

REPORT

MARKET STUDY

June 10, 2020

**Woodland Grove Townhomes
6195 Lawrenceville Hwy.
Tucker, GA 30084**

For

**Brian Parent
4110 Southpoint Blvd., Suite 206
Jacksonville, FL 32216**

And

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

Prepared By:

**Gibson Consulting, LLC
1651 E 70th ST, PMB 403
Shreveport, LA 71105-5115
Gibson.gibco@gibsonconsulting.com**

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B. EXECUTIVE SUMMARY**1. Description**

The project is a new construction development for families that will be built with LIHTC financing.

1. The site is located at 6195 Lawrenceville Hwy, Tucker, Gwinnett County, GA 30084. It is on the north side of the street approximately 400 feet west of the intersection with Pounds Road.
2. Project Construction Type: New Construction
3. Occupancy Type: Family
4. Special Population Target: Five one-bedroom units set aside for Section 811 tenants if available.
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
1	1	2	30%
3	2	1	30%
4	2	2	30%
1	1	1	50%
3	2	4	50%
4	2	5	50%
1	1	2	60%
3	2	12	60%
4	2	16	60%
1	1	1	80%
3	2	3	80%
4	2	3	80%
TOTAL		52	

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

Bedrooms	Baths	# of Units	Sq. Feet
1	1	6	800
3	2	20	1300
4	2	26	1350
TOTAL		52	
STRUCTURE TYPE: Townhouse			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
1BR	1	2	30%	800	359	106	465
3BR	2	1	30%	1300	481	164	645
4BR	2	2	30%	1350	518	202	720
1BR	1	1	50%	800	645	106	751
3BR	2	4	50%	1300	780	164	944
4BR	2	5	50%	1350	850	202	1052
1BR	1	2	60%	800	745	106	851
3BR	2	12	60%	1300	875	164	1039
4BR	2	16	60%	1350	1000	202	1202
1BR	1	1	80%	800	845	106	951
3BR	2	3	80%	1300	1090	164	1254
4BR	2	3	80%	1350	1260	202	1462
TOTAL		52					

UTILITY RESPONSIBILITY

UTILITY RESPONSIBILITY (Check Box of Responsible Party)							
Party	Water/Sw	Trash	Electricity	Heat Pump	Gas Heat	Water Heat	Cooking (G/E)
Landlord		X					
Tenant	X		X	X	X	X	electric

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

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

The amenities are superior to the market.

10. Project is not rehab.

11. Projected placed in-service date: 7-1-2022

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

2. Site Description

The site is vacant wooded land. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include commercial and residential land to the south, vacant land to the north, commercial and vacant to the west and residential to the east. The residential property is in fair to good condition.

The site will have frontage access on Lawrenceville Highway. Public transit bus stop is located 100 feet west.

From the location on Lawrenceville Highway, access to the north-south I-285 and the east-west I-85 is approximately four miles away.

The site will make a good location for affordable rental housing.

3. Market Area Definition

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

Tract	County	FIPS code
218.05	DeKalb County	13089021805
218.06	DeKalb County	13089021806
218.08	DeKalb County	13089021808
218.09	DeKalb County	13089021809
218.1	DeKalb County	13089021810
218.12	DeKalb County	13089021812
218.14	DeKalb County	13089021814
219.1	DeKalb County	13089021910
219.11	DeKalb County	13089021911
219.12	DeKalb County	13089021912
219.13	DeKalb County	13089021913
504.1	Gwinnett County	13135050410
504.17	Gwinnett County	13135050417
504.18	Gwinnett County	13135050418
504.19	Gwinnett County	13135050419
504.21	Gwinnett County	13135050421
504.22	Gwinnett County	13135050422
504.25	Gwinnett County	13135050425
504.26	Gwinnett County	13135050426
504.31	Gwinnett County	13135050431
504.32	Gwinnett County	13135050432
504.33	Gwinnett County	13135050433
504.34	Gwinnett County	13135050434
504.35	Gwinnett County	13135050435
504.28	Gwinnett County	13135050428

The map below shows the boundaries of the PMA. The site is approximately 4 miles from the farthest boundary of the PMA. The census tracts selected are an area within 4 miles of the site. This area is geographically small. The I-85 and I-285 highways will make access to the site easy from the entire PMA. The site is centrally located in the PMA and the applicants will not have long drives to get to the site. Approximately 85 percent of the PMA is within a ten-minute drive of the subject and the longest drive is approximately 12 minutes to the southern edge of the PMA.

4. Community Demographic Data

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

5. Economic Data

The County unemployment rate has risen to 12.4% in April 2020, from 3.0% in 2019. The annualized total employment increased by 3.6% in 2017, by 1.4% in 2018 and 1.6% in 2019. The annualized unemployment rate decreased 0.6% in 2017, 0.7% in 2018 and 0.5% in 2019. Total employment in April 2020 has decreased by 68,631 over annualized 2019. The decrease in employment is due to the COVID-19 safer at home actions taken by the state.

The area has a concentration of employment in the educational services, and health care and social assistance sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas.

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

6. Project Specific Affordability and Demand Analysis:

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

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
30% AMI	15943										
	19860	1BR	2	806		806	0.25%	<4 months	\$ 1,136	883-1657	\$359
	22114										
	26820	3BR	1	1,192		1,192	0.08%	<4 months	\$ 1,460	1193-1778	\$481
	24686										
	28800	4BR	2	1,260		1,260	0.16%	<4 months	\$ 1,660	1393-1978	\$518
50% AMI	25749										
	33100	1BR	1	2,308	0	2,308	0.04%	<4 months	\$ 1,136	883-1657	\$645
	32,366										
	44,700	3BR	4	2,380	0	2,380	0.17%	<4 months	\$ 1,460	1193-1778	\$780
	36,069										
	48,000	4BR	5	2,081		2,081	0.24%	<4 months	\$ 1,660	1393-1978	\$850
60% AMI	29,177										
	39,720	1BR	2	2,583	0	2,583	0.08%	<4 months	\$ 1,136	883-1657	\$745
	35,623										
	53,640	3BR	12	2,719	0	2,719	0.44%	<4 months	\$ 1,460	1193-1778	\$875
	41,211										
	57,600	4BR	16	2,278	0	2,278	0.70%	<4 months	\$ 1,660	1393-1978	\$1,000
80% AMI	32,606										
	52,960	1BR	1	3,492	0	3,492	0.03%	<4 months	\$ 1,136	883-1657	\$845
	42,994										
	71,520	3BR	3	3,587	0	3,587	0.08%	<4 months	\$ 1,460	1193-1778	\$1,090
	50,126										
	76,800	4BR	3	2,938	0	2,938	0.10%	<4 months	\$ 1,660	1393-1978	\$1,260
TOTAL FOR PROJECT		30% AMI	5	3,102	0	3,102	0.16%	<4 months			
		50% AMI	10	4,985	0	4,985	0.20%	<4 months			
		60% AMI	30	4,229	0	4,229	0.71%	<4 months			
		80% AMI	7	3,658	0	3,658	0.19%	<4 months			
		TOTAL	52	7,450	0	7,450	0.70%	<4 months			

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

7. Competitive Rental Analysis

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 45.4%. One unit detached homes make up 51.07% of the housing units, while units while structures with 5 or more units make up 33.27% of the housing units. Mobile Homes or Trailers make up 1.31% of the units.

We surveyed 21 complexes with a total of 5,583 units. This included 10 reported LIHTC projects with a total of 2,727 units and 11 market rate with a total of 2,856 units. The LIHTC complexes had occupancy of 99.34%, while the market rate units had occupancy of 97.41%. The overall occupancy rate is 98.35%. The amenities in the majority of the market rate units surveyed are similar to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. The average market rent (adjusted for utilities) for one-bedroom units is \$1,136 for one-bedroom units, \$1,460 for three-bedroom units and for four-bedroom units is assumed to be \$1650. There are few 4 BR market rate apartments, so we based this on the 3-bedroom rates and on our conversations with the area real estate agents that rent single family homes. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$1,136 for one-bedroom units, \$1,460 for three-bedroom units and for \$1650 for four-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom-30% AMI	465	\$106	359	\$359	1136	216.4%
3 Bedroom-30% AMI	645	\$164	481	\$481	1460	203.5%
4 Bedroom-30% AMI	720	\$202	518	\$518	1660	220.5%
1 Bedroom-50% AMI	775	\$106	669	\$645	1136	76.1%
3 Bedroom-50% AMI	1075	\$164	911	\$780	1460	87.2%
4 Bedroom-50% AMI	1200	\$202	998	\$850	1660	95.3%
1 Bedroom-60% AMI	930	\$106	824	\$745	1136	52.5%
3 Bedroom-60% AMI	1290	\$164	1126	\$875	1460	66.9%
4 Bedroom-60% AMI	1440	\$202	1238	\$1,000	1660	66.0%
1 Bedroom-80% AMI	1241	\$106	1135	\$845	1136	34.4%
3 Bedroom-80% AMI	1721	\$164	1557	\$1,090	1460	33.9%
4 Bedroom-80% AMI	1920	\$202	1718	\$1,260	1660	31.7%

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

In the last five years, rental rates and occupancy levels have been increasing. Rental trends in the area include rapidly rising rents and level occupancy in the 95-100% range. We project rents to increase 3% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if

any, of the COVID-19 pandemic upon the economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

A frequently reported demand driver is employment at the area hospitals and education outlets. When the economy struggled in 2009-2013, the occupancy of some of the complexes was lower than the current levels.

There are two housing voids in Tucker. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been insufficient development in the last several years. The second is affordable housing. Deep subsidies are always welcome in any housing market and this is no exception. The nicer affordable housing market is not being served well. There has not been a new LIHTC family development since 2013. In 2018, a 406-unit acquisition/rehab project (Silver Oaks) was approved in the PMA. The rehabilitation is scheduled to be completed in the fall of 2020 and it is 99.5% occupied. Since no new units are added to the supply, this development should not be a factor in the lease up of the subject. The subject will help fill the void for decent affordable housing and market rate housing.

8. Absorption/Stabilization Estimate

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

Date	Total # Leased	%
Construction Completion	0	0%
30 Days Post Completion	16	31%
60 Days Post Completion	32	62%
90 Days Post Completion	48	92%
120 Days Post Completion	52	100%

The absorption rate is estimated to be 16 units per month, based upon the interviews with the property managers. Preleasing is conservatively projected to result in 0 units rented during construction. 93% occupancy should be achieved approximately 120 days after construction completion.

9. Overall Conclusion

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

The site has no adverse conditions and is marketable. There is nothing comparable in the area, so the complex will be able to operate as the nicest rental complex available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 120 days of completion. The new units will have an advantage over other units in the area due to a superior amenities package.

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

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

Summary Table:										
Development Name:		Woodland Grove Townhomes						Total # Units:		52
Location:		6195 Lawrenceville Hwy, Tucker, GA				# LIHTC Units:		52		
PMA Boundary:		Census tract boundary lines as shown on PMA map								
South Boundary Line					Farthest Boundary Distance to Subject:			4	miles	
RENTAL HOUSING STOCK (found on page __)										
Type	# Properties	Total Units	Vacant Units	Average Occupancy						
All Rental Housing	21	5583	92	98.35%						
Market-Rate Housing	11	2856	74	97.41%						
Assisted/Subsidized Housing not to include LIHTC				%						
LIHTC	10	2727	18	99.34%						
Stabilized Comps	10	2727	18	99.34%						
Properties in Construction & Lease Up	0	0	0	%						
Subject Development					Average Market Rent			Highest Unadjusted Comp Rent		
# Units	# Beds	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advan-tage	Per Unit	Per SF	
2	1	1	800	\$359	\$ 1,136	\$ 1.42	216%	\$ 1,657	\$ 1.86	
1	3	2	1300	\$481	\$ 1,460	\$ 1.12	204%	\$ 1,778	\$ 1.51	
2	4	2	1350	\$518	\$ 1,660	\$ 1.23	220%	\$ 1,350	\$ 0.97	
1	1	1	800	\$645	\$ 1,136	\$ 1.42	76%	\$ 1,657	\$ 1.86	
4	3	2	1300	\$780	\$ 1,460	\$ 1.12	87%	\$ 1,778	\$ 1.51	
5	4	2	1350	\$850	\$ 1,660	\$ 1.23	95%	\$ 1,350	\$ 0.97	
2	1	1	800	\$745	\$ 1,136	\$ 1.42	52%	\$ 1,657	\$ 1.86	
12	3	2	1300	\$875	\$ 1,460	\$ 1.12	67%	\$ 1,778	\$ 1.51	
16	4	2	1350	\$1,000	\$ 1,660	\$ 1.23	66%	\$ 1,350	\$ 0.97	
1	1	1	800	\$845	\$ 1,136	\$ 1.42	34%	\$ 1,657	\$ 1.86	
3	3	2	1300	\$1,090	\$ 1,460	\$ 1.12	34%	\$ 1,778	\$ 1.51	
3	4	2	1350	\$1,260	\$ 1,660	\$ 1.23	32%	\$ 1,350	\$ 0.97	
0	0	0	0	\$0	\$ -	\$ -	0%	\$ -	\$ -	
NOTE: 70% or 80% unit designations are not allowed where 70% and 80% rents are at or above market rents.										
CAPTURE RATES (found on page __)										
Targeted Population		30%	50%	60%	80%	Market Rate__	Overall			
Capture Rate		0.16%	0.20%	0.71%	0.19%		0.70%			

C. PROJECT DESCRIPTION

The project is a new construction development for families that will be built with LIHTC financing.

1. The site is located at 6195 Lawrenceville Hwy, Tucker, Gwinnett County, GA 30084. It is on the north side of the street approximately 400 feet west of the intersection with Pounds Road.
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3. Occupancy Type: Family
4. Special Population Target: Five one-bedroom units set aside for Section 811 tenants if available.
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4	2	5	50%
1	1	2	60%
3	2	12	60%
4	2	16	60%
1	1	1	80%
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3BR	2	4	50%	1300	780	164	944
4BR	2	5	50%	1350	850	202	1052
1BR	1	2	60%	800	745	106	851
3BR	2	12	60%	1300	875	164	1039
4BR	2	16	60%	1350	1000	202	1202
1BR	1	1	80%	800	845	106	951
3BR	2	3	80%	1300	1090	164	1254
4BR	2	3	80%	1350	1260	202	1462
TOTAL		52					

UTILITY RESPONSIBILITY

UTILITY RESPONSIBILITY (Check Box of Responsible Party)							
Party	Water/Sw	Trash	Electricity	Heat Pump	Gas Heat	Water Heat	Cooking (G/E)
Landlord		X					
Tenant	X		X	X	X	X	electric

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

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

The amenities are superior to the market.

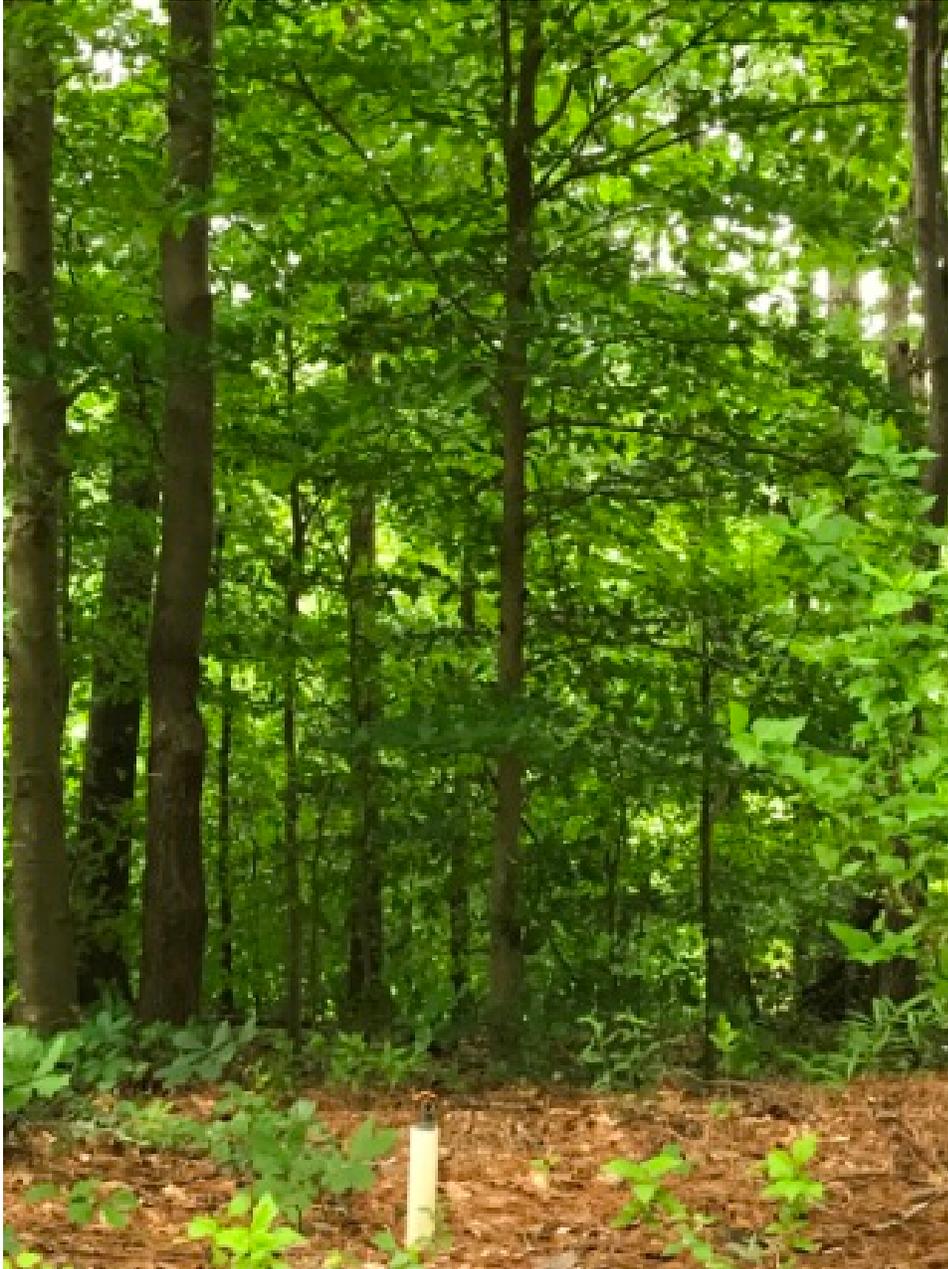
10. Project is not rehab.

11. Projected placed in service date: 7-1-2022

D. Site Evaluation

1. The site visit including comparable market area developments was made on May 26, 2020. by Debbie Amox.
2. The site is vacant wooded land. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include commercial and residential land to the south, vacant land to the north, commercial and vacant to the west and residential to the east. The residential property is in fair to good condition.
The site will have frontage access on Lawrenceville Highway. Public transit bus stop is located 100 feet west.
3. From the location on Lawrenceville Highway, access to the north-south I-285 and the east-west I-85 is approximately four miles away.
4. The site will make a good location for affordable rental housing.

