healthcare Practitioner/Technician	1,059	7.54
Healthcare Support	188	1.34
Installation/Maintenance/Repair	672	4.79
Legal	76	0.54
Life/Physical/Social Science	66	0.47
Management	1,842	13.12
Office/Administrative Support	2,156	15.36
Production	857	6.10
Protective Services	520	3.70
Sales/Related	1,537	10.95
Personal Care/Service	399	2.84
Transportation/Material Moving	770	5.48
<b>2019 Est. Pop Age 16+ by Employment Status</b>		
In Armed Forces	77	0.33
Civilian - Employed	13,942	60.34
Civilian - Unemployed	981	4.25
Not in Labor Force	8,107	35.09

Benchmark: USA

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Trade Area: Woodstone PMA

Total Population: 29,696 | Total Households: 10,349



Leaflet (<http://leafletjs.com>) | TomTom | Powered by Esri (<https://www.esri.com>) | USGS, NOAA

Benchmark: USA

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# Report Details

**Name:** Executive Dashboard  
**Date / Time:** 5/16/2019 9:52:51 AM  
**Workspace Vintage:** 2019

## Trade Area

Name	Level	Geographies
Woodstone PMA	County	Lee County, GA

## Benchmark:

Name	Level	Geographies
USA	Entire US	United States

## DataSource:

Product	Provider	Copyright
Claritas Pop-Facts® Pop-Facts Premier - 2000 US Census	Claritas	©Claritas, LLC 2019
Claritas Pop-Facts® Premier - 2010 US Census	Claritas	©Claritas, LLC 2019
Claritas Pop-Facts® Premier - 2019 - Current Year Estimate	Claritas	©Claritas, LLC 2019 ( <a href="https://en.enviroanalytics.ca/Envision/About/3/2019#289">https://en.enviroanalytics.ca/Envision/About/3/2019#289</a> )
Claritas Pop-Facts® Premier - 2024 - Five Year Projection	Claritas	©Claritas, LLC 2019 ( <a href="https://en.enviroanalytics.ca/Envision/About/3/2019#289">https://en.enviroanalytics.ca/Envision/About/3/2019#289</a> )
SPOTLIGHT Pop-Facts® Premier - 2019 - Current Year Estimate	Claritas	©Claritas, LLC 2019 ( <a href="https://en.enviroanalytics.ca/Envision/About/3/2019#289">https://en.enviroanalytics.ca/Envision/About/3/2019#289</a> )



ARIZON NEW MEXICO

OKLAHOMA

ARKANSAS

TENNESSEE

NORTH CAROLINA

SOUTH CAROLINA

B25118

## TENURE BY HOUSEHOLD INCOME IN THE PAST 12 MONTHS (IN 2010 INFLATION-ADJUSTED DOLLARS)

Universe: Occupied housing units

2006-2010 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Data and Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, for 2010, the 2010 Census provides the official counts of the population and housing units for the nation, states, counties, cities and towns. For 2006 to 2009, the Population Estimates Program provides intercensal estimates of the population for the nation, states, and counties.

	Lee County, Georgia	
	Estimate	Margin of Error
Total:	9,555	+/-236
Owner occupied:	7,428	+/-305
Less than \$5,000	87	+/-62
\$5,000 to \$9,999	210	+/-117
\$10,000 to \$14,999	211	+/-107
\$15,000 to \$19,999	331	+/-138
\$20,000 to \$24,999	201	+/-99
\$25,000 to \$34,999	509	+/-118
\$35,000 to \$49,999	776	+/-170
\$50,000 to \$74,999	1,651	+/-251
\$75,000 to \$99,999	1,384	+/-294
\$100,000 to \$149,999	1,461	+/-227
\$150,000 or more	607	+/-176
Renter occupied:	2,127	+/-294
Less than \$5,000	128	+/-89
\$5,000 to \$9,999	113	+/-100
\$10,000 to \$14,999	252	+/-111
\$15,000 to \$19,999	201	+/-98
\$20,000 to \$24,999	38	+/-30
\$25,000 to \$34,999	318	+/-136
\$35,000 to \$49,999	508	+/-218
\$50,000 to \$74,999	435	+/-187
\$75,000 to \$99,999	104	+/-61
\$100,000 to \$149,999	30	+/-23
\$150,000 or more	0	+/-132

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

While the 2006-2010 American Community Survey (ACS) data generally reflect the December 2009 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural population, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2000 data. Boundaries for urban areas have not been updated since Census 2000. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2006-2010 American Community Survey

#### Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.

ARIZON  
NEW MEXICO

OKLAHOMA

ARKANSAS

TENNESSEE

NORTH CAROLINA

SOUTH CAROLINA

DP04

## SELECTED HOUSING CHARACTERISTICS

2013-2017 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.

A processing error was found in the Year Structure Built estimates since data year 2008. For more information, please see the errata note #110.

