

**Need and Demand Analysis For
True Light Haven
1810 Anderson Avenue
Atlanta, Georgia 30314**

Prepared For
Ms. Willa Turner
Office of Affordable Housing
Georgia Department of Community Affairs
60 Executive Park South Northeast, 2nd Floor
Atlanta, Georgia 30329

Effective Date
May 24, 2019

Date of Report
July 22, 2019

Prepared By

The logo for Gill Group features the word "Gill" in a blue serif font above a large, stylized blue "G" that overlaps with the word "Group" below it. The "G" is significantly larger and more prominent than the other text.

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July 22, 2019

Ms. Willa Turner
Office of Affordable Housing
Georgia Department of Community Affairs
60 Executive Park South Northeast, 2nd Floor
Atlanta, Georgia 30329

Dear Ms. Turner:

Following is a market study which was completed for the property to be known as True Light Haven, according to the guidelines set forth by the Georgia Department of Community Affairs as authorized by The Office of Affordable Housing. The subject will be located at 1810 Anderson Avenue, Atlanta, Fulton County, Georgia. The site will be improved with one three-story elevator building containing 124 units designed for older persons ages 55 and older. The subject will contain asphalt parking. The total site size is approximately 4.26 acres, or 196,020 square feet.

The purpose of the following market study is to determine if the community has a need for the subject units. To do so, the analyst utilized data from the U.S. Census Bureau, Nielsen Claritas; Ribbon Demographics, and various other demographic resources. Community information and opinion was also utilized. This information was collected during a field survey conducted by Edwin E. Walker while visiting the site. The site was inspected on May 24, 2019, by Edwin E. Walker. An attempt was made to survey 100 percent of all housing in the area. The intended users of the report are Georgia Department of Community Affairs and National Church Residences.

I certify that there is not now, nor will there, be an identity of interest between or among the applicant, contractor, architect, engineer, attorney, interim lender, subcontractors, material suppliers, equipment lessors or any of their members, directors, officers, stockholders, partners or beneficiaries without prior written identification to Georgia Department of Community Affairs and written consent to such identity of interest by Georgia Department of Community Affairs. This statement is given for the purpose of inducing the United States of America to make a loan as requested in the loan pre-application or application of which this statement is a part.

The document is assignable to other lenders that are parties to the DCA loan transaction. In addition to this market study, Gill Group, Inc., has also completed an appraisal report.

A handwritten signature in cursive script that reads "Edwin E. Walker".

Edwin E. Walker
Market Analyst

A handwritten signature in cursive script that reads "Samuel T. Gill".

Samuel T. Gill
Market Analyst

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CERTIFICATION

This is to certify that a field visit was made by the market analyst or one of his associates and information was obtained from publications of Federal, State and Local agencies. Interviews were held with apartment owners or managers, local officials and others as appropriate who may be knowledgeable of the housing market in Atlanta.

In accordance with Georgia Department of Community Affairs, I hereby certify that the information provided in this Market Study was written according to Georgia Department of Community Affairs' market study requirements and is truthful and accurate to the best of my knowledge and belief. The estimates of demand for family housing made by this report are based on the assumption of a free market situation, unencumbered by local mores, affirmative fair housing marketing or prejudice toward the site location.

This is to affirm that I will receive no fees which are contingent upon approval of the project by Georgia Department of Community Affairs, before or after the fact, and that I will have no interest in the housing project.



Edwin E. Walker
Market Analyst
July 22, 2019



Samuel T. Gill
Market Analyst

IDENTITY OF INTEREST

I understand and agree that Georgia Department of Community Affairs will consider an identity of interest to exist between the loan applicant as the party of the first part and general contractors, architects, engineers, attorneys, interim lenders, subcontractors, material suppliers or equipment lessors as parties of the second part under any of the following conditions:

1. When there is any financial interest of the party of the first part in the party of the second part;
2. When one or more of the officers, directors, stockholders or partners of the party of the first part is also an officer, director, stockholder or partner of the party of the second part;
3. When any officer, director, stockholder or partner of the party of the first part has any financial interest whatsoever in the party of the second part;
4. When the party of the second part advances any funds to the party of the first part other than an interim lender advancing funds to enable the applicant to pay for construction and other authorized and legally eligible expenses during the construction period;
5. When the party of the second part provides and pays on behalf of the party of the first part the cost of any legal services, architectural services or interim financing other than those of the survey, general superintendent or engineer employed by a general contractor in connection with obligations under the construction contract;
6. When the party of the second part takes stock or any interest in the party of the first part as part of the consideration to be paid them; and
7. When there exists or comes into being any side deals, agreements, contracts or undertakings entered into thereby altering, amending or canceling any of the required closing documents or approval conditions as approved by Georgia Department of Community Affairs.

I certify that there is not now, nor will there be, an identity of interest between or among the applicant, contractor, architect, interim lender, subcontractors, material supplies, equipment lessors or any of their members, directors, officers, stockholders, partners or beneficiaries without prior written identification to Georgia Department of Community Affairs and written consent to such identity of interest by Georgia Department of Community Affairs. This statement is given for the purpose of inducing the United States of America to make a loan as requested in the loan pre-application or application of which this statement is a part.

There is no identity of interest between the loan applicant and the Market Analyst or Gill Group.



Edwin E. Walker
Market Analyst



Samuel T. Gill
Market Analyst

July 22, 2019



Formerly known as
National Council of Affordable
Housing Market Analysts

NCHMA MEMBER CERTIFICATION

This market study has been prepared by Gill Group, Inc., 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.

Gill Group, Inc. is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in the National Council of Housing Market Analysts (NCHMA) educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. Gill Group, Inc. is an independent market analyst. No principal or employee of Gill Group, Inc. has any financial interest whatsoever in the development for which this analysis has been undertaken.

Samuel T. Gill
Market Analyst
July 22, 2019

PART I:

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

It is the opinion of the analyst that a market does exist for the 124-unit development designed for older persons ages 55 and older. The proposed development designed for older persons ages 55 and older will be viable within the market area. The report was prepared assuming that the project will be constructed as detailed in this report.

Project Description

The subject, True Light Haven, is a proposed 124-unit development designed for older persons ages 55 and older. The site is located at 1810 Anderson Avenue, Atlanta, Fulton County, Georgia 30314. Anderson Avenue is located north of Interstate 20.

The proposed development will contain one three-story elevator building. The property will contain 77 one-bedroom/one-bath units with 650 square feet for a total of 50,050 square feet and 47 two-bedroom/one-bath units with 850 square feet for a total of 39,950 square feet. The total net rentable area will be 90,000 square feet.

The following chart lists the subject's proposed unit distribution by unit type, size, income restriction and rent structure.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	77	650	60%	\$897	\$842	\$0	\$842
2/1	47	850	60%	\$1,077	\$1,010	\$0	\$1,010

The subject will be a Low Income Housing Tax Credit property set at 60 percent of the area median income.

Unit amenities will include a refrigerator, range/oven, dishwasher, microwave, washer/dryer hook-ups, carpet floor coverings, blinds, ceiling fans and walk-in closet. Project amenities will include meeting room, exercise room, business center, service coordinator, computer room, laundry facility, on-site management, on-site maintenance, limited access gate, perimeter fencing, library and open parking. The subject's proposed unit mix and project amenities will be similar to superior most surveyed comparables.

The subject's proposed unit mix of one- and two-bedroom units will be suitable in the market. The subject's proposed unit sizes are within the range of the unit sizes of the comparables. Therefore, the proposed unit sizes will not have a negative impact on the marketability of the units.

Site Description/Evaluation

The subject is located at 1810 Anderson Avenue, and contains approximately 4.26 acres. The subject property is currently zoned RG-3, Residential General District. The proposed development will be a legal, conforming use. Anderson Avenue is located north of Interstate 20. It is the opinion of the analyst that there is average visibility/access to the site.

The subject neighborhood is comprised primarily of single-family residences and is 80 percent built-up. Approximately 60 percent of the land use is made up of single-family residences. About 20 percent is commercial properties. The remaining 20 percent is vacant. The area is mostly urban.

The site is located near a major thoroughfare which provides it with average visibility and access. The subject is located in close proximity to most major services. There are multiple pharmacies, convenience stores, department stores, banks and restaurants within two miles of the site. In addition, schools and health care facilities are located within a reasonable distance from the subject. The Westlake Train Station is located 0.3 miles from the site. The site is located in a high crime area. However, the subject will have a limited access gate, which will help offset any adverse crime issues in the neighborhood.

The subject is a proposed development designed for older persons ages 55 and older. The subject will be a Low Income Housing Tax Credit property set at 60 percent of the area median income, which will provide affordable housing to residents in the area.

Market Area Definition

The market area for the subject consists of census tracts 0078.05, 0078.06, 0078.07, 0078.08, 0079.00, 0081.02, 0082.01, 0082.02, 0083.01, 0083.02, 0085.00, 0086.01, 0086.02, 0087.00 and 0088.00. The market area has the following boundaries: North – Chattahoochee River; South – Derry Avenue Southwest, Westmeath Drive Southwest, Westwood Avenue Southwest, Willis Mill Road Southwest and Cascade Road; East – Marietta Boulevard Northwest, West Marietta Street Northwest, CSXT Railroad, North Avenue Northwest, West Lake Avenue Northwest, Anderson Avenue Southwest and State Highway 139; and West – Chattahoochee River. The northern boundary is approximately 5.1 miles from the subject. The western boundary is approximately 5.6 miles from the subject, and the eastern boundary is approximately 616 feet from the subject. The southern boundary is approximately 3.4 miles from the subject.

Community Demographic Data

In 2000, this geographic market area contained an estimated population of 66,315. By 2010, population in this market area had decreased by 11.4 percent to 58,748. In 2019, the population in this market area had increased by 7.0 percent to 62,871. It is projected that between 2019 and 2021, population in the market area will increase 1.8 percent to 63,995. It is projected that between 2021 and 2024, population in the market area will increase 2.7 percent to 65,680.

The population for older persons ages 55 and older was 14,639 in 2010, representing approximately 24.9 percent of the total population. The population in this age group increased to 16,457, or 26.2 percent, for 2019 and is anticipated to further increase to 17,554 (26.7 percent) by 2024.

Between 2000 and 2010, the market area lost approximately 97 households per year. The market area gained 242 households per year between 2010 and 2019 and is projected to gain 272 households per year through 2024. The households in the market area are predominantly renter-occupied. The percentage of renter-occupied is projected to remain stable through 2024.

There were 4,505 senior renter households ages 55 and older in the market area in 2019, which is projected to increase to 4,922 by 2024.

The one-bedroom rents for the competing properties in the market area range from \$277 to \$1,608, with an average rent of \$889. The two-bedroom rents for the competing properties in the market area range from \$293 to \$2,065, with an average rent of \$1,022.

Older persons ages 55 and older households who have between one and two persons and annual incomes between \$25,260 and \$38,280 are potential tenants for the one-bedroom units at 60 percent of the area median income. Over eleven percent (11.7%) of the primary market area tenants are within this range.

Older persons ages 55 and older households who have between one and two persons and annual incomes between \$30,300 and \$38,280 are potential tenants for the two-bedroom units at 60 percent of the area median income. Almost seven percent (6.8%) of the primary market area tenants are within this range.

According to www.realtytrac.com, there are currently 29 properties in some stage of foreclosure within the subject's zip code. In April 2019, the number of properties that received a foreclosure filing in 30314 was 67 percent lower than the previous month and 60 percent lower than the same time last year. The subject's zip code has a foreclosure rate of 0.04 percent which is slightly higher than the City of Atlanta's foreclosure rate (0.02 percent) and Fulton County's foreclosure rate (also 0.03 percent). There have been very few newer properties in foreclosure. Although there have been some fluctuations, the overall foreclosure rate has been decreasing over the past few years in the zip code. There are no known properties within the vicinity of the property that have been foreclosed upon. In addition, there are no known negative factors impacting the occupancy of the subject within the market area.

Economic Data

The economy of the market area is based on retail trade; professional and related services; education and health services; and entertainment and recreation services sectors. Each of these categories has experienced reasonable growth within the past few years.

Employment in the City of Atlanta has been increasing an average of 1.5 percent per year since 2005. Employment in Fulton County has been increasing an average of 1.7 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.9 percent per year since 2005.

The unemployment rate for the City of Atlanta has fluctuated from 4.3 percent to 11.0 percent since 2010. These fluctuations are in line with the unemployment rates for Fulton County and the State of Georgia.

According to the City of Atlanta, the following economic development activities have occurred within the past few years in the city:

- In 2016, the Hartsfield-Jackson International Airport announced a 20-year plan for a \$6 billion expansion.
- AthenaHealth, Inc. announced in January 2017 that the business will expand its workforce to nearly 1,000 by 2018. The expansion included an additional 40,000 square feet of office space. The workforce expansion nearly doubled the number of employees at the facility.
- In 2017, Accenture added more than 500 largely tech-related jobs in Atlanta.
- Quest Community Development built a job-training center in northwest Atlanta which provides training for construction, medical and technology jobs.
- NCR, a Fortune 500 maker of software, ATMs and self-serve kiosks plans for a second tower at its new Midtown Atlanta headquarters which could result in over 1,000 new jobs.
- Several new restaurants have recently opened within the city including Holler & Dash, Chicken & Beer, Bon Ton, Das BBQ, Scout, Festivals Jerk Chicken Grill, Jai Ho Indian Kitchen, Double Dragon, Greens & Gravy, C. Elliot's and Petit Chou.
- Atlanta is expected to have \$876 million in hospitality development in the next two years including Clarion Inn & Suites, Atlanta Motor Speedway, Springhill Suites by Marriott, Canopy by Hilton, AC Hotel by Marriott, Intercontinental Hotel and Curio Hotel by Hilton.
- The Fox Club has a new addition called Marquee Club and encompasses 10,000 square feet of premium event space.
- Additional new businesses to the city in 2018 included Calendly, Cove.tool, Eletype, Secur, Greenlight Financial Technology, Inc., Steady, Landing Lion, Sudu, Thingtech, Softgiving, Synapse, Reservoir, Vestigo, Micro C, The Labz, Rimidi, UserIQ, Bark, TopTime Coffee, Bytes, Little Star Provisions, Civil Bikes, Staplehouse, The Beehive, Flexdrive and iSimu VR.
- The top fastest growing companies in 2018 in the city included Healpros, Though Logic Consulting, Reclim, QASymphony, IT Works Recruitment, Private Label Extensions, Springbot, Peachcap, Birdsey Construction Management and Ally Commerce
- Google announced plans for an expansion of its headquarters in 2019 and will add 500 new jobs.
- Norfolk Southern will open a new headquarters in the city and plans construction to begin late 2019.

Eighteen information technology or software development companies have announced openings or expansions within the city since October 2015, representing approximately 4,500 new jobs. Overall, it is believed that the economy of Atlanta will remain stable.

Project-Specific Affordability and Demand Analysis

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC unit. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE HOUSEHOLDS					
Unit Type	Gross Rent	Lower Range	Upper Range	Percent Renter	Renter Households
1/1 @ 60%	\$842	\$25,260	\$38,280	11.7%	527
2/1 @ 60%	\$1,010	\$30,300	\$38,280	6.8%	308
All Units @ 60%	\$842	\$25,260	\$38,280	11.7%	527
Total Units		\$21,030	\$38,280	15.8%	712

Source: U.S. Census Bureau, Nielsen Claritas and Ribbon Demographics and HUD

The following chart indicates the net demand and the capture rates:

AMI	Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Net Capture Rate	Absorption	Average Market Rent	Market Rents Band Min - Max	Proposed Rents
60% AMI	1 BR/ 1 BA	\$25,260 to \$38,280	77	483	11	472	16.3%	6-7/Mo.	\$889	N/A	\$842
	2 BR/ 1 BA	\$30,300 to \$38,280	47	257	12	245	19.2%	6-7/Mo.	\$1,022	N/A	\$1,010
Total For Project	60% AMI	\$25,260 to \$38,280	124	483	23	460	26.9%	6-7/Mo.	\$889-\$1,022	N/A	\$842-\$1,010
	All Units	\$25,260 to \$38,280	124	483	23	460	26.9%	6-7/Mo.	\$889-\$1,022	N/A	\$842-\$1,010

The subject is applying for tax credits funding at 60 percent of the area median income. There are no tax credit comparables located in the market area constructed within the past two years that compete with the subject. There are currently 23 vacant LIHTC units at 60 percent of the area median income within the market area. The subject will need to capture 26.9 percent of the demand in the market area for all its proposed units, 16.3 percent of the demand in the market area for its proposed one-bedroom units at 60 percent of the area median income; and 19.2 percent of the demand in the market area for its proposed two-bedroom units at 60 percent of the area median income. As indicated in the chart above, the capture rates for all proposed units at 60 percent of the area median income is below the 30 percent threshold requirement. Additionally, the capture rates for each percent of area median income are well below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing, and the subject will help fill the need for affordable units to the market area.

Competitive Rental Analysis

There were 18 confirmed apartment complexes in and surrounding the market area. There were 59 vacant units at the time of the survey out of 3,625 surveyed, for an overall vacancy rate of 1.6 percent. The amenities of these comparables are relatively similar to inferior to the subject's proposed amenities. Therefore, it is believed the subject will be competitive within the market area.

Market rental rate grids were completed for the subject. The subject property's proposed net rents are lower than the market rent of \$1,100 for the one-bedroom units and \$1,300 for the two-bedroom units. The analysts located several market-rate properties within the market area. However, the analysts were not able to verify any newer constructions or properties located in elevator structures. Therefore, some comparables outside the market area were utilized and adjusted for differences in location. Additionally, some comparables dissimilar in age and structure within the market area were utilized. It is believed that the comparables used in the rent grid analysis were the best available. The proposed tax credit rents are lower than the adjusted market rental rates. Therefore, it is believed that the proposed tax credit rents will be competitive with existing properties.

Absorption/Stabilization Estimate

The subject is a proposed multifamily development that will contain 124 one- and two-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The absorption level is typically based on the most recent multifamily developments. However, the analysts were unable to find any new constructions within the market area. Therefore, it was necessary to base absorption projections primarily on discussions with local leasing agents. It is estimated that a 93 percent occupancy level can be achieved in six to seven months. Interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb 17 to 20 units per month; therefore, it will reach a stable occupancy level within six to seven months.

Conclusion

The overall capture rate for the proposed development is reasonable for the tax credit units. The property is currently applying for Low Income Housing Tax Credits funding. The capture rate was figured by unit size and percent of area median income. The capture rates for the individual unit types are also within the acceptable range. It is believed that the subject is a viable development.

Summary Table: (must be completed by the analyst in the executive summary)									
Development Name: <u>True Light Haven</u>					Total # Units: <u>124</u>				
Location: <u>1810 Anderson Avenue</u>					# LIHTC Units: <u>124</u>				
PMA Boundary: <u>The primary market area consists of the following census tracts: 0078.05, 0078.06, 0078.07, 0078.08, 0079.00, 0081.02, 0082.01, 0082.02, 0083.01, 0083.02, 0085.00, 0086.01, 0086.02, 0087.00 and 0088.00.</u>									
Farthest Boundary Distance to Subject: <u>21.5 Miles</u>									
RENTAL HOUSING STOCK (found on page 72-109)									
Type	# Properties			Total Units	Vacant Units			Average Occupancy	
All Rental Housing	18			3,625	59			98.4%	
Market-Rate Housing	11			2,114	36			98.3%	
<i>Assisted/Subsidized Housing not to include LIHTC</i>	0			0	0			0.0%	
LIHTC	7			1,511	23			98.5%	
Stabilized Comps	18			3,625	59			98.4%	
Properties in Construction & Lease Up	0			0	0			0.0%	
Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	# Baths	Size SF	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
77	1	1	650	\$701-\$842	\$889	\$1.37	0.05%-21.1%	\$1,608	\$1.25
47	2	1	850	\$842-\$1,010	\$1,022	\$1.20	1.1%-17.6%	\$2,165	\$1.95
Capture Rates (found on page 69-70)									
Target Population				50%%	60%	Market-rate	Other:	Overall	
Capture Rate				N/A	26.9%	N/A	N/A	26.9%	

PART II:

PROJECT DESCRIPTION

PROJECT DESCRIPTION

Project Name: True Light Haven
Location: 1810 Anderson Avenue
Atlanta, Fulton County, Georgia 30314

Project Type: Housing for Older Persons 55+

Construction Type: Proposed New Construction

Developer: National Church Residences

The proposed development will contain one three-story elevator building containing 124 units. The property will have brick exterior. The property will contain 77 one-bedroom/one-bath units with 650 square feet for a total of 50,050 square feet and 47 two-bedroom/one-bath units with 850 square feet for a total of 39,950 square feet. The total net rentable area will be 90,000 square feet.

Unit Type	# of Units	Square Footage	Total Square Footage
1/1	77	650	50,050
2/1	47	850	39,950
	124		90,000

Project Design

The subject will contain one three-story elevator building containing 124 units. The building will be of wood frame construction with brick exterior.

Unit Features, Project Amenities and Services

Unit amenities will include a refrigerator, range/oven, dishwasher, microwave, washer/dryer hook-ups, carpet floor coverings, blinds, ceiling fans and walk-in closet. Project amenities will include meeting room, exercise room, business center, service coordinator, computer room, laundry facility, on-site management, on-site maintenance, limited access gate, perimeter fencing, library and open parking, The service coordinator will provide a meal program, arrange transportation to residents' physicians, coordinate health events and connect to social services for the tenants.

Parking

The subject will contain open parking areas. The number of proposed parking spaces was not available.

Utilities

The following table describes the project's proposed utility combination.

UTILITY SCHEDULE		
Utility	Type	Who Pays
Heat	Central Electric	Landlord
Air Conditioning	Central Electric	Landlord
Hot Water	Electric	Landlord
Cooking	Electric	Landlord
Other Electric	N/A	Landlord
Cold Water/Sewer	N/A	Landlord
Trash Collection	N/A	Landlord

Unit Mix, Size and Rent Structure

The subject will contain 124 total units, with units set at 60 percent of the area median income. The following chart lists the subject's proposed unit distribution by unit type, size, income restriction and rent structure.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	77	650	60%	\$897	\$842	\$0	\$842
2/1	47	850	60%	\$1,077	\$1,010	\$0	\$1,010

Eligibility

Older persons ages 55 and older households who have between one and two persons and annual incomes between \$25,260 and \$38,280 are potential tenants for the one-bedroom units at 60 percent of the area median income. Over eleven percent (11.7%) of the primary market area tenants are within this range.

Older persons ages 55 and older households who have between one and two persons and annual incomes between \$30,300 and \$38,280 are potential tenants for the two-bedroom units at 60 percent of the area median income. Almost seven percent (6.8%) of the primary market area tenants are within this range.

LIHTC INCOME LIMITS	
Person in Households	60%
1	\$33,480
2	\$38,280
3	\$43,080
4	\$47,820
5	\$51,660
6	\$55,500

Source: HUD

Rehabilitation/New Construction

The property is a new construction. Construction is anticipated to begin on January 1, 2020 and be complete by March 1, 2021.

PART III:
SITE EVALUATION

SITE EVALUATION

Date of Inspection: May 24, 2019

Site Inspectors: Edwin E. Walker and Samuel T. Gill

Project Location

The subject is located at 1810 Anderson Avenue in the northern portion of the City of Atlanta, Georgia. Anderson Avenue is located north of Interstate 20.

Site Characteristics

The subject neighborhood is comprised primarily of single-family residences and is 80 percent built-up. Approximately 60 percent of the land use is made up of single-family residences. About 20 percent is commercial properties. The remaining 20 percent is vacant. The area is mostly urban.

Zoning

According to City of Atlanta, the subject is zoned RG-3, Residential General District. The proposed development will be a legal, conforming use. Therefore, it is unlikely that a zoning change will occur. The proposed subject appears to meet site and setback requirements and appears to conform to the current zoning restrictions. Since there are no obvious conflicts between the subject property and the zoning of the property, there is no negative impact on the market value by the zoning classification.

Surrounding Land Uses

A school is located north of the site. Anderson Park is located west of the site. Single-family residences are located south and east of the subject.

Developments

Existing developments within the market area include Sunny Cascade Apartments, Windsor Square Townhomes, Kelege Village Apartments, Abby Ridge Apartments, Daron Village Apartments, The Greens at Cascade, Riverwood Club Apartments, Retreat at Marketplace Apartments, Seven Courts Apartments, Park Commons Apartments, Manor at Scotts Crossing Apartments, Big Bethel Village Apartments, Martin House at Adamsville and Avalon Park Apartments. Sunny Cascade Apartments, Windsor Square Townhomes, Kelege Village Apartments, Abby Ridge Apartments, Daron Village Apartments, The Greens at Cascade, Country Squire Apartments, Riverwood Club Apartments and Retreat at Marketplace Apartments are all market-rate complexes that will not compete directly with the subject. Seven Courts

Apartments and Allen Hills Apartments are Low Income Housing Tax Credit family complexes that will not compete directly with the subject. Park Commons Apartments, Manor at Scotts Crossing Apartments, Big Bethel Village Apartments, Martin House at Adamsville and Avalon Park Apartments are all Low Income Housing Tax Credit senior complexes which will compete directly with the subject.

Schools

According to www.areavibes.com, the subject is served by the Atlanta Public School District. There are currently 155 public schools and 64 private schools in the City of Atlanta. The subject is located in the Grove Park neighborhood, which has an average test score of 19 percent, which is 45.7 percent lower than for the state and 61.0 percent lower than the national average. Approximately 78.2 percent of people in the neighborhood have completed high school. Schools assigned to this neighborhood include West Manor Elementary School, Harper-Archer Middle School and Douglass High School.

Transportation

Major highways in DeKalb County include Interstates 20, 85, 285 and 675; U.S. Highways 23, 29, 78 and 278; and State Highways 8, 10, 12, 13, 14, 42, 124, 141, 154, 155, 212, 236, 260 and 410. Atlanta is home to Hartsfield-Jackson Atlanta International Airport, DeKalb-Peachtree Airport, Fulton County Airport-Brown Field, Cobb County-McCollum Field Airport, Newnan Coweta County Airport, and Rollins Airport. Amtrak is available in Atlanta for passenger rail service. The Westlake Train Station is 0.3 miles from the subject site.

Health Services

Atlanta Medical Center, Crawford Long Hospital, Emory Dunwoody Medical Center, Emory University Hospital, Grady Memorial Hospital, Kindred Hospital-Atlanta, Northside Hospital, Piedmont Hospital, Southwest Hospital and Medical Center and St. Joseph's Hospital of Atlanta are all health care medical facilities located in Atlanta that provide medical services to the residents of the city and the surrounding area.

Parks and Recreational Opportunities

Atlanta offers many different types of recreational opportunities including museums, walking tours, music venues, fine arts, sports, attractions and family-focused activities. A portion of the recreational opportunities include the following: APEX Museum, Atlanta Cyclorama and Civil War Museum, Carter Presidential Library and Museum, Margaret Mitchell House, Zoo Atlanta, Atlanta Botanical Garden, Atlanta Symphony Orchestra, Georgia Aquarium, Georgia Dome, Six Flags, Turner Field, World of Coca-Cola, Callanwold Fine Arts Center, High Museum of Art, Woodruff

Arts Center, Aaron's Amphitheatre, Fox Theater, Centennial Olympic Park, Martin Luther King Jr. Center and Underground Atlanta.

Crime

According to AreaVibes, in the Grove Park neighborhood, approximately 2,278 per 100,000 residents are victims of a violent crime annually, and approximately 4,916 per 100,000 residents are victims of a property crime each year. The total number of crimes in the City of Atlanta has decreased 14.0 percent within the past year, according to AreaVibes. In Grove Park, there is a 1 in 44 chance of being the victim of a violent crime and a 1 in 21 chance of being the victim of a property crime. The life cycle is generally in the stability stage. Therefore, there are no major adverse influences or hazards observed or known by the appraiser in the immediate surrounding area.

Visibility/Access

The subject property is located at 1810 Anderson Avenue which connects to Interstate 20. Due to the subject's location near a major thoroughfare, it is the opinion of the analyst that there is average visibility/access to the site.

Planned Road & Infrastructure Improvements

At the time of the physical inspection, there were no planned road or infrastructure improvements in the area surrounding the subject property.

Environmental

A copy of a Phase I Environmental Site Assessment was not provided to the analyst with this assignment. No environmental hazards were observed on the site on the date of the inspection.

Community and Site Strengths and Weaknesses

Strengths – The site is located near a major thoroughfare which provides it with average visibility and access. The senior development will provide affordable housing to residents in the area.

Weaknesses – The site has no apparent weaknesses.



View of Subject



View of Subject



View of Subject



View of Subject



View of Subject



View of Subject



View of Street



View of Street



View to the North



View to the South



View to the East



View to the West

BANKING SERVICES		
Legend	Service	Distance From Site
44	Fifth Third Bank & ATM	1.45
50	Citizens Trust Bank	1.64
56	SunTrust	1.97
GROCERY SUPERMARKET AND BAKERY SERVICES		
Legend	Service	Distance From Site
15	Food Mart	0.42
45	Kroger	1.45
49	Family Dollar	1.59
54	Walmart Supercenter	1.96
57	Family Dollar	1.99
PHARMACY SERVICES		
Legend	Service	Distance From Site
28	CVS Pharmacy	1.11
31	MLK Pharmacy	1.19
46	Kroger Pharmacy	1.45
55	Walmart Pharmacy	1.96
58	Poly-Plex Pharmacy Inc	1.99
RESTAURANT, MEAL DELIVERY AND TAKEAWAY SERVICES		
Legend	Service	Distance From Site
10	Jamal's Buffalo Wings	0.32
29	McDonald's	1.15
32	American Deli	1.19
35	China Cafeteria	1.32
40	Popeyes Louisiana Kitchen	1.37
CLOTHING, SHOE, DEPARTMENT STORES AND MALL SERVICES		
Legend	Service	Distance From Site
11	F.OK.S / First OutKast Success	0.32
20	Wear And Throw Fashions	0.61
22	Gumpwear	0.73
23	Kiddos Closet Corp.	0.80
26	Secrets Boutique	0.97

SALON/BARBER FLORIST AND JEWELRY STORE SERVICES		
Legend	Service	Distance From Site
18	Faye's Salon & Boutique	0.48
21	HSI for Hair	0.70
24	hairNirvana™ Salon	0.94
25	Carlos Lissimore Hair & Makeup Artist	0.95
39	Ethnic Braiding Shop	1.35
BUS/SUBWAY/TRAIN STATION, TAXI AND AIRPORT SERVICES		
Legend	Service	Distance From Site
1	Public Bus Stop	0.06
2	Public Bus Stop	0.10
4	Public Bus Stop	0.11
7	West Lake Train Station	0.24
HOSPITAL, DENTIST, DOCTOR, SPA AND GYM SERVICES		
Legend	Service	Distance From Site
3	Sadie G. Mays Health & Rehabilitation Center	0.10
41	Otis Smith Health Center	1.42
47	Total Health Medical Center	1.45
51	Tarr Medical PC	1.73
53	Grady Clinic	1.77
LIBRARY, MUSEUM, ZOO AND AQUARIUM SERVICES		
Legend	Service	Distance From Site
38	Fulton County Library Dogwood Branch	1.34
PARK AND AMUSEMENT PARK SERVICES		
Legend	Service	Distance From Site
14	Anderson Park	0.37
33	Ashview Community Garden	1.25
34	Westview Community Garden	1.28
37	Historic Westside Gardens Urban Fresh	1.33
48	West End Community Urban Garden & Nursery	1.48
POST OFFICE SERVICES		
Legend	Service	Distance From Site
59	United States Postal Service	2.28

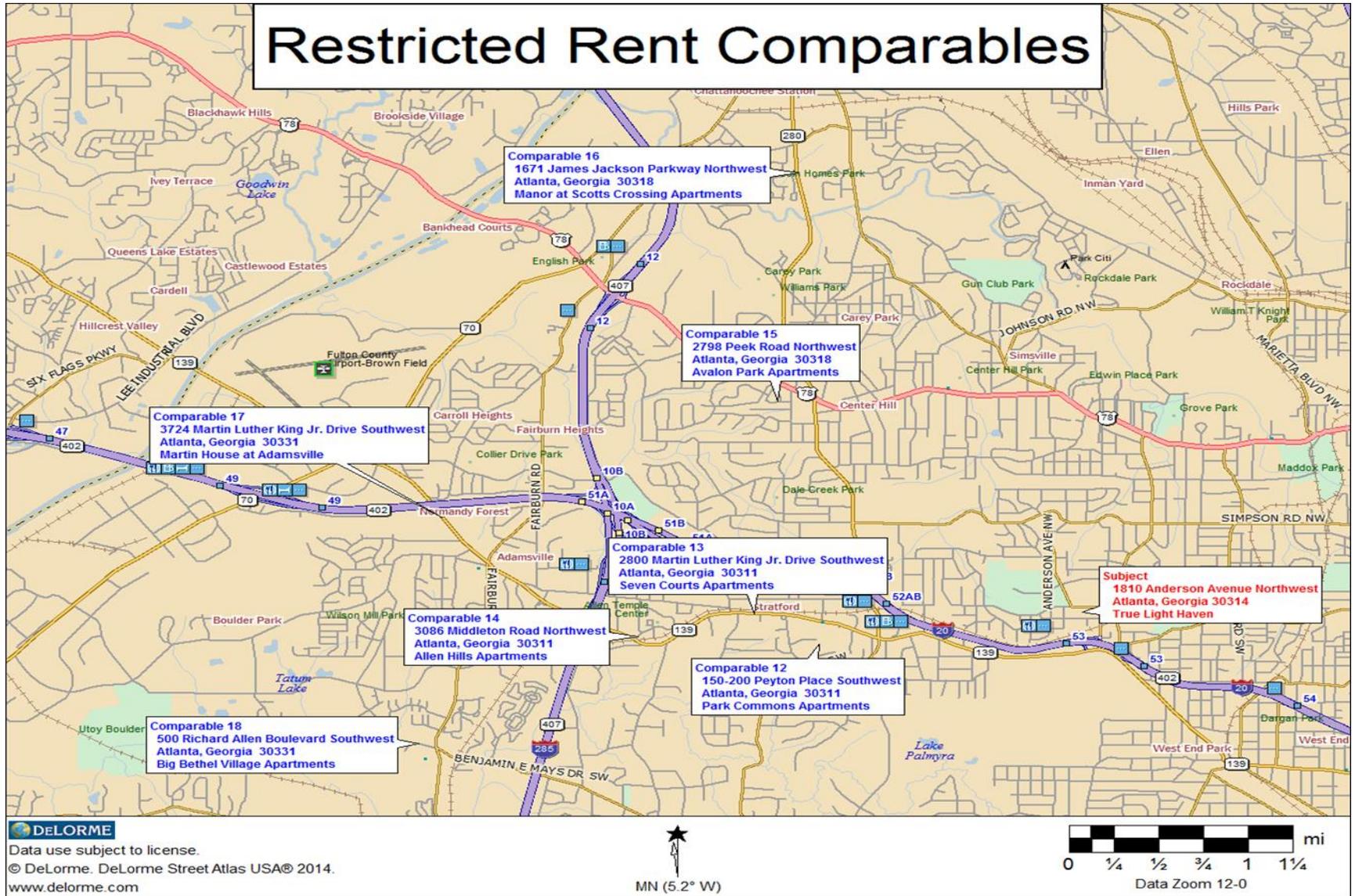
CONVENIENCE STORE GAS STATION SERVICES		
Legend	Service	Distance From Site
8	Texaco	0.26
12	Chevron	0.32
13	Shell	0.36
19	BP	0.53
30	Chevron	1.17
CHURCH, SYNAGOGUE, TEMPLE AND MOSQUE SERVICES		
Legend	Service	Distance From Site
5	True Light Baptist Church	0.11
9	Move of God	0.30
16	Christian First Maranatha	0.43
POLICE, CITY HALL AND COURTHOUSE SERVICES		
Legend	Service	Distance From Site
52	Atlanta Police Department Zone 1	1.73
FIRE STATION SERVICES		
Legend	Service	Distance From Site
27	Atlanta Fire Department Station 17	1.07
SCHOOL SERVICES		
Legend	Service	Distance From Site
6	KIPP Atlanta Collegiate	0.23
17	Frank Leby Stanton Elementary School Elementary School	0.46
36	Frederick Douglass High School	1.32
42	Berean Christian Junior Academy	1.43
43	Berean Child Development Center	1.43



SUBSIDIZED/RESTRICTED LEGEND

Name of Development	Type of Financing	Distance from Subject
Park Commons Apartments	LIHTC	2.1 Miles
Seven Courts Apartments	LIHTC	2.3 Miles
Allen Hills Apartments	LIHTC	3.9 Miles
Avalon Par Apartments	LIHTC	4.0 Miles
Manor at Scotts Crossing Apartments	LIHTC	4.7 Miles
Martin House at Adamsville	LIHTC	4.7 Miles
Big Bethel Village Apartments	LIHTC	5.6 Miles

Restricted Rent Comparables



DELORME
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www.delorme.com

MN (5.2° W)

0 1/4 1/2 3/4 1 1 1/4 mi
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PART IV:

MARKET AREA

MARKET AREA

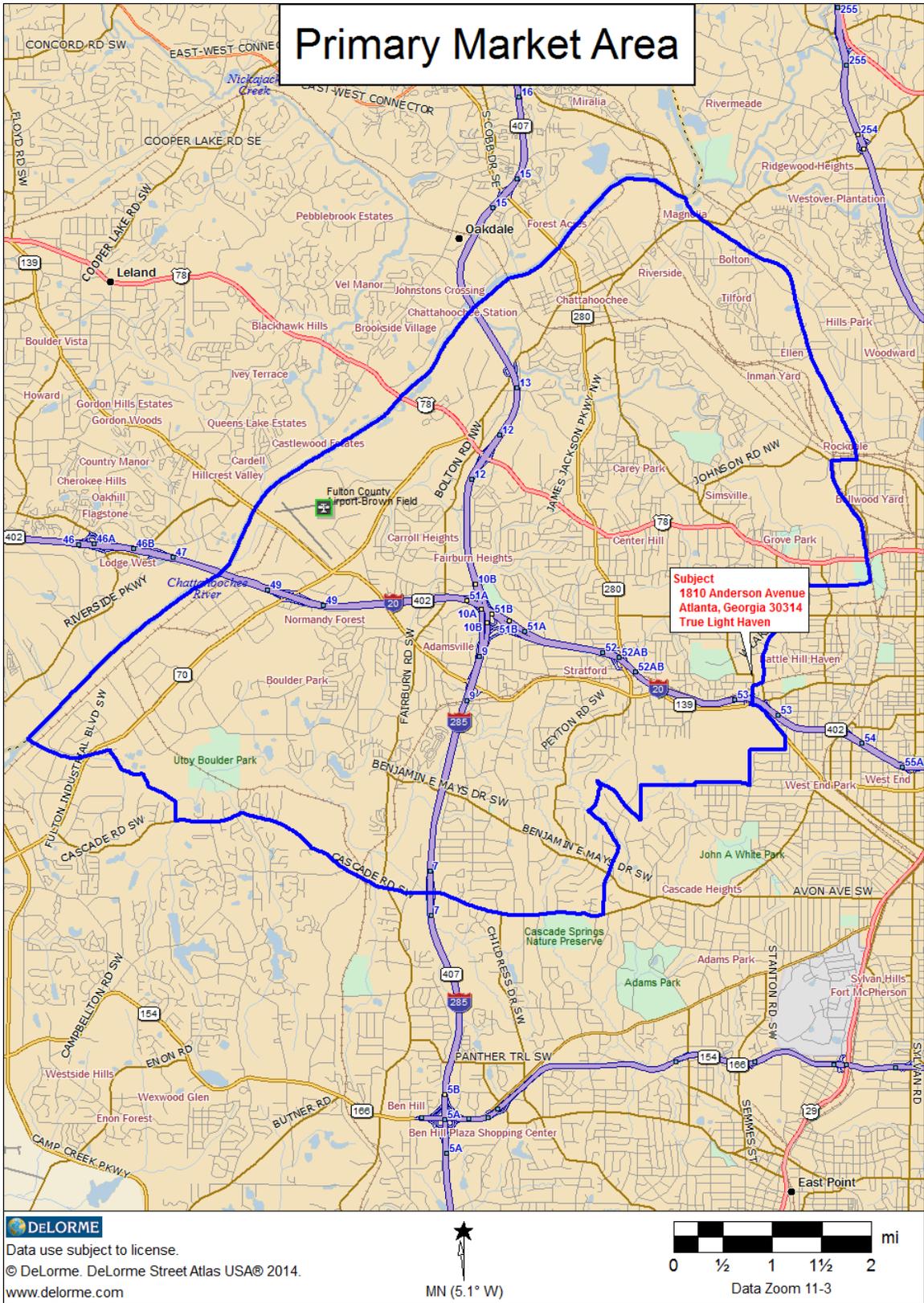
Following is a list of considerations used when determining the market area:

- Population and Households Counts: The number of households in a market area is directly proportionate to its geographic size within an individual market. Total householders residing in a market area can greatly influence demand calculations.
- General Demographics: The socio-economic composition of a market area including income, household size and tenure can be largely influenced by the erroneous inclusion or exclusions of non-comparable areas.
- Demand: Too large of a market may result in overstating demand for a proposed development. Conversely, too conservative of a market area may discount the demand for new product, especially if a lack of quality housing currently exists.
- Supply Analysis: While a larger market area generally includes higher household totals, it likewise may include a higher number of directly comparable units. If using demand methodologies that net out recently constructed and comparable rental units from the demand estimate, the increase in the number of comparable units can outweigh the increase in demand.
- Competitive Stock: The existing rental stock surveyed for a market study is dependent on the number of rental properties in a given market and therefore the boundaries of a primary market area. If existing developments are going to be used as “comparables”, they should be located in the primary market area, if possible.
- Attainable Rents: If the market area includes non-comparable areas, the analysis may use comparables projects that suggest that a project can achieve rents that area significantly higher or lower than the rents its micro location will support.
- Location of Competitive Properties: A primary consideration in defining a market area is identifying those locations that offer alternative opportunities to a potential renter for a subject site. The managers of existing comparable properties near the site are excellent sources in determining those competitive locations.
- Accessibility: Available transportation linkages including both traffic arteries and mass transit options can influence the size of the market. Mass transit can have a significant impact on projects addressing very low income households for which transportation options may be limited.
- Natural Boundaries: Natural boundaries including rivers and mountains can restrict the mover-ship within a market due to a lack of accessibility.
- Housing Project Characteristics: The availability of a unique structure type such as a high rise may alter the typical draw of a potential project.
- Market Perceptions: Whether grounded in reality or not, market perceptions can be a significant determinant of market area boundaries. Social stigmas often exist within sub-

markets, with residents from one side of a submarket may not move to a close by neighborhood, regardless of housing opportunities. The construction of a new, attractive rental community may not necessarily relieve this perception.

- **Commuting Patterns:** The time spent commuting and employment destination could often reveal distinct patterns. High percentages of workers with long commutes or working in neighboring counties are often indicators of a lack of affordable housing options near employment centers.
- **Target Market:** Proposed developments targeting a special needs population such as seniors generally draw from a larger geographic region. Given the smaller pool of qualified householders, the location and quantity of comparable stock is of additional importance. An acceptable market area for a family oriented rental community will often be too conservative for a rental community targeting senior rental householders.
- **Jurisdictional Boundaries:** Differences in the quality and services provided by school districts, municipalities, or counties often influence consumer location choices.
- **Local Agency Service Boundaries:** The geographic areas covered by local agencies, such as housing authorities, senior citizen centers, community-based organizations, or churches can be a strong indicator of market area boundaries, especially when the project has a community-based sponsor or co-sponsor.
- **Non-Geographic Factors:** Employees who might be expected to reside in a development as a result of planned or existing job opportunities and special needs households who are served by a multi-jurisdictional agency that covers communities that are clearly distinct market areas.

The market area for the subject consists of Census Tracts 0078.05, 0078.06, 0078.07, 0078.08, 0079.00, 0081.02, 0082.01, 0082.02, 0083.01, 0083.02, 0085.00, 0086.01, 0086.02, 0087.00 and 0088.00. The market area has the following boundaries: North – Chattahoochee River; South – Derry Avenue Southwest, Westmeath Drive Southwest, Westwood Avenue Southwest, Willis Mill Road Southwest and Cascade Road; East – Marietta Boulevard Northwest, West Marietta Street Northwest, CSXT Railroad, North Avenue Northwest, West Lake Avenue Northwest, Anderson Avenue Southwest and State Highway 139; and West – Chattahoochee River. The northern boundary is approximately 5.1 miles from the subject. The western boundary is approximately 5.6 miles from the subject, and the eastern boundary is approximately 616 feet from the subject. The southern boundary is approximately 3.4 miles from the subject.



PART V:

COMMUNITY DEMOGRAPHIC DATA

COMMUNITY DEMOGRAPHIC DATA

Population Trends

The subject is located in the City of Atlanta, Georgia. The market area for the subject consists of Census Tracts 0078.05, 0078.06, 0078.07, 0078.08, 0079.00, 0081.02, 0082.01, 0082.02, 0083.01, 0083.02, 0085.00, 0086.01, 0086.02, 0087.00 and 0088.00. The market area has the following boundaries: North – Chattahoochee River; South – Derry Avenue Southwest, Westmeath Drive Southwest, Westwood Avenue Southwest, Willis Mill Road Southwest and Cascade Road; East – Marietta Boulevard Northwest, West Marietta Street Northwest, CSXT Railroad, North Avenue Northwest, West Lake Avenue Northwest, Anderson Avenue Southwest and State Highway 139; and West – Chattahoochee River.

In 2000, this geographic market area contained an estimated population of 66,315. By 2010, population in this market area had decreased by 11.4 percent to 58,748. In 2019, the population in this market area had increased by 7.0 percent to 62,871. It is projected that between 2019 and 2021, population in the market area will increase 1.8 percent to 63,995. It is projected that between 2021 and 2024, population in the market area will increase 2.7 percent to 65,680.