2. Site and Neighborhood Photos



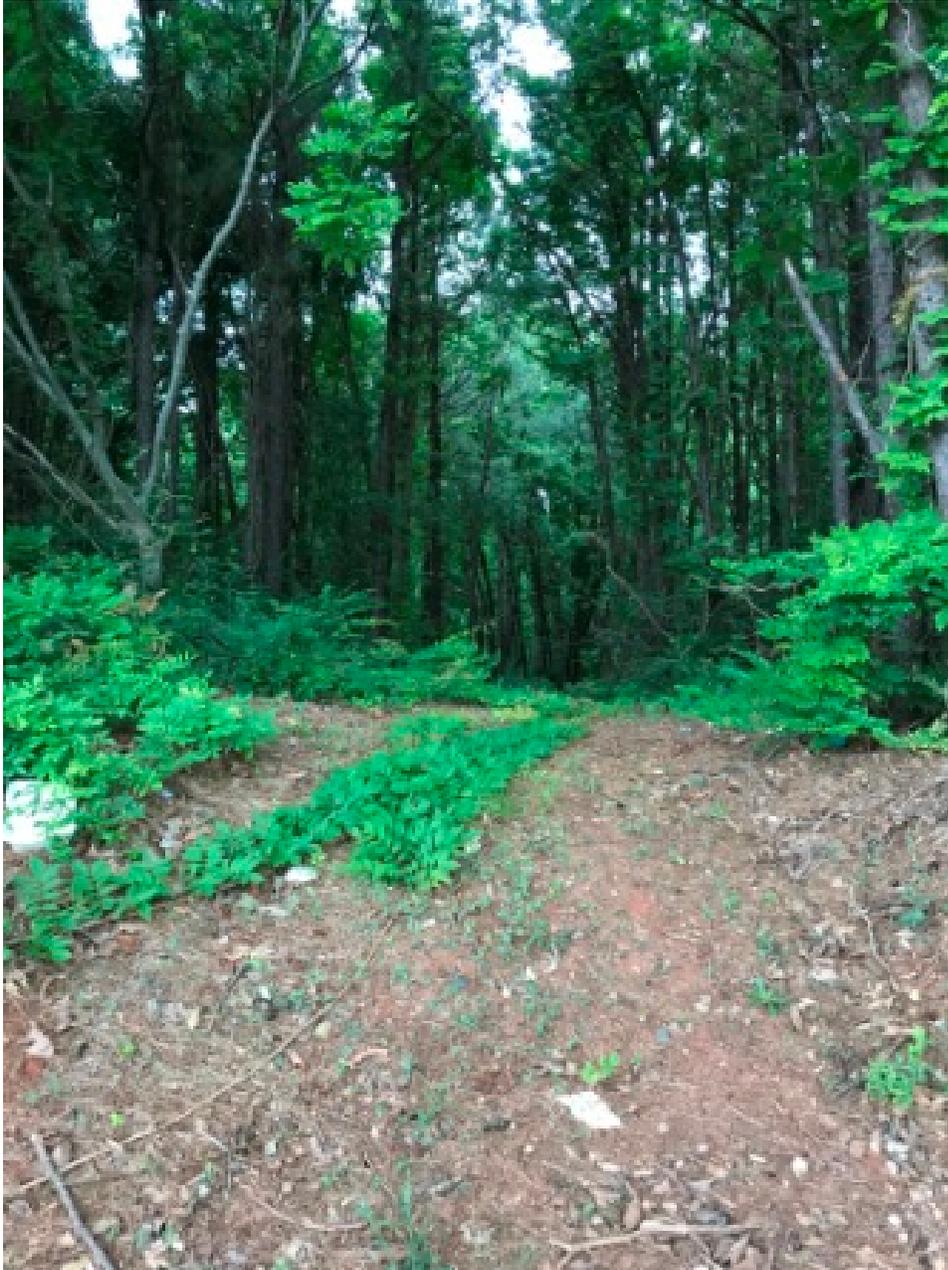
View of site east to west



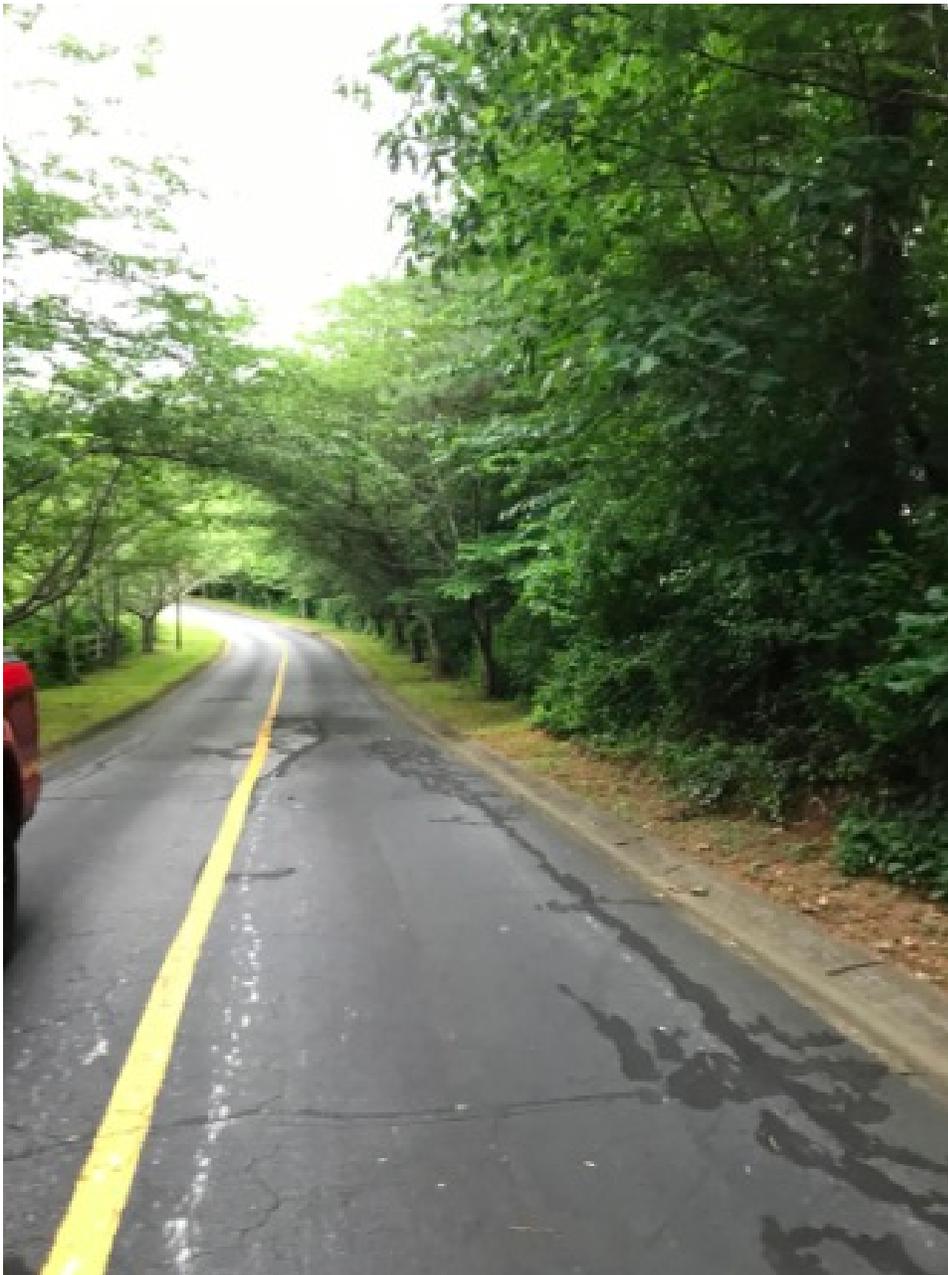
View across northeast corner to south



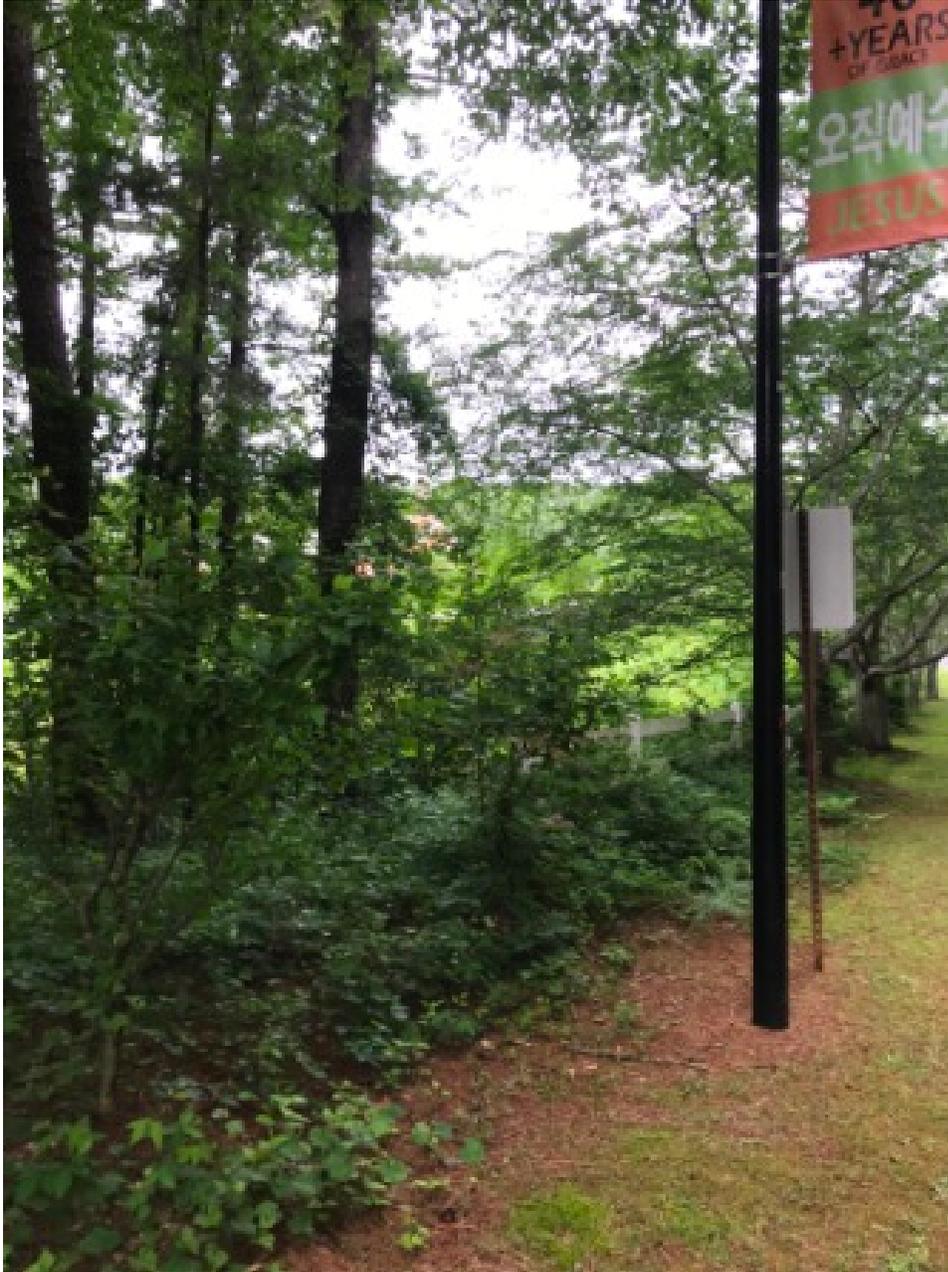
View across south line west to east



View across south to north



View of neighborhood to east



Neighborhood View North



Neighborhood view south



Neighborhood view west



Lawrenceburg Highway east to west

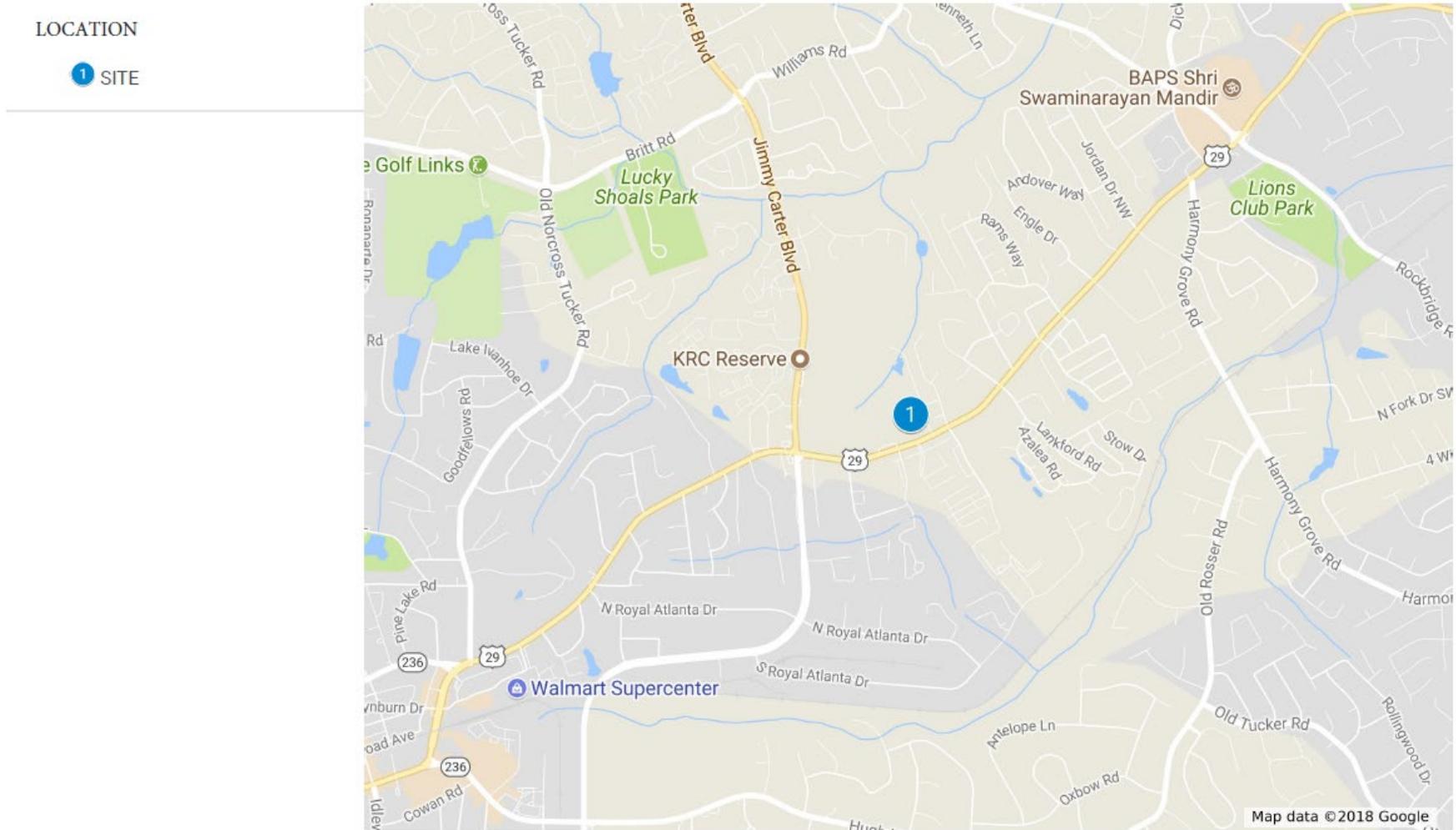


Lawrenceburg Highway west to east

3. Maps and services.

Location Map

Woodland Grove, Tucker, GA

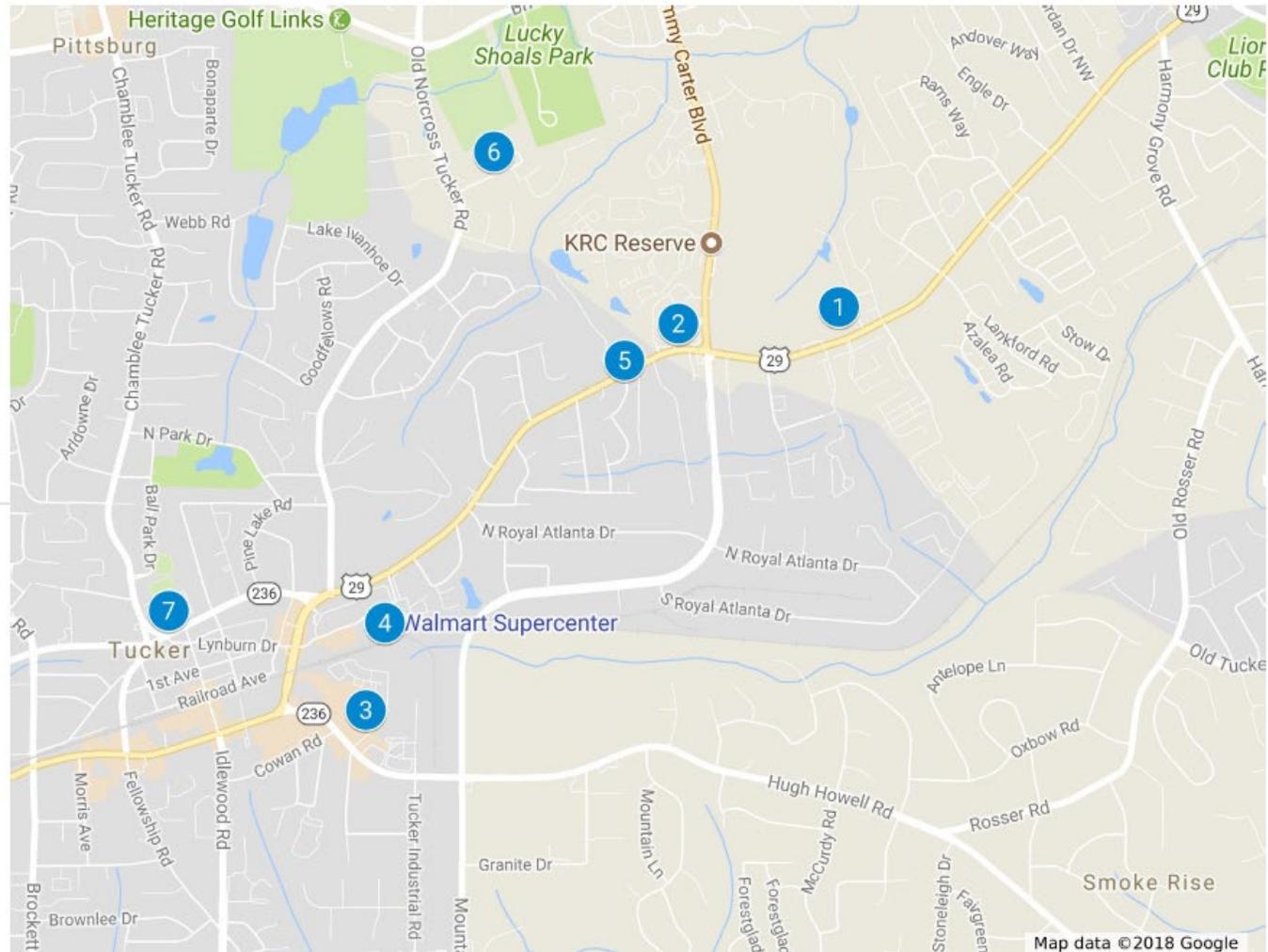


Services Map

Woodland Grove, Tucker, GA

Services

- 1 SITE
- 2 Gwinnett Crossings Shopping Center
- 3 Publix Super Market at The Centre on Hugh Howell
- 4 Walmart Supercenter
- 5 Gwinnett Clinic
- 6 Nesbit Elementary School
- 7 Tucker High School

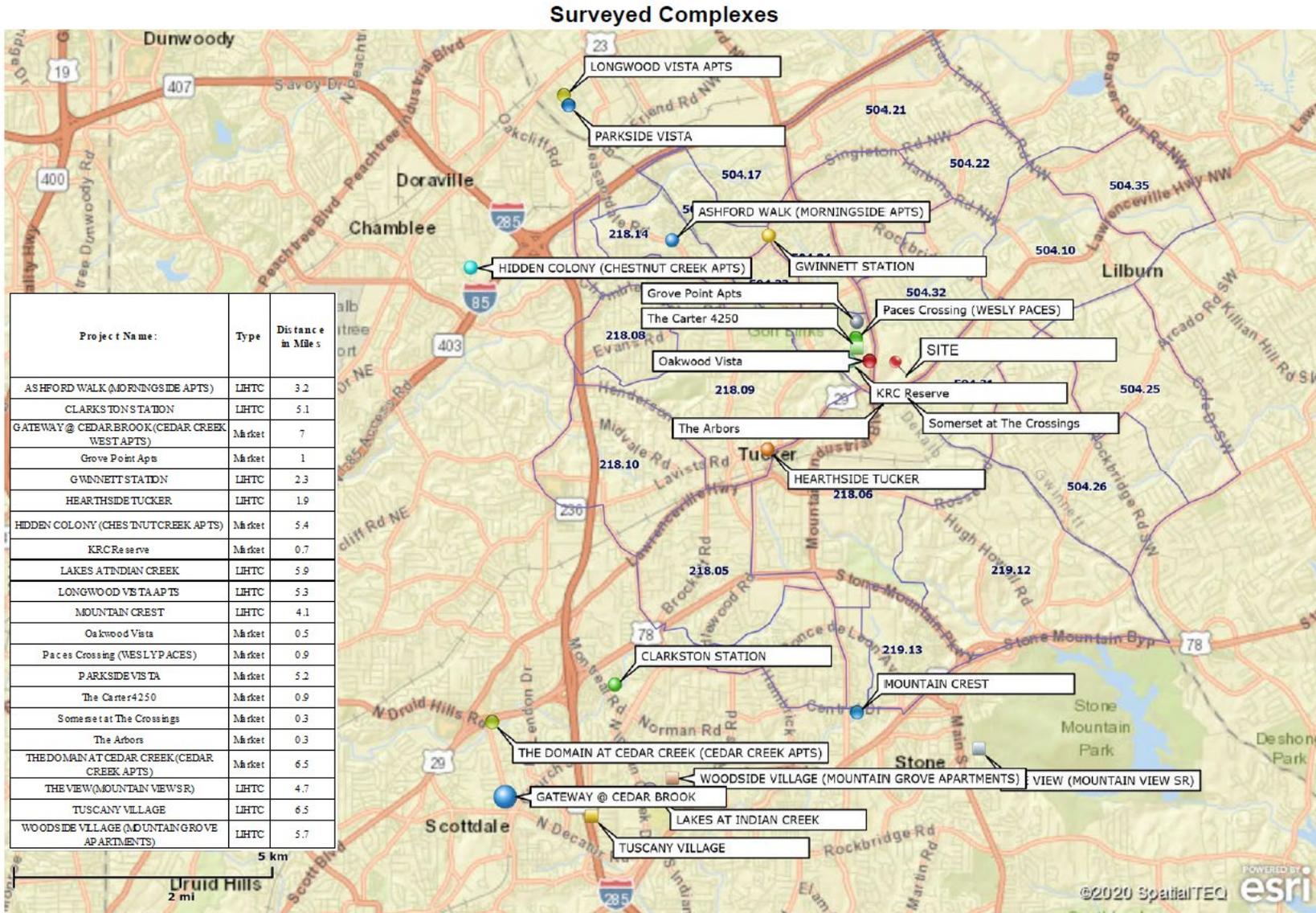


Service	Name/Address	Distance
Full Service Grocery Store	Publix Super Market 4422 Hugh Howell Rd Tucker, GA	1.7
Pharmacy/Drug Store	Wal-Mart Pharmacy 4375 Lawrenceville Hwy Tucker, GA	1.6
Doctor's Office/Emergency Clinic/Urgent Care Facility/Hospital	Gwinnett Clinic 4870 Lawrenceville Hwy Tucker, GA	0.7
Shopping Center	Gwinnett Crossings Shopping Center 4136 Jimmy Carter Blvd Norcross, GA	0.4
Public School	Nesbitt Elementary 6575 Cherokee Dr NW Tucker, GA	1.1
Public School	Tucker High School 5036 Lavista Rd. Tucker, GA	2

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

1. The site is vacant wooded land. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include commercial and residential to the south, vacant to the north, commercial and vacant to the west and commercial and residential to the east. The residential property is in fair to good condition. The development is consistent with the mixed uses of the land within one mile of the site.
2. Local perception is that crime is not an adverse factor for this project. According to information from neighborhoodscout.com, the crime index is 52.
3. See map below that shows existing low income housing.

Surveyed Complexes Map Including Low Income



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

E. MARKET AREA

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

Tract	County	FIPS code
218.05	DeKalb County	13089021805
218.06	DeKalb County	13089021806
218.08	DeKalb County	13089021808
218.09	DeKalb County	13089021809
218.1	DeKalb County	13089021810
218.12	DeKalb County	13089021812
218.14	DeKalb County	13089021814
219.1	DeKalb County	13089021910
219.11	DeKalb County	13089021911
219.12	DeKalb County	13089021912
219.13	DeKalb County	13089021913
504.1	Gwinnett County	13135050410
504.17	Gwinnett County	13135050417
504.18	Gwinnett County	13135050418
504.19	Gwinnett County	13135050419
504.21	Gwinnett County	13135050421
504.22	Gwinnett County	13135050422
504.25	Gwinnett County	13135050425
504.26	Gwinnett County	13135050426
504.31	Gwinnett County	13135050431
504.32	Gwinnett County	13135050432
504.33	Gwinnett County	13135050433
504.34	Gwinnett County	13135050434
504.35	Gwinnett County	13135050435
504.28	Gwinnett County	13135050428

The map below shows the boundaries of the PMA. The site is approximately 4 miles from the farthest boundary of the PMA. The census tracts selected are an area within 4 miles of the site. This area is geographically small. The I-85 and I-285 highways will make access to the site easy from the entire PMA. The site is centrally located in the PMA and the applicants will not have long drives to get to the site. Approximately 85 percent of the PMA is within a ten-minute drive of the subject and the longest drive is approximately 12 minutes to the southern edge of the PMA.