Subject	Lee County, Georgia			
	Estimate	Margin of Error	Percent	Percent Margin of Error
<b>HOUSING OCCUPANCY</b>				
Total housing units	10,877	+/-68	10,877	(X)
Occupied housing units	10,292	+/-181	94.6%	+/-1.6
Vacant housing units	585	+/-177	5.4%	+/-1.6
Homeowner vacancy rate	1.3	+/-1.1	(X)	(X)
Rental vacancy rate	3.4	+/-3.3	(X)	(X)
<b>UNITS IN STRUCTURE</b>				
Total housing units	10,877	+/-68	10,877	(X)
1-unit, detached	7,986	+/-313	73.4%	+/-2.8
1-unit, attached	198	+/-137	1.8%	+/-1.3
2 units	567	+/-155	5.2%	+/-1.4
3 or 4 units	128	+/-94	1.2%	+/-0.9
5 to 9 units	284	+/-132	2.6%	+/-1.2
10 to 19 units	112	+/-70	1.0%	+/-0.6
20 or more units	30	+/-27	0.3%	+/-0.2
Mobile home	1,572	+/-215	14.5%	+/-2.0
Boat, RV, van, etc.	0	+/-24	0.0%	+/-0.3
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	10,877	+/-68	10,877	(X)
Built 2014 or later	61	+/-47	0.6%	+/-0.4
Built 2010 to 2013	441	+/-159	4.1%	+/-1.5
Built 2000 to 2009	2,739	+/-339	25.2%	+/-3.1
Built 1990 to 1999	3,859	+/-387	35.5%	+/-3.6
Built 1980 to 1989	1,667	+/-283	15.3%	+/-2.6
Built 1970 to 1979	1,208	+/-241	11.1%	+/-2.2
Built 1960 to 1969	419	+/-138	3.9%	+/-1.3
Built 1950 to 1959	229	+/-95	2.1%	+/-0.9
Built 1940 to 1949	31	+/-25	0.3%	+/-0.2

Subject	Lee County, Georgia			
	Estimate	Margin of Error	Percent	Percent Margin of Error
Built 1939 or earlier	223	+/-70	2.1%	+/-0.6
<b>ROOMS</b>				
Total housing units	10,877	+/-68	10,877	(X)
1 room	56	+/-70	0.5%	+/-0.6
2 rooms	43	+/-39	0.4%	+/-0.4
3 rooms	339	+/-152	3.1%	+/-1.4
4 rooms	991	+/-249	9.1%	+/-2.3
5 rooms	2,632	+/-353	24.2%	+/-3.2
6 rooms	2,618	+/-380	24.1%	+/-3.5
7 rooms	2,000	+/-284	18.4%	+/-2.6
8 rooms	1,059	+/-190	9.7%	+/-1.7
9 rooms or more	1,139	+/-191	10.5%	+/-1.8
Median rooms	6.0	+/-0.2	(X)	(X)
<b>BEDROOMS</b>				
Total housing units	10,877	+/-68	10,877	(X)
No bedroom	62	+/-71	0.6%	+/-0.7
1 bedroom	172	+/-78	1.6%	+/-0.7
2 bedrooms	1,151	+/-232	10.6%	+/-2.1
3 bedrooms	6,442	+/-419	59.2%	+/-3.9
4 bedrooms	2,771	+/-321	25.5%	+/-2.9
5 or more bedrooms	279	+/-95	2.6%	+/-0.9
<b>HOUSING TENURE</b>				
Occupied housing units	10,292	+/-181	10,292	(X)
Owner-occupied	7,546	+/-317	73.3%	+/-3.0
Renter-occupied	2,746	+/-321	26.7%	+/-3.0
Average household size of owner-occupied unit	2.77	+/-0.07	(X)	(X)
Average household size of renter-occupied unit	2.66	+/-0.17	(X)	(X)
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>				
Occupied housing units	10,292	+/-181	10,292	(X)
Moved in 2015 or later	1,033	+/-268	10.0%	+/-2.6
Moved in 2010 to 2014	2,993	+/-351	29.1%	+/-3.3
Moved in 2000 to 2009	3,437	+/-369	33.4%	+/-3.6
Moved in 1990 to 1999	1,863	+/-236	18.1%	+/-2.3
Moved in 1980 to 1989	479	+/-121	4.7%	+/-1.2
Moved in 1979 and earlier	487	+/-142	4.7%	+/-1.4
<b>VEHICLES AVAILABLE</b>				
Occupied housing units	10,292	+/-181	10,292	(X)
No vehicles available	358	+/-139	3.5%	+/-1.4
1 vehicle available	2,570	+/-314	25.0%	+/-3.0
2 vehicles available	4,483	+/-394	43.6%	+/-3.6
3 or more vehicles available	2,881	+/-353	28.0%	+/-3.5
<b>HOUSE HEATING FUEL</b>				
Occupied housing units	10,292	+/-181	10,292	(X)
Utility gas	128	+/-65	1.2%	+/-0.6
Bottled, tank, or LP gas	376	+/-112	3.7%	+/-1.1
Electricity	9,635	+/-217	93.6%	+/-1.4
Fuel oil, kerosene, etc.	0	+/-24	0.0%	+/-0.4
Coal or coke	0	+/-24	0.0%	+/-0.4
Wood	85	+/-76	0.8%	+/-0.7
Solar energy	0	+/-24	0.0%	+/-0.4
Other fuel	7	+/-10	0.1%	+/-0.1
No fuel used	61	+/-48	0.6%	+/-0.5