CHANGE IN TOTAL POPULATION						
SUBJECT	YEAR	POPULATION	TOTAL		ANNUAL	
			CHANGE	PERCENT	CHANGE	PERCENT
FULTON COUNTY	2000	816,006				
Estimated Projected Projected Projected	2010	920,581	104,575	12.8%	10,458	1.3%
	2019	1,064,808	144,227	15.7%	18,028	2.0%
	2021	1,093,727	28,919	2.7%	14,460	1.4%
	2024	1,137,106	43,379	4.0%	14,460	0.8%
MARKET AREA	2000	66,315				
Estimated Projected Projected Projected	2010	58,748	(7,567)	-11.4%	(757)	-1.1%
	2019	62,871	4,123	7.0%	515	0.9%
	2021	63,995	1,124	1.8%	562	0.9%
	2024	65,680	1,685	2.7%	562	0.5%
ATLANTA	2000	416,474				
Estimated Projected Projected Projected	2010	420,003	3,529	0.8%	353	0.1%
	2019	478,308	58,305	13.9%	7,288	1.7%
	2021	489,813	11,505	2.4%	5,752	1.2%
	2024	507,070	17,257	3.6%	5,752	0.7%

Source: U.S. Census Bureau and Nielsen Claritas; Ribbon Demographics

CHANGE IN POPULATION BY AGE GROUPS						
FULTON COUNTY						
AGE	2010	2019	CHANGE	2021	2024	CHANGE
0-4	62,581	64,045	2.3%	64,415	64,971	0.9%
5-9	61,510	65,396	6.3%	66,011	66,933	1.4%
10-14	59,877	66,406	10.9%	67,265	68,553	1.9%
15-17	35,718	40,549	13.5%	41,965	44,088	5.1%
18-20	41,015	49,219	20.0%	50,310	51,946	3.3%
21-24	57,226	57,330	0.2%	58,358	59,899	2.6%
25-34	153,601	167,022	8.7%	162,898	156,711	-3.8%
35-44	142,271	154,736	8.8%	159,571	166,824	4.5%
45-54	129,027	148,568	15.1%	151,565	156,061	3.0%
55-64	94,331	123,478	30.9%	130,322	140,587	7.9%
65-74	47,108	79,591	69.0%	87,505	99,376	13.6%
75-84	24,745	34,313	38.7%	39,135	46,368	18.5%
85+	11,571	14,155	22.3%	14,409	14,789	2.6%
Total Population	920,581	1,064,808	15.7%	1,093,727	1,137,106	4.0%
Elderly % Population	19.3%	23.6%	4.6%	24.8%	26.5%	1.7%
MARKET AREA						
AGE	2010	2019	CHANGE	2021	2024	CHANGE
0-4	5,162	5,132	-0.6%	5,143	5,159	0.3%
5-9	4,181	4,654	11.3%	4,745	4,882	2.9%
10-14	3,856	4,287	11.2%	4,428	4,640	4.8%
15-17	2,549	2,454	-3.7%	2,570	2,743	6.7%
18-20	2,411	2,212	-8.3%	2,291	2,410	5.2%
21-24	3,298	2,915	-11.6%	2,973	3,061	2.9%
25-34	8,276	9,500	14.8%	8,892	7,981	-10.2%
35-44	7,133	8,357	17.2%	8,987	9,931	10.5%
45-54	7,243	6,903	-4.7%	7,069	7,319	3.5%
55-64	6,131	6,585	7.4%	6,598	6,617	0.3%
65-74	4,378	5,393	23.2%	5,680	6,110	7.6%
75-84	2,989	3,182	6.5%	3,328	3,547	6.6%
85+	1,141	1,297	13.7%	1,290	1,280	-0.8%
Total Population	58,748	62,871	7.0%	63,995	65,680	2.6%
Elderly % Population	24.9%	26.2%	6.5%	26.4%	26.7%	0.3%
ATLANTA						
AGE	2010	2019	CHANGE	2021	2024	CHANGE
0-4	26,724	26,485	-0.9%	26,460	26,423	-0.1%
5-9	22,667	26,535	17.1%	26,756	27,088	1.2%
10-14	19,710	25,158	27.6%	26,004	27,274	4.9%
15-17	11,982	14,992	25.1%	15,888	17,231	8.5%
18-20	25,041	26,098	4.2%	26,548	27,222	2.5%
21-24	35,150	27,366	-22.1%	27,038	26,545	-1.8%
25-34	83,309	87,598	5.1%	83,022	76,158	-8.3%
35-44	62,137	76,293	22.8%	80,260	86,211	7.4%
45-54	51,618	61,303	18.8%	64,302	68,801	7.0%
55-64	40,317	48,511	20.3%	51,093	54,965	7.6%
65-74	22,977	34,478	50.1%	36,970	40,709	10.1%
75-84	12,648	16,462	30.2%	18,340	21,157	15.4%
85+	5,723	7,029	22.8%	7,132	7,286	2.2%
Total Population	420,003	478,308	13.9%	489,813	507,070	3.5%
Elderly % Population	19.4%	22.3%	4.3%	23.2%	24.5%	1.3%

Source: U.S. Census Bureau and Nielsen Claritas; Ribbon Demographics

The population for older persons ages 55 and older was 14,639 in 2010, representing approximately 24.9 percent of the total population. The population in this age group increased to 16,457, or 26.2 percent, for 2019 and is anticipated to further increase to 17,554 (26.7 percent) by 2024.

Population by Gender

The ratio of men to women in population will influence the project’s design and marketing strategy. This is especially true of the older adult population. Nationally, seven of every ten persons aged 85 and older are women. Differences in mortality rates and life expectancy ages result in this unbalanced relationship. Regional differences do occur, however, based on an area’s attractiveness for retirement living.

In 2010, senior women in the primary market area outnumbered men by 3,429 or 38.0 percent. In 2019 and 2024 the ratio remains about the same. In summary, the male/female gender ratios indicate a good potential target market between both halves of the populace.

POPULATION DISTRIBUTION BY GENDER						
MARKET AREA						
	2010		2019 Estimated		2024 Projected	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
Total Male	26,514		28,569		30,113	
55-64	2,618	9.9%	2,976	10.4%	3,007	10.0%
65-74	1,640	6.2%	2,072	7.3%	2,400	8.0%
75-84	1,037	3.9%	1,129	4.0%	1,303	4.3%
85+	310	1.2%	383	1.3%	380	1.3%
TOTAL 55+	5,605	21.1%	6,560	23.0%	7,090	23.5%
Total Female	32,234		34,302		35,567	
55-64	3,513	10.9%	3,609	10.5%	3,610	10.1%
65-74	2,738	8.5%	3,321	9.7%	3,710	10.4%
75-84	1,952	6.1%	2,053	6.0%	2,244	6.3%
85+	831	2.6%	914	2.7%	900	2.5%
TOTAL 55+	9,034	28.0%	9,897	28.9%	10,464	29.4%

Source: U.S. Census Bureau, Nielsen Claritas and Ribbon Demographics

Household Type and Relationship

The following two tables show the households by type and relationship and group quarters population by type for persons 65 and older. The 2010 older adult population according to household type and relationship, and it includes the population estimates for institutionalized and non-family households. The institutionalized and non-family totals are expected to increase as the older adult population increases.

As the population shifts from “In Family Households” to “In Non-Family Households,” an increased demand for elderly housing will result. The prevalence of family living alone is projected to increase, also, resulting in the move to “In Non-Family Households” in the service area.

HOUSEHOLDS BY TYPE/RELATIONSHIP, PERSONS 65+			
IN FAMILY HOUSEHOLDS	MARKET AREA	ATLANTA	FULTON COUNTY
Householder	2,817	12,417	24,113
Spouse	1,442	6,512	15,272
Other Relatives	534	1,694	3,080
IN NON-FAMILY HOUSEHOLDS			
Male Householder	649	4,640	7,121
Living Alone	634	4,242	6,588
Not Living Alone	15	398	533
Female Householder	2,014	10,893	18,084
Living Alone	1,958	10,606	17,658
Not Living Alone	56	287	426
Non-Relatives	77	464	811
IN GROUP QUARTERS			
Institutionalized	590	6,756	7,940
Noninstitutionalized	72	22,728	23,452

Source: U.S. Census Bureau

GROUP QUARTERS POPULATION BY TYPE			
INSTITUTIONALIZED POPULATION	MARKET AREA	ATLANTA	FULTON COUNTY
Correctional Institutions	222	5,130	5,500
Nursing Homes	368	1,626	2,433
Other Institutions	0	0	7
TOTAL	590	6,756	7,940
NON-INSTITUTIONALIZED POPULATION			
College Dormitories (includes off-campus)	0	17,418	17,746
Military Quarters	0	78	78
Other Non-Institutionalized Quarters	72	5,232	5,628
TOTAL	72	22,728	23,452

Source: U.S. Census Bureau

Household Trends

The demand for additional housing in a market area is a function of population growth, household formations, and also a replacement of units lost through demolition and extreme obsolescence. In the case of housing for the elderly, the demand for rental housing is sometimes caused by the inability of the elderly to properly maintain their present ownership housing. Also, within the overall demand are segments of the market asking for more or less expense (related to income) and for ownership or rental.

Some of the demand has been, or will be, satisfied by units which have been built, or will be, by the time the project is renting. The difference between demand and supply, the residual, is the total market of which the project's market will be a share.

The "tenure" of existing housing will be examined first as a guide to the future proportion of ownership and rentals, and then characteristics of the housing stock will be noted. The most important analysis is that of demand, supply and residual demand which follows. Its product is the number of rental units which will be demanded.

Tenure

The percentage of renters in Fulton County in 2019 was 46.2 percent, and the percentage for Atlanta was 55.5 percent. The percentage of renters for the market area was 54.4 percent for 2019. According to the U.S. Census Bureau, the national rental percentage is 36.4 percent.

There were 4,505 senior renter households ages 55 and older in the market area in 2019 and is projected to increase to 4,922 by 2024.

HOUSEHOLDS BY TENURE						
SUBJECT	YEAR	TOTAL HOUSEHOLDS	OWNER		RENTER	
			NO.	%	NO.	%
FULTON COUNTY	2000	321,266	167,299	52.1%	153,967	47.9%
	2010	376,377	202,262	53.7%	174,115	46.3%
Estimated	2019	442,633	238,280	53.8%	204,353	46.2%
Projected	2020	456,233	245,516	53.8%	210,717	46.2%
Projected	2024	476,633	256,371	53.8%	220,262	46.2%
MARKET AREA	2000	23,809	11,048	46.4%	12,761	53.6%
	2010	22,841	10,361	45.4%	12,480	54.6%
Estimated	2019	25,016	11,401	45.6%	13,615	54.4%
Projected	2020	25,561	11,655	45.6%	13,906	54.4%
Projected	2024	26,378	12,036	45.6%	14,342	54.4%
ATLANTA	2000	168,341	73,665	43.8%	94,676	56.2%
	2010	185,142	83,154	44.9%	101,988	55.1%
Estimated	2019	217,751	96,886	44.5%	120,865	55.5%
Projected	2020	224,476	99,744	44.4%	124,732	55.6%
Projected	2024	234,563	104,030	44.4%	130,533	55.6%

Source: U.S. Census Bureau and Nielsen Claritas; Ribbon Demographics

TENURE BY AGE				
SUBJECT	AGE	OWNER	RENTER	TOTAL
FULTON COUNTY	25-34	26,607	54,863	81,470
	35-44	46,084	36,191	82,275
	45-54	48,791	26,423	75,214
	55-64	40,626	17,639	58,265
	65-74	22,207	9,042	31,249
	75+	15,799	9,619	25,418
MARKET AREA	25-34	1,205	2,808	4,013
	35-44	1,515	2,358	3,873
	45-54	1,598	2,217	3,815
	55-64	1,830	1,975	3,805
	65-74	1,850	1,176	3,026
	75+	2,230	819	3,049
ATLANTA	25-34	14,396	32,600	46,996
	35-44	18,834	18,338	37,172
	45-54	15,875	13,972	29,847
	55-64	14,600	10,905	25,505
	65-74	9,840	6,487	16,327
	75+	8,260	5,516	13,776

Source: U.S. Census Bureau

HOUSEHOLDS BY SIZE AND TYPE (OLDER PERSONS AGES 55 AND OLDER)			
OWNER-OCCUPIED	FULTON COUNTY	MARKET AREA	ATLANTA
1 person	35,577	2,333	17,158
2 persons	46,116	2,139	15,732
3 persons	14,168	847	4,401
4 persons	7,076	520	2,291
5 or more persons	22,844	1,594	13,679
RENTER-OCCUPIED			
1 person	30,836	2,454	19,932
2 persons	10,504	1,008	5,493
3 persons	4,674	345	2,181
4 persons	2,391	327	1,574
5 or more persons	2,546	371	1,489

Source: Nielsen Claritas and Ribbon Demographics and HUD

The subject's units are most suitable for older persons ages 55 and older households between one and two persons, who account for 76.9 percent of the market area renters.

RENTER HOUSEHOLD SIZE IN THE MARKET AREA		
RENTER-OCCUPIED	NUMBER	PERCENT
1 person	2,454	54.5%
2 persons	1,008	22.4%
3 persons	345	7.7%
4 persons	327	7.3%
5 or more persons	371	8.2%
TOTAL	4,505	100.0%

Source: Nielsen Claritas and Ribbon Demographics and HUD

CHARACTERISTICS OF THE MARKET AREA HOUSING STOCK			
	FULTON COUNTY	MARKET AREA	ATLANTA
TOTAL HOUSING UNITS	437,105	28,508	224,573
OCCUPANCY AND TENURE			
Occupied Housing Units	376,377	22,841	185,142
Owner-Occupied	202,262	10,361	83,154
Percent Owner-Occupied	53.7%	45.4%	44.9%
Renter-Occupied	174,115	12,480	101,988
VACANT HOUSING UNITS			
For seasonal, recreational, etc.	3326	38	2213
Persons per owner-occupied unit	2.49	2.13	2.18
Persons per renter-occupied unit	2.22	2.45	2.05
TENURE BY YEAR STRUCTURE BUILT			
RENTER-OCCUPIED			
2005 or later	12,306	670	7,910
2000-2004	18,451	1,923	11,618
1990-1999	26,063	411	10,430
1980-1989	26,052	939	8,978
1970-1979	24,387	2,676	13,593
1960-1969	21,439	3,646	15,870
1950-1959	13,480	1,512	10,366
1940-1949	6,086	247	5,136
1939 or earlier	9,080	312	9,111
PERSONS PER ROOM: RENTER			
0.50 or less	105,553	7,325	64,500
0.51-1.00	44,610	4,172	24,770
1.01-1.50	5359	606	2575
1.51-2.00	1327	184	861
2.01 or more	495	49	306
PLUMBING FACILITES -			
PERSON/ROOM: RENTER-OCCUPIED			
Lacking Complete Plumbing Facilities:			
1.00 or less	1070	54	775
1.01-1.50	67	33	50
1.51 or more	80	0	80

Source: U.S. Census Bureau

Substandard households are those lacking complete plumbing facilities for exclusive use and/or are overcrowded. The chart above indicates there are 839 renter households with more than 1.01 occupants per room in the market area. There are 87 renter households that are lacking complete plumbing facilities in the market area.

ADDITIONAL HOUSING STOCK CHARACTERISTICS				
HOUSING UNITS IN STRUCTURE	OWNER-OCCUPIED		RENTER-OCCUPIED	
FULTON COUNTY	NUMBER	PERCENT	NUMBER	PERCENT
1, Detached	158,808	79.4%	25,826	16.4%
1, Attached	19,209	9.6%	5,255	3.3%
2	1,056	0.5%	5,824	3.7%
3 to 4	1,862	0.9%	9,812	6.2%
5 to 9	3,456	1.7%	25,135	16.0%
10 to 19	3,419	1.7%	35,763	22.7%
20 to 49	2,839	1.4%	17,883	11.4%
50 or more	8,536	4.3%	30,679	19.5%
Mobile Home, Trailer, Other	934	0.5%	1,167	0.7%
TOTAL	200,119	100.0%	157,344	100.0%
MARKET AREA				
1, Detached	10,123	90.5%	3,064	24.8%
1, Attached	707	6.3%	282	2.3%
2	30	0.3%	396	3.2%
3 to 4	36	0.3%	952	7.7%
5 to 9	229	2.0%	2,248	18.2%
10 to 19	7	0.1%	2,490	20.2%
20 to 49	0	0.0%	1,226	9.9%
50 or more	32	0.3%	1,625	13.2%
Mobile Home, Trailer, Other	25	0.2%	53	0.4%
TOTAL	11,189	100.0%	12,336	100.0%
ATLANTA				
1, Detached	60,610	70.9%	15,657	16.8%
1, Attached	7,624	8.9%	2,192	2.4%
2	890	1.0%	4,300	4.6%
3 to 4	1,067	1.2%	6,651	7.2%
5 to 9	1,907	2.2%	13,415	14.4%
10 to 19	2,472	2.9%	15,079	16.2%
20 to 49	2,419	2.8%	9,837	10.6%
50 or more	7,983	9.3%	25,145	27.0%
Mobile Home, Trailer, Other	463	0.5%	736	0.8%
TOTAL	85,435	100.0%	93,012	100.0%

Source: U.S. Census Bureau

Households Income Trends and Analysis

Older persons ages 55 and older households who have between one and two persons and annual incomes between \$25,260 and \$38,280 are potential tenants for the one-bedroom units at 60 percent of the area median income. Over eleven percent (11.7%) of the primary market area tenants are within this range. Older persons ages 55 and older households who have between one and two persons and annual incomes between \$30,300 and \$38,280 are potential tenants for the two-bedroom units at 60 percent of the area median income. Almost seven percent (6.8%) of the primary market area tenants are within this range.

HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE			
INCOME	FULTON COUNTY	MARKET AREA	ATLANTA
Less than \$10,000			
Less than 20%	320	99	269
20-24%	223	16	204
25-29%	1,653	173	1,696
30-34%	865	159	829
35%+	17,512	2,777	12,899
Not Computed	4,994	509	3,630
\$10,000 - \$19,999			
Less than 20%	1,467	246	1,394
20-24%	769	159	710
25-29%	1,510	140	1,187
30-34%	1,260	152	954
35%+	17,981	2,002	11,127
Not Computed	706	51	496
\$20,000 - \$34,999			
Less than 20%	1,360	276	1,117
20-24%	1,536	150	1,033
25-29%	3,673	255	2,309
30-34%	5,012	488	3,033
35%+	20,143	1,593	10,601
Not Computed	505	56	346
\$35,000 - \$49,999			
Less than 20%	2,433	295	1,350
20-24%	5,140	317	2,705
25-29%	6,903	366	3,497
30-34%	4,173	255	1,956
35%+	5,311	307	2,599
Not Computed	417	27	274
\$50,000 - \$74,999			
Less than 20%	9,008	392	4,550
20-24%	8,607	263	3,801
25-29%	4,389	97	2,427
30-34%	1,747	94	793
35%+	1,300	0	840
Not Computed	344	56	270
\$75,000 or more			
Less than 20%	21,370	502	11,254
20-24%	2,928	43	1,807
25-29%	699	0	459
30-34%	406	0	183
35%+	105	0	78
Not Computed	575	21	335
TOTAL	157,344	12,336	93,012

Source: U.S. Census Bureau



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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	476	358	462	318	240	1,854
\$10,000-20,000	432	374	311	156	226	1,499
\$20,000-30,000	335	270	279	154	88	1,126
\$30,000-40,000	126	119	85	56	152	538
\$40,000-50,000	74	280	35	53	73	515
\$50,000-60,000	33	141	141	163	121	599
\$60,000-75,000	98	149	153	48	99	547
\$75,000-100,000	134	20	15	13	16	198
\$100,000-125,000	4	58	12	35	10	119
\$125,000-150,000	14	13	11	34	11	83
\$150,000-200,000	10	36	64	4	5	119
\$200,000+	623	531	344	140	275	1,913
Total	2,359	2,349	1,912	1,174	1,316	9,110

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	975	173	82	30	26	1,286
\$10,000-20,000	450	184	69	52	36	791
\$20,000-30,000	225	63	40	48	61	437
\$30,000-40,000	94	182	34	43	33	386
\$40,000-50,000	110	47	27	12	32	228
\$50,000-60,000	52	53	23	12	47	187
\$60,000-75,000	49	50	16	9	39	163
\$75,000-100,000	19	19	10	18	24	90
\$100,000-125,000	33	11	2	5	19	70
\$125,000-150,000	25	21	6	9	20	81
\$150,000-200,000	25	8	2	7	9	51
\$200,000+	397	197	34	82	25	735
Total	2,454	1,008	345	327	371	4,505

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	671	114	44	7	16	852
\$10,000-20,000	248	123	38	49	27	485
\$20,000-30,000	177	56	22	46	14	315
\$30,000-40,000	77	102	28	40	22	269
\$40,000-50,000	95	25	21	10	11	162
\$50,000-60,000	41	23	18	11	17	110
\$60,000-75,000	31	11	11	8	10	71
\$75,000-100,000	10	8	7	14	8	47
\$100,000-125,000	29	10	2	5	9	55
\$125,000-150,000	11	10	5	7	4	37
\$150,000-200,000	19	5	1	5	3	33
\$200,000+	331	153	33	81	20	618
Total	1,740	640	230	283	161	3,054

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,451	531	544	348	266	3,140
\$10,000-20,000	882	558	380	208	262	2,290
\$20,000-30,000	560	333	319	202	149	1,563
\$30,000-40,000	220	301	119	99	185	924
\$40,000-50,000	184	327	62	65	105	743
\$50,000-60,000	85	194	164	175	168	786
\$60,000-75,000	147	199	169	57	138	710
\$75,000-100,000	153	39	25	31	40	288
\$100,000-125,000	37	69	14	40	29	189
\$125,000-150,000	39	34	17	43	31	164
\$150,000-200,000	35	44	66	11	14	170
\$200,000+	1,020	728	378	222	300	2,648
Total	4,813	3,357	2,257	1,501	1,687	13,615



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Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	30	82	61	19	23	215
\$10,000-20,000	174	13	33	29	73	322
\$20,000-30,000	296	95	83	15	23	512
\$30,000-40,000	276	86	29	68	22	481
\$40,000-50,000	97	36	115	28	74	350
\$50,000-60,000	79	219	166	119	22	605
\$60,000-75,000	54	312	84	79	26	555
\$75,000-100,000	63	200	110	110	48	531
\$100,000-125,000	72	73	60	40	35	280
\$125,000-150,000	62	124	83	84	39	392
\$150,000-200,000	11	238	133	39	7	428
\$200,000+	104	74	36	24	50	288
Total	1,318	1,552	993	654	442	4,959

Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	694	235	61	72	60	1,122
\$10,000-20,000	484	318	193	45	86	1,126
\$20,000-30,000	347	374	58	38	56	873
\$30,000-40,000	168	294	84	50	145	741
\$40,000-50,000	114	238	66	41	75	534
\$50,000-60,000	142	199	83	61	58	543
\$60,000-75,000	49	152	104	108	22	435
\$75,000-100,000	26	95	57	17	18	213
\$100,000-125,000	69	81	29	23	9	211
\$125,000-150,000	54	31	43	13	15	156
\$150,000-200,000	32	34	27	15	11	119
\$200,000+	154	88	42	37	1,039	1,360
Total	2,333	2,139	847	520	1,594	7,433

Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	639	219	48	64	50	1,020
\$10,000-20,000	443	284	165	38	78	1,008
\$20,000-30,000	322	283	49	28	32	714
\$30,000-40,000	127	268	48	47	128	618
\$40,000-50,000	87	131	42	39	71	370
\$50,000-60,000	120	176	42	45	34	417
\$60,000-75,000	40	107	77	98	14	336
\$75,000-100,000	22	80	32	14	15	163
\$100,000-125,000	66	73	22	22	9	192
\$125,000-150,000	47	15	21	5	10	98
\$150,000-200,000	32	32	8	15	11	98
\$200,000+	119	81	31	21	1,032	1,284
Total	2,064	1,749	585	436	1,484	6,318

Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	724	317	122	91	83	1,337
\$10,000-20,000	658	331	226	74	159	1,448
\$20,000-30,000	643	469	141	53	79	1,385
\$30,000-40,000	444	380	113	118	167	1,222
\$40,000-50,000	211	274	181	69	149	884
\$50,000-60,000	221	418	249	180	80	1,148
\$60,000-75,000	103	464	188	187	48	990
\$75,000-100,000	89	295	167	127	66	744
\$100,000-125,000	141	154	89	63	44	491
\$125,000-150,000	116	155	126	97	54	548
\$150,000-200,000	43	272	160	54	18	547
\$200,000+	258	162	78	61	1,089	1,648
Total	3,651	3,691	1,840	1,174	2,036	12,392



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Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	428	300	431	311	209	1,679
\$10,000-20,000	447	364	295	172	234	1,512
\$20,000-30,000	353	268	298	145	87	1,151
\$30,000-40,000	147	167	111	46	140	611
\$40,000-50,000	104	361	48	79	81	673
\$50,000-60,000	37	114	165	173	125	614
\$60,000-75,000	118	172	183	75	126	674
\$75,000-100,000	175	32	23	11	24	265
\$100,000-125,000	10	61	15	43	13	142
\$125,000-150,000	29	25	21	54	13	142
\$150,000-200,000	11	60	83	7	11	172
\$200,000+	591	492	338	119	245	1,785
Total	2,450	2,416	2,011	1,235	1,308	9,420

Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	975	166	78	29	23	1,271
\$10,000-20,000	481	205	69	59	24	838
\$20,000-30,000	278	73	44	49	60	504
\$30,000-40,000	99	182	36	39	52	408
\$40,000-50,000	147	57	18	13	33	268
\$50,000-60,000	71	54	21	7	43	196
\$60,000-75,000	74	74	16	17	52	233
\$75,000-100,000	38	32	9	20	26	125
\$100,000-125,000	47	21	6	5	37	116
\$125,000-150,000	46	34	9	5	31	125
\$150,000-200,000	53	19	4	3	15	94
\$200,000+	401	194	37	84	28	744
Total	2,710	1,111	347	330	424	4,922

Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	709	111	46	8	12	886
\$10,000-20,000	295	146	41	56	19	557
\$20,000-30,000	229	67	24	46	17	383
\$30,000-40,000	75	97	28	37	42	279
\$40,000-50,000	125	29	16	10	11	191
\$50,000-60,000	60	18	16	6	14	114
\$60,000-75,000	46	20	11	13	13	103
\$75,000-100,000	20	17	6	17	13	73
\$100,000-125,000	37	18	4	5	25	89
\$125,000-150,000	22	15	6	5	14	62
\$150,000-200,000	37	15	2	3	2	59
\$200,000+	343	157	31	84	22	637
Total	1,998	710	231	290	204	3,433

Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1,403	466	509	340	232	2,950
\$10,000-20,000	928	569	364	231	258	2,350
\$20,000-30,000	631	341	342	194	147	1,655
\$30,000-40,000	246	349	147	85	192	1,019
\$40,000-50,000	251	418	66	92	114	941
\$50,000-60,000	108	168	186	180	168	810
\$60,000-75,000	192	246	199	92	178	907
\$75,000-100,000	213	64	32	31	50	390
\$100,000-125,000	57	82	21	48	50	258
\$125,000-150,000	75	59	30	59	44	267
\$150,000-200,000	64	79	87	10	26	266
\$200,000+	992	686	375	203	273	2,529
Total	5,160	3,527	2,358	1,565	1,732	14,342



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Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	22	62	45	18	19	166
\$10,000-20,000	143	12	25	18	71	269
\$20,000-30,000	266	105	68	17	23	479
\$30,000-40,000	277	90	24	48	14	453
\$40,000-50,000	89	38	100	31	63	321
\$50,000-60,000	74	190	156	152	28	600
\$60,000-75,000	63	352	110	75	25	625
\$75,000-100,000	72	197	122	122	77	590
\$100,000-125,000	76	71	69	50	50	316
\$125,000-150,000	61	123	90	93	50	417
\$150,000-200,000	29	358	188	65	19	659
\$200,000+	92	60	28	24	41	245
Total	1,264	1,658	1,025	713	480	5,140

Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	649	208	49	58	52	1,016
\$10,000-20,000	514	318	209	49	90	1,180
\$20,000-30,000	402	389	50	29	56	926
\$30,000-40,000	174	298	73	44	123	712
\$40,000-50,000	146	257	68	57	93	621
\$50,000-60,000	185	225	96	60	57	623
\$60,000-75,000	61	185	149	116	22	533
\$75,000-100,000	56	111	65	14	23	269
\$100,000-125,000	95	93	35	21	14	258
\$125,000-150,000	86	46	57	19	10	218
\$150,000-200,000	56	47	38	15	8	164
\$200,000+	176	87	29	37	1,130	1,459
Total	2,600	2,264	918	519	1,678	7,979

Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	600	198	36	51	42	927
\$10,000-20,000	475	292	182	40	82	1,071
\$20,000-30,000	376	299	44	17	31	767
\$30,000-40,000	132	271	48	42	111	604
\$40,000-50,000	121	142	45	55	89	452
\$50,000-60,000	164	201	56	46	38	505
\$60,000-75,000	48	141	110	106	19	424
\$75,000-100,000	44	90	38	11	17	200
\$100,000-125,000	95	85	23	19	12	234
\$125,000-150,000	72	26	23	8	7	136
\$150,000-200,000	55	43	6	15	8	127
\$200,000+	144	81	20	23	1,119	1,387
Total	2,326	1,869	631	433	1,575	6,834

Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	671	270	94	76	71	1,182
\$10,000-20,000	657	330	234	67	161	1,449
\$20,000-30,000	668	494	118	46	79	1,405
\$30,000-40,000	451	388	97	92	137	1,165
\$40,000-50,000	235	295	168	88	156	942
\$50,000-60,000	259	415	252	212	85	1,223
\$60,000-75,000	124	537	259	191	47	1,158
\$75,000-100,000	128	308	187	136	100	859
\$100,000-125,000	171	164	104	71	64	574
\$125,000-150,000	147	169	147	112	60	635
\$150,000-200,000	85	405	226	80	27	823
\$200,000+	268	147	57	61	1,171	1,704
Total	3,864	3,922	1,943	1,232	2,158	13,119

PART VI:

EMPLOYMENT TREND

Employment Trends

The economy of the market area is based on retail trade; professional and related services; education and health services; and entertainment and recreation services sectors. Each of these categories has experienced reasonable growth within the past few years.

Employment in the City of Atlanta has been increasing an average of 1.5 percent per year since 2005. Employment in Fulton County has been increasing an average of 1.7 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.9 percent per year since 2005.

LABOR FORCE AND EMPLOYMENT TRENDS FOR GEORGIA					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	4,586,427	4,341,229	94.7%	245,198	5.3%
2006	4,710,786	4,489,132	95.3%	221,654	4.7%
2007	4,815,821	4,597,638	95.5%	218,183	4.5%
2008	4,879,258	4,575,008	93.8%	304,250	6.2%
2009	4,787,765	4,311,867	90.1%	475,898	9.9%
2010	4,696,692	4,202,061	89.5%	494,631	10.5%
2011	4,748,773	4,263,314	89.8%	485,459	10.2%
2012	4,787,389	4,348,099	90.8%	439,290	9.2%
2013	4,756,159	4,366,376	91.8%	389,783	8.2%
2014	4,752,653	4,416,148	92.9%	336,505	7.1%
2015	4,788,872	4,503,154	94.0%	285,718	6.0%
2016	4,926,945	4,662,849	94.6%	264,096	5.4%
2017	5,061,399	4,821,622	95.3%	239,777	4.7%
2018	5,107,656	4,906,411	96.1%	201,245	3.9%
2019**	5,064,366	4,905,388	96.9%	158,978	3.1%

* Data based on place of residence.

**Preliminary - based on monthly data through April 2019

Source: U.S. Bureau of Labor Statistics Data

The State of Georgia reached a high of 10.5 percent in 2010, and a low of 3.9 percent in 2018. The rate for the State of Georgia in April 2019 was 3.1 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR FULTON COUNTY					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	457,326	430,634	94.2%	26,692	5.8%
2006	472,127	448,380	95.0%	23,747	5.0%
2007	488,891	465,409	95.2%	23,482	4.8%
2008	497,388	465,380	93.6%	32,008	6.4%
2009	486,983	437,746	89.9%	49,237	10.1%
2010	485,002	434,315	89.5%	50,687	10.5%
2011	498,861	448,034	89.8%	50,827	10.2%
2012	511,185	464,673	90.9%	46,512	9.1%
2013	508,273	467,197	91.9%	41,076	8.1%
2014	509,436	473,594	93.0%	35,842	7.0%
2015	514,749	483,972	94.0%	30,777	6.0%
2016	531,690	503,142	94.6%	28,548	5.4%
2017	548,023	521,549	95.2%	26,474	4.8%
2018	555,127	532,817	96.0%	22,310	4.0%
2019**	549,668	531,877	96.8%	17,791	3.2%

* Data based on place of residence.

**Preliminary - based on monthly data through April 2019

Source: U.S. Bureau of Labor Statistics Data

Unemployment in the county reached a high of 10.5 percent in 2010 and a low of 4.0 percent in 2018. The unemployment rate for April 2019 was 3.2 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR ATLANTA					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	216,704	202,074	93.2%	14,630	6.8%
2006	220,904	208,116	94.2%	12,788	5.8%
2007	236,415	223,667	94.6%	12,748	5.4%
2008	244,048	226,869	93.0%	17,179	7.0%
2009	235,948	210,489	89.2%	25,459	10.8%
2010	220,591	197,508	89.5%	23,083	10.5%
2011	225,819	201,030	89.0%	24,789	11.0%
2012	230,896	208,130	90.1%	22,766	9.9%
2013	230,234	209,783	91.1%	20,451	8.9%
2014	231,734	213,942	92.3%	17,792	7.7%
2015	234,476	219,298	93.5%	15,178	6.5%
2016	243,453	229,374	94.2%	14,079	5.8%
2017	250,758	237,761	94.8%	12,997	5.2%
2018	256,630	245,660	95.7%	10,970	4.3%
2019**	253,928	245,224	96.6%	8,704	3.4%

* Data based on place of residence.

**Preliminary - based on monthly data through April 2019

Source: U.S. Bureau of Labor Statistics Data

Unemployment in the city reached a high of 11.0 percent in 2011 and a low of 4.3 percent in 2018. The unemployment rate for April 2019 was 3.4 percent.

CHANGE IN TOTAL EMPLOYMENT FOR ATLANTA				
PERIOD	NUMBER		PERCENT	
	TOTAL	ANNUAL	TOTAL	ANNUAL
2005-2010	(4,566)	(913)	-2.3%	-0.5%
2010-2015	21,790	4,358	11.0%	2.2%

Source: U.S. Bureau of Labor Statistics

The data shows that the number of persons employed in Atlanta increased an average of 0.9 percent per year between 2005 and 2015.

RECENT CHANGES IN EMPLOYMENT FOR ATLANTA			
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED
2010	197,508	(12,981)	10.5%
2011	201,030	3,522	11.0%
2012	208,130	7,100	9.9%
2013	209,783	1,653	8.9%
2014	213,942	4,159	7.7%
2015	219,298	5,356	6.5%
2016	229,374	10,076	5.8%
2017	237,761	18,463	5.2%
2018	245,660	16,286	4.3%

Source: U.S. Bureau of Labor Statistics

The unemployment rate has fluctuated from 4.3 percent to 11.0 percent over the past nine years. These fluctuations are in line with the unemployment rates for the State of Georgia.

Major employers for the area with 5,000 or more employees are listed as follows, product/industry and number of employees are shown in the following table:

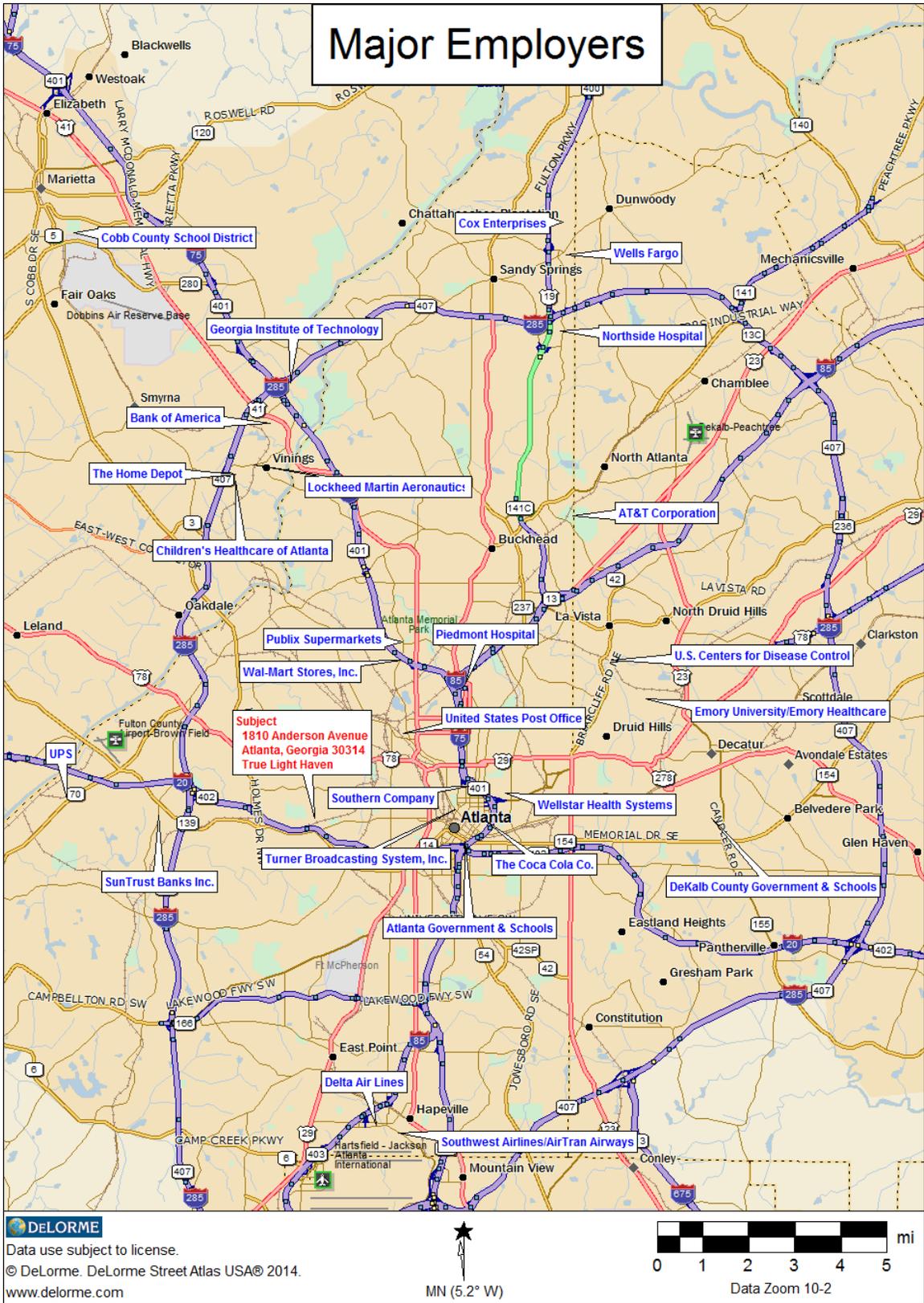
Employer	Product/Industry	# Employees
Delta Air Lines	Transportation	27,000
Wal-Mart Stores, Inc.	Retail	26,000
Emory University/Emory Healthcare	Education/Health Care	23,872
DeKalb County Government & Schools	Government/Education	20,405
AT&T Corporation	Communications	18,000
Publix Supermarkets	Grocery	17,765
Cobb County School District	Education	14,027
Atlanta Government & Schools	Government/Education	13,628
United States Post Office	Postal Service	10,364
The Coca Cola Co.	Bottling Plant	9,000
The Home Depot	Retail	9,000
Southern Company	Utilities	8,777
Wellstar Health Systems	Health Care	8,583
UPS	Shipping	8,369
U.S. Centers for Disease Control	Government	8,300
Clayton County Public Schools	Education	7,500
Lockheed Martin Aeronautics	Manufacturing	7,420
Bank of America	Finance	7,000
SunTrust Banks Inc.	Finance	6,906
Cox Enterprises	Media	6,864
Turner Broadcasting System, Inc.	Media	6,700
Northside Hospital	Health Care	6,670
Piedmont Hospital	Health Care	6,113
Children's Healthcare of Atlanta	Health Care	6,033
Georgia Institute of Technology	Education	6,005
Southwest Airlines/AirTran Airways	Transportation	6,000
Wells Fargo	Finance	5,000

*Source: KNOWAtlanta.com

PLACE OF WORK EMPLOYMENT DATA						
INDUSTRY	FULTON COUNTY		MARKET AREA		ATLANTA	
	TOTAL	%	TOTAL	%	TOTAL	%
Agriculture, Forestry, Fisheries & Mining	1,688	0.3%	10	0.0%	448	0.2%
Construction	16,627	3.1%	877	4.2%	6,288	2.7%
Manufacturing	32,800	6.2%	937	4.4%	12,230	5.2%
Wholesale Trade	16,695	3.2%	539	2.6%	6,503	2.8%
Retail Trade	52,834	10.0%	3,059	14.5%	22,901	9.7%
Transportation, Communication & Utilities	32,396	6.1%	1,883	8.9%	12,313	5.2%
Information	21,123	4.0%	707	3.3%	8,842	3.8%
Finance, Insurance & Real Estate	47,033	8.9%	1,124	5.3%	19,833	8.4%
Professional & Related Services	103,659	19.6%	2,692	12.7%	48,293	20.5%
Educational, Health & Social Services	101,764	19.2%	4,193	19.9%	49,750	21.1%
Entertainment & Recreation Services	59,469	11.2%	2,374	11.2%	27,852	11.8%
Other	24,952	4.7%	1,556	7.4%	11,024	4.7%
Public Administration	18,593	3.5%	1,167	5.5%	9,202	3.9%

Source: Nielsen Claritas and Ribbon Demographics

The above chart shows the number of people employed in different sectors of the Fulton County, Atlanta and market area economy in 2019. According to interviews conducted by the analyst, employers in the area indicate that the area economy should remain stable in the next two to five years.



According to the City of Atlanta, the following economic development activities have occurred within the past few years in the city:

- In 2016, the Hartsfield-Jackson International Airport announced a 20-year plan for a \$6 billion expansion.
- AthenaHealth, Inc. announced in January 2017 that the business will expand its workforce to nearly 1,000 by 2018. The expansion included an additional 40,000 square feet of office space. The workforce expansion nearly doubled the number of employees at the facility.
- In 2017, Accenture added more than 500 largely tech-related jobs in Atlanta.
- Quest Community Development built a job-training center in northwest Atlanta which provides training for construction, medical and technology jobs.
- NCR, a Fortune 500 maker of software, ATMs and self-serve kiosks plans for a second tower at its new Midtown Atlanta headquarters which could result in over 1,000 new jobs.
- Several new restaurants have recently opened within the city including Holler & Dash, Chicken & Beer, Bon Ton, Das BBQ, Scout, Festivals Jerk Chicken Grill, Jai Ho Indian Kitchen, Double Dragon, Greens & Gravy, C. Elliot's and Petit Chou.
- Atlanta is expected to have \$876 million in hospitality development in the next two years including Clarion Inn & Suites, Atlanta Motor Speedway, Springhill Suites by Marriott, Canopy by Hilton, AC Hotel by Marriott, Intercontinental Hotel and Curio Hotel by Hilton.
- The Fox Club has a new addition called Marquee Club and encompasses 10,000 square feet of premium event space.
- Additional new businesses to the city in 2018 included Calendly, Cove.tool, Eletype, Sequr, Greenlight Financial Technology, Inc., Steady, Landing Lion, Sudu, Thingtech, Softgiving, Synapse, Reservoir, Vestigo, Micro C, The Labz, Rimidi, UserIQ, Bark, TopTime Coffee, Bytes, Little Star Provisions, Civil Bikes, Staplehouse, The Beehive, Flexdrive and iSimu VR.
- The top fastest growing companies in 2018 in the city included Healpros, Though Logic Consulting, Reclim, QASymphony, IT Works Recruitment, Private Label Extensions, Springbot, Peachcap, Birdsey Construction Management and Ally Commerce
- Google announced plans for an expansion of its headquarters in 2019 and will add 500 new jobs.
- Norfolk Southern will open a new headquarters in the city and plans construction to begin late 2019.

Eighteen information technology or software development companies have announced openings or expansions within the city since October 2015, representing approximately 4,500 new jobs. Overall, it is believed that the economy of Atlanta will remain stable.

Wages

The average annual wage of Fulton County employees was \$87,117 in 2017. Wages have been increasing 7.0 percent per year. Wages in the retail trade and leisure and hospitality sectors are within the income limits of the proposed development.

AVERAGE ANNUAL WAGE BY SECTOR			
INDUSTRY	2016	2017	ANNUAL
Agriculture, Forestry, and Fisheries	\$82,508	\$62,962	-23.7%
Mining	\$120,481	\$210,040	74.3%
Construction	\$73,455	\$76,842	4.6%
Manufacturing	\$96,433	\$100,313	4.0%
Transportation and Warehousing	\$67,319	\$66,801	-0.8%
Utilities	\$128,627	\$111,992	-12.9%
Wholesale Trade	\$98,443	\$97,341	-1.1%
Retail Trade	\$36,346	\$37,608	3.5%
Leisure and Hospitality	\$26,720	\$28,430	6.4%
Education and Health Services	\$57,678	\$59,144	2.5%
Professional and Business Services	\$85,481	\$87,383	2.2%
Financial Activities	\$116,121	\$118,439	2.0%
Information	\$109,662	\$121,201	10.5%
Other Services	\$39,799	\$41,146	3.4%
Public Administration (Local Government)	*N/A	*N/A	*N/A

Source: U.S. Bureau of Labor Statistics

*Data was not available.

Employment Outside the County

For residents employed in the market area, the travel time to work from the site will be less than 30 minutes. For the majority of those employed in other parts of the county, the travel time would be within 35 minutes. According to the chart below, 11.4 percent in the market area have a travel time of less than 15 minutes; 46.3 percent have a travel time of 15 to 29 minutes; and 42.3 percent have a travel time of over 30 minutes. This relatively low travel time indicates that the subject site is in an area in close proximity to employment centers.

