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Need and Demand Analysis For

**Big Bethel Village
500 Richard Allen Boulevard
Atlanta, Georgia 30331**

Prepared For

Mr. Dennis Richards
National Church Residences
260 Peachtree Street, Suite 1203
Atlanta, Georgia 30303

Effective Date

May 27, 2020

Date of Report

November 20, 2020



November 20, 2020

Mr. Dennis Richards
National Church Residences
260 Peachtree Street, Suite 1203
Atlanta, Georgia 30303

Dear Mr. Richards:

Following is a market study which was completed for Big Bethel Village, according to the guidelines set forth by the Georgia Department of Community Affairs as authorized by The Office of Affordable Housing. The subject is located at 500 Richard Allen Boulevard, in Atlanta, Georgia. The site is improved with one three-story elevator building containing 120 studio, one- and two-bedroom LIHTC, HOME and Market-Rate units designed for Housing for Older Persons, a meeting room, dining room, juice bar, exercise room, game room, activity room, beauty salon, business center, library, service coordinator's office, laundry facility, chapel, leasing office and maintenance area. Each unit contains a refrigerator, range/oven, carpet and vinyl floor coverings, blinds, coat closet, balcony, patio and pull cords. The two-bedroom units also contain a dishwasher and washer/dryer hook-ups. The subject also contains a picnic area, sitting areas, transportation, intercom/electronic entry, limited access gate, security patrol, video surveillance, perimeter fencing and asphalt parking with approximately 119 parking spaces. The total site size is approximately 7.082 acres, or 308,479 square feet.

The purpose of the following market study is to determine if the community has a need for the subject units. To do so, the analyst utilized data from the U.S. Census Bureau, Nielsen Claritas; Ribbon Demographics and various other demographic resources. Community information and opinion was also utilized. This information was collected during a field survey conducted by Todd Douglas Poer while visiting the site. The intended users of the report are the Georgia Department of Community Affairs and National Church Residences.

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

The site was inspected on May 27, 2020, by Todd Douglas Poer, Market Analyst. An attempt was made to survey 100 percent of all housing in the area. The comparables were confirmed on May 27, 2020. Therefore, the effective date of this analysis is May 27, 2020. The document is assignable to other lenders that are parties to the DCA loan transaction.

Samuel T. Gill
Market Analyst



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CERTIFICATION

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

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

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

A handwritten signature in black ink that reads "Samuel T. Gill". The signature is written in a cursive style.

Samuel T. Gill
Market Analyst
November 20, 2020



IDENTITY OF INTEREST

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

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

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

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

Samuel T. Gill
Market Analyst

November 20, 2020



NCHMA MEMBER CERTIFICATION



Formerly known as
National Council of Affordable
Housing Market Analysts

NCHMA MEMBER CERTIFICATION

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

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

Samuel T. Gill
Market Analyst

November 20, 2020



INTRODUCTION AND SCOPE OF WORK

The Scope of Work Rule requires us to gather and analyze information about those assignment elements that are necessary to properly identify the problem to be solved. According to the Standards Rule 1-2, identification of the problem to be solved requires us to identify the following assignment elements.

- Client and any other intended users: The client for this need and demand analysis assignment is National Church Residences, and the developer is National Church Residences. The intended users of the report are National Church Residences and the Georgia Department of Community Affairs. No other users are intended.
- Intended use of the analyst's opinions and conclusions: The intended use of this Need and Demand Analysis is to apply for Low Income Housing Tax Credits through the Georgia Department of Community Affairs.
- Effective date of the analyst's opinions and conclusions: The effective date of the rental estimate is May 27, 2020.
- Subject of the assignment and its relevant characteristics: The subject property is an existing 120-unit apartment complex known as Big Bethel Village. Big Bethel Village is located at 500 Richard Allen Boulevard.
- Assignment conditions: Assignment conditions include assumptions, extraordinary assumptions, hypothetical conditions, supplemental standards, jurisdictional exceptions and other conditions that affect the scope of work. The following assumptions are used in this need and demand analysis assignment:
 - An environmental audit was not provided. I am not qualified to complete an environmental audit. The stated opinion of rental rates, penetration rate, demand and capture rates is predicated on the assumption that no hazardous substances or conditions materially affect the subject property.
 - The Americans with Disabilities Act (ADA) became effective January 26, 1992. No specific compliance survey or analysis of the identified property has been made to determine whether it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property will not comply with one or more of the requirements of the Act. If so, this fact could have an adverse impact upon the value of the property. Since there is no direct evidence relating to this issue, it is assumed that no substantial immediate outlays will be mandated by governing authorities to meet ADA requirements.
 - The building improvements meet all governing codes, unless otherwise noted in this report.



An **extraordinary assumption**¹ is defined as:

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis, which, if found to be false, could alter the appraiser's opinions or conclusions. Uncertain information might include physical, legal or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis.

An extraordinary assumption may be used in an assignment only if:

- It is required to properly develop credible opinions and conclusions;
- The analyst has a reasonable basis for the extraordinary assumption;
- Use of the extraordinary assumption results in a credible analysis; and
- The analyst complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.²

The following extraordinary assumptions are used in this need and demand analysis consultation assignment: *This need and demand analysis was written under the extraordinary assumption that the property will be rehabilitated as proposed. This need and demand analysis was written under the extraordinary assumption that there is no long-term economic impact on the market area due to COVID-19.*

A **hypothetical condition**³ is defined as:

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal or economic characteristics of the subject property; or about conditions external to the property, such as market condition or trends; or about the integrity of data used in an analysis.

A hypothetical condition may be used in an assignment only if:

- Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison;
- Use of the hypothetical condition results in a credible analysis; and
- The analyst complies with the disclosure requirements set forth in USPAP for hypothetical conditions.⁴

The following hypothetical conditions are used in this need and demand analysis consultation assignment: *The market rents in the need and demand analysis were determined under the hypothetical condition that the subject will be unrestricted or conventional and not subject to any rent restrictions.*

¹ Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 4

² Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 14

³ Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 4

⁴ Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 14



This Need and Demand Analysis was completed in accordance with the requirements set forth in Georgia Department of Community Affairs' 2020 Market Study Requirements.

Samuel T. Gill, a Market Analyst employed by Gill Group, Inc., oversaw and supervised all data collection and analysis. The following actions were taken to complete this Need and Demand Analysis.

- On May 27, 2020, Todd Douglas Poer, a Market Analyst, conducted an interior and exterior inspection of the subject property to determine the property's physical and functional characteristics. Todd Douglas Poer inspected common areas, mechanical rooms, exterior grounds and a total of eight units. He interviewed Dennis Richards provided information on the rental rates, services and amenities offered to the tenants of the subject property.
- The purpose of this Need and Demand Analysis is to determine if the community has a need for the subject units. To do so, the analyst utilized data from the U.S. Census Bureau, Nielsen Claritas and Ribbon Demographics and various other demographic resources. Community information and opinion was also utilized. The research retrieved data from several of the following: internet sites, local newspapers and rental publications, town records, owners and managers of local apartment properties, local real estate brokers, fellow analysts and the analyst's office files.
- During the week of May 25, 2020, to May 29, 2020, Todd Douglas Poer inspected the exterior of each comparable property used in the analysis. Due to the COVID-19 pandemic, Gill Group was unable to inspect any interior common areas or model units. However, detailed information was taken from interviews with the property managers and their various websites. Interior photographs on the internet were viewed, where available. Unit size, amenities, utilities provided and services provided were verified through the property contacts as well as internet websites.
- During the site inspections or in separate phone interviews, Todd Douglas Poer, Samuel T. Gill, or one of their associates, talked with the managers of the comparable properties to confirm all data and to collect additional information about each comparable including size, age, amenities, occupancy rates and general market information. The property manager provided floor plans or other information describing the size of comparable units after it was explained that the interior size was needed.
- Samuel T. Gill, the primary market analyst, completed the data and adjustments columns of the Rent Comparability Grids and determined the final estimate of rents. After completing the Rent Comparability Grids, Samuel T. Gill derived an estimated market rent and an estimated achievable rent for each unit type. Samuel T. Gill also completed the demand, penetration rate and capture rate conclusions through analysis of all aspects of the subject, market area and demographic data available to the analyst.

EXECUTIVE SUMMARY



Executive Summary

It is the opinion of the analyst that a market does exist for the proposed construction of the 120-unit development designed for Housing for Older Persons. The development that will remain viable within the market area. The report was prepared assuming that the project will be constructed as detailed in this report.

Project Description

The subject, Big Bethel Village, is an existing 120-unit development that is designed for Housing for Older Persons. The subject is located at 500 Richard Allen Boulevard, in Atlanta, Fulton County, Georgia, 30331. Richard Allen Boulevard intersects with Fairburn Road Southwest, which connects to Martin Luther King Jr. Drive Southwest. Martin Luther King Jr. Drive Southwest connects to Interstate 285.

The existing development contains one three-story elevator building. The property contains 18 studio/one-bath units with 358 square feet for a total of 6,444 square feet; 24 one-bedroom/one-bath units with 433 square feet for a total of 10,392 square feet; 11 one-bedroom/one-bath units with 500 square feet for a total of 5,500 square feet; seven one-bedroom/one-bath units with 538 square feet for a total of 3,766 square feet; 11 one-bedroom/one-and-one-half-bath units with 630 square feet for a total of 6,930 square feet; one one-bedroom/one-and-one-half-bath unit with 639 square feet; 12 two-bedroom/two-bath units with 700 square feet for a total of 8,400 square feet; and 36 two-bedroom/two-bath units with 759 square feet for a total of 27,324 square feet. The total net rentable area is 69,395 square feet.

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

Unit Type	# of Units	Square Footage	Contract Rent	Utility Allowance
Studio (LIHTC)	14	358	\$861	\$0
Studio (Market)	4	358	\$960	N/A
1/1 (LIHTC)	31	433-538	\$922	\$0
1/1 (Market)	11	433-538	\$1,060	N/A
1/1.5 (LIHTC)	7	630-639	\$960	\$0
1/1.5 (Market)	5	630-639	\$1,060	N/A
2/2 (LIHTC)	12	700-759	\$1,107	\$0
2/2 (LIHTC)	26	700-759	\$1,107	\$0
2/2 (Market)	10	700-759	\$1,175	N/A
	120			



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

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
Studio	1	358	High HOME	\$868	\$868	\$0	\$868
Studio	3	358	50%	\$723	\$723	\$0	\$723
Studio	13	358	60%	\$868	\$868	\$0	\$868
Studio	1	358	Market	\$1,158	\$868	N/A	\$868
1/1	20	433	60%	\$930	\$930	\$0	\$930
1/1	4	433	High HOME	\$930	\$930	\$0	\$930
1/1	1	500	Low HOME	\$775	\$775	\$0	\$775
1/1	10	500	60%	\$930	\$930	\$0	\$930
1/1	3	538	50%	\$775	\$775	\$0	\$775
1/1	1	538	60%	\$930	\$930	\$0	\$930
1/1	2	538	70%	\$1,085	\$955	\$0	\$955
1/1	1	538	Market	\$1,241	\$955	N/A	\$955
1/1.5	11	630	60%	\$930	\$930	\$0	\$930
1/1.5	1	639	70%	\$1,085	\$1,085	\$0	\$1,085
2/2	1	700	Low HOME	\$931	\$897	\$0	\$897
2/2	3	700	High HOME	\$1,117	\$1,106	\$0	\$1,106
2/2	7	700	60%	\$1,117	\$1,116	\$0	\$1,116
2/2	1	700	Market	\$1,490	\$1,130	N/A	\$1,130
2/2	26	759	60%	\$1,117	\$1,116	\$0	\$1,116
2/2	5	759	70%	\$1,303	\$1,130	\$0	\$1,130
2/2	5	759	Market	\$1,490	\$1,130	N/A	\$1,130

The developer is electing to use the income-average minimum set-aside option. The subject's proposed rent/income designation level is 56 percent. The subject will be 85 percent LIHTC at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate.

Each unit contains a refrigerator, range/oven, carpet and vinyl floor coverings, blinds, coat closet, balcony, patio and pull cords. The two-bedroom units also contain a dishwasher and washer/dryer hook-ups. In addition, all units will be accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988. Project amenities include an elevator, meeting room, dining room, juice bar, exercise room, picnic area, sitting areas, resident garden, game room, activity room, beauty salon, business center, transportation, library, service coordinator, laundry facility, chapel, courtyard, leasing office, maintenance area, intercom/electronic entry, limited access gate, security patrol, video surveillance, perimeter fencing and open parking with approximately 119 parking spaces. The subject's unit mix and project amenities are competitive with most surveyed comparables.

The subject's unit mix of studio, one- and two-bedroom units is suitable in the market. The subject's studio and two-bedroom unit sizes are within the comparable range; the one-bedroom unit size with 468 square feet is smaller than the comparable range. However, the subject has maintained a stabilized occupancy rate over the past few years. In addition, the subject has a small waiting list. Therefore, it does not appear that the subject's smaller unit sizes have a negative impact on the marketability of the units.

The subject's proposed rents are below the achievable unrestricted market rents determined on the rent grids. Furthermore, the proposed rents are in line with or lower than the maximum allowable LIHTC rents. In addition, the subject will be newly renovated and will be in good condition. Due to the lack of newer conventional properties in the market area, it was necessary to utilize older construction developments in the rent analysis. Therefore, the proposed rents were considered achievable.



Site Description/Evaluation

The subject is located at 500 Richard Allen Boulevard, and contains approximately 7.082 acres. The subject property is currently zoned O-I, Office-Institutional District. The subject is a legal, conforming use. Richard Allen Boulevard intersects with Fairburn Road Southwest, which connects to Martin Luther King Jr. Drive Southwest. Martin Luther King Jr. Drive Southwest connects to Interstate 285. It is the opinion of the analyst that there is good visibility/access to the site.

The subject neighborhood is comprised primarily of multifamily dwellings and is 75 percent built up. Approximately 30 percent of the land use is made up of multifamily dwellings. About 25 percent is comprised of single-family residences. Another 25 percent of the land use is made up of vacant land. The remaining 20 percent is commercial properties. The area is mostly urban. Vacant land is located north of the site. Vacant land is located south of the site. Commercial properties are located east of the subject. Vacant land and then single-family residences are located west of the subject.

The site is located near a major thoroughfare which provides it with good visibility and access. The subject is located in close proximity to most major services. There are multiple banks, grocery stores, pharmacies, restaurants, salons, parks, convenience stores and schools within one mile of the site. In addition, department stores and library are located within two miles of the subject. The site is located in a lower crime area when compared to the City of Atlanta. According to AreaVibes, in the City of Atlanta, approximately 769 per 100,000 residents are victims of a violent crime annually, and approximately 4,654 per 100,000 residents are victims of a property crime each year. However, in the subject's neighborhood, approximately 785 per 100,000 residents are victims of a violent crime annually, and approximately 3,009 per 100,000 residents are victims of a property crime each year. In addition, the subject has extensive security features which offset any adverse influence due to crime. The subject contains intercom/electronic entry, limited access gate, perimeter fencing, video surveillance and security patrol, all of which provide protection from crime. Therefore, there are no major adverse influences or hazards observed or known by the appraiser in the immediate surrounding area.

Market Area Definition

The market area for the subject consists of the following census tracts: 0078.05, 0078.06, 0078.07, 0078.08, 0079.00 and 0081.02. The northern boundary is approximately 2.1 miles from the subject. The western boundary is approximately 2.8 miles from the subject, and the southern boundary is approximately 1.3 miles from the subject. The eastern boundary is approximately 4.3 miles from the subject.

Community Demographic Data

In 2000, this geographic market area contained an estimated population of 27,984. By 2010, population in this market area had decreased by 3.7 percent to 26,943. In 2020, the population in this market area had increased by 6.4 percent to 28,657. It is projected that between 2020 and 2022, population in the market area will increase 1.6 percent to 29,115. It is projected that between 2020 and 2025, population in the market area will increase 2.4 percent to 29,802.

In 2010, this geographic market area contained an estimated Housing For Older Persons Person population of 7,095. By 2020, this population increased 12.1 percent to 7,957. It is estimated that the market area will increase to 8,473, or by 6.5 percent, by 2025 in the same age group.

Between 2000 and 2010, the market area gained 21 households per year. The market area gained an additional 109 households between 2010 and 2020 and an additional 114 households per year between 2020 and 2022. The market area is projected to continue to gain households through 2025. The percentage of owner-occupied households in the market area is slightly lower than the percentage of renter-occupied households. These percentages are projected to remain stable through 2025.



In 2020, this geographic market area contained 5,399 Housing For Older Persons households. Of the total 5,399 Housing For Older Persons households, 2,154, or 39.9 percent, are renter households. The market area is expected to gain an additional 347 Housing For Older Persons households. The market area is expected to gain an additional 168 Housing For Older Persons renter households.

Of the surveyed comparables, studio units typically range from \$529 to \$719 per month, one-bedroom units typically range from \$371 to \$1,075 per month, and two-bedroom units typically range from \$396 to \$1,225 per month. These rental rates have remained similar within the past few years.

According to www.realtytrac.com, there are currently 67 properties for sale that are in some stage of foreclosure within the subject's zip code. In April 2020, the number of properties that received a foreclosure filing in zip code 30331 was 86 percent lower than the previous month and 75 percent lower than the same time last year. The zip code's foreclosure rate is less than 0.01 percent, and the City of Atlanta's foreclosure rate is also less than 0.01 percent. Both are similar to the state's foreclosure rate which is also less than 0.01 percent. Therefore, it appears that the foreclosure rate in the area is declining. There are no known properties within the vicinity of the property that have been foreclosed upon. In addition, there are no known negative factors impacting the occupancy of the subject within the market area.

Economic Data

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

Employment in the City of Atlanta has been increasing 1.3 percent per year since 2005. Employment in Fulton County has been increasing an average of 1.7 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.7 percent per year since 2005. The unemployment rate for the City of Atlanta has fluctuated from 3.7 percent to 11.3 percent since 2005. These fluctuations are similar to the unemployment rates for Fulton County and the State of Georgia.

An ongoing worldwide pandemic called COVID-19 is wreaking havoc on the economy of much of the United States. The first case of COVID-19 was diagnosed in the United States on January 21, 2020, in the State of Washington. Since that date, COVID-19 spread rapidly throughout the U.S. On March 19, 2020, the government advised against gatherings of more than 10 people. Additionally, state and local authorities have made the decision to prohibit large-scale gatherings. Also, many cities and most states have imposed lockdown measures of different scope and severity in order to attempt to contain the number of people infected. These lockdown measures have placed limits on where people can travel, work and shop away from their homes. These measures have had a significant impact on the economic conditions in cities and counties throughout the country.

Georgia's Governor Brian Kemp issued a "stay at home" order on April 2, 2020. The order applies to all Georgia residents and visitors and was effective until April 30, 2020. On April 24th, the governor announced that businesses such as gyms, fitness centers, bowling alleys, body art studios, barbers, cosmetologists, hair designers, nail care artists, estheticians and their schools and massage therapists could begin reopening. The businesses are all held to specific restriction including adherence to the minimal basic operations, social distancing and regular sanitation. According to the Georgia Department of Public Health, the State of Georgia has had 38,624 confirmed cases of COVID-19 around the state, 439 of which were in Fulton County. Therefore, Fulton County contains approximately 0.01 percent of all positive cases. Of the 439 confirmed cases, there have been 18 deaths. The City of Atlanta is working to address the COVID-19 public health challenges together with local, state and federal partners. According to the city's website, the city is encouraging local small businesses and restaurants to remain open rather than close and offer take-out, curbside or delivery options and gift cards to use now or later.



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

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

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



There have been 84 W.A.R.N. notices for the county in the past two years. It is estimated that approximately 65 percent of the W.A.R.N. notices are temporary layoffs due to the impact of COVID-19.

W.A.R.N. NOTICES			
Company	City	Employees Lost	Layoff Date
BJ's Roasters	Atlanta	10	3/19/2020
Miguel Wilson Collection	Atlanta	10	3/18/2020
Renaissance Atlanta Midtown Hotel	Atlanta	78	3/17/2020
Cox Automotive	Atlanta	181	5/17/2020
Cox Automotive	Atlanta	118	5/17/2020
Cox Automotive	Atlanta	344	5/17/2020
Gate Group	Atlanta	51	5/7/2020
Gate Gourmet	Atlanta	392	5/7/2020
Gate Gourmet	Atlanta	1,429	5/7/2020
Gate Gourmet	Atlanta	180	5/7/2020
Integrity Transformations Community Dev. Corp.	Atlanta	3	4/20/2020
Select Medical	Atlanta	60	4/17/2020
Beeline Canada Accessories	Atlanta	12	4/4/2020
BAC Local 8 SE	Atlanta	3	4/4/2020
Vision Works (Cumberland Mall-Atlanta)	Atlanta	6	4/4/2020
Asbury Automotive	Atlanta	16	4/3/2020
Asbury Automotive	Atlanta	26	4/3/2020
Mindbody, Inc.	Atlanta	89	4/3/2020
RA Sushi Atlanta Midtown Corp.	Atlanta	94	4/2/2020
Cox Corporate Service	Atlanta	81	3/31/2020
Greyhound Lines, Inc.	Atlanta	78	3/30/2020
Paper Source	Atlanta	11	3/29/2020
Paper Source	Atlanta	8	3/29/2020
Suit Supply (USA), Inc.	Atlanta	28	3/29/2020
Focus Brands, LLC	Atlanta	136	3/27/2020
PCAM LLC	Atlanta	100	3/25/2020
InterContinental Buckhead Atlanta	Atlanta	210	3/23/2020
Mt. Bailey Holdings, LLC	Atlanta	109	3/23/2020
The Ritz-Carlton Hotel Co. LLC	Atlanta	294	3/21/2020
Crestline Hotels & Resorts	Atlanta	113	3/20/2020
Quixote Studios, LLC	Atlanta	13	3/20/2020
Crowne Plaza Atlanta Airport	Atlanta	57	3/20/2020
Kale Me Crazy	Atlanta	15	3/19/2020
Uncle Julios	Atlanta	73	3/19/2020
LAZ Parking Georgia, LLC	Atlanta	298	3/18/2020
Barcelona Wine Bar	Atlanta	53	3/18/2020
Barcelona Wine Bar	Atlanta	70	3/18/2020
Master Creations, Inc.	Atlanta	4	3/17/2020
Big Daddy's Southern Cuisine	Atlanta	7	3/17/2020
Regal Corporate Headquarters	Atlanta	43	3/17/2020
Global Concessions, Inc.	Atlanta	100	3/16/2020
Pot Likker Creations, LLC	Atlanta	100	3/16/2020
Punch Bowl Social	Atlanta	173	3/16/2020
Kai Kare LLC	Atlanta	34	3/16/2020
Inspire Restaurant Group LLC	Atlanta	30	3/15/2020
Bloomin Brands (Bonefish 1712)	Atlanta	44	3/15/2020
Bloomin Brands (Carrabbas 1105)	Atlanta	51	3/15/2020
Bloomin Brands (Carrabbas 6115)	Atlanta	43	3/15/2020
Bloomin Brands (Flemings 2101)	Atlanta	50	3/15/2020
Bloomin Brands (Outback 1113)	Atlanta	73	3/15/2020
Bloomin Brands (Outback 1173)	Atlanta	53	3/15/2020
The Peachtree Club	Atlanta	9	3/13/2020
Atrium Hospitality	Atlanta	145	3/12/2020
Austrian Motors, Ltd.	Atlanta	5	3/2/2020
Mahogany Interiors, LLC	Atlanta	2	2/1/2020
Walmart	Atlanta	20	1/3/2020



W.A.R.N. NOTICES (Cont.)			
Company	City	Employees Lost	Layoff Date
Inpax	Atlanta	62	12/1/2019
Cox Media Group	Atlanta	87	10/29/2019
Kellogg Company	Atlanta	108	10/10/2019
CoStar	Atlanta	54	9/27/2019
ABM Aviation, Inc.	Atlanta	202	9/15/2019
CoStar	Atlanta	119	9/9/2019
255 Peter's Street Lounge	Atlanta	50	9/8/2019
Sodexo, Inc.	Atlanta	278	6/30/2019
Aramark Educational Services, LLC	Atlanta	416	6/30/2019
Arcadia Group (USA) Limited	Atlanta	39	6/19/2019
Kellogg Company	Atlanta	20	4/26/2019
The RAD Group	Atlanta	10	4/22/2019
Worldpay, LLC	Atlanta	234	3/31/2019
Facet Technologies	Atlanta	119	3/1/2019
ABM	Atlanta	32	1/1/2019
Conifer Revenue Cycle Solutions, LLC	Atlanta	83	12/31/2018
Legal See Foods, LLC	Atlanta	78	12/18/2018
Bank of America	Atlanta	100	11/24/2018
Sodexo-Atlanta Medical Center	Atlanta	81	11/18/2018
Bob McCormick and Associates, Inc.	Atlanta	1	8/2/2018
Morrison Healthcare	Atlanta	162	7/31/2018
Belks	Atlanta	99	7/31/2018
Owens-Brockway Glass Container, Inc.	Atlanta	256	7/18/2018
Parsec	Atlanta	206	7/2/2018
Coca-Cola	Atlanta	231	4/30/2018
Coca-Cola	Atlanta	52	2/28/2018
MWI Animal Health	Atlanta	47	1/30/2018
Zenith	Atlanta	46	1/8/2018
Total:		9,107	

Source: Georgia Department of Labor



Project-Specific Affordability and Demand Analysis – Renter Households

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC and HOME unit. A 30 percent lease rent-to-income was used to determine the minimum target income. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$723	\$21,690	\$52,960	32.7%	704
All Unit Types (50%)	\$723	\$21,690	\$46,340	29.7%	641
All Unit Types (60%)	\$868	\$26,040	\$39,720	18.6%	402
All Unit Types (70%)	\$955	\$28,650	\$46,340	18.3%	394
All Unit Types (Market)	\$868	\$34,720	\$52,960	13.1%	283
Studio (All)	\$723	\$21,690	\$46,320	29.1%	387
Studio (50%)	\$723	\$21,690	\$28,950	12.0%	159
Studio (High HOME)	\$868	\$26,040	\$34,740	12.7%	168
Studio (60%)	\$868	\$26,040	\$34,740	12.7%	168
Studio (Market)	\$868	\$34,720	\$46,320	9.3%	124
1 BR (All)	\$775	\$23,250	\$52,960	28.5%	513
1 BR (Low HOME)	\$775	\$23,250	\$33,100	15.2%	274
1 BR (50%)	\$775	\$23,250	\$33,100	15.2%	274
1 BR (60%)	\$930	\$27,900	\$39,720	13.5%	242
1 BR (70%)	\$955	\$28,650	\$46,340	8.2%	148
1/1.5 BR (70%)	\$1,085	\$32,550	\$46,340	11.0%	198
1 BR (Market)	\$955	\$38,200	\$52,960	8.2%	148
2 BR (All)	\$897	\$26,910	\$52,960	21.7%	395
2 BR (Low HOME)	\$897	\$26,910	\$33,100	8.5%	155
2 BR (High HOME)	\$1,106	\$33,180	\$39,720	8.5%	155
2 BR (60%)	\$1,116	\$33,480	\$39,720	6.1%	112
2 BR (70%)	\$1,130	\$33,900	\$46,340	9.5%	174
2 BR (Market)	\$1,130	\$45,200	\$52,960	3.5%	63

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

AMI	Unit Type	Income Units	Vacant Units	Total Demand	Supply	Net Demand	Capture Rate	Avg. Market Rent	Market Rents Band	Proposed Rent
50% AMI	Studio	\$21,160-\$28,950	0	13	0	13	0.0%	\$985	N/A	\$723
50% AMI	1 BR (Low HOME)	\$23,250-\$33,100	0	246	0	246	0.0%	\$1,025	N/A	\$775
50% AMI	1 BR	\$23,250-\$33,100	0	184	0	184	0.0%	\$1,025	N/A	\$775
50% AMI	2 BR (Low HOME)	\$26,910-\$33,100	0	93	0	93	0.0%	\$1,250	N/A	\$897
60% AMI	Studio (High HOME)	\$26,040-\$34,740	0	16	0	16	0.0%	\$985	N/A	\$868
60% AMI	Studio	\$26,040-\$34,740	1	8	0	8	12.4%	\$985	N/A	\$868
60% AMI	1 BR (High HOME)	\$27,900-\$39,720	0	134	0	134	0.0%	\$1,025	N/A	\$930
60% AMI	1 BR	\$27,900-\$39,720	1	159	0	159	0.6%	\$1,025	N/A	\$930
60% AMI	2 BR (High HOME)	\$33,180-\$39,720	0	93	0	93	0.0%	\$1,250	N/A	\$1,016
60% AMI	2 BR	\$33,480-\$39,720	0	60	0	60	0.0%	\$1,250	N/A	\$1,116
70% AMI	1 BR	\$27,900-\$46,340	0	159	0	159	0.0%	\$1,025	N/A	\$955
70% AMI	1/1.5 BR	\$32,550-\$46,340	0	134	0	134	0.0%	\$1,075	N/A	\$955
70% AMI	2 BR	\$33,900-\$46,340	0	50	0	50	0.0%	\$1,250	N/A	\$1,130
Market	Studio	\$34,720-\$46,320	0	6	0	6	0.0%	\$985	\$868	\$868
Market	1 BR	\$38,200-\$52,960	0	127	0	127	0.0%	\$1,025	\$955	\$955
Market	2 BR	\$45,200-\$52,960	3	48	3	45	6.7%	\$1,250	\$1,130	\$1,130
Bedroom Overall	Studio	\$21,160-\$46,320	1	13	0	13	7.7%	\$985	\$868	\$723-\$868
	1 BR	\$23,250-\$52,960	1	255	0	255	0.4%	\$1,025-\$1,075	\$955	\$775-\$1085
	2 BR	\$26,910-\$52,960	3	96	3	93	3.2%	\$1,250	\$1,130	\$897-\$1,130
TOTAL for Project	Low HOME	\$21,160-\$33,100	0	272	0	272	0.0%	\$985	N/A	\$775-\$897
	50% AMI	\$21,160-\$33,100	0	226	0	226	0.0%	\$985-\$1,250	N/A	\$723-\$775
	High HOME	\$26,040-\$39,720	0	272	0	272	0.0%	\$985-\$1,250	N/A	\$868-\$1,106
	60% AMI	\$26,040-\$39,720	2	226	0	226	0.9%	\$985-\$1,250	N/A	\$868-\$1,116
	70% AMI	\$27,900-\$46,320	0	177	0	177	0.0%	\$1,025-\$1,250	N/A	\$955-\$1,130
	Market	\$34,720-\$52,960	3	177	3	174	1.7%	\$1,025-\$1,250	\$868-\$1,130	\$868-\$1,130
All		\$21,160-\$52,960	5	364	3	361	1.4%	\$985-\$1,250	\$868-\$1,130	\$775-\$1,130



The subject is an existing LIHTC, HOME and Market-Rate property that is applying for tax credits at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The capture rate analysis indicated that the subject would need to capture 1.4 percent of all Housing For Older Persons person households in the market area. The capture rate is good. The subject's proposed rents are below the unrestricted achievable market rent and the determined average market rents. Therefore, it is believed the subject's rent are competitive in the market area. Therefore, it is believed the subject will remain a great asset to the area and will continue to be viable in the market area.

Project-Specific Affordability and Demand Analysis – Renter and Owner Households

Per the request of the developer, a capture rate analysis that considers both renter and owner households was also calculated.

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC and HOME unit. A 30 percent lease rent-to-income was used to determine the minimum target income. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE RENTER & OWNER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$723	\$21,690	\$52,960	35.6%	1,922
All Unit Types (50%)	\$723	\$21,690	\$46,340	30.1%	1,624
All Unit Types (60%)	\$868	\$26,040	\$39,720	16.9%	911
All Unit Types (70%)	\$955	\$28,650	\$46,340	19.5%	1,053
All Unit Types (Market)	\$868	\$34,720	\$52,960	17.7%	955
Studio (All)	\$723	\$21,690	\$46,320	31.1%	704
Studio (Low HOME)	\$723	\$21,690	\$28,950	13.7%	309
Studio (50%)	\$723	\$21,690	\$28,950	13.7%	309
Studio (High HOME)	\$868	\$26,040	\$34,740	13.1%	296
Studio (60%)	\$868	\$26,040	\$34,740	13.1%	296
Studio (Market)	\$868	\$34,720	\$46,320	9.8%	223
1 BR (All)	\$775	\$23,250	\$52,960	31.7%	1,260
1 BR (50%)	\$775	\$23,250	\$33,100	14.0%	556
1 BR (60%)	\$930	\$27,900	\$39,720	13.8%	549
1 BR (70%)	\$955	\$28,650	\$46,340	12.2%	485
1/1.5 BR (70%)	\$1,085	\$32,550	\$46,340	13.4%	531
2 BR (Low HOME)	\$897	\$26,910	\$33,100	8.6%	394
2 BR (High HOME)	\$1,106	\$33,180	\$39,720	8.6%	394
2 BR (60%)	\$1,116	\$33,480	\$39,720	6.9%	318
2 BR (70%)	\$1,130	\$33,900	\$46,340	12.1%	558
2 BR (Market)	\$1,130	\$45,200	\$52,960	5.8%	267



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

AMI	Unit Type	Income Units	Vacant Units	Total Demand	Supply	Net Demand	Capture Rate	Avg. Market Rent	Market Rents Band	Proposed Rent
50% AMI	Studio	\$21,160-\$28,950	0	13	0	13	0.0%	\$985	N/A	\$723
50% AMI	1 BR (LOW Home)	\$23,250-\$33,100	0	247	0	247	0.0%	\$1,025	N/A	\$775
50% AMI	1 BR	\$23,250-\$33,100	0	184	0	184	0.0%	\$1,025	N/A	\$775
50% AMI	2 BR (LOW Home)	\$26,910-\$33,100	0	93	0	93	0.0%	\$1,250	N/A	\$897
60% AMI	Studio (HIGH Home)	\$26,040-\$34,740	0	16	0	16	0.0%	\$985	N/A	\$868
60% AMI	Studio	\$26,040-\$34,740	1	8	0	8	12.6%	\$985	N/A	\$868
60% AMI	1 BR (HIGH Home)	\$27,900-\$39,720	0	135	0	135	0.0%	\$1,025	N/A	\$930
60% AMI	1 BR	\$27,900-\$39,720	1	157	0	157	0.6%	\$1,025	N/A	\$930
60% AMI	2 BR (HIGH Home)	\$33,180-\$39,720	0	93	0	93	0.0%	\$1,250	N/A	\$1,016
60% AMI	2 BR	\$33,480-\$39,720	0	59	0	59	0.0%	\$1,250	N/A	\$1,116
70% AMI	1 BR	\$27,900-\$46,340	0	157	0	157	0.0%	\$1,025	N/A	\$955
70% AMI	1/1.5 BR	\$32,550-\$46,340	0	135	0	135	0.0%	\$1,075	N/A	\$955
70% AMI	2 BR	\$33,900-\$46,340	0	51	0	51	0.0%	\$1,250	N/A	\$1,130
Market	Studio	\$34,720-\$46,320	0	7	0	7	0.0%	\$985	\$868	\$868
Market	1 BR	\$38,200-\$52,960	0	131	0	131	0.0%	\$1,025	\$955	\$955
Market	2 BR	\$45,200-\$52,960	3	49	3	46	6.5%	\$1,250	\$1,130	\$1,130
Bedroom Overall	Studio	\$21,160-\$46,320	1	13	0	13	7.7%	\$985	\$868	\$723-\$868
	1 BR	\$23,250-\$52,960	1	255	0	255	0.4%	\$1,025-\$1,075	\$955	\$775-\$1085
	2 BR	\$26,910-\$52,960	3	96	3	93	3.2%	\$1,250	\$1,130	\$897-\$1,130
TOTAL for Project	LOW Home	\$21,160-\$33,100	0	273	0	273	0.0%	\$985	N/A	\$775-\$897
	50% AMI	\$21,160-\$33,100	0	224	0	224	0.0%	\$985-\$1,250	N/A	\$723-\$775
	HIGH Home	\$26,040-\$39,720	0	273	0	273	0.0%	\$985-\$1,250	N/A	\$868-\$1,106
	60% AMI	\$26,040-\$39,720	2	224	0	224	0.9%	\$985-\$1,250	N/A	\$868-\$1,116
	70% AMI	\$27,900-\$46,320	0	179	0	179	0.0%	\$1,025-\$1,250	N/A	\$955-\$1,130
	Market	\$34,720-\$52,960	3	179	3	176	1.7%	\$1,025-\$1,250	\$868-\$1,130	\$868-\$1,130
	All	\$21,160-\$52,960	5	364	3	361	1.4%	\$985-\$1,250	\$868-\$1,130	\$775-\$1,130

The subject is an existing LIHTC, HOME and Market-Rate property that is applying for tax credits at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The capture rate analysis indicated that the subject would need to capture 1.4 percent of all Housing For Older Persons households in the market area. The subject's proposed rents are below the unrestricted achievable market rent and the determined average market rents. Therefore, it is believed the subject's rent are competitive in the market area. Therefore, it is believed the subject will remain a great asset to the area and will continue to be viable in the market area.

Competitive Rental Analysis

There was a total of 20 confirmed apartment complexes in the market area. There were 104 vacant units at the time of the survey out of 3,104 surveyed, for an overall vacancy rate of 3.4 percent. The contact for Fairburn-Gordon I & II Apartments would not disclose the vacancies and indicated any vacant units could not be leased currently due to COVID-19. The contact for Park Commons Apartments would not disclose the occupancy rate. Therefore, these comparables were not included in the vacancy analysis. Of the surveyed restricted comparables, there are only three restricted developments designated for Housing For Older Persons which will compete directly with the subject's units. Park Commons Apartments is a Market/LIHTC/Section 8 development with LIHTC rents set at 30, 50 and 60 percent of the area median income. The property contains one- and two-bedroom units. It is designated for tenants ages 55 and older. The contact for Park Commons Apartments would not disclose the occupancy rate; however, there is a three-year waiting list for one-bedroom units and a six- to 12-month waiting list for two-bedroom units. Lillie R. Campbell House is a LIHTC/Market development designated for Housing For Older Persons. The property contains one-, two- and three-bedroom units and is 97 percent occupied. In addition, the property maintains a waiting list with 270 applicants. Baptist Gardens Apartments is a LIHTC development designated for Housing For Older Persons. The property contains one-bedroom units and is 100 percent occupied. In addition, there is a one- to two-month waiting list. The amenities of these comparables will be relatively similar to the subject's unit and project amenities. Therefore, it is believed the subject will remain competitive within the market area.



There are six developments in the market area that were considered competitive/comparable with the subject. Of these six comparables, studio rents range from \$817 to \$1,112, one-bedroom rents range from \$570 to \$1,242 and two-bedroom rents range from \$799 to \$1,392. The average market rent for studio units in these developments is \$950. The average market rent for one-bedroom units in these developments is \$1,064. The average market rent for two-bedroom units in these developments is \$1,233. The subject's proposed rents are higher than the determined average market rent; however, its proposed rents are within this competitive range.

Absorption/Stabilization Estimate

The subject is an existing LIHTC, HOME and Market-Rate development designated for Housing For Older Persons that contains 120 studio, one- and two-bedroom units. The proposed rehabilitation of the development will not permanently displace residents. In addition, its historical occupancy rate has remained above 94 percent since 2016. Therefore, no additional absorption of units will be needed as the property typically maintains a stabilized occupancy.

Overall Conclusion

The subject is an existing LIHTC, HOME and Market-Rate development designated for Housing For Older Persons with LIHTC units to be set at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The majority of the market area's developments maintain stabilized occupancy, and the majority of the affordable developments maintain lengthy waiting lists. The subject will be newly renovated; therefore, it will be superior in condition to the majority of the market area's housing stock. There also appears to be a shortage of affordable housing designated for housing for older persons. Therefore, it is believed that the subject will remain a great asset to the area and will continue to be a viable development.



Summary Table

**Summary Table:
 (must be completed by the analyst in the executive summary)**

Development Name:	Big Bethel Village	Total #Units:	120
Location:	500 Richard Allen Boulevard, Atlanta, GA	# LIHTC Units:	112
PMA Boundary:	The primary market area consists of the following census tracts: 0078.05, 0078.06, 0078.07, 0078.08, 0079.00 and 0081.02		
	Farthest Boundary	Distance to Subject:	4.3 Miles

RENTAL HOUSING STOCK (found on page 142)

Type	# Properties	Total Units	Vacant Units	Average Occupancy					
All Rental Housing	20	3,104	109	96.5%					
Market-Rate Housing	14	2,158	50	97.7%					
<i>Assisted/Subsidized Housing not to include LIHTC</i>	3	951	Unk	Unk					
LIHTC	3	367	3	99.2%					
Stabilized Comps	18	2,441	42	98.3%					
Properties in Construction & Lease Up	0	0	0	N/A					
Subject Development									
Average Market Rent									
Highest Unadjusted Comp Rent									
# Units	# Beds	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
1	0	1	358	\$868	\$950	\$2.65	8.6%	\$719	\$1.24
3	0	1	358	\$723	\$950	\$2.65	23.9%	\$719	\$1.24
13	0	1	358	\$868	\$950	\$2.65	8.6%	\$719	\$1.24
1	0	1	358	\$868	\$950	\$2.65	8.6%	\$719	\$1.24
20	1	1	433	\$930	\$1,064	\$2.46	12.6%	\$1,075	\$1.10
4	1	1	433	\$930	\$1,064	\$2.46	12.6%	\$1,075	\$1.10
1	1	1	500	\$775	\$1,064	\$2.13	27.2%	\$1,075	\$1.10
10	1	1	500	\$930	\$1,064	\$2.13	12.6%	\$1,075	\$1.10
3	1	1	538	\$775	\$1,064	\$1.98	27.2%	\$1,075	\$1.10
1	1	1	538	\$930	\$1,064	\$1.98	12.6%	\$1,075	\$1.10
2	1	1	538	\$955	\$1,064	\$1.98	10.2%	\$1,075	\$1.10
1	1	1	538	\$955	\$1,064	\$1.98	10.2%	\$1,075	\$1.10
11	1	1.5	630	\$930	\$1,114	\$1.77	16.5%	\$1,075	\$1.10
1	1	1.5	639	\$1,085	\$1,114	\$1.74	2.6%	\$1,075	\$1.10
1	2	2	700	\$897	\$1,233	\$1.76	27.3%	\$1,225	\$1.04
3	2	2	700	\$1,106	\$1,233	\$1.76	10.3%	\$1,225	\$1.04
7	2	2	700	\$1,116	\$1,233	\$1.76	9.5%	\$1,225	\$1.04
1	2	2	700	\$1,130	\$1,233	\$1.76	8.4%	\$1,225	\$1.04
26	2	2	759	\$1,116	\$1,233	\$1.62	9.5%	\$1,225	\$1.04
5	2	2	759	\$1,130	\$1,233	\$1.62	8.4%	\$1,225	\$1.04
5	2	2	759	\$1,130	\$1,233	\$1.62	8.4%	\$1,225	\$1.04

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 95)

Targeted Population	30%	50%	60%	Market-rate	Other: <u>70%</u>	Overall
Capture Rate	N/A	0.0%	0.9%	1.7%	0.0%	1.4%

PROJECT DESCRIPTION



Project Description

Project Name: Big Bethel Village
 Location: 500 Richard Allen Boulevard
 Atlanta, Fulton County, Georgia 30331

Project Type: Housing For Older Persons 55+

Construction Type: Acquisition/Rehabilitation

The existing development consists of one three-story elevator building with brick and vinyl exterior. The property contains 18 studio/one-bath units with 358 square feet for a total of 6,444 square feet; 24 one-bedroom/one-bath units with 433 square feet for a total of 10,392 square feet; 11 one-bedroom/one-bath units with 500 square feet for a total of 5,500 square feet; seven one-bedroom/one-bath units with 538 square feet for a total of 3,766 square feet; 11 one-bedroom/one-and-one-half-bath units with 630 square feet for a total of 6,930 square feet; one one-bedroom/one-and-one-half-bath unit with 639 square feet; 12 two-bedroom/two-bath units with 700 square feet for a total of 8,400 square feet; and 36 two-bedroom/two-bath units with 759 square feet for a total of 27,324 square feet. The total net rentable area is 69,395 square feet. A copy of the plan, completed by Industrial Roofing Services, Inc., on August 28, 2018, is included in the addenda.

Unit Type	# of Units	Square Footage	Total Square Footage
Studio	18	358	6,444
1/1	24	433	10,392
1/1	11	500	5,500
1/1	7	538	3,766
1/1.5	11	630	6,930
1/1.5	1	639	639
2/2	12	700	8,400
2/2	36	759	27,324
	120		69,395

Since the subject contains unit types with various sizes, for the purpose of this report, a weighted average was used in the income analysis. The one-bedroom/one-bath units contain a weighted 468 square feet; the one-bedroom/one-and-one-half-bath units contain a weighted 631 square feet; and the two-bedroom/two-bath units contain a weighted 744 square feet.

Project Design

The existing development consists of one three-story elevator building with containing 120 units. The building is of wood frame construction with brick and vinyl siding exterior and asphalt shingle roofing.

Unit Features, Project Amenities and Services

Unit amenities include a refrigerator, range/oven, carpet and vinyl floor coverings, blinds, coat closet, balcony, patio and pull cords. Each unit also contains basic cable included in the rent. The two-bedroom units also contain a dishwasher and washer/dryer hook-ups. In addition, all units will be accessible and adaptable, as defined by the Fair Housing Amendments Act of 1988. Project amenities include an elevator, meeting room, dining room, juice bar, exercise room, picnic area, sitting areas, resident garden, game room, activity room, beauty salon, business center, transportation, library, service coordinator, laundry facility, chapel, courtyard, leasing office, maintenance area, intercom/electronic entry, limited access gate, security patrol, video surveillance perimeter fencing and open parking with approximately 119 parking spaces. The total site size is approximately 7.082 acres, or 308,479 square feet.

Parking

The subject contains open parking areas with 119 parking spaces.



Utilities

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

UTILITY SCHEDULE		
Utility	Type	Who Pays
Heat	PTAC Electric	Landlord
Air Conditioning	PTAC Electric	Landlord
Hot Water	Electric	Landlord
Cooking	Electric	Landlord
Other Electric	Electric	Landlord
Cold Water/Sewer	N/A	Landlord
Trash Collection	N/A	Landlord
Cable/Satellite	In-Unit Basic Cable	Landlord
Internet	N/A	Tenant

Unit Mix, Size and Rent Structure

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

Unit Type	# of Units	Square Footage	Contract Rent	Utility Allowance
Studio (LIHTC)	14	358	\$861	\$0
Studio (Market)	4	358	\$960	N/A
1/1 (LIHTC)	31	433-538	\$922	\$0
1/1 (Market)	11	433-538	\$1,060	N/A
1/1.5 (LIHTC)	7	630-639	\$960	\$0
1/1.5 (Market)	5	630-639	\$1,060	N/A
2/2 (LIHTC)	12	700-759	\$1,107	\$0
2/2 (LIHTC)	26	700-759	\$1,107	\$0
2/2 (Market)	10	700-759	\$1,175	N/A
	120			



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

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
Studio	1	358	High HOME	\$868	\$868	\$0	\$868
Studio	3	358	50%	\$723	\$723	\$0	\$723
Studio	13	358	60%	\$868	\$868	\$0	\$868
Studio	1	358	Market	\$1,158	\$868	N/A	\$868
1/1	20	433	60%	\$930	\$930	\$0	\$930
1/1	4	433	High HOME	\$930	\$930	\$0	\$930
1/1	1	500	Low HOME	\$775	\$775	\$0	\$775
1/1	10	500	60%	\$930	\$930	\$0	\$930
1/1	3	538	50%	\$775	\$775	\$0	\$775
1/1	1	538	60%	\$930	\$930	\$0	\$930
1/1	2	538	70%	\$1,085	\$955	\$0	\$955
1/1	1	538	Market	\$1,241	\$955	N/A	\$955
1/1.5	11	630	60%	\$930	\$930	\$0	\$930
1/1.5	1	639	70%	\$1,085	\$1,085	\$0	\$1,085
2/2	1	700	Low HOME	\$931	\$897	\$0	\$897
2/2	3	700	High HOME	\$1,117	\$1,106	\$0	\$1,106
2/2	7	700	60%	\$1,117	\$1,116	\$0	\$1,116
2/2	1	700	Market	\$1,490	\$1,130	N/A	\$1,130
2/2	26	759	60%	\$1,117	\$1,116	\$0	\$1,116
2/2	5	759	70%	\$1,303	\$1,130	\$0	\$1,130
2/2	5	759	Market	\$1,490	\$1,130	N/A	\$1,130

The developer is electing to use the income-average minimum set-aside option. The subject's proposed rent/income designation level is 56 percent. The subject is 85 percent LIHTC at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate.

Income Averaging

The developer has committed to providing studio, one- and two-bedroom Housing For Older Persons units at 50, 60 and 70 percent of the area median income. The Consolidated Appropriations Act of 2018 permanently established income averaging as a third minimum set-aside election for new developments. Income averaging allows credit-qualified units to serve households earning as much as 80 percent of the area median income so long as the average imputed income limit of the property is 60 percent or less of the AMI. Owners electing income averaging must commit to having at least 40 percent of the units affordable to eligible tenants. The subject's proposed rent/income designation level is 56 percent, and the units will qualify for the income averaging set aside.

Eligibility

Housing For Older Persons households who have one person and annual incomes between \$21,690 and \$28,950 are potential tenants for the proposed LIHTC studio units at 50 percent of the area median income. Approximately 12 percent (12.0%) of the primary market area tenants are within this range. Housing For Older Persons households who have one person and annual incomes between \$26,040 and \$34,740 are potential tenants for the proposed LIHTC and High HOME studio units at 60 percent of the area median income. Approximately 13 percent (12.7%) of the primary market area tenants are within this range. Housing For Older Persons households who have one person and annual incomes between \$34,720 and \$46,320 are potential tenants for the proposed Market-Rate studio units. Approximately nine percent (9.3%) of the primary market area tenants are within this range.



Housing For Older Persons households who have between one and two persons and annual incomes between \$23,250 and \$33,100 are potential tenants for the proposed LIHTC and Low HOME one-bedroom units at 50 percent of the area median income. Approximately 15 percent (15.2%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$27,900 and \$39,720 are potential tenants for the proposed LIHTC and High HOME one-bedroom units at 60 percent of the area median income. Approximately 13 percent (13.5%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$28,650 and \$46,340 are potential tenants for the proposed one-bedroom units at 70 percent of the area median income. Approximately eight percent (8.2%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$38,200 and \$52,960 are potential tenants for the proposed Market-Rate one-bedroom units. Approximately eight percent (8.2%) of the primary market area tenants are within this range.

Housing For Older Persons households who have between one and two persons and annual incomes between \$26,910 and \$33,100 are potential tenants for the proposed Low HOME two-bedroom units. Approximately eight percent (8.5%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$33,180 and \$39,720 are potential tenants for the proposed High HOME two-bedroom units. Approximately eight percent (8.5%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$33,480 and \$39,720 are potential tenants for the proposed LIHTC two-bedroom units at 60 percent of the area median income. Approximately six percent (6.1%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$33,900 and \$46,340 are potential tenants for the proposed LIHTC two-bedroom units at 70 percent of the area median income. Approximately six percent (6.1%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$45,200 and \$52,960 are potential tenants for the proposed Market-Rate two-bedroom units. Approximately three percent (3.5%) of the primary market area tenants are within this range. In order to determine a conservative demand for the Market-Rate units, the maximum income band for the 80 percent of the area median income was utilized. In addition, a 30 percent lease rent-to-income was used to determine the minimum target income.

LIHTC INCOME LIMITS				
Person in Households	50%	60%	70%	80%
1	\$28,950	\$34,740	\$40,530	\$46,320
2	\$33,100	\$39,720	\$46,340	\$52,960
3	\$37,250	\$44,700	\$52,150	\$59,600
4	\$41,350	\$49,620	\$57,890	\$66,160
5	\$44,700	\$53,640	\$62,580	\$71,520
6	\$48,000	\$57,600	\$67,200	\$76,800

Source: HUD

Current Occupancy Levels

The subject is currently 95 percent occupied. Historically, the subject's occupancy rate has ranged from 94 to 97 percent since 2016. The historical occupancy rates for 2017 and 2019 were not disclosed.

Rehabilitation/New Construction

The property will undergo a substantial rehabilitation and will be in good condition. The proposed scope of work is comprehensive and includes replacement of appliances, kitchen cabinets, bathroom vanities and medicine cabinets, windows, interior and exterior doors, hot water heaters, air conditioning units, toilets and baths, flooring and structural elements such as exterior brick and wall supports, roofing and re-grading and striping of the parking lots. The rehabilitation is anticipated to end in May 2022.

SITE EVALUATION



Site Evaluation

Date of Inspection

May 27, 2020

Site Inspector

Todd Douglas Poer

Project Location

The subject is located along Richard Allen Boulevard, and contains approximately 7.082 acres. Richard Allen Boulevard intersects with Fairburn Road Southwest, which connects to Martin Luther King Jr. Drive Southwest. Martin Luther King Jr. Drive Southwest connects to Interstate 285. Due to the subject's location on a secondary road, it is the opinion of the analyst that there is good visibility/access to the site.

Site Characteristics

The subject neighborhood is comprised primarily of multifamily dwellings and is 75 percent built up. Approximately 30 percent of the land use is made up of multifamily dwellings. About 25 percent is comprised of single-family residences. Another 25 percent of the land use is made up of vacant land. The remaining 20 percent is commercial properties. The area is mostly urban.

Zoning

The subject is located along Richard Allen Boulevard, and contains approximately 7.082 acres. The subject property is currently zoned O-I, Office-Institutional District. The development is a legal, conforming use.

The subject meets the site and setback requirements of this zoning district, and the subject could be rebuilt if it were destroyed. Since there are no obvious conflicts between the subject property and the property as rezoned, there is no negative impact on the market value by the zoning classification.

Surrounding Land Uses

Vacant land is located north of the site. Vacant land is located south of the site. Commercial properties are located east of the subject. Vacant land and then single-family residences are located west of the subject.

Developments

Existing Market-Rate developments within the market area include Colony Woods Apartments, 1295 West Apartments, Aspen Courts Apartments, Villas at Princeton Lakes Apartments, FortyThree 75 Apartments, The Greens at Cascade Apartments, Dogwood Apartments, Westwood Glen Apartments, Crystal Townhomes, Towne West Manor Apartments, Sussex Square Apartments, Fairburn Townhomes, Crystal Heights Apartments and Kelege Village Townhomes. As renovated, the subject will contain eight Market-Rate units. However, since only 6.7 percent of the total number of units are Market-Rate and the subject is a Housing For Older Persons development, these properties will most likely not directly compete with the subject. Colony Woods Apartments and 1295 West Apartments are the most similar in unit mix, and Villas at Princeton Lakes Apartments is more similar in condition and project amenities. However, this comparable does not contain studio units. Therefore, these developments were considered competitive/comparable to the subject as it contains Market-Rate units as well as units set at 70 percent of the area median income and rents at this AMI are typically similar to Market-Rate rents.

Of the surveyed restricted comparables, there are only three restricted Housing For Older Persons developments which will compete directly with the proposed subject's units. Park Commons Apartments is a Market/LIHTC/Section 8 development with LIHTC rents set at 30, 50 and 60 percent of the area median income. The property contains one- and two-bedroom units. It is designated for tenants ages 55 and older. The contact for Park Commons Apartments would not disclose the occupancy rate; however, there is a three-year waiting list for one-bedroom units and a six- to 12-month waiting list for two-bedroom



units. Lillie R. Campbell House is a LIHTC/Market development designated for Housing For Older Persons. The property contains one-, two- and three-bedroom units and is 97 percent occupied. In addition, the property maintains a waiting list with 270 applicants. Baptist Gardens Apartments is a LIHTC development designated for Housing For Older Persons. The property contains one-bedroom units and is 100 percent occupied. In addition, there is a one- to two-month waiting list. Fairburn-Gordon I & II Apartments, The Commons Apartments and Seven Courts Apartments are family restricted properties and will not directly compete with the subject.

Regional and Area Data

Schools

According to AreaVibes, the subject is served by the Atlanta Public Schools. There are currently 155 public schools and 64 private schools in the City of Atlanta. The average test scores for the city is 28.0 percent, which is 20.0 percent lower than for the state and 42.9 percent lower than the national average. Approximately 86.6 percent of people in the city have completed high school. Schools assigned to the subject property include the following: Miles Elementary School, Young Middle School and Mays High School.

Transportation

Major highways in DeKalb County include Interstates 20, 85, 285 and 675; U.S. Highways 23, 29, 78 and 278; and State Highways 8, 10, 12, 13, 14, 42, 124, 141, 154, 155, 212, 236, 260 and 410. MARTA's Transport provides commuter rail, bus and para-transit throughout the city and Fulton and DeKalb counties. Commuter rail services are also provided by Amtrak. Interstate and intrastate bus transportation is provided by Greyhound. Atlanta is home to Hartsfield-Jackson Atlanta International Airport. Additional airports in the area include Fulton County Airport, DeKalb-Peachtree Airport, Deaver Ruin Airport and Cobb County Airport. The closest bus stop to the subject is at the intersection of Fairburn Road Southwest and Benjamin E. Mays Drive Southwest. However, the subject provides transportation for its tenants on Monday, Wednesday and Friday from 10 a.m. to 2 p.m.

Health Services

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

Parks and Recreational Opportunities

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

Crime

According to AreaVibes, in the City of Atlanta, approximately 769 per 100,000 residents are victims of a violent crime annually, and approximately 4,654 per 100,000 residents are victims of a property crime each year. However, in the subject's neighborhood, approximately 785 per 100,000 residents are victims of a violent crime annually, and approximately 3,009 per 100,000 residents are victims of a property crime each year. In addition, the subject has extensive security features which offset any adverse influence due to crime. The subject contains intercom/electronic entry, limited access gate, perimeter fencing, video surveillance and security patrol, all of which provide protection from crime. Therefore, there are no major adverse influences or hazards observed or known by the appraiser in the immediate surrounding area.



Visibility/Access

The subject property is located along Richard Allen Boulevard. Richard Allen Boulevard intersects with Fairburn Road Southwest, which connects to Martin Luther King Jr. Drive Southwest. Martin Luther King Jr. Drive Southwest connects to Interstate 285. Due to the subject's location near one major thoroughfare, it is the opinion of the analyst that there is good visibility/access to the site.

Planned Road & Infrastructure Improvements

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

Environmental

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

Community and Site Strengths and Weaknesses

Strengths – The site is located near one major thoroughfare which provides it with good visibility and access. The site is located near several major services. The Housing For Older Persons development provides affordable housing to residents in the area.

Weaknesses – The site has no apparent weaknesses.



Subject Photos



View of Sign



View of Entrance



View of Exterior



View of Exterior



View of Exterior



View of Exterior



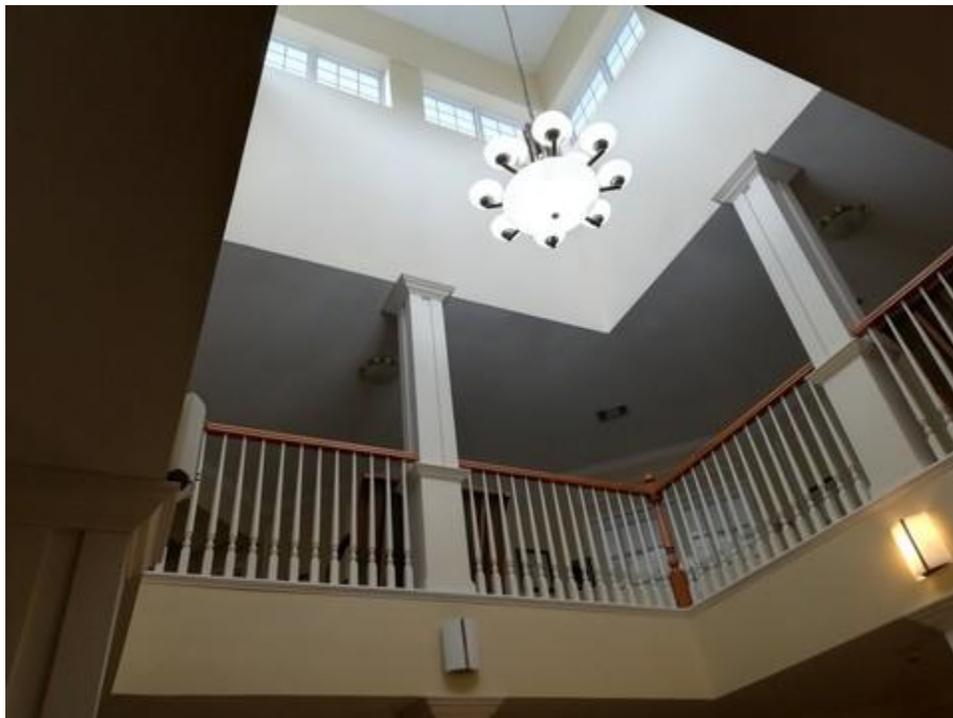
View of Main Entrance



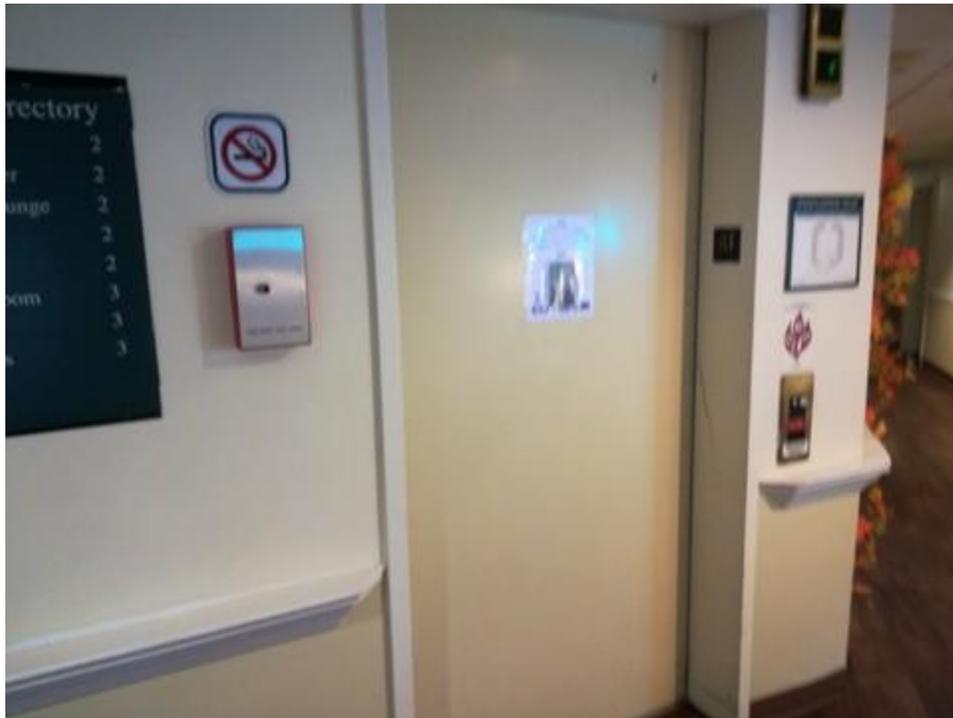
View of Lobby



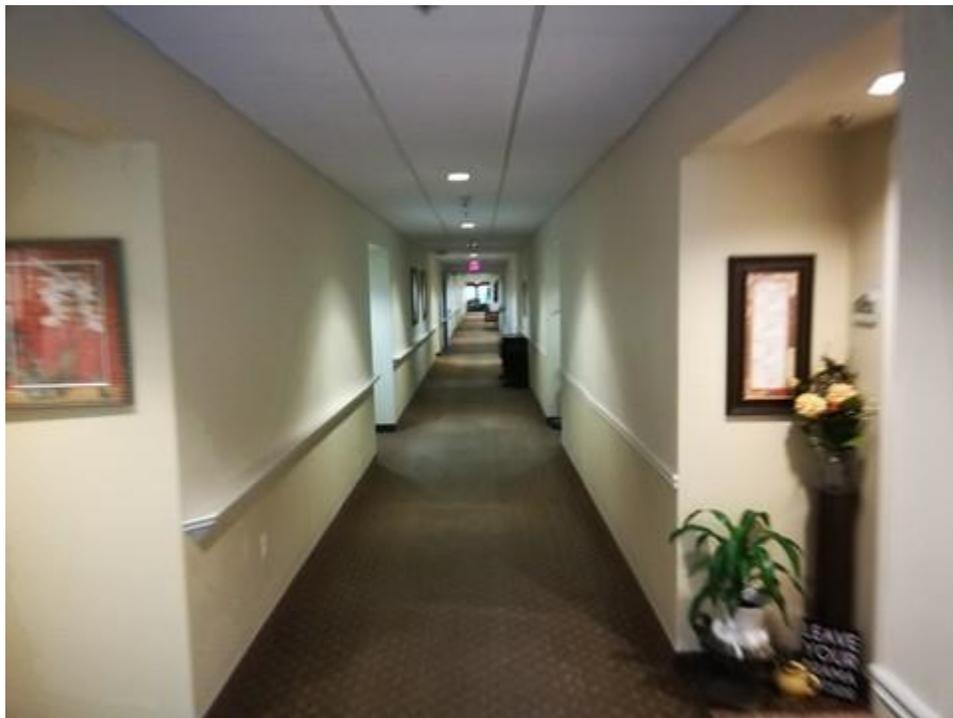
View of Lobby



View of Atrium



View of Elevator



View of Typical Hallway



View of Office



View of Maintenance Office



View of Laundry Facility



View of Laundry Facility



View of Meeting Room



View of Dining Area



View of Activity Room



View of Exercise Room



View of Juice Bar



View of Chapel



View of Mail Center



View of Resident Garden



View of Picnic Area



View of Courtyard



View of Beauty Salon



View of Lounge



View of Typical Living Area



View of Typical Kitchen



View of Typical Bedroom



View of Typical Bath



View of Parking Lot



View of Parking Lot



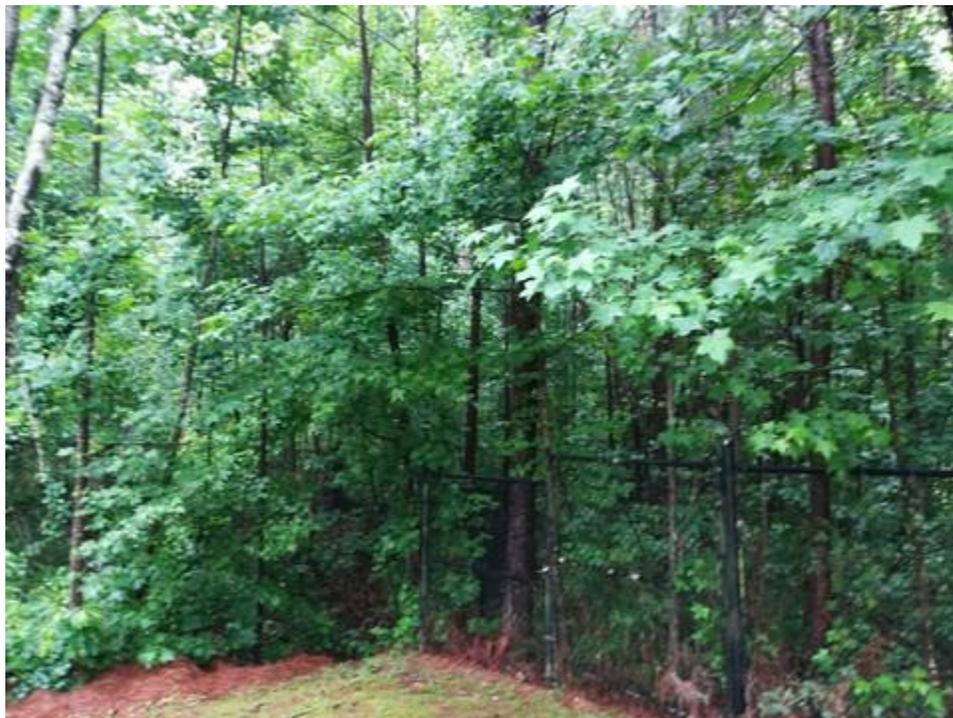
View of Perimeter Fencing and Gated Access



View of Property's Shuttle Bus



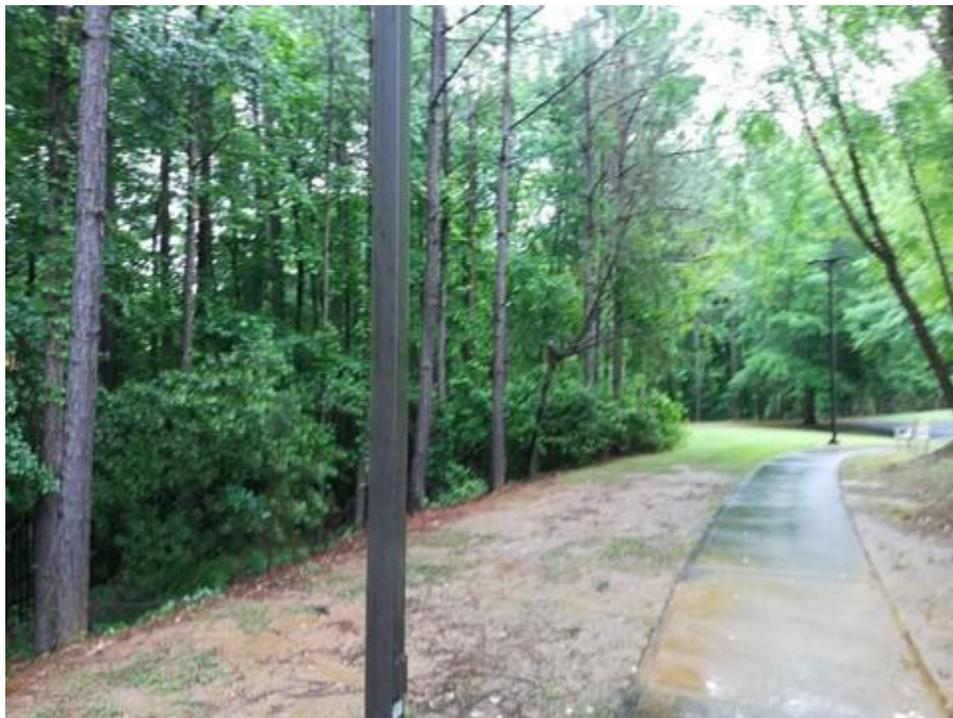
View to the North



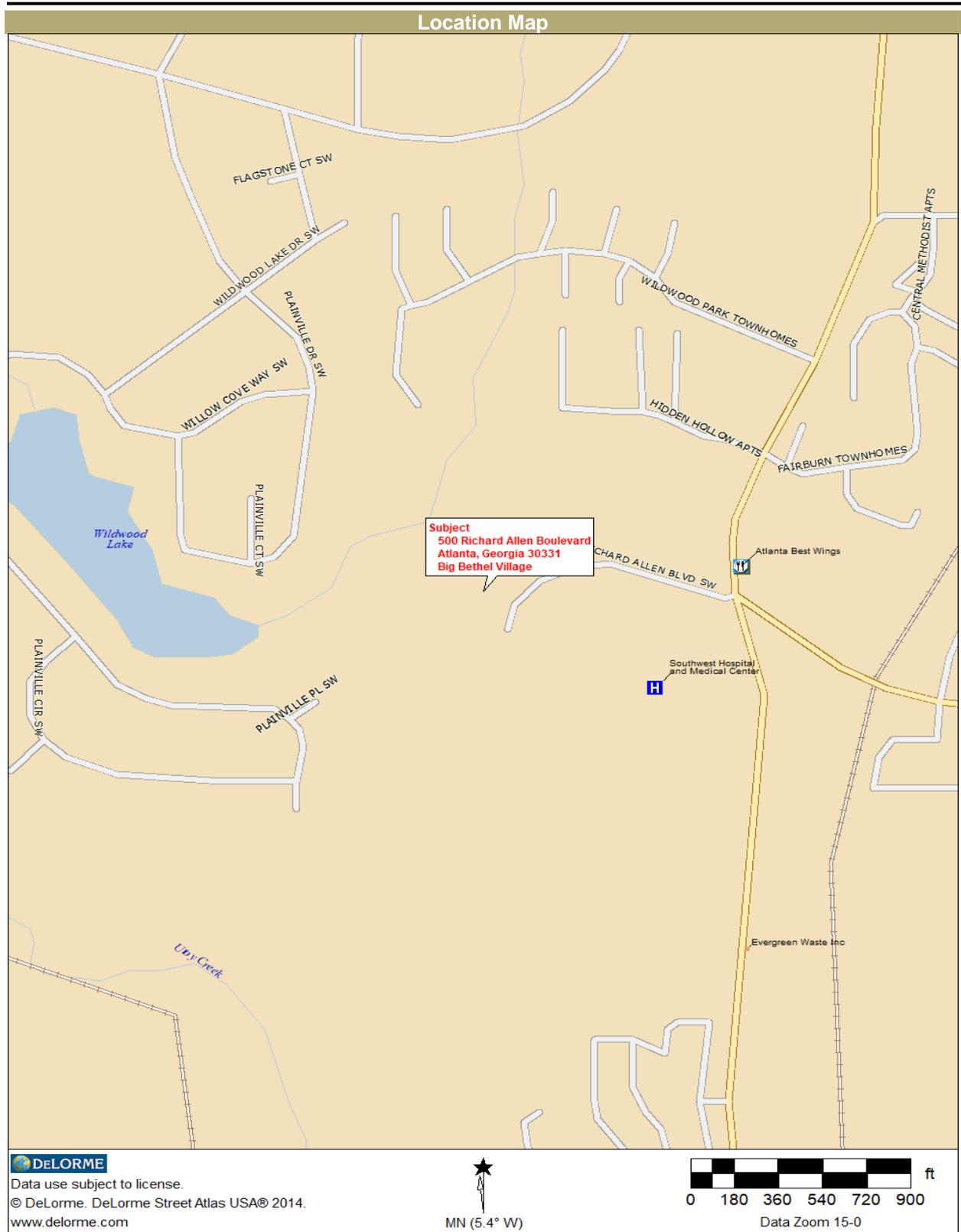
View to the South



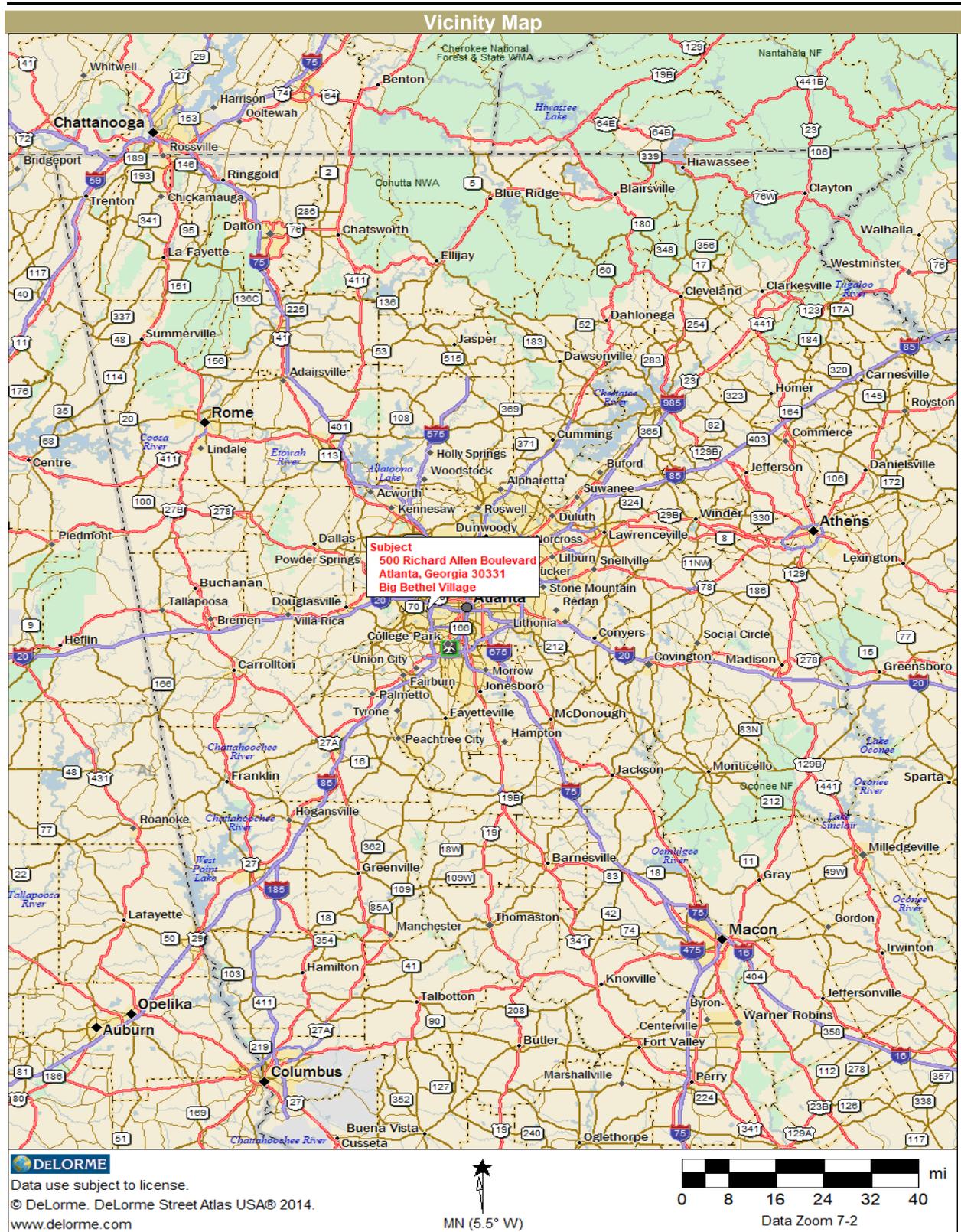
View to the East



View to the West



Big Bethel Village
500 Richard Allen Boulevard
Atlanta, Georgia 30331





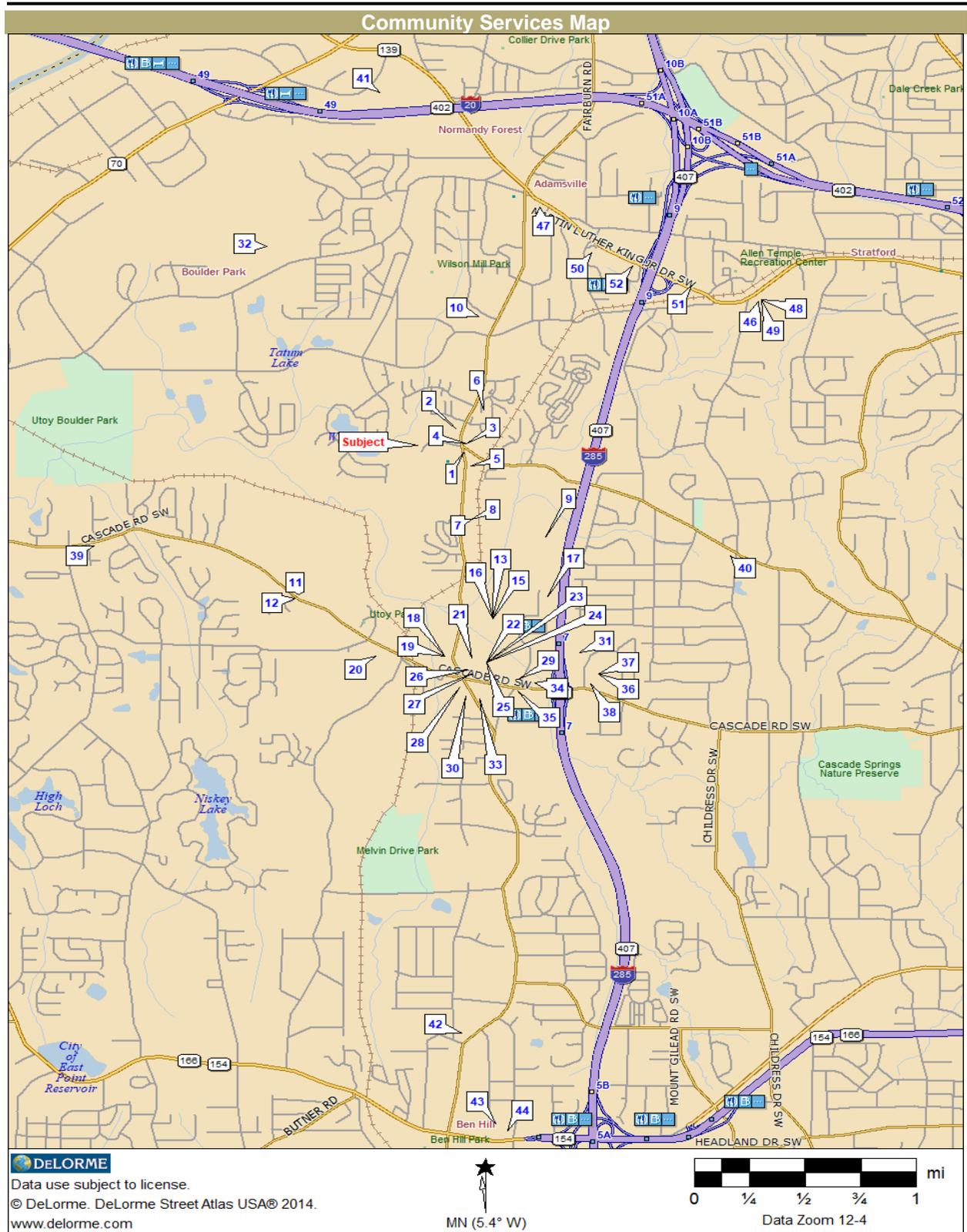
Community Services Legend		
BANKING SERVICES		
Legend	Service	Distance From Site
26	Wells Fargo Bank	1.10
27	Citizens Trust Bank	1.12
30	SunTrust	1.23
38	Bank of America Financial Center	1.40
GROCERY SUPERMARKET AND BAKERY SERVICES		
Legend	Service	Distance From Site
14	Walmart Supercenter	0.89
22	Publix Super Market at Cascade Crossing Shopping Center	1.09
29	Walmart Super Center	1.22
36	Kroger	1.38
46	Wayfield Foods Inc.	2.20
PHARMACY SERVICES		
Legend	Service	Distance From Site
12	Publix Food & Pharmacy	0.87
15	Walmart Pharmacy	0.89
23	Publix Pharmacy at Cascade Crossing Shopping Center	1.09
28	Walgreens Pharmacy	1.18
33	Paylow Pharmacy	1.26
37	Kroger Pharmacy	1.38
RESTAURANT, MEAL DELIVERY AND TAKEAWAY SERVICES		
Legend	Service	Distance From Site
3	Atlanta's Best Wings	0.27
13	Subway	0.88
18	China Express	1.01
21	American Deli	1.05
24	Subway Restaurants	1.09
CLOTHING, SHOE, DEPARTMENT STORES AND MALL SERVICES		
Legend	Service	Distance From Site
39	lunasoul	1.48
47	A Baby's Castle	1.60
48	Family Dollar	2.20
49	Simply 10	2.20



SALON/BARBER FLORIST AND JEWELRY STORE SERVICES		
Legend	Service	Distance From Site
5	TrueSerenity	0.28
10	Atlanta Touch	0.78
16	SmartStyle Hair Salon	0.89
17	Searles Corporation	0.94
19	Salon N-V-Me	1.01
BUS/SUBWAY/TRAIN STATION, TAXI AND AIRPORT SERVICES		
Legend	Service	Distance From Site
2	Public Bus Stop - Fairburn Road SW at Benjamin E Mays Drive	0.26
6	Public Bus Stop - Fairburn Road SW at 405	0.41
7	Public Bus Stop - Fairburn Road at 680	0.42
HOSPITAL, DENTIST, DOCTOR, SPA AND GYM SERVICES		
Legend	Service	Distance From Site
25	Atlanta Pediatric Partners, PC.	1.09
31	Kaiser Permanente Cascade Medical Center	1.24
41	Koba Direct	1.85
LIBRARY, MUSEUM, ZOO AND AQUARIUM SERVICES		
Legend	Service	Distance From Site
50	Adamsville-Collier Heights Branch Library	1.70
PARK AND AMUSEMENT PARK SERVICES		
Legend	Service	Distance From Site
1	The Doctor's Memorial Park	0.25
CONVENIENCE STORE GAS STATION SERVICES		
Legend	Service	Distance From Site
4	CITGO	0.27
34	BP	1.26
35	Shell	1.27
51	Quick mart	2.00
52	Texaco	1.90
CHURCH, SYNAGOGUE, TEMPLE AND MOSQUE SERVICES		
Legend	Service	Distance From Site
42	Ben Hill United Methodist Church	2.91
43	Believers Bible Christian Church	3.38
44	St Mark AME Church	3.42



FIRE STATION SERVICES		
Legend	Service	Distance From Site
11	City of South Fulton Fire Station 2	0.85
SCHOOL SERVICES		
Legend	Service	Distance From Site
8	Appleton School-Early Learning	0.42
9	Benjamin E Mays High School	0.73
20	Legacy Christian Academy	1.01
32	Miles Intermediate Elementary School	1.24
40	Jean Childs Young Middle School	1.52

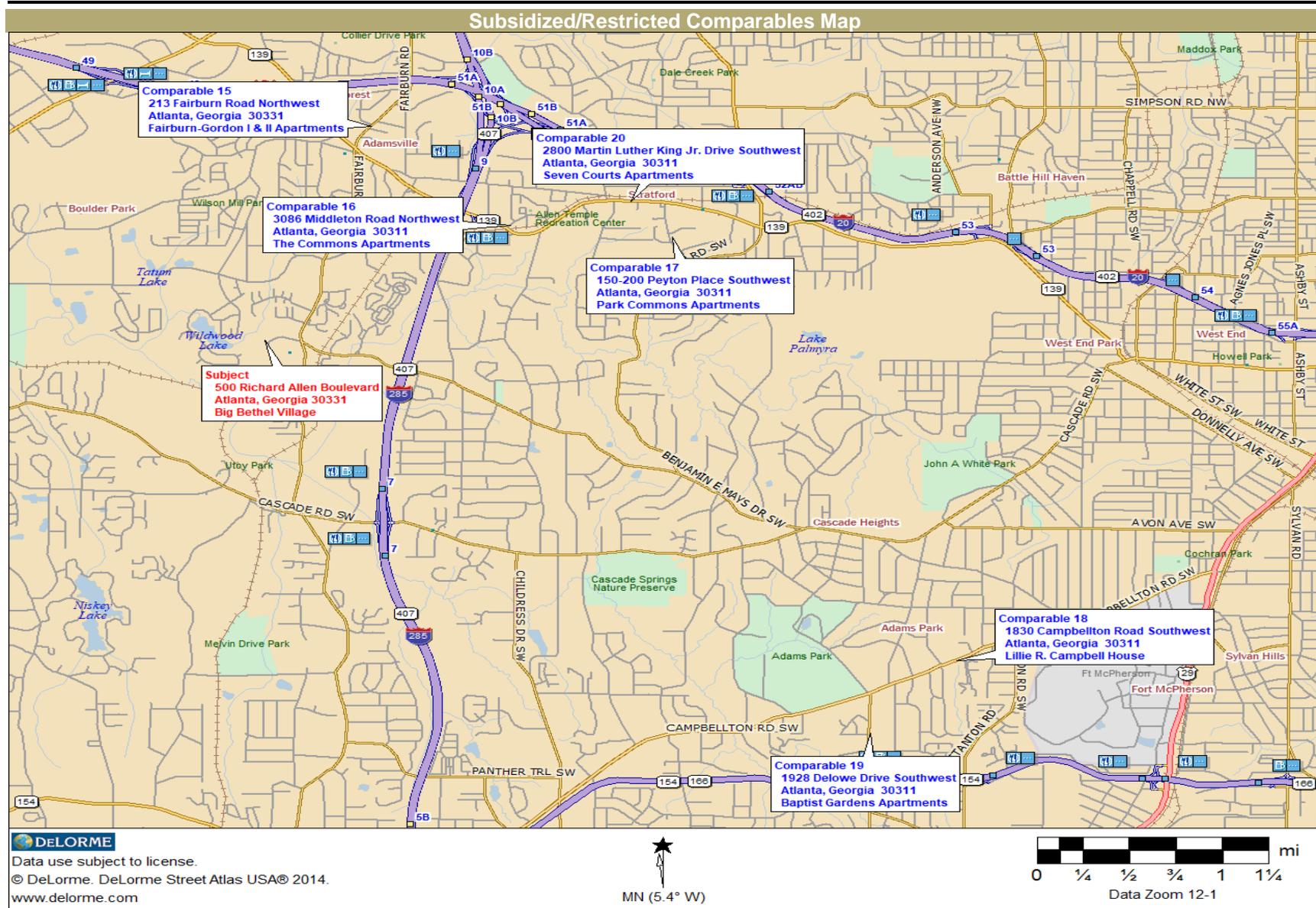




Subsidized/Restricted Legend

RENT-RESTRICTED MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Fairburn-Gordon I & II Apartments	Market/Section 8	1.7 Miles
The Commons Apartments	Section 8/LIHTC	2.5 Miles
Park Commons Apartments	Market/LIHTC/Section 8	2.9 Miles
Lillie R. Campbell House	LIHTC/Market	4.8 Miles
Baptist Gardens Apartments	LIHTC	7.2 Miles
Seven Courts Apartments	LIHTC	2.5 Miles



MARKET AREA



Delineation of Primary Market Area

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

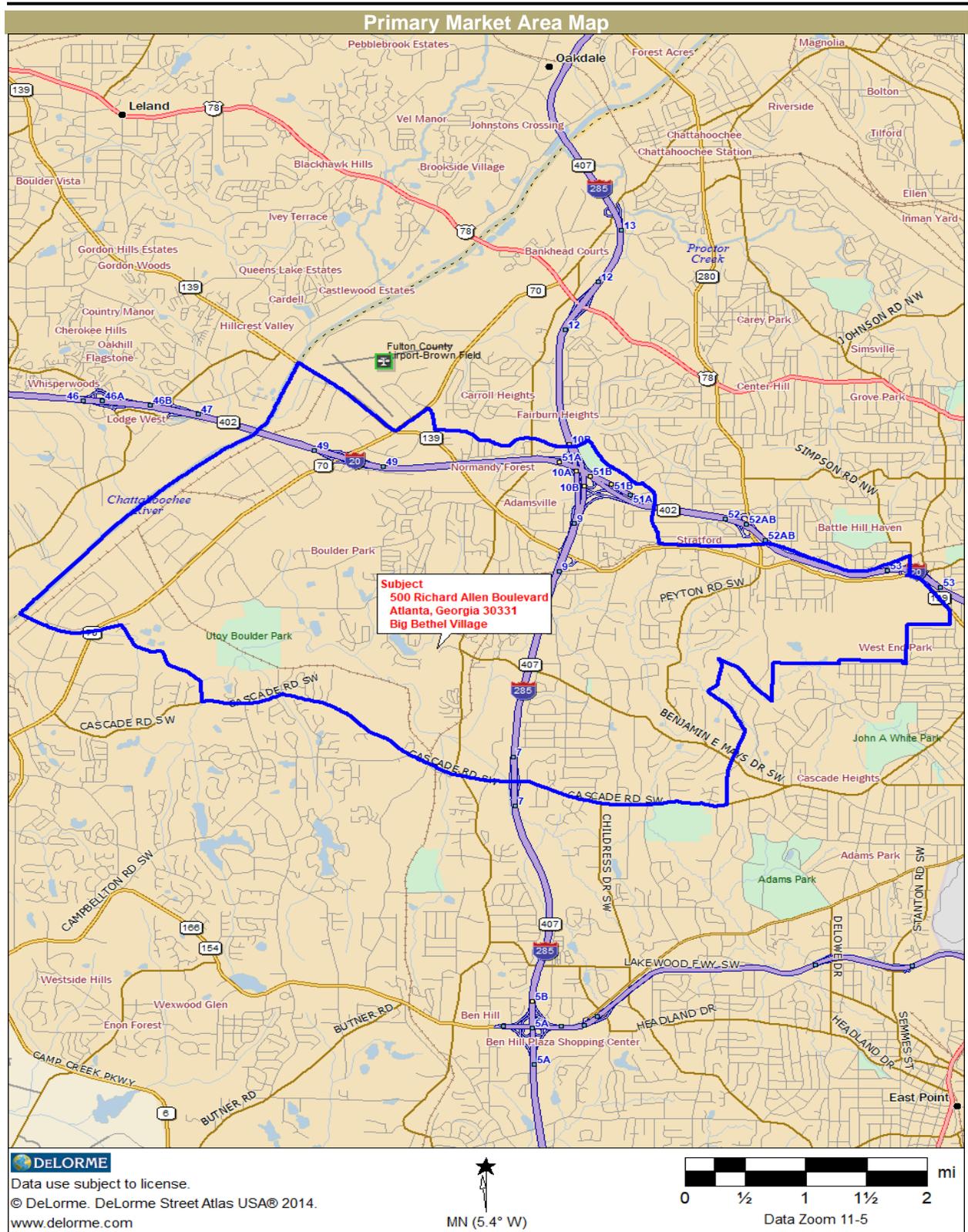
- **Population and Households Counts:** The number of households in a market area is directly proportionate to its geographic size within an individual market. Total householders residing in a market area can greatly influence demand calculations.
- **General Demographics:** The socio-economic composition of a market area including income, household size and tenure can be largely influenced by the erroneous inclusion or exclusions of non-comparable areas.
- **Demand:** Too large of a market may result in overstating demand for an existing development. Conversely, too conservative of a market area may discount the demand for new product, especially if a lack of quality housing currently exists.
- **Supply Analysis:** While a larger market area generally includes higher household totals, it likewise may include a higher number of directly comparable units. If using demand methodologies that net out recently constructed and comparable rental units from the demand estimate, the increase in the number of comparable units can outweigh the increase in demand.
- **Competitive Stock:** The existing rental stock surveyed for a market study is dependent on the number of rental properties in a given market and therefore the boundaries of a primary market area. If existing developments are going to be used as “comparables”, they should be located in the primary market area, if possible.
- **Attainable Rents:** If the market area includes non-comparable areas, the analysis may use comparables projects that suggest that a project can achieve rents that are significantly higher or lower than the rents its micro-location will support.
- **Location of Competitive Properties:** A primary consideration in defining a market area is identifying those locations that offer alternative opportunities to a potential renter for a subject site. The managers of existing comparable properties near the site are excellent sources in determining those competitive locations.
- **Accessibility:** Available transportation linkages including both traffic arteries and mass transit options can influence the size of the market. Mass transit can have a significant impact on projects addressing very low income households for which transportation options may be limited.
- **Natural Boundaries:** Natural boundaries including rivers and mountains can restrict the movement within a market due to a lack of accessibility.
- **Housing Project Characteristics:** The availability of a unique structure type such as a high rise may alter the typical draw of a potential project.
- **Market Perceptions:** Whether grounded in reality or not, market perceptions can be a significant determinant of market area boundaries. Social stigmas often exist within submarkets, with residents from one side of a submarket not moving to a nearby neighborhood, regardless of housing opportunities. The construction of a new, attractive rental community may not necessarily relieve this perception.
- **Commuting Patterns:** The time spent commuting and employment destination could often reveal distinct patterns. High percentages of workers with long commutes or working in neighboring counties are often indicators of a lack of affordable housing options near employment centers.
- **Target Market:** Proposed developments targeting a special needs population such as older persons generally draw from a larger geographic region. Given the smaller pool of qualified householders, the location and quantity of comparable stock is of additional importance. An acceptable market area for a family oriented rental community will often be too conservative for a rental community targeting senior rental householders.
- **Jurisdictional Boundaries:** Differences in the quality and services provided by school districts, municipalities, or counties often influence consumer location choices.
- **Local Agency Service Boundaries:** The geographic areas covered by local agencies, such as housing authorities, senior citizen centers, community-based organizations, or churches can be a strong indicator of market area boundaries, especially when the project has a community-based sponsor or cosponsor.