F. COMMUNITY DEMOGRAPHIC DATA

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

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

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

METHOD OF ANALYSIS

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

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

1. New Households

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

2. Inadequate Supply of Existing Affordable Housing

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

3. Substandard and Overcrowded Housing Units

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

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

4. Special Needs

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

5. Population Growth

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

6. Favorable Comparability of New or Renovated Units

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

7. Primary Market Area and Secondary Market Area

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

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

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

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

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

In the charts that follow, all 2023 projections (year of project entry) are interpolated from the 2020-2025 projections provided by Environics Analytics.

Demographic Summary

Pop-Facts® Executive Summary | Population & Household

ENVIRONICS
ANALYTICS

Trade Area: Tucker, GAPMA

**POPULATION**

The population in this area is estimated to change from **132,497** to **142,512**, resulting in a growth of **7.6%** between 2010 and the current year. Over the next five years, the population is projected to grow by **4.0%**.

The population in the base area is estimated to change from **308,745,538** to **330,342,293**, resulting in a growth of **7.0%** between 2010 and the current year. Over the next five years, the population is projected to grow by **3.3%**.

The current year median age for this area is **35.5**, while the average age is **36.2**. Five years from now, the median age is projected to be **37.2**.

The current year median age for the base area is **38.7**, while the average age is **39.6**. Five years from now, the median age is projected to be **39.6**.

Of this area's current year estimated population:

41.0% are White Alone, **27.8%** are Black or African American Alone, **0.8%** are American Indian and Alaska Nat. Alone, **10.0%** are Asian Alone, **0.1%** are Nat. Hawaiian and Other Pacific Isl. Alone, **16.5%** are Some Other Race, and **3.8%** are Two or More Races.

Of the base area's current year estimated population:

69.4% are White Alone, **12.8%** are Black or African American Alone, **1.0%** are American Indian and Alaska Nat. Alone, **5.9%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **7.1%** are Some Other Race, and **3.5%** are Two or More Races.

This area's current estimated Hispanic or Latino population is **34.4%**, while the base area's current estimated Hispanic or Latino population is **19.0%**.

**HOUSEHOLD**

The number of households in this area is estimated to change from **46,864** to **50,964**, resulting in an increase of **8.7%** between 2010 and the current year. Over the next five years, the number of households is projected to increase by **4.3%**.

The number of household in the base area is estimated to change from **116,716,292** to **125,476,002**, resulting in an increase of **7.5%** between 2010 and the current year. Over the next five years, the number of households is projected to increase by **3.4%**.

Benchmark: USA

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Trade Area: Tucker, GAPMA

**EDUCATION**

Currently, it is estimated that **8.9%** of the population age 25 and over in this area had earned a Master's Degree, **2.0%** had earned a Professional School Degree, **1.9%** had earned a Doctorate Degree and **19.3%** had earned a Bachelor's Degree.

In comparison, for the base area, it is estimated that for the population over age 25, **8.6%** had earned a Master's Degree, **2.1%** had earned a Professional School Degree, **1.4%** had earned a Doctorate Degree and **19.5%** had earned a Bachelor's Degree.

**INCOME**

The average household income is estimated to be **\$79,808.711** for the current year, while the average household income for the base area is estimated to be **\$93,707** for the same time frame.

The average household income in this area is projected to change over the next five years, from **\$79,808.711** to **\$91,352.433**.

The average household income in the base area is projected to change over the next five years, from **\$93,707** to **\$104,663**.

**HOUSING**

Most of the dwellings in this area (**54.6%**) are estimated to be **Owner-Occupied** for the current year. For the base area the majority of the housing units are **Owner-Occupied** (**65.1%**).

The majority of dwellings in this area (**51.1%**) are estimated to be structures of **1 Unit Detached** for the current year. The majority of the dwellings in the base area (**61.5%**) are estimated to be structure of **1 Unit Detached** for the same year.

The majority of housing units in this area (**30.3%**) are estimated to have been **Built 1980 to 1989** for the current year.

The majority of housing units in the base area (**14.4%**) are estimated to have been **Built 1970 to 1979** for the current year.

Benchmark: USA

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Trade Area: Tucker, GAPMA

**LABOR**

For this area, **Tucker, GA PMA**, **95.0%** of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.1% are in the Armed Forces, **67.3%** are employed civilians, **3.6%** are unemployed civilians, and **29.0%** are not in the labor force.

The occupational classification for this area are as follows:

26.4% hold blue collar occupations, **52.7%** hold white collar occupations, and **20.8%** are occupied as service & farmworkers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories:

1.2% are in Architecture and Engineering, **2.0%** are in Arts, Entertainment and Sports, **4.0%** are in Business and Financial Operations, **3.5%** are in Computers and Mathematics, **4.6%** are in Education, Training and Libraries, **4.5%** are in Healthcare Practitioners and Technicians, **1.2%** are in Healthcare Support, **1.2%** are in Life, Physical and Social Sciences, **8.1%** are in Management, **11.2%** are in Office and Administrative Support.

1.5% are in Community and Social Services, **6.4%** are in Food Preparation and Serving, **0.8%** are in Legal Services, **1.5%** are in Protective Services, **10.1%** are in Sales and Related Services, **5.4%** are in Personal Care Services.

6.0% are in Building and Grounds Maintenance, **12.3%** are in Construction and Extraction, **0.3%** are in Farming, Fishing and Forestry, **2.2%** are in Maintenance and Repair, **5.4%** are in Production, **6.5%** are in Transportation and Moving.

For the base area, **USA**, **94.5%** of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, **59.3%** are employed civilians, **3.5%** are unemployed civilians, and **36.8%** are not in the labor force.

The occupational classification for the base area are as follows:

20.4% hold blue collar occupations, **61.0%** hold white collar occupations, and **18.6%** are occupied as service & farmworkers.

For the civilian employed population age 16 and over in the base area, it is estimated that they are employed in the following occupational categories:

1.8% are in Architecture and Engineering, **2.0%** are in Arts, Entertainment and Sports, **4.9%** are in Business and Financial Operations, **3.0%** are in Computers and Mathematics, **6.0%** are in Education, Training and Libraries, **6.0%** are in Healthcare Practitioners and Technicians, **2.3%** are in Healthcare Support, **0.9%** are in Life, Physical and Social Sciences, **10.4%** are in Management, **12.8%** are in Office and Administrative Support.

1.7% are in Community and Social Services, **5.8%** are in Food Preparation and Serving, **1.1%** are in Legal Services, **2.1%** are in Protective Services, **10.3%** are in Sales and Related Services, **3.8%** are in Personal Care Services.

3.9% are in Building and Grounds Maintenance, **5.1%** are in Construction and Extraction, **0.7%** are in Farming, Fishing and Forestry, **3.1%** are in Maintenance and Repair, **5.8%** are in Production, **6.4%** are in Transportation and Moving.

Benchmark: USA

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Source: Environics Analytics

1. POPULATION TRENDS

a. Total Population

TOTAL POPULATION

PMA

Population	
2000 Census	126966
2010 Census	132497
2020 Estimate	142512
2023 Projection	145,897
2025 Projection	148153
Percent Change: 2000 to 2010	4.36%
Percent Change: 2010 to 2020	7.56%
Percent Change: 2020 to 2023	2.37%
Percent Change: 2020 to 2025	3.96%
Annualized change: 2000-2010	0.44%
Annualized change: 2010-2020	0.84%
Annualized change: 2020-2023	0.79%
Annualized change: 2020-2025	0.79%
Change 2000-2010	5531
Change 2010-2020	10015
Change 2020-2023	3385
Change 2020-2025	5641

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

b. Population by age group

POPULATION DETAILS**PMA**

	EST 2020		Proj. 2023
Population by Age	142,512		145,897
Age 0 - 4	11,116	7.8%	11,380
Age 5 - 9	10,297	7.2%	10,542
Age 10 - 14	10,491	7.4%	10,740
Age 15 - 17	6,017	4.2%	6,160
Age 18 - 20	5,243	3.7%	5,368
Age 21 - 24	6,488	4.6%	6,642
Age 25 - 34	20,431	14.3%	20,916
Age 35 - 44	21,620	15.2%	22,133
Age 45 - 54	18,623	13.1%	19,065
Age 55 - 64	15,401	10.8%	15,767
Age 65 - 74	10,387	7.3%	10,634
Age 75 - 84	4,870	3.4%	4,986
Age 85 and over	1,528	1.1%	1,564
Age 16 and over	108,640	76.2%	111,220
Age 18 and over	104,591	73.4%	107,075
Age 21 and over	99,348	69.7%	101,707
Age 65 and over	16,785	11.8%	17,184

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

2010 Population by Age		
Age 0 - 4	11,961	9.03
Age 5 - 9	10,055	7.59
Age 10 - 14	8,537	6.44
Age 15 - 17	4,926	3.72
Age 18 - 20	4,664	3.52
Age 21 - 24	8,010	6.04
Age 25 - 34	23,459	17.70
Age 35 - 44	20,279	15.30
Age 45 - 54	17,053	12.87
Age 55 - 64	12,482	9.42
Age 65 - 74	6,537	4.93
Age 75 - 84	3,438	2.60
Age 85+	1,096	0.83
Age 15+	101,944	76.94
Age 16+	100,315	75.71
Age 18+	97,018	73.22
Age 21+	92,354	69.70
Age 25+	84,344	63.66
Age 65+	11,071	8.36

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

2. Household Trends

- a. Total number of households and average household size

PERSONS PER HOUSEHOLD PMA

2000 Census	2.70
2010 Census	2.83
2020 Estimate	2.80
2023 Projection	2.79
2025 Projection	2.79

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

HOUSEHOLD GROWTH**PMA**

Households	
2000 Census	47,034
2010 Census	46,864
2020 Estimate	50,964
2023 Projection	52,276
2025 Projection	53,151
Percent Change: 2000 to 2010	0.14%
Percent Change: 2010 to 2020	8.25%
Percent Change: 2020 to 2023	2.57%
Percent Change: 2020 to 2025	4.16%
Annualized change: 2000-2010	0.01%
Annualized change: 2010-2020	0.92%
Annualized change: 2020-2023	0.86%
Annualized change: 2020-2025	0.83%
Change 2000-2010	-170
Change 2010-2020	4,100
Change 2020-2023	1,312
Change 2020-2025	2,187

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

b. Household by tenure

PMA

	2010		2020		2023
Total Households	46,864		50,964		52,276
Renter Occupied	21,177	45.19%	23,138	45.40%	23733
Owner Occupied	25,687	54.81%	27,826	54.60%	28543

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

c. Households by Income
HOUSEHOLDS BY HOUSEHOLD INCOME
PMA

PMA	2018	%	2020
Total:	49,272		50,964
Owner occupied:	25,447		27,826
Less than \$5,000	357	1.40%	390
\$5,000 to \$9,999	300	1.18%	328
\$10,000 to \$14,999	663	2.61%	725
\$15,000 to \$19,999	601	2.36%	657
\$20,000 to \$24,999	891	3.50%	974
\$25,000 to \$34,999	1,837	7.22%	2009
\$35,000 to \$49,999	3,303	12.98%	3612
\$50,000 to \$74,999	4,758	18.70%	5203
\$75,000 to \$99,999	3,671	14.43%	4014
\$100,000 to \$149,999	4,749	18.66%	5193
\$150,000 or more	4,317	16.96%	4721
Renter occupied:	23,825		23,138
Less than \$5,000	1,008	4.23%	979
\$5,000 to \$9,999	953	4.00%	926
\$10,000 to \$14,999	1,546	6.49%	1501
\$15,000 to \$19,999	1,632	6.85%	1585
\$20,000 to \$24,999	1,706	7.16%	1657
\$25,000 to \$34,999	4,982	20.91%	4838
\$35,000 to \$49,999	3,811	16.00%	3701
\$50,000 to \$74,999	4,545	19.08%	4414
\$75,000 to \$99,999	1,955	8.21%	1899
\$100,000 to \$149,999	1,236	5.19%	1200
\$150,000 or more	451	1.89%	438

Source: U.S. Census Bureau, 2018 American Community Survey B25118, Gibson Consulting LLC

Households by HH Income	2010	
Total:	48,283	
Owner occupied:	28,270	
Less than \$5,000	375	1.33%
\$5,000 to \$9,999	294	1.04%
\$10,000 to \$14,999	579	2.05%
\$15,000 to \$19,999	798	2.82%
\$20,000 to \$24,999	1,110	3.93%
\$25,000 to \$34,999	2,486	8.79%
\$35,000 to \$49,999	3,625	12.82%
\$50,000 to \$74,999	6,207	21.96%
\$75,000 to \$99,999	4,376	15.48%
\$100,000 to \$149,999	5,022	17.76%
\$150,000 or more	3,398	12.02%
Renter occupied:	20,013	
Less than \$5,000	879	4.39%
\$5,000 to \$9,999	797	3.98%
\$10,000 to \$14,999	1,406	7.03%
\$15,000 to \$19,999	1,417	7.08%
\$20,000 to \$24,999	1,716	8.57%
\$25,000 to \$34,999	4,513	22.55%
\$35,000 to \$49,999	3,793	18.95%
\$50,000 to \$74,999	3,136	15.67%
\$75,000 to \$99,999	1,364	6.82%
\$100,000 to \$149,999	730	3.65%
\$150,000 or more	262	1.31%

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

d. Renter Households by number of persons in the household

**Renter Households by Household Size
PMA**

	2018	%	2020
Total:	49,272		50964
Owner occupied:	25,447		27826
1-person household	5,958	23.41%	6515
2-person household	9,290	36.51%	10159
3-person household	4,099	16.11%	4482
4-person household	3,365	13.22%	3680
5-person household	1,650	6.48%	1804
6-person household	616	2.42%	674
7-or-more person household	469	1.84%	513
Renter occupied:	23,825		23138
1-person household	7,589	31.85%	7370
2-person household	5,994	25.16%	5821
3-person household	4,249	17.83%	4126
4-person household	2,935	12.32%	2850
5-person household	1,918	8.05%	1863
6-person household	549	2.30%	533
7-or-more person household	591	2.48%	574

Source: U.S. Census Bureau, 2018 5-Year American Community Survey B25009, Environics Analytics, Gibson Consulting, LLC

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

**AGE OF HOUSING
PMA**

2020 Est. Housing Units by Year Structure Built		
Built 2014 or Later	3,687	6.50
Built 2010 to 2013	685	1.21
Built 2000 to 2009	5,326	9.39
Built 1990 to 1999	8,233	14.52
Built 1980 to 1989	17,178	30.29
Built 1970 to 1979	11,742	20.70
Built 1960 to 1969	7,646	13.48
Built 1950 to 1959	1,664	2.93
Built 1940 to 1949	332	0.58
Built 1939 or Earlier	219	0.39
2020 Est. Median Year Structure Built		1984

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

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

HOUSING UNIT CHARACTERISTICS

PMA

2020 Est. Housing Units by Units in Structure		
1 Unit Attached	4,465	7.87
1 Unit Detached	28,964	51.07
2 Units	1,096	1.93
3 or 4 Units	2,456	4.33
5 to 19 Units	14,436	25.45
20 to 49 Units	2,306	4.07
50 or More Units	2,125	3.75
Mobile Home or Trailer	744	1.31
Boat, RV, Van, etc.	120	0.21

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

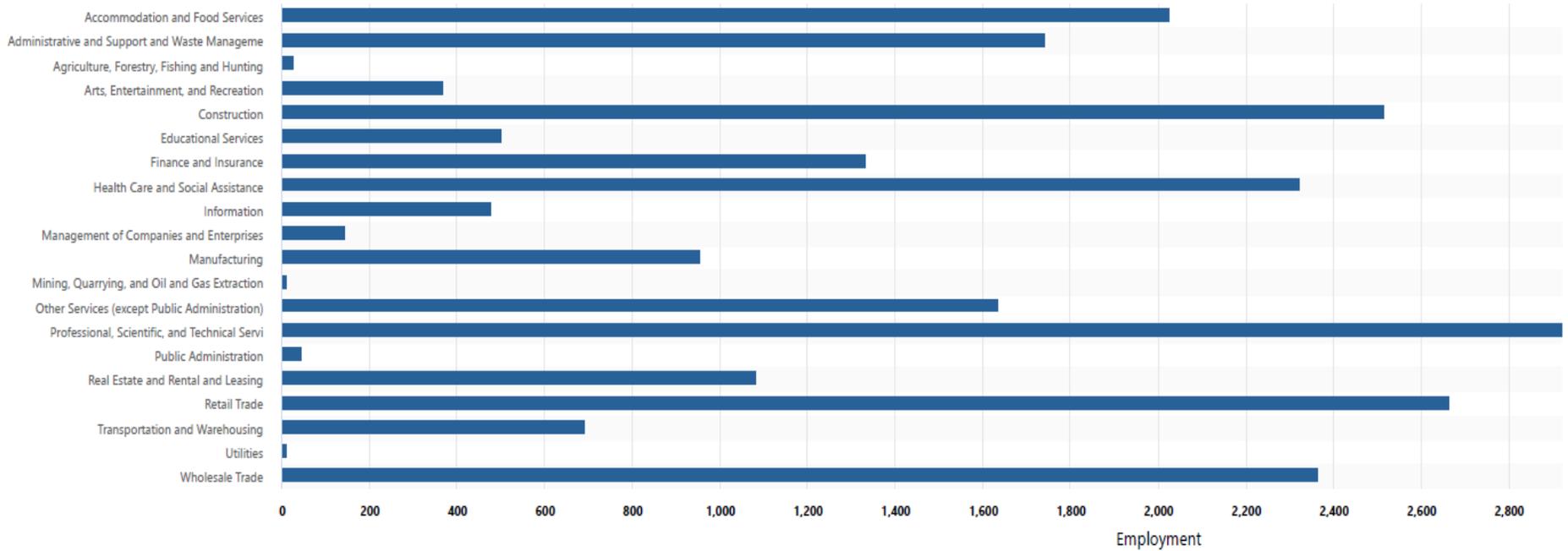
G. Employment Trend1. Total Jobs:
Gwinnet County

Year	Total Employed
2010	379794
2011	389936
2012	400458
2013	408130
2014	416343
2015	427100
2016	444758
2017	460937
2018	467318
2019	474882

Source: Bureau of Labor Statistics (BLS)

2. Total Jobs by Industry:

Quarterly Census of Employment and Wages (QCEW) for all Sectors in Gwinnett County in the fourth quarter of 2019



● Establishments ● Employment ● Average Weekly Wage

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

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Quarterly Census of Employment and Wages (QCEW) for all Sectors in Gwinnett County in the fourth quarter of 2019

Industry Table

Fourth quarter of 2019 Quarterly Census of Employment and Wages, all Sectors data for Gwinnett County, aggregate of all types ownership.

Industry	Industry Code	Establishments	Employment				Wages		Preliminary
			October	November	December	Average	Total Wage	Average Weekly Wage	
Accommodation and Food Services	72	2,026	34,532	34,528	34,441	34,500	\$162,690,652	\$363	Yes
Administrative and Support and Waste Manageme	56	1,741	29,786	29,975	30,294	30,018	\$310,012,472	\$794	Yes
Agriculture, Forestry, Fishing and Hunting	11	25	406	386	315	369	\$4,915,094	\$1,025	Yes
Arts, Entertainment, and Recreation	71	370	4,018	4,008	4,101	4,042	\$25,233,342	\$480	Yes
Construction	23	2,515	22,962	23,049	22,834	22,948	\$400,405,911	\$1,342	Yes
Educational Services	61	502	31,647	31,793	31,617	31,686	\$366,911,915	\$891	Yes
Finance and Insurance	52	1,334	13,698	13,674	13,668	13,680	\$253,076,171	\$1,423	Yes
Health Care and Social Assistance	62	2,323	35,149	35,139	35,354	35,214	\$450,908,615	\$985	Yes
Information	51	476	8,248	8,360	8,487	8,365	\$203,174,172	\$1,868	Yes
Management of Companies and Enterprises	55	146	8,896	8,980	8,995	8,957	\$291,768,331	\$2,506	Yes
Manufacturing	31-33	956	28,591	28,630	28,754	28,658	\$505,673,611	\$1,357	Yes
Mining, Quarrying, and Oil and Gas Extraction	21	11	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential	Yes
Other Services (except Public Administration)	81	1,637	9,754	9,720	9,636	9,703	\$107,304,085	\$851	Yes
Professional, Scientific, and Technical Servi	54	3,637	28,574	28,455	28,579	28,536	\$637,913,136	\$1,720	Yes
Public Administration	92	46	7,719	7,780	7,769	7,756	\$108,764,990	\$1,079	Yes
Real Estate and Rental and Leasing	53	1,084	6,807	6,825	6,913	6,848	\$105,042,280	\$1,180	Yes
Retail Trade	44-45	2,665	48,412	50,302	50,722	49,812	\$449,999,642	\$695	Yes
Transportation and Warehousing	48-49	693	11,023	11,260	11,237	11,173	\$156,542,600	\$1,078	Yes
Utilities	22	13	672	681	692	682	\$16,980,206	\$1,916	Yes
Wholesale Trade	42	2,364	31,839	31,917	31,961	31,906	\$599,650,814	\$1,446	Yes

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

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3. Major Employers:

Major Employers

Approximately 470,000 residents of Gwinnett County, or 96.5 percent of the total labor force, are employed. Employers located in the County employ close to 356,000 workers, including more than 49,000 at these 10 major employers:

Rank	Company	Number of Employees
1	Gwinnett County Public Schools	21,531
2	Gwinnett County Government	5,308*
3	Gwinnett Health Care System	4,260**
4	Publix	4,169**
5	Walmart	3,425**
6	State of Georgia (includes Georgia Gwinnett College)	2,582**
7	Kroger	2,219**
8	US Postal Service	2,223
9	Pruitt Health	1,699***
10	Primerica	1,654

Sources: Georgia Department of Labor, 2018 Georgia Area Labor Profile (last updated August 2019). Gwinnett County Office of Economic Development, survey of businesses (Q1 2019).

