

**Need and Demand Analysis For
Sable Chase
102 Sable Chase Boulevard
McDonough, Georgia 330253**

Prepared For
Mr. Matt Mills
Southeast Holdings LLC
PO Box 639, 718 West Business Highway 60
Dexter, Missouri 63841

Effective Date
April 8, 2014

Date of Report
June 9, 2014

Prepared By

The logo for Gill Group features the word "Gill" in a blue serif font above a large, stylized blue "G" that overlaps with the word "Group" in a blue serif font below it.

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June 9, 2014

Mr. Matt Mills
Southeast Holdings LLC
PO Box 639, 718 West Business Highway 60
Dexter, Missouri 63841

Dear Mr. Mills:

Following is a market study which was completed for Sable Chase according to the guidelines set forth by the Georgia Department of Community Affairs as authorized by Southeast Holdings LLC. The subject is located at 102 Sable Chase Boulevard in McDonough, Georgia. The subject is an existing development which consists of a total of 225 units. It contains 28 two-story walk-up apartment buildings containing 225 units and two accessory buildings housing a clubhouse, fitness center, laundry facility, leasing/management office and maintenance area. The property also contains a swimming pool, picnic area, tot lot, basketball court, tennis court, video surveillance, gazebo and a parking lot. The unit amenities include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and tile floor coverings, blinds, ceiling fans, walk-in closet, coat closet, balcony and patio.

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 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 Jon Richmond while visiting the site. An attempt was made to survey 100 percent of all housing in the area.

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

A handwritten signature in black ink, appearing to read "Jon Richmond", written over a horizontal line.

Jon Richmond
Market Analyst

A handwritten signature in black ink, appearing to read "Samuel L. Gill", written over a horizontal line.

Samuel L. Gill
Market Analyst

A handwritten signature in black ink, appearing to read "Samuel T. Gill", written over a horizontal line.

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 McDonough.

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

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



Jon Richmond
Market Analyst
June 9, 2014



Samuel L. Gill
Market Analyst



Samuel T. Gill
Market Analyst

IDENTITY OF INTEREST

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

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

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

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



Jon Richmond
Market Analyst

June 9, 2014



Samuel L. Gill
Market Analyst



Samuel T. Gill
Market Analyst



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 L. Gill
Market Analyst

Samuel T. Gill
Market Analyst

June 9, 2014

PART I:

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

It is the opinion of the analyst that a market does exist for the 225-unit development designed for families. The existing development designed for families would be viable within the market area. The report was prepared assuming that the project will be completed as detailed in this report.

Project Description

The subject, Sable Chase, is an existing 225-unit development designed for families and is located at 102 Sable Chase Boulevard, McDonough, Henry County, Georgia, 30253. Sable Chase Boulevard provides access to State Route 20 and 81.

McDonough is a city in the central portion of Henry County in the central portion of the State of Georgia. It is located approximately eight miles north of Locust Grove; 19 miles east of Fayetteville; 21 miles southwest of Covington; and 30 miles south of Atlanta. Henry County has the following boundaries: North – Dekalb County; East – Rockdale and Newton Counties; South – Butts and Spalding Counties; and West – Clayton County. According to Nielsen Claritas; Ribbon Demographics, McDonough has an estimated population of 24,376 in 2014.

The existing development contains 28 two-story walk-up buildings of wood-frame construction with stucco and siding exterior. The property also contains two one-story accessory buildings housing a clubhouse, fitness center, laundry facility, leasing/management office and maintenance area. It contains 48 one-bedroom/one-bath units with approximately 781 square feet for a total of 37,488 square feet; 32 two-bedroom/one-bath units with approximately 857 square feet for a total of 27,424 square feet; 73 two-bedroom/two-bath units with approximately 968 square feet for a total of 70,664 square feet; and 24 three-bedroom/two-bath units with 1,180 square feet for a total of 84,960 square feet. The total net rentable area will be approximately 220,536 square feet. According to the Henry County Assessor's Office, the gross building area is approximately 224,678 square feet.

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

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median Income	Max. Tax Credit	Gross Rent	Utility Allowance	Proposed Net Rent
1/1	32	781	60%	\$747	\$670	\$105	\$565
1/1	16	781	50%	\$622	\$670	\$105	\$565
2/1	32	857	50%	\$746	\$660	\$134	\$526
2/2	73	968	60%	\$895	\$814	\$134	\$680
3/2	25	1,180	60%	\$1,035	\$922	\$167	\$755
3/2	47	1,180	50%	\$862	\$707	\$167	\$540

The subject will be 100 percent Low Income Housing Tax Credit, with 100 percent set at 50 and 60 percent of the area median income. Unit amenities include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and tile floor coverings, blinds, ceiling fans, walk-in closet, coat closet, balcony and patio. Project amenities include a clubhouse, swimming pool, fitness center, picnic area, tot lot, basketball court, tennis court, laundry facility, on-site management, on-site maintenance, video surveillance, gazebo and a parking lot. The parking lot contains adequate parking for the property. The subject's unit and project amenities are similar to slightly superior to most surveyed comparables.

The subject's unit mix of one-, two- and three-bedroom units is suitable in the market. The subject's one-bedroom unit sizes are smaller than the average unit size of the comparables surveyed. Although, the subject's one-, two- and three-bedroom unit sizes are slightly smaller it does not appear as though this will have a negative impact on the marketability of the units.

The subject property's proposed net rents are lower than the market rents of \$730 for the one-bedroom units, \$830 and \$875 for the two-bedroom units and \$1,030 for the three-bedroom units.

Site Description/Evaluation

The subject is located at 102 Sable Chase Boulevard, containing approximately 24.88 acres, or 1,083,773+/- square feet. The subject property is currently zoned R-M, Multi-family Residential District. The subject is a legal, conforming use.

The subject property is located at Sable Chase Boulevard, which connects to States Routes 20 and 81. Due to the subject's location near a major thoroughfare, it is the opinion of the analyst that there is good visibility/access to the site.

The subject neighborhood is comprised primarily of single-family residences and vacant land with commercial properties and multifamily residences and is 75 percent built up. Approximately 50

percent of the land use is made up of single-family residences. Commercial properties make up approximately 15 percent. Another 10 percent of the land use is multifamily properties, and the remaining 25 percent is vacant land. The area is mostly suburban.

There are a few services within the subject's immediate neighborhood. Restaurants within 1.5 miles of the subject include Grill Parts, Poppa's Country Cooking, Mimi's Good Taste, Family Buffet, Catfish Mahoney's, Pasta Max Café, The Lunch Box, Andre's FWS, Chevys Fresh Mex, China Fu Restaurant, Occasions Restaurant Bar, El Castillo, Pj's Café, Koffee Klutch, Raising Cupcakes, Gritz Family Restaurant, Big Chic, Seafood Chef, IHOP, Sakura Hibald Sushi Buffet, Three Dollar Café, Blossom Island Style Cuisine, Pete's Caribbean Bakery, Subway, Motorheads Bar & Grill, Waffle House H J Wings & Things, Big Chic, Baby Jane's Home Cooking, Domino's, Hardee's, Empire of China II, Taco Bell, Los Avina Mexican Restaurant, Pippins Barbecue, Curley's Q, Chick-Fil-A, Philly Connection, Mo Joe's, Uncle Sam's, Sonic Drive-In, Church's Chicken, McDonald's, Tokyo Japanese Steakhouse, Dre & Ida's Meals To Go, Burger King, Papa John's Pizza, Bo-Jaynes Speciality Foods, Quiznos, Zaxby's, Anthony's Pizza & Pasta, Pizza Hut, Toribios Mexican Bar and Grill, Wendy's, Applebee's, Wendy's, Southside Steve's, Ob's Bar B Q, Arby's, Huddle House, Outlaws Woodfire Steak and Seafood, Cracker Barrel Old Country Store, American Deli, China Express, Thai Time, Marco's Pizza, Ruby Tuesday and Son Of A Greek. Businesses within 1.5 miles of the subject include Shreon Services, Target, Dollar General, Family Dollar, Dollar General Store, Dollar Tree, Walmart Supercenter, Phillips Food Mart, First Choice Grocery, Kangaroo Express, Publix Super Markets, Kroger and Aldi. Henry Healthcare McDonough is located approximately 0.80 from the subject. The County of Henry Police and Henry County Fire Department are located approximately 1.2 miles from the subject.

The site is located off a major thoroughfare which provides it with good visibility and access. The crime rate for the area is relatively low. In addition, the subject is an existing development designed for families. The subject will be 100 percent Low Income Housing Tax Credit, with 100 percent set at 50 and 60 percent of the area median income, which will provide affordable housing to residents in the area. The site has no apparent weaknesses.

Market Area Definition

The primary market area consists of the City of McDonough. The market area is bound by the city limits of McDonough.

Community Demographic Data

In 2000, this geographic market area contained an estimated population of 8,493. By 2010, population in this market area had increased by 160.0 percent to 22,084. In 2014, the population in this market area has increased by 10.4 percent to 24,376. It is projected that between 2014 and 2019, population in the market area will increase 7.6 percent to 26,237.

Between 2000 and 2010, the market area gained 499 households per year. The market area is projected to continue gaining households through 2019.

Of the surveyed comparables, one-bedroom units typically range from \$565 to \$965 per month, two-bedroom units typically range from \$725 to \$1,181 per month, and three-bedroom units range from \$845 to \$1,275 per month. These rental rates have remained similar within the past few years.

Households who have between one and two persons and annual incomes between \$22,971 and \$25,800 are potential tenants for the one-bedroom/one-bath units at 50 percent of the area median income. Over four percent (4.6%) of the primary market area tenants are within this range.

Households who have between one and two persons and annual incomes between \$22,971 and \$30,960 are potential tenants for the one-bedroom/one-bath units at 60 percent of the area median income. Over 13 percent (13.1%) of the primary market area tenants are within this range.

Households who have between two and three persons and annual incomes between \$22,629 and \$29,000 are potential tenants for the two-bedroom/one-bath units at 50 percent of the area median income. Over 10 percent (10.4%) of the primary market area tenants are within this range.

Households who have between two and three persons and annual incomes between \$27,909 and \$34,800 are potential tenants for the two-bedroom/two-bath units at 60 percent of the area median income. Over 11 percent (11.3%) of the primary market area tenants are within this range.

Households who have between three and five persons and annual incomes between \$24,240 and \$34,800 are potential tenants for the three-bedroom/two-bath units at 50 percent of the area median income. Over 17 percent (17.3%) of the primary market area tenants are within this range.

Households who have between three and five persons and annual incomes between \$31,611 and \$41,760 are potential tenants for the three-bedroom/two-bath units at 60 percent of the area median income. Over 11 percent (11.5%) of the primary market area tenants are within this range.

According to www.realtytrac.com, there are currently 380 properties for sale that are foreclosures within the subject's zip code. This ratio is in the mid-range for the City of McDonough. In March, the number of properties that received a foreclosure filing in McDonough was 36% lower than the previous month and 36% lower than the same time last year. The City of McDonough's foreclosure rate is 0.31 percent which is lower than the state's 0.35 percent rate. The number of foreclosures per month has varied since March 2010. Therefore, it appears that the foreclosure rate in the city has been stabilizing to improving. 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 agriculture, forestry and fisheries; mining; construction; manufacturing; retail trade; leisure and hospitality; professional and business services; financial activities; and other services sectors. Each of these categories has experienced reasonable growth within the past few years.

Employment in Henry County has been increasing an average of 3.2 percent per year since 2000. Employment in the State of Georgia has been increasing an average of 0.5 percent per year since 2000.

The unemployment rate for Henry County has fluctuated from 2.6 percent to 10.4 percent over the past eight years. These fluctuations are in line with the unemployment rates for Henry County and the State of Georgia.

According to Ms. Laura Luker, Director of Tourism with the Chamber of Commerce, there have been a few new industries locating in the area. This has provided a need for additional housing in the area. It is believe that the economy will remain stable.

According to the Laura Luker, Director of Tourism with the McDonough Chamber of Commerce, new jobs were created in the area in the last two years. For these reasons, it is believed that the area will continue to grow and remain stabilized.

According to the Economic Development Commission, new jobs were created in the area in the last two years. Also, www.realtytrac.com indicated the rate of foreclosures within the subject's zip code has been stabilizing to improving. For these reasons, it is believed that the area will continue to grow and remain stabilized.

Project-Specific Affordability and Demand Analysis

The following table uses a 35 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC unit. The following table lists how many households are within the required target income for each unit type.

INCOME ELIGIBLE HOUSEHOLDS – PRIMARY MARKET AREA				
Unit Type	Rent	Lower Range	Upper Range	Households
1/1 BR @ 50% AMI	\$670	\$22,971	\$25,800	148
1/1 BR @ 60% AMI	\$670	\$22,971	\$30,960	417
2/1 BR @ 50% AMI	\$660	\$22,629	\$29,000	332
2/2 BR @ 60% AMI	\$814	\$27,909	\$34,800	359
3/2 BR @ 50% AMI	\$707	\$24,240	\$34,800	551
3/2 BR @ 60% AMI	\$922	\$31,611	\$41,760	366
All Units	--	\$22,629	\$41,760	834

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

Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Adj. Market Rent	Proposed Rent
1/1 BR	(50% AMI)	16	72	0	72	0.0%	0.0	\$730	\$565
1/1 BR	(60% AMI)	32	203	0	203	1.0%	0.3	\$730	\$565
2/1 BR	(50% AMI)	32	104	0	104	0.0%	0.0	\$830	\$526
2/2 BR	(60% AMI)	73	114	0	114	13.2%	1.9	\$875	\$680
3/2 BR	(50% AMI)	47	138	0	138	4.3%	0.6	\$1,030	\$540
3/2 BR	(60% AMI)	25	72	0	72	2.8%	0.3	\$1,030	\$755
	All Units	225	762	0	762	3.3%	8.0		

Project Capture Rate All Vacant Units	3.3%
Project Stabilization Period	8 Months

The subject is applying for tax credits at 50 and 60 percent of the area median income. There are two tax credit comparables located in the market area that will compete with the subject property. As indicated in the chart above the capture rates for all one-bedroom units, two-bedroom units and three-bedroom units are below the 35 percent threshold requirement. In addition, the overall capture rates by segment type (i.e. 30%, 40%, 50%, 60%, etc.) for each bedroom type are below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing and the subject will help fill the need by offering affordable units to the market area.

The overall capture for the proposed development is reasonable for the tax credit units. The capture rates for the units are within the acceptable range. It is believed that the subject is a viable development.

Competitive Rental Analysis

There were a total of 16 confirmed apartment complexes in and surrounding the market area. There were approximately 88 market rate vacant units of 3,850 surveyed, for an overall vacancy rate of 2.3 percent. There were approximately 35 subsidized/rent-restricted vacant units out of 570 surveyed, for an overall vacancy rate of 6.1 percent. The amenities of these comparables are relatively similar to the subject's proposed amenities. Therefore, it is believed the subject will be competitive within the market area.

Of the surveyed comparables, one-bedroom units typically range from \$565 to \$965 per month, two-bedroom units typically range from \$725 to \$1,181 per month, and three-bedroom units range from \$845 to \$1,275 per month. These rental rates have remained similar within the past few years.

Market rental rate grids were completed for the subject. The adjusted market rental rates were \$730 for one-bedroom units, \$830 and \$875 for the two-bedroom units and \$1,030 for the three-bedroom units. It is believed that the comparables used in the rent grid analysis were the best available.

The proposed tax credit rents are lower than the adjusted market rental rates. Therefore, it is believed that the proposed rents will be competitive with existing properties.

Absorption/Stabilization Estimate

The subject is an existing multifamily development that contains 48 one-bedroom units, 105 two-bedroom units and 72 three-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. Therefore, it is estimated that a 93+ percent occupancy level can be achieved in five to eight months. The interviews with apartment managers substantiate the absorption rate. It is believed that the proposed development will absorb three to five units per month; therefore, it will reach a stable occupancy level within five months.

Conclusion

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

Summary Table:									
(must be completed by the analyst and included in the executive summary)									
Development Name: <u>Sable Chase</u>						Total # Units:			
Location: <u>105 Sable Chase Boulevard</u>						# LIHTC Units:			
PMA Boundary: <u>The city limits of McDonough</u>									
						Farthest Boundary Distance to Subject: <u>10</u> miles			
RENTAL HOUSING STOCK (found on page 69-80)									
Type	# Properties	Total Units	Vacant Units	Average Occupancy					
All Rental Housing	14	3,850	88	97.70%					
Market-Rate Housing	3	570	35	93.90%					
Assisted/Subsidized Housing not to include LIHTC	N/A	N/A	N/A	N/A					
LIHTC	N/A	N/A	N/A	N/A					
Stabilized Comps				%					
Properties in Construction & Lease Up	0	0	0.00%	0.00%					
Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	# Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
32	1	1	781	\$565.00	\$730.00	\$	22.60%	\$	\$
16	1	1	781	\$565.00	\$730.00	\$	22.60%	\$	\$
32	2	1	857	\$526.00	\$830.00	\$	36.63%	\$	\$
73	2	2	968	\$680.00	\$875.00	\$	22.29%	\$	\$
25	3	2	1,180	\$755.00	\$1,030.00	\$	26.70%	\$	\$
47	3	2	1,180	\$540.00	\$1,030.00	\$	47.57%	\$	\$
				\$	\$	\$	#VALUE!	\$	\$
				\$	\$	\$	#VALUE!	\$	\$
				\$	\$	\$	#VALUE!	\$	\$
				\$	\$	\$	#VALUE!	\$	\$
DEMOGRAPHIC DATA (found on page 43-54)									
					2010	2014	2019		
Renter Households					3,884	3,499	3,806	31.50%	29.10%
Income-Qualified HHs (LIHTC)					1,273	888	1,195	21.50%	21.50%
Income-Qualified HHs (MR) (if applicable)								%	%
TARGET INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 63-64)									
Type of Demand	30%	50%	60%	Market-Rate	Other:	Overall			
Renter Household Growth						15			
Existing Households (Overburd + Substand)						496			
Homeowner Conversion (Seniors)									
Total Primary Market Demand									
Less Comparable/Competitive Supply									
Adjusted Income-Qualified Renter HHs									
Capture Rates (found on page ____)									
Targeted Population	30%	50%	60%	Market-Rate	Other:	Overall			
Capture Rate						3.18%			

PART II:

PROJECT DESCRIPTION

PROJECT DESCRIPTION

Project Name: Sable Chase

Location: 102 Sable Chase Boulevard
McDonough, Georgia 30253

Project Type: Family

Construction Type: Existing Development

Developer: Southeast Holdings LLC

The existing development contains a total of 225 units. The existing development contains 28 two-story walk-up buildings of wood-frame construction with stucco and siding exterior. The property also contains two one-story accessory buildings housing a clubhouse, fitness center, laundry facility, leasing/management office and maintenance area. It contains 48 one-bedroom/one-bath units with approximately 781 square feet for a total of 37,488 square feet; 32 two-bedroom/one-bath units with approximately 857 square feet for a total of 27,424 square feet; 73 two-bedroom/two-bath units with approximately 968 square feet for a total of 70,664 square feet; and 24 three-bedroom/two-bath units with 1,180 square feet for a total of 84,960 square feet. The total net rentable area will be approximately 220,536 square feet. According to the Henry County Assessor's Office, the gross building area is approximately 224,678 square feet.

Project Design

The existing subject contains 28 two-story walk-up apartment buildings containing 225 units and two one-story accessory buildings housing a clubhouse, fitness center, laundry facility, leasing/management office and maintenance area. Unit amenities include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and tile floor coverings, blinds, ceiling fans, walk-in closet, coat closet, balcony and patio. Project amenities include a clubhouse, swimming pool, fitness center, picnic area, tot lot, basketball court, tennis court, laundry facility, on-site management, on-site maintenance, video surveillance, gazebo and a parking lot. The buildings will be of wood frame construction with stucco and siding exterior.

Unit Features, Project Amenities and Services

Unit amenities include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and tile floor coverings, blinds, ceiling fans, walk-in closet, coat closet, balcony and patio. Project amenities include a clubhouse, swimming pool, fitness center, picnic area, tot lot, basketball court, tennis court, laundry facility, on-site management, on-site maintenance, video surveillance, gazebo and a parking lot.

Common Amenities and Services

The property will also contain a clubhouse, laundry facility, on-site management and on-site maintenance.

Parking

The subject will contain asphalt parking spaces.

Utilities

The following table describes the project’s utility combination.

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

The landlord will provide cold water, sewer and trash removal. Tenants will be responsible for electricity for individual units.

Unit Mix, Size and Rent Structure

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	Square Feet	% of Median Income	Max. Tax Credit	Gross Rent	Utility Allowance	Proposed Net Rent
1/1	32	781	60%	\$747	\$670	\$105	\$565
1/1	16	781	50%	\$622	\$670	\$105	\$565
2/1	32	857	50%	\$746	\$660	\$134	\$526
2/2	73	968	60%	\$895	\$814	\$134	\$680
3/2	25	1,180	60%	\$1,035	\$922	\$167	\$755
3/2	47	1,180	50%	\$862	\$707	\$167	\$540

The subject will be 100 percent Low Income Housing Tax Credit, with 100 percent set at 50 and 60 percent of the area median income.

Eligibility

Households who have between one and two persons and annual incomes between \$22,971 and \$25,800 are potential tenants for the one-bedroom/one-bath units at 50 percent of the area median income. Over four percent (4.6%) of the primary market area tenants are within this range.

Households who have between one and two persons and annual incomes between \$22,971 and \$30,960 are potential tenants for the one-bedroom/one-bath units at 60 percent of the area median income. Over 13 percent (13.1%) of the primary market area tenants are within this range.

Households who have between two and three persons and annual incomes between \$22,629 and \$29,000 are potential tenants for the two-bedroom/one-bath units at 50 percent of the area median income. Over 10 percent (10.4%) of the primary market area tenants are within this range.

Households who have between two and three persons and annual incomes between \$27,909 and \$34,800 are potential tenants for the two-bedroom/two-bath units at 60 percent of the area median income. Over 11 percent (11.3%) of the primary market area tenants are within this range.

Households who have between three and five persons and annual incomes between \$24,240 and \$34,800 are potential tenants for the three-bedroom/two-bath units at 50 percent of the area median income. Over 17 percent (17.3%) of the primary market area tenants are within this range.

Households who have between three and five persons and annual incomes between \$31,611 and \$41,760 are potential tenants for the three-bedroom/two-bath units at 60 percent of the area median income. Over 11 percent (11.5%) of the primary market area tenants are within this range.

LIHTC INCOME LIMITS		
Person in Households	50%	60%
1	\$22,550	\$27,060
2	\$25,800	\$30,960
3	\$29,000	\$34,800
4	\$32,200	\$38,640
5	\$34,800	\$41,760
6	\$37,400	\$44,880

PART III:
SITE EVALUATION

SITE EVALUATION

Date of Inspection: April 8, 2014

Project Location

The subject is located at 102 Sable Chase Boulevard in the central portion of the City of McDonough, Georgia. Sable Chase Boulevard is a collector street which provides access to State Routes 20 and 81, which provides access to U.S. Highway 23.

Site Characteristics

The subject neighborhood is comprised primarily of single-family residences and vacant land with commercial properties and multifamily residences. Vacant land is located to the north of the property. Vacant land, commercial properties and single-family residences are located to the south of the property. Vacant land is located to the east of the subject. To the west is commercial properties and single-family residences.

Zoning

According to the McDonough Zoning Department, the subject is zoned R-M, Multi-family Residential District. The subject is a legal, conforming use. Permitted uses include the following: single-family detached dwellings, customary residential accessory buildings, multifamily dwellings, residential subdivision amenity centers, senior condominium center, churches and cemeteries. It appears there is no conflict between the subject property and the zoning ordinances provided by the City of McDonough Zoning Department. Since there are no obvious conflicts between the subject property and the zoning of the property, there is no negative impact on the market value by the zoning classification.

Surrounding Land Uses

Vacant land is located to the north of the property. Vacant land, commercial properties and single-family residences are located to the south of the property. Vacant land is located to the east of the subject. To the west is commercial properties and single-family residences.

Developments

Existing developments within the market area include Villas at Southpoint, Bridge Mill Vista, Walden Run Apartments, Mandalay Villas, Preston Creek Apartments, Crossing at McDonough, Sundance Creek Apartments, Amber Chase Apartments, Carrington Green Apartments, Meadowlark Apartments, Hadden Place Apartments, Trees of Avalon Apartments, Waterford Landing Apartments, The Estates at McDonough, Woodlawn Park Apartments and The Heritage

at McDonough. Of the aforementioned properties, two listed are subsidized/restricted housing which will compete directly with the subject's units. These two subsidized/restricted housing properties are Woodlawn Park Apartments and The Heritage at McDonough. The subsidized/restricted comparables have an overall vacancy rate of 2.9 percent. The developments have waiting lists. The remaining comparables are market rate properties.

Schools

According to education.com, the subject will be served by the Henry County School District. The district has 51 schools for grades pre-kindergarten through high school. The schools have approximately 40,909 students enrolled and approximately 2,557 teachers.

Transportation

Major roadways in the McDonough area include Interstate 75, U.S. Highway 23, and State Highways 20, 81 and 155. Airports nearby include the William B Hartsfield Atlanta International Airport.

Health Services

Hospitals or clinics near McDonough include the following: Henry Medical Center, Sylvan Grove Hospital and Spalding Regional Medical Center.

Parks and Recreational Opportunities

McDonough and Henry County offer several recreational opportunities including Alexander Park, Avalon Park, Big Springs Park, Franklin Rape Park, Red Hawk Baseball Complex, Heritage Park, North Ola Park, Red Hawk Nature Preserve, Richard Craig Park, Rufus L. Stewart Park, Sandy Ridge Park, Veterans Wall of Honor and Windy Hill Park.

Crime

According to Neighborhood Scout, the City of McDonough has a crime index of 20. There are approximately 2.65 violent crimes per 1,000 residents per year and approximately 31.87 property crimes per 1,000 residents per year. Of the total 783 annual crimes per year, 60 of those were violent crimes while 723 of those were property crimes.

Visibility/Access

The subject property is located at 102 Sable Chase Boulevard which is approximately 0.1 miles from State Routes 20 and 81. Due to the subject's location off a 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 off a major thoroughfare which provides it with good visibility and access. The existing family development will provide affordable housing to residents in the area. The crime rate for the area is relatively low.

Weaknesses – The site has no apparent weaknesses.