Subject	Lee County, Georgia			
	Estimate	Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	10,292	+/-181	10,292	(X)
Lacking complete plumbing facilities	40	+/-39	0.4%	+/-0.4
Lacking complete kitchen facilities	34	+/-37	0.3%	+/-0.4
No telephone service available	184	+/-87	1.8%	+/-0.8
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	10,292	+/-181	10,292	(X)
1.00 or less	10,200	+/-179	99.1%	+/-0.6
1.01 to 1.50	63	+/-56	0.6%	+/-0.5
1.51 or more	29	+/-35	0.3%	+/-0.3
<b>VALUE</b>				
Owner-occupied units	7,546	+/-317	7,546	(X)
Less than \$50,000	670	+/-166	8.9%	+/-2.2
\$50,000 to \$99,999	979	+/-199	13.0%	+/-2.5
\$100,000 to \$149,999	1,858	+/-302	24.6%	+/-3.8
\$150,000 to \$199,999	1,858	+/-292	24.6%	+/-3.8
\$200,000 to \$299,999	1,307	+/-202	17.3%	+/-2.6
\$300,000 to \$499,999	710	+/-158	9.4%	+/-2.0
\$500,000 to \$999,999	131	+/-67	1.7%	+/-0.9
\$1,000,000 or more	33	+/-35	0.4%	+/-0.5
Median (dollars)	156,800	+/-7,148	(X)	(X)
<b>MORTGAGE STATUS</b>				
Owner-occupied units	7,546	+/-317	7,546	(X)
Housing units with a mortgage	5,197	+/-333	68.9%	+/-3.1
Housing units without a mortgage	2,349	+/-243	31.1%	+/-3.1
<b>SELECTED MONTHLY OWNER COSTS (SMOC)</b>				
Housing units with a mortgage	5,197	+/-333	5,197	(X)
Less than \$500	41	+/-37	0.8%	+/-0.7
\$500 to \$999	1,256	+/-209	24.2%	+/-3.5
\$1,000 to \$1,499	2,089	+/-272	40.2%	+/-4.4
\$1,500 to \$1,999	1,161	+/-254	22.3%	+/-4.8
\$2,000 to \$2,499	439	+/-138	8.4%	+/-2.6
\$2,500 to \$2,999	95	+/-62	1.8%	+/-1.2
\$3,000 or more	116	+/-55	2.2%	+/-1.1
Median (dollars)	1,282	+/-62	(X)	(X)
Housing units without a mortgage	2,349	+/-243	2,349	(X)
Less than \$250	266	+/-97	11.3%	+/-4.2
\$250 to \$399	711	+/-179	30.3%	+/-6.2
\$400 to \$599	956	+/-189	40.7%	+/-7.4
\$600 to \$799	345	+/-126	14.7%	+/-5.1
\$800 to \$999	35	+/-35	1.5%	+/-1.5
\$1,000 or more	36	+/-28	1.5%	+/-1.2
Median (dollars)	436	+/-24	(X)	(X)
<b>SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME (SMOCAPI)</b>				
Housing units with a mortgage (excluding units where SMOCAPI cannot be computed)	5,194	+/-333	5,194	(X)
Less than 20.0 percent	2,895	+/-273	55.7%	+/-4.5
20.0 to 24.9 percent	683	+/-174	13.1%	+/-3.2
25.0 to 29.9 percent	476	+/-187	9.2%	+/-3.5
30.0 to 34.9 percent	249	+/-92	4.8%	+/-1.8
35.0 percent or more	891	+/-202	17.2%	+/-3.6

Subject	Lee County, Georgia			
	Estimate	Margin of Error	Percent	Percent Margin of Error
Not computed	3	+/-4	(X)	(X)
Housing unit without a mortgage (excluding units where SMOCAPI cannot be computed)	2,317	+/-238	2,317	(X)
Less than 10.0 percent	1,163	+/-202	50.2%	+/-6.4
10.0 to 14.9 percent	472	+/-133	20.4%	+/-5.6
15.0 to 19.9 percent	299	+/-148	12.9%	+/-6.1
20.0 to 24.9 percent	231	+/-99	10.0%	+/-4.2
25.0 to 29.9 percent	58	+/-47	2.5%	+/-2.0
30.0 to 34.9 percent	16	+/-23	0.7%	+/-1.0
35.0 percent or more	78	+/-41	3.4%	+/-1.8
Not computed	32	+/-43	(X)	(X)
<b>GROSS RENT</b>				
Occupied units paying rent	2,612	+/-319	2,612	(X)
Less than \$500	209	+/-101	8.0%	+/-3.7
\$500 to \$999	1,384	+/-246	53.0%	+/-7.9
\$1,000 to \$1,499	908	+/-231	34.8%	+/-7.6
\$1,500 to \$1,999	111	+/-85	4.2%	+/-3.1
\$2,000 to \$2,499	0	+/-24	0.0%	+/-1.4
\$2,500 to \$2,999	0	+/-24	0.0%	+/-1.4
\$3,000 or more	0	+/-24	0.0%	+/-1.4
Median (dollars)	855	+/-59	(X)	(X)
No rent paid	134	+/-72	(X)	(X)
<b>GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)</b>				
Occupied units paying rent (excluding units where GRAPI cannot be computed)	2,570	+/-319	2,570	(X)
Less than 15.0 percent	506	+/-178	19.7%	+/-6.3
15.0 to 19.9 percent	289	+/-153	11.2%	+/-5.7
20.0 to 24.9 percent	375	+/-161	14.6%	+/-6.0
25.0 to 29.9 percent	271	+/-146	10.5%	+/-5.7
30.0 to 34.9 percent	325	+/-162	12.6%	+/-6.0
35.0 percent or more	804	+/-199	31.3%	+/-7.0
Not computed	176	+/-80	(X)	(X)

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

Households not paying cash rent are excluded from the calculation of median gross rent.

Telephone service data are not available for certain geographic areas due to problems with data collection of this question that occurred in 2015 and 2016. Both ACS 1-year and ACS 5-year files were affected. It may take several years in the ACS 5-year files until the estimates are available for the geographic areas affected.

While the 2013-2017 American Community Survey (ACS) data generally reflect the February 2013 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.



DP04

SELECTED HOUSING CHARACTERISTICS

2006-2010 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Data and Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, for 2010, the 2010 Census provides the official counts of the population and housing units for the nation, states, counties, cities and towns. For 2006 to 2009, the Population Estimates Program provides intercensal estimates of the population for the nation, states, and counties.