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- Non-Geographic Factors: Employees who might be expected to reside in a development as a result of planned or existing job opportunities and special needs households who are served by a multi-jurisdictional agency that covers communities that are clearly distinct market areas.

Our determination of the market area is based on the boundaries between governmental units. In such a method, county, division or city boundaries become the boundaries of the market area. The market area for the subject consists of the following census tracts: 0078.05, 0078.06, 0078.07, 0078.08, 0079.00 and 0081.02. The market area has the following boundaries: North – Martin Luther King Jr. Drive Southwest, Fulton Industrial Boulevard Southwest, Collier Drive Northwest, Linkwood Road Northwest and CSXT Railroad; South – Cascade Road Southwest and Utoy Creek; East – Anderson Avenue Southwest, Ralph David Abernathy Boulevard Southwest, Westview Cemetery, North Utoy Creek and Audubon Circle Southwest; and West – Chattahoochee River. The northern boundary is approximately 2.1 miles from the subject. The western boundary is approximately 2.8 miles from the subject, and the southern boundary is approximately 1.3 miles from the subject. The eastern boundary is approximately 4.3 miles from the subject.

It is believed the proposed development would draw Housing For Older Persons residents from the western portion of the city as it is close in proximity to all needed services and public transit. There are 2,154 Housing For Older Persons renter households in the market area in 2020, which is projected to increase to 2,322 by 2025. The population in this age group increased by 12.1 percent from 2010 to 2020. Therefore, this area indicates a growing Housing For Older Persons population and households, indicating a need for additional housing for older persons. The Housing For Older Persons renter households in the market area consists of 39.9 percent of all Housing For Older Persons households. After considering all factors, the selected market area was deemed the most likely area from which the development will draw residents.



COMMUNITY DEMOGRAPHIC DATA



Community Demographic Data

Population Trends

The subject is located in the City of Atlanta, Georgia. The market area for the subject consists of the following census tracts: 0078.05, 0078.06, 0078.07, 0078.08, 0079.00 and 0081.02. The market area has the following boundaries: North – Martin Luther King Jr. Drive Southwest, Fulton Industrial Boulevard Southwest, Collier Drive Northwest, Linkwood Road Northwest and CSXT Railroad; South – Cascade Road Southwest and Utoy Creek; East – Anderson Avenue Southwest, Ralph David Abernathy Boulevard Southwest, Westview Cemetery, North Utoy Creek and Audubon Circle Southwest; and West – Chattahoochee River.

In 2000, this geographic market area contained an estimated population of 27,984. By 2010, population in this market area had decreased by 3.7 percent to 26,943. In 2020, the population in this market area had increased by 6.4 percent to 28,657. It is projected that between 2020 and 2022, population in the market area will increase 1.6 percent to 29,115. It is projected that between 2020 and 2025, population in the market area will increase 2.4 percent to 29,802. Population estimates and projections are based on the most recent data from Nielsen Claritas and Ribbon Demographics. The data was produced prior to the COVID-19 pandemic. At this time, there is no estimated changes due to the virus. However, the long-term economic impact on any region is unknown at this time. The short-term economic impact has been relatively minor. However, it is possible the population growth could be impacted by the COVID-19 if there are long-term economic impacts in the area.

CHANGE IN TOTAL POPULATION						
SUBJECT	YEAR	POPULATION	TOTAL		ANNUAL	
			CHANGE	PERCENT	CHANGE	PERCENT
FULTON COUNTY	2000	816,006				
	2010	920,581	104,575	12.8%	10,458	1.3%
Estimated	2020	1,070,693	150,112	16.3%	15,011	1.6%
Projected	2022	1,097,471	26,778	2.5%	13,389	1.3%
Projected	2025	1,137,637	40,166	3.7%	13,389	1.2%
MARKET AREA	2000	27,984				
	2010	26,943	(1,041)	-3.7%	(104)	-0.4%
Estimated	2020	28,657	1,714	6.4%	171	0.6%
Projected	2022	29,115	458	1.6%	229	0.8%
Projected	2025	29,802	687	2.4%	229	0.8%
ATLANTA	2000	416,474				
	2010	420,003	3,529	0.8%	353	0.1%
Estimated	2020	479,098	59,095	14.1%	5,910	1.4%
Projected	2022	489,514	10,416	2.2%	5,208	1.1%
Projected	2025	505,137	15,623	3.3%	5,208	1.1%

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



CHANGE IN POPULATION BY AGE GROUPS						
FULTON COUNTY						
AGE	2010	2020	CHANGE	2022	2025	CHANGE
0-4	62,581	63,058	0.8%	63,316	63,702	0.6%
5-9	61,510	64,304	4.5%	64,855	65,682	1.3%
10-14	59,877	65,884	10.0%	66,404	67,185	1.2%
15-17	35,718	40,944	14.6%	42,022	43,639	3.8%
18-20	41,015	49,567	20.9%	50,461	51,803	2.7%
21-24	57,226	57,742	0.9%	58,697	60,129	2.4%
25-34	153,601	170,471	11.0%	166,227	159,862	-3.8%
35-44	142,271	154,763	8.8%	159,765	167,269	4.7%
45-54	129,027	147,581	14.4%	150,335	154,467	2.7%
55-64	94,331	124,241	31.7%	130,321	139,442	7.0%
65-74	47,108	81,778	73.6%	89,345	100,695	12.7%
75-84	24,745	36,397	47.1%	41,404	48,915	18.1%
85+	11,571	13,963	20.7%	14,317	14,847	3.7%
Total Population	920,581	1,070,693	16.3%	1,097,471	1,137,637	3.7%
Elderly % Population	19.3%	23.9%	4.6%	25.1%	26.7%	1.6%
MARKET AREA						
AGE	2010	2020	CHANGE	2022	2025	CHANGE
0-4	2,199	2,128	-3.2%	2,129	2,130	0.1%
5-9	1,945	1,978	1.7%	1,994	2,017	1.2%
10-14	1,788	1,855	3.7%	1,901	1,971	3.7%
15-17	1,194	1,132	-5.2%	1,146	1,168	1.9%
18-20	1,084	1,015	-6.4%	1,036	1,068	3.1%
21-24	1,548	1,314	-15.1%	1,358	1,424	4.9%
25-34	3,558	4,378	23.0%	4,100	3,684	-10.2%
35-44	3,203	3,720	16.1%	4,025	4,483	11.4%
45-54	3,329	3,180	-4.5%	3,262	3,384	3.8%
55-64	2,989	3,006	0.6%	2,994	2,975	-0.6%
65-74	2,222	2,804	26.2%	2,929	3,117	6.4%
75-84	1,379	1,586	15.0%	1,678	1,815	8.2%
85+	505	561	11.1%	563	566	0.5%
Total Population	26,943	28,657	6.4%	29,115	29,802	2.4%
Elderly % Population	26.3%	27.8%	7.3%	28.0%	28.4%	0.4%
ATLANTA						
AGE	2010	2020	CHANGE	2022	2025	CHANGE
0-4	26,724	25,861	-3.2%	25,782	25,663	-0.5%
5-9	22,667	25,869	14.1%	26,053	26,329	1.1%
10-14	19,710	25,446	29.1%	25,876	26,522	2.5%
15-17	11,982	15,238	27.2%	16,088	17,363	7.9%
18-20	25,041	26,256	4.9%	26,726	27,430	2.6%
21-24	35,150	27,256	-22.5%	27,006	26,631	-1.4%
25-34	83,309	87,025	4.5%	82,244	75,072	-8.7%
35-44	62,137	77,309	24.4%	81,077	86,730	7.0%
45-54	51,618	61,139	18.4%	64,219	68,839	7.2%
55-64	40,317	48,406	20.1%	50,799	54,388	7.1%
65-74	22,977	34,993	52.3%	37,297	40,753	9.3%
75-84	12,648	17,341	37.1%	19,250	22,113	14.9%
85+	5,723	6,959	21.6%	7,097	7,304	2.9%
Total Population	420,003	479,098	14.1%	489,514	505,137	3.2%
Elderly % Population	19.4%	22.5%	4.4%	23.4%	24.7%	1.3%

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

In 2010, this geographic market area contained an estimated Housing For Older Persons Person population of 7,095. By 2020, this population increased 12.1 percent to 7,957. It is estimated that the market area will increase to 8,473, or by 6.5 percent, by 2025 in the same age group.



Population by Gender

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

In 2010, senior women in the primary market area outnumbered men by 1,819, or 68.9 percent. In 2020, 2022 and 2025 the ratio decreases slightly. In summary, the male/female gender ratios indicate a good potential target market between both halves of the populace.

POPULATION DISTRIBUTION BY GENDER								
MARKET AREA								
	2010		2020 Estimated		2022 Projected		2025 Projected	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
Total Male	11,895		12,781		13,032		13,409	
55-64	1,201	10.1%	1,323	10.4%	1,319	9.8%	1,313	9.8%
65-74	791	6.6%	1,007	7.9%	1,051	7.8%	1,118	8.3%
75-84	505	4.2%	577	4.5%	622	4.6%	689	5.1%
85+	141	1.2%	173	1.4%	173	1.3%	172	1.3%
TOTAL 55+	2,638	22.2%	3,080	24.1%	3,165	23.6%	3,292	24.6%
Total Female	15,048		15,876		16,083		16,393	
55-64	1,788	11.9%	1,683	10.6%	1,675	10.2%	1,662	10.1%
65-74	1,431	9.5%	1,797	11.3%	1,878	11.5%	1,999	12.2%
75-84	874	5.8%	1,009	6.4%	1,056	6.4%	1,126	6.9%
85+	364	2.4%	388	2.4%	390	2.4%	394	2.4%
TOTAL 55+	4,457	29.6%	4,877	30.7%	4,999	30.5%	5,181	31.6%

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



Household Type and Relationship

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

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

HOUSEHOLDS BY TYPE/RELATIONSHIP, PERSONS 65+			
IN FAMILY HOUSEHOLDS	MARKET AREA	ATLANTA	FULTON COUNTY
Householder	1,334	12,417	24,113
Spouse	733	6,512	15,272
Other Relatives	333	1,694	3,080
IN NON-FAMILY HOUSEHOLDS			
Male Householder	296	4,640	7,121
Living Alone	281	4,242	6,588
Not Living Alone	15	398	533
Female Householder	864	10,893	18,084
Living Alone	839	10,606	17,658
Not Living Alone	25	287	426
Non-Relatives	35	464	811
IN GROUP QUARTERS			
Institutionalized	230	6,756	7,940
Noninstitutionalized	0	22,728	23,452

Source: U.S. Census Bureau

GROUP QUARTERS POPULATION BY TYPE			
INSTITUTIONALIZED POPULATION	MARKET AREA	ATLANTA	FULTON COUNTY
Correctional Institutions	152	5,130	5,500
Nursing Homes	78	1,626	2,433
Other Institutions	0	0	7
TOTAL	230	6,756	7,940
NON-INSTITUTIONALIZED POPULATION			
College Dormitories (includes off-campus)	0	17,418	17,746
Military Quarters	0	78	78
Other Non-Institutionalized Quarters	0	5,232	5,628
TOTAL	0	22,728	23,452

Source: U.S. Census Bureau



Household Trends

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

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

The "tenure" of existing housing will be examined first as a guide to the future proportion of ownership and rentals, and then characteristics of the housing stock will be noted.

The most important analysis is that of demand, supply and residual demand which follows. Its product is the number of rental units which will be demanded.

Tenure

The percentage of renters in Fulton County in 2020 was 46.4 percent, and the percentage for Atlanta was 55.9 percent. The percentage of renters in the primary market area in 2020 was 56.8 percent. According to the U.S. Census Bureau, the national rental percentage is 36.1 percent. This percentage is utilized to segment the number of existing households in the demand section of this report. Household estimates and projections are based on the most recent data from Nielsen Claritas and Ribbon Demographics. The data was produced prior to the COVID-19 pandemic. At this time, there is no estimated changes due to the virus. However, the long-term economic impact on any region is unknown at this time. The short-term economic impact has been relatively minor. However, it is possible the household growth could be impacted by the COVID-19 if there are long-term economic impacts in the area.

HOUSEHOLDS BY TENURE						
SUBJECT	YEAR	TOTAL HOUSEHOLDS	OWNER		RENTER	
			NO.	%	NO.	%
FULTON COUNTY	2000	321,266	167,299	52.1%	153,967	47.9%
Estimated Projected Projected Projected	2010	376,377	202,262	53.7%	174,115	46.3%
	2020	448,045	240,254	53.6%	207,791	46.4%
	2022	460,713	246,990	53.6%	213,723	46.4%
	2025	479,714	257,094	53.6%	222,620	46.4%
MARKET AREA	2000	10,409	4,911	47.2%	5,498	52.8%
Estimated Projected Projected Projected	2010	10,621	4,580	43.1%	6,041	56.9%
	2020	11,603	5,012	43.2%	6,591	56.8%
	2022	11,831	5,112	43.2%	6,719	56.8%
	2025	12,172	5,261	43.2%	6,911	56.8%
ATLANTA	2000	168,341	73,665	43.8%	94,676	56.2%
Estimated Projected Projected Projected	2010	185,142	83,154	44.9%	101,988	55.1%
	2020	221,047	97,589	44.1%	123,458	55.9%
	2022	227,239	100,217	44.1%	127,022	55.9%
	2025	236,527	104,159	44.0%	132,368	56.0%

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

In 2020, this geographic market area contained 5,399 Housing For Older Persons Person households. Of the total 5,399 Housing For Older Persons Person households, 2,154, or 39.9 percent, are renter households. The market area is expected to gain an additional 347 Housing For Older Persons person households. The market area is expected to gain an additional 168 Housing For Older Persons renter households.



TENURE BY AGE				
SUBJECT	AGE	OWNER	RENTER	TOTAL
FULTON COUNTY	25-34	26,607	54,863	81,470
	35-44	46,084	36,191	82,275
	45-54	48,791	26,423	75,214
	55-64	40,626	17,639	58,265
	65-74	22,207	9,042	31,249
	75+	15,799	9,619	25,418
MARKET AREA	25-34	395	1,292	1,687
	35-44	551	1,177	1,728
	45-54	709	1,089	1,798
	55-64	920	986	1,906
	65-74	983	548	1,531
	75+	952	467	1,419
ATLANTA	25-34	14,396	32,600	46,996
	35-44	18,834	18,338	37,172
	45-54	15,875	13,972	29,847
	55-64	14,600	10,905	25,505
	65-74	9,840	6,487	16,327
	75+	8,260	5,516	13,776

Source: U.S. Census Bureau

The following table shows the number of households ages 55 and older in 2020.

HOUSEHOLDS BY SIZE AND TYPE			
OWNER-OCCUPIED	FULTON COUNTY	MARKET AREA	ATLANTA
1 person	36,875	935	17,815
2 persons	46,705	1,240	15,962
3 persons	14,577	477	4,489
4 persons	7,182	252	2,179
5 or more persons	5,473	341	2,117
RENTER-OCCUPIED			
1 person	32,551	1,330	21,189
2 persons	10,815	467	5,547
3 persons	4,658	146	2,102
4 persons	2,217	130	1,438
5 or more persons	2,403	81	1,404

Source: Nielsen Claritas; Ribbon Demographics

The subject's units are most suitable for housing for older persons households between one and two persons, who account for 83.4 percent of the market area housing for older persons renters.

RENTER HOUSEHOLD SIZE 55+ IN THE MARKET AREA		
RENTER-OCCUPIED	NUMBER	PERCENT
1 person	1,330	61.7%
2 persons	467	21.7%
3 persons	146	6.8%
4 persons	130	6.0%
5 or more persons	81	3.8%
TOTAL	2,154	100.0%

Source: Nielsen Claritas; Ribbon Demographics



CHARACTERISTICS OF THE MARKET AREA HOUSING STOCK			
	FULTON COUNTY	MARKET AREA	ATLANTA
TOTAL HOUSING UNITS	437,105	12,724	224,573
OCCUPANCY AND TENURE			
Occupied Housing Units	376,377	10,621	185,142
Owner-Occupied	202,262	4,580	83,154
Percent Owner-Occupied	53.7%	43.1%	44.9%
Renter-Occupied	174,115	6,041	101,988
VACANT HOUSING UNITS			
For seasonal, recreational, etc.	3326	21	2213
Persons per owner-occupied unit	2.49	2.44	2.18
Persons per renter-occupied unit	2.22	2.73	2.05
TENURE BY YEAR STRUCTURE BUILT			
RENTER-OCCUPIED			
2005 or later	12,306	215	7,910
2000-2004	18,451	1,040	11,618
1990-1999	26,063	177	10,430
1980-1989	26,052	542	8,978
1970-1979	24,387	1,318	13,593
1960-1969	21,439	1,656	15,870
1950-1959	13,480	443	10,366
1940-1949	6,086	57	5,136
1939 or earlier	9,080	55	9,111
PERSONS PER ROOM: RENTER			
0.50 or less	105,553	3,455	64,500
0.51-1.00	44,610	1,751	24,770
1.01-1.50	5,359	239	2575
1.51-2.00	1,327	58	861
2.01 or more	495	0	306
PLUMBING FACILITIES - PERSON/ROOM: RENTER-OCCUPIED			
Lacking Complete Plumbing Facilities:			
1.00 or less	1,070	0	775
1.01-1.50	67	0	50
1.51 or more	80	0	80

Source: U.S. Census Bureau

Substandard households are those lacking complete plumbing facilities for exclusive use and/or are overcrowded. The chart above indicates there are 297 renter households with more than 1.01 occupants per room in the market area. There are no renter households that are lacking complete plumbing facilities in the market area.



ADDITIONAL HOUSING STOCK CHARACTERISTICS				
HOUSING UNITS IN STRUCTURE	OWNER-OCCUPIED		RENTER-OCCUPIED	
FULTON COUNTY	NUMBER	PERCENT	NUMBER	PERCENT
1, Detached	158,808	79.4%	25,826	16.4%
1, Attached	19,209	9.6%	5,255	3.3%
2	1,056	0.5%	5,824	3.7%
3 to 4	1,862	0.9%	9,812	6.2%
5 to 9	3,456	1.7%	25,135	16.0%
10 to 19	3,419	1.7%	35,763	22.7%
20 to 49	2,839	1.4%	17,883	11.4%
50 or more	8,536	4.3%	30,679	19.5%
Mobile Home, Trailer, Other	934	0.5%	1,167	0.7%
TOTAL	200,119	100.0%	157,344	100.0%
MARKET AREA				
1, Detached	4,197	85.1%	929	16.9%
1, Attached	539	10.9%	164	3.0%
2	8	0.2%	130	2.4%
3 to 4	11	0.2%	436	7.9%
5 to 9	162	3.3%	1,029	18.7%
10 to 19	0	0.0%	1,663	30.2%
20 to 49	0	0.0%	431	7.8%
50 or more	16	0.3%	668	12.1%
Mobile Home, Trailer, Other	0	0.0%	53	1.0%
TOTAL	4,933	100.0%	5,503	100.0%
ATLANTA				
1, Detached	60,610	70.9%	15,657	16.8%
1, Attached	7,624	8.9%	2,192	2.4%
2	890	1.0%	4,300	4.6%
3 to 4	1,067	1.2%	6,651	7.2%
5 to 9	1,907	2.2%	13,415	14.4%
10 to 19	2,472	2.9%	15,079	16.2%
20 to 49	2,419	2.8%	9,837	10.6%
50 or more	7,983	9.3%	25,145	27.0%
Mobile Home, Trailer, Other	463	0.5%	736	0.8%
TOTAL	85,435	100.0%	93,012	100.0%

Source: U.S. Census Bureau



Households Income Trends and Analysis

Housing For Older Persons households who have one person and annual incomes between \$21,690 and \$28,950 are potential tenants for the proposed LIHTC studio units at 50 percent of the area median income. Approximately 12 percent (12.0%) of the primary market area tenants are within this range. Housing For Older Persons households who have one person and annual incomes between \$26,040 and \$34,740 are potential tenants for the proposed LIHTC and High HOME studio units at 60 percent of the area median income. Approximately 13 percent (12.7%) of the primary market area tenants are within this range. Housing For Older Persons households who have one person and annual incomes between \$34,720 and \$46,320 are potential tenants for the proposed Market-Rate studio units. Approximately nine percent (9.3%) of the primary market area tenants are within this range.

Housing For Older Persons households who have between one and two persons and annual incomes between \$23,250 and \$33,100 are potential tenants for the proposed LIHTC and Low HOME one-bedroom units at 50 percent of the area median income. Approximately 15 percent (15.2%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$27,900 and \$39,720 are potential tenants for the proposed LIHTC and High HOME one-bedroom units at 60 percent of the area median income. Approximately 13 percent (13.5%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$28,650 and \$46,340 are potential tenants for the proposed one-bedroom units at 70 percent of the area median income. Approximately eight percent (8.2%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$38,200 and \$52,960 are potential tenants for the proposed Market-Rate one-bedroom units. Approximately eight percent (8.2%) of the primary market area tenants are within this range.

Housing For Older Persons households who have between one and two persons and annual incomes between \$26,910 and \$33,100 are potential tenants for the proposed Low HOME two-bedroom units. Approximately eight percent (8.5%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$33,180 and \$39,720 are potential tenants for the proposed High HOME two-bedroom units. Approximately eight percent (8.5%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$33,900 and \$39,720 are potential tenants for the proposed LIHTC two-bedroom units at 60 percent of the area median income. Approximately six percent (6.1%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$33,900 and \$46,340 are potential tenants for the proposed LIHTC two-bedroom units at 70 percent of the area median income. Approximately six percent (6.1%) of the primary market area tenants are within this range. Housing For Older Persons households who have between one and two persons and annual incomes between \$45,200 and \$52,960 are potential tenants for the proposed Market-Rate two-bedroom units. Approximately three percent (3.5%) of the primary market area tenants are within this range.



HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE			
INCOME	FULTON COUNTY	MARKET AREA	ATLANTA
Less than \$10,000			
Less than 20%	320	52	269
20-24%	223	16	204
25-29%	1,653	48	1,696
30-34%	865	32	829
35%+	17,512	1,300	12,899
Not Computed	4,994	228	3,630
\$10,000 - \$19,999			
Less than 20%	1,467	37	1,394
20-24%	769	40	710
25-29%	1,510	16	1,187
30-34%	1,260	42	954
35%+	17,981	944	11,127
Not Computed	706	26	496
\$20,000 - \$34,999			
Less than 20%	1,360	44	1,117
20-24%	1,536	23	1,033
25-29%	3,673	150	2,309
30-34%	5,012	357	3,033
35%+	20,143	772	10,601
Not Computed	505	56	346
\$35,000 - \$49,999			
Less than 20%	2,433	160	1,350
20-24%	5,140	228	2,705
25-29%	6,903	166	3,497
30-34%	4,173	173	1,956
35%+	5,311	106	2,599
Not Computed	417	0	274
\$50,000 - \$74,999			
Less than 20%	9,008	94	4,550
20-24%	8,607	126	3,801
25-29%	4,389	42	2,427
30-34%	1,747	68	793
35%+	1,300	0	840
Not Computed	344	13	270
\$75,000 or more			
Less than 20%	21,370	144	11,254
20-24%	2,928	0	1,807
25-29%	699	0	459
30-34%	406	0	183
35%+	105	0	78
Not Computed	575	0	335
TOTAL	157,344	5,503	93,012

Source: U.S. Census Bureau



HISTA 2.2 Summary Data Market Area

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Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	390	246	173	94	138	1,041
\$10,000-20,000	197	152	140	207	122	818
\$20,000-30,000	241	130	150	94	106	721
\$30,000-40,000	120	94	196	10	27	447
\$40,000-50,000	53	65	33	23	92	266
\$50,000-60,000	31	199	26	20	55	331
\$60,000-75,000	4	30	129	20	55	238
\$75,000-100,000	36	45	24	57	93	255
\$100,000-125,000	108	31	10	8	9	166
\$125,000-150,000	6	30	5	45	9	95
\$150,000-200,000	15	9	5	7	3	39
\$200,000+	4	0	4	5	7	20
Total	1,205	1,031	895	590	716	4,437

Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	232	137	24	33	5	431
\$10,000-20,000	465	89	55	15	1	625
\$20,000-30,000	219	104	12	11	8	354
\$30,000-40,000	172	7	25	28	37	269
\$40,000-50,000	52	50	7	6	7	122
\$50,000-60,000	39	8	2	4	11	64
\$60,000-75,000	40	35	10	6	2	93
\$75,000-100,000	49	15	2	4	3	73
\$100,000-125,000	11	7	3	16	0	37
\$125,000-150,000	21	10	1	3	4	39
\$150,000-200,000	12	3	4	3	0	22
\$200,000+	18	2	1	1	3	25
Total	1,330	467	146	130	81	2,154

Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	160	46	2	1	5	214
\$10,000-20,000	332	50	28	2	1	413
\$20,000-30,000	147	91	10	10	7	265
\$30,000-40,000	163	7	1	28	4	203
\$40,000-50,000	34	31	5	5	5	80
\$50,000-60,000	36	8	2	4	2	52
\$60,000-75,000	35	4	6	5	1	51
\$75,000-100,000	45	3	1	3	2	54
\$100,000-125,000	8	1	2	16	0	27
\$125,000-150,000	19	6	0	3	0	28
\$150,000-200,000	11	1	2	1	0	15
\$200,000+	16	0	1	1	1	19
Total	1,006	248	60	79	28	1,421

Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	622	383	197	127	143	1,472
\$10,000-20,000	662	241	195	222	123	1,443
\$20,000-30,000	460	234	162	105	114	1,075
\$30,000-40,000	292	101	221	38	64	716
\$40,000-50,000	105	115	40	29	99	388
\$50,000-60,000	70	207	28	24	66	395
\$60,000-75,000	44	65	139	26	57	331
\$75,000-100,000	85	60	26	61	96	328
\$100,000-125,000	119	38	13	24	9	203
\$125,000-150,000	27	40	6	48	13	134
\$150,000-200,000	27	12	9	10	3	61
\$200,000+	22	2	5	6	10	45
Total	2,535	1,498	1,041	720	797	6,591



HOUSEHOLDS BY INCOME GROUP BY AGE									
INCOME	2010			2020			2025		
	25-44	45-64	65+	25-44	45-64	65+	25-44	45-64	65+
FULTON COUNTY									
Less than \$15,000	15,536	15,995	11,718	11,376	15,926	12,821	9,357	14,157	13,786
\$15,000 - \$24,999	13,306	8,678	7,018	11,337	8,699	12,043	9,264	7,672	12,838
\$25,000 - \$34,999	14,947	10,183	5,428	14,633	9,939	9,190	12,424	9,113	10,339
\$35,000 - \$49,999	22,296	12,649	6,235	20,675	14,068	9,619	17,995	12,965	10,770
\$50,000 - \$74,999	29,415	18,370	6,880	31,805	20,654	12,475	29,465	20,637	14,982
\$75,000 - \$99,999	19,474	13,222	3,908	23,892	15,341	8,277	24,049	16,440	10,785
\$100,000 - \$149,999	22,259	20,066	4,172	27,500	25,780	10,532	28,976	28,558	14,213
\$150,000 - \$199,999	10,628	9,530	1,721	13,857	13,899	4,781	15,977	16,741	6,998
\$200,000+	13,538	17,918	2,238	22,448	38,252	7,949	28,031	49,540	12,463
TOTAL	337,328			427,768			458,535		
MARKET AREA									
Less than \$15,000	781	1,357	586	1,000	1,044	630	886	953	617
\$15,000 - \$24,999	409	405	478	658	390	670	609	374	708
\$25,000 - \$34,999	480	657	301	446	472	500	427	465	517
\$35,000 - \$49,999	775	372	401	495	471	538	538	452	632
\$50,000 - \$74,999	347	642	429	686	550	545	698	576	594
\$75,000 - \$99,999	183	363	162	300	230	239	381	272	309
\$100,000 - \$149,999	118	278	126	347	248	212	437	288	266
\$150,000 - \$199,999	16	61	11	46	105	85	61	164	107
\$200,000+	7	56	0	37	70	104	52	123	145
TOTAL	9,801			11,118			11,651		
ATLANTA									
Less than \$15,000	9,938	11,588	9,446	7,386	10,328	8,461	6,142	9,343	8,939
\$15,000 - \$24,999	7,699	5,078	3,919	6,347	4,961	7,440	5,407	4,493	7,853
\$25,000 - \$34,999	7,696	5,555	3,095	7,856	5,072	4,809	6,696	4,741	5,406
\$35,000 - \$49,999	10,860	5,825	3,017	10,982	5,599	4,361	9,931	5,776	5,056
\$50,000 - \$74,999	14,023	7,627	3,241	16,614	8,313	5,488	15,097	8,658	6,417
\$75,000 - \$99,999	9,061	4,822	1,644	12,143	5,849	3,067	12,155	6,810	3,963
\$100,000 - \$149,999	10,436	6,083	1,701	15,205	9,404	4,067	15,643	11,402	5,415
\$150,000 - \$199,999	4,663	2,518	718	7,430	4,465	1,850	8,547	6,285	2,654
\$200,000+	6,764	6,509	1,169	12,929	13,872	3,711	15,691	19,419	5,434
TOTAL	164,695			208,009			223,373		

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

EMPLOYMENT TREND



Employment Trends

The economy of the market area is based on retail trade; transportation, communication and utilities; professional and related services; educational, health and social services; and entertainment and recreation sectors. Each of these categories has experienced reasonable growth within the past few years. The table below displays the at-place employment trends for each industry since 2008.

AT-PLACE EMPLOYMENT TRENDS											
INDUSTRY	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Agriculture, Forestry, and Fisheries	N/A*	N/A*	\$63,084	\$77,552	\$65,070	\$65,588	\$67,754	\$76,937	\$82,336	\$62,630	\$60,648
Mining	N/A*	N/A*	\$84,591	\$87,221	\$96,182	\$122,130	\$108,559	\$229,595	\$120,481	\$210,040	\$194,759
Construction	\$58,210	\$57,556	\$59,182	\$59,870	\$62,037	\$62,025	\$65,372	\$68,506	\$73,433	\$76,827	\$81,341
Manufacturing	\$72,640	\$74,413	\$85,422	\$95,699	\$100,634	\$98,641	\$99,183	\$94,530	\$96,387	\$100,341	\$103,315
Transportation and Warehousing	\$56,091	\$56,515	\$64,207	\$66,009	\$60,120	\$74,987	\$76,961	\$77,282	\$76,981	\$76,876	\$68,394
Utilities	\$101,985	\$96,572	\$96,492	\$107,591	\$110,043	\$99,645	\$98,764	\$108,135	\$128,627	\$112,208	\$115,525
Wholesale Trade	\$81,830	\$81,765	\$86,202	\$90,273	\$92,394	\$93,671	\$95,042	\$96,372	\$98,241	\$97,637	\$95,680
Retail Trade	\$29,664	\$29,578	\$30,686	\$30,520	\$31,022	\$31,096	\$32,257	\$35,336	\$36,303	\$37,616	\$38,790
Leisure and Hospitality	\$26,621	\$26,931	\$27,710	\$28,125	\$28,511	\$28,093	\$29,231	\$26,245	\$26,754	\$28,512	\$28,295
Education and Health Services	\$49,824	\$50,360	\$50,816	\$51,950	\$53,321	\$54,479	\$54,506	\$56,740	\$57,637	\$59,179	\$59,919
Professional and Business Services	\$70,857	\$71,736	\$73,345	\$74,710	\$75,311	\$74,668	\$77,371	\$83,672	\$85,547	\$87,433	\$91,664
Financial Activities	\$88,850	\$85,834	\$90,898	\$96,759	\$101,309	\$105,413	\$110,707	\$113,299	\$116,182	\$118,334	\$122,310
Information	\$92,266	\$90,557	\$92,665	\$95,724	\$104,618	\$102,751	\$108,335	\$107,179	\$109,283	\$121,147	\$117,088
Other Services	\$32,646	\$34,767	\$34,459	\$35,012	\$36,029	\$37,234	\$37,279	\$39,205	\$39,759	\$41,146	\$41,931
Public Administration (Local Government)	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*

Source: U.S. Bureau of Labor Statistics

*Data was not available.

Future Employment Trends

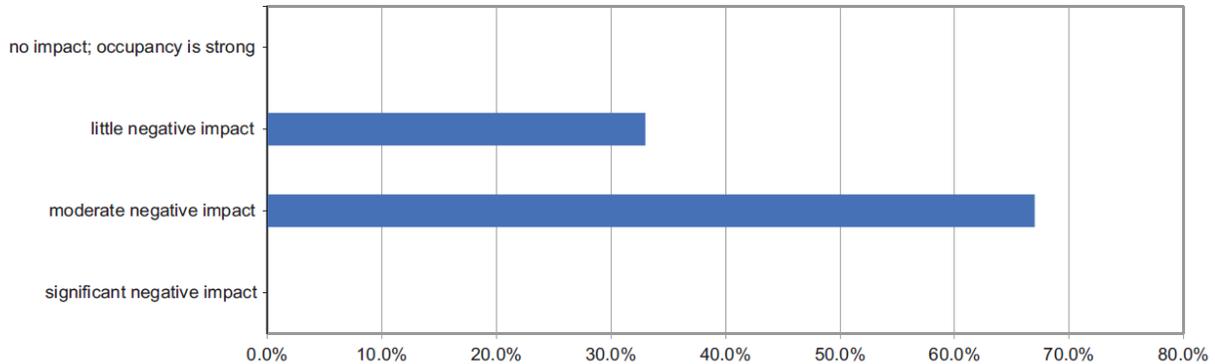
An ongoing worldwide pandemic called COVID-19 is wreaking havoc on the economy of much of the United States. The first case of COVID-19 was diagnosed in the United States on January 21, 2020, in the State of Washington. Since that date, COVID-19 spread rapidly throughout the U.S. The CDC warned that widespread transmission of the disease could force a large number of people to seek hospitalization, overloading the healthcare system. Therefore, on March 19, 2020, the government advised against gatherings of more than 10 people. Additionally, state and local authorities have made the decision to prohibit large-scale gatherings.

Also, many cities and most states have imposed lockdown measures of different scope and severity in order to attempt to contain the number of people infected. These lockdown measures have placed limits on where people can travel, work and shop away from their homes. These measures have had a significant impact on the economic conditions in cities and counties throughout the country. In March 2020, the U.S. Congress passed a \$2 trillion COVID-19 aid package in an attempt to ease the economic impact of the coronavirus pandemic. The bill includes funds for large corporations, loans for small businesses, assistance to state and local governments and direct payments to qualified individual citizens. The amount of the payment per citizen depends on various factors such as annual income and number of children. The aid package also includes a supplemental package to combat the outbreak itself, with funds for hospitals, FEMA's disaster relief fund and vaccines, therapeutics and other medical needs. While the federal and state governments have attempted to mitigate the economic impact by lowering interest rates, providing financial relief and paid sick leave for workers quarantined, providing small business loans to businesses affected by the pandemic, deferring tax payments without penalty and temporarily suspending all government foreclosures and evictions, the result of the pandemic is likely to be a recession and potentially a depression if conditions do not improve quickly.



According to the *April 2020 PwC Investor Sentiment Update*, between 60 and 70 percent of surveyed investors active in the apartment sector believe the U.S. economy is already in a recession. More than 80 percent of those same investors believe apartment fundamentals are already seeing a negative impact due to COVID-19. The remaining investors believe negative impact will be seen within three months. Overall, the majority of the surveyed investors believe apartment occupancy will see moderate negative impact due to the pandemic.

As unemployment rises and move-ins likely taper off, what will be the impact on apartment occupancy in the near term?



Source: Survey conducted by PwC March 27, 2020 through April 2, 2020; percentages reflect investor participants' sentiment

Georgia's Governor Brian Kemp issued a "stay at home" order on April 2, 2020. The order applies to all Georgia residents and visitors and was effective until April 30, 2020. On April 24th, the governor announced that businesses such as gyms, fitness centers, bowling alleys, body art studios, barbers, cosmetologists, hair designers, nail care artists, estheticians and their schools and massage therapists could begin reopening. The businesses are all held to specific restriction including adherence to the minimal basic operations, social distancing and regular sanitation. According to the Georgia Department of Public Health, the State of Georgia has had 38,624 confirmed cases of COVID-19 around the state, 439 of which were in Fulton County. Therefore, Fulton County contains approximately 0.01 percent of all positive cases. Of the 439 confirmed cases, there have been 18 deaths. The City of Atlanta is working to address the COVID-19 public health challenges together with local, state, and federal partners. According to the city's website, the city is encouraging local small businesses and restaurants to remain open rather than close and offer take-out, curbside or delivery options and gift cards to use now or later.

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

- In 2016, the Hartsfield-Jackson International Airport announced a 20-year plan for a \$6 billion expansion.
- AthenaHealth, Inc., announced in January 2017 that the business will expand its workforce to nearly 1,000 by 2018. The expansion included an additional 40,000 square feet of office space. The workforce expansion nearly doubled the number of employees at the facility.
- In 2017, Accenture added more than 500 largely tech-related jobs in Atlanta.
- Quest Community Development built a job-training center in northwest Atlanta which provides training for construction, medical and technology jobs.
- NCR, a Fortune 500 maker of software, ATMs and self-serve kiosks plans for a second tower at its new Midtown Atlanta headquarters which could result in over 1,000 new jobs.
- Several new restaurants have recently opened within the city including Holler & Dash, Chicken & Beer, Bon Ton, Das BBQ, Scout, Festivals Jerk Chicken Grill, Jai Ho Indian Kitchen, Double Dragon, Greens & Gravy, C. Elliot's and Petit Chou.



- Atlanta is expected to have \$876 million in hospitality development in the next two years including Clarion Inn & Suites, Atlanta Motor Speedway, Springhill Suites by Marriott, Canopy by Hilton, AC Hotel by Marriott, Intercontinental Hotel and Curio Hotel by Hilton.
- The Fox Club has a new addition called Marquee Club and encompasses 10,000 square feet of premium event space.
- Additional new businesses to the city in 2018 included Calendly; Covetool; Eletype; Sequor; Greenlight Financial Technology, Inc.; Steady; Landing Lion; Sudu; Thingtech; Softgiving; Synapse; Reservoir; Vestigo; Micro C; The Labz; Rimidi; UserIQ; Bark; TopTime Coffee; Bytes; Little Star Provisions; Civil Bikes; Staplehouse; The Beehive; Flexdrive; and iSimu VR.
- The top fastest growing companies in 2018 in the city included Healpros, Though Logic Consulting, Reclim, QASymphony, IT Works Recruitment, Private Label Extensions, Springbot, Peachcap, Birdsey Construction Management and Ally Commerce
- Google announced plans for an expansion of its headquarters in 2019 and will add 500 new jobs.
- Norfolk Southern will open a new headquarters in the city and plans construction to begin late 2019.

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

The long-term impact of the pandemic is not yet known. However, the temporary impact is already visible for many areas, with mass layoffs of non-essential workers. The following table shows the W.A.R.N. notices issued for the market area. W.A.R.N. notices require employers with 100 or more employees to provide at least 60 calendar days advance written notice of plant closings and mass layoffs affecting 50 or more employees at a single site of employment. Exceptions to giving notice may be allowed in an economic crisis which is considered to be an unforeseen business circumstance.

There have been 84 W.A.R.N. notices for the county in the past two years. It is estimated that approximately 65 percent of the W.A.R.N. notices are temporary layoffs due to the impact of COVID-19.

W.A.R.N. NOTICES			
Company	City	Employees Lost	Layoff Date
BJ's Roasters	Atlanta	10	3/19/2020
Miguel Wilson Collection	Atlanta	10	3/18/2020
Renaissance Atlanta Midtown Hotel	Atlanta	78	3/17/2020
Cox Automotive	Atlanta	181	5/17/2020
Cox Automotive	Atlanta	118	5/17/2020
Cox Automotive	Atlanta	344	5/17/2020
Gate Group	Atlanta	51	5/7/2020
Gate Gourmet	Atlanta	392	5/7/2020
Gate Gourmet	Atlanta	1,429	5/7/2020
Gate Gourmet	Atlanta	180	5/7/2020
Integrity Transformations Community Dev. Corp.	Atlanta	3	4/20/2020
Select Medical	Atlanta	60	4/17/2020
Beeline Canada Accessories	Atlanta	12	4/4/2020
BAC Local 8 SE	Atlanta	3	4/4/2020
Vision Works (Cumberland Mall-Atlanta)	Atlanta	6	4/4/2020
Asbury Automotive	Atlanta	16	4/3/2020
Asbury Automotive	Atlanta	26	4/3/2020
Mindbody, Inc.	Atlanta	89	4/3/2020
RA Sushi Atlanta Midtown Corp.	Atlanta	94	4/2/2020
Cox Corporate Service	Atlanta	81	3/31/2020
Greyhound Lines, Inc.	Atlanta	78	3/30/2020
Paper Source	Atlanta	11	3/29/2020
Paper Source	Atlanta	8	3/29/2020
Suit Supply (USA), Inc.	Atlanta	28	3/29/2020
Focus Brands, LLC	Atlanta	136	3/27/2020
PCAM LLC	Atlanta	100	3/25/2020



W.A.R.N. NOTICES (Cont.)			
Company	City	Employees Lost	Layoff Date
InterContinental Buckhead Atlanta	Atlanta	210	3/23/2020
Mt. Bailey Holdings, LLC	Atlanta	109	3/23/2020
The Ritz-Carlton Hotel Co. LLC	Atlanta	294	3/21/2020
Crestline Hotels & Resorts	Atlanta	113	3/20/2020
Quixote Studios, LLC	Atlanta	13	3/20/2020
Crowne Plaza Atlanta Airport	Atlanta	57	3/20/2020
Kale Me Crazy	Atlanta	15	3/19/2020
Uncle Julios	Atlanta	73	3/19/2020
LAZ Parking Georgia, LLC	Atlanta	298	3/18/2020
Barcelona Wine Bar	Atlanta	53	3/18/2020
Barcelona Wine Bar	Atlanta	70	3/18/2020
Master Creations, Inc.	Atlanta	4	3/17/2020
Big Daddy's Southern Cuisine	Atlanta	7	3/17/2020
Regal Corporate Headquarters	Atlanta	43	3/17/2020
Global Concessions, Inc.	Atlanta	100	3/16/2020
Pot Likker Creations, LLC	Atlanta	100	3/16/2020
Punch Bowl Social	Atlanta	173	3/16/2020
Kai Kare LLC	Atlanta	34	3/16/2020
Inspire Restaurant Group LLC	Atlanta	30	3/15/2020
Bloomin Brands (Bonfish 1712)	Atlanta	44	3/15/2020
Bloomin Brands (Carrabbas 1105)	Atlanta	51	3/15/2020
Bloomin Brands (Carrabbas 6115)	Atlanta	43	3/15/2020
Bloomin Brands (Flemings 2101)	Atlanta	50	3/15/2020
Bloomin Brands (Outback 1113)	Atlanta	73	3/15/2020
Bloomin Brands (Outback 1173)	Atlanta	53	3/15/2020
The Peachtree Club	Atlanta	9	3/13/2020
Atrium Hospitality	Atlanta	145	3/12/2020
Austrian Motors, Ltd.	Atlanta	5	3/2/2020
Mahogany Interiors, LLC	Atlanta	2	2/1/2020
Walmart	Atlanta	20	1/3/2020
Inpax	Atlanta	62	12/1/2019
Cox Media Group	Atlanta	87	10/29/2019
Kellogg Company	Atlanta	108	10/10/2019
CoStar	Atlanta	54	9/27/2019
ABM Aviation, Inc.	Atlanta	202	9/15/2019
CoStar	Atlanta	119	9/9/2019
255 Peter's Street Lounge	Atlanta	50	9/8/2019
Sodexo, Inc.	Atlanta	278	6/30/2019
Aramark Educational Services, LLC	Atlanta	416	6/30/2019
Arcadia Group (USA) Limited	Atlanta	39	6/19/2019
Kellogg Company	Atlanta	20	4/26/2019
The RAD Group	Atlanta	10	4/22/2019
Worldpay, LLC	Atlanta	234	3/31/2019
Facet Technologies	Atlanta	119	3/1/2019
ABM	Atlanta	32	1/1/2019
Conifer Revenue Cycle Solutions, LLC	Atlanta	83	12/31/2018
Legal See Foods, LLC	Atlanta	78	12/18/2018
Bank of America	Atlanta	100	11/24/2018
Sodexo-Atlanta Medical Center	Atlanta	81	11/18/2018
Bob McCormick and Associates, Inc.	Atlanta	1	8/2/2018
Morrison Healthcare	Atlanta	162	7/31/2018
Belks	Atlanta	99	7/31/2018
Owens-Brockway Glass Container, Inc.	Atlanta	256	7/18/2018
Parsec	Atlanta	206	7/2/2018
Coca-Cola	Atlanta	231	4/30/2018
Coca-Cola	Atlanta	52	2/28/2018
MWI Animal Health	Atlanta	47	1/30/2018
Zenith	Atlanta	46	1/8/2018
Total:		9,107	

Source: Georgia Department of Labor

The majority of the layoffs are noted as temporary and are expected to end once the area ends the shelter-in-place order. Currently, the effects of COVID-19 appear to be minor as expansion projects are still-ongoing or still proposed. Therefore, it is anticipated that the economic growth with the city will remain stable. Therefore, there are no anticipated changes in the economic growth of the market area.



LABOR FORCE AND EMPLOYMENT TRENDS FOR GEORGIA					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	4,586,427	4,341,229	94.7%	245,198	5.3%
2006	4,710,786	4,489,132	95.3%	221,654	4.7%
2007	4,815,821	4,597,638	95.5%	218,183	4.5%
2008	4,879,258	4,575,008	93.8%	304,250	6.2%
2009	4,787,765	4,311,867	90.1%	475,898	9.9%
2010	4,696,692	4,202,061	89.5%	494,631	10.5%
2011	4,748,773	4,263,314	89.8%	485,459	10.2%
2012	4,787,389	4,348,099	90.8%	439,290	9.2%
2013	4,756,159	4,366,376	91.8%	389,783	8.2%
2014	4,752,653	4,416,148	92.9%	336,505	7.1%
2015	4,788,872	4,503,154	94.0%	285,718	6.0%
2016	4,913,607	4,649,755	94.6%	263,852	5.4%
2017	5,048,651	4,812,097	95.3%	236,554	4.7%
2018	5,080,472	4,880,038	96.1%	200,434	3.9%
2019	5,110,318	4,935,310	96.6%	175,008	3.4%
2020**	5,160,139	4,936,480	95.7%	223,659	4.3%

* Data based on place of residence.

**Preliminary - based on monthly data through March 2020

Source: U.S. Bureau of Labor Statistics

The State of Georgia reached a high of 10.5 percent in 2010, and a low of 3.4 percent in 2019. The rate for the State of Georgia in March 2020 was 4.3 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR FULTON COUNTY					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	457,326	430,634	94.2%	26,692	5.8%
2006	472,127	448,380	95.0%	23,747	5.0%
2007	488,891	465,409	95.2%	23,482	4.8%
2008	497,388	465,380	93.6%	32,008	6.4%
2009	486,983	437,746	89.9%	49,237	10.1%
2010	485,002	434,315	89.5%	50,687	10.5%
2011	498,861	448,034	89.8%	50,827	10.2%
2012	511,185	464,673	90.9%	46,512	9.1%
2013	508,273	467,197	91.9%	41,076	8.1%
2014	509,436	473,594	93.0%	35,842	7.0%
2015	514,749	483,972	94.0%	30,777	6.0%
2016	530,235	501,729	94.6%	28,506	5.4%
2017	547,741	521,497	95.2%	26,244	4.8%
2018	550,950	530,188	96.2%	20,762	3.8%
2019	556,954	537,605	96.5%	19,349	3.5%
2020**	563,900	538,690	95.5%	25,210	4.5%

* Data based on place of residence.

**Preliminary - based on monthly data through March 2020

Source: U.S. Bureau of Labor Statistics

Unemployment in the county reached a high of 10.5 percent in 2010 and a low of 3.5 percent in 2019. The annual rate for Fulton County in March 2020 was 4.5 percent.



LABOR FORCE AND EMPLOYMENT TRENDS FOR ATLANTA					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	216,704	202,074	93.2%	14,630	6.8%
2006	220,914	208,116	94.2%	12,798	5.8%
2007	236,415	223,667	94.6%	12,748	5.4%
2008	244,048	226,869	93.0%	17,179	7.0%
2009	235,948	210,489	89.2%	25,459	10.8%
2010	220,591	195,717	88.7%	24,874	11.3%
2011	225,819	201,030	89.0%	24,789	11.0%
2012	230,896	208,130	90.1%	22,766	9.9%
2013	230,234	209,783	91.1%	20,451	8.9%
2014	231,035	213,325	92.3%	17,710	7.7%
2015	233,801	218,677	93.5%	15,124	6.5%
2016	243,175	229,138	94.2%	14,037	5.8%
2017	253,925	240,947	94.9%	12,978	5.1%
2018	256,630	245,660	95.7%	10,970	4.3%
2019	261,769	252,208	96.3%	9,561	3.7%
2020**	265,279	252,712	95.3%	12,567	4.7%

* Data based on place of residence.

**Preliminary - based on monthly data through March 2020

Source: U.S. Bureau of Labor Statistics

Unemployment in the city reached a high of 11.3 percent in 2010 and a low of 3.7 percent in 2019. The annual rate for the City of Atlanta in March 2020 was 4.7 percent.

CHANGE IN TOTAL EMPLOYMENT FOR ATLANTA				
PERIOD	NUMBER		PERCENT	
	TOTAL	ANNUAL	TOTAL	ANNUAL
2005-2010	(6,357)	(1,271)	-3.1%	-0.6%
2010-2015	22,960	4,592	11.7%	2.3%

Source: U.S. Bureau of Labor Statistics

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



RECENT CHANGES IN EMPLOYMENT FOR ATLANTA			
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED
2010	195,717	(14,772)	11.3%
2011	201,030	5,313	11.0%
2012	208,130	7,100	9.9%
2013	209,783	1,653	8.9%
2014	213,325	3,542	7.7%
2015	218,677	5,352	6.5%
2016	229,138	10,461	5.8%
2017	240,947	11,809	5.1%
2018	245,660	16,522	4.3%
2019	252,208	11,261	3.7%

Source: U.S. Bureau of Labor Statistics

The unemployment rate has fluctuated from 3.7 percent to 11.3 percent since 2010. These fluctuations are in line with the unemployment rates for Fulton County and the State of Georgia

Place of Work Employment						
PLACE OF WORK EMPLOYMENT DATA						
INDUSTRY	FULTON COUNTY		MARKET AREA		ATLANTA	
	TOTAL	%	TOTAL	%	TOTAL	%
Agriculture, Forestry, Fisheries & Mining	947	0.2%	4	0.0%	259	0.1%
Construction	19,910	3.7%	422	4.2%	7,123	3.0%
Manufacturing	32,743	6.1%	518	5.2%	12,283	5.1%
Wholesale Trade	14,533	2.7%	146	1.5%	5,653	2.4%
Retail Trade	55,404	10.2%	1,108	11.1%	23,842	10.0%
Transportation, Communication & Utilities	35,753	6.6%	1,286	12.9%	13,614	5.7%
Information	23,086	4.3%	255	2.6%	9,780	4.1%
Finance, Insurance & Real Estate	49,903	9.2%	482	4.8%	20,969	8.8%
Professional & Related Services	107,391	19.8%	1,287	12.9%	48,880	20.5%
Educational, Health & Social Services	97,465	18.0%	1,949	19.5%	48,373	20.3%
Entertainment & Recreation Services	58,006	10.7%	1,192	11.9%	26,375	11.1%
Other	26,298	4.9%	723	7.2%	11,857	5.0%
Public Administration	19,589	3.6%	625	6.3%	9,639	4.0%

Source: Nielsen Claritas and Ribbon Demographics

The above chart shows the number of people employed in different sectors of the Fulton County, market area and Atlanta economy in 2020. According to interviews conducted by the analyst, employers in the area indicate that the area economy should remain stable in the next two to five years.



Major Employers

The following table indicates the major employers with 5,000 or more employees serving the residents of Atlanta.

MAJOR EMPLOYERS		
Name	Product/Service	Total Employees
Delta Airlines (HQ)	Air Transportation	34,500
Emory University/Emory Healthcare	Education/Health Care	32,091
The Home Depot (HQ)	Retail	16,510
Northside Hospital	Health Care	16,000
Piedmont Healthcare (HQ)	Health Care	15,900
Publix Super Markets (HQ)	Food Retail	15,591
WellStar Health System (HQ)	Health Care	15,353
AT&T (HQ)	Telecommunications	15,000
The Kroger Company	Food Retail	15,000
UPS (HQ)	Logistics	14,594
Marriott International	Hospitality	12,000
Children's Healthcare of Atlanta	Health Care	9,000
Cox Enterprises (HQ)	Telecommunications	8,894
Center for Disease Control and Prevention (HQ)	Federal Government	8,403
The Coca-Cola Company (HQ)	Manufacturing	8,000
Southern Company (HQ)	Telecommunications	7,753
Grady Health System	Health Care	7,600
SunTrust Bank (HQ)	Financial	7,478
Georgia Institute of Technology	Education	7,139
State Farm	Insurance	6,000
Turner Broadcasting System, Inc. (HQ)	Cable	6,000
Kennesaw State University	Education	5,488
Bank of America (HQ)	Financial	5,130

Source: Metro Atlanta Chamber





Wages

The average annual wage of Fulton County employees was \$87,111 in 2018. Wages have been increasing 0.8 percent per year. Wages in the leisure and hospitality sector is within the LIHTC and HOME income limits of the subject. Wages in the retail trade and other services sectors are within the market-rate income limits of the subject.

AVERAGE ANNUAL WAGE BY SECTOR			
INDUSTRY	2017	2018	ANNUAL
Agriculture, Forestry, and Fisheries	\$62,630	\$60,648	-3.2%
Mining	\$210,040	\$194,759	-7.3%
Construction	\$76,827	\$81,341	5.9%
Manufacturing	\$100,341	\$103,315	3.0%
Transportation and Warehousing	\$76,876	\$68,394	-11.0%
Utilities	\$112,208	\$115,525	3.0%
Wholesale Trade	\$97,305	\$95,580	-1.8%
Retail Trade	\$37,616	\$38,790	3.1%
Leisure and Hospitality	\$28,512	\$28,295	-0.8%
Education and Health Services	\$59,179	\$59,919	1.3%
Professional and Business Services	\$87,433	\$91,664	4.8%
Financial Activities	\$118,334	\$122,310	3.4%
Information	\$121,147	\$117,088	-3.4%
Other Services	\$41,146	\$41,931	1.9%
Public Administration (Local Government)	N/A*	N/A*	N/A*

Source: U.S. Bureau of Labor Statistics

*Data was not available.

Employment Outside the County

For residents employed in the market area, the travel time to work from the site will be less than 30 minutes. For the majority of those employed in other parts of the county, the travel time would be within 45 minutes. According to the chart below, 9.4 percent in the market area have a travel time of less than 15 minutes; 37.9 percent have a travel time of 15 to 29 minutes; and 52.7 percent have a travel time of over 30 minutes. This relatively low travel time indicates that the subject site is in an area in close proximity to employment centers.

ESTIMATED TRAVEL TIME TO WORK FOR MARKET AREA RESIDENTS		
TRAVEL TIME IN MINUTES	NUMBER OF COMMUTERS	PERCENT
Less than 15	866	9.4%
15-29	3,495	37.9%
30-44	1,806	19.6%
45-59	948	10.3%
60+	2,096	22.8%
Total Commuters	9,211	

Source: Nielsen Claritas, Ribbon Demographics

PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS



Income Restrictions

Renters within the target incomes between \$21,690 and \$46,340, or 29.7 percent, qualify for the proposed Housing For Older Persons LIHTC units. Target incomes for the different unit types are derived by the analyst. For the low end of the range, the lowest gross rent charged in an income limit (i.e. 60% AMI) for a unit is divided by 40 percent. The resulting number is then multiplied by 12 to derive an annual income ($\$723 / 40\% = \$1,807.50 \times 12 = \$21,690$). This process is based on the premise that a Housing For Older Persons tenant should not pay more than 40 percent of his annual income on rent.

Renters within the target incomes between \$34,720 and \$52,960, or 13.1 percent, qualify for the proposed Housing For Older Persons Market-Rate units. Target incomes for the different unit types are derived by the analyst. For the low end of the range, the lowest gross rent charged in an income limit (i.e. 80% AMI) for a unit is divided by 30 percent. The resulting number is then multiplied by 12 to derive an annual income ($\$868 / 30\% = \$2,893.33 \times 12 = \$34,720$). This process is based on the premise that a Housing For Older Persons tenant should not pay more than 30 percent of his annual income on rent.

For the high end of the range, the analyst consults the income limits set by the state housing authority. For example, if the largest unit in an income limit (i.e. 50% AMI) is a two-bedroom unit, the analyst multiplies this number by 1.5 (this is due to the Low Income Housing Tax Credit (LIHTC) program being based on the premise that 1.5 persons per bedroom will occupy rental units) to find how many people could reside in that unit. The analyst then consults the state income limits to set the high end of the range (2 bedroom \times 1.5 = 3 people/unit; therefore, the 50% 3-person maximum income would be used). However, as the subject is designated for Housing For Older Persons, a maximum of two-persons is utilized.

Sources of Demand

The potential tenants for the existing development include Housing For Older Persons households who now live within the market area. It will appeal to potential tenants who have adequate incomes to pay the proposed rents and find the development more attractive in terms of price, unit features and project amenities than other available rental units. The market area is gaining approximately 69 housing for older persons households per year.

Required Unit Mix

The LIHTC program is based on the premise that 1.5 persons per bedroom will occupy rental units. We expect that five percent of one-person housing for older persons households will occupy studio units. We expect that five percent of one-person households will occupy studio units; 95 percent of one-person households and 10 percent of two-person households will occupy one-bedroom units. Ninety percent (90%) of two-person households and 50 percent of three-person households will occupy two-bedroom units. Fifty percent (50%) of three-person households, 90 percent of four-person households; and 90 percent of five-person households will live in three-bedroom units. Ten percent (10%) of four-person households and 10 percent of five-person households will occupy units with four or more bedrooms.

The following tables illustrate the ratio of units required by each household size. These occupancy patterns suggest that studio units should account for 3.1 percent of the Housing For Older Persons renter housing demand; one-bedroom units should account for 60.8 percent; two-bedroom units should account for 22.9 percent; three-bedroom units should account for 12.2 percent; and four-bedroom units should account for 1.0 percent.

RENTAL HOUSING DEMAND BY NUMBER OF BEDROOMS						
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	67	1,264	0	0	0	1,330
2 Persons	0	47	420	0	0	467
3 Persons	0	0	73	73	0	146
4 Persons	0	0	0	117	13	130
5 or More Persons	0	0	0	73	8	81
TOTAL	67	1,310	493	263	21	2,154
PERCENT	3.1%	60.8%	22.9%	12.2%	1.0%	100.0%



Affordability – Housing For Older Persons Renter Household

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC and HOME unit. A 30 percent lease rent-to-income was used to determine the minimum target income. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$723	\$21,690	\$52,960	32.7%	704
All Unit Types (50%)	\$723	\$21,690	\$46,340	29.7%	641
All Unit Types (60%)	\$868	\$26,040	\$39,720	18.6%	402
All Unit Types (70%)	\$955	\$28,650	\$46,340	18.3%	394
All Unit Types (Market)	\$868	\$34,720	\$52,960	13.1%	283
Studio (All)	\$723	\$21,690	\$46,320	29.1%	387
Studio (50%)	\$723	\$21,690	\$28,950	12.0%	159
Studio (High HOME)	\$868	\$26,040	\$34,740	12.7%	168
Studio (60%)	\$868	\$26,040	\$34,740	12.7%	168
Studio (Market)	\$868	\$34,720	\$46,320	9.3%	124
1 BR (All)	\$775	\$23,250	\$52,960	28.5%	513
1 BR (Low HOME)	\$775	\$23,250	\$33,100	15.2%	274
1 BR (50%)	\$775	\$23,250	\$33,100	15.2%	274
1 BR (60%)	\$930	\$27,900	\$39,720	13.5%	242
1 BR (70%)	\$955	\$28,650	\$46,340	8.2%	148
1/1.5 BR (70%)	\$1,085	\$32,550	\$46,340	11.0%	198
1 BR (Market)	\$955	\$38,200	\$52,960	8.2%	148
2 BR (All)	\$897	\$26,910	\$52,960	21.7%	395
2 BR (Low HOME)	\$897	\$26,910	\$33,100	8.5%	155
2 BR (High HOME)	\$1,106	\$33,180	\$39,720	8.5%	155
2 BR (60%)	\$1,116	\$33,480	\$39,720	6.1%	112
2 BR (70%)	\$1,130	\$33,900	\$46,340	9.5%	174
2 BR (Market)	\$1,130	\$45,200	\$52,960	3.5%	63

The chart on the following page indicates the number of Housing For Older Persons renter households in each income band. Housing For Older Persons renters with income between \$21,690 and \$46,340 will qualify for the subject's LIHTC and HOME units. Per the chart below, there are a total of 2,154 Housing For Older Persons renter households in the market area. Therefore, the following is true: Only 83.1 percent of housing for older persons renters with incomes between the third income band will be income eligible for the subject units. ($\$30,000 - \$21,690 = \$8,310$) ($\$8,310/\$10,000 = 0.831$, or 83.1%). Therefore, the 354 Housing For Older Persons renters in this income band must be multiplied by 83.1 percent to determine the number of Housing For Older Persons renters from this income band will qualify for the subject's units ($354 \times 83.1\% = 294$). All of Housing For Older Persons renters in the fourth income band ($\$30,000 - \$40,000$) will be income qualified for the subject's LIHTC and HOME units (269). Only 63.4 percent of Housing For Older Persons with income in the income band of \$40,000 to \$50,000 will be income eligible. ($\$46,340 - \$40,000 = \$6,340$) ($\$6,340/\$10,000 = 0.634$, or 63.4 percent). Therefore, the 122 Housing For Older Persons person renter households in this income band with income between \$40,000 to \$50,000 must be multiplied by 63.4 percent to determine the number of housing for older persons renters from this income band will qualify for the subject's units. ($122 \times 63.4\% = 77$). The next step is to add the determined number of Housing For Older Persons renter households from each income band together to determine the total number of Housing For Older Persons renter households that will be income eligible for the proposed units. ($294 + 269 + 77 = 640$). This calculation is then performed for each proposed unit type's income band.



Renter Households						
Income Range	1 Person	2 Persons	3 Persons	4 Persons	5+ Persons	Total
\$0-\$10,000	232	137	24	33	5	431
\$10,000-\$20,000	465	89	55	15	1	625
\$20,000-\$30,000	219	104	12	11	8	354
\$30,000-\$40,000	172	7	25	28	37	269
\$40,000-\$50,000	52	50	7	6	7	122
\$50,000-\$60,000	39	8	2	4	11	64
\$60,000-\$75,000	40	35	10	6	2	93
\$75,000-\$100,000	49	15	2	4	3	73
\$100,000-\$125,000	11	7	3	16	0	37
\$125,000-\$150,000	21	10	1	3	4	39
\$150,000-\$200,000	12	3	4	3	0	22
\$200,000+	18	2	1	1	3	25
Total	1,330	467	146	130	81	2,154

Penetration Rate – Elderly Renter

There are three vacant senior units that will directly compete with the proposed subject. There are no planned or under construction developments in the market area that will compete with the subject. The subject is an existing development that contains 120 units designated for Housing For Older Persons; however, there are only six vacant units. If all these units attain full occupancy, they will have an aggregate penetration rate of 1.3 percent.

REQUIRED PENETRATION RATE - HOUSING FOR OLDER PERSONS RENTER	
Income Eligible Renter Households	704
Existing Vacant LIHTC Units	3
LIHTC Units Planned	0
Vacant Units in Subject	6
Total Inventory	9
Penetration Rate	1.3%

Projects Under Construction

According to the City of Atlanta, there are currently no multifamily projects under construction in the market area.

Planned Projects

According to the City of Atlanta, there are no planned developments in the market area that will directly compete with the subject.

New & Pipeline Units

There are currently no new developments in the market area.



Demand

The following are the demand sources as indicated in the Market Study Manual released by the Georgia Department of Community Affairs:

- a. **Demand from New Household:** New units required in the market area due to projected household growth from migration into the market and growth from existing households in the market should be determined. This should be forecasted using current renter household data and projecting forward to the anticipated placed in service date of the project using a growth rate established from a reputable source such as Claritas or State Data Center or the U.S. Census/American Community Survey (ACS). This household projection must be limited to the target population, age and income group and the demand for each income group targeted (i.e. 50% of median income) must be shown separately.

The market area indicates an increase of 69 Housing For Older Persons households per year in the market area from 2020 to 2025 as shown on the Households by Tenure table on Page 70. The subject's rehabilitation will be completed in 2022. The Housing For Older Persons household growth between 2020 and 2025 (69) was then multiplied by the percent income qualified previously determined on Page 90. The result was then multiplied by the Housing For Older Persons percent in the market area that plan to rent (39.9%) as shown on Page 70. The result is determined to be the new households for all units.

- b. **Demand from Existing Households:** The second source of demand is projected from: Rent over-burdened households, if any, within the age group, income groups and tenure (renters) targeted for the proposed development. In order to achieve consistency in methodology, all analysts should assume that the rent-overburdened analysis includes households paying greater than 35% (Family), or greater than 40% (Senior) of their income toward gross rent; and households in substandard housing should be determined based on age, income bands and tenure that apply. The analyst should use their own knowledge of the market area and project to determine if households from substandard housing would be a realistic source of demand. The analyst is encouraged to be conservative in his/her estimate of demand from both households that are rent-overburdened or living in substandard housing.

The table on Page 72 indicates there are 138 total substandard Housing For Older Persons households in the primary market area. The number of substandard households is multiplied by the percent income qualified as shown on Page 91. The result was determined to be the demand from housing for older persons substandard housing.

The table on Page 75 indicates the number of rent overburdened households within each income sector. The number of rent overburdened households was multiplied by the appropriate percent income qualified within each income sector for units at 50, 60 and 70 percent of the area median income as well as the total proposed tax credit and Market-Rate units. The result was determined to be the demand for rent overburdened housing for older persons households.

- c. **Elderly Homeowners likely to convert to rentership:** DCA recognizes that this type of turnover is increasingly becoming a factor in the demand for Elderly tax credit housing. This segment should not account for more than 2% of total demand. Due to the difficulty of extrapolating Housing For Older Persons (55 and over) owner households from elderly renter households, analyst may use the total figure for elderly households in the appropriate income band in order to derive this demand figure. Data from interviews with property managers of active projects regarding renters who have come from homeownership should be used to refine the analysis.

There was insufficient data to determine the percentage of elderly homeowners likely to convert. Therefore, this category was not included in the analysis.



Net Demand, Capture Rate and Stabilization Calculations

The overall demand components were added together to determine total demand. Any vacant competitive units in the current supply or any units constructed in the past two years must be subtracted from the demand to determine a net demand. Comparable units (vacant or occupied) funded, under construction, or placed in service in 2019 and 2020 must be subtracted to calculate net demand. In addition, vacancies in projects placed in service prior to 2016 which have not reached stabilized occupancy must also be considered as part of the supply. There were three vacant LIHTC units in the market area and no new comparable units under construction or funded in 2019 and 2020. Therefore, three additional units need to be considered.



The following table contains the summary demand estimates in the primary market area for all units.

REQUIRED DEMAND - ALL UNITS									
	All Units	All Units (LIHTC)	All Units (HOME)	All Units (Low HOME)	All Units (High HOME)	All Units (50%)	All Units (60%)	All Units (70%)	All Units (Market)
Demand from New Household Growth									
Average Annual Household Growth (2020-2025)	69	69	69	69	69	69	69	69	69
Percent Income Qualified	32.7%	29.7%	23.2%	15.0%	6.2%	23.2%	18.6%	18.3%	13.1%
Percent Plan to Rent	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%
Demand from New Household Growth	9	8	6	4	2	6	5	5	4
Demand from Renter Substandard Housing									
Total Substandard Households	138	138	138	138	138	138	138	138	138
Percent Income Qualified	32.7%	29.7%	23.2%	15.0%	6.2%	23.2%	18.6%	18.3%	13.1%
Demand from Substandard Housing	45	41	32	21	9	32	26	25	18
Demand from Rent Overburdened									
Total Rent Overburdened Households	368	356	297	236	22	638	230	189	189
Demand from Rent Overburdened	368	356	297	236	22	638	230	189	189
Total Demand									
Demand from Household Growth	9	8	6	4	2	6	5	5	4
Demand from Substandard Housing	45	41	32	21	9	32	26	25	18
Demand from Rent Overburdened	368	356	297	236	22	638	230	189	189
TOTAL	422	405	335	261	32	677	261	220	211
Less Vacant Current Supply and Pipeline	3	0	0	0	0	0	0	0	3
NET DEMAND	419	405	335	261	32	677	261	220	208

DEMAND BY UNIT TYPE			
Unit Type	Overall Demand by AMI	Appropriate Household Size %	Demand by Unit Type
All Units	419	86.8%	364
All Units (Low HOME)	405	80.6%	326
All Units (50%)	405	67.2%	272
All Units (High HOME)	261	86.8%	226
All Units (60%)	261	86.8%	226
All Units (70%)	220	80.6%	177
All Units (Market)	208	86.8%	181
Studio (All)	419	3.1%	13
Studio (50%)	405	3.1%	13
Studio (High HOME)	261	3.1%	8
Studio (60%)	261	3.1%	8
Studio (Market)	208	3.1%	6
1 BR (All)	419	60.8%	255
1 BR (Low HOME)	405	60.8%	246
1 BR (50%)	405	60.8%	246
1 BR (60%)	261	60.8%	159
1 BR (70%)	220	60.8%	134
1/1.5 BR (70%)	220	60.8%	134
1 BR (Market)	208	60.8%	127
2 BR (All)	419	22.9%	96
2 BR (Low HOME)	405	22.9%	93
2 BR (High HOME)	261	22.9%	60
2 BR (60%)	261	22.9%	60
2 BR (70%)	220	22.9%	50
2 BR (Market)	208	22.9%	48



Capture Rate Analysis Chart – Renter Households

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

AMI	Unit Type	Income Units	Vacant Units	Total Demand	Supply	Net Demand	Capture Rate	Avg. Market Rent	Market Rents Band	Proposed Rent
50% AMI	Studio	\$21,160-\$28,950	0	13	0	13	0.0%	\$985	N/A	\$723
50% AMI	1 BR (LOW Home)	\$23,250-\$33,100	0	247	0	247	0.0%	\$1,025	N/A	\$775
50% AMI	1 BR	\$23,250-\$33,100	0	184	0	184	0.0%	\$1,025	N/A	\$775
50% AMI	2 BR (LOW Home)	\$26,910-\$33,100	0	93	0	93	0.0%	\$1,250	N/A	\$897
60% AMI	Studio (HIGH Home)	\$26,040-\$34,740	0	16	0	16	0.0%	\$985	N/A	\$868
60% AMI	Studio	\$26,040-\$34,740	1	8	0	8	12.6%	\$985	N/A	\$868
60% AMI	1 BR (HIGH Home)	\$27,900-\$39,720	0	135	0	135	0.0%	\$1,025	N/A	\$930
60% AMI	1 BR	\$27,900-\$39,720	1	157	0	157	0.6%	\$1,025	N/A	\$930
60% AMI	2 BR (HIGH Home)	\$33,180-\$39,720	0	93	0	93	0.0%	\$1,250	N/A	\$1,016
60% AMI	2 BR	\$33,480-\$39,720	0	59	0	59	0.0%	\$1,250	N/A	\$1,116
70% AMI	1 BR	\$27,900-\$46,340	0	157	0	157	0.0%	\$1,025	N/A	\$955
70% AMI	1/1.5 BR	\$32,550-\$46,340	0	135	0	135	0.0%	\$1,075	N/A	\$955
70% AMI	2 BR	\$33,900-\$46,340	0	51	0	51	0.0%	\$1,250	N/A	\$1,130
Market	Studio	\$34,720-\$46,320	0	7	0	7	0.0%	\$985	\$868	\$868
Market	1 BR	\$38,200-\$52,960	0	131	0	131	0.0%	\$1,025	\$955	\$955
Market	2 BR	\$45,200-\$52,960	3	49	3	46	6.5%	\$1,250	\$1,130	\$1,130
Bedroom Overall	Studio	\$21,160-\$46,320	1	13	0	13	7.7%	\$985	\$868	\$723-\$868
	1 BR	\$23,250-\$52,960	1	255	0	255	0.4%	\$1,025-\$1,075	\$955	\$775-\$1085
	2 BR	\$26,910-\$52,960	3	96	3	93	3.2%	\$1,250	\$1,130	\$897-\$1,130
TOTAL for Project	LOW Home	\$21,160-\$33,100	0	273	0	273	0.0%	\$985	N/A	\$775-\$897
	50% AMI	\$21,160-\$33,100	0	224	0	224	0.0%	\$985-\$1,250	N/A	\$723-\$775
	HIGH Home	\$26,040-\$39,720	0	273	0	273	0.0%	\$985-\$1,250	N/A	\$868-\$1,106
	60% AMI	\$26,040-\$39,720	2	224	0	224	0.9%	\$985-\$1,250	N/A	\$868-\$1,116
	70% AMI	\$27,900-\$46,320	0	179	0	179	0.0%	\$1,025-\$1,250	N/A	\$955-\$1,130
	Market	\$34,720-\$52,960	3	179	3	176	1.7%	\$1,025-\$1,250	\$868-\$1,130	\$868-\$1,130
	All	\$21,160-\$52,960	5	368	3	365	1.4%	\$985-\$1,250	\$868-\$1,130	\$775-\$1,130

The subject is an existing LIHTC, HOME and Market-Rate property that is applying for tax credits at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The capture rate analysis indicated that the subject would need to capture 1.4 percent of all Housing For Older Persons person households in the market area. The capture rate is good. The subject's proposed rents are below the unrestricted achievable market rent and the determined average market rents. Therefore, it is believed the subject's rent are competitive in the market area. Therefore, it is believed the subject will remain a great asset to the area and will continue to be viable in the market area.



Affordability – Renter and Owner Households

Per the request of the client, a penetration rate, demand and capture analysis were conducted that considers both owner and renter senior households.

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC and HOME unit. A 30 percent lease rent-to-income was used to determine the minimum target income. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE RENTER & OWNER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$723	\$21,690	\$52,960	35.6%	1,922
All Unit Types (50%)	\$723	\$21,690	\$46,340	30.1%	1,624
All Unit Types (60%)	\$868	\$26,040	\$39,720	16.9%	911
All Unit Types (70%)	\$955	\$28,650	\$46,340	19.5%	1,053
All Unit Types (Market)	\$868	\$34,720	\$52,960	17.7%	955
Studio (All)	\$723	\$21,690	\$46,320	31.1%	704
Studio (50%)	\$723	\$21,690	\$28,950	13.7%	309
Studio (High HOME)	\$868	\$26,040	\$34,740	13.1%	296
Studio (60%)	\$868	\$26,040	\$34,740	13.1%	296
Studio (Market)	\$868	\$34,720	\$46,320	9.8%	223
1 BR (All)	\$775	\$23,250	\$52,960	31.7%	1,260
1 BR (Low HOME)	\$775	\$23,250	\$33,100	14.0%	556
1 BR (50%)	\$775	\$23,250	\$33,100	14.0%	556
1 BR (60%)	\$930	\$27,900	\$39,720	13.8%	549
1 BR (70%)	\$955	\$28,650	\$46,340	12.2%	485
1/1.5 BR (70%)	\$1,085	\$32,550	\$46,340	13.4%	531
1 BR (Market)	\$955	\$38,200	\$52,960	12.2%	485
2 BR (All)	\$897	\$26,910	\$52,960	26.5%	1,216
2 BR (Low HOME)	\$897	\$26,910	\$33,100	8.6%	394
2 BR (High HOME)	\$1,106	\$33,180	\$39,720	8.6%	394
2 BR (60%)	\$1,116	\$33,480	\$39,720	6.9%	318
2 BR (70%)	\$1,130	\$33,900	\$46,340	12.1%	558
2 BR (Market)	\$1,130	\$45,200	\$52,960	5.8%	267

The below chart indicates the number of Housing For Older Persons renter and owner households in each income band. Housing For Older Persons renters and owners with income between \$21,690 and \$46,340 will qualify for the subject’s LIHTC and HOME units. Per the chart below, there are a total of 5,399 Housing For Older Persons renter and owner households in the market area. Therefore, the following is true: Only 83.1 percent of housing for older persons renters and owners with incomes between the third income band will be income eligible for the subject units. (\$30,000 - \$21,690 = \$8,310) (\$8,310/\$10,000 = 0.831, or 83.1%). Therefore, the 821 Housing For Older Persons renters and owners in this income band must be multiplied by 83.1 percent to determine the number of Housing For Older Persons renters from this income band will qualify for the subject’s units (821 x 83.1% = 682). All of Housing For Older Persons renters and owners in the fourth income band (\$30,000 - \$40,000) will be income qualified for the subject’s LIHTC and HOME units (603). Only 63.4 percent of Housing For Older Persons with income in the income band of \$40,000 to \$50,000 will be income eligible. (\$46,340 - \$40,000 = \$6,340) (\$6,340/\$10,000 = 0.634, or 63.4 percent). Therefore, the 535 housing for older persons renters and owners in this income band with income between \$40,000 to \$50,000 must be multiplied by 63.4 percent to determine the number of housing for older persons renters and owners from this income band will qualify for the subject’s units. (535 * 63.4% = 339). The next step is to add the determined number of Housing For Older Persons renter and owner households from each income band together to determine the total number of Housing For Older Persons renter and owner households that will be income eligible for the proposed units. (682 + 603 + 339 = 1,624). This calculation is then performed for each proposed unit type’s income band.



Renter & Owner Households						
Income Range	1 Person	2 Persons	3 Persons	4 Persons	5+ Persons	Total
\$0-\$10,000	285	214	48	47	41	635
\$10,000-\$20,000	677	250	69	32	22	1,050
\$20,000-\$30,000	426	200	139	26	30	821
\$30,000-\$40,000	269	161	79	35	59	603
\$40,000-\$50,000	128	204	58	17	128	535
\$50,000-\$60,000	82	174	15	23	49	343
\$60,000-\$75,000	144	230	35	57	13	479
\$75,000-\$100,000	67	136	59	78	9	349
\$100,000-\$125,000	28	55	59	23	52	217
\$125,000-\$150,000	53	30	15	9	5	112
\$150,000-\$200,000	58	22	28	11	5	124
\$200,000+	48	31	19	24	9	131
Total	2,265	1,707	623	382	422	5,399

Penetration Rate – Elderly Renter and Owner Households

There are three vacant senior units that will directly compete with the proposed subject. There are no planned or under construction developments in the market area that will compete with the subject. The subject is an existing development that contains 120 units designated for Housing For Older Persons; however, there are only six vacant units. If all these units attain full occupancy, they will have an aggregate penetration rate of 14.3 percent.

REQUIRED PENETRATION RATE - HOUSING FOR OLDER PERSONS RENTER & OWNER	
Income Eligible Renter Households	1,922
Existing Vacant LIHTC Units	3
LIHTC Units Planned	0
Vacant Units in Subject	6
Total Inventory	9
Penetration Rate	0.5%

Demand – Elderly Renter and Owner Households

- a. **Demand from New Household:** New units required in the market area due to projected household growth from migration into the market and growth from existing households in the market should be determined. This should be forecasted using current renter household data and projecting forward to the anticipated placed in service date of the project using a growth rate established from a reputable source such as Claritas or State Data Center or the U.S. Census/American Community Survey (ACS). This household projection must be limited to the target population, age and income group and the demand for each income group targeted (i.e. 50% of median income) must be shown separately.

The market area indicates an increase of 69 Housing For Older Persons households per year in the market area from 2020 to 2025 as shown on the Households by Tenure table on Page 70. The Housing For Older Persons household growth between 2020 and 2025 (69) was then multiplied by the percent income qualified previously determined on Page 96. The result was then multiplied by the Housing For Older Persons percent in the market area that plan to rent (39.9%) as shown on Page 70. The result is determined to be the new households for all units.

- b. **Demand from Existing Households:** The second source of demand is projected from: Rent over-burdened households, if any, within the age group, income groups and tenure (renters) targeted for the proposed development. In order to achieve consistency in methodology, all analysts should assume that the rent-overburdened analysis includes households paying greater than 35% (Family), or greater than 40% (Senior) of their income toward gross rent; and households in substandard housing should be determined based on age, income bands and



tenure that apply. The analyst should use their own knowledge of the market area and project to determine if households from substandard housing would be a realistic source of demand. The analyst is encouraged to be conservative in his/her estimate of demand from both households that are rent-overburdened or living in substandard housing.

The table on Page 72 indicates there are 138 total substandard Housing For Older Persons households in the primary market area. The number of substandard households is multiplied by the percent income qualified as shown on Page 97. The result was determined to be the demand from housing for older persons substandard housing.

The table on Page 75 indicates the number of rent overburdened households within each income sector. The number of rent overburdened households was multiplied by the appropriate percent income qualified within each income sector for units at 50, 60 and 70 percent of the area median income as well as the total proposed tax credit units. The result was determined to be the demand for rent overburdened housing for older persons households.

- c. **Elderly Homeowners likely to convert to rentership:** DCA recognizes that this type of turnover is increasingly becoming a factor in the demand for Elderly tax credit housing. This segment should not account for more than 2% of total demand. Due to the difficulty of extrapolating Housing For Older Persons (55 and over) owner households from elderly renter households, analyst may use the total figure for elderly households in the appropriate income band in order to derive this demand figure. Data from interviews with property managers of active projects regarding renters who have come from homeownership should be used to refine the analysis.

There was insufficient data to determine the percentage of elderly homeowners likely to convert. Therefore, this category was not included in the analysis.

Net Demand, Capture Rate and Stabilization Calculations – Renter and Owner Households

The overall demand components were added together to determine total demand. Any vacant competitive units in the current supply or any units constructed in the past two years must be subtracted from the demand to determine a net demand. Comparable units (vacant or occupied) funded, under construction, or placed in service in 2019 and 2020 must be subtracted to calculate net demand. In addition, vacancies in projects placed in service prior to 2016 which have not reached stabilized occupancy must also be considered as part of the supply. There were three vacant LIHTC units in the market area and no new comparable units under construction or funded in 2019 and 2020. Therefore, three additional units need to be considered.



The following table contains the summary demand estimates in the primary market area for all units.

REQUIRED DEMAND - ALL UNITS									
	All Units	All Units (LIHTC)	All Units (HOME)	All Units (Low HOME)	All Units (High HOME)	All Units (50%)	All Units (60%)	All Units (70%)	All Units (Market)
Demand from New Household Growth									
Average Annual Household Growth (2020-2025)	69	69	69	69	69	69	69	69	69
Percent Income Qualified	35.6%	30.1%	21.1%	13.7%	5.6%	30.1%	16.9%	19.5%	17.7%
Percent Plan to Rent	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%	39.9%
Demand from New Household Growth	10	8	6	4	2	8	5	5	5
Demand from Renter Substandard Housing									
Total Substandard Households	138	138	138	138	138	138	138	138	138
Percent Income Qualified	35.6%	30.1%	21.1%	13.7%	5.6%	30.1%	16.9%	19.5%	17.7%
Demand from Substandard Housing	49	42	29	19	8	42	23	27	24
Demand from Rent Overburdened									
Total Rent Overburdened Households	368	356	297	236	22	638	230	189	189
Demand from Rent Overburdened	368	356	297	236	22	638	230	189	189
Total Demand									
Demand from Household Growth	10	8	6	4	2	8	5	5	5
Demand from Substandard Housing	49	42	29	19	8	42	23	27	24
Demand from Rent Overburdened	368	356	297	236	22	638	230	189	189
TOTAL	427	406	332	258	31	688	258	222	219
Less Vacant Current Supply and Pipeline	3	0	0	0	0	0	0	0	3
NET DEMAND	424	406	332	258	31	688	258	222	216

DEMAND BY UNIT TYPE			
Unit Type	Overall Demand by AMI	Appropriate Household Size %	Demand by Unit Type
All Units	424	86.8%	368
All Units (Low HOME)	406	80.6%	327
All Units (50%)	406	67.2%	273
All Units (High HOME)	258	86.8%	224
All Units (60%)	258	86.8%	224
All Units (70%)	222	80.6%	179
All Units (Market)	216	86.8%	187
Studio (All)	419	3.1%	13
Studio (50%)	406	3.1%	13
Studio (High HOME)	258	3.1%	8
Studio (60%)	258	3.1%	8
Studio (Market)	216	3.1%	7
1 BR (All)	419	60.8%	255
1 BR (Low HOME)	406	60.8%	247
1 BR (50%)	406	60.8%	247
1 BR (60%)	258	60.8%	157
1 BR (70%)	222	60.8%	135
1/1.5 BR (70%)	222	60.8%	135
1 BR (Market)	216	60.8%	131
2 BR (All)	419	22.9%	96
2 BR (Low HOME)	406	22.9%	93
2 BR (50%)	406	22.9%	93
2 BR (High HOME)	258	22.9%	59
2 BR (60%)	258	22.9%	59
2 BR (70%)	222	22.9%	51
2 BR (Market)	216	22.9%	49



Capture Rate Analysis Chart – Renter and Owner Households

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

AMI	Unit Type	Income Units	Vacant Units	Total Demand	Supply	Net Demand	Capture Rate	Avg. Market Rent	Market Rents Band	Proposed Rent
50% AMI	Studio	\$21,160-\$28,950	0	13	0	13	0.0%	\$985	N/A	\$723
50% AMI	1 BR (LOW Home)	\$23,250-\$33,100	0	247	0	247	0.0%	\$1,025	N/A	\$775
50% AMI	1 BR	\$23,250-\$33,100	0	184	0	184	0.0%	\$1,025	N/A	\$775
50% AMI	2 BR (LOW Home)	\$26,910-\$33,100	0	93	0	93	0.0%	\$1,250	N/A	\$897
60% AMI	Studio (HIGH Home)	\$26,040-\$34,740	0	16	0	16	0.0%	\$985	N/A	\$868
60% AMI	Studio	\$26,040-\$34,740	1	8	0	8	12.6%	\$985	N/A	\$868
60% AMI	1 BR (HIGH Home)	\$27,900-\$39,720	0	135	0	135	0.0%	\$1,025	N/A	\$930
60% AMI	1 BR	\$27,900-\$39,720	1	157	0	157	0.6%	\$1,025	N/A	\$930
60% AMI	2 BR (HIGH Home)	\$33,180-\$39,720	0	93	0	93	0.0%	\$1,250	N/A	\$1,016
60% AMI	2 BR	\$33,480-\$39,720	0	59	0	59	0.0%	\$1,250	N/A	\$1,116
70% AMI	1 BR	\$27,900-\$46,340	0	157	0	157	0.0%	\$1,025	N/A	\$955
70% AMI	1/1.5 BR	\$32,550-\$46,340	0	135	0	135	0.0%	\$1,075	N/A	\$955
70% AMI	2 BR	\$33,900-\$46,340	0	51	0	51	0.0%	\$1,250	N/A	\$1,130
Market	Studio	\$34,720-\$46,320	0	7	0	7	0.0%	\$985	\$868	\$868
Market	1 BR	\$38,200-\$52,960	0	131	0	131	0.0%	\$1,025	\$955	\$955
Market	2 BR	\$45,200-\$52,960	3	49	3	46	6.5%	\$1,250	\$1,130	\$1,130
Bedroom Overall	Studio	\$21,160-\$46,320	1	13	0	13	7.7%	\$985	\$868	\$723-\$868
	1 BR	\$23,250-\$52,960	1	255	0	255	0.4%	\$1,025-\$1,075	\$955	\$775-\$1085
	2 BR	\$26,910-\$52,960	3	96	3	93	3.2%	\$1,250	\$1,130	\$897-\$1,130
TOTAL for Project	LOW Home	\$21,160-\$33,100	0	273	0	273	0.0%	\$985	N/A	\$775-\$897
	50% AMI	\$21,160-\$33,100	0	224	0	224	0.0%	\$985-\$1,250	N/A	\$723-\$775
	HIGH Home	\$26,040-\$39,720	0	273	0	273	0.0%	\$985-\$1,250	N/A	\$868-1,106
	60% AMI	\$26,040-\$39,720	2	224	0	224	0.9%	\$985-\$1,250	N/A	\$868-\$1,116
	70% AMI	\$27,900-\$46,320	0	179	0	179	0.0%	\$1,025-\$1,250	N/A	\$955-\$1,130
	Market	\$34,720-\$52,960	3	179	3	176	1.7%	\$1,025-\$1,250	\$868-\$1,130	\$868-\$1,130
	All	\$21,160-\$52,960	5	368	3	365	1.4%	\$985-\$1,250	\$868-\$1,130	\$775-\$1,130

The subject is an existing LIHTC, HOME and Market-Rate property that is applying for tax credits at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The capture rate analysis indicated that the subject would need to capture 1.4 percent of all Housing For Older Persons households in the market area. The subject's proposed rents are below the unrestricted achievable market rent and the determined average market rents. Therefore, it is believed the subject's rent are competitive in the market area. Therefore, it is believed the subject will remain a great asset to the area and will continue to be viable in the market area.