ESTIMATED TRAVEL TIME TO WORK FOR MARKET AREA RESIDENTS		
TRAVEL TIME IN MINUTES	NUMBER OF COMMUTERS	PERCENT
Less than 15	2,239	11.4%
15-29	9,066	46.3%
30-44	4,195	21.4%
45-59	1,571	8.0%
60+	2,510	12.8%
Total Commuters	19,581	

Source: Nielsen Claritas, Ribbon Demographics

PART VII:

PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

PROJECT-SPECIFIC DEMAND ANALYSIS

Household Income Trends and Analysis

Income is a key characteristic in analyzing housing markets. Older persons ages 55 and older households with one to two persons and within the target incomes between \$25,260 and \$38,280, or 11.7 percent, qualify for one-bedroom units at 60 percent of the area median income, and older persons ages 55 and older households with one to two persons and within the target incomes between \$30,300 and \$38,280, or 6.8 percent, qualify for two-bedroom units at 60 percent of the area median income.

Target incomes for the different unit types are derived by the analyst. For the low end of the range, the lowest gross rent charged in an income limit (i.e. 60% AMI) for a unit is divided by 40 percent for senior properties. The resulting number is then multiplied by 12 to derive an annual income ($\$842 / 40\% = \$2,105.00 \times 12 = \$25,260$). This process is based on the premise that a senior tenant should not pay more than 40 percent of his annual income on rent and utilities. For the high end of the range, the analyst consults the income limits set by the state housing authority. For example, if the largest unit in an income limit (i.e. 60% AMI) is a two-bedroom unit, the analyst multiplies this number by 1.5 (this is due to the LIHTC program being based on the premise that 1.5 persons per bedroom will occupy rental units) to find how many people could reside in that unit. The analyst then consults the state income limits to set the high end of the range (2 bedroom \times 1.5 = 3 people/unit; therefore, the 60% 3-person maximum income would be used). However, the subject will be designated for older persons ages 55 and older; therefore, a maximum of two persons is used.

Sources of Demand

The potential tenants for the existing development include households who now live within the market area. It will appeal to potential tenants who have adequate incomes to pay the proposed rents and find the development more attractive in terms of price, unit features and project amenities than other available rental units. The market area is gaining approximately 83 older persons ages 55 and older households per year.

Required Unit Mix

The LIHTC program is based on the premise that 1.5 persons per bedroom will occupy rental units. We expect that five person of senior households will occupy efficiency units. We expect 50 percent of senior one-person households and 50 percent of senior two-person households will occupy one-bedroom units. We expect that 45 percent of senior one-person households, 50 percent of senior two-person households and 50 percent of senior three-person households will occupy two-bedroom units. The following tables illustrate the ratio of units required by each household size. These occupancy patterns suggest that one-bedroom units should account for 38.4 percent of the senior renter housing demand, and that two-bedroom units should account for 39.5 percent of the senior renter housing demand.

SENIOR RENTAL HOUSING DEMAND BY NUMBER OF BEDROOMS						
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	123	1,227	1,104	0	0	2,454
2 Persons	0	504	504	0	0	1,008
3 Persons	0	0	173	173	0	345
4 Persons	0	0	0	327	0	327
5 Persons	0	0	0	297	74	371
6 Persons	0	0	0	0	0	0
7 or More Persons	0	0	0	0	0	0
TOTAL	123	1,731	1,781	796	74	4,505
PERCENT	2.7%	38.4%	39.5%	17.7%	1.6%	100.0%

Eligible Households

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC unit. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE HOUSEHOLDS					
Unit Type	Gross Rent	Lower Range	Upper Range	Percent Renter	Renter Households
1/1 @ 60%	\$842	\$25,260	\$38,280	11.7%	527
2/1 @ 60%	\$1,010	\$30,300	\$38,280	6.8%	308
Total Units		\$25,260	\$38,280	11.7%	527

Source: U.S. Census Bureau, Nielsen Claritas and Ribbon Demographics and HUD

Penetration Rate

There are 23 vacant senior LIHTC units that will directly compete with the subject. The subject will contain 124 senior units. There are no senior units planned in the market area. Therefore, the total senior LIHTC inventory is 147. If these units attain full occupancy, they will have an aggregate penetration rate of 27.9 percent.

REQUIRED PENETRATION RATE	
Income Eligible Renter Households	527
Existing Vacant LIHTC Units	23
LIHTC Units Planned	0
Planned Units in Subject	124
Total Inventory	147
Penetration Rate	27.9%

Projects Under Construction

According to the City of Atlanta, there are currently no multifamily projects under construction in the market area. In addition, according to the Georgia Department of Community Affairs website, there are no recent projects in the market area awarded tax credits.

Planned Projects

According to the City of Atlanta, there are currently no multifamily planned projects in the market area. In addition, according to the Georgia Department of Community Affairs website, there are no recent projects in the market area awarded tax credits.

New and Pipeline Units

There are currently no new developments in the market area.

The following tables contain the summary demand estimates in the primary market area for all units.

REQUIRED DEMAND - ALL UNITS			
	All Units	1BR Units @ 60%	2BR Units @ 60%
Demand from New Household Growth			
Average Annual Senior Household Growth (2019-2024)	166	166	166
Percent Income Qualified	11.7%	11.7%	6.8%
Percent Plan to Rent	54.4%	54.4%	54.4%
Demand from New Household Growth	11	11	6
Demand from Renter Substandard Housing			
Total Substandard Households	926	926	926
Percent Income Qualified	11.7%	11.7%	6.8%
Demand from Substandard Housing	108	108	63
Demand from Rent Overburdened			
Total Rent Overburdened Households	365	365	187
Demand from Rent Overburdened	365	365	187
Total Demand			
Demand from Household Growth	11	11	6
Demand from Existing Households	0	0	0
Demand from Substandard Housing	108	108	63
Demand from Rent Overburdened	365	365	187
TOTAL	483	483	257
Less Vacant Current Supply and Pipeline	23	11	12
NET DEMAND	460	472	245

Demand and Net Demand

	1BR HH at 60% AMI (\$25,260 to \$38,280)	2BR HH at 60% AMI (\$30,300 to \$38,280)	All Units (\$25,260 to \$38,280)
Demand from New Household (age and income appropriate)	11	6	11
Plus			
Demand from Existing Renter Households - Substandard Housing	108	63	108
Plus			
Demand from Existing Renter Households - Rent Overburdened Households	365	187	365
Equals Total Demand	483	257	483
Less			
Supply of Current vacant units, under construction and/or newly constructed in past 2 years	11	12	23
Equals Net Demand	472	245	460

Required Capture Rate

Capture rates are calculated by dividing the number of units in the project by the net demand. According to the Market Study Manual, demand and capture rates must be completed for each targeted income group and each bedroom type proposed. The following table indicates the estimated number of renter households by number of bedroom in the market area. It was utilized to determine the percentage of demand per bedroom type per income sector.

SENIOR RENTAL HOUSING DEMAND BY NUMBER OF BEDROOMS						
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	123	1,227	1,104	0	0	2,454
2 Persons	0	504	504	0	0	1,008
3 Persons	0	0	173	173	0	345
4 Persons	0	0	0	327	0	327
5 Persons	0	0	0	297	74	371
6 Persons	0	0	0	0	0	0
7 or More Persons	0	0	0	0	0	0
TOTAL	123	1,731	1,781	796	74	4,505
PERCENT	2.7%	38.4%	39.5%	17.7%	1.6%	100.0%

The percentages shown in the table above were multiplied by the net demand calculations shown in the table on the prior page. The result is listed in the following table as the total demand. The following chart indicates the net demand and the capture rates:

AMI	Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Net Capture Rate	Absorption	Average Market Rent	Market Rents Band Min - Max	Proposed Rents
60% AMI	1 BR/ 1 BA	\$25,260 to \$38,280	77	483	11	472	16.3%	6-7/Mo.	\$889	N/A	\$842
	2 BR/ 1 BA	\$30,300 to \$38,280	47	257	12	245	19.2%	6-7/Mo.	\$1,022	N/A	\$1,010
Total For Project	60% AMI	\$25,260 to \$38,280	124	483	23	460	26.9%	6-7/Mo.	\$889-\$1,022	N/A	\$842-\$1,010
	All Units	\$25,260 to \$38,280	124	483	23	460	26.9%	6-7/Mo.	\$889-\$1,022	N/A	\$842-\$1,010

The subject is applying for tax credits funding at 60 percent of the area median income. There are no tax credit comparables located in the market area constructed within the past two years that compete with the subject. There are currently 23 vacant LIHTC units at 60 percent of the area median income within the market area. The subject will need to capture 26.9 percent of the demand in the market area for all its proposed units, 16.3 percent of the demand in the market area for its proposed one-bedroom units at 60 percent of the area median income; and 19.2 percent of the demand in the market area for its proposed two-bedroom units at 60 percent of the area median income. As indicated in the chart above, the capture rates for all proposed units at 60 percent of the area median income is below the 30 percent threshold requirement. Additionally, the capture rates for each percent of area median income are well below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing, and the subject will help fill the need for affordable units to the market area.

PART VIII:

COMPETITIVE RENTAL ANALYSIS

COMPARABLE RENTAL DEVELOPMENT ANALYSIS

Multi-Family Lease No. 1



Property Identification

Record ID 13884
Property Type Walk-Up/Townhouse
Property Name Abby Ridge Apartments
Address 3136-3144 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30311
Market Type Market
Verification Tammy; 404-691-3963, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	2	750	\$650	\$0.87
2/1.5 T	110	850	\$750	\$0.88

Occupancy 99%
Rent Premiums N
Total Units 112
Unit Size Range 750 - 850
Avg. Unit Size 848
Avg. Rent/Unit \$748
Avg. Rent/SF \$0.88

SF 95,000

Multi-Family Lease No. 1 (Cont.)

Physical Data

No. of Buildings	6
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1968
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Ceiling Fans, Patio, Balcony, Clubhouse, Picnic Area, Laundry Facility, Concierge Services, On-Site Management, On-Site Maintenance

Remarks

The property has a waiting list of 10 to 15 applicants. The annual turnover rate was not disclosed.

Multi-Family Lease No. 2



Property Identification

Record ID 13885
Property Type Walk-Up/Townhouse
Property Name Daron Village Apartments
Address 62 Northwest Harwell Road, Atlanta, Fulton County, Georgia 30311
Market Type Market
Verification Angela; 404-691-4367, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	90	900	\$800	\$0.89
2/1.5 T	40	1,100	\$950	\$0.86

Occupancy 99%
Rent Premiums N
Total Units 130
Unit Size Range 900 - 1,100
Avg. Unit Size 962
Avg. Rent/Unit \$812
Avg. Rent/SF \$0.84

SF 125,000

Multi-Family Lease No. 2 (Cont.)

Physical Data

No. of Buildings	10
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1970/2017
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Microwave, Washer (Renovated Units), Dryer (Renovated Units), Carpet, Vinyl, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Balcony, Playground, Laundry Facility, On-Site Management, On-Site Maintenance, Crown Molding, Perimeter Fencing

Remarks

The property does not maintain a waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 3



Property Identification

Record ID 13889
Property Type Walk-Up/Townhouse
Property Name Riverwood Club Apartments
Address 901 Bolton Road Northwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Sloan; 404-691-6687, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	35	690	\$745	\$1.08
2/1	40	1,035	\$845	\$0.82
2/1.5 T	62	1,035	\$885	\$0.86
3/1.5 T	4	1,150	\$995	\$0.87

Occupancy 100%
Rent Premiums N
Total Units 141
Unit Size Range 690 – 1,150
Avg. Unit Size 953
Avg. Rent/Unit \$842
Avg. Rent/SF \$0.88

SF 134,320

Multi-Family Lease No. 3 (Cont.)

Physical Data

No. of Buildings	10
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1970
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Balcony, Patio, Clubhouse, Swimming Pool, Picnic Area, Playground, Basketball Court, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, Security Patrol

Remarks

There is not currently an active waiting list. The annual turnover rate is five percent.

Multi-Family Lease No. 4



Property Identification

Record ID 13888
Property Type Townhouse
Property Name Kelege Village Townhomes
Address 3669 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Edna; 678-694-1612, May 24, 2019

	<u>Unit Mix</u>			
<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1.5	28	650	\$700	\$1.08
Occupancy	100%			
Rent Premiums	N			
Total Units	28			
Unit Size Range	650			
Avg. Unit Size	650			
Avg. Rent/Unit	\$700			
Avg. Rent/SF	\$1.08			
SF	18,200			

Multi-Family Lease No. 4 (Cont.)

Physical Data

No. of Buildings	3
Construction Type	Brick
HVAC	Central Gas/None
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1969/2010
Condition	Average
Gas Utilities	Heating, Hot Water, Cooking
Electric Utilities	Other Elec

Amenities

Refrigerator, Range/Oven, Carpet, Vinyl, Blinds

Remarks

The property does not maintain a waiting list. The annual turnover rate is approximately 10 percent.

Multi-Family Lease No. 5



Property Identification

Record ID 14350
Property Type Walk-Up
Property Name Retreat at Marketplace Apartments
Address 3390 Fairburn Road Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Rosie; 404-344-4830, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	104	750	\$760	\$1.01
2/1.5	136	900	\$840	\$0.93
3/2	90	1,200	\$940	\$0.78

Occupancy 100%
Rent Premiums N
Total Units 330
Unit Size Range 750 – 1,200
Avg. Unit Size 935
Avg. Rent/Unit \$842
Avg. Rent/SF \$0.90

SF 308,400

Multi-Family Lease No. 5 (Cont.)

Physical Data

No. of Buildings	17
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1976
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups (all but 1 BR), Carpet, Vinyl, Blinds, Ceiling Fans (Select), Walk-In Closet, Balcony, Patio, Clubhouse, Swimming Pool, Exercise Room, Picnic Area, Playground, Basketball Court, Pet Play Area, Laundry Facility, On-Site Management, Courtesy Patrol, Common Area Wi-Fi, On Site Maintenance

Remarks

The property has a waiting list, but the contact could not verify the number of applicants. The annual turnover rate was not disclosed.

Multi-Family Lease No. 6



Property Identification

Record ID 13918
Property Type Walk-Up/Duplex
Property Name Sunny Cascade Apartments
Address 415 Fairburn Road Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Karen; 404-699-2455, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	24	704	\$820	\$1.16
2/1	32	840	\$850	\$1.01
2/2	96	938	\$910	\$0.97
3/2	56	1,072	\$1,000	\$0.93
3/2	8	1,077	\$1,000	\$0.93

Occupancy 98%
Rent Premiums N
Total Units 216
Unit Size Range 704 - 1,077
Avg. Unit Size 937
Avg. Rent/Unit \$918
Avg. Rent/SF \$0.98

SF 202,472

Multi-Family Lease No. 6 (Cont.)

Physical Data

No. of Buildings	17
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1991/2018
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Wood Composite, Blinds, Walk-In Closet, Vaulted Ceilings (Select), Swimming Pool, Playground, Exercise Room, Tennis Court, Business Center, On-Site Management, On-Site Maintenance, Car Wash Area, Stainless Steel Appliances

Remarks

The complex does not maintain an active waiting list. There is not currently a waiting list.

Multi-Family Lease No. 7



Property Identification

Record ID 13891
Property Type Townhouse
Property Name Crystal Townhomes
Address 3804 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Shelonda; 404-891-0530, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1.5 TH	102	1,080	\$1,025	\$0.95
3/1.5 TH	22	1,340	\$1,225	\$0.91

Occupancy 99%
Rent Premiums None
Total Units 124
Unit Size Range 1,080 - 1,340
Avg. Unit Size 1,126
Avg. Rent/Unit \$1,060
Avg. Rent/SF \$0.94

SF 139,640

Multi-Family Lease No. 7 (Cont.)

Physical Data

No. of Buildings	12
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Trash Collection
Parking	L/0
Year Built	1969/2017
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Wood, Blinds, Ceiling Fans, Balcony, Patio, Safety Bars, Swimming Pool, Picnic Area, Playground, Basketball Court, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electronic Entry, Limited Access Gate, On-Site Security Patrol, Courtyard, Stainless Steel Appliances

Remarks

The property has a waiting list of 12 applicants for two-bedroom units and 13 applicants for three-bedroom units. The annual turnover rate is approximately 10 percent. The property was formerly known as Windsor Square Townhomes.

Multi-Family Lease No. 8



Property Identification

Record ID 13890
Property Type Walk-Up
Property Name The Greens at Cascade Apartments
Address 4355 Cascade Road, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Chevone; 404-505-0215, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	24	908	\$935	\$1.03
2/2	104	1,152	\$1,055	\$0.92
3/2	32	1,390	\$1,240	\$0.89

Occupancy 100%
Rent Premiums N
Total Units 160
Unit Size Range 908 - 1,390
Avg. Unit Size 1,163
Avg. Rent/Unit \$1,074
Avg. Rent/SF \$0.92

SF 186,080

Multi-Family Lease No. 8 (Cont.)

Physical Data

No. of Buildings	17
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1990/2017
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Wood Composite, Blinds, Vaulted Ceilings (Select), Fireplace (Select), Walk-In Closet, Balcony, Patio, Swimming Pool, Exercise Room, Tennis Court, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, Security Patrol, Common Area Wi-Fi, Sunroom

Remarks

The complex does not maintain an active waiting list. The annual turnover rate is 20 percent.

Multi-Family Lease No. 9



Property Identification

Record ID 15576
Property Type Elevator
Property Name Arium Westside Apartments
Address 1000 Northside Drive, Atlanta, Fulton County, Georgia 30318
Market Type Market
Verification Carrie; 404-937-3411, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	105	777	\$1,360	\$1.75
1/1	65	845	\$1,330	\$1.57
1/1	65	856	\$1,330	\$1.55
1/1	3	1,286	\$1,608	\$1.25
2/2	33	1,065	\$1,890	\$1.77
2/2	30	1,108	\$2,165	\$1.95
2/2	30	1,157	\$1,955	\$1.69
3/2	5	1,386	\$2,610	\$1.88

Occupancy 97%
Rent Premiums N
Total Units 336
Unit Size Range 777 – 1,386
Avg. Unit Size 911
Avg. Rent/Unit \$1,546
Avg. Rent/SF \$1.70
SF 306,033

Multi-Family Lease No. 9 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Stucco
HVAC	Central Elec/Central Elec
Stories	6
Utilities with Rent	None
Parking	G/0
Year Built	2008
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Ceramic Tile, Blinds, Walk-In Closet, Balcony, Clubhouse, Swimming Pool, Exercise Room, Extra Storage(\$35-65), Meeting Room, On-Site Management, On-Site Maintenance, Wood Composite (Select), Picnic Area, Stainless Steel Appliances, Granite Countertops

Remarks

The rent range is due to floor layout and the floor upon which the unit is located. There is a waiting list for the summer; however, the contact was unsure of the number of applicants. The annual turnover rate was not disclosed.

Multi-Family Lease No. 10



Property Identification

Record ID 12259
Property Type Elevator
Property Name The Atlantic Aerotropolus
Address 3640 South Fulton Avenue, Atlanta, Fulton County, Georgia 30354
Market Type Market
Verification Nancy; 404-209-8770, May 24, 2019

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
1/1	105	760	\$1,269	\$1.67
1/1		786	\$1,249	\$1.59
1/1		849	\$1,330	\$1.57
1/1		849	\$1,288	\$1.52
2/2	159	1,088	\$1,485	\$1.36
2/2		1,088	\$1,574	\$1.45
2/2		1,186	\$1,486	\$1.25
2/2		1,186	\$1,549	\$1.31
2/2		1,246	\$1,745	\$1.40
2/2		1,521	\$2,010	\$1.32
3/2.5	5	1,553	\$2,164	\$1.39

Multi-Family Lease No. 10 (Cont.)

Occupancy	96%
Rent Premiums	N
Total Units	269
Unit Size Range	760 – 1,553
Avg. Unit Size	969
Avg. Rent/Unit	\$1,413
Avg. Rent/SF	\$1.46
SF	260,557

Physical Data

No. of Buildings	1
Construction Type	Stucco
HVAC	Central Elec/Central Elec
Stories	5
Utilities with Rent	None
Parking	L/0, G/0
Year Built	2008/2018
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Vinyl, Wood Composite, Concrete Floors (Select), Granite Counter Tops, Blinds, Ceiling Fans, Vaulted Ceilings (Select), Walk-In Closet, Balcony, Patio, Swimming Pool, Exercise Room, Picnic Area, Business Center, Rooftop Deck, Gaming Room, Cyber Cafe, On-Site Management, On-Site Maintenance, Limited Access Gate

Remarks

The rental range is due to the location of the units. The corner units rent higher than the interior units. The complex does not maintain an active waiting list. The property was previously known as Bell Hartsfield Apartments. The annual turnover rate was not disclosed. The complex does not maintain an active waiting list. The property is located outside the market area but was similar in structure and more similar in condition. Therefore, it was included on the market rent grid.

Multi-Family Lease No. 11



Property Identification

Record ID 15578
Property Type Elevator
Property Name Seven Springs Apartments
Address 100 Ridgebrook Way , Atlanta, DeKalb County, Georgia 30345
Market Type Market
Verification Jonathan; 404-639-5585, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	Unknown	851	\$1,089	\$1.28
1/1	Unknown	851	\$1,123	\$1.32
1/1	Unknown	920	\$1,148	\$1.25
1/1	Unknown	982	\$1,184	\$1.21
2/2	Unknown	1,148	\$1,368	\$1.19
2/2	Unknown	1,249	\$1,398	\$1.12

Occupancy 97%
Rent Premiums N
Total Units 268
Unit Size Range 851 – 1,249
Avg. Unit Size 1,104
Avg. Rent/Unit \$1,296
Avg. Rent/SF \$1.17

SF 296,004

Multi-Family Lease No. 11 (Cont.)

Physical Data

No. of Buildings	6
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	None
Parking	L/0
Year Built	2008
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Carpet, Wood, Blinds, Ceiling Fans, Walk-In Closet, Balcony, Patio, Swimming Pool, Exercise Room, Picnic Area, Business Center, Extra Storage(\$30), Cabana, Cyber Lounge, Car Wash Area, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electronic Entry, Common Area Wi-Fi

Remarks

The rental range is due to floor levels. The complex does not maintain an active waiting list. The property is located outside the market area but was similar in structure and more similar in condition. Therefore, it was included on the market rent grid.

Multi-Family Lease No. 12



Property Identification

Record ID 15566
Property Type Elevator
Property Name Park Commons Apartments
Address 150-200 Peyton Place Southwest, Atlanta, Fulton County, Georgia 30311
Market Type Market/LIHTC/Section 8
Verification Tonya; 404-472-1182, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (MKT)	5	574	\$775	\$1.35
1/1 (30%)	12	574	\$371	\$0.65
1/1 (50%)	9	574	\$432	\$0.75
1/1 (60%)	150	574	\$659	\$1.15
2/1 (MKT)	5	933	\$875	\$0.94
2/1 (30%)	11	933	\$396	\$0.42
2/1 (50%)	9	933	\$632	\$0.68
2/1 (60%)	131	933	\$729	\$0.78

Occupancy 97%
Rent Premiums N
Total Units 332
Unit Size Range 574 - 933
Avg. Unit Size 743
Avg. Rent/Unit \$666
Avg. Rent/SF \$0.90
SF 246,572

Multi-Family Lease No. 12 (Cont.)

Physical Data

No. of Buildings	12
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	19682007
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Carpet, Vinyl, Blinds, Swimming Pool, Playground, Business Center, Media Room/Movie Theatre, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property has a two- to three-year waiting list for one-bedroom units and a one-year waiting list for two-bedroom units. The property's units are designated for seniors ages 55 and older at 30, 50 and 60 percent of the area median income. There are 10 market-rate units.

Multi-Family Lease No. 13



Property Identification

Record ID 15571
Property Type Walk-Up
Property Name Seven Courts Apartments
Address 2800 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30311
Market Type LIHTC
Verification Jerrica; 404-691-4022, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (30%)	10	600	\$309	\$0.52
1/1 (50%)	23	600	\$571	\$0.95
1/1 (60%)	14	600	\$750	\$1.25
2/1 (30%)	20	700	\$362	\$0.52
2/1 (50%)	32	700	\$676	\$0.97
2/1 (60%)	52	700	\$881	\$1.26
4/2 (30%)	6	1,400	\$443	\$0.32
4/2 (50%)	10	1,400	\$848	\$0.61
4/2 (60%)	4	1,400	\$1,000	\$0.71

Multi-Family Lease No. 13 (Cont.)

Occupancy	100%
Rent Premiums	N
Total Units	171
Unit Size Range	600 - 1,400
Avg. Unit Size	754
Avg. Rent/Unit	\$682
Avg. Rent/SF	\$0.90

SF 129,000

Physical Data

No. of Buildings	16
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1964/2007
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups (Select), Carpet, Vinyl, Blinds, Balcony, Clubhouse, Swimming Pool, Exercise Room, Playground, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property has a waiting list, but the number of applicants was not known. The contact was unable to disclose the number of units of each unit type. The property's units are designated for family households at 30, 50 and 60 percent of the area median income; therefore, it will not directly compete with the subject. However, the development was included in the report for comparison purposes.

Multi-Family Lease No. 14



Property Identification

Record ID 15567
Property Type Walk-Up
Property Name Allen Hills Apartments
Address 3086 Middleton Road Northwest, Atlanta, Fulton County, Georgia 30311
Market Type Section 8/LIHTC
Verification Antonio; 404-505-1790, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	300	734	\$820	\$1.12
3/1	159	853	\$915	\$1.07

Occupancy 100%
Rent Premiums N
Total Units 459
Unit Size Range 734 - 853
Avg. Unit Size 775
Avg. Rent/Unit \$853
Avg. Rent/SF \$1.10

SF 355,827

Multi-Family Lease No. 14 (Cont.)

Physical Data

No. of Buildings	46
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	3
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1969/2018
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Microwave, Carpet, Vinyl, Blinds, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate

Remarks

There is a two- to three-year waiting list for this property. The property's units are designated for family households at 50 percent of the area median income; therefore, it will not directly compete with the subject. However, the development was included in the report for comparison purposes.

Multi-Family Lease No. 15



Property Identification

Record ID 15602
Property Type Elevator/Walk-Up
Property Name Avalon Park Apartments
Address 2798 Peek Road Northwest, Atlanta, Fulton County, Georgia 30318
Market Type LIHTC/Market
Verification Audrey; 404-799-3131, May 24, 2019

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
1/1 (MKT)	84	700	\$839	\$1.20
1/1 (30%)		700	\$277	\$0.40
1/1 (50%)		700	\$576	\$0.82
1/1 (60%)		700	\$709	\$1.01
2/2 (MKT)	52	1,044	\$999	\$0.96
2/2 (30%)		1,044	\$293	\$0.28
2/2 (50%)		1,044	\$640	\$0.61
2/2 (60%)		1,044	\$813	\$0.78
3/2 (MKT)	39	1,218	\$1,179	\$0.97
3/2 (30%)		1,218	\$300	\$0.25
3/2 (50%)		1,218	\$701	\$0.58
3/2 (60%)		1,218	\$901	\$0.74

Multi-Family Lease No. 15 (Cont.)

Occupancy	98%
Rent Premiums	N
Total Units	175
Unit Size Range	700 - 1,218
Avg. Unit Size	918
Avg. Rent/Unit	\$962
Avg. Rent/SF	\$1.05

SF 160,590

Physical Data

No. of Buildings	8
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	3, 4
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	2008
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Washer, Dryer, Carpet, Vinyl, Blinds, Granite Countertops, Walk-In Closet, Balcony, Patio, Swimming Pool, Exercise Room, Picnic Area with Gazebo, Playground, After-School Program, Business Center, Extra Storage, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate

Remarks

The property contains one senior elevator four-story building and seven walk-up three-story family buildings. The typical lease term is 12 months. Nine-month leases are available for an additional \$50 per month. The property contains a waiting list, but the number of applicants was not disclosed. The senior units are designated for residents 55 and older. This property is located outside the primary market area; however, it is a LIHTC and market-rate property and at least a portion of the property is designated for residents 55 and older. Therefore, it was warranted for this analysis.

Multi-Family Lease No. 16



Property Identification

Record ID 15572
Property Type Elevator
Property Name Manor at Scotts Crossing Apartments
Address 1671 James Jackson Parkway Northwest, Atlanta, Fulton County, Georgia 30318
Market Type LIHTC
Verification Bianca; 678-705-8999, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	101	710	\$800	\$1.13
Occupancy	97%			
Rent Premiums	N			
Total Units	101			
Unit Size Range	710			
Avg. Unit Size	710			
Avg. Rent/Unit	\$800			
Avg. Rent/SF	\$1.13			
SF	71,710			

Multi-Family Lease No. 16 (Cont.)

Physical Data

No. of Buildings	11
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	2012
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Vinyl., Blinds, Ceiling Fans, Balcony, Patio, Meeting Room, Exercise Room, Playground, Shuffleboard Court, Media Center/Movie Theatre, Computer Room, On-Site Management, On-Site Maintenance, Limited Access Gate, Library

Remarks

The property has a waiting list with more than 50 applicants. The property is designated for seniors ages 62 and older at 60 percent or less of the area median income.

Multi-Family Lease No. 17



Property Identification

Record ID 15601
Property Type Elevator
Property Name Martin House at Adamsville
Address 3724 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30331
Market Type LIHTC/Market
Verification Meshia; 404-696-0757, May 24, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (MKT)	25	880	\$820	\$0.93
1/1 (50%)	38	880	\$650	\$0.74
1/1 (60%)	56	880	\$770	\$0.88
2/2 (MKT)	6	1,095	\$999	\$0.91
2/2 (50%)	15	1,095	\$780	\$0.71
2/2 (60%)	13	1,095	\$923	\$0.84

Occupancy 100%
Rent Premiums N
Total Units 153
Unit Size Range 880 - 1,095
Avg. Unit Size 928
Avg. Rent/Unit \$771
Avg. Rent/SF \$0.83
SF 141,950

Multi-Family Lease No. 17 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	3
Utilities with Rent	Trash Collection
Parking	L/0
Year Built	2005
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Balcony, Patio, Swimming Pool, Exercise Room, Community Garden, Library, Beauty Salon, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electronic Entry

Remarks

The property has an eight- to twelve-month waiting list. The rents are set at 50 and 60 percent of the area median income. The units are designated for seniors ages 55 and older.

Multi-Family Lease No. 18



Property Identification

Record ID 15570
Property Type Elevator
Property Name Big Bethel Village Apartments
Address 500 Richard Allen Boulevard Southwest, Atlanta, Fulton County, Georgia 30331
Market Type LIHTC/Market
Verification Audrey/Sandra; 404-699-5665, May 24, 2019

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
Efficiency (MKT)	40	358	\$930	\$2.60
Efficiency (60%)		358	\$808	\$2.26
1/1 (60%)	20	433	\$866	\$2.00
1/1 (MKT)	10	538	\$1,060	\$1.97
1/1 (60%)		538	\$866	\$1.61
1/1 (MKT)	10	630	\$1,060	\$1.68
1/1 (60%)		630	\$1,060	\$1.68
2/1 (MKT)	40	700	\$1,175	\$1.68
2/1 (60%)		700	\$995	\$1.42

Multi-Family Lease No. 18 (Cont.)

Occupancy	95%
Rent Premiums	N
Total Units	120
Unit Size Range	358 - 700
Avg. Unit Size	522
Avg. Rent/Unit	\$1,023
Avg. Rent/SF	\$1.96

SF 62,660

Physical Data

No. of Buildings	1
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Electricity, Water, Cable, Gas, Sewer, Trash Collection
Parking	L/0
Year Built	2002
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Carpet, Vinyl, Blinds, Balcony, Patio, Pull Cords, Exercise Room, Laundry Facility, On-Site Management, On-Site Maintenance, Lounge, Courtyard, Beauty/Barber Salon

Remarks

The property has a waiting list, but the contact did not disclose the number of applicants. The property is designated for seniors 55 and older at 60 percent of the area median income.

Market-Rate Vacancies

The field survey was completed during the fourth week of May 2019. There were 36 vacant units at the time of the survey out of 2,114 surveyed, for an overall vacancy rate of 1.7 percent. The market-rate occupancy is 98.3 percent.

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Abby Ridge Apartments	112	1	1.0%
Daron Village Apartments	130	1	1.0%
Riverwood Club Apartments	141	0	0.0%
Kelege Village Townhomes	28	0	0.0%
Retreat at Marketplace Apartments	330	0	0.0%
Sunny Cascade Apartments	216	4	2.0%
Crystal Townhomes	124	1	1.0%
The Greens at Cascade Apartments	160	0	0.0%
Arium Westside Apartments	336	10	3.0%
The Atlantic Aerotropolis	269	11	4.0%
Seven Springs Apartments	268	8	3.0%
Totals	2,114	36	1.7%

Subsidized/Restricted Vacancies

The field survey was completed during the fourth week of May 2019. There were 23 vacant units at the time of the survey out of 1,511 surveyed, for an overall vacancy rate of 1.5 percent. The subsidized/restricted occupancy is 98.5 percent.

AFFORDABLE HOUSING VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Park Commons Apartments	332	10	3.0%
Seven Courts Apartments	171	0	0.0%
Allen Hills Apartments	459	0	0.0%
Avalon Park Apartments	175	4	2.0%
Manor at Scotts Crossing Apartments	101	3	3.0%
Martin House at Adamsville	153	0	0.0%
Big Bethel Village Apartments	120	6	5.0%
Totals	1,511	23	1.5%

Overall Vacancy

The overall vacancy rate for the market area is 1.6 percent. Of the 3,625 market and rent restricted units surveyed, 59 units were vacant. The overall occupancy rate for the market area is 98.4 percent.

EXISTING HOUSING MAP LEGEND

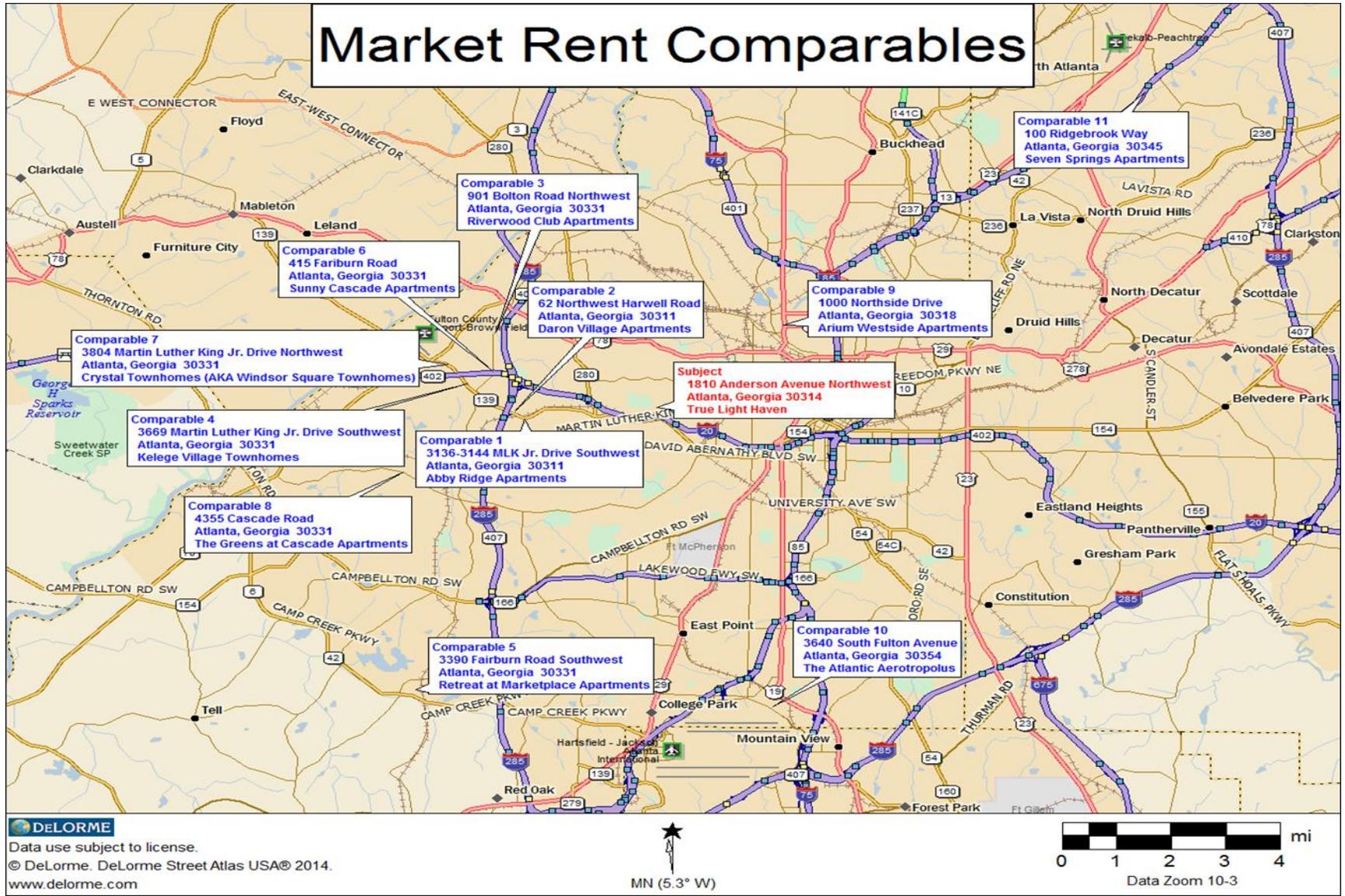
MARKET-RATE MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Abby Ridge Apartments	Market Rate	1.4 Miles
Daron Village Apartments	Market Rate	3.9 Miles
Kelege Village Apartments	Market Rate	4.5 Miles
Retreat at Marketplace Apartments	Market Rate	4.8 Miles
Sunny Cascade Apartments	Market Rate	4.8 Miles
Riverwood Club Apartments	Market Rate	5.5 Miles
Crystal Townhomes	Market Rate	5.8 Miles
The Greens at Cascade	Market Rate	7.4 Miles
Country Squire Apartments	Market Rate	7.4 Miles
Arium Westside Apartments	Market Rate	4.4 Miles
The Atlantic Aerotropolis	Market Rate	10.1 Miles
Seven Springs Apartments	Market Rate	16.3 Miles

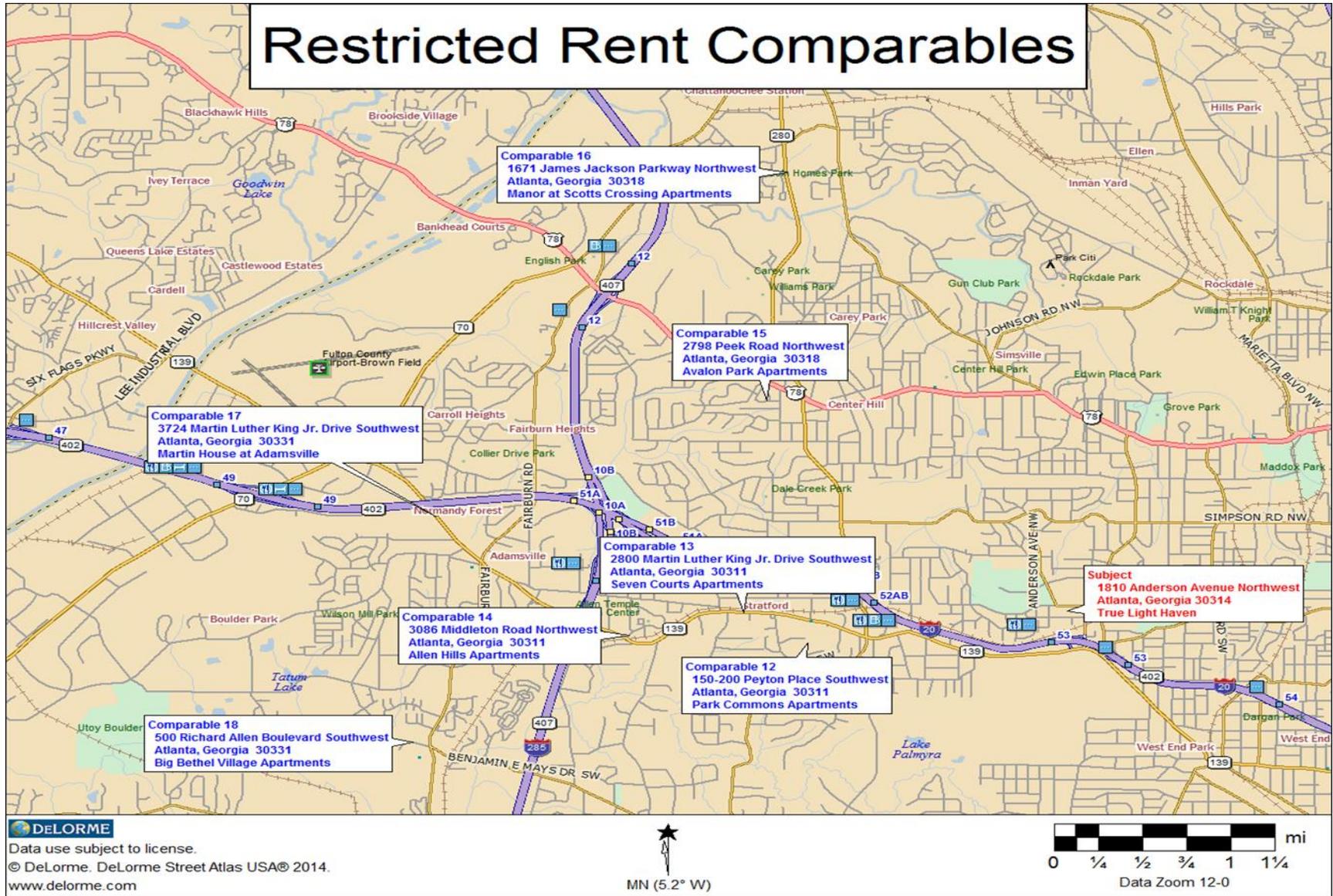
SUBSIDIZED/RESTRICTED LEGEND

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Park Commons Apartments	LIHTC	2.1 Miles
Seven Courts Apartments	LIHTC	2.3 Miles
Allen Hills Apartments	LIHTC	3.9 Miles
Avalon Par Apartments	LIHTC	4.0 Miles
Manor at Scotts Crossing Apartments	LIHTC	4.7 Miles
Martin House at Adamsville	LIHTC	4.7 Miles
Big Bethel Village Apartments	LIHTC	5.6 Miles

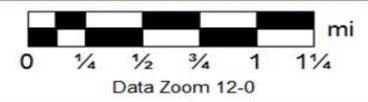
Market Rent Comparables



Restricted Rent Comparables



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Additional Developments

The analyst located two additional comparables in the market area. Hightower Manor is a 129-unit senior public housing facility. Marietta Road Highrise is a 130-unit senior public housing facility. There are no vacancies at either facility. No additional information could be verified about these properties.

IN-UNIT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS																
	Project Type	Year Built	Refrigerator	Range/Oven	Disposal	Dishwasher	Microwave	Washer/Dryer	Hook-Ups	Carpet	Blinds	Ceiling Fans	Balcony/Patio	Pull Cords	Special Features	
Subject	LIHTC	Proposed	X	X		X	X		X	X	X					
Comp 1	Market	1968	X	X		X	X			X	X	X	X			
Comp 2	Market	1970	X	X				X		X	X		X			
Comp 3	Market	1970	X	X	X	X			X	X	X		X			
Comp 4	Market	1969	X	X						X	X					
Comp 5	Market	1976	X	X	X	X	X		X (2&3BR)	X	X	X(Select)	X			
Comp 6	Market	1991	X	X	X	X		X		X	X				X (Select)	
Comp 7	Market	1969	X	X						X	X					
Comp 8	Market	1990	X	X	X	X			X	X	X		X		X (Select)	
Comp 9	Market	2008	X	X	X	X	X		X	X	X		X			
Comp 10	Market	2008	X	X	X	X	X		X	X	X	X	X		X (Select)	
Comp 11	Market	2008	X	X	X	X				X	X	X	X			
Comp 12	LIHTC/Mkt	1968	X	X	X	X				X	X					
Comp 13	LIHTC	1964	X	X	X	X			X(Select)	X	X					
Comp 14	LIHTC/Sec.	1969	X	X			X			X	X					
Comp 15	LIHTC/Mkt	2008	X	X				X		X	X		X		X	
Comp 16	LIHTC	2012	X	X	X	X	X		X	X	X	X	X			
Comp 17	LIHTC/Mkt	2005	X	X	X	X			X	X	X		X			
Comp 18	LIHTC/Mkt	2002	X	X						X	X		X	X		

EXTERIOR AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS																
	Project Type	Year Built	Club-house	Pool	Meeting Room	Picnic Area	Exercise Room	Business Center	Carport/Garage	Play Area	Sports Court	Central Laundry	Intercom Entry	Limited Access	Other Security	
Subject	LIHTC	Proposed			X		X	X				X		X		
Comp 1	Market	1968	X			X						X				
Comp 2	Market	1970								X		X				
Comp 3	Market	1970	X	X		X		X		X	X	X		X	X	
Comp 4	Market	1969														
Comp 5	Market	1976	X	X		X	X			X	X	X			X	
Comp 6	Market	1991		X			X				X					
Comp 7	Market	1969								X		X			X	
Comp 8	Market	1990		X	X			X			X	X		X	X	
Comp 9	Market	2008	X	X			X									
Comp 10	Market	2008		X		X	X	X						X		
Comp 11	Market	2008		X		X	X	X				X	X			
Comp 12	LIHTC/Mkt	1968		X				X		X		X				
Comp 13	LIHTC	1964		X			X	X		X		X				
Comp 14	LIHTC/Sec. 8	1969										X		X		
Comp 15	LIHTC/Mkt	2008		X		X	X	X		X		X		X		
Comp 16	LIHTC	2012			X		X			X		X				
Comp 17	LIHTC/Mkt	2005		X			X					X	X			
Comp 18	LIHTC/Mkt	2002					X					X				

Evaluation of the Proposed Development

Location

The subject is in a residential neighborhood. Its location provides it with average access and visibility. The properties surrounding the site are in average to good condition. The site's access to major arterials, medical facilities and grocery stores is comparable to that of its competitors. Its overall location is comparable to its competitors because the size of the city confers the same locational attributes to all projects.