Subject	Lee County, Georgia			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>HOUSING OCCUPANCY</b>				
Total housing units	10,327	+/-115	10,327	(X)
Occupied housing units	9,555	+/-236	92.5%	+/-2.1
Vacant housing units	772	+/-218	7.5%	+/-2.1
Homeowner vacancy rate	3.7	+/-2.0	(X)	(X)
Rental vacancy rate	5.3	+/-3.9	(X)	(X)
<b>UNITS IN STRUCTURE</b>				
Total housing units	10,327	+/-115	10,327	(X)
1-unit, detached	7,466	+/-355	72.3%	+/-3.5
1-unit, attached	75	+/-59	0.7%	+/-0.6
2 units	470	+/-187	4.6%	+/-1.8
3 or 4 units	303	+/-132	2.9%	+/-1.3
5 to 9 units	85	+/-47	0.8%	+/-0.5
10 to 19 units	126	+/-96	1.2%	+/-0.9
20 or more units	6	+/-10	0.1%	+/-0.1
Mobile home	1,796	+/-279	17.4%	+/-2.7
Boat, RV, van, etc.	0	+/-132	0.0%	+/-0.4
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	10,327	+/-115	10,327	(X)
Built 2005 or later	657	+/-171	6.4%	+/-1.6
Built 2000 to 2004	1,294	+/-244	12.5%	+/-2.4
Built 1990 to 1999	3,879	+/-350	37.6%	+/-3.3
Built 1980 to 1989	1,624	+/-264	15.7%	+/-2.6
Built 1970 to 1979	1,655	+/-247	16.0%	+/-2.4
Built 1960 to 1969	630	+/-178	6.1%	+/-1.7
Built 1950 to 1959	231	+/-77	2.2%	+/-0.7
Built 1940 to 1949	126	+/-92	1.2%	+/-0.9
Built 1939 or earlier	231	+/-103	2.2%	+/-1.0
<b>ROOMS</b>				
Total housing units	10,327	+/-115	10,327	(X)

Subject	Lee County, Georgia			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
1 room	29	+/-33	0.3%	+/-0.3
2 rooms	5	+/-7	0.0%	+/-0.1
3 rooms	195	+/-95	1.9%	+/-0.9
4 rooms	1,395	+/-311	13.5%	+/-3.0
5 rooms	2,353	+/-313	22.8%	+/-3.1
6 rooms	2,455	+/-375	23.8%	+/-3.6
7 rooms	2,174	+/-308	21.1%	+/-2.9
8 rooms	895	+/-211	8.7%	+/-2.0
9 rooms or more	826	+/-171	8.0%	+/-1.7
Median rooms	6.0	+/-0.2	(X)	(X)
<b>BEDROOMS</b>				
Total housing units	10,327	+/-115	10,327	(X)
No bedroom	29	+/-33	0.3%	+/-0.3
1 bedroom	113	+/-59	1.1%	+/-0.6
2 bedrooms	1,350	+/-270	13.1%	+/-2.6
3 bedrooms	6,378	+/-402	61.8%	+/-4.0
4 bedrooms	2,166	+/-329	21.0%	+/-3.1
5 or more bedrooms	291	+/-122	2.8%	+/-1.2
<b>HOUSING TENURE</b>				
Occupied housing units	9,555	+/-236	9,555	(X)
Owner-occupied	7,428	+/-305	77.7%	+/-2.9
Renter-occupied	2,127	+/-294	22.3%	+/-2.9
Average household size of owner-occupied unit	2.88	+/-0.10	(X)	(X)
Average household size of renter-occupied unit	2.56	+/-0.26	(X)	(X)
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>				
Occupied housing units	9,555	+/-236	9,555	(X)
Moved in 2005 or later	3,514	+/-421	36.8%	+/-4.2
Moved in 2000 to 2004	2,327	+/-320	24.4%	+/-3.4
Moved in 1990 to 1999	2,438	+/-342	25.5%	+/-3.5
Moved in 1980 to 1989	662	+/-147	6.9%	+/-1.5
Moved in 1970 to 1979	426	+/-130	4.5%	+/-1.4
Moved in 1969 or earlier	188	+/-81	2.0%	+/-0.8
<b>VEHICLES AVAILABLE</b>				
Occupied housing units	9,555	+/-236	9,555	(X)
No vehicles available	292	+/-119	3.1%	+/-1.2
1 vehicle available	2,328	+/-319	24.4%	+/-3.3
2 vehicles available	3,791	+/-340	39.7%	+/-3.4
3 or more vehicles available	3,144	+/-340	32.9%	+/-3.5
<b>HOUSE HEATING FUEL</b>				
Occupied housing units	9,555	+/-236	9,555	(X)
Utility gas	143	+/-70	1.5%	+/-0.7
Bottled, tank, or LP gas	761	+/-158	8.0%	+/-1.6
Electricity	8,473	+/-257	88.7%	+/-1.8
Fuel oil, kerosene, etc.	35	+/-36	0.4%	+/-0.4
Coal or coke	0	+/-132	0.0%	+/-0.4
Wood	66	+/-65	0.7%	+/-0.7
Solar energy	0	+/-132	0.0%	+/-0.4
Other fuel	0	+/-132	0.0%	+/-0.4
No fuel used	77	+/-50	0.8%	+/-0.5
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	9,555	+/-236	9,555	(X)
Lacking complete plumbing facilities	26	+/-31	0.3%	+/-0.3