View of Sign



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Exterior



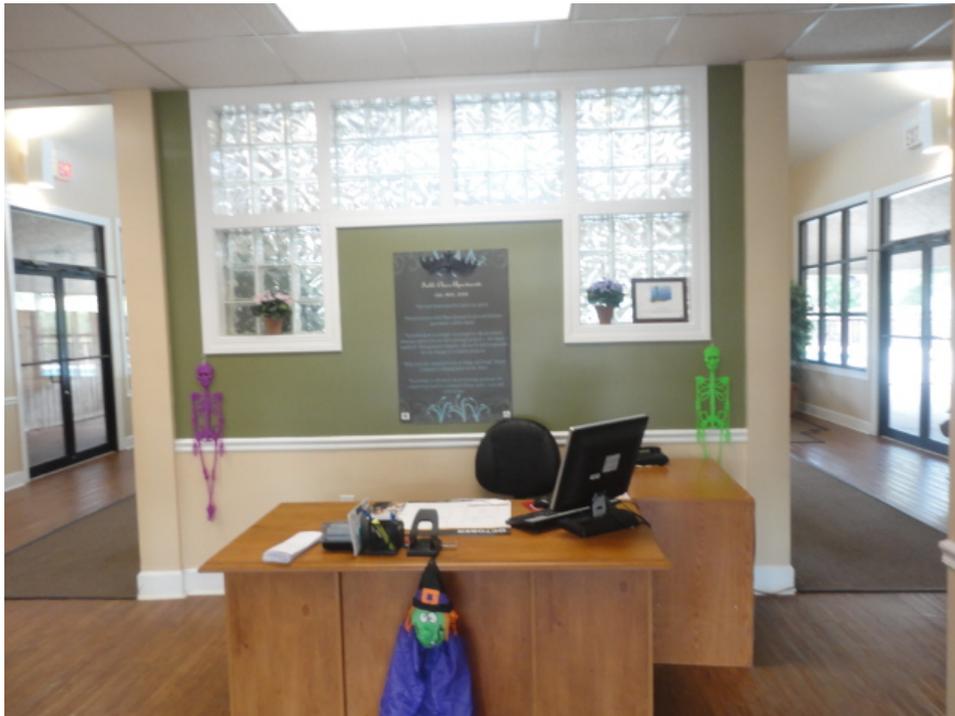
View of Maintenance Area



View of Maintenance Area



View of Leasing Office-Fitness-Laundry



View of Leasing Office-Fitness-Laundry



View of Leasing Office-Fitness-Laundry



View of Leasing Office-Fitness-Laundry



View of Leasing Office-Fitness-Laundry



View of Leasing Office-Fitness-Laundry



View of Fitness Center



View of Pool



View of Laundry Facility



View of Laundry Facility



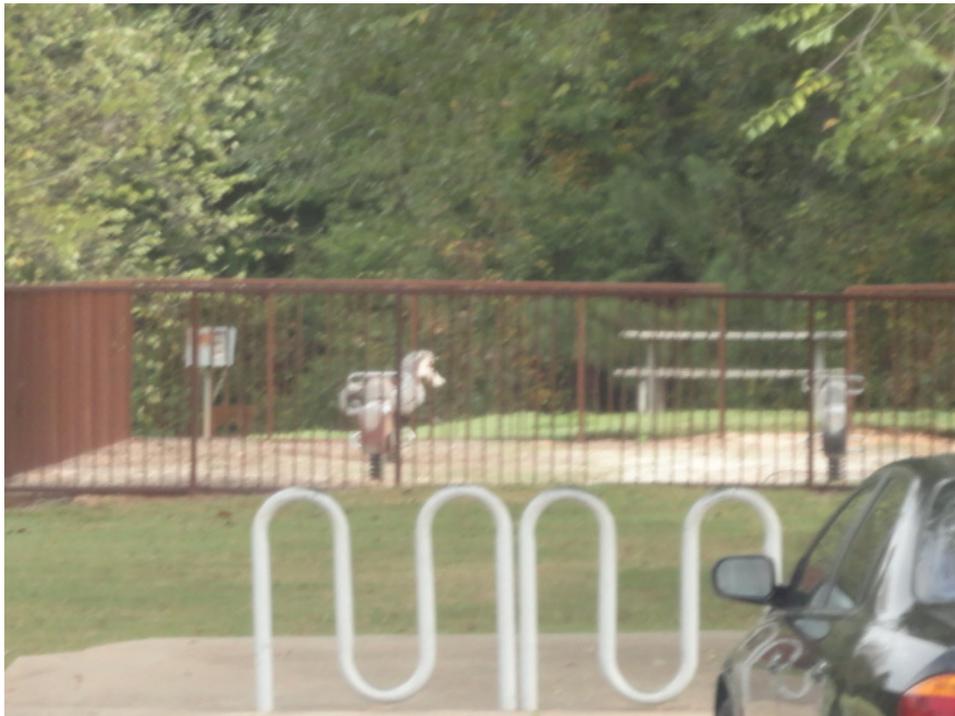
View of Mail Center



View of Picnic Area



View of Picnic Area



View of Playground - Picnic Area



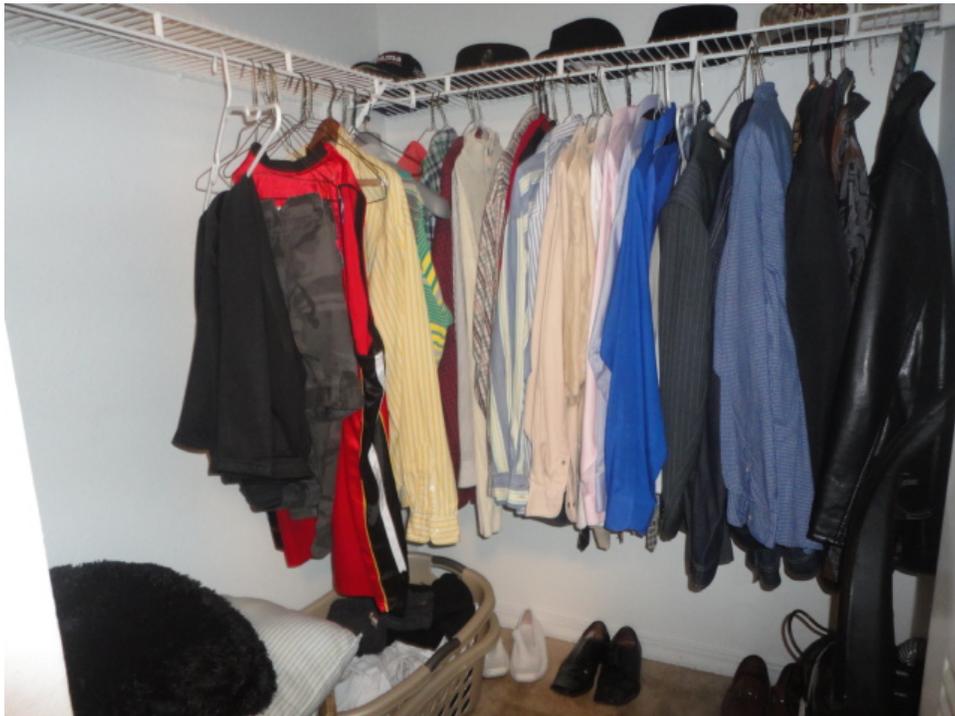
View of Living Area – One Bedroom - One Bath Unit



View of Kitchen Area – One Bedroom - One Bath Unit



View of Bedroom – One Bedroom - One Bath Unit



View of Closet – One Bedroom - One Bath Unit



View of Living Area – Two Bedroom - One Bath Unit



View of Kitchen – Two Bedroom - One Bath Unit



View of Dining Area - Two Bedroom - One Bath Unit



View of Bedroom One - Two Bedroom - One Bath Unit



View of Bedroom Two – Two Bedroom - One Bath Unit



View of Bath – Two Bedroom - One Bath Unit



View of Living Area – Two Bedroom - Two Bath Unit



View of Kitchen – Two Bedroom - Two Bath Unit



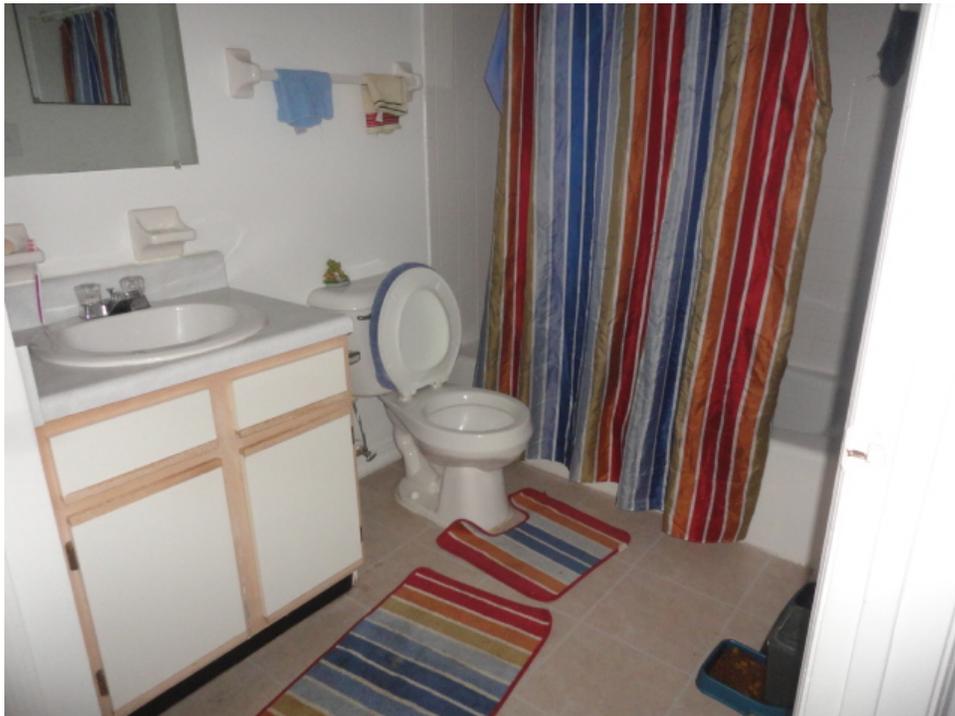
View of Dining Area – Two Bedroom - Two Bath Unit



View of Laundry Area – Two Bedroom - Two Bath Unit



View of Bedroom One – Two Bedroom - Two Bath Unit



View of Bathroom One – Two Bedroom - Two Bath Unit



View of Bedroom Two – Two Bedroom - Two Bath Unit



View of Bathroom Two – Two Bedroom - Two Bath Unit



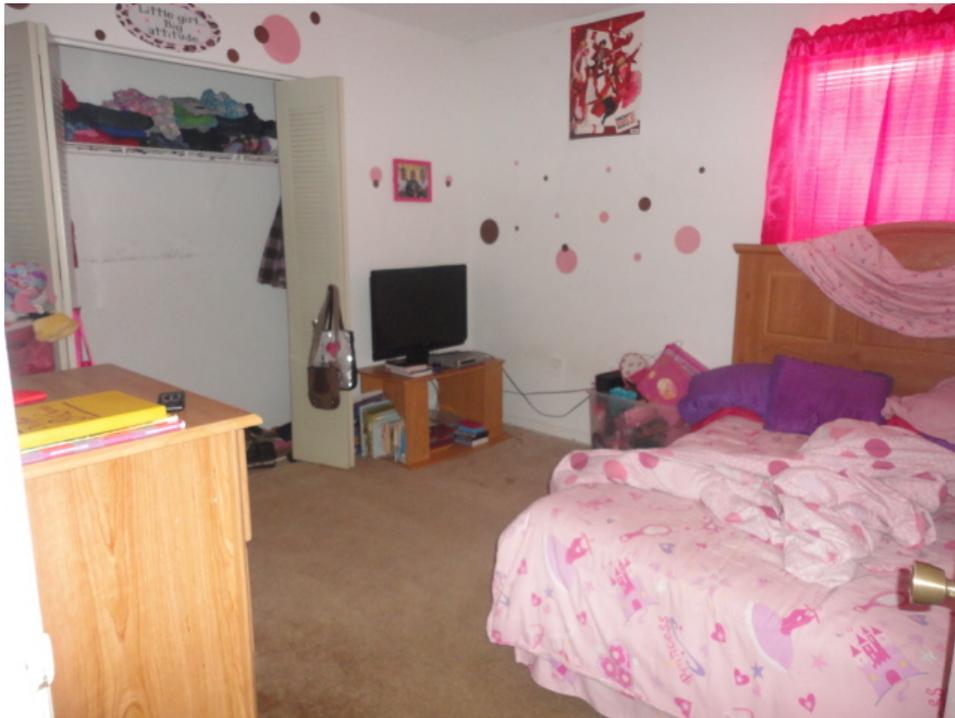
View of Living Area – Three Bedroom - Two Bath Unit



View of Kitchen Area – Three Bedroom - Two Bath Unit



View of Dining Area – Three Bedroom - Two Bath Unit



View of Bedroom One – Three Bedroom - Two Bath Unit



View of Bathroom One - Three Bedroom - Two Bath Unit



View of Bedroom Two - Three Bedroom - Two Bath Unit



View of Closet – Three Bedroom - Two Bath Unit



View of Bedroom Three – Three Bedroom - Two Bath Unit



View of Bathroom Two - Three Bedroom - Two Bath Unit



View of Laundry Area - Three Bedroom - Two Bath Unit



View of Parking



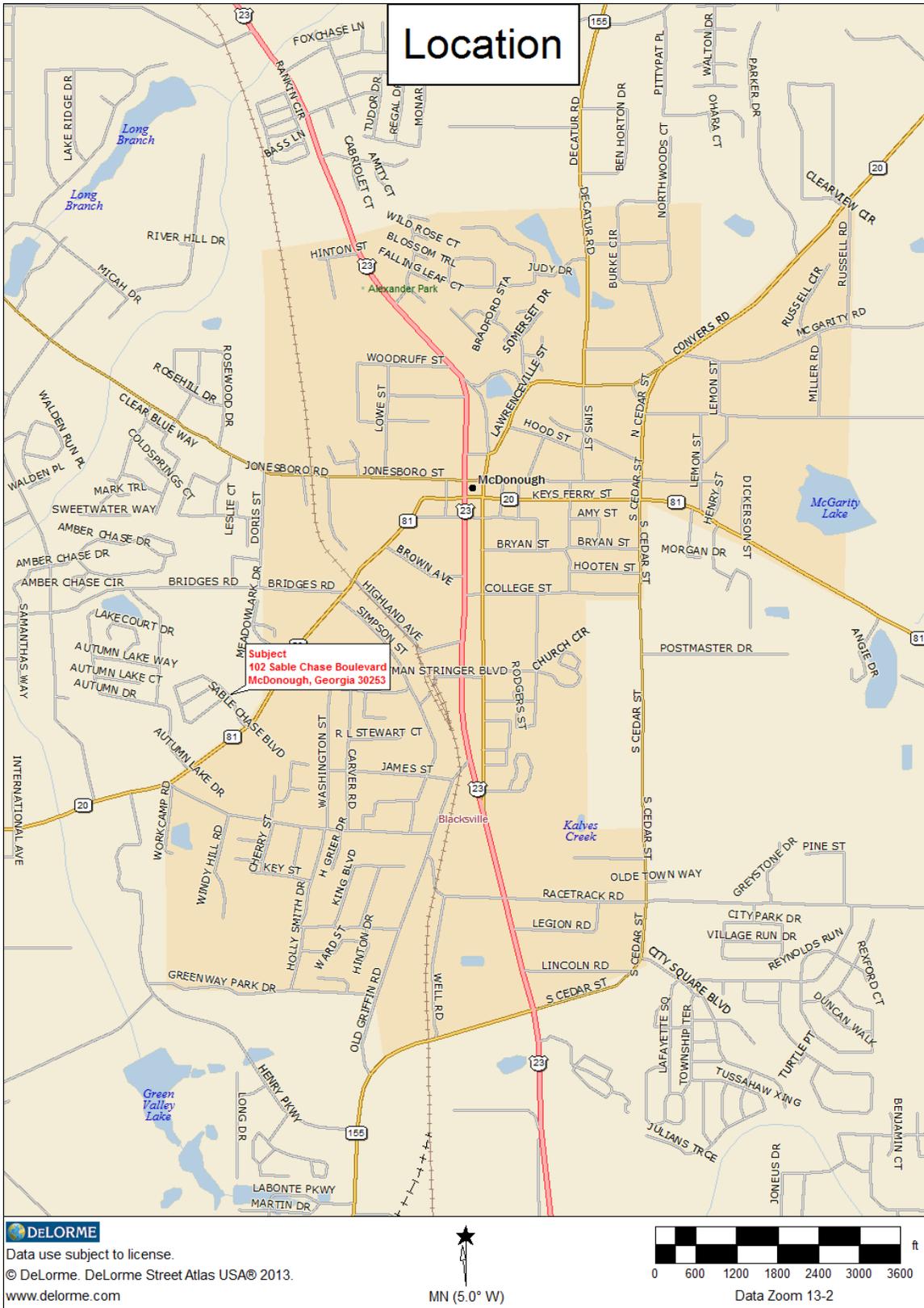
View of Parking



View of Street



View of Street



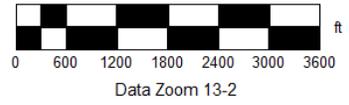
Location

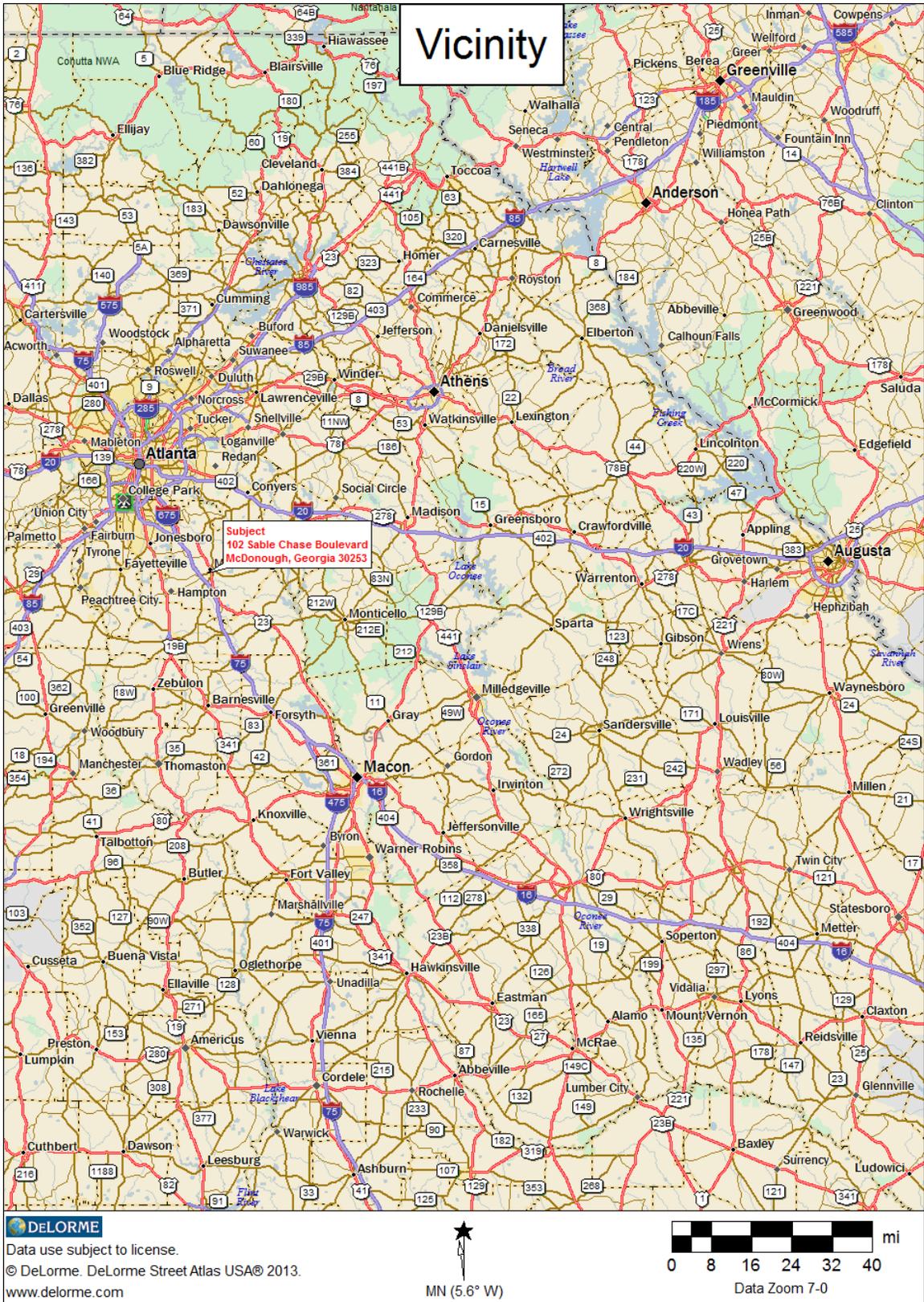
Subject
102 Sable Chase Boulevard
McDonough, Georgia 30253



Data use subject to license.
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www.delorme.com

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MN (5.0° W)





Community Services

Name

Distance from Subject

Hospitals and Medical Clinics

1. Piedmont Henry Urgent Care Center	1.1 miles
2. Family Practice Doctors	1.2 miles
3. Emory University Hospital Midtown Imaging Center	2.1 miles
4. Meininger Clinic	0.7 miles
5. Family Medical Clinic/McDonough	3.0 miles
3. The Doctor's Office, LLC	2.2 miles
6. MyOBGYN, PC	1.2 miles
7. Mark J Meininger PC (Chiropractic)	0.7 miles
8. Eagles Landing Family Practice	2.8 miles
6. Arrowhead Clinics (Chiropractic)	1.2 miles
9. Robertson's Chiropractic Clinic	2.3 miles
2. Minute-Clinic	1.7 miles
10. Michelle E. Monasterski-Klos, DC	2.4 miles

Pharmacies

11. Moyer's Pharmacy	1.3 miles
12. Walgreens	1.9 miles
13. Rite Aid Pharmacy (SR 20)	1.4 miles
2. CVS Pharmacy	1.6 miles
2. Rite Aid Pharmacy (N Zack Hinton Parkway)	1.6 miles
14. Walmart Pharmacy	1.5 miles
15. Kroger Pharmacy	2.3 miles

Grocery Stores/Convenience Stores

14. Walmart Supercenter	1.5 miles
15. Kroger Store (Jonesboro Rd)	2.3 miles
16. Food Depot	1.8 miles
2. Thompson Market	1.2 miles
17. Publix Super Market	2.9 miles
14. Carniceria	1.6 miles
18. Phillips Food Mart	1.2 miles
19. First Choice Grocery	2.2 miles
20. Dell Bo-Jayne's	1.7 miles
21. ALDI McDonough, GA	2.5 miles

Major Shopping

14. Walmart Supercenter	1.5 miles
15. McDonough Crossing Shopping Center	2.1 miles
7. McDonough Market Place	0.7 miles
14. McDonough Market Place Shopping Center	1.7 miles
16. McDonough Plaza Shopping Center	1.8 miles
3. McDonough West Plaza	2.1 miles
3. McDonough Place Shopping Center	2.1 miles
17. Shoppes at Lake Dow	3.0 miles
22. South Point Shopping Center	2.3 miles

Community Services

Name

Distance from Subject

Financial Institutions

2. Hamilton State Bank	2.0 miles
23. Bank of America	1.4 miles
15. Chase Bank	2.2 miles
24. Wells Fargo Bank (Zack Hinton Parkway)	1.9 miles
15. Best Bank	2.3 miles
20. Heritage Bank	1.5 miles
2. Wells Fargo Bank (Keys Ferry Rd)	1.3 miles
25. Bank of the Ozarks	2.1 miles
2. Regions Bank	1.4 miles
20. Heritage Bank of the South	1.7 miles
17. SunTrust Bank	2.9 miles
22. Fidelity Bank	2.7 miles

Restaurants

26. The Seasons Bistro	1.2 miles
26. Pasta Max Café	1.2 miles
2. Gritz Family Restaurant	1.2 miles
27. Toribio's Mexican Restaurant	1.8 miles
14. Tokyo Japanese Steakhouse	1.7 miles
15. Subway Restaurant	2.0 miles
27. O.B.'S BBQ	2.0 miles
6. China Star	1.2 miles
6. IHOP	1.3 miles
28. Los Avina's Mexican Restaurant	1.9 miles
13. Three Dollar Café	1.3 miles
2. H J Wings & Things	1.9 miles
29. McDonalds	1.7 miles
15. Chick-fil-A	2.3 miles
29. Ruby Tuesday	1.7 miles
14. Zaxby's	1.6 miles
3. Pizza Hut	1.9 miles
24. China Fu Restaurant	1.8 miles
20. Son of a Greek	1.9 miles
13. Taco Bell	1.4 miles
20. Hardee's	1.5 miles
27. Applebee's Neighborhood Grill and Bar	1.9 miles
14. Cracker Barrel Old Country Store	1.8 miles
20. Pippins Barbecue & Catering	1.9 miles
30. Sonic Drive-In	2.6 miles
31. Checkers Drive-In Restaurant	2.5 miles
20. Baby Jane's Home Cooking	1.9 miles
14. Burger King	1.6 miles
14. Moe's Southwest Grill	1.9 miles
32. Quiznos Sandwich Restaurants	2.0 miles
30. Red Orchid Thai Cuisine LLC	2.2 miles
20. Anthony's Pizza & Pasta	1.7 miles
15. Pete's Caribbean Bakery	2.0 miles
13. Sakura Hibachi Sushi Buffet	1.4 miles
20. Huddle House	1.8 miles

Community Services

Name

Distance from Subject

Houses of Worship

26. First Baptist Church	1.5 miles
27. Avalon Church	2.6 miles
9. Shiloh Baptist Church	2.3 miles
28. McDonough 1 st United Methodist Church	1.4 miles
3. St. Luke Lutheran Church	2.0 miles
12. New Covenant Church of God	1.4 miles
10. Wesley Chapel united Methodist Church	2.3 miles
2. First Presbyterian Church	1.4 miles
29. Redeemed Biker Church	2.5 miles
21. Lighthouse Gospel Ministries	2.7 miles
30. Newstart Church	0.9 miles
31. Church of God General Conference	3.1 miles

Schools

32. Henry County Middle School	1.2 miles
33. Wesley Lakes Elementary School	1.6 miles
34. Mercer University	3.1 miles
28. McDonough Methodist Academy	2.4 miles
20. Henry County Schools Special Education Department	1.8 miles
35. Atlanta Health Careers Institute	1.3 miles
20. McDonough Elementary School	2.0 miles
30. NV Enterprises Training Academy	1.0 miles
31. University of Phoenix – McDonough Learning Center	3.1 miles
20. Henry County High School	2.2 miles
12. Closer Look Christian Academy	2.0 miles
28. Pastoral Counseling and Training Center	1.4 miles

Other Community Services

Crescent Pines Hospital (Stockbridge, GA)	9.0 miles
Brightpoint Urgent Care (Stockbridge, GA)	8.7 miles
Kaiser Permanente Henry Towne Centre Medical Center	5.8 miles
Publix Pharmacy at Paradise Point (McDonough, GA)	3.9 miles
Target Pharmacy (McDonough, GA)	5.2 miles
Target Store (McDonough, GA)	5.2 miles
Sam's Club (McDonough, GA)	4.9 miles
Publix Super Market at The Shops at Westridge (McDonough)	3.5 miles
Ingles Market (Locust Grove, GA)	8.5 miles
Henry Town Center (McDonough, GA)	5.0 miles
Powerco Federal Credit Union (McDonough, GA)	7.6 miles
Davinci's NY Style Pizza (McDonough, GA)	3.9 miles
El Agave Mexican Restaurant (McDonough, GA)	3.4 miles
Shane's Rib Shack (McDonough, GA)	3.3 miles
McDonough Church of Christ	3.6 miles
Connecting Point Church	5.3 miles
Eagle's Landing First Baptist Church	6.2 miles
St. James Catholic Church	3.6 miles
Congregation B'nai Israel (Jonesboro, GA)	18.4 miles
Gift of Dance Studio	0.9 miles