Project Design

The subject will contain one three-story elevator building containing 124 units. The buildings have a frame construction with brick exterior.

Project Amenities

Project amenities will include meeting room, exercise room, business center, service coordinator, computer room, laundry facility, on-site management, on-site maintenance, limited access gate, perimeter fencing, library and open parking. These amenities will be competitive with competing properties in the market area.

Unit Amenities

Unit amenities will include a refrigerator, range/oven, dishwasher, microwave, washer/dryer hook-ups, carpet floor coverings, blinds, ceiling fans and walk-in closet. These amenities will be competitive with competing properties in the market area.

Tenant Services

The subject will provide a service coordinator. The service coordinator will provide a meal program, arrange transportation to residents' physicians, coordinate health events and connect to social services for the tenants. All comparables will be inferior to the subject in terms of tenant services.

Parking

The subject will contain open parking areas. This arrangement is comparable to other developments in the market area.

Unit Mix

The subject's proposed unit mix of one- and two-bedroom units will be suitable in a market area.

Utilities

Heating and cooling will be central electric. Cooking and hot water will be also electric. All utilities will be provided by the landlord. This arrangement is superior to most apartment units in the market area.

Unit Size

The average size of the units in the surveyed developments is 749 square feet for one-bedroom units and 949 square feet for two-bedroom units. The proposed unit size of the subject is within the comparable range. Therefore, it does not appear that unit size will have a negative impact on the marketability of the units.

AVERAGE APARTMENT SIZE OF COMPARABLE APARTMENTS					
	COMPARABLES				
Unit Type	Minimum (SF)	Maximum (SF)	Average (SF)	Subject (SF)	Subject's Advantage
1 BR	433	982	749	650	-13.2%
2 BR	650	1,157	949	850	-10.4%

Source: Gill Group Field Survey

Vacancy Rates/Rental Trends

The overall vacancy rate for the market area is 1.6 percent. Of the 3,625 market and rent restricted units surveyed, 59 units were vacant. The overall occupancy rate for the market area is 98.4 percent. The vacancy appears to be stable and typical for the market area.

According to property managers in the area, rental rates have remained stable within the past few years with rent increases each year.

Summary of Developments Strength and Weaknesses

Strengths – The development will be located near a major thoroughfare which provides it with good visibility and access. The subject’s amenities will be competitive with the comparables in the market area.

Weaknesses – The development has no apparent weaknesses.

**HUD-Forms 92273 – As Complete
One-Bedroom Units (650 SF) – As Complete**

**Estimates of Market Rent
by Comparison - As Complete**

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0029
(exp. 04/30/2020)

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required by the Housing Appropriation Act of 9/28/1994. The information is needed to analyze the reasonableness of the Annual Adjustment Factor formula, and will be used where rent levels for a specific unit type, in a Substantial Rehabilitation or New Construction Contract, exceed the existing FMR rent. The information is considered non-sensitive and does not require special protection. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 1 (address)		B. Comparable Property No. 2 (address)		C. Comparable Property No. 3 (address)		D. Comparable Property No. 4 (address)		E. Comparable Property No. 5 (address)	
One-Bedroom	True Light Haven 1810 Anderson Avenue Northwest Atlanta, Fulton, GA	Arium Westside Apartments 1000 Northside Drive Atlanta, Fulton, GA		Sunny Cascade Apartments 415 Fairburn Road Southwest Atlanta, Fulton, GA		The Greens at Cascade 4355 Cascade Road Atlanta, Fulton, GA		The Atlantic Aerotropolis 3640 South Fulton Avenue Atlanta, Fulton, GA		Seven Springs Apartments 100 Ridgebrook Way Atlanta, DeKalb, GA	
Characteristics	Data	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments
3. Effective Date of Rental	05/2019	05/2019		05/2019		05/2019		05/2019		05/2019	
4. Type of Project/Stories	E/4	E/6		T/2		WU/2	\$10	E/5		E/4	
5. Floor of Unit in Building	Varies	Varies		Varies		Varies		Varies		Varies	
6. Project Occupancy %	0%	99%		96%		98%		95%		95%	
7. Concessions	N	N		N		N		N		N	
8. Year Built	2020	2008		1991	\$65	1990/2017		2008		2008	
9. Sq. Ft. Area	650	777	(\$40)	704	(\$15)	908	(\$85)	760	(\$35)	851	(\$65)
10. Number of Bedrooms	1	1		1		1		1		1	
11. Number of Baths	10	10		10		10		10		10	
12. Number of Rooms	3	3		3		3		3		3	
13. Balc./Terrace/Patio	N	Y	(\$5)	N		Y	(\$5)	Y	(\$5)	Y	(\$5)
14. Garage or Carport	L/0	G/0	(\$25)	L/0		L/0		L/0, CP/0	(\$10)	L/0	
15. Equipment a. A/C	C	C		C		C		C		C	
b. Range/Refrigerator	RF	RF		RF		RF		RF		RF	
c. Disposal	Y	Y		Y		Y		Y		Y	
d. Microwave/Dishwasher	MD	MD		D	\$5	D	\$5	MD		D	\$5
e. Washer/Dryer	HU	HU		HU		HU		HU		L	\$5
f. Carpet	C	C		C		C		C		W	
g. Drapes	B	B		B		B		B		B	
h. Pool/Rec. Area	RE	PER	(\$10)	PER	(\$10)	PER	(\$10)	PER	(\$10)	PER	(\$10)
16. Services a. Heat/Type	Y/E	N/E	\$13	N/E	\$13	N/E	\$13	N/E	\$13	N/E	\$13
b. Cooling	Y/E	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9
c. Cook/Type	Y/E	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9
d. Electricity	Y	N	\$39	N	\$39	N	\$39	N	\$39	N/E	\$39
e. Hot Water	Y/E	N/E	\$18	N/E	\$18	N/E	\$18	N/E	\$18	N/E	\$18
f. Cold Water/Sewer	Y	N	\$75	Y		N	\$75	N	\$75	N	\$75
g. Trash	Y	N		Y		N		N		N	
17. Storage	N	Y/35-65		N		N		N		Y/30	
18. Project Location	Fair	Superior	(\$150)	Similar		Similar		Superior	(\$150)	Superior	(\$150)
19. Security	Y	N	\$10	N	\$10	Y		Y		Y	
20. Clubhouse/Meeting Room	MR	CMR	(\$5)	C		N	\$5	N	\$5	N	\$5
21. Special Features	N	CTSSGT	(\$50)	N		I	(\$10)	I	(\$10)	I	(\$10)
22. Business Center / Nbdh Netwk	BCSCWC	N	\$25	BC	\$20	BC	\$20	BC	\$20	BC	\$20
23. Unit Rent Per Month		\$1360		\$820		\$935		\$1269		\$1089	
24. Total Adjustment			(\$87)		\$163		\$93		(\$32)		(\$42)
25. Indicated Rent		\$1273		\$983		\$1028		\$1237		\$1047	
26. Correlated Subject Rent	\$1,100	If there are any Remarks, check here and add the remarks to the back of page.									
	high rent	\$1273	low rent	\$983	60% range	\$1,041	to	\$1,215			
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.				Appraiser's Signature <i>Samuel J. Ziel</i>		Date (mm/dd/yy) 05/24/19		Reviewer's Signature		Date (mm/dd/yyyy)	

Previous editions are obsolete

Form HUD-92273 (07/2003)

Two-Bedroom Units (850 SF) – As Complete

Estimates of Market Rent
by Comparison - As Complete

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0029
(exp. 04/30/2020)

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required by the Housing Appropriation Act of 9/28/1994. The information is needed to analyze the reasonableness of the Annual Adjustment Factor formula, and will be used where rent levels for a specific unit type, in a Substantial Rehabilitation or New Construction Contract, exceed the existing FMR rent. The information is considered non-sensitive and does not require special protection. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 1 (address)		B. Comparable Property No. 2 (address)		C. Comparable Property No. 3 (address)		D. Comparable Property No. 4 (address)		E. Comparable Property No. 5 (address)			
Two-Bedroom	True Light Haven 1810 Anderson Avenue Northwest Atlanta, Fulton, GA	Arium Westside Apartments 1000 Northside Drive Atlanta, Fulton, GA		Sunny Cascade Apartments 415 Fairburn Road Southwest Atlanta, Fulton, GA		The Greens at Cascade 4355 Cascade Road Atlanta, Fulton, GA		The Atlantic Aerotropolus 3640 South Fulton Avenue Atlanta, Fulton, GA		Seven Springs Apartments 100 Ridgebrook Way Atlanta, DeKalb, GA			
Characteristics	Data	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments		
3. Effective Date of Rental	05/2019	05/2019		05/2019		05/2019		05/2019		05/2019			
4. Type of Project/Stories	E/4	E/6		T/2		WU/2	\$10	E/5		E/4			
5. Floor of Unit in Building	Varies	Varies		Varies		Varies		Varies		Varies			
6. Project Occupancy %	0%	99%		96%		98%		95%		95%			
7. Concessions	N	N		N		N		N		N			
8. Year Built	2020	2008		1991	\$65	1990/2017		2008		2008			
9. Sq. Ft. Area	850	1065	(\$65)	840		1152	(\$90)	1088	(\$70)	1148	(\$90)		
10. Number of Bedrooms	2	2		2		2		2		2			
11. Number of Baths	1.0	2.0	(\$20)	1.0		2.0	(\$20)	2.0	(\$20)	2.0	(\$20)		
12. Number of Rooms	4	4		4		4		4		4			
13. Balc./Terrace/Patio	N	Y	(\$5)	N		Y	(\$5)	Y	(\$5)	Y	(\$5)		
14. Garage or Carport	L/0	G/0	(\$25)	L/0		L/0		L/0, CP/0	(\$10)	L/0			
15. Equipment a. A/C	C	C		C		C		C		C			
b. Range/Refrigerator	RF	RF		RF		RF		RF		RF			
c. Disposal	Y	Y		Y		Y		Y		Y			
d. Microwave/Dishwasher	MD	MD		D	\$5	D	\$5	MD		D	\$5		
e. Washer/Dryer	HU	HU		HU		HU		HU		L	\$5		
f. Carpet	C	C		C		C		C		W			
g. Drapes	B	B		B		B		B		B			
h. Pool/Rec. Area	RE	PER	(\$10)	PER	(\$10)	PER	(\$10)	PER	(\$10)	PER	(\$10)		
16. Services a. Heat/Type	Y/E	N/E	\$17	N/E	\$17	N/E	\$17	N/E	\$17	N/E	\$17		
b. Cooling	Y/E	N/E	\$16	N/E	\$16	N/E	\$16	N/E	\$16	N/E	\$16		
c. Cook/Type	Y/E	N/E	\$11	N/E	\$11	N/E	\$11	N/E	\$11	N/E	\$11		
d. Electricity	Y	N	\$48	N	\$48	N	\$48	N	\$48	N/E	\$48		
e. Hot Water	Y/E	N/E	\$25	N/E	\$25	N/E	\$25	N/E	\$25	N/E	\$25		
f. Cold Water/Sewer	Y	N	\$117	Y		N	\$117	N	\$117	N	\$117		
g. Trash	Y	N		Y		N		N		N			
17. Storage	N	Y/35-65		Y		N		N		Y/30			
18. Project Location	Fair	Superior	(\$150)	Similar		Similar		Superior	(\$150)	Superior	(\$150)		
19. Security	Y	N	\$10	N	\$10	Y		Y		Y			
20. Clubhouse/Meeting Room	MR	CMR	(\$5)	C		N	\$5	N	\$5	N	\$5		
21. Special Features	N	CTSSGT	(\$50)	N		I	(\$10)	I	(\$10)	I	(\$10)		
22. Business Center / Nhd Netwk	BCSCWC	N	\$25	BC	\$20	BC	\$20	BC	\$20	BC	\$20		
23. Unit Rent Per Month		\$1890		\$850		\$1055		\$1485		\$1368			
24. Total Adjustment			(\$61)		\$207		\$139		(\$16)		(\$16)		
25. Indicated Rent		\$1829		\$1057		\$1194		\$1469		\$1352			
26. Correlated Subject Rent	\$1,300												
high rent \$1829 low rent \$1057 60% range \$1,211 to #####													
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.				Appraiser's Signature 				Date (mm/dd/yy) 05/24/19		Reviewer's Signature		Date (mm/dd/yyyy)	

Previous editions are obsolete

form HUD-92273 (07/2003)

Explanation of Adjustments and Market Rent Conclusions – As Complete

True Light Haven

Primary Unit Types – One-Bedroom Units (650 SF) and Two-Bedroom Units (850 SF)

Please note: Minor adjustments in the \$5 to \$10 range are based on the appraiser's evaluation of the overall market as well as typical responses indicated by existing tenants. In addition, this is standard industry practice when there is insufficient market data present to support adjustments. It is also considered an acceptable practice by HUD as indicated in the Section 8 Renewal Guide Chapter 9-12 (C) (3) which states: "For minor adjustments (generally in the \$5 to \$10 range), the appraiser may state his/her subjective evaluation of why the observed differences would affect rent."

Rent comparability grids were prepared for the primary unit types with 650 and 850 square feet. Comparable apartments used include the following: Arium Westside Apartments (Comparable 1), Sunny Cascade Apartments (Comparable 2), The Greens at Cascade Apartments (Comparable 3), The Atlantic Aerotropolis (Comparable 4) and Seven Springs Apartments (Comparable 5).

Structure/Stories – The subject will be located in a four-story elevator building. Comparable 1 is located in a six-story elevator building. Comparable 2 contains two-story townhouse buildings. Comparable 3 contains two-story walk-up buildings. Comparable 4 contains five-story elevator building. Comparable 5 contains four-story elevator building. In elevator buildings, the units on all floors are easily accessible without have to utilize stairs. Therefore, it is the appraiser's opinion that all units in elevator buildings would rent for a premium when compared to units not on the first floor in walk-up buildings. Due to the lack of market support for a specific floor level pricing for walk-up apartment complexes versus mid-rise elevator buildings, a nominal adjustment of \$10 per month was selected for walk-up structure. Therefore, Comparable 3 was adjusted upward \$10 per month.

Project Occupancy – The subject is a proposed development. The occupancy rates of the comparables range from 95 to 99 percent. No adjustment was needed.

Concessions – None of the comparables are currently offering concessions. No adjustment was needed.

Year Built/Year Renovated – The subject is a proposed development and will be in good condition. Comparables 1, 4 and 5 were built in 2008. Comparable 2 was built in 1991. Comparable 3 was built in 1990 and was renovated in 2017. In order to determine the appropriate adjustments for condition (year built/year renovated), the appraiser utilized paired analysis to compare the comparables. Comparables 1, 3, 4 and 5 were considered similar to the subject. Comparable 2 was deemed the most similar to the subject. Therefore, this comparable was considered the subject in the paired analysis calculation. When

performing the analysis, the appraiser compared the units at Comparable 2 individually to the units at Comparable 5. As can be seen in the following tables, the appraiser adjusted the street rent of each comparable for all differences between the subject and comparables to come up with a net adjusted rent for each comparable. Once the net adjusted rents were determined, these rents were compared to the street rent at Comparable 5. The differences between the rents indicate the appropriate adjustments for condition.

Paired Analysis - One-Bedroom Units	
Item	Comparable 2
Street Rent	\$820
Neighborhood	\$150
Unit Interior Sq. ft.	\$45
Balcony/Patio	\$5
Washer/Dryer	-\$5
Special Features	\$10
Security	\$10
Clubhouse/Meeting Room	-\$5
Cold Water/Sewer	-\$75
Net Rent	\$955
Comparable 5 Street Rent	\$1,089
Indicated Adjustment	\$134

Due to the nature of the adjustment and the fact that all of the difference may not be attributable entirely to differences in condition, the results were divided in half. The comparables were adjusted as follows: Comparable 2 \$65. All remaining comparables were considered similar to the subject and were not adjusted.

SF Area – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparable's dollar per square foot rental rate was determined. This number was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The median dollar per square foot rental rate is determined. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the for the one-bedroom comparison is \$0.32 and for the two-bedroom comparison is \$0.30. No adjustments were made to comparables within 25 square feet of the subject. The adjustments were rounded to the nearest \$5. These adjustments are reflected on the HUD-Forms 92273, which are attached.

of Bedrooms – The subject will contain one- and two-bedroom units. All comparables have similar number of bedroom units. No adjustment was needed.

of Baths – The subject will contain one bath in all unit types. Comparable 2 is similar to the subject. Comparables 1, 3, 4 and 5 contain two baths in the two-bedroom units. The majority of the difference in number of baths is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional baths. The extra room(s) will enhance marketability of a unit even if the square footage remains the same. There was insufficient market data available for a paired analysis as the majority of properties containing two-bedroom units in this market contain similar number of baths. Therefore, a \$20 per bath adjustment was selected.

Balcony/Patio – The subject will not contain either amenity. All comparables except Comparable 2 contain this feature. The comparables with balconies or patios were adjusted downward \$5 per month. Although the comparables do not indicate a rent differential for units with these features versus units without these features, the added amenity is an enhancement. Therefore, a nominal \$5 adjustment was selected for these features.

Parking – The subject will contain an open lot parking with no additional monthly fee. Comparables 2, 3 and 5 are similar to the subject. Comparable 1 contains garage parking with no additional monthly fee. Comparable 4 contains both open lot parking and covered parking with no additional monthly fee. Although the comparables do not indicate a rent differential for units with these features versus units without these features, the added amenity is an enhancement. Insufficient information was available to determine an adjustment through paired analysis. Therefore, Comparable 1 was adjusted downward \$25 per month and Comparable 4 was adjusted downward \$10 per month.

AC: Central/Wall – The subject will contain central air conditioning as do all comparables. No adjustments were needed.

Range/Refrigerator – The subject will contain both features in all units. All comparables contain these features in the units. No adjustment was needed.

Garbage Disposal – The subject will contain a garbage disposal in the units. All of the comparables contain garbage disposals. No adjustment was given.

Microwave/Dishwasher – The subject will contain dishwashers and microwaves in all units. Comparables 1 and 4 are similar to the subject. Comparables 2, 3 and 5 contain dishwasher in all units. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, Comparables 2, 3 and 5 were adjusted upward \$5 per month for the lack of a microwave in the units.

Washer/Dryer – The subject will contain washer/dryer hook-ups in the units. Comparables 1, 2, 3 and 4 are similar to the subject. Comparable 5 contains a laundry facility. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, Comparable 5 was adjusted upward \$5 per month.

Carpet – The subject will contain carpet floor covering. All comparables except Comparable 5 contain carpet floor covering. Comparable 5 contains hardwood floor covering. Since there is no market data concerning units with carpet floor coverings versus hardwood floor covering, no adjustment was given.

Drapes – The subject and all comparables contain window coverings. No adjustment was needed.

Pool/Recreation Areas – The subject will contain a picnic area, gazebo, community garden, library and an exercise room. Comparable 1 contains a swimming pool, exercise room and picnic area. Comparable 2 contains a swimming pool, playground, exercise room and tennis court. Comparable 3 contains a swimming pool, tennis court and exercise room. Comparable 4 contains a swimming pool, picnic area, rooftop deck, gaming room, cybercafé and an exercise room. Comparable 5 contains a swimming pool, picnic area, cabana, cyber lounge, car wash area and an exercise room. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Therefore, all comparables were adjusted downward \$10 per month.

Heat – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$13 per month for the one-bedroom comparison and \$17 per month for the two-bedroom comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Cooling – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$9 per month for the one-bedroom comparison and \$16 for the two-bedroom comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Cooking – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$9 per month for the one-bedroom comparison and \$11 for the two-bedroom comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Electricity – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$39 per month for the one-bedroom comparison

and \$48 for the two-bedroom comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Hot Water – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$18 per month for the one-bedroom comparison and \$25 for the two-bedroom comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Cold Water/Sewer – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$75 per month for the one-bedroom comparison and \$117 for the two-bedroom comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Trash – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. This adjustment was included in the water/sewer comparison as indicated by the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Extra Storage – The subject will not contain this feature. All comparables except Comparables 1 and 5 are similar to the subject. Comparable 1 does contain extra storage with an additional monthly fee of \$35 to \$65. Comparable 5 does contain extra storage with an additional monthly fee of \$30. No adjustment was needed.

Location – The subject's location is fair with easy access to all services available within the city limits. Comparables 1, 4 and 5 are considered superior to the subject. Comparables 2 and 3 are considered similar to the subject. Comparables 1, 4 and 5 are located in higher median rents, lower crime index rates, higher median income. Therefore, considering all factors, Comparables 1, 4 and 5 were adjusted downward \$150 per month.

Security – The subject will contain intercom/electric entry, limited access gate and perimeter fencing. Comparables 1 and 2 do not contain any form of security. Comparable 3 contains a limited access gate and courtesy patrol. Comparable 4 contains a limited access gate. Comparable 5 contains limited access gate. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement to the unit, particularly security that limits access to the property. Therefore, Comparables 1 and 2 were adjusted upward \$10 per month.

Clubhouse/Meeting Room – The subject will contain a meeting room. Comparable 1 contains both a meeting room and clubhouse. Comparable 2 contains a clubhouse. Comparables 3, 4 and 5 do not

contain either feature. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Therefore, Comparable 1 was adjusted downward \$5 per month, and Comparables 3, 4 and 5 were adjusted upward \$5 per month.

Special Features – The subject does not contain special features in the units. Comparable 1 contains ceramic tile, stainless steel appliances and granite countertops. Comparable 2 is similar to the subject. Comparables 3, 4 and 5 contain common area wi-fi. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Therefore, Comparable 1 was adjusted downward \$50 per month and Comparables 3, 4 and 5 were adjusted downward \$10 per month.

Business Center/Neighborhood Network – The subject will contain a service coordinator, wellness center, computer room and business center. None of the comparables contain a service coordinator, computer room or wellness center. Comparables 2, 3, 4 and 5 contain a business center. The subject has a meal program, arranges transportation to its residents' physicians, coordinate health events and connects to social services for the tenants. The wellness center will be compliant with a preventative health care; it will contain an exam table, prep sink and task lighting. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement, particularly for elderly residents. Therefore, Comparable 1 was adjusted upward \$25 per month, and Comparables 2, 3, 4 and 5 were adjusted upward \$20 per month.

Conclusion of Market Rents – As Complete

The adjusted rents range from \$983 to \$1,273 for the one-bedroom comparison and from \$1,057 to \$1,829 for the two-bedroom comparison. All comparables were given consideration. The appraiser concluded the market rent for the units at the subject as follows:

- **650 SF One-Bedroom Units** - **\$1,100**
- **850 SF Two-Bedroom Units** - **\$1,300**

The developer is proposing the affordable rents as follows: \$842 for the one-bedroom units and \$1,010 for the two-bedroom units. In addition, the maximum net tax credit rents are \$897 for the one-bedroom units and \$ \$1,077 for the two-bedroom units respectively. These rents are at or below the achievable rents determined on the rent grids and above the maximum net tax credit rents.

- **650 SF One-Bedroom Units** - **\$842**
- **850 SF Two-Bedroom Units** - **\$1,010**

Average Rents for Competing Properties and Rent Advantage

The one-bedroom rents for the competing properties in the market area range from \$277 to \$1,608, with an average rent of \$889. The two-bedroom rents for the competing properties in the market area range from \$293 to \$2,165, with an average rent of \$1,022.

Unit Type	% of AMI	Proposed Rent	Market Rent	\$ Rent Advantage	% Rent Advantage
1/1	60%	\$842	\$889	\$47	5.3%
2/1	60%	\$1,010	\$1,022	\$12	1.2%

HOUSING PROFILE

Market Area Overview

The rental housing stock in the market area is comprised of market-rate and restricted apartment complexes. The majority of the housing stock was built in the 1970s. The market-rate complexes were built between 1964 and 2008. The restricted apartment complexes were built between 1964 and 2012. The market area's rental units have high occupancy rates.

Housing Inventory

Number of Units

The following table shows the building permits data for the City of Atlanta since 2005. There have been 71,999 building permits issued, with 84.6 percent of the building permits issued for multifamily units.

BUILDING PERMITS ISSUED			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2005	1,564	6,410	7,974
2006	1,842	8,937	10,779
2007	1,247	8,050	9,297
2008	502	1,868	2,370
2009	169	750	919
2010	83	196	279
2011	227	510	737
2012	359	1,764	2,123
2013	473	5,070	5,543
2014	545	3,960	4,505
2015	760	5,937	6,697
2016	855	7,176	8,031
2017	922	4,179	5,101
2018	1,184	5,312	6,496
2019*	323	825	1,148
TOTAL	11,055	60,944	71,999

*Preliminary Numbers through March 2019

Source: SOCDS

Projects Under Construction

According to the City of Atlanta, there are currently no multifamily projects under construction in the market area that would directly compete with the subject. In addition, according to the Georgia Department of Community Affairs website, there are no recent projects in the market area awarded tax credits.

Planned Projects

According to the City of Atlanta, there are currently no multifamily planned projects in the market area that would directly compete with the subject. In addition, according to the Georgia Department of Community Affairs website, there are no recent projects in the market area awarded tax credits.

Age of Rental Units

Rental housing construction in the market area has decreased considerably since the 1970s.

AGE OF RENTAL UNITS		
YEAR BUILT	NUMBER	PERCENT
2005 or later	670	5.4%
2000-2004	1,923	15.6%
1990-1999	411	3.3%
1980-1989	939	7.6%
1970-1979	2,676	21.7%
1960-1969	3,646	29.6%
1950-1959	1,512	12.3%
1940-1949	247	2.0%
1939 or earlier	312	2.5%
TOTAL	12,336	100.0%

Source: U.S. Census Bureau

Unit Condition

The market area's rental housing stock is in varying condition. Overall, the market-rate developments are of average age and are well maintained.

Bedroom Distribution

In 2010, 13.0 percent of the market area's rental units were efficiency or one-bedroom units, and 51.4 percent were two-bedroom units. Dwellings with three or more bedrooms accounted for 35.6 percent of the market area's rental housing.

BEDROOMS IN OCCUPIED RENTAL UNITS		
TYPE	NUMBER	PERCENT
No Bedrooms	121	1.0%
One-Bedrooms	1,484	12.0%
Two-Bedrooms	6,336	51.4%
Three-Bedrooms	3,583	29.0%
Four-Bedrooms	737	6.0%
Five or More Bedrooms	75	0.6%
TOTAL	12,336	100.0%

Source: U.S. Census Bureau

Rental Vacancy Rates

According to the U.S. Census Bureau, the national vacancy rates in the first quarter 2019 were 7.0 percent for rental housing and 1.4 percent for homeowner housing. The rental vacancy rate of 7.0 percent was virtually unchanged from the rate in the first quarter 2018, but 0.4 percentage points higher than the rate in the fourth quarter 2018 (6.6 percent). The homeowner vacancy rate of 1.4 percent was 0.1 percentage point lower than the rate in the first quarter 2018 (1.5 percent), but not statistically different from the rate in the fourth quarter 2018.

For rental housing by area, the first quarter 2019 rental vacancy rate was highest outside Metropolitan Statistical Areas (10.0 percent) and lowest in the suburbs (6.2 percent). The rental vacancy rate outside MSAs was higher than the first quarter 2018 rate, while rates in principal cities and in the suburbs were not statistically different from the first quarter 2018 rates.

The first quarter 2019 rental vacancy rate was highest in the South (9.2 percent) followed by the Midwest (7.6 percent). The rental vacancy rates in Northeast (5.0 percent) and the West (4.6 percent) were not statistically different from each other. The rental vacancy rate in the West was lower than the first quarter 2018 rate, while rates in the Northeast, Midwest, and South were not statistically different from the first quarter 2018 rates.

RESIDENTIAL VACANCY RATES				
QUARTER	1st Quarter 2019	1st Quarter 2018	% of 2019 Rate	% of Difference
United States	7.0%	7.0%	0.2%	0.3%
Inside MSAs	6.6%	6.8%	0.3%	0.4%
Outside MSAs	10.0%	8.0%	0.9%	1.0%
In Principal Cities	6.9%	7.1%	0.4%	0.5%
Not In Principal Cities	6.2%	6.5%	0.4%	0.5%
1st QUARTER 2019 VACANCY RATES BY REGION				
NORTHEAST	MIDWEST	SOUTH	WEST	
5.0%	7.6%	9.2%	4.6%	

Source: U.S. Census Bureau

Lease Terms and Concessions

The typical lease term is 12 months. At the time of the writing of this report, none of the surveyed comparables were offering concessions.

Turnover Rates

An estimated turnover rate of 10.0 percent was deemed reasonable for the market area. This was based on the Institute of Real Estate Management (IREM) and comparables in the market area. The table below shows the turnover rates of the comparables verified:

TURNOVER RATES	
Property Name	Avg. Annual
Riverwood Club Apartments	5.0%
Crystal Townhomes	10.0%
Manor at Scotts Crossing	5.0%
Kelege Village	10.0%
The Greens at Cascade	20.0%
Average Annual Turnover	10.0%

Likely Impact of Proposed Development on Rental Occupancy Rates

The proposed development will not have an adverse impact on the market area. All restricted properties in the market area maintain stabilized occupancy rates and have waiting lists. The subject's proposed one- and two-bedroom units will be suitable in the market area.

Foreclosure/Abandoned/Vacant Housing

According to www.realtytrac.com, there are currently 29 properties in some stage of foreclosure within the subject's zip code. In April 2019, the number of properties that received a foreclosure filing in 30314 was 67 percent lower than the previous month and 60 percent lower than the same time last year. The subject's zip code has a foreclosure rate of 0.04 percent which is slightly higher than the City of Atlanta's foreclosure rate (0.02 percent) and Fulton County's foreclosure rate (also 0.03 percent). There have been very few newer properties in foreclosure. Although there have been some fluctuations, the overall foreclosure rate has been decreasing over the past few years in the zip code. There are no known properties within the vicinity of the property that have been foreclosed upon. In addition, there are no known negative factors impacting the occupancy of the subject within the market area.

Primary Housing Voids

There are no significant housing voids in the market area. There is a demand for housing in the market area as can be seen in the demand portion of this report.

PART IX:

ABSORPTION & STABILIZATION RATES

Absorption/Stabilization Estimate

The subject is a proposed multifamily development that will contain 124 one- and two-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The absorption level is typically based on the most recent multifamily developments. However, the analysts were unable to find any new constructions within the market area. Therefore, it was necessary to base absorption projections primarily on discussions with local leasing agents. It is estimated that a 93 percent occupancy level can be achieved in six to seven months. Interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb 17 to 20 units per month; therefore, it will reach a stable occupancy level within six to seven months.

PART X:

INTERVIEWS

INTERVIEWS

Housing Interview

According to Tracy D. Jones, Vice President of Atlanta Housing Authority, the agency covers the entire City of Atlanta. She noted that agency currently has 21,101 Project-Based Rental Assistance vouchers, which is for the entire agency. The Housing Choice Voucher Program currently has 8,927 vouchers, 495 of which are not allocated. However, she noted the agency leases-up through the year; therefore, the vouchers will be allocated by June 30, 2019. The agency does maintain a waiting list with 26,250 families, which is currently closed. The agency does not expect the list to open for at least two to five years. Ms. Jones also stated that approximately 60 residents leave the program a year through program termination, voluntary relinquishment or death. She said the unit types with the highest demand are one- and two-bedroom units, and the current housing stock is insufficient to meet the existing housing needs. The telephone number for the Atlanta Housing Authority is 404-817-7445.

Atlanta Zoning and Development Department

According to Keyetta Holmes, Interim Director with the Atlanta Zoning and Development Department, the proposed use of the site is a legal, conforming use. She noted there are no limits to the number of building permits that can be issued in a year. She also noted that no new multifamily developments have been constructed in the last few years in the subject's neighborhood. The phone number for the Atlanta Zoning and Development Department is 404-330-6145.

Atlanta Chamber of Commerce

According to Georgia Yaris, Vice President of the Atlanta Chamber of Commerce, there is a large need for additional affordable housing in the area. She stated that the city is experiencing an affordable housing crisis due to rising housing costs and the large number of people moving to the city. She stated any unit type is needed, and the city prefers tax credit properties as the city needs affordable housing rather than more market-rate. She also stated the most desirable area of the city would be the Decatur and Collier Hills North areas, and the least desirable areas would be Grove Park and Mechanicsville. However, she did state that city is making efforts to make the areas that are least desirable through revitalization efforts. The phone number for the Atlanta Chamber of Commerce is 404-880-9000.

Atlanta Police Departments

According to Carlos Campos, Public Affairs Officer with the Atlanta Police Department, the high crime areas are located in West End and Blair Village neighborhoods, and the low crime areas are in the North Kirkwood and Oak Grove neighborhood. He noted that subject's neighborhood

has been improving, and the proposed development will help improve the neighborhood as well. In 2019, the subject is served by Zone 1, which covers most of the western portion of the city. As of July 2019, the area has seen a decrease of 50 percent for criminal homicides, 28 percent decrease in aggravated assault from July 2018. In addition, there was a decrease of five percent overall in arrest made since July 2018. There was also a decrease of 20 percent of crimes against person from July 2018. Therefore, it does appear that the crime within Zone 1 is decreasing. The telephone number for the Atlanta Police Department is 404-614-6544.

PART XI:

RECOMMENDATIONS AND CONCLUSIONS

RECOMMENDATIONS AND CONCLUSIONS

Project Evaluation

It is the opinion of the analyst that the improvements, the proposed unit mix, unit size, unit/project amenities and services are well suited for the primary market area.

Site Evaluation

The site's location is considered average. It is located near a major thoroughfare to the city which provides the site with average visibility and access. It is located in relatively close proximity to medical facilities, schools, shopping, employment, local government facilities and recreational facilities. The site is similar to those in the area.

Economic and Demographic Profile

The following describes the demographic and economic profile of the primary market area and the surrounding area:

In 2000, this geographic market area contained an estimated population of 66,315. By 2010, population in this market area had decreased by 11.4 percent to 58,748. In 2019, the population in this market area had increased by 7.0 percent to 62,871. It is projected that between 2019 and 2021, population in the market area will increase 1.8 percent to 63,995. It is projected that between 2021 and 2024, population in the market area will increase 2.7 percent to 65,680.

The population for older persons ages 55 and older was 14,639 in 2010, representing approximately 24.9 percent of the total population. The population in this age group increased to 16,457, or 26.2 percent, for 2019 and is anticipated to further increase to 17,554 (26.7 percent) by 2024.

Between 2000 and 2010, the market area lost approximately 97 households per year. The market area gained 242 households per year between 2010 and 2019 and is projected to gain 272 households per year through 2024. The households in the market area are predominantly renter - occupied. The percentage of renter-occupied is projected to remain stable through 2024.

There were 4,505 senior renter households ages 55 and older in the market area in 2019 and is projected to increase to 4,922 by 2024.

Employment in the City of Atlanta has been increasing an average of 1.5 percent per year since 2005. Employment in Fulton County has been increasing an average of 1.7 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.9 percent per year since 2005.

Existing Housing

Competitive Rental Analysis

There were 18 confirmed apartment complexes in and surrounding the market area. There were 59 vacant units at the time of the survey out of 3,625 surveyed, for an overall vacancy rate of 1.6 percent. The amenities of these comparables are relatively similar to inferior to the subject's proposed amenities. Therefore, it is believed the subject will be competitive within the market area.

Adjusted Market Rental Rates

Market rental rate grids were completed for the subject. The subject property's proposed net rents are lower than the market rent of \$1,100 for the one-bedroom units and \$1,300 for the two-bedroom units. The analysts located several market-rate properties within the market area. However, the analysts were not able to verify any newer constructions or properties located in elevator structures. Therefore, some comparables outside the market area were utilized and adjusted for differences in location. Additionally, some comparables dissimilar in age and structure within the market area were utilized. It is believed that the comparables used in the rent grid analysis were the best available. The proposed tax credit rents are lower than the adjusted market rental rates. Therefore, it is believed that the proposed tax credit rents will be competitive with existing properties.

Demand & Capture Rates

The following chart indicates the net demand and the capture rates:

AMI	Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Net Capture Rate	Absorption	Average Market Rent	Market Rents Band Min - Max	Proposed Rents
60% AMI	1 BR/ 1 BA	\$25,260 to \$38,280	77	483	11	472	16.3%	6-7/Mo.	\$889	N/A	\$842
	2 BR/ 1 BA	\$30,300 to \$38,280	47	257	12	245	19.2%	6-7/Mo.	\$1,022	N/A	\$1,010
Total For Project	60% AMI	\$25,260 to \$38,280	124	483	23	460	26.9%	6-7/Mo.	\$889-\$1,022	N/A	\$842-\$1,010
	All Units	\$25,260 to \$38,280	124	483	23	460	26.9%	6-7/Mo.	\$889-\$1,022	N/A	\$842-\$1,010

The subject is applying for tax credits funding at 60 percent of the area median income. There are no tax credit comparables located in the market area constructed within the past two years that compete with the subject. There are currently 23 vacant LIHTC units at 60 percent of the area median income within the market area. The subject will need to capture 26.9 percent of the demand in the market area for all its proposed units, 16.3 percent of the demand in the market area for its proposed one-bedroom units at 60 percent of the area median income; and 19.2 percent of the demand in the market area for its proposed two-bedroom units at 60 percent of the area median income. As indicated in the chart above, the capture rates for all proposed units at 60 percent of the area median income is below the 30 percent threshold requirement. Additionally, the capture rates for each percent of area median income are well below the 70

percent threshold requirement. As a result, the analyst feels there is a need for affordable housing, and the subject will help fill the need for affordable units to the market area.

Absorption/Stabilization Estimate

The subject is a proposed multifamily development that will contain 124 one- and two-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The absorption level is typically based on the most recent multifamily developments. However, the analysts were unable to find any new constructions within the market area. Therefore, it was necessary to base absorption projections primarily on discussions with local leasing agents. It is estimated that a 93 percent occupancy level can be achieved in six to seven months. Interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb 17 to 20 units per month; therefore, it will reach a stable occupancy level within six to seven months.

Conclusion

The overall capture rate for the proposed development is reasonable for the tax credit units. The property is currently applying for Low Income Housing Tax Credits. The capture rate was figured by unit size and percent of area median income. The capture rates for the individual unit types are also within the acceptable range. It is believed that the subject is a viable development.

Data Sources

Information used in the market study was obtained from various sources including; the U.S. Census Bureau, Nielsen Claritas; Ribbon Demographics, U.S. Bureau of Labor Statistics, interviews with local town and government officials and interview with local property owners or managers.

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 up 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.



Edwin E. Walker
Market Analyst



Samuel T. Gill
Market Analyst

ADDENDUM A

NCHMA Market Study Index

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

		Page Number(s)
Executive Summary		
1	Executive Summary	10-15
Scope of Work		
2	Scope of Work	N/A
Project Description		
3	Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting	18
4	Utilities (and utility sources) included in rent	19
5	Target market/population description	18
6	Project description including unit features and community amenities	18
7	Date of construction/preliminary completion	19
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Location		
9	Concise description of the site and adjacent parcels	21
10	Site photos/maps	24-28
11	Map of community services	35-37
12	Site evaluation/neighborhood including visibility, accessibility, and crime	21-23
Market Area		
13	PMA description	41-42
14	PMA Map	43
Employment and Economy		
15	At-Place employment trends	58-61
16	Employment by sector	62
17	Unemployment rates	58-61
18	Area major employers/employment centers and proximity to site	62-63
19	Recent or planned employment expansions/reductions	61
Demographic Characteristics		
20	Population and household estimates and projections	45-50
21	Area building permits	131
22	Population and household characteristics including income, tenure, and	45-50
23	For senior or special needs projects, provide data specific to target market	45-50

NCHMA Market Study Index

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

		Page Number(s)
Competitive Environment		
24	Comparable property profiles and photos	72-109
25	Map of comparable properties	112-113
26	Existing rental housing evaluation including vacancy and rents	72-109
27	Comparison of subject property to comparable properties	117-118
28	Discussion of availability and cost of other affordable housing options including homeownership, if applicable	N/A
29	Rental communities under construction, approved, or proposed	117
30	For senior or special needs populations, provide data specific to target market	72-109
Affordability, Demand, and Penetration Rate Analysis		
31	Estimate of demand	69-70
32	Affordability analysis with capture rate	69-70
33	Penetration rate analysis with capture rate	68
Analysis/Conclusions		
34	Absorption rate and estimated stabilized occupancy for subject	131
35	Evaluation of proposed rent levels including estimate of market/achievable rents.	119-125
36	Precise statement of key conclusions	135-137
37	Market strengths and weaknesses impacting project	117-118
38	Product recommendations and/or suggested modifications to subject	137
39	Discussion of subject property's impact on existing housing	117-118
40	Discussion of risks or other mitigating circumstances impacting subject	117-118
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Other Requirements		
42	Certifications	5-6
43	Statement of qualifications	Addendum F
44	Sources of data not otherwise identified	137

ADDENDUM B

MARKET STUDY TERMINOLOGY

Absorption Period

The period of time necessary for a newly constructed or renovated property to achieve the Stabilized Level of Occupancy. The Absorption Period begins when the first certificate of occupancy is issued and ends when the last unit to reach the Stabilized Level of Occupancy 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 Absorption Period.

Acceptable Rent Burden

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.

Affordable Housing

Housing where the tenant household pays no more than 30 percent of its annual income on Gross Rent.

Amenity

Tangible or intangible benefits offered to a tenant at no fee, typically on-site recreational facilities or 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.

Area Median Income (AMI)

One-hundred percent of the gross median household income for a specific metropolitan statistical area, county or non-metropolitan area established annually by HUD.

Assisted Housing

Housing where the monthly costs to the tenants are subsidized by federal, state or other programs.

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 on the rent 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 percent 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.

Capture Rate

The percentage of age, size, and income qualified renter households in the Primary Market Area that the property must capture to achieve the Stabilized Level of Occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The Capture Rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the Primary Market Area. See Penetration Rate for rate for entire market area.

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.

Comparable Property

A property that is representative of the rental housing choices of the subject's Primary Market Area and that is similar in construction, size, amenities, or age. These Comparables and Competitives are generally used to derive market rent.

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.

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 specified lease term or for free amenities which are normally charged separately (i.e. washer/dryer, parking).

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 tenants, 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).

Demand

The total number of households in a defined market area that would potentially move into 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 overburdened households, and demolished housing units. Demand is project specific.

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 percent 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.

Effective Rents

Contract Rent less concessions.

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 percent 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 percent 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 percent 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 the 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.

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) and in average household size.

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 Program)

Federal rent subsidy program under Section 8 of the U.S. Housing Act which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30 percent of adjusted income (or 10 percent of gross income, whichever is greater). In cases where 30 percent 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 percent 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 percent 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 percent 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 percent 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 Band

The range of incomes of households that can pay a specific rent but do not have more income than is allowed by the Income Limits of a particular housing program. The minimum household income typically is based on a defined Acceptable Rent Burden percentage and the maximum typically is pre-defined by specific programmatic requirements or by general market parameters.

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 percent of AMI. HUD publishes Income Limits each year for 30 percent median, Very Low Income (50%), and Low-Income (80%), for households with 1 through 8 people.

Infrastructure

Services and facilities including roads, highways, water, sewerage, emergency services, parks and recreation, etc. Infrastructure includes both public and private facilities.

Low Income

Person or household with gross household income below 80 percent 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 by restricted for occupancy to households earning 60 percent 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.

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.

Market Analysis

A study of real estate market conditions for a specific type of property.

Market Area or Primary Market Area

A geographic area from which a property is expected to draw the majority of its residents.

Market Demand

The total number of households in a defined market area that would potentially move into 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 demand.

Market Rent

The rent that an apartment, without rent or income restrictions or rent subsidies, would command in the open market considering its location, features, amenities. Market rent should be adjusted for concessions and owner paid utilities included in the rent.

Market Study

A comprehensive review of the housing market in a defined market area. A market study can be used to determine the demand for specific proposed development or to examine the overall condition of an area's housing market. 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. At a minimum, market studies include a review of location, economic conditions, demographics, and existing and proposed housing stock.

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 – Physical

Average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same Market Area, excluding units in properties which are in the lease-up stage.

Market Vacancy Rate – Economic

Percentage of rent loss due to concessions and vacancies.

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.

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 percent).

Mobility

The ease with which people move from one location to another.

Moderate Income

Person or household with gross household income between 80 and 120 percent of Area Median Income adjusted for household size.

Move-up Demand

An estimate of how many consumers are able and willing to relocate to more expensive or desirable units, such as tenants who move up from Class C properties to Class B; and Class B tenants that move up to Class A properties; and tenants that move from Class C and B properties to a new superior Low Income Tax Credit property.

Multi-family

Structures that contain more than two or more 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 or Lease Rent)

Gross Rent less Tenant Paid Utilities.

Penetration Rate

The percentage of age and income qualified renter households in the Primary Market Area that live in 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. See Capture Rate for property specific 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 levels of births, deaths, and net migration.

Primary Market Area

See Market Area

Programmatic Rents

The proposed rents for a Tax Credit or other income restricted property relative to comparable market rate properties and rents being achieved at another Low Income Housing Tax Credit or other income restricted properties in the market. Can be no greater than maximum rents permitted by the Low Income Housing Tax Credit or other program regulations.

Project Based Rent Assistance

Rental assistance from a federal, state or local program 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.

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 percent of households have an income less than 60 percent of Area Median Income or where the poverty rate is at least 25 percent. A project located in a QCT and receiving Low Income Housing Tax Credits may qualify for up to 130 percent of 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

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, 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.

Redevelopment

The redesign or rehabilitation of existing properties.

Rent Burden

Gross rent divided by gross monthly household income.

Rent Burdened Households

Households with Rent Burden 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.

Saturation

The point at which there is no longer demand to support additional units.

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.

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.

Special Needs Population

Specific market niche that is typically not catered to in a conventional apartment property. This population should exhibit certain criteria, which can be well defined, in order, for example, to assess the need and demand from this source. 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.

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.

Subsidy

Monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's Contract Rent 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 Income Band from which the subject property will draw tenants.