Subject	Lee County, Georgia			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Lacking complete kitchen facilities	42	+/-44	0.4%	+/-0.5
No telephone service available	670	+/-194	7.0%	+/-2.0
OCCUPANTS PER ROOM				
Occupied housing units	9,555	+/-236	9,555	(X)
1.00 or less	9,438	+/-253	98.8%	+/-0.9
1.01 to 1.50	100	+/-82	1.0%	+/-0.9
1.51 or more	17	+/-23	0.2%	+/-0.2
VALUE				
Owner-occupied units	7,428	+/-305	7,428	(X)
Less than \$50,000	936	+/-228	12.6%	+/-2.9
\$50,000 to \$99,999	1,148	+/-193	15.5%	+/-2.6
\$100,000 to \$149,999	1,831	+/-265	24.6%	+/-3.4
\$150,000 to \$199,999	1,610	+/-261	21.7%	+/-3.2
\$200,000 to \$299,999	1,341	+/-216	18.1%	+/-3.1
\$300,000 to \$499,999	481	+/-116	6.5%	+/-1.6
\$500,000 to \$999,999	81	+/-61	1.1%	+/-0.8
\$1,000,000 or more	0	+/-132	0.0%	+/-0.5
Median (dollars)	145,300	+/-5,606	(X)	(X)
MORTGAGE STATUS				
Owner-occupied units	7,428	+/-305	7,428	(X)
Housing units with a mortgage	5,567	+/-357	74.9%	+/-3.7
Housing units without a mortgage	1,861	+/-288	25.1%	+/-3.7
SELECTED MONTHLY OWNER COSTS (SMOC)				
Housing units with a mortgage	5,567	+/-357	5,567	(X)
Less than \$300	10	+/-17	0.2%	+/-0.3
\$300 to \$499	60	+/-39	1.1%	+/-0.7
\$500 to \$699	329	+/-110	5.9%	+/-2.0
\$700 to \$999	1,187	+/-233	21.3%	+/-3.9
\$1,000 to \$1,499	2,138	+/-316	38.4%	+/-4.7
\$1,500 to \$1,999	1,333	+/-228	23.9%	+/-4.1
\$2,000 or more	510	+/-149	9.2%	+/-2.7
Median (dollars)	1,243	+/-61	(X)	(X)
Housing units without a mortgage	1,861	+/-288	1,861	(X)
Less than \$100	5	+/-7	0.3%	+/-0.4
\$100 to \$199	112	+/-68	6.0%	+/-3.5
\$200 to \$299	374	+/-119	20.1%	+/-5.5
\$300 to \$399	595	+/-185	32.0%	+/-8.2
\$400 or more	775	+/-181	41.6%	+/-7.8
Median (dollars)	371	+/-26	(X)	(X)
SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME (SMOCAPI)				
Housing units with a mortgage (excluding units where SMOCAPI cannot be computed)	5,567	+/-357	5,567	(X)
Less than 20.0 percent	2,730	+/-322	49.0%	+/-4.6
20.0 to 24.9 percent	915	+/-199	16.4%	+/-3.3
25.0 to 29.9 percent	575	+/-164	10.3%	+/-2.9
30.0 to 34.9 percent	317	+/-134	5.7%	+/-2.5
35.0 percent or more	1,030	+/-219	18.5%	+/-3.7
Not computed	0	+/-132	(X)	(X)
Housing unit without a mortgage (excluding units where SMOCAPI cannot be computed)	1,826	+/-290	1,826	(X)
Less than 10.0 percent	772	+/-185	42.3%	+/-7.4

Subject	Lee County, Georgia			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
10.0 to 14.9 percent	300	+/-111	16.4%	+/-5.3
15.0 to 19.9 percent	249	+/-86	13.6%	+/-5.0
20.0 to 24.9 percent	153	+/-72	8.4%	+/-3.9
25.0 to 29.9 percent	95	+/-68	5.2%	+/-3.5
30.0 to 34.9 percent	43	+/-45	2.4%	+/-2.5
35.0 percent or more	214	+/-112	11.7%	+/-5.5
Not computed	35	+/-39	(X)	(X)
<b>GROSS RENT</b>				
Occupied units paying rent	1,886	+/-292	1,886	(X)
Less than \$200	17	+/-18	0.9%	+/-1.0
\$200 to \$299	82	+/-55	4.3%	+/-2.9
\$300 to \$499	236	+/-104	12.5%	+/-5.3
\$500 to \$749	574	+/-198	30.4%	+/-8.5
\$750 to \$999	668	+/-162	35.4%	+/-7.1
\$1,000 to \$1,499	288	+/-115	15.3%	+/-5.7
\$1,500 or more	21	+/-34	1.1%	+/-1.8
Median (dollars)	759	+/-41	(X)	(X)
No rent paid	241	+/-127	(X)	(X)
<b>GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)</b>				
Occupied units paying rent (excluding units where GRAPI cannot be computed)	1,821	+/-285	1,821	(X)
Less than 15.0 percent	419	+/-190	23.0%	+/-9.7
15.0 to 19.9 percent	434	+/-163	23.8%	+/-7.9
20.0 to 24.9 percent	193	+/-105	10.6%	+/-5.2
25.0 to 29.9 percent	169	+/-89	9.3%	+/-4.8
30.0 to 34.9 percent	167	+/-98	9.2%	+/-5.3
35.0 percent or more	439	+/-137	24.1%	+/-7.3
Not computed	306	+/-135	(X)	(X)

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

The median gross rent excludes no cash renters.

In prior years, the universe included all owner-occupied units with a mortgage. It is now restricted to include only those units where SMOCAPI is computed, that is, SMOC and household income are valid values.

In prior years, the universe included all owner-occupied units without a mortgage. It is now restricted to include only those units where SMOCAPI is computed, that is, SMOC and household income are valid values.

In prior years, the universe included all renter-occupied units. It is now restricted to include only those units where GRAPI is computed, that is, gross rent and household income are valid values.

The 2009 and 2010 plumbing data for Puerto Rico will not be shown. Research indicates that the questions on plumbing facilities that were introduced in 2008 in the stateside American Community Survey and the 2008 Puerto Rico Community Survey may not have been appropriate for Puerto Rico.

While the 2006-2010 American Community Survey (ACS) data generally reflect the December 2009 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic

entities.

Estimates of urban and rural population, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2000 data. Boundaries for urban areas have not been updated since Census 2000. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2006-2010 American Community Survey

Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.



ARIZON NEW MEXICO

OKLAHOMA

ARKANSAS

TENNESSEE

NORTH CAROLINA

SOUTH CAROLINA

B25009

## TENURE BY HOUSEHOLD SIZE

Universe: Occupied housing units

2013-2017 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.