* Total authorized positions as of December 31, 2018

** Full-time equivalent employees

*** Derived from business license data

Gwinnett County Public School System has a variety of education related jobs that fit in the target income range of the subject. Employment is likely to increase.

Gwinnett County Government employs over 5,000. No information was available about future hiring.

Gwinnett Health Care System employs over 4,000 and is currently hiring.

Publix is a grocery store chain and is currently hiring.

Wal-Mart is a retailer that employs over 3,400 in the area and is currently hiring.

4. Unemployment Trends:

Employment Trends

Gwinnett County Annualized Total Employment and Annualized Unemployment Rates

year	Total	Change	Unemployment Rate	Rate Change
2010	379794	-0.1	9.2	0.2
2011	389936	2.7	8.7	-0.5
2012	400458	2.7	7.8	-1.0
2013	408130	1.9	6.9	-0.9
2014	416343	2.0	6.0	-0.8
2015	427100	2.6	5.2	-0.8
2016	444758	4.1	4.8	-0.5
2017	460937	3.6	4.2	-0.6
2018	467318	1.4	3.5	-0.7
2019	474882	1.6	3.0	-0.5

Source: Bureau of Labor Statistics

Gwinnett County Monthly Total Employment and Monthly Unemployment Rates

Month	Total	Change	Unemployment Rate	Rate Change
Jan-19	466992	1.2	3.6	-0.3
Feb-19	471257	0.8	3.4	-0.5
Mar-19	471549	0.6	3.2	-0.4
Apr-19	470287	0.5	2.8	-0.6
May-19	472308	0.8	2.9	-0.4
Jun-19	472790	1.3	3.4	-0.6
Jul-19	475847	1.2	3.3	-0.4
Aug-19	472828	1.9	3.2	-0.4
Sep-19	479079	2.5	2.7	-0.5
Oct-19	480646	2.7	2.7	-0.6
Nov-19	481670	2.9	2.4	-0.6
Dec-19	483334	3.1	2.4	-0.9
Jan-20	479378	2.7	3.0	-0.6
Feb-20	481670	2.2	3.1	-0.3
Mar-20	474164	0.6	4.0	0.8
Apr-20	406251	-13.6	12.4	9.6

Commute Patterns:

PMA

2020 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	8,771	13.33
15 - 29 Minutes	19,003	28.88
30 - 44 Minutes	20,696	31.46
45 - 59 Minutes	9,615	14.62
60 or more Minutes	7,706	11.71
2020 Est. Avg Travel Time to Work in Minutes	--	35.81
2020 Est. Workers Age 16+ by Transp. to Work		
2020 Est. Workers Age 16+ by Transp. to Work	69,355	100.00
Drove Alone	48,634	70.12
Carpooled	12,134	17.50
Public Transport	2,525	3.64
Walked	1,119	1.61
Bicycle	41	0.06
Other Means	1,225	1.77
Worked at Home	3,677	5.30

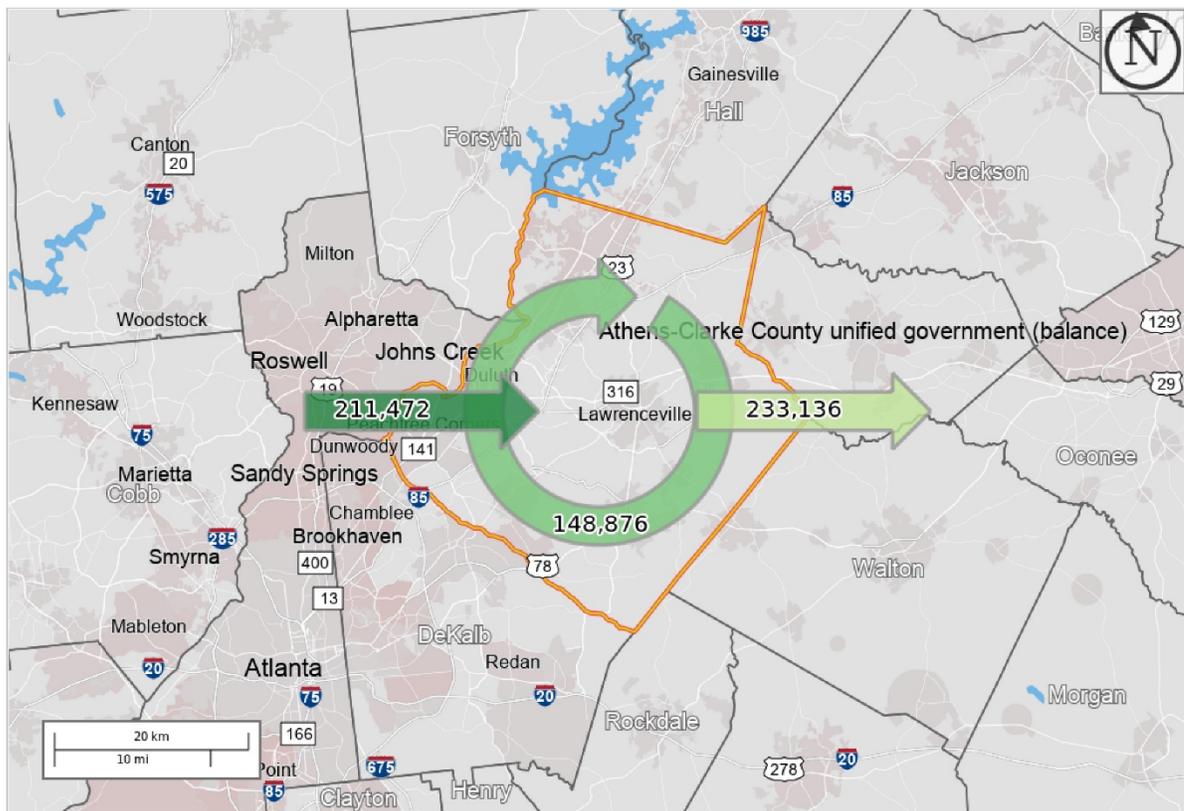
Source: Environics Analytics

OnTheMap

Inflow/Outflow Report All Jobs for All Workers in 2017

Created by the U.S. Census Bureau's OnTheMap <https://onthemap.ces.census.gov> on 06/10/2020

Inflow/Outflow Counts of All Jobs for Selection Area in 2017 All Workers



Map Legend

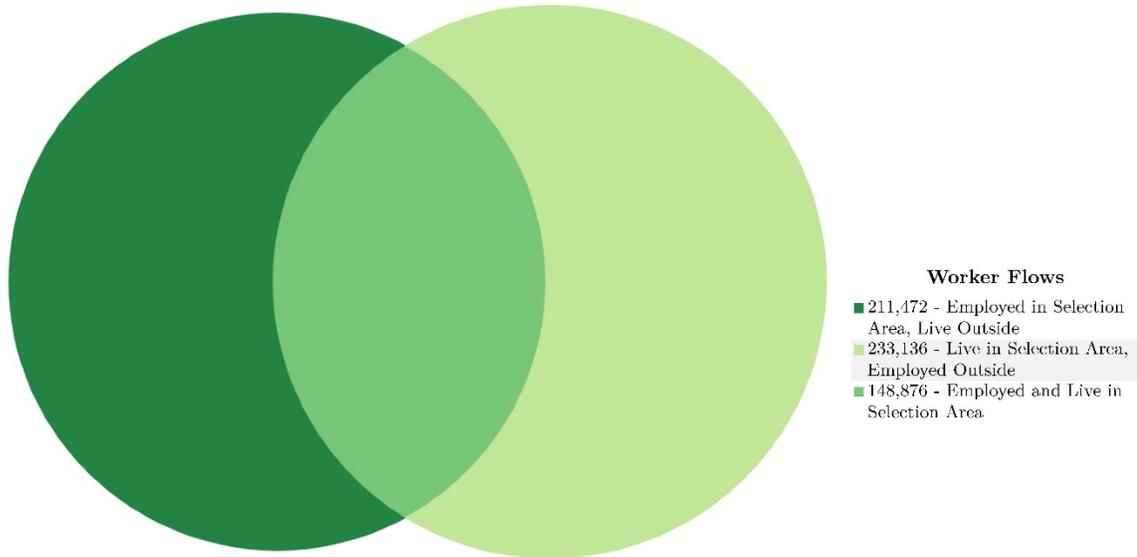
Selection Areas
 Analysis Selection

Inflow/Outflow
 Employed and Live in Selection Area
 Employed in Selection Area, Live Outside
 Live in Selection Area, Employed Outside
 Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations.



Inflow/Outflow Counts of All Jobs for Selection Area in 2017

All Workers



Inflow/Outflow Counts of All Jobs for Selection Area in 2017

All Workers

Worker Totals and Flows	2017	
	Count	Share
Employed in the Selection Area	360,348	100.0
Employed in the Selection Area but Living Outside	211,472	58.7
Employed and Living in the Selection Area	148,876	41.3
Living in the Selection Area	382,012	100.0
Living in the Selection Area but Employed Outside	233,136	61.0
Living and Employed in the Selection Area	148,876	39.0

Additional Information

Analysis Settings

Analysis Type	Inflow/Outflow
Selection area as	N/A
Year(s)	2017
Job Type	All Jobs
Selection Area	Gwinnett County, GA from Counties
Selected Census Blocks	7,501
Analysis Generation Date	06/10/2020 21:08 - OnTheMap 6.6
Code Revision	d7f8a300c9f4c458f61bc73d3099ca2cb8f8fcaa
LODES Data Version	20170818

Data Sources

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2017).

Notes

1. Race, Ethnicity, Educational Attainment, and Sex statistics are beta release results and are not available before 2009.
2. Educational Attainment is only produced for workers aged 30 and over.
3. Firm Age and Firm Size statistics are beta release results for All Private jobs and are not available before 2011.
4. Data on Federal employment are not available after 2015.

Inflow/Outflow Report

Selection Area Labor Market Size (All Jobs)

	2017	
	Count	Share
Employed in the Selection Area	360,348	100.0%
Living in the Selection Area	382,012	106.0%
Net Job Inflow (+) or Outflow (-)	-21,664	-

In-Area Labor Force Efficiency (All Jobs)

	2017	
	Count	Share
Living in the Selection Area	382,012	100.0%
Living and Employed in the Selection Area	148,876	39.0%
Living in the Selection Area but Employed Outside	233,136	61.0%

In-Area Employment Efficiency (All Jobs)

	2017	
	Count	Share
Employed in the Selection Area	360,348	100.0%
Employed and Living in the Selection Area	148,876	41.3%
Employed in the Selection Area but Living Outside	211,472	58.7%

Outflow Job Characteristics (All Jobs)

	2017	
	Count	Share
External Jobs Filled by Residents	233,136	100.0%
Workers Aged 29 or younger	52,029	22.3%
Workers Aged 30 to 54	135,237	58.0%
Workers Aged 55 or older	45,870	19.7%
Workers Earning \$1,250 per month or less	51,108	21.9%
Workers Earning \$1,251 to \$3,333 per month	72,713	31.2%
Workers Earning More than \$3,333 per month	109,315	46.9%
Workers in the "Goods Producing" Industry Class	22,565	9.7%
Workers in the "Trade, Transportation, and Utilities" Industry Class	57,671	24.7%
Workers in the "All Other Services" Industry Class	152,900	65.6%

Inflow Job Characteristics (All Jobs)

	2017	
	Count	Share
Internal Jobs Filled by Outside Workers	211,472	100.0%
Workers Aged 29 or younger	50,515	23.9%
Workers Aged 30 to 54	120,186	56.8%
Workers Aged 55 or older	40,771	19.3%
Workers Earning \$1,250 per month or less	48,055	22.7%
Workers Earning \$1,251 to \$3,333 per month	66,351	31.4%
Workers Earning More than \$3,333 per month	97,066	45.9%
Workers in the "Goods Producing" Industry Class	28,856	13.6%
Workers in the "Trade, Transportation, and Utilities" Industry Class	61,636	29.1%

Workers in the "All Other Services" Industry Class	120,980	57.2%
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Interior Flow Job Characteristics (All Jobs)

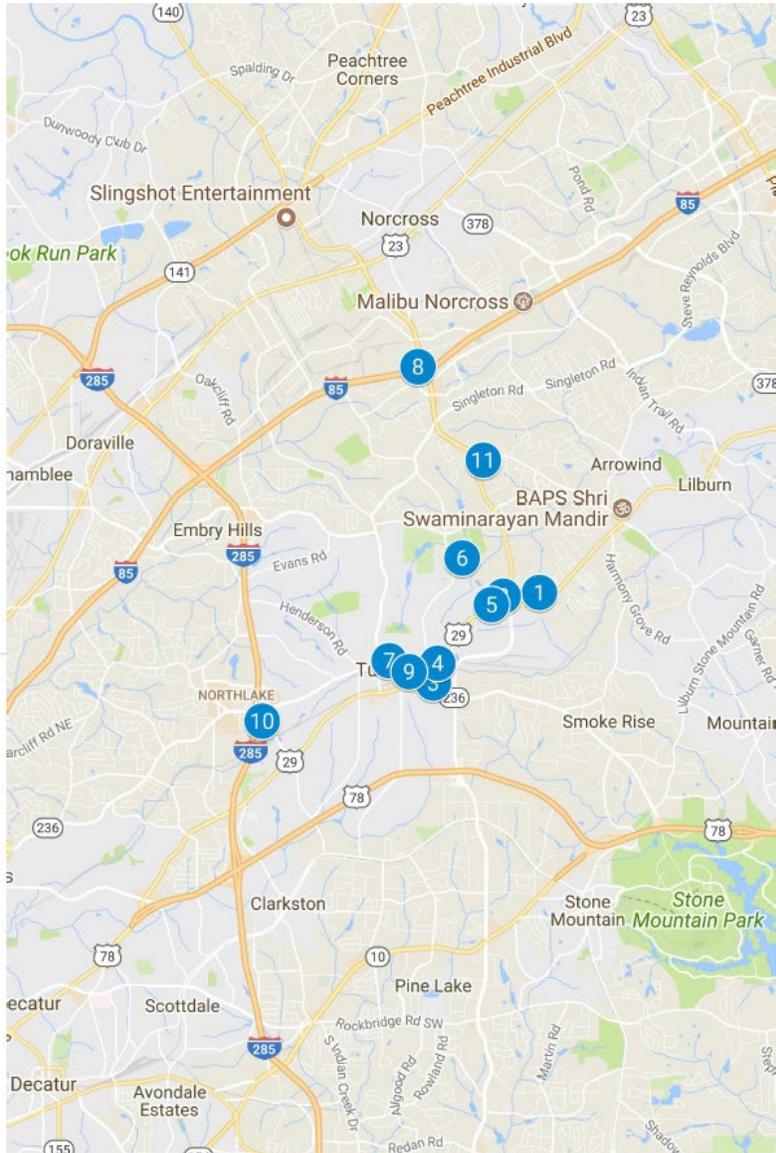
	2017	
	Count	Share
Internal Jobs Filled by Residents	148,876	100.0%
Workers Aged 29 or younger	33,358	22.4%
Workers Aged 30 to 54	83,491	56.1%
Workers Aged 55 or older	32,027	21.5%
Workers Earning \$1,250 per month or less	34,769	23.4%
Workers Earning \$1,251 to \$3,333 per month	53,266	35.8%
Workers Earning More than \$3,333 per month	60,841	40.9%
Workers in the "Goods Producing" Industry Class	19,348	13.0%
Workers in the "Trade, Transportation, and Utilities" Industry Class	34,567	23.2%
Workers in the "All Other Services" Industry Class	94,961	63.8%

5. Site Location and Major Employers:

Woodland Grove Employment Locations

Employment

- 1 SITE
- 2 Gwinnett Crossings Shopping Center
- 3 Publix Super Market at The Centre on Hugh Howell
- 4 Walmart Supercenter
- 5 Gwinnett Clinic
- 6 Nesbit Elementary School
- 7 Tucker High School
- 8 Gwinnett County Police Department
- 9 Tucker Post Office
- 10 Target
- 11 Walmart Supercenter



6. Analysis and Conclusions:

The County unemployment rate has risen to 12.4% in April 2020, from 3.0% in 2019. The annualized total employment increased by 3.6% in 2017, by 1.4% in 2018 and 1.6% in 2019. The annualized unemployment rate decreased 0.6% in 2017, 0.7% in 2018 and 0.5% in 2019. Total employment in April 2020 has decreased by 68,631 over annualized 2019. The decrease in employment is due to the COVID-19 safer at home actions taken by the state.

The area has a concentration of employment in the educational services, and health care and social assistance sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas.

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

There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

H. PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

1. Income Restrictions

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

LIHTC Requirements

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

1. Rent restriction
2. Income restrictions

These two restrictions impact upon the market needs when calculating demand for affordable housing. The universe of potential residents is limited by the above restrictions. Generally, the rent (including an allowance for utilities) is limited to 30% of the maximum income limit, adjusted for family size. The proposed development will have units targeted to 80%, 60%, 50% and 30% of the area median income, as determined by the Department of Housing and Urban Development, adjusted for family size. The charts below summarize these limits for the market area.

Maximum Rents

Bedrooms (People)	60.00%	30.00%	50.00%	80.00%	FMR
Efficiency (1.0)	868	434	723	1,158	996
1 Bedroom (1.5)	930	465	775	1,241	1,025
2 Bedrooms (3.0)	1,117	558	931	1,490	1,167
3 Bedrooms (4.5)	1,290	645	1,075	1,721	1,489
4 Bedrooms (6.0)	1,440	720	1,200	1,920	1,824

Source: HUD 2020 Income Limits, Gibson Consulting, LLC

LIHTC Income Limits**% of Area Median****LIHTC Income Limits for 2020
(Based on 2020 MTSP Income limits)**

	60.00%	30.00%	50.00%	80.00%
1 Person	34,740	17,370	28,950	46,320
2 Person	39,720	19,860	33,100	52,960
3 Person	44,700	22,350	37,250	59,600
4 Person	49,620	24,810	41,350	66,160
5 Person	53,640	26,820	44,700	71,520
6 Person	57,600	28,800	48,000	76,800
7 Person	61,560	30,780	51,300	82,080
8 Person	65,520	32,760	54,600	87,360

Source: U. S. Department of HUD, 2020

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

2. Affordability

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

Number of units	52	2	1	2	1	4	5
		1BR	3BR	4BR	1BR	3BR	4BR
	%	30% AMI	30% AMI	30% AMI	50% AMI	50% AMI	50% AMI
MINIMUM INCOME		15943	22114	24686	25749	32366	36069
MAXIMUM INCOME		19,860	26,820	28,800	33,100	44,700	48,000
Less than \$5,000	4.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	6.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	6.85%	5.37%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	7.16%	0.00%	4.13%	0.45%	0.00%	0.00%	0.00%
\$25,000 to \$34,999	20.91%	0.00%	3.81%	7.95%	15.37%	5.51%	0.00%
\$35,000 to \$49,999	16.00%	0.00%	0.00%	0.00%	0.00%	10.34%	13.86%
\$50,000 to \$74,999	19.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$75,000 to \$99,999	8.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income Eligible %		5.37%	7.94%	8.39%	15.37%	15.85%	13.86%
Proposed Rent)		\$359	\$481	\$518	\$645	\$780	\$850
Utility Allowance		\$106	\$164	\$202	\$106	\$164	\$202
Total Housing Cost		\$465	\$645	\$720	\$751	\$944	\$1,052
Divided by 35%		\$1,329	\$1,843	\$2,057	\$2,146	\$2,697	\$3,006
Multiply by 12		12	12	12	12	12	12
Minimum Income to Afford rent		\$15,943	\$22,114	\$24,686	\$25,749	\$32,366	\$36,069
Maximum Income Limit		19,860	26,820	28,800	33,100	44,700	48,000

		1BR	3BR	4BR	1BR	3BR	4BR	TOTAL
	%	60% AMI	60% AMI	60% AMI	80% AMI	80% AMI	80% AMI	LIHTC
MINIMUM INCOME		29177	35623	41211	32606	42994	50126	15943
MAXIMUM INCOME		39,720	53,640	57,600	52,960	71,520	76,800	76,800
Less than \$5,000	4.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	6.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	6.85%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.56%
\$20,000 to \$24,999	7.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.16%
\$25,000 to \$34,999	20.91%	12.17%	0.00%	0.00%	5.00%	0.00%	0.00%	20.91%
\$35,000 to \$49,999	16.00%	5.03%	15.33%	9.37%	16.00%	7.47%	0.00%	16.00%
\$50,000 to \$74,999	19.08%	0.00%	2.78%	5.80%	2.26%	16.42%	18.98%	19.08%
\$75,000 to \$99,999	8.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.59%	0.59%
Income Eligible %		17.21%	18.11%	15.17%	23.26%	23.89%	19.57%	49.62%
Proposed Rent)		\$745	\$875	\$1,000	\$845	\$1,090	\$1,260	
Utility Allowance		\$106	\$164	\$202	\$106	\$164	\$202	
Total Housing Cost		\$851	\$1,039	\$1,202	\$951	\$1,254	\$1,462	
Divided by 35%		\$2,431	\$2,969	\$3,434	\$2,717	\$3,583	\$4,177	
Multiply by 12		12	12	12	12	12	12	
Minimum Income to Afford rent		\$29,177	\$35,623	\$41,211	\$32,606	\$42,994	\$50,126	
Maximum Income Limit		39,720	53,640	57,600	52,960	71,520	76,800	

3. Demand

a. Demand from New Household Growth

	1BR	3BR	4BR	1BR	3BR	4BR	1BR
	30% AMI	30% AMI	30% AMI	50% AMI	50% AMI	50% AMI	60% AMI
Households-2023	52,276	52,276	52,276	52,276	52,276	52,276	52,276
Households-2020	50,964	50,964	50,964	50,964	50,964	50,964	50,964
New Households	1,312	1,312	1,312	1,312	1,312	1,312	1,312
% Income Eligible	5.37%	7.94%	8.39%	15.37%	15.85%	13.86%	17.21%
% age eligible	100%	100%	100%	100%	100%	100%	100%
Income and age Eligible Households	70	104	110	202	208	182	226
Renter %	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%
Demand from new Households	32	47	50	92	94	83	103

	3BR	4BR	1BR	3BR	4BR	TOTAL
	60% AMI	60% AMI	80% AMI	80% AMI	80% AMI	LIHTC
Households-2023	52,276	52,276	52,276	52,276	52,276	52,276
Households-2020	50,964	50,964	50,964	50,964	50,964	50,964
New Households	1,312	1,312	1,312	1,312	1,312	1,312
% Income Eligible	18.11%	15.17%	23.26%	23.89%	19.57%	49.62%
% age eligible	100%	100%	100%	100%	100%	100%
Income and age Eligible Households	238	199	305	313	257	651
Renter %	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%
Demand from new Households	108	90	139	142	117	296

b. Demand from Existing Households

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

Substandard Housing Data:

SELECTED CHARACTERISTICS	
Occupied housing units	49,272
Lacking complete plumbing facilities	133
Lacking complete kitchen facilities	193
No telephone service available	734
OCCUPANTS PER ROOM	
Occupied housing units	49,272
1.00 or less	1,697
1.01 to 1.50	574
1.51 or more	49,272

Source: U.S. Census Bureau, 2018 American Community Survey DP04

As shown on the chart above 133 units lack complete plumbing facilities, 193 units lack complete kitchen facilities and 2,247 units are overcrowded; therefore, substandard units total 2,404.