Target Population

Market niche 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

One who rents real property from another.

Tenant Paid Utilities

The cost of utilities necessary for the habitation of a dwelling unit, which are paid by the tenant. Tenant Paid Utilities do not include costs for telephone or cable service.

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.

Turnover

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 Vacancy Period.
2. **Turnover Period** – 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 households, and housing in substandard conditions.

Unrestricted Rents

The recommended rents for the market rate units at a Mixed-Income Property.

Vacancy Period

The amount of time that an apartment remains vacant and available for rent.

Vacancy Rate – Economic

Maximum potential revenue less actual rent revenue divided by maximum potential rent revenue.

Vacancy Rate – Physical

The number of total habitable units that are vacant divided by the total number of units in the property.

Very Low Income

Person or household whose gross household income does not exceed 50 percent 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.

ADDENDUM C



MONTHLY ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

Locality CITY OF ATLANTA	Unit Type MULTIFAMILY	Year of Construction 1996 or NEWER	Effective Date JULY 1, 2018																														
UTILITY OR SERVICE	MONTHLY ALLOWANCES																																
	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR																											
Heating	Natural Gas	8	8	9	10	11	12																										
	Electric	13	13	17	20	24	28																										
	Heat Pump	7	7	9	11	13	15																										
	Oil or Bottle Gas	8	8	9	10	11	12																										
Cooking	Natural Gas	5	5	6	8	9	11																										
	Electric	9	9	11	14	16	19																										
	Bottle Gas	5	5	6	8	9	11																										
Other Electric (Includes Base Chrg)		39	39	48	57	66	75																										
Air Conditioning		9	9	16	22	28	34																										
Water Heating	Natural Gas	9	9	13	16	19	22																										
	Electric	18	18	25	32	40	47																										
	Oil or Bottle Gas	9	9	13	16	19	22																										
Water		22	22	34	47	61	74																										
Sewer		53	53	83	117	150	184																										
Range/Microwave		7	7	7	7	7	7																										
Refrigerator		9	9	9	9	9	9																										
Natural Gas Base Charge		30	30	30	30	30	30																										
Reasonable Accommodation		This allowance refers to electricity usage related to medical equipment. Each request will be handled on a case by case basis, as required and verified by a medical professional.																															
Instructions: 1. Circle the bedroom size for the rental unit 2. Provide tenant name 3. Provide unit address 4. Select appropriate Monthly Allowances from the table above																																	
1. Bedroom Size of Rental Unit (Circle One): <div style="display: flex; justify-content: space-around; width: 100%;"> 0 BR 1 BR 2 BR 3 BR 4 BR 5 BR </div>					4. Tenant's Monthly Allowance <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Utility or Service</th> <th style="width: 20%;">\$ Per Month</th> </tr> </thead> <tbody> <tr><td>Heating</td><td>\$</td></tr> <tr><td>Cooking</td><td></td></tr> <tr><td>Other Electric</td><td></td></tr> <tr><td>Air Conditioning</td><td></td></tr> <tr><td>Water Heating</td><td></td></tr> <tr><td>Water</td><td></td></tr> <tr><td>Sewer</td><td></td></tr> <tr><td>Range/Microwave</td><td></td></tr> <tr><td>Refrigerator</td><td></td></tr> <tr><td>Natural Gas Base Charge</td><td></td></tr> <tr><td>Reasonable Accommodation</td><td></td></tr> <tr> <td style="text-align: right;">TOTAL ALLOWANCE</td> <td>\$</td> </tr> </tbody> </table>			Utility or Service	\$ Per Month	Heating	\$	Cooking		Other Electric		Air Conditioning		Water Heating		Water		Sewer		Range/Microwave		Refrigerator		Natural Gas Base Charge		Reasonable Accommodation		TOTAL ALLOWANCE	\$
Utility or Service	\$ Per Month																																
Heating	\$																																
Cooking																																	
Other Electric																																	
Air Conditioning																																	
Water Heating																																	
Water																																	
Sewer																																	
Range/Microwave																																	
Refrigerator																																	
Natural Gas Base Charge																																	
Reasonable Accommodation																																	
TOTAL ALLOWANCE	\$																																
2. Tenant Name: 																																	
3. Unit Address (include apartment number, if applicable): 																																	

Previous editions are obsolete

ADDENDUM D

National Flood Hazard Layer FIRMette



Legend

SEE FIRM REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) <i>Zone A, V, AGP</i>
		With BFE or Depth <i>Zone AE, AG, AH, VE, AR</i>
		Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile <i>Zone X</i>
		Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i>
		Area with Reduced Flood Risk due to Levee. See Notes. <i>Zone X</i>
		Area with Flood Risk due to Levee <i>Zone D</i>
OTHER AREAS		Area of Minimal Flood Hazard <i>Zone X</i>
		Effective LOMRs
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
OTHER FEATURES		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Base line
MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 9/5/2018 at 4:35:14 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

ADDENDUM E



Calloway Dr NW

Anderson Ave NW

Porter Dr NW

Waterbury Dr NW

True Light Haven

Verbena St NW

Abbey St NW

Penelope Rd NW

Penelope Dr NW

Cherokee Pl NW

Karon St NW

Penelope St NW

Anderson Ave SW

Lionel Hampton Trail

W. Lake

Browning St SW

ADDENDUM F



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HOUSEHOLD DATA

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Households by Income and Age Fulton County, Georgia Projected Change - 2019 to 2024										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-91	-1,622	-610	-939	-384	415	810	-112	-2,533	-5.1%
\$15,000 - \$24,999	-61	-1,462	-474	-533	-208	422	916	-78	-1,478	-3.9%
\$25,000 - \$34,999	140	-1,108	-111	-227	143	695	978	42	552	1.7%
\$35,000 - \$49,999	-111	-2,464	-914	-1,013	-317	459	752	-45	-3,653	-7.2%
\$50,000 - \$74,999	264	-1,938	330	-152	883	1,526	1,254	100	2,267	3.4%
\$75,000 - \$99,999	239	-683	999	449	1,208	1,326	739	85	4,362	8.9%
\$100,000 - \$124,999	136	-378	1,009	506	981	1,136	432	59	3,881	10.3%
\$125,000 - \$149,999	114	-11	1,002	769	1,058	1,227	377	62	4,598	16.6%
\$150,000 - \$199,999	145	276	1,648	1,496	1,709	1,436	584	45	7,339	24.1%
\$200,000 and up	49	736	4,158	4,542	5,003	3,222	795	159	18,664	30.1%
Total	824	-8,654	7,037	4,898	10,076	11,864	7,637	317	33,999	7.6%
Percent Change	4.1%	-10.1%	7.7%	5.6%	13.4%	22.9%	32.4%	3.2%	7.6%	

Source: Claritas; Ribbon Demographics



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HOUSEHOLD DATA

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Median Household Income Fulton County, Georgia		
Census 2000	2019 Estimate	2024 Projection
\$47,782	\$69,214	\$77,919

HOUSEHOLD DATA

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Median Household Income by Area Fulton County, Georgia			
Geography ID	Census 2000	2019 Estimate	2024 Projection
13121	\$47,782	\$69,214	\$77,919

HISTA 2.2 Summary Data **Fulton County, Georgia**

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5,728	3,557	2,345	1,277	2,042	14,949
\$10,000-20,000	6,792	3,434	2,159	1,513	1,868	15,766
\$20,000-30,000	8,047	3,694	1,885	1,442	1,396	16,464
\$30,000-40,000	6,089	2,775	1,653	841	1,133	12,491
\$40,000-50,000	5,483	2,837	1,289	1,084	709	11,402
\$50,000-60,000	5,303	3,661	2,116	1,102	1,053	13,235
\$60,000-75,000	4,512	4,603	1,676	943	979	12,713
\$75,000-100,000	2,169	2,815	1,110	815	698	7,607
\$100,000-125,000	1,045	1,620	527	548	350	4,090
\$125,000-150,000	624	1,577	645	537	257	3,640
\$150,000-200,000	1,024	1,198	549	402	469	3,642
\$200,000+	7,954	3,312	2,167	1,299	1,524	16,256
Total	54,770	35,083	18,121	11,803	12,478	132,255

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6,408	1,432	617	316	371	9,144
\$10,000-20,000	3,317	1,400	636	233	204	5,790
\$20,000-30,000	1,883	845	474	215	181	3,598
\$30,000-40,000	1,482	774	417	251	207	3,131
\$40,000-50,000	1,325	773	315	132	166	2,711
\$50,000-60,000	1,289	609	253	98	175	2,424
\$60,000-75,000	1,106	612	264	107	292	2,381
\$75,000-100,000	790	509	223	131	128	1,781
\$100,000-125,000	480	298	117	72	79	1,046
\$125,000-150,000	633	345	123	96	135	1,332
\$150,000-200,000	802	577	176	71	82	1,708
\$200,000+	3,958	984	414	358	382	6,096
Total	23,473	9,158	4,029	2,080	2,402	41,142

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,585	778	299	182	280	6,124
\$10,000-20,000	2,350	793	372	162	140	3,817
\$20,000-30,000	1,269	507	194	103	111	2,184
\$30,000-40,000	938	378	230	135	131	1,812
\$40,000-50,000	918	392	170	102	99	1,681
\$50,000-60,000	672	268	116	74	90	1,220
\$60,000-75,000	682	337	159	64	113	1,355
\$75,000-100,000	463	249	100	93	72	977
\$100,000-125,000	307	141	58	44	42	592
\$125,000-150,000	357	137	68	35	44	641
\$150,000-200,000	494	165	95	44	49	847
\$200,000+	3,145	804	379	329	346	5,003
Total	16,180	4,949	2,240	1,367	1,517	26,253

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	12,136	4,989	2,962	1,593	2,413	24,093
\$10,000-20,000	10,109	4,834	2,795	1,746	2,072	21,556
\$20,000-30,000	9,930	4,539	2,359	1,657	1,577	20,062
\$30,000-40,000	7,571	3,549	2,070	1,092	1,340	15,622
\$40,000-50,000	6,808	3,610	1,604	1,216	875	14,113
\$50,000-60,000	6,592	4,270	2,369	1,200	1,228	15,659
\$60,000-75,000	5,618	5,215	1,940	1,050	1,271	15,094
\$75,000-100,000	2,959	3,324	1,333	946	826	9,388
\$100,000-125,000	1,525	1,918	644	620	429	5,136
\$125,000-150,000	1,257	1,922	768	633	392	4,972
\$150,000-200,000	1,826	1,775	725	473	551	5,350
\$200,000+	11,912	4,296	2,581	1,657	1,906	22,352
Total	78,243	44,241	22,150	13,883	14,880	173,397

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4.3%	2.7%	1.8%	1.0%	1.5%	11.3%
\$10,000-20,000	5.1%	2.6%	1.6%	1.1%	1.4%	11.9%
\$20,000-30,000	6.1%	2.8%	1.4%	1.1%	1.1%	12.4%
\$30,000-40,000	4.6%	2.1%	1.2%	0.6%	0.9%	9.4%
\$40,000-50,000	4.1%	2.1%	1.0%	0.8%	0.5%	8.6%
\$50,000-60,000	4.0%	2.8%	1.6%	0.8%	0.8%	10.0%
\$60,000-75,000	3.4%	3.5%	1.3%	0.7%	0.7%	9.6%
\$75,000-100,000	1.6%	2.1%	0.8%	0.6%	0.5%	5.8%
\$100,000-125,000	0.8%	1.2%	0.4%	0.4%	0.3%	3.1%
\$125,000-150,000	0.5%	1.2%	0.5%	0.4%	0.2%	2.8%
\$150,000-200,000	0.8%	0.9%	0.4%	0.3%	0.4%	2.8%
\$200,000+	6.0%	2.5%	1.6%	1.0%	1.2%	12.3%
Total	41.4%	26.5%	13.7%	8.9%	9.4%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	15.6%	3.5%	1.5%	0.8%	0.9%	22.2%
\$10,000-20,000	8.1%	3.4%	1.5%	0.6%	0.5%	14.1%
\$20,000-30,000	4.6%	2.1%	1.2%	0.5%	0.4%	8.7%
\$30,000-40,000	3.6%	1.9%	1.0%	0.6%	0.5%	7.6%
\$40,000-50,000	3.2%	1.9%	0.8%	0.3%	0.4%	6.6%
\$50,000-60,000	3.1%	1.5%	0.6%	0.2%	0.4%	5.9%
\$60,000-75,000	2.7%	1.5%	0.6%	0.3%	0.7%	5.8%
\$75,000-100,000	1.9%	1.2%	0.5%	0.3%	0.3%	4.3%
\$100,000-125,000	1.2%	0.7%	0.3%	0.2%	0.2%	2.5%
\$125,000-150,000	1.5%	0.8%	0.3%	0.2%	0.3%	3.2%
\$150,000-200,000	1.9%	1.4%	0.4%	0.2%	0.2%	4.2%
\$200,000+	9.6%	2.4%	1.0%	0.9%	0.9%	14.8%
Total	57.1%	22.3%	9.8%	5.1%	5.8%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	17.5%	3.0%	1.1%	0.7%	1.1%	23.3%
\$10,000-20,000	9.0%	3.0%	1.4%	0.6%	0.5%	14.5%
\$20,000-30,000	4.8%	1.9%	0.7%	0.4%	0.4%	8.3%
\$30,000-40,000	3.6%	1.4%	0.9%	0.5%	0.5%	6.9%
\$40,000-50,000	3.5%	1.5%	0.6%	0.4%	0.4%	6.4%
\$50,000-60,000	2.6%	1.0%	0.4%	0.3%	0.3%	4.6%
\$60,000-75,000	2.6%	1.3%	0.6%	0.2%	0.4%	5.2%
\$75,000-100,000	1.8%	0.9%	0.4%	0.4%	0.3%	3.7%
\$100,000-125,000	1.2%	0.5%	0.2%	0.2%	0.2%	2.3%
\$125,000-150,000	1.4%	0.5%	0.3%	0.1%	0.2%	2.4%
\$150,000-200,000	1.9%	0.6%	0.4%	0.2%	0.2%	3.2%
\$200,000+	12.0%	3.1%	1.4%	1.3%	1.3%	19.1%
Total	61.6%	18.9%	8.5%	5.2%	5.8%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	7.0%	2.9%	1.7%	0.9%	1.4%	13.9%
\$10,000-20,000	5.8%	2.8%	1.6%	1.0%	1.2%	12.4%
\$20,000-30,000	5.7%	2.6%	1.4%	1.0%	0.9%	11.6%
\$30,000-40,000	4.4%	2.0%	1.2%	0.6%	0.8%	9.0%
\$40,000-50,000	3.9%	2.1%	0.9%	0.7%	0.5%	8.1%
\$50,000-60,000	3.8%	2.5%	1.4%	0.7%	0.7%	9.0%
\$60,000-75,000	3.2%	3.0%	1.1%	0.6%	0.7%	8.7%
\$75,000-100,000	1.7%	1.9%	0.8%	0.5%	0.5%	5.4%
\$100,000-125,000	0.9%	1.1%	0.4%	0.4%	0.2%	3.0%
\$125,000-150,000	0.7%	1.1%	0.4%	0.4%	0.2%	2.9%
\$150,000-200,000	1.1%	1.0%	0.4%	0.3%	0.3%	3.1%
\$200,000+	6.9%	2.5%	1.5%	1.0%	1.1%	12.9%
Total	45.1%	25.5%	12.8%	8.0%	8.6%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,094	807	663	412	554	3,530
\$10,000-20,000	1,764	910	781	476	445	4,376
\$20,000-30,000	1,995	859	1,173	1,275	588	5,890
\$30,000-40,000	2,769	1,506	987	915	730	6,907
\$40,000-50,000	2,816	1,396	1,237	785	711	6,945
\$50,000-60,000	3,359	2,621	1,913	1,956	1,193	11,042
\$60,000-75,000	3,602	3,925	2,769	3,186	1,837	15,319
\$75,000-100,000	2,534	3,964	2,002	2,670	1,682	12,852
\$100,000-125,000	992	2,141	2,057	2,565	1,393	9,148
\$125,000-150,000	1,610	4,039	2,124	3,885	1,344	13,002
\$150,000-200,000	1,594	4,468	4,910	6,622	3,600	21,194
\$200,000+	2,276	1,157	817	454	242	4,946
Total	26,405	27,793	21,433	25,201	14,319	115,151

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,589	2,657	723	377	396	8,742
\$10,000-20,000	3,664	2,772	818	320	319	7,893
\$20,000-30,000	3,082	3,007	715	438	371	7,613
\$30,000-40,000	2,565	2,784	590	410	613	6,962
\$40,000-50,000	2,156	2,789	764	287	253	6,249
\$50,000-60,000	2,095	3,282	917	493	453	7,240
\$60,000-75,000	2,638	4,104	1,442	665	489	9,338
\$75,000-100,000	1,919	3,749	1,138	632	439	7,877
\$100,000-125,000	957	2,597	694	294	276	4,818
\$125,000-150,000	1,144	3,080	1,098	471	315	6,108
\$150,000-200,000	1,513	6,945	2,270	1,201	496	12,425
\$200,000+	1,802	1,228	391	190	20,599	24,210
Total	28,124	38,994	11,560	5,778	25,019	109,475

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3,815	2,152	535	288	274	7,064
\$10,000-20,000	3,087	2,194	580	198	260	6,319
\$20,000-30,000	2,413	2,069	504	241	276	5,503
\$30,000-40,000	1,833	2,128	401	218	368	4,948
\$40,000-50,000	1,477	1,936	382	143	198	4,136
\$50,000-60,000	1,221	2,107	496	218	288	4,330
\$60,000-75,000	1,505	2,724	629	330	207	5,395
\$75,000-100,000	1,106	2,180	619	197	250	4,352
\$100,000-125,000	479	1,414	253	127	75	2,348
\$125,000-150,000	656	1,656	326	116	110	2,864
\$150,000-200,000	939	3,762	477	351	117	5,646
\$200,000+	1,457	1,006	323	141	20,544	23,471
Total	19,988	25,328	5,525	2,568	22,967	76,376

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5,683	3,464	1,386	789	950	12,272
\$10,000-20,000	5,428	3,682	1,599	796	764	12,269
\$20,000-30,000	5,077	3,866	1,888	1,713	959	13,503
\$30,000-40,000	5,334	4,290	1,577	1,325	1,343	13,869
\$40,000-50,000	4,972	4,185	2,001	1,072	964	13,194
\$50,000-60,000	5,454	5,903	2,830	2,449	1,646	18,282
\$60,000-75,000	6,240	8,029	4,211	3,851	2,326	24,657
\$75,000-100,000	4,453	7,713	3,140	3,302	2,121	20,729
\$100,000-125,000	1,949	4,738	2,751	2,859	1,669	13,966
\$125,000-150,000	2,754	7,119	3,222	4,356	1,659	19,110
\$150,000-200,000	3,107	11,413	7,180	7,823	4,096	33,619
\$200,000+	4,078	2,385	1,208	644	20,841	29,156
Total	54,529	66,787	32,993	30,979	39,338	224,626

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.0%	0.7%	0.6%	0.4%	0.5%	3.1%
\$10,000-20,000	1.5%	0.8%	0.7%	0.4%	0.4%	3.8%
\$20,000-30,000	1.7%	0.7%	1.0%	1.1%	0.5%	5.1%
\$30,000-40,000	2.4%	1.3%	0.9%	0.8%	0.6%	6.0%
\$40,000-50,000	2.4%	1.2%	1.1%	0.7%	0.6%	6.0%
\$50,000-60,000	2.9%	2.3%	1.7%	1.7%	1.0%	9.6%
\$60,000-75,000	3.1%	3.4%	2.4%	2.8%	1.6%	13.3%
\$75,000-100,000	2.2%	3.4%	1.7%	2.3%	1.5%	11.2%
\$100,000-125,000	0.9%	1.9%	1.8%	2.2%	1.2%	7.9%
\$125,000-150,000	1.4%	3.5%	1.8%	3.4%	1.2%	11.3%
\$150,000-200,000	1.4%	3.9%	4.3%	5.8%	3.1%	18.4%
\$200,000+	2.0%	1.0%	0.7%	0.4%	0.2%	4.3%
Total	22.9%	24.1%	18.6%	21.9%	12.4%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.2%	2.4%	0.7%	0.3%	0.4%	8.0%
\$10,000-20,000	3.3%	2.5%	0.7%	0.3%	0.3%	7.2%
\$20,000-30,000	2.8%	2.7%	0.7%	0.4%	0.3%	7.0%
\$30,000-40,000	2.3%	2.5%	0.5%	0.4%	0.6%	6.4%
\$40,000-50,000	2.0%	2.5%	0.7%	0.3%	0.2%	5.7%
\$50,000-60,000	1.9%	3.0%	0.8%	0.5%	0.4%	6.6%
\$60,000-75,000	2.4%	3.7%	1.3%	0.6%	0.4%	8.5%
\$75,000-100,000	1.8%	3.4%	1.0%	0.6%	0.4%	7.2%
\$100,000-125,000	0.9%	2.4%	0.6%	0.3%	0.3%	4.4%
\$125,000-150,000	1.0%	2.8%	1.0%	0.4%	0.3%	5.6%
\$150,000-200,000	1.4%	6.3%	2.1%	1.1%	0.5%	11.3%
\$200,000+	1.6%	1.1%	0.4%	0.2%	18.8%	22.1%
Total	25.7%	35.6%	10.6%	5.3%	22.9%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.0%	2.8%	0.7%	0.4%	0.4%	9.2%
\$10,000-20,000	4.0%	2.9%	0.8%	0.3%	0.3%	8.3%
\$20,000-30,000	3.2%	2.7%	0.7%	0.3%	0.4%	7.2%
\$30,000-40,000	2.4%	2.8%	0.5%	0.3%	0.5%	6.5%
\$40,000-50,000	1.9%	2.5%	0.5%	0.2%	0.3%	5.4%
\$50,000-60,000	1.6%	2.8%	0.6%	0.3%	0.4%	5.7%
\$60,000-75,000	2.0%	3.6%	0.8%	0.4%	0.3%	7.1%
\$75,000-100,000	1.4%	2.9%	0.8%	0.3%	0.3%	5.7%
\$100,000-125,000	0.6%	1.9%	0.3%	0.2%	0.1%	3.1%
\$125,000-150,000	0.9%	2.2%	0.4%	0.2%	0.1%	3.7%
\$150,000-200,000	1.2%	4.9%	0.6%	0.5%	0.2%	7.4%
\$200,000+	1.9%	1.3%	0.4%	0.2%	26.9%	30.7%
Total	26.2%	33.2%	7.2%	3.4%	30.1%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.5%	1.5%	0.6%	0.4%	0.4%	5.5%
\$10,000-20,000	2.4%	1.6%	0.7%	0.4%	0.3%	5.5%
\$20,000-30,000	2.3%	1.7%	0.8%	0.8%	0.4%	6.0%
\$30,000-40,000	2.4%	1.9%	0.7%	0.6%	0.6%	6.2%
\$40,000-50,000	2.2%	1.9%	0.9%	0.5%	0.4%	5.9%
\$50,000-60,000	2.4%	2.6%	1.3%	1.1%	0.7%	8.1%
\$60,000-75,000	2.8%	3.6%	1.9%	1.7%	1.0%	11.0%
\$75,000-100,000	2.0%	3.4%	1.4%	1.5%	0.9%	9.2%
\$100,000-125,000	0.9%	2.1%	1.2%	1.3%	0.7%	6.2%
\$125,000-150,000	1.2%	3.2%	1.4%	1.9%	0.7%	8.5%
\$150,000-200,000	1.4%	5.1%	3.2%	3.5%	1.8%	15.0%
\$200,000+	1.8%	1.1%	0.5%	0.3%	9.3%	13.0%
Total	24.3%	29.7%	14.7%	13.8%	17.5%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6,229	3,466	2,473	1,284	2,088	15,540
\$10,000-20,000	7,495	3,667	2,128	1,511	1,901	16,702
\$20,000-30,000	7,669	3,426	1,780	1,336	1,336	15,547
\$30,000-40,000	7,681	3,185	1,858	1,048	1,425	15,197
\$40,000-50,000	5,701	2,764	1,328	1,111	790	11,694
\$50,000-60,000	7,302	4,303	2,382	1,190	1,194	16,371
\$60,000-75,000	7,085	5,389	2,287	1,201	1,454	17,416
\$75,000-100,000	3,663	3,684	1,696	1,076	981	11,100
\$100,000-125,000	2,311	2,775	923	713	483	7,205
\$125,000-150,000	1,048	2,252	1,041	669	367	5,377
\$150,000-200,000	2,206	2,492	1,047	597	739	7,081
\$200,000+	6,878	2,827	2,067	1,171	1,229	14,172
Total	65,268	40,230	21,010	12,907	13,987	153,402

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7,764	1,531	603	306	335	10,539
\$10,000-20,000	4,413	1,556	736	263	230	7,198
\$20,000-30,000	2,415	913	520	246	194	4,288
\$30,000-40,000	1,930	849	463	298	196	3,736
\$40,000-50,000	1,661	805	352	132	151	3,101
\$50,000-60,000	1,862	761	335	140	178	3,276
\$60,000-75,000	1,620	818	401	149	375	3,363
\$75,000-100,000	978	543	239	159	144	2,063
\$100,000-125,000	1,003	452	192	107	128	1,882
\$125,000-150,000	1,034	434	124	109	163	1,864
\$150,000-200,000	1,351	778	223	118	115	2,585
\$200,000+	4,805	1,064	486	364	337	7,056
Total	30,836	10,504	4,674	2,391	2,546	50,951

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6,004	950	278	174	246	7,652
\$10,000-20,000	3,303	986	509	190	160	5,148
\$20,000-30,000	1,798	609	238	132	100	2,877
\$30,000-40,000	1,404	489	262	165	135	2,455
\$40,000-50,000	1,192	414	212	105	83	2,006
\$50,000-60,000	1,200	399	185	110	97	1,991
\$60,000-75,000	1,078	471	222	101	137	2,009
\$75,000-100,000	626	294	114	118	71	1,223
\$100,000-125,000	701	239	100	68	82	1,190
\$125,000-150,000	693	197	62	66	48	1,066
\$150,000-200,000	913	256	118	77	67	1,431
\$200,000+	4,092	918	453	336	307	6,106
Total	23,004	6,222	2,753	1,642	1,533	35,154

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13,993	4,997	3,076	1,590	2,423	26,079
\$10,000-20,000	11,908	5,223	2,864	1,774	2,131	23,900
\$20,000-30,000	10,084	4,339	2,300	1,582	1,530	19,835
\$30,000-40,000	9,611	4,034	2,321	1,346	1,621	18,933
\$40,000-50,000	7,362	3,569	1,680	1,243	941	14,795
\$50,000-60,000	9,164	5,064	2,717	1,330	1,372	19,647
\$60,000-75,000	8,705	6,207	2,688	1,350	1,829	20,779
\$75,000-100,000	4,641	4,227	1,935	1,235	1,125	13,163
\$100,000-125,000	3,314	3,227	1,115	820	611	9,087
\$125,000-150,000	2,082	2,686	1,165	778	530	7,241
\$150,000-200,000	3,557	3,270	1,270	715	854	9,666
\$200,000+	11,683	3,891	2,553	1,535	1,566	21,228
Total	96,104	50,734	25,684	15,298	16,533	204,353

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4.1%	2.3%	1.6%	0.8%	1.4%	10.1%
\$10,000-20,000	4.9%	2.4%	1.4%	1.0%	1.2%	10.9%
\$20,000-30,000	5.0%	2.2%	1.2%	0.9%	0.9%	10.1%
\$30,000-40,000	5.0%	2.1%	1.2%	0.7%	0.9%	9.9%
\$40,000-50,000	3.7%	1.8%	0.9%	0.7%	0.5%	7.6%
\$50,000-60,000	4.8%	2.8%	1.6%	0.8%	0.8%	10.7%
\$60,000-75,000	4.6%	3.5%	1.5%	0.8%	0.9%	11.4%
\$75,000-100,000	2.4%	2.4%	1.1%	0.7%	0.6%	7.2%
\$100,000-125,000	1.5%	1.8%	0.6%	0.5%	0.3%	4.7%
\$125,000-150,000	0.7%	1.5%	0.7%	0.4%	0.2%	3.5%
\$150,000-200,000	1.4%	1.6%	0.7%	0.4%	0.5%	4.6%
\$200,000+	<u>4.5%</u>	<u>1.8%</u>	<u>1.3%</u>	<u>0.8%</u>	<u>0.8%</u>	<u>9.2%</u>
Total	42.5%	26.2%	13.7%	8.4%	9.1%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	15.2%	3.0%	1.2%	0.6%	0.7%	20.7%
\$10,000-20,000	8.7%	3.1%	1.4%	0.5%	0.5%	14.1%
\$20,000-30,000	4.7%	1.8%	1.0%	0.5%	0.4%	8.4%
\$30,000-40,000	3.8%	1.7%	0.9%	0.6%	0.4%	7.3%
\$40,000-50,000	3.3%	1.6%	0.7%	0.3%	0.3%	6.1%
\$50,000-60,000	3.7%	1.5%	0.7%	0.3%	0.3%	6.4%
\$60,000-75,000	3.2%	1.6%	0.8%	0.3%	0.7%	6.6%
\$75,000-100,000	1.9%	1.1%	0.5%	0.3%	0.3%	4.0%
\$100,000-125,000	2.0%	0.9%	0.4%	0.2%	0.3%	3.7%
\$125,000-150,000	2.0%	0.9%	0.2%	0.2%	0.3%	3.7%
\$150,000-200,000	2.7%	1.5%	0.4%	0.2%	0.2%	5.1%
\$200,000+	<u>9.4%</u>	<u>2.1%</u>	<u>1.0%</u>	<u>0.7%</u>	<u>0.7%</u>	<u>13.8%</u>
Total	60.5%	20.6%	9.2%	4.7%	5.0%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	17.1%	2.7%	0.8%	0.5%	0.7%	21.8%
\$10,000-20,000	9.4%	2.8%	1.4%	0.5%	0.5%	14.6%
\$20,000-30,000	5.1%	1.7%	0.7%	0.4%	0.3%	8.2%
\$30,000-40,000	4.0%	1.4%	0.7%	0.5%	0.4%	7.0%
\$40,000-50,000	3.4%	1.2%	0.6%	0.3%	0.2%	5.7%
\$50,000-60,000	3.4%	1.1%	0.5%	0.3%	0.3%	5.7%
\$60,000-75,000	3.1%	1.3%	0.6%	0.3%	0.4%	5.7%
\$75,000-100,000	1.8%	0.8%	0.3%	0.3%	0.2%	3.5%
\$100,000-125,000	2.0%	0.7%	0.3%	0.2%	0.2%	3.4%
\$125,000-150,000	2.0%	0.6%	0.2%	0.2%	0.1%	3.0%
\$150,000-200,000	2.6%	0.7%	0.3%	0.2%	0.2%	4.1%
\$200,000+	<u>11.6%</u>	<u>2.6%</u>	<u>1.3%</u>	<u>1.0%</u>	<u>0.9%</u>	<u>17.4%</u>
Total	65.4%	17.7%	7.8%	4.7%	4.4%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6.8%	2.4%	1.5%	0.8%	1.2%	12.8%
\$10,000-20,000	5.8%	2.6%	1.4%	0.9%	1.0%	11.7%
\$20,000-30,000	4.9%	2.1%	1.1%	0.8%	0.7%	9.7%
\$30,000-40,000	4.7%	2.0%	1.1%	0.7%	0.8%	9.3%
\$40,000-50,000	3.6%	1.7%	0.8%	0.6%	0.5%	7.2%
\$50,000-60,000	4.5%	2.5%	1.3%	0.7%	0.7%	9.6%
\$60,000-75,000	4.3%	3.0%	1.3%	0.7%	0.9%	10.2%
\$75,000-100,000	2.3%	2.1%	0.9%	0.6%	0.6%	6.4%
\$100,000-125,000	1.6%	1.6%	0.5%	0.4%	0.3%	4.4%
\$125,000-150,000	1.0%	1.3%	0.6%	0.4%	0.3%	3.5%
\$150,000-200,000	1.7%	1.6%	0.6%	0.3%	0.4%	4.7%
\$200,000+	<u>5.7%</u>	<u>1.9%</u>	<u>1.2%</u>	<u>0.8%</u>	<u>0.8%</u>	<u>10.4%</u>
Total	47.0%	24.8%	12.6%	7.5%	8.1%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,027	763	498	286	493	3,067
\$10,000-20,000	1,520	616	594	317	351	3,398
\$20,000-30,000	1,503	699	838	1,077	494	4,611
\$30,000-40,000	2,971	1,399	1,034	707	734	6,845
\$40,000-50,000	2,608	1,129	989	555	601	5,882
\$50,000-60,000	3,916	2,640	1,878	1,802	1,112	11,348
\$60,000-75,000	4,337	4,100	3,056	3,030	2,068	16,591
\$75,000-100,000	3,652	4,719	2,396	2,904	1,800	15,471
\$100,000-125,000	1,755	2,947	2,331	2,541	1,630	11,204
\$125,000-150,000	2,429	4,551	2,600	4,026	1,444	15,050
\$150,000-200,000	3,165	7,314	7,520	9,897	5,187	33,083
\$200,000+	1,711	757	665	266	228	3,627
Total	30,594	31,634	24,399	27,408	16,142	130,177

Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,751	2,390	575	309	325	8,350
\$10,000-20,000	4,375	2,768	778	310	274	8,505
\$20,000-30,000	3,680	2,894	669	389	326	7,958
\$30,000-40,000	3,428	3,011	713	454	573	8,179
\$40,000-50,000	2,386	2,636	811	275	257	6,365
\$50,000-60,000	3,089	4,036	1,125	533	584	9,367
\$60,000-75,000	3,582	4,934	1,754	861	619	11,750
\$75,000-100,000	2,274	4,152	1,329	707	424	8,886
\$100,000-125,000	1,740	3,766	1,039	420	380	7,345
\$125,000-150,000	1,820	3,860	1,397	626	489	8,192
\$150,000-200,000	2,539	10,555	3,536	2,015	704	19,349
\$200,000+	1,913	1,114	442	177	17,889	21,535
Total	35,577	46,116	14,168	7,076	22,844	125,781

Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,031	1,990	430	224	216	6,891
\$10,000-20,000	3,769	2,312	584	213	228	7,106
\$20,000-30,000	3,054	2,176	496	246	248	6,220
\$30,000-40,000	2,645	2,524	536	282	387	6,374
\$40,000-50,000	1,694	1,822	409	138	201	4,264
\$50,000-60,000	2,146	2,989	702	271	371	6,479
\$60,000-75,000	2,191	3,416	798	477	249	7,131
\$75,000-100,000	1,414	2,625	773	241	251	5,304
\$100,000-125,000	1,067	2,413	468	234	192	4,374
\$125,000-150,000	1,214	2,449	510	204	210	4,587
\$150,000-200,000	1,731	6,424	812	639	200	9,806
\$200,000+	1,598	950	384	135	17,843	20,910
Total	26,554	32,090	6,902	3,304	20,596	89,446

Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5,778	3,153	1,073	595	818	11,417
\$10,000-20,000	5,895	3,384	1,372	627	625	11,903
\$20,000-30,000	5,183	3,593	1,507	1,466	820	12,569
\$30,000-40,000	6,399	4,410	1,747	1,161	1,307	15,024
\$40,000-50,000	4,994	3,765	1,800	830	858	12,247
\$50,000-60,000	7,005	6,676	3,003	2,335	1,696	20,715
\$60,000-75,000	7,919	9,034	4,810	3,891	2,687	28,341
\$75,000-100,000	5,926	8,871	3,725	3,611	2,224	24,357
\$100,000-125,000	3,495	6,713	3,370	2,961	2,010	18,549
\$125,000-150,000	4,249	8,411	3,997	4,652	1,933	23,242
\$150,000-200,000	5,704	17,869	11,056	11,912	5,891	52,432
\$200,000+	3,624	1,871	1,107	443	18,117	25,162
Total	66,171	77,750	38,567	34,484	38,986	255,958

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Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.8%	0.6%	0.4%	0.2%	0.4%	2.4%
\$10,000-20,000	1.2%	0.5%	0.5%	0.2%	0.3%	2.6%
\$20,000-30,000	1.2%	0.5%	0.6%	0.8%	0.4%	3.5%
\$30,000-40,000	2.3%	1.1%	0.8%	0.5%	0.6%	5.3%
\$40,000-50,000	2.0%	0.9%	0.8%	0.4%	0.5%	4.5%
\$50,000-60,000	3.0%	2.0%	1.4%	1.4%	0.9%	8.7%
\$60,000-75,000	3.3%	3.1%	2.3%	2.3%	1.6%	12.7%
\$75,000-100,000	2.8%	3.6%	1.8%	2.2%	1.4%	11.9%
\$100,000-125,000	1.3%	2.3%	1.8%	2.0%	1.3%	8.6%
\$125,000-150,000	1.9%	3.5%	2.0%	3.1%	1.1%	11.6%
\$150,000-200,000	2.4%	5.6%	5.8%	7.6%	4.0%	25.4%
\$200,000+	1.3%	0.6%	0.5%	0.2%	0.2%	2.8%
Total	23.5%	24.3%	18.7%	21.1%	12.4%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.8%	1.9%	0.5%	0.2%	0.3%	6.6%
\$10,000-20,000	3.5%	2.2%	0.6%	0.2%	0.2%	6.8%
\$20,000-30,000	2.9%	2.3%	0.5%	0.3%	0.3%	6.3%
\$30,000-40,000	2.7%	2.4%	0.6%	0.4%	0.5%	6.5%
\$40,000-50,000	1.9%	2.1%	0.6%	0.2%	0.2%	5.1%
\$50,000-60,000	2.5%	3.2%	0.9%	0.4%	0.5%	7.4%
\$60,000-75,000	2.8%	3.9%	1.4%	0.7%	0.5%	9.3%
\$75,000-100,000	1.8%	3.3%	1.1%	0.6%	0.3%	7.1%
\$100,000-125,000	1.4%	3.0%	0.8%	0.3%	0.3%	5.8%
\$125,000-150,000	1.4%	3.1%	1.1%	0.5%	0.4%	6.5%
\$150,000-200,000	2.0%	8.4%	2.8%	1.6%	0.6%	15.4%
\$200,000+	1.5%	0.9%	0.4%	0.1%	14.2%	17.1%
Total	28.3%	36.7%	11.3%	5.6%	18.2%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.5%	2.2%	0.5%	0.3%	0.2%	7.7%
\$10,000-20,000	4.2%	2.6%	0.7%	0.2%	0.3%	7.9%
\$20,000-30,000	3.4%	2.4%	0.6%	0.3%	0.3%	7.0%
\$30,000-40,000	3.0%	2.8%	0.6%	0.3%	0.4%	7.1%
\$40,000-50,000	1.9%	2.0%	0.5%	0.2%	0.2%	4.8%
\$50,000-60,000	2.4%	3.3%	0.8%	0.3%	0.4%	7.2%
\$60,000-75,000	2.4%	3.8%	0.9%	0.5%	0.3%	8.0%
\$75,000-100,000	1.6%	2.9%	0.9%	0.3%	0.3%	5.9%
\$100,000-125,000	1.2%	2.7%	0.5%	0.3%	0.2%	4.9%
\$125,000-150,000	1.4%	2.7%	0.6%	0.2%	0.2%	5.1%
\$150,000-200,000	1.9%	7.2%	0.9%	0.7%	0.2%	11.0%
\$200,000+	1.8%	1.1%	0.4%	0.2%	19.9%	23.4%
Total	29.7%	35.9%	7.7%	3.7%	23.0%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.3%	1.2%	0.4%	0.2%	0.3%	4.5%
\$10,000-20,000	2.3%	1.3%	0.5%	0.2%	0.2%	4.7%
\$20,000-30,000	2.0%	1.4%	0.6%	0.6%	0.3%	4.9%
\$30,000-40,000	2.5%	1.7%	0.7%	0.5%	0.5%	5.9%
\$40,000-50,000	2.0%	1.5%	0.7%	0.3%	0.3%	4.8%
\$50,000-60,000	2.7%	2.6%	1.2%	0.9%	0.7%	8.1%
\$60,000-75,000	3.1%	3.5%	1.9%	1.5%	1.0%	11.1%
\$75,000-100,000	2.3%	3.5%	1.5%	1.4%	0.9%	9.5%
\$100,000-125,000	1.4%	2.6%	1.3%	1.2%	0.8%	7.2%
\$125,000-150,000	1.7%	3.3%	1.6%	1.8%	0.8%	9.1%
\$150,000-200,000	2.2%	7.0%	4.3%	4.7%	2.3%	20.5%
\$200,000+	1.4%	0.7%	0.4%	0.2%	7.1%	9.8%
Total	25.9%	30.4%	15.1%	13.5%	15.2%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5,464	2,834	2,205	1,186	1,801	13,490
\$10,000-20,000	6,825	3,335	1,982	1,492	1,851	15,485
\$20,000-30,000	7,042	3,117	1,707	1,301	1,237	14,404
\$30,000-40,000	6,873	2,635	1,678	980	1,484	13,650
\$40,000-50,000	6,352	3,024	1,479	1,305	916	13,076
\$50,000-60,000	7,015	3,872	2,283	1,212	1,241	15,623
\$60,000-75,000	8,386	5,585	2,509	1,401	1,761	19,642
\$75,000-100,000	4,411	4,186	2,106	1,221	1,280	13,204
\$100,000-125,000	3,051	3,198	1,105	913	612	8,879
\$125,000-150,000	1,596	3,061	1,451	872	473	7,453
\$150,000-200,000	3,399	3,805	1,510	796	940	10,450
\$200,000+	6,479	2,464	1,865	1,049	1,098	12,955
Total	66,893	41,116	21,880	13,728	14,694	158,311

Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	8,183	1,568	628	331	357	11,067
\$10,000-20,000	5,158	1,774	863	285	216	8,296
\$20,000-30,000	2,960	1,092	564	251	222	5,089
\$30,000-40,000	2,321	848	546	323	246	4,284
\$40,000-50,000	2,369	1,047	427	182	176	4,201
\$50,000-60,000	2,294	906	388	143	200	3,931
\$60,000-75,000	2,322	1,095	540	177	526	4,660
\$75,000-100,000	1,471	735	317	214	178	2,915
\$100,000-125,000	1,562	649	276	143	164	2,794
\$125,000-150,000	1,796	639	219	137	241	3,032
\$150,000-200,000	2,223	1,169	403	163	176	4,134
\$200,000+	5,196	1,125	521	384	322	7,548
Total	37,855	12,647	5,692	2,733	3,024	61,951

Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6,476	1,023	312	198	266	8,275
\$10,000-20,000	3,956	1,191	626	221	151	6,145
\$20,000-30,000	2,296	761	269	138	127	3,591
\$30,000-40,000	1,734	482	326	190	171	2,903
\$40,000-50,000	1,682	559	249	147	96	2,733
\$50,000-60,000	1,531	516	224	110	112	2,493
\$60,000-75,000	1,560	658	301	120	191	2,830
\$75,000-100,000	942	415	152	169	99	1,777
\$100,000-125,000	1,114	356	156	83	105	1,814
\$125,000-150,000	1,214	284	117	72	87	1,774
\$150,000-200,000	1,507	387	221	120	93	2,328
\$200,000+	4,466	986	481	361	299	6,593
Total	28,478	7,618	3,434	1,929	1,797	43,256

Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	13,647	4,402	2,833	1,517	2,158	24,557
\$10,000-20,000	11,983	5,109	2,845	1,777	2,067	23,781
\$20,000-30,000	10,002	4,209	2,271	1,552	1,459	19,493
\$30,000-40,000	9,194	3,483	2,224	1,303	1,730	17,934
\$40,000-50,000	8,721	4,071	1,906	1,487	1,092	17,277
\$50,000-60,000	9,309	4,778	2,671	1,355	1,441	19,554
\$60,000-75,000	10,708	6,680	3,049	1,578	2,287	24,302
\$75,000-100,000	5,882	4,921	2,423	1,435	1,458	16,119
\$100,000-125,000	4,613	3,847	1,381	1,056	776	11,673
\$125,000-150,000	3,392	3,700	1,670	1,009	714	10,485
\$150,000-200,000	5,622	4,974	1,913	959	1,116	14,584
\$200,000+	11,675	3,589	2,386	1,433	1,420	20,503
Total	104,748	53,763	27,572	16,461	17,718	220,262