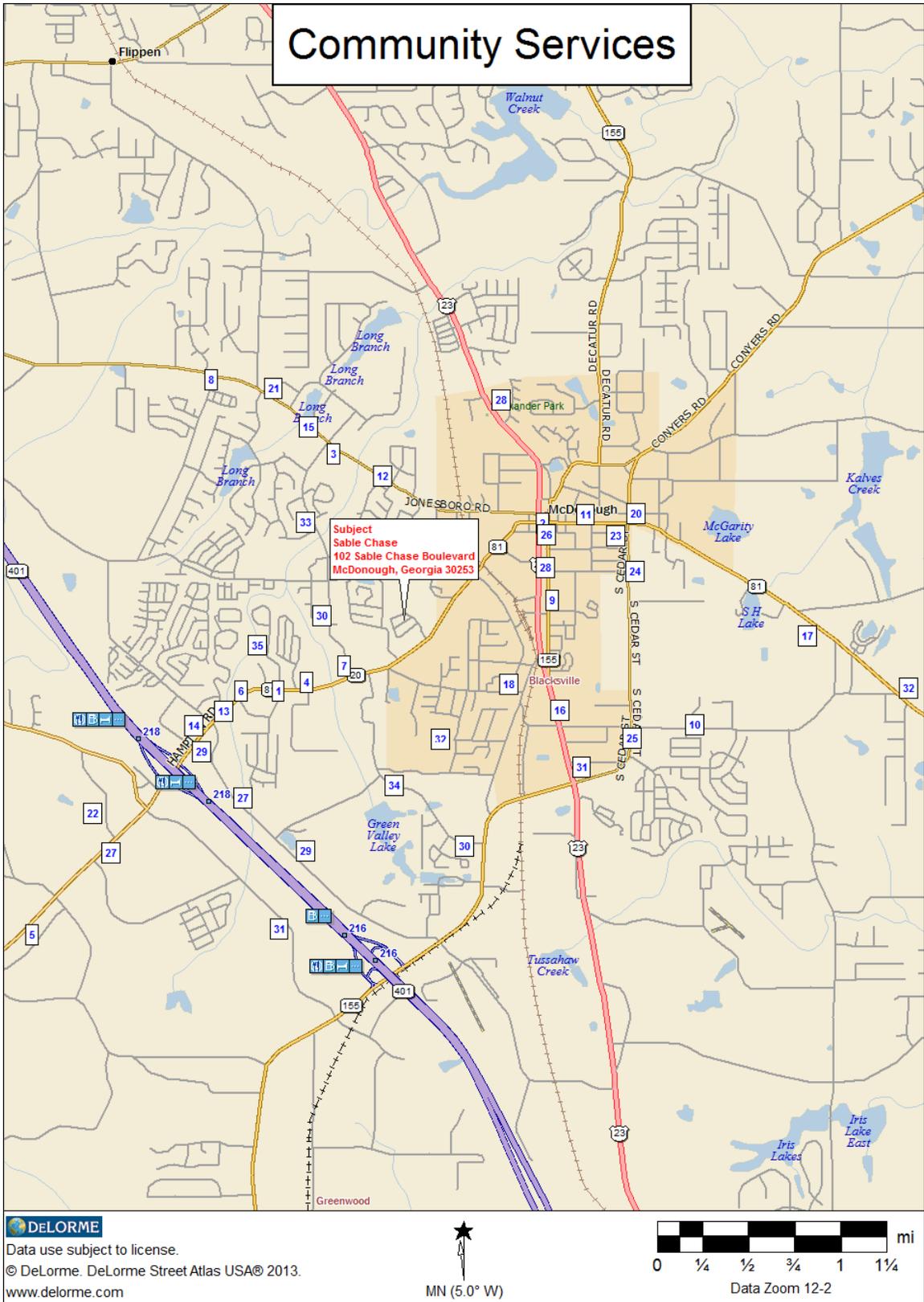
Community Services

Name

Distance from Subject

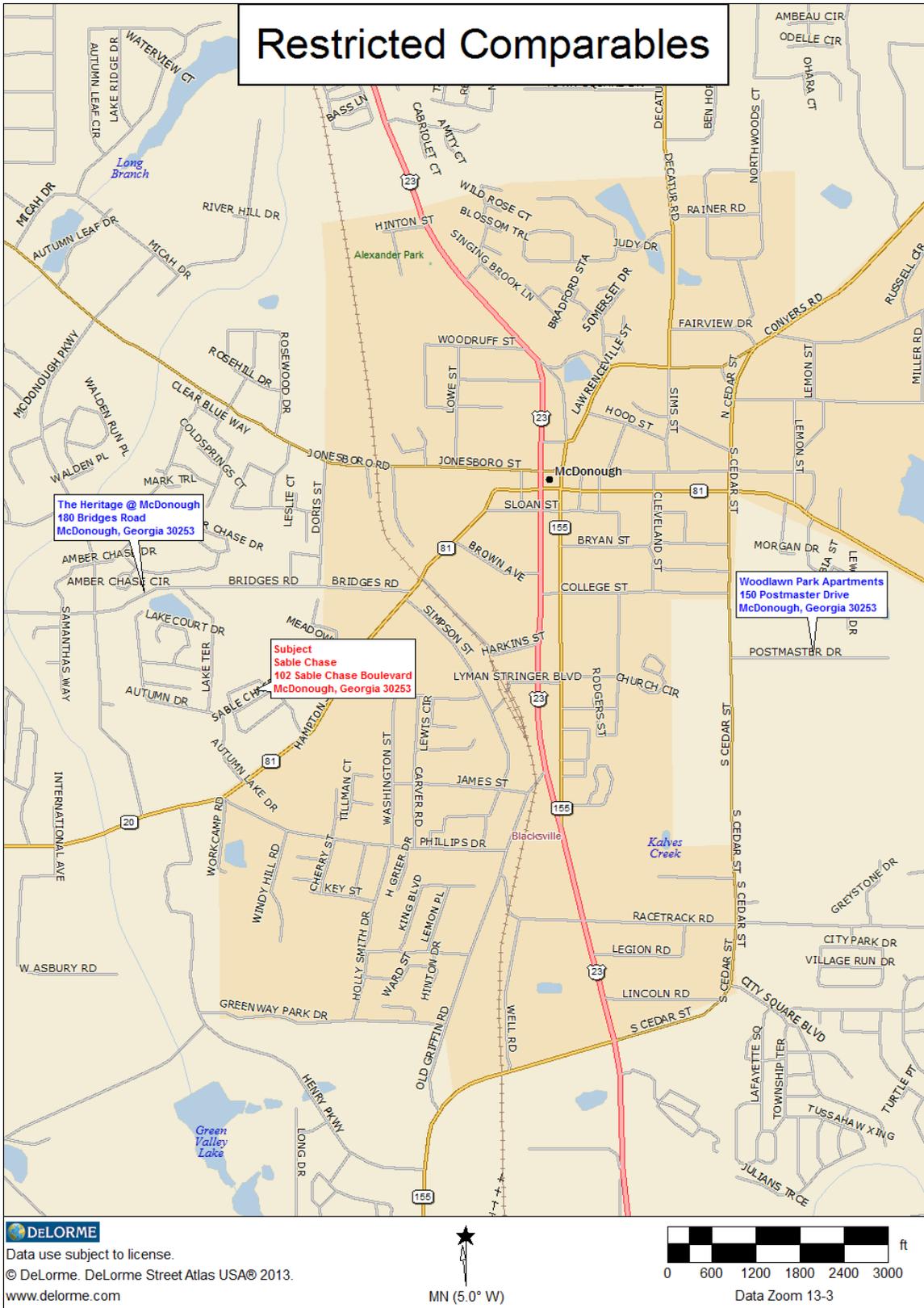
Other Community Services

Into the Light Ballet	2.1 miles
Independent MMA & Fitness	1.0 miles
McDonough ATA Black Belt Academy	2.1 miles
Victory Martial Arts Academy	1.9 miles
Dance Academy	2.1 miles
New Creation Christian Academy	3.4 miles



SUBSIDIZED/RESTRICTED MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Woodlawn Park Apartments	LIHTC/Market	2.3 Miles
The Heritage at McDonough	LIHTC	1.1 Miles



PART IV:

MARKET AREA

MARKET AREA

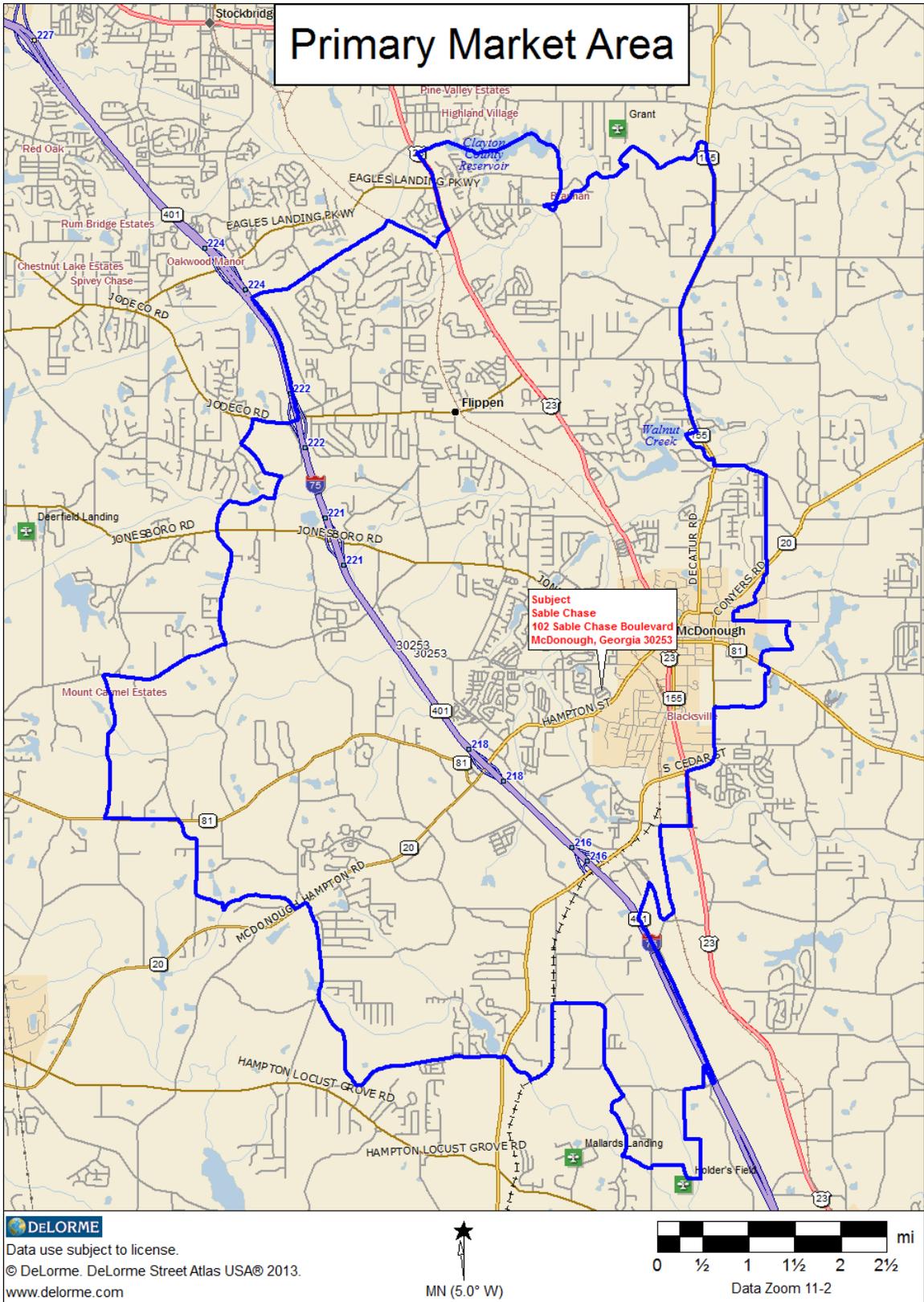
Following is a list of considerations used when determining the market area:

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

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

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

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 primary market area consists of the City of McDonough. The primary market area is bound by the city limits of McDonough.



PART V:

COMMUNITY DEMOGRAPHIC DATA

COMMUNITY DEMOGRAPHIC DATA

Population Trends

The subject is located in the City of McDonough, Georgia. The primary market area consists of the City of McDonough. The primary market area is bound by the city limits of McDonough.

In 2000, this geographic market area contained an estimated population of 8,493. By 2010, population in this market area had increased by 160.0 percent to 22,084. In 2014, the population in this market area has increased by 10.4 percent to 24,376. It is projected that between 2014 and 2019, population in the market area will increase 7.6 percent to 26,237.

CHANGE IN TOTAL POPULATION						
SUBJECT	YEAR	POPULATION	TOTAL		ANNUAL	
			CHANGE	PERCENT	CHANGE	PERCENT
HENRY COUNTY	2000	119,341				
Estimated Projected	2010	203,922	84,581	70.9%	8,458	7.1%
	2014	211,952	8,030	3.9%	8,030	3.9%
	2019	222,575	10,623	5.0%	2,125	1.0%
MCDONOUGH	2000	8,493				
Estimated Projected	2010	22,084	13,591	160.0%	1,359	16.0%
	2014	24,376	2,292	10.4%	2,292	10.4%
	2019	26,237	1,861	7.6%	372	1.5%

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

CHANGE IN POPULATION BY AGE GROUPS						
HENRY COUNTY						
AGE	2010	2014	CHANGE	2014	2019	CHANGE
0-4	13,867	13,430	-3.2%	13,430	13,569	1.0%
5-9	16,224	14,890	-8.2%	14,890	13,674	-8.2%
10-14	16,763	17,986	7.3%	17,986	15,802	-12.1%
15-17	10,345	10,781	4.2%	10,781	11,124	3.2%
18-20	7,583	9,393	23.9%	9,393	10,225	8.9%
21-24	7,712	11,591	50.3%	11,591	14,050	21.2%
25-34	24,944	24,047	-3.6%	24,047	26,426	9.9%
35-44	34,160	32,363	-5.3%	32,363	28,361	-12.4%
45-54	28,507	32,924	15.5%	32,924	33,933	3.1%
55-64	18,395	23,601	28.3%	23,601	28,311	20.0%
65-74	9,456	13,468	42.4%	13,468	17,550	30.3%
75-84	4,663	5,804	24.5%	5,804	7,482	28.9%
85+	1,098	1,674	52.5%	1,674	2,068	23.5%
MCDONOUGH						
AGE	2010	2014	CHANGE	2014	2019	CHANGE
0-4	1,528	1,655	8.3%	1,655	1,716	3.7%
5-9	1,599	1,821	13.9%	1,821	1,723	-5.4%
10-14	1,791	2,007	12.1%	2,007	1,962	-2.2%
15-17	1,049	1,199	14.3%	1,199	1,295	8.0%
18-20	1,056	1,085	2.7%	1,085	1,207	11.2%
21-24	1,074	1,434	33.5%	1,434	1,657	15.6%
25-34	3,264	3,383	3.6%	3,383	3,487	3.1%
35-44	3,654	3,815	4.4%	3,815	3,744	-1.9%
45-54	2,132	3,253	52.6%	3,253	3,685	13.3%
55-64	1,410	2,269	60.9%	2,269	2,734	20.5%
65-74	926	1,399	51.1%	1,399	1,781	27.3%
75-84	621	773	24.5%	773	923	19.4%
85+	78	283	262.8%	283	323	14.1%

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

Household Trends

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

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

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

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

Tenure

The percentage of renters in Henry County in 2010 was 22.9 percent, and the percentage for McDonough was 48.2 percent. According to the U.S. Census Bureau, the national rental percentage is 27 percent. This percentage is utilized to segment the number of existing households in the demand section of this report.

HOUSEHOLDS BY TENURE						
SUBJECT	YEAR	TOTAL HOUSEHOLDS	OWNER		RENTER	
			NO.	%	NO.	%
HENRY COUNTY	2000	41,332	35,144	85.0%	6,188	15.0%
	2010	70,255	54,139	77.1%	16,116	22.9%
	2014	72,923	56,068	76.9%	16,855	23.1%
Estimated Projected	2019	76,423	58,634	76.7%	17,789	23.3%
	2000	3,067	1,796	58.6%	1,271	41.4%
MCDONOUGH	2010	8,053	4,169	51.8%	3,884	48.2%
	2014	8,669	5,170	59.6%	3,499	40.4%
	2019	9,351	5,545	59.3%	3,806	40.7%
Estimated Projected						

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

TENURE BY AGE				
SUBJECT	AGE	OWNER	RENTER	TOTAL
HENRY COUNTY	25-34	6,467	4,348	10,815
	35-44	13,832	4,678	18,510
	45-54	14,304	3,093	17,397
	55-64	9,912	1,546	11,458
	65-74	5,694	709	6,403
	75+	3,273	491	3,764
MCDONOUGH	25-34	630	1,108	1,738
	35-44	1,123	1,050	2,173
	45-54	868	650	1,518
	55-64	636	395	1,031
	65-74	460	190	650
	75+	401	111	512

Source: U.S. Census Bureau

HOUSEHOLDS BY SIZE AND TYPE		
OWNER-OCCUPIED	HENRY COUNTY	MCDONOUGH
1 person	8,899	1,011
2 persons	17,020	1,233
3 persons	10,562	698
4 persons	10,216	668
5 persons	4,620	340
6 persons	1,836	138
7 or more persons	986	81
RENTER-OCCUPIED		
1 person	4,102	1,254
2 persons	3,827	966
3 persons	3,131	763
4 persons	2,524	473
5 persons	1,428	244
6 persons	686	116
7 or more persons	418	68

Source: U.S. Census Bureau

According to the U.S. Census Bureau, in 2010 there were 2.89 persons per household in the county and 2.64 persons per household in the city. The subject's units are most suitable for households between one and five persons, who account for 95.3 percent of the market area renters.

RENTER HOUSEHOLD SIZE IN THE MARKET AREA		
RENTER-OCCUPIED	NUMBER	PERCENT
1 person	1,254	32.3%
2 persons	966	24.9%
3 persons	763	19.6%
4 persons	473	12.2%
5 persons	244	6.3%
6 persons	116	3.0%
7 or more persons	68	1.8%
TOTAL	3,884	100.0%

Source: U.S. Census Bureau

CHARACTERISTICS OF THE MARKET AREA HOUSING STOCK		
	HENRY COUNTY	MCDONOUGH
TOTAL HOUSING UNITS	76,533	9,063
OCCUPANCY AND TENURE		
Occupied Housing Units	70,255	8,053
Owner-Occupied	54,139	4,169
Percent Owner-Occupied	77.1%	51.8%
Renter-Occupied	16,116	3,884
VACANT HOUSING UNITS		
For seasonal, recreational, etc.	290	29
Persons per owner-occupied unit	2.9	2.74
Persons per renter-occupied unit	2.84	2.53
TENURE BY YEAR STRUCTURE BUILT		
RENTER-OCCUPIED		
2005 or later	1,964	742
2000-2004	4,061	1,219
1990-1999	3,176	662
1980-1989	1,953	221
1970-1979	962	79
1960-1969	445	9
1950-1959	198	66
1940-1949	81	35
1939 or earlier	322	155
PERSONS PER ROOM: RENTER		
0.50 or less	7,479	1,979
0.51-1.00	5,273	1,051
1.01-1.50	244	66
1.51-2.00	115	75
2.01 or more	51	17
PLUMBING FACILITIES - PERSON/ROOM: RENTER-OCCUPIED		
Lacking Complete Plumbing Facilities:		
1.00 or less	87	30
1.01-1.50	0	0
1.51 or more	0	0
<i>Source: U.S. Census Bureau</i>		

Substandard households are those lacking complete plumbing facilities for exclusive use and/or are overcrowded. The chart above indicates there are 158 renter households with more than 1.01 occupants per room. There are 30 renter households that are lacking complete plumbing facilities.

Households Income Trends and Analysis

Renters within the target incomes of \$22,971 to \$25,800, or 4.6 percent, for one-bedroom/one-bath units at 50 percent of the area median income; \$22,971 to \$30,960, or 13.1 percent, for one-bedroom/one-bath units at 60 percent of the area median income; \$22,629 to \$29,000, or 10.4 percent, for two-bedroom/one-bath units at 50 percent of the area median income; \$27,909 to \$34,800, or 11.3 percent, for two-bedroom/two-bath units at 60 percent of the area median income; \$24,240 to \$34,800 or 17.3 percent for three-bedroom/two-bath units at 50 percent of the area median income; and \$31,611 to \$41,760 or 11.5 percent for three-bedroom/two-bath units at 60 percent of the area median income.

HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE		
INCOME	HENRY COUNTY	MCDONOUGH
Less than \$10,000		
Less than 20%	11	0
20-24%	0	0
25-29%	0	0
30-34%	0	0
35%+	990	459
Not Computed	318	71
\$10,000 - \$19,999		
Less than 20%	0	0
20-24%	0	0
25-29%	0	0
30-34%	8	0
35%+	1,023	304
Not Computed	147	23
\$20,000 - \$34,999		
Less than 20%	40	11
20-24%	59	29
25-29%	180	56
30-34%	871	184
35%+	1,900	495
Not Computed	93	7
\$35,000 - \$49,999		
Less than 20%	55	0
20-24%	649	141
25-29%	507	92
30-34%	476	117
35%+	599	60
Not Computed	113	9
\$50,000 - \$74,999		
Less than 20%	1,164	412
20-24%	1,055	233
25-29%	437	81
30-34%	207	0
35%+	59	0
Not Computed	74	10
\$75,000 or more		
Less than 20%	1,456	230
20-24%	401	89
25-29%	156	75
30-34%	33	0
35%+	20	0
Not Computed	61	0
TOTAL	13,162	3,188

Source: U.S. Census Bureau

HOUSEHOLDS BY INCOME GROUP BY AGE									
INCOME	2010			2014			2019		
	25-44	45-64	65+	25-44	45-64	65+	25-44	45-64	65+
HENRY COUNTY									
Less than \$15,000	1,379	1,857	1,294	2,090	1,605	1,620	1,788	1,506	1,804
\$15,000 - \$24,999	1,419	1,245	1,414	1,912	2,989	1,654	1,602	2,783	1,933
\$25,000 - \$34,999	2,393	1,612	1,058	2,978	2,503	1,398	2,497	2,352	1,662
\$35,000 - \$49,999	4,466	3,325	1,365	3,141	4,453	1,677	2,793	4,592	2,103
\$50,000 - \$74,999	7,229	6,152	1,855	6,684	6,995	3,351	5,845	6,963	4,226
\$75,000 - \$99,999	5,786	4,712	740	4,309	4,929	1,639	4,023	5,207	2,190
\$100,000 - \$149,999	5,350	5,198	603	4,310	5,287	688	4,667	6,628	1,056
\$150,000 - \$199,999	974	1,479	149	1,482	1,526	132	1,569	1,867	198
\$200,000+	673	871	76	476	969	91	651	1,545	185
TOTAL	64,674			70,888			74,235		
MCDONOUGH									
Less than \$15,000	270	317	197	431	247	308	396	259	356
\$15,000 - \$24,999	319	159	241	282	421	250	253	413	278
\$25,000 - \$34,999	328	217	56	316	173	108	291	180	145
\$35,000 - \$49,999	587	422	148	452	558	233	406	591	256
\$50,000 - \$74,999	920	611	109	949	697	337	889	772	429
\$75,000 - \$99,999	815	226	75	624	470	152	624	536	194
\$100,000 - \$149,999	305	146	63	473	469	72	553	636	104
\$150,000 - \$199,999	112	28	16	111	78	12	127	106	19
\$200,000+	12	7	10	25	37	3	42	78	6
TOTAL	6,716			8,288			8,939		
<i>Source: U.S. Census Bureau and Nielsen Claritas; Ribbon Demographics</i>									

HOUSING PROFILE

Market Area Overview

The rental housing stock in the market area is comprised of market-rate and restricted apartment complexes. The majority of the housing stock was built in the 2000s. The market-rate complexes were built between 1988 and 2012. The restricted apartment complexes were built between 2004 and 2011. The market area’s rental units have average occupancy rates.

Housing Inventory

Number of Units

From January 2001 through February 2014, permit issuing jurisdictions in McDonough authorized the construction of 4,588 new single-family and multifamily dwelling units. Multifamily units accounted for 23.8 percent of the construction activity.

BUILDING PERMITS ISSUED (2001 through FEBRUARY 2014)			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2001	195	0	195
2002	487	2	489
2003	501	458	959
2004	575	264	839
2005	526	39	565
2006	503	113	616
2007	344	208	552
2008	149	8	157
2009	69	0	69
2010	57	0	57
2011	15	0	15
2012	19	0	19
2013	52	0	52
2014**	4	0	4
TOTAL	3,496	1,092	4,588
<i>*Preliminary Numbers through February 2014.</i>			
<i>Source: U.S. Census Bureau</i>			

Projects Under Construction

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

Planned Projects

According to the City of McDonough, there are currently no multifamily planned projects in the market area.

Age of Rental Units

Rental housing construction in the market area has increased considerably since 1989.

AGE OF RENTAL UNITS		
YEAR BUILT	NUMBER	PERCENT
2005 or later	742	23.3%
2000-2004	1,219	38.2%
1990-1999	662	20.8%
1980-1989	221	6.9%
1970-1979	79	2.5%
1960-1969	9	0.3%
1950-1959	66	2.1%
1940-1949	35	1.1%
1939 or earlier	155	4.9%
TOTAL	3,188	100.0%
<i>Source: U.S. Census Bureau</i>		

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, 25.6 percent of the market area’s rental units were efficiency or one-bedroom units, and 45.8 percent were two-bedroom units. Dwellings with three or more bedrooms accounted for 28.6 percent of the market area’s rental housing.

BEDROOMS IN OCCUPIED RENTAL UNITS		
TYPE	NUMBER	PERCENT
No Bedrooms	9	0.3%
One-Bedrooms	805	25.3%
Two-Bedrooms	1,459	45.8%
Three-Bedrooms	639	20.0%
Four-Bedrooms	243	7.6%
Five or More Bedrooms	33	1.0%
TOTAL	3,188	100.0%
<i>Source: U.S. Census Bureau</i>		

Unit Size

The average size of the units in the surveyed developments is 826 square feet for one-bedroom units, 1,166 square feet for two-bedroom units and 1,411 square feet for three-bedroom units. The subject's unit sizes are smaller than the average unit size of the comparables surveyed. Although, the subject's unit sizes are slightly smaller it does not appear as though this will 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)		
1 BR	675	988	826	781	-5.4%
2 BR	951	1,442	1,166	857	-26.5%
2 BR	951	1,442	1,166	968	-17.0%
3 BR	1,200	1,639	1,411	1,180	-16.4%

Source: Gill Group Field Survey

Rental Vacancy Rates

Historic Trends

According to the U.S. Census Bureau, the national vacancy rates for the fourth quarter in 2013 were 8.2 percent in rental housing. The rental vacancy rate of 8.2 percent was 0.5 percentage points lower than the rate recorded in the fourth quarter 2012 and approximately 0.1 percentage points lower than the rate last quarter.

For rental housing by area, the fourth quarter 2013 vacancy rates inside the principal cities (8.3 percent) was higher than the rates in the suburbs (7.4 percent) and lower than the rate outside Metropolitan Statistical Areas (MSA's) (10.6 percent). The rental vacancy rate in the suburbs was lower than the rate outside MSA's. The rental vacancy rates inside principal cities and in the suburbs were lower than a year ago, while the rate outside MSA's was not statistically different from the fourth quarter 2012 rate.

Among regions, the rental vacancy rate was highest in the South (10.1 percent) and lowest in the West (6.3 percent). The rental vacancy rates in the Northeast, Midwest, South and West were all lower than in the fourth quarter 2012.

RESIDENTIAL VACANCY RATES				
QUARTER	4th Quarter 2012	4th Quarter 2013	% of 2013 Rate	% of Difference
United States	8.7%	8.2%	0.4%	0.4%
Inside MSAs	8.6%	7.9%	0.4%	0.4%
Outside MSAs	9.6%	10.6%	1.5%	1.5%
In Principal Cities	8.7%	8.3%	0.5%	0.5%
Not In Principal Cities	8.6%	7.4%	0.6%	0.6%
4th QUARTER 2013 VACANCY RATES BY REGION				
NORTHEAST	MIDWEST	SOUTH	WEST	
6.7%	8.6%	10.1%	6.3%	

Lease Terms and Concessions

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

Turnover Rates

An estimated turnover rate of 33.0 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
Sable Chase (Subject)	40.0%
Bridge Mill Vista	36.0%
Preston Creek Apartments	29.0%
Crossing at McDonough	36.0%
Amber Chase Apartments	57.0%
Carrington Green Apartments	20.0%
Meadowlark Apartments	21.0%
Woodlawn Park Apartments	25.0%
Average Annual Turnover	33.0%

Absorption Rates

The subject is an existing multifamily development that will contain 48 one-bedroom units, 105 two-bedroom units and 72 three-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The subject has 25 vacant units. Therefore, it is estimated that a 93+ percent occupancy level can be achieved in five to eight months. The interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb three to five units per month; therefore, it will reach a stable occupancy level within eight months.

Likely Impact of Proposed Development on Rental Occupancy Rates

The development will not have an adverse impact on the market area. Its one-, two- and three-bedroom units are suitable in the market.

PART VI:

EMPLOYMENT TREND

Employment Trends

The economy of the market area is based on agriculture, forestry and fisheries; mining; construction; manufacturing; retail trade; leisure and hospitality; professional and business services; financial activities; and other services sectors. Each of these categories has experienced reasonable growth within the past few years.

Employment in Henry County has been increasing an average of 3.2 percent per year since 2000. Employment in the State of Georgia has been increasing an average of 0.5 percent per year since 2000.

LABOR FORCE AND EMPLOYMENT TRENDS FOR GEORGIA					
ANNUALS	CIVILIAN LABOR	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2000	4,242,897	4,095,367	96.5%	147,530	3.5%
2001	4,283,172	4,112,874	96.0%	170,298	4.0%
2002	4,345,418	4,135,392	95.2%	210,026	4.8%
2003	4,382,196	4,173,790	95.2%	208,406	4.8%
2004	4,460,143	4,249,010	95.3%	211,133	4.7%
2005	4,616,266	4,375,184	94.8%	241,082	5.2%
2006	4,722,337	4,500,160	95.3%	222,177	4.7%
2007	4,785,454	4,561,977	95.3%	223,477	4.7%
2008	4,822,891	4,517,735	93.7%	305,156	6.3%
2009	4,765,871	4,302,049	90.3%	463,822	9.7%
2010	4,693,724	4,213,724	89.8%	480,000	10.2%
2011	4,725,120	4,262,184	90.2%	462,936	9.8%
2012	4,772,173	4,342,275	91.0%	429,898	9.0%
2013	4,767,323	4,378,029	91.8%	389,294	8.2%
2014**	4,737,344	4,397,094	92.8%	340,250	7.2%
* Data based on place of residence.					
**Preliminary - based on monthly data through February 2014.					
Source: U.S. Bureau of Labor Statistics Data					

The State of Georgia reached a high of 10.2 percent in 2010, and dropped to 3.5 percent in 2000. The rate for the State of Georgia in February 2014 was 7.2 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR HENRY COUNTY					
ANNUALS	CIVILIAN LABOR	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2000	67,806	66,019	97.4%	1,787	2.6%
2001	71,482	69,366	97.0%	2,116	3.0%
2002	75,402	72,343	95.9%	3,059	4.1%
2003	78,949	75,573	95.7%	3,376	4.3%
2004	83,130	79,506	95.6%	3,624	4.4%
2005	89,168	84,515	94.8%	4,653	5.2%
2006	92,793	88,548	95.4%	4,245	4.6%
2007	96,292	91,986	95.5%	4,306	4.5%
2008	98,197	92,112	93.8%	6,085	6.2%
2009	96,934	87,684	90.5%	9,250	9.5%
2010	95,947	85,972	89.6%	9,975	10.4%
2011	104,821	94,646	90.3%	10,175	9.7%
2012	106,795	97,225	91.0%	9,570	9.0%
2013	106,624	99,288	93.1%	7,336	6.9%
2014**	105,582	98,060	92.9%	7,522	7.1%

* Data based on place of residence.

**Preliminary - based on monthly data through February 2014.

Source: U.S. Bureau of Labor Statistics Data

Unemployment in the county reached a high of 10.4 percent in 2010 and dropped significantly to 2.6 percent in 2000. The rate for Henry County in February 2014 was 7.1 percent.

CHANGE IN TOTAL EMPLOYMENT FOR HENRY COUNTY				
PERIOD	NUMBER		PERCENT	
	TOTAL	ANNUAL	TOTAL	ANNUAL
2000-2005	18,496	3,699	28.0%	5.6%
2005-2010	1,457	291	1.7%	0.3%

Source: U.S. Bureau of Labor Statistics

The data shows that the number of persons employed in Henry County increased an average of 0.6 percent per year between 2000 and 2010.