	Lee County, Georgia	
	Estimate	Margin of Error
Total:	10,292	+/-181
Owner occupied:	7,546	+/-317
1-person household	1,322	+/-235
2-person household	2,838	+/-287
3-person household	1,368	+/-246
4-person household	1,496	+/-267
5-person household	355	+/-114
6-person household	99	+/-51
7-or-more person household	68	+/-51
Renter occupied:	2,746	+/-321
1-person household	658	+/-181
2-person household	888	+/-250
3-person household	501	+/-177
4-person household	475	+/-171
5-person household	157	+/-75
6-person household	55	+/-58
7-or-more person household	12	+/-16

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

While the 2013-2017 American Community Survey (ACS) data generally reflect the February 2013 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.



B25118

TENURE BY HOUSEHOLD INCOME IN THE PAST 12 MONTHS (IN 2017 INFLATION-ADJUSTED DOLLARS)

Universe: Occupied housing units

2013-2017 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.

	Lee County, Georgia	
	Estimate	Margin of Error
Total:	10,292	+/-181
Owner occupied:	7,546	+/-317
Less than \$5,000	103	+/-68
\$5,000 to \$9,999	155	+/-86
\$10,000 to \$14,999	160	+/-85
\$15,000 to \$19,999	152	+/-68
\$20,000 to \$24,999	260	+/-109
\$25,000 to \$34,999	517	+/-176
\$35,000 to \$49,999	828	+/-161
\$50,000 to \$74,999	1,396	+/-215
\$75,000 to \$99,999	1,246	+/-226
\$100,000 to \$149,999	1,808	+/-263
\$150,000 or more	921	+/-203
Renter occupied:	2,746	+/-321
Less than \$5,000	150	+/-93
\$5,000 to \$9,999	188	+/-97
\$10,000 to \$14,999	92	+/-53
\$15,000 to \$19,999	139	+/-85
\$20,000 to \$24,999	105	+/-68
\$25,000 to \$34,999	338	+/-151
\$35,000 to \$49,999	637	+/-184
\$50,000 to \$74,999	500	+/-194
\$75,000 to \$99,999	327	+/-132
\$100,000 to \$149,999	198	+/-131
\$150,000 or more	72	+/-56

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

While the 2013-2017 American Community Survey (ACS) data generally reflect the February 2013 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

#### Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-l' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+u' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.



B25042

TENURE BY BEDROOMS

Universe: Occupied housing units

2013-2017 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.

	Lee County, Georgia	
	Estimate	Margin of Error
Total:	10,292	+/-181
Owner occupied:	7,546	+/-317
No bedroom	6	+/-9
1 bedroom	26	+/-28
2 bedrooms	400	+/-145
3 bedrooms	4,486	+/-379
4 bedrooms	2,363	+/-311
5 or more bedrooms	265	+/-90
Renter occupied:	2,746	+/-321
No bedroom	56	+/-70
1 bedroom	146	+/-75
2 bedrooms	618	+/-207
3 bedrooms	1,644	+/-281
4 bedrooms	268	+/-115
5 or more bedrooms	14	+/-18

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

While the 2013-2017 American Community Survey (ACS) data generally reflect the February 2013 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.

**Rehabilitation Scope**

## 2019 REHABILITATION WORK SCOPE

PROJECT NAME:					YEAR BUILT:			Dwelling Unit Per Unit Cost	
PROJECT LOCATION:					UNIT COUNT:			#DIV/0!	
OWNER:					GROSS SQUARE FOOTAGE:			MINIMUM \$25,000 PER UNIT	
CSI DIVISION					Percentage of total existing to be demoed or replaced	QUANTITY	UNIT (sf, lf, ea, cy, sy, etc.)	UNIT COST	TOTAL (quantity * unit cost)
New Format	Old Format	TRADE ITEM		Describe scope: materials, performance specifications					
		<b>ACCESSIBILITY - DWELLING UNITS</b>							
		convert existing units to UFAS-complaint units							\$0
		retrofit existing units for Fair Housing compliance							\$0
						<b>Subtotal (Accessibility - Dwelling Units)</b>			<b>\$0</b>
		<b>ACCESSIBILITY - SITE / COMMON STRUCTURES</b>							
		retrofit existing clubhouse to meet UFAS, Fair Housing, & ADA							\$0
		retrofit existing site to meet Fair Housing, ADA							\$0
						<b>Subtotal (Accessibility - Site / Common Structures)</b>			<b>\$0</b>
		<b>LAND IMPROVEMENTS</b>							
2	2	Demolition							\$0
		site							\$0
		bldg interiors: ceilings, walls, floor, plumbing, HVAC, elec							\$0
		bldg exteriors: siding, roofing, patios, decks, stairs, breezeways							\$0
2	2	Unusual site conditions (such as lead, asbestos, mold abatement)							\$0
		lead abatement							\$0
		asbestos abatement							\$0
		mold abatement							\$0
31	2	Earth Work							\$0
		regrade for drainage control							\$0
		regrade for elimination of erosion situations							\$0
31	2	Landscaping & irrigation							\$0
		sodding/seeding							\$0
		trees, shrubs, and annuals							\$0
		irrigation							\$0
		tree pruning, root removal							\$0
31	2	Retaining walls							\$0
31	2	Site Improvements							\$0
		fencing							\$0
32	2	Roads (paving)							\$0
		asphalt paving							\$0
32	2	Site concrete (curbs, gutters, & sidewalks)							\$0
		curb & gutter							\$0
		sidewalks							\$0
		Video utilities							\$0
33	2	Site Utilities							\$0
		water service							\$0
		fire service							\$0
		storm water piping							\$0
		sewer service							\$0
		electrical service							\$0
		gas service							\$0
	2	Exterior Amenities Construction							\$0
		exterior gathering area							\$0
		fenced community garden							\$0
		equipped walking path with exercise stations or sitting areas							\$0
		equipped playground							\$0
		covered pavillion w/ picnic/barbecue facilities							\$0
						<b>Subtotal (Land Improvements)</b>			<b>\$0</b>