	1BR	3BR	4BR	1BR	3BR	4BR	1BR
	30% AMI	30% AMI	30% AMI	50% AMI	50% AMI	50% AMI	60% AMI
Total Substandard units	2,404	2,404	2,404	2,404	2,404	2,404	2,404
% Income Eligible	5.37%	7.94%	8.39%	15.37%	15.85%	13.86%	17.21%
% age eligible	100%	100%	100%	100%	100%	100%	100%
Demand From Substandard Units	129	191	202	370	381	333	414

	3BR	4BR	1BR	3BR	4BR	TOTAL
	60% AMI	60% AMI	80% AMI	80% AMI	80% AMI	LIHTC
Total Substandard units	2,404	2,404	2,404	2,404	2,404	2,404
% Income Eligible	18.11%	15.17%	23.26%	23.89%	19.57%	49.62%
% age eligible	100%	100%	100%	100%	100%	100%
Demand From Substandard Units	435	365	559	574	470	1,193

Rent Overburden Information:

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)	Estimate	Percent
Occupied units paying rent (excluding units where GRAPI cannot be computed)	22,987	
Less than 15.0 percent	1,883	8.19%
15.0 to 19.9 percent	2,546	11.08%
20.0 to 24.9 percent	2,515	10.94%
25.0 to 29.9 percent	2,388	10.39%
30.0 to 34.9 percent	2,019	8.78%
35.0 percent or more	11,636	50.62%

Source: U.S. Census Bureau, 2018 American Community Survey DP04

The chart above indicates that 50.62% of the renters pay 35.0% or more of their income for rent. Due to high rents in the market, this number is higher than many other areas of Georgia.

	1BR	3BR	4BR	1BR	3BR	4BR	1BR
	30% AMI	30% AMI	30% AMI	50% AMI	50% AMI	50% AMI	60% AMI
Households-2023	52,276	52,276	52,276	52,276	52,276	52,276	52,276
% Income Eligible	5.37%	7.94%	8.39%	15.37%	15.85%	13.86%	17.21%
% age eligible	100%						
Income and age Eligible Households	2,805	4,149	4,388	8,036	8,286	7,247	8,995
Renter %	45.40%						
Income and age Eligible renters	1274	1884	1992	3648	3762	3290	4084
% of Rent Overburdened	50.6%						
Demand from Rent Overburdened	645	954	1,009	1,847	1,904	1,665	2,067

	3BR	4BR	1BR	3BR	4BR	TOTAL
	60% AMI	60% AMI	80% AMI	80% AMI	80% AMI	LIHTC
Households-2023	52,276	52,276	52,276	52,276	52,276	52,276
% Income Eligible	18.11%	15.17%	23.26%	23.89%	19.57%	49.62%
% age eligible	100%	100%	100%	100%	100%	100%
Income and age Eligible Households	9,466	7,930	12,159	12,489	10,231	25,942
Renter %	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%
Income and age Eligible renters	4298	3600	5520	5670	4645	11777
% of Rent Overburdened	50.6%	50.6%	50.6%	50.6%	50.6%	50.6%
Demand from Rent Overburdened	2,175	1,823	2,794	2,870	2,351	5,962

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

4. Net Demand, Capture Rate and Stabilization Calculations

Number of units	52	2	1	2	1	4	5	2	12	16	1	3	3	0
		1BR	3BR	4BR	TOTAL									
	%	30% AMI	30% AMI	30% AMI	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	80% AMI	80% AMI	80% AMI	LIHTC
MINIMUM INCOME		15943	22114	24686	25749	32366	36069	29177	35623	41211	32606	42994	50126	15943
MAXIMUM INCOME		19860	26820	28800	33100	44700	48000	39720	53640	57600	52960	71520	76800	76800
Less than \$5,000	4.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	6.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	6.85%	5.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.56%
\$20,000 to \$24,999	7.16%	0.00%	4.13%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.16%
\$25,000 to \$34,999	20.91%	0.00%	3.81%	7.95%	15.37%	5.51%	0.00%	12.17%	0.00%	0.00%	5.00%	0.00%	0.00%	20.91%
\$35,000 to \$49,999	16.00%	0.00%	0.00%	0.00%	0.00%	10.34%	13.86%	5.03%	15.33%	9.37%	16.00%	7.47%	0.00%	16.00%
\$50,000 to \$74,999	19.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.78%	5.80%	2.26%	16.42%	18.98%	19.08%
\$75,000 to \$99,999	8.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.59%	0.59%	0.59%
Income Eligible		5.37%	7.94%	8.39%	15.37%	15.85%	13.86%	17.21%	18.11%	15.17%	23.26%	23.89%	19.57%	49.62%
Demand from New Households (to 2023):														
Rent		\$359	\$481	\$518	\$645	\$780	\$850	\$745	\$875	\$1,000	\$845	\$1,090	\$1,260	\$0
Utility Allowance		\$106	\$164	\$202	\$106	\$164	\$202	\$106	\$164	\$202	\$106	\$164	\$202	\$0
Total Housing Cost		\$465	\$645	\$720	\$751	\$944	\$1,052	\$851	\$1,039	\$1,202	\$951	\$1,254	\$1,462	\$0
Divided by 35%		\$1,329	\$1,843	\$2,057	\$2,146	\$2,697	\$3,006	\$2,431	\$2,969	\$3,434	\$2,717	\$3,583	\$4,177	\$0
Multiply by 12		\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$0
Minimum Income to Afford rent		\$15,943	\$22,114	\$24,686	\$25,749	\$32,366	\$36,069	\$29,177	\$35,623	\$41,211	\$32,606	\$42,994	\$50,126	\$0
Maximum Income Limit		\$19,860	\$26,820	\$28,800	\$33,100	\$44,700	\$48,000	\$39,720	\$53,640	\$57,600	\$52,960	\$71,520	\$76,800	\$0
Household Growth Total 2020-2023		1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312
% Income Eligible		5.37%	7.94%	8.39%	15.37%	15.85%	13.86%	17.21%	18.11%	15.17%	23.26%	23.89%	19.57%	49.62%
% age eligible		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households		70	104	110	202	208	182	226	238	199	305	313	257	651
Renter %		45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%	45.40%
		1BR	3BR	4BR	TOTAL									
		30% AMI	30% AMI	30% AMI	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	80% AMI	80% AMI	80% AMI	LIHTC
DEMAND FROM NEW HOUSEHOLDS		32	47	50	92	94	83	103	108	90	139	142	117	296
Plus														
Demand from Substandard units		129	191	202	370	381	333	414	435	365	559	574	470	1,193
Plus														
DEMAND from RENT OVERBURDENED		645	954	1,009	1,847	1,904	1,665	2,067	2,175	1,823	2,794	2,870	2,351	5,962
Plus														
Demand from Elderly Homeowner Turnover		0	0	0	0	0	0	0	0	0	0	0	0	0
Equals														
Total Demand		806	1,192	1,260	2,308	2,380	2,081	2,583	2,719	2,278	3,492	3,587	2,938	7,450
Less														
Supply of Current Vacant Units, under construction and/or newly constructed in the past two years		0	0	0	0	0	0	0	0	0	0	0	0	0
Equals Net Demand		806	1,192	1,260	2,308	2,380	2,081	2,583	2,719	2,278	3,492	3,587	2,938	7,450
Proposed Subject Units		2	1	2	1	4	5	2	12	16	1	3	3	52
Proposed Subject Units Divided by Net Demand														
Capture Rate		0.25%	0.08%	0.16%	0.04%	0.17%	0.24%	0.08%	0.44%	0.70%	0.03%	0.08%	0.10%	0.70%

	HH at 30% AMI	HH at 50% AMI	HH at 60% AMI	HH at 80% AMI	LIHTC
MINIMUM INCOME	15,943	25,749	29,177	32,606	15,943
MAXIMUM INCOME	28,800	48,000	57,600	76,800	76,800
DEMAND FROM NEW HOUSEHOLDS	123	198	168	125	296
Plus					
Demand from Substandard units	497	798	677	1,010	1,193
Plus					
DEMAND from RENT OVERBURDENED	2482	3989	3384	2523	5962
Plus					
Demand from Elderly Homeowner Turnover	0	0	0	0	0
Equals					
Total Demand	3,102	4,985	4,229	3,658	7,450
Less					
Supply of Current Vacant Units, under construction and/or newly constructed in the past two years	0	0	0	0	0
Equals Net Demand	3,102	4,985	4,229	3,658	7,450
Proposed Subject Units	5	10	30	7	52
Proposed Subject Units Divided by Net Demand					
Capture Rate	0.16%	0.20%	0.71%	0.19%	0.70%

Since this project has over 20% three or more-bedroom units, we refined our analysis to factor in the number of large households (generally 5+ persons according to DCA guidance)) in order to see if the standard method overstates demand. For this we looked at the number of existing renter households that have 5+ persons and at the number of existing renter households that currently reside in three or more bedroom units. We also considered the existing renter households that have 4+ persons because occupancy rules used by HUD generally allow one person per bedroom as the minimum occupancy. Therefore, it is allowable for a four-bedroom unit to be occupied by four or more persons.

The chart below shows that the capture rate for the 3+ bedroom units using the three alternate demand scenarios is in the DCA acceptable range. This chart applies the percentage of Renter Households with 5+ and 4+ persons to the total eligible demand to come up with the alternate demand calculations.

% of Renter Households with 5+ persons	12.84%
% of Renter Households with 4+ persons	25.15%
% of Renter Households with 3+ persons	42.99%
Total LIHTC demand	7,450
Demand from 5+ Person HH	956
Demand from 4+ Person HH	1,874
Demand from 3+ Person HH	3,203
# 3+ bedroom units proposed	46
Capture rate 5+ person Eligible HH	4.81%
Capture rate 4+ person Eligible HH	2.45%
Capture rate 3+ person Eligible HH	1.44%

The chart below shows the renter occupancy by number of bedrooms.

Renter occupied:	23,825	%
No bedroom	643	2.70%
1 bedroom	5,713	23.98%
2 bedrooms	10,775	45.23%
3 bedrooms	5,254	22.05%
4 bedrooms	1,068	4.48%
5 or more bedrooms	372	1.56%

Source: 2018 American Community Survey B25042

The proposed project would need to capture 0.7% of the existing 3+ bedroom rental market.

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
30% AMI	15943										
	19860	1BR	2	806		806	0.25%	<4 months	\$ 1,136	883-1657	\$359
	22114										
	26820	3BR	1	1,192		1,192	0.08%	<4 months	\$ 1,460	1193-1778	\$481
	24686										
	28800	4BR	2	1,260		1,260	0.16%	<4 months	\$ 1,660	1393-1978	\$518
50% AMI	25749										
	33100	1BR	1	2,308	0	2,308	0.04%	<4 months	\$ 1,136	883-1657	\$645
	32,366										
	44,700	3BR	4	2,380	0	2,380	0.17%	<4 months	\$ 1,460	1193-1778	\$780
	36,069										
	48,000	4BR	5	2,081		2,081	0.24%	<4 months	\$ 1,660	1393-1978	\$850
60% AMI	29,177										
	39,720	1BR	2	2,583	0	2,583	0.08%	<4 months	\$ 1,136	883-1657	\$745
	35,623										
	53,640	3BR	12	2,719	0	2,719	0.44%	<4 months	\$ 1,460	1193-1778	\$875
	41,211										
	57,600	4BR	16	2,278	0	2,278	0.70%	<4 months	\$ 1,660	1393-1978	\$1,000
80% AMI	32,606										
	52,960	1BR	1	3,492	0	3,492	0.03%	<4 months	\$ 1,136	883-1657	\$845
	42,994										
	71,520	3BR	3	3,587	0	3,587	0.08%	<4 months	\$ 1,460	1193-1778	\$1,090
	50,126										
	76,800	4BR	3	2,938	0	2,938	0.10%	<4 months	\$ 1,660	1393-1978	\$1,260
TOTAL		30% AMI	5	3,102	0	3,102	0.16%	<4 months			
FOR		50% AMI	10	4,985	0	4,985	0.20%	<4 months			
		60% AMI	30	4,229	0	4,229	0.71%	<4 months			
		80% AMI	7	3,658	0	3,658	0.19%	<4 months			
PROJECT		TOTAL	52	7,450	0	7,450	0.70%	<4 months			

I. COMPETITIVE RENTAL ANALYSIS (EXISTING COMPETITIVE RENTAL ENVIRONMENT)

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 45.4%. One unit detached homes make up 51.07% of the housing units, while units while structures with 5 or more units make up 33.27% of the housing units. Mobile Homes or Trailers make up 1.31% of the units.

We surveyed 21 complexes with a total of 5,583 units. This included 10 reported LIHTC projects with a total of 2,727 units and 11 market rate with a total of 2,856 units. The LIHTC complexes had occupancy of 99.34%, while the market rate units had occupancy of 97.41%. The overall occupancy rate is 98.35%. The amenities in the majority of the market rate units surveyed are similar to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. The average market rent (adjusted for utilities) for one-bedroom units is \$1,136 for one-bedroom units, \$1,460 for three-bedroom units and for four-bedroom units is assumed to be \$1650. There are few 4 BR market rate apartments, so we based this on the 3-bedroom rates and on our conversations with the area real estate agents that rent single family homes. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$1,136 for one-bedroom units, \$1,460 for three-bedroom units and for \$1650 for four-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom-30% AMI	465	\$106	359	\$359	1136	216.4%
3 Bedroom-30% AMI	645	\$164	481	\$481	1460	203.5%
4 Bedroom-30% AMI	720	\$202	518	\$518	1660	220.5%
1 Bedroom-50% AMI	775	\$106	669	\$645	1136	76.1%
3 Bedroom-50% AMI	1075	\$164	911	\$780	1460	87.2%
4 Bedroom-50% AMI	1200	\$202	998	\$850	1660	95.3%
1 Bedroom-60% AMI	930	\$106	824	\$745	1136	52.5%
3 Bedroom-60% AMI	1290	\$164	1126	\$875	1460	66.9%
4 Bedroom-60% AMI	1440	\$202	1238	\$1,000	1660	66.0%
1 Bedroom-80% AMI	1241	\$106	1135	\$845	1136	34.4%
3 Bedroom-80% AMI	1721	\$164	1557	\$1,090	1460	33.9%
4 Bedroom-80% AMI	1920	\$202	1718	\$1,260	1660	31.7%

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

In the last five years, rental rates and occupancy levels have been increasing. Rental trends in the area include rapidly rising rents and level occupancy in the 95-100% range. We project rents to increase 3% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the

economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

A frequently reported demand driver is employment at the area hospitals and education outlets. When the economy struggled in 2009-2013, the occupancy of some of the complexes was lower than the current levels.

There are two housing voids in Tucker. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been insufficient development in the last several years. The second is affordable housing. Deep subsidies are always welcome in any housing market and this is no exception. The nicer affordable housing market is not being served well. There has not been a new LIHTC family development since 2013. In 2018, a 406-unit acquisition/rehab project (Silver Oaks) was approved in the PMA. The rehabilitation is scheduled to be completed in the fall of 2020 and it is 99.5% occupied. Since no new units are added to the supply, this development should not be a factor in the lease up of the subject. The subject will help fill the void for decent affordable housing and market rate housing.

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

Map of Surveyed Complexes

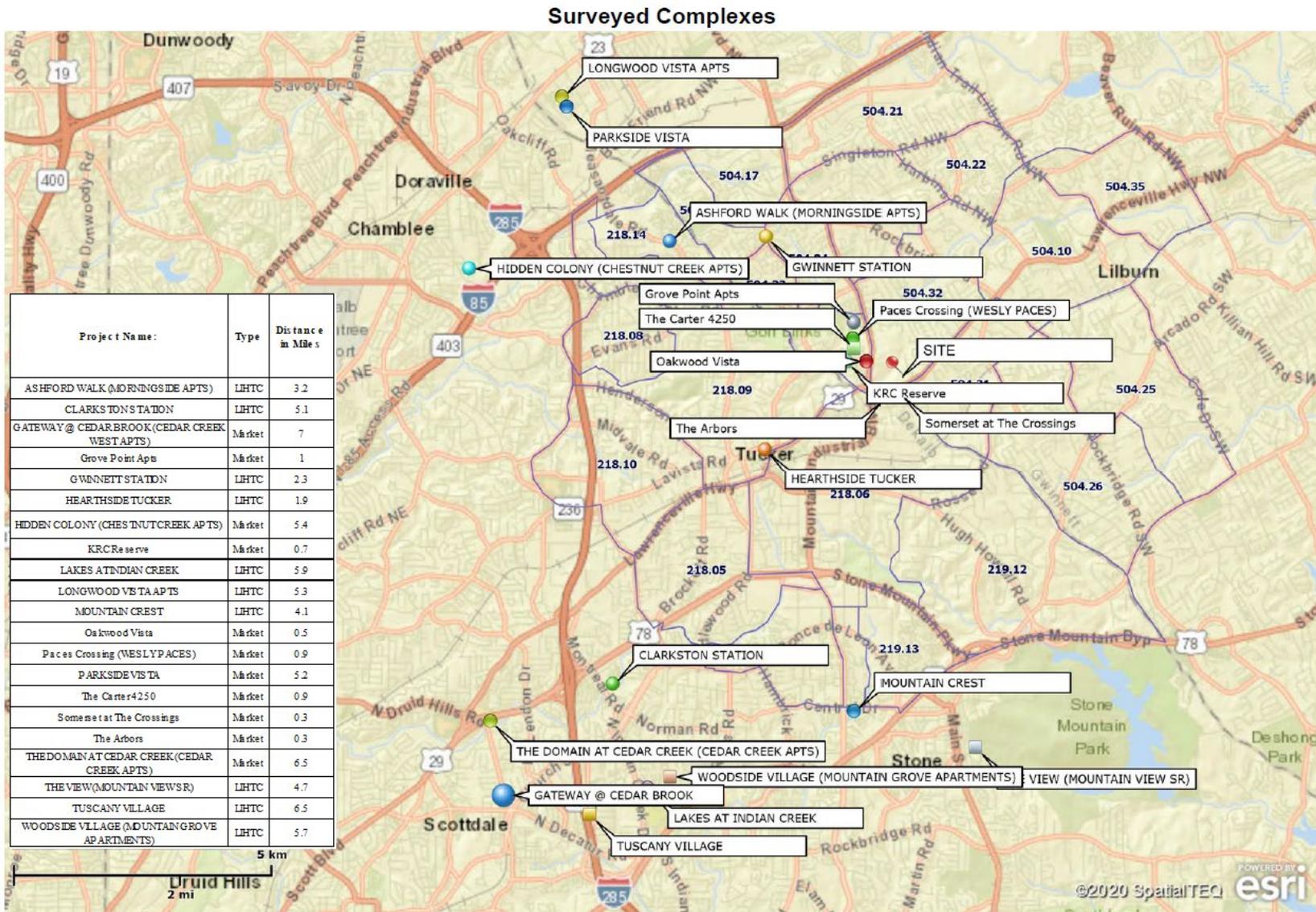


CHART OF SURVEYED COMPLEXES

Woodland Grove Townhomes, Tucker, GA | 2020

Name	Type	units	# vacant	OCC %	eff rent	eff sf	\$per.sf.	1br rent	1br sf	\$per.sf.	2br rent	2br sf	\$per.sf.	3br rent	3br sf	\$per.sf.	4br Rent	4br sf	\$per.sf.
The View	LIHTC	80	0	100.00%				631	1025	\$ 0.62	700	1046	\$ 0.67						
Clarkston Station	LIHTC	356	0	100.00%				750	660	\$ 1.14	895	1053	\$ 0.85	1035	1265	\$ 0.82	0		
Gwinnett Station	LIHTC	180	0	100.00%										1250	1224	\$ 1.02	1350	1386	\$ 0.97
Hearthside Tucker	LIHTC	112	0	100.00%				1225	752	\$ 1.63	1725	1014	\$ 1.70						
Mountain Crest	LIHTC	280	3	98.93%				509	709	\$ 0.72	677	1175	\$ 0.58	750	1275	\$ 0.59	783	1300	\$ 0.60
Lakes at Indian Creek	LIHTC	603	0	100.00%				724	715	\$ 1.01	850	1156	\$ 0.74	969	1323	\$ 0.73			
Longwood Vista	LIHTC	280	0	100.00%				852	801	\$ 1.06	1020	1203	\$ 0.85	1165	1337	\$ 0.87			
Ashford Walk	LIHTC	332	15	95.48%				1050	710	\$ 1.48	1365	1204	\$ 1.13	1460	1500	\$ 0.97			
Woodside Village	LIHTC	360	0	100.00%				849	818	\$ 1.04	1056	1064	\$ 0.99	1167	1489	\$ 0.78			
Tuscany Village	LIHTC	144	0	100.00%				860	770	\$ 1.12	1015	1016	\$ 1.00						
LIHTC Totals		2727	18	99.34%															
Arbors	Market	140	0	100.00%				1140	793	\$ 1.44	1300	1080	\$ 1.20	1610	1289	\$ 1.25			
Somerset at Crossing	Market	264	9	96.59%				1657	750	\$ 2.21	1610	1000	\$ 1.61	1455	1550	\$ 0.94			
KRC Reserve	Market	416	16	96.15%				1061	896	\$ 1.18	1371	1170	\$ 1.17						
Oakwood Vista	Market	312	5	98.40%				1218	988	\$ 1.23	1370	1264	\$ 1.08	1528	1436	\$ 1.06			
The Carter 4250	Market	300	2	99.33%				883	804	\$ 1.10	1125	1018	\$ 1.11	1193	1052	\$ 1.13			
Paces Crossing	Market	260	8	96.92%				1160	960	\$ 1.21	1260	1087	\$ 1.16	1545	1598	\$ 0.97			
The Domain at Cedar Creek	Market	168	3	98.21%				975	800	\$ 1.22	1250	1000	\$ 1.25	1400	1350	\$ 1.04			
Gateway at Cedar Brook	Market	164	2	98.78%				950	750	\$ 1.27	1225	1140	\$ 1.07	1375	1350	\$ 1.02			
Hidden Colony	Market	280	4	98.57%				980	750	\$ 1.31	1240	1327	\$ 0.93	1240	1534	\$ 0.81			
Parkside Vista	Market	240	4	98.33%				1105	887	\$ 1.25	1395	1185	\$ 1.18	1480	1465	\$ 1.01			
Grove Point	Market	312	21	93.27%				1372	737	\$ 1.86	1498	1087	\$ 1.38	1778	1181	\$ 1.51			
Market Totals/AVG		2856	74	97.41%				1136	829	\$ 1.37	1331	1123	\$ 1.18	1460	1381	\$ 1.06			
Other Subsidized		0	0	0.00%															
Totals-All units		5583	92	98.35%															
SUBJECT	LIHTC	52	0	100.00%				845	800	\$ 1.06				1090	1300	\$ 0.84	1260	1350	\$ 0.93