RECENT CHANGES IN EMPLOYMENT FOR HENRY COUNTY			
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED
2005	84,515	5,009	5.2%
2006	88,548	4,033	4.6%
2007	91,986	3,438	4.5%
2008	92,112	126	6.2%
2009	87,684	(4,428)	9.5%
2010	85,972	(1,712)	10.4%
2011	94,646	8,674	9.7%
2012	97,225	2,579	9.0%

Source: U.S. Bureau of Labor Statistics

The unemployment rate has fluctuated from 4.5 percent to 10.4 percent over the past eight years. These fluctuations are in line with the unemployment rates for the State of Georgia.

Major employers within the County of Henry include:

EMPLOYER	TYPE OF OPERATION	NO. OF EMPLOYEES
Henry County Schools	Education	4,800
Home Depot Repair Logistics Center	Household Products	2,855
Henry County Government	Government	1,595
Piedmont Henry Hospital	Healthcare	1,115
Federal Aviation Administration	Air Traffic Control	800
Georgia Power Customer Care Center	Customer Care Center	600
Briggs & Stratton Corporation	Manufacturing	523
Southern States, LLC	Manufacturing	380
Ken's Foods, Inc.	Manufacturing	323
Georgia Crown Distributing Company	Beverages	310
Luxottica Retail Group	Eyewear	302
Bennett International Group, Inc.	Transportation	250

AVERAGE ANNUAL WAGE BY SECTOR			
INDUSTRY	2011	2012	ANNUAL PERCENT INCREASE
Agriculture, Forestry & Fisheries	\$15,813	\$16,540	4.6%
Mining	\$46,658	\$49,180	5.4%
Construction	\$42,146	\$42,650	1.2%
Manufacturing	\$47,265	\$49,060	3.8%
Transportation and Warehousing	\$31,044	\$30,936	-0.3%
Utilities	N/A	N/A	N/A
Wholesale Trade	\$48,522	N/A	N/A
Retail Trade	\$23,579	\$23,733	0.7%
Leisure and Hospitality	\$13,594	\$13,778	1.4%
Education and Health Services	\$39,900	\$39,707	-0.5%
Professional and Business Services	\$29,744	\$30,581	2.8%
Financial Activities	\$42,871	\$50,017	16.7%
Information	\$41,457	\$38,751	-6.5%
Other Services	\$26,712	\$26,990	1.0%
Public Administration (Local Government)	N/A	N/A	N/A

Source: U.S. Bureau of Labor Statistics

The above chart shows the number of people employed in different sectors of the Henry County and the City of McDonough economy in 2010. According to interviews conducted by the analyst, employers in the area indicate that the area economy should remain stable in the next two to five years.

According to Ms. Laura Luker, Director of Tourism with the Chamber of Commerce, there have been a few new industries locating in the area. This has provided a need for additional housing in the area. It is believe that the economy will remain stable.

Future Employment Trends

According to the McDonough Chamber of Commerce, new jobs were created in the area in the last two years. For these reasons, it is believed that the area will continue to grow and remain stabilized.

Employment Outside the County

For residents employed in the market area, the travel time to work from the site will be less than 19 minutes. For the majority of those employed in other parts of the county, the travel time would be within 35 minutes. According to the chart below, 30.7 percent in the market area have a travel time of less than 19 minutes; 33.2 percent have a travel time of 20 to 34 minutes; and 36.1 percent have a travel time of over 35 minutes. This relatively low travel time indicates that the proposed 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
5 or less	129	1.2%
5-9	633	6.0%
10-19	2,464	23.4%
20-24	1,054	10.0%
25-34	2,441	23.2%
35-44	886	8.4%
45-59	1,434	13.6%
60-89	1,281	12.2%
90+	198	1.9%
Total Commuters	10,520	
<i>Source: U.S. Census Bureau</i>		

PART VII:

PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

PROJECT-SPECIFIC DEMAND ANALYSIS

Household Income Trends and Analysis

Income is a key characteristic in analyzing housing markets. We are primarily concerned with incomes of renters within the target incomes of \$22,971 to \$25,800, or 4.6 percent, for one-bedroom/one-bath units at 50 percent of the area median income; \$22,971 to \$30,960, or 13.1 percent, for one-bedroom/one-bath units at 60 percent of the area median income; \$22,629 to \$29,000, or 10.4 percent, for two-bedroom/one-bath units at 50 percent of the area median income; \$27,909 to \$34,800, or 11.3 percent, for two-bedroom/two-bath units at 60 percent of the area median income; \$24,240 to \$34,800 or 17.3 percent for three-bedroom/two-bath units at 50 percent of the area median income; and \$31,611 to \$41,760 or 11.5 percent for three-bedroom/two-bath units at 60 percent of the area median income.

Target incomes for the different unit types are derived by the analyst. For the low end of the range, the lowest rent charged in an income limit (i.e. 30% AMI) for a unit is divided by 35 percent. The resulting number is then multiplied by 12 to derive an annual income ($\$670 / 35\% = \$1,914.28 \times 12 = \$22,971$). This process is based on the premise that a tenant should not pay more than 35 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. 30% 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 30% 3-person maximum income would be used).

Sources of Demand

The potential tenants for the existing development include households who now live within the market area. It will appeal to potential tenants who have adequate incomes to pay the proposed rents and find the development more attractive in terms of price, unit features and project amenities than other available rental units. The market area is gaining 499 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 100 percent of one person households and 50 percent of two person households will occupy one-bedroom units. Fifty percent (50%) of two person households and 50 percent of three person households will occupy two-bedroom units and 50 percent will inhabit three-bedroom dwellings. Among four person households, 50 percent will live in three-bedroom units and 50 percent in four-bedroom. Households with five or more persons 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 one-bedroom units should account for 25.3 percent of the renter housing demand, two-bedroom units account for 45.8 percent, three-bedroom units should account for 20.0 percent of the renter housing demand and units with four or more bedrooms account for 8.6 percent of the renter housing demand in the primary market area.

BEDROOMS IN OCCUPIED RENTAL UNITS		
TYPE	NUMBER	PERCENT
No Bedrooms	9	0.3%
One-Bedrooms	805	25.3%
Two-Bedrooms	1,459	45.8%
Three-Bedrooms	639	20.0%
Four-Bedrooms	243	7.6%
Five or More Bedrooms	33	1.0%
TOTAL	3,188	100.0%

Source: U.S. Census Bureau

Eligible Households

The following table uses a 35 percent lease rent-to-income to determine the minimum target income required for each unit and the tax credit income limits to determine the upper range of eligibility for each LIHTC unit. The following table lists how many households are within the required target income for each unit type.

INCOME ELIGIBLE HOUSEHOLDS – PRIMARY MARKET AREA				
Unit Type	Rent	Lower Range	Upper Range	Households
1/1 BR @ 50% AMI	\$670	\$22,971	\$25,800	148
1/1 BR @ 60% AMI	\$670	\$22,971	\$30,960	417
2/1 BR @ 50% AMI	\$660	\$22,629	\$29,000	332
2/2 BR @ 60% AMI	\$814	\$27,909	\$34,800	359
3/2 BR @ 50% AMI	\$707	\$24,240	\$34,800	551
3/2 BR @ 60% AMI	\$922	\$31,611	\$41,760	366
All Units	--	\$22,629	\$41,760	834

Projects Under Construction

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

Planned Projects

According to the City of McDonough, there are currently no multifamily planned projects in the market area.

New & Pipeline Units

There are currently no new developments in the market area.

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

REQUIRED CAPTURE RATE							
	All Units	1/1 BR (50%)	1/1 BR (60%)	2/1 BR (50%)	2/2 BR (60%)	3/2 BR (50%)	3/2 BR (60%)
Demand from New Household Growth							
Average Annual Household Growth (2014-2019)	136	136	136	136	136	136	136
Percent Income Qualified	26.2%	4.6%	13.1%	10.4%	11.3%	17.3%	11.5%
Percent Plan to Rent	40.4%	40.4%	40.4%	40.4%	40.4%	40.4%	40.4%
Demand from New Household Growth	14	3	7	6	6	10	6
Demand from Existing Households							
Total Existing Renter Households (2014)	3,499	3,499	3,499	3,499	3,499	3,499	3,499
Percent Income Qualified	26.2%	4.6%	13.1%	10.4%	11.3%	17.3%	11.5%
Percent Appropriate Household Size	95.3%	44.7%	44.7%	28.4%	28.4%	22.2%	22.2%
Percent Annual Turnover	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%
Demand from Existing Households	288	24	68	34	37	44	29
Demand from Renter Substandard Housing							
Total Substandard Households	188	188	188	188	188	188	188
Percent Income Qualified	26.2%	4.6%	13.1%	10.4%	11.3%	17.3%	11.5%
Percent Appropriate Household Size	95.3%	44.7%	44.7%	28.4%	28.4%	22.2%	22.2%
Demand from Substandard Housing	47	4	11	6	6	7	5
Demand from Rent Overburdened							
Total Rent Overburdened Households	433	94	262	208	228	347	141
Percent Appropriate Household Size	95.3%	44.7%	44.7%	28.4%	28.4%	22.2%	22.2%
Demand from Rent Overburdened	413	42	117	59	65	77	31
Total Demand							
Demand from Household Growth	14	3	7	6	6	10	6
Demand from Existing Households	288	24	68	34	37	44	29
Demand from Substandard Housing	47	4	11	6	6	7	5
Demand from Rent Overburdened	413	42	117	59	65	77	31
TOTAL	762	72	203	104	114	138	72
Subject Units	225	16	32	32	73	47	25
Capture Rate	29.5%	22.2%	15.8%	30.6%	64.0%	34.0%	34.8%
Vacant Units at Subject	25	0	2	0	15	6	2
Net Capture Rate	3.3%	0.0%	1.0%	0.0%	13.2%	4.3%	2.8%

Required Capture Rate

Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Adj. Market Rent	Proposed Rent
1/1 BR	(50% AMI)	16	72	0	72	0.0%	0.0	\$730	\$565
1/1 BR	(60% AMI)	32	203	0	203	1.0%	0.3	\$730	\$565
2/1 BR	(50% AMI)	32	104	0	104	0.0%	0.0	\$830	\$526
2/2 BR	(60% AMI)	73	114	0	114	13.2%	1.9	\$875	\$680
3/2 BR	(50% AMI)	47	138	0	138	4.3%	0.6	\$1,030	\$540
3/2 BR	(60% AMI)	25	72	0	72	2.8%	0.3	\$1,030	\$755
	All Units	225	762	0	762	3.3%	8.0		

Project Capture Rate All Vacant Units	3.3%
Project Stabilization Period	8 Months

The subject is applying for tax credits at 50 and 60 percent of the area median income. There are two tax credit comparables located in the market area that will compete with the subject property. As indicated in the chart above the capture rates for all one-bedroom units, two-bedroom units and three-bedroom units are below the 35 percent threshold requirement. In addition, the overall capture rates by segment type (i.e. 30%, 40%, 50%, 60%, etc.) for each bedroom type are below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing and the subject will help fill the need by offering affordable units to the market area.

The overall capture for the existing development is reasonable for the tax credit units. The capture rates for the units are within the acceptable range. It is believed that the subject is a viable development.

PART VIII:

COMPETITIVE RENTAL ANALYSIS

COMPARABLE RENTAL DEVELOPMENT ANALYSIS

Villas at South Point



Lease Comparable 1

Name	Villas at South Point	Verification Date	4/8/2014
Address	1690 Highway 20 West	Verification Source	Sandy/Edie
City	McDonough	Phone Number	877-846-8944
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2
Total No. of Units	284	Year Built/Renovated	2006
No. Buildings	13	Project Occupancy%	100%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	74	1	1.0	675	\$820
Y	Unknown	1	1.0	822	\$895
Y	Unknown	1	1.0	1,004	\$895
Y	162	2	2.0	997	\$910
Y	Unknown	2	2.0	1,165	\$920-\$1,065
Y	Unknown	2	2.0	1,325	\$1,175-\$1,155
Y	48	3	2.0	1,519	\$1,249-\$1,229
Y	Unknown	3	2.0	1,519	\$1,105

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Blinds, Ceiling Fans, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Playground, Business Center, Car Wash Area, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, Perimeter Fencing
Parking	L/0, G/75
Comments	This complex does not maintain a waiting list. The annual turnover rate was unknown. There is a \$50 application fee and a \$150 administrative fee. The security deposit is \$150. Pets are allowed with a \$300 non-refundable fee for pets under 50 pounds and \$500 non-refundable fee for pets over 50 pounds.

Bridge Mill Vista



Lease Comparable 2

Name	Bridge Mill Vista	Verification Date	4/8/2014
Address	820 Hampton Road	Verification Source	Ann/Teneka
City	McDonough	Phone Number	770-954-0078
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2
Total No. of Units	276	Year Built/Renovated	1990-96
No. Buildings	28	Project Occupancy%	97%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	90	1	1.0	900	\$645-\$685
Y	110	2	2.0	1,200	\$780-\$820
Y	76	3	2.0	1,400	\$845-\$860

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Volleyball Court, Laundry Facility, On-Site Management, On-Site Maintenance
Parking	L/0
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 36 percent. There is a \$45 application fee. Concessions are \$99 move in fee if look and lease the same day. This complex offers 12 month lease terms. There is a flat fee of \$55 for water, sewer and trash. The rent range is due to the availability. Range in rent within the same unit type is based on availability and previous rentals.

Walden Run



Lease Comparable 3

Name	Walden Run	Verification Date	4/8/2014
Address	100 Walden Run Place	Verification Source	Brenda/Judy
City	McDonough	Phone Number	770-898-8400
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/3
Total No. of Units	240	Year Built/Renovated	1997
No. Buildings	11	Project Occupancy%	98%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	80	1	1.0	867	\$605
Y	Unknown	1	1.0	961	\$675
Y	110	2	2.0	1,155	\$725
Y	Unknown	2	2.0	1,285	\$795
Y	50	3	2.0	1,390	\$920

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Blinds, Ceiling Fans, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Playground, Exterior Storage, Business Center, Car Wash Area, Laundry Facility, On-Site Management, On-Site Maintenance
Parking	L/0, G/100
Comments	This complex does not maintain a waiting list. The annual turnover rate was unknown. There is a \$150 application fee. This complex offers 12 month lease terms. Concessions are a one month free garage rental at time of lease signing. Storage can be rented for \$40 per month. The security deposit is based upon credit score and can range from \$100 up to an amount equal to one month's rent. Pets are allowed with a \$300 non-refundable fee.

Mandalay Villas



Lease Comparable 4

Name	Mandalay Villas	Verification Date	4/8/2014
Address	1395 Town Centre Village Drive	Verification Source	Cara's
City	McDonough	Phone Number	770-305-7025
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2
Total No. of Units	304	Year Built/Renovated	2008
No. Buildings	11	Project Occupancy%	100%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	96	1	1.0	675	\$710
Y	Unknown	1	1.0	976	\$820
Y	140	2	2.0	997	\$971
Y	Unknown	2	2.0	1,442	\$1,181
Y	68	3	2.0	1,447	\$1,260
Y	Unknown	3	2.0	1,523	\$1,260

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Blinds, Ceiling Fans, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Playground, Billiards Room, On-Site Management, On-Site Maintenance, Limited Access Gate
Parking	L/0, G/80
Comments	This complex does not maintain a waiting list. The annual turnover rate is very low. There is a \$30 application fee and a \$250 administration fee. Most units have attached garages.

Preston Creek



Lease Comparable 5

Name	Preston Creek	Verification Date	4/8/2014
Address	100 Preston Creek Drive	Verification Source	Alex
City	McDonough	Phone Number	770-957-9955
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/3
Total No. of Units	340	Year Built/Renovated	2003
No. Buildings	16	Project Occupancy%	97%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	120	1	1.0	767	\$735 - \$840
Y	160	2	2.0	1,046	\$851 - \$956
Y	60	3	2.0	1,247	\$886 - \$1,100

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Blinds, Ceiling Fans, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Spa/Hot Tub, Fitness Center, Picnic Area, Playground, Tennis Court, Volleyball Court, On-Site Management, On-Site Maintenance, Limited Access Gate, Perimeter Fencing, Sunroom
Parking	L/0, G/90
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 29 percent. This complex was fully leased within a month of opening. The prices change daily and the rent range is due to the floor plan. There is a \$55 application fee and \$100 administrative fee.

Crossing at McDonough



Lease Comparable 6

Name	Crossing at McDonough	Verification Date	4/8/2014
Address	100 Crossing Boulevard	Verification Source	Pat
City	McDonough	Phone Number	770-692-1630
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2,3
Total No. of Units	252	Year Built/Renovated	2005
No. Buildings	17	Project Occupancy%	96%
Utilities with Rent	Trash	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	90	1	1.0	908	\$755 - \$780
Y	100	2	2.0	1,152	\$845 - \$880
Y	62	3	2.0	1,390	\$950 - \$975

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Blinds, Ceiling Fans, Vaulted Ceilings (top), Fireplace (some), Coat Closet, Balcony, Patio, In-Unit Alarm
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Picnic Area, Playground, Tennis Court, Exterior Storage, Business Center, Car Wash Area, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, Perimeter Fencing, Video Surveillance
Parking	L/0, G/75
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 36 percent. There is a \$55 application fee and \$100 holding fee. The rent range is due to some units having vaulted ceilings and fireplaces. Concessions are no deposit or application fee or get \$500 off.

Sundance Creek



Lease Comparable 7

Name	Sundance Creek	Verification Date	4/8/2014
Address	575 McDonough Parkway	Verification Source	Shaunte
City	McDonough	Phone Number	770-898-2424
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	T/2
Total No. of Units	232	Year Built/Renovated	2004
No. Buildings	15	Project Occupancy%	97%
Utilities with Rent	Trash	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	84	1	1.0	768	\$654
Y	32	1	1.5	864	\$729
Y	10	2	2.0	1,049	\$999
Y	10	2	2.0	1,081	\$864
Y	32	2	2.5	1,049	\$962
Y	32	2	2.5	1081	\$989
Y	32	2	2.5	1,152	\$1,021

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Blinds, Walk-In Closet, Coat Closet, Balcony, Patio, In-Unit Alarm
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Tennis Court, Exterior Storage, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, Perimeter Fencing
Parking	L/0, G/85
Comments	This complex does not maintain a waiting list. The annual turnover rate was unknown. There is a \$35 application fee. There is a \$300 pet fee and \$10 per month. The rates change daily and prices vary due to availability. This complex was formerly known as Oxford Creek.

Amber Chase



Lease Comparable 8

Name	Amber Chase	Verification Date	4/8/2014
Address	570 McDonough Parkway	Verification Source	Troy
City	McDonough	Phone Number	678-432-0087
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2
Total No. of Units	352	Year Built/Renovated	1998
No. Buildings	18	Project Occupancy%	97%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	98	1	1.0	800	\$565
Y	Unknown	1	1.0	900	\$610
Y	188	2	1.0	1,117	\$750
Y	Unknown	2	2.0	1,253	\$820
Y	66	3	2.0	1,332	\$930

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Balcony, Patio, In-Unit Alarm
Project Amenities	Clubhouse, Community Room, Swimming Pool, Spa/Hot Tub, Fitness Center, Picnic Area, Playground, Volleyball Court, Basketball Court, Tennis Court, Exterior Storage, Car Wash Area, On-Site Management, On-Site Maintenance, Limited Access Gate, Perimeter Fencing, Movie Theater
Parking	L/0, G/100
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 57 percent. There is a \$100 application fee. Concessions are no application fee is you look and lease the same day. This complex offers 12 month lease terms.

Carrington Green



Lease Comparable 9

Name	Carrington Green	Verification Date	4/8/2014
Address	745 Highway 42 South	Verification Source	Stephanie
City	McDonough	Phone Number	770-288-2873
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2,3
Total No. of Units	264	Year Built/Renovated	2005
No. Buildings	12	Project Occupancy%	97%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	82	1	1.0	691	\$680 - \$965
Y	Unknown	1	1.0	880	\$680 - \$965
Y	122	2	2.0	1,177	\$795 - \$1,020
Y	Unknown	2	2.0	1,320	\$1,000 - \$1,095
Y	60	3	2.0	1,447	\$910 - \$1,030

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Tile, Blinds, Walk-In Closet, Coat Closet, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Playground, Basketball Court, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate, Movie Theater
Parking	L/0
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 57 percent. There is a \$100 application fee. Concessions are no application fee is you look and lease the same day. This complex offers 12 month lease terms.

Meadowlark



Lease Comparable 10

Name	Meadowlark	Verification Date	4/8/2014
Address	101 Meadowlark Lane	Verification Source	Jessie
City	McDonough	Phone Number	770-957-6170
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2
Total No. of Units	56	Year Built/Renovated	1988
No. Buildings	5	Project Occupancy%	98%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
N	24	1	1.0	929	\$645
Y		1	1.0	988	\$665
N	28	2	2.0	1,104	\$745
N		2	2.0	1,182	\$765
Y	4	3	2.0	1,469	\$845

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Blinds, Ceiling Fans, Fireplace, Walk-In Closet, Coat Closet, Balcony, Patio
Project Amenities	Swimming Pool, Picnic Area, Playground, Basketball Court, On-Site Management, On-Site Maintenance
Parking	L/0
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 57 percent. There is a \$100 application fee. Concessions are no application fee is you look and lease the same day. This complex offers 12 month lease terms.

Hadden Place Apartments



Lease Comparable 11

Name	Hadden Place Apartments	Verification Date	4/8/2014
Address	4100 Hopewell Place	Verification Source	David
City	McDonough	Phone Number	678-432-2446
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/3,4
Total No. of Units	250	Year Built/Renovated	2009
No. Buildings	8	Project Occupancy%	100%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	Unknown	1	1.0	987	\$675
Y	Unknown	2	1.0	1,234	\$890
Y	Unknown	2	1.0	1,330	\$915
Y	Unknown	3	2.0	1,444	\$1,015

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Tile, Vaulted Ceilings, Walk-In Closet, Balcony, Patio
Project Amenities	Clubhouse, Swimming Pool, Fitness Center, Tennis Court, Exterior Storage, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electric Entry, Limited Access Gate, Courtesy Patrol
Parking	L/0, DG/85
Comments	This complex does not maintain a waiting list. The higher renting two-bedroom has a garage and sunroom.

Trees of Avalon



Lease Comparable 12

Name	Trees of Avalon	Verification Date	4/8/2014
Address	2014 Avalon Parkway	Verification Source	Dorian
City	McDonough	Phone Number	678-369-6941
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2,3
Total No. of Units	500	Year Built/Renovated	2008
No. Buildings	32	Project Occupancy%	100%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	Unknown	1	1.0	780	\$730
Y	Unknown	1	1.0	800	\$815
Y	Unknown	2	2.0	1,259	\$885
Y	Unknown	2	2.5	1,393	\$910
Y	Unknown	3	2.5	1,419	\$1,085
Y	Unknown	3	2.5	1,639	\$1,275

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Ice Maker, Carpet, Tile, Blinds, Ceiling Fans, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Fitness Center, Tot Lot, Tennis Court, Exterior Storage, Laundry Facility, Limited Access Gate
Parking	L/0, DG/85
Comments	This complex does not maintain a waiting list. The security deposit is \$250 for the one-bedrooms; \$300 for the two-bedrooms and \$350 for the three-bedrooms. There is a \$50 application fee and \$400 pet fee.

Waterford Landing



Lease Comparable 13

Name	Waterford Landing	Verification Date	4/8/2014
Address	1900 Waterford Landing	Verification Source	LaLa
City	McDonough	Phone Number	678-379-5270
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2,3
Total No. of Units	260	Year Built/Renovated	2000
No. Buildings	20	Project Occupancy%	96%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	Unknown	1	1.0	826	\$665
Y	Unknown	2	2.0	1,174	\$810
Y	Unknown	2	2.0	1,201	\$825
Y	Unknown	3	2.0	1,492	\$999

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Tile, Hardwood, Walk-In Closet, Balcony, Patio, In-Unit Alarm
Project Amenities	Swimming Pool, Picnic Area, Tennis Court, Business Center, Lake, Laundry Facility, On-Site Management, Security/Courtesy Patrol
Parking	L/0, DG/99
Comments	This complex does not maintain a waiting list. The security deposit is based on credit. There is a \$350 pet fee.

The Estates at McDonough



Lease Comparable 14

Name	The Estates at McDonough	Verification Date	4/8/2014
Address	601 Nail Road	Verification Source	Tammy
City	McDonough	Phone Number	678-782-8379
County	Henry	Type Affordable Housing	Market
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/2
Total No. of Units	240	Year Built/Renovated	2012-13
No. Buildings	22	Project Occupancy%	94%
Utilities with Rent	None	Rent/Inc. Restrictions	None

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	Unknown	1	1.0	675 - 906	\$849 - \$869
Y	Unknown	2	2.0	1,018 - 1,395	\$999 - \$1,150
Y	Unknown	3	2.0	1,443 - 1,446	\$1,200 - \$1,250

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Tile, Hardwood, Blinds, Ceiling Fans, Coat Closet (three-bedroom only), Balcony, In-Unit Alarm
Project Amenities	Clubhouse, Swimming Pool, Fitness Center, Exterior Storage, Business Center, Laundry Facility, On-Site Management, Limited Access Gate, Courtesy Patrol, Outdoor Fireplace
Parking	AG/0
Comments	This complex does not maintain a waiting list. This complex opened in January 2013 and still has 14 units left to rent to reach 100 percent occupancy. The rent range is due to the higher renting units having an attached garage. The security deposit is \$150. Concessions are \$350 off a two-bedroom for May and \$450 off a three-bedroom for May.

Woodlawn Park Apartments



Lease Comparable 15

Name	Woodlawn Park Apartments	Verification Date	4/8/2014
Address	150 Postmaster Drive	Verification Source	Phyllis
City	McDonough	Phone Number	770-957-2578
County	Henry	Type Affordable Housing	Market/LIHTC
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	WU/3
Total No. of Units	244	Year Built/Renovated	2004
No. Buildings	13	Project Occupancy%	96%
Utilities with Rent	Trash	Rent/Inc. Restrictions	LIHTC

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	40 @ 60%	1	1.0	787	\$625
Y	40	1	1.0	787	\$655
Y	14 @ 60%	2	1.0	951	\$709
Y	13	2	1.0	951	\$770
Y	29 @ 60%	2	2.0	1,059	\$725
Y	29	2	2.0	1059	\$784
Y	40 @ 60%	3	2.0	1,271	\$822
Y	40	3	2.0	1,271	\$894

Building

Unit Amenities	Range/Oven, Refrigerator, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Tile, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Balcony, Patio
Project Amenities	Clubhouse, Community Room, Swimming Pool, Fitness Center, Picnic Area, Playground, Business Center, Computer Room, Car Wash Area, Laundry Facility, On-Site Management, On-Site Maintenance
Parking	L/0, G/55
Comments	This complex does not maintain a waiting list. The annual turnover rate is approximately 25 percent.

The Heritage At McDonough



Lease Comparable 16

Name	The Heritage At McDonough	Verification Date	4/8/2014
Address	180 Bridges Road	Verification Source	Ashley
City	McDonough	Phone Number	678-604-8322
County	Henry	Type Affordable Housing	LIHTC
State	Georgia	Property Type	Multifamily
Zip	30253	Structure/Stories	E/3
Total No. of Units	105	Year Built/Renovated	2011
No. Buildings	4	Project Occupancy%	97%
Utilities with Rent	Trash, Water, Sewer, Cable	Rent/Inc. Restrictions	LIHTC

Leased Space

Used in RCS?	No. of Units	Bedrooms	Baths	Interior Size	Average Rent
Y	Unknown	1	1.0	722	\$757
Y	Unknown	2	2.0	1,103	\$884

Building

Unit Amenities	Range/Oven, Refrigerator, Dishwasher, Microwave, Washer/Dryer, Carpet, Tile, Blinds, Ceiling Fan, Walk-in Closet, Coat Closet, Balcony, Patio
Project Amenities	Clubhouse, Swimming Pool, Fitness Center, Billiards Room, On-Site Management, On-Site Maintenance, Limited Access Gate, Perimeter Fencing
Parking	L/0
Comments	This property does not maintain a wait list. The annual turnover rate was undisclosed. Contact did not know the rates for the 50 and 60 percent AMHI. The security deposit is \$150. The application fee is \$25. Pets are allowed with a \$300 deposit.

Market Rate Vacancies

The field survey was completed during the first week of April 2013. There were 88 vacant units at the time of the survey out of 3,850 surveyed, for an overall vacancy rate of 2.3 percent. The market rate occupancy is 97.7 percent.