EXISTING COMPETITIVE RENTAL ENVIRONMENT



Comparable Profile Pages

Multi-Family Lease No. 1



Property Identification

Record ID 24782
Property Type Garden
Property Name Colony Woods Apartments
Address 3030 Continental Colony Parkway Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Anita; 404-344-0460, May 27, 2020

<u>Unit Type</u>	<u>Unit Mix</u>			
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Studio	21	288	\$529	\$1.84
1/1	21	576	\$588	\$1.02
2/1	21	864	\$795	\$0.92
2/2	21	900	\$845	\$0.94



Multi-Family Lease No. 1 (Cont.)

Occupancy	87%
Total Units	84
Unit Size Range	288 - 900
Avg. Unit Size	657
Avg. Rent/Unit	\$689
Avg. Rent/SF	\$1.05

SF 55,188

Physical Data

No. of Buildings	10
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1988
Condition	Fair
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Ceiling Fans, Walk-In Closet, Patio, On-Site Management

Remarks

This property has an active waiting list; however, the contact was not able to disclose the number of applicants. The contact would not disclose the reason for the low occupancy rate. The annual turnover rate is approximately 35 percent.



Multi-Family Lease No. 2



Property Identification

Record ID 18947
Property Type Walk-Up
Property Name 1295 West Apartments
Address 1295 Donnelly Avenue Southwest, Atlanta, Fulton County, Georgia 30310
Market Type Market
Verification Trina; 404-755-6142, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Studio	34	580	\$719	\$1.24
1/1	150	675	\$849	\$1.26
1/1		740	\$879	\$1.19
2/1.5	14	875	\$929	\$1.06
2/1.5	52	940	\$949	\$1.01
3/1.5	1	1,100	\$1,150	\$1.05



Multi-Family Lease No. 2 (Cont.)

Occupancy	100%
Rent Premiums	N
Total Units	251
Unit Size Range	580 - 1,100
Avg. Unit Size	730
Avg. Rent/Unit	\$858
Avg. Rent/SF	\$1.18

SF	183,200
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Physical Data

No. of Buildings	13
Construction Type	Brick/Siding
HVAC	Central Gas/Wall Elec
Stories	3
Utilities with Rent	Trash Collection
Parking	L/O
Year Built	1965/1973
Condition	Fair
Gas Utilities	Heat, Hot Water
Electric Utilities	Cooling, Cooking, Other Electric

Amenities

Refrigerator, Range/Oven, Carpet, Vinyl, Hardwood, Wood Composite, Ceramic Tile, Blinds, Ceiling Fans, Walk-In Closet, Laundry Facility, On-Site Management, On-Site Maintenance, Courtyard, Stainless Steel Appliances

Remarks

The property does not maintain an active waiting list. The annual turnover rate was not disclosed. This property was formerly known as Donnelly Garden Apartments.



Multi-Family Lease No. 3



Property Identification

Record ID 25760
Property Type Walk-Up/Duplex
Property Name Aspen Courts Apartments
Address 1631 Stanton Road Southwest, Atlanta, Fulton County, Georgia 30311
Market Type Market
Verification Edward Porter; 404-767-0297, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Studio	2	364	\$665	\$1.83
2/1	155	850	\$775	\$0.91

Occupancy 100%
Rent Premiums N
Total Units 157
Unit Size Range 364 - 850
Avg. Unit Size 844
Avg. Rent/Unit \$774
Avg. Rent/SF \$0.92
SF 132,478



Multi-Family Lease No. 3 (Cont.)

Physical Data

No. of Buildings	20
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/O
Year Built	1979/2010
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Carpet, Wood Composite, Blinds, Ceiling Fans, Balcony, Patio, Laundry Facility, On-Site Management, On-Site Maintenance, Security Patrol

Remarks

The property does not maintain an active waiting list. There is also one four-bedroom unit; however, it is no longer on the market to rent. The annual turnover rate is approximately 27 percent.



Multi-Family Lease No. 4



Property Identification

Record ID 16095
Property Type Walk-Up
Property Name Villas at Princeton Lakes Apartments
Address 751 Fairburn Road Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Brianna; 888-770-9911, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	42	975	\$1,075	\$1.10
2/2	140	1,175	\$1,225	\$1.04
3/2	28	1,350	\$1,450	\$1.07



Multi-Family Lease No. 4 (Cont.)

Occupancy	98%
Rent Premiums	N
Total Units	210
Unit Size Range	975 - 1,350
Avg. Unit Size	1,158
Avg. Rent/Unit	\$1,225
Avg. Rent/SF	\$1.06

Gross SF	81,836
Net Rentable SF	243,250

Physical Data

No. of Buildings	5
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O, G/100
Year Built	2005
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Blinds, Ceiling Fans, Walk-In Closet, Balcony, Patio, Clubhouse, Meeting Room, Swimming Pool, Exercise Room, Playground, Basketball Court, Extra Storage, Business Center, On-Site Management, On-Site Maintenance, Limited Access Gate, Stainless Steel Appliances, Granite Countertops, Wheelchair Accessible, Day Care

Remarks

The property does not maintain an active waiting list. The annual turnover rate is approximately four percent.



Multi-Family Lease No. 5



Property Identification

Record ID 13893
Property Type Walk-Up
Property Name FortyThree 75 Apartments
Address 4375 Cascade Road, Atlanta, Fulton County, Georgia 30331
Market Type Market

Verification Don; 404-699-1018, May 27, 2020

<u>Unit Type</u>	<u>Unit Mix</u>			
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	48	612	\$745	\$1.22
1/1		612	\$845	\$1.38
2/1	176	805	\$900	\$1.12
2/1		805	\$1,000	\$1.24
3/1.5	36	1,017	\$950	\$0.93
3/1.5		1,017	\$990	\$0.97



Multi-Family Lease No. 5 (Cont.)

Occupancy	98%
Rent Premiums	Y
Total Units	260
Unit Size Range	612 - 1,017
Avg. Unit Size	799
Avg. Rent/Unit	\$878
Avg. Rent/SF	\$1.10

Net SF	207,668
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Physical Data

No. of Buildings	20
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1974
Condition	Fair
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups (Select), Carpet, Wood Composite, Blinds, Ceiling Fans, Walk-In Closet, Balcony, Patio, Clubhouse, Swimming Pool, Picnic Area, Playground, Tennis Court, Extra Storage, Laundry Facility, On-Site Maintenance, In-Unit Alarm

Remarks

This property does not maintain an active waiting list. The annual turnover rate is approximately 18 percent. The property is offering a concession of no admin fee (\$150) and no application fee (\$50).



Multi-Family Lease No. 6



Property Identification

Record ID 13890
Property Type Walk-Up
Property Name The Greens at Cascade Apartments
Address 4355 Cascade Road, Atlanta, Fulton County, Georgia 30331
Market Type Market

Verification Reshawn; 404-505-0215, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	24	908	\$925	\$1.02
2/2	104	1,152	\$1,025	\$0.89
3/2	32	1,390	\$1,100	\$0.79

Occupancy 97%
Rent Premiums N
Total Units 160
Unit Size Range 908 - 1,390
Avg. Unit Size 1,163
Avg. Rent/Unit \$1,025
Avg. Rent/SF \$0.88

Net SF 186,080



Multi-Family Lease No. 6 (Cont.)

Physical Data

No. of Buildings	17
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/O
Year Built	1990/2017
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

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

Remarks

This property does not maintain an active waiting list. The annual turnover rate was not disclosed. There is the following flat fee for water/sewer and trash: one-bedroom units - \$70; two-bedroom units - \$80; and three-bedroom units - \$90.



Multi-Family Lease No. 7



Property Identification

Record ID 22116
Property Type Walk-Up/Townhouse
Property Name Dogwood Apartments
Address 95 Peyton Road Southwest, Atlanta, Fulton County, Georgia 30311
Market Type Market
Verification Deborah; 404-696-2602, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	8	800	\$655	\$0.82
2/1	48	1,100	\$698	\$0.63
2/1.5 T	20	1,400	\$816	\$0.58
3/2	4	1,350	\$847	\$0.63

Occupancy 99%
Rent Premiums N
Total Units 80
Unit Size Range 800 - 1,400
Avg. Unit Size 1,158
Avg. Rent/Unit \$731
Avg. Rent/SF \$0.63
SF 92,600



Multi-Family Lease No. 7 (Cont.)

Physical Data

No. of Buildings	10
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1974
Condition	Fair
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Blinds, Ceiling Fans, Walk-In Closet, Balcony, Patio, Clubhouse, Swimming Pool, Laundry Facility, Crown Molding, Courtyard

Remarks

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



Multi-Family Lease No. 8



Property Identification

Record ID 25228
Property Type Walk-Up
Property Name Westwood Glen Apartments
Address 1225 Fairburn Road Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Keiana; 404-344-5110, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	50	730	\$880	\$1.21
2/1	198	730	\$930	\$1.27

Occupancy 96%
Rent Premiums N
Total Units 248
Unit Size Range 730
Avg. Unit Size 730
Avg. Rent/Unit \$920
Avg. Rent/SF \$1.26
SF 181,040



Multi-Family Lease No. 8 (Cont.)

Physical Data

No. of Buildings	50
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/O
Year Built	1969/2016
Condition	Good
Gas Utilities	Cooking, Hot Water
Electric Utilities	Cooling, Heating, Other Elec

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer (Select), Dryer (Select), Carpet, Vinyl, Wood Composite, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Patio, Swimming Pool, Playground, Laundry Facility, On-Site Management, Stainless Steel Appliances (Select)

Remarks

This property does not maintain an active waiting list. The annual turnover rate was not disclosed. The subject is currently 94 percent occupied; however, it is pre-leased at 96 percent. Therefore, its effective occupancy rate was utilized.



Multi-Family Lease No. 9



Property Identification

Record ID 13891
Property Type Townhouse
Property Name Crystal Townhomes
Address 3804 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Kadeshia; 404-891-0530, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1.5 T	102	1,080	\$1,025	\$0.95
3/1.5 T	22	1,340	\$1,199	\$0.89

Occupancy 98%
Rent Premiums N
Total Units 124
Unit Size Range 1,080 - 1,340
Avg. Unit Size 1,126
Avg. Rent/Unit \$1,056
Avg. Rent/SF \$0.94
SF 139,640



Multi-Family Lease No. 9 (Cont.)

Physical Data

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

Amenities

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

Remarks

The property has a waiting list of 10 applicants for two-bedroom units and 10 applicants for three-bedroom units. The annual turnover rate was not disclosed. The property was formerly known as Windsor Square Townhomes.



Multi-Family Lease No. 10



Property Identification

Record ID 24858
Property Type Walk-Up/Townhouse
Property Name Towne West Manor Apartments
Address 396 Brownlee Road Southwest, Atlanta, Fulton County, Georgia 30311
Market Type Market
Verification Tiffany; 404-699-7178, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	54	821	\$1,008	\$1.23
2/1.5 T	48	1,020	\$1,008	\$0.99
3/1 T	6	1,034	\$1,154	\$1.12

Occupancy 100%
Rent Premiums N
Total Units 108
Unit Size Range 821 - 1,034
Avg. Unit Size 921
Avg. Rent/Unit \$1,016
Avg. Rent/SF \$1.10
Net Rentable SF 99,498



Multi-Family Lease No. 10 (Cont.)

Physical Data

No. of Buildings	16
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	2, 3
Utilities with Rent	None
Parking	L/O
Year Built	1973
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Wood Composite, Blinds, Walk-In Closet, Clubhouse, Picnic Area, Playground, Business Center, Laundry Facility, On-Site Management, Perimeter Fencing

Remarks

This property has an active waiting list. The contact was not able to disclose the number of applicants. The annual turnover rate was not disclosed.



Multi-Family Lease No. 11



Property Identification

Record ID 16459
Property Type Walk-Up
Property Name Sussex Square Apartments
Address 4341 Cascade Road Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Sandra; 404-699-0326, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	24	744	\$700	\$0.94
2/1	56	927	\$800	\$0.86
3/2	8	1,175	\$900	\$0.77

Occupancy 100%
Rent Premiums N
Total Units 88
Unit Size Range 744 - 1,175
Avg. Unit Size 900
Avg. Rent/Unit \$725
Avg. Rent/SF \$0.81
SF 79,168



Multi-Family Lease No. 11 (Cont.)

Physical Data

No. of Buildings	10
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/O
Year Built	1974/2011
Condition	Average
Gas Utilities	Cooking, Hot Water
Electric Utilities	Heat, Cooling, Other Electric

Amenities

Refrigerator, Range/Oven, Dishwasher, Carpet, Blinds, Ceiling Fans, Walk-In Closet, Balcony, Swimming Pool, Picnic Area, Laundry Facility, Security Patrol, Courtyard

Remarks

The property does not maintain an active waiting list. There is the following flat fee for water, sewer and trash utilities: one-bedroom units - \$35; two-bedroom units - \$45; and three-bedroom units - \$55. The annual turnover rate was not disclosed.



Multi-Family Lease No. 12



Property Identification

Record ID 13876
Property Type Townhouse
Property Name Fairburn Townhomes
Address 400 Fairburn Road Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market Co-Op
Verification Cynthia; 404-696-0540, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	60	750	\$540	\$0.72
2/1.5	60	1,000	\$569	\$0.57
3/1.5	60	1,250	\$657	\$0.53
4/1.5	60	1,400	\$684	\$0.49

Occupancy 98%
Rent Premiums N
Total Units 240
Unit Size Range 750 - 1,400
Avg. Unit Size 1,100
Avg. Rent/Unit \$612
Avg. Rent/SF \$0.56

SF 264,000



Multi-Family Lease No. 12 (Cont.)

Physical Data

No. of Buildings	30
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1972/2005
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Meeting Room, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property has a lengthy waiting list. This is a co-op property with a buy-in fee of \$1,000. The annual turnover rate was not disclosed.



Multi-Family Lease No. 13



Property Identification

Record ID 17042
Property Type Walk-Up
Property Name Crystal Heights Apartments
Address 3440 Boulder Park Drive Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification Tierra; 4710-639-1573, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	Unknown	800	\$975	\$1.22
2/1	Unknown	800	\$1,050	\$1.31

Occupancy 99%
Rent Premiums N
Total Units 120
Unit Size Range 1050
Avg. Unit Size 975



Multi-Family Lease No. 13 (Cont.)

Physical Data

No. of Buildings	6
Construction Type	Siding/Stucco
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1970/2020
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Blinds, Walk-In Closet, Coat Closet, Playground, On-Site Management, Limited Access Gate, Wheelchair Accessible, Stainless Steel Appliances (Select), Granite Countertops (Select)

Remarks

The property does not maintain an active waiting list. The annual turnover rate was not disclosed. The units with the higher rents have been renovated which included the following: wood flooring, appliances, backsplash, countertops and vanities. The property was formerly named Boulder Ridge Apartments.



Multi-Family Lease No. 14



Property Identification

Record ID 13888
Property Type Townhouse
Property Name Kelege Village Townhomes
Address 3669 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30331
Market Type Market
Verification April; 678-694-1612, May 27, 2020

Unit Mix

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



Multi-Family Lease No. 14 (Cont.)

Physical Data

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

Amenities

Refrigerator, Range/Oven, Carpet, Vinyl, Blinds

Remarks

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



Multi-Family Lease No. 15



Property Identification

Record ID 18309
Property Type Walk-Up
Property Name Fairburn-Gordon I & II Apartments
Address 213 Fairburn Road Northwest, Atlanta, Fulton County, Georgia 30331
Market Type Market/Section 8
Verification Phyliss; 404-691-5368, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (Market)	6	738	\$750	\$1.02
1/1 (Section 8)	4	738	\$738	\$1.00
2/1 (Market)	18	780	\$830	\$1.06
2/1 (Section 8)	46	780	\$830	\$1.06
3/1 (Market)	16	960	\$1,080	\$1.13
3/1 (Section 8)	70	960	\$1,080	\$1.13



Multi-Family Lease No. 15 (Cont.)

Occupancy	Would Not Disclose
Rent Premiums	None
Total Units	160
Unit Size Range	738 - 960
Avg. Unit Size	874
Avg. Rent/Unit	\$959
Avg. Rent/SF	\$1.10
SF	139,860
<u>Physical Data</u>	
No. of Buildings	5
Construction Type	Brick/Wood Siding
HVAC	Central Gas/Central Elec
Stories	2,3
Utilities with Rent	Electricity, Water, Gas, Sewer, Trash Collection
Parking	L/0
Year Built	1970/2013
Condition	Average
Gas Utilities	Heating, Hot Water, Cooking
Electric Utilities	Cooling Other Elec

Amenities

Refrigerator, Range/Oven, Vinyl, Blinds, Coat Closet, Laundry Facility, Playground, Picnic Area, On-Site Management, On-Site Maintenance

Remarks

The contact would not disclose the vacancies and indicated any vacant units could not be leased currently due to COVID-19. There are more than 100 applicants on the waiting list for the Section 8 units. The annual turnover rate was not disclosed.



Multi-Family Lease No. 16



Property Identification

Record ID 15567
Property Type Walk-Up
Property Name The Commons Apartments
Address 3086 Middleton Road Northwest, Atlanta, Fulton County, Georgia 30311
Market Type Section 8/LIHTC
Verification Wanda; 404-505-1790, May 27, 2020

Unit Mix

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

Occupancy 89%
Rent Premiums N
Total Units 459
Unit Size Range 734 - 853
Avg. Unit Size 775
Avg. Rent/Unit \$853
Avg. Rent/SF \$1.10

SF 355,827



Multi-Family Lease No. 16 (Cont.)

Physical Data

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

Amenities

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

Remarks

There is a one- to two-month waiting list for this property. The rents are set at 50 percent of the area median income. The contact indicated the occupancy rate is atypical for them and is most likely due to COVID-19. The contact could not verify the utility allowance.



Multi-Family Lease No. 17



Property Identification

Record ID 15566
Property Type Elevator
Property Name Park Commons Apartments
Address 150-200 Peyton Place Southwest, Atlanta, Fulton County, Georgia 30311
Market Type Market/LIHTC/Section 8
Verification Tonya; 404-472-1182, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (Market)	5	574	\$775	\$1.35
1/1 (30%)	12	574	\$371	\$0.65
1/1 (50%)	9	574	\$432	\$0.75
1/1 (60% and Section 8)	150	574	\$659	\$1.15
2/1 (Market)	5	933	\$875	\$0.94
2/1 (30%)	11	933	\$396	\$0.42
2/1 (50%)	9	933	\$632	\$0.68
2/1 (60% and Section 8)	131	933	\$729	\$0.78



Multi-Family Lease No. 17 (Cont.)

Occupancy	Would Not Disclose
Rent Premiums	N
Total Units	332
Unit Size Range	574 - 933
Avg. Unit Size	743
Avg. Rent/Unit	\$666
Avg. Rent/SF	\$0.90
SF	246,572
<u>Physical Data</u>	
No. of Buildings	12
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1968/2007
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

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

Remarks

The contact would not disclose the occupancy rate. The property has a three-year waiting list for one-bedroom units and a six- to 12-month waiting list for two-bedroom units. The property's units are designated for seniors ages 55 and older at 30, 50 and 60 percent of the area median income. There are 10 market-rate units. The annual turnover rate is approximately 15 percent.



Multi-Family Lease No. 18



Property Identification

Record ID 25815
Property Type Elevator
Property Name Lillie R. Campbell House
Address 1830 Campbellton Road Southwest, Atlanta, Fulton County, Georgia 30311
Market Type LIHTC/Market
Verification Anita; 404-766-2929, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (Market)	10	626	\$895	\$1.43
1/1 (60%)	14	626	\$725	\$1.16
2/1 (Market)	12	831	\$1,125	\$1.35
2/1 (60%)	22	831	\$830	\$1.00
2/2 (Market)	8	882	\$1,185	\$1.34
2/2 (60%)	14	882	\$955	\$1.08
3/2 (Market)	6	1,108	\$1,275	\$1.15
3/2 (60%)	10	1,108	\$1,095	\$0.99



Multi-Family Lease No. 18 (Cont.)

Occupancy	97%
Rent Premiums	N
Total Units	96
Unit Size Range	626 - 1,108
Avg. Unit Size	838
Avg. Rent/Unit	\$962
Avg. Rent/SF	\$1.15

SF 80,410

Physical Data

No. of Buildings	1
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Electricity, Water, Sewer, Trash Collection
Parking	L/O
Year Built	2008
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer, Dryer, Carpet, Ceramic Tile, Blinds, Ceiling Fans, Fireplace, Walk-In Closet, Balcony, Patio, Clubhouse, Spa/Hot Tub, Exercise Room, Picnic Area, Extra Storage, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electronic Entry, Limited Access Gate, Game Room, Media Center/Movie Theatre, Pet Play Area, Stainless Steel Appliances, Common Area Wi-Fi

Remarks

The property maintains a waiting list of 270 applicants. Of the total units, there are 26 market-rate units. The LIHTC rents are set at 60 percent of the area median income. This property is located outside the primary market area; however, it is a LIHTC property and designated for residents 55 and older. Therefore, it was warranted for this analysis.



Multi-Family Lease No. 19



Property Identification

Record ID 25804
Property Type Elevator
Property Name Baptist Gardens Apartments
Address 1928 Delowe Drive Southwest, Atlanta, Fulton County, Georgia 30311
Market Type LIHTC
Verification Sherri; 404-753-2500, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (50%)	15	750	\$673	\$0.90
1/1 (60%)	85	750	\$740	\$0.99

Occupancy 100%
Rent Premiums N
Total Units 100
Unit Size Range 750
Avg. Unit Size 750
Avg. Rent/Unit \$730
Avg. Rent/SF \$0.97
SF 75,000



Multi-Family Lease No. 19 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Stucco
HVAC	Central Elec/Central Elec
Stories	3
Utilities with Rent	Electricity, Water, Sewer, Trash Collection
Parking	L/0
Year Built	2013
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Blinds, Ceiling Fans, Meeting Room, Exercise Room, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, On-Site Beauty/Barber Shop

Remarks

There is a one- to two-month waiting list. The annual turnover rate is approximately three percent. The rents are set at 50 and 60 percent of the area median income. This property is located outside the primary market area; however, it is a LIHTC property and designated for residents ages 55 and older. Therefore, it was warranted for this analysis.



Multi-Family Lease No. 20



Property Identification

Record ID 15571
Property Type Walk-Up
Property Name Seven Courts Apartments
Address 2800 Martin Luther King Jr. Drive Southwest, Atlanta, Fulton County, Georgia 30311
Market Type LIHTC
Verification Maggie; 404-691-4022, May 27, 2020

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1 (30%)	Unknown	600	\$366	\$0.61
1/1 (50%)	Unknown	600	\$665	\$1.11
1/1 (60%)	Unknown	600	\$840	\$1.40
2/1 (30%)	Unknown	700	\$429	\$0.61
2/1 (50%)	Unknown	700	\$788	\$1.13
2/1 (60%)	Unknown	700	\$997	\$1.42
4/2 (30%)	Unknown	1,400	\$530	\$0.38
4/2 (50%)	Unknown	1,400	\$993	\$0.71
4/2 (60%)	Unknown	1,400	\$1,265	\$0.90

Occupancy 100%
Rent Premiums N
Total Units 171

SF 129,000



Multi-Family Lease No. 20 (Cont.)

Physical Data

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

Amenities

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

Remarks

The property is currently 96 percent occupied; however, the vacant units are pre-leased. Therefore, the effective 100 percent occupancy rate was utilized. The property does not maintain an active waiting list. The property's units are designated for households at 30, 50 or 60 percent of the area median income, and there are a total of 26 units at 30% AMI, 113 units at 50% AMI and 32 units at 60% AMI. The contact could not verify the number of units of each unit type; however, there are a total of 47 one-bedroom units, 104 two-bedroom units and 20 four-bedroom units. The annual turnover rate is approximately 12 percent.



Market-Rate Vacancies

The field survey was completed during the fourth week of May 2020. There were 45 vacant units at the time of the survey out of 2,158 surveyed, for an overall vacancy rate of 2.1 percent. The market-rate occupancy is 97.9 percent.

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Colony Woods Apartments	84	11	13.0%
1295 West Apartments	251	0	0.0%
Aspen Courts Apartments	157	0	0.0%
Villas at Princeton Lakes Apartments	210	5	2.4%
FortyThree 75 Apartments	260	5	2.0%
The Greens at Cascade Apartments	160	5	3.0%
Dogwood Apartments	80	1	1.0%
Westwood Glen Apartments	248	10	4.0%
Crystal Townhomes	124	2	2.0%
Towne West Manor Apartments	108	0	0.0%
Sussex Square Apartments	88	0	0.0%
Fairburn Townhomes	240	5	2.0%
Crystal Heights Apartments	120	1	1.0%
Kelege Village Townhomes	28	0	0.0%
Totals	2,158	45	2.1%

Subsidized/Restricted Vacancies

The field survey was completed during the fourth week of May 2020. There were 59 vacant units at the time of the survey out of 946 surveyed, for an overall vacancy rate of 6.2 percent. The subsidized/restricted occupancy is 93.8 percent. The contact for Fairburn-Gordon I & II Apartments would not disclose the vacancies and indicated any vacant units could not be leased currently due to COVID-19. The contact for Park Commons Apartments would not disclose the occupancy rate. Therefore, these comparables were not included in the vacancy analysis.

AFFORDABLE HOUSING VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Big Bethel Village	120	6	5.0%
The Commons Apartments	459	50	11.0%
Lillie R. Campbell House	96	3	3.0%
Baptist Gardens Apartments	100	0	0.0%
Seven Courts Apartments	171	0	0.0%
Totals	946	59	6.2%



Overall Vacancy

There was a total of 20 confirmed apartment complexes in the market area. There were 104 vacant units at the time of the survey out of 3,104 surveyed, for an overall vacancy rate of 3.4 percent. The contact for Fairburn-Gordon I & II Apartments would not disclose the vacancies and indicated any vacant units could not be leased currently due to COVID-19. The contact for Park Commons Apartments would not disclose the occupancy rate. Therefore, these comparables were not included in the vacancy analysis. Of the surveyed restricted comparables, there are only three restricted developments designated for Housing For Older Persons which will compete directly with the subject's units. Park Commons Apartments is a Market/LIHTC/Section 8 development with LIHTC rents set at 30, 50 and 60 percent of the area median income. The property contains one- and two-bedroom units. It is designated for tenants ages 55 and older. The contact for Park Commons Apartments would not disclose the occupancy rate; however, there is a three-year waiting list for one-bedroom units and a six- to 12-month waiting list for two-bedroom units. Lillie R. Campbell House is a LIHTC/Market development designated for Housing For Older Persons. The property contains one-, two- and three-bedroom units and is 97 percent occupied. In addition, the property maintains a waiting list with 270 applicants. Baptist Gardens Apartments is a LIHTC development designated for Housing For Older Persons. The property contains one-bedroom units and is 100 percent occupied. In addition, there is a one- to two-month waiting list. The amenities of these comparables will be relatively similar to the subject's proposed unit and project amenities. Therefore, it is believed the proposed subject will be competitive within the market area.



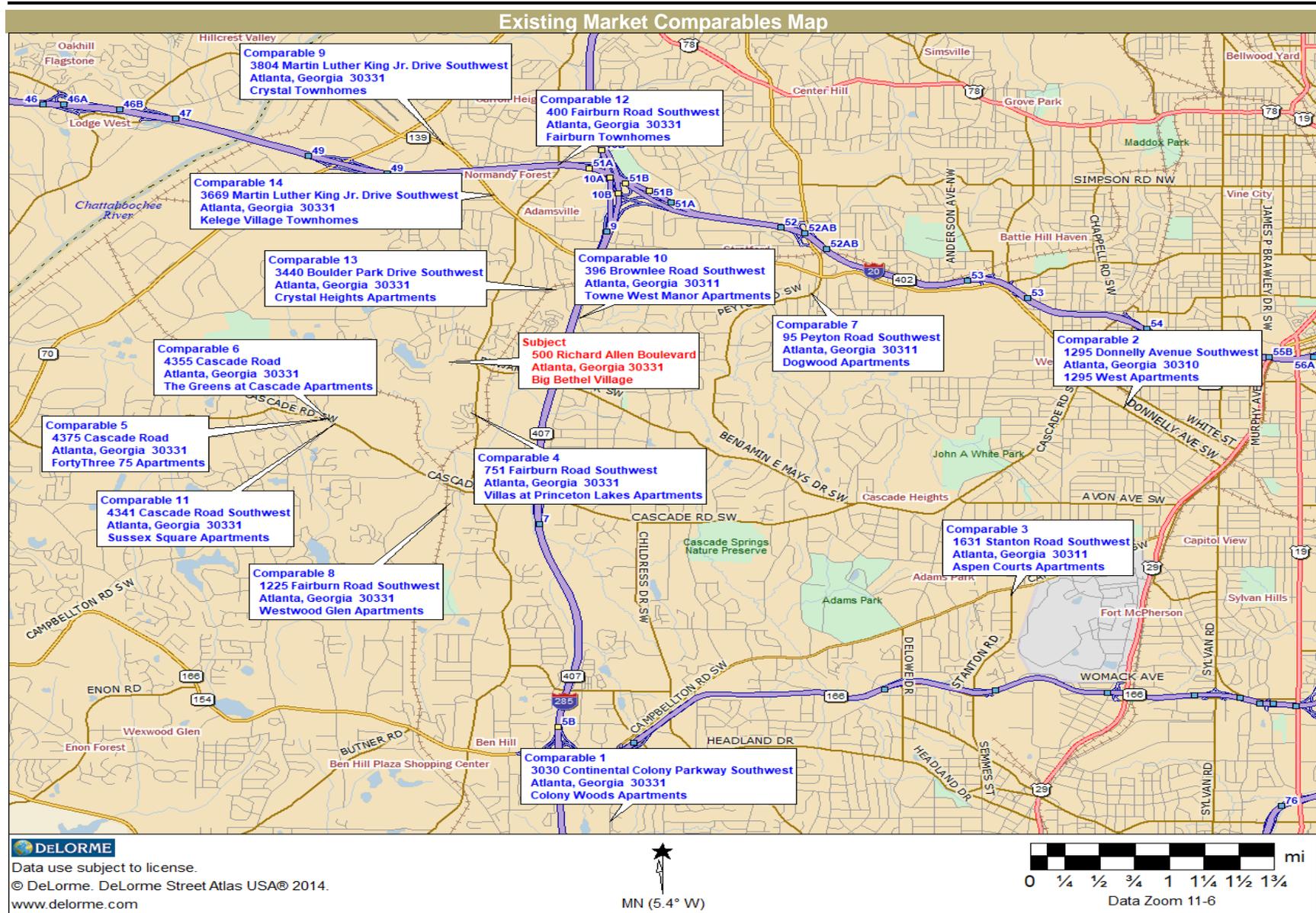
Existing Housing Map Legend

MARKET-RATE MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Colony Woods Apartments	Market-Rate	5.7 Miles
1295 West Apartments	Market-Rate	5.6 Miles
Aspen Courts Apartments	Market-Rate	5.0 Miles
Villas at Princeton Lakes Apartments	Market-Rate	0.6 Miles
FortyThree 75 Apartments	Market-Rate	2.6 Miles
The Greens at Cascade Apartments	Market-Rate	2.6 Miles
Dogwood Apartments	Market-Rate	3.4 Miles
Westwood Glen Apartments	Market-Rate	0.8 Miles
Crystal Townhomes	Market-Rate	2.3 Miles
Towne West Manor Apartments	Market-Rate	1.6 Miles
Sussex Square Apartments	Market-Rate	2.5 Miles
Fairburn Townhomes	Market-Rate	2.1 Miles
Crystal Heights Apartments	Market-Rate	1.2 Miles
Kelege Village Townhomes	Market-Rate	1.8 Miles

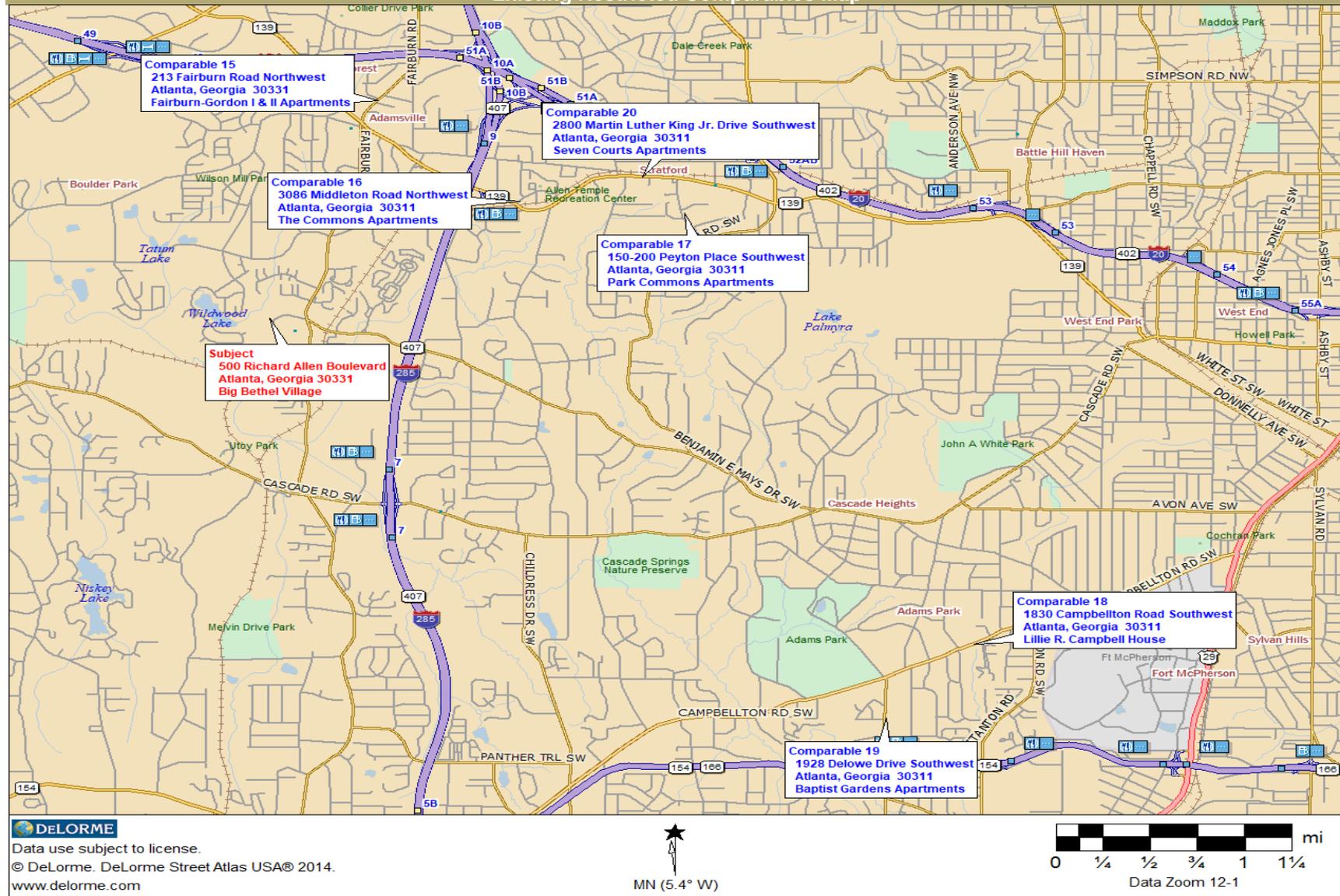
RENT-RESTRICTED MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Fairburn-Gordon I & II Apartments	Market/Section 8	1.7 Miles
The Commons Apartments	Section 8/LIHTC	2.5 Miles
Park Commons Apartments	Market/LIHTC/Section 8	2.9 Miles
Lillie R. Campbell House	LIHTC/Market	4.8 Miles
Baptist Gardens Apartments	LIHTC	7.2 Miles
Seven Courts Apartments	LIHTC	2.5 Miles





Existing Restricted Comparables Map





Directly Competitive/Comparable Developments

Directly Competitive/Comparable Developments											
Name of Development	Distance From Subject	Subsidy	Occupancy	Population Served	Year Built/Effective Age	Bedroom Type	Rent	Determined Condition Adjustment	Landlord-Provided Utilities	Indicated Utility Adjustment	Determined Adjusted Rental Rate
Park Commons Apartments	2.9 Miles	Market/LIHTC/Section 8	Unknown	Senior 55+	1968/2007: 10 Years	1BR - Market	\$755	\$50	Water, Sewer, Trash	\$88	\$893
						1BR - 30%	\$371	\$50		\$88	\$509
						1BR - 50%	\$432	\$50		\$88	\$570
						1BR - 60% (S8)	\$659	\$50		\$88	\$797
						2BR - Market	\$875	\$50		\$117	\$1,042
						2BR - 30%	\$396	\$50		\$117	\$563
						2BR - 50%	\$632	\$50		\$117	\$799
						2BR - 60% (S8)	\$729	\$50		\$117	\$896
Lillie R. Campbell House	4.8 Miles	LIHTC/Market	97%	Senior 55+	2008: 10 Years	1BR - Market	\$895	\$50	Electricity, Water, Sewer, Trash	\$0	\$945
						1BR - 60%	\$725	\$50		\$0	\$775
						2BR - Market	\$1,125	\$50		\$0	\$1,175
						2BR - 60%	\$830	\$50		\$0	\$880
						2BR - Market	\$1,185	\$50		\$0	\$1,235
						2BR - 60%	\$955	\$50		\$0	\$1,005
Baptist Gardens Apartments	7.2 Miles	LIHTC	100%	Senior 55+	2013: 5 Years	1BR - 50%	\$673	\$0	Electricity, Water, Sewer, Trash	\$0	\$673
						1BR - 60%	\$740	\$0		\$0	\$740
Colony Woods Apartments	5.7 Miles	Market	87%	General	1988: 25 Years	0BR	\$529	\$200	Water, Sewer, Trash	\$88	\$817
						1BR	\$588	\$200		\$88	\$876
						2BR	\$795	\$200		\$117	\$1,112
						2BR	\$845	\$200		\$117	\$1,162
1295 West Apartments	5.6 Miles	Market	100%	General	1965/1973: 25 Years	0BR	\$719	\$200	Trash	\$163	\$1,082
						1BR	\$849	\$200		\$163	\$1,212
						1BR	\$879	\$200		\$163	\$1,242
						2BR	\$929	\$200		\$234	\$1,363
						2BR	\$949	\$200		\$234	\$1,383
Villas at Princeton Lakes Apartments	0.6 Miles	Market	98%	General	2005: 10 Years	1BR	\$1,075	\$50	Water, Sewer, Trash	\$88	\$1,213
						2BR	\$1,225	\$50		\$117	\$1,392

The chart above shows the comparables deemed the most competitive and comparable to the subject. The subject contains studio, one- and two-bedroom units set at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. All comparables are within 7.2 miles. Park Common Apartments, Lillie R. Campbell House and Baptist Gardens Apartments are designated for Housing For Older Persons and are similar in rent restrictions. Colony Woods Apartments, 1295 West Apartments and Villas at Princeton Lakes Apartments are market-rate developments. Colony Woods Apartments and 1295 West Apartments are the most similar in unit mix, and Villas at Princeton Lakes Apartments is more similar in condition and project amenities. However, this comparable does not contain studio units. Therefore, these developments were considered competitive/comparable to the subject as they contain and Market-Rate units as well as units set at 70 percent of the area median income and rents at this AMI are typically similar to Market-Rate rents. The unadjusted rents for the studio rents range from \$529 to \$719, one-bedroom rents range from \$371 to \$1,075 and two-bedroom rents range from \$396 to \$1,225.



Due to lack of comparable developments that have been constructed in the last five years, it was necessary to utilize older construction developments for comparison purposes. Therefore, it was necessary to adjust the rental rates of the comparables to determine an appropriate rental range to compare to a new construction development such as the subject. It is difficult to determine adjustment amounts for condition/street appeal as it is difficult to determine rent level fluctuations based on these items. Therefore, it was necessary to rely, to some degree, on a subjective analysis based on the appraiser's judgement and experience analyzing multifamily properties. Gill Group has appraised multifamily properties for years, and that experience has aided in developing guidelines for determining appropriate adjustments when subjective adjustments are required. While opinions may differ as to what adjustment amount is appropriate, this adjustment applied in this analysis is believed to be conservative. After considering all factors, an adjustment of \$50 per five years of effective age of difference. The subject will have an effective age of five years once rehabilitation is complete. Park Commons Apartments, Lillie R. Campbell House and Villas at Princeton Lakes Apartments were assessed an effective age of 10 years. Therefore, an upward adjustment of \$50 per month was applied to these comparables. The same calculation was then performed for each comparable. Furthermore, the subject will provide all utilities. Therefore, it was necessary to adjust the rental rates for utilities provided for each of the comparables to determine an appropriate rental range to compare to a property that will provide all utilities such as the subject. Once the condition and utility adjustments were applied to each comparable, the adjusted rental range for the studio units was \$817 to \$1,082, one-bedroom units was \$509 to \$1,242, and the adjusted rental rate range for the two-bedroom units was \$563 to \$1,392.

The developer is proposing the affordable rents as follows: \$723 and \$868 for the studio units, \$775, \$930 and \$1,085 for the one-bedroom units and \$1,016, \$1,116 and \$1,130 for the two-bedroom units. The subject's proposed rents are within the determined adjusted rental range of the comparables deemed the most competitive and comparable. In addition, the subject's unit and project amenities will remain competitive with the surveyed comparables and the subject's tenant services will be superior to the majority of the surveyed comparables. The market area indicates a need for additional Housing For Older Persons housing as the Housing For Older Persons population is projected to continue to grow through 2025. The need for additional affordable housing is also further supported by the high occupancy rates and lengthy waiting lists of the surveyed comparables. Therefore, the subject's proposed rents will be competitive within the market area.



Project	Contact/Date	Market Type	Structure	Year Built/ Age/ Condition	Tenant Type	Total Units	Unit Breakdown	# Units	% of Total	Size (SF)	Units Vacant/ Vacancy Rate	Rent	Utilities with Rent	Amenities
Park Commons Apartments 150-200 Peyton Place Southwest Atlanta, GA 30311	5/27/2020 Tonya 404-472-1182	Market LIHTC Sec.8	Elevator	1968/2007 Eff Age: 10 Average	Sr. 55+	332	1/1 (Market)	5	1.51%	574	Unknown	\$775	Water Sewer Trash	Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Carpet, Vinyl, Blinds, Swimming Pool, Playground, Business Center, Media Room/Movie Theatre, Laundry Facility, On-Site Management, On- Site Maintenance
							1/1 (30%)	12	3.61%	574	Unknown	\$371		
							1/1 (50%)	9	2.71%	574	Unknown	\$432		
							1/1 (60%) (S8)	150	45.18%	574	Unknown	\$659		
							2/1 (Market)	5	1.51%	933	Unknown	\$875		
							2/1 (30%)	11	3.31%	933	Unknown	\$396		
							2/1 (50%)	9	2.71%	933	Unknown	\$632		
2/1 (60%) (S8)	131	39.46%	933	Unknown	\$729									
Total							332	100.00%		Unknown				
Lillie R. Campbell House 1830 Campbellton Road Southwest Atlanta, GA 30311	5/27/2020 Anita 404-766-2929	LIHTC Market	Elevator	2008 Eff Age: 10 Average	Sr. 55+	96	1/1 (Market)	10	10.42%	626	0	\$895	Electricity Water Sewer Trash	Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer, Dryer, Carpet, Ceramic Tile, Blinds, Ceiling Fans, Fireplace, Walk- In Closet, Balcony, Patio, Clubhouse, Spa/Hot Tub, Exercise Room, Picnic Area, Extra Storage, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electronic Entry, Limited Access Gate, Game Room, Media Center/Movie Theatre, Pet Play Area, Stainless Steel Appliances, Common Area Wi- Fi
							1/1 (60%)	14	14.58%	626	0	\$725		
							2/1 (Market)	12	12.50%	831	1	\$1,125		
							2/1 (60%)	22	22.92%	831	0	\$830		
							2/2 (Market)	8	8.33%	882	2	\$1,185		
							2/2 (60%)	14	14.58%	882	0	\$955		
							3/2 (Market)	6	6.25%	1,108	0	\$1,275		
3/2 (60%)	10	10.42%	1,108	0	\$1,095									
Total							96	100.00%		3-3%				
Baptist Gardens Apartments 1928 Delowe Drive Southwest Atlanta, GA 30311	5/27/2020 Sherri 404-753-2500	LIHTC	Elevator	2013 Eff Age: 5 Good	Sr. 55+	100	1/1 (50%)	15	15.00%	750	0	\$673	Electricity Water Sewer Trash	Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Blinds, Ceiling Fans, Meeting Room, Exercise Room, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate On-Site Beauty/Barber Shop
							1/1 (60%)	85	85.00%	750	0	\$740		
							Total							
Colony Woods Apartments 3030 Continental Colony Parkway SW Atlanta, GA 30331	5/27/2020 Anita 404-344-0460	Market	Garden	1988 Eff Age: 25 Fair	General	84	Studio	21	25.00%	288	3	\$529	Water Sewer Trash	Refrigerator, Range/Oven, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Ceiling Fans, Walk-In Closet, Patio, On-Site Management
							1/1	21	25.00%	576	3	\$588		
							2/1	21	25.00%	864	3	\$795		
							2/2	21	25.00%	900	2	\$845		
							Total							
1295 West Apartments 1295 Donnelly Avenue Southwest Atlanta, GA 30310	5/27/2020 Trina 404-755-6142	Market	Walk-Up	1965/1973 Eff Age: 25 Fair	General	251	Studio	34	13.55%	580	0	\$719	Trash	Refrigerator, Range/Oven, Carpet, Vinyl, Hardwood, Wood Composite, Ceramic Tile, Blinds, Ceiling Fans, Walk-In Closet, Laundry Facility, On-Site Management, On-Site Maintenance, Courtyard, Stainless Steel Appliances
							1/1	150	59.76%	675	0	\$849		
							1/1			740	0	\$879		
							2/1.5	14	5.58%	875	0	\$929		
							2/1.5	52	20.72%	940	0	\$949		
							3/1.5	1	0.40%	1,100	0	\$1,150		
Total							251	100.00%		0-0%				
Villas at Princeton Lakes Apartments 5751 Fairburn Road Southwest Atlanta, GA 30331	5/27/2020 Brianna 888-770-9911	Market	Walk-Up	2005 Eff Age: 10 Average	General	210	1/1	42	20.00%	975	1	\$1,075	Water Sewer Trash	Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Blinds, Ceiling Fans, Walk-In Closet, Balcony, Patio, Clubhouse, Meeting Room, Swimming Pool, Exercise Room, Playground, Basketball Court, Extra Storage, Business Center, On-Site Management, On-Site Maintenance, Limited Access Gate, Stainless Steel Appliances, Granite Countertops, Wheelchair Accessible, Day Care
							2/2	140	66.67%	1,175	2	\$1,225		
							3/2	28	13.33%	1,350	1	\$1,450		
							Total							

The above chart indicates the comparables that were deemed the most competitive with the subject.



Comparison of Amenities

UNIT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS

	Project Type	Year Built	Microwave	Dishwasher	Washer/ Dryer Hook- Ups	Washer/ Dryer	Window Coverings	Walk-In Closet	Ceiling Fans	Balcony/ Patio	Special Features
Subject	LIHTC/Market	2003/2022		x (2BR)	x (2BR)		x			x	x
Comp 1	Market	1988		x	x		x	x		x	
Comp 2	Market	1965/1973					x		x		x
Comp 3	Market	1979/2010		x			x		x	x	
Comp 4	Market	2005		x	x		x	x	x	x	x
Comp 5	Market	1974	x	x	x (Select)		x	x	x	x	
Comp 6	Market	1990/2017		x	x		x	x		x	x (Select)
Comp 7	Market	1974		x	x		x	x	x	x	x
Comp 8	Market	1969/2016		x		x (Select)	x	x		x	x (Select)
Comp 9	Market	1969/2017	x	x			x		x	x	x
Comp 10	Market	1973		x	x		x	x			
Comp 11	Market	1974/2011		x			x	x		x	
Comp 12	Market	1972/2005			x		x				
Comp 13	Market	1970/2020		x	x		x	x			x (Select)
Comp 14	Market	1969/2010					x				
Comp 15	Market/Sec. 8	1970/2013					x				
Comp 16	Sec. 8/LIHTC	1969/2018	x				x				
Comp 17	Mkt/TC/Sec. 8	1968/2007		x			x				
Comp 18	LIHTC/Market	2008	x	x		x	x	x	x	x	x
Comp 19	LIHTC	2013	x	x	x		x		x		
Comp 20	LIHTC	1964/2007		x	x (Select)		x			x	



PROJECT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS												
	Project Type	Year Built	Clubhouse/ Meeting Room	Swimming Pool	Exercise Room	Play Area	Sports Court	Other Rec. Area	Garage/ Covered Parking	Extra Storage	Business Center/ Computer Room	Security
Subject	LIHTC/Market	2003/2022	x		x			x			x	x
Comp 1	Market	1988										
Comp 2	Market	1965/1973						x				
Comp 3	Market	1979/2010										x
Comp 4	Market	2005	x	x	x	x	x		x	x	x	x
Comp 5	Market	1974	x	x		x	x	x		x		
Comp 6	Market	1990/2017		x	x		x	x			x	x
Comp 7	Market	1974	x	x				x				
Comp 8	Market	1969/2016		x		x						
Comp 9	Market	1969/2017		x		x	x	x			x	x
Comp 10	Market	1973	x			x		x			x	
Comp 11	Market	1974/2011		x				x				x
Comp 12	Market	1972/2005	x									
Comp 13	Market	1970/2020				x						x
Comp 14	Market	1969/2010										
Comp 15	Market/Sec. 8	1970/2013				x		x				
Comp 16	Sec. 8/LIHTC	1969/2018										x
Comp 17	Mkt/TC/Sec. 8	1968/2007		x		x		x			x	
Comp 18	LIHTC/Market	2008	x		x			x		x	x	x
Comp 19	LIHTC	2013	x		x						x	x
Comp 20	LIHTC	1964/2007	x	x	x	x					x	



Additional Developments

Additional developments located in the market area were considered; however, some comparables were not utilized either due to being unverifiable or non-competitive with the subject property. The following table shows the comparables that were not included in this analysis as they were deemed unverifiable after numerous attempts to contact were proven unsuccessful.

ADDITIONAL COMPARABLES				
Property Name	Year Built/Renovated	Total Number of Units	Unit Types	Market Type
Daron Village Apartments	1970/2017	130	2BR	Market-Rate
Elite at City Park Apartment Homes	1991/2018	216	1BR, 2BR & 3BR	Market-Rate
Harvest Oak Apartments	1960	76	1BR, 2BR & 3BR	Market-Rate
Cascade Oaks Apartments	1968/2018	112	1BR & 2BR	Market-Rate
Providence at Cascade Apartments	1969/Ren	240	1BR, 2BR & 3BR	Section 8/LIHTC
Avalon Park Apartments	2008	175	1BR, 2BR & 3BR	LIHTC/Market-Rate
Martin House at Adamsville	2005	153	1BR & 2BR	LIHTC/Market-Rate

Evaluation of the Proposed Development

Location

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

Project Design

The proposed development contains one three-story elevator building. The property contains 18 studio/one-bath units with 358 square feet for a total of 6,444 square feet; 24 one-bedroom/one-bath units with 433 square feet for a total of 10,392 square feet; 11 one-bedroom/one-bath units with 500 square feet for a total of 5,500 square feet; seven one-bedroom/one-bath units with 538 square feet for a total of 3,766 square feet; 11 one-bedroom/one-and-one-half-bath units with 630 square feet for a total of 6,930 square feet; one one-bedroom/one-and-one-half-bath unit with 639 square feet; 12 two-bedroom/two-bath units with 700 square feet for a total of 8,400 square feet; and 36 two-bedroom/two-bath units with 759 square feet for a total of 27,324 square feet. The total net rentable area is 69,395 square feet. The building will be of wood frame construction with brick and vinyl siding exterior and asphalt shingle roofing.

Project Amenities

Project amenities will include an elevator, meeting room, dining room, juice bar, exercise room, picnic area, sitting areas, resident garden, game room, activity room, beauty salon, business center, transportation, library, service coordinator, laundry facility, chapel, courtyard, leasing office, maintenance area, intercom/electronic entry, limited access gate, security patrol, video surveillance perimeter fencing and open parking with approximately 119 parking spaces. These amenities are competitive with surveyed properties in the market area.

Unit Amenities

Unit amenities will include a refrigerator, range/oven, carpet and vinyl floor coverings, blinds, coat closet, balcony, patio and pull cords. The two-bedroom units also contain a dishwasher and washer/dryer hook-ups. These amenities are competitive with surveyed properties in the market area.

Tenant Services

According to the developer, the property has a service coordinator and transportation services for the tenants. None of the surveyed properties contain these services. Therefore, the subject is superior to the comparables.



Parking

The subject contains open parking areas with 119 parking spaces, resulting in a parking ratio of 0.99 parking spaces per unit. This arrangement is sufficient for a development that is designated for Housing For Older Persons and will be comparable to other developments in the market area.

Unit Mix

The subject's unit mix of studio, one- and two-bedroom units is suitable in a market area.

Utilities

Heating and cooling are PTAC electric. Cooking and hot water are also electric. All utilities will be provided by the landlord. In addition, basic cable is included in the rent. This arrangement is superior to most apartment units in the market area.

Unit Size

The average size of the units in the surveyed developments 411 for studio units, 720 square feet for one-bedroom units and 922 square feet for two-bedroom units. The majority of the subject's unit sizes are within the range of the surveyed comparables. In addition, the two developments in the market area that will directly compete with the proposed subject maintain lengthy waiting lists, and the subject is a stabilized property. Therefore, the subject's unit sizes do not have a negative impact on the marketability of the units.

AVERAGE APARTMENT SIZE OF COMPARABLE APARTMENTS					
Unit Type	COMPARABLES			Subject (SF)	Subject's Advantage
	Minimum (SF)	Maximum (SF)	Average (SF)		
Studio/1BA	288	580	411	358	-12.8%
1BR/1BA	574	975	720	468	-35.0%
1BR/1.5BA	574	975	720	631	-12.3%
2BR/2BA	650	1,400	922	744	-19.3%

Source: Gill Group Field Survey

Vacancy Rates/Rental Trends

There was a total of 20 confirmed apartment complexes in the market area. There were 104 vacant units at the time of the survey out of 3,104 surveyed, for an overall vacancy rate of 3.4 percent. The contact for Fairburn-Gordon I & II Apartments would not disclose the vacancies and indicated any vacant units could not be leased currently due to COVID-19. The contact for Park Commons Apartments would not disclose the occupancy rate. Therefore, these comparables were not included in the vacancy analysis.

Existing Market-Rate developments within the market area include Colony Woods Apartments, 1295 West Apartments, Aspen Courts Apartments, Villas at Princeton Lakes Apartments, FortyThree 75 Apartments, The Greens at Cascade Apartments, Dogwood Apartments, Westwood Glen Apartments, Crystal Townhomes, Towne West Manor Apartments, Sussex Square Apartments, Fairburn Townhomes, Crystal Heights Apartments and Kelege Village Townhomes. As renovated, the subject will contain eight Market-Rate units. However, since only 6.7 percent of the total number of units are Market-Rate and the subject is a Housing For Older Persons development, these properties will most likely not directly compete with the subject. However, Colony Woods Apartments and 1295 West Apartments are the most similar in unit mix, and Villas at Princeton Lakes Apartments is more similar in condition and project amenities. However, this comparable does not contain studio units. Therefore, these developments were considered competitive/comparable to the subject as it contains and Market-Rate units as well as units set at 70 percent of the area median income and rents at this AMI are typically similar to Market-Rate rents. Of the surveyed restricted comparables, there are only three restricted developments designated for Housing For Older Persons which will compete directly with the subject's units. Park Commons Apartments is a Market/LIHTC/Section 8 development with LIHTC rents set at 30, 50 and 60 percent of the area median income. The property contains one- and two-bedroom units. It is designated for tenants ages 55 and older. The contact for Park Commons Apartments would not disclose the occupancy rate; however, there is a three-year waiting list for one-bedroom units and a six- to 12-month waiting list for



two-bedroom units. Lillie R. Campbell House is a LIHTC/Market development designated for Housing For Older Persons. The property contains one-, two- and three-bedroom units and is 97 percent occupied. In addition, the property maintains a waiting list with 270 applicants. Baptist Gardens Apartments is a LIHTC development designated for Housing For Older Persons. The property contains one-bedroom units and is 100 percent occupied. In addition, there is a one- to two-month waiting list. The amenities of these comparables will be relatively similar to the subject's proposed unit and project amenities. Therefore, it is believed the proposed subject will be competitive within the market area. According to property managers in the area, rental rates have remained stable within the past few years with only small rent increases each year.

The proposed subject will be a LIHTC, HOME and Market-Rate housing for older persons person development set at 50, 60 and 70 percent of the area median income. The subject will be 85 percent LIHTC at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The majority of the market area's developments maintain stabilized occupancy and the majority of the affordable developments maintain lengthy waiting lists. The subject will be newly renovated; therefore, it will be superior in condition to the majority of the market area's housing stock. There also appears to a shortage of affordable housing designated for Housing For Older Persons. Based on the information verified and included within this analysis, it appears that the occupancy rates in the area will remain stable and rental rates will increase slightly within the next two years.

Summary of Developments Strength and Weaknesses

Strengths – The development is located near one major thoroughfare which provides it with good visibility and access. Also, the subject will be in close proximity to all needed services and public transit. In addition, the subject will be a LIHTC, HOME and Market-Rate development designated for Housing For Older Persons. As indicated by the lengthy waiting lists of the comparables developments, it appears that there is a shortage of affordable housing for older persons housing. Due to the presence of the deep targeting subsidies, the subject will likely draw from a larger tenant base.

Weaknesses – The development has no apparent weaknesses.

Big Bethel Village
500 Richard Allen Boulevard
Atlanta, Georgia 30331



HUD Forms 92273 and Explanations – Upon Stabilization/Completion

Studio/One-Bath Units (358 SF) – Upon Stabilization/Completion

Estimates of Market Rent

by Comparison - Upon Stabilization/Completion

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

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

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

1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 1 (address)		B. Comparable Property No. 2 (address)		C. Comparable Property No. 3 (address)		D. Comparable Property No. 4 (address)		E. Comparable Property No. 5 (address)	
Studio/One-Bath	Big Bethel Village 500 Richard Allen Boulevard Atlanta, Fulton, GA	Colony Woods Apartments 3030 Continental Colony Parkway Southwest Atlanta, Fulton, GA		1295 West Apartments 1295 Donnelly Avenue Southwest Atlanta, Fulton, GA		Aspen Courts Apartments 1631 Stanton Road Southwest Atlanta, Fulton, GA		Villas at Princeton Lakes Apartments 751 Fairburn Road Southwest Atlanta, Fulton, GA		FortyThree 75 Apartments 4375 Cascade Road Atlanta, Fulton, GA	
Characteristics		Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments
3. Effective Date of Rental	05/2020	05/2020		05/2020		05/2020		05/2020		05/2020	
4. Type of Project/Stories	E/3	G/1		WU/3	\$10	WU/2	\$10	WU/4	\$10	WU/2	\$10
5. Floor of Unit in Building	First	First		Varies		Varies		Varies		Varies	
6. Project Occupancy %	95%	87%		100%		100%		98%		98%	
7. Concessions	N	N		N		N		N		N	
8. Year Built	2003/2022	1988	\$255	1965/1973	\$255	1979/2010	\$50	2005	\$50	1974	\$255
9. Sq. Ft. Area	358	288	\$20	580	(\$70)	364		975	(\$190)	612	(\$80)
10. Number of Bedrooms	Studio	Studio		Studio		Studio		1	(\$50)	1	(\$50)
11. Number of Baths	1.0	1.0		1.0		1.0		1.0		1.0	
12. Number of Rooms	2	2		2		2		3		3	
13. Balc./Terrace/Patio	Y	Y		N	\$5	Y		Y		Y	
14. Garage or Carport	L/0	L/0		L/0		L/0		L/0, G/100		L/0	
15. Equipment a. A/C	W	C	(\$15)	W		C	(\$15)	C	(\$15)	C	(\$15)
b. Range/Refrigerator	RF	RF		RF		RF		RF		RF	
c. Disposal	N	N		N		Y		Y		Y	
d. Microwave/Dishwasher	N	D	(\$10)	N		D	(\$10)	D	(\$10)	MD	(\$15)
e. Washer/Dryer	L	HU	(\$5)	L		L		HU	(\$5)	L	
f. Carpet	C	C		C		C		C		C	
g. Drapes	B	B		B		B		B		B	
h. Pool/Rec. Area	ER	N	\$30	N	\$30	N	\$30	PER	\$5	PR	\$5
16. Services a. Heat/Type	Y/E	N/E	\$13	N/G	\$8	N/E	\$13	N/E	\$13	N/E	\$13
b. Cooling	Y/E	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9
c. Cook/Type	Y/E	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9	N/E	\$9
d. Electricity	Y	Y	\$39	N	\$39	N	\$39	N	\$39	N	\$39
e. Hot Water	Y/E	N/E	\$18	N/G	\$9	N/E	\$18	N/E	\$18	N/E	\$18
f. Cold Water/Sewer	Y	Y		Y		N	\$75	Y		Y	
g. Trash	Y	Y		Y		N		Y		Y	
17. Storage	N	N		N		N		Y/0	(\$35)	Y/0	(\$35)
18. Project Location	Average	Similar		Similar		Similar		Similar		Similar	
19. Security	Y	N	\$35	N	\$35	Y	\$30	Y	\$25	N	\$35
20. Clubhouse/Meeting Room	MRDR	N	\$10	N	\$10	N	\$10	CMR		C	\$5
21. Special Features	EC	N	\$10	CT, SS	(\$25)	N	\$10	SS, GC	(\$50)	N	\$10
22. Business Center / Nhd Netwk	BC	N	\$5	N	\$5	N	\$5	BC		N	\$5
23. Cable/Satellite/Internet	C	N	\$40	N	\$40	N	\$40	N	\$40	N	\$40
24. Unit Rent Per Month		\$529		\$719		\$665		\$1,075		\$745	
25. Total Adjustment			\$463		\$369		\$323		(\$137)		\$258
26. Indicated Rent		\$992		\$1,088		\$988		\$938		\$1,003	
27. Correlated Subject Rent	\$985	If there are any Remarks, check here and add the remarks to the back of page.									
	high rent	\$1,088	low rent	\$938	60% range	\$968	to	\$1,058			
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.		Appraiser's Signature		Date (mm/dd/yyyy)		Reviewer's Signature		Date (mm/dd/yyyy)			
		Samuel J. Zell		05/27/20							

Previous editions are obsolete

form HUD-92273 (07/2003)

Big Bethel Village
500 Richard Allen Boulevard
Atlanta, Georgia 30331



One-Bedroom/One-Bath Units (468 SF) – Upon Stabilization/Completion

Estimates of Market Rent

by Comparison - Upon Stabilization/Completion

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

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

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1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 6 (address)			B. Comparable Property No. 7 (address)			C. Comparable Property No. 8 (address)			D. Comparable Property No. 4 (address)			E. Comparable Property No. 5 (address)			
One-Bedroom/One-Bath	Big Bethel Village 500 Richard Allen Boulevard Atlanta, Fulton, GA	The Greens at Cascade Apartments 4355 Cascade Road Atlanta, Fulton, GA			Dogwood Apartments 95 Peyton Road Southwest Atlanta, Fulton, GA			Westwood Glen Apartments 1225 Fairburn Road Southwest Atlanta, Fulton, GA			Villas at Princeton Lakes Apartments 751 Fairburn Road Southwest Atlanta, Fulton, GA			FortyThree 75 Apartments 4375 Cascade Road Atlanta, Fulton, GA			
Characteristics	Data	Data	Adjustments		Data	Adjustments		Data	Adjustments		Data	Adjustments		Data	Adjustments		
			-	+		-	+		-	+		-	+		-	+	
3. Effective Date of Rental	05/2020	05/2020			05/2020			05/2020			05/2020			05/2020			
4. Type of Project/Stories	E/3	WU/2		\$10	WU/2		\$10	WU/2		\$10	WU/4		\$10	WU/2		\$10	
5. Floor of Unit in Building	First	Varies			Varies			Varies			Varies			Varies			
6. Project Occupancy %	95%	97%			99%			96%			98%			98%			
7. Concessions	N	N			N			N			N			Y		(\$17)	
8. Year Built	2003/2022	1990/2017		\$5	1974		\$255	1969/2016		\$5	2005		\$50	1974		\$255	
9. Sq. Ft. Area	468	908		(\$120)	800		(\$90)	730		(\$70)	975		(\$140)	612		(\$40)	
10. Number of Bedrooms	1	1			1			1			1			1			
11. Number of Baths	1.0	1.0			1.0			1.0			1.0			1.0			
12. Number of Rooms	3	3			3			3			3			3			
13. Balc./Terrace/Patio	Y	Y			Y			Y			Y			Y			
14. Garage or Carport	L/O	L/O			L/O			L/O			L/O, G/100			L/O			
15. Equipment a.	A/C	W		(\$15)	C		(\$15)	C		(\$15)	C		(\$15)	C		(\$15)	
b. Range/Refrigerator	RF	RF			RF			RF			RF			RF			
c. Disposal	N	Y			Y			Y			Y			Y			
d. Microwave/Dishwasher	N	D		(\$10)	D		(\$10)	D		(\$10)	D		(\$10)	MD		(\$15)	
e. Washer/Dryer	L	HU		(\$5)	HU		(\$5)	L			HU		(\$5)	L			
f. Carpet	C	C			C			C			C			C			
g. Drapes	B	B			B			B			B			B			
h. Pool/Rec. Area	ER	PER		\$5	P		\$20	PR		\$15	PER		\$5	PR		\$5	
16. Services a.	Heat/Type	Y/E	N/E		\$13	N/E		\$13	N/E		\$13	N/E		\$13	N/E		\$13
b. Cooling	Y/E	N/E		\$9	N/E		\$9	N/E		\$9	N/E		\$9	N/E		\$9	
c. Cook/Type	Y/E	N/E		\$9	N/E		\$9	N/G		\$5	N/E		\$9	N/E		\$9	
d. Electricity	Y	N		\$39	N		\$39	N		\$39	N		\$39	N		\$39	
e. Hot Water	Y/E	N/E		\$18	N/E		\$18	N/G		\$9	N/E		\$18	N/E		\$18	
f. Cold Water/Sewer	Y	N		\$75	Y			N		\$75	Y			Y			
g. Trash	Y	N			Y			N			Y			Y			
17. Storage	N	N			N			N			Y/O		(\$35)	Y/O		(\$35)	
18. Project Location	Average	Similar			Similar			Similar			Similar			Similar			
19. Security	Y	Y		\$20	N		\$35	N		\$35	Y		\$25	N		\$35	
20. Clubhouse/Meeting Room	MRDR	N		\$10	C		\$5	N		\$10	CMR			C		\$5	
21. Special Features	EC	N		\$10	CM			N		\$10	SS, GC		(\$40)	N		\$10	
22. Business Center / Nbhd Netwk	BC	BC			N		\$5	N		\$5	BC			N		\$5	
23. Cable/Satellite/Internet	C	I		\$30	N		\$40	N		\$40	N		\$40	N		\$40	
24. Unit Rent Per Month		\$925			\$655			\$880			\$1,075			\$745			
25. Total Adjustment				\$103			\$338			\$185			(\$27)			\$331	
26. Indicated Rent		\$1,028			\$993			\$1,065			\$1,048			\$1,076			
27. Correlated Subject Rent	\$1,045	<input type="checkbox"/> If there are any Remarks, check here and add the remarks to the back of page.															
	high rent	\$1,076	low rent	\$993	60% range	\$1,010	to	\$1,059									
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.		Appraiser's Signature			Date (mm/dd/yyyy)			Reviewer's Signature			Date (mm/dd/yyyy)						
		Samuel J. Hill			05/27/20												

Previous editions are obsolete

form HUD-92273 (07/2003)

Big Bethel Village
500 Richard Allen Boulevard
Atlanta, Georgia 30331



One-Bedroom/One-and-One-Half-Bath Units (631 SF) – Upon Stabilization/Completion
Estimates of Market Rent
by Comparison - Upon Stabilization/Completion

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

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

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

1. Unit Type		2. Subject Property (Address)			A. Comparable Property No. 6 (address)			B. Comparable Property No. 7 (address)			C. Comparable Property No. 8 (address)			D. Comparable Property No. 4 (address)			E. Comparable Property No. 5 (address)				
One-Bedroom/One-and-One-Half-Bath		Big Bethel Village 500 Richard Allen Boulevard Atlanta, Fulton, GA			The Greens at Cascade Apartments 4355 Cascade Road Atlanta, Fulton, GA			Dogwood Apartments 95 Peyton Road Southwest Atlanta, Fulton, GA			Westwood Glen Apartments 1225 Fairburn Road Southwest Atlanta, Fulton, GA			Villas at Princeton Lakes Apartments 751 Fairburn Road Southwest Atlanta, Fulton, GA			FortyThree 75 Apartments 4375 Cascade Road Atlanta, Fulton, GA				
Characteristics	Data	Data		Adjustments		Data		Adjustments		Data		Adjustments		Data		Adjustments					
				-	+			-	+			-	+			-	+				
3. Effective Date of Rental	05/2020	05/2020				05/2020				05/2020				05/2020							
4. Type of Project/Stories	E/3	WU/2		\$10		WU/2		\$10		WU/2			\$10	WU/4			\$10	WU/2			\$10
5. Floor of Unit in Building	First	Varies				Varies				Varies				Varies				Varies			
6. Project Occupancy %	95%	97%				99%				96%				98%				98%			
7. Concessions	N	N				N				N				N				Y			(\$17)
8. Year Built	2003/2022	1990/2017		\$5		1974		\$255		1969/2016			\$5	2005			\$50	1974			\$255
9. Sq. Ft. Area	631	908		(\$75)		800		(\$45)		730			(\$25)	975			(\$95)	612			
10. Number of Bedrooms	1	1				1				1				1				1			
11. Number of Baths	1.5	1.0		\$20		1.0		\$20		1.0			\$20	1.0			\$20	1.0			\$20
12. Number of Rooms	3	3				3				3				3				3			
13. Balc./Terrace/Patio	Y	Y				Y				Y				Y				Y			
14. Garage or Carport	L/0	L/0				L/0				L/0				L/0, G/100				L/0			
15. Equipment a.	A/C	W		(\$15)		C		(\$15)		C			(\$15)	C			(\$15)	C			(\$15)
b. Range/Refrigerator	RF	RF				RF				RF				RF				RF			
c. Disposal	N	Y				Y				Y				Y				Y			
d. Microwave/Dishwasher	N	D		(\$10)		D		(\$10)		D			(\$10)	D			(\$10)	MD			(\$15)
e. Washer/Dryer	L	HU		(\$5)		HU		(\$5)		L				HU			(\$5)	L			
f. Carpet	C	C				C				C				C				C			
g. Drapes	B	B				B				B				B				B			
h. Pool/Rec. Area	ER	PER		\$5		P		\$20		PR			\$15	PER			\$5	PR			\$5
16. Services a.	Heat/Type	Y/E		N/E		\$13		N/E		\$13			\$13	N/E			\$13	N/E			\$13
b. Cooling	Y/E	N/E		\$9		N/E		\$9		N/E			\$9	N/E			\$9	N/E			\$9
c. Cook/Type	Y/E	N/E		\$9		N/E		\$9		N/G			\$5	N/E			\$9	N/E			\$9
d. Electricity	Y	N		\$39		N		\$39		N			\$39	N			\$39	N			\$39
e. Hot Water	Y/E	N/E		\$18		N/E		\$18		N/G			\$9	N/E			\$18	N/E			\$18
f. Cold Water/Sewer	Y	N		\$75		Y				N			\$75	Y				Y			
g. Trash	Y	N				Y				N				Y				Y			
17. Storage	N	N				N				N				Y/0			(\$35)	Y/0			(\$35)
18. Project Location	Average	Similar				Similar				Similar				Similar				Similar			
19. Security	Y	Y		\$20		N		\$35		N			\$35	Y			\$25	N			\$35
20. Clubhouse/Meeting Room	MRDR	N		\$10		C		\$5		N			\$10	CMR				C			\$5
21. Special Features	EC	N		\$10		CM				N			\$10	SS, GC			(\$40)	N			\$10
22. Business Center / Nbrhd Netwk	BC	BC				N		\$5		N			\$5	BC				N			\$5
23. Cable/Satellite/Internet	C	I		\$30		N		\$40		N			\$40	N			\$40	N			\$40
24. Unit Rent Per Month		\$925				\$655				\$880				\$1,075				\$745			
25. Total Adjustment				\$168				\$403					\$250				\$38				\$391
26. Indicated Rent		\$1,093				\$1,058				\$1,130				\$1,113				\$1,136			
27. Correlated Subject Rent	\$1,100	<input type="checkbox"/> If there are any Remarks, check here and add the remarks to the back of page.																			
	high rent	\$1,136	low rent	\$1,058	60% range	\$1,074	to	\$1,120													
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.	Appraiser's Signature			Date (mm/dd/yyyy)			Reviewer's Signature			Date (mm/dd/yyyy)											
	Samuel J. Hill			05/27/20																	

Previous editions are obsolete

form HUD-92273 (07/2003)

Big Bethel Village
500 Richard Allen Boulevard
Atlanta, Georgia 30331



Two-Bedroom/Two-Bath Units (744 SF) – Upon Stabilization/Completion
Estimates of Market Rent
by Comparison - Upon Stabilization/Completion

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

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

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

1. Unit Type		2. Subject Property (Address)			A. Comparable Property No. 6 (address)			B. Comparable Property No. 7 (address)			C. Comparable Property No. 8 (address)			D. Comparable Property No. 4 (address)			E. Comparable Property No. 5 (address)				
Two-Bedroom/Two-Bath		Big Bethel Village 500 Richard Allen Boulevard Atlanta, Fulton, GA			The Greens at Cascade Apartments 4355 Cascade Road Atlanta, Fulton, GA			Dogwood Apartments 95 Peyton Road Southwest Atlanta, Fulton, GA			Westwood Glen Apartments 1225 Fairburn Road Southwest Atlanta, Fulton, GA			Villas at Princeton Lakes Apartments 751 Fairburn Road Southwest Atlanta, Fulton, GA			FortyThree 75 Apartments 4375 Cascade Road Atlanta, Fulton, GA				
Characteristics	Data	Data		Adjustments		Data		Adjustments		Data		Adjustments		Data		Adjustments					
				-	+			-	+			-	+			-	+				
3. Effective Date of Rental	05/2020	05/2020				05/2020				05/2020				05/2020							
4. Type of Project/Stories	E/3	WU/2		\$10		WU/2		\$10		WU/2			\$10	WU/4			\$10	WU/2			\$10
5. Floor of Unit in Building	First	Varies				Varies				Varies				Varies				Varies			
6. Project Occupancy %	95%	97%				99%				96%				98%				98%			
7. Concessions	N	N				N				N				N				Y			
8. Year Built	2003/2022	1990/2017		\$5		1974		\$255		1969/2016			\$5	2005			\$50	1974			\$255
9. Sq. Ft. Area	744	1,152		(\$105)		1,100		(\$95)		730				1,175		(\$110)		805			(\$15)
10. Number of Bedrooms	2	2				2				2				2				2			
11. Number of Baths	2.0	2.0				1.0		\$40		2.0			\$40	2.0				1.0			\$40
12. Number of Rooms	4	4				4				4				4				4			
13. Balc./Terrace/Patio	Y	Y				Y				Y				Y				Y			
14. Garage or Carport	L/0	L/0				L/0				L/0				L/0, G/100				L/0			
15. Equipment a.	A/C	W		(\$15)		C		(\$15)		C			(\$15)	C			(\$15)	C			(\$15)
b. Range/Refrigerator	RF	RF				RF				RF				RF				RF			
c. Disposal	N	Y				Y				Y				Y				Y			
d. Microwave/Dishwasher	D	D		(\$10)		D		(\$10)		D			(\$10)	D			(\$10)	MD			(\$15)
e. Washer/Dryer	HU	HU				HU				L			\$5	HU				L			\$5
f. Carpet	C	C				C				C				C				C			
g. Drapes	B	B				B				B				B				B			
h. Pool/Rec. Area	ER	PER		\$5		P		\$20		PR			\$15	PER			\$5	PR			\$5
16. Services a.	Heat/Type	Y/E		N/E		\$17		N/E		\$17			\$17	N/E			\$17	N/E			\$17
b. Cooling	Y/E	N/E		\$16		N/E		\$16		N/E			\$16	N/E			\$16	N/E			\$16
c. Cook/Type	Y/E	N/E		\$11		N/E		\$11		N/G			\$6	N/E			\$11	N/E			\$11
d. Electricity	Y	N		\$48		N		\$48		N			\$48	N			\$48	N			\$48
e. Hot Water	Y/E	N/E		\$25		N/E		\$25		N/G			\$13	N/E			\$25	N/E			\$25
f. Cold Water/Sewer	Y	N		\$117		Y				N			\$117	Y				Y			
g. Trash	Y	N				Y				N				Y				Y			
17. Storage	N	N				N				N				Y/0			(\$35)	Y/0			(\$35)
18. Project Location	Average	Similar				Similar				Similar				Similar				Similar			
19. Security	Y	Y		\$20		N		\$35		N			\$35	Y			\$25	N			\$35
20. Clubhouse/Meeting Room	MRDR	N		\$10		C		\$5		N			\$10	CMR				C			\$5
21. Special Features	EC	N		\$10		CM				N			\$10	SS, GC			(\$40)	N			\$10
22. Business Center / Nbrhd Netwk	BC	BC				N		\$5		N			\$5	BC				N			\$5
23. Cable/Satellite/Internet	C	I		\$30		N		\$40		N			\$40	N			\$40	N			\$40
24. Unit Rent Per Month		\$1,025				\$698				\$930				\$1,225				\$900			
25. Total Adjustment				\$194				\$407					\$367				\$37				\$447
26. Indicated Rent		\$1,219				\$1,105				\$1,297				\$1,262				\$1,347			
27. Correlated Subject Rent	\$1,250	<input type="checkbox"/> If there are any Remarks, check here and add the remarks to the back of page.																			
	high rent	\$1,347	low rent	\$1,105	60% range	\$1,153	to	\$1,299													
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.	Appraiser's Signature			Date (mm/dd/yyyy)			Reviewer's Signature			Date (mm/dd/yyyy)											
	Samuel J. Seif			05/27/20																	

Previous editions are obsolete

form HUD-92273 (07/2003)



Explanation of Adjustments and Market Rent Conclusions – Upon Stabilization/Completion

Big Bethel Village

Primary Unit Types – Studio/One-Bath Units (358 SF), One-Bedroom/One-Bath Units (468 SF), One-Bedroom/One-and-One-Half-Bath Units (631 SF) and Two-Bedroom/Two-Bath Units (744 SF)

Rent comparability grids were prepared for the primary unit types with 358, 468, 631 and 744 square feet. Comparable apartments used include the following: Colony Woods Apartments (Comparable 1), 1295 West Apartments (Comparable 2), Aspen Courts Apartments (Comparable 3), Villas at Princeton Lakes Apartments (Comparable 4), Forty-Three 75 Apartments (Comparable 5), The Greens at Cascade Apartments (Comparable 6), Dogwood Apartments (Comparable 7) and Westwood Glen Apartments (Comparable 8).

Structure/Stories – The subject is located in a three-story elevator building. Comparable 1 is located in one-story garden-style buildings. The remaining comparables contain two- to four-story walk-up buildings. In elevator buildings, the units on all floors are easily accessible without have to utilize stairs. Therefore, it is the appraiser’s opinion that all units in elevator buildings would rent for a premium when compared to units not on the first floor in walk-up buildings. Due to the lack of market support for a specific floor level pricing for walk-up apartment complexes versus elevator buildings, a nominal adjustment of \$10 per month was selected for the comparables with walk-up structures. Comparable 1 was considered similar to the subject and was not adjusted.

Project Occupancy – The subject is currently 95 percent occupied. The occupancy rates of the comparables range from 87 to 100 percent. The contact for Comparable 1 would not disclose the reason for the low occupancy rate. No adjustment was needed.

Concessions – The subject is not currently offering concessions. Comparable 5 is currently offering the following concession: no admin fee (\$150) and no application fee (\$50). Therefore, Comparable 5 was adjusted downward \$17 per month ($\$150 + \$50 = \$200 / 12 = \16.67 , rounded to \$17). None of the remaining comparables are currently offering concessions.

Year Built/Year Renovated – The subject was constructed in 2003. It will undergo a substantial renovation and will be in good condition. Comparable 1 was built in 1988. Comparable 2 was constructed in 1965 and renovated in 1973. Comparable 3 was built in 1979 and renovated in 2010. Comparable 4 was constructed in 2005, and Comparable 5 was constructed in 1974. Comparable 6 was constructed in 1990 and renovated in 2017. Comparable 7 was constructed in 1974. Comparable 8 was constructed in 1969 and renovated in 2016. As rehabilitated, all comparables will be inferior to the subject in varying degrees. Properties in the City of Atlanta were researched to see if renovations warranted an increase in rent. The following table shows properties with their unrenovated rents and the increased post renovated rents:

Property Name	Year Built/ Renovated	Avg. Pre- Renovated Rent	Avg. Renovated Rent	Difference in Rent
Longwood Vista	2006/2019	\$761	\$799	\$38
City View	2003/2018	\$1,283	\$1,381	\$98
Bridge Side Apartments	1995/2018	\$1,161	\$1,208	\$47
Hawthorne at Clairmont	2009/2018	\$1,135	\$1,167	\$32
		\$1,085	\$1,139	\$54

The average pre-renovated rent was \$1,085, and the average renovated rent was \$1,139; a difference of \$54. After considering all factors, a rounded \$50 difference was added to their respective “as is” condition/street appeal adjustments. Therefore, Comparables 1, 2, 5 and 7 were adjusted upward \$255 per month, Comparables 3 and 4 were adjusted upward \$50 per month, and Comparables 6 and 8 were adjusted upward \$5 per month.



SF Area – The subject and the comparables vary in square footage. Typically, all other variables being equal, a larger unit is more desirable than a smaller unit. However, the value of the additional square footage is mitigated to some degree by the similarity in perceived unit function. There is a diminishing return of value for additional square footage as each additional square foot does not necessarily equal additional functionality. Additionally, the units at the subject are measured as part of the scope of this assignment. However, the contacts at the comparables are often unwilling to allow interior inspections of the units. Therefore, it is necessary to rely on published unit sizes or verbal confirmation of unit sizes from the property contacts. As such, it is impossible to verify the accuracy of this data. In addition, the subject unit sizes are paint-to-paint measurements, while the contacts often report the “marketing” unit size which is sometimes the gross exterior square footage. Therefore, the unit sizes at the comparables are not always a direct comparison to the unit sizes at the subject. For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables’ dollar per square foot rental rate was determined for each bedroom type. From these results, a median dollar per square foot rental rate is determined. The median dollar per square foot was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The 25 percent was used to account for the diminished return of the larger unit sizes and the potential differences in reported unit sizes of the comparables versus the subject. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the studio/one-bath comparison is \$0.31, for the one-bedroom/one-bath comparison is \$0.28, for the one-bedroom/one-and-one-half-bath comparison is \$0.28 and for the two-bedroom/two-bath comparison is \$0.26. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject because there is no difference in perceived unit function with 25 square feet. The adjustments are reflected on the HUD-Form 92273-S8, which is attached.

of Bedrooms – The subject contains studio, one- and two-bedroom units. Due to the lack of conventional studio-bedroom units in the area, two one-bedroom apartments were used to compare to the subject’s studio units. Each comparable with a differing number of bedrooms than the subject was adjusted \$50 per bedroom per month. The majority of the difference in number of bedrooms is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional bedrooms. The extra room(s) will enhance marketability of a unit even if the square footage remains the same. The amount selected was chosen after a paired rental analysis was used to determine a range for the adjustment. As can be seen in the following table, a paired analysis between studio and one-bedroom units indicated a range of -\$22 to \$103 was determined for the additional bedroom, with an average of \$41 per month. Since only two comparables were able to be compared between studio and one-bedroom units, a paired analysis was also completed between one-bedroom and two-bedroom units which indicated a range of -\$41 to \$126, with an average of \$57. Therefore, an adjustment of \$50 was determined reasonable.

	Colony Woods	1295 West Apartments
0 BR Rent	\$529	\$719
0 BR Size	288	580
1 BR Rent	\$588	\$849
1 BR Size	576	675
Size Adj Factor	\$0.28	\$0.28
Size Difference	288	95
Indicated Size Adj.	\$81	\$27
Adjusted 1 BR Rent	\$507	\$822
Indicated BR Adj.	-\$22	\$103



	Colony Woods	FortyThree 75	Dogwood Apartments	Westwood Glen	Sussex Square
1 BR Rent	\$588	\$745	\$655	\$880	\$700
1 BR Size	576	612	800	730	744
2 BR Rent	\$795	\$900	\$698	\$930	\$800
2 BR Size	864	805	1,100	730	927
Size Adj Factor	\$0.28	\$0.28	\$0.28	\$0.28	\$0.28
Size Difference	288	193	300	0	183
Indicated Size Adj.	\$81	\$54	\$84	\$0	\$51
Adjusted 2 BR Rent	\$714	\$846	\$614	\$930	\$749
Indicated BR Adj.	\$126	\$101	-\$41	\$50	\$49

of Baths – The subject contains one bath in the studio and one-bedroom units and two baths in the two-bedroom units. Each complex with a differing number of baths than the subject was adjusted \$20 per half-bath and \$40 per full bath per month. The majority of the difference in number of baths is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional baths. The extra room(s) will enhance the marketability of a unit even if the square footage remains the same. The amount selected was chosen after a paired rental analysis, which included comparables throughout the Atlanta Metropolitan Area, was used to determine a range of \$33 to \$50 per bath, as can be seen in the table below.

	Prato at Midtown	North High Ridge Apartments	Hidden Village Apartments	Colony Woods Apartments
Small 2 BR Rent	\$1,520	\$1,230	\$660	\$795
Small 2 BR Size	952	1,200	1,032	864
Large 2 BR Rent	\$1,655	\$1,230	\$710	\$845
Large 2 BR Size	1,141	1,100	1,032	900
Size Adj Factor	\$0.47	\$0.47	\$0.47	\$0.47
Size Difference	189	-100	0	36
Indicated Size Adj.	\$89	(\$47)	\$0	\$17
Adjusted 2 BR Rent	\$1,566	\$1,277	\$710	\$828
Indicated Bath Adj.	\$46	\$47	\$50	\$33

The paired rental analysis range is determined by comparing units with differing numbers of baths and factoring out any other differences (amenities, utilities provided, etc.) if necessary. The resulting difference is assumed to be attributable to the differing number of baths. The results are grouped together in a range. The adjustment is selected based on where the majority of the results fall within the range. If there is no majority, a conservative adjustment at the low end of the range is selected. As there was no majority for this paired analysis, \$20 per half-bath and \$40 per full bath adjustments were selected.

Balcony/Patio – The subject contains both amenities. All comparables except Comparable 2 are similar to the subject. The comparables without balconies or patios were adjusted upward \$5 per month. Although the comparables do not indicate a rent differential for units with these features versus units without these features, the added amenity is an enhancement. Therefore, a nominal \$5 adjustment was selected for these features.



Parking – The subject and all comparables contain open parking lots. No adjustment is needed. Comparable 4 also has garage parking for an additional \$100 per month. Since Comparable 4 also contains parking that is similar to the subject, no adjustments were given.

AC: Central/Wall – The subject contains through-the-wall air conditioning. Comparable 2 is similar to the subject. All of the remaining comparables contain central air conditioning. Central air conditioning is more energy-efficient than through-the-wall air conditioning and is a more desirable form of cooling. Although there is little market data available concerning units with central air conditioning versus through-the-wall air conditioning, central air conditioning is the preferred form of cooling. Therefore, properties with this cooling type are considered superior to all other types. Air conditioning in this area of the country is typically used five to six months out of every year and costs more annually than in areas where the temperature is cooler throughout the year. Consequently, central air conditioning was considered a substantial enhancement to the unit. In addition, the *2020 NMHC/Kingsley Apartment Resident Preferences Report* for Atlanta, Georgia, was consulted. According to the *2020 NMHC/Kingsley Apartment Resident Preferences Report*, residents in the metropolitan area indicated they would expect a renter to pay \$41.95 per month for central air conditioning. After considering all factors, a \$15 adjustment was considered appropriate for differences in cooling types. Therefore, Comparables 1, 3, 4, 5, 6, 7 and 8 were adjusted downward \$15 per month.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Garbage Disposal – The subject does not contain a garbage disposal in the units. Comparables 1 and 2 are similar to the subject. All of the remaining comparables contain garbage disposals. Since there is no market data concerning units with this feature, no adjustment was given.

Microwave/Dishwasher – The subject's studio and one-bedroom units do not contain either amenity; however, the subject's two-bedroom units contain dishwashers. All of the comparables except Comparable 2 contain dishwashers in the units. Comparable 2 does not contain either amenity. Comparable 5 contains both dishwashers and microwaves in the units. Microwaves are a relatively inexpensive item and are unlikely to be a deciding factor when a tenant decides which unit to lease. However, because the included amenity is considered an enhancement to the unit, it was considered appropriate to adjust a nominal \$5 per month for microwaves. Dishwashers are more expensive and are more likely to factor into a tenant's decision on which unit to lease. Therefore, it was considered appropriate to adjust \$10 per month for dishwashers. The comparables with both features were adjusted a total \$15 per month (\$10 for dishwashers + \$5 for microwaves = \$15).

Washer/Dryer – The subject's studio and one-bedroom units only have access to the laundry facilities; however, the two-bedroom units contain washer/dryer hook-ups. Comparables 2, 3, 5 and 8 contain laundry facilities. All of the remaining comparables contains washer/dryer hook-ups in the units. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, the comparables with washer/dryer hook-ups were adjusted downward \$5 per month on the studio and one-bedroom comparisons and not adjusted on the two-bedroom comparison. Comparables with laundry facilities were not adjusted on the studio and one-bedroom comparisons and adjusted upward \$5 per month on the two-bedroom comparison.

Carpet – The subject and all comparables contain carpet floor coverings. Therefore, no adjustments were needed.