Name	Type	AMENITIES															
		patio	Central AC	Stove	ref	MW	DW	WD conn	Laundry	carpet	vinyl	blinds	storage	fireplace	disposal	pool	clubhouse
The View	LIHTC		X	X	X	X	X		X	X	X	X			X		X
Clarkston Station	LIHTC		X	X	X		X		X	X	X	X					X
Gwinnett Station	LIHTC	X	X	X	X		X	X		X	X	X					
Hearthside Tucker	LIHTC	X	X	X	X	X	X	X		X	X	X	X		X		X
Mountain Crest	LIHTC	X	X	X	X	X	X	X	X	X	X	X					X
Lakes at Indian Creek	LIHTC	X	X	X	X				X	X	X	X	X				X
Longwood Vista	LIHTC		X	X	X					X	X	X					
Ashford Walk	LIHTC		X	X	X					X	X	X					
Woodside Village	LIHTC		X	X	X					X	X	X					
Tuscany Village	LIHTC		X	X	X			X	X	X	X	X					
Arbors	Market		X	X	X					X	X	X					
Somerset at Crossing	Market		X	X	X				X	X	X						
KRC Reserve	Market	X	X	X	X			X		X	X	X	X				X
Oakwood Vista	Market		X	X	X		X			X	X	X	X			X	X
The Carter 4250	Market		X	X	X		X	X		X	X	X					
Paces Crossing	Market	X	X	X	X	X		X		X	X	X					X
The Domain at Cedar Creek	Market	X	X	X	X	X		X		X	X	X				X	X
Gateway at Cedar Brook	Market	X	X	X	X	X		X		X	X	X				X	X
Hidden Colony	Market	X	X	X	X	X		X		X	X	X	X				X
Grove Point	Market	X	X	X	X			X	X	X	X	X					X
SUBJECT	LIHTC	X	X	X	X	X	X	X	X	X	X	X					X

J. Absorption and Stabilization Rates

ABSORPTION ANALYSIS

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

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

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

Date	Total # Leased	%
Construction Completion	0	0%
30 Days Post Completion	16	31%
60 Days Post Completion	32	62%
90 Days Post Completion	48	92%
120 Days Post Completion	52	100%

The absorption rate is estimated to be 16 units per month, based upon the interviews with the property managers. Preleasing is conservatively projected to result in 0 units rented during construction. 93% occupancy should be achieved approximately 120 days after construction completion.

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

MARKET IMPACT STATEMENT

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

K. INTERVIEWS

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

Jessica, the manager of Gwinnett Station reported 10 on the waiting list and that occupancy generally stays full and vacancies are rented quickly.

Julie, the manager of Hearthsides Tucker reported 4 on the waiting list and that occupancy generally stays full and vacancies are rented quickly.

Louise, the manager of KRC Reserve reported 6 on the waiting list and that occupancy generally stays full and vacancies are rented quickly.

Sally English, a real estate agent active in Tucker, GA reported brisk home sales and a strong demand for rental housing. Covid-19 has slowed activity for a few weeks.

L. CONCLUSIONS and RECOMMENDATION

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

The site has no adverse conditions and is marketable. There is nothing comparable in the area, so the complex will be able to operate as the nicest rental complex available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 120 days of completion. The new units will have an advantage over other units in the area due to a superior amenities package.

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

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

M. Signed Statement Requirements

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

I affirm that I have made a physical inspection of the market area and the subject property and that information has been used in the full study of the need and demand for the proposed units. The report was written according to DCA's market study requirements, the information included is accurate and the report can be relied upon by DCA as a true assessment of the low-income housing rental market.

To the best of my knowledge, the market can support the project as shown in the study. I understand that any misrepresentation of this statement may result in the denial of further participation in DCA's rental housing programs. I also affirm that I have no interest in the project or relationship with the ownership entity and my compensation is not contingent on this project being funded.

DCA may rely on the representation made in the market study. The document is assignable to other lenders.

Gibson Consulting, LLC

By: 

Jim Howell
Senior Market Analyst
1651 E. 70th Street
PMB 403
Shreveport, LA 71105-5115



By: 

Debbie J. Amox
Market Analyst

DATA SOURCES

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

APPENDICES

Complexes Surveyed

The Domain at Cedar Creek
(formally known as Cedar Creek Apartments)

3073 Cedar Creek Parkway
Decatur, Ga 30033

Telephone: 404-292-2511

Contact:
Debra



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$900-975	0	10	500-800	MRKT	
2BR	1	\$1015-1200	0	82	1140	MRKT	
2BR	2	\$1025-1250	1	28	1000	MRKT	
3 BR	2	\$1300-1400	2	48	1350	MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl-3 story		Total Units	168	Total Vacant	3
Year Built/Year Renovated		1970's		Section 8	Yes	No	
Condition/Street Appeal		Good		Accepts:		✓	
Neighborhood Condition		Good		# of Vouchers:			
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:		
Balcony/Patio	✓				LIHTC		
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher	✓			DW	Market	✓	
Washer/Dryer Included	✓			Hook ups	HOME		
Floor Coverings	✓			Carpet, Vinyl	Bonds		
Window Coverings	✓				Section 8		
Cable/Satellite/Internet READY	✓				Other:		
Special Features					Type of Structure:		
Site Equipment/Amenities		Yes	No	Type	Low Rise		
Parking (\$ _____ (Fee)	✓				High Rise		
Extra Storage		✓			Garden		
Security	✓				Walk-up	✓	
Clubhouse/Meeting Room	✓				SF		
Pool	✓				Duplex		
Recreation Areas	✓				Triplex		
Playground	✓				Quadplex		
Laundry Facility(ies)	✓				Townhome		
Bus. Center/Nghbrhd Network		✓			Other:		
Service Coordinations					Type of Occupancy:		
Utilities Included In Rent		Yes	No	Type	Multifamily	✓	
Heat		✓		Electric	Elderly (55+)		
Cooling		✓		Electric	Elderly (62+)		
Cooking		✓		Electric	Other:		
Hot Water		✓		Electric	Notes:		
Other Electric		✓		Electric	96% Occupied		
Cold Water/Sewer	✓			Included			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			

Gateway at Cedar Brook Apartments

(f.k.a Cedar Creek West Apartments)

3117 Cedar Brook Drive
Decatur, GA 30033

Telephone: 404-292-1931

Contact: Maureen



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$875-950	0	164	750	MRKT	
2BR	1	\$985-1070	0		1000	MRKT	
2BR	2	\$1175-1225	2		1140	MRKT	
3 BR	2	\$1275-1375	0		1350	MRKT	
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories					Vinyl-3 Story		
Year Built/Year Renovated					1972		
Condition/Street Appeal					Good		
Neighborhood Condition					Good		
Unit Equipment/Amenities		Yes	No	Type	Section 8		
Balcony/Patio		✓			Yes		
AC: Central/Wall		✓			No		
Range/Refrigerator		✓			Accepts:		
Microwave/Dishwasher		✓		DW	✓		
Washer/Dryer Included		✓		Hook ups	# of Vouchers:		
Floor Coverings		✓		Carpet, Vinyl	Type of Financing:		
Window Coverings		✓			LIHTC		
Cable/Satellite/Internet READY		✓			RD		
Special Features					RD R/A		
Site Equipment/Amenities		Yes	No	Type	Market		
Parking (\$_____ (Fee))		✓			HOME		
Extra Storage			✓		Bonds		
Security			✓		Section 8		
Clubhouse/Meeting Room		✓			Other:		
Pool		✓			Type of Structure:		
Recreation Areas		✓			Low Rise		
Playground		✓			High Rise		
Laundry Facility(ies)		✓			Garden		
Bus. Center/Nghbrhd Network			✓		Walk-up		
Service Coordinations					SF		
Utilities Included in Rent		Yes	No	Type	Duplex		
Heat			✓	Electric	Triplex		
Cooling			✓	Electric	Quadplex		
Cooking			✓	Electric	Townhome		
Hot Water			✓	Electric	Other:		
Other Electric			✓	Electric	Type of Occupancy:		
Cold Water/Sewer		✓		Included	Multifamily		
Trash/Recycle		✓		Included	Elderly (55+)		
Pest Control		✓		Included	Elderly (62+)		
					Other:		
					Notes:		
					Contact did not disclose unit mix; 96% occupied; 98% preleased		

Hidden Colony

(fka Chestnut Creek Apartments)

3374 Aztec Rd
Doraville, GA 30340

Telephone: 844-811-5922

Contact: Anglea



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$980	0	280	750	MRKT	
2BR	2	\$1,040	2		1084-1352	MRKT	
2BR	2.5	\$1,240	2		1190-1327	MRKT	
3 BR	2	\$1,240	0		1263-1534	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories		Brick- 2 Story			Total Units	280	Total Vacant
Year Built/Year Renovated		1998/ 2018			Total Units	280	4
Condition/Street Appeal		Good			Section 8		
Neighborhood Condition		Good			Yes		No
Unit Equipment/Amenities		Yes	No	Type	Accepts:		
Balcony/Patio	✓				# of Vouchers:		
AC: Central/Wall	✓				Type of Financing:		
Range/Refrigerator	✓				LIHTC		
Microwave/Dishwasher	✓		DW		RD		
Washer/Dryer Included	✓		Hook ups		RD R/A		
			Carpet, Laminate		Market		
Floor Coverings	✓		Wood		HOME		
Window Coverings	✓				Bonds		
Cable/Satellite/Internet READY	✓				Section 8		
Special Features					Other:		
Site Equipment/Amenities		Yes	No	Type	Type of Structure:		
Parking (\$ _____ (Fee)	✓				Low Rise		
Extra Storage	✓				High Rise		
Security		✓			Garden		
Clubhouse/Meeting Room					Walk-up		
Pool	✓				SF		
Recreation Areas	✓				Duplex		
Playground	✓				Triplex		
Laundry Facility(ies)	✓				Quadplex		
Bus. Center/Nghbrhd Network					Townhome		
Service Coordinations					Other:		
Utilities Included In Rent		Yes	No	Type	Type of Occupancy:		
Heat		✓	Electric		Multifamily		
Cooling		✓	Electric		Elderly (55+)		
Cooking		✓	Electric		Elderly (62+)		
Hot Water		✓	Electric		Other:		
Other Electric		✓	Electric		Notes:		
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Clarkston Station

3629 Montreal Creek Rd
Clarkston, GA 30021

Telephone: 404-508-3118

Contact: Gavin



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$240-750	0	48	660	50-60%	
2BR	2	\$875-895	0	279	980-1053	50-60%	
2BR							
3 BR	2	\$1015-1035	0	43	1116-1265	50-60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl-2 Story		Total Units	365	Total Vacant	0
Year Built/Year Renovated		1972/ Rennovated 1992		Section 8			
Condition/Street Appeal		Good		Yes		No	
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				# of Vouchers:			
	Yes	No	Type	Type of Financing:			
Balcony/Patio	✓			LIHTC		✓	
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓		DW	Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee)	✓			Garden			
Extra Storage	✓			Walk-up		✓	
Security	✓		Courtesy patrol	SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool	✓			Triplex			
Recreation Areas	✓		tennis, fitness	Quadplex			
Playground	✓			Townhome		✓	
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network	✓			Type of Occupancy:			
Service Coordinations				Multifamily		✓	
Utilities Included In Rent				Elderly (55+)			
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Hearthside Tucker

4358 Lyn Burn Dr.
Tucker, GA 30084

Telephone: 770-414-0014

Contact: Julie



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$585-725, 1225	0	56	752	50-60%, MRKT	
2BR	2	\$690-860, 1725	0	56	1014	50-60%, MRKT	
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick/ Vinyl- 4 Story		Total Units	112	Total Vacant	0
Year Built/Year Renovated		2016		Section 8			
Condition/Street Appeal		Excellent		Yes		No	
Neighborhood Condition		Excellent		Accepts:	✓		
Unit Equipment/Amenities				# of Vouchers:			
	Yes	No	Type	Type of Financing:			
Balcony/Patio		✓		LIHTC		✓	
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓			Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		carpet, vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features	✓		Elevators	Low Rise		✓	
Site Equipment/Amenities				High Rise			
Parking (\$ (Fee)	✓			Garden			
Extra Storage	✓			Walk-up		✓	
Security	✓			SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool		✓		Triplex			
	✓		Library, Movie Theater	Quadplex			
Recreation Areas		✓		Townhome			
Playground		✓		Other:			
Laundry Facility(ies)	✓			Type of Occupancy:			
Bus. Center/Nghbrhd Network	✓			Multifamily			
Service Coordinations				Elderly (55+)			
Utilities Included In Rent				Elderly (62+)		✓	
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Lakes at Indian Creek

751 N. Indian Creek Dr.
Clarkston, GA 30021

Telephone: 844-215-8035

Contact: Dawn



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$682-724	0	603	598-715	50-60%, MRKT	
2BR	1	\$799-850	0		1156	50-60%, MRKT	
2BR							
3 BR	2	\$885-969	0		1323	50-60%, MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories		Brick/Vinyl- 2 Story			Total Units	603	Total Vacant
Year Built/Year Renovated		1972/ As needed			Total Units	603	0
Condition/Street Appeal		Good			Section 8		
Neighborhood Condition		Good			Yes		No
Unit Equipment/Amenities		Yes	No	Type	Accepts:		
Balcony/Patio	✓				✓		
AC: Central/Wall	✓				# of Vouchers:		
Range/Refrigerator	✓						
Microwave/Dishwasher	✓		DW		Type of Financing:		
Washer/Dryer Included		✓			LIHTC		
Washer/Dryer Connections	✓				RD		
Floor Coverings	✓		Carpet, Vinyl		RD R/A		
Window Coverings	✓				Market		
Cable/Satellite/Internet READY	✓				HOME		
Special Features					Bonds		
Site Equipment/Amenities		Yes	No	Type	Section 8		
Parking (\$ _____ (Fee)	✓				Other:		
Extra Storage		✓			Type of Structure:		
Security		✓			Low Rise		
Clubhouse/Meeting Room	✓				High Rise		
Pool	✓				Garden		
Recreation Areas	✓				Walk-up		
Playground	✓				SF		
Laundry Facility(ies)	✓				Duplex		
Bus. Center/Nghbrhd Network	✓				Triplex		
Service Coordinations					Quadplex		
Utilities Included In Rent		Yes	No	Type	Townhome		
Heat		✓	Electric		Other:		
Cooling		✓	Electric		Type of Occupancy:		
Cooking		✓	Electric		Multifamily		
Hot Water		✓	Electric		Elderly (55+)		
Other Electric		✓	Electric		Elderly (62+)		
Cold Water/Sewer	✓		Included		Other:		
Trash/Recycle	✓		Included				
Pest Control	✓		Included				
					Notes:		
					Contact did not know unit breakdown		

Parkside Vista

2305 Global Forum Blvd.
Doraville, GA 30340

Telephone: 770-729-3898

Contact: Melsie



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1075-1105	0	64	865-887	MRKT	
2BR	2	\$1285-1395	4	163	1149-1185	MRKT	
2BR							
3 BR	2	\$1,480	0	13	1465	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories	Brick/ Vinyl -3 Story				Total Units	240	Total Vacant
Year Built/Year Renovated	2007				Total Units	240	4
Condition/Street Appeal	Excellent				Section 8		
Neighborhood Condition	Excellent				Yes	No	
Unit Equipment/Amenities				Yes	No	Type	
Balcony/Patio	✓						
AC: Central/Wall	✓						
Range/Refrigerator	✓						
Microwave/Dishwasher	✓						
Washer/Dryer Included		✓					
Washer/Dryer Connections		✓					
Floor Coverings	✓		Carpet, Vinyl				
Window Coverings	✓						
Cable/Satellite/Internet READY	✓						
Special Features							
Site Equipment/Amenities				Yes	No	Type	
Parking (\$ _____ (Fee)	✓						
Extra Storage	✓						
Security	✓						
Clubhouse/Meeting Room	✓						
Pool	✓						
Recreation Areas	✓						
Playground		✓					
Laundry Facility(ies)	✓						
Bus. Center/Nghbrhd Network	✓						
Service Coordinations							
Utilities Included In Rent				Yes	No	Type	
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				
					Type of Financing:		
					LIHTC		
					RD		
					RD R/A		
					Market	✓	
					HOME		
					Bonds		
					Section 8		
					Other:		
					Type of Structure:		
					Low Rise		
					High Rise		
					Garden		
					Walk-up	✓	
					SF		
					Duplex		
					Triplex		
					Quadplex		
					Townhome		
					Other:		
					Type of Occupancy:		
					Multifamily	✓	
					Elderly (55+)		
					Elderly (62+)		
					Other:		
					Notes:		

Ashford Walk Apartments

(fka known as Morningside Apts)

3469 Morningside Village
Doraville, GA 30340

Telephone: 770-939-6042

Contact:

Tiffany



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio			15				
1 BR	1	\$980-1050		148	555-710		
2BR	1	\$1205-1290		63	840		
2BR	2	\$1280-1365		71	1204		
3 BR	2	\$1375-1460		50	1204-1500		
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Stucco/Vinyl-2 Story			Total Units	332	15
Year Built/Year Renovated		1998			Section 8	Yes	No
Condition/Street Appeal		Good			Accepts:		✓
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities	Yes	No	Type		Type of Financing:		
Balcony/Patio	✓				LIHTC		✓
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher	✓		DW		Market		✓
Washer/Dryer Included		✓			HOME		
Washer/Dryer Connections	✓		In 2 & 3 BR		Bonds		
Floor Coverings	✓		Tile, Wood, Carpet		Section 8		
Window Coverings	✓				Other:		
Cable/Satellite/Internet READY	✓				Type of Structure:		
Special Features					Low Rise		
Site Equipment/Amenities	Yes	No	Type		High Rise		
Parking (\$ _____ (Fee))	✓				Garden		
Extra Storage		✓			Walk-up		✓
Security		✓			SF		
Clubhouse/Meeting Room	✓				Duplex		
Pool	✓				Triplex		
Recreation Areas	✓		Tennis		Quadplex		
Playground	✓				Townhome		
Laundry Facility(ies)	✓				Other:		
Bus. Center/Nghbrhd Network	✓				Type of Occupancy:		
Service Coordinations					Multifamily		✓
Utilities Included In Rent	Yes	No	Type		Elderly (55+)		
Heat		✓	Electric		Elderly (62+)		
Cooling		✓	Electric		Other:		
Cooking		✓	Electric		Notes:		
Hot Water		✓	Electric		Contact did not know breakdown of vacant units		
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Mountain Crest Apartment

1075 N. Hairston Rd
Stone Mountain, GA 30083

Telephone: 404-296-4096

Contact: Donna



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$509	0	48	709		
2BR	1	\$651	0	82	1050		
2BR	1.5	\$677	0	64	1175		
3 BR	2	\$750	0	32	1275		
4 BR	2.5	\$783	3	54	1300+		
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Brick/Vinyl - 2 story			Total Units	280	3
Year Built/Year Renovated		1967/As Needed			Section 8	Yes	No
Condition/Street Appeal		Good			Accepts:	✓	
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities			Yes	No	Type	Type of Financing:	
Balcony/Patio		✓				LIHTC	✓
AC: Central/Wall		✓				RD	
Range/Refrigerator		✓				RD R/A	
Microwave/Dishwasher		✓		DW		Market	
Washer/Dryer Included			✓			HOME	
Washer/Dryer Connections		✓				Bonds	
Floor Coverings		✓		carpet, wood		Section 8	
Window Coverings		✓				Other:	
Cable/Satellite/Internet READY		✓				Type of Structure:	
Special Features						Low Rise	
						High Rise	
Site Equipment/Amenities			Yes	No	Type	Garden	
Parking (\$ _____ (Fee)		✓				Walk-up	✓
Extra Storage						SF	
Security		✓		courtesy		Duplex	
Clubhouse/Meeting Room		✓				Triplex	
Pool		✓				Quadplex	
Recreation Areas		✓				Townhome	✓
Playground		✓				Other:	
Laundry Facility(ies)		✓				Type of Occupancy:	
Bus. Center/Nghbrhd Network						Multifamily	✓
Service Coordinations						Elderly (55+)	
Utilities Included In Rent			Yes	No	Type	Elderly (62+)	
Heat			✓	Electric		Other:	
Cooling			✓	Electric		Notes:	
Cooking			✓	Electric			
Hot Water			✓	Electric			
Other Electric			✓	Electric			
Cold Water/Sewer		✓		Included			
Trash/Recycle		✓		Included			
Pest Control		✓		Included			