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Villas at Southpoint	284	0	0.0%
Bridge Mill Vista	276	8	2.9%
Walden Run Apartments	240	5	2.1%
Mandalay Villas	304	6	2.0%
Preston Creek Apartments	340	10	2.9%
Crossing at McDonough	252	10	4.0%
Sundance Creek Apartments	232	5	2.2%
Amber Chase Apartments	352	11	3.1%
Carrington Green Apartments	264	8	3.0%
Meadowlark Apartments	56	1	1.8%
Hadden Place Apartments	250	0	0.0%
Trees of Avalon Apartments	500	0	0.0%
Waterford Landing Apartments	260	10	3.8%
The Estates at McDonough	240	14	5.8%
Totals	3850	88	2.3%

Subsidized/Restricted Vacancies

The field survey was completed during the first week of April 2014. There were 35 vacant units at the time of the survey out of 570 surveyed, for an overall vacancy rate of 6.1 percent. The subsidized/restricted occupancy is 93.9 percent.

AFFORDABLE HOUSING VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Sable Chase (Subject)	225	25	11.1%
Woodlawn Park Apartments	240	7	2.9%
The Heritage at McDonough	105	3	2.9%
Totals	570	35	6.1%

Overall Vacancy

The overall vacancy rate for the market area is 2.8 percent. Of the 4,420 market and rent restricted units surveyed, 123 units were vacant. The overall occupancy rate for the market area is 97.2 percent.

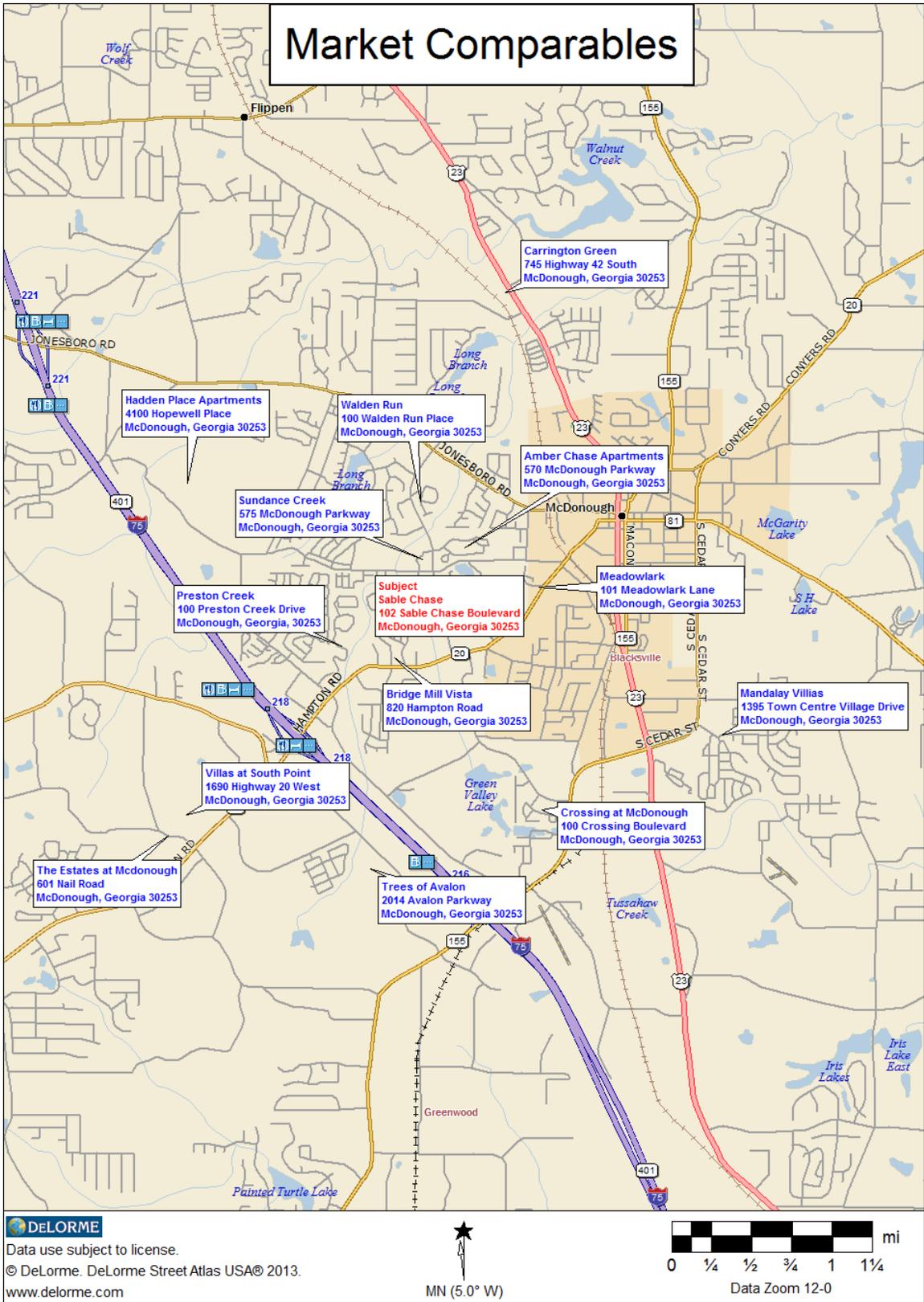
EXISTING HOUSING MAP LEGEND

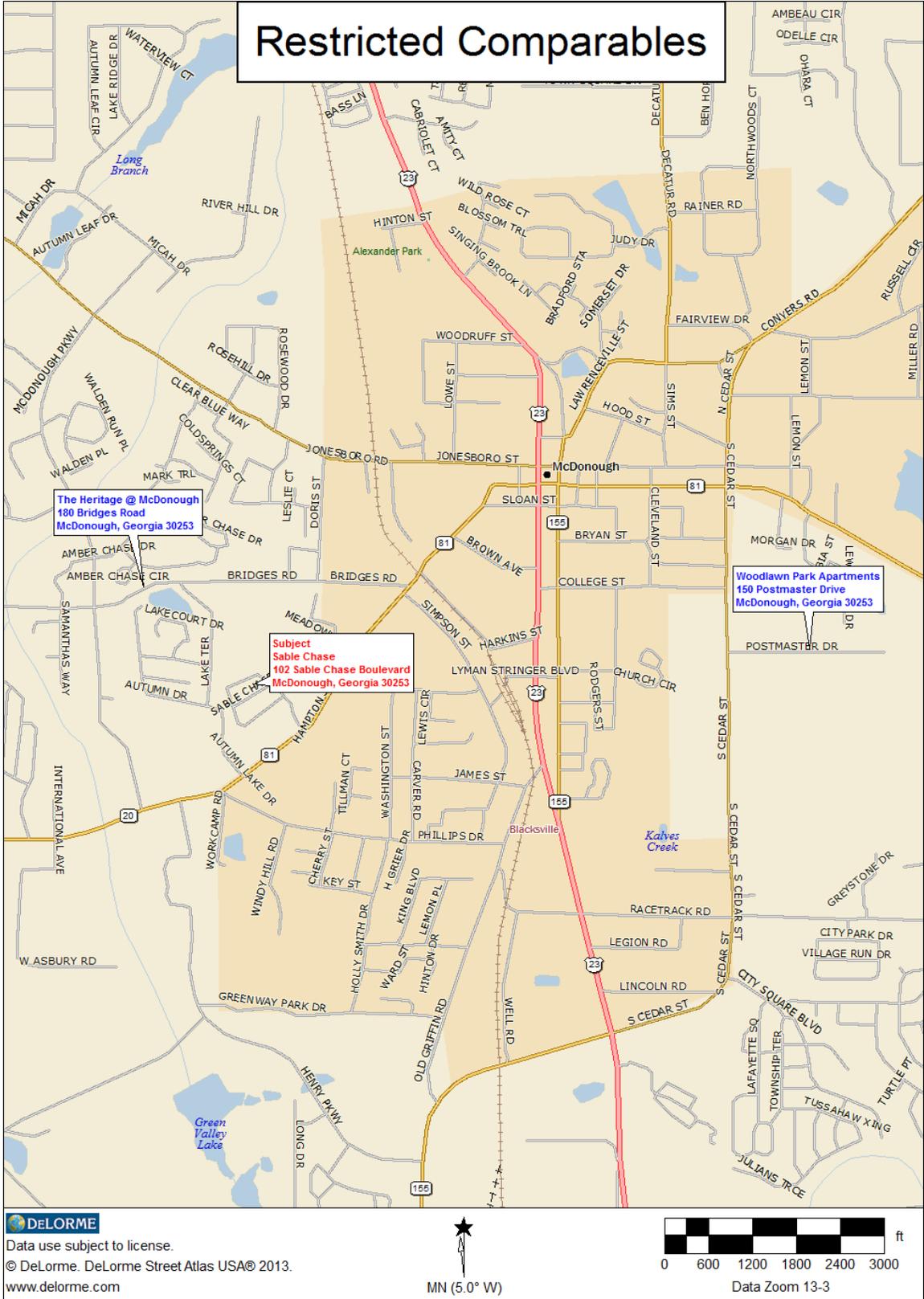
MARKET-RATE MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Villas at Southpoint	Market Rate	3.0 Miles
Bridge Mill Vista	Market Rate	1.2 Miles
Walden Run Apartments	Market Rate	2.0 Miles
Mandalay Villas	Market Rate	5.7 Miles
Preston Creek Apartments	Market Rate	1.8 Miles
Crossing at McDonough	Market Rate	2.5 Miles
Sundance Creek Apartments	Market Rate	1.3 Miles
Amber Chase Apartments	Market Rate	1.4 Miles
Carrington Green Apartments	Market Rate	2.1 Miles
Meadowlark Apartments	Market Rate	0.6 Miles
Hadden Place Apartments	Market Rate	3.2 Miles
Trees of Avalon Apartments	Market Rate	3.0 Miles
Waterford Landing Apartments	Market Rate	8.3 Miles
The Estates at McDonough	Market Rate	3.0 Miles

RENT-RESTRICTED MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Woodlawn Park Apartments	LIHTC/Market	2.3 Miles
The Heritage at McDonough	LIHTC	1.1 Miles





Additional Developments

There were no other developments in the area.

UNIT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENT															
	Project Type	Year Built	Frig	Stove	Disposal	Dish-washer	Micro-wave	Washer Dryer	Hook-Ups	Carpet	Blinds	Ceiling Fans	Balc / Patio	Pull Cords	Special Feature
Subject	LIHTC	1992	Y	Y	Y	Y	Y	N	Y	Y	Y	N	Y	N	N
Comp 1	Market	2006	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	N
Comp 2	Market	1990/1996	Y	Y	Y	Y	N	N	Y	Y	Y	Y	Y	N	N
Comp 3	Market	1997	Y	Y	Y	Y	N	N	Y	Y	Y	Y	Y	N	N
Comp 4	Market	2008	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	N
Comp 5	Market	2003	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	N
Comp 6	Market	2005	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	Y
Comp 7	Market	2004	Y	Y	Y	Y	N	N	Y	Y	Y	N	Y	N	N
Comp 8	Market	1998	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	N
Comp 9	Market	2005	Y	Y	Y	Y	N	N	Y	Y	Y	N	Y	N	N
Comp 10	Market	1988	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	Y
Comp 11	Market	2009	Y	Y	Y	Y	N	Y/\$30	Y	Y	Y	N	Y	N	Y
Comp 12	Market	2008	Y	Y	Y	Y	N	N	Y	Y	Y	Y	Y	N	N
Comp 13	Market	2000	Y	Y	Y	Y	N	N	Y	Y	Y	N	Y	N	N
Comp 14	Market	2012	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	Y
Comp 15	LIHTC	2004	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	N
Comp 16	LIHTC	2011	Y	Y	N	Y	Y	Y	Y	Y	Y	Y	Y	N	N

UNIT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENT															
	Project Type	Year Built	Clubhouse	Pool	Comm Room	Picnic Area	Fitness Center	Business Center	Carpport Garage	Play Area	Sports Court	Central Laundry	Intercom Entry	Limited Access Gate	Security
Subject	LIHTC	1992	N	Y	Y	Y	Y	N	N	Y	Y	Y	N	N	Y
Comp 1	Market	2006	Y	Y	Y	N	Y	Y	Y/75	Y	N	Y	N	Y	Y
Comp 2	Market	1990/1996	Y	Y	Y	N	Y	N	N	N	Y	Y	N	N	N
Comp 3	Market	1997	Y	Y	Y	N	Y	Y	Y/100	Y	N	Y	N	N	N
Comp 4	Market	2008	Y	Y	Y	N	Y	N	N	Y	N	N	N	Y	N
Comp 5	Market	2003	Y	Y	Y	Y	Y	N	Y/90	Y	Y	N	N	Y	Y
Comp 6	Market	2005	Y	Y	Y	Y	Y	Y	Y/75	Y	Y	Y	N	Y	N
Comp 7	Market	2004	Y	Y	Y	N	Y	N	Y/85	N	Y	Y	N	Y	Y
Comp 8	Market	1998	Y	Y	Y	Y	Y	N	Y/100	Y	Y	N	N	Y	Y
Comp 9	Market	2005	Y	Y	Y	N	Y	N	N	Y	Y	Y	N	Y	N
Comp 10	Market	1988	N	Y	N	Y	N	N	N	Y	Y	N	N	N	N
Comp 11	Market	2009	Y	Y	N	N	Y	Y	Y/85	N	Y	Y	Y	Y	Y
Comp 12	Market	2008	Y	Y	N	N	Y	N	Y/85	Y	Y	Y	N	Y	N
Comp 13	Market	2000	N	Y	N	Y	N	Y	Y/99	N	Y	Y	N	N	Y
Comp 14	Market	2012	Y	Y	N	N	Y	Y	Y	N	N	Y	N	Y	Y
Comp 15	LIHTC	2004	Y	Y	Y	Y	Y	Y	Y/55	Y	N	Y	N	N	N
Comp 16	LIHTC	2011	Y	Y	N	N	Y	N	N	N	N	N	N	Y	Y

Evaluation of the Proposed Development

Location

The subject is in a primarily residential neighborhood. Its location provides it with good access and visibility. The properties surrounding the site are in fair 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 town confers the same locational attributes to all projects.

Project Design

The existing subject contains 28 two-story walk-up apartment buildings containing 225 units and two one-story accessory buildings housing a clubhouse, fitness center, laundry facility, leasing/management office and maintenance area. The buildings will be of wood frame construction with stucco and siding exterior.

Project Amenities

Project amenities include a clubhouse, swimming pool, fitness center, picnic area, tot lot, basketball court, tennis court, laundry facility, on-site management, on-site maintenance, video surveillance, gazebo and a parking lot.

Unit Amenities

Unit amenities include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and tile floor coverings, blinds, ceiling fans, walk-in closet, coat closet, balcony and patio.

Tenant Services

The subject will not provide any additional services. All comparables are similar to the subject in terms of tenant services.

Parking

The subject will contain an asphalt parking lot. This arrangement is comparable to other developments in the market area.

Unit Mix

The subject's unit mix of one-, two- and three-bedrooms is suitable in a market area that has above average household sizes.

Unit Size

The average size of the units in the surveyed developments is 826 square feet for one-bedroom units, 1,166 square feet for two-bedroom units and 1,411 square feet for three-bedroom units. The subject's unit sizes are smaller than the average unit size of the comparables surveyed. Although, the subject's unit sizes are slightly smaller it does not appear as though this will have a negative impact on the marketability of the units.

AVERAGE APARTMENT SIZE OF COMPARABLE APARTMENTS					
	COMPARABLES				
Unit Type	Minimum (SF)	Maximum (SF)	Average (SF)	Subject (SF)	Subject's Advantage
1 BR	675	988	826	781	-5.4%
2 BR	951	1,442	1,166	857	-26.5%
2 BR	951	1,442	1,166	968	-17.0%
3 BR	1,200	1,639	1,411	1,180	-16.4%

Source: Gill Group Field Survey

Vacancy

This market area has an overall vacancy of 2.8 percent for subsidized/rent restricted units. The overall vacancy rate of the market rate units is 2.3 percent. Of the 4,420 market and rent restricted units surveyed, 123 units were vacant. The overall occupancy rate for the market area is 97.2 percent. This vacancy appears to be reasonable.

Utilities

Heating and cooling are central electric. Cooking and hot water are electric. The landlord-provided utilities include water, sewer and trash collection. This arrangement is similar to most apartment units in the market area.

Summary of Developments Strength and Weaknesses

Strengths – The site is located off a major thoroughfare which provides it with good visibility and access. The crime rate for the area is relatively low. In addition, the subject is an existing development that serves family population.

Weaknesses – The site has no apparent weaknesses.

One-Bedroom/One-Bath Units (781 SF)

**Estimates of Market Rent
by Comparison**

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

OMB Approval No. 2502-0029
(exp. 09/30/2016)

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 or 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)	
1BR / 1BA	Sable Chase 102 Sable Chase Boulevard McDonough/Henry - Georgia	Meadowlark 101 Meadowlark Lane McDonough/Henry - Georgia		Walden Run 100 Walden Run Place McDonough/Henry - Georgia		Knight Port 201 Willow Chase Drive McDonough/Henry - Georgia		Carrington Green 745 Highway 42 South McDonough/Henry - Georgia		Amber Chase 570 McDonough Parkway McDonough/Henry - Georgia	
Characteristics	Data	Data	Adjustments +	Data	Adjustments +	Data	Adjustments +	Data	Adjustments +	Data	Adjustments +
3. Effective Date of Rental	04/2014	04/2014		04/2014		04/2014		04/2014		04/2014	
4. Type of Project/Stories	WU/2	WU/2		WU/3		WU/2,3		WU/2,3		WU/2	
5. Floor of Unit in Building	Varies	Varies		Varies		Varies		Varies		Varies	
6. Project Occupancy %	88%	98%		98%		100%		97%		97%	
7. Concessions	None	None		None		None		None		None	
8. Year Built	1994/Proposed	1988	\$50	1997	\$50	1999	\$50	2005	\$50	1998	\$50
9. Sq. Ft. Area	781	929	(\$35)	867	(\$20)	800		691	\$20	800	
10. Number of Bedrooms	1	1		1		1		1		1	
11. Number of Baths	10	10		10		10		10		10	
12. Number of Rooms	3	3		3		3		3		3	
13. Balc./Terrace/Patio	Y	Y		Y		Y		Y		Y	
14. Garage or Carport	L/0	L/0		L/0, G/100		L/0		L/0		L/0, G/100	
15. Equipment	A/C	C		C		C		C		C	
b. Range/Oven	Y	Y		Y		Y		Y		Y	
c. Refrigerator	Y	Y		Y		Y		Y		Y	
d. Disposal	Y	Y		Y		Y		Y		Y	
e. Microwave	Y	Y		N	\$5	N	\$5	N	\$5	Y	
f. Dishwasher	Y	Y		Y		N	\$5	Y		Y	
g. Washer/Dryer	WD	HU	\$5	HU	\$5	HU	\$5	HU	\$5	HU	\$5
h. Carpet/Drapes	C/B	C/B		C/B		C/B		C/B		C/B	
i. Pool/Rec. Area	PRA	PRA		PRA		RA	\$10	P/RA		PRA	
16. Services	a. Heat/Type	N/E		N/E		N/E		N/E		N/E	
b. Cook/Type	N/E	N/E		N/E		N/E		N/E		N/E	
c. Electricity	N	N		N		N		N		N	
d. Water Cold/Hot	C	N	\$60	N	\$60	C		N	\$60	N	\$60
e. Trash	Y	N	\$20	N	\$20	Y		N	\$20	N	\$20
17. Storage	N	N		Y/40		N		N		Y	(\$5)
18. Project Location	Average	Similar		Similar		Similar		Similar		Similar	
19. Special Features	N	N		N		N		N		N	
20. Security	Y	N	\$5	N	\$5	N	\$5	Y	(\$5)	Y	(\$5)
21. Clubhouse/Community Room	C	N	\$5	Y		N	\$5	Y		Y	
22. Business Center	N	N		Y	(\$5)	N		N		N	
20. Unit Rent Per Month		\$645		\$605		\$635		\$680		\$565	
21. Total Adjustment			\$10		\$20		\$85		\$55		\$125
22. Indicated Rent		\$755		\$725		\$720		\$835		\$690	
23. Correlated Subject Rent	\$730	If there are any Remarks, check here and add the remarks to the back of page.									
	high rent	\$835	low rent	\$690	60% range	\$719	to	\$806			

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: *Samuel S. Hill* Date (mm/dd/yy): 04/08/14

Reviewer's Signature: _____ Date (mm/dd/yyyy): _____

Two-Bedroom/One-Bath Units (857 SF)

**Estimates of Market Rent
by Comparison**

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

OMB Approval No. 2502-0029
(exp. 09/30/2016)

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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)		
2BR / 1BA	Sable Chase 102 Sable Chase Boulevard McDonough/Henry - Georgia	Meadowlark 101 Meadowlark Lane McDonough/Henry - Georgia			Walden Run 100 Walden Run Place McDonough/Henry - Georgia			Knight Port 201 Willow Chase Drive McDonough/Henry - Georgia			Carrington Green 745 Highway 42 South McDonough/Henry - Georgia			Amber Chase 570 McDonough Parkway McDonough/Henry - Georgia		
Characteristics	Data	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	
3. Effective Date of Rental	04/2014	04/2014		04/2014		04/2014		04/2014		04/2014		04/2014		04/2014		
4. Type of Project/Stories	WU/2	WU/2		WU/3		WU/2,3		WU/2,3		WU/2,3		WU/2		WU/2		
5. Floor of Unit in Building	Varies	Varies		Varies		Varies		Varies		Varies		Varies		Varies		
6. Project Occupancy %	88%	98%		98%		100%		97%		97%		97%		97%		
7. Concessions	None	None		None		None		None		None		None		None		
8. Year Built	1994/Proposed	1988	\$50	1997	\$50	1999	\$50	2005	\$50	1998	\$50	1998	\$50	1998	\$50	
9. Sq. Ft. Area	857	1,104	(\$55)	1,155	(\$65)	980	(\$25)	1,177	(\$70)	1,117	(\$55)	1,117	(\$55)	1,117	(\$55)	
10. Number of Bedrooms	2	2		2		2		2		2		2		2		
11. Number of Baths	1.0	2.0	(\$20)	2.0	(\$20)	2.0	(\$20)	2.0	(\$20)	2.0	(\$20)	1.0		1.0		
12. Number of Rooms	4	4		4		4		4		4		4		4		
13. Balc./Terrace/Patio	Y	Y		Y		Y		Y		Y		Y		Y		
14. Garage or Carport	L/0	L/0		L/0, G/100		L/0		L/0		L/0		L/0, G/100		L/0, G/100		
15. Equipment	A/C	C		C		C		C		C		C		C		
b. Range/Oven	Y	Y		Y		Y		Y		Y		Y		Y		
c. Refrigerator	Y	Y		Y		Y		Y		Y		Y		Y		
d. Disposal	Y	Y		Y		Y		Y		Y		Y		Y		
e. Microwave	Y	Y		N	\$5	N	\$5	N	\$5	N	\$5	Y		Y		
f. Dishwasher	Y	Y		Y		N	\$5	Y		Y		Y		Y		
g. Washer/Dryer	WD	HU	\$5	HU	\$5	HU	\$5	HU	\$5	HU	\$5	HU	\$5	HU	\$5	
h. Carpet/Draperies	C/B	C/B		C/B		C/B		C/B		C/B		C/B		C/B		
i. Pool/Rec. Area	PRA	PRA		PRA		RA	\$10	P/RA		PRA		PRA		PRA		
16. Services	a. Heat/Type	N/E		N/E		N/E		N/E		N/E		N/E		N/E		
b. Cook/Type	N/E	N/E		N/E		N/E		N/E		N/E		N/E		N/E		
c. Electricity	N	N		N		N		N		N		N		N		
d. Water Cold/Hot	C	N	\$75	N	\$75	C		N	\$75	N	\$75	N	\$75	N	\$75	
e. Trash	Y	N	\$20	N	\$20	Y		N	\$20	N	\$20	N	\$20	N	\$20	
17. Storage	N	N		Y/40		N		N		N		Y	(\$5)	Y	(\$5)	
18. Project Location	Average	Similar		Similar		Similar		Similar		Similar		Similar		Similar		
19. Special Features	N	N		N		N		N		N		N		N		
20. Security	Y	N	\$5	N	\$5	N	\$5	Y	(\$5)	Y	(\$5)	Y	(\$5)	Y	(\$5)	
21. Clubhouse/Community Room	C	N	\$5	Y		N	\$5	Y		Y		Y		Y		
22. Business Center	N	N		Y	(\$5)	N		N		N		N		N		
20. Unit Rent Per Month		\$745		\$725		\$729		\$795		\$750		\$750		\$750		
21. Total Adjustment			\$85		\$70		\$40		\$60		\$85		\$60		\$85	
22. Indicated Rent		\$830		\$795		\$769		\$855		\$835		\$835		\$835		
23. Correlated Subject Rent	\$ 830	If there are any Remarks, check here and add the remarks to the back of page.														
	high rent	\$855	low rent	\$769	60% range	\$ 786	to	\$ 838								
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.		Appraiser's Signature			Date (mm/dd/yy)			Reviewer's Signature				Date (mm/dd/yyyy)				
		<i>Samuel S. Zell</i>			04/08/14											

Previous editions are obsolete

form HUD-92273 (07/2003)

Three-Bedroom/Two-Bath Units (1,180 SF)

**Estimates of Market Rent
by Comparison**

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

OMB Approval No. 2502-0029
(exp. 09/30/2016)

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 or 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)	
3BR / 2BA	Sable Chase 102 Sable Chase Boulevard McDonough/Henry - Georgia	Meadowlark 101 Meadowlark Lane McDonough/Henry - Georgia		Walden Run 100 Walden Run Place McDonough/Henry - Georgia		Knight Port 201 Willow Chase Drive McDonough/Henry - Georgia		Carrington Green 745 Highway 42 South McDonough/Henry - Georgia		Amber Chase 570 McDonough Parkway McDonough/Henry - Georgia	
Characteristics	Data	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments
3. Effective Date of Rental	04/2014	04/2014		04/2014		04/2014		04/2014		04/2014	
4. Type of Project/Stories	WU/2	WU/2		WU/3		WU/2,3		WU/2,3		WU/2	
5. Floor of Unit in Building	Varies	Varies		Varies		Varies		Varies		Varies	
6. Project Occupancy %	88%	98%		98%		100%		97%		97%	
7. Concessions	None	None		None		None		None		None	
8. Year Built	1994/Proposed	1988	\$50	1997	\$50	1999	\$50	2005	\$50	1998	\$50
9. Sq. Ft. Area	1,180	1,469	(\$65)	1,390	(\$45)	1,100	\$20	1,447	(\$60)	1,332	(\$35)
10. Number of Bedrooms	3	3		3		3		3		3	
11. Number of Baths	2.0	2.0		2.0		2.0		2.0		2.0	
12. Number of Rooms	5	5		5		5		5		5	
13. Balc./Terrace/Patio	Y	Y		Y		Y		Y		Y	
14. Garage or Carport	L/0	L/0		L/0, G/100		L/0		L/0		L/0, G/100	
15. Equipment	A/C	C		C		C		C		C	
b. Range/Oven	Y	Y		Y		Y		Y		Y	
c. Refrigerator	Y	Y		Y		Y		Y		Y	
d. Disposal	Y	Y		Y		Y		Y		Y	
e. Microwave	Y	Y		N	\$5	N	\$5	N	\$5	Y	
f. Dishwasher	Y	Y		Y		N	\$10	Y		Y	
g. Washer/Dryer	WD	HU	\$5	HU	\$5	HU	\$5	HU	\$5	HU	\$5
h. Carpet/Draperies	C/B	C/B		C/B		C/B		C/B		C/B	
i. Pool/Rec. Area	PRA	PRA		PRA		RA	\$10	P/RA		PRA	
16. Services	a. Heat/Type	N/E		N/E		N/E		N/E		N/E	
b. Cook/Type	N/E	N/E		N/E		N/E		N/E		N/E	
c. Electricity	N	N		N		N		N		N	
d. Water Cold/Hot	C	N	\$90	N	\$90	C		N	\$90	N	\$90
e. Trash	Y	N	\$20	N	\$20	Y		N	\$20	N	\$20
17. Storage	N	N		Y/40		N		N		Y	(\$5)
18. Project Location	Average	Similar		Similar		Similar		Similar		Similar	
19. Special Features	N	N		N		N		N		N	
20. Security	Y	N	\$5	N	\$5	N	\$5	Y	(\$5)	Y	(\$5)
21. Clubhouse/Community Room	C	N	\$5	Y		N	\$5	Y		Y	
22. Business Center	N	N		Y	(\$5)	N		N		N	
20. Unit Rent Per Month		\$845		\$920		\$905		\$910		\$930	
21. Total Adjustment			\$10		\$125		\$10		\$105		\$120
22. Indicated Rent		\$955		\$1,045		\$1,015		\$1,015		\$1,050	
23. Correlated Subject Rent	\$1,030	<input type="checkbox"/> If there are any Remarks, check here and add the remarks to the back of page.									
	high rent	\$1,050	low rent	\$955	60% range	\$974	to	\$1,031			

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: *Samuel S. Zell* Date (mm/dd/yy): 04/08/14 Reviewer's Signature: _____ Date (mm/dd/yyyy): _____

Explanation of Adjustments and Market Rent Conclusions

Sable Chase

Primary Unit Type – One-Bedroom Units (781 SF), Two-Bedroom Units (857 SF) and Three-Bedroom Units (1,180 SF)

Secondary Unit Type – Two-Bedroom Units (968 SF)

A rent comparability grid was prepared for the primary unit types with 781, 857 and 1,180 square feet. Comparable apartments used include the following: ***Meadowlark (Comparable 1), Walden Run (Comparable 2), Knight Port (Comparable 3), Carrington Green (Comparable 4) and Amber Chase (Comparable 5).***

Structure/Stories – The subject contains two-story walk-up style buildings. All comparables contain two- or three-story walk-up style buildings. No adjustments were needed.