## 2019 REHABILITATION WORK SCOPE

PROJECT NAME:					YEAR BUILT:			Dwelling Unit Per Unit Cost
PROJECT LOCATION:					UNIT COUNT:			#DIV/0!
OWNER:					GROSS SQUARE FOOTAGE:			MINIMUM \$25,000 PER UNIT
CSI DIVISION		TRADE ITEM	Describe scope: materials, performance specifications	Percentage of total existing to be demoed or replaced	QUANTITY	UNIT (sf, lf, ea, cy, sy, etc.)	UNIT COST	TOTAL (quantity * unit cost)
New Format	Old Format							
<b>RESIDENTIAL DWELLING UNITS</b>								
3	3	Concrete (building pads & gypcrete)						\$0
4	4	Masonry						\$0
5	5	Metals (stair stringers, metal decking, handrails, structural steel)						\$0
		stair pans/stringers						\$0
		corrugated metal decking						\$0
		handrails						\$0
		structural steel						\$0
6	6	Rough carpentry (framing, sheathing, decking)						\$0
		framing						\$0
		ext wall sheathing						\$0
		floor decking						\$0
		attic draft stops						\$0
		exterior wood decks/patios and rails						\$0
6	6	Finish Carpentry (window sills, wood base, wood paneling, exterior wood trim, shutters, etc)						\$0
		exterior trim including shutters						\$0
		interior trim including wood base						\$0
7	7	Waterproofing						\$0
7	7	Insulation						\$0
		wall insulation						\$0
		roof insulation						\$0
		sound insulation						\$0
7	7	Roofing						\$0
		shingles (or other roofing material)						\$0
		gutters & downspouts						\$0
7	7	Siding/stucco						\$0
8	8	Doors & hardware						\$0
		interior doors						\$0
		exterior doors						\$0
		hardware						\$0
8	8	Windows/glass						\$0
		Windows						\$0
		mirrors						\$0
9	9	Drywall						\$0
		repair and replacement-walls						\$0
		repair and placement-ceiling						\$0
9	9	Tile work						\$0
		tub surrounds						\$0
		ceramic floors						\$0
9	9	Resilient/wood flooring						\$0
		VCT						\$0
		sheet goods						\$0
		wood flooring						\$0
9	9	Painting						\$0
		exterior walls						\$0
		interior walls						\$0
		ceilings						\$0
		doors & trim						\$0
		steel: handrails, stairs, etc						\$0
		additional prep work (sandblasting)						\$0

## 2019 REHABILITATION WORK SCOPE

PROJECT NAME:					YEAR BUILT:			Dwelling Unit Per Unit Cost
PROJECT LOCATION					UNIT COUNT:			#DIV/0!
OWNER:					GROSS SQUARE FOOTAGE:			MINIMUM \$25,000 PER UNIT
CSI DIVISION		TRADE ITEM	Describe scope: materials, performance specifications	Percentage of total existing to be demoed or replaced	QUANTITY	UNIT (sf, lf, ea, cy, sy, etc.)	UNIT COST	TOTAL (quantity * unit cost)
New Format	Old Format							
10	10	Specialties						\$0
		signage						\$0
		toilet accessories including framed mirrors						\$0
		fire extinguishers						\$0
		shelving						\$0
		mailboxes						\$0
		stovetop fire suppression						\$0
11	11	Cabinets (incl. countertops)						\$0
		unit kitchens						\$0
		countertops						\$0
		bathroom vanities						\$0
11	11	Appliances						\$0
		refrigerators						\$0
		stove						\$0
		vent hood						\$0
		dishwasher						\$0
		microwave						\$0
		disposals						\$0
12	12	Blinds & Shades						\$0
12	12	Carpets						\$0
13	13	Special Construction (pools)						\$0
14	14	Elevators						\$0
21	15	Sprinklers						\$0
22	15	Plumbing						\$0
		bathtubs and/or pre-fab showers						\$0
		shower heads						\$0
		tub faucets						\$0
		bathroom sinks						\$0
		bathroom faucets						\$0
		kitchen sinks						\$0
		kitchen faucets						\$0
		toilets						\$0
		new water service--piping, valves, etc						\$0
		new waste/vent service--piping, valves, etc						\$0
		water heaters						\$0
		individual water metering						\$0
23	15	HVAC						\$0
		air conditioning equipment						\$0
		heating equipment						\$0
		ductwork cleaning						\$0
		ductwork						\$0
		duct insulation						\$0
		bathroom ventilation fans						\$0
		solar hot water heating						\$0
26	16	Electrical						\$0
		unit light fixtures						\$0
		common area/exterior building mounted light fixtures						\$0
		pole lights						\$0
		ceiling fans						\$0
		electrical wiring (within unit)						\$0
		outlets & light switches						\$0
		distribution--breaker boxes, breakers, meters						\$0
		solar panels						\$0