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Percent Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.5%	1.8%	1.4%	0.7%	1.1%	8.5%
\$10,000-20,000	4.3%	2.1%	1.3%	0.9%	1.2%	9.8%
\$20,000-30,000	4.4%	2.0%	1.1%	0.8%	0.8%	9.1%
\$30,000-40,000	4.3%	1.7%	1.1%	0.6%	0.9%	8.6%
\$40,000-50,000	4.0%	1.9%	0.9%	0.8%	0.6%	8.3%
\$50,000-60,000	4.4%	2.4%	1.4%	0.8%	0.8%	9.9%
\$60,000-75,000	5.3%	3.5%	1.6%	0.9%	1.1%	12.4%
\$75,000-100,000	2.8%	2.6%	1.3%	0.8%	0.8%	8.3%
\$100,000-125,000	1.9%	2.0%	0.7%	0.6%	0.4%	5.6%
\$125,000-150,000	1.0%	1.9%	0.9%	0.6%	0.3%	4.7%
\$150,000-200,000	2.1%	2.4%	1.0%	0.5%	0.6%	6.6%
\$200,000+	<u>4.1%</u>	<u>1.6%</u>	<u>1.2%</u>	<u>0.7%</u>	<u>0.7%</u>	8.2%
Total	42.3%	26.0%	13.8%	8.7%	9.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13.2%	2.5%	1.0%	0.5%	0.6%	17.9%
\$10,000-20,000	8.3%	2.9%	1.4%	0.5%	0.3%	13.4%
\$20,000-30,000	4.8%	1.8%	0.9%	0.4%	0.4%	8.2%
\$30,000-40,000	3.7%	1.4%	0.9%	0.5%	0.4%	6.9%
\$40,000-50,000	3.8%	1.7%	0.7%	0.3%	0.3%	6.8%
\$50,000-60,000	3.7%	1.5%	0.6%	0.2%	0.3%	6.3%
\$60,000-75,000	3.7%	1.8%	0.9%	0.3%	0.8%	7.5%
\$75,000-100,000	2.4%	1.2%	0.5%	0.3%	0.3%	4.7%
\$100,000-125,000	2.5%	1.0%	0.4%	0.2%	0.3%	4.5%
\$125,000-150,000	2.9%	1.0%	0.4%	0.2%	0.4%	4.9%
\$150,000-200,000	3.6%	1.9%	0.7%	0.3%	0.3%	6.7%
\$200,000+	<u>8.4%</u>	<u>1.8%</u>	<u>0.8%</u>	<u>0.6%</u>	<u>0.5%</u>	12.2%
Total	61.1%	20.4%	9.2%	4.4%	4.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	15.0%	2.4%	0.7%	0.5%	0.6%	19.1%
\$10,000-20,000	9.1%	2.8%	1.4%	0.5%	0.3%	14.2%
\$20,000-30,000	5.3%	1.8%	0.6%	0.3%	0.3%	8.3%
\$30,000-40,000	4.0%	1.1%	0.8%	0.4%	0.4%	6.7%
\$40,000-50,000	3.9%	1.3%	0.6%	0.3%	0.2%	6.3%
\$50,000-60,000	3.5%	1.2%	0.5%	0.3%	0.3%	5.8%
\$60,000-75,000	3.6%	1.5%	0.7%	0.3%	0.4%	6.5%
\$75,000-100,000	2.2%	1.0%	0.4%	0.4%	0.2%	4.1%
\$100,000-125,000	2.6%	0.8%	0.4%	0.2%	0.2%	4.2%
\$125,000-150,000	2.8%	0.7%	0.3%	0.2%	0.2%	4.1%
\$150,000-200,000	3.5%	0.9%	0.5%	0.3%	0.2%	5.4%
\$200,000+	<u>10.3%</u>	<u>2.3%</u>	<u>1.1%</u>	<u>0.8%</u>	<u>0.7%</u>	15.2%
Total	65.8%	17.6%	7.9%	4.5%	4.2%	100.0%

Percent Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.2%	2.0%	1.3%	0.7%	1.0%	11.1%
\$10,000-20,000	5.4%	2.3%	1.3%	0.8%	0.9%	10.8%
\$20,000-30,000	4.5%	1.9%	1.0%	0.7%	0.7%	8.8%
\$30,000-40,000	4.2%	1.6%	1.0%	0.6%	0.8%	8.1%
\$40,000-50,000	4.0%	1.8%	0.9%	0.7%	0.5%	7.8%
\$50,000-60,000	4.2%	2.2%	1.2%	0.6%	0.7%	8.9%
\$60,000-75,000	4.9%	3.0%	1.4%	0.7%	1.0%	11.0%
\$75,000-100,000	2.7%	2.2%	1.1%	0.7%	0.7%	7.3%
\$100,000-125,000	2.1%	1.7%	0.6%	0.5%	0.4%	5.3%
\$125,000-150,000	1.5%	1.7%	0.8%	0.5%	0.3%	4.8%
\$150,000-200,000	2.6%	2.3%	0.9%	0.4%	0.5%	6.6%
\$200,000+	<u>5.3%</u>	<u>1.6%</u>	<u>1.1%</u>	<u>0.7%</u>	<u>0.6%</u>	9.3%
Total	47.6%	24.4%	12.5%	7.5%	8.0%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	733	561	378	266	377	2,315
\$10,000-20,000	1,233	484	439	242	319	2,717
\$20,000-30,000	1,203	552	668	856	424	3,703
\$30,000-40,000	2,389	1,088	817	481	582	5,357
\$40,000-50,000	2,528	1,068	924	510	553	5,583
\$50,000-60,000	3,328	2,091	1,615	1,527	956	9,517
\$60,000-75,000	4,222	3,680	2,814	2,772	1,881	15,369
\$75,000-100,000	3,653	4,338	2,259	2,665	1,725	14,640
\$100,000-125,000	1,853	2,945	2,363	2,495	1,748	11,404
\$125,000-150,000	3,064	4,855	2,841	4,304	1,475	16,539
\$150,000-200,000	4,428	8,278	8,895	11,524	6,074	39,199
\$200,000+	1,461	620	487	196	190	2,954
Total	30,095	30,560	24,500	27,838	16,304	129,297

Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,842	2,327	576	278	298	8,321
\$10,000-20,000	4,823	2,823	784	301	305	9,036
\$20,000-30,000	3,964	2,876	706	361	340	8,247
\$30,000-40,000	3,646	2,919	738	394	559	8,256
\$40,000-50,000	3,117	3,173	912	343	335	7,880
\$50,000-60,000	3,472	4,081	1,168	535	604	9,860
\$60,000-75,000	4,441	5,731	2,009	925	705	13,811
\$75,000-100,000	2,919	4,741	1,623	814	545	10,642
\$100,000-125,000	2,340	4,633	1,198	522	464	9,157
\$125,000-150,000	2,636	4,845	1,817	830	670	10,798
\$150,000-200,000	3,813	14,132	4,969	3,007	1,058	26,979
\$200,000+	2,102	1,115	438	190	1,514	22,359
Total	42,115	53,396	16,938	8,500	24,397	145,346

Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,186	2,012	447	210	193	7,048
\$10,000-20,000	4,233	2,443	609	214	248	7,747
\$20,000-30,000	3,343	2,240	549	229	254	6,615
\$30,000-40,000	2,893	2,543	585	253	400	6,674
\$40,000-50,000	2,319	2,265	511	208	275	5,578
\$50,000-60,000	2,484	3,143	757	296	409	7,089
\$60,000-75,000	2,805	4,160	1,016	518	285	8,784
\$75,000-100,000	1,887	3,112	1,019	281	331	6,630
\$100,000-125,000	1,506	3,092	571	285	234	5,688
\$125,000-150,000	1,803	3,239	713	283	311	6,349
\$150,000-200,000	2,620	9,238	1,149	975	313	14,295
\$200,000+	1,790	978	385	155	1,846	21,773
Total	31,869	38,465	8,311	3,907	21,718	104,270

Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5,575	2,888	954	544	675	10,636
\$10,000-20,000	6,056	3,307	1,223	543	624	11,753
\$20,000-30,000	5,167	3,428	1,374	1,217	764	11,950
\$30,000-40,000	6,035	4,007	1,555	875	1,141	13,613
\$40,000-50,000	5,645	4,241	1,836	853	888	13,463
\$50,000-60,000	6,800	6,172	2,783	2,062	1,560	19,377
\$60,000-75,000	8,663	9,411	4,823	3,697	2,586	29,180
\$75,000-100,000	6,572	9,079	3,882	3,479	2,270	25,282
\$100,000-125,000	4,193	7,578	3,561	3,017	2,212	20,561
\$125,000-150,000	5,700	9,700	4,658	5,134	2,145	27,337
\$150,000-200,000	8,241	22,410	13,864	14,531	7,132	66,178
\$200,000+	3,563	1,735	925	386	1,870	25,313
Total	72,210	83,956	41,438	36,338	40,701	274,643

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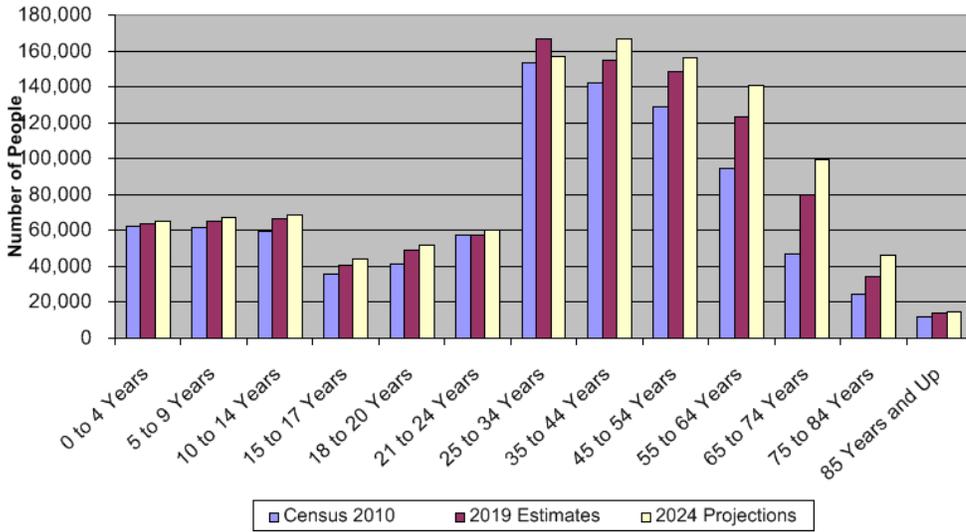
Percent Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.6%	0.4%	0.3%	0.2%	0.3%	1.8%
\$10,000-20,000	1.0%	0.4%	0.3%	0.2%	0.2%	2.1%
\$20,000-30,000	0.9%	0.4%	0.5%	0.7%	0.3%	2.9%
\$30,000-40,000	1.8%	0.8%	0.6%	0.4%	0.5%	4.1%
\$40,000-50,000	2.0%	0.8%	0.7%	0.4%	0.4%	4.3%
\$50,000-60,000	2.6%	1.6%	1.2%	1.2%	0.7%	7.4%
\$60,000-75,000	3.3%	2.8%	2.2%	2.1%	1.5%	11.9%
\$75,000-100,000	2.8%	3.4%	1.7%	2.1%	1.3%	11.3%
\$100,000-125,000	1.4%	2.3%	1.8%	1.9%	1.4%	8.8%
\$125,000-150,000	2.4%	3.8%	2.2%	3.3%	1.1%	12.8%
\$150,000-200,000	3.4%	6.4%	6.9%	8.9%	4.7%	30.3%
\$200,000+	1.1%	0.5%	0.4%	0.2%	0.1%	2.3%
Total	23.3%	23.6%	18.9%	21.5%	12.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.3%	1.6%	0.4%	0.2%	0.2%	5.7%
\$10,000-20,000	3.3%	1.9%	0.5%	0.2%	0.2%	6.2%
\$20,000-30,000	2.7%	2.0%	0.5%	0.2%	0.2%	5.7%
\$30,000-40,000	2.5%	2.0%	0.5%	0.3%	0.4%	5.7%
\$40,000-50,000	2.1%	2.2%	0.6%	0.2%	0.2%	5.4%
\$50,000-60,000	2.4%	2.8%	0.8%	0.4%	0.4%	6.8%
\$60,000-75,000	3.1%	3.9%	1.4%	0.6%	0.5%	9.5%
\$75,000-100,000	2.0%	3.3%	1.1%	0.6%	0.4%	7.3%
\$100,000-125,000	1.6%	3.2%	0.8%	0.4%	0.3%	6.3%
\$125,000-150,000	1.8%	3.3%	1.3%	0.6%	0.5%	7.4%
\$150,000-200,000	2.6%	9.7%	3.4%	2.1%	0.7%	18.6%
\$200,000+	1.4%	0.8%	0.3%	0.1%	12.7%	15.4%
Total	29.0%	36.7%	11.7%	5.8%	16.8%	100.0%

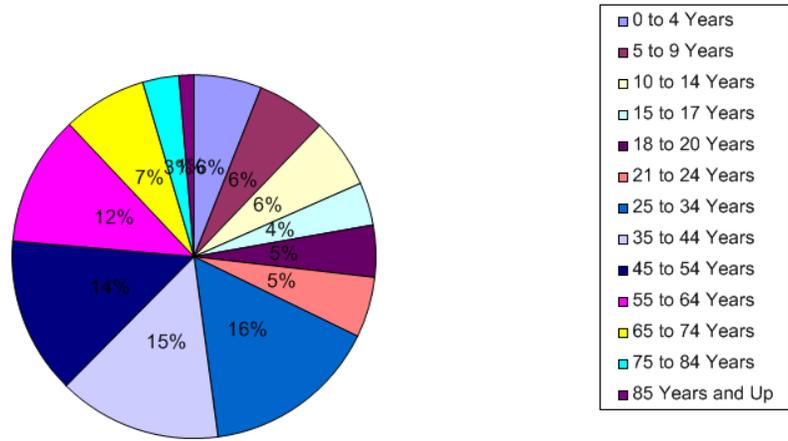
Percent Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.0%	1.9%	0.4%	0.2%	0.2%	6.8%
\$10,000-20,000	4.1%	2.3%	0.6%	0.2%	0.2%	7.4%
\$20,000-30,000	3.2%	2.1%	0.5%	0.2%	0.2%	6.3%
\$30,000-40,000	2.8%	2.4%	0.6%	0.2%	0.4%	6.4%
\$40,000-50,000	2.2%	2.2%	0.5%	0.2%	0.3%	5.3%
\$50,000-60,000	2.4%	3.0%	0.7%	0.3%	0.4%	6.8%
\$60,000-75,000	2.7%	4.0%	1.0%	0.5%	0.3%	8.4%
\$75,000-100,000	1.8%	3.0%	1.0%	0.3%	0.3%	6.4%
\$100,000-125,000	1.4%	3.0%	0.5%	0.3%	0.2%	5.5%
\$125,000-150,000	1.7%	3.1%	0.7%	0.3%	0.3%	6.1%
\$150,000-200,000	2.5%	8.9%	1.1%	0.9%	0.3%	13.7%
\$200,000+	1.7%	0.9%	0.4%	0.1%	17.7%	20.9%
Total	30.6%	36.9%	8.0%	3.7%	20.8%	100.0%

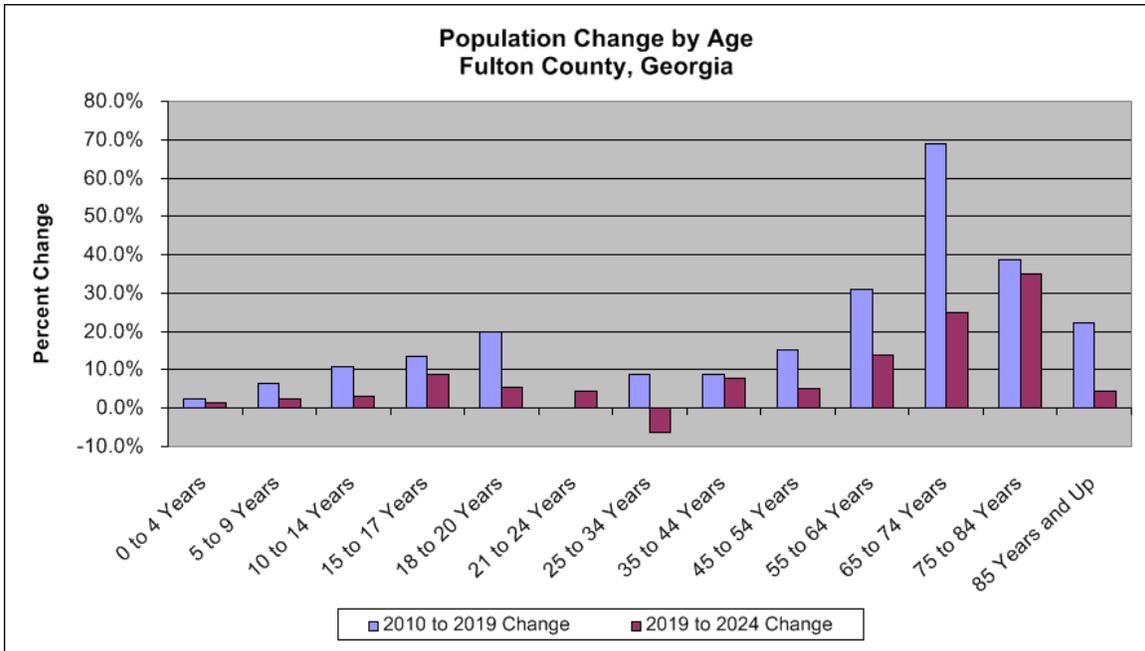
Percent Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.0%	1.1%	0.3%	0.2%	0.2%	3.9%
\$10,000-20,000	2.2%	1.2%	0.4%	0.2%	0.2%	4.3%
\$20,000-30,000	1.9%	1.2%	0.5%	0.4%	0.3%	4.4%
\$30,000-40,000	2.2%	1.5%	0.6%	0.3%	0.4%	5.0%
\$40,000-50,000	2.1%	1.5%	0.7%	0.3%	0.3%	4.9%
\$50,000-60,000	2.5%	2.2%	1.0%	0.8%	0.6%	7.1%
\$60,000-75,000	3.2%	3.4%	1.8%	1.3%	0.9%	10.6%
\$75,000-100,000	2.4%	3.3%	1.4%	1.3%	0.8%	9.2%
\$100,000-125,000	1.5%	2.8%	1.3%	1.1%	0.8%	7.5%
\$125,000-150,000	2.1%	3.5%	1.7%	1.9%	0.8%	10.0%
\$150,000-200,000	3.0%	8.2%	5.0%	5.3%	2.6%	24.1%
\$200,000+	1.3%	0.6%	0.3%	0.1%	6.8%	9.2%
Total	26.3%	30.6%	15.1%	13.2%	14.8%	100.0%

Population by Age Fulton County, Georgia



2019 Population by Age Fulton County, Georgia





ribbon demographics

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Population by Age & Sex Fulton County, Georgia											
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	32,023	30,558	62,581	0 to 4 Years	32,733	31,312	64,045	0 to 4 Years	33,203	31,768	64,971
5 to 9 Years	31,076	30,434	61,510	5 to 9 Years	33,241	32,155	65,396	5 to 9 Years	34,198	32,735	66,933
10 to 14 Years	30,305	29,572	59,877	10 to 14 Years	33,585	32,821	66,406	10 to 14 Years	34,844	33,709	68,553
15 to 17 Years	17,981	17,737	35,718	15 to 17 Years	20,387	20,162	40,549	15 to 17 Years	22,197	21,891	44,088
18 to 20 Years	21,029	19,986	41,015	18 to 20 Years	25,295	23,924	49,219	18 to 20 Years	26,800	25,146	51,946
21 to 24 Years	28,580	28,646	57,226	21 to 24 Years	29,184	28,146	57,330	21 to 24 Years	30,899	29,000	59,899
25 to 34 Years	74,541	79,060	153,601	25 to 34 Years	81,015	86,007	167,022	25 to 34 Years	75,860	80,851	156,711
35 to 44 Years	71,063	71,208	142,271	35 to 44 Years	74,757	79,979	154,736	35 to 44 Years	82,063	84,761	166,824
45 to 54 Years	63,571	65,456	129,027	45 to 54 Years	72,851	75,717	148,568	45 to 54 Years	75,150	80,911	156,061
55 to 64 Years	44,312	50,019	94,331	55 to 64 Years	58,786	64,692	123,478	55 to 64 Years	67,589	72,998	140,587
65 to 74 Years	21,019	26,089	47,108	65 to 74 Years	35,326	44,265	79,591	65 to 74 Years	44,627	54,749	99,376
75 to 84 Years	9,486	15,259	24,745	75 to 84 Years	13,980	20,333	34,313	75 to 84 Years	19,060	27,308	46,368
85 Years and Up	3,281	8,290	11,571	85 Years and Up	4,488	9,667	14,155	85 Years and Up	4,812	9,977	14,789
Total	448,267	472,314	920,581	Total	515,628	549,180	1,064,808	Total	551,302	585,804	1,137,106
62+ Years	n/a	n/a	107,608	62+ Years	n/a	n/a	160,763	62+ Years	n/a	n/a	198,854
Median Age:		34.3		Median Age:		36.5		Median Age:		38.3	

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
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Percent Population by Age & Sex Fulton County, Georgia											
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.5%	3.3%	6.8%	0 to 4 Years	3.1%	2.9%	6.0%	0 to 4 Years	2.9%	2.8%	5.7%
5 to 9 Years	3.4%	3.3%	6.7%	5 to 9 Years	3.1%	3.0%	6.1%	5 to 9 Years	3.0%	2.9%	5.9%
10 to 14 Years	3.3%	3.2%	6.5%	10 to 14 Years	3.2%	3.1%	6.2%	10 to 14 Years	3.1%	3.0%	6.0%
15 to 17 Years	2.0%	1.9%	3.9%	15 to 17 Years	1.9%	1.9%	3.8%	15 to 17 Years	2.0%	1.9%	3.9%
18 to 20 Years	2.3%	2.2%	4.5%	18 to 20 Years	2.4%	2.2%	4.6%	18 to 20 Years	2.4%	2.2%	4.6%
21 to 24 Years	3.1%	3.1%	6.2%	21 to 24 Years	2.7%	2.6%	5.4%	21 to 24 Years	2.7%	2.6%	5.3%
25 to 34 Years	8.1%	8.6%	16.7%	25 to 34 Years	7.6%	8.1%	15.7%	25 to 34 Years	6.7%	7.1%	13.8%
35 to 44 Years	7.7%	7.7%	15.5%	35 to 44 Years	7.0%	7.5%	14.5%	35 to 44 Years	7.2%	7.5%	14.7%
45 to 54 Years	6.9%	7.1%	14.0%	45 to 54 Years	6.8%	7.1%	14.0%	45 to 54 Years	6.6%	7.1%	13.7%
55 to 64 Years	4.8%	5.4%	10.2%	55 to 64 Years	5.5%	6.1%	11.6%	55 to 64 Years	5.9%	6.4%	12.4%
65 to 74 Years	2.3%	2.8%	5.1%	65 to 74 Years	3.3%	4.2%	7.5%	65 to 74 Years	3.9%	4.8%	8.7%
75 to 84 Years	1.0%	1.7%	2.7%	75 to 84 Years	1.3%	1.9%	3.2%	75 to 84 Years	1.7%	2.4%	4.1%
85 Years and Up	0.4%	0.9%	1.3%	85 Years and Up	0.4%	0.9%	1.3%	85 Years and Up	0.4%	0.9%	1.3%
Total	48.7%	51.3%	100.0%	Total	48.4%	51.6%	100.0%	Total	48.5%	51.5%	100.0%
62+ Years	n/a	n/a	11.7%	62+ Years	n/a	n/a	15.1%	62+ Years	n/a	n/a	17.5%

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
Tel: 916-880-1644

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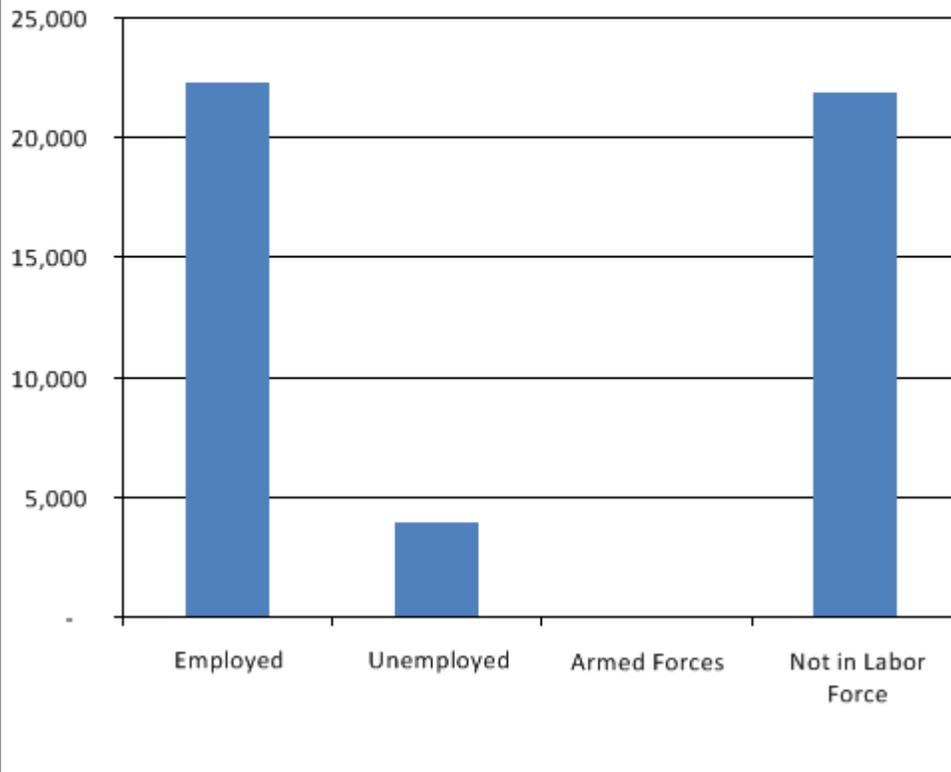
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Changes in Population by Age & Sex Fulton County, Georgia									
Estimated Change - 2010 to 2019					Projected Change - 2019 to 2024				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	710	754	1,464	2.3%	0 to 4 Years	470	456	926	1.4%
5 to 9 Years	2,165	1,721	3,886	6.3%	5 to 9 Years	957	580	1,537	2.4%
10 to 14 Years	3,280	3,249	6,529	10.9%	10 to 14 Years	1,259	888	2,147	3.2%
15 to 17 Years	2,406	2,425	4,831	13.5%	15 to 17 Years	1,810	1,729	3,539	8.7%
18 to 20 Years	4,266	3,938	8,204	20.0%	18 to 20 Years	1,505	1,222	2,727	5.5%
21 to 24 Years	604	-500	104	0.2%	21 to 24 Years	1,715	854	2,569	4.5%
25 to 34 Years	6,474	6,947	13,421	8.7%	25 to 34 Years	-5,155	-5,156	-10,311	-6.2%
35 to 44 Years	3,694	8,771	12,465	8.8%	35 to 44 Years	7,306	4,782	12,088	7.8%
45 to 54 Years	9,280	10,261	19,541	15.1%	45 to 54 Years	2,299	5,194	7,493	5.0%
55 to 64 Years	14,474	14,673	29,147	30.9%	55 to 64 Years	8,803	8,306	17,109	13.9%
65 to 74 Years	14,307	18,176	32,483	69.0%	65 to 74 Years	9,301	10,484	19,785	24.9%
75 to 84 Years	4,494	5,074	9,568	38.7%	75 to 84 Years	5,080	6,975	12,055	35.1%
85 Years and Up	<u>1,207</u>	<u>1,377</u>	<u>2,584</u>	<u>22.3%</u>	85 Years and Up	<u>324</u>	<u>310</u>	<u>634</u>	<u>4.5%</u>
Total	67,361	76,866	144,227	15.7%	Total	35,674	36,624	72,298	6.8%
62+ Years	n/a	n/a	53,155	49.4%	62+ Years	n/a	n/a	38,091	23.7%

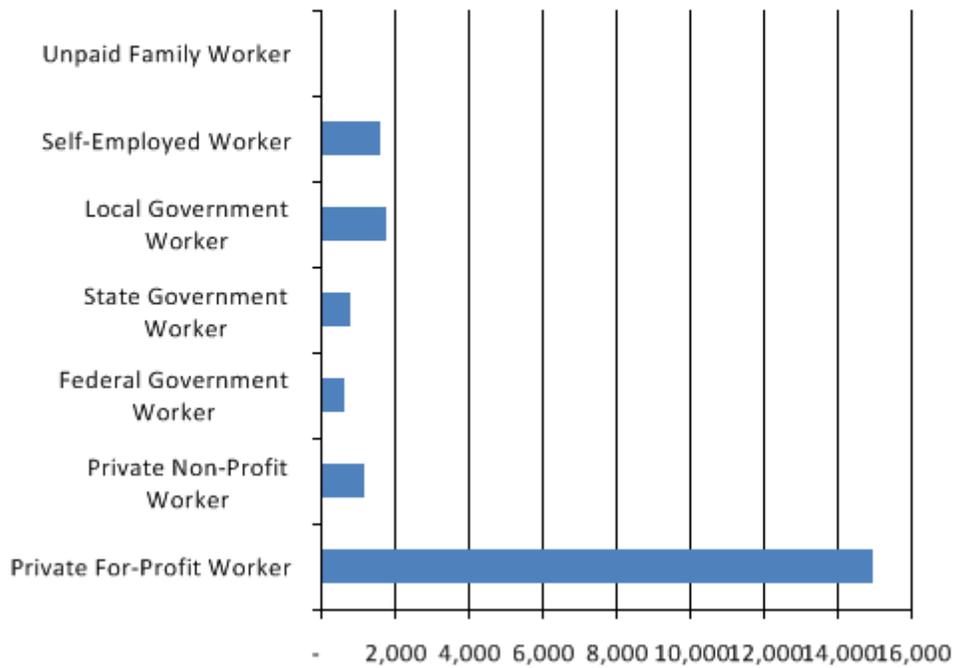
Source: Claritas; Ribbon Demographics

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Tel: 916-880-1644

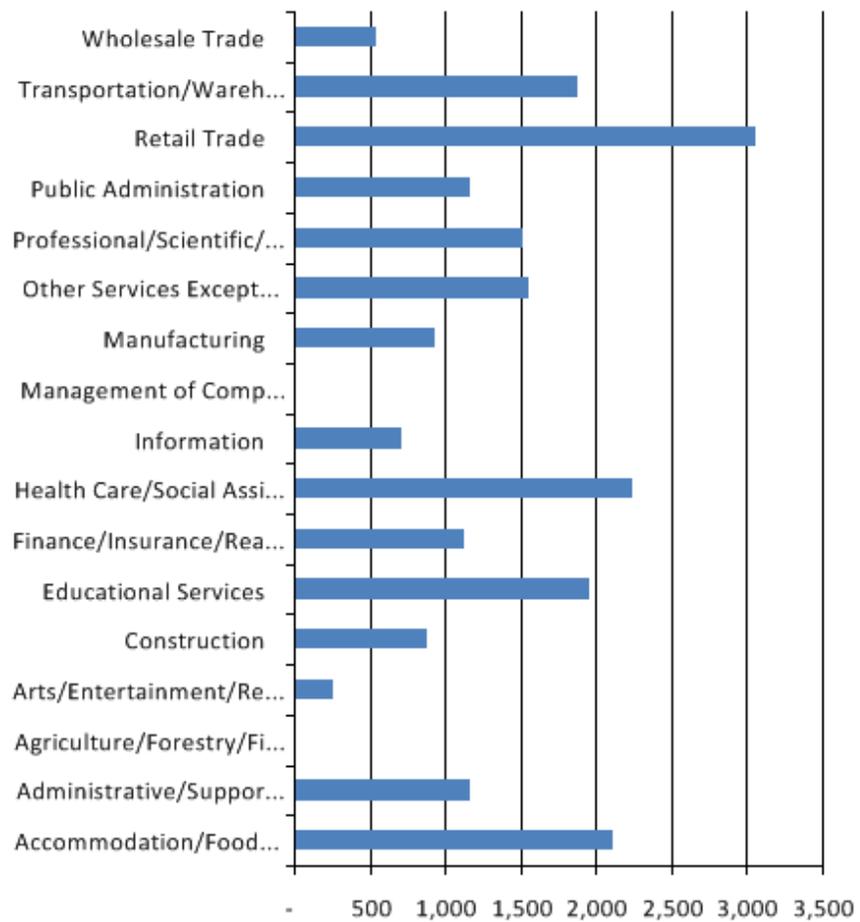
**Employed Civilian Population Aged
16+ Years - Employment Status -
2019 Estimates
Market Area**



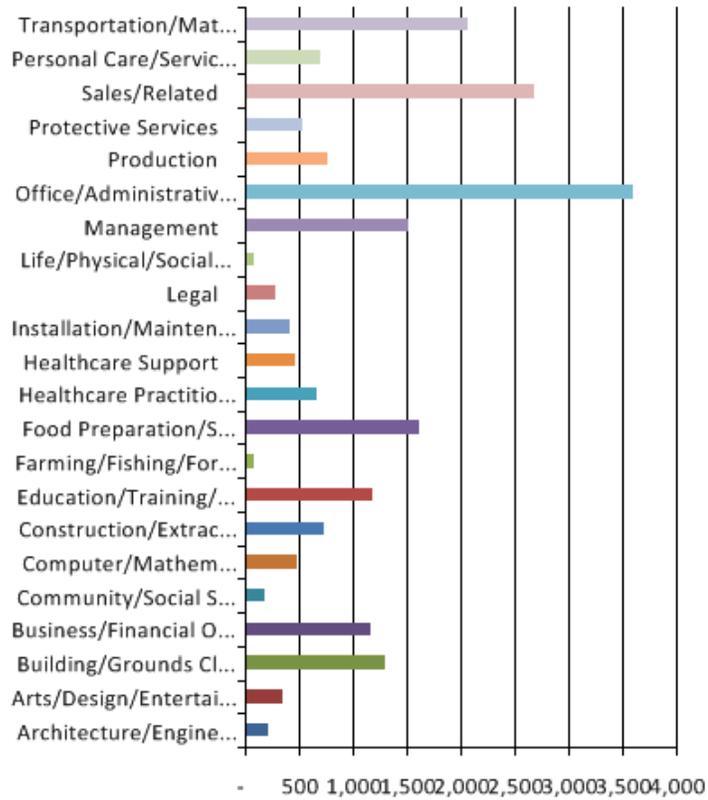
Employed Civilian Population by Class of Worker - 2019 Estimates Market Area



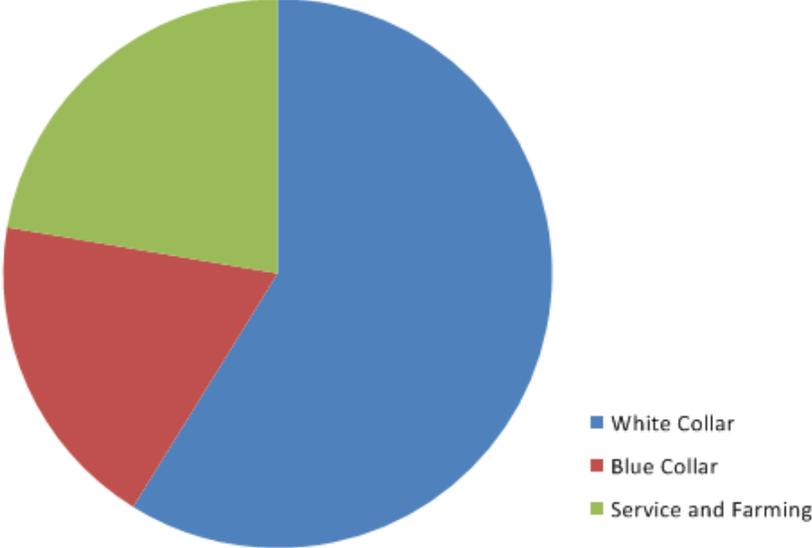
Employed Civilian Population Aged 16+ Years by Industry - 2019 Estimates Market Area



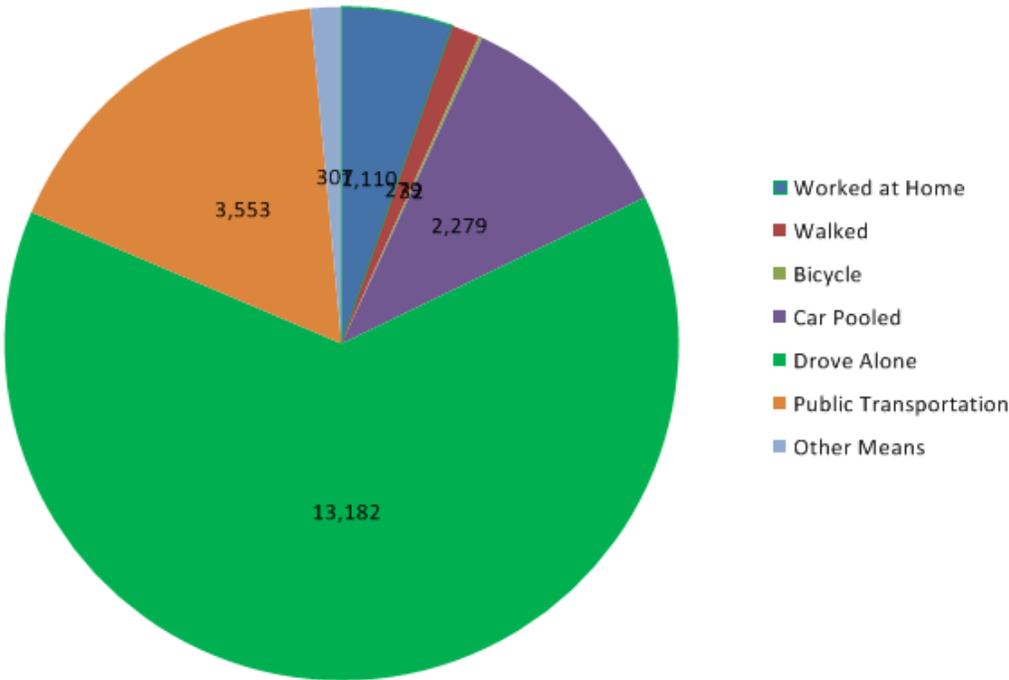
Employed Civilian Population Aged 16+ Years by Occupation - 2019 Estimates Market Area



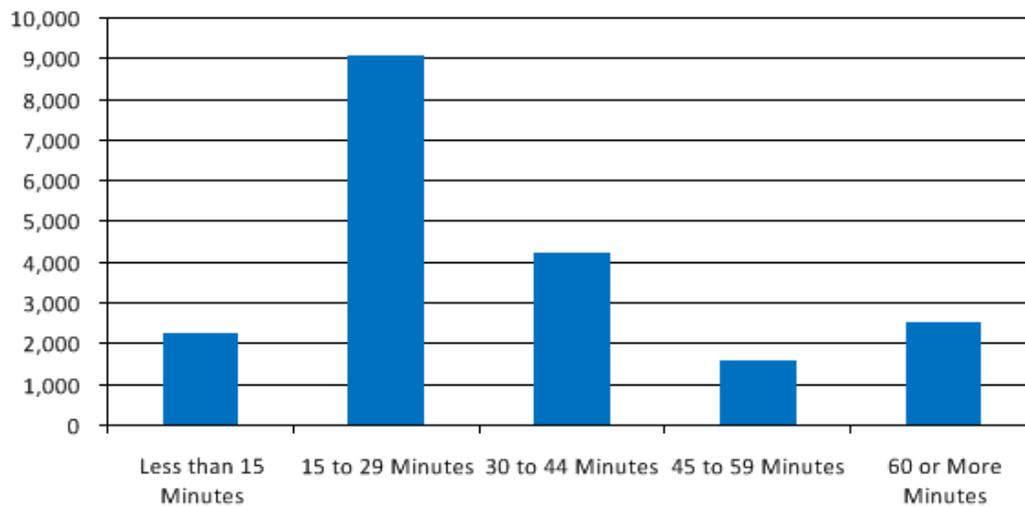
**Employed Civilian Population Aged 16+ Years by
Occupation - 2019 Estimates
Market Area**



**Employed Civilian Population Aged 16+ Years
Transportation to Work - 2019 Estimates
Market Area**



Employed Civilian Population Aged 16+ Years Transportation to Work - 2019 Estimates Market Area



Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years	
Employment Status	
Current Year Estimates - 2019	
Market Area	
Status	Number
Employed	22,279
Unemployed	3,871
Armed Forces	34
Not in Labor Force	21,810
Unemployed	14.80%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population by Class of Worker		
Current Year Estimates - 2019		
Market Area		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	14,989	71.0%
Private Non-Profit Worker	1,165	5.5%
Federal Government Worker	673	3.2%
State Government Worker	786	3.7%
Local Government Worker	1,803	8.5%
Self-Employed Worker	1,637	7.8%
Unpaid Family Worker	65	0.3%
Total:	21,118	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Industry		
Current Year Estimates - 2019		
Market Area		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	2,117	10.0%
Administrative/Support/Waste Management	1,172	5.5%
Agriculture/Forestry/Fishing/Hunting/Mining	10	0.0%
Arts/Entertainment/Recreation	257	1.2%
Construction	877	4.2%
Educational Services	1,952	9.2%
Finance/Insurance/Real Estate/Rent/Lease	1,124	5.3%
Health Care/Social Assistance	2,241	10.6%
Information	707	3.3%
Management of Companies and Enterprises	1	0.0%
Manufacturing	937	4.4%
Other Services Except Public Administration	1,556	7.4%
Professional/Scientific/Technical Services	1,519	7.2%
Public Administration	1,167	5.5%
Retail Trade	3,059	14.5%
Transportation/Warehousing/Utilities	1,883	8.9%
Wholesale Trade	539	2.6%
Total:	21,118	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2019		
Market Area		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	221	1.0%
Arts/Design/Entertainment/Sports/Media	351	1.7%
Building/Grounds Cleaning/Maintenance	1,301	6.2%
Business/Financial Operations	1,172	5.5%
Community/Social Services	188	0.9%
Computer/Mathematical	478	2.3%
Construction/Extraction	737	3.5%
Education/Training/Library	1,187	5.6%
Farming/Fishing/Forestry	79	0.4%
Food Preparation/Serving Related	1,616	7.7%
Healthcare Practitioner/Technician	671	3.2%
Healthcare Support	474	2.2%
Installation/Maintenance/Repair	421	2.0%
Legal	281	1.3%
Life/Physical/Social Science	78	0.4%
Management	1,522	7.2%
Office/Administrative Support	3,599	17.0%
Production	759	3.6%
Protective Services	541	2.6%
Sales/Related	2,676	12.7%
Personal Care/Service	700	3.3%
Transportation/Material Moving	2,066	9.8%
Total:	21,118	100.0%
White Collar	12,424	58.8%
Blue Collar	3,983	18.9%
Service and Farming	4,711	22.3%
Total:	21,118	100.0%

Source: Ribbon Demographics; Claritas



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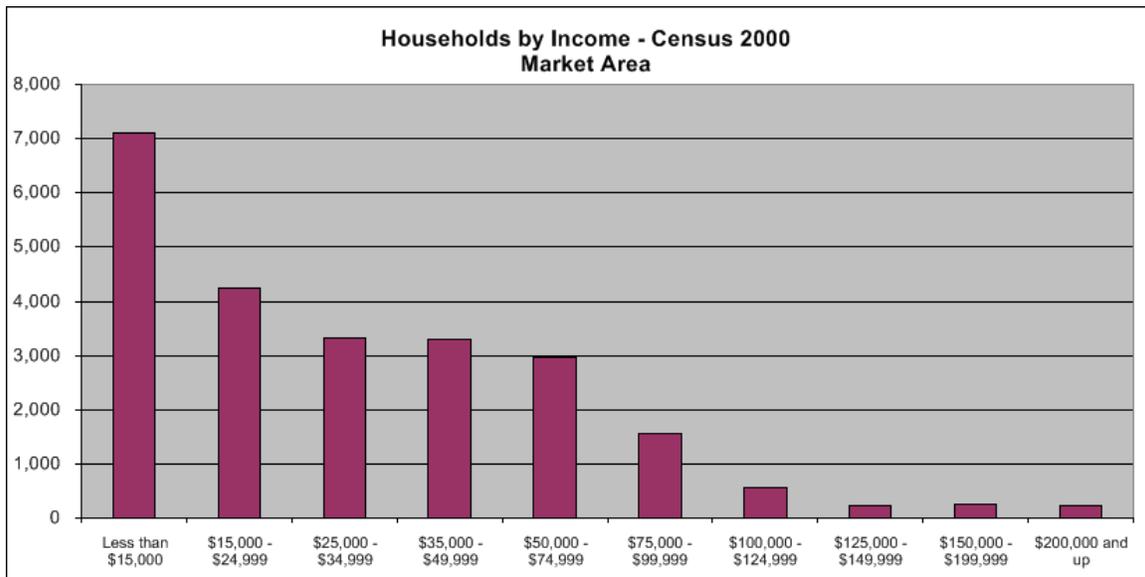
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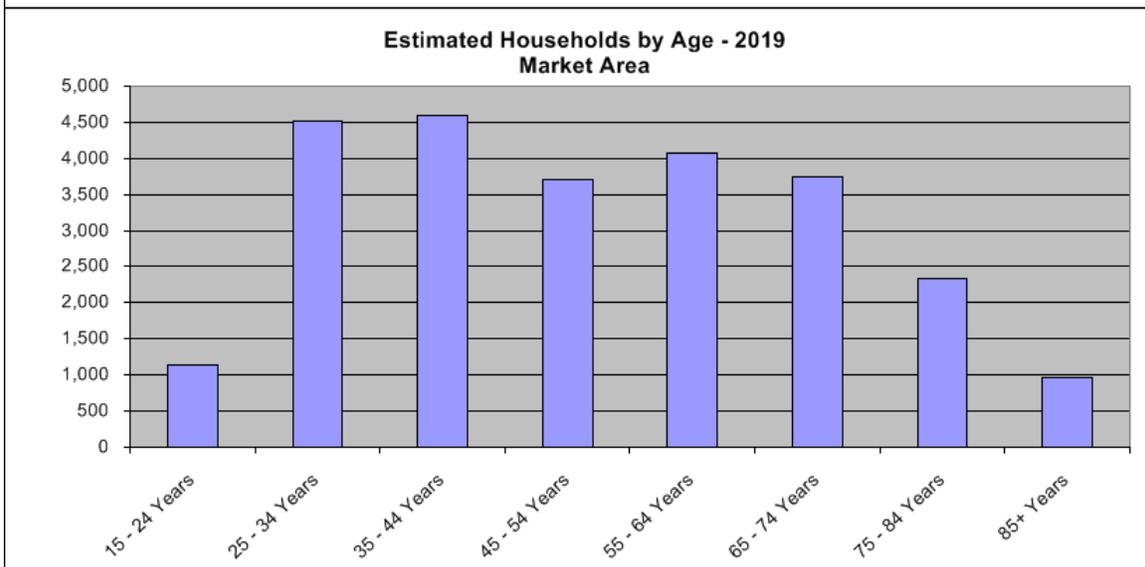
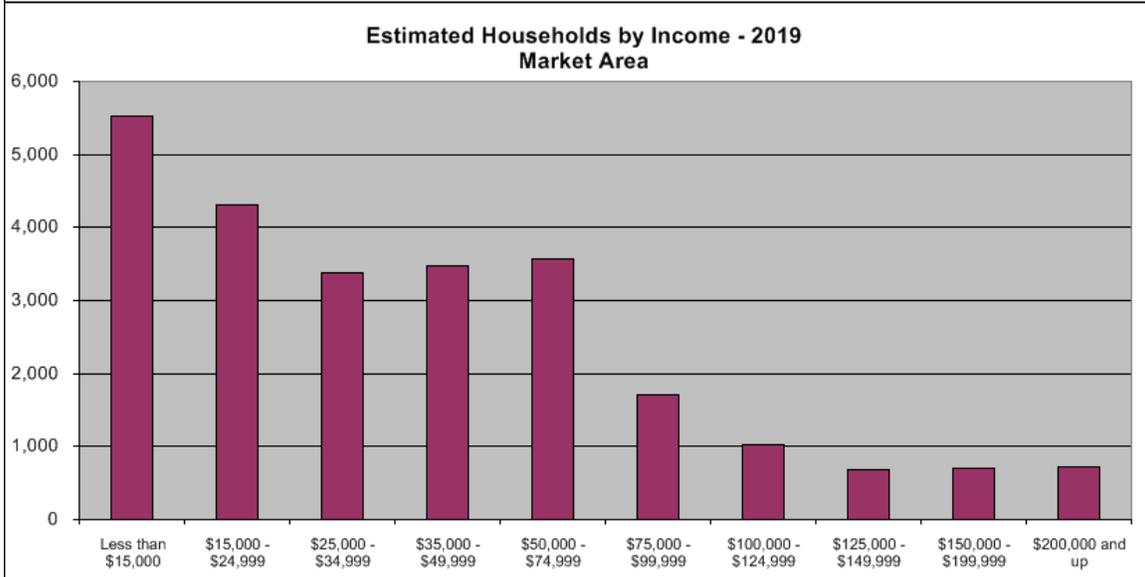
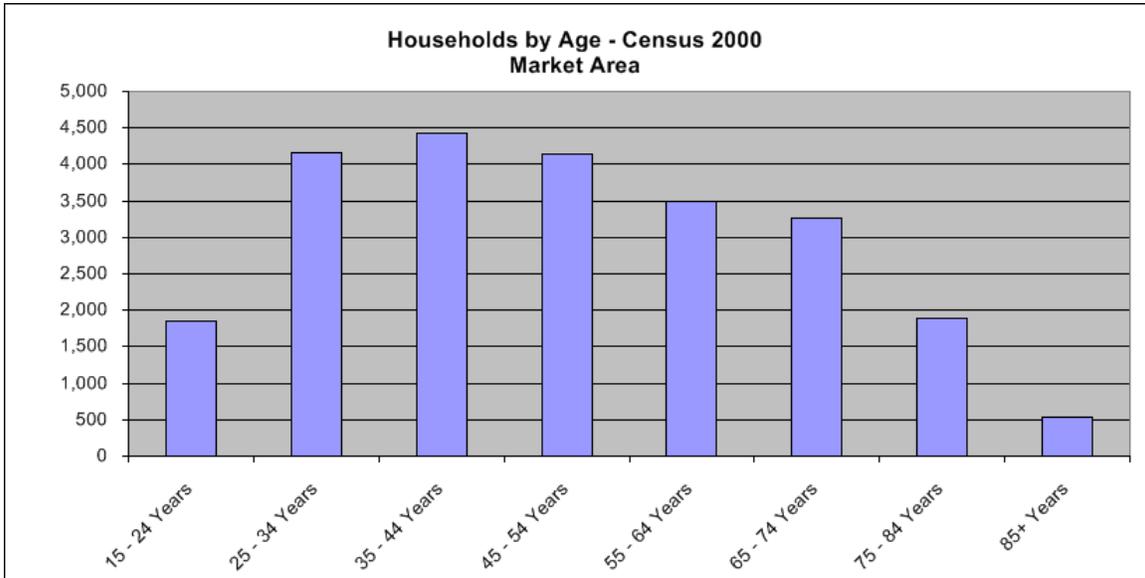
Employed Civilian Population Aged 16+ Years Transportation to Work Current Year Estimates - 2019		
Market Area		
Transportation Mode	Number	Percent
Worked at Home	1,110	5.4%
Walked	279	1.3%
Bicycle	32	0.2%
Car Pooled	2,279	11.0%
Drove Alone	13,182	63.6%
Public Transportation	3,553	17.1%
Other Means	<u>307</u>	<u>1.5%</u>
Total:	20,742	100.0%