Woodside Village

(fka Mountian Grove Apartments)

3954 Memorial College Ave
Clarkston, GA 30021

Telephone: 404-292-8595

Contact:

Pam



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$695-849	0	126	818		
2BR	1	\$829-1056	0	162	1064		
2BR							
3 BR	2	\$954-1167	0	72	1489		
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories		Brick/ Vinyl- 2 & 3 Story			Total Units	360	Total Vacant
Year Built/Year Renovated		1973/1992/ As Needed			Total Units	360	0
Condition/Street Appeal		Good			Section 8		
Neighborhood Condition		Good			Yes		No
Unit Equipment/Amenities		Yes	No	Type	Accepts:	✓	
Balcony/Patio	✓				# of Vouchers:		
AC: Central/Wall	✓				Type of Financing:		
Range/Refrigerator	✓				LIHTC		✓
Microwave/Dishwasher	✓				RD		
Washer/Dryer Included		✓			RD R/A		
				carpet, vinyl, hardwood	Market		
Washer/Dryer Connections	✓				HOME		
Floor Coverings	✓				Bonds		
Window Coverings	✓				Section 8		
Cable/Satellite/Internet READY	✓				Other:		
Special Features					Type of Structure:		
Site Equipment/Amenities		Yes	No	Type	Low Rise		
Parking (\$ _____ (Fee)	✓				High Rise		
Extra Storage	✓				Garden		
Security	✓			intrusion, gated	Walk-up		✓
Clubhouse/Meeting Room		✓			SF		
Pool	✓				Duplex		
Recreation Areas	✓				Triplex		
Playground	✓				Quadplex		
Laundry Facility(ies)	✓				Townhome		
Bus. Center/Nghbrhd Network	✓				Other:		
Service Coordinations					Type of Occupancy:		
Utilities Included In Rent		Yes	No	Type	Multifamily		✓
Heat		✓		Electric	Elderly (55+)		
Cooling		✓		Electric	Elderly (62+)		
Cooking		✓		Electric	Other:		
Hot Water		✓		Electric	Notes:		
Other Electric		✓		Electric	ASP program		
Cold Water/Sewer	✓			Included			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			

The View

(fka Mountain View Senior)

901 4th St.
Stone Mountain, GA 30083

Telephone: 470-462-3400

Contact:
Denise



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	570-631	0	60	778-1025	50%, 60%	
2BR	1	700est	0	20	1025-1046	50%, 60%	
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info: Total Units Total Vacant			
Structure/Stories		Brick/Vinyl-3 Story		Total Units		80 0	
Year Built/Year Renovated		2015		Section 8		Yes No	
Condition/Street Appeal		Excellent		Accepts:			
Neighborhood Condition		Excellent		# of Vouchers:			
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC		✓	
Balcony/Patio		✓		RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓			HOME		✓	
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8		✓ (HCV)	
Floor Coverings	✓		Carpet	Other:			
Window Coverings	✓			Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise		✓	
Special Features				High Rise			
Site Equipment/Amenities				Garden			
	Yes	No	Type	Walk-up			
Parking (\$ _____ (Fee)	✓			SF			
Extra Storage				Duplex			
Security	✓			Triplex			
Clubhouse/Meeting Room	✓			Quadplex			
Pool		✓		Townhome			
	✓		fitness, game room, theater	Other:			
Recreation Areas				Type of Occupancy:			
Playground	✓			Multifamily			
Laundry Facility(ies)	✓			Elderly (55+)			
Bus. Center/Nghbrhd Network				Elderly (62+)		✓	
Service Coordinations				Other:			
Utilities Included In Rent				Notes:			
	Yes	No	Type	Property managed by Housing Authority of Dekalb County; unable to provide 2BR rents asked me to call back. Unable to reach on mulitple call backs.			
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Tuscany Village

600 Northern Ave
Clarkston, GA 30021

Telephone: 400-585-4424

Contact:
Bryan



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$330, 640, 795-860	0	72	687-770	30%, 50%, 60%, MKRT	
2BR	2	\$383,746, 941-1015	0	72	930-1016	30%, 50%, 60%, MKRT	
2BR							
3 BR							
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Accepts:		
Unit Equipment/Amenities					# of Vouchers:		
Balcony/Patio					Type of Financing:		
AC: Central/Wall					LIHTC		
Range/Refrigerator					RD		
Microwave/Dishwasher					RD R/A		
Washer/Dryer Included					Market		
Washer/Dryer Connections					HOME		
Floor Coverings					Bonds		
Window Coverings					Section 8		
Cable/Satellite/Internet READY					Other:		
Special Features					Type of Structure:		
Site Equipment/Amenities					Low Rise		
Parking (\$ _____ (Fee))					High Rise		
Extra Storage					Garden		
Security					Walk-up		
Clubhouse/Meeting Room					SF		
Pool					Duplex		
Recreation Areas					Triplex		
Playground					Quadplex		
Laundry Facility(ies)					Townhome		
Bus. Center/Nghbrhd Network					Other:		
Service Coordinations					Type of Occupancy:		
Utilities Included In Rent					Multifamily		
Heat					Elderly (55+)		
Cooling					Elderly (62+)		
Cooking					Other:		
Hot Water					Notes:		
Other Electric							
Cold Water/Sewer							
Trash/Recycle							
Pest Control							

The Arbors

100 Arbor Circle
Tucker, GA 30086

Telephone: 833-800-7126

Contact: Tony



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$894-1140	0	84	598-793	MRKT	
2BR	2	\$1150-1300	0	40	980-1080	MRKT	
2BR							
3 BR	2	\$1510-1610	0	16	1289	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories		Brick-3 Story			Total Units	140	Total Vacant
Year Built/Year Renovated		1986/ As Needed			Total Units	140	0
Condition/Street Appeal		Good			Section 8		
Neighborhood Condition		Good			Yes		No
Unit Equipment/Amenities		Yes	No	Type	Accepts:		
Balcony/Patio	✓				# of Vouchers:		
AC: Central/Wall	✓				Type of Financing:		
Range/Refrigerator	✓				LIHTC		
Microwave/Dishwasher	✓				RD		
Washer/Dryer Included		✓			RD R/A		
Washer/Dryer Connections	✓				Market	✓	
Floor Coverings	✓		Carpet, Vinyl		HOME		
Window Coverings	✓				Bonds		
Cable/Satellite/Internet READY	✓				Section 8		
Special Features					Other:		
Site Equipment/Amenities		Yes	No	Type	Type of Structure:		
Parking (\$ _____ (Fee)	✓				Low Rise		
Extra Storage	✓				High Rise		
Security	✓				Garden		
Clubhouse/Meeting Room	✓				Walk-up	✓	
Pool	✓				SF		
Recreation Areas	✓				Duplex		
Playground	✓				Triplex		
Laundry Facility(ies)	✓				Quadplex		
Bus. Center/Nghbrhd Network	✓				Townhome		
Service Coordinations					Other:		
Utilities Included In Rent		Yes	No	Type	Type of Occupancy:		
Heat		✓	Electric		Multifamily	✓	
Cooling		✓	Electric		Elderly (55+)		
Cooking		✓	Electric		Elderly (62+)		
Hot Water		✓	Electric		Other:		
Other Electric		✓	Electric		Notes:		
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Somerset at The Crossing Apartment

100 Summer Walk Parkway
Tucker, GA 30084

Telephone: 855-230-0369

Contact:
No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$864-1657		50	750	MRKT	
2BR	1	\$947-1610		50	1000	MRKT	
2BR	2	\$1038-1594	6	124	1150-1250	MRKT	
3 BR	2.5	\$1302-1455	3	40	1550	MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl - 2 story		Total Units	264	Total Vacant	9
Year Built/Year Renovated		1983/2007/As Needed		Section 8			
Condition/Street Appeal		Good		Yes		No	
Neighborhood Condition		Good		Accepts:			
Unit Equipment/Amenities		Yes	No	Type	# of Vouchers:		
Balcony/Patio	✓				Type of Financing:		
AC: Central/Wall	✓				LIHTC		
Range/Refrigerator	✓				RD		
Microwave/Dishwasher	✓				RD R/A		
Washer/Dryer Included		✓			Market	✓	
Washer/Dryer Connections	✓				HOME		
Floor Coverings	✓		carpet, vinyl plank		Bonds		
Window Coverings	✓				Section 8		
Cable/Satellite/Internet READY	✓				Other:		
Special Features			fireplaces		Type of Structure:		
Site Equipment/Amenities		Yes	No	Type	Low Rise		
Parking (\$ _____ (Fee)	✓				High Rise		
Extra Storage					Garden		
Security	✓				Walk-up	✓	
Clubhouse/Meeting Room	✓				SF		
Pool	✓				Duplex		
Recreation Areas	✓		sport courts		Triplex		
Playground					Quadplex		
Laundry Facility(ies)					Townhome		
Bus. Center/Nghbrhd Network	✓				Other:		
Service Coordinations					Type of Occupancy:		
Utilities Included In Rent		Yes	No	Type	Multifamily	✓	
Heat		✓	Electric		Elderly (55+)		
Cooling		✓	Electric		Elderly (62+)		
Cooking		✓	Electric		Other:		
Hot Water		✓	Electric		Notes:		
Other Electric		✓	Electric		all information from internet		
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

KRC Reserve

4200 Jimmy Carter Blvd.
Norcross, GA 30093

Telephone: 770-493-4393

Contact: Louise



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$861-1061	16	233	630-896	MRKT	
2BR	2	\$1171-1371		183	975-1170	MRKT	
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl-2 Story		Total Units		416	
Year Built/Year Renovated		1987/2009/ As Needed		Total Vacant		16	
Condition/Street Appeal		Good		Section 8		Yes No	
Neighborhood Condition		Good		Accepts:		✓	
Unit Equipment/Amenities		Yes	No	Type		# of Vouchers:	
Balcony/Patio	✓			Type of Financing:			
AC: Central/Wall	✓			LIHTC			
Range/Refrigerator	✓			RD			
Microwave/Dishwasher	✓		DW	RD R/A			
Washer/Dryer Included		✓		Market			
Washer/Dryer Connections	✓			HOME			
Floor Coverings	✓		Carpet, Hardwood	Bonds			
Window Coverings	✓			Section 8			
Cable/Satellite/Internet READY	✓			Other:			
Special Features				Type of Structure:			
Site Equipment/Amenities	Yes	No	Type	Low Rise			
Parking (\$_____ (Fee))	✓			High Rise			
Extra Storage		✓		Garden			
Security	✓			Walk-up			
Clubhouse/Meeting Room	✓			SF			
Pool	✓			Duplex			
Recreation Areas	✓			Triplex			
Playground	✓			Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network	✓			Other:			
Service Coordinations				Type of Occupancy:			
Utilities Included In Rent	Yes	No	Type	Multifamily			
Heat		✓	Electric	Elderly (55+)			
Cooling		✓	Electric	Elderly (62+)			
Cooking		✓	Electric	Other:			
Hot Water		✓	Electric	Notes:			
Other Electric		✓	Electric	96% occupied on 5/18/20			
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Oakwood Vista

100 Ardsley Place
Norcross, GA 30093

Telephone: 770-621-0160

Contact: Hasha



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	1019-1218	1	312	988		
2BR	2	1255-1370	3		1264		
2BR							
3 BR	2	\$1,528	1		1435		
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories		Brick/ Vinyl 2 & 3 Story			Total Units	312	Total Vacant
Year Built/Year Renovated		2002/renovated 2012			Section 8		
Condition/Street Appeal		Good			Accepts:		✓
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities					Type of Financing:		
Balcony/Patio	✓			LIHTC			
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓		DW	Market		✓	
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Vinyl, Tile	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities					High Rise		
Parking (\$_____ (Fee))	✓			Garden			
Extra Storage	✓			Walk-up		✓	
Security	✓			SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool	✓			Triplex			
Recreation Areas	✓			Quadplex			
Playground		✓		Townhome			
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network	✓			Type of Occupancy:			
Service Coordinations				Multifamily		✓	
Utilities Included In Rent					Elderly (55+)		
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

The Carter 4250

(fka Princeton Heights)

4250 Jimmy Carter Blvd.
Norcross, GA 30093

Telephone: 770-723-9422

Contact:

Yvonne



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$883	0	300	707-804	MRKT	
2BR	1	\$1,125	0		1018	MRKT	
2BR	2	\$1,193	2		1052	MRKT	
3 BR							
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Yes		
Unit Equipment/Amenities					No		
Balcony/Patio					Type		
AC: Central/Wall					LIHTC		
Range/Refrigerator					RD		
Microwave/Dishwasher					RD R/A		
Washer/Dryer Included					Market		
Washer/Dryer Connections					HOME		
Floor Coverings					Bonds		
Window Coverings					Section 8		
Cable/Satellite/Internet READY					Other:		
Special Features					Type of Financing:		
Site Equipment/Amenities					Yes		
Parking (\$ (Fee)					No		
Extra Storage					Type		
Security					LIHTC		
Clubhouse/Meeting Room					RD		
Pool					RD R/A		
Recreation Areas					Market		
Playground					HOME		
Laundry Facility(ies)					Bonds		
Bus. Center/Nghbrhd Network					Section 8		
Service Coordinations					Other:		
Utilities Included In Rent					Type of Structure:		
Heat					Low Rise		
Cooling					High Rise		
Cooking					Garden		
Hot Water					Walk-up		
Other Electric					SF		
Cold Water/Sewer					Duplex		
Trash/Recycle					Triplex		
Pest Control					Quadplex		
					Townhome		
					Other:		
					Type of Occupancy:		
					Multifamily		
					Elderly (55+)		
					Elderly (62+)		
					Other:		
					Notes:		

Paces Crossing

(fka Wesly Paces)

4300 Jimmy Carter Blvd.
Norcross, GA 30093

Telephone: 770-934-8844

Contact: Angela



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1095-1160	3	260	960	MRKT	
2BR	1	\$1164-1260	4		1087	MRKT	
2BR	2	\$1250-1360	0		1266	MRKT	
3 BR	2	\$1,545	1		1598	MRKT	
4 BR							
Design/Location/Condition							
Structure/Stories	Brick/ Vinyl -4 Story						
Year Built/Year Renovated	2001						
Condition/Street Appeal	Good						
Neighborhood Condition	Good						
Unit Equipment/Amenities		Yes	No	Type			
Balcony/Patio	✓						
AC: Central/Wall	✓						
Range/Refrigerator	✓						
Microwave/Dishwasher	✓			DW			
Washer/Dryer Included		✓					
Washer/Dryer Connections	✓						
Floor Coverings	✓			Carpet, Vinyl			
Window Coverings	✓						
Cable/Satellite/Internet READY	✓						
Special Features							
Site Equipment/Amenities		Yes	No	Type			
Parking (\$ _____ (Fee)	✓						
Extra Storage	✓						
Security	✓						
Clubhouse/Meeting Room	✓						
Pool	✓						
Recreation Areas	✓			fitness			
Playground	✓						
Laundry Facility(ies)	✓						
Bus. Center/Nghbrhd Network	✓						
Service Coordinations							
Utilities Included In Rent		Yes	No	Type			
Heat		✓		Electric			
Cooling		✓		Electric			
Cooking		✓		Electric			
Hot Water		✓		Electric			
Other Electric		✓		Electric			
Cold Water/Sewer	✓			Included			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			
Site Info:					Total Units	Total Vacant	
Structure/Stories					Total Units	260	8
Year Built/Year Renovated					Section 8	Yes	No
Condition/Street Appeal					Accepts:		✓
Neighborhood Condition					# of Vouchers:		
Type of Financing:							
LIHTC							
RD							
RD R/A							
Market					✓		
HOME							
Bonds							
Section 8							
Other:							
Type of Structure:							
Low Rise							
High Rise							
Garden							
Walk-up					✓		
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
Type of Occupancy:							
Multifamily					✓		
Elderly (55+)							
Elderly (62+)							
Other:							
Notes:							
could not provide vaccacies or unit mix;							
all information from internet							

Grove Point Apartments

4350 Jimmy Carter Blvd.
Norcross, GA 30093

Telephone: 470-621-3814

Contact:
No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$866-1372	9	120	584-737	MRKT	
2BR	1 & 2	\$975-1498	7	144	1022-1087	MRKT	
2BR							
3 BR	2	\$1170-1778	5	48	1181	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Yes		
					No		
					Accepts:		
					# of Vouchers:		
Unit Equipment/Amenities					Type of Financing:		
Balcony/Patio					LIHTC		
AC: Central/Wall					RD		
Range/Refrigerator					RD R/A		
Microwave/Dishwasher					Market		
Washer/Dryer Included					HOME		
Washer/Dryer Connections					Bonds		
Floor Coverings					Section 8		
Window Coverings					Other:		
Cable/Satellite/Internet READY					Type of Structure:		
Special Features					Low Rise		
					High Rise		
					Garden		
					Walk-up		
					SF		
					Duplex		
					Triplex		
					Quadplex		
					Townhome		
					Other:		
Site Equipment/Amenities					Type of Occupancy:		
Parking (\$ _____ (Fee)					Multifamily		
Extra Storage					Elderly (55+)		
Security					Elderly (62+)		
Clubhouse/Meeting Room					Other:		
Pool					Notes:		
Recreation Areas					No Response		
Playground							
Laundry Facility(ies)							
Bus. Center/Nghbrhd Network							
Service Coordinations							
Utilities Included In Rent							
Heat							
Cooling							
Cooking							
Hot Water							
Other Electric							
Cold Water/Sewer							
Trash/Recycle							
Pest Control							

Market Study Terminology



1400 16th Street, NW
 Suite #420
 Washington, DC 20036
 P: (202) 939-1750
 F: (202) 265-4435
www.housingonline.com

Market Study Terminology

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

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

I. Common Market Study Terms

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

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

services and activities.

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

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

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

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

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

units in all proposals / households in market * 100

See also: capture rate.

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

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

II. Other Useful Terms

The terms in this section are not defined by NCHMA.

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

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

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

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

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

Demographic Data

Executive Dashboard

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Pop-Facts® Demographic Snapshot | Summary

Trade Area: Tucker, GAPMA

Population	
2000 Census	126,966
2010 Census	132,497
2020 Estimate	142,512
2025 Projection	148,153
Population Growth	
Percent Change: 2000 to 2010	4.36
Percent Change: 2010 to 2020	7.56
Percent Change: 2020 to 2025	3.96
Households	
2000 Census	47,034
2010 Census	46,864
2020 Estimate	50,964
2025 Projection	53,151
Household Growth	
Percent Change: 2000 to 2010	-0.36
Percent Change: 2010 to 2020	8.75
Percent Change: 2020 to 2025	4.29
Family Households	
2000 Census	31,061
2010 Census	31,106
2020 Estimate	33,671
2025 Projection	35,072
Family Household Growth	
Percent Change: 2000 to 2010	0.14
Percent Change: 2010 to 2020	8.25
Percent Change: 2020 to 2025	4.16

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Population & Race

Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964

	Count	%
2020 Est. Population by Single-Classification Race		
White Alone	58,464	41.02
Black/African American Alone	39,677	27.84
American Indian/Alaskan Native Alone	1,084	0.76
Asian Alone	14,287	10.03
Native Hawaiian/Pacific Islander Alone	130	0.09
Some Other Race Alone	23,458	16.46
Two or More Races	5,412	3.80
2020 Est. Population by Hispanic or Latino Origin		
Not Hispanic or Latino	93,537	65.64
Hispanic or Latino	48,975	34.37
Mexican Origin	28,764	58.73
Puerto Rican Origin	1,361	2.78
Cuban Origin	683	1.40
All Other Hispanic or Latino	18,167	37.09
2020 Est. Pop by Race, Asian Alone, by Category		
Chinese, except Taiwanese	1,045	7.31
Filipino	120	0.84
Japanese	44	0.31
Asian Indian	3,760	26.32
Korean	674	4.72
Vietnamese	5,191	36.33
Cambodian	392	2.74
Hmong	102	0.71
Laotian	72	0.50
Thai	165	1.16
All Other Asian Races Including 2+ Category	2,722	19.05
2020 Est. Population by Ancestry		
Arab	809	0.57
Czech	91	0.06
Danish	203	0.14
Dutch	452	0.32
English	7,106	4.99
French (Excluding Basque)	1,164	0.82
French Canadian	167	0.12
German	5,217	3.66
Greek	496	0.35
Hungarian	192	0.14
Irish	4,917	3.45
Italian	4,550	3.19
Lithuanian	66	0.05
Norwegian	718	0.50
Polish	1,211	0.85
Portuguese	143	0.10
Russian	1,049	0.74
Scotch-Irish	1,974	1.39
Scottish	1,435	1.01
Slovak	28	0.02
Sub-Saharan African	2,878	2.02
Swedish	1,116	0.78
Swiss	202	0.14
Ukrainian	253	0.18
United States or American	7,228	5.07
Welsh	306	0.21
West Indian (Excluding Hispanic groups)	1,259	0.88
Other ancestries	78,503	55.09
Ancestries Unclassified	18,779	13.18
2020 Est. Pop Age 5+ by Language Spoken At Home		
Speak Only English at Home	76,378	58.13
Speak Asian/Pacific Isl. Lang. at Home	7,475	5.69
Speak Indo-European Language at Home	8,263	6.29
Speak Spanish at Home	37,990	28.91
Speak Other Language at Home	1,290	0.98
2020 Est. Hisp. or Latino Pop by Single-Class. Race		
White Alone	20,922	42.72
Black/African American Alone	1,368	2.79
American Indian/Alaskan Native Alone	867	1.77
Asian Alone	137	0.28
Native Hawaiian/Pacific Islander Alone	74	0.15
Some Other Race Alone	23,128	47.22
Two or More Races	2,479	5.06