## 2019 REHABILITATION WORK SCOPE

PROJECT NAME:					YEAR BUILT:			Dwelling Unit Per Unit Cost
PROJECT LOCATION					UNIT COUNT:			#DIV/0!
OWNER:					GROSS SQUARE FOOTAGE:			MINIMUM \$25,000 PER UNIT
CSI DIVISION		TRADE ITEM	Describe scope: materials, performance specifications	Percentage of total existing to be demoed or replaced	QUANTITY	UNIT (sf, lf, ea, cy, sy, etc.)	UNIT COST	TOTAL (quantity * unit cost)
New Format	Old Format							
27	16	Communications Systems (cable, phone, internet, etc)						\$0
		cable outlets						\$0
		cable wiring						\$0
		phone jacks						\$0
		phone wiring (per unit)						\$0
		internet system (wireless or hard wired?)						\$0
28	16	Safety systems						\$0
		smoke detectors						\$0
		fire alarm system						\$0
		security alarm system						\$0
		access control system						\$0
		camera system						\$0
<b>Subtotal (Residential Dwelling Units)</b>								<b>\$0</b>
<b>COMMON/ACCESSORY STRUCTURES</b>								
3	3	Concrete (building pads & gypcrete)						\$0
4	4	Masonry						\$0
5	5	Metals (stair stringers, metal decking, handrails, structural steel)						\$0
		stair pans/stringers						\$0
		corrugated metal decking						\$0
		handrails						\$0
		structural steel						\$0
6	6	Rough carpentry (framing, sheathing, decking)						\$0
		framing						\$0
		ext wall sheathing						\$0
		floor decking						\$0
		attic draft stops						\$0
		exterior wood decks/patios and rails						\$0
6	6	Finish Carpentry (window sills, wood base, wood paneling, exterior wood trim, shutters, etc)						\$0
		exterior trim including shutters						\$0
		interior trim including wood base						\$0
7	7	Waterproofing						\$0
7	7	Insulation						\$0
		wall insulation						\$0
		roof insulation						\$0
		sound insulation						\$0
7	7	Roofing						\$0
		shingles (or other roofing material)						\$0
		gutters & downspouts						\$0
7	7	Siding/stucco						\$0
8	8	Doors & hardware						\$0
		interior doors						\$0
		exterior doors						\$0
		hardware						\$0
8	8	Windows/glass						\$0
		Windows						\$0
		mirrors						\$0
9	9	Drywall						\$0
		repair and replacement-walls						\$0
		repair and placement-ceiling						\$0

## 2019 REHABILITATION WORK SCOPE

PROJECT NAME:					YEAR BUILT:			Dwelling Unit Per Unit Cost
PROJECT LOCATION					UNIT COUNT:			#DIV/0!
OWNER:					GROSS SQUARE FOOTAGE:			MINIMUM \$25,000 PER UNIT
CSI DIVISION		TRADE ITEM	Describe scope: materials, performance specifications	Percentage of total existing to be demoed or replaced	QUANTITY	UNIT (sf, lf, ea, cy, sy, etc.)	UNIT COST	TOTAL (quantity * unit cost)
New Format	Old Format							
9	9	Tile work						\$0
		tub surrounds						\$0
		ceramic floors						\$0
9	9	Resilient/wood flooring						\$0
		VCT						\$0
		sheet goods						\$0
		wood flooring						\$0
9	9	Painting						\$0
		exterior walls						\$0
		interior walls						\$0
		ceilings						\$0
		doors & trim						\$0
		steel: handrails, stairs, etc						\$0
		additional prep work (sandblasting)						\$0
10	10	Specialties						\$0
		signage						\$0
		toilet accessories including framed mirrors						\$0
		fire extinguishers						\$0
		shelving						\$0
		mailboxes						\$0
		stovetop fire suppression						\$0
11	11	Cabinets (incl. countertops)						\$0
		unit kitchens						\$0
		countertops						\$0
		bathroom vanities						\$0
11	11	Appliances						\$0
		refrigerators						\$0
		stove						\$0
		vent hood						\$0
		dishwasher						\$0
		microwave						\$0
		disposals						\$0
12	12	Blinds & Shades						\$0
12	12	Carpets						\$0
13	13	Special Construction (pools)						\$0
14	14	Elevators						\$0
21	15	Sprinklers						\$0
22	15	Plumbing						\$0
		bathtubs and/or pre-fab showers						\$0
		shower heads						\$0
		tub faucets						\$0
		bathroom sinks						\$0
		bathroom faucets						\$0
		kitchen sinks						\$0
		kitchen faucets						\$0
		toilets						\$0
		new water service--piping, valves, etc						\$0
		new waste/vent service--piping, valves, etc						\$0
		water heaters						\$0
		individual water metering						\$0

## 2019 REHABILITATION WORK SCOPE

PROJECT NAME:					YEAR BUILT:			Dwelling Unit Per Unit Cost
PROJECT LOCATION					UNIT COUNT:			#DIV/0!
OWNER:					GROSS SQUARE FOOTAGE:			MINIMUM \$25,000 PER UNIT
CSI DIVISION		TRADE ITEM	Describe scope: materials, performance specifications	Percentage of total existing to be demoed or replaced	QUANTITY	UNIT (sf, lf, ea, cy, sy, etc.)	UNIT COST	TOTAL (quantity * unit cost)
New Format	Old Format							
23	15	HVAC						\$0
		air conditioning equipment						\$0
		heating equipment						\$0
		ductwork cleaning						\$0
		ductwork						\$0
		duct insulation						\$0
		bathroom ventilation fans						\$0
		solar hot water heating						\$0
26	16	Electrical						\$0
		unit light fixtures						\$0
		common area/exterior building mounted light fixtures						\$0
		pole lights						\$0
		ceiling fans						\$0
		electrical wiring (within unit)						\$0
		outlets & light switches						\$0
		distribution--breaker boxes, breakers, meters						\$0
		solar panels						\$0
27	16	Communications Systems (cable, phone, internet, etc)						\$0
		cable outlets						\$0
		cable wiring						\$0
		phone jacks						\$0
		phone wiring (per unit)						\$0
		internet system (wireless or hard wired?)						\$0
28	16	Safety systems						\$0
		smoke detectors						\$0
		fire alarm system						\$0
		security alarm system						\$0
		access control system						\$0
		camera system						\$0
					<b>Subtotal (Common/Accessory Structures)</b>			<b>\$0</b>
					<b>Total Hard Costs</b>			<b>\$0</b>