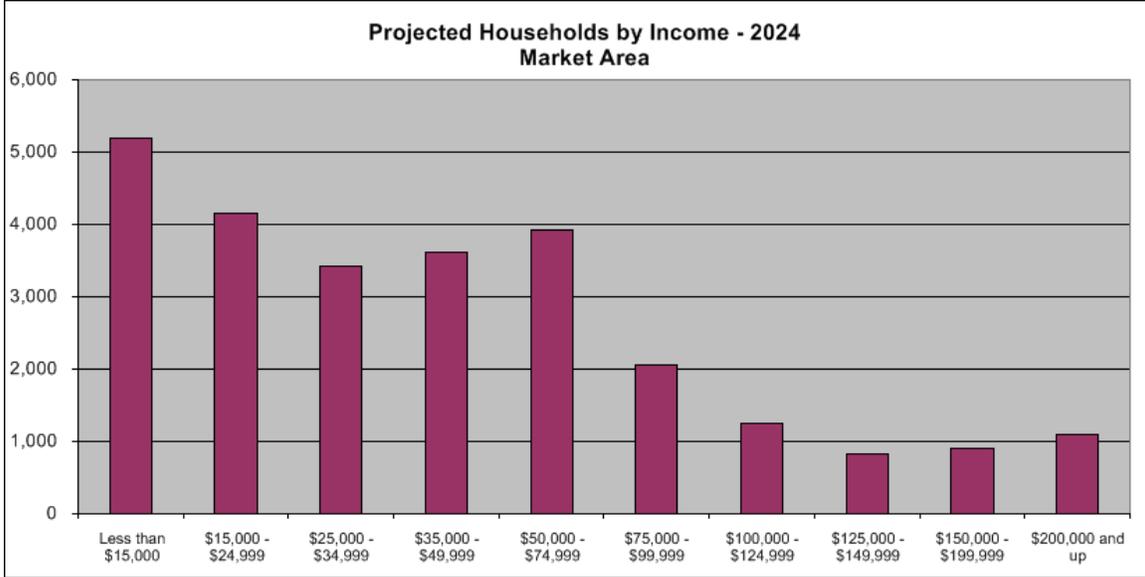
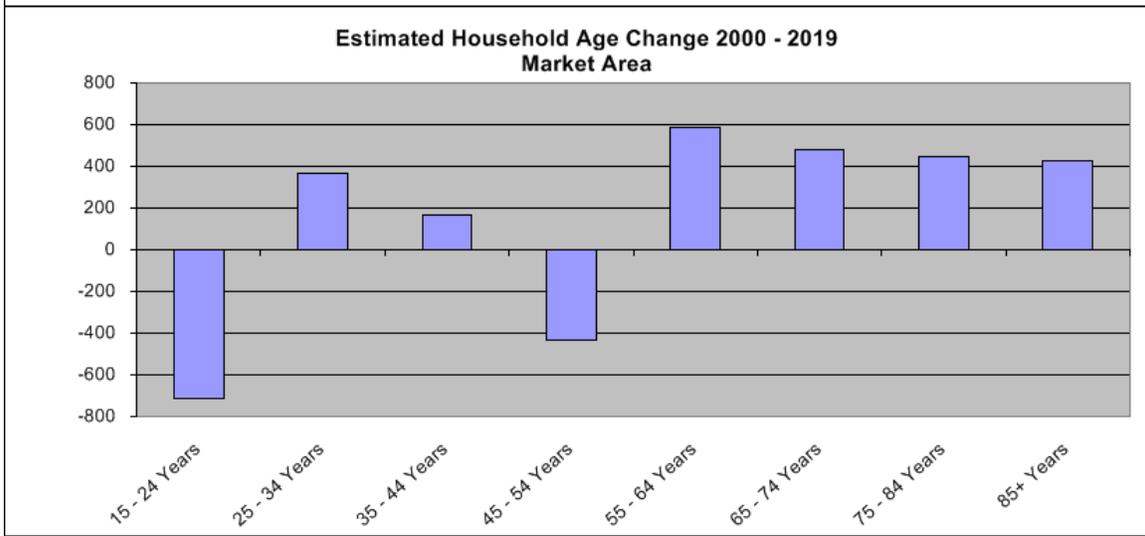
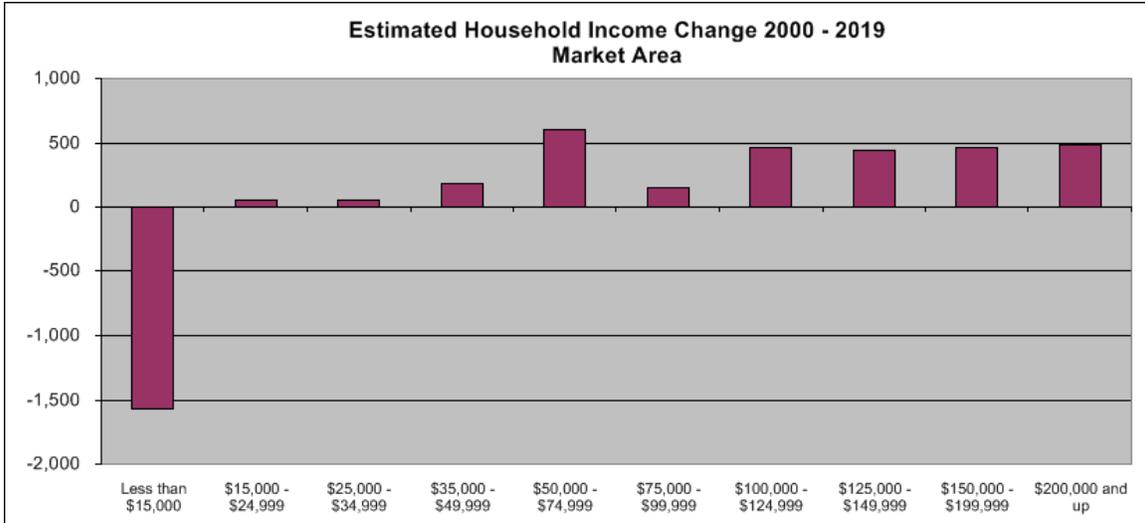
Source: Ribbon Demographics; Claritas

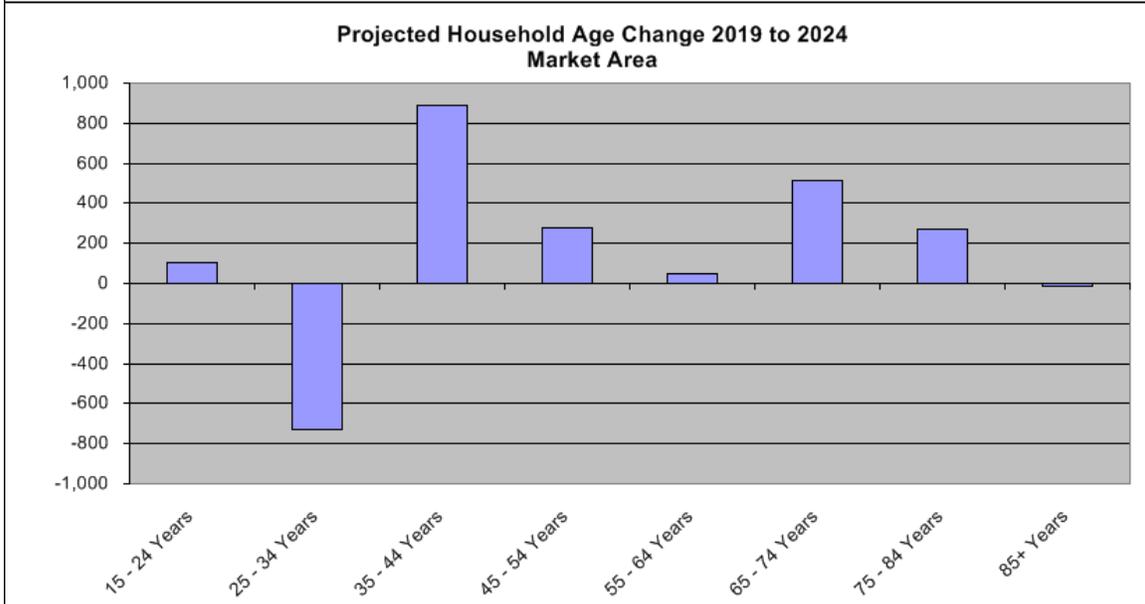
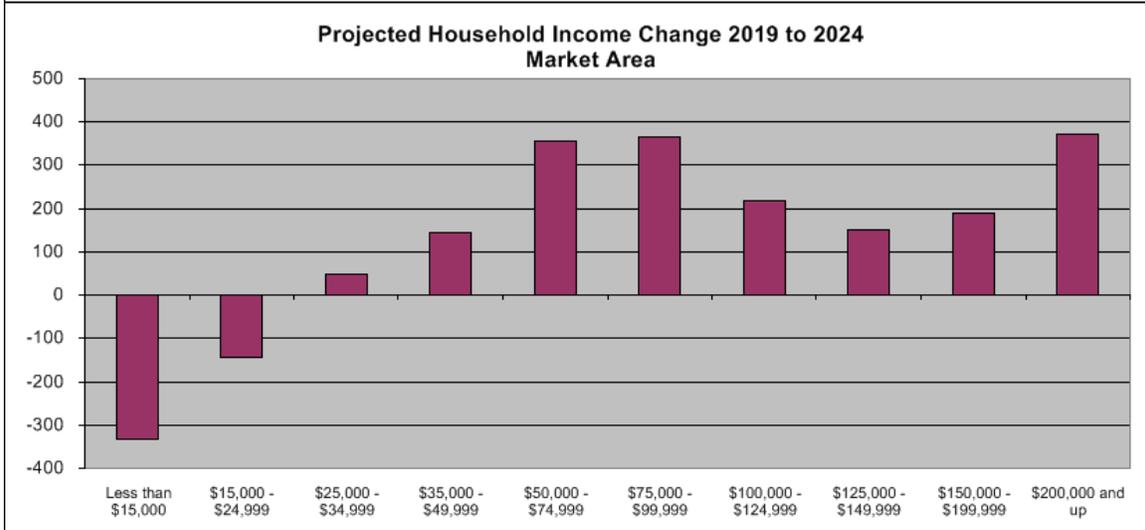
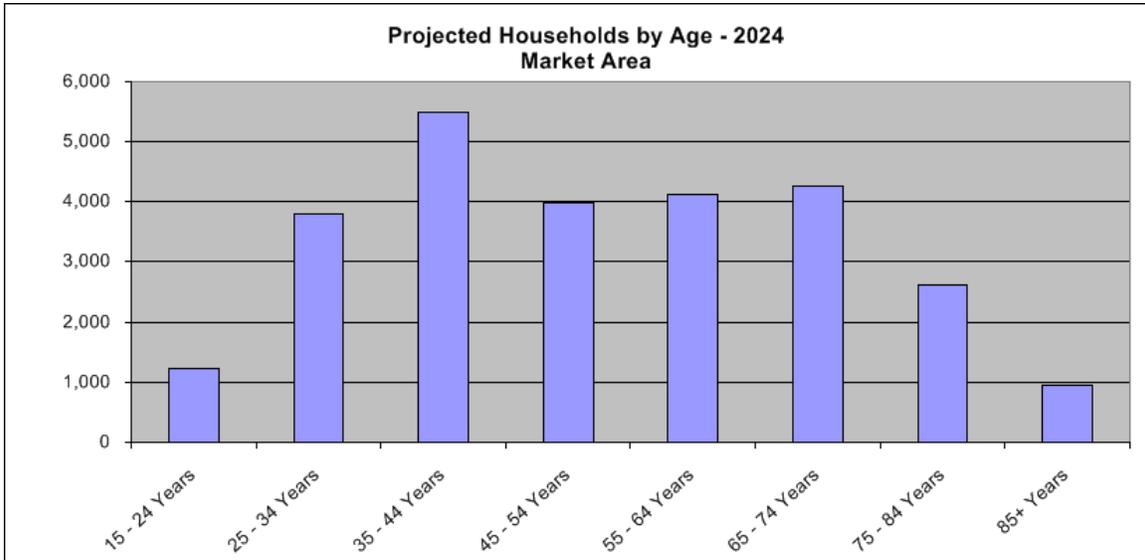
Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2019 Market Area		
Travel Time	Number	Percent
Less than 15 Minutes	2,239	11.4%
15 to 29 Minutes	9,066	46.3%
30 to 44 Minutes	4,195	21.4%
45 to 59 Minutes	1,571	8.0%
60 or More Minutes	<u>2,510</u>	<u>12.8%</u>
Total:	19,581	100.0%

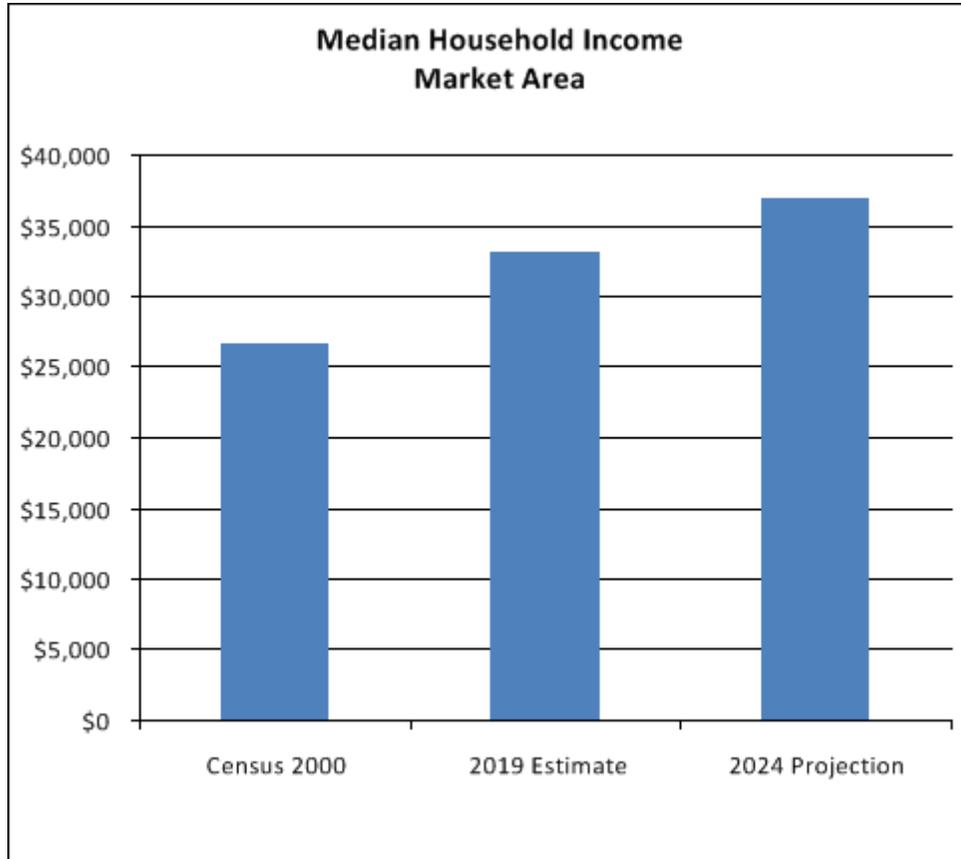
Source: Ribbon Demographics; Claritas











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Households by Income and Age Market Area										
<i>Census Data - 2000</i>										
	Age	Age								
Income	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years	Total	Percent
Less than \$15,000	991	1,447	1,170	984	804	804	670	233	7,103	29.9%
\$15,000 - \$24,999	344	878	839	729	443	581	336	99	4,249	17.9%
\$25,000 - \$34,999	143	676	728	546	475	483	212	50	3,313	13.9%
\$35,000 - \$49,999	197	518	658	674	510	407	269	60	3,293	13.9%
\$50,000 - \$74,999	80	447	553	651	535	456	198	44	2,964	12.5%
\$75,000 - \$99,999	81	132	317	316	309	279	95	18	1,547	6.5%
\$100,000 - \$124,999	0	29	98	143	155	110	30	7	572	2.4%
\$125,000 - \$149,999	0	9	22	24	127	39	11	3	235	1.0%
\$150,000 - \$199,999	7	10	27	7	74	53	57	13	248	1.0%
\$200,000 and up	<u>0</u>	<u>15</u>	<u>21</u>	<u>66</u>	<u>53</u>	<u>60</u>	<u>15</u>	<u>4</u>	234	1.0%
Total	1,843	4,161	4,433	4,140	3,485	3,272	1,893	531	23,758	100.0%
Percent	7.8%	17.5%	18.7%	17.4%	14.7%	13.8%	8.0%	2.2%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Current Year Estimates - 2019										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	513	955	858	838	1,122	613	417	215	5,531	22.0%
\$15,000 - \$24,999	151	726	585	508	761	645	592	337	4,305	17.2%
\$25,000 - \$34,999	168	685	596	344	440	566	419	153	3,371	13.4%
\$35,000 - \$49,999	111	558	517	533	529	681	428	120	3,477	13.9%
\$50,000 - \$74,999	95	694	696	584	607	540	265	80	3,561	14.2%
\$75,000 - \$99,999	71	343	391	297	264	214	98	22	1,700	6.8%
\$100,000 - \$124,999	6	235	301	187	124	132	39	8	1,032	4.1%
\$125,000 - \$149,999	1	124	190	84	43	186	41	11	680	2.7%
\$150,000 - \$199,999	13	84	141	237	134	75	25	3	712	2.8%
\$200,000 and up	3	122	325	97	50	97	16	7	717	2.9%
Total	1,132	4,526	4,600	3,709	4,074	3,749	2,340	956	25,086	100.0%
Percent	4.5%	18.0%	18.3%	14.8%	16.2%	14.9%	9.3%	3.8%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Estimated Change - 2000 to 2019										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-478	-492	-312	-146	318	-191	-253	-18	-1,572	-22.1%
\$15,000 - \$24,999	-193	-152	-254	-221	318	64	256	238	56	1.3%
\$25,000 - \$34,999	25	9	-132	-202	-35	83	207	103	58	1.8%
\$35,000 - \$49,999	-86	40	-141	-141	19	274	159	60	184	5.6%
\$50,000 - \$74,999	15	247	143	-67	72	84	67	36	597	20.1%
\$75,000 - \$99,999	-10	211	74	-19	-45	-65	3	4	153	9.9%
\$100,000 - \$124,999	6	206	203	44	-31	22	9	1	460	80.4%
\$125,000 - \$149,999	1	115	168	60	-84	147	30	8	445	189.4%
\$150,000 - \$199,999	6	74	114	230	60	22	-32	-10	464	187.1%
\$200,000 and up	3	107	304	31	-3	37	1	3	483	206.4%
Total	-711	365	167	-431	589	477	447	425	1,328	5.6%
Percent Change	-38.6%	8.8%	3.8%	-10.4%	16.9%	14.6%	23.6%	80.0%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Five Year Projections - 2024										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	502	755	915	762	1014	622	433	196	5,199	19.7%
\$15,000 - \$24,999	154	595	618	478	696	682	629	310	4,162	15.7%
\$25,000 - \$34,999	184	547	644	348	416	636	485	158	3,418	12.9%
\$35,000 - \$49,999	114	509	619	556	523	726	458	116	3,621	13.7%
\$50,000 - \$74,999	155	592	833	628	633	656	326	93	3,916	14.8%
\$75,000 - \$99,999	89	318	528	364	326	286	127	27	2,065	7.8%
\$100,000 - \$124,999	9	209	395	242	163	172	50	9	1,249	4.7%
\$125,000 - \$149,999	3	106	238	111	66	242	52	14	832	3.1%
\$150,000 - \$199,999	24	56	163	316	191	113	33	6	902	3.4%
\$200,000 and up	5	107	535	184	95	130	21	12	1,089	4.1%
Total	1,239	3,794	5,488	3,989	4,123	4,265	2,614	941	26,453	100.0%
Percent	4.7%	14.3%	20.7%	15.1%	15.6%	16.1%	9.9%	3.6%		100.0%

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Households by Income and Age										
Market Area										
Projected Change - 2019 to 2024										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-11	-200	57	-76	-108	9	16	-19	-332	-6.0%
\$15,000 - \$24,999	3	-131	33	-30	-65	37	37	-27	-143	-3.3%
\$25,000 - \$34,999	16	-138	48	4	-24	70	66	5	47	1.4%
\$35,000 - \$49,999	3	-49	102	23	-6	45	30	-4	144	4.1%
\$50,000 - \$74,999	60	-102	137	44	26	116	61	13	355	10.0%
\$75,000 - \$99,999	18	-25	137	67	62	72	29	5	365	21.5%
\$100,000 - \$124,999	3	-26	94	55	39	40	11	1	217	21.0%
\$125,000 - \$149,999	2	-18	48	27	23	56	11	3	152	22.4%
\$150,000 - \$199,999	11	-28	22	79	57	38	8	3	190	26.7%
\$200,000 and up	2	-15	210	87	45	33	5	5	372	51.9%
Total	107	-732	888	280	49	516	274	-15	1,367	5.4%
Percent Change	9.5%	-16.2%	19.3%	7.5%	1.2%	13.8%	11.7%	-1.6%		5.4%

Source: Claritas; Ribbon Demographics



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Median Household Income Market Area		
Census 2000	2019 Estimate	2024 Projection
\$26,591	\$33,030	\$36,854

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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2019 Estimate	2024 Projection
13121008800	\$26,434	\$102,828	\$116,667
13121008700	\$16,329	\$32,450	\$36,774
13121008602	\$14,999	\$34,416	\$38,342
13121008601	\$19,350	\$24,971	\$27,690
13121008500	\$25,971	\$30,184	\$32,674
13121008302	\$23,479	\$30,827	\$32,847
13121008301	\$22,272	\$34,143	\$39,118
13121008202	\$20,915	\$29,634	\$32,182
13121008201	\$35,869	\$31,837	\$35,548
13121008102	\$30,924	\$22,449	\$24,446
13121007900	\$58,589	\$61,840	\$67,490
13121007808	\$19,694	\$15,684	\$17,219
13121007807	\$27,161	\$21,711	\$23,557
13121007806	\$33,379	\$31,039	\$33,886
13121007805	\$35,916	\$30,851	\$33,978

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	351	305	408	293	213	1,570
\$10,000-20,000	305	277	293	155	222	1,252
\$20,000-30,000	256	203	245	131	99	934
\$30,000-40,000	97	86	77	53	171	484
\$40,000-50,000	52	255	31	87	107	532
\$50,000-60,000	32	103	146	124	92	497
\$60,000-75,000	56	119	91	40	70	376
\$75,000-100,000	69	18	13	7	10	117
\$100,000-125,000	5	56	9	32	11	113
\$125,000-150,000	5	17	9	7	8	46
\$150,000-200,000	5	13	23	9	5	55
\$200,000+	<u>592</u>	<u>472</u>	<u>333</u>	<u>111</u>	<u>252</u>	<u>1,760</u>
Total	1,825	1,924	1,678	1,049	1,260	7,736

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	924	199	98	39	39	1,299
\$10,000-20,000	357	195	69	50	49	720
\$20,000-30,000	161	51	41	36	60	349
\$30,000-40,000	92	191	56	37	35	411
\$40,000-50,000	100	40	28	13	30	211
\$50,000-60,000	27	57	18	12	49	163
\$60,000-75,000	37	28	8	10	26	109
\$75,000-100,000	12	16	3	18	17	66
\$100,000-125,000	13	11	5	7	6	42
\$125,000-150,000	13	19	4	7	17	60
\$150,000-200,000	8	14	3	5	6	36
\$200,000+	<u>454</u>	<u>239</u>	<u>40</u>	<u>92</u>	<u>43</u>	<u>868</u>
Total	2,198	1,060	373	326	377	4,334

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	643	134	65	10	28	880
\$10,000-20,000	204	128	44	46	39	461
\$20,000-30,000	112	48	16	33	24	233
\$30,000-40,000	71	97	44	34	22	268
\$40,000-50,000	90	20	24	10	12	156
\$50,000-60,000	19	17	10	11	18	75
\$60,000-75,000	30	7	5	7	12	61
\$75,000-100,000	7	8	3	16	10	44
\$100,000-125,000	12	9	4	6	3	34
\$125,000-150,000	4	7	4	6	4	25
\$150,000-200,000	6	6	2	4	3	21
\$200,000+	<u>377</u>	<u>189</u>	<u>34</u>	<u>89</u>	<u>33</u>	<u>722</u>
Total	1,575	670	255	272	208	2,980

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,275	504	506	332	252	2,869
\$10,000-20,000	662	472	362	205	271	1,972
\$20,000-30,000	417	254	286	167	159	1,283
\$30,000-40,000	189	277	133	90	206	895
\$40,000-50,000	152	295	59	100	137	743
\$50,000-60,000	59	160	164	136	141	660
\$60,000-75,000	93	147	99	50	96	485
\$75,000-100,000	81	34	16	25	27	183
\$100,000-125,000	18	67	14	39	17	155
\$125,000-150,000	18	36	13	14	25	106
\$150,000-200,000	13	27	26	14	11	91
\$200,000+	<u>1,046</u>	<u>711</u>	<u>373</u>	<u>203</u>	<u>295</u>	<u>2,628</u>
Total	4,023	2,984	2,051	1,375	1,637	12,070

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4.5%	3.9%	5.3%	3.8%	2.8%	20.3%
\$10,000-20,000	3.9%	3.6%	3.8%	2.0%	2.9%	16.2%
\$20,000-30,000	3.3%	2.6%	3.2%	1.7%	1.3%	12.1%
\$30,000-40,000	1.3%	1.1%	1.0%	0.7%	2.2%	6.3%
\$40,000-50,000	0.7%	3.3%	0.4%	1.1%	1.4%	6.9%
\$50,000-60,000	0.4%	1.3%	1.9%	1.6%	1.2%	6.4%
\$60,000-75,000	0.7%	1.5%	1.2%	0.5%	0.9%	4.9%
\$75,000-100,000	0.9%	0.2%	0.2%	0.1%	0.1%	1.5%
\$100,000-125,000	0.1%	0.7%	0.1%	0.4%	0.1%	1.5%
\$125,000-150,000	0.1%	0.2%	0.1%	0.1%	0.1%	0.6%
\$150,000-200,000	0.1%	0.2%	0.3%	0.1%	0.1%	0.7%
\$200,000+	7.7%	6.1%	4.3%	1.4%	3.3%	22.8%
Total	23.6%	24.9%	21.7%	13.6%	16.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	21.3%	4.6%	2.3%	0.9%	0.9%	30.0%
\$10,000-20,000	8.2%	4.5%	1.6%	1.2%	1.1%	16.6%
\$20,000-30,000	3.7%	1.2%	0.9%	0.8%	1.4%	8.1%
\$30,000-40,000	2.1%	4.4%	1.3%	0.9%	0.8%	9.5%
\$40,000-50,000	2.3%	0.9%	0.6%	0.3%	0.7%	4.9%
\$50,000-60,000	0.6%	1.3%	0.4%	0.3%	1.1%	3.8%
\$60,000-75,000	0.9%	0.6%	0.2%	0.2%	0.6%	2.5%
\$75,000-100,000	0.3%	0.4%	0.1%	0.4%	0.4%	1.5%
\$100,000-125,000	0.3%	0.3%	0.1%	0.2%	0.1%	1.0%
\$125,000-150,000	0.3%	0.4%	0.1%	0.2%	0.4%	1.4%
\$150,000-200,000	0.2%	0.3%	0.1%	0.1%	0.1%	0.8%
\$200,000+	10.5%	5.5%	0.9%	2.1%	1.0%	20.0%
Total	50.7%	24.5%	8.6%	7.5%	8.7%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	21.6%	4.5%	2.2%	0.3%	0.9%	29.5%
\$10,000-20,000	6.8%	4.3%	1.5%	1.5%	1.3%	15.5%
\$20,000-30,000	3.8%	1.6%	0.5%	1.1%	0.8%	7.8%
\$30,000-40,000	2.4%	3.3%	1.5%	1.1%	0.7%	9.0%
\$40,000-50,000	3.0%	0.7%	0.8%	0.3%	0.4%	5.2%
\$50,000-60,000	0.6%	0.6%	0.3%	0.4%	0.6%	2.5%
\$60,000-75,000	1.0%	0.2%	0.2%	0.2%	0.4%	2.0%
\$75,000-100,000	0.2%	0.3%	0.1%	0.5%	0.3%	1.5%
\$100,000-125,000	0.4%	0.3%	0.1%	0.2%	0.1%	1.1%
\$125,000-150,000	0.1%	0.2%	0.1%	0.2%	0.1%	0.8%
\$150,000-200,000	0.2%	0.2%	0.1%	0.1%	0.1%	0.7%
\$200,000+	12.7%	6.3%	1.1%	3.0%	1.1%	24.2%
Total	52.9%	22.5%	8.6%	9.1%	7.0%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	10.6%	4.2%	4.2%	2.8%	2.1%	23.8%
\$10,000-20,000	5.5%	3.9%	3.0%	1.7%	2.2%	16.3%
\$20,000-30,000	3.5%	2.1%	2.4%	1.4%	1.3%	10.6%
\$30,000-40,000	1.6%	2.3%	1.1%	0.7%	1.7%	7.4%
\$40,000-50,000	1.3%	2.4%	0.5%	0.8%	1.1%	6.2%
\$50,000-60,000	0.5%	1.3%	1.4%	1.1%	1.2%	5.5%
\$60,000-75,000	0.8%	1.2%	0.8%	0.4%	0.8%	4.0%
\$75,000-100,000	0.7%	0.3%	0.1%	0.2%	0.2%	1.5%
\$100,000-125,000	0.1%	0.6%	0.1%	0.3%	0.1%	1.3%
\$125,000-150,000	0.1%	0.3%	0.1%	0.1%	0.2%	0.9%
\$150,000-200,000	0.1%	0.2%	0.2%	0.1%	0.1%	0.8%
\$200,000+	8.7%	5.9%	3.1%	1.7%	2.4%	21.8%
Total	33.3%	24.7%	17.0%	11.4%	13.6%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	34	75	110	14	22	255
\$10,000-20,000	186	23	20	23	42	294
\$20,000-30,000	427	61	65	18	14	585
\$30,000-40,000	225	109	15	89	17	455
\$40,000-50,000	124	45	165	21	77	432
\$50,000-60,000	48	150	144	140	20	502
\$60,000-75,000	31	233	67	56	13	400
\$75,000-100,000	26	148	44	75	22	315
\$100,000-125,000	28	53	37	52	10	180
\$125,000-150,000	34	134	70	69	23	330
\$150,000-200,000	9	95	52	35	8	199
\$200,000+	100	103	35	36	50	324
Total	1,272	1,229	824	628	318	4,271

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	690	314	77	76	55	1,212
\$10,000-20,000	419	391	195	44	89	1,138
\$20,000-30,000	237	324	68	31	58	718
\$30,000-40,000	129	273	69	39	235	745
\$40,000-50,000	85	213	71	30	65	464
\$50,000-60,000	70	147	66	58	35	376
\$60,000-75,000	24	124	89	76	11	324
\$75,000-100,000	21	81	37	9	29	177
\$100,000-125,000	30	60	28	11	5	134
\$125,000-150,000	35	26	33	15	8	117
\$150,000-200,000	9	21	19	22	3	74
\$200,000+	238	123	62	43	1,186	1,652
Total	1,987	2,097	814	454	1,779	7,131

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	650	292	64	72	48	1,126
\$10,000-20,000	388	351	147	31	81	998
\$20,000-30,000	214	224	60	21	29	548
\$30,000-40,000	89	238	52	36	152	567
\$40,000-50,000	59	137	40	26	63	325
\$50,000-60,000	53	125	28	35	26	267
\$60,000-75,000	18	77	64	70	6	235
\$75,000-100,000	15	63	15	5	26	124
\$100,000-125,000	30	49	27	11	5	122
\$125,000-150,000	32	15	8	5	3	63
\$150,000-200,000	7	18	1	15	3	44
\$200,000+	199	117	54	30	1,178	1,578
Total	1,754	1,706	560	357	1,620	5,997

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	724	389	187	90	77	1,467
\$10,000-20,000	605	414	215	67	131	1,432
\$20,000-30,000	664	385	133	49	72	1,303
\$30,000-40,000	354	382	84	128	252	1,200
\$40,000-50,000	209	258	236	51	142	896
\$50,000-60,000	118	297	210	198	55	878
\$60,000-75,000	55	357	156	132	24	724
\$75,000-100,000	47	229	81	84	51	492
\$100,000-125,000	58	113	65	63	15	314
\$125,000-150,000	69	160	103	84	31	447
\$150,000-200,000	18	116	71	57	11	273
\$200,000+	338	226	97	79	1,236	1,976
Total	3,259	3,326	1,638	1,082	2,097	11,402

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.8%	1.8%	2.6%	0.3%	0.5%	6.0%
\$10,000-20,000	4.4%	0.5%	0.5%	0.5%	1.0%	6.9%
\$20,000-30,000	10.0%	1.4%	1.5%	0.4%	0.3%	13.7%
\$30,000-40,000	5.3%	2.6%	0.4%	2.1%	0.4%	10.7%
\$40,000-50,000	2.9%	1.1%	3.9%	0.5%	1.8%	10.1%
\$50,000-60,000	1.1%	3.5%	3.4%	3.3%	0.5%	11.8%
\$60,000-75,000	0.7%	5.5%	1.6%	1.3%	0.3%	9.4%
\$75,000-100,000	0.6%	3.5%	1.0%	1.8%	0.5%	7.4%
\$100,000-125,000	0.7%	1.2%	0.9%	1.2%	0.2%	4.2%
\$125,000-150,000	0.8%	3.1%	1.6%	1.6%	0.5%	7.7%
\$150,000-200,000	0.2%	2.2%	1.2%	0.8%	0.2%	4.7%
\$200,000+	<u>2.3%</u>	<u>2.4%</u>	<u>0.8%</u>	<u>0.8%</u>	<u>1.2%</u>	7.6%
Total	29.8%	28.8%	19.3%	14.7%	7.4%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.7%	4.4%	1.1%	1.1%	0.8%	17.0%
\$10,000-20,000	5.9%	5.5%	2.7%	0.6%	1.2%	16.0%
\$20,000-30,000	3.3%	4.5%	1.0%	0.4%	0.8%	10.1%
\$30,000-40,000	1.8%	3.8%	1.0%	0.5%	3.3%	10.4%
\$40,000-50,000	1.2%	3.0%	1.0%	0.4%	0.9%	6.5%
\$50,000-60,000	1.0%	2.1%	0.9%	0.8%	0.5%	5.3%
\$60,000-75,000	0.3%	1.7%	1.2%	1.1%	0.2%	4.5%
\$75,000-100,000	0.3%	1.1%	0.5%	0.1%	0.4%	2.5%
\$100,000-125,000	0.4%	0.8%	0.4%	0.2%	0.1%	1.9%
\$125,000-150,000	0.5%	0.4%	0.5%	0.2%	0.1%	1.6%
\$150,000-200,000	0.1%	0.3%	0.3%	0.3%	0.0%	1.0%
\$200,000+	<u>3.3%</u>	<u>1.7%</u>	<u>0.9%</u>	<u>0.6%</u>	<u>16.6%</u>	23.2%
Total	27.9%	29.4%	11.4%	6.4%	24.9%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.8%	4.9%	1.1%	1.2%	0.8%	18.8%
\$10,000-20,000	6.5%	5.9%	2.5%	0.5%	1.4%	16.6%
\$20,000-30,000	3.6%	3.7%	1.0%	0.4%	0.5%	9.1%
\$30,000-40,000	1.5%	4.0%	0.9%	0.6%	2.5%	9.5%
\$40,000-50,000	1.0%	2.3%	0.7%	0.4%	1.1%	5.4%
\$50,000-60,000	0.9%	2.1%	0.5%	0.6%	0.4%	4.5%
\$60,000-75,000	0.3%	1.3%	1.1%	1.2%	0.1%	3.9%
\$75,000-100,000	0.3%	1.1%	0.3%	0.1%	0.4%	2.1%
\$100,000-125,000	0.5%	0.8%	0.5%	0.2%	0.1%	2.0%
\$125,000-150,000	0.5%	0.3%	0.1%	0.1%	0.1%	1.1%
\$150,000-200,000	0.1%	0.3%	0.0%	0.3%	0.1%	0.7%
\$200,000+	<u>3.3%</u>	<u>2.0%</u>	<u>0.9%</u>	<u>0.5%</u>	<u>19.6%</u>	26.3%
Total	29.2%	28.4%	9.3%	6.0%	27.0%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.3%	3.4%	1.6%	0.8%	0.7%	12.9%
\$10,000-20,000	5.3%	3.6%	1.9%	0.6%	1.1%	12.6%
\$20,000-30,000	5.8%	3.4%	1.2%	0.4%	0.6%	11.4%
\$30,000-40,000	3.1%	3.4%	0.7%	1.1%	2.2%	10.5%
\$40,000-50,000	1.8%	2.3%	2.1%	0.4%	1.2%	7.9%
\$50,000-60,000	1.0%	2.6%	1.8%	1.7%	0.5%	7.7%
\$60,000-75,000	0.5%	3.1%	1.4%	1.2%	0.2%	6.3%
\$75,000-100,000	0.4%	2.0%	0.7%	0.7%	0.4%	4.3%
\$100,000-125,000	0.5%	1.0%	0.6%	0.6%	0.1%	2.8%
\$125,000-150,000	0.6%	1.4%	0.9%	0.7%	0.3%	3.9%
\$150,000-200,000	0.2%	1.0%	0.6%	0.5%	0.1%	2.4%
\$200,000+	<u>3.0%</u>	<u>2.0%</u>	<u>0.9%</u>	<u>0.7%</u>	<u>10.8%</u>	17.3%
Total	28.6%	29.2%	14.4%	9.5%	18.4%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	476	358	462	318	240	1,854
\$10,000-20,000	432	374	311	156	226	1,499
\$20,000-30,000	335	270	279	154	88	1,126
\$30,000-40,000	126	119	85	56	152	538
\$40,000-50,000	74	280	35	53	73	515
\$50,000-60,000	33	141	141	163	121	599
\$60,000-75,000	98	149	153	48	99	547
\$75,000-100,000	134	20	15	13	16	198
\$100,000-125,000	4	58	12	35	10	119
\$125,000-150,000	14	13	11	34	11	83
\$150,000-200,000	10	36	64	4	5	119
\$200,000+	<u>623</u>	<u>531</u>	<u>344</u>	<u>140</u>	<u>275</u>	<u>1,913</u>
Total	2,359	2,349	1,912	1,174	1,316	9,110

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	975	173	82	30	26	1,286
\$10,000-20,000	450	184	69	52	36	791
\$20,000-30,000	225	63	40	48	61	437
\$30,000-40,000	94	182	34	43	33	386
\$40,000-50,000	110	47	27	12	32	228
\$50,000-60,000	52	53	23	12	47	187
\$60,000-75,000	49	50	16	9	39	163
\$75,000-100,000	19	19	10	18	24	90
\$100,000-125,000	33	11	2	5	19	70
\$125,000-150,000	25	21	6	9	20	81
\$150,000-200,000	25	8	2	7	9	51
\$200,000+	<u>397</u>	<u>197</u>	<u>34</u>	<u>82</u>	<u>25</u>	<u>735</u>
Total	2,454	1,008	345	327	371	4,505

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	671	114	44	7	16	852
\$10,000-20,000	248	123	38	49	27	485
\$20,000-30,000	177	56	22	46	14	315
\$30,000-40,000	77	102	28	40	22	269
\$40,000-50,000	95	25	21	10	11	162
\$50,000-60,000	41	23	18	11	17	110
\$60,000-75,000	31	11	11	8	10	71
\$75,000-100,000	10	8	7	14	8	47
\$100,000-125,000	29	10	2	5	9	55
\$125,000-150,000	11	10	5	7	4	37
\$150,000-200,000	19	5	1	5	3	33
\$200,000+	<u>331</u>	<u>153</u>	<u>33</u>	<u>81</u>	<u>20</u>	<u>618</u>
Total	1,740	640	230	283	161	3,054

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,451	531	544	348	266	3,140
\$10,000-20,000	882	558	380	208	262	2,290
\$20,000-30,000	560	333	319	202	149	1,563
\$30,000-40,000	220	301	119	99	185	924
\$40,000-50,000	184	327	62	65	105	743
\$50,000-60,000	85	194	164	175	168	786
\$60,000-75,000	147	199	169	57	138	710
\$75,000-100,000	153	39	25	31	40	288
\$100,000-125,000	37	69	14	40	29	189
\$125,000-150,000	39	34	17	43	31	164
\$150,000-200,000	35	44	66	11	14	170
\$200,000+	<u>1,020</u>	<u>728</u>	<u>378</u>	<u>222</u>	<u>300</u>	<u>2,648</u>
Total	4,813	3,357	2,257	1,501	1,687	13,615