Project Occupancy - The subject currently has 88 percent occupancy. The comparables' occupancies range from 97 to 100 percent. Therefore, no adjustments were needed.

Year Built/Year Renovated – The subject was constructed in 1994 and will be rehabilitated. ***Comparable 1*** was built in 1988. ***Comparable 2*** was built in 1997. ***Comparable 3*** was built in 1999. ***Comparable 4*** was built in 2005. ***Comparable 5*** was built in 1998. The subject will be in good condition. All comparables will be considered inferior to the subject and were adjusted upward \$50 per month.

SF Area - For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparable's dollar per square foot rental rate was determined. This number was then multiplied by 33 percent for each comparable to derive an adjusted dollar per square foot rental rate. The median dollar per square foot rental rate is determined. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot is \$0.23 for the one-bedroom comparison, \$0.22 for the two-bedroom comparison and \$0.22 for the three-bedroom comparison. No adjustments were made to comparables within 25 square feet of the subject. These adjustments are reflected on the HUD-Forms 92273, which are attached. The subject also contains two-bedroom units with 968 square feet. These units were considered secondary units and were adjusted as described above. (968 SF – 857 SF = 111 SF x \$0.22 = \$24. Rounded \$25).

of Bedrooms – The subject and all comparables contain similar number of bedrooms. No adjustment was needed.

of Baths – Each complex with a differing number of baths than the subject was adjusted \$20 per full bath. 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 account for the convenience of additional baths. The extra room(s) will enhance the marketability of a unit even if the square footage remains the same. A paired rental analysis indicated a range of \$0 to \$30 per bath. The paired rental analysis range was determined by comparing comparables with differing numbers of baths and factoring out any other difference (amenities, utilities provided, etc.) 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 in this paired analysis, a \$20 adjustment was selected per full bath.

Balcony/Patio – The subject and all comparables contain this feature. Therefore, no adjustments were needed.

Parking – The subject and all comparables contain parking lots for no fee. **Comparables 2 and 5** also contains garage parking for an additional fee. Since these comparables also contain parking similar to the subject, no adjustment was needed.

AC: Central/Wall – The subject and all comparables contain central air conditioning. Therefore, no adjustments were needed.

Washer/Dryer – The subject will contain washers and dryers within the individual units. All comparables contain washer/dryer hook-ups in the units. Although there is little market data available to support an adjustment for this feature, the amenity is an enhancement to the unit. Therefore, all comparables were adjusted upward \$5 per month.

Pool/Recreation Areas – The subject contains a swimming pool, fitness center, picnic area, tot lot, basketball court, tennis court and gazebo. **Comparables 1, 2, 4 and 5** contain swimming pools. In addition, **Comparable 1** contains a picnic area, playground and basketball court. **Comparable 2** also contains a fitness center, playground and car wash area. **Comparable 4** also contains a fitness center, playground and basketball court. **Comparable 5** also contains a spa/hot tub, fitness center, picnic area, playground, volleyball court, basketball court, tennis court and car wash area. **Comparable 3** contains a picnic area and was adjusted upward \$10 per month. Apartments with these features can command a higher rent in the market area. Therefore, these adjustments were deemed reasonable after conversations with local apartment managers and tenants.

Heat – Neither the subject, nor any of the comparables have this utility provided. Therefore, no adjustments were needed.

Cooking – Neither the subject, nor any of the comparables have this utility provided. Therefore, no adjustments were needed.

Electric – Neither the subject, nor any of the comparables have this utility provided. Therefore, no adjustments were needed.

Cold/Hot Water – The subject has cold water provided. None of the comparables except **Comparable 3** have either utility provided and were adjusted upward \$60 for the one-bedroom comparison, \$75 for the two-bedroom comparison and \$90 for the three-bedroom comparison. These adjustments were substantiated with local utility companies.

Trash – The subject and **Comparable 3** have this utility provided. None of the remaining comparables have this utility provided and was adjusted upward \$20 for all comparisons.

Extra Storage – The subject does not contain extra storage. **Comparables 1, 3 and 4** are similar to the subject. **Comparable 2** contains extra storage for an additional \$40 per month. **Comparable 5** contains extra storage for no additional fee. Although there is little market data available for units containing these features, tenants in the area indicate a willingness to pay an additional amount for this feature. Therefore, a nominal \$5 adjustment was selected for **Comparable 5**. Since there is a fee charged for the storage at **Comparable 5**, no adjustment was made.

Location – The subject and all comparables are considered similar in project location. Therefore, no adjustment was needed.

Special Features – Neither the subject, nor any of the comparables contain this feature. Therefore, no adjustments were needed.

Security – The subject contains video surveillance. **Comparable 4** contains limited access gate. **Comparable 5** limited access gate and perimeter fencing. **Comparables 1, 2 and 3** do not contain any form of security. Residents in the market area indicated a willingness to pay an additional amount for security, especially security that limits access to the property or units. Therefore, **Comparables 4 and 5** was adjusted downward \$5 per month, and **Comparables 1, 2 and 3** were adjusted upward \$5 per month.

Clubhouse/Community Room – The subject and **Comparables 2, 4 and 5** contain clubhouses. **Comparables 1 and 3** do not contain either feature. Although there is little market data available concerning units with these features, the added amenity is an enhancement. Therefore, **Comparables 1 and 3** were adjusted upward \$5 per month.

Business Center – The subject does not contain a business center. All comparables except **Comparable 2** are similar to the subject. Although there is little market data available to support an adjustment for this feature, the amenity is an enhancement to the unit. Therefore, **Comparable 2** was adjusted downward \$5 per month.

Conclusion of Market Rent

The adjusted rents range from \$690 to \$835 for the one-bedroom units; from \$769 to \$855 for the two-bedroom units; and from \$955 to \$1,050 for the three-bedroom units. All comparables were given consideration. The appraiser concluded the market rent for the units at the subject as follows:

- **781 SF One-Bedroom Unit** - **\$730, or \$0.93 per square foot**
- **857 SF Two-Bedroom Unit** - **\$830, or \$0.97 per square foot**
- **1,180 SF Three-Bedroom Unit** - **\$1,030, or \$0.87 per square foot**

The subject also contains two-bedroom-two-bath units with 968 square feet. These units were adjusted as described in the unit square footage and number of baths explanation. The appraiser concluded the market rent for the units as follow:

- **968 SF Two-Bedroom Unit** - **\$875, or \$0.90 per square foot**

PART IX:

ABSORPTION & STABILIZATION RATES

Absorption Rates

The subject is an existing multifamily development that will contain 48 one-bedroom units, 105 two-bedroom units and 72 three-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The subject has 25 vacant units. Therefore, it is estimated that a 93+ percent occupancy level can be achieved in five to eight months. The interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb three to five units per month; therefore, it will reach a stable occupancy level within eight months.

PART X:

INTERVIEWS

INTERVIEWS

Police Department – Mary Andrews, Manager of Records Division, 770-957-1218

According to Ms. Andrews with the McDonough Police Department, the subject is not located in a high crime area of the city. Ms. Andrews stated that the subject neighborhood is holding steady.

Chamber of Commerce – Laura Luker, Director of Tourism, 770-957-5786

According to Ms. Luker, residents in the neighborhood have expressed approval of the planned development due to the need for additional housing. She stated that the most desirable unit types would be multifamily residences. There have been a few new businesses move to the city in the last two years.

PART XI:

RECOMMENDATIONS AND CONCLUSIONS

RECOMMENDATIONS AND CONCLUSIONS

Project Evaluation

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

Site Evaluation

The sites location is considered good. It is located near a major thoroughfare to the city which provides with good visibility and access. It is located in close proximity to medical facilities, schools, shopping, employment, local government facilities and recreational facilities. The site and it improvements are 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 8,493. By 2010, population in this market area had increased by 160.0 percent to 22,084. In 2014, the population in this market area has increased by 10.4 percent to 24,376. It is projected that between 2014 and 2019, population in the market area will increase 7.6 percent to 26,237.

Employment in Henry County has been increasing an average of 3.2 percent per year since 2000. Employment in the State of Georgia has been increasing an average of 0.5 percent per year since 2000.

Existing Housing

There were a total of 16 confirmed apartment complexes in and surrounding the market area. There were approximately 88 market rate vacant units of 3,850 surveyed, for an overall vacancy rate of 2.3 percent. There were approximately 35 subsidized/rent-restricted vacant units out of 570 surveyed, for an overall vacancy rate of 6.1 percent. The amenities of these comparables will be competitive within the market area.

Adjusted Market Rental Rates

Market rental rate grids were completed for the subject. The adjusted market rental rates were \$730 for one-bedroom units, \$830 and \$875 for the two-bedroom units and \$1,030 for the three-bedroom units. It is believed that the comparables used in the rent grid analysis were the best available.

Demand & Capture Rates

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

Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Adj. Market Rent	Proposed Rent
1/1 BR	(50% AMI)	16	72	0	72	0.0%	0.0	\$730	\$565
1/1 BR	(60% AMI)	32	203	0	203	1.0%	0.3	\$730	\$565
2/1 BR	(50% AMI)	32	104	0	104	0.0%	0.0	\$830	\$526
2/2 BR	(60% AMI)	73	114	0	114	13.2%	1.9	\$875	\$680
3/2 BR	(50% AMI)	47	138	0	138	4.3%	0.6	\$1,030	\$540
3/2 BR	(60% AMI)	25	72	0	72	2.8%	0.3	\$1,030	\$755
	All Units	225	762	0	762	3.3%	8.0		

Project Capture Rate All Vacant Units	3.3%
Project Stabilization Period	8 Months

The subject is applying for tax credits at 50 and 60 percent of the area median income. There are two tax credit comparables located in the market area that will compete with the subject property. As indicated in the chart above the capture rates for all one-bedroom units, two-bedroom units and three-bedroom units are below the 35 percent threshold requirement. In addition, the overall capture rates by segment type (i.e. 30%, 40%, 50%, 60%, etc.) for each bedroom type are below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing and the subject will help fill the need by offering affordable units to the market area.

The overall capture for the proposed development is reasonable for the tax credit units. The capture rates for the units are within the acceptable range. It is believed that the subject is a viable development.

Absorption Rates

The subject is an existing multifamily development that will contain 48 one-bedroom units, 105 two-bedroom units and 72 three-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The subject has 25 vacant units. Therefore, it is estimated that a 93+ percent occupancy level can be achieved in five to eight months. The interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb three to five units per month; therefore, it will reach a stable occupancy level within eight months.

Data Sources

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

I affirm that I, or an individual employed by my company, 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 new rental units. 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.



Samuel L. Gill
Market Analyst



Samuel T. Gill
Market Analyst

ADDENDUM A

Market Analyst Certification and Checklist

I understand that by initializing (or checking) the following items, I am stating those items are included and/or addressed in the report. If an item is not checked, a full explanation is included in the report.

The report was written according to DCA's market study requirements, that the information included is accurate and that the report can be relied upon by DCA as a true assessment of the low-income housing rental market. DCA may rely on the representation made in the market study provided. This document is assignable to other lenders that are parties to the DCA loan transaction.

I also certify that I have inspected the subject property as well as all rent comparables.

Signed: 

Date: 4/17/2014

A. Executive Summary

1	Market demand for subject property given the economic conditions of the area	Page	<u>15</u>
2	Projected Stabilized Occupancy Level and Timeframe	Page	<u>16</u>
3	Appropriateness of unit mix, rent and unit sizes	Page	<u>10</u>
4	Appropriateness of interior and exterior amenities including appliances	Page	<u>10-11</u>
5	Location and distance of subject property in relationship to local amenities	Page	<u>12</u>
6	Discussion of capture rates in relationship to subject	Page	<u>15</u>
7	Conclusion regarding the strength of the market for subject	Page	<u>16</u>

B. Project Description

1	Project address, legal description and location	Page	<u>19-20</u>
2	Number of units by unit type	Page	<u>19-20</u>
3	Unit size, # of bedrooms and structure type (i.e. townhouse, garden apartment, etc)	Page	<u>19-20</u>
4	Rents and Utility Allowance*	Page	<u>20</u>
5	Existing or proposed project based rental assistance	Page	<u>21</u>
6	Existing development amenities (i.e. washer/dryer hookups, dishwasher etc.)	Page	<u>20</u>
7	For rehab proposals, current occupancy levels, rents, and tenant incomes (if available), as well as detailed information as to renovation of property	Page	<u>N/A</u>

8	Projected placed in service date	Page	<u>N/A</u>
9	Construction type: New Construction/Rehab/Adaptive Reuse, etc.	Page	<u>19</u>
10	Occupancy Type: Family, Elderly, Housing for Older Persons, Special Needs, etc.	Page	<u>19</u>
11	Special Population Target (if applicable)	Page	<u>21</u>

C. Site Evaluation

1	Date of Inspection of Subject Property by Market Analyst	Page	<u>23</u>
2	Physical features of Subject Property and Adjacent Uses	Page	<u>23</u>
3	Subject Photographs (front, rear, and side elevations as well as street scenes)	Page	<u>26-54</u>
4	Map identifying location of subject as well as closest shopping centers, schools, medical facilities and other amenities relative to subject	Page	<u>55-61</u>
5	Developments in vicinity to subject and proximity in miles (Identify developments surrounding the subject on all sides)	Page	<u>62-63</u>
	zoning of subject and surrounding uses	Page	<u>23</u>
6	Map identifying existing low-income housing within the Primary Market Area and proximity in miles to subject	Page	<u>62-63</u>
7	Road or infrastructure improvements planned or under construction in the PMA	Page	<u>25</u>
8	Comment on access, ingress/egress and visibility of subject	Page	<u>24</u>
9	Any visible environmental or other concerns	Page	<u>25</u>
10	Overall conclusions of site and their marketability	Page	<u>25</u>

D. Market Area

1	Map identifying Subject's Location within PMA	Page	<u>67</u>
2	Map identifying Subject's Location within SMA, if applicable	Page	<u>N/A</u>

E. Community Demographic Data

Data on Population and Households Five Years Prior to Market Entry, and Projected Five Years Post-Market Entry.	Page	<u>69</u>
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** If using sources other than U.S. Census (I.e., Claritas or other reputable source of data), please include in Addenda – The source of all tables in the market study must be clearly identified.*

1. Population Trends

a.	Total Population	Page	<u>69</u>
b.	Population by Age Group	Page	<u>70</u>
c.	Number of elderly and non-elderly (for elderly projects)	Page	<u>N/A</u>
d.	If a special needs is proposed, additional information for this segment	Page	<u>N/A</u>

2. Household Trends

a.	Total number of households and average household size	Page	<u>71</u>
b.	Households by tenure (# of owner and renter households) Elderly by tenure, if applicable	Page	<u>72</u>
c.	Households by Income (Elderly, if applicable, should be allocated separately)	Page	<u>75-76</u>
d.	Renter households by # of persons in the household	Page	<u>72</u>

3. Employment Trend

a.	Employment by industry— #s & % (i.e. manufacturing: 150,000 (20%))	Page	<u>85</u>
b.	Major employers, product or service, total employees, anticipated expansions, contractions in work forces, as well as newly planned employers and impact on employment in the PMA	Page	<u>84</u>
c.	Unemployment trends for the PMA and, where possible, the county total workforce for unemployment trends for the last two to four years.	Page	<u>82-83</u>
d.	Map of the site and location of major employment concentrations.	Page	<u>N/A</u>
e.	Overall conclusions	Page	<u>86</u>

F. Project Specific Demand Analysis

1	Income Restrictions - uses applicable incomes and rents in the development's tax application.	Page	<u>88</u>
2	Affordability - Delineation of Income Bands *	Page	<u>88</u>
3	Comparison of market rates of competing properties with existing subject market rent	Page	<u>88-91</u>

4	Comparison of market rates of competing properties with proposed LIHTC rents	Page	<u>88-91</u>
5	Demand Analysis Using Projected Service Date (within 2 years)	Page	<u>90-91</u>
a.	New Households Using Growth Rates from Reputable Source	Page	<u>90-91</u>
b.	Demand from Existing Households (Combination of rent overburdened and substandard)	Page	<u>90-91</u>
c.	Elderly Households Converting to Rentership (applicable only to elderly)	Page	<u>N/A</u>
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** Assume 35% of gross income towards total housing expenses for family*

** Assume 40% of gross income towards total housing expenses for elderly*

** Assume 35% of net income for derivation of income band for family*

** Assume 40% of net income for derivation of income band for elderly*

G. Supply Analysis

1	Comparative chart of subject amenities and competing properties	Page	<u>114-115</u>
2	Supply & analysis of competing developments under construction & pending	Page	<u>77__</u>
3	Comparison of competing developments (occupancy, unit mix and rents)	Page	<u>93-108</u>
4	Rent Comparable Map (showing subject and comparables)	Page	<u>111-112</u>
5	Assisted Projects in PMA *	Page	<u>111-112</u>
6	Multi-Family Building Permits issued in PMA in last two years	Page	<u>77__</u>

* PHA properties are not considered comparable with LIHTC units

H. Interviews

- 1 Names, Title, and Telephone # of Individuals Interviewed Page 128

I. Conclusions and Recommendations

- 1 Conclusion as to Impact of Subject on PMA Page 130-132
2 Recommendation as to Subject's Viability in PMA Page 130-132

J. Signed Statement

- 1 Signed Statement from Analyst Page 133

K. Comparison of Competing Properties

- 1 Separate Letter addressing addition of more than one competing property

ADDENDUM B

MARKET STUDY TERMINOLOGY

Absorption Period

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

Absorption Rate

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

Acceptable Rent Burden

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

Affordable Housing

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

Amenity

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

Annual Demand

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

Area Median Income (AMI)

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

Assisted Housing

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

Attached Housing

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

Basic Rent

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

Below Market Interest Rate Program (BMIR)

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

Capture Rate

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

Census Tract

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

Central Business District (CBD)

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

Community Development Corporation (CDC)

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

Comparable Property

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

Competitive Property

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

Concession

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

Condominium

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

Contract Rent

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

Demand

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

Difficult Development Area (DDA)

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

Detached Housing

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

Effective Rents

Contract Rent less concessions.

Elderly or Senior Housing

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

Extremely Low Income

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

Fair Market Rent (FMR)

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

Garden Apartments

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

Gross Rent

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

High-rise

A residential building having more than ten stories.

Household

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

Household Trends

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

Housing Unit

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

Housing Choice Voucher (Section 8 Program)

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

Housing Finance Agency (HFA)

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

HUD Section 8 Program

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

HUD Section 202 Program

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

HUD Section 811 Program

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

HUD Section 236 Program

Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80 percent of area median income who pay rent equal to the greater of Basic Rent 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.

Multi-family

Structures that contain more than two or more housing units.

Neighborhood

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

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

Gross Rent less Tenant Paid Utilities.

Penetration Rate

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

Pent-up Demand

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

Population Trends

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

Primary Market Area

See Market Area

Programmatic Rents

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

Project Based Rent Assistance

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

Public Housing or Low Income Conventional Public Housing

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

Qualified Census Tract (QCT)

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

Rural Development (RD) Market Rent

A monthly rent that can be charged for an apartment under a specific USDA-RD housing program, that reflects the agency's estimate of the rent required to operate the property, maintain debt service on a 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

Georgia Department of Community Affairs
Office of Affordable Housing

UTILITY ALLOWANCES
Effective 9/1/2012

NORTHERN REGION

Unit Type	Use	Appliance Type	0 BR	1 BR	2 BR	3 BR	4 BR
MULTI-FAMILY	Heating	Natural Gas	24	34	43	53	68
		Electric	26	36	46	56	72
		Propane	51	71	91	110	142
		78%+ AFUE Gas	16	21	25	34	42
		Electric Heat Pump	9	10	13	18	22
		Electric Aquatherm	18	25	32	39	50
		Gas Aquatherm	16	24	30	37	48
		Cooking	Natural Gas	6	9	10	13
	Electric		6	9	11	13	17
	Propane		14	17	23	28	34
	Hot Water	Natural Gas	16	22	28	34	43
		Electric	19	26	34	41	53
		Propane	34	45	59	71	91
	Air Cond.	Electric	17	23	30	36	46
Lights/Refr.	Electric	17	24	31	38	49	
Sewer		15	20	24	32	39	
Water		10	13	16	22	28	
Trash Collection		20	20	20	20	20	
SINGLE FAMILY	Heating	Natural Gas	27	37	49	59	76
		Electric	28	40	51	62	80
		Propane	57	79	102	125	156
		78%+ AFUE Gas	25	33	42	49	62
		Electric Heat Pump	18	28	31	38	48
		Electric Aquatherm	20	28	36	44	56
		Gas Aquatherm	19	27	34	42	53
	Cooking	Natural Gas	6	9	10	13	16
		Electric	6	9	11	13	17
		Propane	14	17	23	28	34
	Hot Water	Natural Gas	16	22	28	34	43
		Electric	19	27	34	41	53
		Propane	34	45	59	71	91
	Air Cond.	Electric	18	26	33	40	51
Lights/Refr.	Electric	19	28	35	43	54	
Sewer		15	21	26	31	39	
Water		10	14	18	22	28	
Trash Collection		20	20	20	20	20	

Georgia Department of Community Affairs
Office of Affordable Housing

UTILITY ALLOWANCES
Effective 9/1/2012

MIDDLE REGION

Unit Type	Use	Appliance Type	0 BR	1 BR	2 BR	3 BR	4 BR
MULTI-FAMILY	Heating	Natural Gas	20	28	35	44	56
		Electric	23	33	42	51	65
		Propane	42	59	76	93	119
		78%+ AFUE Gas	13	16	20	26	32
		Electric Heat Pump	7	7	9	14	17
		Electric Aquatherm	16	23	29	36	46
		Gas Aquatherm	15	19	25	31	39
	Cooking	Natural Gas	6	9	10	13	16
		Electric	7	9	12	15	19
		Propane	14	17	23	28	34
	Hot Water	Natural Gas	16	22	28	34	42
		Electric	21	29	37	45	57
		Propane	34	45	59	71	91
	Air Cond.	Electric	23	33	42	51	65
	Lights/Refr.	Electric	19	27	34	42	53
Sewer		28	37	46	57	71	
Water		17	22	28	35	43	
Trash Collection		20	20	20	20	20	
SINGLE FAMILY	Heating	Natural Gas	22	31	39	48	61
		Electric	26	36	46	57	72
		Propane	48	65	85	102	130
		78%+ AFUE Gas	19	26	32	38	48
		Electric Heat Pump	14	22	24	28	38
		Electric Aquatherm	18	25	33	40	51
		Gas Aquatherm	16	22	28	34	42
	Cooking	Natural Gas	6	9	10	13	16
		Electric	7	9	12	15	19
		Propane	14	17	23	28	34
	Hot Water	Natural Gas	16	22	28	34	42
		Electric	21	29	37	45	57
		Propane	34	45	59	71	91
	Air Cond.	Electric	26	36	46	57	72
	Lights/Refr.	Electric	21	30	38	46	59
Sewer		27	37	47	56	71	
Water		17	23	28	34	43	
Trash Collection		20	20	20	20	20	

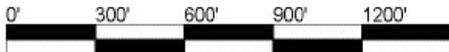
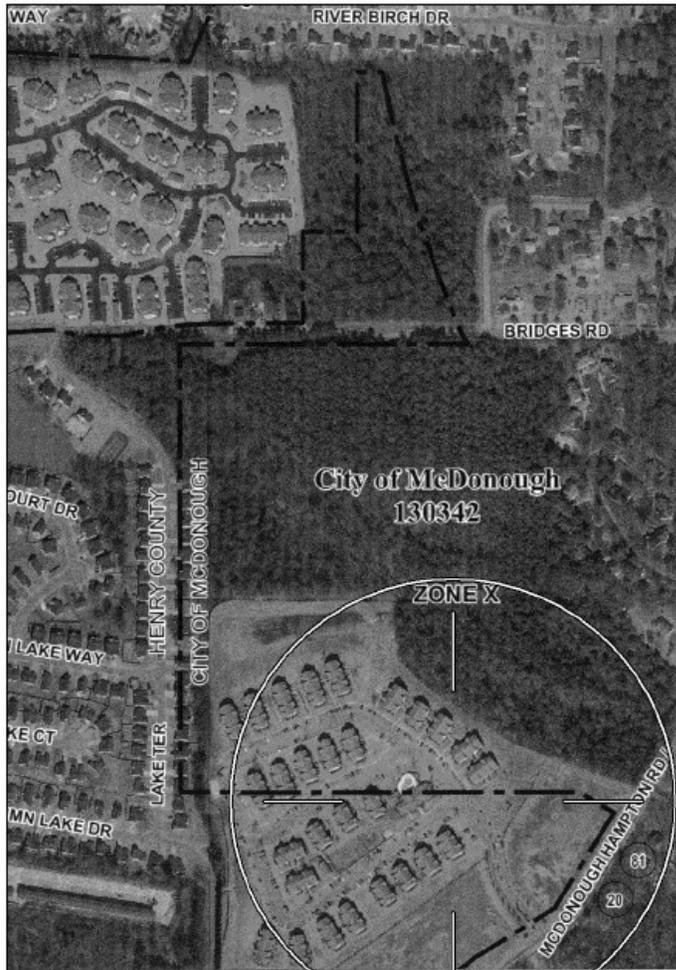
Georgia Department of Community Affairs
Office of Affordable Housing

UTILITY ALLOWANCES
Effective 9/1/2012

SOUTHERN REGION

Unit Type	Use	Appliance Type	0 BR	1 BR	2 BR	3 BR	4 BR
MULTI-FAMILY	Heating	Natural Gas	15	21	27	33	40
		Electric	17	23	30	36	46
		Propane	31	42	54	65	85
		78%+ AFUE Gas	7	9	12	15	18
		Electric Heat Pump	2	2	2	3	3
		Electric Aquatherm	12	16	21	25	32
		Gas Aquatherm	10	15	19	22	28
	Cooking	Natural Gas	6	9	10	13	16
		Electric	7	9	12	14	18
		Propane	14	17	23	28	34
	Hot Water	Natural Gas	16	22	28	34	43
		Electric	20	28	36	44	57
		Propane	34	45	59	71	91
	Air Cond.	Electric	26	36	46	56	72
	Lights/Refr.	Electric	19	26	34	41	52
Sewer		18	23	29	34	41	
Water		12	15	19	24	30	
Trash Collection		16	16	16	16	16	
SINGLE FAMILY	Heating	Natural Gas	16	22	30	36	45
		Electric	18	26	33	40	51
		Propane	34	48	59	74	93
		78%+ AFUE Gas	10	15	18	21	27
		Electric Heat Pump	4	6	6	7	10
		Electric Aquatherm	13	18	23	28	36
		Gas Aquatherm	12	16	21	25	31
	Cooking	Natural Gas	6	9	10	13	16
		Electric	7	9	12	14	18
		Propane	14	17	23	28	34
	Hot Water	Natural Gas	16	22	28	34	43
		Electric	20	28	36	44	57
		Propane	34	45	59	71	91
	Air Cond.	Electric	28	40	51	62	80
	Lights/Refr.	Electric	21	29	37	46	58
Sewer		18	24	29	34	41	
Water		11	16	20	24	30	
Trash Collection		16	16	16	16	16	

ADDENDUM D



FLOODSCAPE™

Flood Hazards Map

Map Number
13151C0158C

Effective Date
May 16, 2006

Flood Legend

-  High flood risk
-  Moderate flood risk
-  Low flood risk

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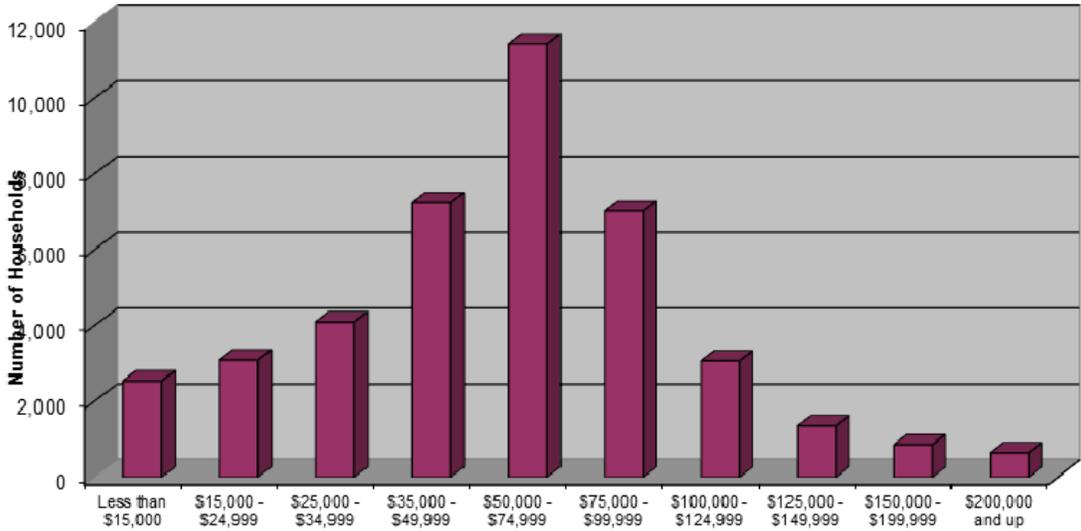
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ADDENDUM E