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



Pool/Recreation Areas – The subject contains an exercise room, picnic area, sitting areas, resident garden, game room, activity room and library. Comparables 1, 2 and 3 do not contain any type of recreation area. Comparable 4 contains a swimming pool, exercise room, playground and basketball court. Comparable 5 contains a swimming pool, picnic area, playground and tennis court. Comparable 6 contains a swimming pool, exercise room, tennis court and sunroom. Comparable 7 contains a swimming pool. Comparable 8 contains a swimming pool and playground. Although there is little market data available concerning units with these features, the added amenities are an enhancement. Swimming pools are typically considered a more desirable feature than other recreation features. Therefore, a \$10 adjustment was determined for swimming pool, and a \$5 adjustment per feature was determined for each additional recreation area. Comparables 1, 2 and 3 were adjusted upward \$30 per month (\$5 for exercise room + \$5 for picnic area + \$5 for sitting areas + \$5 for resident garden + \$5 for game room + \$5 for activity room). The subject's library was not given an additional adjustment as this comparable contains a meeting room and was already adjusted for this feature. As the books are located in the meeting room, it was considered inappropriate to adjust an additional fee for the library. Comparable 4 was adjusted upward \$5 per month (\$5 for exercise room + \$5 for picnic area + \$5 for sitting areas + \$5 for resident garden + \$5 for game room + \$5 for activity room - \$10 for swimming pool - \$5 for exercise room - \$5 for playground - \$5 for basketball court = \$5). Comparable 5 was adjusted \$5 per month (\$5 for exercise room + \$5 for picnic area + \$5 for sitting areas + \$5 for resident garden + \$5 for game room + \$5 for activity room - \$10 for swimming pool - \$5 for picnic area - \$5 for playground - \$5 for tennis court = \$5). Comparable 6 was adjusted \$5 per month (\$5 for exercise room + \$5 for picnic area + \$5 for sitting areas + \$5 for resident garden + \$5 for game room + \$5 for activity room - \$10 for swimming pool - \$5 for exercise room - \$5 for tennis court - \$5 for sunroom = \$5). Comparable 7 was adjusted \$20 per month (\$5 for exercise room + \$5 for picnic area + \$5 for sitting areas + \$5 for resident garden + \$5 for game room + \$5 for activity room - \$10 for swimming pool = \$20). Comparable 8 was adjusted \$15 per month (\$5 for exercise room + \$5 for picnic area + \$5 for sitting areas + \$5 for resident garden + \$5 for game room + \$5 for activity room - \$10 for swimming pool - \$5 for playground = \$15).

Heat – The subject does have this utility provided. None of the comparables are similar to the subject. Comparables on the studio and one-bedroom comparisons were adjusted upward \$13 per month for electric utilities and \$8 per month for gas utilities. Comparables on the two-bedroom comparison were adjusted upward \$17 per month for electric utilities. The adjustments were based on the Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority. The adjustments were substantiated with local utility companies and area apartment managers.

Cooling – The subject does have this utility provided. None of the comparables are similar to the subject. Comparables on the studio and one-bedroom comparisons were adjusted upward \$9 per month for electric utilities. Comparables on the two-bedroom comparison were adjusted upward \$16 per month for electric utilities. The adjustments were based on the Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority. The adjustments were substantiated with local utility companies and area apartment managers.

Cooking – The subject does have this utility provided. None of the comparables are similar to the subject. Comparables on the studio and one-bedroom comparisons were adjusted upward \$9 per month for electric utilities. Comparables on the two-bedroom comparison were adjusted upward \$11 per month for electric utilities. The adjustments were based on the Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority. The adjustments were substantiated with local utility companies and area apartment managers.

Electricity – The subject does have this utility provided. None of the comparables are similar to the subject. Comparables on the studio and one-bedroom comparisons were adjusted upward \$39 per month. Comparables on the two-bedroom comparison were adjusted upward \$48 per month. The adjustments were based on the Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority. The adjustments were substantiated with local utility companies and area apartment managers.



Hot Water – The subject does have this utility provided. None of the comparables are similar to the subject. Comparables on the studio and one-bedroom comparisons were adjusted upward \$18 per month for electric utilities and \$9 per month for gas utilities. Comparables on the two-bedroom comparison were adjusted upward \$25 per month for electric utilities. The adjustments were based on the Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority. The adjustments were substantiated with local utility companies and area apartment managers.

Cold Water/Sewer – The subject and all comparables except Comparables 3 and 6 have this utility provided by the landlord. Comparable 8 only has sewer provided. Comparables on the studio and one-bedroom comparisons were adjusted upward \$75 per month. Comparables on the two-bedroom comparison were adjusted upward \$117 per month. The adjustments were based on the Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority. The adjustments were substantiated with local utility companies and area apartment managers.

Trash – The subject and all comparables except Comparables 3 and 6 have this utility provided by the landlord. The Monthly Allowances for Tenant-Furnished Utilities and Other Services provided by the Atlanta Housing Authority did not indicate an adjustment for trash. Therefore, no additional adjustments were given.

Extra Storage – The subject does not contain this feature. All comparables except Comparables 4 and 5 are similar to the subject. Although the comparables included in the rent analysis do not indicate a rent differential for units with this feature versus units without this feature, the added amenity is an enhancement. The *2020 NMHC/Kingsley Apartment Resident Preferences Report* for Atlanta, Georgia, was consulted. According to the *2020 NMHC/Kingsley Apartment Resident Preferences Report*, residents in the metropolitan area indicated they would expect a renter to pay \$33.51 per month for more storage space in the apartment and \$33.06 for additional storage outside the apartment. In addition, comparables throughout the Atlanta Metro area were researched and indicated an average of \$40 per month. Therefore, a \$35 adjustment was deemed reasonable.

Property	Storage Fee
Lumen Grant Park	\$75-\$150
841 Memorial Apartments	\$0
Skylark Apartments	\$0
Platform Apartments	\$20 - \$60
Ayla on Krog	\$60
Smith & Porter Apartments	\$100
Hidden Village Apartments	\$0
Arium Westside Apartments	\$35 - \$65
Seven Springs Apartments	\$30
Camden Midtown Atlanta Apartments	\$30
City View Apartments	\$30
Arts Center Tower	\$25 - \$35
2460 Peachtree Apartments	\$30
Southwood Vista Apartments	\$0
Ashford at Springlake	\$0
Lillie R. Campbell House	\$0
Alta Dairies	\$20 - \$50
Station R Apartments	\$45 - \$100

Location – The subject’s neighborhood is rated average, with easy access to all services available within the city limits. In order to determine if adjustments were needed for differences in location between the subject and the comparables, eleven factors were compared. Those factors include livability, amenities available, cost of living, crime factors, employment factors, housing factors, schools in the area, walkscore, population counts, median rent levels and median income levels. Based on the analysis, all comparables are located in the subject’s neighborhood or in neighborhoods that are similar to the subject’s. No adjustments were needed.



Security – The subject contains intercom/electronic entry, limited access gate, perimeter fencing, video surveillance and security patrol. Comparables 1, 2, 5, 7 and 8 do not contain any form of security. Comparable 3 contains security patrol. Comparable 4 contains a limited access gate. Comparable 6 contains a limited access gate and security patrol. No complex in the market area shows a rent differential based on security features. However, security features are an enhancement to an apartment complex, particularly security that limits access to the building or grounds. All security features will provide added protection for residents at the properties. Limited access gates limit access to the grounds, while intercom/electronic entry limits access to the buildings. Therefore, properties with limited access gates and/or intercom/electronic entry are considered superior to properties with video surveillance and/or security patrol which do not limit access. Consequently, limited access gates and intercom/electronic entry are considered \$5 superior to video surveillance and security patrol. After considering all factors, Comparables 1, 2, 5, 7 and 8 were adjusted upward \$35 for the subject's security (\$10 for subject's intercom/electronic entry + \$10 for subject's limited access gate + \$5 for perimeter fencing + \$5 for comparables' video surveillance + \$5 for security patrol = \$35). Comparable 3 was adjusted \$30 (\$10 for subject's intercom/electronic entry + \$10 for subject's limited access gate + \$5 for perimeter fencing + \$5 for video surveillance + \$5 for security patrol - \$5 for comparable's security patrol = \$30). Comparable 4 was adjusted \$25 (\$10 for subject's intercom/electronic entry + \$10 for subject's limited access gate + \$5 for perimeter fencing + \$5 for video surveillance + \$5 for security patrol - \$10 for comparables' limited access gate = \$25). Comparable 6 was adjusted upward \$20 (\$10 for subject's intercom/electronic entry + \$10 for subject's limited access gate + \$5 for perimeter fencing + \$5 for comparables' video surveillance + \$5 for security patrol - \$10 for comparable's limited access gate - \$5 for comparable's security patrol = \$20).

Clubhouse/Meeting Room – The subject contains a meeting room and dining room. None of the comparables except Comparables 4, 5 and 7 contain any of the amenities. Comparable 4 contains both a clubhouse and meeting room, and Comparables 5 and 7 each contain a clubhouse. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties with these features were adjusted \$5 per feature compared to properties without any of these features.

Special Features – The subject contains pull cords in the units. None of the comparables except Comparables 2, 4 and 7 contain any special features. Comparable 2 contains stainless steel appliances, and Comparable 4 contains stainless steel appliances and granite countertops. Comparable 7 contains crown molding. Pull cords are an enhancement to the unit, particularly for senior tenants, and warranted an adjustment. Therefore, an adjustment of \$10 was selected for pull cords. Crown molding is an enhancement to the unit, and tenants would expect to pay a premium fee if this amenity was included in the unit. No complex in the market area shows a rent differential based on this particular item; however, an adjustment was considered appropriate. Therefore, a \$10 adjustment was selected for crown molding. Special features such as stainless-steel appliances and granite, quartz or solid-surface countertops will typically command a higher rent in the market. Tenants are typically willing to pay a higher premium for these features. Typically, when these features are included in the units, they are considered luxury items, and units are assessed an up charge from the rent that would be charged if unit did not contain these features. The *2020 NMHC/Kingsley Apartment Resident Preferences Report* for Atlanta, Georgia, was consulted. According to the *2020 NMHC/Kingsley Apartment Resident Preferences Report*, residents in the metropolitan area indicated they would expect a renter to pay \$31.41 per month for refrigerators with premium finishes and \$35.64 per month for premium countertops. After considering all factors, a conservative \$25 adjustment was applied for stainless steel appliances, and a conservative \$25 adjustment was applied for the solid-surface countertops. Therefore, Comparable 2 was adjusted downward \$25 per month, and Comparable 4 was adjusted downward a total of \$50 per month.



Business Center/Neighborhood Network – The subject and Comparables 4 and 6 each contain a business center. Although the comparables do not indicate a rent differential for units with this feature, the added amenity is an enhancement to the property and can command a higher rent. Therefore, a nominal \$5 adjustment was applied to the comparables without this feature.

Cable/Satellite/Internet – The subject provides basic cable in the units. Comparable 1 offers common area Wi-Fi. None of the remaining comparable offer more than access to cable, satellite or internet services. In order to determine an appropriate adjustment for these services, cable fees for local cable providers were researched. The following table shows the cable providers contacted and the fees for each provider.

Provider	Fee
Xfinity	\$34.95
AT&T	\$39.95
Spectrum	\$44.95
Average	\$39.95

The costs for cable range from \$34.95 to \$44.95 per month, with an average of \$39.95 per month. The adjustment is selected based on where the majority of the results fall within the range. If there is no majority, a conservative adjustment at the mid-point of the range is selected. As there was no majority for this analysis, an adjustment of \$40 per month was selected for Comparables 2, 3, 4, 5, 6, 7 and 8. Common area Wi-Fi is a convenience to the property. This feature is valuable to residents as it allows access to the Internet without having to deplete data from personal accounts which are typically accompanied by data caps and limits. There is no data for these features that could be extracted from the market area. However, an adjustment was needed for the convenience of the on-site amenity. Therefore, an adjustment of \$10 was selected. Therefore, Comparable 1 was adjusted upward \$30 per month.

Conclusion of Market Rents – Upon Stabilization/Completion

The adjusted rents range from \$938 to \$1,088 for the studio/one-bath comparison; from \$993 to \$1,076 for the one-bedroom/one-bath comparison; from \$1,058 to \$1,136 for the one-bedroom/one-and-one-half-bath comparison; and from \$1,105 to \$1,347 for the two-bedroom/two-bath comparison. All comparables were given consideration. The appraiser concluded the market rent for the units at the subject as follows:

- **358 SF Studio/One-Bath Units** - **\$985**
- **468 SF One-Bedroom/One-Bath Units** - **\$1,045**
- **631 SF One-Bedroom/One-and-One-Half-Bath Units** - **\$1,100**
- **744 SF Two-Bedroom/Two-Bath Units** - **\$1,250**



The developer is proposing the affordable rents as follows:

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
Studio	1	358	High HOME	\$868	\$868	\$0	\$868
Studio	3	358	50%	\$723	\$723	\$0	\$723
Studio	13	358	60%	\$868	\$868	\$0	\$868
Studio	1	358	Market	\$1,158	\$868	N/A	\$868
1/1	20	433	60%	\$930	\$930	\$0	\$930
1/1	4	433	High HOME	\$930	\$930	\$0	\$930
1/1	1	500	Low HOME	\$775	\$775	\$0	\$775
1/1	10	500	60%	\$930	\$930	\$0	\$930
1/1	3	538	50%	\$775	\$775	\$0	\$775
1/1	1	538	60%	\$930	\$930	\$0	\$930
1/1	2	538	70%	\$1,085	\$955	\$0	\$955
1/1	1	538	Market	\$1,241	\$955	N/A	\$955
1/1.5	11	630	60%	\$930	\$930	\$0	\$930
1/1.5	1	639	70%	\$1,085	\$1,085	\$0	\$1,085
2/2	1	700	Low HOME	\$931	\$897	\$0	\$897
2/2	3	700	High HOME	\$1,117	\$1,106	\$0	\$1,106
2/2	7	700	60%	\$1,117	\$1,116	\$0	\$1,116
2/2	1	700	Market	\$1,490	\$1,130	N/A	\$1,130
2/2	26	759	60%	\$1,117	\$1,116	\$0	\$1,116
2/2	5	759	70%	\$1,303	\$1,130	\$0	\$1,130
2/2	5	759	Market	\$1,490	\$1,130	N/A	\$1,130

The subject's proposed rents are below the achievable unrestricted market rents determined on the rent grids. Furthermore, the proposed rents are in line with or lower than the maximum allowable LIHTC rents. In addition, the subject will be newly renovated and will be in good condition. Due to the lack of newer conventional properties in the market area, it was necessary to utilize older construction developments in the rent analysis. Therefore, the proposed rents were considered achievable.

Average Rents for Competing Properties and Rent Advantage

There are six developments in the market area that were considered competitive/comparable with the proposed subject. Of these six comparables, studio rents range from \$817 to \$1,112, one-bedroom rents range from \$570 to \$1,242 and two-bedroom rents range from \$799 to \$1,392. The average market rent for studio units in these developments is \$950. The average market rent for one-bedroom units in these developments is \$1,064. The average market rent for two-bedroom units in these developments is \$1,233. The subject's proposed rents are higher the determined average market rent; however, its proposed rents are within this competitive range.



Unit Type	% of AMI	Proposed Rent	Market Rent	\$ Rent Advantage	% Rent Advantage
Studio	High HOME	\$868	\$950	\$82	8.6%
Studio	50%	\$723	\$950	\$227	23.9%
Studio	60%	\$868	\$950	\$82	8.6%
Studio	Market	\$868	\$950	\$82	8.6%
1/1	60%	\$930	\$1,064	\$134	12.6%
1/1	High HOME	\$930	\$1,064	\$134	12.6%
1/1	Low HOME	\$775	\$1,064	\$289	27.2%
1/1	60%	\$930	\$1,064	\$134	12.6%
1/1	50%	\$775	\$1,064	\$289	27.2%
1/1	60%	\$930	\$1,064	\$134	12.6%
1/1	70%	\$955	\$1,064	\$109	10.2%
1/1	Market	\$955	\$1,064	\$109	10.2%
1/1.5	60%	\$930	\$1,114	\$184	16.5%
1/1.5	70%	\$1,085	\$1,114	\$29	2.6%
2/2	Low HOME	\$897	\$1,233	\$336	27.3%
2/2	High HOME	\$1,106	\$1,233	\$127	10.3%
2/2	60%	\$1,116	\$1,233	\$117	9.5%
2/2	Market	\$1,130	\$1,233	\$103	8.4%
2/2	60%	\$1,116	\$1,233	\$117	9.5%
2/2	70%	\$1,130	\$1,233	\$103	8.4%
2/2	Market	\$1,130	\$1,233	\$103	8.4%

The subject's studio rent advantage for High HOME units is 8.6 percent ($\$950 - \$868 = \$82 / \$950 = 8.6\%$). The subject's studio rent advantage for units at 50% AMI is 23.9 percent ($\$950 - \$723 = \$227 / \$950 = 23.9\%$). The subject's studio rent advantage for units at 60% AMI is 8.6 percent ($\$950 - \$868 = \$82 / \$950 = 8.6\%$). The subject's studio rent advantage for Market-Rate units is 8.6 percent ($\$950 - \$868 = \$82 / \$950 = 8.6\%$).

The subject's one-bedroom rent advantage for units at 60% AMI is 12.6 percent ($\$1,064 - \$930 = \$134 / \$1,064 = 12.6\%$). The subject's one-bedroom rent advantage for High HOME units is 12.6 percent ($\$1,064 - \$930 = \$134 / \$1,064 = 12.6\%$). The subject's one-bedroom rent advantage for Low HOME units is 27.2 percent ($\$1,064 - \$775 = \$289 / \$1,064 = 27.2\%$). The subject's one-bedroom rent advantage for units at 50% AMI is 27.2 percent ($\$1,064 - \$775 = \$289 / \$1,064 = 27.2\%$). The subject's one-bedroom rent advantage for units at 70% AMI is 10.2 percent ($\$1,064 - \$955 = \$109 / \$1,064 = 10.2\%$). The subject's one-bedroom rent advantage for Market -Rate units is 10.2 percent ($\$1,064 - \$955 = \$109 / \$1,064 = 10.2\%$).

The subject's one-bedroom/one-and-one-half-bath rent advantage for units at 60% AMI is 16.5 percent ($\$1,114 - \$930 = \$184 / \$1,114 = 16.5\%$). The subject's one-bedroom/one-and-one-half-bath rent advantage for units at 70% AMI is 2.6 percent ($\$1,114 - \$1,085 = \$29 / \$1,114 = 2.6\%$).

The subject's two-bedroom rent advantage for Low HOME units is 27.3 percent ($\$1,233 - \$897 = \$336 / \$1,233 = 27.3\%$). The subject's two-bedroom rent advantage for High HOME units is 10.3 percent ($\$1,233 - \$1,106 = \$127 / \$1,233 = 10.3\%$). The subject's two-bedroom rent advantage for units at 60% AMI is 9.5 percent ($\$1,233 - \$1,116 = \$117 / \$1,233 = 9.5\%$). The subject's two-bedroom rent advantage for units at 70% AMI is 8.4 percent ($\$1,233 - \$1,130 = \$103 / \$1,233 = 8.4\%$). The subject's two-bedroom rent advantage for Market -Rate units is 8.4 percent ($\$1,233 - \$1,130 = \$103 / \$1,233 = 8.4\%$).



Housing Profile

Market Area Overview

The majority of the housing stock was built in the 1960s and 1970s. The market-rate complexes were built between 1965 and 2005. The restricted apartment complexes were built between 1968 and 2013. The market area's rental units have high occupancy rates.

Housing Inventory

From 2005 through March 2020, permit-issuing jurisdictions in Atlanta authorized the construction of 74,993 new single-family and multifamily dwelling units. Multifamily units comprise 84.6 percent of the total construction activity. The number of building permits only included in the primary market area could not be identified.

BUILDING PERMITS ISSUED			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2005	1,564	6,410	7,974
2006	1,842	8,937	10,779
2007	1,247	8,050	9,297
2008	502	1,868	2,370
2009	169	750	919
2010	83	196	279
2011	227	510	737
2012	359	1,764	2,123
2013	473	5,070	5,543
2014	545	3,960	4,505
2015	760	5,937	6,697
2016	855	7,176	8,031
2017	922	4,179	5,101
2018	1,184	5,312	6,496
2019	728	2,555	3,283
2020*	74	785	859
TOTAL	11,534	63,459	74,993

*Preliminary Numbers through March 2020

Source: SOCDS

Projects Under Construction

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

Planned Projects

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



Age of Rental Units

Rental housing construction in the market area decreased considerably since the 1990s.

AGE OF RENTAL UNITS		
YEAR BUILT	NUMBER	PERCENT
2005 or later	215	3.9%
2000-2004	1,040	18.9%
1990-1999	177	3.2%
1980-1989	542	9.8%
1970-1979	1,318	24.0%
1960-1969	1,656	30.1%
1950-1959	443	8.1%
1940-1949	57	1.0%
1939 or earlier	55	1.0%
TOTAL	5,503	100.0%

Source: U.S. Census Bureau

Unit Condition

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

Bedroom Distribution

In 2010, 12.3 percent of the market area's rental units were studio or one-bedroom units and 55.0 percent were two-bedroom units. Dwellings with three or more bedrooms accounted for 32.8 percent of the market area's rental housing.

BEDROOMS IN OCCUPIED RENTAL UNITS		
TYPE	NUMBER	PERCENT
No Bedrooms	37	0.7%
One-Bedrooms	637	11.6%
Two-Bedrooms	3,024	55.0%
Three-Bedrooms	1,442	26.2%
Four-Bedrooms	319	5.8%
Five or More Bedrooms	44	0.8%
TOTAL	5,503	100.0%

Source: U.S. Census Bureau

Rental Vacancy Rates

According to the U.S. Census Bureau, the national vacancy rates in the first quarter 2020 were 6.6 percent for rental housing and 1.1 percent for homeowner housing. The rental vacancy rate of 6.6 percent was 0.4 percentage points lower than the rate in the first quarter 2019 (7.0 percent), but not statistically different from the fourth quarter 2019 (6.4 percent). The homeowner vacancy rate of 1.1 percent was 0.3 percentage points lower than the rate in the first quarter 2019 (1.4 percent) and the rate in the fourth quarter 2019 (1.4 percent).

The first quarter 2020 rental vacancy rate was highest outside Metropolitan Statistical Areas (9.2 percent), which was higher than the rate in the suburbs (6.1 percent), and the rate in principal cities (6.3 percent). The rental vacancy rate in principal cities was not statistically different from the rate in the suburbs. The rental vacancy rate inside principal cities was lower than first quarter 2019, while the rates in the suburbs and outside MSAs were not statistically different from the first quarter 2019 rates.



The first quarter 2020 rental vacancy rate was highest in the South (8.5 percent) followed by the Midwest (7.1 percent), the Northeast (5.5 percent), and the West (4.1 percent). The rental vacancy rate in the South was lower than the first quarter 2019 rate, while the rental vacancy rates for the Midwest, Northeast, and West were not statistically different from the first quarter 2019 rates.

RESIDENTIAL VACANCY RATES				
QUARTER	1st Quarter 2020	1st Quarter 2019	% of 2020 Rate	% of Difference
United States	6.6%	7.0%	0.2%	0.3%
Inside MSAs	6.2%	6.6%	0.3%	0.3%
Outside MSAs	9.2%	10.0%	0.9%	1.1%
In Principal Cities	6.3%	6.9%	0.4%	0.5%
Not In Principal Cities	6.1%	6.2%	0.4%	0.5%
1st QUARTER 2020 VACANCY RATES BY REGION				
NORTHEAST	MIDWEST	SOUTH	WEST	
5.5%	7.1%	8.5%	4.1%	

Source: U.S. Census Bureau

Lease Terms and Concessions

The typical lease term is 12 months. The subject is not offer any concessions. One of the comparables is currently offering concessions. FortyThree 75 Apartments is offering a concession of no admin fee (\$150) and no application fee (\$50).

Turnover Rates

An estimated turnover rate of 15.0 percent was deemed reasonable for the market area. This was based on the Institute of Real Estate Management (IREM) and comparables in the market area. The table below shows the turnover rates of the comparables verified:

TURNOVER RATES	
Property Name	Avg. Annual Turnover Rate
Colony Woods Apartments	35.0%
Aspen Courts Apartments	27.0%
Villas at Princeton Lakes Apartments	4.0%
FortyThree 75 Apartments	18.0%
Park Commons Apartments	15.0%
Baptist Gardens Apartments	3.0%
Seven Courts Apartments	12.0%
Average Annual Turnover	16.3%

Likely Impact of Proposed Development on Rental Occupancy Rates

The existing subject is a LIHTC, HOME and Market-Rate Housing For Older Persons development set at 50, 60 and 70 percent of the area median income. The subject will be 85 percent LIHTC at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The majority of the market area's developments maintain stabilized occupancy and the majority of the affordable developments maintain lengthy waiting lists. The subject will be newly renovated; therefore, it will be superior in condition to the majority of the market area's housing stock. There also appears to a shortage of affordable housing designated for elderly persons. Therefore, the rehabilitation of the development will not negatively impact on the vacancy rate or rental rates in the market area.



Foreclosure/Abandoned/Vacant Housing

According to www.realtytrac.com, there are currently 67 properties for sale that are in some stage of foreclosure within the subject's zip code. In April 2020, the number of properties that received a foreclosure filing in zip code 30331 was 86 percent lower than the previous month and 75 percent lower than the same time last year. The zip code's foreclosure rate is less than 0.01 percent, and the City of Atlanta's foreclosure rate is also less than 0.01 percent. Both are similar to the state's foreclosure rate which is also less than 0.01 percent. Therefore, it appears that the foreclosure rate in the area is declining. There are no known properties within the vicinity of the property that have been foreclosed upon. In addition, there are no known negative factors impacting the occupancy of the subject within the market area.

Primary Housing Voids

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

ABSORPTION & STABILIZATION RATES



Absorption Rates

The subject is an existing LIHTC, HOME and Market-Rate development designated for Housing For Older Persons that contains 120 studio, one- and two-bedroom units. The proposed rehabilitation of the development will not permanently displace residents. In addition, its historical occupancy rate has remained above 94 percent since 2016. Therefore, no additional absorption of units will be needed as the property typically maintains a stabilized occupancy.

INTERVIEWS



Local Interviews

Housing Interview

According to Tracy D. Jones, Vice President of the Atlanta Housing Authority, the authority has 20,101 total vouchers, approximately 8,927 of which have been set aside for the Housing Choice Voucher Program (HCVP). Approximately 495 vouchers have not been allocated. The Atlanta Housing Authority only covers the city limits of Atlanta. The authority has 26,250 applicants on the waiting list; however, the waiting list is currently closed and will not re-open for at least five years. Approximately 60 households leave the HCVP per month due to program terminations, voluntary relinquishment or deceased tenants. Ms. Jones indicated there is high demand for one- and two-bedroom units in the city. The telephone number for Tracy D. Jones with the Atlanta Housing Authority is 404-817-7445.

Fulton County Sheriff's Department

According to Leighton Graham, Chief of Administration for the Fulton County Sheriff's Department, the higher crime areas are closer to the downtown area. The subject's neighborhood is safer than the City of Atlanta as a whole. There have not been any violent or drug-related crimes reported in the subject's neighborhood. The telephone number for the Fulton County Sheriff's Department is 404-612-5100.

South Fulton Chamber of Commerce

According to Dyan Matthews, CEO of the South Fulton Chamber of Commerce, residents in the area will be in favor of the subject's renovation. There is a need for all forms of rental housing in the area. The telephone number for the South Fulton Chamber of Commerce is 770-964-1984.

CONCLUSIONS AND RECOMMENDATIONS



Project Evaluation

It is the opinion of the analyst that the proposed improvements, the proposed unit mix of studio, one- and two-bedroom units, the proposed unit size, the proposed unit/project amenities and services will be well suited for the primary market area.

Site Evaluation

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

Economic and Demographic Profile

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

In 2000, this geographic market area contained an estimated population of 27,984. By 2010, population in this market area had decreased by 3.7 percent to 26,943. In 2020, the population in this market area had increased by 6.4 percent to 28,657. It is projected that between 2020 and 2022, population in the market area will increase 1.6 percent to 29,115. It is projected that between 2020 and 2025, population in the market area will increase 2.4 percent to 29,802.

In 2010, this geographic market area contained an estimated Housing For Older Persons Person population of 7,095. By 2020, this population increased 12.1 percent to 7,957. It is estimated that the market area will increase to 8,473, or by 6.5 percent, by 2025 in the same age group.

Between 2000 and 2010, the market area gained 21 households per year. The market area gained an additional 109 households between 2010 and 2020 and an additional 114 households per year between 2020 and 2022. The market area is projected to continue to gain households through 2025. The percentage of owner-occupied households in the market area is slightly lower than the percentage of renter-occupied households. These percentages are projected to remain stable through 2025.

In 2020, this geographic market area contained 5,399 Housing For Older Persons Person households. Of the total 5,399 Housing For Older Persons Person households, 2,154, or 39.9 percent, are renter households. The market area is expected to gain an additional 347 Housing For Older Persons person households. The market area is expected to gain an additional 168 Housing For Older Persons renter households.

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

Employment in the City of Atlanta has been increasing 1.3 percent per year since 2005. Employment in Fulton County has been increasing an average of 1.7 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.7 percent per year since 2005. The unemployment rate for the City of Atlanta has fluctuated from 3.7 percent to 11.3 percent since 2005. These fluctuations are similar to the unemployment rates for Fulton County and the State of Georgia.

An ongoing worldwide pandemic called COVID-19 is wreaking havoc on the economy of much of the United States. The first case of COVID-19 was diagnosed in the United States on January 21, 2020, in the State of Washington. Since that date, COVID-19 spread rapidly throughout the U.S. On March 19, 2020, the government advised against gatherings of more than 10 people. Additionally, state and local authorities have made the decision to prohibit large-scale gatherings. Also, many cities and most states have imposed lockdown measures of different scope and severity in order to attempt to contain the



number of people infected. These lockdown measures have placed limits on where people can travel, work and shop away from their homes. These measures have had a significant impact on the economic conditions in cities and counties throughout the country.

Georgia's Governor Brian Kemp issued a "stay at home" order on April 2, 2020. The order applies to all Georgia residents and visitors and was effective until April 30, 2020. On April 24th, the governor announced that businesses such as gyms, fitness centers, bowling alleys, body art studios, barbers, cosmetologists, hair designers, nail care artists, estheticians and their schools and massage therapists could begin reopening. The businesses are all held to specific restriction including adherence to the minimal basic operations, social distancing and regular sanitation. According to the Georgia Department of Public Health, the State of Georgia has had 38,624 confirmed cases of COVID-19 around the state, 439 of which were in Fulton County. Therefore, Fulton County contains approximately 0.01 percent of all positive cases. Of the 439 confirmed cases, there have been 18 deaths. The City of Atlanta is working to address the COVID-19 public health challenges together with local, state, and federal partners. According to the city's website, the city is encouraging local small businesses and restaurants to remain open rather than close and offer take-out, curbside or delivery options and gift cards to use now or later.

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

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

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



There have been 84 W.A.R.N. notices for the county in the past two years. It is estimated that approximately 65 percent of the W.A.R.N. notices are temporary layoffs due to the impact of COVID-19.

W.A.R.N. NOTICES			
Company	City	Employees Lost	Layoff Date
BJ's Roasters	Atlanta	10	3/19/2020
Miguel Wilson Collection	Atlanta	10	3/18/2020
Renaissance Atlanta Midtown Hotel	Atlanta	78	3/17/2020
Cox Automotive	Atlanta	181	5/17/2020
Cox Automotive	Atlanta	118	5/17/2020
Cox Automotive	Atlanta	344	5/17/2020
Gate Group	Atlanta	51	5/7/2020
Gate Gourmet	Atlanta	392	5/7/2020
Gate Gourmet	Atlanta	1,429	5/7/2020
Gate Gourmet	Atlanta	180	5/7/2020
Integrity Transformations Community Dev. Corp.	Atlanta	3	4/20/2020
Select Medical	Atlanta	60	4/17/2020
Beeline Canada Accessories	Atlanta	12	4/4/2020
BAC Local 8 SE	Atlanta	3	4/4/2020
Vision Works (Cumberland Mall-Atlanta)	Atlanta	6	4/4/2020
Asbury Automotive	Atlanta	16	4/3/2020
Asbury Automotive	Atlanta	26	4/3/2020
Mindbody, Inc.	Atlanta	89	4/3/2020
RA Sushi Atlanta Midtown Corp.	Atlanta	94	4/2/2020
Cox Corporate Service	Atlanta	81	3/31/2020
Greyhound Lines, Inc.	Atlanta	78	3/30/2020
Paper Source	Atlanta	11	3/29/2020
Paper Source	Atlanta	8	3/29/2020
Suit Supply (USA), Inc.	Atlanta	28	3/29/2020
Focus Brands, LLC	Atlanta	136	3/27/2020
PCAM LLC	Atlanta	100	3/25/2020
InterContinental Buckhead Atlanta	Atlanta	210	3/23/2020
Mt. Bailey Holdings, LLC	Atlanta	109	3/23/2020
The Ritz-Carlton Hotel Co. LLC	Atlanta	294	3/21/2020
Crestline Hotels & Resorts	Atlanta	113	3/20/2020
Quixote Studios, LLC	Atlanta	13	3/20/2020
Crowne Plaza Atlanta Airport	Atlanta	57	3/20/2020
Kale Me Crazy	Atlanta	15	3/19/2020
Uncle Julios	Atlanta	73	3/19/2020
LAZ Parking Georgia, LLC	Atlanta	298	3/18/2020
Barcelona Wine Bar	Atlanta	53	3/18/2020
Barcelona Wine Bar	Atlanta	70	3/18/2020
Master Creations, Inc.	Atlanta	4	3/17/2020
Big Daddy's Southern Cuisine	Atlanta	7	3/17/2020
Regal Corporate Headquarters	Atlanta	43	3/17/2020
Global Concessions, Inc.	Atlanta	100	3/16/2020
Pot Likker Creations, LLC	Atlanta	100	3/16/2020
Punch Bowl Social	Atlanta	173	3/16/2020
Kai Kare LLC	Atlanta	34	3/16/2020
Inspire Restaurant Group LLC	Atlanta	30	3/15/2020
Bloomin Brands (Bonefish 1712)	Atlanta	44	3/15/2020
Bloomin Brands (Carrabbas 1105)	Atlanta	51	3/15/2020
Bloomin Brands (Carrabbas 6115)	Atlanta	43	3/15/2020
Bloomin Brands (Flemings 2101)	Atlanta	50	3/15/2020
Bloomin Brands (Outback 1113)	Atlanta	73	3/15/2020
Bloomin Brands (Outback 1173)	Atlanta	53	3/15/2020
The Peachtree Club	Atlanta	9	3/13/2020
Atrium Hospitality	Atlanta	145	3/12/2020
Austrian Motors, Ltd.	Atlanta	5	3/2/2020
Mahogany Interiors, LLC	Atlanta	2	2/1/2020
Walmart	Atlanta	20	1/3/2020



W.A.R.N. NOTICES (Cont.)			
Company	City	Employees Lost	Layoff Date
Inpax	Atlanta	62	12/1/2019
Cox Media Group	Atlanta	87	10/29/2019
Kellogg Company	Atlanta	108	10/10/2019
CoStar	Atlanta	54	9/27/2019
ABM Aviation, Inc.	Atlanta	202	9/15/2019
CoStar	Atlanta	119	9/9/2019
255 Peter's Street Lounge	Atlanta	50	9/8/2019
Sodexo, Inc.	Atlanta	278	6/30/2019
Aramark Educational Services, LLC	Atlanta	416	6/30/2019
Arcadia Group (USA) Limited	Atlanta	39	6/19/2019
Kellogg Company	Atlanta	20	4/26/2019
The RAD Group	Atlanta	10	4/22/2019
Worldpay, LLC	Atlanta	234	3/31/2019
Facet Technologies	Atlanta	119	3/1/2019
ABM	Atlanta	32	1/1/2019
Conifer Revenue Cycle Solutions, LLC	Atlanta	83	12/31/2018
Legal See Foods, LLC	Atlanta	78	12/18/2018
Bank of America	Atlanta	100	11/24/2018
Sodexo-Atlanta Medical Center	Atlanta	81	11/18/2018
Bob McCormick and Associates, Inc.	Atlanta	1	8/2/2018
Morrison Healthcare	Atlanta	162	7/31/2018
Belks	Atlanta	99	7/31/2018
Owens-Brockway Glass Container, Inc.	Atlanta	256	7/18/2018
Parsec	Atlanta	206	7/2/2018
Coca-Cola	Atlanta	231	4/30/2018
Coca-Cola	Atlanta	52	2/28/2018
MWI Animal Health	Atlanta	47	1/30/2018
Zenith	Atlanta	46	1/8/2018
Total:		9,107	

Source: Georgia Department of Labor

Currently, the effects of COVID-19 appear to be minor as expansion projects are still-ongoing or are still proposed. Therefore, it is anticipated that the economic growth within the city will remain stable. Therefore, there are no anticipated changes in the economic growth of the market area.

Existing Housing

There was a total of 20 confirmed apartment complexes in the market area. There were 104 vacant units at the time of the survey out of 3,104 surveyed, for an overall vacancy rate of 3.4 percent. The contact for Fairburn-Gordon I & II Apartments would not disclose the vacancies and indicated any vacant units could not be leased currently due to COVID-19. The contact for Park Commons Apartments would not disclose the occupancy rate. Therefore, these comparables were not included in the vacancy analysis. Of the surveyed restricted comparables, there are only three restricted developments designated for Housing For Older Persons which will compete directly with the subject's units. Park Commons Apartments is a Market/LIHTC/Section 8 development with LIHTC rents set at 30, 50 and 60 percent of the area median income. The property contains one- and two-bedroom units. It is designated for tenants ages 55 and older. The contact for Park Commons Apartments would not disclose the occupancy rate; however, there is a three-year waiting list for one-bedroom units and a six- to 12-month waiting list for two-bedroom units. Lillie R. Campbell House is a LIHTC/Market development designated for Housing For Older Persons. The property contains one-, two- and three-bedroom units and is 97 percent occupied. In addition, the property maintains a waiting list with 270 applicants. Baptist Gardens Apartments is a LIHTC development designated for Housing For Older Persons. The property contains one-bedroom units and is 100 percent occupied. In addition, there is a one- to two-month waiting list. The amenities of these comparables will be relatively similar to the subject's proposed unit and project amenities. Therefore, it is believed the proposed subject will be competitive within the market area.



Adjusted Market Rental Rates

Market rent grids were completed for the subject. The subject's proposed rents are below the achievable unrestricted market rents determined on the rent grids. Due to the lack of newer conventional properties in the market area, it was necessary to utilize older construction developments in the rent analysis. Therefore, the proposed rents were considered achievable.

Project-Specific Affordability and Demand Analysis – Renter Households

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC and HOME unit. A 30 percent lease rent-to-income was used to determine the minimum target income. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$723	\$21,690	\$52,960	32.7%	704
All Unit Types (50%)	\$723	\$21,690	\$46,340	29.7%	641
All Unit Types (60%)	\$868	\$26,040	\$39,720	18.6%	402
All Unit Types (70%)	\$955	\$28,650	\$46,340	18.3%	394
All Unit Types (Market)	\$868	\$34,720	\$52,960	13.1%	283
Studio (All)	\$723	\$21,690	\$46,320	29.1%	387
Studio (50%)	\$723	\$21,690	\$28,950	12.0%	159
Studio (High HOME)	\$868	\$26,040	\$34,740	12.7%	168
Studio (60%)	\$868	\$26,040	\$34,740	12.7%	168
Studio (Market)	\$868	\$34,720	\$46,320	9.3%	124
1 BR (All)	\$775	\$23,250	\$52,960	28.5%	513
1 BR (Low HOME)	\$775	\$23,250	\$33,100	15.2%	274
1 BR (50%)	\$775	\$23,250	\$33,100	15.2%	274
1 BR (60%)	\$930	\$27,900	\$39,720	13.5%	242
1 BR (70%)	\$955	\$28,650	\$46,340	8.2%	148
1/1.5 BR (70%)	\$1,085	\$32,550	\$46,340	11.0%	198
1 BR (Market)	\$955	\$38,200	\$52,960	8.2%	148
2 BR (All)	\$897	\$26,910	\$52,960	21.7%	395
2 BR (Low HOME)	\$897	\$26,910	\$33,100	8.5%	155
2 BR (High HOME)	\$1,106	\$33,180	\$39,720	8.5%	155
2 BR (60%)	\$1,116	\$33,480	\$39,720	6.1%	112
2 BR (70%)	\$1,130	\$33,900	\$46,340	9.5%	174
2 BR (Market)	\$1,130	\$45,200	\$52,960	3.5%	63

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

AMI	Unit Type	Income Units	Vacant Units	Total Demand	Supply	Net Demand	Capture Rate	Avg. Market Rent	Market Rents Band	Proposed Rent
50% AMI	Studio	\$21,160-\$28,950	0	13	0	13	0.0%	\$985	N/A	\$723
50% AMI	1 BR (Low HOME)	\$23,250-\$33,100	0	246	0	246	0.0%	\$1,025	N/A	\$775
50% AMI	1 BR	\$23,250-\$33,100	0	184	0	184	0.0%	\$1,025	N/A	\$775
50% AMI	2 BR (Low HOME)	\$26,910-\$33,100	0	93	0	93	0.0%	\$1,250	N/A	\$897
60% AMI	Studio (High HOME)	\$26,040-\$34,740	0	16	0	16	0.0%	\$985	N/A	\$868
60% AMI	Studio	\$26,040-\$34,740	1	8	0	8	12.4%	\$985	N/A	\$868
60% AMI	1 BR (High HOME)	\$27,900-\$39,720	0	134	0	134	0.0%	\$1,025	N/A	\$930
60% AMI	1 BR	\$27,900-\$39,720	1	159	0	159	0.6%	\$1,025	N/A	\$930
60% AMI	2 BR (High HOME)	\$33,180-\$39,720	0	93	0	93	0.0%	\$1,250	N/A	\$1,016
60% AMI	2 BR	\$33,480-\$39,720	0	60	0	60	0.0%	\$1,250	N/A	\$1,116
70% AMI	1 BR	\$27,900-\$46,340	0	159	0	159	0.0%	\$1,025	N/A	\$955
70% AMI	1/1.5 BR	\$32,550-\$46,340	0	134	0	134	0.0%	\$1,075	N/A	\$955
70% AMI	2 BR	\$33,900-\$46,340	0	50	0	50	0.0%	\$1,250	N/A	\$1,130
Market	Studio	\$34,720-\$46,320	0	6	0	6	0.0%	\$985	\$868	\$868
Market	1 BR	\$38,200-\$52,960	0	127	0	127	0.0%	\$1,025	\$955	\$955
Market	2 BR	\$45,200-\$52,960	3	48	3	45	6.7%	\$1,250	\$1,130	\$1,130
Bedroom Overall	Studio	\$21,160-\$46,320	1	13	0	13	7.7%	\$985	\$868	\$723-\$868
	1 BR	\$23,250-\$52,960	1	255	0	255	0.4%	\$1,025-\$1,075	\$955	\$775-\$1085
	2 BR	\$26,910-\$52,960	3	96	3	93	3.2%	\$1,250	\$1,130	\$897-\$1,130
TOTAL for Project	Low HOME	\$21,160-\$33,100	0	272	0	272	0.0%	\$985	N/A	\$775-\$897
	50% AMI	\$21,160-\$33,100	0	226	0	226	0.0%	\$985-\$1,250	N/A	\$723-\$775
	High HOME	\$26,040-\$39,720	0	272	0	272	0.0%	\$985-\$1,250	N/A	\$868-\$1,106
	60% AMI	\$26,040-\$39,720	2	226	0	226	0.9%	\$985-\$1,250	N/A	\$868-\$1,116
	70% AMI	\$27,900-\$46,320	0	177	0	177	0.0%	\$1,025-\$1,250	N/A	\$955-\$1,130
	Market	\$34,720-\$52,960	3	177	3	174	1.7%	\$1,025-\$1,250	\$868-\$1,130	\$868-\$1,130
All		\$21,160-\$52,960	5	364	3	361	1.4%	\$985-\$1,250	\$868-\$1,130	\$775-\$1,130



The subject is an existing LIHTC, HOME and Market-Rate property that is applying for tax credits at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The capture rate analysis indicated that the subject would need to capture 1.4 percent of all Housing For Older Persons person households in the market area. The capture rate is good. The subject's proposed rents are below the unrestricted achievable market rent and the determined average market rents. Therefore, it is believed the subject's rent are competitive in the market area. Therefore, it is believed the subject will remain a great asset to the area and will continue to be viable in the market area.

Project-Specific Affordability and Demand Analysis – Renter and Owner Households

Per the request of the developer, a capture rate analysis that considers both renter and owner households was also calculated.

The following table uses a 40 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC and HOME unit. A 30 percent lease rent-to-income was used to determine the minimum target income. The following table lists the number of households within the required target income for each unit type.

INCOME-ELIGIBLE RENTER & OWNER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$723	\$21,690	\$52,960	35.6%	1,922
All Unit Types (50%)	\$723	\$21,690	\$46,340	30.1%	1,624
All Unit Types (60%)	\$868	\$26,040	\$39,720	16.9%	911
All Unit Types (70%)	\$955	\$28,650	\$46,340	19.5%	1,053
All Unit Types (Market)	\$868	\$34,720	\$52,960	17.7%	955
Studio (All)	\$723	\$21,690	\$46,320	31.1%	704
Studio (50%)	\$723	\$21,690	\$28,950	13.7%	309
Studio (High HOME)	\$868	\$26,040	\$34,740	13.1%	296
Studio (60%)	\$868	\$26,040	\$34,740	13.1%	296
Studio (Market)	\$868	\$34,720	\$46,320	9.8%	223
1 BR (All)	\$775	\$23,250	\$52,960	31.7%	1,260
1 BR (Low HOME)	\$775	\$23,250	\$33,100	14.0%	556
1 BR (50%)	\$775	\$23,250	\$33,100	14.0%	556
1 BR (60%)	\$930	\$27,900	\$39,720	13.8%	549
1 BR (70%)	\$955	\$28,650	\$46,340	12.2%	485
1/1.5 BR (70%)	\$1,085	\$32,550	\$46,340	13.4%	531
1 BR (Market)	\$955	\$38,200	\$52,960	12.2%	485
2 BR (All)	\$897	\$26,910	\$52,960	26.5%	1,216
2 BR (Low HOME)	\$897	\$26,910	\$33,100	8.6%	394
2 BR (High HOME)	\$1,106	\$33,180	\$39,720	8.6%	394
2 BR (60%)	\$1,116	\$33,480	\$39,720	6.9%	318
2 BR (70%)	\$1,130	\$33,900	\$46,340	12.1%	558
2 BR (Market)	\$1,130	\$45,200	\$52,960	5.8%	267



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

AMI	Unit Type	Income Units	Vacant Units	Total Demand	Supply	Net Demand	Capture Rate	Avg. Market Rent	Market Rents Band	Proposed Rent
50% AMI	Studio	\$21,160-\$28,950	0	13	0	13	0.0%	\$985	N/A	\$723
50% AMI	1 BR (LOW Home)	\$23,250-\$33,100	0	247	0	247	0.0%	\$1,025	N/A	\$775
50% AMI	1 BR	\$23,250-\$33,100	0	184	0	184	0.0%	\$1,025	N/A	\$775
50% AMI	2 BR (LOW Home)	\$26,910-\$33,100	0	93	0	93	0.0%	\$1,250	N/A	\$897
60% AMI	Studio (HIGH Home)	\$26,040-\$34,740	0	16	0	16	0.0%	\$985	N/A	\$868
60% AMI	Studio	\$26,040-\$34,740	1	8	0	8	12.6%	\$985	N/A	\$868
60% AMI	1 BR (HIGH Home)	\$27,900-\$39,720	0	135	0	135	0.0%	\$1,025	N/A	\$930
60% AMI	1 BR	\$27,900-\$39,720	1	157	0	157	0.6%	\$1,025	N/A	\$930
60% AMI	2 BR (HIGH Home)	\$33,180-\$39,720	0	93	0	93	0.0%	\$1,250	N/A	\$1,016
60% AMI	2 BR	\$33,480-\$39,720	0	59	0	59	0.0%	\$1,250	N/A	\$1,116
70% AMI	1 BR	\$27,900-\$46,340	0	157	0	157	0.0%	\$1,025	N/A	\$955
70% AMI	1/1.5 BR	\$32,550-\$46,340	0	135	0	135	0.0%	\$1,075	N/A	\$955
70% AMI	2 BR	\$33,900-\$46,340	0	51	0	51	0.0%	\$1,250	N/A	\$1,130
Market	Studio	\$34,720-\$46,320	0	7	0	7	0.0%	\$985	\$868	\$868
Market	1 BR	\$38,200-\$52,960	0	131	0	131	0.0%	\$1,025	\$955	\$955
Market	2 BR	\$45,200-\$52,960	3	49	3	46	6.5%	\$1,250	\$1,130	\$1,130
Bedroom Overall	Studio	\$21,160-\$46,320	1	13	0	13	7.7%	\$985	\$868	\$723-\$868
	1 BR	\$23,250-\$52,960	1	255	0	255	0.4%	\$1,025-\$1,075	\$955	\$775-\$1085
	2 BR	\$26,910-\$52,960	3	96	3	93	3.2%	\$1,250	\$1,130	\$897-\$1,130
TOTAL for Project	LOW Home	\$21,160-\$33,100	0	273	0	273	0.0%	\$985	N/A	\$775-\$897
	50% AMI	\$21,160-\$33,100	0	224	0	224	0.0%	\$985-\$1,250	N/A	\$723-\$775
	HIGH Home	\$26,040-\$39,720	0	273	0	273	0.0%	\$985-\$1,250	N/A	\$868-\$1,106
	60% AMI	\$26,040-\$39,720	2	224	0	224	0.9%	\$985-\$1,250	N/A	\$868-\$1,116
	70% AMI	\$27,900-\$46,320	0	179	0	179	0.0%	\$1,025-\$1,250	N/A	\$955-\$1,130
	Market	\$34,720-\$52,960	3	179	3	176	1.7%	\$1,025-\$1,250	\$868-\$1,130	\$868-\$1,130
All		\$21,160-\$52,960	5	368	3	365	1.4%	\$985-\$1,250	\$868-\$1,130	\$775-\$1,130

The subject is an existing LIHTC, HOME and Market-Rate property that is applying for tax credits at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The capture rate analysis indicated that the subject would need to capture 1.4 percent of all Housing For Older Persons households in the market area. The subject's proposed rents are below the unrestricted achievable market rent and the determined average market rents. Therefore, it is believed the subject's rent are competitive in the market area. Therefore, it is believed the subject will remain a great asset to the area and will continue to be viable in the market area.

Absorption Rates

The subject is an existing LIHTC, HOME and Market-Rate development designated for Housing For Older Persons that contains 120 studio, one- and two-bedroom units. The proposed rehabilitation of the development will not permanently displace residents. In addition, its historical occupancy rate has remained above 94 percent since 2016. Therefore, no additional absorption of units will be needed as the property typically maintains a stabilized occupancy.

Conclusion

The subject is an existing LIHTC, HOME and Market-Rate development designated for Housing For Older Persons with LIHTC units to be set at 50, 60 and 70 percent of the area median income. Approximately eight percent of the units will be Low and High HOME, and another seven percent will be market-rate. The majority of the market area's developments maintain stabilized occupancy, and the majority of the affordable developments maintain lengthy waiting lists. The subject will be newly renovated; therefore, it will be superior in condition to the majority of the market area's housing stock. There also appears to a shortage of affordable housing designated for housing for older persons. Therefore, it is believed that the subject will remain a great asset to the area and will continue to be a viable development.

Data Sources

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



SIGNED STATEMENT REQUIREMENTS

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 rehabilitated units. The report was written according to DCA's market study requirements, the information included is accurate and the report can be relied up by DCA as a true assessment of the low-income housing rental market.

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

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

A handwritten signature in black ink that reads "Samuel T. Gill".

Samuel T. Gill
Market Analyst

ADDENDUM A – NCHMA INDEX

NCHMA Market Study Index

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

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NCHMA Market Study Index

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

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ADDENDUM B – MARKET STUDY TERMINOLOGY

Absorption Period

The period of time necessary for a newly constructed or renovated property to achieve the Stabilized Level of Occupancy. The Absorption Period begins when the first certificate of occupancy is issued and ends when the last unit to reach the Stabilized Level of Occupancy has a signed lease. Assumes a typical pre-marketing period, prior to the issuance of the certificate of occupancy, of about three to six months. The month that leasing is assumed to begin should accompany all absorption estimates.

Absorption Rate

The average number of units rented each month during the Absorption Period.

Acceptable Rent Burden

The rent-to-income ratio used to qualify tenants for both income restricted and non-income restricted units. The Acceptable Rent Burden varies depending on the requirements of funding sources, government funding sources, target markets, and local conditions.

Affordable Housing

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

Amenity

Tangible or intangible benefits offered to a tenant at no fee, typically on-site recreational facilities or planned programs, services and activities.

Annual Demand

The total estimated demand present in the market in any one year for the type of units proposed.

Area Median Income (AMI)

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

Assisted Housing

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

Attached Housing

Two or more dwelling units connected with party walls (e.g. townhouses or flats).

Basic Rent

The minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and HUD Section 223 (d)(3) Below Market Interest Rate Program. The Basic Rent is calculated on the rent as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

Below Market Interest Rate Program (BMIR)

Program targeted to renters with income not exceeding 80 percent of area median income by limiting rents based on HUD's BMIR Program requirements and through the provision of an interest reduction contract to subsidize the market interest rate to a below-market rate. Interest rates are typically subsidized to effective rates of one percent or three percent.

Capture Rate

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

Census Tract

A small, relatively permanent statistical subdivision delineated by a local committee of census data users for the purpose of presenting data. Census tract boundaries normally follow visible features but may follow governmental unit boundaries and other non-visible features; they always nest within counties. They are designed to be relatively homogeneous units with respect to population characteristics, economic status, and living conditions at the time of establishment. Census tracts average about 4,000 inhabitants.

Central Business District (CBD)

The center of commercial activity within a town or city; usually the largest and oldest concentration of such activity.

Community Development Corporation (CDC)

Entrepreneurial institution combining public and private resources to aid in the development of socio-economically disadvantaged areas.

Comparable Property

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

Competitive Property

A property that is comparable to the subject and that competes at nearly the same rent levels and tenant profile, such as age, family or income.

Concession

Discount given to a prospective tenant to induce the tenant to sign a lease. Concessions typically are in the form of reduced rent or free rent for a specified lease term or for free amenities which are normally charged separately (i.e. washer/dryer, parking).

Condominium

A form of joint ownership and control of property in which specified volumes of space (for example, apartments) are owned individually while the common elements of the property (for example, outside walls) are owned jointly.

Contract Rent

1. The actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenants, to the owner, inclusive of all terms of the lease (HUD & RD).
2. The monthly rent agreed to between a tenant and a landlord (Census).

Demand

The total number of households in a defined market area that would potentially move into proposed new or renovated housing units. These households must be of the appropriate age, income, tenure and size for a specific proposed development. Components of demand vary and can include household growth; turnover, those living in substandard conditions, rent over-burdened households, and demolished housing units. Demand is project specific.

Difficult Development Area (DDA)

An area designated by HUD as an area that has high construction, land, and utility costs relative to the Area Median Gross Income. A project located in a DDA and utilizing the Low Income Housing Tax Credit may qualify for up to 130 percent of eligible basis for the purpose of calculating the Tax Credit allocation.

Detached Housing

A freestanding dwelling unit, typically single-family, situated on its own lot.

Effective Rents

Contract Rent less concessions.

Elderly or Senior Housing

Housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80 percent of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

Extremely Low Income

Person or household with income below 30 percent of Area Median Income adjusted for household size.

Fair Market Rent (FMR)

The estimates established by HUD of the Gross Rents (Contract Rent plus Tenant Paid Utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40 percent of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.

Garden Apartments

Apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around the buildings, and on-site parking.

Gross Rent

The monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all Tenant Paid Utilities.

High-rise

A residential building having more than ten stories.

Household

One or more people who occupy a housing unit as their usual place of residence.

Household Trends

Changes in the number of households for a particular area over a specific period of time, which is a function of new household formations (e.g. at marriage or separation) and in average household size.

Housing Unit

House, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

Housing Choice Voucher (Section 8 Program)

Federal rent subsidy program under Section 8 of the U.S. Housing Act which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30 percent of adjusted income (or 10 percent of gross income, whichever is greater). In cases where 30 percent of the tenants' income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

Housing Finance Agency (HFA)

State or local agencies responsible for financing housing and administering Assisted Housing programs.

HUD Section 8 Program

Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants adjusted income.

HUD Section 202 Program

Federal program, which provides direct capital assistance (i.e. grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50 percent of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30 percent of tenant income.

HUD Section 811 Program

Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50 percent of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

HUD Section 236 Program

Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80 percent of area median income who pay rent equal to the greater of Basic Rent of 30 percent of their adjusted income. All rents are capped at a HUD approved market rent.

Income Band

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

Income Limits

Maximum household income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30, 50, 60 or 80 percent of AMI. HUD publishes Income Limits each year for 30 percent median, Very Low Income (50%), and Low-Income (80%), for households with 1 through 8 people.

Infrastructure

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

Low Income

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

Low Income Housing Tax Credit

A program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built by restricted for occupancy to households earning 60 percent or less of Area Median Income, and that the rents on these units be restricted accordingly.

Low Rise Building

A building with one to three stories.

Market Advantage

The difference, expressed as a percentage, between the estimated market rent for an apartment property without income restrictions and the lesser of (a) the owner's proposed rents or (b) the maximum rents permitted by the financing program for the same apartment property.

Market Analysis

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

Market Area or Primary Market Area

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

Market Demand

The total number of households in a defined market area that would potentially move into new or renovated housing units. Market demand is not project specific and refers to the universe of tenure appropriate households, independent of income. The components of market demand are similar to those used in determining demand.

Market Rent

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

Market Study

A comprehensive review of the housing market in a defined market area. A market study can be used to determine the demand for specific proposed development or to examine the overall condition of an area's housing market. Project specific market studies are often used by developers, syndicators, and government entities to determine the appropriateness of a proposed development, whereas market specific market studies are used to determine what housing needs, if any, exist within a specific geography. At a minimum, market studies include a review of location, economic conditions, demographics, and existing and proposed housing stock.

Marketability

The manner in which the subject fits into the market; the relative desirability of a property (for sale or lease) in comparison with similar or competing properties in the area.

Market Vacancy Rate – Physical

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

Market Vacancy Rate – Economic

Percentage of rent loss due to concessions and vacancies.

Metropolitan Statistical Area (MSA)

A geographic entity defined by the federal Office of Management and Budget, for use by federal statistical agencies, based on the concept of a core area with a large population nucleus, plus adjacent communities having a high degree of economic and social integration with that core. Qualification of an MSA requires the presence of a city with 50,000 or more inhabitants, or the presence of an Urbanized Area (UA) and a total population of at least 100,000 (75,000 in New England). The county or counties containing the largest city and surrounding densely settled territory are central counties of the MSA. Additional outlying counties qualify to be included in the MSA by meeting certain other criteria of metropolitan character, such as a specified minimum population density or percentage of the population that is urban.

Mid-rise

A building with four to ten stories.

Mixed Income Property

An apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more Income Limits (i.e. Low Income Tax Credit property with income limits of 30, 50 and 60 percent).

Mobility

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

Moderate Income

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

Move-up Demand

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

Multifamily

Structures that contain more than two or more housing units.

Neighborhood

An area of a city or town with common demographic and economic features that distinguish it from adjoining areas.

Net Rent (also referred to as Contract or Lease Rent)

Gross Rent less Tenant Paid Utilities.

Penetration Rate

The percentage of age and income qualified renter households in the Primary Market Area that live in all existing and proposed properties, to be completed within six months of the subject, and which are competitively priced to the subject that must be captured to achieve the Stabilized Level of Occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. See Capture Rate for property specific rate.

Pent-up Demand

A market in which there is a scarcity of supply and vacancy rates are very low.

Population Trends

Changes in population levels for a particular area over a specific period of time – which is a function of the levels of births, deaths, and net migration.

Primary Market Area

See Market Area

Programmatic Rents

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

Project Based Rent Assistance

Rental assistance from a federal, state or local program that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

Public Housing or Low Income Conventional Public Housing

HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low Income Households with rent based on the same formula used for HUD Section 8 assistance.

Qualified Census Tract (QCT)

Any census tract (or equivalent geographic area defined by the Bureau of the Census) in which at least 50 percent of households have an income less than 60 percent of Area Median Income or where the poverty rate is at least 25 percent. A project located in a QCT and receiving Low Income Housing Tax Credits may qualify for up to 130 percent of eligible basis for the purpose of calculating the Tax Credit allocation.

Rural Development (RD) Market Rent

A monthly rent that can be charged for an apartment under a specific USDA-RD housing program, that reflects the agency's estimate of the rent required to operate the property, maintain debt service on an un-subsidized mortgage and provide an adequate return to the property owner. This rent is the maximum rent that a tenant can pay at an RD property.

Rural Development (RD) Program

Federal program which provides low interest loans to finance housing which serves low- and moderate-income persons in rural areas who pay 30 percent of their adjusted income on rent or the basic rent, whichever is the higher (but not exceeding the market rent). The Program may include property based rental assistance and interest reduction contracts to write down the interest on the loan to as low as one percent.

Redevelopment

The redesign or rehabilitation of existing properties.

Rent Burden

Gross rent divided by gross monthly household income.

Rent Burdened Households

Households with Rent Burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

Restricted Rent

The rent charged under the restrictions of a specific housing program or subsidy.

Saturation

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

Secondary Market Area

The portion of a market area that supplies additional support to an apartment property beyond that provided by the Primary Market Area.

Single-Family Housing

A dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

Special Needs Population

Specific market niche that is typically not catered to in a conventional apartment property. This population should exhibit certain criteria, which can be well defined, in order, for example, to assess the need and demand from this source. Examples of special needs populations include substance abusers, visually impaired person or persons with mobility limitations.

Stabilized Level of Occupancy

The underwritten or actual number of occupied units that a property is expected to maintain after the initial rent-up period, expressed as a percentage of the total units.

State Data Center (SDC)

A state agency or university facility identified by the governor of each state to participate in the Census Bureau's cooperative network for the dissemination of the census data.

Subsidy

Monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's Contract Rent and the amount paid by the tenant toward rent.

Substandard Conditions

Housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Target Income Band

The Income Band from which the subject property will draw tenants.

Target Population

Market niche a development will appeal or cater to. State agencies often use Target Population to refer to various income set asides, elderly v. family, etc.

Tenant

One who rents real property from another.

Tenant Paid Utilities

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

Tenure

The distinction between owner-occupied and renter-occupied housing units.

Townhouse (or Row House)

Single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

Turnover

1. An estimate of the number of housing units in a Market Area as a percentage of total housing units in the Market Area that will likely change occupants in any one year. See Vacancy Period.
2. **Turnover Period** – The percent of occupants in a given apartment complex that move in one year.

Unmet Housing Need

New units required in the Market Area to accommodate household growth, homeless households, and housing in substandard conditions.

Unrestricted Rents

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

Vacancy Period

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

Vacancy Rate – Economic

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

Vacancy Rate – Physical

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

Very Low Income

Person or household whose gross household income does not exceed 50 percent of Area Median Income adjusted for household size.

Zoning

Classification and regulation of land by local governments according to use categories (zones); often also includes density designations.

ADDENDUM C – SUBJECT DATA

Affordable Rent Roll
 Property: Big Bethel Village (00485)
 As Of Date: 05/26/2020

Unit	Unit Type	Unit Sq Ft	Bed Room	Tenant Name	Program	Contract No.	Tran Type	Effective Date	Market Rent	Gross Rent	Contract Rent	RD Basic Rent	Subsidy	Tenant Rent	Utility Allowance	Other Non-Optional Charges	TTP	Utility Rem.
Big Bethel Village (00485)																		
101	485-1x1e	433	1	Shop, Maintenance					960	0	0	0	0	0	0	0	0	0
102	485-2x2d	700	2	Jenkins, Althea					1,060	1,090	0	0	0	1,090	0	0	0	0
103	485-1x1	433	1	Nole, Bernice	Tax Credit		MI	12/12/2019	957	922	0	0	632	290	0	0	290	0
105	485-0x1m	358	0	Daniel, Zetherine					930	950	0	0	0	950	0	0	0	0
106	485-2x2a	759	2	Benton, Wanda	Tax Credit		MI	02/19/2020	1,149	1,107	0	0	531	576	0	0	576	0
107	485-2x2a	759	2	Williams, Harold	Tax Credit		MI	01/08/2020	1,149	1,107	0	0	0	1,107	0	0	1,107	0
108	485-2x2a	759	2	Thomas, Shelia	Tax Credit		MI	07/01/2019	1,149	1,039	0	0	836	203	0	0	203	0
109	485-2x2a	759	2	VACANT					1,149	0	0	0	0	0	0	0	0	0
110	485-1x1b	630	1	Brown, Ralph	Tax Credit		IR	05/01/2020	957	922	0	0	922	0	0	0	0	0
111	485-1x1b	630	1	Williams, Sheryl	Tax Credit		MI	11/15/2019	957	922	0	0	667	255	0	0	255	0
112	485-1x1f	500	1	Watson, Catherine					950	980	0	0	0	980	0	0	0	0
113	485-1x1a	538	1	Stepps, Charles	Tax Credit		IR	12/01/2019	957	832	0	0	605	227	0	0	227	0
114	485-2x2	700	2	VACANT					1,149	0	0	0	0	0	0	0	0	0
115	485-1x1	433	1	Hill, Brady	Tax Credit		AR	11/30/2019	957	790	0	0	0	790	0	0	790	0
117	485-1x1	433	1	Davis, Stephen	Tax Credit		AR	12/01/2019	957	832	0	0	0	832	0	0	832	0
118	485-2x2a	759	2	Grier, Miriam	Tax Credit		AR	05/01/2020	1,149	1,039	0	0	0	1,039	0	0	1,039	0
119	485-0x1	358	0	LaMay, Daniel	Tax Credit		MI	11/01/2019	894	861	0	0	0	861	0	0	861	0
120	485-0x1	358	0	Hurston, Charlie	Tax Credit		AR	02/01/2020	894	808	0	0	464	344	0	0	344	0
121	485-1x1	433	1	Moseley, Edward	Tax Credit		MI	06/18/2019	957	866	0	0	660	206	0	0	206	0
122	485-1x1c	500	1	Robbins, Ruby	Tax Credit		AR	07/01/2019	957	862	0	0	0	862	0	0	862	0
123	485-1x1e	433	1	Hinton, Brenda					870	1,060	0	0	0	1,060	0	0	0	0
124	485-2x2	700	2	Baker, Geraldine	Tax Credit		AR	08/15/2019	1,149	895	0	0	0	895	0	0	895	0
125	485-0x1	358	0	Walls, Thelma	Tax Credit		AR	05/01/2020	894	808	0	0	599	209	0	0	209	0
127	485-2x2c	759	2	Ogetree, Nathaniel					1,205	1,205	0	0	0	1,205	0	0	0	0
128	485-2x2a	759	2	Williams, Marie	Tax Credit		AR	01/18/2020	1,149	1,039	0	0	0	1,039	0	0	1,039	0
129	485-2x2a	759	2	Simmons Jr., Charlie	Tax Credit		MI	02/19/2020	1,149	1,107	0	0	0	1,107	0	0	1,107	0
130	485-2x2c	759	2	Hooker, Billie					1,205	1,205	0	0	0	1,205	0	0	0	0
131	485-1x1b	630	1	Dixon, China	Tax Credit		IR	09/01/2019	957	855	0	0	0	855	0	0	855	0
132	485-1x1	630	1	Cotton, LaTorchia	Tax Credit		IR	10/01/2019	957	866	0	0	0	866	0	0	866	0
133	485-1x1a	538	1	Hatton, Clinton	Tax Credit		MI	02/11/2020	957	922	0	0	659	263	0	0	263	0
134	485-1x1c	500	1	Tye, Dwayne	Tax Credit		AR	09/21/2019	957	896	0	0	0	896	0	0	896	0
135	485-1x1	433	1	Sexton, Rodric	Tax Credit		AR	03/07/2020	957	785	0	0	735	50	0	0	50	0
136	485-2x2a	700	2	Davis, Eula	Tax Credit		IR	04/01/2020	1,149	1,064	0	0	0	1,064	0	0	1,064	0
137	485-1x1	433	1	Middlebrooks, Brenda	Tax Credit		AR	07/01/2019	957	785	0	0	564	221	0	0	221	0
139	485-0x1m	358	0	Adams, Samuel					808	808	0	0	0	808	0	0	0	0
140	485-2x2a	759	2	Toppin, Joseph	Tax Credit		IR	04/01/2020	1,149	1,064	0	0	0	1,064	0	0	1,064	0
141	485-0x1	358	0	King, Cathy	Tax Credit		MI	02/14/2020	894	861	0	0	0	861	0	0	861	0
201	485-1x1a	538	1	Smith, Exie	Tax Credit		AR	07/11/2019	957	805	0	0	0	805	0	0	805	0
202	485-2x2a	759	2	Spencer, Emanuella	Tax Credit		AR	07/01/2019	1,149	1,025	0	0	0	1,025	0	0	1,025	0

Affordable Rent Roll
 Property: Big Bethel Village (00485)
 As Of Date: 05/26/2020

Unit	Unit Type	Unit Sq Ft	Bed Room	Tenant Name	Program	Contract No.	Tran Type	Effective Date	Market Rent	Gross Rent	Contract Rent	RD Basic Rent	Subsidy	Tenant Rent	Utility Allowance	Other Non-Optional Charges	TTP	Utility Rem.
203	485-1x1e	433	1	Wallace, Daisy					1,060	1,060	0	0	0	1,060	0	0	0	0
204	485-1x1f	500	1	Owens, Doris					1,060	922	0	0	0	922	0	0	0	0
205	485-1x1	433	1	Njeri, Itabari	Tax Credit		AR	12/22/2019	957	860	0	0	0	860	0	0	860	0
206	485-2x2	700	2	Fisher, Myfinda	Tax Credit		IR	05/01/2020	1,149	1,064	0	0	0	1,064	0	0	1,064	0
207	485-0x1m	358	0	Sledge, Robbin	Tax Credit		MI	03/30/2020	700	861	0	0	0	861	0	0	861	0
209	485-2x2c	759	2	Cotton, Barbara					1,225	1,225	0	0	0	1,225	0	0	0	0
210	485-2x2c	759	2	Burdette, Ruby					1,175	1,175	0	0	0	1,175	0	0	0	0
211	485-2x2a	759	2	Manson, Ruth	Tax Credit		AR	02/01/2020	1,149	955	0	0	752	203	0	0	203	0
212	485-2x2a	759	2	Webb, Vera	Tax Credit		IR	05/01/2020	1,149	1,025	0	0	721	304	0	0	304	0
213	485-1x1b	630	1	Sims, Susie	Tax Credit		AR	05/15/2020	957	922	0	0	711	211	0	0	211	0
214	485-1x1b	630	1	Pullins, Betty	Tax Credit		MI	01/17/2020	957	922	0	0	705	217	0	0	217	0
215	485-1x1c	500	1	Dorson, Mitchell	Tax Credit		AR	07/20/2019	957	866	0	0	533	333	0	0	333	0
216	485-1x1c	500	1	Gates, Julian	Tax Credit		AR	05/05/2020	957	850	0	0	516	334	0	0	334	0
217	485-1x1	433	1	Mattox, Addie	Tax Credit		IR	12/20/2019	957	922	0	0	699	223	0	0	223	0
218	485-2x2	700	2	Handspike, Joyce	Tax Credit		MI	05/01/2020	1,149	1,107	0	0	0	1,107	0	0	1,107	0
219	485-1x1	433	1	Simmons, Corine	Tax Credit		MI	05/31/2019	957	866	0	0	528	338	0	0	338	0
221	485-0x1	358	0	Hodges, Nathaniel	Tax Credit		AR	12/07/2019	894	808	0	0	0	808	0	0	808	0
222	485-2x2a	759	2	Avant, Karen	Tax Credit		AR	11/01/2019	1,149	995	0	0	0	995	0	0	995	0
223	485-0x1	358	0	Pope, Selena	Tax Credit		AR	01/15/2020	894	720	0	0	0	720	0	0	720	0
224	485-1x1c	500	1	Al Ahmijd Bey, Mustafa Mohammad	Tax Credit		AR	02/25/2020	957	922	0	0	659	263	0	0	263	0
225	485-2x2a	759	2	VACANT					1,149	0	0	0	0	0	0	0	0	0
226	485-2x2	700	2	Drayden, Sarah	Tax Credit		IR	04/01/2020	1,020	1,020	0	0	0	1,020	0	0	1,020	0
227	485-1x1	433	1	Brown, Gloria	Tax Credit		MI	12/10/2019	957	922	0	0	716	206	0	0	206	0
229	485-1x1	433	1	Jackson, Denine	Tax Credit		AR	07/02/2019	957	866	0	0	616	250	0	0	250	0
230	485-2x2c	759	2	Lovingood, Warren					1,175	1,175	0	0	0	1,175	0	0	0	0
231	485-0x1m	358	0	Hughes, Salliam					750	750	0	0	0	750	0	0	0	0
232	485-2x2a	759	2	Thompson, Richard	Tax Credit		AR	10/11/2019	1,149	1,025	0	0	0	1,025	0	0	1,025	0
233	485-2x2a	759	2	Davis, Reva	Tax Credit		IR	09/01/2019	1,149	970	0	0	0	970	0	0	970	0
234	485-1x1b	630	1	Harris, James	Tax Credit		AR	12/05/2019	957	820	0	0	520	300	0	0	300	0
235	485-2x2c	759	2	Wilson, Mattie					1,200	1,200	0	0	0	1,200	0	0	0	0
236	485-1x1c	500	1	Florence, Carolyn	Tax Credit		AR	07/31/2019	957	866	0	0	660	206	0	0	206	0
237	485-1x1b	630	1	Waymon, Gwendolyn	Tax Credit		MI	12/20/2019	957	922	0	0	0	922	0	0	922	0
238	485-2x2	700	2	Giffin, Joyce	Tax Credit		IR	09/01/2019	1,050	1,069	0	0	0	1,069	0	0	1,069	0
239	485-1x1a	538	1	Norwood, Cecil	Tax Credit		AR	07/11/2019	957	690	0	0	0	690	0	0	690	0
241	485-1x1	433	1	Ginn, Shirley	Tax Credit		AR	09/26/2019	957	790	0	0	0	790	0	0	790	0
242	485-2x2a	759	2	Nixon, Kathy Lynn	Tax Credit		MI	10/31/2019	1,149	1,107	0	0	901	206	0	0	206	0
243	485-1x1	433	1	McFarland, Aaron	Tax Credit		MI	12/06/2019	957	922	0	0	716	206	0	0	206	0
244	485-0x1	358	0	Slevens, Mable	Tax Credit		IR	06/01/2019	894	780	0	0	0	780	0	0	780	0
245	485-0x1	358	0	Burch, Gail	Tax Credit		AR	11/10/2019	894	745	0	0	0	745	0	0	745	0

Affordable Rent Roll
 Property: Big Bethel Village (00485)
 As Of Date: 05/26/2020

Unit	Unit Type	Unit Sq Ft	Bed Room	Tenant Name	Program	Contract No.	Tran Type	Effective Date	Market Rent	Gross Rent	Contract Rent	RD Basic Rent	Subsidy	Tenant Rent	Utility Allowance	Other Non-Optional Charges	TTP	Utility Rem.
301	485-2x2a	759	2	Jones, Patricia	Tax Credit		AR	02/06/2020	1,149	1,107	0	0	934	173	0	0	173	0
302	485-2x2a	759	2	Grier, Mildred	Tax Credit		AR	12/01/2019	999	999	0	0	0	999	0	0	999	0
303	485-2x2a	759	2	Black, Charles	Tax Credit		MI	07/19/2019	1,149	1,107	0	0	0	1,107	0	0	1,107	0
304	485-1x1e	538	1	Mosley, George	Tax Credit				1,060	1,060	0	0	0	1,060	0	0	0	0
305	485-1x1	433	1	Pratt, David	Tax Credit		MI	11/15/2019	957	922	0	0	716	206	0	0	206	0
306	485-2x2	700	2	VACANT	Tax Credit				1,175	0	0	0	0	0	0	0	0	0
307	485-1x1e	433	1	Yarbrough, Myrtis	Tax Credit		MI	02/17/2020	850	922	0	0	639	283	0	0	283	0
309	485-0x1	358	0	Scott, Louise	Tax Credit				795	745	0	0	0	745	0	0	0	0
310	485-2x2a	759	2	McLaurin, Dana	Tax Credit		AR	11/15/2019	1,149	1,049	0	0	0	1,049	0	0	1,049	0
311	485-2x2a	759	2	Albert, Snolie	Tax Credit		IR	09/01/2019	1,149	1,025	0	0	0	1,025	0	0	1,025	0
312	485-2x2a	759	2	Harrison, Deborah	Tax Credit		AR	09/05/2019	1,149	999	0	0	0	999	0	0	999	0
313	485-2x2a	759	2	Branley, Lillian	Tax Credit		AR	07/25/2019	1,149	940	0	0	0	940	0	0	940	0
314	485-1x1d	639	1	Hightower, Jerry	Tax Credit		MI	03/05/2020	1,050	922	0	0	690	232	0	0	232	0
315	485-1x1b	630	1	Turner, Essie	Tax Credit		IR	11/01/2019	957	882	0	0	0	882	0	0	882	0
316	485-1x1a	538	1	Harkness, Lawanda	Tax Credit		IR	02/01/2020	957	922	0	0	695	227	0	0	227	0
317	485-1x1g	538	1	Bottoms, Celestine	Tax Credit				1,010	975	0	0	0	975	0	0	0	0
318	485-2x2	700	2	Banks, Oliver	Tax Credit		AR	12/01/2019	1,149	970	0	0	0	970	0	0	970	0
319	485-1x1	433	1	Warren, Sallie	Tax Credit		AR	07/22/2019	957	790	0	0	0	790	0	0	790	0
321	485-1x1	433	1	Wood, Deneise	Tax Credit		AR	02/01/2020	957	866	0	0	568	298	0	0	298	0
322	485-2x2c	759	2	Lassiter, Florenza	Tax Credit				1,100	1,100	0	0	0	1,100	0	0	0	0
323	485-0x1	358	0	Santana, Luisa	Tax Credit		AR	12/01/2019	894	858	0	0	808	50	0	0	50	0
324	485-0x1	358	0	Zachary, Mark	Tax Credit		AR	08/25/2019	894	690	0	0	0	690	0	0	690	0
325	485-2x2c	759	2	Griffin, Leneice	Tax Credit				1,205	1,205	0	0	0	1,205	0	0	0	0
326	485-1x1a	538	1	VACANT	Tax Credit				957	0	0	0	0	0	0	0	0	0
327	485-1x1	433	1	Morgan, Michael	Tax Credit		AR	05/01/2020	957	760	0	0	533	227	0	0	227	0
328	485-2x2	700	2	Bailey, Evelyn	Tax Credit		IR	10/01/2019	1,149	850	0	0	0	850	0	0	850	0
329	485-1x1	433	1	Gibb, Rogello	Tax Credit		AR	09/29/2019	957	755	0	0	0	755	0	0	755	0
331	485-0x1	358	0	Hinton, Carole	Tax Credit		IR	07/01/2019	894	720	0	0	0	720	0	0	720	0
332	485-2x2c	759	2	Wright, Winifred	Tax Credit				1,205	1,205	0	0	0	1,205	0	0	0	0
333	485-2x2c	759	2	Allen, Marie	Tax Credit				1,260	1,260	0	0	0	1,260	0	0	0	0
334	485-2x2a	759	2	Cox, Georgia	Tax Credit		IR	04/01/2020	1,149	1,064	0	0	0	1,064	0	0	1,064	0
335	485-2x2c	759	2	Maddox, Mannie	Tax Credit				1,175	1,175	0	0	0	1,175	0	0	0	0
336	485-1x1b	630	1	Williams, Eric	Tax Credit		MI	06/18/2019	957	866	0	0	660	206	0	0	206	0
337	485-1x1b	630	1	Wilborn, Iva	Tax Credit		AR	12/01/2018	957	832	0	0	0	832	0	0	832	0
338	485-1x1f	500	1	Dearo, Doris	Tax Credit				1,060	1,060	0	0	0	1,060	0	0	0	0
339	485-1x1g	538	1	Giside, Sulay	Tax Credit				945	975	0	0	0	975	0	0	0	0
340	485-2x2d	700	2	Crockett, Logan	Tax Credit				885	915	0	0	0	915	0	0	0	0
341	485-1x1	433	1	Robertson, Katie	Tax Credit		IR	09/01/2019	957	820	0	0	0	820	0	0	820	0
343	485-1x1	433	1	Howell, Henrietta	Tax Credit		MI	02/03/2020	957	922	0	0	612	310	0	0	310	0
344	485-2x2a	759	2	Fox, Ronald	Tax Credit		AR	05/11/2020	1,149	1,025	0	0	0	1,025	0	0	1,025	0

Affordable Rent Roll
 Property: Big Bethel Village (00485)
 As Of Date: 05/28/2020

Unit	Unit Type	Unit Sq Ft	Bed Room	Tenant Name	Program	Contract No.	Tran Type	Effective Date	Market Rent	Gross Rent	Contract Rent	RD Basic Rent	Subsidy	Tenant Rent	Utility Allowance	Other Non-Optional Charges	TTP	Utility Reim.	
345	485-0x1	358	0	VACANT					894	0	0	0	0	0	0	0	0	0	0
346	485-0x1	358	0	Simmons, Shirley	Tax Credit		AR	12/22/2019	894	672	0	0	0	672	0	0	672	0	0
Total		69,471							122,848	106,601	0	0	24,682	81,919	0	0	55,439	0	0

Operating Expense, Fee and Operating Reserve Assumptions

Project Name: Big Bethel Village For utilities - current budget trended 3% w/ 10% reduction for efficiency

Base Year for Expenses: 2021 Source: <<UPDATE with latest budget>>

Inflation: 3.00%

Professional Fees	Amount	Per Unit	Inflator
Legal	1,000	8	
Accounting/Audit	11,124	93	
Bookkeeping	15,993	127	
Other Prof Fees (Specify)	5,587	47	
Professional Fees (combined)			
Total Professional Fees	33,004	275	3.00%

Administrative Expenses	Amount	Per Unit	Inflator
Advertising & Marketing	16,044	134	
Office Equipment & Supplies	7,950	65	
Office Expenses	0	0	
Other Leasing Expenses	2,400	20	
Manager or Superintendent Salaries	78,532	654	
Office Salaries	16,124	134	
Telephones / Cable / Internet	0	0	
Office or Mail/ Apartment Rent	0	0	
Bookkeeping Fees / Account Services	0	0	
Bad Debt	0	0	
Misc. Admin Exp: (Specify)	2,650	22	
Misc. Admin Exp: (Specify)	7,019	58	
Administrative Expenses (combined)			
Total Administrative	130,119	1,084	3.00%

Utilities	Amount	Per Unit	Inflator
Fuel Oil / Coal	0	0	
Electricity	126,992	1,095	
Water / Sewer	99,897	829	
Gas	0	0	
Other Utilities (Specify)	0	0	
Utilities (Combined)			
Total Utilities	226,889	1,924	3.00%

Repairs and Maintenance	Amount	Per Unit	Inflator
Payroll	64,416	537	
Supplies	12,800	105	
Decorating / Turnover Repair	3,000	25	
Contract - Repairs	10,810	90	
Contract - Janitorial	12,000	100	
Exterminating	13,892	112	
Elevators	0	0	
Grounds Maintenance	21,120	176	
Operating and Maintenance General Repairs	0	0	
Garbage / Trash removal	11,000	92	
Security Payroll / Security Contract / Safety Systems	30,000	250	
Heating / Cooling Repairs and Maintenance	0	0	
Snow Removal	0	0	
Vehicle & Maintenance Equipment Op and Rep	3,450	29	
Misc. Op & Maint Exp: (Specify)	420	4	
Misc. Op & Maint Exp: (Specify)	0	0	
Repairs and Maintenance (Combined)			
Total Repairs and Maintenance	182,208	1,518	3.00%

Real Estate Taxes and Insurance	Amount	Per Unit	Inflator
Real Estate Taxes	66,370	553	
Less: Abated Taxes	0	0	
Net Real Estate Taxes	66,370	553	3.00%
Property and Liability Insurance	62,812	523	
Payroll Taxes (Project Share)	17,892	150	
Fidelity Bond Insurance	0	0	
Workmen Compensation	5,278	44	
Health Ins & Other Employee Benefits	22,053	186	
Misc. Tax, Licenses and Perm (Specify)	0	0	
Misc. Tax, Licenses and Perm (Specify)	0	0	
Taxes and Insurance (combined)			
Total Other Taxes and Insurance	108,095	901	3.00%
Total Real Estate Taxes and Insurance	174,465	1,454	

Property Management Fee	Input	Amount	Per Unit	Inflator
Method for calculating Residential PM Fee:				
Percent of Effective Gross Income	5.00%	66,120	551	
Flat Fee Per Unit/Per Month		0	0	
Total Annual Amount		0	0	
Commercial Property Management Fee		0	0	
Total Property Management Fee		66,120	551	3.00%

Other Miscellaneous Operating Expenses	Amount	Per Unit	Inflator	
Monitoring Compliance:				
Specific:	Invest.ATLAMP, Comp. Fee, & Trustee Fee	28,600	238	
Total Misc. Expenses	28,600	238	3.00%	

Total Operating Expenses	Amount	Per Unit
- Total Net of Real Estate Taxes	774,235	6,452
- Total Net of Real Estate Taxes and Misc. Expenses	755,635	6,224
Total Operating Expenses	840,605	7,005

Annual Contributions To Reserves	Total Per Annum	Per Unit Per Annum	Inflator
Replacement Reserve	42,000	350	3.00%
Operating Reserve	0	0	
Other Reserve: (Specify)			
Other Reserve: (Specify)			

Total Operating Expenses	Total	Per Unit
(Including Annual Contributions to Reserves)	882,605	7,355

Cash Flow Contingent Fees, Expenses and Distributions	GP Fee?	Amount	Annual Inflator	Accrue	Csp Amount	% Available Cash Flow
Asset Management Fee	No	7,500	3.00%	Yes		100%
Partnership Administration Fee	Yes		3.00%			100%
Guaranty Fee	No		3.00%			100%
Priority Cash Flow Distribution to GP?	No					
Gross Income Allocation to GP						

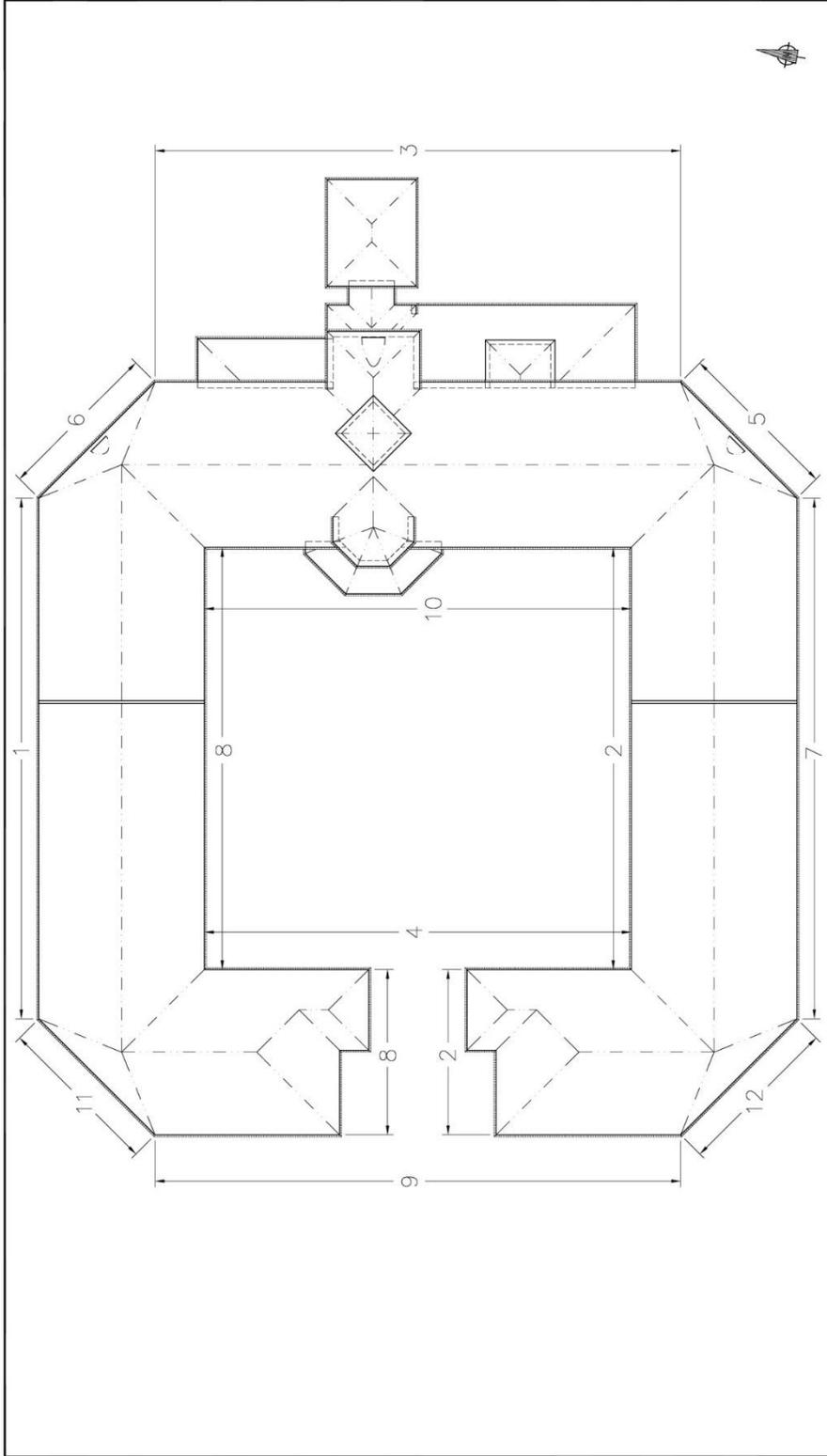
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60

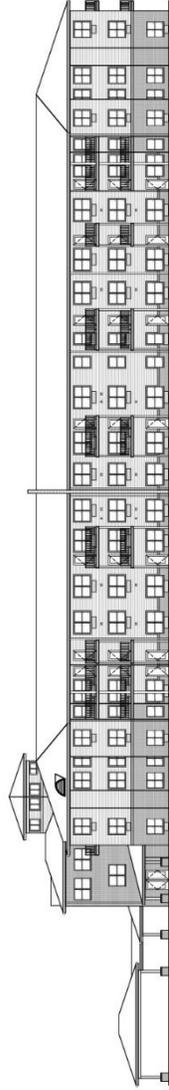
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432

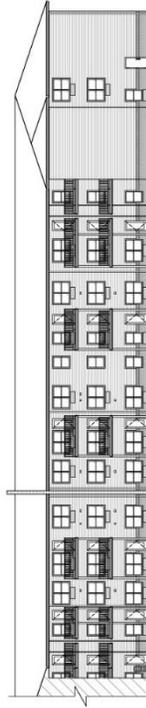
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 <p>INDUSTRIAL ROOFING SERVICES, INC. 13000 WEST SILVER SPRING DRIVE - BUTLER, WI 53007 PHONE: (800) 235-3477 / (262) 432-0500 FAX: (262) 432-0504</p>	PROJECT NAME: NATIONAL CHURCH RESIDENCES BIG BETHEL VILLAGE 500 RICHARD ALLEN BLVD SW-ATLANTA, GA TITLE:		KEY
	DATE: 8/28/18 SCALE: N.T.S.	DRAWN BY: CAP DATE: 8/28/18	DRAWING NO.: 6765 DRAWING: A0