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Population & Race

Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964

	Count	%
2020 Est. Population by Sex		
Male	71,110	49.90
Female	71,402	50.10
2020 Est. Population by Age		
Age 0 - 4	11,116	7.80
Age 5 - 9	10,297	7.22
Age 10 - 14	10,491	7.36
Age 15 - 17	6,017	4.22
Age 18 - 20	5,243	3.68
Age 21 - 24	6,488	4.55
Age 25 - 34	20,431	14.34
Age 35 - 44	21,620	15.17
Age 45 - 54	18,623	13.07
Age 55 - 64	15,401	10.81
Age 65 - 74	10,387	7.29
Age 75 - 84	4,870	3.42
Age 85 and over	1,528	1.07
Age 16 and over	108,640	76.23
Age 18 and over	104,591	73.39
Age 21 and over	99,348	69.71
Age 65 and over	16,785	11.78
Median Age	-	35.54
Average Age	-	36.25
2020 Est. Pop Age 15+ by Marital Status		
Total, Never Married	45,858	41.46
Male, Never Married	24,346	22.01
Female, Never Married	21,512	19.45
Married, Spouse Present	44,276	40.03
Married, Spouse Absent	6,308	5.70
Widowed	4,028	3.64
Male, Widowed	888	0.80
Female, Widowed	3,140	2.84
Divorced	10,138	9.17
Male, Divorced	4,101	3.71
Female, Divorced	6,037	5.46
2020 Est. Male Population by Age		
Male: Age 0 - 4	5,750	8.09
Male: Age 5 - 9	5,260	7.40
Male: Age 10 - 14	5,317	7.48
Male: Age 15 - 17	3,081	4.33
Male: Age 18 - 20	2,721	3.83
Male: Age 21 - 24	3,365	4.73
Male: Age 25 - 34	10,610	14.92
Male: Age 35 - 44	10,981	15.44
Male: Age 45 - 54	9,220	12.97
Male: Age 55 - 64	7,465	10.50
Male: Age 65 - 74	4,674	6.57
Male: Age 75 - 84	2,132	3.00
Male: Age 85 and over	534	0.75
Median Age, Male	-	34.51
Average Age, Male	-	35.43
2020 Est. Female Population by Age		
Female: Age 0 - 4	5,366	7.51
Female: Age 5 - 9	5,037	7.05
Female: Age 10 - 14	5,174	7.25
Female: Age 15 - 17	2,936	4.11
Female: Age 18 - 20	2,522	3.53
Female: Age 21 - 24	3,123	4.37
Female: Age 25 - 34	9,821	13.76
Female: Age 35 - 44	10,639	14.90
Female: Age 45 - 54	9,403	13.17
Female: Age 55 - 64	7,936	11.12
Female: Age 65 - 74	5,713	8.00
Female: Age 75 - 84	2,738	3.83
Female: Age 85 and over	994	1.39
Median Age, Female	-	36.63
Average Age, Female	-	37.00

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Housing & Households

Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964

	Count	%
2020 Est. Households by Household Type		
Family Households	33,671	66.07
NonFamily Households	17,293	33.93
2020 Est. Group Quarters Population		
2020 Est. Group Quarters Population	580	0.41
2020 HHs By Ethnicity, Hispanic/Latino		
2020 HHs By Ethnicity, Hispanic/Latino	11,946	23.44
2020 Est. Family HH Type by Presence of Own Child.		
Married Couple Family, own children	11,125	33.04
Married Couple Family, no own children	11,291	33.53
Male Householder, own children	1,533	4.55
Male Householder, no own children	1,869	5.55
Female Householder, own children	4,818	14.31
Female Householder, no own children	3,035	9.01
2020 Est. Households by Household Size		
1-Person Household	13,519	26.53
2-Person Household	14,364	28.18
3-Person Household	8,398	16.48
4-Person Household	6,811	13.36
5-Person Household	3,995	7.84
6-Person Household	2,011	3.95
7-or-more-person	1,866	3.66
2020 Est. Average Household Size	-	2.79
2020 Est. Households by Number of Vehicles		
No Vehicles	3,467	6.80
1 Vehicle	18,579	36.45
2 Vehicles	19,221	37.72
3 Vehicles	6,691	13.13
4 Vehicles	2,324	4.56
5 or more Vehicles	682	1.34
2020 Est. Average Number of Vehicles	-	1.78
2020 Est. Occupied Housing Units by Tenure		
Housing Units, Owner-Occupied	27,826	54.60
Housing Units, Renter-Occupied	23,138	45.40
2020 Owner Occ. HUs: Avg. Length of Residence		
2020 Owner Occ. HUs: Avg. Length of Residence	-	15.69
2020 Renter Occ. HUs: Avg. Length of Residence		
2020 Renter Occ. HUs: Avg. Length of Residence	-	5.73
2020 Est. Owner-Occupied Housing Units by Value		
Value Less Than \$20,000	262	0.94
Value \$20,000 - \$39,999	303	1.09
Value \$40,000 - \$59,999	288	1.03
Value \$60,000 - \$79,999	405	1.46
Value \$80,000 - \$99,999	619	2.23
Value \$100,000 - \$149,999	3,179	11.43
Value \$150,000 - \$199,999	5,270	18.94
Value \$200,000 - \$299,999	8,259	29.68
Value \$300,000 - \$399,999	4,610	16.57
Value \$400,000 - \$499,999	2,562	9.21
Value \$500,000 - \$749,999	1,334	4.79
Value \$750,000 - \$999,999	517	1.86
Value \$1,000,000 - \$1,499,999	131	0.47
Value \$1,500,000 - \$1,999,999	55	0.20
Value \$2,000,000 or more	32	0.12
2020 Est. Median All Owner-Occupied Housing Value	-	238,665.45

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Housing & Households

Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964

	Count	%
2020 Est. Housing Units by Units in Structure		
1 Unit Attached	4,465	7.87
1 Unit Detached	28,964	51.07
2 Units	1,096	1.93
3 to 4 Units	2,456	4.33
5 to 19 Units	14,436	25.45
20 to 49 Units	2,306	4.07
50 or More Units	2,125	3.75
Mobile Home or Trailer	744	1.31
Boat, RV, Van, etc.	120	0.21
2020 Est. Housing Units by Year Structure Built		
Built 2014 or Later	3,687	6.50
Built 2010 to 2013	685	1.21
Built 2000 to 2009	5,326	9.39
Built 1990 to 1999	8,233	14.52
Built 1980 to 1989	17,178	30.29
Built 1970 to 1979	11,742	20.70
Built 1960 to 1969	7,646	13.48
Built 1950 to 1959	1,664	2.93
Built 1940 to 1949	332	0.58
Built 1939 or Earlier	219	0.39
2020 Housing Units by Year Structure Built		
2020 Est. Median Year Structure Built	-	1,983.90
2020 Est. Households by Presence of People Under 18		
2020 Est. Households by Presence of People Under 18	19,551	38.36
Households with 1 or More People under Age 18		
Married Couple Family	11,792	60.31
Other Family, Male Householder	1,952	9.98
Other Family, Female Householder	5,552	28.40
NonFamily Household, Male Householder	176	0.90
NonFamily Household, Female Householder	79	0.40
2020 Est. Households with No People under Age 18		
Households with No People under Age 18	31,413	61.64
Households with No People under Age 18		
Married Couple Family	10,620	33.81
Other Family, Male Householder	1,451	4.62
Other Family, Female Householder	2,304	7.33
NonFamily, Male Householder	8,202	26.11
NonFamily, Female Householder	8,836	28.13

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Affluence & Education

Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964

	Count	%
2020 Est. Pop Age 25+ by Edu. Attainment		
Less than 9th Grade	11,207	12.07
Some High School, No Diploma	8,181	8.81
High School Graduate (or GED)	21,034	22.65
Some College, No Degree	15,994	17.22
Associate's Degree	6,657	7.17
Bachelor's Degree	17,923	19.30
Master's Degree	8,290	8.93
Professional Degree	1,819	1.96
Doctorate Degree	1,755	1.89
2020 Est. Pop Age 25+ by Edu. Attain., Hisp./Lat.		
High School Diploma	14,854	56.60
High School Graduate	6,945	26.46
Some College or Associate's Degree	2,760	10.52
Bachelor's Degree or Higher	1,686	6.42
2020 Est. Households by HH Income		
Income < \$15,000	4,634	9.09
Income \$15,000 - \$24,999	4,683	9.19
Income \$25,000 - \$34,999	5,615	11.02
Income \$35,000 - \$49,999	7,654	15.02
Income \$50,000 - \$74,999	9,113	17.88
Income \$75,000 - \$99,999	5,968	11.71
Income \$100,000 - \$124,999	4,103	8.05
Income \$125,000 - \$149,999	2,986	5.86
Income \$150,000 - \$199,999	3,270	6.42
Income \$200,000 - \$249,999	1,459	2.86
Income \$250,000 - \$499,999	1,128	2.21
Income \$500,000+	351	0.69
2020 Est. Average Household Income	--	79,808.71
2020 Est. Median Household Income	--	56,854.99
2020 Median HH Inc. by Single-Class. Race or Eth.		
White Alone	--	69,886.14
Black or African American Alone	--	47,339.43
American Indian and Alaskan Native Alone	--	47,911.12
Asian Alone	--	72,482.32
Native Hawaiian and Other Pacific Islander Alone	--	11,965.07
Some Other Race Alone	--	40,094.91
Two or More Races	--	47,817.39
Hispanic or Latino	--	40,222.93
Not Hispanic or Latino	--	63,624.59
2020 Est. Families by Poverty Status		
2020 Families at or Above Poverty	28,700	85.24
2020 Families at or Above Poverty with children	13,946	41.42
2020 Families Below Poverty	4,971	14.76
2020 Families Below Poverty with children	4,128	12.26

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Education & Occupation

Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964

	Count	%
2020 Est. Employed Civilian Population 16+ by Occupation Classification		
White Collar	37,892	52.75
Blue Collar	18,972	26.41
Service and Farming	14,973	20.84
2020 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	8,771	13.33
15 - 29 Minutes	19,003	28.88
30 - 44 Minutes	20,696	31.46
45 - 59 Minutes	9,615	14.62
60 or more Minutes	7,706	11.71
2020 Est. Avg Travel Time to Work in Minutes	-	35.81
2020 Est. Workers Age 16+ by Transp. to Work		
2020 Est. Workers Age 16+ by Transp. to Work	69,355	100.00
Drove Alone	48,634	70.12
Carpooled	12,134	17.50
Public Transport	2,525	3.64
Walked	1,119	1.61
Bicycle	41	0.06
Other Means	1,225	1.77
Worked at Home	3,677	5.30
2020 Est. Civ. Employed Pop 16+ by Class of Worker		
2020 Est. Civ. Employed Pop 16+ by Class of Worker	71,837	100.00
For-Profit Private Workers	54,473	75.83
Non-Profit Private Workers)	4,242	5.91
Local Government Workers	2,949	4.11
State Government Workers	1,707	2.38
Federal Government Workers	1,444	2.01
Self-Employed Workers	6,954	9.68
Unpaid Family Workers	68	0.10
2020 Est. Civ. Employed Pop 16+ by Occupation		
Architecture/Engineering	841	1.17
Arts/Design/Entertainment/Sports/Media	1,426	1.99
Building/Grounds Cleaning/Maintenance	4,338	6.04
Business/Financial Operations	2,909	4.05
Community/Social Services	1,080	1.50
Computer/Mathematical	2,534	3.53
Construction/Extraction	8,834	12.30
Education/Training/Library	3,321	4.62
Farming/Fishing/Forestry	215	0.30
Food Preparation/Serving Related	4,595	6.40
Healthcare Practitioner/Technician	3,204	4.46
Healthcare Support	860	1.20
Installation/Maintenance/Repair	1,615	2.25
Legal	580	0.81
Life/Physical/Social Science	871	1.21
Management	5,844	8.13
Office/Administrative Support	8,013	11.15
Production	3,872	5.39
Protective Services	1,067	1.49
Sales/Related	7,269	10.12
Personal Care/Service	3,898	5.43
Transportation/Material Moving	4,651	6.47
2020 Est. Pop Age 16+ by Employment Status		
In Armed Forces	55	0.05
Civilian - Employed	73,156	67.34
Civilian - Unemployed	3,916	3.60
Not in Labor Force	31,513	29.01

Benchmark: USA

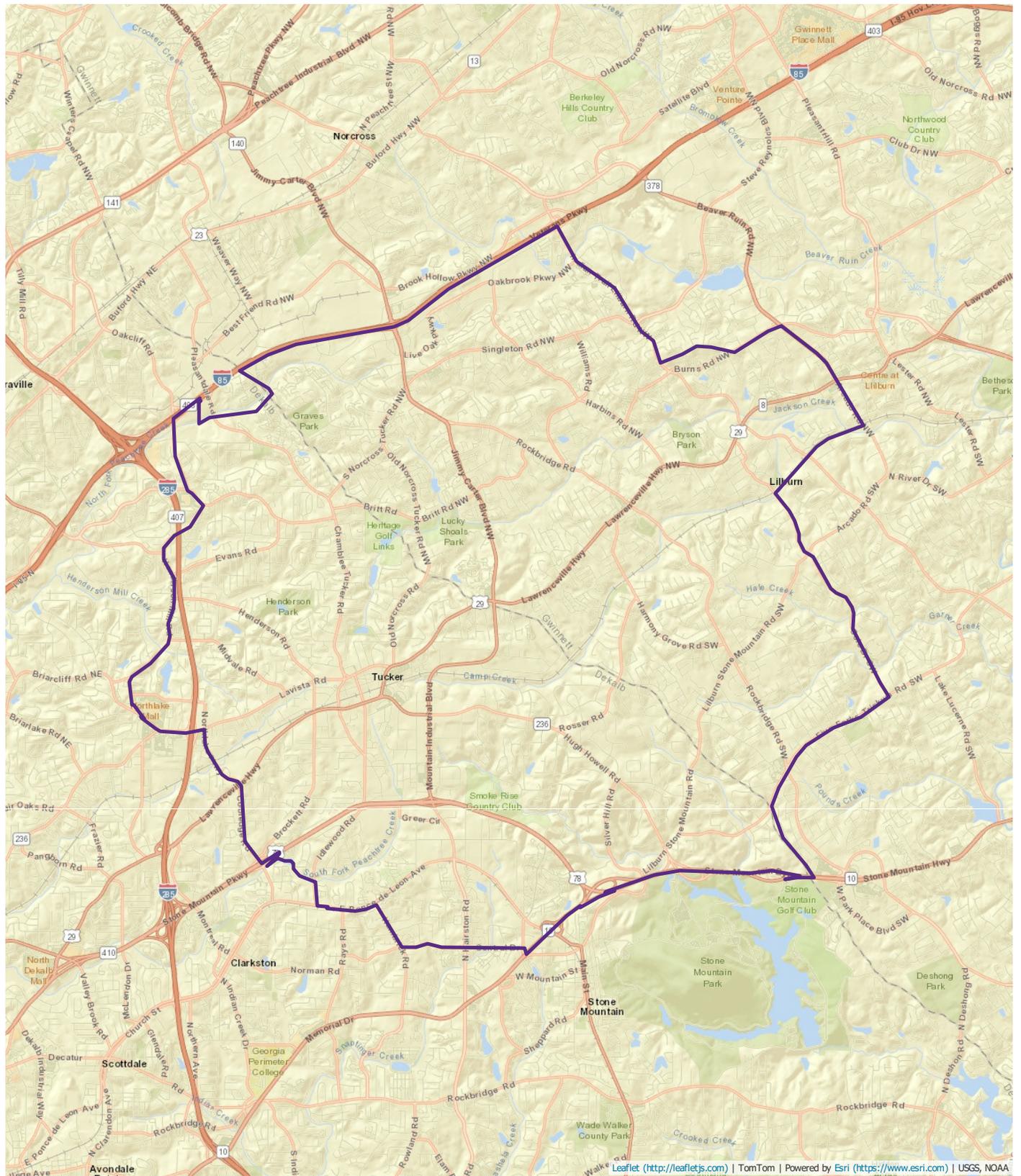
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Pop-Facts® Demographic Snapshot | Map

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Trade Area: Tucker, GAPMA

Total Population: 142,512 | Total Households: 50,964



Benchmark: USA

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Pop-Facts® Census Demographics | Summary

Trade Area: Tucker, GAPMA

	Total	%
Population		
2000 Census	126,966	100.00
2010 Census	132,497	100.00
2020 Estimate	142,512	100.00
2025 Projection	148,153	100.00
Population Growth		
Percent Change: 2000 to 2010	--	4.36
Percent Change: 2010 to 2020	--	7.56
Percent Change: 2020 to 2025	--	3.96
Households		
2000 Census	47,034	100.00
2010 Census	46,864	100.00
2020 Estimate	50,964	100.00
2025 Projection	53,151	100.00
Household Growth		
Percent Change: 2000 to 2010	--	-0.36
Percent Change: 2010 to 2020	--	8.75
Percent Change: 2020 to 2025	--	4.29
Family Households		
2000 Census	31,061	100.00
2010 Census	31,106	100.00
2020 Estimate	33,671	100.00
2025 Projection	35,072	100.00
Family Household Growth		
Percent Change: 2000 to 2010	--	0.14
Percent Change: 2010 to 2020	--	8.25
Percent Change: 2020 to 2025	--	4.16

Benchmark: USA

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Pop-Facts® Census Demographics | Population & Race

Trade Area: Tucker, GAPMA

Total Population: 142,512

	Count	%
2010 Population by Single Race Classification		
White Alone	59,268	44.73
Black/African American Alone	34,977	26.40
American Indian/Alaskan Native Alone	1,021	0.77
Asian Alone	12,721	9.60
Native Hawaiian/Pacific Islander Alone	133	0.10
Some Other Race Alone	19,870	15.00
Two or More Races	4,507	3.40
2010 Population by Ethnicity		
Hispanic/Latino	42,450	32.04
Not Hispanic/Latino	90,047	67.96
2010 Hispanic/Latino Population by Single-Classification Race		
White Alone	18,466	13.94
Black/African American Alone	1,255	0.95
American Indian/Alaskan Native Alone	758	0.57
Asian Alone	111	0.08
Native Hawaiian/Pacific Islander Alone	60	0.04
Some Other Race Alone	19,553	14.76
Two or More Races	2,247	1.70
2010 Population by Sex		
Male	67,044	50.60
Female	65,453	49.40
Male to Female Ratio	-	1.03
2010 Population by Age		
Age 0 - 4	11,961	9.03
Age 5 - 9	10,055	7.59
Age 10 - 14	8,537	6.44
Age 15 - 17	4,926	3.72
Age 18 - 20	4,664	3.52
Age 21 - 24	8,010	6.04
Age 25 - 34	23,459	17.70
Age 35 - 44	20,279	15.30
Age 45 - 54	17,053	12.87
Age 55 - 64	12,482	9.42
Age 65 - 74	6,537	4.93
Age 75 - 84	3,438	2.60
Age 85+	1,096	0.83
Age 15+	101,944	76.94
Age 16+	100,315	75.71
Age 18+	97,018	73.22
Age 21+	92,354	69.70
Age 25+	84,344	63.66
Age 65+	11,071	8.36
Median Age	-	32.69
2010 Male Population by Age		
Age 0 - 4	6,233	4.70
Age 5 - 9	5,138	3.88
Age 10 - 14	4,418	3.33
Age 15 - 17	2,630	1.99
Age 18 - 20	2,541	1.92
Age 21 - 24	4,263	3.22
Age 25 - 34	12,377	9.34
Age 35 - 44	10,338	7.80
Age 45 - 54	8,459	6.38
Age 55 - 64	5,835	4.40
Age 65 - 74	3,000	2.26
Age 75 - 84	1,460	1.10
Age 85+	352	0.27
Median Age, Male	-	31.67
2010 Female Population by Age		
Age 0 - 4	5,728	4.32
Age 5 - 9	4,917	3.71
Age 10 - 14	4,119	3.11
Age 15 - 17	2,296	1.73
Age 18 - 20	2,123	1.60
Age 21 - 24	3,747	2.83
Age 25 - 34	11,082	8.36
Age 35 - 44	9,941	7.50
Age 45 - 54	8,594	6.49
Age 55 - 64	6,647	5.02
Age 65 - 74	3,537	2.67
Age 75 - 84	1,978	1.49
Age 85+	744	0.56
Median Age, Female	-	33.83

Benchmark: USA

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Trade Area: Tucker, GAPMA

Total Households: 50,964

	Count	%
2010 Households by Household Type		
Family Households	31,106	66.38
NonFamily Households	15,758	33.63
2010 Group Quarters Population		
Group Quarters Population	633	0.48
2010 Hispanic or Latino Households		
Hispanic/Latino Households	10,034	21.41
2010 Households by Household Size		
1-Person Household	12,009	25.63
2-Person Household	13,310	28.40
3-Person Household	7,719	16.47
4-Person Household	6,459	13.78
5-Person Household	3,764	8.03
6-Person Household	1,812	3.87
7+ Person Household	1,791	3.82
2010 Family Households by Type by Presence of Children		
Married Couple Family, With Own Kids	10,284	33.06
Married Couple Family, Without Own Kids	10,447	33.59
Male Householder, With Own Kids	1,423	4.58
Male Householder, Without Own Kids	1,727	5.55
Female Householder, With Own Kids	4,431	14.24
Female Householder, Without Own Kids	2,794	8.98
2010 Households by Presence of People Under Age 18		
Households with People Under 18 Years old	18,060	38.54
Married Couple Family	10,908	23.28
Other Family Household, Male Householder	1,806	3.85
Other Family Household, Female Householder	5,109	10.90
NonFamily Household, Male Householder	166	0.35
NonFamily Household, Female Householder	71	0.15
2010 Occupied Housing Units by Tenure		
Renter-Occupied	21,177	45.19
Owner-Occupied	25,687	54.81

Benchmark: USA

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Report Details

Name: Executive Dashboard
Date / Time: 6/9/2020 11:01:52 AM
Workspace Vintage: 2020

Trade Area

Name	Level	Geographies
Tucker, GA PMA	Census Tract	13089-021805; 13089-021806; 13089-021808; 13089-021809; 13089-021810; 13089-021812; 13089-021814; 13089-021910; 13089-021911; 13089-021912; 13089-021913; 13135-050410; 13135-050417; 13135-050418; 13135-050419; 13135-050421; 13135-050422; 13135-050425; 13135-050426; 13135-050431; 13135-050432; 13135-050433; 13135-050434; 13135-050435

Benchmark

Name	Level	Geographies
USA	Entire US	United States

DataSource

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