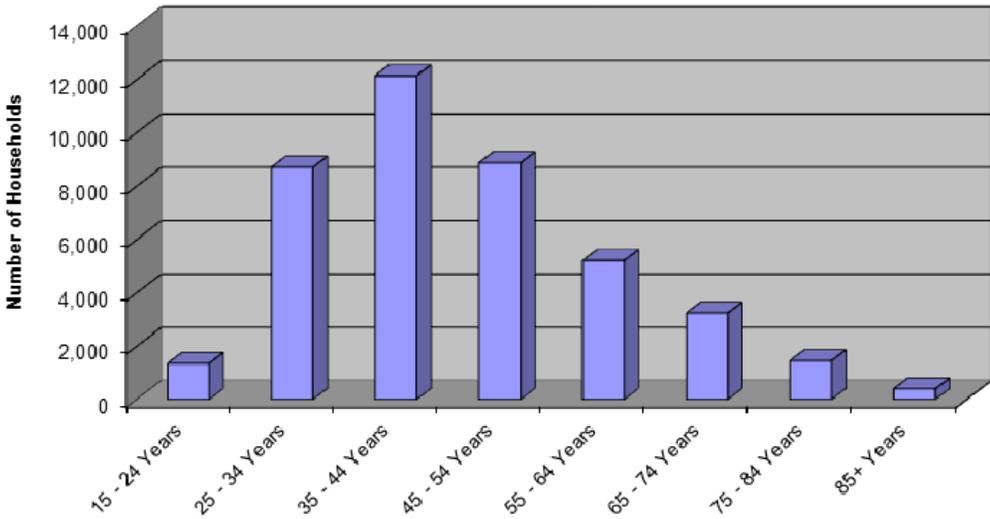


ADDENDUM F

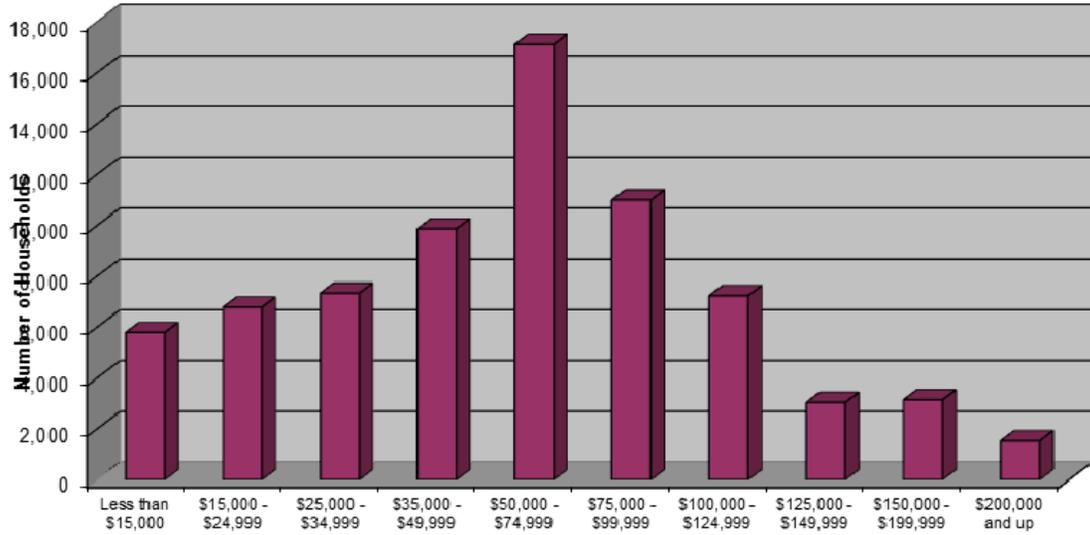
Households by Income - Census 2000
Henry County, Georgia



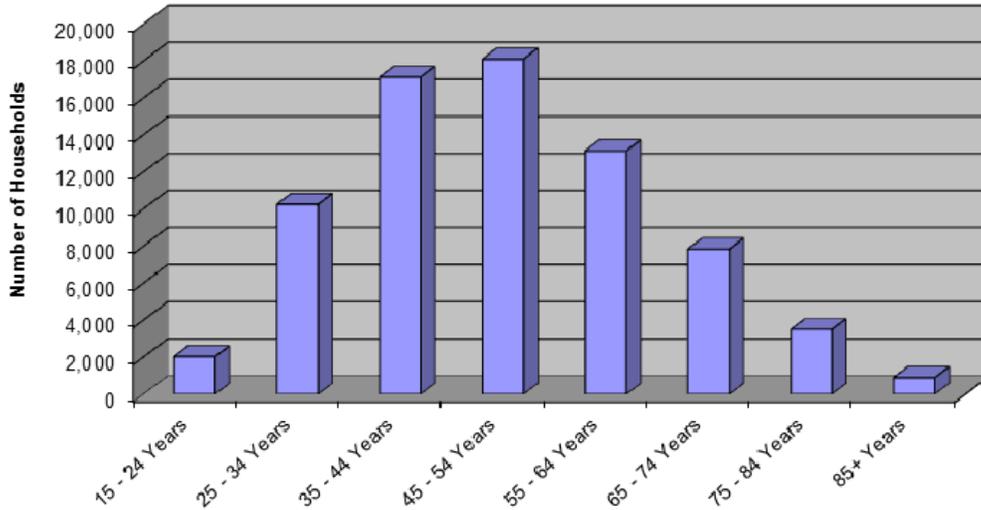
Households by Age - Census 2000
Henry County, Georgia



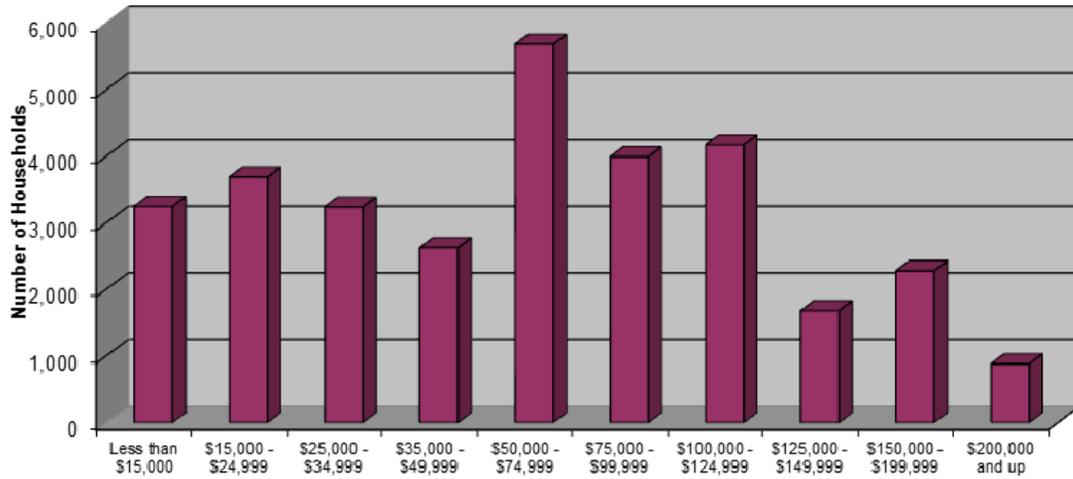
Estimated Households by Income - 2014
Henry County, Georgia



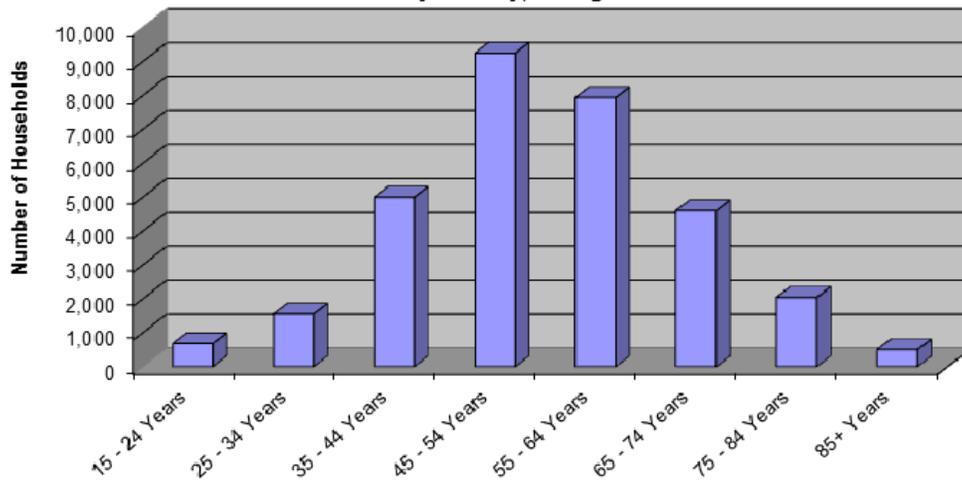
Estimated Households by Age - 2014
Henry County, Georgia



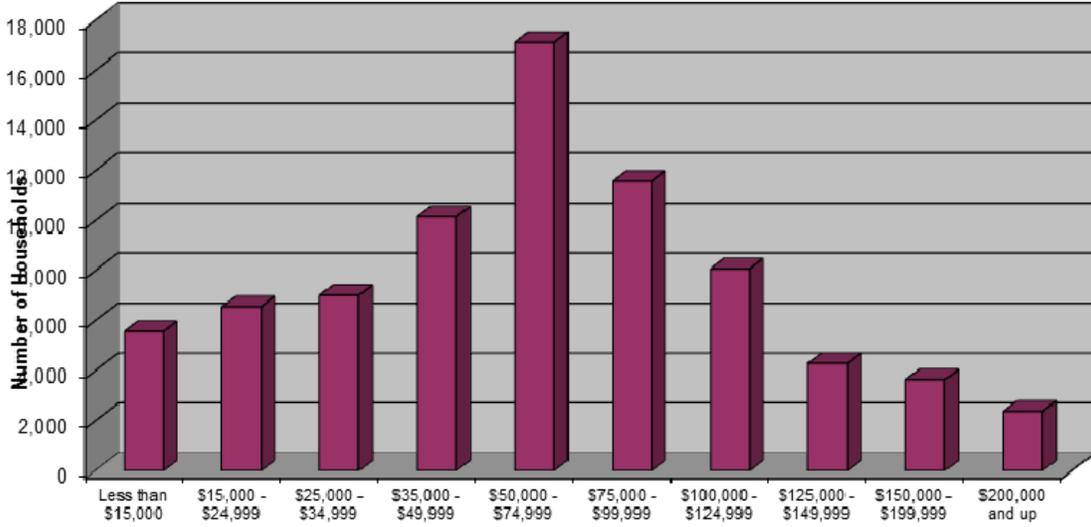
**Estimated Household Income Change 2000 - 2014
Henry County, Georgia**



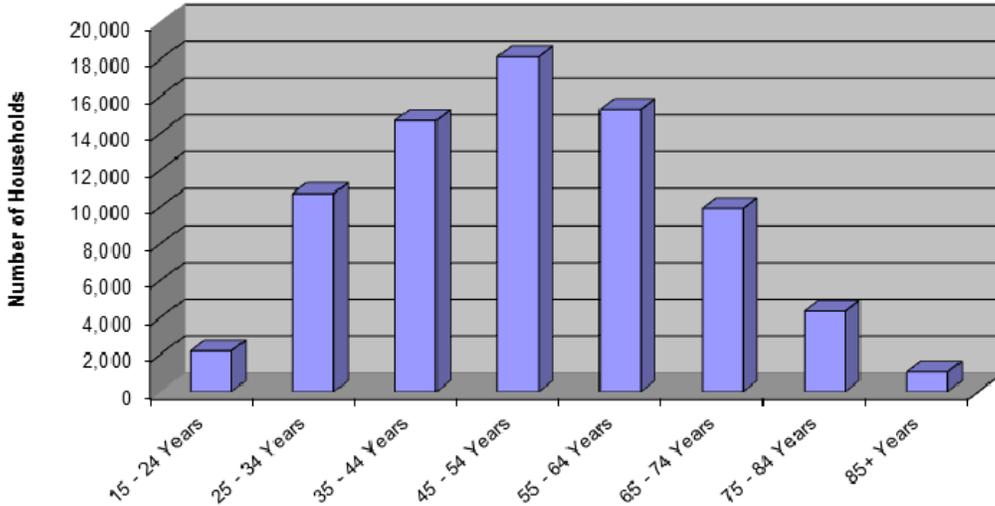
**Estimated Household Age Change 2000 - 2014
Henry County, Georgia**



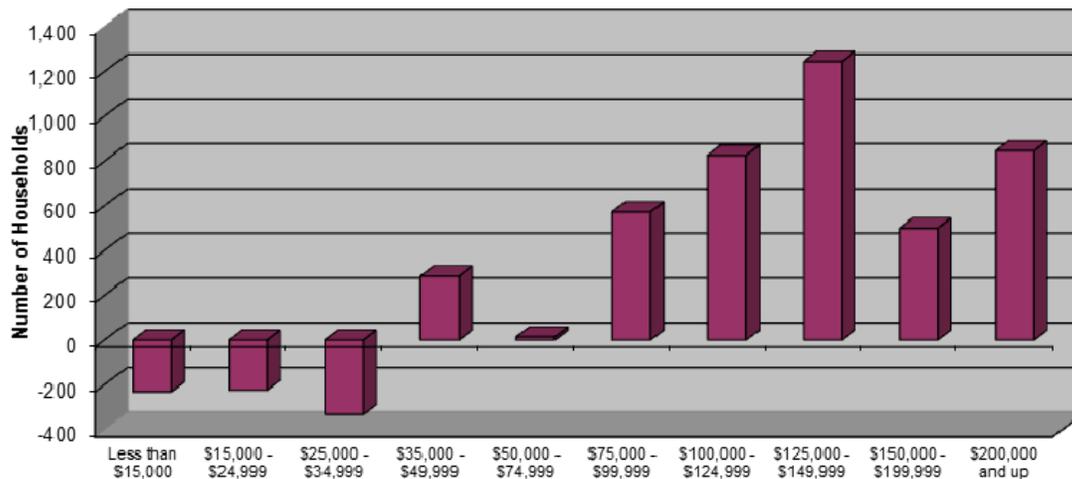
Projected Households by Income - 2019
Henry County, Georgia



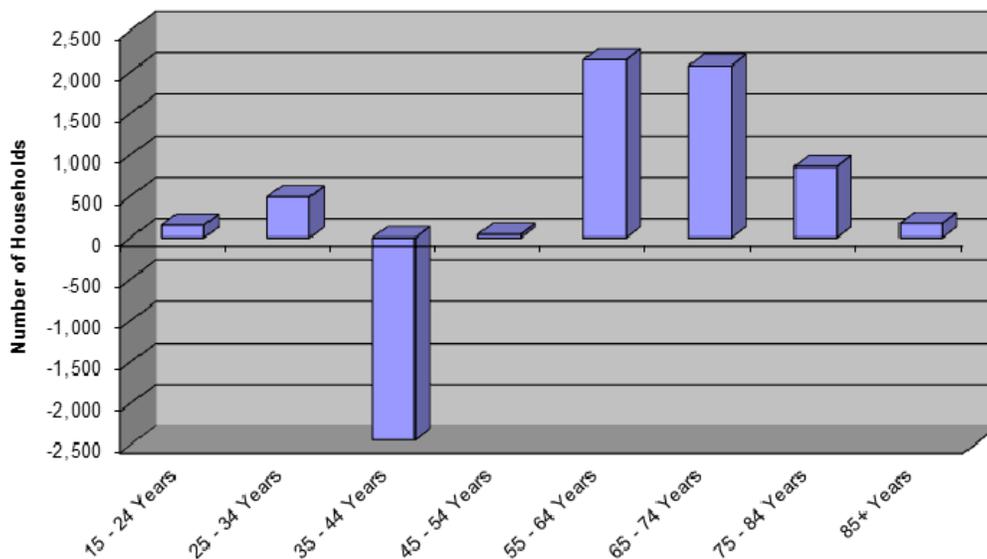
Projected Households by Age - 2019
Henry County, Georgia



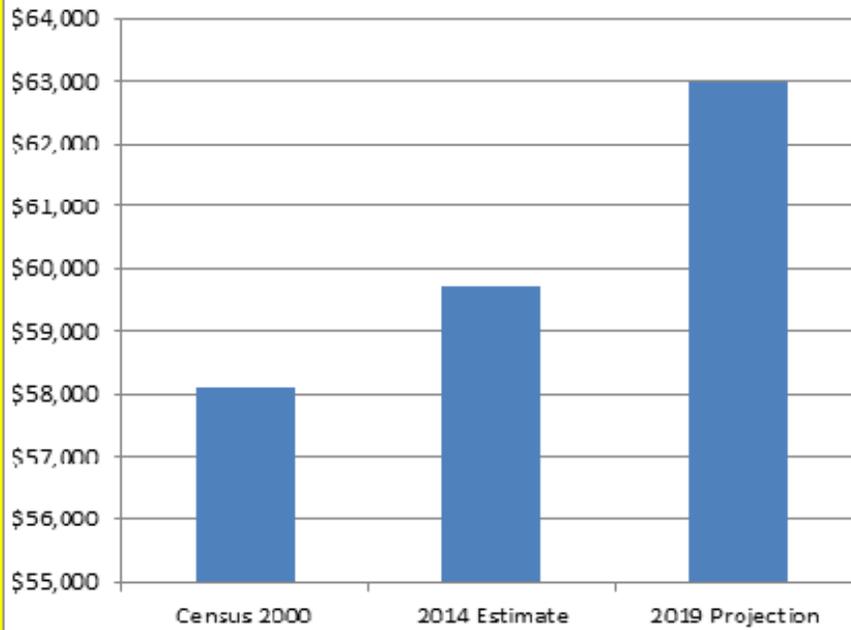
Projected Household Income Change 2014 - 2019
Henry County, Georgia



Projected Household Age Change 2014 - 2019
Henry County, Georgia



Median Household Income Henry County, Georgia



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Households by Income and Age

Henry 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	115	274	521	269	349	445	422	149	2,544	6.1%
\$15,000 - \$24,999	205	526	505	383	409	621	350	97	3,096	7.5%
\$25,000 - \$34,999	276	1,131	876	613	470	427	244	62	4,099	9.9%
\$35,000 - \$49,999	374	1,842	2,017	1,272	1,010	547	149	34	7,245	17.5%
\$50,000 - \$74,999	280	3,040	3,798	2,182	1,326	622	148	29	11,425	27.6%
\$75,000 - \$99,999	66	1,129	2,686	1,904	759	392	67	14	7,017	17.0%
\$100,000 - \$124,999	20	449	917	1,124	455	84	22	2	3,073	7.4%
\$125,000 - \$149,999	18	113	429	524	216	30	26	6	1,362	3.3%
\$150,000 - \$199,999	0	68	212	372	138	40	27	6	863	2.1%
\$200,000 and up	0	129	176	223	78	45	0	0	651	1.6%
Total	1,354	8,701	12,137	8,866	5,210	3,253	1,455	399	41,375	100.0%
Percent	3.3%	21.0%	29.3%	21.4%	12.6%	7.9%	3.5%	1.0%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
Henry County, Georgia										
Current Year Estimates - 2014										
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+	Total	Percent
Less than \$15,000	483	935	1,155	851	754	794	592	234	5,798	8.0%
\$15,000 - \$24,999	235	835	1,077	1,586	1,403	827	638	189	6,790	9.3%
\$25,000 - \$34,999	467	1,246	1,732	1,385	1,118	796	469	133	7,346	10.1%
\$35,000 - \$49,999	607	1,254	1,887	2,461	1,992	1,071	508	98	9,878	13.5%
\$50,000 - \$74,999	83	2,625	4,059	4,078	2,917	2,415	784	152	17,113	23.5%
\$75,000 - \$99,999	137	1,529	2,780	2,946	1,983	1,236	348	55	11,014	15.1%
\$100,000 - \$124,999	11	992	2,157	2,184	1,342	445	96	22	7,249	9.9%
\$125,000 - \$149,999	1	359	802	1,073	688	97	22	6	3,048	4.2%
\$150,000 - \$199,999	10	369	1,113	947	579	100	26	6	3,150	4.3%
\$200,000 and up	1	107	369	597	372	72	16	3	1,537	2.1%
Total	2,035	10,251	17,131	18,108	13,148	7,853	3,499	898	72,923	100.0%
Percent	2.8%	14.1%	23.5%	24.8%	18.0%	10.8%	4.8%	1.2%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
Henry County, Georgia										
Estimated Change - 2000 to 2014										
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+	Total	Percent Change
Less than \$15,000	368	661	634	582	405	349	170	85	3,254	127.9%
\$15,000 - \$24,999	30	309	572	1,203	994	206	288	92	3,694	119.3%
\$25,000 - \$34,999	191	115	856	772	648	369	225	71	3,247	79.2%
\$35,000 - \$49,999	233	-588	-130	1,189	982	524	359	64	2,633	36.3%
\$50,000 - \$74,999	-197	-415	261	1,896	1,591	1,793	636	123	5,688	49.8%
\$75,000 - \$99,999	71	400	94	1,042	1,224	844	281	41	3,997	57.0%
\$100,000 - \$124,999	-9	543	1,240	1,060	887	361	74	20	4,176	135.9%
\$125,000 - \$149,999	-17	246	373	549	472	67	-4	0	1,686	123.8%
\$150,000 - \$199,999	10	301	901	575	441	60	-1	0	2,287	265.0%
\$200,000 and up	1	-22	193	374	294	27	16	3	886	136.1%
Total	681	1,550	4,994	9,242	7,938	4,600	2,044	499	31,548	76.2%
Percent Change	50.3%	17.8%	41.1%	104.2%	152.4%	141.4%	140.5%	125.1%	76.2%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
Henry County, Georgia										
Five Year Projections - 2019										
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	468	897	891	736	770	878	674	252	5,566	7.3%
\$15,000 - \$24,999	248	792	810	1,363	1,420	959	755	219	6,566	8.6%
\$25,000 - \$34,999	501	1,189	1,308	1,208	1,144	944	565	153	7,012	9.2%
\$35,000 - \$49,999	676	1,272	1,521	2,353	2,239	1,337	644	122	10,164	13.3%
\$50,000 - \$74,999	93	2,611	3,234	3,784	3,179	3,036	998	192	17,127	22.4%
\$75,000 - \$99,999	166	1,640	2,383	2,907	2,300	1,645	473	72	11,586	15.2%
\$100,000 - \$124,999	16	1,165	2,021	2,357	1,697	644	141	34	8,075	10.6%
\$125,000 - \$149,999	2	536	945	1,463	1,111	186	38	13	4,294	5.6%
\$150,000 - \$199,999	16	466	1,103	1,087	780	153	37	8	3,650	4.8%
\$200,000 and up	2	174	477	890	655	147	32	6	2,383	3.1%
Total	2,188	10,742	14,693	18,148	15,295	9,929	4,357	1,071	76,423	100.0%
Percent	2.9%	14.1%	19.2%	23.7%	20.0%	13.0%	5.7%	1.4%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
Henry County, Georgia										
Projected Change - 2014 to 2019										
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+		
Less than \$15,000	-15	-38	-264	-115	16	84	82	18	-232	-4.0%
\$15,000 - \$24,999	13	-43	-267	-223	17	132	117	30	-224	-3.3%
\$25,000 - \$34,999	34	-57	-424	-177	26	148	96	20	-334	-4.5%
\$35,000 - \$49,999	69	18	-366	-108	247	266	136	24	286	2.9%
\$50,000 - \$74,999	10	-14	-825	-294	262	621	214	40	14	0.1%
\$75,000 - \$99,999	29	111	-397	-39	317	409	125	17	572	5.2%
\$100,000 - \$124,999	5	173	-136	173	355	199	45	12	826	11.4%
\$125,000 - \$149,999	1	177	143	390	423	89	16	7	1,246	40.9%
\$150,000 - \$199,999	6	97	-10	140	201	53	11	2	500	15.9%
\$200,000 and up	1	67	108	293	283	75	16	3	846	55.0%
Total	153	491	-2,438	40	2,147	2,076	858	173	3,500	4.8%
Percent Change	7.5%	4.8%	-14.2%	0.2%	16.3%	26.4%	24.5%	19.3%	4.8%	

Source: Nielsen Claritas; Ribbon Demographics



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Median Household Income Henry County, Georgia		
Census 2000	2014 Estimate	2019 Projection
\$58,104	\$59,714	\$62,996

Median Household Income by Area
Henry County, Georgia

Geography ID	Census 2000	2011 Estimate	2019 Projection
13121	\$58,104	\$59,714	\$62,996

HISTA 2.2 Summary Data Henry County, Georgia

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Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ -Person Household	Total
\$0-10,000	342	131	250	74	176	973
\$10,000-20,000	210	125	288	64	135	823
\$20,000-30,000	407	448	300	168	265	1,588
\$30,000-40,000	781	421	203	282	223	1,920
\$40,000-50,000	534	342	266	161	72	1,375
\$50,000-60,000	306	536	194	237	102	1,375
\$60,000-75,000	337	331	204	342	247	1,461
\$75,000-100,000	86	314	301	280	246	1,227
\$100,000-125,000	93	77	134	170	147	621
\$125,000-150,000	10	97	10	1	15	133
\$150,000-200,000	29	81	25	18	5	158
\$200,000+	18	12	15	7	14	66
Total	3,153	2,915	2,191	1,814	1,647	11,720

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ -Person Household	Total
\$0-10,000	246	35	17	4	33	335
\$10,000-20,000	278	60	33	16	23	434
\$20,000-30,000	219	56	35	3	49	362
\$30,000-40,000	122	90	41	6	28	287
\$40,000-50,000	269	121	51	3	66	490
\$50,000-60,000	132	109	26	4	23	294
\$60,000-75,000	79	118	19	19	19	314
\$75,000-100,000	126	73	27	11	39	276
\$100,000-125,000	107	36	29	0	24	196
\$125,000-150,000	75	26	14	3	36	156
\$150,000-200,000	66	36	10	3	13	128
\$200,000+	42	22	9	2	11	87
Total	1,761	782	343	77	396	3,359

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ -Person Household	Total
\$0-10,000	136	15	14	2	16	183
\$10,000-20,000	173	48	53	4	20	298
\$20,000-30,000	159	33	30	3	22	247
\$30,000-40,000	46	38	10	3	26	123
\$40,000-50,000	66	87	28	3	15	199
\$50,000-60,000	63	61	21	3	18	166
\$60,000-75,000	44	58	36	4	17	159
\$75,000-100,000	77	34	18	1	11	141
\$100,000-125,000	55	18	24	0	22	119
\$125,000-150,000	38	8	11	2	5	64
\$150,000-200,000	32	8	9	3	11	63
\$200,000+	12	2	6	2	2	27
Total	901	415	260	31	192	1,796

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ -Person Household	Total
\$0-10,000	588	166	267	78	209	1,308
\$10,000-20,000	488	185	344	80	160	1,257
\$20,000-30,000	626	501	335	171	314	1,950
\$30,000-40,000	903	511	244	298	251	2,207
\$40,000-50,000	803	463	297	164	138	1,865
\$50,000-60,000	438	645	220	241	125	1,669
\$60,000-75,000	416	449	253	361	296	1,775
\$75,000-100,000	212	387	328	291	285	1,503
\$100,000-125,000	200	113	163	170	171	817
\$125,000-150,000	85	123	21	6	51	289
\$150,000-200,000	95	117	35	21	18	286
\$200,000+	60	34	24	10	23	153
Total	4,914	3,697	2,531	1,891	2,043	15,079