ELEVATION 1

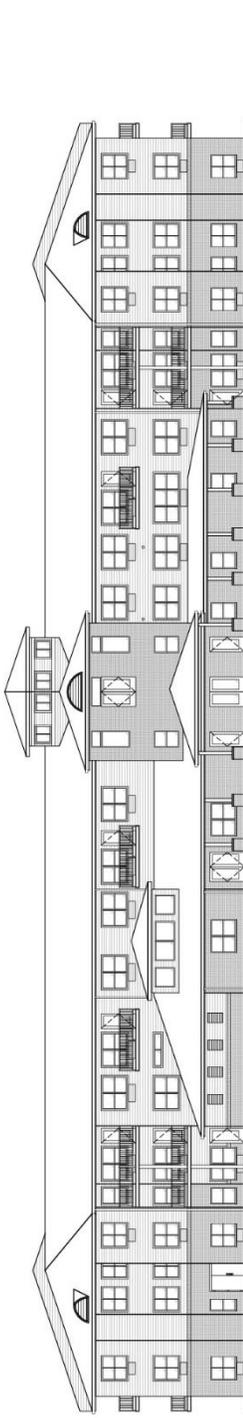


ELEVATION 2

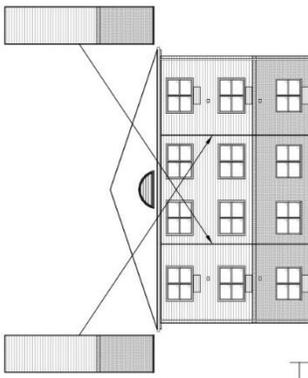
EXTERIOR QUANTITIES

COMPONENT	MATERIAL	VALUE	UNIT
DOORS (WITH GLAZING)	METAL CLAD	41	EA
DOORS	STEEL	1	EA
WINDOWS	ALUMINUM	194	EA
PTAC UNITS	N/A	99	EA
BRICK	NORMAL	1,189	SF
SPONGE	WHTL	5,350	SF

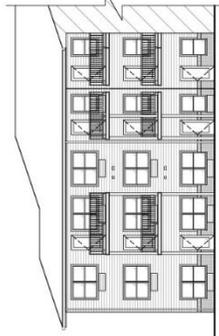
INDUSTRIAL ROOFING SERVICES, INC. 13000 WEST SILVER SPRING DRIVE - BUTLER, WI 53007 PHONE: (800) 235-3477 / (262) 432-0500 FAX: (262) 432-0504	PROJECT NAME: NATIONAL CHURCH RESIDENCES BIG BETHEL VILLAGE 500 RICHARD ALLEN BLVD SW-ATLANTA, GA TITLE:	DRAWN BY: CAP	DATE: 8/28/18	DRAWING NO.: 6765	NOTES:
	ELEVATIONS 1 AND 2	SCALE: N.T.S.	DRAWING:	A1	



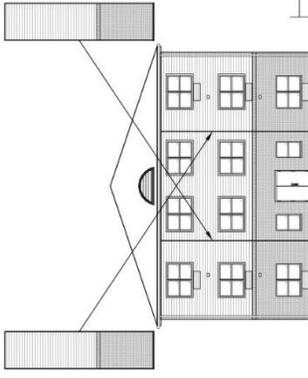
ELEVATION 3



ELEVATION 6



ELEVATION 4

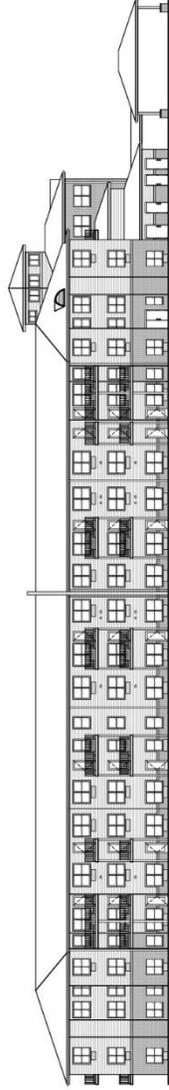


ELEVATION 5

EXTERIOR QUANTITIES

COMPONENT	MATERIAL	VALUE	UNIT
DOORS (W/ GLAZING)	METAL CLAD	35	EA
DOORS	STEEL	2	EA
WINDOWS	ALUMINUM	185	EA
PTAC UNITS	N/A	55	EA
BRICK	NORMAL	2,721	SF
SIDING	W/TL	4,356	SF

 <p>INDUSTRIAL ROOFING SERVICES, INC. 13000 WEST SILVER SPRING DRIVE - BUTLER, WI 53007 PHONE: (800) 235-3477 / (262) 432-0500 FAX: (262) 432-0504</p>	<p>PROJECT NAME: NATIONAL CHURCH RESIDENCES BIG BETHEL VILLAGE 500 RICHARD ALLEN BLVD SW-ATLANTA, GA</p>	<p>DATE: 8/28/18</p>	<p>DRAWING NO.: 6765</p>
	<p>TITLE: ELEVATIONS 3, 4, 5, 6</p>	<p>SCALE: N.T.S.</p>	<p>DRAWING: A2</p>



ELEVATION 7

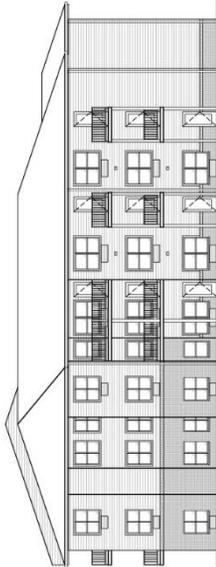


ELEVATION 8

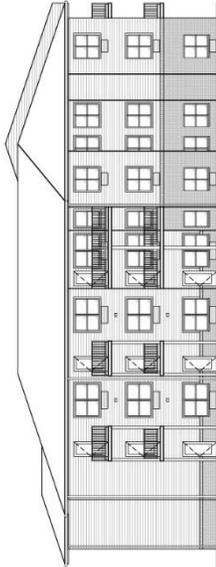
EXTERIOR QUANTITIES

COMPONENT	MATERIAL	VALUE	UNIT
DOORS (W/ GLAZING)	METAL CLAD	38	EA
DOORS	STEEL	5	EA
WINDOWS	ALUMINUM	160	EA
PTAC UNITS	N/A	72	EA
BRICK	NORMAL	1,107	SF
SPONGE	WHIT.	6,071	SF

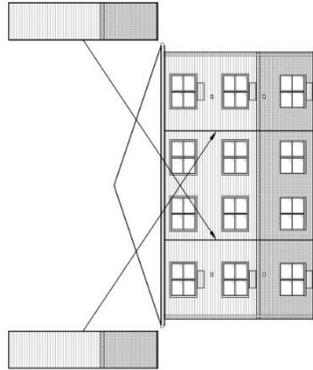
INDUSTRIAL ROOFING SERVICES, INC. 13000 WEST SILVER SPRING DRIVE - BUTLER, WI 53007 PHONE: (800) 235-3477 / (262) 432-0500 FAX: (262) 432-0504	PROJECT NAME: NATIONAL CHURCH RESIDENCES BIG BETHEL VILLAGE 500 RICHARD ALLEN BLVD SW-ATLANTA, GA	DRAWN BY: CAP	DATE: 8/28/18	DRAWING NO.: 6765	NOTES:
	TITLE: ELEVATION 7 AND 8	SCALE: N.T.S.	DRAWING: A3		



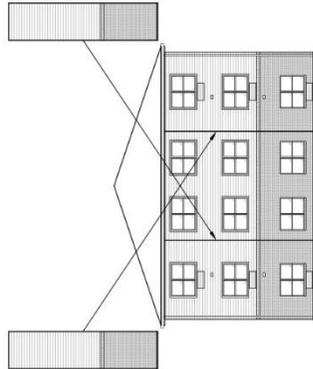
ELEVATION 9



ELEVATION 11



ELEVATION 12



COMPONENT	MATERIAL	VALUE	UNIT
DOORS (W/ GLAZING)	METAL CLAD	38	EA
DOORS	STEEL	2	EA
WINDOWS	ALUMINUM	144	EA
PTAC UNITS	N/A	44	EA
BRICK	NORMAL	2,087	SF
SPONGE	W/TL	6,681	SF

 <p>INDUSTRIAL ROOFING SERVICES, INC. 13000 WEST SILVER SPRING DRIVE - BUTLER, WI 53007 PHONE: (800) 235-3477 / (262) 432-0500 FAX: (262) 432-0504</p>	<p>PROJECT NAME: NATIONAL CHURCH RESIDENCES BIG BETHEL VILLAGE 500 RICHARD ALLEN BLVD SW-ATLANTA, GA</p>	<p>DATE: 8/28/18</p>	<p>DRAWING NO.: 6765</p>	<p>NOTES:</p>
	<p>TITLE: ELEVATIONS 9, 10, 11, 12</p>	<p>SCALE: N.T.S.</p>	<p>DRAWING: A-4</p>	<p>DRAWN BY: CAP</p>

Find Uses - Project Development Budget

Project Name: Big Bethel Village

Sources=Uses Surplus/(Gap): \$524,501

Cost Item	Sources=Uses Surplus/(Gap)		Tax Treatment of Assets		Allocation of Depreciable Basis		Historic Credit Basis		Notes & Other Information
	Total	Cost Per Unit % of Total	Depreciable	Non Depreciable	Residential Acq	Rehab/ New Constr. Commercial %	Residential Eligible %	Commercial %	
A. ACQUISITION COSTS									
Purchase Price, Land	7,750,000	18.8%		1,400,000					
Purchase Price, Buildings	6,310,000	25.7%	6,310,000	0	\$6,310,000	\$0			
Title Insurance, Recording, Closing Costs			0	0	\$0	\$0			
Acquisition Legal Fees			0	0	\$0	\$0			
Demolition, Rubbing of Buildings			0	0	\$0	\$0			
Holding Costs			0	0	\$0	\$0			
Other Acq (Specify):			0	0	\$0	\$0			
Acquired IRR			0	0	\$0	\$0			
TOTAL ACQUISITION COSTS	7,790,000	64.98%	6,310,000	1,400,000	6,310,000	0			
B. CONSTRUCTION / REHABILITATION COSTS									
Site Work: Off-Site/Non-Depreciable			0	0	0	0			
Site Work: On-Site Improvements 15 Year Property			0	0	0	0			
Demolition, Interior			0	0	0	0			
New Construction Residential			0	0	0	0			
Rehabilitation Commercial			8,386,237	8,386,237	8,386,237	0			
Rehabilitation Residential			0	0	0	0			
General Requirements			500,174	500,174	500,174	0			
Contractor Overhead			1,667,25	1,667,25	1,667,25	0			
Contractor Profit			500,174	500,174	500,174	0			
Payment & Performance Bond			65,000	65,000	65,000	0			
Appliances			0	0	0	0			
Furniture, Fixtures and Equipment			0	0	0	0			
Other Contr. (Specify):			0	0	0	0			
Other Contr. (Specify):			0	0	0	0			
Contractors Contingency			560,331	560,331	560,331	0			
TOTAL CONSTRUCTION COSTS	10,518,641	47.8%	10,518,641	0	10,518,641	0			
C. PROFESSIONAL FEES & OTHER SOFT COSTS									
Architect Design			427,649	427,649	427,649	0			
Architect Supervision			142,950	142,950	142,950	0			
Engineering			0	0	0	0			
Geotechnical/Soil Engineering			0	0	0	0			
Environmental Site Assessment			40,000	40,000	40,000	0			
Survey (Boundary/Topo/Au-Built)			15,000	15,000	15,000	0			
Building Permits			58,364	58,364	58,364	0			
Utility Tap Fees			0	0	0	0			
Impact Fees			0	0	0	0			
Heard & Liability Insurance (Construction Period)			85,000	85,000	85,000	0			
Closing Cost/Title Insurance			0	0	0	0			
Real Estate Taxes/ Fees			20,000	20,000	20,000	0			
Market Study			20,000	20,000	20,000	0			
Appraisal			8,000	8,000	8,000	0			
Accounting/Audit			4,000	4,000	4,000	0			
Cost Certification			85,000	85,000	85,000	0			
Legal Fees: Real Estate (Developer)			15,000	15,000	15,000	0			
Development Consultant Fees			0	0	0	0			
Construction Management Fees			0	0	0	0			
Developer Fees			2,058,000	2,058,000	2,058,000	0			
Developer Overhead			0	0	0	0			
Soft Cost Contingency			60,000	60,000	60,000	0			
Other Soft Cost (Specify):			180,000	180,000	180,000	0			
Other Soft Cost (Specify):			0	0	0	0			
Other Soft Cost (Specify):			0	0	0	0			
Investor and Party Reports and Construction Monitoring			0	0	0	0			
TOTAL PROFESSIONAL FEES & OTHER SOFT COSTS	3,255,552	13.3%	3,255,552	0	3,255,552	0			
Application / Uses			27,130	0	27,130	0			

Find Uses - Project Development Budget

Cost Item	Sources/Uses Surplus/(Gap)		Tax Treatment of Assets		Allocation of Depreciable Basis		Historic Credit Basis		Notes & Other Information				
	Total	Cost Per Unit % of Total	Depreciable	Non Depreciable	Amortized	Expensed	Residential Acq.	Rehab./New Constr.		Commercial Acq.	Rehab./New Constr.	Commercial %	Historic Eligible %
D. FINANCING COSTS													
Construction Loan Only													
Loan Points/Fees	111,612	80%	111,612										
Loan Inspections	15,000	12%	15,000										
Loan Title & Recording	0	0%	0										
Loan Legal (Bank)	50,000	41%	50,000										
Loan Interest	948,702	756%	386,234			612,468							
Other Loan Cost:	10,000	8%	10,000										
Bank Appraisal & Plan & Cost Review													
Permanent Only of Construction/Perm													
Loan Points/Fees	151,748	1,26%	0		151,748								
Loan Inspections	0	0%	0		0								
Loan Mortgage Insurance (MI)	0	0%	0		0								
Loan Title & Recording	0	0%	0		0								
Loan Legal (Bank)	25,000	20%	0		25,000								
Loan Interest	0	0%	0		0								
Loan Legal (Developer)	0	0%	0		0								
Cost of Insurance (Bond)	205,950	1,71%	0		205,950								
PMI Fee	0	0%	0		0								
Grantee/Value Fee	0	0%	0		0								
Letter of Credit Fees	0	0%	0		0								
Credit Report	0	0%	0		0								
Negative Arbitrage	223,224	1,80%	0		0								
Other Loan Cost:	45,000	37%	0		45,000								
NCPA Application	750	6%	0		750								
TOTAL FINANCING COSTS	1,785,986	14,89%	522,846		429,448	612,468							
E. TAX CREDIT & SYNDICATION COSTS													
Tax Credit Application and Allocation Fees													
Tax Credit Monitoring Fees	66,732	55%	0		66,732								
Legal/Organizational Fees (Developer)	50,000	800%	0		50,000								
Legal Fees (Investor) % Amortized =	6,645	95%	0		1,645	5,000							
Tax Credit Consultant	0	0%	0		0								
Other Syndication Costs	0	0%	0		0								
TOTAL TAX CREDIT & SYNDICATION COSTS	109,377	1,41%	0		1,645	162,732	5,000						
F. START UP COSTS, RESERVES & ESCROWS													
Leasing/Marketing Expense													
Tenant Relocation (Non Basis Eligible)	25,000	20%	0		25,000								
Escrow & Prepaids	234,305	1,57%	234,305		0								
Lease Up Reserve	209,077	1,74%	0		0								
Operating Reserve (Capitalized)	604,000	5,03%	0		604,000								
Replacement Reserve (Capitalized)	0	0%	0		0								
Other Reserve	0	0%	0		0								
Other Reserve	0	0%	0		0								
TOTALS START UP COSTS, RESERVES & ESCROWS	1,072,882	9,91%	234,305		813,077	25,000	0						
TOTAL USES OF FUNDS	24,553,438	204,62%	20,821,844		2,254,722	616,180	637,468	6,065,521	139,563,233	0	0	0	0

ADDENDUM D – UTILITY ALLOWANCE SCHEDULE



MONTHLY ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

1. Bedroom Size of Rental Unit (Circle One): 0 BR 1 BR 2 BR 3 BR 4 BR 5 BR	4. Tenant's Monthly Allowance <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Utility or Service</th> <th style="text-align: left;">\$ Per Month</th> </tr> </thead> <tbody> <tr><td>Heating</td><td>\$</td></tr> <tr><td>Cooking</td><td></td></tr> <tr><td>Other Electric</td><td></td></tr> <tr><td>Air Conditioning</td><td></td></tr> <tr><td>Water Heating</td><td></td></tr> <tr><td>Water</td><td></td></tr> <tr><td>Sewer</td><td></td></tr> <tr><td>Range/Microwave</td><td></td></tr> <tr><td>Refrigerator</td><td></td></tr> <tr><td>Natural Gas Base Charge</td><td></td></tr> <tr><td>Reasonable Accommodation</td><td></td></tr> <tr><td>TOTAL ALLOWANCE</td><td>\$</td></tr> </tbody> </table>	Utility or Service	\$ Per Month	Heating	\$	Cooking		Other Electric		Air Conditioning		Water Heating		Water		Sewer		Range/Microwave		Refrigerator		Natural Gas Base Charge		Reasonable Accommodation		TOTAL ALLOWANCE	\$
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Refrigerator																											
Natural Gas Base Charge																											
Reasonable Accommodation																											
TOTAL ALLOWANCE	\$																										
2. Tenant Name:																											
3. Unit Address (include apartment number, if applicable):																											

Locality	Unit Type	Year of Construction	Effective Date				
CITY OF ATLANTA	MULTIFAMILY	1996 or NEWER	JULY 1, 2019				
UTILITY OR SERVICE	MONTHLY ALLOWANCES						
	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	
Heating Natural Gas	8	8	9	10	11	12	
	Electric	13	13	17	20	24	28
	Heat Pump	7	7	9	11	13	15
	Oil or Bottle Gas	8	8	9	10	11	12
Cooking Natural Gas	5	5	6	8	9	11	
	Electric	9	9	11	14	16	19
	Bottle Gas	5	5	6	8	9	11
Other Electric (Includes Base Chrg)	39	39	48	57	66	75	
Air Conditioning	9	9	16	22	28	34	
Water Heating Natural Gas	9	9	13	16	19	22	
	Electric	18	18	25	32	40	47
	Oil or Bottle Gas	9	9	13	16	19	22
Water	22	22	34	47	61	74	
Sewer	53	53	83	117	150	184	
Range/Microwave	7	7	7	7	7	7	
Refrigerator	9	9	9	9	9	9	
Natural Gas Base Charge	30	30	30	30	30	30	

Previous editions are obsolete



MONTHLY ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

Reasonable Accommodation	This allowance refers to electricity usage related to medical equipment. Each request will be handled on a case by case basis, as required and verified by a medical professional.																										
Instructions: 1. Circle the bedroom size for the rental unit 2. Provide tenant name 3. Provide unit address 4. Select appropriate Monthly Allowances from the table above																											
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Reasonable Accommodation																											
TOTAL ALLOWANCE	\$																										
2. Tenant Name: 																											
3. Unit Address (include apartment number, if applicable): 																											

Locality	Unit Type	Year of Construction	Effective Date			
CITY OF ATLANTA	DETACHED	1996 or NEWER	JULY 1, 2019			
UTILITY OR SERVICE	MONTHLY ALLOWANCES					
	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating Natural Gas	17	17	23	29	35	41
Electric	21	21	26	31	37	42
Heat Pump	11	11	14	17	19	22
Oil or Bottle Gas	17	17	23	29	35	41
Cooking Natural Gas	5	5	6	8	9	11
Electric	9	9	11	14	18	20
Bottle Gas	5	5	6	8	9	11
Other Electric (Includes Base Chrg)	50	50	62	78	91	103
Air Conditioning	10	10	20	28	36	45
Water Heating Natural Gas	9	9	13	16	19	22

Previous editions are obsolete



MONTHLY ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

Electric	18	18	25	33	41	48
Oil or Bottle Gas	9	9	13	16	19	22
Water	22	22	34	47	61	74
Sewer	53	53	83	117	150	184
Range/Microwave	7	7	7	7	7	7
Refrigerator	9	9	9	9	9	9
Natural Gas Base Charge	30	30	30	30	30	30
Reasonable Accommodation	This allowance refers to electricity usage related to medical equipment. Each request will be handled on a case by case basis, as required and verified by a medical professional.					

- Instructions:**
1. Circle the bedroom size for the rental unit
 2. Provide tenant name
 3. Provide unit address
 4. Select appropriate Monthly Allowances from the table above

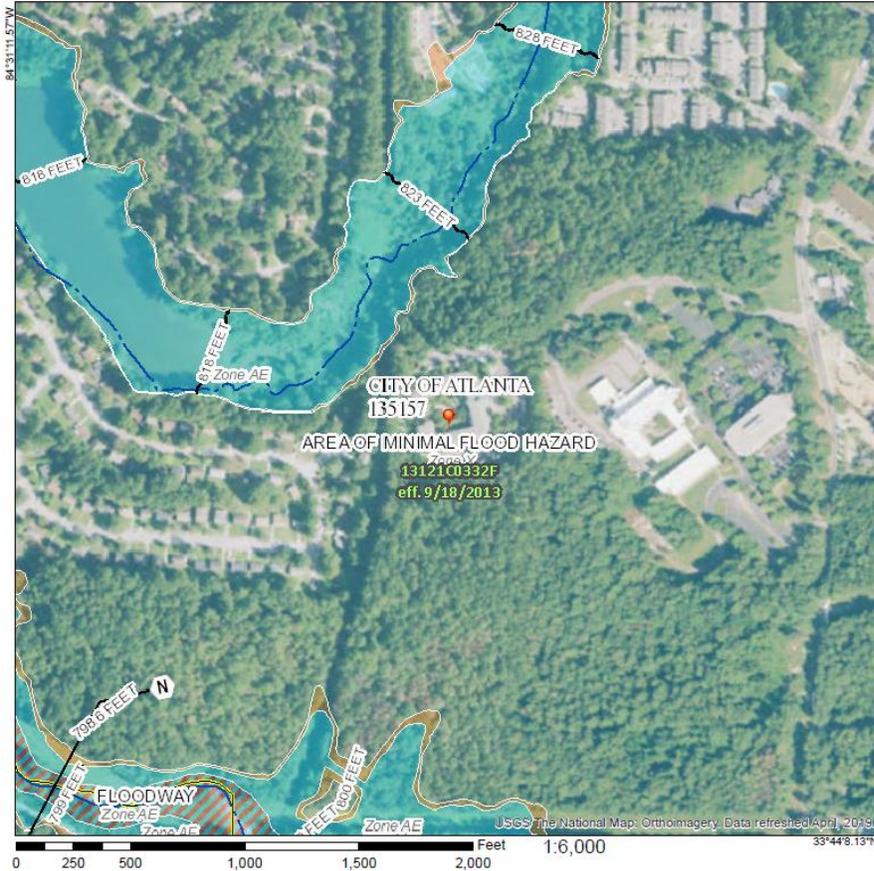
1. Bedroom Size of Rental Unit (Circle One): <div style="text-align: center; font-family: monospace;"> 0 BR 1 BR 2 BR 3 BR 4 BR 5 BR </div>	4. Tenant's Monthly Allowance <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Utility or Service</th> <th style="text-align: left;">\$ Per Month</th> </tr> </thead> <tbody> <tr><td>Heating</td><td>\$</td></tr> <tr><td>Cooking</td><td></td></tr> <tr><td>Other Electric</td><td></td></tr> <tr><td>Air Conditioning</td><td></td></tr> <tr><td>Water Heating</td><td></td></tr> <tr><td>Water</td><td></td></tr> <tr><td>Sewer</td><td></td></tr> <tr><td>Range/Microwave</td><td></td></tr> <tr><td>Refrigerator</td><td></td></tr> <tr><td>Natural Gas Base Charge</td><td></td></tr> <tr><td>Reasonable Accommodation</td><td></td></tr> <tr> <td style="text-align: right;">TOTAL ALLOWANCE</td> <td>\$</td> </tr> </tbody> </table>	Utility or Service	\$ Per Month	Heating	\$	Cooking		Other Electric		Air Conditioning		Water Heating		Water		Sewer		Range/Microwave		Refrigerator		Natural Gas Base Charge		Reasonable Accommodation		TOTAL ALLOWANCE	\$
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TOTAL ALLOWANCE	\$																										
2. Tenant Name: 																											
3. Unit Address (include apartment number, if applicable): 																											

ADDENDUM E – FLOOD MAP

National Flood Hazard Layer FIRMMette



33°44'38.05"N



Legend

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

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) <i>Zone A, V, AE</i>
		With BFE or Depth <i>Zone AE, AO, AH, VE, AR</i>
		Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile <i>Zone X</i>
		Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i>
		Area with Reduced Flood Risk due to Levee. See Notes. <i>Zone F</i>
		Area with Flood Risk due to Levee <i>Zone D</i>
OTHER AREAS		Area of Minimal Flood Hazard <i>Zone X</i>
		Effective LOMRs
		Area of Undetermined Flood Hazard <i>Zone D</i>
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
OTHER FEATURES		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Baseline
		Profile Baseline
		Hydrographic Feature
MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped
		The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

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

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 5/20/2020 at 9:18:15 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

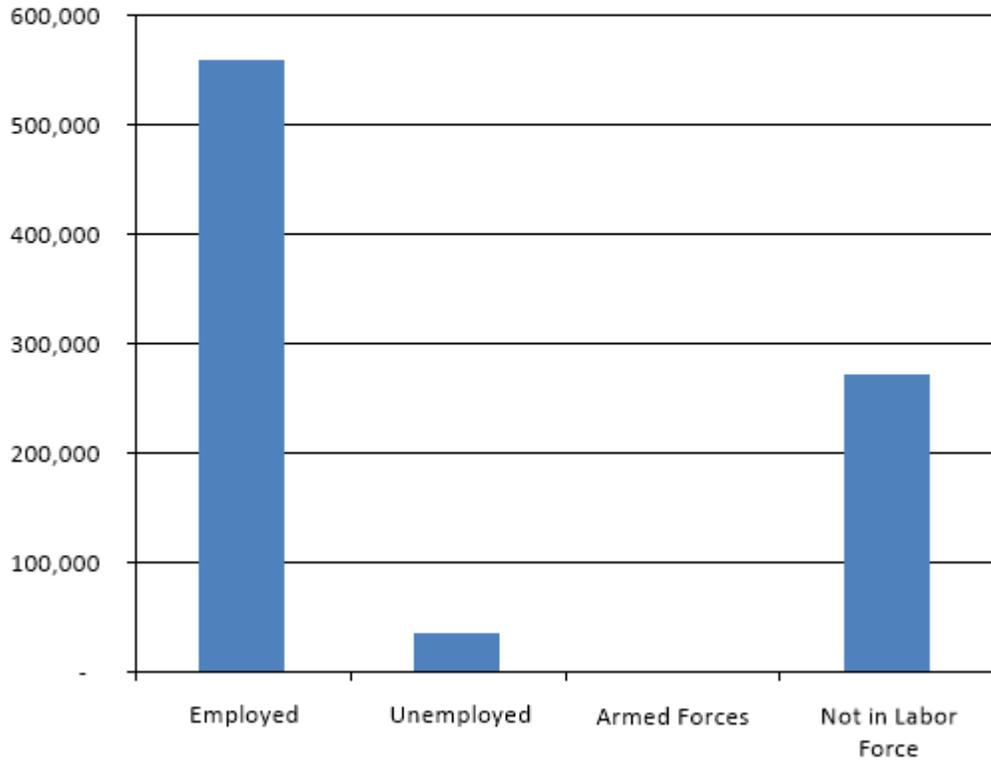
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory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

ADDENDUM F – AERIAL MAP

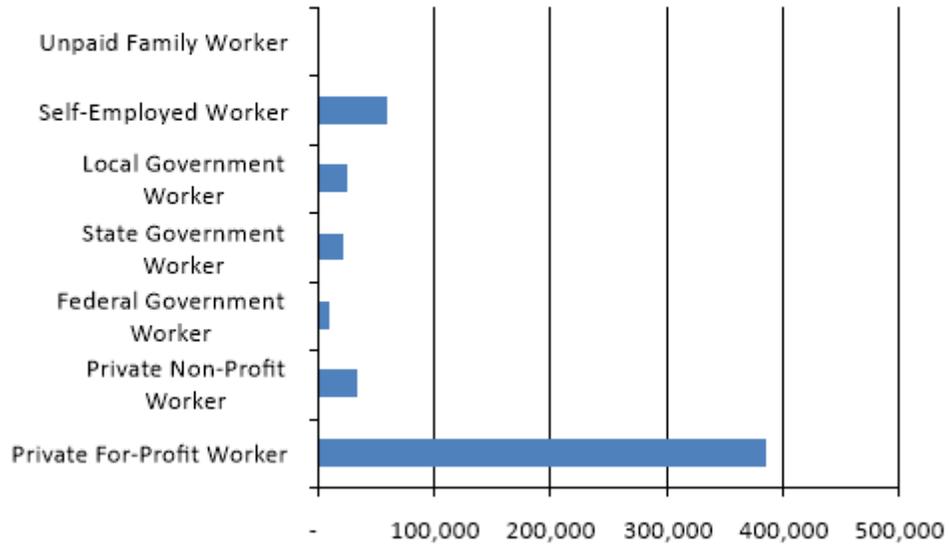


ADDENDUM G – DEMOGRAPHICS DATA

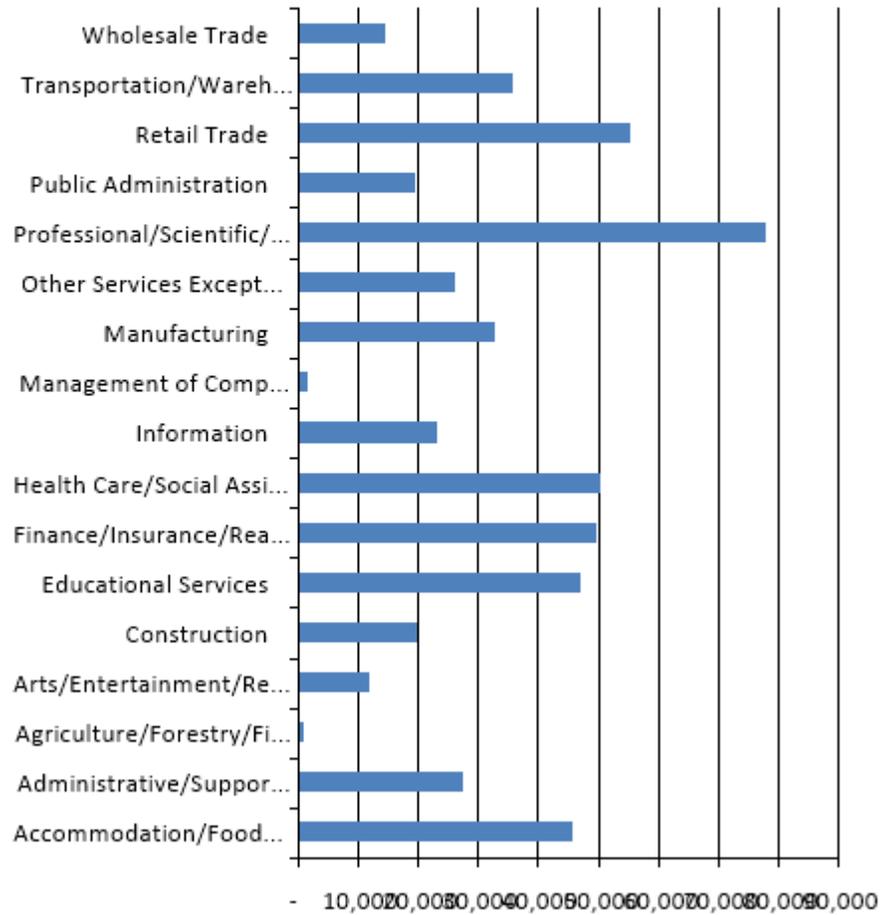
**Employed Civilian Population Aged 16+
Years - Employment Status - 2020
Estimates
Fulton County, Georgia**



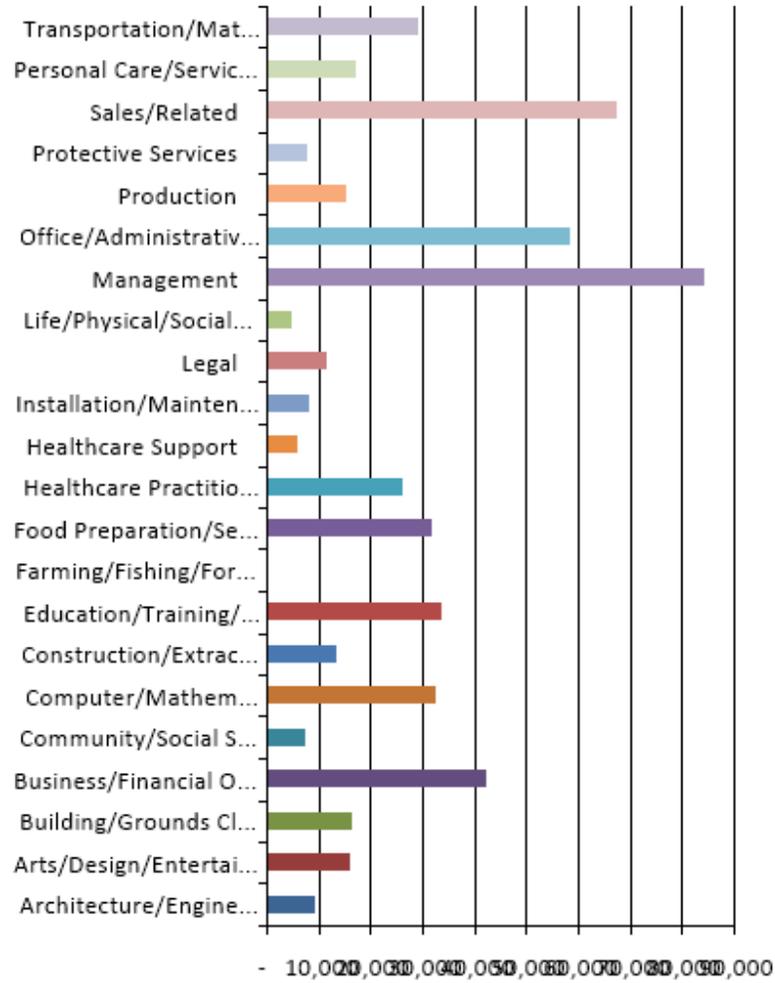
Employed Civilian Population by Class of Worker - 2020 Estimates Fulton County, Georgia



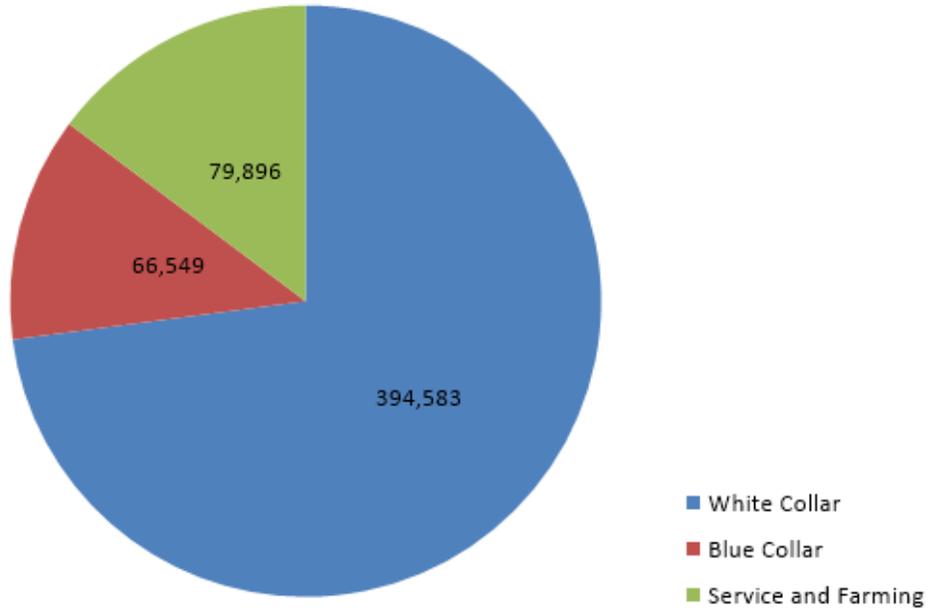
Employed Civilian Population Aged 16+ Years by Industry - 2020 Estimates Fulton County, Georgia



Employed Civilian Population Aged 16+ Years by Occupation - 2020 Estimates Fulton County, Georgia

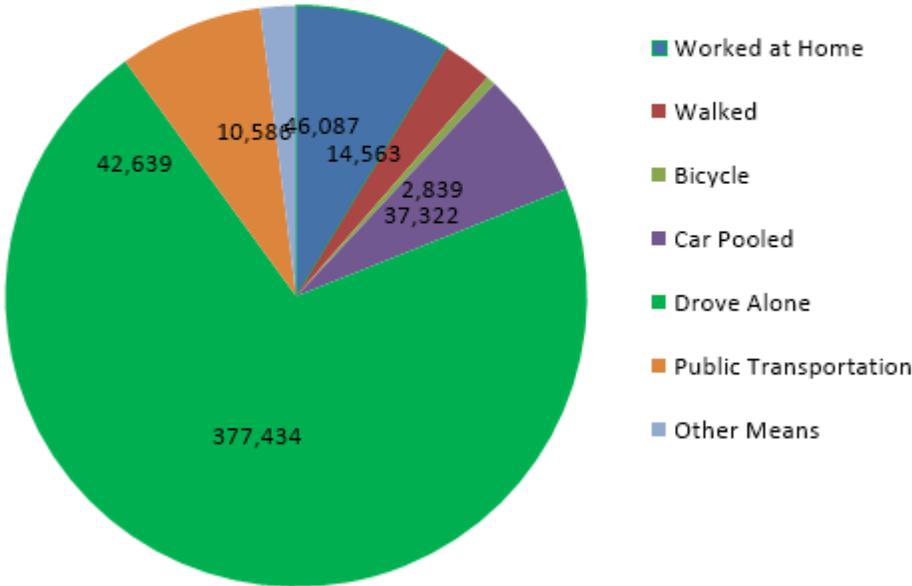


**Employed Civilian Population Aged 16+ Years by
Occupation - 2020 Estimates
Fulton County, Georgia**

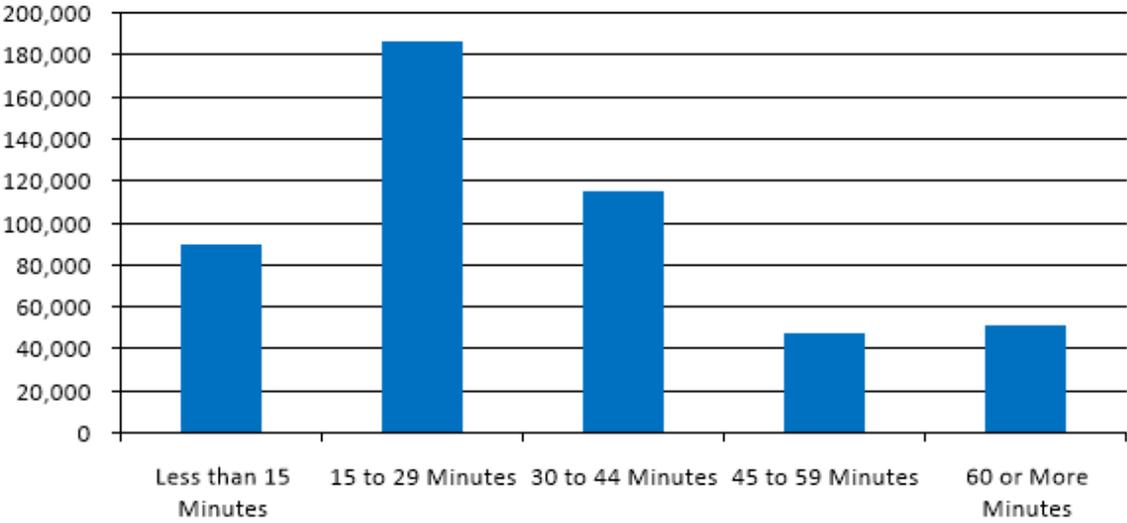


Employed Civilian Population Aged 16+ Years - Transportation to Work - 2020 Estimates

Fulton County, Georgia



Employed Civilian Population Aged 16+ Years - Travel Time to Work - 2020 Estimates Fulton County, Georgia



Source: Ribbon Demographics; Claritas



www.ribbondata.com

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Claritas

Employed Civilian Population Aged 16+ Years		
Employment Status		
Current Year Estimates - 2020		
Fulton County, Georgia		
Status		Number
	Employed	557,360
	Unemployed	34,732
	Armed Forces	703
	Not in Labor Force	271,250
	Unemployed	5.87%

Source: Ribbon Demographics; Claritas



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Claritas

Employed Civilian Population by Class of Worker			
Current Year Estimates - 2020			
Fulton County, Georgia			
Industry		Number Employed	Percent Employed
	Private For-Profit Worker	386,074	71.4%
	Private Non-Profit Worker	35,112	6.5%
	Federal Government Worker	10,817	2.0%
	State Government Worker	22,085	4.1%
	Local Government Worker	25,404	4.7%
	Self-Employed Worker	60,841	11.2%
	Unpaid Family Worker	695	0.1%
	Total:	541,028	100.0%

Source: Ribbon Demographics; Claritas



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Claritas

Employed Civilian Population Aged 16+ Years by Industry		
Current Year Estimates - 2020		
Fulton County, Georgia		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	45,988	8.5%
Administrative/Support/Waste Management	27,478	5.1%
Agriculture/Forestry/Fishing/Hunting/Mining	947	0.2%
Arts/Entertainment/Recreation	12,018	2.2%
Construction	19,910	3.7%
Educational Services	47,110	8.7%
Finance/Insurance/Real Estate/Rent/Lease	49,903	9.2%
Health Care/Social Assistance	50,355	9.3%
Information	23,086	4.3%
Management of Companies and Enterprises	1,820	0.3%
Manufacturing	32,743	6.1%
Other Services Except Public Administration	26,298	4.9%
Professional/Scientific/Technical Services	78,093	14.4%
Public Administration	19,589	3.6%
Retail Trade	55,404	10.2%
Transportation/Warehousing/Utilities	35,753	6.6%
Wholesale Trade	14,533	2.7%
Total:	541,028	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2020 Fulton County, Georgia		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	9,249	1.7%
Arts/Design/Entertainment/Sports/Media	16,149	3.0%
Building/Grounds Cleaning/Maintenance	16,402	3.0%
Business/Financial Operations	42,386	7.8%
Community/Social Services	7,345	1.4%
Computer/Mathematical	32,458	6.0%
Construction/Extraction	13,521	2.5%
Education/Training/Library	33,911	6.3%
Farming/Fishing/Forestry	477	0.1%
Food Preparation/Serving Related	31,765	5.9%
Healthcare Practitioner/Technician	26,184	4.8%
Healthcare Support	6,049	1.1%
Installation/Maintenance/Repair	8,260	1.5%
Legal	11,725	2.2%
Life/Physical/Social Science	4,954	0.9%
Management	84,386	15.6%
Office/Administrative Support	58,445	10.8%
Production	15,368	2.8%
Protective Services	8,014	1.5%
Sales/Related	67,391	12.5%
Personal Care/Service	17,189	3.2%
Transportation/Material Moving	29,400	5.4%
Total:	541,028	100.0%
White Collar	394,583	72.9%
Blue Collar	66,549	12.3%
Service and Farming	79,896	14.8%
Total:	541,028	100.0%

Source: Ribbon Demographics; Claritas

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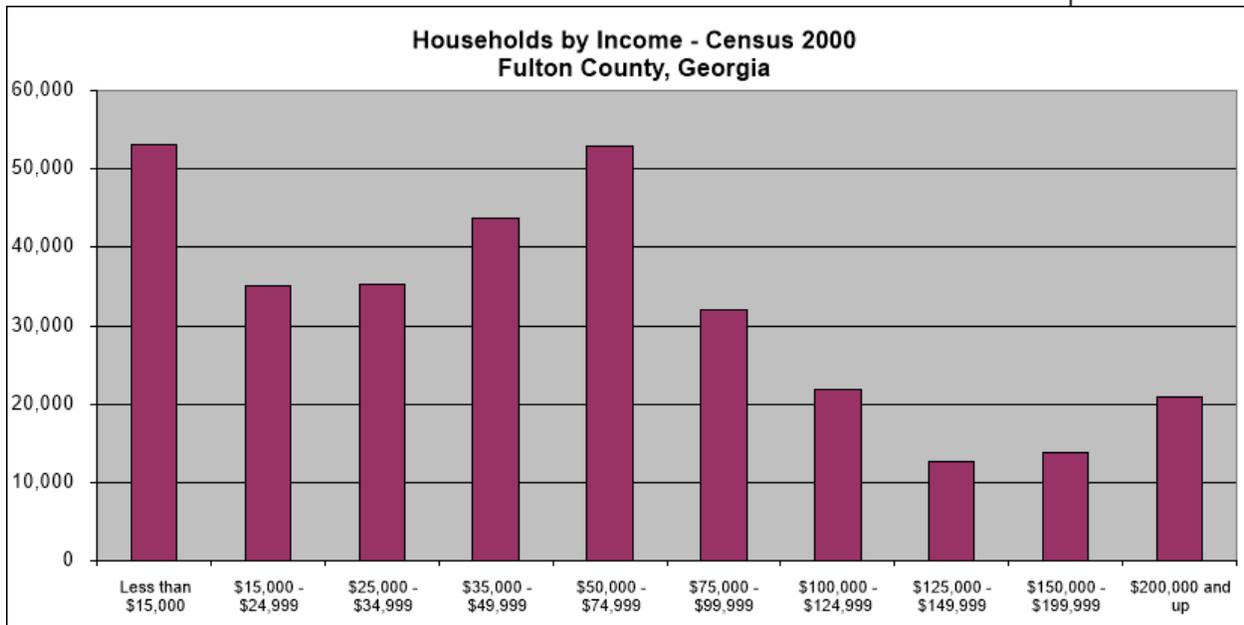
Employed Civilian Population Aged 16+ Years Transportation to Work <i>Current Year Estimates - 2020</i> Fulton County, Georgia		
Transportation Mode	Number	Percent
Worked at Home	46,087	8.7%
Walked	14,563	2.7%
Bicycle	2,839	0.5%
Car Pooled	37,322	7.0%
Drove Alone	377,434	71.0%
Public Transportation	42,639	8.0%
Other Means	<u>10,586</u>	<u>2.0%</u>
Total:	531,470	100.0%

Source: Ribbon Demographics; Claritas

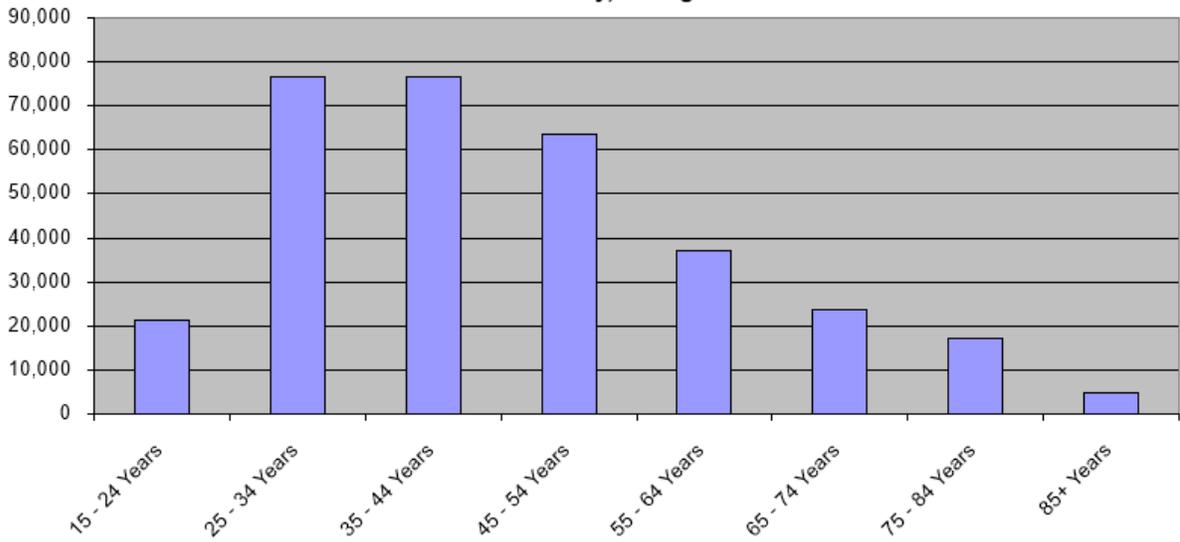
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Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2020 Fulton County, Georgia		
Travel Time	Number	Percent
Less than 15 Minutes	89,089	18.3%
15 to 29 Minutes	185,884	38.1%
30 to 44 Minutes	114,568	23.5%
45 to 59 Minutes	47,245	9.7%
60 or More Minutes	50,760	10.4%
Total:	487,546	100.0%

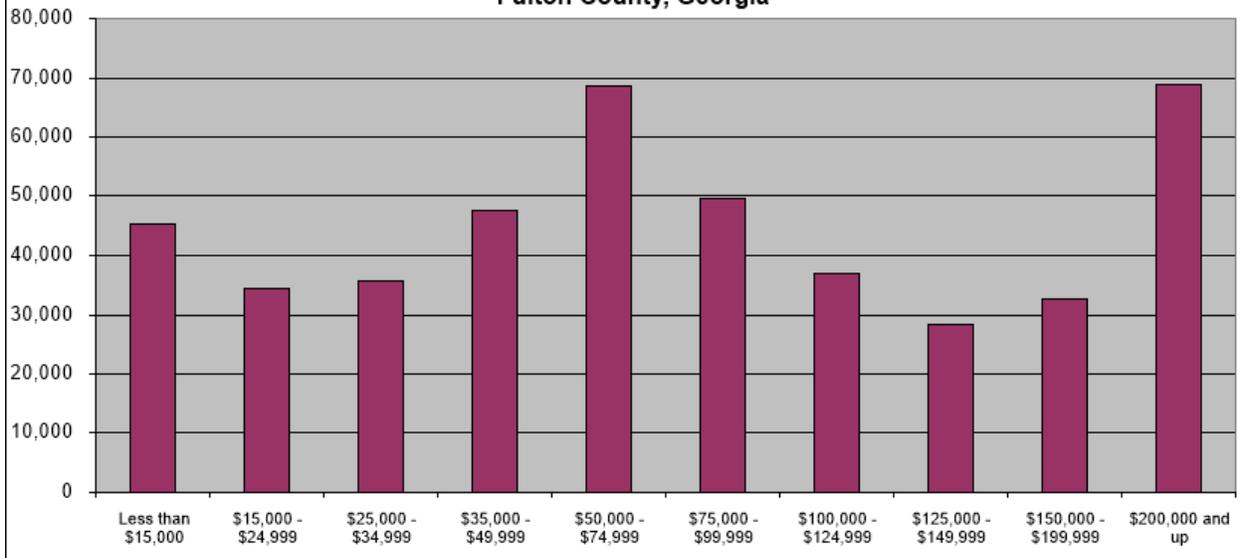
Source: Ribbon Demographics; Claritas



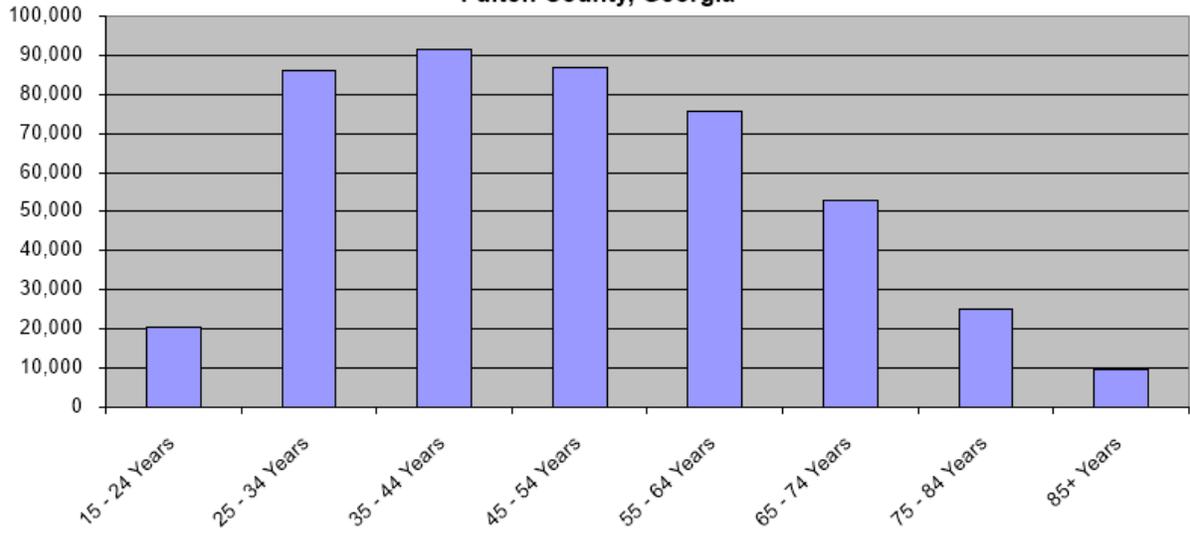
**Households by Age - Census 2000
Fulton County, Georgia**



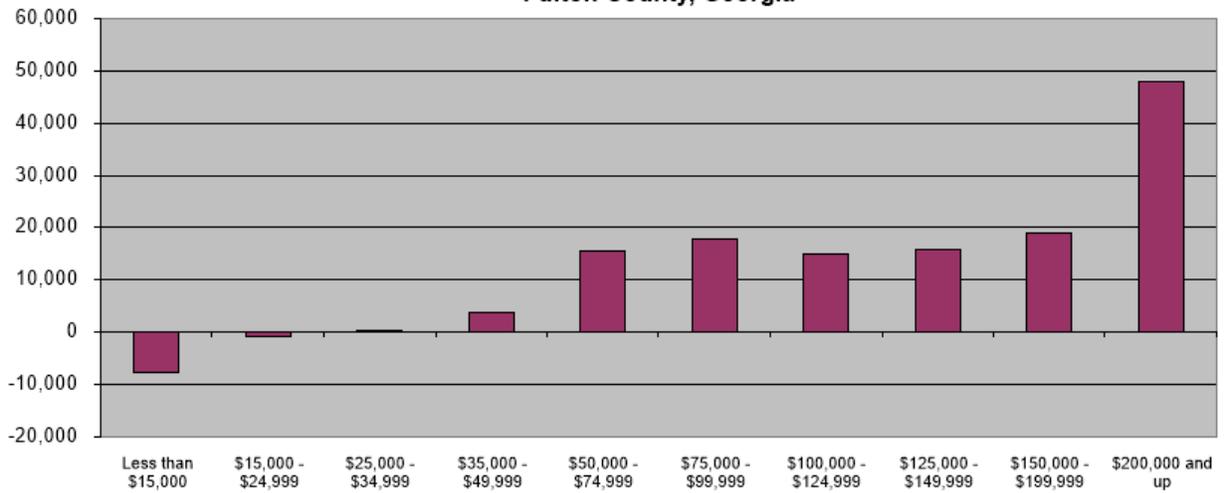
**Estimated Households by Income - 2020
Fulton County, Georgia**



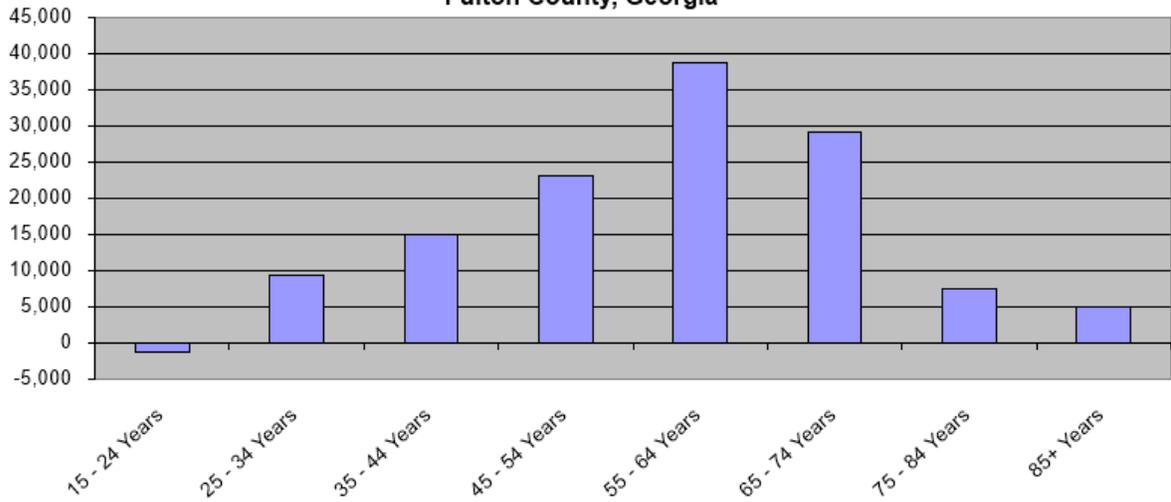
**Estimated Households by Age - 2020
Fulton County, Georgia**



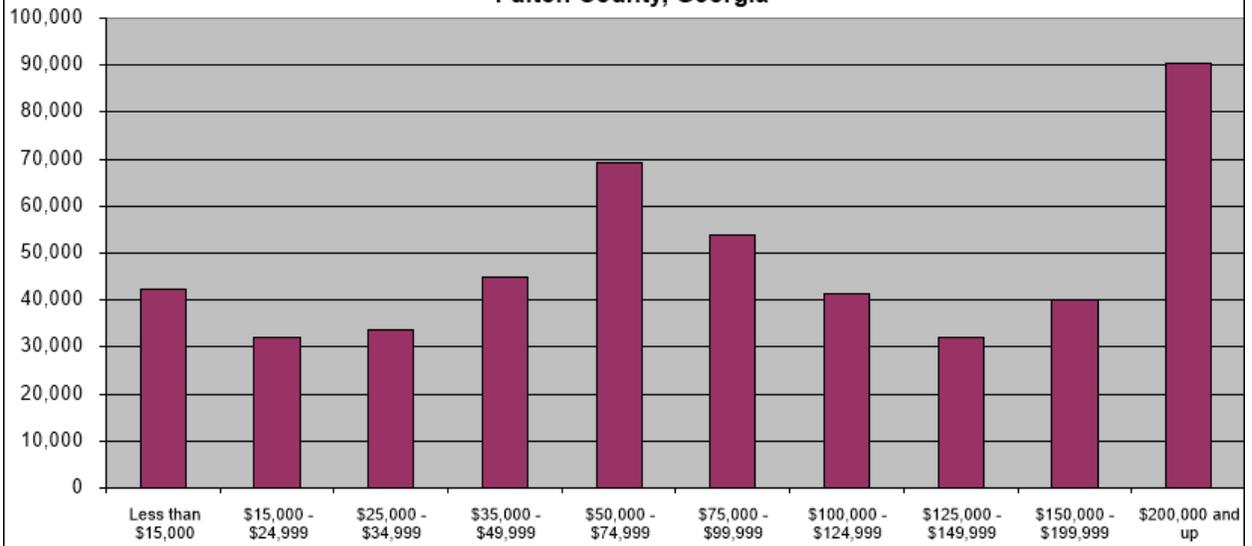
**Estimated Household Income Change 2000 - 2020
Fulton County, Georgia**



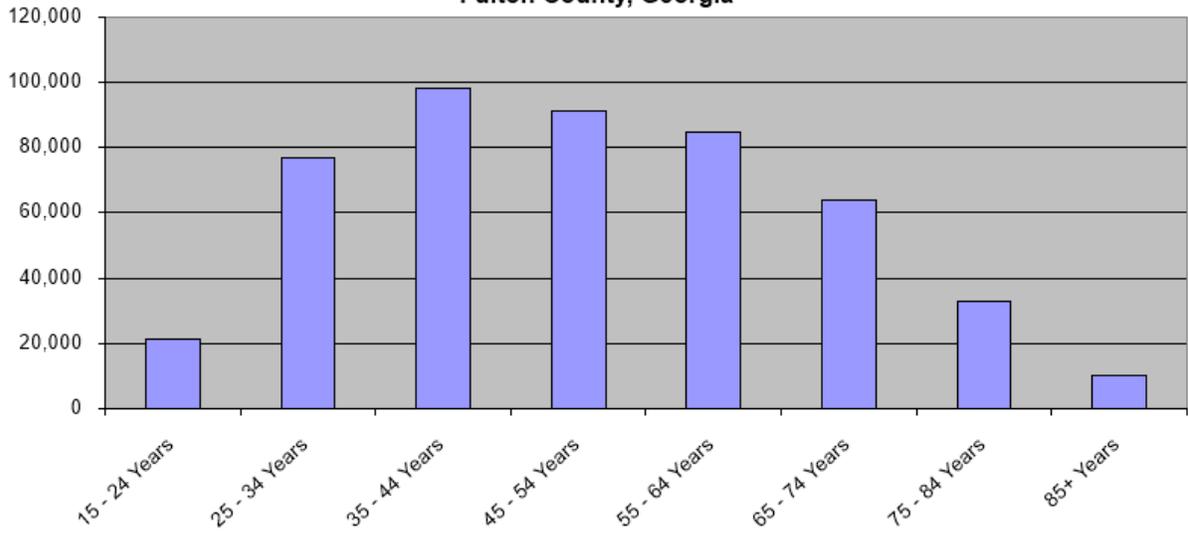
**Estimated Household Age Change 2000 - 2020
Fulton County, Georgia**



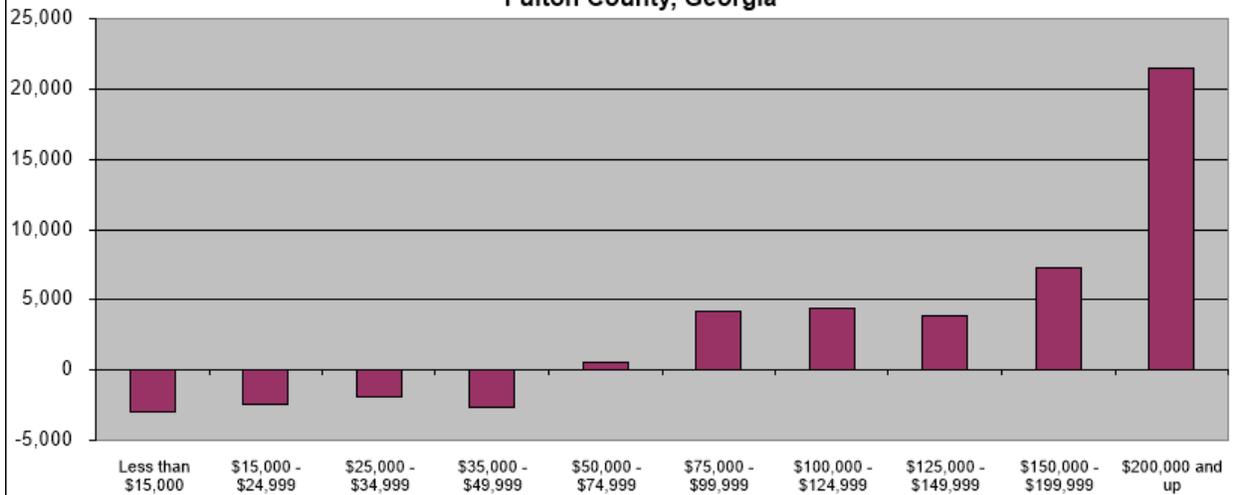
**Projected Households by Income - 2025
Fulton County, Georgia**

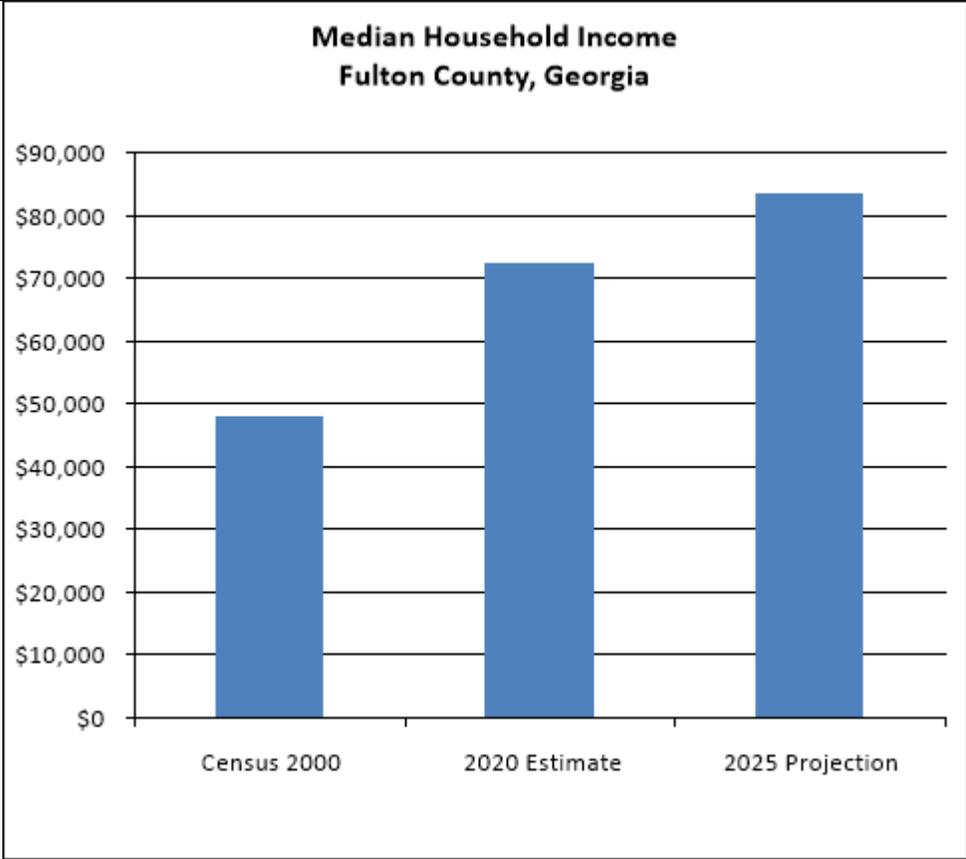
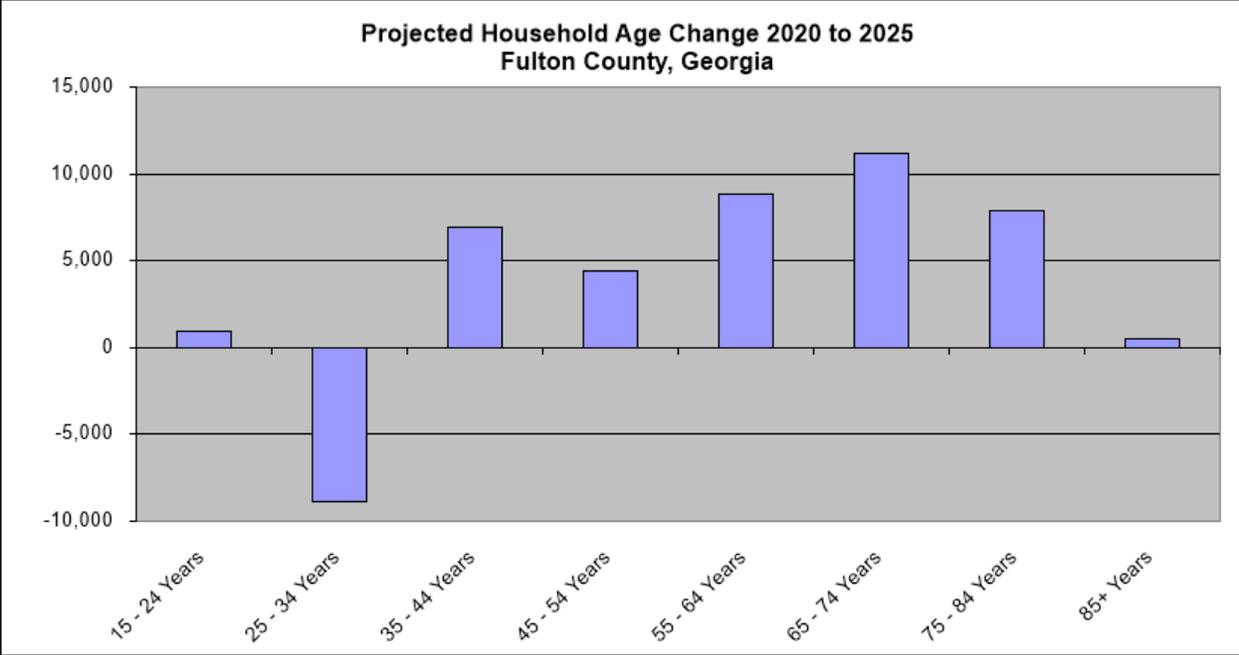


**Projected Households by Age - 2025
Fulton County, Georgia**



**Projected Household Income Change 2020 to 2025
Fulton County, Georgia**





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Households by Income and Age										
Fulton County, Georgia										
Census Data - 2000										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+		
Less than \$15,000	7,566	9,418	8,650	7,282	5,784	6,472	5,726	2,127	53,025	16.5%
\$15,000 - \$24,999	4,054	8,163	7,494	5,128	3,249	3,372	2,861	822	35,143	10.9%
\$25,000 - \$34,999	2,868	10,018	7,813	5,415	3,630	2,765	2,174	537	35,220	11.0%
\$35,000 - \$49,999	3,272	12,551	9,766	8,222	4,235	2,918	2,223	509	43,696	13.6%
\$50,000 - \$74,999	2,288	16,087	12,605	10,427	5,918	3,377	1,864	397	52,963	16.5%
\$75,000 - \$99,999	835	8,485	8,516	7,354	3,926	1,782	949	171	32,018	10.0%
\$100,000 - \$124,999	297	5,036	6,672	5,297	2,844	1,081	527	80	21,834	6.8%
\$125,000 - \$149,999	112	2,560	3,960	3,315	1,871	480	254	69	12,621	3.9%
\$150,000 - \$199,999	85	2,285	4,714	4,133	1,853	516	255	53	13,894	4.3%
\$200,000 and up	86	1,934	6,408	7,070	3,725	1,032	485	89	20,829	6.5%
Total	21,463	76,537	76,598	63,643	37,035	23,795	17,318	4,854	321,243	100.0%
Percent	6.7%	23.8%	23.8%	19.8%	11.5%	7.4%	5.4%	1.5%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Fulton County, Georgia										
Current Year Estimates - 2020										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+		
Less than \$15,000	5,177	6,131	5,245	6,781	9,145	6,316	4,236	2,269	45,300	10.1%
\$15,000 - \$24,999	2,417	5,871	5,466	3,925	4,774	5,495	4,229	2,319	34,496	7.7%
\$25,000 - \$34,999	1,870	8,391	6,242	5,098	4,841	4,587	3,251	1,352	35,632	8.0%
\$35,000 - \$49,999	3,196	11,192	9,483	7,137	6,931	5,540	2,976	1,103	47,558	10.6%
\$50,000 - \$74,999	3,635	17,430	14,375	11,038	9,616	7,891	3,498	1,086	68,569	15.3%
\$75,000 - \$99,999	2,221	11,843	12,049	8,339	7,002	5,786	1,890	601	49,731	11.1%
\$100,000 - \$124,999	383	6,981	9,131	8,460	6,242	4,066	1,343	272	36,878	8.2%
\$125,000 - \$149,999	1,033	4,967	6,421	6,234	4,844	3,401	1,188	262	28,350	6.3%
\$150,000 - \$199,999	214	5,468	8,389	8,046	5,853	3,624	939	218	32,751	7.3%
\$200,000 and up	131	7,719	14,729	21,731	16,521	6,290	1,358	301	68,780	15.4%
Total	20,277	85,993	91,530	86,789	75,769	52,996	24,908	9,783	448,045	100.0%
Percent	4.5%	19.2%	20.4%	19.4%	16.9%	11.8%	5.6%	2.2%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Fulton County, Georgia										
Estimated Change - 2000 to 2020										
Income	Age	Total	Percent Change							
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	-2,389	-3,287	-3,405	-501	3,361	-156	-1,490	142	-7,725	-14.6%
\$15,000 - \$24,999	-1,637	-2,292	-2,028	-1,203	1,525	2,123	1,368	1,497	-647	-1.8%
\$25,000 - \$34,999	-998	-1,627	-1,571	-317	1,211	1,822	1,077	815	412	1.2%
\$35,000 - \$49,999	-76	-1,359	-283	-1,085	2,696	2,622	753	594	3,862	8.8%
\$50,000 - \$74,999	1,347	1,343	1,770	611	3,698	4,514	1,634	689	15,606	29.5%
\$75,000 - \$99,999	1,386	3,358	3,533	985	3,076	4,004	941	430	17,713	55.3%
\$100,000 - \$124,999	86	1,945	2,459	3,163	3,398	2,985	816	192	15,044	68.9%
\$125,000 - \$149,999	921	2,407	2,461	2,919	2,973	2,921	934	193	15,729	124.6%
\$150,000 - \$199,999	129	3,183	3,675	3,913	4,000	3,108	684	165	18,857	135.7%
\$200,000 and up	45	5,785	8,321	14,661	12,796	5,258	873	212	47,951	230.2%
Total	-1,186	9,456	14,932	23,146	38,734	29,201	7,590	4,929	126,802	39.5%
Percent Change	-5.5%	12.4%	19.5%	36.4%	104.6%	122.7%	43.8%	101.5%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Fulton County, Georgia										
Five Year Projections - 2025										
Income	Age	Total	Percent							
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	4,990	4,727	4,630	5,744	8,413	6,538	5,032	2,216	42,290	8.8%
\$15,000 - \$24,999	2,284	4,454	4,810	3,305	4,367	5,659	4,944	2,235	32,058	6.7%
\$25,000 - \$34,999	1,868	6,670	5,754	4,496	4,617	4,960	4,003	1,376	33,744	7.0%
\$35,000 - \$49,999	3,213	9,084	8,911	6,296	6,669	5,941	3,696	1,133	44,943	9.4%
\$50,000 - \$74,999	3,990	15,081	14,384	10,576	10,061	9,130	4,657	1,195	69,074	14.4%
\$75,000 - \$99,999	2,601	11,037	13,012	8,602	7,838	7,324	2,743	718	53,875	11.2%
\$100,000 - \$124,999	486	6,745	10,199	9,021	7,215	5,327	1,997	335	41,325	8.6%
\$125,000 - \$149,999	1,255	4,808	7,224	6,683	5,639	4,456	1,781	317	32,163	6.7%
\$150,000 - \$199,999	299	5,755	10,222	9,341	7,400	5,174	1,521	303	40,015	8.3%
\$200,000 and up	193	8,738	19,293	27,128	22,412	9,652	2,376	435	90,227	18.8%
Total	21,179	77,099	98,439	91,192	84,631	64,161	32,750	10,263	479,714	100.0%
Percent	4.4%	16.1%	20.5%	19.0%	17.6%	13.4%	6.8%	2.1%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age Fulton County, Georgia Projected Change - 2020 to 2025										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-187	-1,404	-615	-1,037	-732	222	796	-53	-3,010	-6.6%
\$15,000 - \$24,999	-133	-1,417	-656	-620	-407	164	715	-84	-2,438	-7.1%
\$25,000 - \$34,999	-2	-1,721	-488	-602	-224	373	752	24	-1,888	-5.3%
\$35,000 - \$49,999	17	-2,108	-572	-841	-262	401	720	30	-2,615	-5.5%
\$50,000 - \$74,999	355	-2,349	9	-462	445	1,239	1,159	109	505	0.7%
\$75,000 - \$99,999	380	-806	963	263	836	1,538	853	117	4,144	8.3%
\$100,000 - \$124,999	103	-236	1,068	561	973	1,261	654	63	4,447	12.1%
\$125,000 - \$149,999	222	-159	803	449	795	1,055	593	55	3,813	13.4%
\$150,000 - \$199,999	85	287	1,833	1,295	1,547	1,550	582	85	7,264	22.2%
\$200,000 and up	<u>62</u>	<u>1,019</u>	<u>4,564</u>	<u>5,397</u>	<u>5,891</u>	<u>3,362</u>	<u>1,018</u>	<u>134</u>	21,447	31.2%
Total	902	-8,894	6,909	4,403	8,862	11,165	7,842	480	31,669	7.1%
Percent Change	4.4%	-10.3%	7.5%	5.1%	11.7%	21.1%	31.5%	4.9%	7.1%	

Source: Claritas; Ribbon Demographics

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Median Household Income Fulton County, Georgia		
Census 2000	2020 Estimate	2025 Projection
\$47,782	\$72,254	\$83,236

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Median Household Income by Area			
Fulton County, Georgia			
Geography ID	Census 2000	2020 Estimate	2025 Projection
13121	\$47,762	\$72,254	\$83,236

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

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	8,114	3,530	2,394	1,480	1,699	17,217
\$10,000-20,000	5,728	3,557	2,345	1,277	2,042	14,949
\$20,000-30,000	6,792	3,434	2,159	1,513	1,868	15,766
\$30,000-40,000	8,047	3,694	1,885	1,442	1,396	16,464
\$40,000-50,000	6,089	2,775	1,653	841	1,133	12,491
\$50,000-60,000	5,483	2,837	1,289	1,084	709	11,402
\$60,000-75,000	5,303	3,661	2,116	1,102	1,053	13,235
\$75,000-100,000	4,512	4,603	1,676	943	979	12,713
\$100,000-125,000	2,169	2,815	1,110	815	698	7,607
\$125,000-150,000	1,045	1,620	527	548	350	4,090
\$150,000-200,000	624	1,577	645	537	257	3,640
\$200,000+	1,024	1,198	549	402	469	3,642
Total	54,930	35,301	18,348	11,984	12,653	133,216

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5,259	1,194	329	190	197	7,169
\$10,000-20,000	6,408	1,432	617	316	371	9,144
\$20,000-30,000	3,317	1,400	636	233	204	5,790
\$30,000-40,000	1,883	845	474	215	181	3,598
\$40,000-50,000	1,482	774	417	251	207	3,131
\$50,000-60,000	1,325	773	315	132	166	2,711
\$60,000-75,000	1,289	609	253	98	175	2,424
\$75,000-100,000	1,106	612	264	107	292	2,381
\$100,000-125,000	790	509	223	131	128	1,781
\$125,000-150,000	480	298	117	72	79	1,046
\$150,000-200,000	633	345	123	96	135	1,332
\$200,000+	802	577	176	71	82	1,708
Total	24,774	9,368	3,944	1,912	2,217	42,215

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3,134	588	160	117	131	4,130
\$10,000-20,000	4,585	778	299	182	280	6,124
\$20,000-30,000	2,350	793	372	162	140	3,817
\$30,000-40,000	1,269	507	194	103	111	2,184
\$40,000-50,000	938	378	230	135	131	1,812
\$50,000-60,000	918	392	170	102	99	1,681
\$60,000-75,000	672	268	116	74	90	1,220
\$75,000-100,000	682	337	159	64	113	1,355
\$100,000-125,000	463	249	100	93	72	977
\$125,000-150,000	307	141	58	44	42	592
\$150,000-200,000	357	137	68	35	44	641
\$200,000+	494	165	95	44	49	847
Total	16,169	4,733	2,021	1,155	1,302	25,380

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	13,373	4,724	2,723	1,670	1,896	24,386
\$10,000-20,000	12,136	4,989	2,962	1,593	2,413	24,093
\$20,000-30,000	10,109	4,834	2,795	1,746	2,072	21,556
\$30,000-40,000	9,930	4,539	2,359	1,657	1,577	20,062
\$40,000-50,000	7,571	3,549	2,070	1,092	1,340	15,622
\$50,000-60,000	6,808	3,610	1,604	1,216	875	14,113
\$60,000-75,000	6,592	4,270	2,369	1,200	1,228	15,659
\$75,000-100,000	5,618	5,215	1,940	1,050	1,271	15,094
\$100,000-125,000	2,959	3,324	1,333	946	826	9,388
\$125,000-150,000	1,525	1,918	644	620	429	5,136
\$150,000-200,000	1,257	1,922	768	633	392	4,972
\$200,000+	1,826	1,775	725	473	551	5,350
Total	79,704	44,669	22,292	13,896	14,870	175,431

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6.1%	2.6%	1.8%	1.1%	1.3%	12.9%
\$10,000-20,000	4.3%	2.7%	1.8%	1.0%	1.5%	11.2%
\$20,000-30,000	5.1%	2.6%	1.6%	1.1%	1.4%	11.8%
\$30,000-40,000	6.0%	2.8%	1.4%	1.1%	1.0%	12.4%
\$40,000-50,000	4.6%	2.1%	1.2%	0.6%	0.9%	9.4%
\$50,000-60,000	4.1%	2.1%	1.0%	0.8%	0.5%	8.6%
\$60,000-75,000	4.0%	2.7%	1.6%	0.8%	0.8%	9.9%
\$75,000-100,000	3.4%	3.5%	1.3%	0.7%	0.7%	9.5%
\$100,000-125,000	1.6%	2.1%	0.8%	0.6%	0.5%	5.7%
\$125,000-150,000	0.8%	1.2%	0.4%	0.4%	0.3%	3.1%
\$150,000-200,000	0.5%	1.2%	0.5%	0.4%	0.2%	2.7%
\$200,000+	0.8%	0.9%	0.4%	0.3%	0.4%	2.7%
Total	41.2%	26.5%	13.8%	9.0%	9.5%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	12.5%	2.8%	0.8%	0.5%	0.5%	17.0%
\$10,000-20,000	15.2%	3.4%	1.5%	0.7%	0.9%	21.7%
\$20,000-30,000	7.9%	3.3%	1.5%	0.6%	0.5%	13.7%
\$30,000-40,000	4.5%	2.0%	1.1%	0.5%	0.4%	8.5%
\$40,000-50,000	3.5%	1.8%	1.0%	0.6%	0.5%	7.4%
\$50,000-60,000	3.1%	1.8%	0.7%	0.3%	0.4%	6.4%
\$60,000-75,000	3.1%	1.4%	0.6%	0.2%	0.4%	5.7%
\$75,000-100,000	2.6%	1.4%	0.6%	0.3%	0.7%	5.6%
\$100,000-125,000	1.9%	1.2%	0.5%	0.3%	0.3%	4.2%
\$125,000-150,000	1.1%	0.7%	0.3%	0.2%	0.2%	2.5%
\$150,000-200,000	1.5%	0.8%	0.3%	0.2%	0.3%	3.2%
\$200,000+	1.9%	1.4%	0.4%	0.2%	0.2%	4.0%
Total	58.7%	22.2%	9.3%	4.5%	5.3%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	12.3%	2.3%	0.6%	0.5%	0.5%	16.3%
\$10,000-20,000	18.1%	3.1%	1.2%	0.7%	1.1%	24.1%
\$20,000-30,000	9.3%	3.1%	1.5%	0.6%	0.6%	15.0%
\$30,000-40,000	5.0%	2.0%	0.8%	0.4%	0.4%	8.6%
\$40,000-50,000	3.7%	1.5%	0.9%	0.5%	0.5%	7.1%
\$50,000-60,000	3.6%	1.5%	0.7%	0.4%	0.4%	6.6%
\$60,000-75,000	2.6%	1.1%	0.5%	0.3%	0.4%	4.8%
\$75,000-100,000	2.7%	1.3%	0.6%	0.3%	0.4%	5.3%
\$100,000-125,000	1.8%	1.0%	0.4%	0.4%	0.3%	3.8%
\$125,000-150,000	1.2%	0.6%	0.2%	0.2%	0.2%	2.3%
\$150,000-200,000	1.4%	0.5%	0.3%	0.1%	0.2%	2.5%
\$200,000+	1.9%	0.7%	0.4%	0.2%	0.2%	3.3%
Total	63.7%	18.6%	8.0%	4.6%	5.1%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	7.6%	2.7%	1.6%	1.0%	1.1%	13.9%
\$10,000-20,000	6.9%	2.8%	1.7%	0.9%	1.4%	13.7%
\$20,000-30,000	5.8%	2.8%	1.6%	1.0%	1.2%	12.3%
\$30,000-40,000	5.7%	2.6%	1.3%	0.9%	0.9%	11.4%
\$40,000-50,000	4.3%	2.0%	1.2%	0.6%	0.8%	8.9%
\$50,000-60,000	3.9%	2.1%	0.9%	0.7%	0.5%	8.0%
\$60,000-75,000	3.8%	2.4%	1.4%	0.7%	0.7%	8.9%
\$75,000-100,000	3.2%	3.0%	1.1%	0.6%	0.7%	8.6%
\$100,000-125,000	1.7%	1.9%	0.8%	0.5%	0.5%	5.4%
\$125,000-150,000	0.9%	1.1%	0.4%	0.4%	0.2%	2.9%
\$150,000-200,000	0.7%	1.1%	0.4%	0.4%	0.2%	2.8%
\$200,000+	1.0%	1.0%	0.4%	0.3%	0.3%	3.0%
Total	45.4%	25.5%	12.7%	7.9%	8.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,460	639	698	404	210	3,411
\$10,000-20,000	1,094	807	663	412	554	3,530
\$20,000-30,000	1,764	910	781	476	445	4,376
\$30,000-40,000	1,995	859	1,173	1,275	588	5,890
\$40,000-50,000	2,769	1,506	987	915	730	6,907
\$50,000-60,000	2,816	1,396	1,237	785	711	6,945
\$60,000-75,000	3,359	2,621	1,913	1,956	1,193	11,042
\$75,000-100,000	3,602	3,925	2,769	3,186	1,837	15,319
\$100,000-125,000	2,534	3,964	2,002	2,670	1,682	12,852
\$125,000-150,000	992	2,141	2,057	2,565	1,393	9,148
\$150,000-200,000	1,610	4,039	2,124	3,885	1,344	13,002
\$200,000+	1,594	4,468	4,910	6,622	3,600	21,194
Total	25,589	27,275	21,314	25,151	14,287	113,616

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,781	1,748	550	261	318	5,658
\$10,000-20,000	4,589	2,657	723	377	396	8,742
\$20,000-30,000	3,664	2,772	818	320	319	7,893
\$30,000-40,000	3,082	3,007	715	438	371	7,613
\$40,000-50,000	2,565	2,784	590	410	613	6,962
\$50,000-60,000	2,156	2,789	764	287	253	6,249
\$60,000-75,000	2,095	3,282	917	493	453	7,240
\$75,000-100,000	2,638	4,104	1,442	665	489	9,338
\$100,000-125,000	1,919	3,749	1,138	632	439	7,877
\$125,000-150,000	957	2,597	694	294	276	4,818
\$150,000-200,000	1,144	3,080	1,098	471	315	6,108
\$200,000+	1,513	6,945	2,270	1,201	496	12,425
Total	29,103	39,514	11,719	5,849	4,738	90,923

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,714	1,142	345	165	261	3,627
\$10,000-20,000	3,815	2,152	535	288	274	7,064
\$20,000-30,000	3,087	2,194	580	198	260	6,319
\$30,000-40,000	2,413	2,069	504	241	276	5,503
\$40,000-50,000	1,833	2,128	401	218	368	4,948
\$50,000-60,000	1,477	1,936	382	143	198	4,136
\$60,000-75,000	1,221	2,107	496	218	288	4,330
\$75,000-100,000	1,505	2,724	629	330	207	5,395
\$100,000-125,000	1,106	2,180	619	197	250	4,352
\$125,000-150,000	479	1,414	253	127	75	2,348
\$150,000-200,000	656	1,656	326	116	110	2,864
\$200,000+	939	3,762	477	351	117	5,646
Total	20,245	25,464	5,547	2,592	2,684	56,532

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,241	2,387	1,248	665	528	9,069
\$10,000-20,000	5,683	3,464	1,386	789	950	12,272
\$20,000-30,000	5,428	3,682	1,599	796	764	12,269
\$30,000-40,000	5,077	3,866	1,888	1,713	959	13,503
\$40,000-50,000	5,334	4,290	1,577	1,325	1,343	13,869
\$50,000-60,000	4,972	4,185	2,001	1,072	964	13,194
\$60,000-75,000	5,454	5,903	2,830	2,449	1,646	18,282
\$75,000-100,000	6,240	8,029	4,211	3,851	2,326	24,657
\$100,000-125,000	4,453	7,713	3,140	3,302	2,121	20,729
\$125,000-150,000	1,949	4,738	2,751	2,859	1,669	13,966
\$150,000-200,000	2,754	7,119	3,222	4,356	1,659	19,110
\$200,000+	3,107	11,413	7,180	7,823	4,096	33,619
Total	54,692	66,789	33,033	31,000	19,025	204,539

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Percent Owner Households						
Age 15 to 54 Years						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.3%	0.6%	0.6%	0.4%	0.2%	3.0%
\$10,000-20,000	1.0%	0.7%	0.6%	0.4%	0.5%	3.1%
\$20,000-30,000	1.6%	0.8%	0.7%	0.4%	0.4%	3.9%
\$30,000-40,000	1.8%	0.8%	1.0%	1.1%	0.5%	5.2%
\$40,000-50,000	2.4%	1.3%	0.9%	0.8%	0.6%	6.1%
\$50,000-60,000	2.5%	1.2%	1.1%	0.7%	0.6%	6.1%
\$60,000-75,000	3.0%	2.3%	1.7%	1.7%	1.1%	9.7%
\$75,000-100,000	3.2%	3.5%	2.4%	2.8%	1.6%	13.5%
\$100,000-125,000	2.2%	3.5%	1.8%	2.4%	1.5%	11.3%
\$125,000-150,000	0.9%	1.9%	1.8%	2.3%	1.2%	8.1%
\$150,000-200,000	1.4%	3.6%	1.9%	3.4%	1.2%	11.4%
\$200,000+	<u>1.4%</u>	<u>3.9%</u>	<u>4.3%</u>	<u>5.8%</u>	<u>3.2%</u>	18.7%
Total	22.5%	24.0%	18.8%	22.1%	12.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3.1%	1.9%	0.6%	0.3%	0.3%	6.2%
\$10,000-20,000	5.0%	2.9%	0.8%	0.4%	0.4%	9.6%
\$20,000-30,000	4.0%	3.0%	0.9%	0.4%	0.4%	8.7%
\$30,000-40,000	3.4%	3.3%	0.8%	0.5%	0.4%	8.4%
\$40,000-50,000	2.8%	3.1%	0.6%	0.5%	0.7%	7.7%
\$50,000-60,000	2.4%	3.1%	0.8%	0.3%	0.3%	6.9%
\$60,000-75,000	2.3%	3.6%	1.0%	0.5%	0.5%	8.0%
\$75,000-100,000	2.9%	4.5%	1.6%	0.7%	0.5%	10.3%
\$100,000-125,000	2.1%	4.1%	1.3%	0.7%	0.5%	8.7%
\$125,000-150,000	1.1%	2.9%	0.8%	0.3%	0.3%	5.3%
\$150,000-200,000	1.3%	3.4%	1.2%	0.5%	0.3%	6.7%
\$200,000+	<u>1.7%</u>	<u>7.6%</u>	<u>2.5%</u>	<u>1.3%</u>	<u>0.5%</u>	13.7%
Total	32.0%	43.5%	12.9%	6.4%	5.2%	100.0%

Percent Owner Households						
Aged 62+ Years						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3.0%	2.0%	0.6%	0.3%	0.5%	6.4%
\$10,000-20,000	6.7%	3.8%	0.9%	0.5%	0.5%	12.5%
\$20,000-30,000	5.5%	3.9%	1.0%	0.4%	0.5%	11.2%
\$30,000-40,000	4.3%	3.7%	0.9%	0.4%	0.5%	9.7%
\$40,000-50,000	3.2%	3.8%	0.7%	0.4%	0.7%	8.8%
\$50,000-60,000	2.6%	3.4%	0.7%	0.3%	0.4%	7.3%
\$60,000-75,000	2.2%	3.7%	0.9%	0.4%	0.5%	7.7%
\$75,000-100,000	2.7%	4.8%	1.1%	0.6%	0.4%	9.5%
\$100,000-125,000	2.0%	3.9%	1.1%	0.3%	0.4%	7.7%
\$125,000-150,000	0.8%	2.5%	0.4%	0.2%	0.1%	4.2%
\$150,000-200,000	1.2%	2.9%	0.6%	0.2%	0.2%	5.1%
\$200,000+	<u>1.7%</u>	<u>6.7%</u>	<u>0.8%</u>	<u>0.6%</u>	<u>0.2%</u>	10.0%
Total	35.8%	45.0%	9.8%	4.6%	4.7%	100.0%