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.2%	3.9%	5.1%	3.5%	2.6%	20.4%
\$10,000-20,000	4.7%	4.1%	3.4%	1.7%	2.5%	16.5%
\$20,000-30,000	3.7%	3.0%	3.1%	1.7%	1.0%	12.4%
\$30,000-40,000	1.4%	1.3%	0.9%	0.6%	1.7%	5.9%
\$40,000-50,000	0.8%	3.1%	0.4%	0.6%	0.8%	5.7%
\$50,000-60,000	0.4%	1.5%	1.5%	1.8%	1.3%	6.6%
\$60,000-75,000	1.1%	1.6%	1.7%	0.5%	1.1%	6.0%
\$75,000-100,000	1.5%	0.2%	0.2%	0.1%	0.2%	2.2%
\$100,000-125,000	0.0%	0.6%	0.1%	0.4%	0.1%	1.3%
\$125,000-150,000	0.2%	0.1%	0.1%	0.4%	0.1%	0.9%
\$150,000-200,000	0.1%	0.4%	0.7%	0.0%	0.1%	1.3%
\$200,000+	6.8%	5.8%	3.8%	1.5%	3.0%	21.0%
Total	25.9%	25.8%	21.0%	12.9%	14.4%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	21.6%	3.8%	1.8%	0.7%	0.6%	28.5%
\$10,000-20,000	10.0%	4.1%	1.5%	1.2%	0.8%	17.6%
\$20,000-30,000	5.0%	1.4%	0.9%	1.1%	1.4%	9.7%
\$30,000-40,000	2.1%	4.0%	0.8%	1.0%	0.7%	8.6%
\$40,000-50,000	2.4%	1.0%	0.6%	0.3%	0.7%	5.1%
\$50,000-60,000	1.2%	1.2%	0.5%	0.3%	1.0%	4.2%
\$60,000-75,000	1.1%	1.1%	0.4%	0.2%	0.9%	3.6%
\$75,000-100,000	0.4%	0.4%	0.2%	0.4%	0.5%	2.0%
\$100,000-125,000	0.7%	0.2%	0.0%	0.1%	0.4%	1.6%
\$125,000-150,000	0.6%	0.5%	0.1%	0.2%	0.4%	1.8%
\$150,000-200,000	0.6%	0.2%	0.0%	0.2%	0.2%	1.1%
\$200,000+	8.8%	4.4%	0.8%	1.8%	0.6%	16.3%
Total	54.5%	22.4%	7.7%	7.3%	8.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	22.0%	3.7%	1.4%	0.2%	0.5%	27.9%
\$10,000-20,000	8.1%	4.0%	1.2%	1.6%	0.9%	15.9%
\$20,000-30,000	5.8%	1.8%	0.7%	1.5%	0.5%	10.3%
\$30,000-40,000	2.5%	3.3%	0.9%	1.3%	0.7%	8.8%
\$40,000-50,000	3.1%	0.8%	0.7%	0.3%	0.4%	5.3%
\$50,000-60,000	1.3%	0.8%	0.6%	0.4%	0.6%	3.6%
\$60,000-75,000	1.0%	0.4%	0.4%	0.3%	0.3%	2.3%
\$75,000-100,000	0.3%	0.3%	0.2%	0.5%	0.3%	1.5%
\$100,000-125,000	0.9%	0.3%	0.1%	0.2%	0.3%	1.8%
\$125,000-150,000	0.4%	0.3%	0.2%	0.2%	0.1%	1.2%
\$150,000-200,000	0.6%	0.2%	0.0%	0.2%	0.1%	1.1%
\$200,000+	10.8%	5.0%	1.1%	2.7%	0.7%	20.2%
Total	57.0%	21.0%	7.5%	9.3%	5.3%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.7%	3.9%	4.0%	2.6%	2.0%	23.1%
\$10,000-20,000	6.5%	4.1%	2.8%	1.5%	1.9%	16.8%
\$20,000-30,000	4.1%	2.4%	2.3%	1.5%	1.1%	11.5%
\$30,000-40,000	1.6%	2.2%	0.9%	0.7%	1.4%	6.8%
\$40,000-50,000	1.4%	2.4%	0.5%	0.5%	0.8%	5.5%
\$50,000-60,000	0.6%	1.4%	1.2%	1.3%	1.2%	5.8%
\$60,000-75,000	1.1%	1.5%	1.2%	0.4%	1.0%	5.2%
\$75,000-100,000	1.1%	0.3%	0.2%	0.2%	0.3%	2.1%
\$100,000-125,000	0.3%	0.5%	0.1%	0.3%	0.2%	1.4%
\$125,000-150,000	0.3%	0.2%	0.1%	0.3%	0.2%	1.2%
\$150,000-200,000	0.3%	0.3%	0.5%	0.1%	0.1%	1.2%
\$200,000+	7.5%	5.3%	2.8%	1.6%	2.2%	19.4%
Total	35.4%	24.7%	16.6%	11.0%	12.4%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	30	82	61	19	23	215
\$10,000-20,000	174	13	33	29	73	322
\$20,000-30,000	296	95	83	15	23	512
\$30,000-40,000	276	86	29	68	22	481
\$40,000-50,000	97	36	115	28	74	350
\$50,000-60,000	79	219	166	119	22	605
\$60,000-75,000	54	312	84	79	26	555
\$75,000-100,000	63	200	110	110	48	531
\$100,000-125,000	72	73	60	40	35	280
\$125,000-150,000	62	124	83	84	39	392
\$150,000-200,000	11	238	133	39	7	428
\$200,000+	104	74	36	24	50	288
Total	1,318	1,552	993	654	442	4,959

Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	694	235	61	72	60	1,122
\$10,000-20,000	484	318	193	45	86	1,126
\$20,000-30,000	347	374	58	38	56	873
\$30,000-40,000	168	294	84	50	145	741
\$40,000-50,000	114	238	66	41	75	534
\$50,000-60,000	142	199	83	61	58	543
\$60,000-75,000	49	152	104	108	22	435
\$75,000-100,000	26	95	57	17	18	213
\$100,000-125,000	69	81	29	23	9	211
\$125,000-150,000	54	31	43	13	15	156
\$150,000-200,000	32	34	27	15	11	119
\$200,000+	154	88	42	37	1,039	1,360
Total	2,333	2,139	847	520	1,594	7,433

Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	639	219	48	64	50	1,020
\$10,000-20,000	443	284	165	38	78	1,008
\$20,000-30,000	322	283	49	28	32	714
\$30,000-40,000	127	268	48	47	128	618
\$40,000-50,000	87	131	42	39	71	370
\$50,000-60,000	120	176	42	45	34	417
\$60,000-75,000	40	107	77	98	14	336
\$75,000-100,000	22	80	32	14	15	163
\$100,000-125,000	66	73	22	22	9	192
\$125,000-150,000	47	15	21	5	10	98
\$150,000-200,000	32	32	8	15	11	98
\$200,000+	119	81	31	21	1,032	1,284
Total	2,064	1,749	585	436	1,484	6,318

Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	724	317	122	91	83	1,337
\$10,000-20,000	658	331	226	74	159	1,448
\$20,000-30,000	643	469	141	53	79	1,385
\$30,000-40,000	444	380	113	118	167	1,222
\$40,000-50,000	211	274	181	69	149	884
\$50,000-60,000	221	418	249	180	80	1,148
\$60,000-75,000	103	464	188	187	48	990
\$75,000-100,000	89	295	167	127	66	744
\$100,000-125,000	141	154	89	63	44	491
\$125,000-150,000	116	155	126	97	54	548
\$150,000-200,000	43	272	160	54	18	547
\$200,000+	258	162	78	61	1,089	1,648
Total	3,651	3,691	1,840	1,174	2,036	12,392

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Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.6%	1.7%	1.2%	0.4%	0.5%	4.3%
\$10,000-20,000	3.5%	0.3%	0.7%	0.6%	1.5%	6.5%
\$20,000-30,000	6.0%	1.9%	1.7%	0.3%	0.5%	10.3%
\$30,000-40,000	5.6%	1.7%	0.6%	1.4%	0.4%	9.7%
\$40,000-50,000	2.0%	0.7%	2.3%	0.6%	1.5%	7.1%
\$50,000-60,000	1.6%	4.4%	3.3%	2.4%	0.4%	12.2%
\$60,000-75,000	1.1%	6.3%	1.7%	1.6%	0.5%	11.2%
\$75,000-100,000	1.3%	4.0%	2.2%	2.2%	1.0%	10.7%
\$100,000-125,000	1.5%	1.5%	1.2%	0.8%	0.7%	5.6%
\$125,000-150,000	1.3%	2.5%	1.7%	1.7%	0.8%	7.9%
\$150,000-200,000	0.2%	4.8%	2.7%	0.8%	0.1%	8.6%
\$200,000+	2.1%	1.5%	0.7%	0.5%	1.0%	5.8%
Total	26.6%	31.3%	20.0%	13.2%	8.9%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.3%	3.2%	0.8%	1.0%	0.8%	15.1%
\$10,000-20,000	6.5%	4.3%	2.6%	0.6%	1.2%	15.1%
\$20,000-30,000	4.7%	5.0%	0.8%	0.5%	0.8%	11.7%
\$30,000-40,000	2.3%	4.0%	1.1%	0.7%	2.0%	10.0%
\$40,000-50,000	1.5%	3.2%	0.9%	0.6%	1.0%	7.2%
\$50,000-60,000	1.9%	2.7%	1.1%	0.8%	0.8%	7.3%
\$60,000-75,000	0.7%	2.0%	1.4%	1.5%	0.3%	5.9%
\$75,000-100,000	0.3%	1.3%	0.8%	0.2%	0.2%	2.9%
\$100,000-125,000	0.9%	1.1%	0.4%	0.3%	0.1%	2.8%
\$125,000-150,000	0.7%	0.4%	0.6%	0.2%	0.2%	2.1%
\$150,000-200,000	0.4%	0.5%	0.4%	0.2%	0.1%	1.6%
\$200,000+	2.1%	1.2%	0.6%	0.5%	14.0%	18.3%
Total	31.4%	28.8%	11.4%	7.0%	21.4%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.1%	3.5%	0.8%	1.0%	0.8%	16.1%
\$10,000-20,000	7.0%	4.5%	2.6%	0.6%	1.2%	16.0%
\$20,000-30,000	5.1%	4.5%	0.8%	0.4%	0.5%	11.3%
\$30,000-40,000	2.0%	4.2%	0.8%	0.7%	2.0%	9.8%
\$40,000-50,000	1.4%	2.1%	0.7%	0.6%	1.1%	5.9%
\$50,000-60,000	1.9%	2.8%	0.7%	0.7%	0.5%	6.6%
\$60,000-75,000	0.6%	1.7%	1.2%	1.6%	0.2%	5.3%
\$75,000-100,000	0.3%	1.3%	0.5%	0.2%	0.2%	2.6%
\$100,000-125,000	1.0%	1.2%	0.3%	0.3%	0.1%	3.0%
\$125,000-150,000	0.7%	0.2%	0.3%	0.1%	0.2%	1.6%
\$150,000-200,000	0.5%	0.5%	0.1%	0.2%	0.2%	1.6%
\$200,000+	1.9%	1.3%	0.5%	0.3%	16.3%	20.3%
Total	32.7%	27.7%	9.3%	6.9%	23.5%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.8%	2.6%	1.0%	0.7%	0.7%	10.8%
\$10,000-20,000	5.3%	2.7%	1.8%	0.6%	1.3%	11.7%
\$20,000-30,000	5.2%	3.8%	1.1%	0.4%	0.6%	11.2%
\$30,000-40,000	3.6%	3.1%	0.9%	1.0%	1.3%	9.9%
\$40,000-50,000	1.7%	2.2%	1.5%	0.6%	1.2%	7.1%
\$50,000-60,000	1.8%	3.4%	2.0%	1.5%	0.6%	9.3%
\$60,000-75,000	0.8%	3.7%	1.5%	1.5%	0.4%	8.0%
\$75,000-100,000	0.7%	2.4%	1.3%	1.0%	0.5%	6.0%
\$100,000-125,000	1.1%	1.2%	0.7%	0.5%	0.4%	4.0%
\$125,000-150,000	0.9%	1.3%	1.0%	0.8%	0.4%	4.4%
\$150,000-200,000	0.3%	2.2%	1.3%	0.4%	0.1%	4.4%
\$200,000+	2.1%	1.3%	0.6%	0.5%	8.8%	13.3%
Total	29.5%	29.8%	14.8%	9.5%	16.4%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	428	300	431	311	209	1,679
\$10,000-20,000	447	364	295	172	234	1,512
\$20,000-30,000	353	268	298	145	87	1,151
\$30,000-40,000	147	167	111	46	140	611
\$40,000-50,000	104	361	48	79	81	673
\$50,000-60,000	37	114	165	173	125	614
\$60,000-75,000	118	172	183	75	126	674
\$75,000-100,000	175	32	23	11	24	265
\$100,000-125,000	10	61	15	43	13	142
\$125,000-150,000	29	25	21	54	13	142
\$150,000-200,000	11	60	83	7	11	172
\$200,000+	591	492	338	119	245	1,785
Total	2,450	2,416	2,011	1,235	1,308	9,420

Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	975	166	78	29	23	1,271
\$10,000-20,000	481	205	69	59	24	838
\$20,000-30,000	278	73	44	49	60	504
\$30,000-40,000	99	182	36	39	52	408
\$40,000-50,000	147	57	18	13	33	268
\$50,000-60,000	71	54	21	7	43	196
\$60,000-75,000	74	74	16	17	52	233
\$75,000-100,000	38	32	9	20	26	125
\$100,000-125,000	47	21	6	5	37	116
\$125,000-150,000	46	34	9	5	31	125
\$150,000-200,000	53	19	4	3	15	94
\$200,000+	401	194	37	84	28	744
Total	2,710	1,111	347	330	424	4,922

Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	709	111	46	8	12	886
\$10,000-20,000	295	146	41	56	19	557
\$20,000-30,000	229	67	24	46	17	383
\$30,000-40,000	75	97	28	37	42	279
\$40,000-50,000	125	29	16	10	11	191
\$50,000-60,000	60	18	16	6	14	114
\$60,000-75,000	46	20	11	13	13	103
\$75,000-100,000	20	17	6	17	13	73
\$100,000-125,000	37	18	4	5	25	89
\$125,000-150,000	22	15	6	5	14	62
\$150,000-200,000	37	15	2	3	2	59
\$200,000+	343	157	31	84	22	637
Total	1,998	710	231	290	204	3,433

Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,403	466	509	340	232	2,950
\$10,000-20,000	928	569	364	231	258	2,350
\$20,000-30,000	631	341	342	194	147	1,655
\$30,000-40,000	246	349	147	85	192	1,019
\$40,000-50,000	251	418	66	92	114	941
\$50,000-60,000	108	168	186	180	168	810
\$60,000-75,000	192	246	199	92	178	907
\$75,000-100,000	213	64	32	31	50	390
\$100,000-125,000	57	82	21	48	50	258
\$125,000-150,000	75	59	30	59	44	267
\$150,000-200,000	64	79	87	10	26	266
\$200,000+	992	686	375	203	273	2,529
Total	5,160	3,527	2,358	1,565	1,732	14,342

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Percent Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.5%	3.2%	4.6%	3.3%	2.2%	17.8%
\$10,000-20,000	4.7%	3.9%	3.1%	1.8%	2.5%	16.1%
\$20,000-30,000	3.7%	2.8%	3.2%	1.5%	0.9%	12.2%
\$30,000-40,000	1.6%	1.8%	1.2%	0.5%	1.5%	6.5%
\$40,000-50,000	1.1%	3.8%	0.5%	0.8%	0.9%	7.1%
\$50,000-60,000	0.4%	1.2%	1.8%	1.8%	1.3%	6.5%
\$60,000-75,000	1.3%	1.8%	1.9%	0.8%	1.3%	7.2%
\$75,000-100,000	1.9%	0.3%	0.2%	0.1%	0.3%	2.8%
\$100,000-125,000	0.1%	0.6%	0.2%	0.5%	0.1%	1.5%
\$125,000-150,000	0.3%	0.3%	0.2%	0.6%	0.1%	1.5%
\$150,000-200,000	0.1%	0.6%	0.9%	0.1%	0.1%	1.8%
\$200,000+	6.3%	5.2%	3.6%	1.3%	2.6%	18.9%
Total	26.0%	25.6%	21.3%	13.1%	13.9%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	19.8%	3.4%	1.6%	0.6%	0.5%	25.8%
\$10,000-20,000	9.8%	4.2%	1.4%	1.2%	0.5%	17.0%
\$20,000-30,000	5.6%	1.5%	0.9%	1.0%	1.2%	10.2%
\$30,000-40,000	2.0%	3.7%	0.7%	0.8%	1.1%	8.3%
\$40,000-50,000	3.0%	1.2%	0.4%	0.3%	0.7%	5.4%
\$50,000-60,000	1.4%	1.1%	0.4%	0.1%	0.9%	4.0%
\$60,000-75,000	1.5%	1.5%	0.3%	0.3%	1.1%	4.7%
\$75,000-100,000	0.8%	0.7%	0.2%	0.4%	0.5%	2.5%
\$100,000-125,000	1.0%	0.4%	0.1%	0.1%	0.8%	2.4%
\$125,000-150,000	0.9%	0.7%	0.2%	0.1%	0.6%	2.5%
\$150,000-200,000	1.1%	0.4%	0.1%	0.1%	0.3%	1.9%
\$200,000+	8.1%	3.9%	0.8%	1.7%	0.6%	15.1%
Total	55.1%	22.6%	7.0%	6.7%	8.6%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	20.7%	3.2%	1.3%	0.2%	0.3%	25.8%
\$10,000-20,000	8.6%	4.3%	1.2%	1.6%	0.6%	16.2%
\$20,000-30,000	6.7%	2.0%	0.7%	1.3%	0.5%	11.2%
\$30,000-40,000	2.2%	2.8%	0.8%	1.1%	1.2%	8.1%
\$40,000-50,000	3.6%	0.8%	0.5%	0.3%	0.3%	5.6%
\$50,000-60,000	1.7%	0.5%	0.5%	0.2%	0.4%	3.3%
\$60,000-75,000	1.3%	0.6%	0.3%	0.4%	0.4%	3.0%
\$75,000-100,000	0.6%	0.5%	0.2%	0.5%	0.4%	2.1%
\$100,000-125,000	1.1%	0.5%	0.1%	0.1%	0.7%	2.6%
\$125,000-150,000	0.6%	0.4%	0.2%	0.1%	0.4%	1.8%
\$150,000-200,000	1.1%	0.4%	0.1%	0.1%	0.1%	1.7%
\$200,000+	10.0%	4.6%	0.9%	2.4%	0.6%	18.6%
Total	58.2%	20.7%	6.7%	8.4%	5.9%	100.0%

Percent Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.8%	3.2%	3.5%	2.4%	1.6%	20.6%
\$10,000-20,000	6.5%	4.0%	2.5%	1.6%	1.8%	16.4%
\$20,000-30,000	4.4%	2.4%	2.4%	1.4%	1.0%	11.5%
\$30,000-40,000	1.7%	2.4%	1.0%	0.6%	1.3%	7.1%
\$40,000-50,000	1.8%	2.9%	0.5%	0.6%	0.8%	6.6%
\$50,000-60,000	0.8%	1.2%	1.3%	1.3%	1.2%	5.6%
\$60,000-75,000	1.3%	1.7%	1.4%	0.6%	1.2%	6.3%
\$75,000-100,000	1.5%	0.4%	0.2%	0.2%	0.3%	2.7%
\$100,000-125,000	0.4%	0.6%	0.1%	0.3%	0.3%	1.8%
\$125,000-150,000	0.5%	0.4%	0.2%	0.4%	0.3%	1.9%
\$150,000-200,000	0.4%	0.6%	0.6%	0.1%	0.2%	1.9%
\$200,000+	6.9%	4.8%	2.6%	1.4%	1.9%	17.6%
Total	36.0%	24.6%	16.4%	10.9%	12.1%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	22	62	45	18	19	166
\$10,000-20,000	143	12	25	18	71	269
\$20,000-30,000	266	105	68	17	23	479
\$30,000-40,000	277	90	24	48	14	453
\$40,000-50,000	89	38	100	31	63	321
\$50,000-60,000	74	190	156	152	28	600
\$60,000-75,000	63	352	110	75	25	625
\$75,000-100,000	72	197	122	122	77	590
\$100,000-125,000	76	71	69	50	50	316
\$125,000-150,000	61	123	90	93	50	417
\$150,000-200,000	29	358	188	65	19	659
\$200,000+	92	60	28	24	41	245
Total	1,264	1,658	1,025	713	480	5,140

Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	649	208	49	58	52	1,016
\$10,000-20,000	514	318	209	49	90	1,180
\$20,000-30,000	402	389	50	29	56	926
\$30,000-40,000	174	298	73	44	123	712
\$40,000-50,000	146	257	68	57	93	621
\$50,000-60,000	185	225	96	60	57	623
\$60,000-75,000	61	185	149	116	22	533
\$75,000-100,000	56	111	65	14	23	269
\$100,000-125,000	95	93	35	21	14	258
\$125,000-150,000	86	46	57	19	10	218
\$150,000-200,000	56	47	38	15	8	164
\$200,000+	176	87	29	37	1,130	1,459
Total	2,600	2,264	918	519	1,678	7,979

Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	600	198	36	51	42	927
\$10,000-20,000	475	292	182	40	82	1,071
\$20,000-30,000	376	299	44	17	31	767
\$30,000-40,000	132	271	48	42	111	604
\$40,000-50,000	121	142	45	55	89	452
\$50,000-60,000	164	201	56	46	38	505
\$60,000-75,000	48	141	110	106	19	424
\$75,000-100,000	44	90	38	11	17	200
\$100,000-125,000	95	85	23	19	12	234
\$125,000-150,000	72	26	23	8	7	136
\$150,000-200,000	55	43	6	15	8	127
\$200,000+	144	81	20	23	1,119	1,387
Total	2,326	1,869	631	433	1,575	6,834

Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	671	270	94	76	71	1,182
\$10,000-20,000	657	330	234	67	161	1,449
\$20,000-30,000	668	494	118	46	79	1,405
\$30,000-40,000	451	388	97	92	137	1,165
\$40,000-50,000	235	295	168	88	156	942
\$50,000-60,000	259	415	252	212	85	1,223
\$60,000-75,000	124	537	259	191	47	1,158
\$75,000-100,000	128	308	187	136	100	859
\$100,000-125,000	171	164	104	71	64	574
\$125,000-150,000	147	169	147	112	60	635
\$150,000-200,000	85	405	226	80	27	823
\$200,000+	268	147	57	61	1,171	1,704
Total	3,864	3,922	1,943	1,232	2,158	13,119

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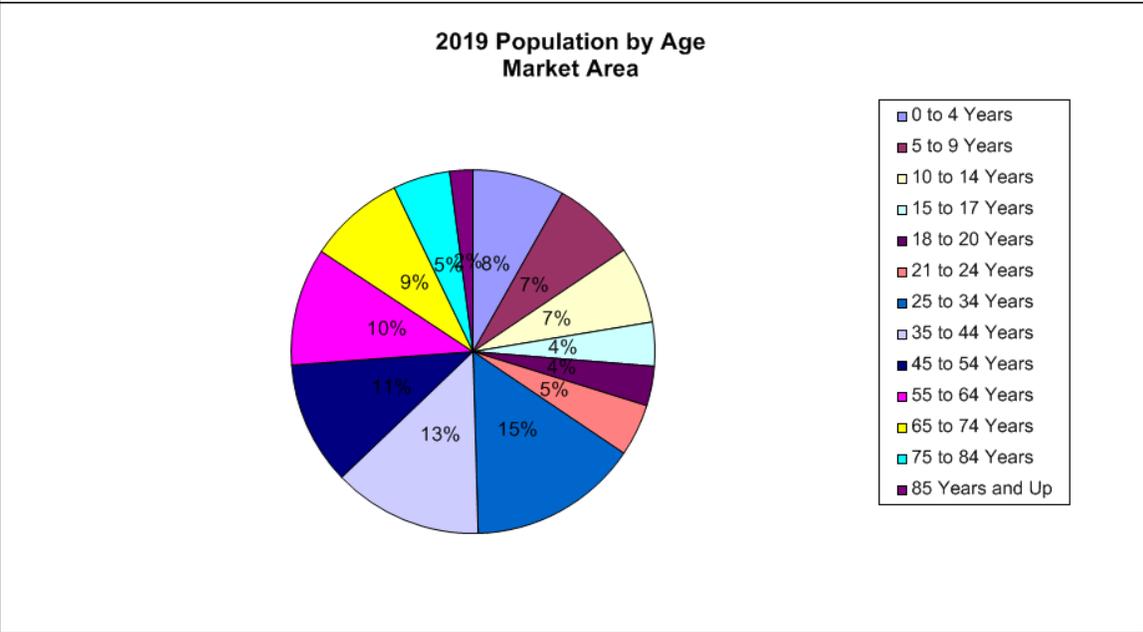
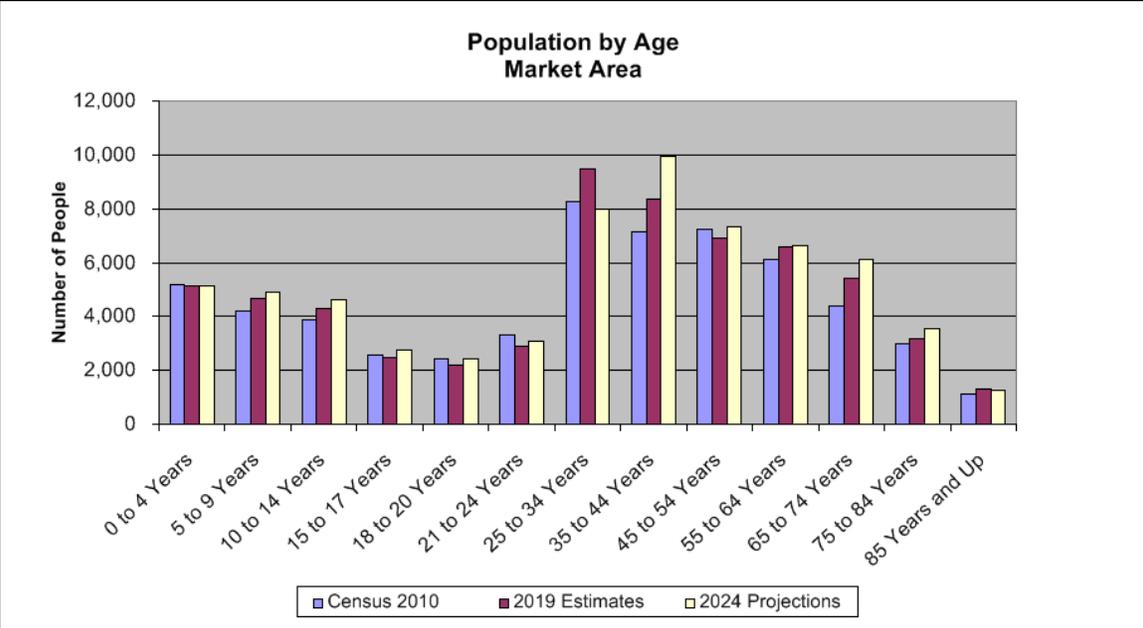
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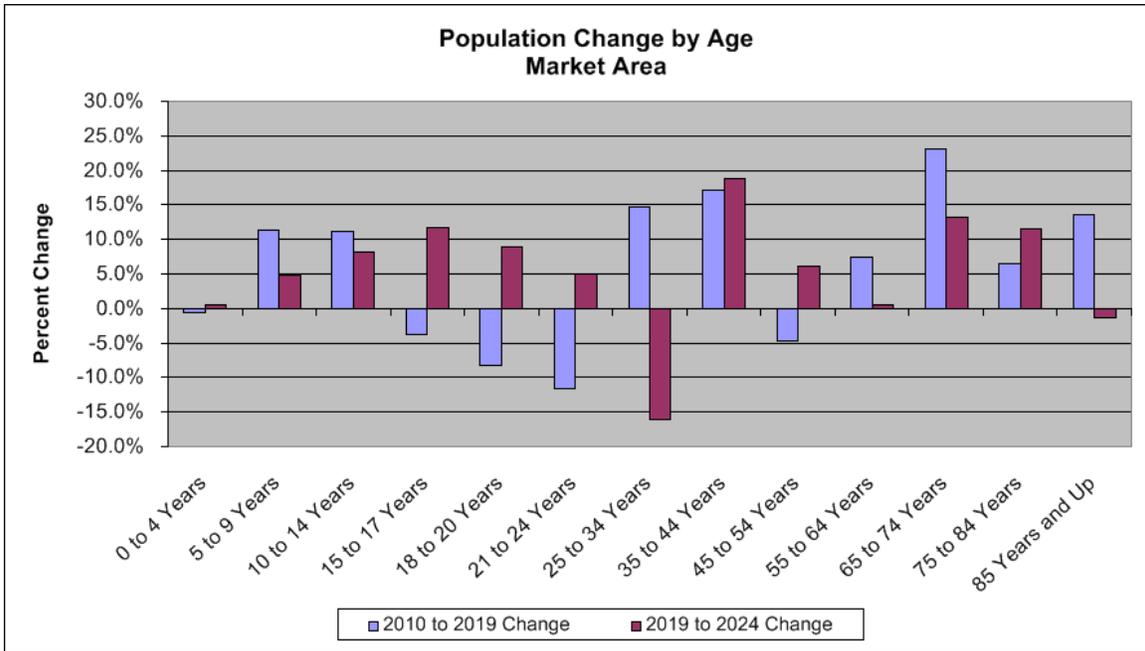
Percent Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.4%	1.2%	0.9%	0.4%	0.4%	3.2%
\$10,000-20,000	2.8%	0.2%	0.5%	0.4%	1.4%	5.2%
\$20,000-30,000	5.2%	2.0%	1.3%	0.3%	0.4%	9.3%
\$30,000-40,000	5.4%	1.8%	0.5%	0.9%	0.3%	8.8%
\$40,000-50,000	1.7%	0.7%	1.9%	0.6%	1.2%	6.2%
\$50,000-60,000	1.4%	3.7%	3.0%	3.0%	0.5%	11.7%
\$60,000-75,000	1.2%	6.8%	2.1%	1.5%	0.5%	12.2%
\$75,000-100,000	1.4%	3.8%	2.4%	2.4%	1.5%	11.5%
\$100,000-125,000	1.5%	1.4%	1.3%	1.0%	1.0%	6.1%
\$125,000-150,000	1.2%	2.4%	1.8%	1.8%	1.0%	8.1%
\$150,000-200,000	0.6%	7.0%	3.7%	1.3%	0.4%	12.8%
\$200,000+	1.8%	1.2%	0.5%	0.5%	0.8%	4.8%
Total	24.6%	32.3%	19.9%	13.9%	9.3%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.1%	2.6%	0.6%	0.7%	0.7%	12.7%
\$10,000-20,000	6.4%	4.0%	2.6%	0.6%	1.1%	14.8%
\$20,000-30,000	5.0%	4.9%	0.6%	0.4%	0.7%	11.6%
\$30,000-40,000	2.2%	3.7%	0.9%	0.6%	1.5%	8.9%
\$40,000-50,000	1.8%	3.2%	0.9%	0.7%	1.2%	7.8%
\$50,000-60,000	2.3%	2.8%	1.2%	0.8%	0.7%	7.8%
\$60,000-75,000	0.8%	2.3%	1.9%	1.5%	0.3%	6.7%
\$75,000-100,000	0.7%	1.4%	0.8%	0.2%	0.3%	3.4%
\$100,000-125,000	1.2%	1.2%	0.4%	0.3%	0.2%	3.2%
\$125,000-150,000	1.1%	0.6%	0.7%	0.2%	0.1%	2.7%
\$150,000-200,000	0.7%	0.6%	0.5%	0.2%	0.1%	2.1%
\$200,000+	2.2%	1.1%	0.4%	0.5%	14.2%	18.3%
Total	32.6%	28.4%	11.5%	6.5%	21.0%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.8%	2.9%	0.5%	0.7%	0.6%	13.6%
\$10,000-20,000	7.0%	4.3%	2.7%	0.6%	1.2%	15.7%
\$20,000-30,000	5.5%	4.4%	0.6%	0.2%	0.5%	11.2%
\$30,000-40,000	1.9%	4.0%	0.7%	0.6%	1.6%	8.8%
\$40,000-50,000	1.8%	2.1%	0.7%	0.8%	1.3%	6.6%
\$50,000-60,000	2.4%	2.9%	0.8%	0.7%	0.6%	7.4%
\$60,000-75,000	0.7%	2.1%	1.6%	1.6%	0.3%	6.2%
\$75,000-100,000	0.6%	1.3%	0.6%	0.2%	0.2%	2.9%
\$100,000-125,000	1.4%	1.2%	0.3%	0.3%	0.2%	3.4%
\$125,000-150,000	1.1%	0.4%	0.3%	0.1%	0.1%	2.0%
\$150,000-200,000	0.8%	0.6%	0.1%	0.2%	0.1%	1.9%
\$200,000+	2.1%	1.2%	0.3%	0.3%	16.4%	20.3%
Total	34.0%	27.3%	9.2%	6.3%	23.0%	100.0%

Percent Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.1%	2.1%	0.7%	0.6%	0.5%	9.0%
\$10,000-20,000	5.0%	2.5%	1.8%	0.5%	1.2%	11.0%
\$20,000-30,000	5.1%	3.8%	0.9%	0.4%	0.6%	10.7%
\$30,000-40,000	3.4%	3.0%	0.7%	0.7%	1.0%	8.9%
\$40,000-50,000	1.8%	2.2%	1.3%	0.7%	1.2%	7.2%
\$50,000-60,000	2.0%	3.2%	1.9%	1.6%	0.6%	9.3%
\$60,000-75,000	0.9%	4.1%	2.0%	1.5%	0.4%	8.8%
\$75,000-100,000	1.0%	2.3%	1.4%	1.0%	0.8%	6.5%
\$100,000-125,000	1.3%	1.3%	0.8%	0.5%	0.5%	4.4%
\$125,000-150,000	1.1%	1.3%	1.1%	0.9%	0.5%	4.8%
\$150,000-200,000	0.6%	3.1%	1.7%	0.6%	0.2%	6.3%
\$200,000+	2.0%	1.1%	0.4%	0.5%	8.9%	13.0%
Total	29.5%	29.9%	14.8%	9.4%	16.4%	100.0%





ribbon demographics

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Population by Age & Sex Market Area												
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	2,619	2,543	5,162	0 to 4 Years	2,620	2,512	5,132	0 to 4 Years	2,634	2,525	5,159	
5 to 9 Years	2,082	2,099	4,181	5 to 9 Years	2,361	2,293	4,654	5 to 9 Years	2,497	2,385	4,882	
10 to 14 Years	1,955	1,901	3,856	10 to 14 Years	2,153	2,134	4,287	10 to 14 Years	2,346	2,294	4,640	
15 to 17 Years	1,307	1,242	2,549	15 to 17 Years	1,192	1,262	2,454	15 to 17 Years	1,361	1,382	2,743	
18 to 20 Years	1,140	1,271	2,411	18 to 20 Years	1,087	1,125	2,212	18 to 20 Years	1,207	1,203	2,410	
21 to 24 Years	1,450	1,848	3,298	21 to 24 Years	1,376	1,539	2,915	21 to 24 Years	1,458	1,603	3,061	
25 to 34 Years	3,633	4,643	8,276	25 to 34 Years	4,279	5,221	9,500	25 to 34 Years	3,610	4,371	7,981	
35 to 44 Years	3,319	3,814	7,133	35 to 44 Years	3,813	4,544	8,357	35 to 44 Years	4,590	5,341	9,931	
45 to 54 Years	3,404	3,839	7,243	45 to 54 Years	3,128	3,775	6,903	45 to 54 Years	3,320	3,999	7,319	
55 to 64 Years	2,618	3,513	6,131	55 to 64 Years	2,976	3,609	6,585	55 to 64 Years	3,007	3,610	6,617	
65 to 74 Years	1,640	2,738	4,378	65 to 74 Years	2,072	3,321	5,393	65 to 74 Years	2,400	3,710	6,110	
75 to 84 Years	1,037	1,952	2,989	75 to 84 Years	1,129	2,053	3,182	75 to 84 Years	1,303	2,244	3,547	
85 Years and Up	<u>310</u>	<u>831</u>	1,141	85 Years and Up	<u>383</u>	<u>914</u>	1,297	85 Years and Up	<u>380</u>	<u>900</u>	1,280	
Total	26,514	32,234	58,748	Total	28,569	34,302	62,871	Total	30,113	35,567	65,680	
62+ Years	n/a	n/a	10,053	62+ Years	n/a	n/a	11,703	62+ Years	n/a	n/a	12,817	
	Median Age:	34.6			Median Age:	35.3			Median Age:	37.0		

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
Tel: 916-880-1644

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Claritas

Percent Population by Age & Sex											
Market Area											
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	4.5%	4.3%	8.8%	0 to 4 Years	4.2%	4.0%	8.2%	0 to 4 Years	4.0%	3.8%	7.9%
5 to 9 Years	3.5%	3.6%	7.1%	5 to 9 Years	3.8%	3.6%	7.4%	5 to 9 Years	3.8%	3.6%	7.4%
10 to 14 Years	3.3%	3.2%	6.6%	10 to 14 Years	3.4%	3.4%	6.8%	10 to 14 Years	3.6%	3.5%	7.1%
15 to 17 Years	2.2%	2.1%	4.3%	15 to 17 Years	1.9%	2.0%	3.9%	15 to 17 Years	2.1%	2.1%	4.2%
18 to 20 Years	1.9%	2.2%	4.1%	18 to 20 Years	1.7%	1.8%	3.5%	18 to 20 Years	1.8%	1.8%	3.7%
21 to 24 Years	2.5%	3.1%	5.6%	21 to 24 Years	2.2%	2.4%	4.6%	21 to 24 Years	2.2%	2.4%	4.7%
25 to 34 Years	6.2%	7.9%	14.1%	25 to 34 Years	6.8%	8.3%	15.1%	25 to 34 Years	5.5%	6.7%	12.2%
35 to 44 Years	5.6%	6.5%	12.1%	35 to 44 Years	6.1%	7.2%	13.3%	35 to 44 Years	7.0%	8.1%	15.1%
45 to 54 Years	5.8%	6.5%	12.3%	45 to 54 Years	5.0%	6.0%	11.0%	45 to 54 Years	5.1%	6.1%	11.1%
55 to 64 Years	4.5%	6.0%	10.4%	55 to 64 Years	4.7%	5.7%	10.5%	55 to 64 Years	4.6%	5.5%	10.1%
65 to 74 Years	2.8%	4.7%	7.5%	65 to 74 Years	3.3%	5.3%	8.6%	65 to 74 Years	3.7%	5.6%	9.3%
75 to 84 Years	1.8%	3.3%	5.1%	75 to 84 Years	1.8%	3.3%	5.1%	75 to 84 Years	2.0%	3.4%	5.4%
85 Years and Up	0.5%	1.4%	1.9%	85 Years and Up	0.6%	1.5%	2.1%	85 Years and Up	0.6%	1.4%	1.9%
Total	45.1%	54.9%	100.0%	Total	45.4%	54.6%	100.0%	Total	45.8%	54.2%	100.0%
62+ Years	n/a	n/a	17.1%	62+ Years	n/a	n/a	18.6%	62+ Years	n/a	n/a	19.5%

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
Tel: 916-880-1644

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Changes in Population by Age & Sex									
Market Area									
Estimated Change - 2010 to 2019					Projected Change - 2019 to 2024				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	1	-31	-30	-0.6%	0 to 4 Years	14	13	27	0.5%
5 to 9 Years	279	194	473	11.3%	5 to 9 Years	136	92	228	4.9%
10 to 14 Years	198	233	431	11.2%	10 to 14 Years	193	160	353	8.2%
15 to 17 Years	-115	20	-95	-3.7%	15 to 17 Years	169	120	289	11.8%
18 to 20 Years	-53	-146	-199	-8.3%	18 to 20 Years	120	78	198	9.0%
21 to 24 Years	-74	-309	-383	-11.6%	21 to 24 Years	82	64	146	5.0%
25 to 34 Years	646	578	1,224	14.8%	25 to 34 Years	-669	-850	-1,519	-16.0%
35 to 44 Years	494	730	1,224	17.2%	35 to 44 Years	777	797	1,574	18.8%
45 to 54 Years	-276	-64	-340	-4.7%	45 to 54 Years	192	224	416	6.0%
55 to 64 Years	358	96	454	7.4%	55 to 64 Years	31	1	32	0.5%
65 to 74 Years	432	583	1,015	23.2%	65 to 74 Years	328	389	717	13.3%
75 to 84 Years	92	101	193	6.5%	75 to 84 Years	174	191	365	11.5%
85 Years and Up	<u>73</u>	<u>83</u>	156	13.7%	85 Years and Up	<u>-3</u>	<u>-14</u>	-17	-1.3%
Total	2,055	2,068	4,123	7.0%	Total	1,544	1,265	2,809	4.5%
62+ Years	n/a	n/a	1,650	16.4%	62+ Years	n/a	n/a	1,114	9.5%

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
Tel: 916-880-1644

ADDENDUM G

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573-624-2942 (fax)
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OVERVIEW

Extensive multifamily experience over the past 20 years specializing in work for the Department of Housing and Urban Development (HUD), United States Department of Agriculture/Rural Development (USDA/RD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program including but not limited to, Section 8, Section 202, Section 236, Section 515 and Section 538 Programs. Additionally, extensive experience since inception of the Multifamily Accelerated Processing (MAP) Program of Sections 202/223(f), 232/223(f), 221(d)3, 221(d)4 and 223(f). Also, more than 20 years of experience with nursing homes, hotels and complicated commercial appraisal assignments.

ACCREDITATIONS

State Certified General Real Estate Appraiser
Alabama State License Number: G00548
Arizona State License Number: 31453
Colorado State License Number: CG40024048
Connecticut State License Number: RCG.0001276
District of Columbia License Number: GA11630
Georgia State License Number: 258907
Idaho State License Number: CGA-3101
Illinois State License Number: 153.0001384
Indiana State License Number: CG40200270
Iowa State License Number: CG02426
Kansas State License Number: G-1783
Louisiana State License Number: G1126
Michigan State License Number: 1201068069
Minnesota State License Number: 40186198
Mississippi State License Number: GA-624
Missouri State License Number: RA002563
Nebraska State License Number: CG2000046R
New Mexico State License Number: 02489-G
New York State License Number: 46000039864
North Carolina State License Number: A5519
Ohio State License Number: 448306
Oklahoma State License Number: 12524CGA
Oregon State License Number: C000793
Pennsylvania State License Number: GA001813R
South Carolina State License Number: 3976
South Dakota State License Number: 3976
Tennessee State License Number: 00003478
Texas State License Number: 1329698-G
Utah State License Number: 5510040-CG00
Virginia State License Number: 4001 015446
Washington State License Number: 1101018
West Virginia State License Number: CG358
Wisconsin State License Number: 1078-10
Wyoming State License Number: 479

Also received temporary licenses in the following states: Arkansas, California, Delaware, Florida, Hawaii, Kentucky, Maine, Maryland, Massachusetts, Montana, Nevada, New Hampshire, New Jersey, North Dakota, Rhode Island and Vermont.

**EXPERIENCE
(1991 TO PRESENT)**

Primary provider of HUD Mark-to-Market Full Appraisals for mortgage restructuring and Mark-to-Market Lites for rent restructuring and has worked with HUD in this capacity since inception. Completed approximately 350 appraisals assignments under this program.

Provider of HUD MAP and TAP appraisals and market studies for multiple lenders since its inception. Completed approximately 300 appraisal assignments under this program.

Contract MAP quality control reviewer and field inspector for CohnReznick and HUD. Have completed approximately 250 reviews under this program. Have completed approximately 60 field inspections under this program.

Currently approved state reviewer for HUD Rent Comparability Studies for Section 8 Renewals in California, Hawaii, Indiana, Kansas, Louisiana, Nebraska, Oregon, New Mexico, North Carolina, Utah and Washington. Completed approximately 300 reviews under this program.

Provider of HUD Rent Comparability Studies for contract renewal purposes nationwide. Completed approximately 75 rent comparability studies.

Provider of tax credit financing analysis and value of financing analysis. Completed approximately 50 appraisal assignments and market studies under this program.

Provider of multifamily appraisals under the RD 515 and 538 programs. Completed approximately 50 appraisal assignments under these programs.

Partial list of clients include: Colorado Housing Finance Agency, CreditVest, Inc., Foley & Judell, LLP, Kentucky Housing Corporation, Kitsap County Consolidated Housing Authority, Louisiana Housing Finance Agency, Missouri Housing Development Agency, New Mexico Mortgage Finance Authority, Ontra, Inc., Quadel Consulting Corporation, CohnReznick, L.L.P., Group, Siegel Group, Signet Partners and Wachovia Securities.

EDUCATION

Bachelor of Arts Degree

Southeast Missouri State University

Associate of Arts Degree

Three Rivers Community College

HUD/FHA Appraiser Training

Arkansas State Office

Multifamily Accelerated Processing Valuation (MAP)

U.S. Department of Housing and Urban Development

2nd Annual Multifamily Accelerated Processing Basic and Advanced Valuation (MAP)

U.S. Department of Housing and Urban Development

FHA Appraising Today

McKissock, Inc.

Texas USDA Rural Development Multifamily Housing Appraiser Training

Texas Rural Development

**Kentucky USDA Rural Development Multifamily Housing
Appraiser Training**

Kentucky Rural Development

Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

Income Capitalization

McKissock, Inc.

Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Uniform Standards of Professional Appraisal Practice

Central Missouri State University

Appraisal of Scenic, Recreational and Forest Properties

University of Missouri-Columbia

Appraiser Liability

McKissock, Inc.

Appraisal Trends

McKissock, Inc.

Sales Comparison Approach

Hondros College

Even Odder: More Oddball Appraisals

McKissock, Inc.

Mortgage Fraud: A Dangerous Business

Hondros College

Private Appraisal Assignments

McKissock, Inc.

Construction Details & Trends

McKissock, Inc.

Condemnation Appraising: Principles & Applications

Appraisal Institute

Michigan Law

McKissock, Inc.

Pennsylvania State Mandated Law

McKissock, Inc.

Valuing Real Estate in a Changing Market

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Lead Inspector Training

The University of Kansas

Lead Inspector Refresher

Safety Support Services, Incorporated

Home Inspections: Common Defects in Homes

National Association of Independent Fee Appraisers

Heating and Air Conditioning Review

National Association of Independent Fee Appraisers

Professional Standards of Practice

National Association of Independent Fee Appraisers

Developing & Growing an Appraisal Practice - Virtual Classroom

McKissock, Inc.

The Appraiser as Expert Witness

McKissock, Inc.

Current Issues in Appraising

McKissock, Inc.

2011 ValExpo: Keynote-Valuation Visionaries

Van Education Center/Real Estate

Residential Report Writing

McKissock, Inc.

The Dirty Dozen

McKissock, Inc.

Risky Business: Ways to Minimize Your Liability

McKissock, Inc.

Introduction to Legal Descriptions

McKissock, Inc.

Introduction to the Uniform Appraisal Dataset

McKissock, Inc.

Mold Pollution and the Appraiser

McKissock, Inc.

Appraising Apartments: The Basics

McKissock, Inc.

Foundations in Sustainability: Greening the Real Estate and Appraisal Industries

McKissock, Inc.