Percent Owner Households						
All Age Groups						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.1%	1.2%	0.6%	0.3%	0.3%	4.4%
\$10,000-20,000	2.8%	1.7%	0.7%	0.4%	0.5%	6.0%
\$20,000-30,000	2.7%	1.8%	0.8%	0.4%	0.4%	6.0%
\$30,000-40,000	2.5%	1.9%	0.9%	0.8%	0.5%	6.6%
\$40,000-50,000	2.6%	2.1%	0.8%	0.6%	0.7%	6.8%
\$50,000-60,000	2.4%	2.0%	1.0%	0.5%	0.5%	6.5%
\$60,000-75,000	2.7%	2.9%	1.4%	1.2%	0.8%	8.9%
\$75,000-100,000	3.1%	3.9%	2.1%	1.9%	1.1%	12.1%
\$100,000-125,000	2.2%	3.8%	1.5%	1.6%	1.0%	10.1%
\$125,000-150,000	1.0%	2.3%	1.3%	1.4%	0.8%	6.8%
\$150,000-200,000	1.3%	3.5%	1.6%	2.1%	0.8%	9.3%
\$200,000+	<u>1.5%</u>	<u>5.6%</u>	<u>3.5%</u>	<u>3.8%</u>	<u>2.0%</u>	16.4%
Total	26.7%	32.7%	16.1%	15.2%	9.3%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6,509	2,545	1,941	1,196	1,247	13,438
\$10,000-20,000	5,398	2,974	2,203	1,140	1,786	13,501
\$20,000-30,000	7,383	3,677	2,159	1,576	2,003	16,798
\$30,000-40,000	8,044	3,491	1,921	1,385	1,347	16,188
\$40,000-50,000	7,229	2,883	1,763	977	1,427	14,279
\$50,000-60,000	6,105	3,025	1,477	1,185	841	12,633
\$60,000-75,000	7,393	4,129	2,484	1,170	1,324	16,500
\$75,000-100,000	7,593	5,691	2,374	1,245	1,524	18,427
\$100,000-125,000	3,687	3,621	1,678	1,069	998	11,053
\$125,000-150,000	2,531	2,856	967	788	546	7,688
\$150,000-200,000	1,304	2,463	1,209	722	396	6,094
\$200,000+	2,859	3,020	1,181	670	818	8,548
Total	66,035	40,375	21,357	13,123	14,257	155,147

Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6,148	1,092	333	161	170	7,904
\$10,000-20,000	6,962	1,346	574	296	303	9,481
\$20,000-30,000	4,401	1,617	757	264	223	7,262
\$30,000-40,000	2,540	882	502	216	197	4,337
\$40,000-50,000	1,899	848	486	312	219	3,764
\$50,000-60,000	1,551	788	308	130	123	2,900
\$60,000-75,000	2,049	809	355	134	183	3,530
\$75,000-100,000	1,807	878	405	175	391	3,656
\$100,000-125,000	1,167	659	261	168	148	2,403
\$125,000-150,000	1,243	495	187	120	117	2,162
\$150,000-200,000	1,215	479	170	120	181	2,165
\$200,000+	1,569	922	320	121	148	3,080
Total	32,551	10,815	4,658	2,217	2,403	52,644

Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4,291	622	185	108	111	5,317
\$10,000-20,000	5,469	871	271	176	214	7,001
\$20,000-30,000	3,384	1,096	544	186	163	5,373
\$30,000-40,000	1,912	571	243	110	104	2,940
\$40,000-50,000	1,275	475	266	198	144	2,358
\$50,000-60,000	1,057	365	196	105	60	1,783
\$60,000-75,000	1,405	448	196	99	91	2,239
\$75,000-100,000	1,318	584	239	136	170	2,447
\$100,000-125,000	791	371	124	134	77	1,497
\$125,000-150,000	925	277	103	72	59	1,436
\$150,000-200,000	845	238	89	66	63	1,301
\$200,000+	971	259	177	75	81	1,563
Total	23,643	6,177	2,633	1,465	1,337	35,255

Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	12,657	3,637	2,274	1,357	1,417	21,342
\$10,000-20,000	12,360	4,320	2,777	1,436	2,089	22,982
\$20,000-30,000	11,784	5,294	2,916	1,840	2,226	24,060
\$30,000-40,000	10,584	4,373	2,423	1,601	1,544	20,525
\$40,000-50,000	9,128	3,731	2,249	1,289	1,646	18,043
\$50,000-60,000	7,656	3,813	1,785	1,315	964	15,533
\$60,000-75,000	9,442	4,938	2,839	1,304	1,507	20,030
\$75,000-100,000	9,400	6,569	2,779	1,420	1,915	22,083
\$100,000-125,000	4,854	4,280	1,939	1,237	1,146	13,456
\$125,000-150,000	3,774	3,351	1,154	908	663	9,850
\$150,000-200,000	2,519	2,942	1,379	842	577	8,259
\$200,000+	4,428	3,942	1,501	791	966	11,628
Total	98,586	51,190	26,015	15,340	16,660	207,791

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Percent Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4.2%	1.6%	1.3%	0.8%	0.8%	8.7%
\$10,000-20,000	3.5%	1.9%	1.4%	0.7%	1.2%	8.7%
\$20,000-30,000	4.8%	2.4%	1.4%	1.0%	1.3%	10.8%
\$30,000-40,000	5.2%	2.3%	1.2%	0.9%	0.9%	10.4%
\$40,000-50,000	4.7%	1.9%	1.1%	0.6%	0.9%	9.2%
\$50,000-60,000	3.9%	1.9%	1.0%	0.8%	0.5%	8.1%
\$60,000-75,000	4.8%	2.7%	1.6%	0.8%	0.9%	10.6%
\$75,000-100,000	4.9%	3.7%	1.5%	0.8%	1.0%	11.9%
\$100,000-125,000	2.4%	2.3%	1.1%	0.7%	0.6%	7.1%
\$125,000-150,000	1.6%	1.8%	0.6%	0.5%	0.4%	5.0%
\$150,000-200,000	0.8%	1.6%	0.8%	0.5%	0.3%	3.9%
\$200,000+	1.8%	1.9%	0.8%	0.4%	0.5%	5.5%
Total	42.6%	26.0%	13.8%	8.5%	9.2%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	11.7%	2.1%	0.6%	0.3%	0.3%	15.0%
\$10,000-20,000	13.2%	2.6%	1.1%	0.6%	0.6%	18.0%
\$20,000-30,000	8.4%	3.1%	1.4%	0.5%	0.4%	13.8%
\$30,000-40,000	4.8%	1.7%	1.0%	0.4%	0.4%	8.2%
\$40,000-50,000	3.6%	1.6%	0.9%	0.6%	0.4%	7.1%
\$50,000-60,000	2.9%	1.5%	0.6%	0.2%	0.2%	5.5%
\$60,000-75,000	3.9%	1.5%	0.7%	0.3%	0.3%	6.7%
\$75,000-100,000	3.4%	1.7%	0.8%	0.3%	0.7%	6.9%
\$100,000-125,000	2.2%	1.3%	0.5%	0.3%	0.3%	4.6%
\$125,000-150,000	2.4%	0.9%	0.4%	0.2%	0.2%	4.1%
\$150,000-200,000	2.3%	0.9%	0.3%	0.2%	0.3%	4.1%
\$200,000+	3.0%	1.8%	0.6%	0.2%	0.3%	5.9%
Total	61.8%	20.5%	8.8%	4.2%	4.6%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	12.2%	1.8%	0.5%	0.3%	0.3%	15.1%
\$10,000-20,000	15.5%	2.5%	0.8%	0.5%	0.6%	19.9%
\$20,000-30,000	9.6%	3.1%	1.5%	0.5%	0.5%	15.2%
\$30,000-40,000	5.4%	1.6%	0.7%	0.3%	0.3%	8.3%
\$40,000-50,000	3.6%	1.3%	0.8%	0.6%	0.4%	6.7%
\$50,000-60,000	3.0%	1.0%	0.6%	0.3%	0.2%	5.1%
\$60,000-75,000	4.0%	1.3%	0.6%	0.3%	0.3%	6.4%
\$75,000-100,000	3.7%	1.7%	0.7%	0.4%	0.5%	6.9%
\$100,000-125,000	2.2%	1.1%	0.4%	0.4%	0.2%	4.2%
\$125,000-150,000	2.6%	0.8%	0.3%	0.2%	0.2%	4.1%
\$150,000-200,000	2.4%	0.7%	0.3%	0.2%	0.2%	3.7%
\$200,000+	2.8%	0.7%	0.5%	0.2%	0.2%	4.4%
Total	67.1%	17.5%	7.5%	4.2%	3.8%	100.0%

Percent Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6.1%	1.8%	1.1%	0.7%	0.7%	10.3%
\$10,000-20,000	5.9%	2.1%	1.3%	0.7%	1.0%	11.1%
\$20,000-30,000	5.7%	2.5%	1.4%	0.9%	1.1%	11.6%
\$30,000-40,000	5.1%	2.1%	1.2%	0.8%	0.7%	9.9%
\$40,000-50,000	4.4%	1.8%	1.1%	0.6%	0.8%	8.7%
\$50,000-60,000	3.7%	1.8%	0.9%	0.6%	0.5%	7.5%
\$60,000-75,000	4.5%	2.4%	1.4%	0.6%	0.7%	9.6%
\$75,000-100,000	4.5%	3.2%	1.3%	0.7%	0.9%	10.6%
\$100,000-125,000	2.3%	2.1%	0.9%	0.6%	0.6%	6.5%
\$125,000-150,000	1.8%	1.6%	0.6%	0.4%	0.3%	4.7%
\$150,000-200,000	1.2%	1.4%	0.7%	0.4%	0.3%	4.0%
\$200,000+	2.1%	1.9%	0.7%	0.4%	0.5%	5.6%
Total	47.4%	24.6%	12.5%	7.4%	8.0%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	879	363	472	190	144	2,048
\$10,000-20,000	825	662	436	268	484	2,675
\$20,000-30,000	1,543	604	586	302	388	3,423
\$30,000-40,000	1,632	709	880	1,062	499	4,782
\$40,000-50,000	2,875	1,348	960	645	662	6,490
\$50,000-60,000	2,883	1,198	1,154	669	629	6,533
\$60,000-75,000	3,594	2,612	1,855	1,705	1,046	10,812
\$75,000-100,000	4,343	3,973	2,864	2,923	1,922	16,025
\$100,000-125,000	3,375	4,248	2,068	2,569	1,642	13,902
\$125,000-150,000	1,771	2,818	2,272	2,487	1,619	10,967
\$150,000-200,000	2,752	4,983	2,750	4,014	1,524	16,023
\$200,000+	3,781	8,014	8,014	10,363	5,590	35,762
Total	30,253	31,532	24,311	27,197	16,149	129,442

Owner Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,871	1,528	591	245	317	5,552
\$10,000-20,000	4,349	2,197	557	294	282	7,679
\$20,000-30,000	4,261	2,626	735	278	282	8,182
\$30,000-40,000	3,403	2,631	677	339	333	7,383
\$40,000-50,000	3,323	2,920	617	383	577	7,820
\$50,000-60,000	2,170	2,333	738	241	242	5,724
\$60,000-75,000	3,325	4,373	1,149	546	544	9,937
\$75,000-100,000	3,623	4,927	1,675	821	577	11,623
\$100,000-125,000	2,633	4,309	1,374	721	483	9,520
\$125,000-150,000	1,956	3,699	1,008	412	458	7,533
\$150,000-200,000	1,953	3,874	1,468	609	565	8,469
\$200,000+	3,008	11,288	3,988	2,293	813	21,390
Total	36,875	46,705	14,577	7,182	5,473	110,812

Owner Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,975	1,055	431	165	243	3,869
\$10,000-20,000	3,714	1,852	416	227	184	6,393
\$20,000-30,000	3,733	2,181	569	197	226	6,906
\$30,000-40,000	2,761	1,877	499	191	238	5,566
\$40,000-50,000	2,555	2,381	435	237	391	5,999
\$50,000-60,000	1,501	1,642	362	128	194	3,827
\$60,000-75,000	2,509	3,512	756	320	389	7,486
\$75,000-100,000	2,464	3,722	831	506	240	7,763
\$100,000-125,000	1,701	2,770	797	248	291	5,807
\$125,000-150,000	1,307	2,387	473	204	229	4,600
\$150,000-200,000	1,350	2,493	587	193	259	4,882
\$200,000+	1,966	6,634	860	740	214	10,414
Total	27,536	32,506	7,016	3,356	3,098	73,512

Owner Households						
All Age Groups						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3,750	1,891	1,063	435	461	7,600
\$10,000-20,000	5,174	2,859	993	562	766	10,354
\$20,000-30,000	5,804	3,230	1,321	580	670	11,605
\$30,000-40,000	5,035	3,340	1,557	1,401	832	12,165
\$40,000-50,000	6,198	4,268	1,577	1,028	1,239	14,310
\$50,000-60,000	5,053	3,531	1,892	910	871	12,257
\$60,000-75,000	6,919	6,985	3,004	2,251	1,590	20,749
\$75,000-100,000	7,966	8,900	4,539	3,744	2,499	27,648
\$100,000-125,000	6,008	8,557	3,442	3,290	2,125	23,422
\$125,000-150,000	3,727	6,517	3,280	2,899	2,077	18,500
\$150,000-200,000	4,705	8,857	4,218	4,623	2,089	24,492
\$200,000+	6,789	19,302	12,002	12,656	6,403	57,152
Total	67,128	78,237	38,888	34,379	21,622	240,254

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Percent Owner Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	0.7%	0.3%	0.4%	0.1%	0.1%	1.6%
\$10,000-20,000	0.6%	0.5%	0.3%	0.2%	0.4%	2.1%
\$20,000-30,000	1.2%	0.5%	0.5%	0.2%	0.3%	2.6%
\$30,000-40,000	1.3%	0.5%	0.7%	0.8%	0.4%	3.7%
\$40,000-50,000	2.2%	1.0%	0.7%	0.5%	0.5%	5.0%
\$50,000-60,000	2.2%	0.9%	0.9%	0.5%	0.5%	5.0%
\$60,000-75,000	2.8%	2.0%	1.4%	1.3%	0.8%	8.4%
\$75,000-100,000	3.4%	3.1%	2.2%	2.3%	1.5%	12.4%
\$100,000-125,000	2.6%	3.3%	1.6%	2.0%	1.3%	10.7%
\$125,000-150,000	1.4%	2.2%	1.8%	1.9%	1.3%	8.5%
\$150,000-200,000	2.1%	3.8%	2.1%	3.1%	1.2%	12.4%
\$200,000+	2.9%	6.2%	6.2%	8.0%	4.3%	27.6%
Total	23.4%	24.4%	18.8%	21.0%	12.5%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.6%	1.4%	0.5%	0.2%	0.3%	5.0%
\$10,000-20,000	3.9%	2.0%	0.5%	0.3%	0.3%	6.9%
\$20,000-30,000	3.8%	2.4%	0.7%	0.3%	0.3%	7.4%
\$30,000-40,000	3.1%	2.4%	0.6%	0.3%	0.3%	6.7%
\$40,000-50,000	3.0%	2.6%	0.6%	0.3%	0.5%	7.1%
\$50,000-60,000	2.0%	2.1%	0.7%	0.2%	0.2%	5.2%
\$60,000-75,000	3.0%	3.9%	1.0%	0.5%	0.5%	9.0%
\$75,000-100,000	3.3%	4.4%	1.5%	0.7%	0.5%	10.5%
\$100,000-125,000	2.4%	3.9%	1.2%	0.7%	0.4%	8.6%
\$125,000-150,000	1.8%	3.3%	0.9%	0.4%	0.4%	6.8%
\$150,000-200,000	1.8%	3.5%	1.3%	0.5%	0.5%	7.6%
\$200,000+	2.7%	10.2%	3.6%	2.1%	0.7%	19.3%
Total	33.3%	42.1%	13.2%	6.5%	4.9%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.7%	1.4%	0.6%	0.2%	0.3%	5.3%
\$10,000-20,000	5.1%	2.5%	0.6%	0.3%	0.3%	8.7%
\$20,000-30,000	5.1%	3.0%	0.8%	0.3%	0.3%	9.4%
\$30,000-40,000	3.8%	2.6%	0.7%	0.3%	0.3%	7.6%
\$40,000-50,000	3.5%	3.2%	0.6%	0.3%	0.5%	8.2%
\$50,000-60,000	2.0%	2.2%	0.5%	0.2%	0.3%	5.2%
\$60,000-75,000	3.4%	4.8%	1.0%	0.4%	0.5%	10.2%
\$75,000-100,000	3.4%	5.1%	1.1%	0.7%	0.3%	10.6%
\$100,000-125,000	2.3%	3.8%	1.1%	0.3%	0.4%	7.9%
\$125,000-150,000	1.8%	3.2%	0.6%	0.3%	0.3%	6.3%
\$150,000-200,000	1.8%	3.4%	0.8%	0.3%	0.4%	6.6%
\$200,000+	2.7%	9.0%	1.2%	1.0%	0.3%	14.2%
Total	37.5%	44.2%	9.5%	4.6%	4.2%	100.0%

Percent Owner Households						
All Age Groups						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.6%	0.8%	0.4%	0.2%	0.2%	3.2%
\$10,000-20,000	2.2%	1.2%	0.4%	0.2%	0.3%	4.3%
\$20,000-30,000	2.4%	1.3%	0.5%	0.2%	0.3%	4.8%
\$30,000-40,000	2.1%	1.4%	0.6%	0.6%	0.3%	5.1%
\$40,000-50,000	2.6%	1.8%	0.7%	0.4%	0.5%	6.0%
\$50,000-60,000	2.1%	1.5%	0.8%	0.4%	0.4%	5.1%
\$60,000-75,000	2.9%	2.9%	1.3%	0.9%	0.7%	8.6%
\$75,000-100,000	3.3%	3.7%	1.9%	1.6%	1.0%	11.5%
\$100,000-125,000	2.5%	3.6%	1.4%	1.4%	0.9%	9.7%
\$125,000-150,000	1.6%	2.7%	1.4%	1.2%	0.9%	7.7%
\$150,000-200,000	2.0%	3.7%	1.8%	1.9%	0.9%	10.2%
\$200,000+	2.8%	8.0%	5.0%	5.3%	2.7%	23.8%
Total	27.9%	32.6%	16.2%	14.3%	9.0%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5,945	2,172	1,754	1,060	1,104	12,035
\$10,000-20,000	4,675	2,403	1,893	1,026	1,493	11,490
\$20,000-30,000	6,256	3,075	1,878	1,387	1,911	14,507
\$30,000-40,000	7,717	3,458	1,931	1,447	1,351	15,904
\$40,000-50,000	6,221	2,295	1,529	799	1,405	12,249
\$50,000-60,000	6,481	3,137	1,606	1,356	978	13,558
\$60,000-75,000	6,951	3,630	2,260	1,218	1,327	15,386
\$75,000-100,000	8,834	5,793	2,635	1,426	1,861	20,549
\$100,000-125,000	4,522	4,005	2,077	1,267	1,257	13,128
\$125,000-150,000	3,243	3,187	1,169	997	694	9,290
\$150,000-200,000	1,960	3,336	1,612	903	518	8,329
\$200,000+	<u>4,514</u>	<u>4,616</u>	<u>1,701</u>	<u>895</u>	<u>1,028</u>	<u>12,754</u>
Total	67,319	41,107	22,045	13,781	14,927	159,179

Renter Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6,399	1,099	351	185	188	8,222
\$10,000-20,000	7,204	1,349	589	306	323	9,771
\$20,000-30,000	4,845	1,697	801	257	210	7,810
\$30,000-40,000	3,231	1,065	623	253	232	5,404
\$40,000-50,000	2,113	828	499	312	214	3,966
\$50,000-60,000	2,132	997	395	170	174	3,868
\$60,000-75,000	2,448	913	407	169	185	4,122
\$75,000-100,000	2,580	1,189	560	208	507	5,044
\$100,000-125,000	1,826	842	370	233	191	3,462
\$125,000-150,000	1,916	691	289	156	168	3,220
\$150,000-200,000	2,030	714	295	164	249	3,452
\$200,000+	<u>2,742</u>	<u>1,423</u>	<u>508</u>	<u>195</u>	<u>232</u>	<u>5,100</u>
Total	39,466	12,807	5,687	2,608	2,873	63,441

Renter Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4,599	670	206	128	123	5,726
\$10,000-20,000	5,801	916	299	206	247	7,469
\$20,000-30,000	3,819	1,189	605	193	150	5,956
\$30,000-40,000	2,513	700	317	142	137	3,809
\$40,000-50,000	1,500	469	262	187	139	2,557
\$50,000-60,000	1,489	466	255	137	93	2,440
\$60,000-75,000	1,750	549	243	126	108	2,776
\$75,000-100,000	1,918	796	351	159	231	3,455
\$100,000-125,000	1,241	481	195	182	99	2,198
\$125,000-150,000	1,454	386	175	102	90	2,207
\$150,000-200,000	1,420	357	170	92	92	2,131
\$200,000+	<u>1,736</u>	<u>441</u>	<u>288</u>	<u>129</u>	<u>123</u>	<u>2,717</u>
Total	29,240	7,420	3,366	1,783	1,632	43,441

Renter Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12,344	3,271	2,105	1,245	1,292	20,257
\$10,000-20,000	11,879	3,752	2,482	1,332	1,816	21,261
\$20,000-30,000	11,101	4,772	2,679	1,644	2,121	22,317
\$30,000-40,000	10,948	4,523	2,554	1,700	1,583	21,308
\$40,000-50,000	8,334	3,123	2,028	1,111	1,619	16,215
\$50,000-60,000	8,613	4,134	2,001	1,526	1,152	17,426
\$60,000-75,000	9,399	4,543	2,667	1,387	1,512	19,508
\$75,000-100,000	11,414	6,982	3,195	1,634	2,368	25,593
\$100,000-125,000	6,348	4,847	2,447	1,500	1,448	16,590
\$125,000-150,000	5,159	3,878	1,458	1,153	862	12,510
\$150,000-200,000	3,990	4,050	1,907	1,067	767	11,781
\$200,000+	<u>7,256</u>	<u>6,039</u>	<u>2,209</u>	<u>1,090</u>	<u>1,260</u>	<u>17,854</u>
Total	106,785	53,914	27,732	16,389	17,800	222,620

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Percent Renter Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.7%	1.4%	1.1%	0.7%	0.7%	7.6%
\$10,000-20,000	2.9%	1.5%	1.2%	0.6%	0.9%	7.2%
\$20,000-30,000	3.9%	1.9%	1.2%	0.9%	1.2%	9.1%
\$30,000-40,000	4.8%	2.2%	1.2%	0.9%	0.8%	10.0%
\$40,000-50,000	3.9%	1.4%	1.0%	0.5%	0.9%	7.7%
\$50,000-60,000	4.1%	2.0%	1.0%	0.9%	0.6%	8.5%
\$60,000-75,000	4.4%	2.3%	1.4%	0.8%	0.8%	9.7%
\$75,000-100,000	5.5%	3.6%	1.7%	0.9%	1.2%	12.9%
\$100,000-125,000	2.8%	2.5%	1.3%	0.8%	0.8%	8.2%
\$125,000-150,000	2.0%	2.0%	0.7%	0.6%	0.4%	5.8%
\$150,000-200,000	1.2%	2.1%	1.0%	0.6%	0.3%	5.2%
\$200,000+	2.8%	2.9%	1.1%	0.6%	0.6%	8.0%
Total	42.3%	25.8%	13.8%	8.7%	9.4%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.1%	1.7%	0.6%	0.3%	0.3%	13.0%
\$10,000-20,000	11.4%	2.1%	0.9%	0.5%	0.5%	15.4%
\$20,000-30,000	7.6%	2.7%	1.3%	0.4%	0.3%	12.3%
\$30,000-40,000	5.1%	1.7%	1.0%	0.4%	0.4%	8.5%
\$40,000-50,000	3.3%	1.3%	0.8%	0.5%	0.3%	6.3%
\$50,000-60,000	3.4%	1.6%	0.6%	0.3%	0.3%	6.1%
\$60,000-75,000	3.9%	1.4%	0.6%	0.3%	0.3%	6.5%
\$75,000-100,000	4.1%	1.9%	0.9%	0.3%	0.8%	8.0%
\$100,000-125,000	2.9%	1.3%	0.6%	0.4%	0.3%	5.5%
\$125,000-150,000	3.0%	1.1%	0.5%	0.2%	0.3%	5.1%
\$150,000-200,000	3.2%	1.1%	0.5%	0.3%	0.4%	5.4%
\$200,000+	4.3%	2.2%	0.8%	0.3%	0.4%	8.0%
Total	62.2%	20.2%	9.0%	4.1%	4.5%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.6%	1.5%	0.5%	0.3%	0.3%	13.2%
\$10,000-20,000	13.4%	2.1%	0.7%	0.5%	0.6%	17.2%
\$20,000-30,000	8.8%	2.7%	1.4%	0.4%	0.3%	13.7%
\$30,000-40,000	5.8%	1.6%	0.7%	0.3%	0.3%	8.8%
\$40,000-50,000	3.5%	1.1%	0.6%	0.4%	0.3%	5.9%
\$50,000-60,000	3.4%	1.1%	0.6%	0.3%	0.2%	5.6%
\$60,000-75,000	4.0%	1.3%	0.6%	0.3%	0.2%	6.4%
\$75,000-100,000	4.4%	1.8%	0.8%	0.4%	0.5%	8.0%
\$100,000-125,000	2.9%	1.1%	0.4%	0.4%	0.2%	5.1%
\$125,000-150,000	3.3%	0.9%	0.4%	0.2%	0.2%	5.1%
\$150,000-200,000	3.3%	0.8%	0.4%	0.2%	0.2%	4.9%
\$200,000+	4.0%	1.0%	0.7%	0.3%	0.3%	6.3%
Total	67.3%	17.1%	7.7%	4.1%	3.8%	100.0%

Percent Renter Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.5%	1.5%	0.9%	0.6%	0.6%	9.1%
\$10,000-20,000	5.3%	1.7%	1.1%	0.6%	0.8%	9.6%
\$20,000-30,000	5.0%	2.1%	1.2%	0.7%	1.0%	10.0%
\$30,000-40,000	4.9%	2.0%	1.1%	0.8%	0.7%	9.6%
\$40,000-50,000	3.7%	1.4%	0.9%	0.5%	0.7%	7.3%
\$50,000-60,000	3.9%	1.9%	0.9%	0.7%	0.5%	7.8%
\$60,000-75,000	4.2%	2.0%	1.2%	0.6%	0.7%	8.8%
\$75,000-100,000	5.1%	3.1%	1.4%	0.7%	1.1%	11.5%
\$100,000-125,000	2.9%	2.2%	1.1%	0.7%	0.7%	7.5%
\$125,000-150,000	2.3%	1.7%	0.7%	0.5%	0.4%	5.6%
\$150,000-200,000	1.8%	1.8%	0.9%	0.5%	0.3%	5.3%
\$200,000+	3.3%	2.7%	1.0%	0.5%	0.6%	8.0%
Total	48.0%	24.2%	12.5%	7.4%	8.0%	100.0%

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

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Owner Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	664	269	318	134	118	1,503
\$10,000-20,000	613	508	309	232	371	2,033
\$20,000-30,000	1,155	476	414	200	328	2,573
\$30,000-40,000	1,386	567	717	921	434	4,025
\$40,000-50,000	2,221	998	755	434	509	4,917
\$50,000-60,000	2,759	1,097	1,028	604	565	6,053
\$60,000-75,000	3,013	2,135	1,646	1,329	911	9,034
\$75,000-100,000	4,113	3,477	2,607	2,636	1,870	14,703
\$100,000-125,000	3,465	4,009	1,999	2,359	1,491	13,323
\$125,000-150,000	1,809	2,732	2,181	2,307	1,651	10,680
\$150,000-200,000	3,364	5,203	2,964	4,224	1,533	17,288
\$200,000+	5,259	9,304	9,464	11,986	6,585	42,598
Total	29,821	30,775	24,402	27,366	16,366	128,730

Owner Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,985	1,454	567	250	308	5,564
\$10,000-20,000	4,373	2,088	493	253	258	7,465
\$20,000-30,000	4,380	2,480	732	248	269	8,109
\$30,000-40,000	3,853	2,736	730	362	371	8,052
\$40,000-50,000	3,296	2,699	584	328	529	7,436
\$50,000-60,000	2,648	2,657	779	265	288	6,637
\$60,000-75,000	3,692	4,389	1,205	564	566	10,416
\$75,000-100,000	4,504	5,691	1,838	868	678	13,579
\$100,000-125,000	3,389	4,943	1,651	832	597	11,412
\$125,000-150,000	2,552	4,267	1,145	471	538	8,973
\$150,000-200,000	2,776	4,770	1,819	816	765	10,946
\$200,000+	4,611	15,113	5,549	3,323	1,179	29,775
Total	43,059	53,287	17,092	8,580	6,346	128,364

Owner Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,159	1,059	432	182	247	4,079
\$10,000-20,000	3,814	1,807	378	195	174	6,368
\$20,000-30,000	3,892	2,143	593	180	220	7,028
\$30,000-40,000	3,184	2,053	561	226	278	6,302
\$40,000-50,000	2,619	2,313	445	213	378	5,968
\$50,000-60,000	1,959	1,921	422	157	229	4,688
\$60,000-75,000	2,823	3,636	851	330	423	8,063
\$75,000-100,000	3,149	4,474	1,022	562	283	9,490
\$100,000-125,000	2,295	3,325	1,030	313	373	7,336
\$125,000-150,000	1,779	2,855	564	249	285	5,732
\$150,000-200,000	1,971	3,204	810	294	375	6,654
\$200,000+	3,018	9,559	1,244	1,087	311	15,219
Total	32,662	38,349	8,352	3,988	3,576	86,927

Owner Households						
All Age Groups						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3,649	1,723	885	384	426	7,067
\$10,000-20,000	4,986	2,596	802	485	629	9,498
\$20,000-30,000	5,535	2,956	1,146	448	597	10,682
\$30,000-40,000	5,239	3,303	1,447	1,283	805	12,077
\$40,000-50,000	5,517	3,697	1,339	762	1,038	12,353
\$50,000-60,000	5,407	3,754	1,807	869	853	12,690
\$60,000-75,000	6,705	6,524	2,851	1,893	1,477	19,450
\$75,000-100,000	8,617	9,168	4,445	3,504	2,548	28,282
\$100,000-125,000	6,854	8,952	3,650	3,191	2,088	24,735
\$125,000-150,000	4,361	6,999	3,326	2,778	2,189	19,653
\$150,000-200,000	6,140	9,973	4,783	5,040	2,298	28,234
\$200,000+	9,870	24,417	15,013	15,309	7,764	72,373
Total	72,880	84,062	41,494	35,946	22,712	257,094

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

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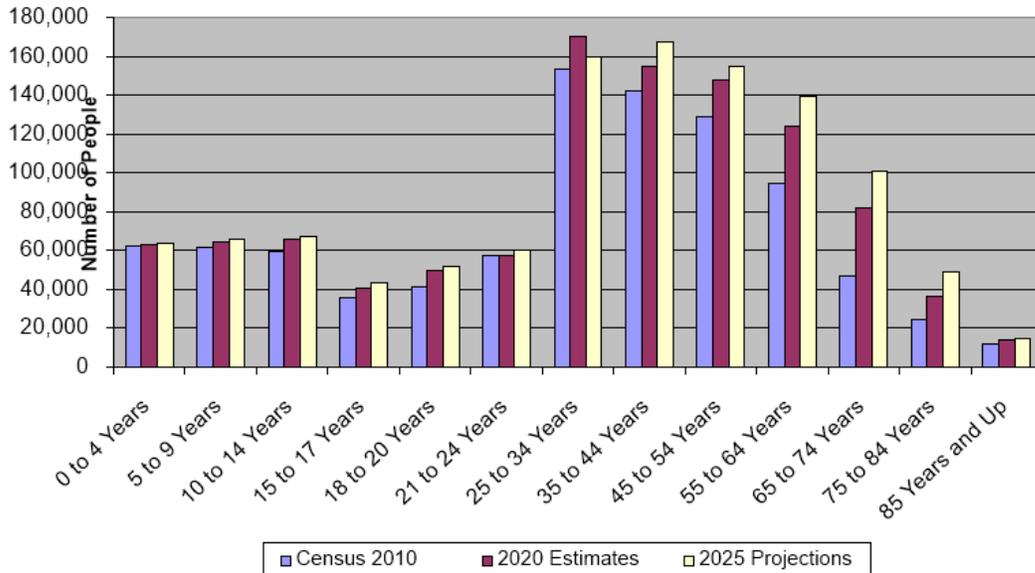
Percent Owner Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	0.5%	0.2%	0.2%	0.1%	0.1%	1.2%
\$10,000-20,000	0.5%	0.4%	0.2%	0.2%	0.3%	1.6%
\$20,000-30,000	0.9%	0.4%	0.3%	0.2%	0.3%	2.0%
\$30,000-40,000	1.1%	0.4%	0.6%	0.7%	0.3%	3.1%
\$40,000-50,000	1.7%	0.8%	0.6%	0.3%	0.4%	3.8%
\$50,000-60,000	2.1%	0.9%	0.8%	0.5%	0.4%	4.7%
\$60,000-75,000	2.3%	1.7%	1.3%	1.0%	0.7%	7.0%
\$75,000-100,000	3.2%	2.7%	2.0%	2.0%	1.5%	11.4%
\$100,000-125,000	2.7%	3.1%	1.6%	1.8%	1.2%	10.3%
\$125,000-150,000	1.4%	2.1%	1.7%	1.8%	1.3%	8.3%
\$150,000-200,000	2.6%	4.0%	2.3%	3.3%	1.2%	13.4%
\$200,000+	4.1%	7.2%	7.4%	9.3%	5.1%	33.1%
Total	23.2%	23.9%	19.0%	21.3%	12.7%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.3%	1.1%	0.4%	0.2%	0.2%	4.3%
\$10,000-20,000	3.4%	1.6%	0.4%	0.2%	0.2%	5.8%
\$20,000-30,000	3.4%	1.9%	0.6%	0.2%	0.2%	6.3%
\$30,000-40,000	3.0%	2.1%	0.6%	0.3%	0.3%	6.3%
\$40,000-50,000	2.6%	2.1%	0.5%	0.3%	0.4%	5.8%
\$50,000-60,000	2.1%	2.1%	0.6%	0.2%	0.2%	5.2%
\$60,000-75,000	2.9%	3.4%	0.9%	0.4%	0.4%	8.1%
\$75,000-100,000	3.5%	4.4%	1.4%	0.7%	0.5%	10.6%
\$100,000-125,000	2.6%	3.9%	1.3%	0.6%	0.5%	8.9%
\$125,000-150,000	2.0%	3.3%	0.9%	0.4%	0.4%	7.0%
\$150,000-200,000	2.2%	3.7%	1.4%	0.6%	0.6%	8.5%
\$200,000+	3.6%	11.8%	4.3%	2.6%	0.9%	23.2%
Total	33.5%	41.5%	13.3%	6.7%	4.9%	100.0%

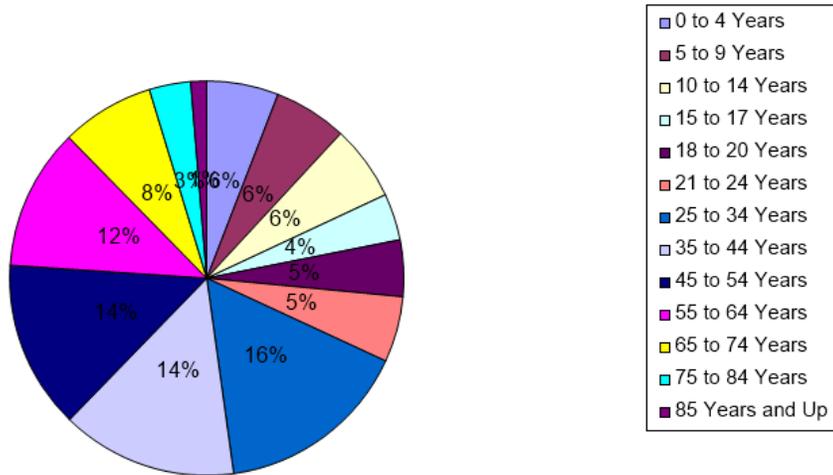
Percent Owner Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.5%	1.2%	0.5%	0.2%	0.3%	4.7%
\$10,000-20,000	4.4%	2.1%	0.4%	0.2%	0.2%	7.3%
\$20,000-30,000	4.5%	2.5%	0.7%	0.2%	0.3%	8.1%
\$30,000-40,000	3.7%	2.4%	0.6%	0.3%	0.3%	7.2%
\$40,000-50,000	3.0%	2.7%	0.5%	0.2%	0.4%	6.9%
\$50,000-60,000	2.3%	2.2%	0.5%	0.2%	0.3%	5.4%
\$60,000-75,000	3.2%	4.2%	1.0%	0.4%	0.5%	9.3%
\$75,000-100,000	3.6%	5.1%	1.2%	0.6%	0.3%	10.9%
\$100,000-125,000	2.6%	3.8%	1.2%	0.4%	0.4%	8.4%
\$125,000-150,000	2.0%	3.3%	0.6%	0.3%	0.3%	6.6%
\$150,000-200,000	2.3%	3.7%	0.9%	0.3%	0.4%	7.7%
\$200,000+	3.5%	11.0%	1.4%	1.3%	0.4%	17.5%
Total	37.6%	44.1%	9.6%	4.6%	4.1%	100.0%

Percent Owner Households						
All Age Groups						
Year 2025 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.4%	0.7%	0.3%	0.1%	0.2%	2.7%
\$10,000-20,000	1.9%	1.0%	0.3%	0.2%	0.2%	3.7%
\$20,000-30,000	2.2%	1.1%	0.4%	0.2%	0.2%	4.2%
\$30,000-40,000	2.0%	1.3%	0.6%	0.5%	0.3%	4.7%
\$40,000-50,000	2.1%	1.4%	0.5%	0.3%	0.4%	4.8%
\$50,000-60,000	2.1%	1.5%	0.7%	0.3%	0.3%	4.9%
\$60,000-75,000	2.6%	2.5%	1.1%	0.7%	0.6%	7.6%
\$75,000-100,000	3.4%	3.6%	1.7%	1.4%	1.0%	11.0%
\$100,000-125,000	2.7%	3.5%	1.4%	1.2%	0.8%	9.6%
\$125,000-150,000	1.7%	2.7%	1.3%	1.1%	0.9%	7.6%
\$150,000-200,000	2.4%	3.9%	1.9%	2.0%	0.9%	11.0%
\$200,000+	3.8%	9.5%	5.8%	6.0%	3.0%	28.2%
Total	28.3%	32.7%	16.1%	14.0%	8.8%	100.0%

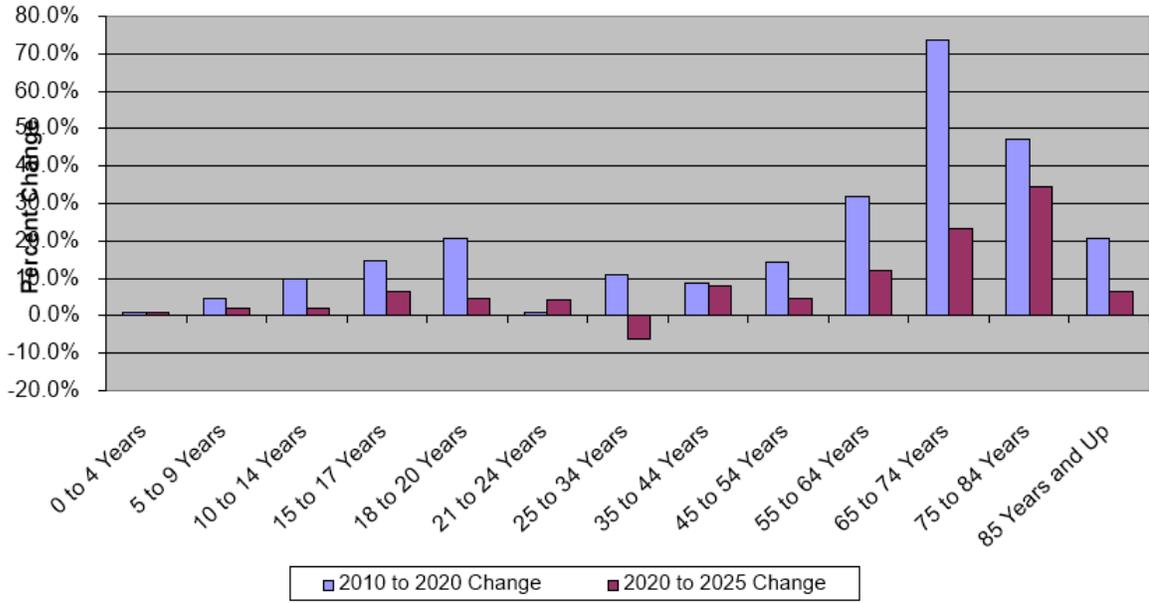
**Population by Age
Fulton County, Georgia**



**2020 Population by Age
Fulton County, Georgia**



Population Change by Age Fulton County, Georgia



ribbon demographics

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Population by Age & Sex Fulton County, Georgia											
Census 2010				Current Year Estimates - 2020				Five-Year Projections - 2025			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	32,023	30,558	62,581	0 to 4 Years	32,199	30,859	63,058	0 to 4 Years	32,554	31,148	63,702
5 to 9 Years	31,076	30,434	61,510	5 to 9 Years	32,772	31,532	64,304	5 to 9 Years	33,528	32,154	65,682
10 to 14 Years	30,305	29,572	59,877	10 to 14 Years	33,518	32,366	65,884	10 to 14 Years	34,240	32,945	67,185
15 to 17 Years	17,981	17,737	35,718	15 to 17 Years	20,643	20,301	40,944	15 to 17 Years	22,076	21,563	43,639
18 to 20 Years	21,029	19,986	41,015	18 to 20 Years	25,553	24,014	49,567	18 to 20 Years	26,870	24,933	51,803
21 to 24 Years	28,580	28,646	57,226	21 to 24 Years	29,397	28,345	57,742	21 to 24 Years	31,090	29,039	60,129
25 to 34 Years	74,541	79,060	153,601	25 to 34 Years	83,116	87,355	170,471	25 to 34 Years	77,872	81,990	159,862
35 to 44 Years	71,063	71,208	142,271	35 to 44 Years	74,658	80,105	154,763	35 to 44 Years	82,212	85,057	167,269
45 to 54 Years	63,571	65,456	129,027	45 to 54 Years	72,124	75,457	147,581	45 to 54 Years	74,143	80,324	154,467
55 to 64 Years	44,312	50,019	94,331	55 to 64 Years	59,262	64,979	124,241	55 to 64 Years	67,117	72,325	139,442
65 to 74 Years	21,019	26,089	47,108	65 to 74 Years	36,194	45,584	81,778	65 to 74 Years	45,140	55,555	100,695
75 to 84 Years	9,486	15,259	24,745	75 to 84 Years	14,996	21,401	36,397	75 to 84 Years	20,148	28,767	48,915
85 Years and Up	<u>3,281</u>	<u>8,290</u>	<u>11,571</u>	85 Years and Up	<u>4,476</u>	<u>9,487</u>	<u>13,963</u>	85 Years and Up	<u>4,906</u>	<u>9,941</u>	<u>14,847</u>
Total	448,267	472,314	920,581	Total	518,908	551,785	1,070,693	Total	551,896	585,741	1,137,637
62+ Years	n/a	n/a	107,608	62+ Years	n/a	n/a	165,466	62+ Years	n/a	n/a	202,499
Median Age:			34.3	Median Age:			36.5	Median Age:			38.4

Source: Claritas; Ribbon Demographics

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

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Percent Population by Age & Sex											
Fulton County, Georgia											
Census 2010				Current Year Estimates - 2020				Five-Year Projections - 2025			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.5%	3.3%	6.8%	0 to 4 Years	3.0%	2.9%	5.9%	0 to 4 Years	2.9%	2.7%	5.6%
5 to 9 Years	3.4%	3.3%	6.7%	5 to 9 Years	3.1%	2.9%	6.0%	5 to 9 Years	2.9%	2.8%	5.8%
10 to 14 Years	3.3%	3.2%	6.5%	10 to 14 Years	3.1%	3.0%	6.2%	10 to 14 Years	3.0%	2.9%	5.9%
15 to 17 Years	2.0%	1.9%	3.9%	15 to 17 Years	1.9%	1.9%	3.8%	15 to 17 Years	1.9%	1.9%	3.8%
18 to 20 Years	2.3%	2.2%	4.5%	18 to 20 Years	2.4%	2.2%	4.6%	18 to 20 Years	2.4%	2.2%	4.6%
21 to 24 Years	3.1%	3.1%	6.2%	21 to 24 Years	2.7%	2.6%	5.4%	21 to 24 Years	2.7%	2.6%	5.3%
25 to 34 Years	8.1%	8.6%	16.7%	25 to 34 Years	7.8%	8.2%	15.9%	25 to 34 Years	6.8%	7.2%	14.1%
35 to 44 Years	7.7%	7.7%	15.5%	35 to 44 Years	7.0%	7.5%	14.5%	35 to 44 Years	7.2%	7.5%	14.7%
45 to 54 Years	6.9%	7.1%	14.0%	45 to 54 Years	6.7%	7.0%	13.8%	45 to 54 Years	6.5%	7.1%	13.6%
55 to 64 Years	4.8%	5.4%	10.2%	55 to 64 Years	5.5%	6.1%	11.6%	55 to 64 Years	5.9%	6.4%	12.3%
65 to 74 Years	2.3%	2.8%	5.1%	65 to 74 Years	3.4%	4.3%	7.6%	65 to 74 Years	4.0%	4.9%	8.9%
75 to 84 Years	1.0%	1.7%	2.7%	75 to 84 Years	1.4%	2.0%	3.4%	75 to 84 Years	1.8%	2.5%	4.3%
85 Years and Up	0.4%	0.9%	1.3%	85 Years and Up	0.4%	0.9%	1.3%	85 Years and Up	0.4%	0.9%	1.3%
Total	48.7%	51.3%	100.0%	Total	48.5%	51.5%	100.0%	Total	48.5%	51.5%	100.0%
62+ Years	n/a	n/a	11.7%	62+ Years	n/a	n/a	15.5%	62+ Years	n/a	n/a	17.8%

Source: Claritas; Ribbon Demographics

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

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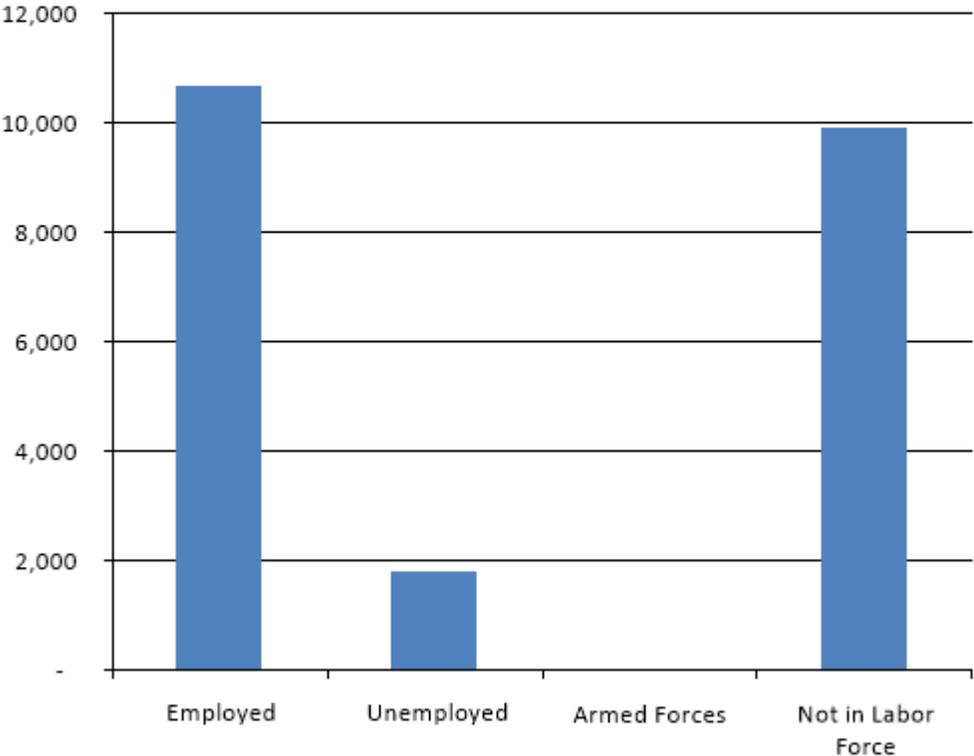
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Changes in Population by Age & Sex									
Fulton County, Georgia									
Estimated Change - 2010 to 2020					Projected Change - 2020 to 2025				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	176	301	477	0.8%	0 to 4 Years	355	289	644	1.0%
5 to 9 Years	1,696	1,098	2,794	4.5%	5 to 9 Years	756	622	1,378	2.1%
10 to 14 Years	3,213	2,794	6,007	10.0%	10 to 14 Years	722	579	1,301	2.0%
15 to 17 Years	2,662	2,564	5,226	14.6%	15 to 17 Years	1,433	1,262	2,695	6.6%
18 to 20 Years	4,524	4,028	8,552	20.9%	18 to 20 Years	1,317	919	2,236	4.5%
21 to 24 Years	817	-301	516	0.9%	21 to 24 Years	1,693	694	2,387	4.1%
25 to 34 Years	8,575	8,295	16,870	11.0%	25 to 34 Years	-5,244	-5,365	-10,609	-6.2%
35 to 44 Years	3,595	8,897	12,492	8.8%	35 to 44 Years	7,554	4,952	12,506	8.1%
45 to 54 Years	8,553	10,001	18,554	14.4%	45 to 54 Years	2,019	4,867	6,886	4.7%
55 to 64 Years	14,950	14,960	29,910	31.7%	55 to 64 Years	7,855	7,346	15,201	12.2%
65 to 74 Years	15,175	19,495	34,670	73.6%	65 to 74 Years	8,946	9,971	18,917	23.1%
75 to 84 Years	5,510	6,142	11,652	47.1%	75 to 84 Years	5,152	7,366	12,518	34.4%
85 Years and Up	1,195	1,197	2,392	20.7%	85 Years and Up	430	454	884	6.3%
Total	70,641	79,471	150,112	16.3%	Total	32,988	33,956	66,944	6.3%
62+ Years	n/a	n/a	57,858	53.8%	62+ Years	n/a	n/a	37,033	22.4%

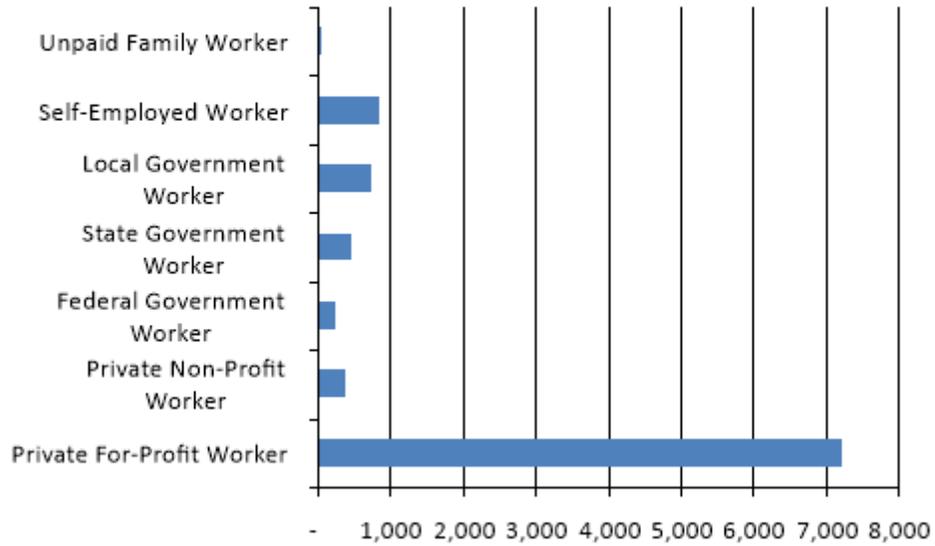
Source: Claritas; Ribbon Demographics

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

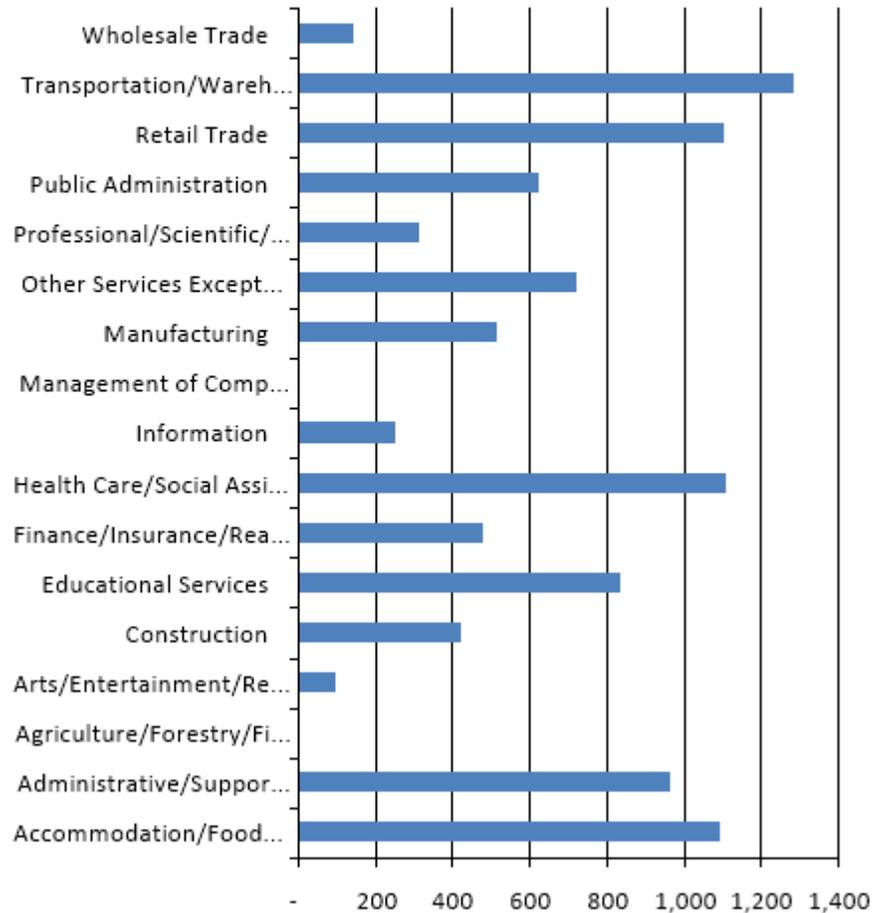
**Employed Civilian Population Aged 16+
Years - Employment Status - 2020
Estimates
Market Area**



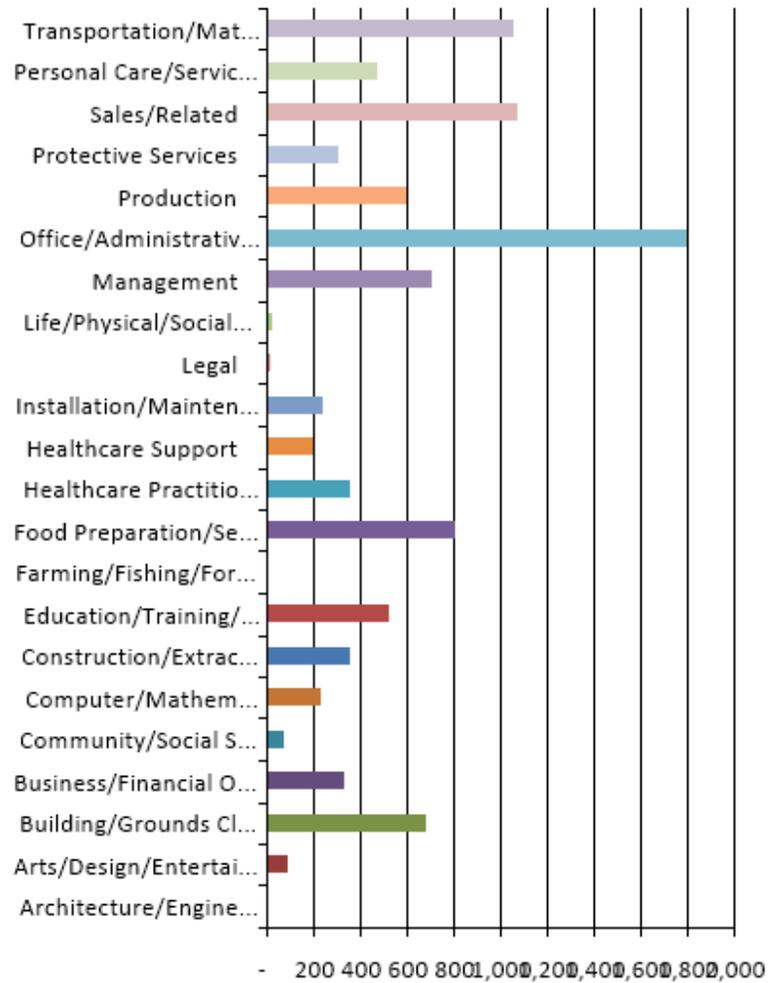
Employed Civilian Population by Class of Worker - 2020 Estimates Market Area



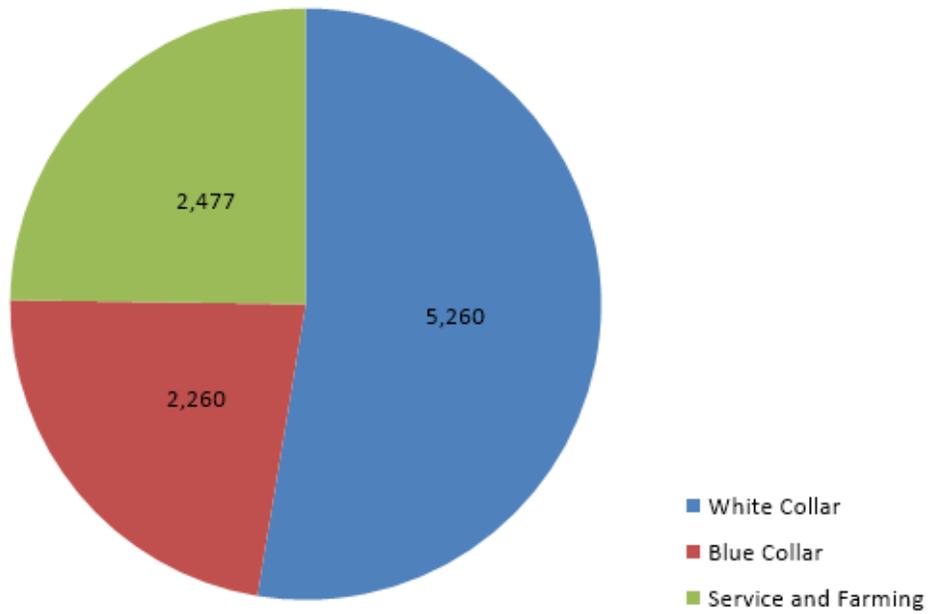
Employed Civilian Population Aged 16+ Years by Industry - 2020 Estimates Market Area



Employed Civilian Population Aged 16+ Years by Occupation - 2020 Estimates Market Area

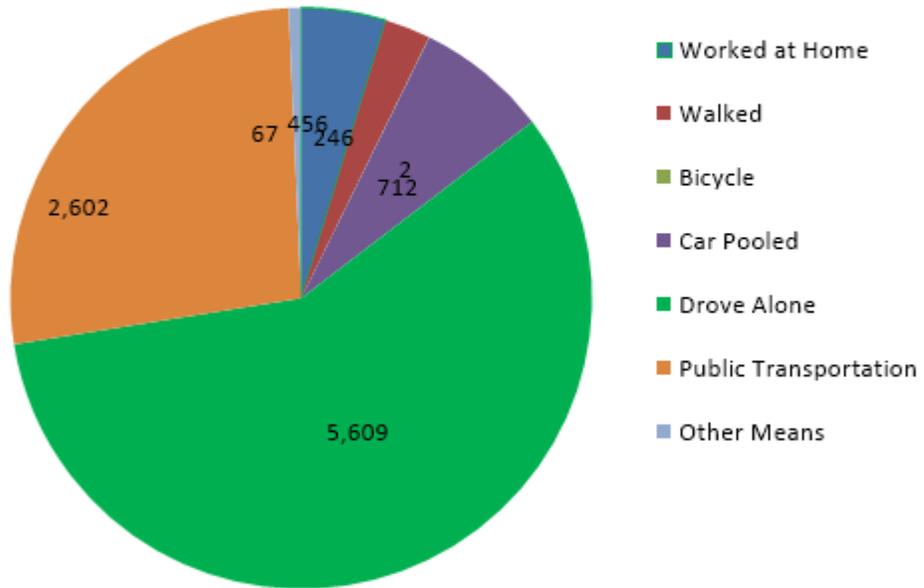


**Employed Civilian Population Aged 16+ Years by
Occupation - 2020 Estimates
Market Area**

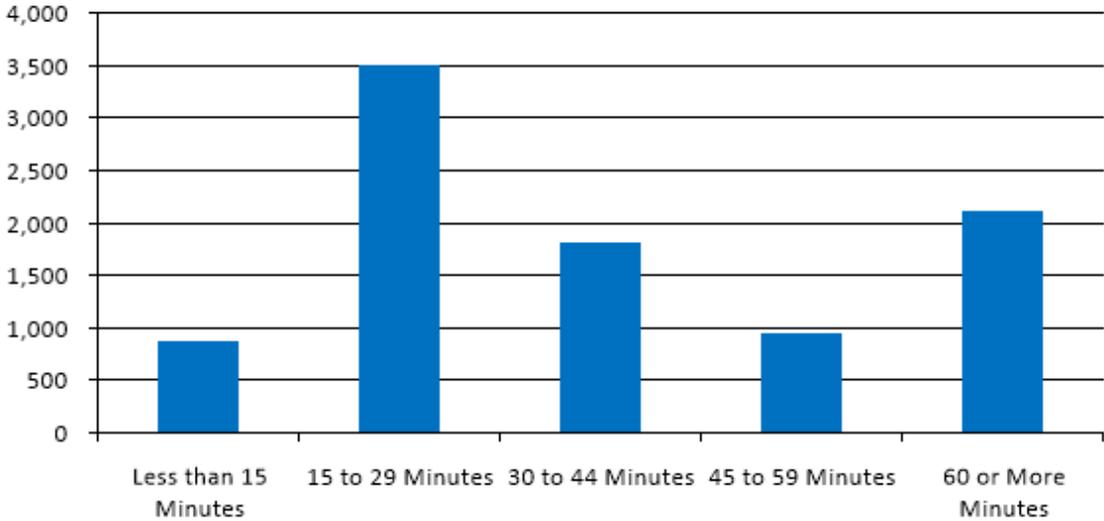


Employed Civilian Population Aged 16+ Years - Transportation to Work - 2020 Estimates

Market Area



Employed Civilian Population Aged 16+ Years - Travel Time to Work - 2020 Estimates Market Area



Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years		
Employment Status		
Current Year Estimates - 2020		
Market Area		
Status		Number
	Employed	10,670
	Unemployed	1,769
	Armed Forces	-
	Not in Labor Force	9,886
	Unemployed	14.22%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population by Class of Worker			
Current Year Estimates - 2020			
Market Area			
Industry		Number Employed	Percent Employed
	Private For-Profit Worker	7,235	72.4%
	Private Non-Profit Worker	393	3.9%
	Federal Government Worker	255	2.6%
	State Government Worker	474	4.7%
	Local Government Worker	744	7.4%
	Self-Employed Worker	853	8.5%
	Unpaid Family Worker	43	0.4%
	Total:	9,997	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2020		
Market Area		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	1,096	11.0%
Administrative/Support/Waste Management	967	9.7%
Agriculture/Forestry/Fishing/Hunting/Mining	4	0.0%
Arts/Entertainment/Recreation	96	1.0%
Construction	422	4.2%
Educational Services	837	8.4%
Finance/Insurance/Real Estate/Rent/Lease	482	4.8%
Health Care/Social Assistance	1,112	11.1%
Information	255	2.6%
Management of Companies and Enterprises	5	0.1%
Manufacturing	518	5.2%
Other Services Except Public Administration	723	7.2%
Professional/Scientific/Technical Services	315	3.2%
Public Administration	625	6.3%
Retail Trade	1,108	11.1%
Transportation/Warehousing/Utilities	1,286	12.9%
Wholesale Trade	146	1.5%
Total:	9,997	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Occupation		
Current Year Estimates - 2020		
Market Area		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	5	0.1%
Arts/Design/Entertainment/Sports/Media	95	1.0%
Building/Grounds Cleaning/Maintenance	681	6.8%
Business/Financial Operations	330	3.3%
Community/Social Services	77	0.8%
Computer/Mathematical	233	2.3%
Construction/Extraction	362	3.6%
Education/Training/Library	524	5.2%
Farming/Fishing/Forestry	3	0.0%
Food Preparation/Serving Related	812	8.1%
Healthcare Practitioner/Technician	361	3.6%
Healthcare Support	196	2.0%
Installation/Maintenance/Repair	238	2.4%
Legal	19	0.2%
Life/Physical/Social Science	29	0.3%
Management	709	7.1%
Office/Administrative Support	1,801	18.0%
Production	603	6.0%
Protective Services	311	3.1%
Sales/Related	1,077	10.8%
Personal Care/Service	474	4.7%
Transportation/Material Moving	1,057	10.6%
Total:	9,997	100.0%
White Collar	5,260	52.6%
Blue Collar	2,260	22.6%
Service and Farming	2,477	24.8%
Total:	9,997	100.0%

Source: Ribbon Demographics; Claritas

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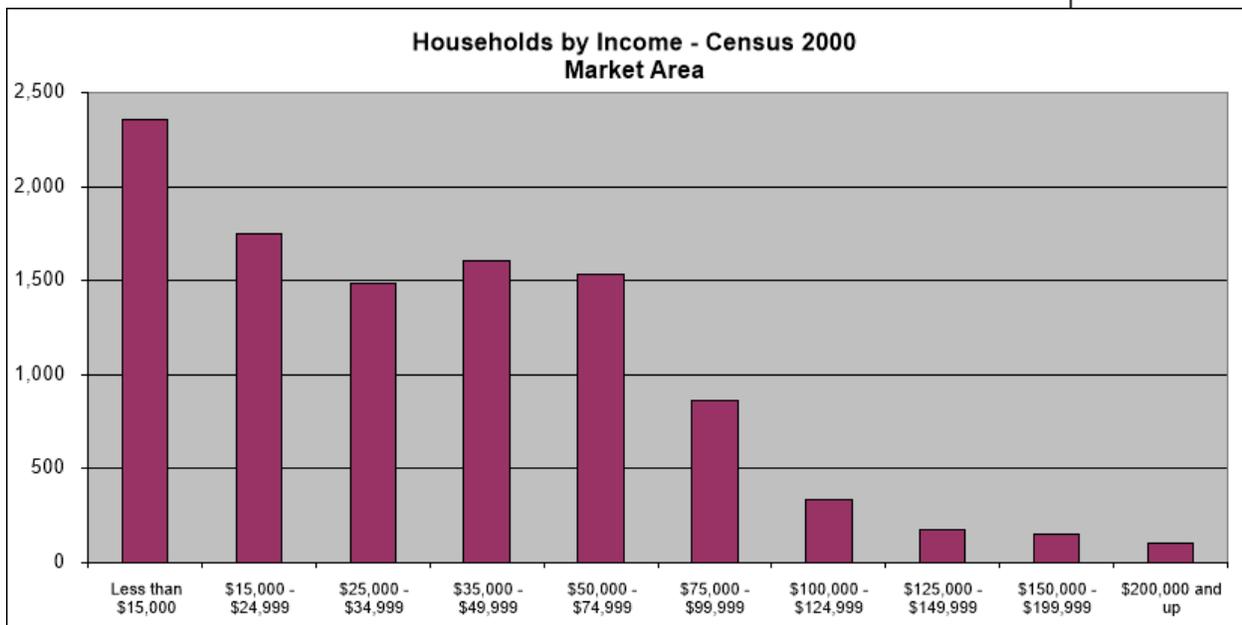
Employed Civilian Population Aged 16+ Years Transportation to Work <i>Current Year Estimates - 2020</i>		
Market Area		
Transportation Mode	Number	Percent
Worked at Home	456	4.7%
Walked	246	2.5%
Bicycle	2	0.0%
Car Pooled	712	7.3%
Drove Alone	5,609	57.9%
Public Transportation	2,602	26.8%
Other Means	67	0.7%
Total:	9,694	100.0%

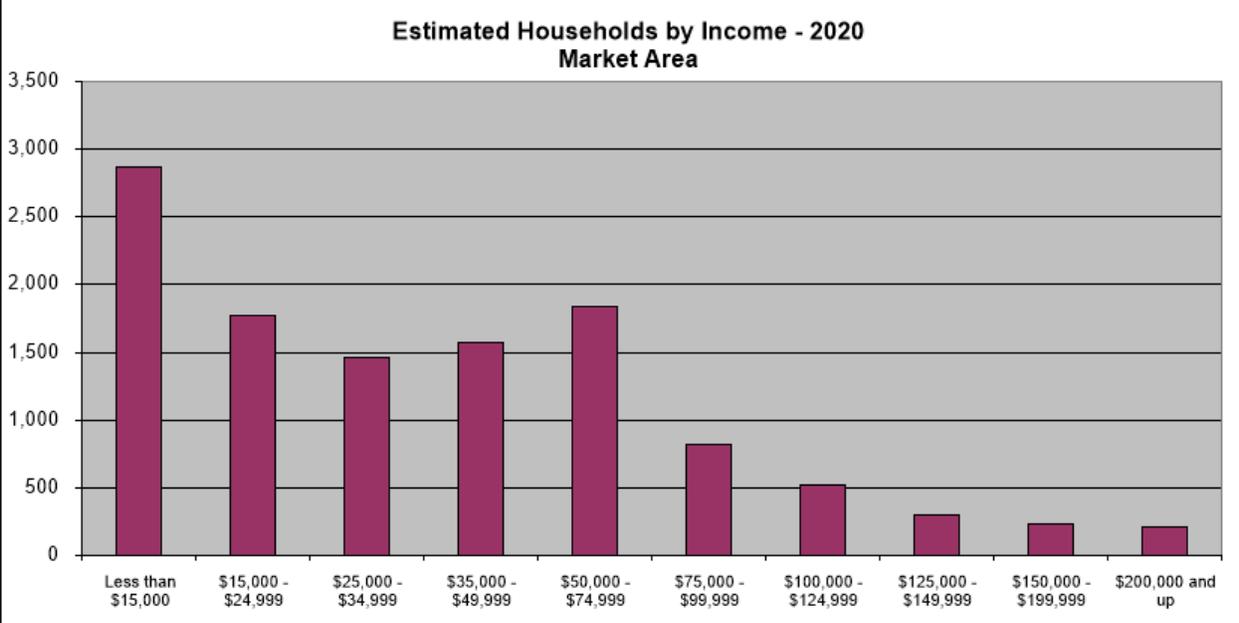
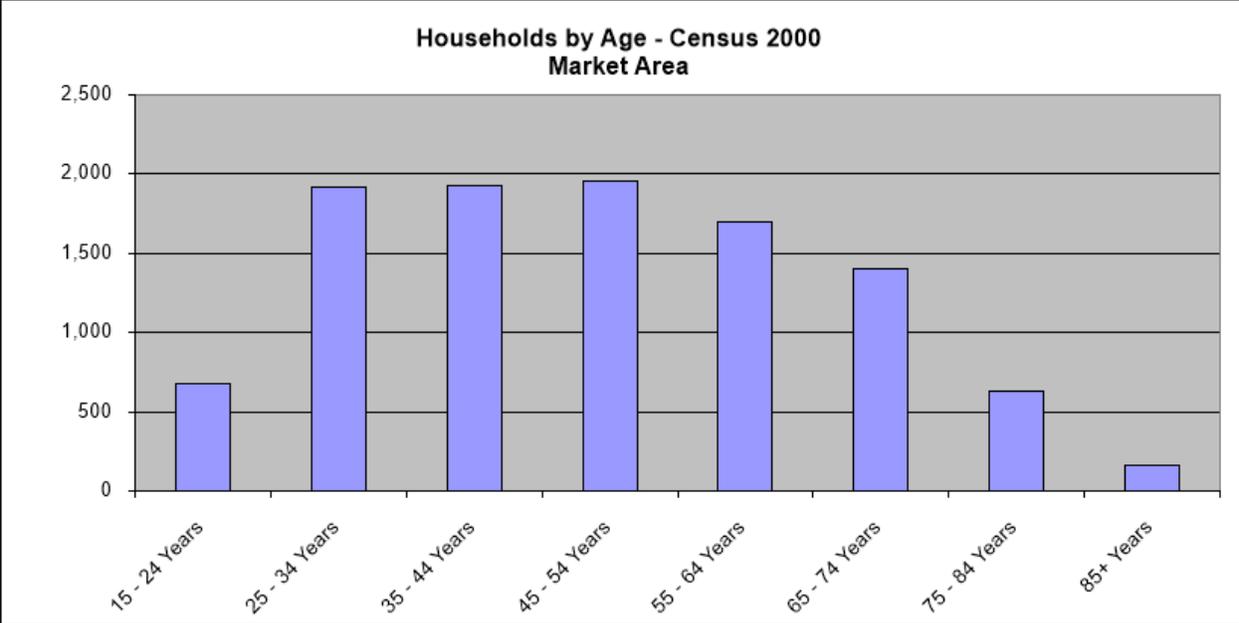
Source: Ribbon Demographics; Claritas

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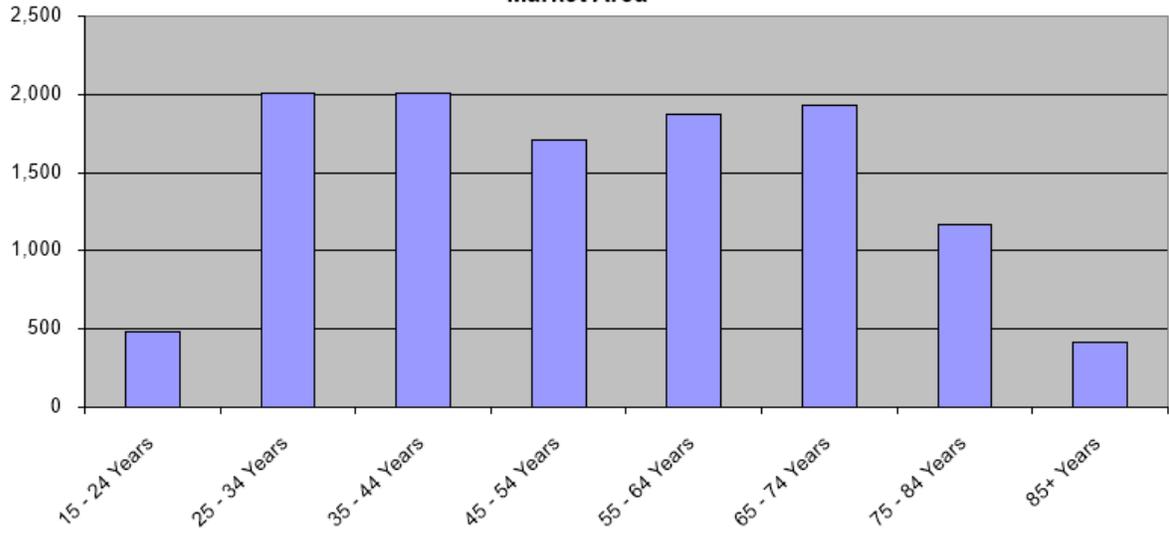
Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2020 Market Area		
Travel Time	Number	Percent
Less than 15 Minutes	866	9.4%
15 to 29 Minutes	3,495	37.9%
30 to 44 Minutes	1,806	19.6%
45 to 59 Minutes	948	10.3%
60 or More Minutes	<u>2,096</u>	<u>22.8%</u>
Total:	9,211	100.0%

Source: Ribbon Demographics; Claritas

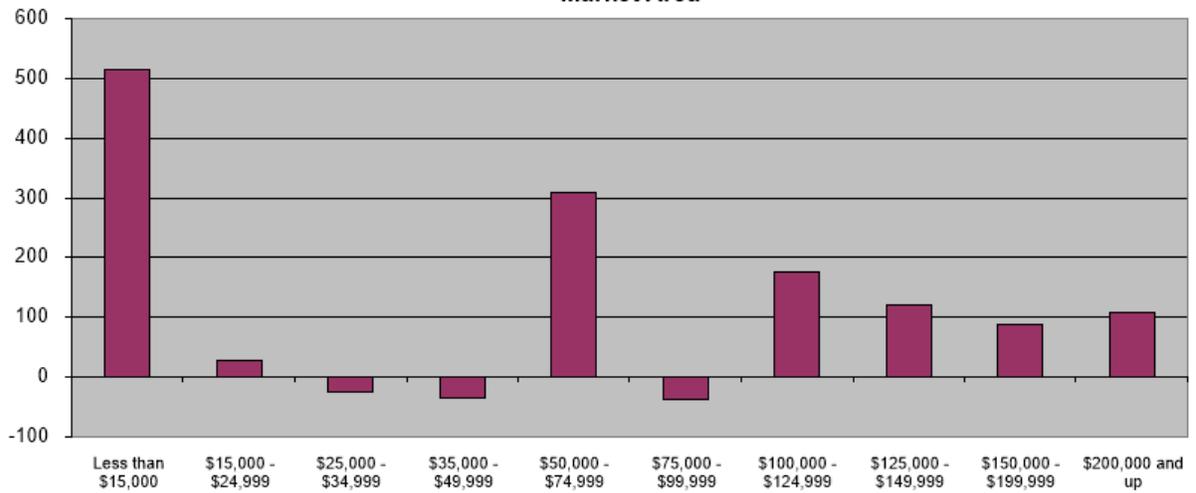




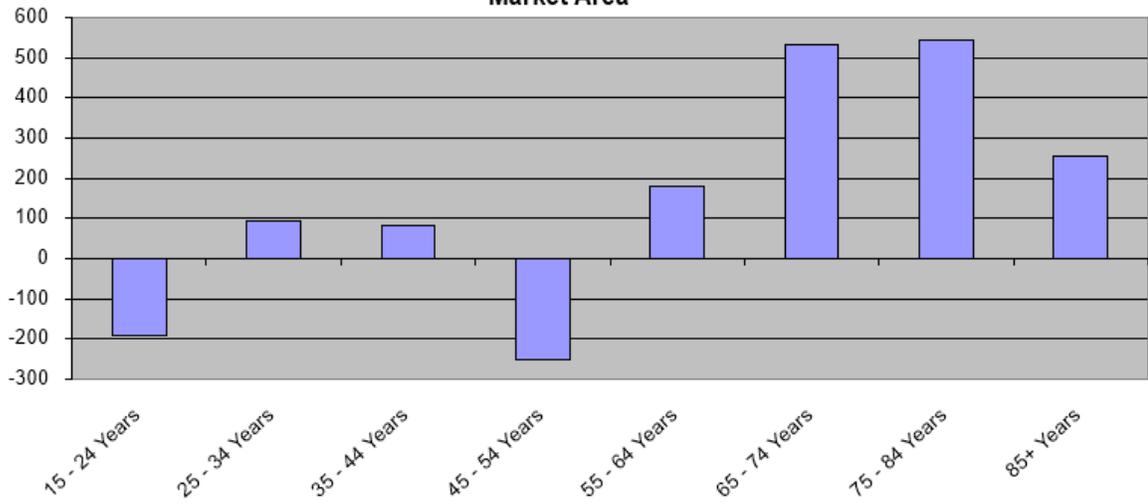
**Estimated Households by Age - 2020
Market Area**



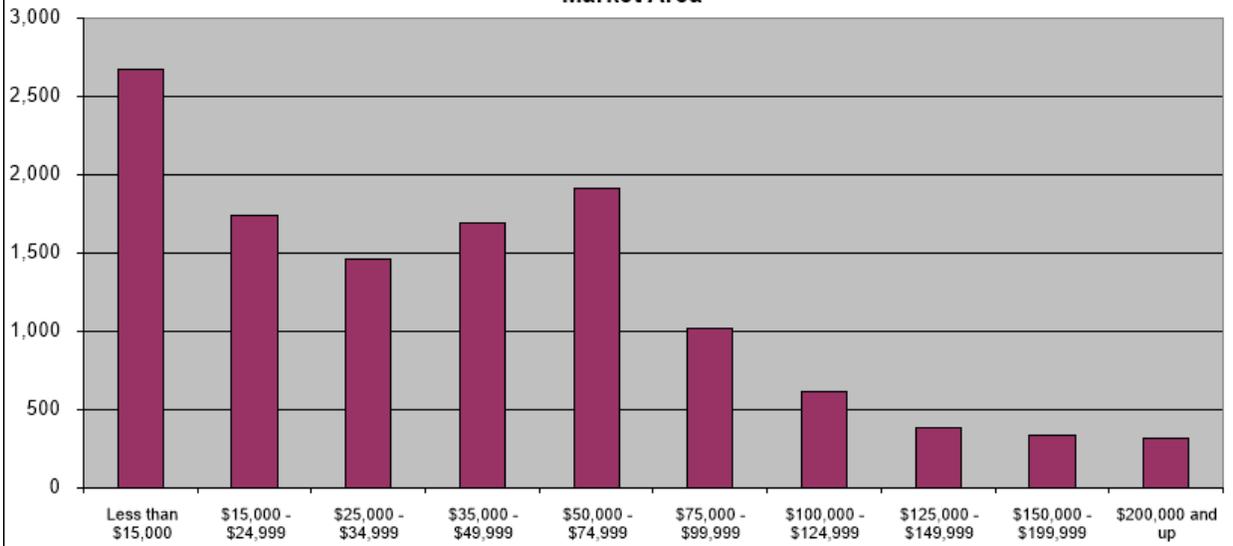
**Estimated Household Income Change 2000 - 2020
Market Area**



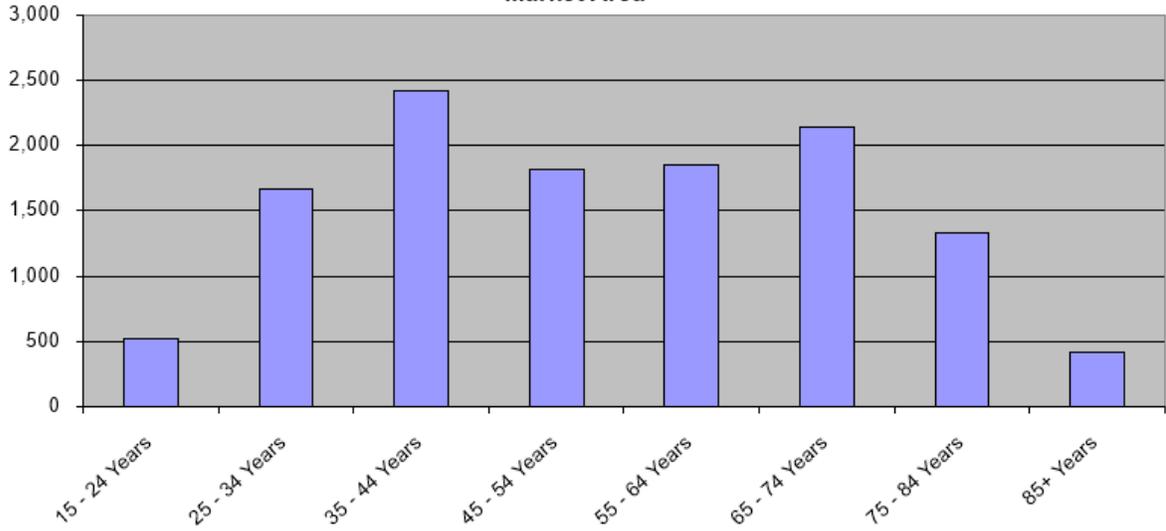
**Estimated Household Age Change 2000 - 2020
Market Area**



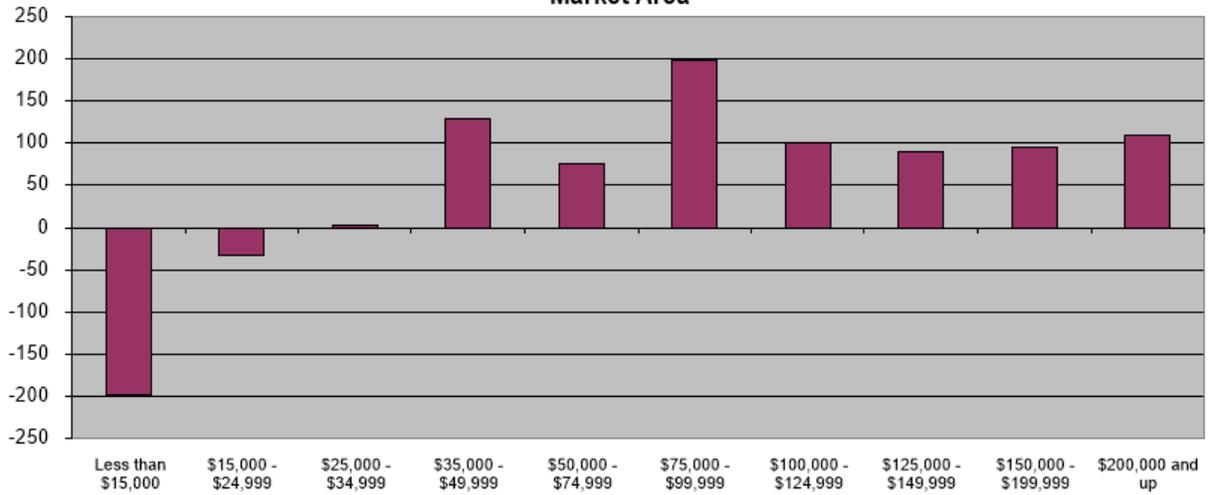
**Projected Households by Income - 2025
Market Area**

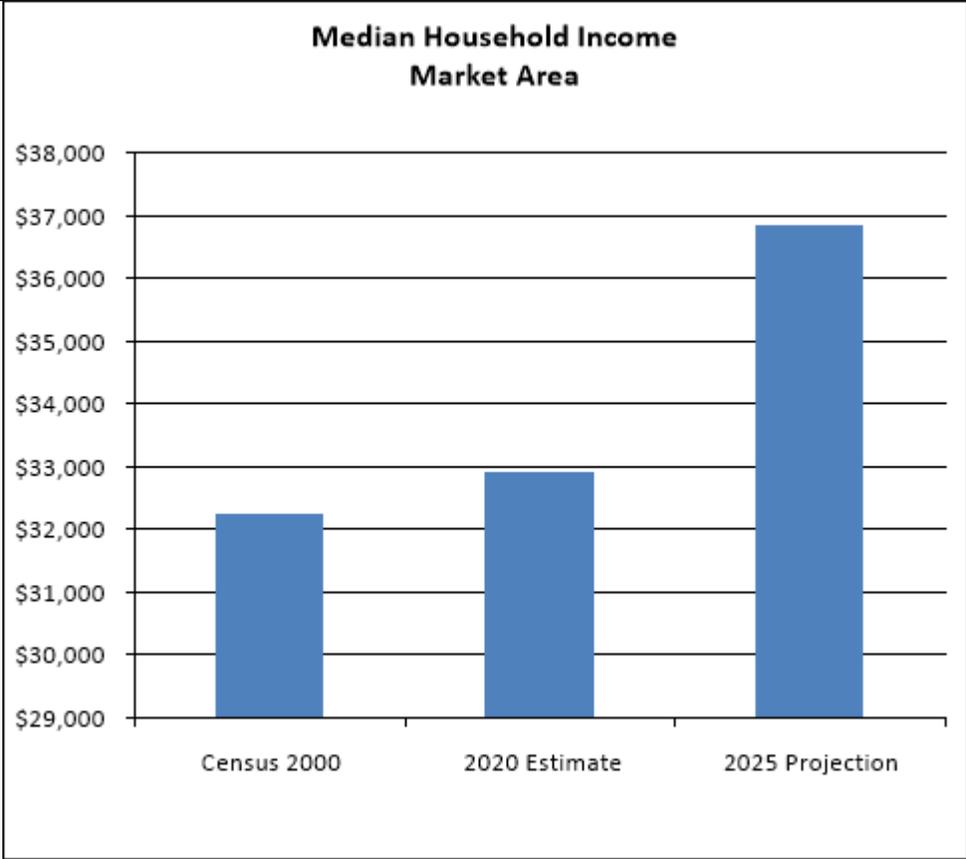
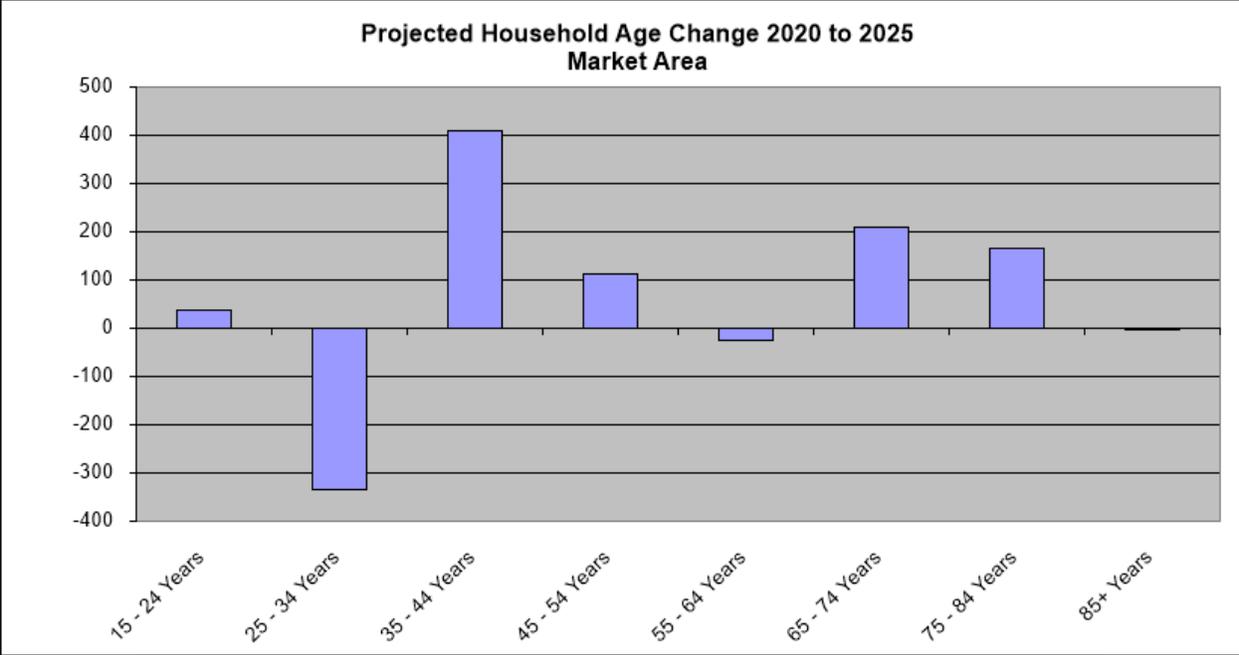


**Projected Households by Age - 2025
Market Area**



**Projected Household Income Change 2020 to 2025
Market Area**





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Households by Income and Age										
Market Area										
Census Data - 2000										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+		
Less than \$15,000	334	534	400	338	268	217	196	68	2,355	22.7%
\$15,000 - \$24,999	106	432	364	318	204	212	89	24	1,749	16.9%
\$25,000 - \$34,999	73	332	296	315	195	152	101	23	1,487	14.4%
\$35,000 - \$49,999	72	298	297	341	318	168	91	19	1,604	15.5%
\$50,000 - \$74,999	40	250	298	315	248	289	76	17	1,533	14.8%
\$75,000 - \$99,999	51	58	162	181	198	173	33	5	861	8.3%
\$100,000 - \$124,999	0	0	50	88	93	89	16	3	339	3.3%
\$125,000 - \$149,999	0	0	17	19	108	24	6	1	175	1.7%
\$150,000 - \$199,999	0	10	19	7	49	40	20	4	149	1.4%
\$200,000 and up	0	0	21	33	14	35	0	0	103	1.0%
Total	676	1,914	1,924	1,955	1,695	1,399	628	164	10,355	100.0%
Percent	6.5%	18.5%	18.6%	18.9%	16.4%	13.5%	6.1%	1.6%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Current Year Estimates - 2020										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+		
Less than \$15,000	196	531	469	447	597	306	215	109	2,870	24.7%
\$15,000 - \$24,999	59	329	329	167	223	306	241	123	1,777	15.3%
\$25,000 - \$34,999	44	245	201	227	245	252	180	68	1,462	12.6%
\$35,000 - \$49,999	64	255	240	230	241	296	191	51	1,568	13.5%
\$50,000 - \$74,999	61	354	332	273	277	324	180	41	1,842	15.9%
\$75,000 - \$99,999	54	133	167	120	110	156	69	14	823	7.1%
\$100,000 - \$124,999	0	80	127	92	84	91	38	4	516	4.4%
\$125,000 - \$149,999	6	55	85	39	33	58	20	1	297	2.6%
\$150,000 - \$199,999	0	13	33	66	39	59	21	5	236	2.0%
\$200,000 and up	1	13	24	43	27	85	16	3	212	1.8%
Total	485	2,008	2,007	1,704	1,876	1,933	1,171	419	11,603	100.0%
Percent	4.2%	17.3%	17.3%	14.7%	16.2%	16.7%	10.1%	3.6%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Estimated Change - 2000 to 2020										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-138	-3	69	109	329	89	19	41	515	21.9%
\$15,000 - \$24,999	-47	-103	-35	-151	19	94	152	99	28	1.6%
\$25,000 - \$34,999	-29	-87	-95	-88	50	100	79	45	-25	-1.7%
\$35,000 - \$49,999	-8	-43	-57	-111	-77	128	100	32	-36	-2.2%
\$50,000 - \$74,999	21	104	34	-42	29	35	104	24	309	20.2%
\$75,000 - \$99,999	3	75	5	-61	-88	-17	36	9	-38	-4.4%
\$100,000 - \$124,999	0	80	77	4	-9	2	22	1	177	52.2%
\$125,000 - \$149,999	6	55	68	20	-75	34	14	0	122	69.7%
\$150,000 - \$199,999	0	3	14	59	-10	19	1	1	87	58.4%
\$200,000 and up	<u>1</u>	<u>13</u>	<u>3</u>	<u>10</u>	<u>13</u>	<u>50</u>	<u>16</u>	<u>3</u>	<u>109</u>	<u>105.8%</u>
Total	-191	94	83	-251	181	534	543	255	1,248	12.1%
Percent Change	-28.3%	4.9%	4.3%	-12.8%	10.7%	38.2%	86.5%	155.5%	12.1%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Five Year Projections - 2025										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	215	399	487	419	534	298	226	93	2,671	21.9%
\$15,000 - \$24,999	53	257	352	163	211	322	265	121	1,744	14.3%
\$25,000 - \$34,999	55	200	227	230	235	256	193	68	1,464	12.0%
\$35,000 - \$49,999	75	233	305	223	229	335	238	59	1,697	13.9%
\$50,000 - \$74,999	49	299	399	297	279	350	200	44	1,917	15.7%
\$75,000 - \$99,999	59	132	249	144	128	205	90	14	1,021	8.4%
\$100,000 - \$124,999	5	76	185	107	83	108	49	4	617	5.1%
\$125,000 - \$149,999	8	52	124	56	42	76	25	4	387	3.2%
\$150,000 - \$199,999	0	14	47	98	66	74	28	5	332	2.7%
\$200,000 and up	<u>2</u>	<u>11</u>	<u>41</u>	<u>79</u>	<u>44</u>	<u>118</u>	<u>23</u>	<u>4</u>	<u>322</u>	<u>2.6%</u>
Total	521	1,673	2,416	1,816	1,851	2,142	1,337	416	12,172	100.0%
Percent	4.3%	13.7%	19.8%	14.9%	15.2%	17.6%	11.0%	3.4%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Projected Change - 2020 to 2025										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	19	-132	18	-28	-63	-8	11	-16	-199	-6.9%
\$15,000 - \$24,999	-6	-72	23	-4	-12	16	24	-2	-33	-1.9%
\$25,000 - \$34,999	11	-45	26	3	-10	4	13	0	2	0.1%
\$35,000 - \$49,999	11	-22	65	-7	-12	39	47	8	129	8.2%
\$50,000 - \$74,999	-12	-55	67	24	2	26	20	3	75	4.1%
\$75,000 - \$99,999	5	-1	82	24	18	49	21	0	198	24.1%
\$100,000 - \$124,999	5	-4	58	15	-1	17	11	0	101	19.6%
\$125,000 - \$149,999	2	-3	39	17	9	18	5	3	90	30.3%
\$150,000 - \$199,999	0	1	14	32	27	15	7	0	96	40.7%
\$200,000 and up	1	-2	17	36	17	33	7	1	110	51.9%
Total	36	-335	409	112	-25	209	166	-3	569	4.9%
Percent Change	7.4%	-16.7%	20.4%	6.6%	-1.3%	10.8%	14.2%	-0.7%	4.9%	

Source: Claritas; Ribbon Demographics

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Median Household Income Market Area		
Census 2000	2020 Estimate	2025 Projection
\$32,219	\$32,897	\$36,830

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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2020 Estimate	2025 Projection
13121008102	\$30,924	\$26,379	\$29,577
13121007900	\$58,589	\$61,752	\$66,939
13121007808	\$19,694	\$16,770	\$18,688
13121007807	\$27,161	\$24,811	\$26,971
13121007806	\$33,379	\$34,815	\$38,972
13121007805	\$35,916	\$36,539	\$40,908

HISTA 2.2 Summary Data Market Area

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	349	195	159	76	114	893
\$10,000-20,000	134	174	111	223	100	742
\$20,000-30,000	190	64	129	74	103	560
\$30,000-40,000	112	48	136	9	29	334
\$40,000-50,000	63	28	39	41	138	309
\$50,000-60,000	11	122	10	9	45	197
\$60,000-75,000	1	19	132	20	54	226
\$75,000-100,000	19	22	14	30	64	149
\$100,000-125,000	55	15	9	3	3	85
\$125,000-150,000	3	21	4	30	5	63
\$150,000-200,000	4	11	5	5	3	28
\$200,000+	1	1	1	6	1	16
Total	945	720	752	526	659	3,602

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	291	189	34	39	10	563
\$10,000-20,000	461	97	57	24	6	645
\$20,000-30,000	131	114	16	5	12	278
\$30,000-40,000	108	13	22	23	26	192
\$40,000-50,000	65	96	24	11	5	201
\$50,000-60,000	35	7	5	4	13	64
\$60,000-75,000	15	38	11	4	3	71
\$75,000-100,000	31	17	3	3	4	58
\$100,000-125,000	6	5	2	15	2	30
\$125,000-150,000	9	5	0	2	3	19
\$150,000-200,000	4	9	2	2	1	18
\$200,000+	1	1	0	2	2	11
Total	1,160	593	176	134	87	2,150

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	215	63	3	3	9	293
\$10,000-20,000	288	51	31	2	5	377
\$20,000-30,000	78	76	11	4	11	180
\$30,000-40,000	92	13	3	23	6	137
\$40,000-50,000	50	41	18	9	3	121
\$50,000-60,000	32	7	4	3	3	49
\$60,000-75,000	11	2	4	4	2	23
\$75,000-100,000	27	3	1	2	3	36
\$100,000-125,000	4	2	2	14	2	24
\$125,000-150,000	8	3	0	1	0	12
\$150,000-200,000	1	2	2	2	1	8
\$200,000+	1	2	0	2	1	6
Total	809	265	79	69	46	1,268

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	640	384	193	115	124	1,456
\$10,000-20,000	595	271	168	247	106	1,387
\$20,000-30,000	321	178	145	79	115	838
\$30,000-40,000	220	61	158	32	55	526
\$40,000-50,000	128	124	63	52	143	510
\$50,000-60,000	46	129	15	13	58	261
\$60,000-75,000	16	57	143	24	57	297
\$75,000-100,000	50	39	17	33	68	207
\$100,000-125,000	61	20	11	18	5	115
\$125,000-150,000	12	26	4	32	8	82
\$150,000-200,000	8	20	7	7	4	46
\$200,000+	1	1	1	6	2	11
Total	2,105	1,313	928	660	746	5,752

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	9.7%	5.4%	4.4%	2.1%	3.2%	24.8%
\$10,000-20,000	3.7%	4.8%	3.1%	6.2%	2.8%	20.6%
\$20,000-30,000	5.3%	1.8%	3.6%	2.1%	2.9%	15.5%
\$30,000-40,000	3.1%	1.3%	3.8%	0.2%	0.8%	9.3%
\$40,000-50,000	1.7%	0.8%	1.1%	1.1%	3.8%	8.6%
\$50,000-60,000	0.3%	3.4%	0.3%	0.2%	1.2%	5.5%
\$60,000-75,000	0.0%	0.5%	3.7%	0.6%	1.5%	6.3%
\$75,000-100,000	0.5%	0.6%	0.4%	0.8%	1.8%	4.1%
\$100,000-125,000	1.5%	0.4%	0.2%	0.1%	0.1%	2.4%
\$125,000-150,000	0.1%	0.6%	0.1%	0.8%	0.1%	1.7%
\$150,000-200,000	0.1%	0.3%	0.1%	0.1%	0.1%	0.8%
\$200,000+	0.1%	0.0%	0.1%	0.2%	0.0%	0.4%
Total	26.2%	20.0%	20.9%	14.6%	18.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	13.5%	8.8%	1.6%	1.8%	0.5%	26.2%
\$10,000-20,000	21.4%	4.5%	2.7%	1.1%	0.3%	30.0%
\$20,000-30,000	6.1%	5.3%	0.7%	0.2%	0.6%	12.9%
\$30,000-40,000	5.0%	0.6%	1.0%	1.1%	1.2%	8.9%
\$40,000-50,000	3.0%	4.5%	1.1%	0.5%	0.2%	9.3%
\$50,000-60,000	1.6%	0.3%	0.2%	0.2%	0.6%	3.0%
\$60,000-75,000	0.7%	1.8%	0.5%	0.2%	0.1%	3.3%
\$75,000-100,000	1.4%	0.8%	0.1%	0.1%	0.2%	2.7%
\$100,000-125,000	0.3%	0.2%	0.1%	0.7%	0.1%	1.4%
\$125,000-150,000	0.4%	0.2%	0.0%	0.1%	0.1%	0.9%
\$150,000-200,000	0.2%	0.4%	0.1%	0.1%	0.0%	0.8%
\$200,000+	0.2%	0.1%	0.0%	0.1%	0.1%	0.5%
Total	54.0%	27.6%	8.2%	6.2%	4.0%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	17.0%	5.0%	0.2%	0.2%	0.7%	23.1%
\$10,000-20,000	22.7%	4.0%	2.4%	0.2%	0.4%	29.7%
\$20,000-30,000	6.2%	6.0%	0.9%	0.3%	0.9%	14.2%
\$30,000-40,000	7.3%	1.0%	0.2%	1.8%	0.5%	10.8%
\$40,000-50,000	3.9%	3.2%	1.4%	0.7%	0.2%	9.5%
\$50,000-60,000	2.5%	0.6%	0.3%	0.2%	0.2%	3.9%
\$60,000-75,000	0.9%	0.2%	0.3%	0.3%	0.2%	1.8%
\$75,000-100,000	2.1%	0.2%	0.1%	0.2%	0.2%	2.8%
\$100,000-125,000	0.3%	0.2%	0.2%	1.1%	0.2%	1.9%
\$125,000-150,000	0.6%	0.2%	0.0%	0.1%	0.0%	0.9%
\$150,000-200,000	0.1%	0.2%	0.2%	0.2%	0.1%	0.6%
\$200,000+	0.2%	0.2%	0.0%	0.2%	0.1%	0.6%
Total	63.8%	20.9%	6.2%	5.4%	3.6%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	11.1%	6.7%	3.4%	2.0%	2.2%	25.3%
\$10,000-20,000	10.3%	4.7%	2.9%	4.3%	1.8%	24.1%
\$20,000-30,000	5.6%	3.1%	2.5%	1.4%	2.0%	14.6%
\$30,000-40,000	3.8%	1.1%	2.7%	0.6%	1.0%	9.1%
\$40,000-50,000	2.2%	2.2%	1.1%	0.9%	2.5%	8.9%
\$50,000-60,000	0.8%	2.2%	0.3%	0.2%	1.0%	4.5%
\$60,000-75,000	0.3%	1.0%	2.5%	0.4%	1.0%	5.2%
\$75,000-100,000	0.9%	0.7%	0.3%	0.6%	1.2%	3.6%
\$100,000-125,000	1.1%	0.3%	0.2%	0.3%	0.1%	2.0%
\$125,000-150,000	0.2%	0.5%	0.1%	0.6%	0.1%	1.4%
\$150,000-200,000	0.1%	0.3%	0.1%	0.1%	0.1%	0.8%
\$200,000+	0.1%	0.1%	0.1%	0.1%	0.1%	0.5%
Total	36.6%	22.8%	16.1%	11.5%	13.0%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	32	53	22	6	7	120
\$10,000-20,000	22	23	103	1	8	157
\$20,000-30,000	71	0	0	5	22	98
\$30,000-40,000	374	0	18	1	2	395
\$40,000-50,000	29	93	0	84	8	214
\$50,000-60,000	11	9	61	18	1	100
\$60,000-75,000	7	66	128	25	10	236
\$75,000-100,000	7	97	9	41	1	155
\$100,000-125,000	8	12	1	16	14	51
\$125,000-150,000	5	8	0	48	0	61
\$150,000-200,000	6	8	40	5	3	62
\$200,000+	8	8	12	0	1	29
Total	580	377	394	250	77	1,678

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	59	105	19	17	40	240
\$10,000-20,000	200	212	19	22	31	484
\$20,000-30,000	122	81	128	17	28	376
\$30,000-40,000	102	134	44	10	24	314
\$40,000-50,000	75	156	33	16	192	472
\$50,000-60,000	41	151	15	17	28	252
\$60,000-75,000	41	110	27	40	10	228
\$75,000-100,000	12	89	52	62	5	220
\$100,000-125,000	9	53	28	1	20	111
\$125,000-150,000	19	34	9	3	1	66
\$150,000-200,000	27	18	23	5	2	75
\$200,000+	4	14	17	14	1	50
Total	711	1,157	414	224	382	2,888

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	34	78	18	16	39	185
\$10,000-20,000	198	206	7	22	28	461
\$20,000-30,000	109	75	85	9	25	303
\$30,000-40,000	87	91	42	8	8	236
\$40,000-50,000	46	135	29	15	111	336
\$50,000-60,000	29	86	13	15	27	170
\$60,000-75,000	40	103	12	19	9	183
\$75,000-100,000	10	49	38	61	2	160
\$100,000-125,000	5	46	13	1	19	84
\$125,000-150,000	19	25	9	3	1	57
\$150,000-200,000	25	12	6	1	1	45
\$200,000+	4	14	1	12	1	32
Total	606	920	273	182	271	2,252

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	91	158	41	23	47	360
\$10,000-20,000	222	235	122	23	39	641
\$20,000-30,000	193	81	128	22	50	474
\$30,000-40,000	476	134	62	11	26	709
\$40,000-50,000	104	249	33	100	200	686
\$50,000-60,000	52	160	76	35	29	352
\$60,000-75,000	48	176	155	65	20	464
\$75,000-100,000	19	186	61	103	6	375
\$100,000-125,000	17	65	29	17	34	162
\$125,000-150,000	24	42	9	51	1	127
\$150,000-200,000	33	26	63	10	5	137
\$200,000+	12	22	29	14	2	79
Total	1,291	1,534	808	474	459	4,566

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.9%	3.2%	1.3%	0.4%	0.4%	7.2%
\$10,000-20,000	1.3%	1.4%	6.1%	0.1%	0.5%	9.4%
\$20,000-30,000	4.2%	0.0%	0.0%	0.3%	1.3%	5.8%
\$30,000-40,000	22.3%	0.0%	1.1%	0.1%	0.1%	23.5%
\$40,000-50,000	1.7%	5.5%	0.0%	5.0%	0.5%	12.8%
\$50,000-60,000	0.7%	0.5%	3.6%	1.1%	0.1%	6.0%
\$60,000-75,000	0.4%	3.9%	7.6%	1.5%	0.6%	14.1%
\$75,000-100,000	0.4%	5.8%	0.5%	2.4%	0.1%	9.2%
\$100,000-125,000	0.5%	0.7%	0.1%	1.0%	0.8%	3.0%
\$125,000-150,000	0.3%	0.5%	0.0%	2.9%	0.0%	3.6%
\$150,000-200,000	0.4%	0.5%	2.4%	0.3%	0.2%	3.7%
\$200,000+	0.5%	0.5%	0.7%	0.0%	0.1%	1.7%
Total	34.6%	22.5%	23.5%	14.9%	4.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.0%	3.6%	0.7%	0.6%	1.4%	8.3%
\$10,000-20,000	6.9%	7.3%	0.7%	0.8%	1.1%	16.8%
\$20,000-30,000	4.2%	2.8%	4.4%	0.6%	1.0%	13.0%
\$30,000-40,000	3.5%	4.6%	1.5%	0.3%	0.8%	10.9%
\$40,000-50,000	2.6%	5.4%	1.1%	0.6%	6.6%	16.3%
\$50,000-60,000	1.4%	5.2%	0.5%	0.6%	1.0%	8.7%
\$60,000-75,000	1.4%	3.8%	0.9%	1.4%	0.3%	7.9%
\$75,000-100,000	0.4%	3.1%	1.8%	2.1%	0.2%	7.6%
\$100,000-125,000	0.3%	1.8%	1.0%	0.0%	0.7%	3.8%
\$125,000-150,000	0.7%	1.2%	0.3%	0.1%	0.0%	2.3%
\$150,000-200,000	0.9%	0.6%	0.8%	0.2%	0.1%	2.6%
\$200,000+	0.1%	0.5%	0.6%	0.5%	0.0%	1.7%
Total	24.6%	40.1%	14.3%	7.8%	13.2%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.5%	3.5%	0.8%	0.7%	1.7%	8.2%
\$10,000-20,000	8.8%	9.1%	0.3%	1.0%	1.2%	20.5%
\$20,000-30,000	4.8%	3.3%	3.8%	0.4%	1.1%	13.5%
\$30,000-40,000	3.9%	4.0%	1.9%	0.4%	0.4%	10.5%
\$40,000-50,000	2.0%	6.0%	1.3%	0.7%	4.9%	14.9%
\$50,000-60,000	1.3%	3.8%	0.6%	0.7%	1.2%	7.5%
\$60,000-75,000	1.8%	4.6%	0.5%	0.8%	0.4%	8.1%
\$75,000-100,000	0.4%	2.2%	1.7%	2.7%	0.1%	7.1%
\$100,000-125,000	0.2%	2.0%	0.6%	0.0%	0.8%	3.7%
\$125,000-150,000	0.8%	1.1%	0.4%	0.1%	0.0%	2.5%
\$150,000-200,000	1.1%	0.5%	0.3%	0.0%	0.0%	2.0%
\$200,000+	0.2%	0.6%	0.0%	0.5%	0.0%	1.4%
Total	26.9%	40.9%	12.1%	8.1%	12.0%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.0%	3.5%	0.9%	0.5%	1.0%	7.9%
\$10,000-20,000	4.9%	5.1%	2.7%	0.5%	0.9%	14.0%
\$20,000-30,000	4.2%	1.8%	2.8%	0.5%	1.1%	10.4%
\$30,000-40,000	10.4%	2.9%	1.4%	0.2%	0.6%	15.5%
\$40,000-50,000	2.3%	5.5%	0.7%	2.2%	4.4%	15.0%
\$50,000-60,000	1.1%	3.5%	1.7%	0.8%	0.6%	7.7%
\$60,000-75,000	1.1%	3.9%	3.4%	1.4%	0.4%	10.2%
\$75,000-100,000	0.4%	4.1%	1.3%	2.3%	0.1%	8.2%
\$100,000-125,000	0.4%	1.4%	0.6%	0.4%	0.7%	3.5%
\$125,000-150,000	0.5%	0.9%	0.2%	1.1%	0.0%	2.8%
\$150,000-200,000	0.7%	0.6%	1.4%	0.2%	0.1%	3.0%
\$200,000+	0.3%	0.5%	0.6%	0.3%	0.0%	1.7%
Total	28.3%	33.6%	17.7%	10.4%	10.1%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	390	246	173	94	138	1,041
\$10,000-20,000	197	152	140	207	122	818
\$20,000-30,000	241	130	150	94	106	721
\$30,000-40,000	120	94	196	10	27	447
\$40,000-50,000	53	65	33	23	92	266
\$50,000-60,000	31	199	26	20	55	331
\$60,000-75,000	4	30	129	20	55	238
\$75,000-100,000	36	45	24	57	93	255
\$100,000-125,000	108	31	10	8	9	166
\$125,000-150,000	6	30	5	45	9	95
\$150,000-200,000	15	9	5	7	3	39
\$200,000+	4	0	4	2	7	20
Total	1,205	1,031	895	590	716	4,437

Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	232	137	24	33	5	431
\$10,000-20,000	465	89	55	15	1	625
\$20,000-30,000	219	104	12	11	8	354
\$30,000-40,000	172	7	25	28	37	269
\$40,000-50,000	52	50	7	6	7	122
\$50,000-60,000	39	8	2	4	11	64
\$60,000-75,000	40	35	10	6	2	93
\$75,000-100,000	49	15	2	4	3	73
\$100,000-125,000	11	7	3	16	0	37
\$125,000-150,000	21	10	1	3	4	39
\$150,000-200,000	12	3	4	3	0	22
\$200,000+	18	2	1	1	3	25
Total	1,330	467	146	130	81	2,154

Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	160	46	2	1	5	214
\$10,000-20,000	332	50	28	2	1	413
\$20,000-30,000	147	91	10	10	7	265
\$30,000-40,000	163	7	1	28	4	203
\$40,000-50,000	34	31	5	5	5	80
\$50,000-60,000	36	8	2	4	2	52
\$60,000-75,000	35	4	6	5	1	51
\$75,000-100,000	45	3	1	3	2	54
\$100,000-125,000	8	1	2	16	0	27
\$125,000-150,000	19	6	0	3	0	28
\$150,000-200,000	11	1	2	1	0	15
\$200,000+	16	0	1	1	1	19
Total	1,006	248	60	79	28	1,421

Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	622	383	197	127	143	1,472
\$10,000-20,000	662	241	195	222	123	1,443
\$20,000-30,000	460	234	162	105	114	1,075
\$30,000-40,000	292	101	221	38	64	716
\$40,000-50,000	105	115	40	29	99	388
\$50,000-60,000	70	207	28	24	66	395
\$60,000-75,000	44	65	139	26	57	331
\$75,000-100,000	85	60	26	61	96	328
\$100,000-125,000	119	38	13	24	9	203
\$125,000-150,000	27	40	6	48	13	134
\$150,000-200,000	27	12	9	10	3	61
\$200,000+	22	2	2	6	10	45
Total	2,535	1,498	1,041	720	797	6,591

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Percent Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	8.8%	5.5%	3.9%	2.1%	3.1%	23.5%
\$10,000-20,000	4.4%	3.4%	3.2%	4.7%	2.7%	18.4%
\$20,000-30,000	5.4%	2.9%	3.4%	2.1%	2.4%	16.2%
\$30,000-40,000	2.7%	2.1%	4.4%	0.2%	0.6%	10.1%
\$40,000-50,000	1.2%	1.5%	0.7%	0.5%	2.1%	6.0%
\$50,000-60,000	0.7%	4.5%	0.6%	0.5%	1.2%	7.5%
\$60,000-75,000	0.1%	0.7%	2.9%	0.5%	1.2%	5.4%
\$75,000-100,000	0.8%	1.0%	0.5%	1.3%	2.1%	5.7%
\$100,000-125,000	2.4%	0.7%	0.2%	0.2%	0.2%	3.7%
\$125,000-150,000	0.1%	0.7%	0.1%	1.0%	0.2%	2.1%
\$150,000-200,000	0.3%	0.2%	0.1%	0.2%	0.1%	0.9%
\$200,000+	0.1%	0.0%	0.1%	0.1%	0.2%	0.5%
Total	27.2%	23.2%	20.2%	13.3%	16.1%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	10.8%	6.4%	1.1%	1.5%	0.2%	20.0%
\$10,000-20,000	21.6%	4.1%	2.6%	0.7%	0.0%	29.0%
\$20,000-30,000	10.2%	4.8%	0.6%	0.5%	0.4%	16.4%
\$30,000-40,000	8.0%	0.3%	1.2%	1.3%	1.7%	12.5%
\$40,000-50,000	2.4%	2.3%	0.3%	0.3%	0.3%	5.7%
\$50,000-60,000	1.8%	0.4%	0.1%	0.2%	0.5%	3.0%
\$60,000-75,000	1.9%	1.6%	0.5%	0.3%	0.1%	4.3%
\$75,000-100,000	2.3%	0.7%	0.1%	0.2%	0.1%	3.4%
\$100,000-125,000	0.5%	0.3%	0.1%	0.7%	0.0%	1.7%
\$125,000-150,000	1.0%	0.5%	0.0%	0.1%	0.2%	1.8%
\$150,000-200,000	0.6%	0.1%	0.2%	0.1%	0.0%	1.0%
\$200,000+	0.8%	0.1%	0.0%	0.0%	0.1%	1.2%
Total	61.7%	21.7%	6.8%	6.0%	3.8%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	11.3%	3.2%	0.1%	0.1%	0.4%	15.1%
\$10,000-20,000	23.4%	3.5%	2.0%	0.1%	0.1%	29.1%
\$20,000-30,000	10.3%	6.4%	0.7%	0.7%	0.5%	18.6%
\$30,000-40,000	11.5%	0.5%	0.1%	2.0%	0.3%	14.3%
\$40,000-50,000	2.4%	2.2%	0.4%	0.4%	0.4%	5.6%
\$50,000-60,000	2.5%	0.6%	0.1%	0.3%	0.1%	3.7%
\$60,000-75,000	2.5%	0.3%	0.4%	0.4%	0.1%	3.6%
\$75,000-100,000	3.2%	0.2%	0.1%	0.2%	0.1%	3.8%
\$100,000-125,000	0.6%	0.1%	0.1%	1.1%	0.0%	1.9%
\$125,000-150,000	1.3%	0.4%	0.0%	0.2%	0.0%	2.0%
\$150,000-200,000	0.8%	0.1%	0.1%	0.1%	0.0%	1.1%
\$200,000+	1.1%	0.0%	0.1%	0.1%	0.1%	1.3%
Total	70.8%	17.5%	4.2%	5.6%	2.0%	100.0%

Percent Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	9.4%	5.8%	3.0%	1.9%	2.2%	22.3%
\$10,000-20,000	10.0%	3.7%	3.0%	3.4%	1.9%	21.9%
\$20,000-30,000	7.0%	3.6%	2.5%	1.6%	1.7%	16.3%
\$30,000-40,000	4.4%	1.5%	3.4%	0.6%	1.0%	10.9%
\$40,000-50,000	1.6%	1.7%	0.6%	0.4%	1.5%	5.9%
\$50,000-60,000	1.1%	3.1%	0.4%	0.4%	1.0%	6.0%
\$60,000-75,000	0.7%	1.0%	2.1%	0.4%	0.9%	5.0%
\$75,000-100,000	1.3%	0.9%	0.4%	0.9%	1.5%	5.0%
\$100,000-125,000	1.8%	0.6%	0.2%	0.4%	0.1%	3.1%
\$125,000-150,000	0.4%	0.6%	0.1%	0.7%	0.2%	2.0%
\$150,000-200,000	0.4%	0.2%	0.1%	0.2%	0.0%	0.9%
\$200,000+	0.3%	0.0%	0.1%	0.1%	0.2%	0.7%
Total	38.5%	22.7%	15.8%	10.9%	12.1%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	49	32	16	3	5	105
\$10,000-20,000	34	42	58	0	6	140
\$20,000-30,000	36	2	3	2	25	68
\$30,000-40,000	250	2	21	4	3	280
\$40,000-50,000	28	50	5	56	8	147
\$50,000-60,000	28	30	100	40	9	207
\$60,000-75,000	20	66	131	15	12	244
\$75,000-100,000	15	138	6	51	9	219
\$100,000-125,000	22	42	25	12	32	133
\$125,000-150,000	7	8	8	64	3	90
\$150,000-200,000	9	16	40	5	3	73
\$200,000+	16	28	9	6	2	61
Total	514	456	422	258	117	1,767

Owner Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	53	77	24	14	36	204
\$10,000-20,000	212	161	14	17	21	425
\$20,000-30,000	207	96	127	15	22	467
\$30,000-40,000	97	154	54	7	22	334
\$40,000-50,000	76	154	51	11	121	413
\$50,000-60,000	43	166	13	19	38	279
\$60,000-75,000	104	195	25	51	11	386
\$75,000-100,000	18	121	57	74	6	276
\$100,000-125,000	17	48	56	7	52	180
\$125,000-150,000	32	20	14	6	1	73
\$150,000-200,000	46	19	24	8	5	102
\$200,000+	30	29	18	23	6	106
Total	935	1,240	477	252	341	3,245

Owner Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	31	66	21	14	32	164
\$10,000-20,000	208	156	6	17	19	406
\$20,000-30,000	198	90	110	14	19	431
\$30,000-40,000	77	97	53	6	5	238
\$40,000-50,000	54	144	33	10	89	330
\$50,000-60,000	29	78	11	18	38	174
\$60,000-75,000	100	188	14	37	11	350
\$75,000-100,000	16	74	49	71	6	216
\$100,000-125,000	11	36	34	6	40	127
\$125,000-150,000	32	15	6	4	1	58
\$150,000-200,000	41	14	18	1	5	79
\$200,000+	29	28	2	22	6	92
Total	826	986	362	220	271	2,665

Owner Households						
All Age Groups						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	102	109	40	17	41	309
\$10,000-20,000	246	203	72	17	27	565
\$20,000-30,000	243	98	130	17	47	535
\$30,000-40,000	347	156	75	11	25	614
\$40,000-50,000	104	204	56	67	129	560
\$50,000-60,000	71	196	113	59	47	486
\$60,000-75,000	124	261	156	66	23	630
\$75,000-100,000	33	259	63	125	15	495
\$100,000-125,000	39	90	81	19	84	313
\$125,000-150,000	39	28	22	70	4	163
\$150,000-200,000	55	35	64	13	8	175
\$200,000+	46	57	27	29	8	167
Total	1,449	1,696	899	510	458	5,012

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Percent Owner Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.8%	1.8%	0.9%	0.2%	0.3%	5.9%
\$10,000-20,000	1.9%	2.4%	3.3%	0.0%	0.3%	7.9%
\$20,000-30,000	2.0%	0.1%	0.2%	0.1%	1.4%	3.8%
\$30,000-40,000	14.1%	0.1%	1.2%	0.2%	0.2%	15.8%
\$40,000-50,000	1.6%	2.8%	0.3%	3.2%	0.5%	8.3%
\$50,000-60,000	1.6%	1.7%	5.7%	2.3%	0.5%	11.7%
\$60,000-75,000	1.1%	3.7%	7.4%	0.8%	0.7%	13.8%
\$75,000-100,000	0.8%	7.8%	0.3%	2.9%	0.5%	12.4%
\$100,000-125,000	1.2%	2.4%	1.4%	0.7%	1.8%	7.5%
\$125,000-150,000	0.4%	0.5%	0.5%	3.6%	0.2%	5.1%
\$150,000-200,000	0.5%	0.9%	2.3%	0.3%	0.2%	4.1%
\$200,000+	0.9%	1.6%	0.5%	0.3%	0.1%	3.5%
Total	29.1%	25.8%	23.9%	14.6%	6.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.6%	2.4%	0.7%	0.4%	1.1%	6.3%
\$10,000-20,000	6.5%	5.0%	0.4%	0.5%	0.6%	13.1%
\$20,000-30,000	6.4%	3.0%	3.9%	0.5%	0.7%	14.4%
\$30,000-40,000	3.0%	4.7%	1.7%	0.2%	0.7%	10.3%
\$40,000-50,000	2.3%	4.7%	1.6%	0.3%	3.7%	12.7%
\$50,000-60,000	1.3%	5.1%	0.4%	0.6%	1.2%	8.6%
\$60,000-75,000	3.2%	6.0%	0.8%	1.6%	0.3%	11.9%
\$75,000-100,000	0.6%	3.7%	1.8%	2.3%	0.2%	8.5%
\$100,000-125,000	0.5%	1.5%	1.7%	0.2%	1.6%	5.5%
\$125,000-150,000	1.0%	0.6%	0.4%	0.2%	0.0%	2.2%
\$150,000-200,000	1.4%	0.6%	0.7%	0.2%	0.2%	3.1%
\$200,000+	0.9%	0.9%	0.6%	0.7%	0.2%	3.3%
Total	28.8%	38.2%	14.7%	7.8%	10.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.2%	2.5%	0.8%	0.5%	1.2%	6.2%
\$10,000-20,000	7.8%	5.9%	0.2%	0.6%	0.7%	15.2%
\$20,000-30,000	7.4%	3.4%	4.1%	0.5%	0.7%	16.2%
\$30,000-40,000	2.9%	3.6%	2.0%	0.2%	0.2%	8.9%
\$40,000-50,000	2.0%	5.4%	1.2%	0.4%	3.3%	12.4%
\$50,000-60,000	1.1%	2.9%	0.4%	0.7%	1.4%	6.5%
\$60,000-75,000	3.8%	7.1%	0.5%	1.4%	0.4%	13.1%
\$75,000-100,000	0.6%	2.8%	1.8%	2.7%	0.2%	8.1%
\$100,000-125,000	0.4%	1.4%	1.3%	0.2%	1.5%	4.8%
\$125,000-150,000	1.2%	0.6%	0.2%	0.2%	0.0%	2.2%
\$150,000-200,000	1.5%	0.5%	0.7%	0.0%	0.2%	3.0%
\$200,000+	1.1%	1.1%	0.3%	0.8%	0.2%	3.5%
Total	31.0%	37.0%	13.6%	8.3%	10.2%	100.0%

Percent Owner Households						
All Age Groups						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.0%	2.2%	0.8%	0.3%	0.8%	6.2%
\$10,000-20,000	4.9%	4.1%	1.4%	0.3%	0.5%	11.3%
\$20,000-30,000	4.8%	2.0%	2.6%	0.3%	0.9%	10.7%
\$30,000-40,000	6.9%	3.1%	1.5%	0.2%	0.5%	12.3%
\$40,000-50,000	2.1%	4.1%	1.1%	1.3%	2.6%	11.2%
\$50,000-60,000	1.4%	3.9%	2.3%	1.2%	0.9%	9.7%
\$60,000-75,000	2.5%	5.2%	3.1%	1.3%	0.5%	12.6%
\$75,000-100,000	0.7%	5.2%	1.3%	2.5%	0.3%	9.9%
\$100,000-125,000	0.8%	1.8%	1.6%	0.4%	1.7%	6.2%
\$125,000-150,000	0.8%	0.6%	0.4%	1.4%	0.1%	3.3%
\$150,000-200,000	1.1%	0.7%	1.3%	0.3%	0.2%	3.5%
\$200,000+	0.9%	1.1%	0.5%	0.6%	0.2%	3.3%
Total	28.9%	33.8%	17.9%	10.2%	9.1%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	364	249	171	75	130	989
\$10,000-20,000	190	142	139	206	89	766
\$20,000-30,000	239	131	130	85	110	695
\$30,000-40,000	121	104	193	9	25	452
\$40,000-50,000	57	82	66	21	105	331
\$50,000-60,000	24	229	22	25	55	355
\$60,000-75,000	4	28	149	28	39	248
\$75,000-100,000	43	35	29	84	143	334
\$100,000-125,000	137	23	13	12	11	196
\$125,000-150,000	8	21	11	55	15	110
\$150,000-200,000	24	18	13	10	1	66
\$200,000+	13	13	5	6	10	47
Total	1,224	1,075	941	616	733	4,589

Renter Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	228	126	25	29	5	413
\$10,000-20,000	475	87	47	12	2	623
\$20,000-30,000	216	106	13	9	5	349
\$30,000-40,000	217	12	27	33	28	317
\$40,000-50,000	71	51	9	10	6	147
\$50,000-60,000	50	7	3	4	12	76
\$60,000-75,000	43	37	9	6	3	98
\$75,000-100,000	79	25	4	5	5	118
\$100,000-125,000	18	10	3	21	4	56
\$125,000-150,000	27	8	1	2	4	42
\$150,000-200,000	13	10	2	3	2	30
\$200,000+	33	9	3	3	5	53
Total	1,470	488	146	137	81	2,322

Renter Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	162	43	3	0	4	212
\$10,000-20,000	360	52	26	1	2	441
\$20,000-30,000	149	92	9	7	5	262
\$30,000-40,000	209	12	2	33	2	258
\$40,000-50,000	52	28	8	7	5	100
\$50,000-60,000	45	7	2	3	3	60
\$60,000-75,000	40	5	4	5	2	56
\$75,000-100,000	73	2	2	3	5	85
\$100,000-125,000	14	5	1	19	3	42
\$125,000-150,000	22	4	1	1	0	28
\$150,000-200,000	12	3	0	2	2	19
\$200,000+	30	5	2	2	1	40
Total	1,168	258	60	83	34	1,603

Renter Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	592	375	196	104	135	1,402
\$10,000-20,000	665	229	186	218	91	1,389
\$20,000-30,000	455	237	143	94	115	1,044
\$30,000-40,000	338	116	220	42	53	769
\$40,000-50,000	128	133	75	31	111	478
\$50,000-60,000	74	236	25	29	67	431
\$60,000-75,000	47	65	158	34	42	346
\$75,000-100,000	122	60	33	89	148	452
\$100,000-125,000	155	33	16	33	15	252
\$125,000-150,000	35	29	12	57	19	152
\$150,000-200,000	37	28	15	13	3	96
\$200,000+	46	22	8	9	15	100
Total	2,694	1,563	1,087	753	814	6,911

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Percent Renter Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.9%	5.4%	3.7%	1.6%	2.8%	21.6%
\$10,000-20,000	4.1%	3.1%	3.0%	4.5%	1.9%	16.7%
\$20,000-30,000	5.2%	2.9%	2.8%	1.9%	2.4%	15.1%
\$30,000-40,000	2.6%	2.3%	4.2%	0.2%	0.5%	9.8%
\$40,000-50,000	1.2%	1.8%	1.4%	0.5%	2.3%	7.2%
\$50,000-60,000	0.5%	5.0%	0.5%	0.5%	1.2%	7.7%
\$60,000-75,000	0.1%	0.6%	3.2%	0.6%	0.8%	5.4%
\$75,000-100,000	0.9%	0.8%	0.6%	1.8%	3.1%	7.3%
\$100,000-125,000	3.0%	0.5%	0.3%	0.3%	0.2%	4.3%
\$125,000-150,000	0.2%	0.5%	0.2%	1.2%	0.3%	2.4%
\$150,000-200,000	0.5%	0.4%	0.3%	0.2%	0.0%	1.4%
\$200,000+	0.3%	0.3%	0.1%	0.1%	0.2%	1.0%
Total	26.7%	23.4%	20.5%	13.4%	16.0%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.8%	5.4%	1.1%	1.2%	0.2%	17.8%
\$10,000-20,000	20.5%	3.7%	2.0%	0.5%	0.1%	26.8%
\$20,000-30,000	9.3%	4.6%	0.6%	0.4%	0.2%	15.0%
\$30,000-40,000	9.3%	0.5%	1.2%	1.4%	1.2%	13.7%
\$40,000-50,000	3.1%	2.2%	0.4%	0.4%	0.3%	6.3%
\$50,000-60,000	2.2%	0.3%	0.1%	0.2%	0.5%	3.3%
\$60,000-75,000	1.9%	1.6%	0.4%	0.3%	0.1%	4.2%
\$75,000-100,000	3.4%	1.1%	0.2%	0.2%	0.2%	5.1%
\$100,000-125,000	0.8%	0.4%	0.1%	0.9%	0.2%	2.4%
\$125,000-150,000	1.2%	0.3%	0.0%	0.1%	0.2%	1.8%
\$150,000-200,000	0.6%	0.4%	0.1%	0.1%	0.1%	1.3%
\$200,000+	1.4%	0.4%	0.1%	0.1%	0.2%	2.3%
Total	63.3%	21.0%	6.3%	5.9%	3.5%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.1%	2.7%	0.2%	0.0%	0.2%	13.2%
\$10,000-20,000	22.5%	3.2%	1.6%	0.1%	0.1%	27.5%
\$20,000-30,000	9.3%	5.7%	0.6%	0.4%	0.3%	16.3%
\$30,000-40,000	13.0%	0.7%	0.1%	2.1%	0.1%	16.1%
\$40,000-50,000	3.2%	1.7%	0.5%	0.4%	0.3%	6.2%
\$50,000-60,000	2.8%	0.4%	0.1%	0.2%	0.2%	3.7%
\$60,000-75,000	2.5%	0.3%	0.2%	0.3%	0.1%	3.5%
\$75,000-100,000	4.6%	0.1%	0.1%	0.2%	0.3%	5.3%
\$100,000-125,000	0.9%	0.3%	0.1%	1.2%	0.2%	2.6%
\$125,000-150,000	1.4%	0.2%	0.1%	0.1%	0.0%	1.7%
\$150,000-200,000	0.7%	0.2%	0.0%	0.1%	0.1%	1.2%
\$200,000+	1.9%	0.3%	0.1%	0.1%	0.1%	2.5%
Total	72.9%	16.1%	3.7%	5.2%	2.1%	100.0%

Percent Renter Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.6%	5.4%	2.8%	1.5%	2.0%	20.3%
\$10,000-20,000	9.6%	3.3%	2.7%	3.2%	1.3%	20.1%
\$20,000-30,000	6.6%	3.4%	2.1%	1.4%	1.7%	15.1%
\$30,000-40,000	4.9%	1.7%	3.2%	0.6%	0.8%	11.1%
\$40,000-50,000	1.9%	1.9%	1.1%	0.4%	1.6%	6.9%
\$50,000-60,000	1.1%	3.4%	0.4%	0.4%	1.0%	6.2%
\$60,000-75,000	0.7%	0.9%	2.3%	0.5%	0.6%	5.0%
\$75,000-100,000	1.8%	0.9%	0.5%	1.3%	2.1%	6.5%
\$100,000-125,000	2.2%	0.5%	0.2%	0.5%	0.2%	3.6%
\$125,000-150,000	0.5%	0.4%	0.2%	0.8%	0.3%	2.2%
\$150,000-200,000	0.5%	0.4%	0.2%	0.2%	0.0%	1.4%
\$200,000+	0.7%	0.3%	0.1%	0.1%	0.2%	1.4%
Total	39.0%	22.6%	15.7%	10.9%	11.8%	100.0%

HISTA 2.2 Summary Data

Market Area

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Owner Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	42	28	10	2	4	86
\$10,000-20,000	28	42	37	2	6	115
\$20,000-30,000	29	1	0	0	26	56
\$30,000-40,000	252	1	19	1	0	273
\$40,000-50,000	27	44	5	48	6	130
\$50,000-60,000	25	30	78	42	8	183
\$60,000-75,000	25	69	129	22	13	258
\$75,000-100,000	21	158	15	47	9	250
\$100,000-125,000	34	64	34	11	34	177
\$125,000-150,000	13	9	25	74	9	130
\$150,000-200,000	8	18	60	4	3	93
\$200,000+	26	43	14	0	3	86
Total	530	507	426	253	121	1,837

Owner Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	51	76	25	20	26	198
\$10,000-20,000	199	147	10	15	22	393
\$20,000-30,000	204	96	149	10	23	482
\$30,000-40,000	98	158	55	8	24	343
\$40,000-50,000	84	171	35	16	112	418
\$50,000-60,000	48	141	10	22	39	260
\$60,000-75,000	133	206	33	51	16	439
\$75,000-100,000	29	140	66	75	9	319
\$100,000-125,000	19	65	48	8	48	188
\$125,000-150,000	43	31	20	5	6	105
\$150,000-200,000	57	18	40	13	15	143
\$200,000+	40	38	24	26	8	136
Total	1,005	1,287	515	269	348	3,424

Owner Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	33	64	24	18	24	163
\$10,000-20,000	196	140	4	14	20	374
\$20,000-30,000	193	92	135	8	20	448
\$30,000-40,000	78	101	54	7	5	245
\$40,000-50,000	61	161	26	14	87	349
\$50,000-60,000	38	60	7	21	39	165
\$60,000-75,000	131	199	21	30	15	396
\$75,000-100,000	25	94	58	74	9	260
\$100,000-125,000	12	54	32	7	36	141
\$125,000-150,000	42	22	13	4	6	87
\$150,000-200,000	53	14	28	4	5	104
\$200,000+	40	37	4	25	8	114
Total	902	1,038	406	226	274	2,846

Owner Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	93	104	35	22	30	284
\$10,000-20,000	227	189	47	17	28	508
\$20,000-30,000	233	97	149	10	49	538
\$30,000-40,000	350	159	74	9	24	616
\$40,000-50,000	111	215	40	64	118	548
\$50,000-60,000	73	171	88	64	47	443
\$60,000-75,000	158	275	162	73	29	697
\$75,000-100,000	50	298	81	122	18	569
\$100,000-125,000	53	129	82	19	82	365
\$125,000-150,000	56	40	45	79	15	235
\$150,000-200,000	65	36	100	17	18	236
\$200,000+	66	81	38	26	11	222
Total	1,535	1,794	941	522	469	5,261

HISTA 2.2 Summary Data

Market Area

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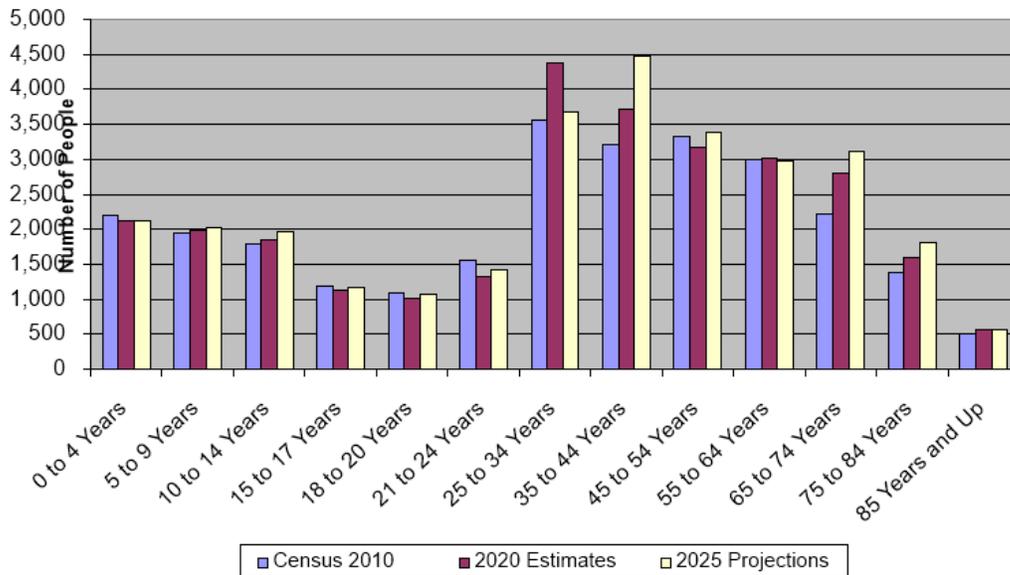
Percent Owner Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	2.3%	1.5%	0.5%	0.1%	0.2%	4.7%
\$10,000-20,000	1.5%	2.3%	2.0%	0.1%	0.3%	6.3%
\$20,000-30,000	1.6%	0.1%	0.0%	0.0%	1.4%	3.0%
\$30,000-40,000	13.7%	0.1%	1.0%	0.1%	0.0%	14.9%
\$40,000-50,000	1.5%	2.4%	0.3%	2.6%	0.3%	7.1%
\$50,000-60,000	1.4%	1.6%	4.2%	2.3%	0.4%	10.0%
\$60,000-75,000	1.4%	3.8%	7.0%	1.2%	0.7%	14.0%
\$75,000-100,000	1.1%	8.6%	0.8%	2.6%	0.5%	13.6%
\$100,000-125,000	1.9%	3.5%	1.9%	0.6%	1.9%	9.6%
\$125,000-150,000	0.7%	0.5%	1.4%	4.0%	0.5%	7.1%
\$150,000-200,000	0.4%	1.0%	3.3%	0.2%	0.2%	5.1%
\$200,000+	1.4%	2.3%	0.8%	0.0%	0.2%	4.7%
Total	28.9%	27.6%	23.2%	13.8%	6.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.5%	2.2%	0.7%	0.6%	0.8%	5.8%
\$10,000-20,000	5.8%	4.3%	0.3%	0.4%	0.6%	11.5%
\$20,000-30,000	6.0%	2.8%	4.4%	0.3%	0.7%	14.1%
\$30,000-40,000	2.9%	4.6%	1.6%	0.2%	0.7%	10.0%
\$40,000-50,000	2.5%	5.0%	1.0%	0.5%	3.3%	12.2%
\$50,000-60,000	1.4%	4.1%	0.3%	0.6%	1.1%	7.6%
\$60,000-75,000	3.9%	6.0%	1.0%	1.5%	0.5%	12.8%
\$75,000-100,000	0.8%	4.1%	1.9%	2.2%	0.3%	9.3%
\$100,000-125,000	0.6%	1.9%	1.4%	0.2%	1.4%	5.5%
\$125,000-150,000	1.3%	0.9%	0.6%	0.1%	0.2%	3.1%
\$150,000-200,000	1.7%	0.5%	1.2%	0.4%	0.4%	4.2%
\$200,000+	1.2%	1.1%	0.7%	0.8%	0.2%	4.0%
Total	29.4%	37.6%	15.0%	7.9%	10.2%	100.0%

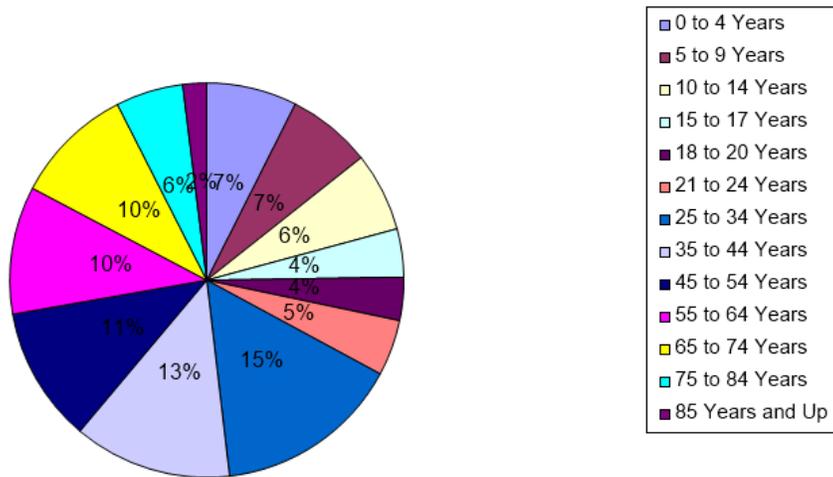
Percent Owner Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.2%	2.2%	0.8%	0.6%	0.8%	5.7%
\$10,000-20,000	6.9%	4.9%	0.1%	0.5%	0.7%	13.1%
\$20,000-30,000	6.8%	3.2%	4.7%	0.3%	0.7%	15.7%
\$30,000-40,000	2.7%	3.5%	1.9%	0.2%	0.2%	8.6%
\$40,000-50,000	2.1%	5.7%	0.9%	0.5%	3.1%	12.3%
\$50,000-60,000	1.3%	2.1%	0.2%	0.7%	1.4%	5.8%
\$60,000-75,000	4.6%	7.0%	0.7%	1.1%	0.5%	13.9%
\$75,000-100,000	0.9%	3.3%	2.0%	2.6%	0.3%	9.1%
\$100,000-125,000	0.4%	1.9%	1.1%	0.2%	1.3%	5.0%
\$125,000-150,000	1.5%	0.8%	0.5%	0.1%	0.2%	3.1%
\$150,000-200,000	1.9%	0.5%	1.0%	0.1%	0.2%	3.7%
\$200,000+	1.4%	1.3%	0.1%	0.9%	0.3%	4.0%
Total	31.7%	36.5%	14.3%	7.9%	9.6%	100.0%

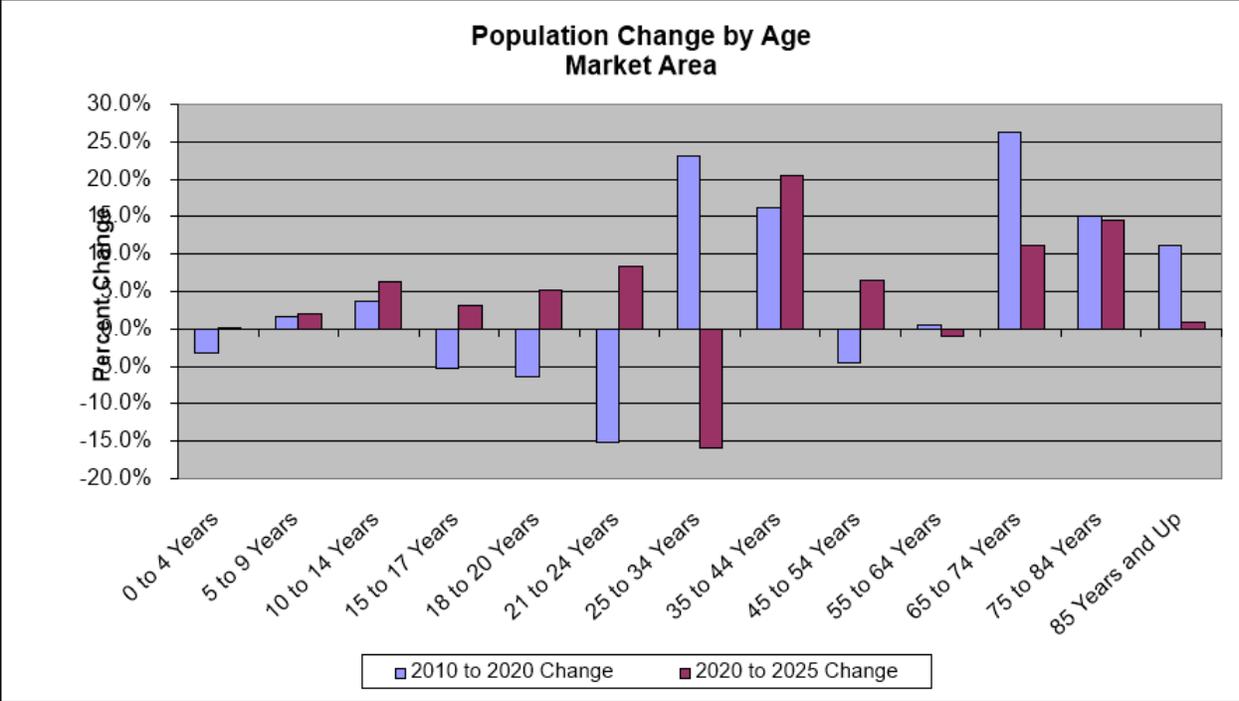
Percent Owner Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.8%	2.0%	0.7%	0.4%	0.6%	5.4%
\$10,000-20,000	4.3%	3.6%	0.9%	0.3%	0.5%	9.7%
\$20,000-30,000	4.4%	1.8%	2.8%	0.2%	0.9%	10.2%
\$30,000-40,000	6.7%	3.0%	1.4%	0.2%	0.5%	11.7%
\$40,000-50,000	2.1%	4.1%	0.8%	1.2%	2.2%	10.4%
\$50,000-60,000	1.4%	3.3%	1.7%	1.2%	0.9%	8.4%
\$60,000-75,000	3.0%	5.2%	3.1%	1.4%	0.6%	13.2%
\$75,000-100,000	1.0%	5.7%	1.5%	2.3%	0.3%	10.8%
\$100,000-125,000	1.0%	2.5%	1.6%	0.4%	1.6%	6.9%
\$125,000-150,000	1.1%	0.8%	0.9%	1.5%	0.3%	4.5%
\$150,000-200,000	1.2%	0.7%	1.9%	0.3%	0.3%	4.5%
\$200,000+	1.3%	1.5%	0.7%	0.5%	0.2%	4.2%
Total	29.2%	34.1%	17.9%	9.9%	8.9%	100.0%

Population by Age Market Area



2020 Population by Age Market Area





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Population by Age & Sex Market Area											
Census 2010				Current Year Estimates - 2020				Five-Year Projections - 2025			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	1,086	1,113	2,199	0 to 4 Years	1,058	1,070	2,128	0 to 4 Years	1,062	1,068	2,130
5 to 9 Years	990	955	1,945	5 to 9 Years	1,012	966	1,978	5 to 9 Years	1,039	978	2,017
10 to 14 Years	913	875	1,788	10 to 14 Years	940	915	1,855	10 to 14 Years	999	972	1,971
15 to 17 Years	611	583	1,194	15 to 17 Years	562	570	1,132	15 to 17 Years	592	576	1,168
18 to 20 Years	481	603	1,084	18 to 20 Years	509	506	1,015	18 to 20 Years	546	522	1,068
21 to 24 Years	681	867	1,548	21 to 24 Years	641	673	1,314	21 to 24 Years	697	727	1,424
25 to 34 Years	1,553	2,005	3,558	25 to 34 Years	1,943	2,435	4,378	25 to 34 Years	1,668	2,016	3,684
35 to 44 Years	1,419	1,784	3,203	35 to 44 Years	1,648	2,072	3,720	35 to 44 Years	1,996	2,487	4,483
45 to 54 Years	1,523	1,806	3,329	45 to 54 Years	1,388	1,792	3,180	45 to 54 Years	1,518	1,866	3,384
55 to 64 Years	1,201	1,788	2,989	55 to 64 Years	1,323	1,683	3,006	55 to 64 Years	1,313	1,662	2,975
65 to 74 Years	791	1,431	2,222	65 to 74 Years	1,007	1,797	2,804	65 to 74 Years	1,118	1,999	3,117
75 to 84 Years	505	874	1,379	75 to 84 Years	577	1,009	1,586	75 to 84 Years	689	1,126	1,815
85 Years and Up	141	364	505	85 Years and Up	173	388	561	85 Years and Up	172	394	566
Total	11,895	15,048	26,943	Total	12,781	15,876	28,657	Total	13,409	16,393	29,802
62+ Years	n/a	n/a	4,847	62+ Years	n/a	n/a	5,812	62+ Years	n/a	n/a	6,333
Median Age:			35.5	Median Age:			36.4	Median Age:			38.2

Source: Claritas; Ribbon Demographics

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

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Percent Population by Age & Sex											
Market Area											
Census 2010				Current Year Estimates - 2020				Five-Year Projections - 2025			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	4.0%	4.1%	8.2%	0 to 4 Years	3.7%	3.7%	7.4%	0 to 4 Years	3.6%	3.6%	7.1%
5 to 9 Years	3.7%	3.5%	7.2%	5 to 9 Years	3.5%	3.4%	6.9%	5 to 9 Years	3.5%	3.3%	6.8%
10 to 14 Years	3.4%	3.2%	6.6%	10 to 14 Years	3.3%	3.2%	6.5%	10 to 14 Years	3.4%	3.3%	6.6%
15 to 17 Years	2.3%	2.2%	4.4%	15 to 17 Years	2.0%	2.0%	4.0%	15 to 17 Years	2.0%	1.9%	3.9%
18 to 20 Years	1.8%	2.2%	4.0%	18 to 20 Years	1.8%	1.8%	3.5%	18 to 20 Years	1.8%	1.8%	3.6%
21 to 24 Years	2.5%	3.2%	5.7%	21 to 24 Years	2.2%	2.3%	4.6%	21 to 24 Years	2.3%	2.4%	4.8%
25 to 34 Years	5.8%	7.4%	13.2%	25 to 34 Years	6.8%	8.5%	15.3%	25 to 34 Years	5.6%	6.8%	12.4%
35 to 44 Years	5.3%	6.6%	11.9%	35 to 44 Years	5.8%	7.2%	13.0%	35 to 44 Years	6.7%	8.3%	15.0%
45 to 54 Years	5.7%	6.7%	12.4%	45 to 54 Years	4.8%	6.3%	11.1%	45 to 54 Years	5.1%	6.3%	11.4%
55 to 64 Years	4.5%	6.6%	11.1%	55 to 64 Years	4.6%	5.9%	10.5%	55 to 64 Years	4.4%	5.6%	10.0%
65 to 74 Years	2.9%	5.3%	8.2%	65 to 74 Years	3.5%	6.3%	9.8%	65 to 74 Years	3.8%	6.7%	10.5%
75 to 84 Years	1.9%	3.2%	5.1%	75 to 84 Years	2.0%	3.5%	5.5%	75 to 84 Years	2.3%	3.8%	6.1%
85 Years and Up	0.5%	1.4%	1.9%	85 Years and Up	0.6%	1.4%	2.0%	85 Years and Up	0.6%	1.3%	1.9%
Total	44.1%	55.9%	100.0%	Total	44.6%	55.4%	100.0%	Total	45.0%	55.0%	100.0%
62+ Years	n/a	n/a	18.0%	62+ Years	n/a	n/a	20.3%	62+ Years	n/a	n/a	21.3%

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
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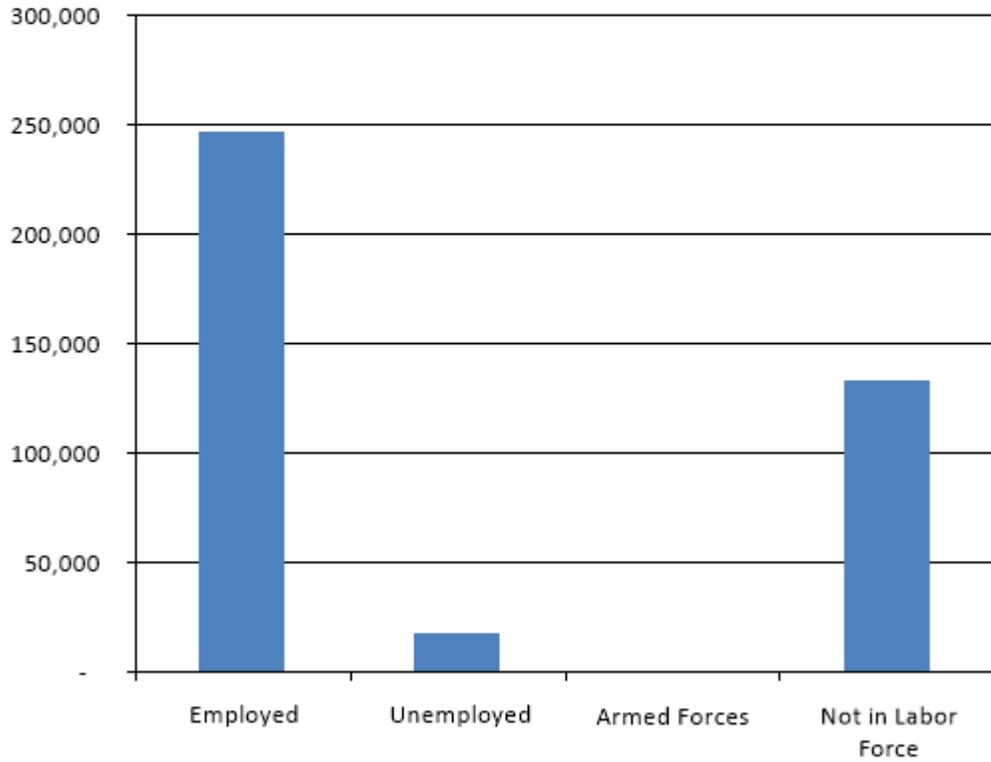
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Changes in Population by Age & Sex									
Market Area									
Estimated Change - 2010 to 2020					Projected Change - 2020 to 2025				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-28	-43	-71	-3.2%	0 to 4 Years	4	-2	2	0.1%
5 to 9 Years	22	11	33	1.7%	5 to 9 Years	27	12	39	2.0%
10 to 14 Years	27	40	67	3.7%	10 to 14 Years	59	57	116	6.3%
15 to 17 Years	-49	-13	-62	-5.2%	15 to 17 Years	30	6	36	3.2%
18 to 20 Years	28	-97	-69	-6.4%	18 to 20 Years	37	16	53	5.2%
21 to 24 Years	-40	-194	-234	-15.1%	21 to 24 Years	56	54	110	8.4%
25 to 34 Years	390	430	820	23.0%	25 to 34 Years	-275	-419	-694	-15.9%
35 to 44 Years	229	288	517	16.1%	35 to 44 Years	348	415	763	20.5%
45 to 54 Years	-135	-14	-149	-4.5%	45 to 54 Years	130	74	204	6.4%
55 to 64 Years	122	-105	17	0.6%	55 to 64 Years	-10	-21	-31	-1.0%
65 to 74 Years	216	366	582	26.2%	65 to 74 Years	111	202	313	11.2%
75 to 84 Years	72	135	207	15.0%	75 to 84 Years	112	117	229	14.4%
85 Years and Up	32	24	56	11.1%	85 Years and Up	-1	6	5	0.9%
Total	886	828	1,714	6.4%	Total	628	517	1,145	4.0%
62+ Years	n/a	n/a	965	19.9%	62+ Years	n/a	n/a	521	9.0%

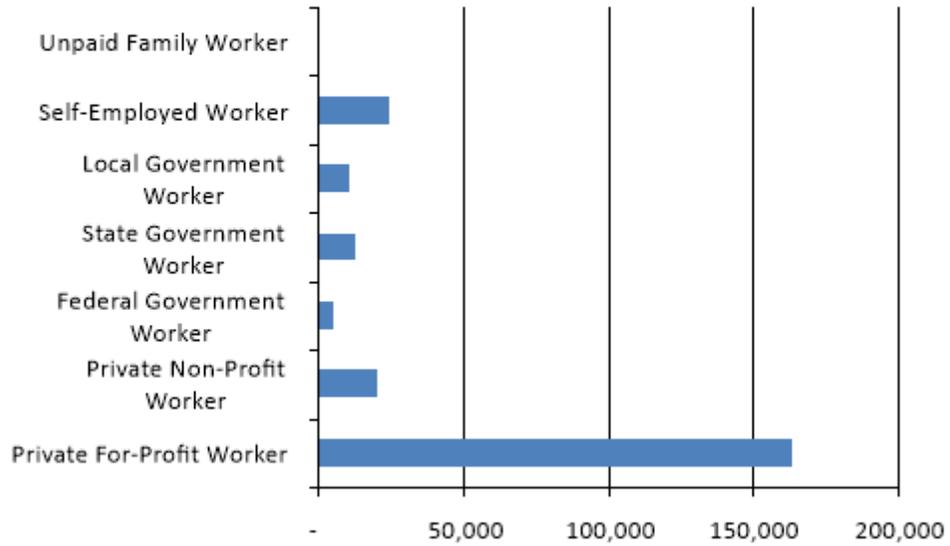
Source: Claritas; Ribbon Demographics

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Tel: 916-880-1644

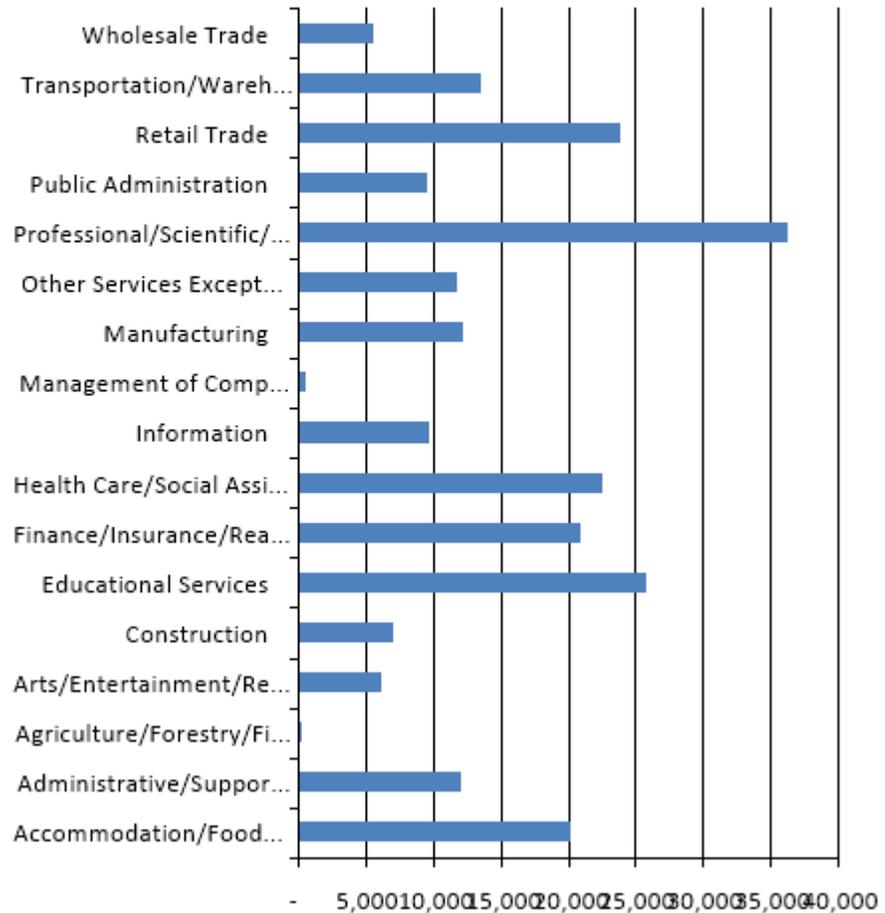
**Employed Civilian Population Aged 16+
Years - Employment Status - 2020
Estimates
Atlanta city, Georgia**



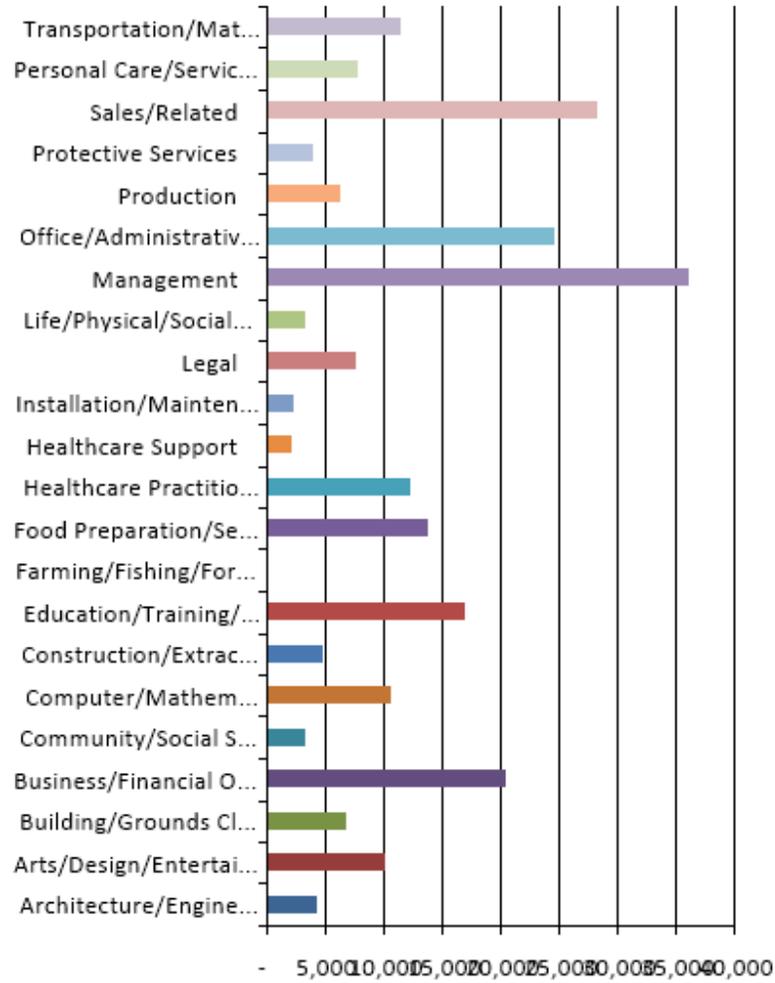
Employed Civilian Population by Class of Worker - 2020 Estimates Atlanta city, Georgia



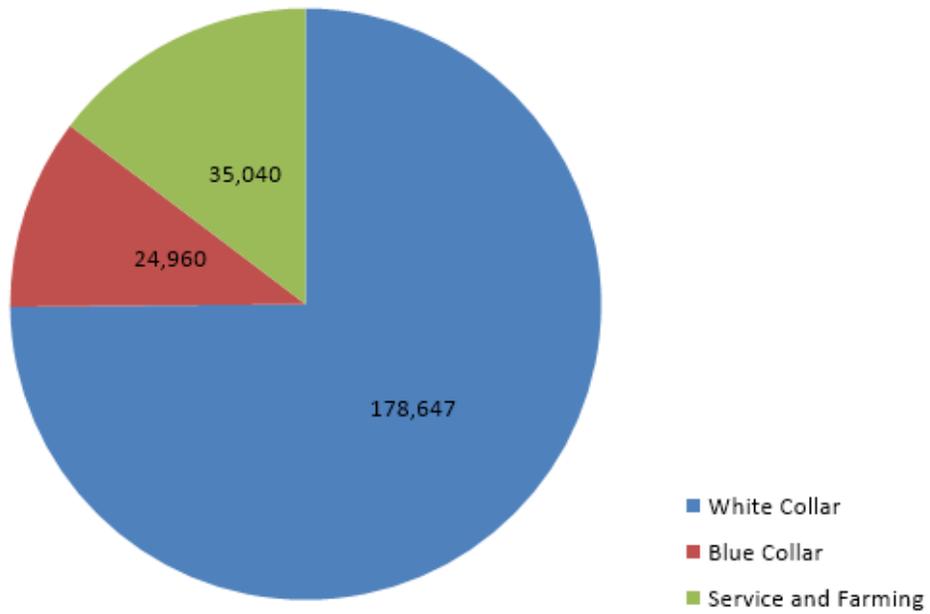
Employed Civilian Population Aged 16+ Years by Industry - 2020 Estimates Atlanta city, Georgia



Employed Civilian Population Aged 16+ Years by Occupation - 2020 Estimates Atlanta city, Georgia

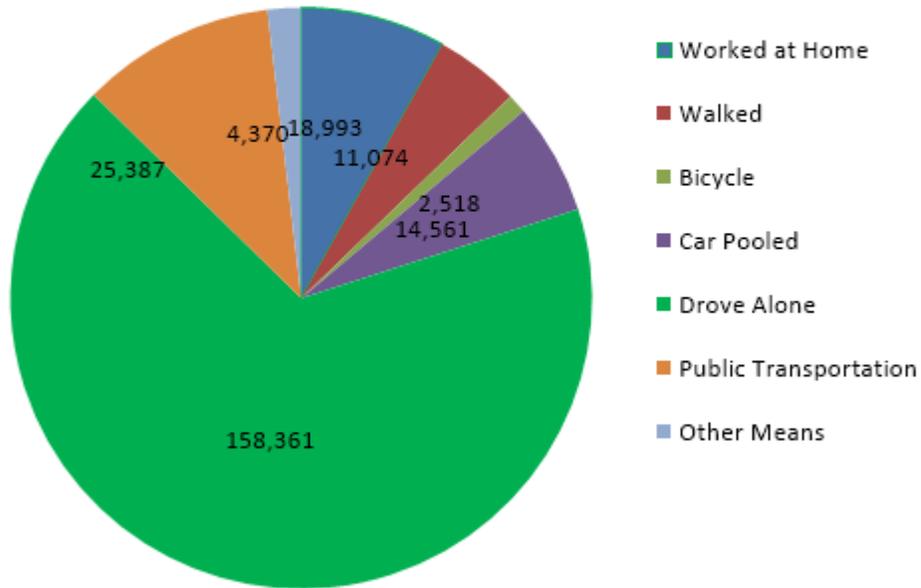


**Employed Civilian Population Aged 16+ Years by
Occupation - 2020 Estimates
Atlanta city, Georgia**

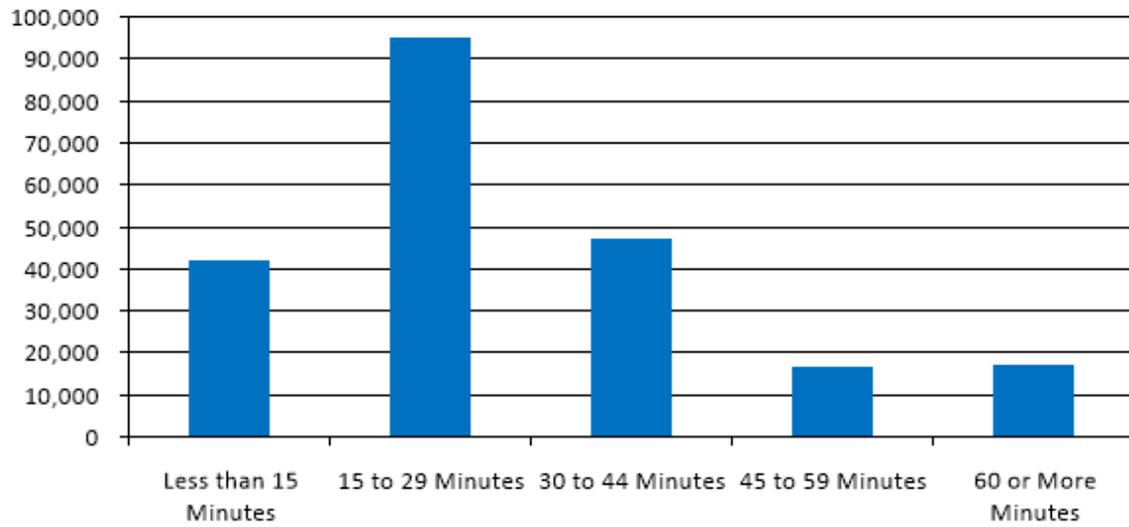


Employed Civilian Population Aged 16+ Years - Transportation to Work - 2020 Estimates

Atlanta city, Georgia



Employed Civilian Population Aged 16+ Years - Travel Time to Work - 2020 Estimates Atlanta city, Georgia



Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years		
Employment Status		
Current Year Estimates - 2020		
Atlanta city, Georgia		
Status		Number
	Employed	246,463
	Unemployed	17,469
	Armed Forces	317
	Not in Labor Force	132,701
	Unemployed	6.62%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population by Class of Worker			
Current Year Estimates - 2020			
Atlanta city, Georgia			
Industry		Number Employed	Percent Employed
	Private For-Profit Worker	163,405	68.5%
	Private Non-Profit Worker	20,817	8.7%
	Federal Government Worker	5,380	2.3%
	State Government Worker	12,852	5.4%
	Local Government Worker	11,250	4.7%
	Self-Employed Worker	24,688	10.3%
	Unpaid Family Worker	255	0.1%
	Total:	238,647	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2020 Atlanta city, Georgia		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	20,154	8.4%
Administrative/Support/Waste Management	12,075	5.1%
Agriculture/Forestry/Fishing/Hunting/Mining	259	0.1%
Arts/Entertainment/Recreation	6,221	2.6%
Construction	7,123	3.0%
Educational Services	25,786	10.8%
Finance/Insurance/Real Estate/Rent/Lease	20,969	8.8%
Health Care/Social Assistance	22,587	9.5%
Information	9,780	4.1%
Management of Companies and Enterprises	533	0.2%
Manufacturing	12,283	5.1%
Other Services Except Public Administration	11,857	5.0%
Professional/Scientific/Technical Services	36,272	15.2%
Public Administration	9,639	4.0%
Retail Trade	23,842	10.0%
Transportation/Warehousing/Utilities	13,614	5.7%
Wholesale Trade	5,653	2.4%
Total:	238,647	100.0%

Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2020 Atlanta city, Georgia		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	4,409	1.8%
Arts/Design/Entertainment/Sports/Media	10,232	4.3%
Building/Grounds Cleaning/Maintenance	6,823	2.9%
Business/Financial Operations	20,545	8.6%
Community/Social Services	3,376	1.4%
Computer/Mathematical	10,629	4.5%
Construction/Extraction	4,790	2.0%
Education/Training/Library	17,025	7.1%
Farming/Fishing/Forestry	219	0.1%
Food Preparation/Serving Related	13,884	5.8%
Healthcare Practitioner/Technician	12,255	5.1%
Healthcare Support	2,170	0.9%
Installation/Maintenance/Repair	2,398	1.0%
Legal	7,746	3.2%
Life/Physical/Social Science	3,334	1.4%
Management	36,135	15.1%
Office/Administrative Support	24,701	10.4%
Production	6,262	2.6%
Protective Services	4,047	1.7%
Sales/Related	28,260	11.8%
Personal Care/Service	7,897	3.3%
Transportation/Material Moving	11,510	4.8%
Total:	238,647	100.0%
White Collar	178,647	74.9%
Blue Collar	24,960	10.5%
Service and Farming	35,040	14.7%
Total:	238,647	100.0%

Source: Ribbon Demographics; Claritas

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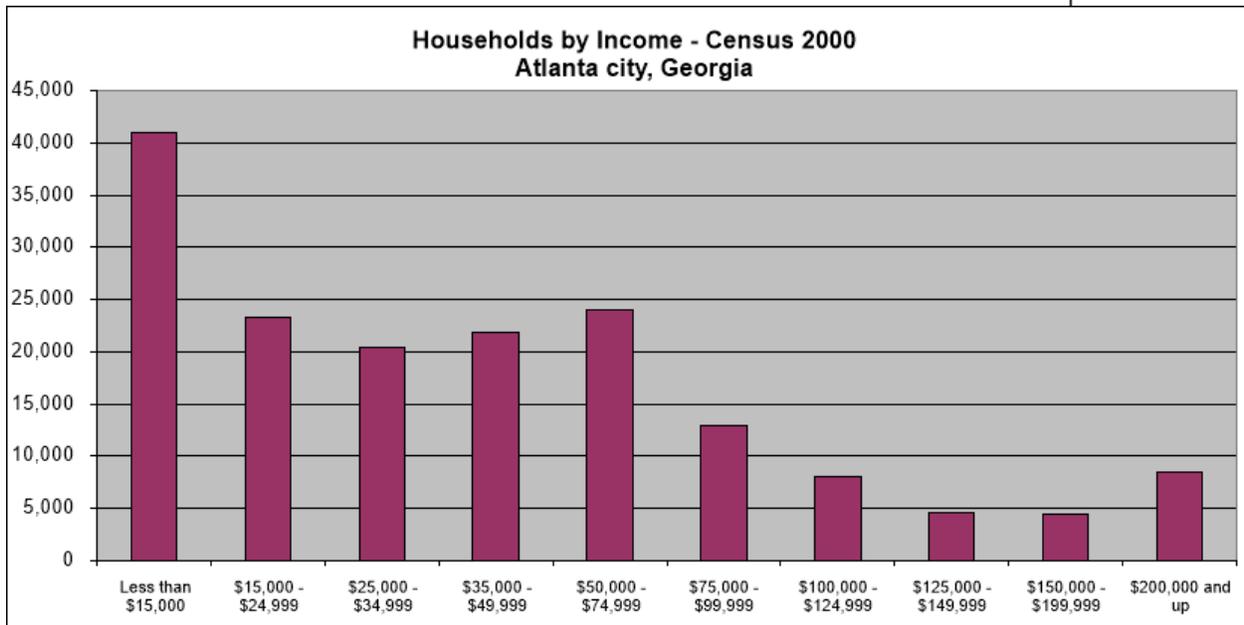
Employed Civilian Population Aged 16+ Years Transportation to Work <i>Current Year Estimates - 2020</i> Atlanta city, Georgia		
Transportation Mode	Number	Percent
Worked at Home	18,993	8.1%
Walked	11,074	4.7%
Bicycle	2,518	1.1%
Car Pooled	14,561	6.2%
Drove Alone	158,361	67.3%
Public Transportation	25,387	10.8%
Other Means	<u>4,370</u>	<u>1.9%</u>
Total:	235,264	100.0%

Source: Ribbon Demographics; Claritas

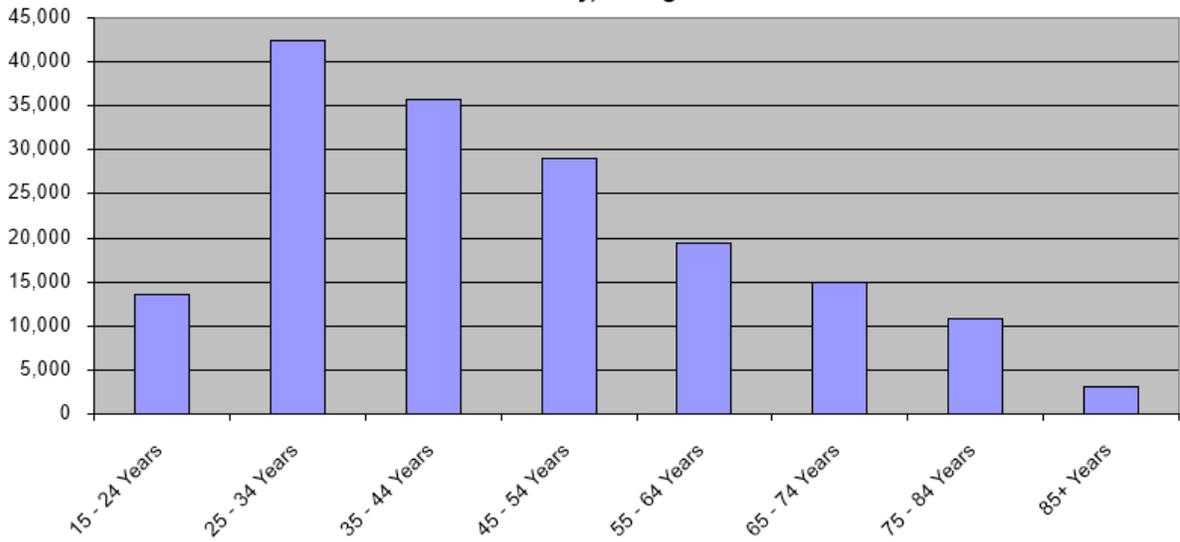
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Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2020 Atlanta city, Georgia		
Travel Time	Number	Percent
Less than 15 Minutes	41,895	19.3%
15 to 29 Minutes	95,041	43.8%
30 to 44 Minutes	47,017	21.6%
45 to 59 Minutes	16,303	7.5%
60 or More Minutes	16,953	7.8%
Total:	217,209	100.0%

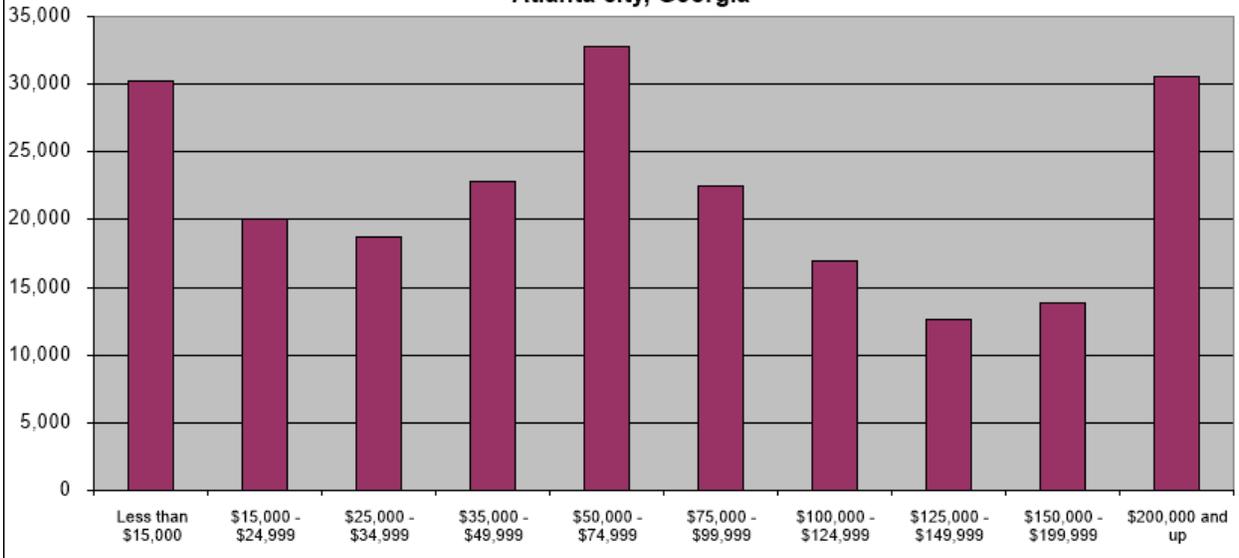
Source: Ribbon Demographics; Claritas



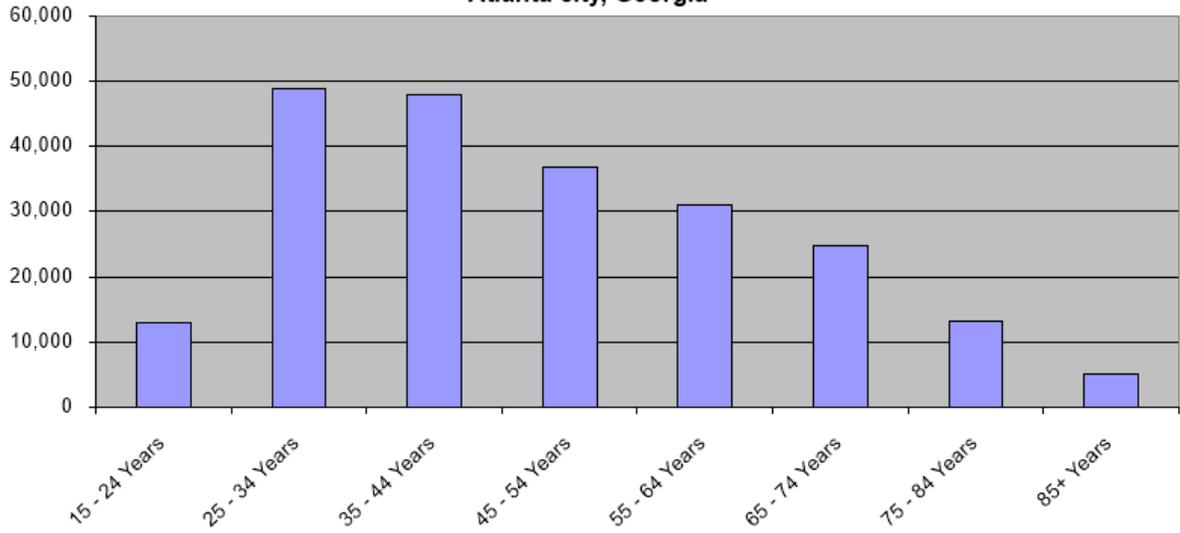
**Households by Age - Census 2000
Atlanta city, Georgia**



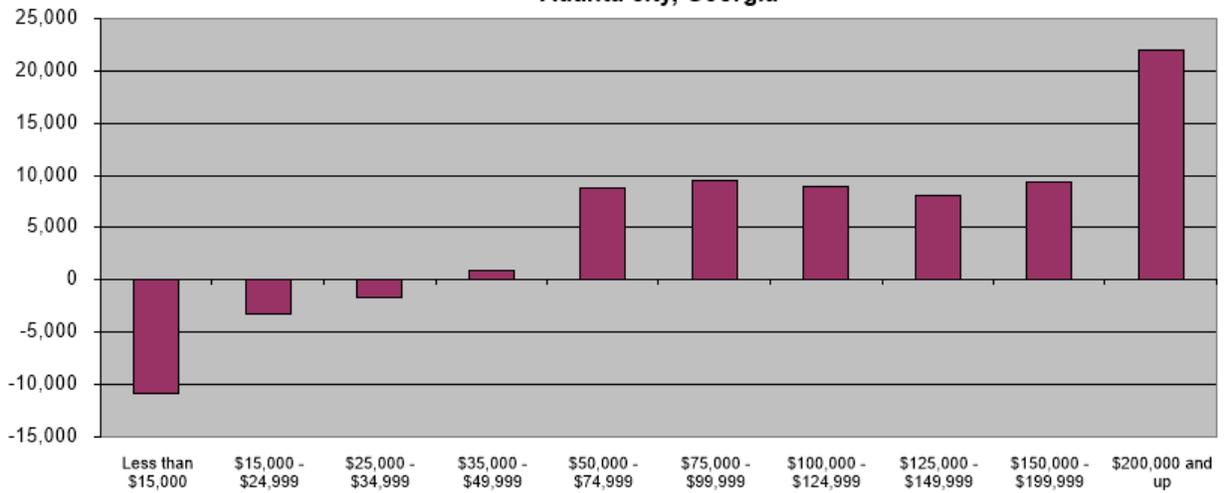
**Estimated Households by Income - 2020
Atlanta city, Georgia**



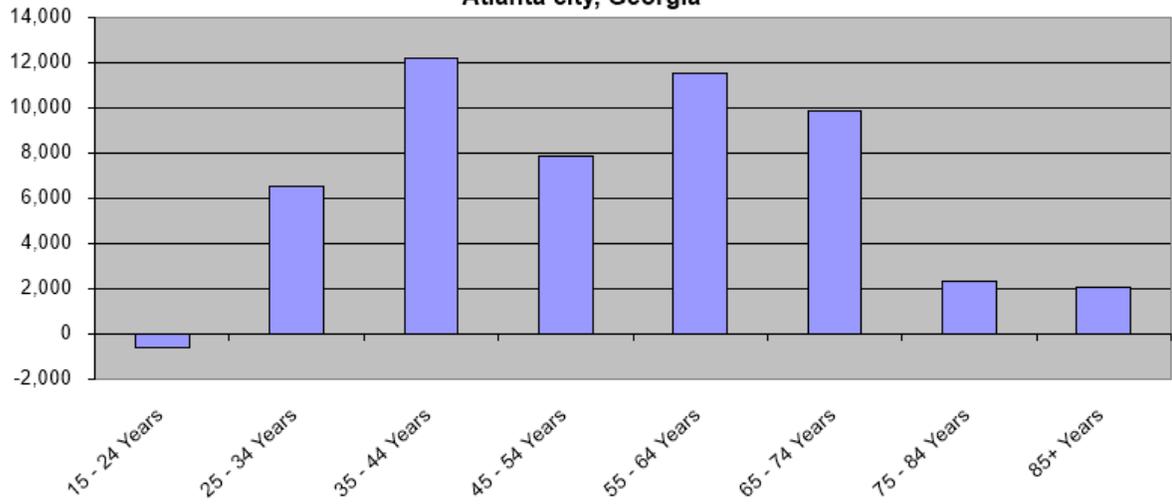
Estimated Households by Age - 2020
Atlanta city, Georgia



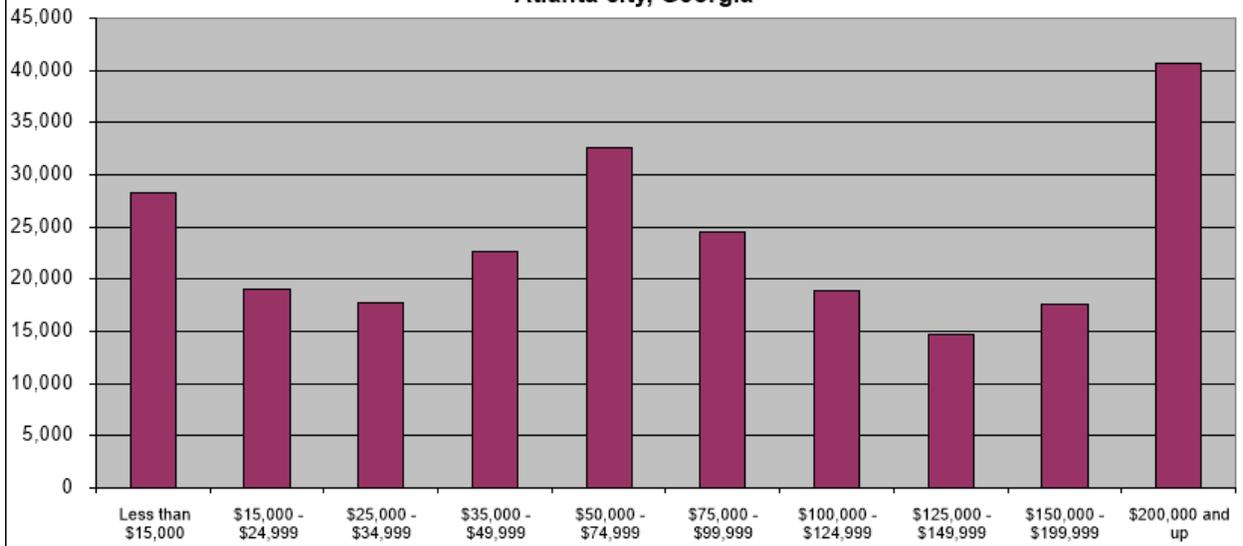
Estimated Household Income Change 2000 - 2020
Atlanta city, Georgia



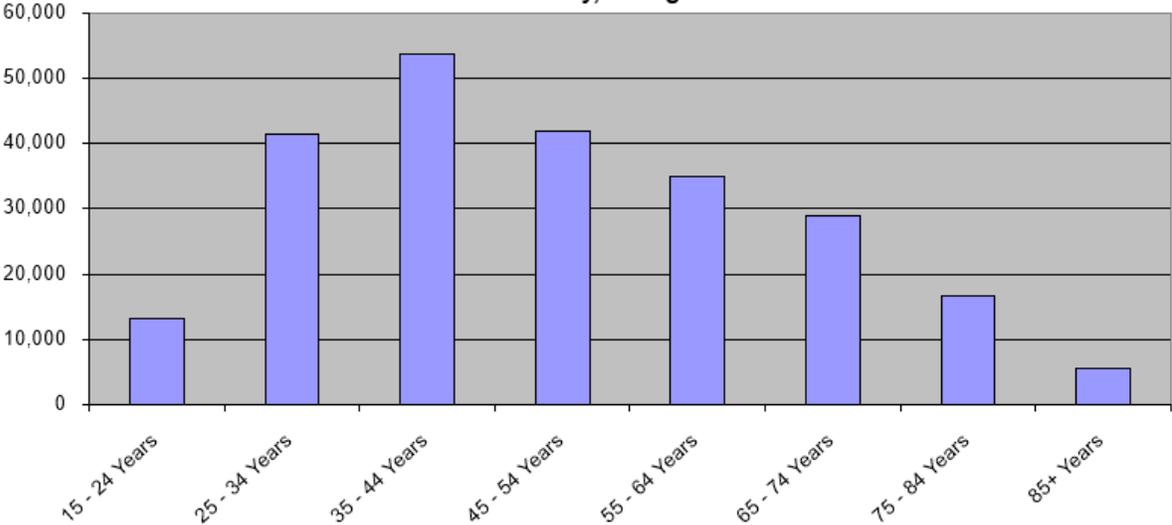
**Estimated Household Age Change 2000 - 2020
Atlanta city, Georgia**



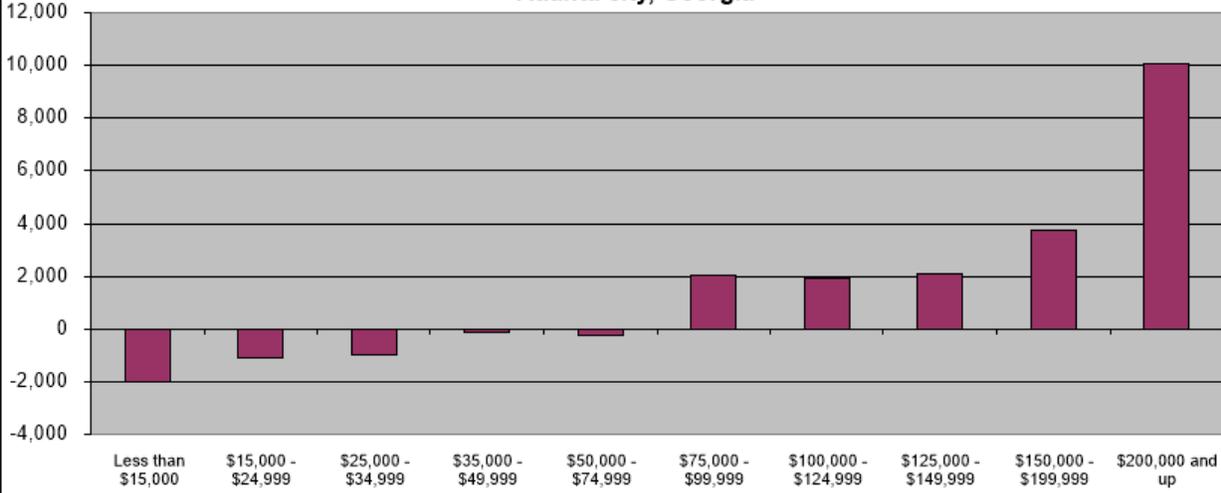
**Projected Households by Income - 2025
Atlanta city, Georgia**

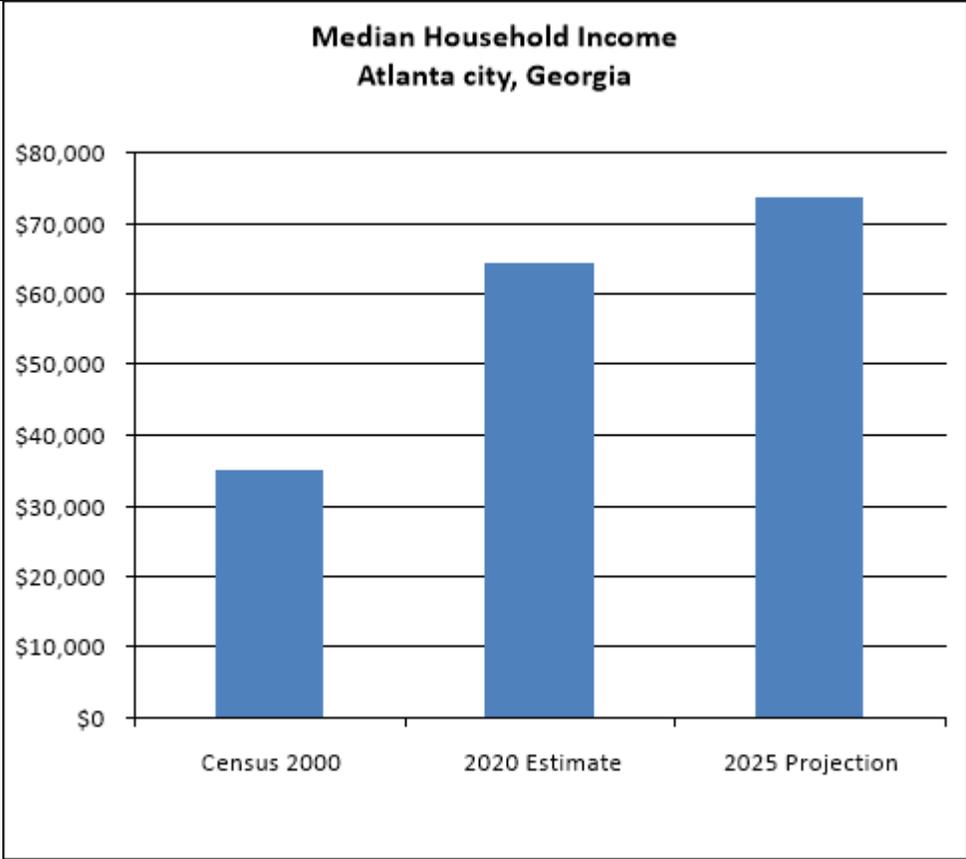
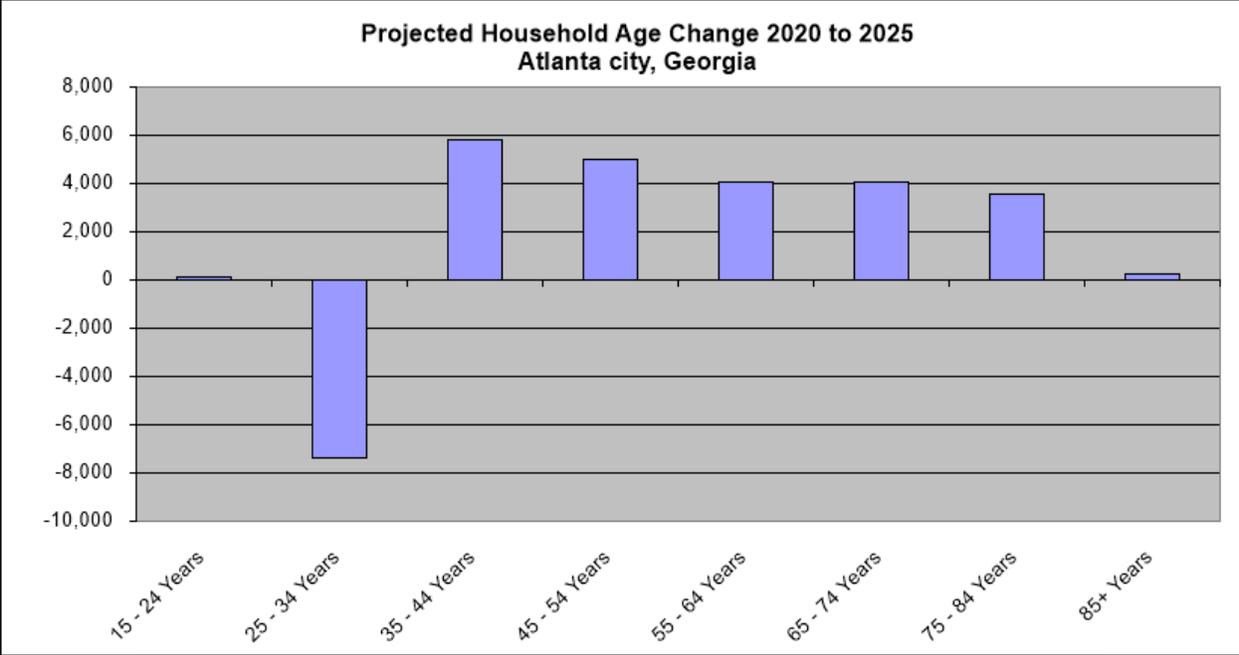


Projected Households by Age - 2025
Atlanta city, Georgia



Projected Household Income Change 2020 to 2025
Atlanta city, Georgia





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Households by Income and Age										
Atlanta city, Georgia										
Census Data - 2000										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+		
Less than \$15,000	6,024	7,149	6,426	5,488	4,702	5,336	4,271	1,599	40,995	24.2%
\$15,000 - \$24,999	2,580	5,429	5,134	3,278	2,270	2,204	1,836	525	23,256	13.7%
\$25,000 - \$34,999	1,635	5,830	4,537	3,223	2,092	1,692	1,149	283	20,441	12.1%
\$35,000 - \$49,999	1,539	6,546	4,647	3,880	2,207	1,694	1,141	256	21,910	13.0%
\$50,000 - \$74,999	1,068	7,760	5,008	4,460	2,835	1,609	1,019	222	23,981	14.2%
\$75,000 - \$99,999	413	3,933	2,860	2,633	1,733	843	463	84	12,962	7.7%
\$100,000 - \$124,999	163	2,410	2,216	1,516	844	527	310	50	8,036	4.7%
\$125,000 - \$149,999	61	1,314	1,213	892	666	232	129	37	4,544	2.7%
\$150,000 - \$199,999	66	1,010	1,223	1,136	616	252	173	36	4,512	2.7%
\$200,000 and up	68	1,002	2,483	2,482	1,470	604	370	66	8,545	5.1%
Total	13,617	42,383	35,747	28,988	19,435	14,993	10,861	3,158	169,182	100.0%
Percent	8.0%	25.1%	21.1%	17.1%	11.5%	8.9%	6.4%	1.9%		100.0%

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Atlanta city, Georgia										
Current Year Estimates - 2020										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+		
Less than \$15,000	4,042	4,115	3,271	4,407	5,921	4,195	2,910	1,356	30,217	13.7%
\$15,000 - \$24,999	1,334	3,402	2,945	2,233	2,728	3,361	2,699	1,380	20,082	9.1%
\$25,000 - \$34,999	1,029	4,696	3,160	2,582	2,490	2,374	1,747	688	18,766	8.5%
\$35,000 - \$49,999	1,853	6,204	4,778	2,826	2,773	2,481	1,388	492	22,795	10.3%
\$50,000 - \$74,999	2,347	9,674	6,940	4,542	3,771	3,325	1,639	524	32,762	14.8%
\$75,000 - \$99,999	1,373	6,460	5,683	3,302	2,547	2,094	733	240	22,432	10.1%
\$100,000 - \$124,999	216	4,109	4,874	3,424	2,227	1,467	508	119	16,944	7.7%
\$125,000 - \$149,999	684	2,866	3,356	2,269	1,484	1,355	494	124	12,632	5.7%
\$150,000 - \$199,999	79	3,050	4,380	2,823	1,642	1,368	380	102	13,824	6.3%
\$200,000 and up	81	4,362	8,567	8,467	5,405	2,850	688	173	30,593	13.8%
Total	13,038	48,938	47,954	36,875	30,988	24,870	13,186	5,198	221,047	100.0%
Percent	5.9%	22.1%	21.7%	16.7%	14.0%	11.3%	6.0%	2.4%		100.0%

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Atlanta city, Georgia										
Estimated Change - 2000 to 2020										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-1,982	-3,034	-3,155	-1,081	1,219	-1,141	-1,361	-243	-10,778	-26.3%
\$15,000 - \$24,999	-1,246	-2,027	-2,189	-1,045	458	1,157	863	855	-3,174	-13.6%
\$25,000 - \$34,999	-606	-1,134	-1,377	-641	398	682	598	405	-1,675	-8.2%
\$35,000 - \$49,999	314	-342	131	-1,054	566	787	247	236	885	4.0%
\$50,000 - \$74,999	1,279	1,914	1,932	82	936	1,716	620	302	8,781	36.6%
\$75,000 - \$99,999	960	2,527	2,823	669	814	1,251	270	156	9,470	73.1%
\$100,000 - \$124,999	53	1,699	2,658	1,908	1,383	940	198	69	8,908	110.9%
\$125,000 - \$149,999	623	1,552	2,143	1,377	818	1,123	365	87	8,088	178.0%
\$150,000 - \$199,999	13	2,040	3,157	1,687	1,026	1,116	207	66	9,312	206.4%
\$200,000 and up	<u>13</u>	<u>3,360</u>	<u>6,084</u>	<u>5,985</u>	<u>3,935</u>	<u>2,246</u>	<u>318</u>	<u>107</u>	<u>22,048</u>	<u>258.0%</u>
Total	-579	6,555	12,207	7,887	11,553	9,877	2,325	2,040	51,865	30.7%
Percent Change	-4.3%	15.5%	34.1%	27.2%	59.4%	65.9%	21.4%	64.6%	30.7%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Atlanta city, Georgia										
Five Year Projections - 2025										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	3,805	3,124	3,018	3,897	5,446	4,293	3,339	1,307	28,229	11.9%
\$15,000 - \$24,999	1,242	2,627	2,780	2,009	2,484	3,438	3,053	1,362	18,995	8.0%
\$25,000 - \$34,999	968	3,667	3,029	2,366	2,375	2,587	2,107	712	17,811	7.5%
\$35,000 - \$49,999	1,887	5,118	4,813	2,850	2,926	2,725	1,779	552	22,650	9.6%
\$50,000 - \$74,999	2,359	8,046	7,051	4,597	4,061	3,754	2,107	556	32,531	13.8%
\$75,000 - \$99,999	1,564	5,758	6,397	3,734	3,076	2,591	1,076	296	24,492	10.4%
\$100,000 - \$124,999	299	3,653	5,505	3,930	2,728	1,840	747	146	18,848	8.0%
\$125,000 - \$149,999	806	2,562	3,923	2,809	1,935	1,753	774	155	14,717	6.2%
\$150,000 - \$199,999	110	2,900	5,647	3,895	2,390	1,895	619	140	17,596	7.4%
\$200,000 and up	<u>114</u>	<u>4,079</u>	<u>11,612</u>	<u>11,811</u>	<u>7,608</u>	<u>4,036</u>	<u>1,158</u>	<u>240</u>	<u>40,658</u>	<u>17.2%</u>
Total	13,154	41,534	53,775	41,898	35,029	28,912	16,759	5,466	236,527	100.0%
Percent	5.6%	17.6%	22.7%	17.7%	14.8%	12.2%	7.1%	2.3%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Atlanta city, Georgia										
Projected Change - 2020 to 2025										
Income	Age	Age	Total	Percent Change						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	-237	-991	-253	-510	-475	98	429	-49	-1,988	-6.6%
\$15,000 - \$24,999	-92	-775	-165	-224	-244	77	354	-18	-1,087	-5.4%
\$25,000 - \$34,999	-61	-1,029	-131	-216	-115	213	360	24	-955	-5.1%
\$35,000 - \$49,999	34	-1,086	35	24	153	244	391	60	-145	-0.6%
\$50,000 - \$74,999	12	-1,628	111	55	290	429	468	32	-231	-0.7%
\$75,000 - \$99,999	191	-702	714	432	529	497	343	56	2,060	9.2%
\$100,000 - \$124,999	83	-456	631	506	501	373	239	27	1,904	11.2%
\$125,000 - \$149,999	122	-304	567	540	451	398	280	31	2,085	16.5%
\$150,000 - \$199,999	31	-150	1,267	1,072	748	527	239	38	3,772	27.3%
\$200,000 and up	<u>33</u>	<u>-283</u>	<u>3,045</u>	<u>3,344</u>	<u>2,203</u>	<u>1,186</u>	<u>470</u>	<u>67</u>	<u>10,065</u>	<u>32.9%</u>
Total	116	-7,404	5,821	5,023	4,041	4,042	3,573	268	15,480	7.0%
Percent Change	0.9%	-15.1%	12.1%	13.6%	13.0%	16.3%	27.1%	5.2%	7.0%	

Source: Claritas; Ribbon Demographics

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Median Household Income		
Atlanta city, Georgia		
Census 2000	2020 Estimate	2025 Projection
\$34,951	\$64,242	\$73,500



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Median Household Income by Area			
Atlanta city, Georgia			
Geography ID	Census 2000	2020 Estimate	2025 Projection
1304000	\$34,951	\$64,242	\$73,500

HISTA 2.2 Summary Data Atlanta city, Georgia

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6,314	2,280	1,754	932	1,157	12,437
\$10,000-20,000	3,686	2,423	1,484	784	1,237	9,614
\$20,000-30,000	3,916	1,924	1,164	529	930	8,463
\$30,000-40,000	4,970	1,988	981	659	583	9,181
\$40,000-50,000	4,207	1,506	534	346	464	7,057
\$50,000-60,000	3,677	1,308	344	611	295	6,235
\$60,000-75,000	3,434	1,986	677	301	422	6,820
\$75,000-100,000	2,872	2,851	805	259	360	7,147
\$100,000-125,000	1,419	1,752	519	195	223	4,108
\$125,000-150,000	787	1,164	295	152	80	2,478
\$150,000-200,000	514	949	268	180	76	1,987
\$200,000+	625	851	312	241	257	2,286
Total	36,421	20,982	9,137	5,189	6,084	77,813

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4,090	930	210	169	160	5,559
\$10,000-20,000	4,287	995	400	233	177	6,092
\$20,000-30,000	1,931	691	290	179	135	3,226
\$30,000-40,000	1,083	368	203	187	112	1,953
\$40,000-50,000	743	460	208	131	147	1,689
\$50,000-60,000	668	307	165	89	96	1,325
\$60,000-75,000	651	270	141	61	120	1,243
\$75,000-100,000	674	268	77	63	102	1,184
\$100,000-125,000	434	194	72	52	82	834
\$125,000-150,000	234	90	48	28	51	451
\$150,000-200,000	324	156	43	31	53	607
\$200,000+	460	281	58	45	61	905
Total	15,579	5,010	1,915	1,268	1,296	25,068

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,575	410	104	99	111	3,299
\$10,000-20,000	3,171	572	202	141	128	4,214
\$20,000-30,000	1,305	419	152	119	83	2,078
\$30,000-40,000	693	245	81	107	61	1,187
\$40,000-50,000	510	254	120	103	87	1,074
\$50,000-60,000	455	183	106	67	47	858
\$60,000-75,000	381	123	47	47	53	651
\$75,000-100,000	395	121	43	43	52	654
\$100,000-125,000	259	92	39	30	35	455
\$125,000-150,000	139	38	20	18	20	235
\$150,000-200,000	169	74	24	20	18	305
\$200,000+	310	58	29	25	25	447
Total	10,362	2,589	967	819	720	15,457

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	10,404	3,210	1,964	1,101	1,317	17,996
\$10,000-20,000	7,973	3,418	1,884	1,017	1,414	15,706
\$20,000-30,000	5,847	2,615	1,454	708	1,065	11,689
\$30,000-40,000	6,053	2,356	1,184	846	695	11,134
\$40,000-50,000	4,950	1,966	742	477	611	8,746
\$50,000-60,000	4,345	1,615	509	700	391	7,560
\$60,000-75,000	4,085	2,256	818	362	542	8,063
\$75,000-100,000	3,546	3,119	882	322	462	8,331
\$100,000-125,000	1,853	1,946	591	247	305	4,942
\$125,000-150,000	1,021	1,254	343	180	131	2,929
\$150,000-200,000	838	1,105	311	211	129	2,594
\$200,000+	1,085	1,132	370	286	318	3,191
Total	52,000	25,992	11,052	6,457	7,380	102,881

HISTA 2.2 Summary Data

Atlanta city, Georgia

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	8.1%	2.9%	2.3%	1.2%	1.5%	16.0%
\$10,000-20,000	4.7%	3.1%	1.9%	1.0%	1.6%	12.4%
\$20,000-30,000	5.0%	2.5%	1.5%	0.7%	1.2%	10.9%
\$30,000-40,000	6.4%	2.6%	1.3%	0.8%	0.7%	11.8%
\$40,000-50,000	5.4%	1.9%	0.7%	0.4%	0.6%	9.1%
\$50,000-60,000	4.7%	1.7%	0.4%	0.8%	0.4%	8.0%
\$60,000-75,000	4.4%	2.6%	0.9%	0.4%	0.5%	8.8%
\$75,000-100,000	3.7%	3.7%	1.0%	0.3%	0.5%	9.2%
\$100,000-125,000	1.8%	2.3%	0.7%	0.3%	0.3%	5.3%
\$125,000-150,000	1.0%	1.5%	0.4%	0.2%	0.1%	3.2%
\$150,000-200,000	0.7%	1.2%	0.3%	0.2%	0.1%	2.6%
\$200,000+	0.8%	1.1%	0.4%	0.3%	0.3%	2.9%
Total	46.8%	27.0%	11.7%	6.7%	7.8%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	16.3%	3.7%	0.8%	0.7%	0.6%	22.2%
\$10,000-20,000	17.1%	4.0%	1.6%	0.9%	0.7%	24.3%
\$20,000-30,000	7.7%	2.8%	1.2%	0.7%	0.5%	12.9%
\$30,000-40,000	4.3%	1.5%	0.8%	0.7%	0.4%	7.8%
\$40,000-50,000	3.0%	1.8%	0.8%	0.5%	0.6%	6.7%
\$50,000-60,000	2.7%	1.2%	0.7%	0.4%	0.4%	5.3%
\$60,000-75,000	2.6%	1.1%	0.6%	0.2%	0.5%	5.0%
\$75,000-100,000	2.7%	1.1%	0.3%	0.3%	0.4%	4.7%
\$100,000-125,000	1.7%	0.8%	0.3%	0.2%	0.3%	3.3%
\$125,000-150,000	0.9%	0.4%	0.2%	0.1%	0.2%	1.8%
\$150,000-200,000	1.3%	0.6%	0.2%	0.1%	0.2%	2.4%
\$200,000+	1.8%	1.1%	0.2%	0.2%	0.2%	3.6%
Total	62.1%	20.0%	7.6%	5.1%	5.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	16.7%	2.7%	0.7%	0.6%	0.7%	21.3%
\$10,000-20,000	20.5%	3.7%	1.3%	0.9%	0.8%	27.3%
\$20,000-30,000	8.4%	2.7%	1.0%	0.8%	0.5%	13.4%
\$30,000-40,000	4.5%	1.6%	0.5%	0.7%	0.4%	7.7%
\$40,000-50,000	3.3%	1.6%	0.8%	0.7%	0.6%	6.9%
\$50,000-60,000	2.9%	1.2%	0.7%	0.4%	0.3%	5.6%
\$60,000-75,000	2.5%	0.8%	0.3%	0.3%	0.3%	4.2%
\$75,000-100,000	2.6%	0.8%	0.3%	0.3%	0.3%	4.2%
\$100,000-125,000	1.7%	0.6%	0.3%	0.2%	0.2%	2.9%
\$125,000-150,000	0.9%	0.2%	0.1%	0.1%	0.1%	1.5%
\$150,000-200,000	1.1%	0.5%	0.2%	0.1%	0.1%	2.0%
\$200,000+	2.0%	0.4%	0.2%	0.2%	0.2%	2.9%
Total	67.0%	16.7%	6.3%	5.3%	4.7%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	10.1%	3.1%	1.9%	1.1%	1.3%	17.5%
\$10,000-20,000	7.7%	3.3%	1.8%	1.0%	1.4%	15.3%
\$20,000-30,000	5.7%	2.5%	1.4%	0.7%	1.0%	11.4%
\$30,000-40,000	5.9%	2.3%	1.2%	0.8%	0.7%	10.8%
\$40,000-50,000	4.8%	1.9%	0.7%	0.5%	0.6%	8.5%
\$50,000-60,000	4.2%	1.6%	0.5%	0.7%	0.4%	7.3%
\$60,000-75,000	4.0%	2.2%	0.8%	0.4%	0.5%	7.8%
\$75,000-100,000	3.4%	3.0%	0.9%	0.3%	0.4%	8.1%
\$100,000-125,000	1.8%	1.9%	0.6%	0.2%	0.3%	4.8%
\$125,000-150,000	1.0%	1.2%	0.3%	0.2%	0.1%	2.8%
\$150,000-200,000	0.8%	1.1%	0.3%	0.2%	0.1%	2.5%
\$200,000+	1.1%	1.1%	0.4%	0.3%	0.3%	3.1%
Total	50.5%	25.3%	10.7%	6.3%	7.2%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	994	325	352	104	159	1,934
\$10,000-20,000	503	370	308	138	181	1,500
\$20,000-30,000	976	548	297	166	148	2,135
\$30,000-40,000	1,184	491	358	222	152	2,407
\$40,000-50,000	1,607	724	251	284	278	3,144
\$50,000-60,000	1,556	565	537	135	333	3,126
\$60,000-75,000	1,783	1,141	642	435	167	4,168
\$75,000-100,000	2,516	2,068	734	666	224	6,208
\$100,000-125,000	1,765	2,109	732	665	247	5,518
\$125,000-150,000	616	1,176	668	468	145	3,073
\$150,000-200,000	1,139	2,076	632	779	287	4,913
\$200,000+	1,189	2,604	1,722	2,065	1,046	8,626
Total	15,828	14,197	7,233	6,127	3,367	46,752

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,693	975	296	165	209	3,338
\$10,000-20,000	2,636	1,257	407	230	192	4,722
\$20,000-30,000	1,837	1,255	473	184	210	3,959
\$30,000-40,000	1,381	1,184	356	188	213	3,322
\$40,000-50,000	1,046	1,097	258	181	356	2,938
\$50,000-60,000	834	948	284	139	168	2,373
\$60,000-75,000	901	956	291	245	174	2,567
\$75,000-100,000	1,049	1,314	388	243	143	3,137
\$100,000-125,000	1,033	773	310	91	113	2,320
\$125,000-150,000	381	589	159	67	76	1,272
\$150,000-200,000	512	907	209	107	49	1,784
\$200,000+	913	2,639	456	270	71	4,349
Total	14,216	13,894	3,887	2,110	1,974	36,081

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,097	624	207	111	168	2,207
\$10,000-20,000	2,248	1,107	320	187	171	4,033
\$20,000-30,000	1,464	1,065	353	134	175	3,191
\$30,000-40,000	1,015	873	260	146	143	2,437
\$40,000-50,000	699	862	192	134	241	2,128
\$50,000-60,000	560	705	157	92	134	1,648
\$60,000-75,000	528	669	160	147	114	1,618
\$75,000-100,000	528	858	202	169	99	1,856
\$100,000-125,000	548	495	191	41	74	1,349
\$125,000-150,000	230	383	90	41	42	786
\$150,000-200,000	212	532	56	52	38	890
\$200,000+	508	1,343	100	140	25	2,316
Total	9,637	9,716	2,288	1,394	1,424	24,459

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,687	1,300	648	269	368	5,272
\$10,000-20,000	3,139	1,627	715	368	373	6,222
\$20,000-30,000	2,813	1,803	770	350	358	6,094
\$30,000-40,000	2,565	1,675	714	410	365	5,729
\$40,000-50,000	2,653	1,821	509	465	634	6,082
\$50,000-60,000	2,390	1,513	821	274	501	5,499
\$60,000-75,000	2,684	2,097	933	680	341	6,735
\$75,000-100,000	3,565	3,382	1,122	909	367	9,345
\$100,000-125,000	2,798	2,882	1,042	756	360	7,838
\$125,000-150,000	997	1,765	827	535	221	4,345
\$150,000-200,000	1,651	2,983	841	886	336	6,697
\$200,000+	2,102	5,243	2,178	2,335	1,117	12,975
Total	30,044	28,091	11,120	8,237	5,341	82,833

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2.1%	0.7%	0.8%	0.2%	0.3%	4.1%
\$10,000-20,000	1.1%	0.8%	0.7%	0.3%	0.4%	3.2%
\$20,000-30,000	2.1%	1.2%	0.6%	0.4%	0.3%	4.6%
\$30,000-40,000	2.5%	1.1%	0.8%	0.5%	0.3%	5.1%
\$40,000-50,000	3.4%	1.5%	0.5%	0.6%	0.6%	6.7%
\$50,000-60,000	3.3%	1.2%	1.1%	0.3%	0.7%	6.7%
\$60,000-75,000	3.8%	2.4%	1.4%	0.9%	0.4%	8.9%
\$75,000-100,000	5.4%	4.4%	1.6%	1.4%	0.5%	13.3%
\$100,000-125,000	3.8%	4.5%	1.6%	1.4%	0.5%	11.8%
\$125,000-150,000	1.3%	2.5%	1.4%	1.0%	0.3%	6.6%
\$150,000-200,000	2.4%	4.4%	1.4%	1.7%	0.6%	10.5%
\$200,000+	2.5%	5.6%	3.7%	4.4%	2.2%	18.5%
Total	33.9%	30.4%	15.5%	13.1%	7.2%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4.7%	2.7%	0.8%	0.5%	0.6%	9.3%
\$10,000-20,000	7.3%	3.5%	1.1%	0.6%	0.5%	13.1%
\$20,000-30,000	5.1%	3.5%	1.3%	0.5%	0.6%	11.0%
\$30,000-40,000	3.8%	3.3%	1.0%	0.5%	0.6%	9.2%
\$40,000-50,000	2.9%	3.0%	0.7%	0.5%	1.0%	8.1%
\$50,000-60,000	2.3%	2.6%	0.8%	0.4%	0.5%	6.6%
\$60,000-75,000	2.5%	2.6%	0.8%	0.7%	0.5%	7.1%
\$75,000-100,000	2.9%	3.6%	1.1%	0.7%	0.4%	8.7%
\$100,000-125,000	2.9%	2.1%	0.9%	0.3%	0.3%	6.4%
\$125,000-150,000	1.1%	1.6%	0.4%	0.2%	0.2%	3.5%
\$150,000-200,000	1.4%	2.5%	0.6%	0.3%	0.1%	4.9%
\$200,000+	2.5%	7.3%	1.3%	0.7%	0.2%	12.1%
Total	39.4%	38.5%	10.8%	5.8%	5.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4.5%	2.6%	0.8%	0.5%	0.7%	9.0%
\$10,000-20,000	9.2%	4.5%	1.3%	0.8%	0.7%	16.5%
\$20,000-30,000	6.0%	4.4%	1.4%	0.5%	0.7%	13.0%
\$30,000-40,000	4.1%	3.6%	1.1%	0.6%	0.6%	10.0%
\$40,000-50,000	2.9%	3.5%	0.8%	0.5%	1.0%	8.7%
\$50,000-60,000	2.3%	2.9%	0.6%	0.4%	0.5%	6.7%
\$60,000-75,000	2.2%	2.7%	0.7%	0.6%	0.5%	6.6%
\$75,000-100,000	2.2%	3.5%	0.8%	0.7%	0.4%	7.6%
\$100,000-125,000	2.2%	2.0%	0.8%	0.2%	0.3%	5.5%
\$125,000-150,000	0.9%	1.6%	0.4%	0.2%	0.2%	3.2%
\$150,000-200,000	0.9%	2.2%	0.2%	0.2%	0.2%	3.6%
\$200,000+	2.1%	6.3%	0.4%	0.6%	0.1%	9.5%
Total	39.4%	39.7%	9.4%	5.7%	5.8%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3.2%	1.6%	0.8%	0.3%	0.4%	6.4%
\$10,000-20,000	3.8%	2.0%	0.9%	0.4%	0.5%	7.5%
\$20,000-30,000	3.4%	2.2%	0.9%	0.4%	0.4%	7.4%
\$30,000-40,000	3.1%	2.0%	0.9%	0.5%	0.4%	6.9%
\$40,000-50,000	3.2%	2.2%	0.6%	0.6%	0.8%	7.3%
\$50,000-60,000	2.9%	1.8%	1.0%	0.3%	0.6%	6.6%
\$60,000-75,000	3.2%	2.5%	1.1%	0.8%	0.4%	8.1%
\$75,000-100,000	4.3%	4.1%	1.4%	1.1%	0.4%	11.3%
\$100,000-125,000	3.4%	3.5%	1.3%	0.9%	0.4%	9.5%
\$125,000-150,000	1.2%	2.1%	1.0%	0.6%	0.3%	5.2%
\$150,000-200,000	2.0%	3.6%	1.0%	1.1%	0.4%	8.1%
\$200,000+	2.5%	6.3%	2.6%	2.8%	1.3%	15.7%
Total	36.3%	33.9%	13.4%	9.9%	6.4%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	5,218	1,690	1,349	769	870	9,896
\$10,000-20,000	3,627	1,972	1,459	697	1,050	8,805
\$20,000-30,000	4,208	2,140	1,244	581	922	9,095
\$30,000-40,000	4,856	1,902	1,062	679	534	9,033
\$40,000-50,000	4,614	1,378	633	360	508	7,493
\$50,000-60,000	4,364	1,446	387	665	332	7,194
\$60,000-75,000	4,975	2,400	769	413	575	9,132
\$75,000-100,000	4,920	3,452	1,180	310	579	10,441
\$100,000-125,000	2,527	2,390	872	284	312	6,385
\$125,000-150,000	1,990	2,021	543	235	160	4,949
\$150,000-200,000	1,007	1,635	519	343	91	3,595
\$200,000+	1,969	2,343	669	369	410	5,760
Total	44,275	24,769	10,686	5,705	6,343	91,778

Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4,748	786	184	143	122	5,983
\$10,000-20,000	5,033	950	400	197	139	6,719
\$20,000-30,000	2,738	775	324	223	138	4,198
\$30,000-40,000	1,618	437	200	200	123	2,578
\$40,000-50,000	926	489	184	142	152	1,893
\$50,000-60,000	802	289	168	80	77	1,416
\$60,000-75,000	1,090	321	170	87	111	1,779
\$75,000-100,000	1,024	323	115	93	179	1,734
\$100,000-125,000	743	253	102	83	100	1,281
\$125,000-150,000	720	186	90	53	84	1,133
\$150,000-200,000	673	227	63	67	57	1,087
\$200,000+	1,074	511	102	70	122	1,879
Total	21,189	5,547	2,102	1,438	1,404	31,680

Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3,372	391	98	83	84	4,028
\$10,000-20,000	4,014	626	205	125	89	5,059
\$20,000-30,000	2,082	559	225	158	90	3,114
\$30,000-40,000	1,207	308	87	123	65	1,790
\$40,000-50,000	691	286	120	122	100	1,319
\$50,000-60,000	544	165	105	62	35	911
\$60,000-75,000	834	183	77	57	49	1,200
\$75,000-100,000	740	190	70	69	85	1,154
\$100,000-125,000	500	125	56	58	40	779
\$125,000-150,000	522	92	41	31	30	716
\$150,000-200,000	456	128	27	47	25	683
\$200,000+	727	120	48	33	41	969
Total	15,689	3,173	1,159	968	733	21,722

Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	9,966	2,476	1,533	912	992	15,879
\$10,000-20,000	8,660	2,922	1,859	894	1,189	15,524
\$20,000-30,000	6,946	2,915	1,568	804	1,060	13,293
\$30,000-40,000	6,474	2,339	1,262	879	657	11,611
\$40,000-50,000	5,540	1,867	817	502	660	9,386
\$50,000-60,000	5,166	1,735	555	745	409	8,610
\$60,000-75,000	6,065	2,721	939	500	686	10,911
\$75,000-100,000	5,944	3,775	1,295	403	758	12,175
\$100,000-125,000	3,270	2,643	974	367	412	7,666
\$125,000-150,000	2,710	2,207	633	288	244	6,082
\$150,000-200,000	1,680	1,862	582	410	148	4,682
\$200,000+	3,043	2,854	771	439	532	7,639
Total	65,464	30,316	12,788	7,143	7,747	123,458

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Percent Renter Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	5.7%	1.8%	1.5%	0.8%	0.9%	10.8%
\$10,000-20,000	4.0%	2.1%	1.6%	0.8%	1.1%	9.6%
\$20,000-30,000	4.6%	2.3%	1.4%	0.6%	1.0%	9.9%
\$30,000-40,000	5.3%	2.1%	1.2%	0.7%	0.6%	9.8%
\$40,000-50,000	5.0%	1.5%	0.7%	0.4%	0.6%	8.2%
\$50,000-60,000	4.8%	1.6%	0.4%	0.7%	0.4%	7.8%
\$60,000-75,000	5.4%	2.6%	0.8%	0.4%	0.6%	10.0%
\$75,000-100,000	5.4%	3.8%	1.3%	0.3%	0.6%	11.4%
\$100,000-125,000	2.8%	2.6%	1.0%	0.3%	0.3%	7.0%
\$125,000-150,000	2.2%	2.2%	0.6%	0.3%	0.2%	5.4%
\$150,000-200,000	1.1%	1.8%	0.6%	0.4%	0.1%	3.9%
\$200,000+	2.1%	2.6%	0.7%	0.4%	0.4%	6.3%
Total	48.2%	27.0%	11.6%	6.2%	6.9%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	15.0%	2.5%	0.6%	0.5%	0.4%	18.9%
\$10,000-20,000	15.9%	3.0%	1.3%	0.6%	0.4%	21.2%
\$20,000-30,000	8.6%	2.4%	1.0%	0.7%	0.4%	13.3%
\$30,000-40,000	5.1%	1.4%	0.6%	0.6%	0.4%	8.1%
\$40,000-50,000	2.9%	1.5%	0.6%	0.4%	0.5%	6.0%
\$50,000-60,000	2.5%	0.9%	0.5%	0.3%	0.2%	4.5%
\$60,000-75,000	3.4%	1.0%	0.5%	0.3%	0.4%	5.6%
\$75,000-100,000	3.2%	1.0%	0.4%	0.3%	0.6%	5.5%
\$100,000-125,000	2.3%	0.8%	0.3%	0.3%	0.3%	4.0%
\$125,000-150,000	2.3%	0.6%	0.3%	0.2%	0.3%	3.6%
\$150,000-200,000	2.1%	0.7%	0.2%	0.2%	0.2%	3.4%
\$200,000+	3.4%	1.6%	0.3%	0.2%	0.4%	5.9%
Total	66.9%	17.5%	6.6%	4.5%	4.4%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	15.5%	1.8%	0.5%	0.4%	0.4%	18.5%
\$10,000-20,000	18.5%	2.9%	0.9%	0.6%	0.4%	23.3%
\$20,000-30,000	9.6%	2.6%	1.0%	0.7%	0.4%	14.3%
\$30,000-40,000	5.6%	1.4%	0.4%	0.6%	0.3%	8.2%
\$40,000-50,000	3.2%	1.3%	0.6%	0.6%	0.5%	6.1%
\$50,000-60,000	2.5%	0.8%	0.5%	0.3%	0.2%	4.2%
\$60,000-75,000	3.8%	0.8%	0.4%	0.3%	0.2%	5.5%
\$75,000-100,000	3.4%	0.9%	0.3%	0.3%	0.4%	5.3%
\$100,000-125,000	2.3%	0.6%	0.3%	0.3%	0.2%	3.6%
\$125,000-150,000	2.4%	0.4%	0.2%	0.1%	0.1%	3.3%
\$150,000-200,000	2.1%	0.6%	0.1%	0.2%	0.1%	3.1%
\$200,000+	3.3%	0.6%	0.2%	0.2%	0.2%	4.5%
Total	72.2%	14.6%	5.3%	4.5%	3.4%	100.0%

Percent Renter Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	8.1%	2.0%	1.2%	0.7%	0.8%	12.9%
\$10,000-20,000	7.0%	2.4%	1.5%	0.7%	1.0%	12.6%
\$20,000-30,000	5.6%	2.4%	1.3%	0.7%	0.9%	10.8%
\$30,000-40,000	5.2%	1.9%	1.0%	0.7%	0.5%	9.4%
\$40,000-50,000	4.5%	1.5%	0.7%	0.4%	0.5%	7.6%
\$50,000-60,000	4.2%	1.4%	0.4%	0.6%	0.5%	7.0%
\$60,000-75,000	4.9%	2.2%	0.8%	0.4%	0.6%	8.8%
\$75,000-100,000	4.8%	3.1%	1.0%	0.3%	0.6%	9.9%
\$100,000-125,000	2.6%	2.1%	0.8%	0.3%	0.3%	6.2%
\$125,000-150,000	2.2%	1.8%	0.5%	0.2%	0.2%	4.9%
\$150,000-200,000	1.4%	1.5%	0.5%	0.3%	0.1%	3.8%
\$200,000+	2.5%	2.3%	0.6%	0.4%	0.4%	6.2%
Total	53.0%	24.6%	10.4%	5.8%	6.3%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	548	176	210	47	112	1,093
\$10,000-20,000	367	252	196	98	133	1,046
\$20,000-30,000	862	372	183	127	139	1,683
\$30,000-40,000	905	488	298	182	129	2,002
\$40,000-50,000	1,605	490	217	179	240	2,731
\$50,000-60,000	1,493	512	535	152	278	2,970
\$60,000-75,000	1,949	1,027	621	429	181	4,207
\$75,000-100,000	2,942	1,970	680	547	238	6,377
\$100,000-125,000	2,547	2,042	786	610	253	6,238
\$125,000-150,000	1,204	1,523	871	462	166	4,226
\$150,000-200,000	2,110	2,760	808	801	258	6,737
\$200,000+	<u>3,261</u>	<u>5,131</u>	<u>2,962</u>	<u>3,045</u>	<u>1,318</u>	<u>15,717</u>
Total	19,793	16,743	8,367	6,679	3,445	55,027

Owner Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,533	734	273	149	204	2,893
\$10,000-20,000	2,577	911	326	185	148	4,147
\$20,000-30,000	2,042	1,309	488	160	198	4,197
\$30,000-40,000	1,665	1,103	347	159	214	3,488
\$40,000-50,000	1,172	1,033	248	142	292	2,887
\$50,000-60,000	903	826	274	99	162	2,264
\$60,000-75,000	1,498	1,458	344	290	210	3,800
\$75,000-100,000	1,381	1,620	432	283	164	3,880
\$100,000-125,000	1,426	956	399	102	157	3,040
\$125,000-150,000	1,001	878	232	88	125	2,324
\$150,000-200,000	784	1,102	262	112	145	2,405
\$200,000+	<u>1,833</u>	<u>4,032</u>	<u>864</u>	<u>410</u>	<u>98</u>	<u>7,237</u>
Total	17,815	15,962	4,489	2,179	2,117	42,562

Owner Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1,055	509	210	105	151	2,030
\$10,000-20,000	2,186	821	250	161	132	3,550
\$20,000-30,000	1,721	1,163	401	132	165	3,582
\$30,000-40,000	1,322	863	256	130	148	2,719
\$40,000-50,000	835	880	170	111	228	2,224
\$50,000-60,000	594	614	143	61	130	1,542
\$60,000-75,000	1,125	1,232	229	223	143	2,952
\$75,000-100,000	862	1,188	244	207	115	2,616
\$100,000-125,000	816	657	265	53	102	1,893
\$125,000-150,000	738	633	122	51	81	1,625
\$150,000-200,000	445	782	133	73	132	1,565
\$200,000+	<u>1,150</u>	<u>2,435</u>	<u>219</u>	<u>219</u>	<u>41</u>	<u>4,064</u>
Total	12,849	11,777	2,642	1,526	1,568	30,362

Owner Households						
All Age Groups						
Year 2020 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	2,081	910	483	196	316	3,986
\$10,000-20,000	2,944	1,163	522	283	281	5,193
\$20,000-30,000	2,904	1,681	671	287	337	5,880
\$30,000-40,000	2,570	1,591	645	341	343	5,490
\$40,000-50,000	2,777	1,523	465	321	532	5,618
\$50,000-60,000	2,396	1,338	809	251	440	5,234
\$60,000-75,000	3,447	2,485	965	719	391	8,007
\$75,000-100,000	4,323	3,590	1,112	830	402	10,257
\$100,000-125,000	3,973	2,998	1,185	712	410	9,278
\$125,000-150,000	2,205	2,401	1,103	550	291	6,550
\$150,000-200,000	2,894	3,862	1,070	913	403	9,142
\$200,000+	<u>5,094</u>	<u>9,163</u>	<u>3,826</u>	<u>3,455</u>	<u>1,416</u>	<u>22,954</u>
Total	37,608	32,705	12,856	8,858	5,562	97,589

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Percent Owner Households						
Age 15 to 54 Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.0%	0.3%	0.4%	0.1%	0.2%	2.0%
\$10,000-20,000	0.7%	0.5%	0.4%	0.2%	0.2%	1.9%
\$20,000-30,000	1.6%	0.7%	0.3%	0.2%	0.3%	3.1%
\$30,000-40,000	1.6%	0.9%	0.5%	0.3%	0.2%	3.6%
\$40,000-50,000	2.9%	0.9%	0.4%	0.3%	0.4%	5.0%
\$50,000-60,000	2.7%	0.9%	1.0%	0.3%	0.5%	5.4%
\$60,000-75,000	3.5%	1.9%	1.1%	0.8%	0.3%	7.6%
\$75,000-100,000	5.3%	3.6%	1.2%	1.0%	0.4%	11.6%
\$100,000-125,000	4.6%	3.7%	1.4%	1.1%	0.5%	11.3%
\$125,000-150,000	2.2%	2.8%	1.6%	0.8%	0.3%	7.7%
\$150,000-200,000	3.8%	5.0%	1.5%	1.5%	0.5%	12.2%
\$200,000+	5.9%	9.3%	5.4%	5.5%	2.4%	28.6%
Total	36.0%	30.4%	15.2%	12.1%	6.3%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.6%	1.7%	0.6%	0.4%	0.5%	6.8%
\$10,000-20,000	6.1%	2.1%	0.8%	0.4%	0.3%	9.7%
\$20,000-30,000	4.8%	3.1%	1.1%	0.4%	0.5%	9.9%
\$30,000-40,000	3.9%	2.6%	0.8%	0.4%	0.5%	8.2%
\$40,000-50,000	2.8%	2.4%	0.6%	0.3%	0.7%	6.8%
\$50,000-60,000	2.1%	1.9%	0.6%	0.2%	0.4%	5.3%
\$60,000-75,000	3.5%	3.4%	0.8%	0.7%	0.5%	8.9%
\$75,000-100,000	3.2%	3.8%	1.0%	0.7%	0.4%	9.1%
\$100,000-125,000	3.4%	2.2%	0.9%	0.2%	0.4%	7.1%
\$125,000-150,000	2.4%	2.1%	0.5%	0.2%	0.3%	5.5%
\$150,000-200,000	1.8%	2.6%	0.6%	0.3%	0.3%	5.7%
\$200,000+	4.3%	9.5%	2.0%	1.0%	0.2%	17.0%
Total	41.9%	37.5%	10.5%	5.1%	5.0%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.5%	1.7%	0.7%	0.3%	0.5%	6.7%
\$10,000-20,000	7.2%	2.7%	0.8%	0.5%	0.4%	11.7%
\$20,000-30,000	5.7%	3.8%	1.3%	0.4%	0.5%	11.8%
\$30,000-40,000	4.4%	2.8%	0.8%	0.4%	0.5%	9.0%
\$40,000-50,000	2.8%	2.9%	0.6%	0.4%	0.8%	7.3%
\$50,000-60,000	2.0%	2.0%	0.5%	0.2%	0.4%	5.1%
\$60,000-75,000	3.7%	4.1%	0.8%	0.7%	0.5%	9.7%
\$75,000-100,000	2.8%	3.9%	0.8%	0.7%	0.4%	8.6%
\$100,000-125,000	2.7%	2.2%	0.9%	0.2%	0.3%	6.2%
\$125,000-150,000	2.4%	2.1%	0.4%	0.2%	0.3%	5.4%
\$150,000-200,000	1.5%	2.6%	0.4%	0.2%	0.4%	5.2%
\$200,000+	3.8%	8.0%	0.7%	0.7%	0.1%	13.4%
Total	42.3%	38.8%	8.7%	5.0%	5.2%	100.0%

Percent Owner Households						
All Age Groups						
Year 2020 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	2.1%	0.9%	0.5%	0.2%	0.3%	4.1%
\$10,000-20,000	3.0%	1.2%	0.5%	0.3%	0.3%	5.3%
\$20,000-30,000	3.0%	1.7%	0.7%	0.3%	0.3%	6.0%
\$30,000-40,000	2.6%	1.6%	0.7%	0.3%	0.4%	5.6%
\$40,000-50,000	2.8%	1.6%	0.5%	0.3%	0.5%	5.8%
\$50,000-60,000	2.5%	1.4%	0.8%	0.3%	0.5%	5.4%
\$60,000-75,000	3.5%	2.5%	1.0%	0.7%	0.4%	8.2%
\$75,000-100,000	4.4%	3.7%	1.1%	0.9%	0.4%	10.5%
\$100,000-125,000	4.1%	3.1%	1.2%	0.7%	0.4%	9.5%
\$125,000-150,000	2.3%	2.5%	1.1%	0.6%	0.3%	6.7%
\$150,000-200,000	3.0%	4.0%	1.1%	0.9%	0.4%	9.4%
\$200,000+	5.2%	9.4%	3.9%	3.5%	1.5%	23.5%
Total	38.5%	33.5%	13.2%	9.1%	5.7%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4,778	1,441	1,240	690	766	8,915
\$10,000-20,000	3,242	1,616	1,272	627	887	7,644
\$20,000-30,000	3,696	1,880	1,140	528	926	8,170
\$30,000-40,000	4,599	1,915	1,116	702	538	8,870
\$40,000-50,000	4,167	1,176	608	342	494	6,787
\$50,000-60,000	4,300	1,424	423	727	399	7,273
\$60,000-75,000	4,800	2,239	755	398	583	8,775
\$75,000-100,000	5,772	3,462	1,325	379	738	11,676
\$100,000-125,000	3,111	2,567	1,043	353	360	7,434
\$125,000-150,000	2,538	2,178	638	335	221	5,910
\$150,000-200,000	1,534	2,305	653	395	118	5,005
\$200,000+	3,020	3,520	926	474	491	8,431
Total	45,557	25,723	11,139	5,950	6,521	94,890

Renter Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4,903	751	181	147	132	6,114
\$10,000-20,000	5,232	928	402	213	138	6,913
\$20,000-30,000	3,077	845	339	194	120	4,575
\$30,000-40,000	2,010	517	248	229	151	3,155
\$40,000-50,000	1,128	493	199	155	138	2,113
\$50,000-60,000	1,060	337	191	101	101	1,790
\$60,000-75,000	1,336	359	206	101	102	2,104
\$75,000-100,000	1,529	441	145	92	203	2,410
\$100,000-125,000	1,140	301	117	98	120	1,776
\$125,000-150,000	1,137	264	114	71	99	1,685
\$150,000-200,000	1,148	328	117	88	63	1,744
\$200,000+	1,878	796	153	107	165	3,099
Total	25,578	6,360	2,412	1,596	1,532	37,478

Renter Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3,577	402	109	89	88	4,265
\$10,000-20,000	4,279	636	214	147	101	5,377
\$20,000-30,000	2,425	639	250	142	76	3,532
\$30,000-40,000	1,540	382	118	144	89	2,273
\$40,000-50,000	864	299	125	125	89	1,502
\$50,000-60,000	734	193	124	71	44	1,166
\$60,000-75,000	1,030	217	97	72	53	1,469
\$75,000-100,000	1,137	264	92	61	101	1,655
\$100,000-125,000	773	157	65	61	45	1,101
\$125,000-150,000	851	135	55	44	36	1,121
\$150,000-200,000	789	179	58	59	33	1,118
\$200,000+	1,274	198	69	52	52	1,645
Total	19,273	3,701	1,376	1,067	807	26,224

Renter Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9,681	2,192	1,421	837	898	15,029
\$10,000-20,000	8,474	2,544	1,674	840	1,025	14,557
\$20,000-30,000	6,773	2,725	1,479	722	1,046	12,745
\$30,000-40,000	6,609	2,432	1,364	931	689	12,025
\$40,000-50,000	5,295	1,669	807	497	632	8,900
\$50,000-60,000	5,360	1,761	614	828	500	9,063
\$60,000-75,000	6,136	2,598	961	499	685	10,879
\$75,000-100,000	7,301	3,903	1,470	471	941	14,086
\$100,000-125,000	4,251	2,868	1,160	451	480	9,210
\$125,000-150,000	3,675	2,442	752	406	320	7,595
\$150,000-200,000	2,682	2,633	770	483	181	6,749
\$200,000+	4,898	4,316	1,079	581	656	11,530
Total	71,135	32,083	13,551	7,546	8,053	132,368

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Percent Renter Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.0%	1.5%	1.3%	0.7%	0.8%	9.4%
\$10,000-20,000	3.4%	1.7%	1.3%	0.7%	0.9%	8.1%
\$20,000-30,000	3.9%	2.0%	1.2%	0.6%	1.0%	8.6%
\$30,000-40,000	4.8%	2.0%	1.2%	0.7%	0.6%	9.3%
\$40,000-50,000	4.4%	1.2%	0.6%	0.4%	0.5%	7.2%
\$50,000-60,000	4.5%	1.5%	0.4%	0.8%	0.4%	7.7%
\$60,000-75,000	5.1%	2.4%	0.8%	0.4%	0.6%	9.2%
\$75,000-100,000	6.1%	3.6%	1.4%	0.4%	0.8%	12.3%
\$100,000-125,000	3.3%	2.7%	1.1%	0.4%	0.4%	7.8%
\$125,000-150,000	2.7%	2.3%	0.7%	0.4%	0.2%	6.2%
\$150,000-200,000	1.6%	2.4%	0.7%	0.4%	0.1%	5.3%
\$200,000+	3.2%	3.7%	1.0%	0.5%	0.5%	8.9%
Total	48.0%	27.1%	11.7%	6.3%	6.9%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13.1%	2.0%	0.5%	0.4%	0.4%	16.3%
\$10,000-20,000	14.0%	2.5%	1.1%	0.6%	0.4%	18.4%
\$20,000-30,000	8.2%	2.3%	0.9%	0.5%	0.3%	12.2%
\$30,000-40,000	5.4%	1.4%	0.7%	0.6%	0.4%	8.4%
\$40,000-50,000	3.0%	1.3%	0.5%	0.4%	0.4%	5.6%
\$50,000-60,000	2.8%	0.9%	0.5%	0.3%	0.3%	4.8%
\$60,000-75,000	3.6%	1.0%	0.5%	0.3%	0.3%	5.6%
\$75,000-100,000	4.1%	1.2%	0.4%	0.2%	0.5%	6.4%
\$100,000-125,000	3.0%	0.8%	0.3%	0.3%	0.3%	4.7%
\$125,000-150,000	3.0%	0.7%	0.3%	0.2%	0.3%	4.5%
\$150,000-200,000	3.1%	0.9%	0.3%	0.2%	0.2%	4.7%
\$200,000+	5.0%	2.1%	0.4%	0.3%	0.4%	8.3%
Total	68.2%	17.0%	6.4%	4.3%	4.1%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13.6%	1.5%	0.4%	0.3%	0.3%	16.3%
\$10,000-20,000	16.3%	2.4%	0.8%	0.6%	0.4%	20.5%
\$20,000-30,000	9.2%	2.4%	1.0%	0.5%	0.3%	13.5%
\$30,000-40,000	5.9%	1.5%	0.4%	0.5%	0.3%	8.7%
\$40,000-50,000	3.3%	1.1%	0.5%	0.5%	0.3%	5.7%
\$50,000-60,000	2.8%	0.7%	0.5%	0.3%	0.2%	4.4%
\$60,000-75,000	3.9%	0.8%	0.4%	0.3%	0.2%	5.6%
\$75,000-100,000	4.3%	1.0%	0.4%	0.2%	0.4%	6.3%
\$100,000-125,000	2.9%	0.6%	0.2%	0.2%	0.2%	4.2%
\$125,000-150,000	3.2%	0.5%	0.2%	0.2%	0.1%	4.3%
\$150,000-200,000	3.0%	0.7%	0.2%	0.2%	0.1%	4.3%
\$200,000+	4.9%	0.8%	0.3%	0.2%	0.2%	6.3%
Total	73.5%	14.1%	5.2%	4.1%	3.1%	100.0%

Percent Renter Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.3%	1.7%	1.1%	0.6%	0.7%	11.4%
\$10,000-20,000	6.4%	1.9%	1.3%	0.6%	0.8%	11.0%
\$20,000-30,000	5.1%	2.1%	1.1%	0.5%	0.8%	9.6%
\$30,000-40,000	5.0%	1.8%	1.0%	0.7%	0.5%	9.1%
\$40,000-50,000	4.0%	1.3%	0.6%	0.4%	0.5%	6.7%
\$50,000-60,000	4.0%	1.3%	0.5%	0.6%	0.4%	6.8%
\$60,000-75,000	4.6%	2.0%	0.7%	0.4%	0.5%	8.2%
\$75,000-100,000	5.5%	2.9%	1.1%	0.4%	0.7%	10.6%
\$100,000-125,000	3.2%	2.2%	0.9%	0.3%	0.4%	7.0%
\$125,000-150,000	2.8%	1.8%	0.6%	0.3%	0.2%	5.7%
\$150,000-200,000	2.0%	2.0%	0.6%	0.4%	0.1%	5.1%
\$200,000+	3.7%	3.3%	0.8%	0.4%	0.5%	8.7%
Total	53.7%	24.2%	10.2%	5.7%	6.1%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	392	131	148	36	93	800
\$10,000-20,000	281	204	133	88	102	808
\$20,000-30,000	660	316	116	95	138	1,325
\$30,000-40,000	732	412	243	167	112	1,666
\$40,000-50,000	1,281	396	185	161	192	2,215
\$50,000-60,000	1,165	488	433	118	236	2,440
\$60,000-75,000	1,630	825	573	370	167	3,565
\$75,000-100,000	2,659	1,709	637	516	256	5,777
\$100,000-125,000	2,649	1,810	723	515	256	5,953
\$125,000-150,000	1,260	1,399	901	449	181	4,190
\$150,000-200,000	2,635	2,856	940	852	264	7,547
\$200,000+	4,678	6,173	3,495	3,409	1,430	19,185
Total	20,022	16,719	8,527	6,776	3,427	55,471

Owner Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1,563	701	255	141	187	2,847
\$10,000-20,000	2,463	825	283	158	140	3,869
\$20,000-30,000	2,078	1,269	496	137	193	4,173
\$30,000-40,000	1,879	1,164	369	175	238	3,825
\$40,000-50,000	1,258	996	239	146	262	2,901
\$50,000-60,000	1,054	863	272	98	184	2,471
\$60,000-75,000	1,717	1,518	368	316	194	4,113
\$75,000-100,000	1,783	1,840	508	300	198	4,629
\$100,000-125,000	1,843	1,112	456	118	156	3,685
\$125,000-150,000	1,360	1,023	280	118	151	2,932
\$150,000-200,000	1,162	1,433	344	166	195	3,300
\$200,000+	2,720	5,346	1,228	512	137	9,943
Total	20,880	18,090	5,098	2,385	2,235	48,688

Owner Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1,143	497	203	109	140	2,092
\$10,000-20,000	2,124	753	224	139	125	3,365
\$20,000-30,000	1,776	1,166	422	117	159	3,640
\$30,000-40,000	1,508	946	283	154	167	3,058
\$40,000-50,000	907	877	176	112	210	2,282
\$50,000-60,000	729	662	146	69	141	1,747
\$60,000-75,000	1,290	1,318	262	228	141	3,239
\$75,000-100,000	1,108	1,389	299	226	135	3,157
\$100,000-125,000	1,053	796	314	69	108	2,340
\$125,000-150,000	990	734	147	70	100	2,041
\$150,000-200,000	666	987	179	113	170	2,115
\$200,000+	1,679	3,324	331	263	52	5,649
Total	14,973	13,449	2,986	1,669	1,648	34,725

Owner Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1,955	832	403	177	280	3,647
\$10,000-20,000	2,744	1,029	416	246	242	4,677
\$20,000-30,000	2,738	1,585	612	232	331	5,498
\$30,000-40,000	2,611	1,576	612	342	350	5,491
\$40,000-50,000	2,539	1,392	424	307	454	5,116
\$50,000-60,000	2,219	1,351	705	216	420	4,911
\$60,000-75,000	3,347	2,343	941	686	361	7,678
\$75,000-100,000	4,442	3,549	1,145	816	454	10,406
\$100,000-125,000	4,492	2,922	1,179	633	412	9,638
\$125,000-150,000	2,620	2,422	1,181	567	332	7,122
\$150,000-200,000	3,797	4,289	1,284	1,018	459	10,847
\$200,000+	7,398	11,519	4,723	3,921	1,567	29,128
Total	40,902	34,809	13,625	9,161	5,662	104,159

HISTA 2.2 Summary Data

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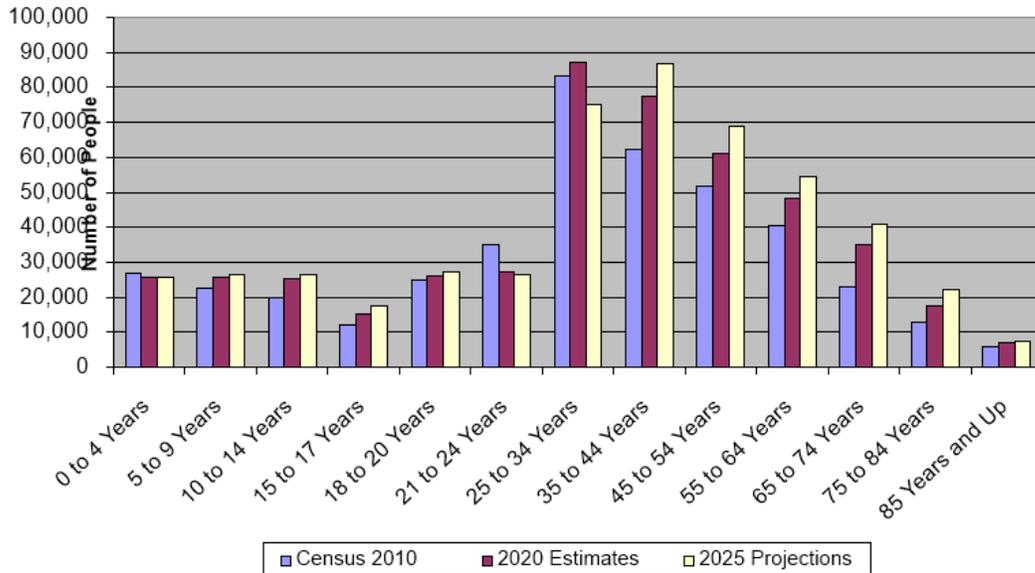
Percent Owner Households						
Age 15 to 54 Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	0.7%	0.2%	0.3%	0.1%	0.2%	1.4%
\$10,000-20,000	0.5%	0.4%	0.2%	0.2%	0.2%	1.5%
\$20,000-30,000	1.2%	0.6%	0.2%	0.2%	0.2%	2.4%
\$30,000-40,000	1.3%	0.7%	0.4%	0.3%	0.2%	3.0%
\$40,000-50,000	2.3%	0.7%	0.3%	0.3%	0.3%	4.0%
\$50,000-60,000	2.1%	0.9%	0.8%	0.2%	0.4%	4.4%
\$60,000-75,000	2.9%	1.5%	1.0%	0.7%	0.3%	6.4%
\$75,000-100,000	4.8%	3.1%	1.1%	0.9%	0.5%	10.4%
\$100,000-125,000	4.8%	3.3%	1.3%	0.9%	0.5%	10.7%
\$125,000-150,000	2.3%	2.5%	1.6%	0.8%	0.3%	7.6%
\$150,000-200,000	4.8%	5.1%	1.7%	1.5%	0.5%	13.6%
\$200,000+	8.4%	11.1%	6.3%	6.1%	2.6%	34.6%
Total	36.1%	30.1%	15.4%	12.2%	6.2%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.2%	1.4%	0.5%	0.3%	0.4%	5.8%
\$10,000-20,000	5.1%	1.7%	0.6%	0.3%	0.3%	7.9%
\$20,000-30,000	4.3%	2.6%	1.0%	0.3%	0.4%	8.6%
\$30,000-40,000	3.9%	2.4%	0.8%	0.4%	0.5%	7.9%
\$40,000-50,000	2.6%	2.0%	0.5%	0.3%	0.5%	6.0%
\$50,000-60,000	2.2%	1.8%	0.6%	0.2%	0.4%	5.1%
\$60,000-75,000	3.5%	3.1%	0.8%	0.6%	0.4%	8.4%
\$75,000-100,000	3.7%	3.8%	1.0%	0.6%	0.4%	9.5%
\$100,000-125,000	3.8%	2.3%	0.9%	0.2%	0.3%	7.6%
\$125,000-150,000	2.8%	2.1%	0.6%	0.2%	0.3%	6.0%
\$150,000-200,000	2.4%	2.9%	0.7%	0.3%	0.4%	6.8%
\$200,000+	5.6%	11.0%	2.5%	1.1%	0.3%	20.4%
Total	42.9%	37.2%	10.5%	4.9%	4.6%	100.0%

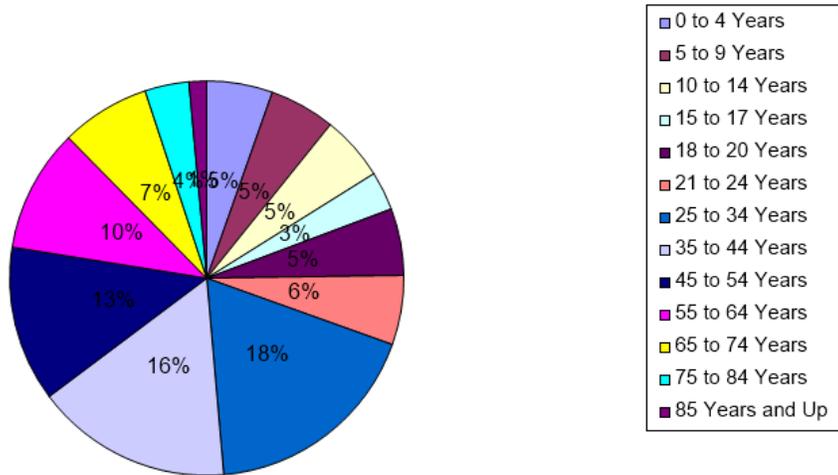
Percent Owner Households						
Aged 62+ Years						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.3%	1.4%	0.6%	0.3%	0.4%	6.0%
\$10,000-20,000	6.1%	2.2%	0.6%	0.4%	0.4%	9.7%
\$20,000-30,000	5.1%	3.4%	1.2%	0.3%	0.5%	10.5%
\$30,000-40,000	4.3%	2.7%	0.8%	0.4%	0.5%	8.8%
\$40,000-50,000	2.6%	2.5%	0.5%	0.3%	0.6%	6.6%
\$50,000-60,000	2.1%	1.9%	0.4%	0.2%	0.4%	5.0%
\$60,000-75,000	3.7%	3.8%	0.8%	0.7%	0.4%	9.3%
\$75,000-100,000	3.2%	4.0%	0.9%	0.7%	0.4%	9.1%
\$100,000-125,000	3.0%	2.3%	0.9%	0.2%	0.3%	6.7%
\$125,000-150,000	2.9%	2.1%	0.4%	0.2%	0.3%	5.9%
\$150,000-200,000	1.9%	2.8%	0.5%	0.3%	0.5%	6.1%
\$200,000+	4.8%	9.6%	1.0%	0.8%	0.1%	16.3%
Total	43.1%	38.7%	8.6%	4.8%	4.7%	100.0%

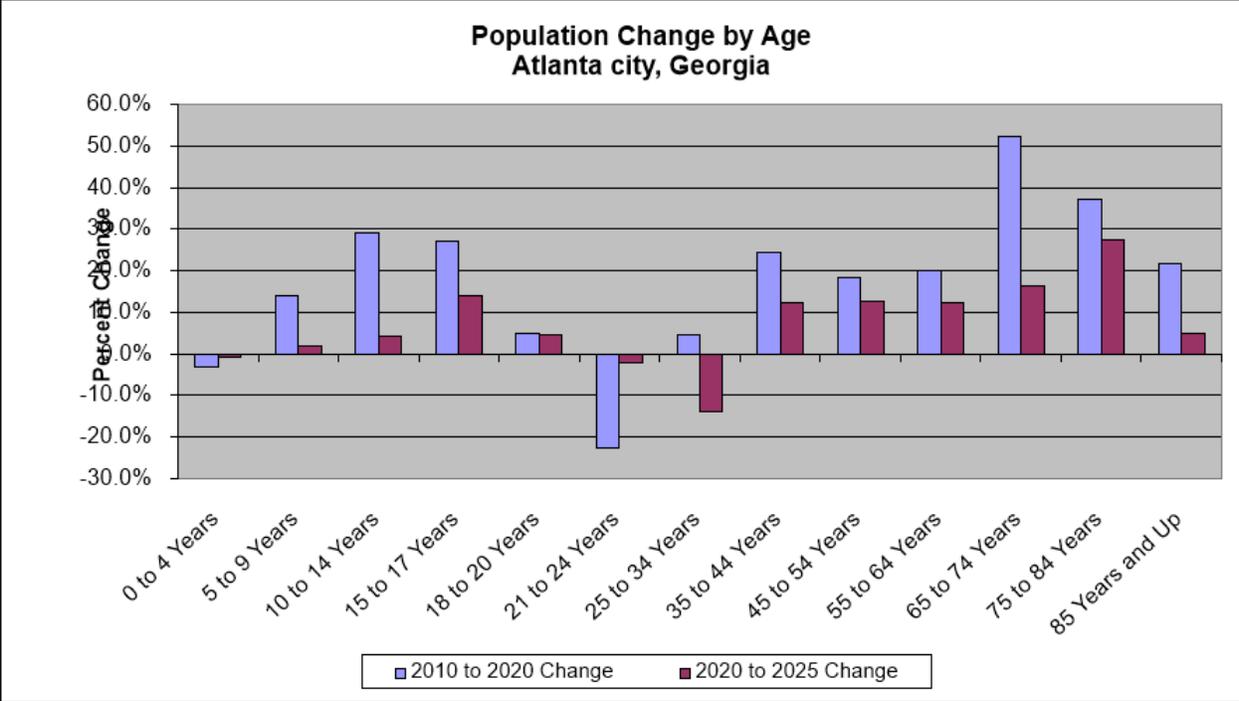
Percent Owner Households						
All Age Groups						
Year 2025 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.9%	0.8%	0.4%	0.2%	0.3%	3.5%
\$10,000-20,000	2.6%	1.0%	0.4%	0.2%	0.2%	4.5%
\$20,000-30,000	2.6%	1.5%	0.6%	0.2%	0.3%	5.3%
\$30,000-40,000	2.5%	1.5%	0.6%	0.3%	0.3%	5.3%
\$40,000-50,000	2.4%	1.3%	0.4%	0.3%	0.4%	4.9%
\$50,000-60,000	2.1%	1.3%	0.7%	0.2%	0.4%	4.7%
\$60,000-75,000	3.2%	2.2%	0.9%	0.7%	0.3%	7.4%
\$75,000-100,000	4.3%	3.4%	1.1%	0.8%	0.4%	10.0%
\$100,000-125,000	4.3%	2.8%	1.1%	0.6%	0.4%	9.3%
\$125,000-150,000	2.5%	2.3%	1.1%	0.5%	0.3%	6.8%
\$150,000-200,000	3.6%	4.1%	1.2%	1.0%	0.4%	10.4%
\$200,000+	7.1%	11.1%	4.5%	3.8%	1.5%	28.0%
Total	39.3%	33.4%	13.1%	8.8%	5.4%	100.0%

**Population by Age
Atlanta city, Georgia**



**2020 Population by Age
Atlanta city, Georgia**






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Population by Age & Sex Atlanta city, Georgia											
Census 2010				Current Year Estimates - 2020				Five-Year Projections - 2025			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	13,647	13,077	26,724	0 to 4 Years	13,190	12,671	25,861	0 to 4 Years	13,111	12,552	25,663
5 to 9 Years	11,335	11,332	22,667	5 to 9 Years	13,151	12,718	25,869	5 to 9 Years	13,428	12,901	26,329
10 to 14 Years	9,926	9,784	19,710	10 to 14 Years	12,945	12,501	25,446	10 to 14 Years	13,477	13,045	26,522
15 to 17 Years	5,991	5,991	11,982	15 to 17 Years	7,528	7,710	15,238	15 to 17 Years	8,779	8,584	17,363
18 to 20 Years	12,687	12,354	25,041	18 to 20 Years	13,586	12,670	26,256	18 to 20 Years	14,368	13,062	27,430
21 to 24 Years	17,875	17,275	35,150	21 to 24 Years	14,245	13,011	27,256	21 to 24 Years	14,260	12,371	26,631
25 to 34 Years	41,450	41,859	83,309	25 to 34 Years	43,200	43,825	87,025	25 to 34 Years	36,859	38,213	75,072
35 to 44 Years	33,429	28,708	62,137	35 to 44 Years	39,335	37,974	77,309	35 to 44 Years	44,442	42,288	86,730
45 to 54 Years	27,170	24,448	51,618	45 to 54 Years	31,767	29,372	61,139	45 to 54 Years	34,706	34,133	68,839
55 to 64 Years	19,316	21,001	40,317	55 to 64 Years	24,599	23,807	48,406	55 to 64 Years	28,271	26,117	54,388
65 to 74 Years	10,023	12,954	22,977	65 to 74 Years	15,476	19,517	34,993	65 to 74 Years	18,389	22,364	40,753
75 to 84 Years	4,625	8,023	12,648	75 to 84 Years	7,038	10,303	17,341	75 to 84 Years	9,056	13,057	22,113
85 Years and Up	<u>1,512</u>	<u>4,211</u>	<u>5,723</u>	85 Years and Up	<u>2,122</u>	<u>4,837</u>	<u>6,959</u>	85 Years and Up	<u>2,322</u>	<u>4,982</u>	<u>7,304</u>
Total	208,986	211,017	420,003	Total	238,182	240,916	479,098	Total	251,468	253,669	505,137
62+ Years	n/a	n/a	51,935	62+ Years	n/a	n/a	72,233	62+ Years	n/a	n/a	84,603
Median Age:			33.2	Median Age:			35.9	Median Age:			38.2

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
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Percent Population by Age & Sex												
Atlanta city, Georgia												
Census 2010				Current Year Estimates - 2020				Five-Year Projections - 2025				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3.2%	3.1%	6.4%	0 to 4 Years	2.8%	2.6%	5.4%	0 to 4 Years	2.6%	2.5%	5.1%	
5 to 9 Years	2.7%	2.7%	5.4%	5 to 9 Years	2.7%	2.7%	5.4%	5 to 9 Years	2.7%	2.6%	5.2%	
10 to 14 Years	2.4%	2.3%	4.7%	10 to 14 Years	2.7%	2.6%	5.3%	10 to 14 Years	2.7%	2.6%	5.3%	
15 to 17 Years	1.4%	1.4%	2.9%	15 to 17 Years	1.6%	1.6%	3.2%	15 to 17 Years	1.7%	1.7%	3.4%	
18 to 20 Years	3.0%	2.9%	6.0%	18 to 20 Years	2.8%	2.6%	5.5%	18 to 20 Years	2.8%	2.6%	5.4%	
21 to 24 Years	4.3%	4.1%	8.4%	21 to 24 Years	3.0%	2.7%	5.7%	21 to 24 Years	2.8%	2.4%	5.3%	
25 to 34 Years	9.9%	10.0%	19.8%	25 to 34 Years	9.0%	9.1%	18.2%	25 to 34 Years	7.3%	7.6%	14.9%	
35 to 44 Years	8.0%	6.8%	14.8%	35 to 44 Years	8.2%	7.9%	16.1%	35 to 44 Years	8.8%	8.4%	17.2%	
45 to 54 Years	6.5%	5.8%	12.3%	45 to 54 Years	6.6%	6.1%	12.8%	45 to 54 Years	6.9%	6.8%	13.6%	
55 to 64 Years	4.6%	5.0%	9.6%	55 to 64 Years	5.1%	5.0%	10.1%	55 to 64 Years	5.6%	5.2%	10.8%	
65 to 74 Years	2.4%	3.1%	5.5%	65 to 74 Years	3.2%	4.1%	7.3%	65 to 74 Years	3.6%	4.4%	8.1%	
75 to 84 Years	1.1%	1.9%	3.0%	75 to 84 Years	1.5%	2.2%	3.6%	75 to 84 Years	1.8%	2.6%	4.4%	
85 Years and Up	0.4%	1.0%	1.4%	85 Years and Up	0.4%	1.0%	1.5%	85 Years and Up	0.5%	1.0%	1.4%	
Total	49.8%	50.2%	100.0%	Total	49.7%	50.3%	100.0%	Total	49.8%	50.2%	100.0%	
62+ Years	n/a	n/a	12.4%	62+ Years	n/a	n/a	15.1%	62+ Years	n/a	n/a	16.7%	

Source: Claritas; Ribbon Demographics

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

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Changes in Population by Age & Sex										
Atlanta city, Georgia										
Estimated Change - 2010 to 2020						Projected Change - 2020 to 2025				
Age	Male	Female	Total Change	Percent Change		Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-457	-406	-863	-3.2%		0 to 4 Years	-79	-119	-198	-0.8%
5 to 9 Years	1,816	1,386	3,202	14.1%		5 to 9 Years	277	183	460	1.8%
10 to 14 Years	3,019	2,717	5,736	29.1%		10 to 14 Years	532	544	1,076	4.2%
15 to 17 Years	1,537	1,719	3,256	27.2%		15 to 17 Years	1,251	874	2,125	13.9%
18 to 20 Years	899	316	1,215	4.9%		18 to 20 Years	782	392	1,174	4.5%
21 to 24 Years	-3,630	-4,264	-7,894	-22.5%		21 to 24 Years	15	-640	-625	-2.3%
25 to 34 Years	1,750	1,966	3,716	4.5%		25 to 34 Years	-6,341	-5,612	-11,953	-13.7%
35 to 44 Years	5,906	9,266	15,172	24.4%		35 to 44 Years	5,107	4,314	9,421	12.2%
45 to 54 Years	4,597	4,924	9,521	18.4%		45 to 54 Years	2,939	4,761	7,700	12.6%
55 to 64 Years	5,283	2,806	8,089	20.1%		55 to 64 Years	3,672	2,310	5,982	12.4%
65 to 74 Years	5,453	6,563	12,016	52.3%		65 to 74 Years	2,913	2,847	5,760	16.5%
75 to 84 Years	2,413	2,280	4,693	37.1%		75 to 84 Years	2,018	2,754	4,772	27.5%
85 Years and Up	610	626	1,236	21.6%		85 Years and Up	200	145	345	5.0%
Total	29,196	29,899	59,095	14.1%		Total	13,286	12,753	26,039	5.4%
62+ Years	n/a	n/a	20,298	39.1%		62+ Years	n/a	n/a	12,370	17.1%

Source: Claritas; Ribbon Demographics

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

ADDENDUM H – EXPERIENCE AND QUALIFICATIONS

Samuel T. Gill
512 North One Mile Road
P. O. Box 784
Dexter, Missouri 63841
573-624-6614 (phone)
573-624-2942 (fax)
to dd.gill@gillgroup.com

OVERVIEW

Extensive multifamily experience over the past 25 years specializing in work for the Department of Housing and Urban Development (HUD), United States Department of Agriculture/Rural Development (USDA/RD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program including but not limited to, Section 8, Section 202, Section 236, Section 515 and Section 538 Programs. Additionally, extensive experience since inception of the Multifamily Accelerated Processing (MAP) Program of Sections 202/223(f), 232/223(f), 221(d)3, 221(d)4 and 223(f). Also, more than 20 years of experience with nursing homes, hotels and complicated commercial appraisal assignments.

ACCREDITATIONS

State Certified General Real Estate Appraiser

Alabama State License Number: G00548
Arizona State License Number: 31453
Colorado State License Number: CG40024048
Connecticut State License Number: RCG.0001276
District of Columbia License Number: GA11630
Georgia State License Number: 258907
Hawaii State License Number: CG A1096
Idaho State License Number: CGA-3101
Illinois State License Number: 153.0001384
Indiana State License Number: CG40200270
Iowa State License Number: CG02426
Kansas State License Number: G-1783
Louisiana State License Number: G1126
Maine State License Number: CG3635
Maryland State License Number: 32017
Michigan State License Number: 1201068069
Minnesota State License Number: 40186198
Mississippi State License Number: GA-624
Missouri State License Number: RA002563
Montana State License Number: REA-RAG-LIC-8530
Nebraska State License Number: CG2000046R
New York State License Number: 46000039864
North Carolina State License Number: A5519
North Dakota State License Number: CG-2601
Ohio State License Number: 448306
Oklahoma State License Number: 12524CGA
Oregon State License Number: C000793
Pennsylvania State License Number: GA001813R
South Carolina State License Number: 3976
Tennessee State License Number: 00003478
Texas State License Number: 1329698-G
Utah State License Number: 5510040-CG00
Virginia State License Number: 4001 015446
Washington State License Number: 1101018
West Virginia State License Number: CG358
Wisconsin State License Number: 1078-10
Wyoming State License Number: 479

Also received temporary licenses in the following states: Arkansas, California, Delaware, Florida, Kentucky, Massachusetts, Nevada, New Hampshire, New Jersey, New Mexico, Puerto Rico, Rhode Island, South Dakota, the U.S. Virgin Islands and Vermont.

**EXPERIENCE
(1991 TO PRESENT)**

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

Provider of HUD MAP and TAP appraisals and market studies for multiple lenders since its inception. Completed approximately 350 appraisal assignments under this program.

Contract MAP quality control reviewer and field inspector for CohnReznick and HUD. Have completed approximately 350 reviews under this program. Have completed approximately 100 field inspections under this program.

Currently approved state reviewer for HUD Rent Comparability Studies for Section 8 Renewals in Alabama, California, Connecticut, Florida, Hawaii, Illinois, Indiana, Iowa, Kansas, Louisiana, Minnesota, Nebraska, New Mexico, North Carolina, Oregon, Utah, Virgin Islands, Virginia, Washington, West Virginia and Wisconsin. Completed approximately 500 reviews under this program.

Provider of HUD Rent Comparability Studies for contract renewal purposes nationwide. Completed approximately 400 rent comparability studies.

Provider of tax credit financing analysis and value of financing analysis. Completed approximately 300 appraisal assignments and market studies under this program.

Provider of multifamily appraisals under the RD 515 and 538 programs. Completed approximately 200 appraisal assignments under these programs.

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

**DEVELOPMENT/OWNER SHIP/
MANAGEMENT EXPERIENCE
(2006 TO PRESENT)**

For the past 10 years, he has owned three separate companies that develop, own and manage commercial, multifamily, residential, agricultural and vacant land properties.

In his portfolio are over 100,000 square feet of commercial space, over 1,000 units of multifamily, 200 acres of farmland, and 10 parcels of developable commercial and multifamily lots, all in the Midwest.

EDUCATION

Bachelor of Arts Degree

Southeast Missouri State University

Associate of Arts Degree

Three Rivers Community College

HUD/FHA Appraiser Training

Arkansas State Office

Multifamily Accelerated Processing Valuation (MAP)

U.S. Department of Housing and Urban Development

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

U.S. Department of Housing and Urban Development

FHA Appraising Today

McKissock, Inc.

Texas USDA Rural Development Multifamily Housing Appraiser Training

Texas Rural Development

Kentucky USDA Rural Development Multifamily Housing Appraiser Training

Kentucky Rural Development

Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

Income Capitalization

McKissock, Inc.

Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Uniform Standards of Professional Appraisal Practice

Central Missouri State University

Appraisal of Scenic, Recreational and Forest Properties

University of Missouri-Columbia

Appraiser Liability

McKissock, Inc.

Appraisal Trends

McKissock, Inc.

Sales Comparison Approach

Honáros College

Even Odder: More Oddball Appraisals

McKissock, Inc.

Mortgage Fraud: A Dangerous Business

Honáros College

Private Appraisal Assignments

McKissock, Inc.

Construction Details & Trends

McKissock, Inc.

Condemnation Appraising Principles & Applications

Appraisal Institute

Michigan Law

McKissock, Inc.

Pennsylvania State Mandated Law

McKissock, Inc.

Valuing Real Estate in a Changing Market

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Lead Inspector Training

The University of Kansas

Lead Inspector Refresher

Safety Support Services, Incorporated

Home Inspections: Common Defects in Homes

National Association of Independent Fee Appraisers

Heating and Air Conditioning Review

National Association of Independent Fee Appraisers

Professional Standards of Practice

National Association of Independent Fee Appraisers

Developing & Growing an Appraisal Practice – Virtual Classroom

McKissock, Inc.

The Appraiser as Expert Witness

McKissock, Inc.

Current Issues in Appraising

McKissock, Inc.

2011 ValExpo: Keynote-Valuation Visionaries

Van Education Center/Real Estate

Residential Report Writing

McKissock, Inc.

The Dirty Dozen

McKissock, Inc.

Risky Business: Ways to Minimize Your Liability

McKissock, Inc.

Introduction to Legal Descriptions

McKissock, Inc.

Introduction to the Uniform Appraisal Dataset

McKissock, Inc.

Mold Pollution and the Appraiser

McKissock, Inc.

Appraising Apartments: The Basics

McKissock, Inc.

Foundations in Sustainability: Greening the Real Estate and Appraisal Industries

McKissock, Inc.

Mortgage Fraud

McKissock, Inc.

The Nuts and Bolts of Green Building for Appraisers

McKissock, Inc.

The Cost Approach

McKissock, Inc.

Pennsylvania State Mandated Law for Appraisers

McKissock, Inc.

Michigan Appraisal Law

McKissock, Inc.

Modern Green Building Concepts

McKissock, Inc.

Residential Appraisal Review

McKissock, Inc.

Residential Report Writing More Than Forms

McKissock, Inc.

2-4 Family Finesse

McKissock, Inc.

Appraisal Applications of Regression Analysis

McKissock, Inc.

Appraisal of Self-Storage Facilities

McKissock, Inc.

Supervisor-Trainee Course for Missouri

McKissock, Inc.

The Thermal Shell

McKissock, Inc.

Even Odder - More Oddball Appraisals

McKissock, Inc.

Online Data Verification Methods

Appraisal Institute

Online Comparative Analysis

Appraisal Institute

Advanced Hotel Appraising - Full Service Hotels

McKissock, Inc.

Appraisal of Fast Food Facilities

McKissock, Inc.

Appraisal Review for Commercial Appraisers

McKissock, Inc.

Exploring Appraiser Liability

McKissock, Inc.