HISTA 2.2 Summary Data Henry County, Georgia

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	2.9%	1.1%	2.1%	0.6%	1.5%	8.3%
\$10,000-20,000	1.8%	1.1%	2.5%	0.5%	1.2%	7.0%
\$20,000-30,000	3.5%	3.8%	2.6%	1.4%	2.3%	13.5%
\$30,000-40,000	6.7%	3.6%	1.7%	2.5%	1.9%	16.4%
\$40,000-50,000	4.6%	2.9%	2.3%	1.4%	0.6%	11.7%
\$50,000-60,000	2.6%	4.6%	1.7%	2.0%	0.9%	11.7%
\$60,000-75,000	2.9%	2.8%	1.7%	2.5%	2.1%	12.5%
\$75,000-100,000	0.7%	2.7%	2.6%	2.4%	2.1%	10.5%
\$100,000-125,000	0.8%	0.7%	1.1%	1.5%	1.3%	5.3%
\$125,000-150,000	0.1%	0.8%	0.1%	0.0%	0.1%	1.1%
\$150,000-200,000	0.2%	0.7%	0.2%	0.2%	0.0%	1.3%
\$200,000+	0.2%	0.1%	0.1%	0.1%	0.1%	0.6%
Total	26.9%	24.9%	18.7%	15.5%	14.1%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	7.3%	1.0%	0.5%	0.1%	1.0%	10.0%
\$10,000-20,000	8.3%	1.8%	1.6%	0.2%	0.7%	12.9%
\$20,000-30,000	6.5%	1.7%	1.0%	0.1%	1.5%	10.8%
\$30,000-40,000	3.6%	2.7%	1.2%	0.2%	0.8%	8.5%
\$40,000-50,000	8.0%	3.6%	0.9%	0.1%	2.0%	14.6%
\$50,000-60,000	3.9%	3.2%	0.8%	0.1%	0.7%	8.8%
\$60,000-75,000	2.1%	3.5%	1.5%	0.6%	1.5%	9.3%
\$75,000-100,000	3.8%	2.2%	0.8%	0.3%	1.2%	8.2%
\$100,000-125,000	3.2%	1.1%	0.9%	0.0%	0.7%	5.8%
\$125,000-150,000	2.2%	0.8%	0.4%	0.1%	1.1%	4.6%
\$150,000-200,000	2.0%	1.1%	0.3%	0.1%	0.4%	3.8%
\$200,000+	1.3%	0.7%	0.3%	0.1%	0.3%	2.6%
Total	52.4%	23.3%	10.2%	2.3%	11.8%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	7.6%	0.8%	0.8%	0.1%	0.9%	10.2%
\$10,000-20,000	9.6%	2.7%	2.9%	0.2%	1.1%	16.6%
\$20,000-30,000	8.8%	1.8%	1.7%	0.2%	1.2%	13.7%
\$30,000-40,000	2.6%	2.1%	0.6%	0.2%	1.4%	6.8%
\$40,000-50,000	3.7%	4.8%	1.6%	0.2%	0.8%	11.1%
\$50,000-60,000	3.5%	3.4%	1.2%	0.2%	1.0%	9.2%
\$60,000-75,000	2.4%	5.2%	2.0%	0.2%	0.9%	8.8%
\$75,000-100,000	4.3%	1.9%	1.0%	0.1%	0.6%	7.8%
\$100,000-125,000	3.1%	1.0%	1.3%	0.0%	1.2%	6.6%
\$125,000-150,000	2.1%	0.4%	0.6%	0.1%	0.3%	3.6%
\$150,000-200,000	1.8%	0.4%	0.5%	0.2%	0.6%	3.5%
\$200,000+	0.7%	0.4%	0.2%	0.2%	0.5%	2.1%
Total	50.1%	23.1%	14.5%	1.7%	10.7%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	3.9%	1.1%	1.8%	0.5%	1.4%	8.7%
\$10,000-20,000	3.2%	1.2%	2.3%	0.5%	1.1%	8.3%
\$20,000-30,000	1.2%	3.3%	2.2%	1.1%	2.1%	12.9%
\$30,000-40,000	6.0%	3.4%	1.6%	2.0%	1.7%	14.6%
\$40,000-50,000	5.3%	3.1%	2.0%	1.1%	0.9%	12.4%
\$50,000-60,000	2.9%	4.3%	1.5%	1.6%	0.8%	11.1%
\$60,000-75,000	2.8%	3.0%	1.7%	2.4%	2.0%	11.8%
\$75,000-100,000	1.4%	2.6%	2.2%	1.5%	1.9%	10.0%
\$100,000-125,000	1.3%	0.7%	1.1%	1.1%	1.1%	5.4%
\$125,000-150,000	0.6%	0.8%	0.2%	0.0%	0.3%	1.9%
\$150,000-200,000	0.6%	0.8%	0.2%	0.1%	0.1%	1.9%
\$200,000+	0.4%	0.2%	0.2%	0.1%	0.2%	1.0%
Total	32.6%	24.5%	16.8%	12.5%	13.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	395	221	76	91	108	891
\$10,000-20,000	177	187	290	107	271	1,032
\$20,000-30,000	274	290	298	201	190	1,253
\$30,000-40,000	430	451	333	728	344	2,286
\$40,000-50,000	469	777	561	593	503	2,903
\$50,000-60,000	432	664	522	793	490	2,901
\$60,000-75,000	518	1,331	1,189	1,263	739	5,040
\$75,000-100,000	255	1,729	1,681	1,959	1,621	7,245
\$100,000-125,000	181	816	1,261	1,588	1,073	4,919
\$125,000-150,000	31	437	778	870	314	2,430
\$150,000-200,000	21	306	450	466	437	1,680
\$200,000+	67	216	263	305	328	1,179
Total	3,250	7,425	7,702	8,964	6,418	33,759

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	375	325	74	34	39	847
\$10,000-20,000	827	619	111	33	76	1,686
\$20,000-30,000	542	689	253	63	42	1,589
\$30,000-40,000	500	763	237	44	101	1,645
\$40,000-50,000	358	805	202	116	34	1,515
\$50,000-60,000	312	835	244	70	114	1,575
\$60,000-75,000	389	1,474	332	129	112	2,436
\$75,000-100,000	399	1,277	422	331	126	2,555
\$100,000-125,000	144	849	407	164	109	1,673
\$125,000-150,000	45	455	195	61	63	819
\$150,000-200,000	111	272	133	95	107	718
\$200,000+	48	212	99	24	48	431
Total	4,050	8,575	2,709	1,184	971	17,489

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	226	234	43	20	18	541
\$10,000-20,000	736	509	86	45	47	1,423
\$20,000-30,000	428	504	179	47	25	1,183
\$30,000-40,000	338	609	96	37	58	1,138
\$40,000-50,000	230	600	130	94	26	1,089
\$50,000-60,000	205	517	101	39	53	915
\$60,000-75,000	189	856	177	82	88	1,392
\$75,000-100,000	238	594	198	92	48	1,170
\$100,000-125,000	76	406	103	46	59	690
\$125,000-150,000	37	139	49	24	30	279
\$150,000-200,000	70	118	29	23	29	269
\$200,000+	24	88	25	11	12	162
Total	2,797	5,175	1,216	560	493	10,241

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	770	546	150	125	147	1,738
\$10,000-20,000	1,004	806	401	160	347	2,718
\$20,000-30,000	816	979	551	261	232	2,842
\$30,000-40,000	930	1,214	570	772	445	3,931
\$40,000-50,000	827	1,382	763	709	337	4,418
\$50,000-60,000	744	1,499	766	863	604	4,476
\$60,000-75,000	907	2,805	1,521	1,392	851	7,476
\$75,000-100,000	654	3,006	2,103	2,290	1,747	9,800
\$100,000-125,000	325	1,655	1,668	1,752	1,182	6,592
\$125,000-150,000	76	892	873	931	377	3,219
\$150,000-200,000	132	578	583	561	544	2,398
\$200,000+	113	428	382	329	376	1,610
Total	7,300	16,000	10,411	10,148	7,389	51,248

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.2%	0.7%	0.2%	0.3%	0.3%	2.6%
\$10,000-20,000	0.5%	0.6%	0.9%	0.3%	0.8%	3.1%
\$20,000-30,000	0.8%	0.9%	0.9%	0.6%	0.6%	3.7%
\$30,000-40,000	1.3%	1.3%	1.0%	2.2%	1.0%	6.8%
\$40,000-50,000	1.4%	2.3%	1.7%	1.8%	1.5%	8.6%
\$50,000-60,000	1.3%	2.0%	1.5%	2.3%	1.5%	8.6%
\$60,000-75,000	1.5%	3.9%	3.5%	3.7%	2.2%	14.9%
\$75,000-100,000	0.8%	5.1%	5.0%	5.8%	4.8%	21.5%
\$100,000-125,000	0.5%	2.4%	3.7%	4.7%	3.2%	14.6%
\$125,000-150,000	0.1%	1.3%	2.3%	2.6%	0.9%	7.2%
\$150,000-200,000	0.1%	0.9%	1.3%	1.4%	1.3%	5.0%
\$200,000+	0.2%	0.6%	0.8%	0.9%	1.0%	3.5%
Total	9.6%	22.0%	22.8%	25.6%	19.0%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.1%	1.9%	0.4%	0.2%	0.2%	4.8%
\$10,000-20,000	4.7%	3.3%	0.6%	0.3%	0.4%	9.6%
\$20,000-30,000	3.1%	3.9%	1.4%	0.4%	0.2%	9.1%
\$30,000-40,000	2.9%	4.4%	1.4%	0.3%	0.6%	9.4%
\$40,000-50,000	2.0%	4.6%	1.2%	0.7%	0.2%	8.7%
\$50,000-60,000	1.8%	4.8%	1.4%	0.4%	0.7%	9.0%
\$60,000-75,000	2.2%	8.1%	1.9%	0.7%	0.6%	13.9%
\$75,000-100,000	2.3%	7.3%	2.4%	1.9%	0.7%	14.6%
\$100,000-125,000	0.8%	4.9%	2.3%	0.9%	0.6%	9.6%
\$125,000-150,000	0.3%	2.6%	1.1%	0.3%	0.4%	4.7%
\$150,000-200,000	0.6%	1.6%	0.8%	0.5%	0.6%	4.1%
\$200,000+	0.3%	1.2%	0.6%	0.1%	0.3%	2.5%
Total	23.2%	49.0%	15.5%	6.8%	5.6%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.2%	2.3%	0.4%	0.2%	0.2%	5.3%
\$10,000-20,000	7.2%	5.0%	0.8%	0.4%	0.5%	13.9%
\$20,000-30,000	4.2%	4.9%	1.7%	0.5%	0.2%	11.6%
\$30,000-40,000	3.3%	5.9%	0.9%	0.4%	0.6%	11.1%
\$40,000-50,000	2.2%	5.9%	1.3%	0.9%	0.3%	10.6%
\$50,000-60,000	2.0%	5.0%	1.0%	0.4%	0.5%	8.9%
\$60,000-75,000	1.8%	8.4%	1.7%	0.8%	0.9%	13.6%
\$75,000-100,000	2.3%	5.8%	1.9%	0.9%	0.5%	11.4%
\$100,000-125,000	0.7%	4.0%	1.0%	0.4%	0.6%	6.7%
\$125,000-150,000	0.4%	1.4%	0.5%	0.2%	0.3%	2.7%
\$150,000-200,000	0.7%	1.2%	0.3%	0.2%	0.3%	2.6%
\$200,000+	0.2%	0.8%	0.2%	0.1%	0.1%	1.5%
Total	27.3%	50.5%	11.9%	5.5%	4.8%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.5%	1.1%	0.3%	0.2%	0.3%	3.4%
\$10,000-20,000	2.0%	1.6%	0.8%	0.3%	0.7%	5.3%
\$20,000-30,000	1.6%	1.9%	1.1%	0.5%	0.5%	5.5%
\$30,000-40,000	1.8%	2.4%	1.1%	1.5%	0.9%	7.7%
\$40,000-50,000	1.6%	3.1%	1.3%	1.4%	1.0%	8.6%
\$50,000-60,000	1.5%	2.9%	1.5%	1.7%	1.2%	8.7%
\$60,000-75,000	1.8%	5.5%	3.0%	2.7%	1.7%	14.6%
\$75,000-100,000	1.3%	5.9%	4.1%	4.5%	3.4%	19.1%
\$100,000-125,000	0.6%	3.2%	3.3%	3.4%	2.3%	12.9%
\$125,000-150,000	0.1%	1.7%	1.9%	1.8%	0.7%	6.3%
\$150,000-200,000	0.3%	1.1%	1.1%	1.1%	1.1%	4.7%
\$200,000+	0.2%	0.8%	0.7%	0.6%	0.7%	3.1%
Total	14.2%	31.2%	20.3%	19.8%	14.4%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	378	195	246	137	179	1,135
\$10,000-20,000	513	174	537	134	204	1,562
\$20,000-30,000	521	495	405	183	441	2,045
\$30,000-40,000	865	458	221	326	309	2,179
\$40,000-50,000	569	338	247	178	80	1,412
\$50,000-60,000	374	664	207	293	125	1,663
\$60,000-75,000	303	266	188	356	263	1,376
\$75,000-100,000	83	207	201	245	249	985
\$100,000-125,000	68	67	91	137	121	484
\$125,000-150,000	15	54	7	1	19	96
\$150,000-200,000	35	73	34	11	9	162
\$200,000+	13	8	11	7	9	48
Total	3,737	2,999	2,395	2,008	2,008	13,147

Renter Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	213	31	16	4	19	283
\$10,000-20,000	382	63	87	32	43	609
\$20,000-30,000	299	90	53	3	81	526
\$30,000-40,000	192	143	79	5	41	460
\$40,000-50,000	237	139	30	1	45	452
\$50,000-60,000	141	129	33	3	32	338
\$60,000-75,000	61	109	18	11	12	271
\$75,000-100,000	205	62	23	13	41	344
\$100,000-125,000	84	20	23	2	27	158
\$125,000-150,000	53	11	11	6	36	117
\$150,000-200,000	36	22	9	3	17	87
\$200,000+	31	7	12	2	7	60
Total	1,937	826	426	86	433	3,708

Renter Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	117	7	13	3	11	151
\$10,000-20,000	235	54	85	5	26	405
\$20,000-30,000	317	49	46	3	48	363
\$30,000-40,000	49	42	9	5	36	141
\$40,000-50,000	66	115	29	1	18	229
\$50,000-60,000	73	81	28	3	27	212
\$60,000-75,000	44	71	39	2	22	178
\$75,000-100,000	152	30	18	7	21	228
\$100,000-125,000	54	11	24	2	25	116
\$125,000-150,000	23	6	9	2	7	47
\$150,000-200,000	19	8	8	2	12	49
\$200,000+	20	2	8	2	6	38
Total	1,069	477	316	37	250	2,158

Renter Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	591	226	262	141	198	1,418
\$10,000-20,000	895	237	624	166	249	2,171
\$20,000-30,000	820	585	458	186	522	2,571
\$30,000-40,000	1,057	601	300	331	350	2,639
\$40,000-50,000	806	477	277	179	123	1,864
\$50,000-60,000	515	793	240	296	157	2,001
\$60,000-75,000	367	375	236	367	305	1,650
\$75,000-100,000	288	269	224	258	290	1,329
\$100,000-125,000	152	87	116	139	148	642
\$125,000-150,000	68	65	18	7	55	213
\$150,000-200,000	71	95	43	14	26	249
\$200,000+	44	13	23	10	16	108
Total	5,674	3,825	2,821	2,094	2,441	16,855

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Percent Renter Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	2.9%	1.5%	1.9%	1.0%	1.4%	8.6%
\$10,000-20,000	3.9%	1.3%	4.1%	1.0%	1.6%	11.9%
\$20,000-30,000	4.0%	3.8%	3.1%	1.4%	3.4%	15.6%
\$30,000-40,000	6.6%	3.5%	1.7%	2.5%	2.4%	16.6%
\$40,000-50,000	4.3%	2.6%	1.9%	1.4%	0.6%	10.7%
\$50,000-60,000	2.8%	5.1%	1.6%	2.2%	1.0%	12.6%
\$60,000-75,000	2.3%	2.0%	1.4%	2.7%	2.0%	10.5%
\$75,000-100,000	0.6%	1.6%	1.5%	1.9%	1.9%	7.5%
\$100,000-125,000	0.5%	0.5%	0.7%	1.0%	0.9%	3.7%
\$125,000-150,000	0.1%	0.4%	0.1%	0.0%	0.1%	0.7%
\$150,000-200,000	0.3%	0.6%	0.3%	0.1%	0.1%	1.2%
\$200,000+	0.1%	0.1%	0.1%	0.1%	0.1%	0.4%
Total	28.4%	22.8%	18.2%	15.3%	15.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	5.7%	0.8%	0.4%	0.1%	0.5%	7.6%
\$10,000-20,000	10.3%	1.7%	2.3%	0.5%	1.2%	16.4%
\$20,000-30,000	8.1%	2.4%	1.4%	0.1%	2.2%	14.2%
\$30,000-40,000	5.2%	3.9%	2.1%	0.1%	1.1%	12.4%
\$40,000-50,000	6.4%	3.7%	0.8%	0.0%	1.2%	12.2%
\$50,000-60,000	3.8%	3.5%	0.9%	0.1%	0.9%	9.1%
\$60,000-75,000	1.7%	2.9%	1.3%	0.3%	1.1%	7.4%
\$75,000-100,000	5.5%	1.7%	0.6%	0.4%	1.1%	9.3%
\$100,000-125,000	2.3%	0.5%	0.7%	0.1%	0.7%	4.3%
\$125,000-150,000	1.4%	0.3%	0.3%	0.2%	1.0%	3.2%
\$150,000-200,000	1.0%	0.6%	0.2%	0.1%	0.5%	2.3%
\$200,000+	0.8%	0.2%	0.3%	0.1%	0.2%	1.6%
Total	52.2%	22.3%	11.5%	2.3%	11.7%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	5.4%	0.3%	0.6%	0.1%	0.5%	7.0%
\$10,000-20,000	10.9%	2.5%	3.9%	0.2%	1.2%	18.8%
\$20,000-30,000	10.1%	2.3%	2.1%	0.1%	2.2%	16.8%
\$30,000-40,000	2.3%	1.9%	0.4%	0.2%	1.7%	6.5%
\$40,000-50,000	3.1%	5.3%	1.3%	0.0%	0.8%	10.6%
\$50,000-60,000	3.4%	3.8%	1.3%	0.1%	1.3%	9.8%
\$60,000-75,000	2.0%	3.5%	1.8%	0.1%	1.0%	8.2%
\$75,000-100,000	7.0%	1.4%	0.8%	0.3%	1.0%	10.6%
\$100,000-125,000	2.5%	0.5%	1.1%	0.1%	1.2%	5.4%
\$125,000-150,000	1.1%	0.3%	0.4%	0.1%	0.3%	2.2%
\$150,000-200,000	0.9%	0.4%	0.4%	0.1%	0.6%	2.3%
\$200,000+	0.9%	0.1%	0.4%	0.1%	0.3%	1.8%
Total	49.5%	22.1%	14.6%	1.7%	12.0%	100.0%

Percent Renter Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	3.5%	1.3%	1.6%	0.8%	1.2%	8.4%
\$10,000-20,000	5.3%	1.4%	3.7%	1.0%	1.5%	12.9%
\$20,000-30,000	1.9%	3.5%	2.7%	1.1%	3.1%	15.3%
\$30,000-40,000	6.3%	3.6%	1.8%	2.0%	2.1%	15.7%
\$40,000-50,000	4.8%	2.8%	1.6%	1.1%	0.7%	11.1%
\$50,000-60,000	3.1%	4.7%	1.4%	1.8%	0.9%	11.9%
\$60,000-75,000	2.2%	2.2%	1.4%	2.2%	1.8%	9.8%
\$75,000-100,000	1.7%	1.6%	1.3%	1.5%	1.7%	7.9%
\$100,000-125,000	0.9%	0.5%	0.7%	0.5%	0.9%	3.8%
\$125,000-150,000	0.1%	0.1%	0.1%	0.0%	0.3%	1.3%
\$150,000-200,000	0.4%	0.6%	0.3%	0.1%	0.2%	1.5%
\$200,000+	0.3%	0.1%	0.1%	0.1%	0.1%	0.6%
Total	33.7%	22.7%	16.7%	12.1%	14.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	468	205	111	66	117	967
\$10,000-20,000	293	270	599	194	519	1,875
\$20,000-30,000	305	362	302	370	362	1,701
\$30,000-40,000	385	561	368	780	459	2,553
\$40,000-50,000	418	633	585	592	539	2,767
\$50,000-60,000	479	806	723	1,135	645	3,788
\$60,000-75,000	364	928	976	1,116	634	4,018
\$75,000-100,000	210	1,324	1,492	1,878	1,503	6,407
\$100,000-125,000	178	699	1,219	1,689	1,075	4,860
\$125,000-150,000	21	360	654	825	279	2,139
\$150,000-200,000	17	421	575	685	579	2,277
\$200,000+	90	200	226	258	252	1,026
Total	3,228	6,769	7,330	9,588	6,963	34,378

Owner Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	278	242	61	30	28	639
\$10,000-20,000	1,012	773	143	60	66	2,056
\$20,000-30,000	778	1,103	423	81	77	2,462
\$30,000-40,000	630	1,019	394	77	148	2,268
\$40,000-50,000	409	1,003	285	134	30	1,861
\$50,000-60,000	492	1,251	343	109	166	2,371
\$60,000-75,000	157	2,019	457	163	159	3,285
\$75,000-100,000	416	1,706	644	323	189	3,278
\$100,000-125,000	147	862	447	172	119	1,747
\$125,000-150,000	30	363	192	58	53	695
\$150,000-200,000	80	227	107	111	99	624
\$200,000+	38	179	125	12	49	403
Total	4,767	10,787	3,623	1,330	1,183	21,690

Owner Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	177	189	40	21	14	441
\$10,000-20,000	885	562	100	47	36	1,630
\$20,000-30,000	610	812	281	52	43	1,798
\$30,000-40,000	339	750	131	61	82	1,363
\$40,000-50,000	289	813	216	111	25	1,454
\$50,000-60,000	336	880	172	65	101	1,554
\$60,000-75,000	279	1,428	292	121	134	2,254
\$75,000-100,000	291	1,040	399	122	95	1,947
\$100,000-125,000	78	477	117	52	56	780
\$125,000-150,000	28	119	54	23	24	248
\$150,000-200,000	48	92	22	31	26	219
\$200,000+	10	70	40	6	7	142
Total	3,379	7,232	1,864	712	643	13,830

Owner Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	746	447	172	96	145	1,606
\$10,000-20,000	1,305	1,043	744	254	585	3,931
\$20,000-30,000	1,083	1,165	725	151	439	4,163
\$30,000-40,000	1,015	1,530	762	857	607	4,821
\$40,000-50,000	827	1,636	870	726	369	4,628
\$50,000-60,000	971	2,057	1,066	1,244	811	6,159
\$60,000-75,000	821	2,977	1,433	1,279	793	7,303
\$75,000-100,000	626	3,030	2,136	2,201	1,692	9,685
\$100,000-125,000	325	1,551	1,666	1,861	1,194	6,607
\$125,000-150,000	51	723	816	883	332	2,835
\$150,000-200,000	97	648	682	796	678	2,901
\$200,000+	128	379	331	270	301	1,429
Total	7,995	17,556	11,153	10,918	8,146	56,068

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Percent Owner Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.4%	0.6%	0.3%	0.2%	0.3%	2.8%
\$10,000-20,000	0.9%	0.8%	1.7%	0.6%	1.5%	5.5%
\$20,000-30,000	0.9%	1.1%	0.9%	1.1%	1.1%	4.9%
\$30,000-40,000	1.1%	1.6%	1.1%	2.3%	1.3%	7.4%
\$40,000-50,000	1.2%	1.8%	1.7%	1.7%	1.6%	8.0%
\$50,000-60,000	1.4%	2.3%	2.1%	3.3%	1.9%	11.0%
\$60,000-75,000	1.1%	2.7%	2.8%	3.2%	1.8%	11.7%
\$75,000-100,000	0.6%	3.9%	4.3%	5.5%	4.4%	18.6%
\$100,000-125,000	0.5%	2.0%	3.5%	4.9%	3.1%	14.1%
\$125,000-150,000	0.1%	1.0%	1.9%	2.4%	0.8%	6.2%
\$150,000-200,000	0.0%	1.2%	1.7%	2.0%	1.7%	6.6%
\$200,000+	0.3%	0.6%	0.7%	0.8%	0.7%	3.0%
Total	9.4%	19.7%	22.8%	27.9%	20.3%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	1.1%	0.3%	0.1%	0.1%	2.9%
\$10,000-20,000	4.7%	3.6%	0.7%	0.3%	0.3%	9.5%
\$20,000-30,000	3.6%	5.1%	2.0%	0.4%	0.4%	11.4%
\$30,000-40,000	2.9%	4.7%	1.8%	0.4%	0.7%	10.5%
\$40,000-50,000	1.9%	4.6%	1.3%	0.6%	0.1%	8.6%
\$50,000-60,000	2.3%	5.8%	1.6%	0.5%	0.8%	10.9%
\$60,000-75,000	2.1%	9.4%	2.1%	0.8%	0.7%	15.1%
\$75,000-100,000	1.9%	7.9%	3.0%	1.5%	0.9%	15.1%
\$100,000-125,000	0.7%	4.0%	2.1%	0.8%	0.3%	8.1%
\$125,000-150,000	0.1%	1.7%	0.9%	0.3%	0.2%	3.2%
\$150,000-200,000	0.4%	1.0%	0.5%	0.5%	0.5%	2.9%
\$200,000+	0.2%	0.8%	0.6%	0.1%	0.2%	1.9%
Total	22.0%	49.7%	16.7%	6.1%	5.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	1.4%	0.3%	0.2%	0.1%	3.2%
\$10,000-20,000	6.4%	4.1%	0.7%	0.3%	0.3%	11.8%
\$20,000-30,000	4.4%	5.9%	2.0%	0.4%	0.3%	13.0%
\$30,000-40,000	2.5%	5.4%	0.9%	0.4%	0.6%	9.9%
\$40,000-50,000	2.1%	5.9%	1.6%	0.8%	0.2%	10.5%
\$50,000-60,000	2.4%	6.4%	1.2%	0.5%	0.7%	11.2%
\$60,000-75,000	2.0%	10.2%	2.1%	0.9%	1.0%	16.3%
\$75,000-100,000	2.1%	7.5%	2.9%	0.9%	0.7%	14.1%
\$100,000-125,000	0.6%	3.4%	0.8%	0.4%	0.4%	5.6%
\$125,000-150,000	0.2%	0.9%	0.4%	0.2%	0.2%	1.8%
\$150,000-200,000	0.3%	0.7%	0.2%	0.2%	0.2%	1.6%
\$200,000+	0.1%	0.5%	0.3%	0.0%	0.1%	1.0%
Total	24.4%	52.3%	13.5%	5.1%	4.6%	100.0%

Percent Owner Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	0.8%	0.3%	0.2%	0.3%	2.9%
\$10,000-20,000	2.3%	1.9%	1.3%	0.5%	1.0%	7.0%
\$20,000-30,000	1.9%	2.6%	1.3%	0.8%	0.8%	7.4%
\$30,000-40,000	1.8%	2.8%	1.4%	1.5%	1.1%	8.6%
\$40,000-50,000	1.3%	2.9%	1.6%	1.3%	1.0%	8.3%
\$50,000-60,000	1.7%	3.7%	1.9%	2.2%	1.4%	11.0%
\$60,000-75,000	1.5%	5.3%	2.6%	2.3%	1.4%	13.0%
\$75,000-100,000	1.1%	5.4%	3.8%	3.9%	3.0%	17.3%
\$100,000-125,000	0.6%	2.8%	3.0%	3.3%	2.1%	11.8%
\$125,000-150,000	0.1%	1.3%	1.5%	1.6%	0.6%	5.1%
\$150,000-200,000	0.2%	1.2%	1.2%	1.4%	1.2%	5.2%
\$200,000+	0.2%	0.7%	0.6%	0.5%	0.3%	2.5%
Total	14.3%	31.3%	20.1%	19.5%	14.5%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	369	173	249	145	169	1,105
\$10,000-20,000	458	150	488	132	208	1,436
\$20,000-30,000	513	413	409	175	442	1,952
\$30,000-40,000	885	429	233	338	275	2,160
\$40,000-50,000	587	321	250	202	78	1,438
\$50,000-60,000	332	615	212	277	137	1,573
\$60,000-75,000	329	265	208	415	290	1,507
\$75,000-100,000	97	246	225	283	299	1,150
\$100,000-125,000	78	67	103	176	157	581
\$125,000-150,000	11	81	9	3	22	126
\$150,000-200,000	52	80	39	11	10	192
\$200,000+	15	12	8	4	18	57
Total	3,726	2,882	2,433	2,161	2,105	13,277

Renter Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	260	32	15	3	31	341
\$10,000-20,000	421	77	104	34	31	687
\$20,000-30,000	361	100	65	6	94	626
\$30,000-40,000	219	165	87	3	44	518
\$40,000-50,000	281	168	35	7	51	542
\$50,000-60,000	176	140	40	4	35	395
\$60,000-75,000	83	151	69	17	51	371
\$75,000-100,000	261	78	38	16	53	446
\$100,000-125,000	114	22	38	3	39	218
\$125,000-150,000	57	24	19	2	58	160
\$150,000-200,000	60	25	16	2	15	118
\$200,000+	48	15	6	4	14	87
Total	2,341	997	532	103	539	4,512

Renter Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	153	6	13	2	19	193
\$10,000-20,000	269	68	101	3	31	472
\$20,000-30,000	260	62	58	4	55	439
\$30,000-40,000	53	58	10	2	40	163
\$40,000-50,000	74	142	32	6	22	276
\$50,000-60,000	95	93	37	2	30	257
\$60,000-75,000	61	107	38	3	27	256
\$75,000-100,000	189	40	29	3	23	286
\$100,000-125,000	78	11	35	4	35	163
\$125,000-150,000	25	11	15	2	15	68
\$150,000-200,000	36	9	13	1	11	70
\$200,000+	27	8	4	4	12	55
Total	1,320	615	405	38	320	2,698

Renter Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	629	205	264	148	200	1,446
\$10,000-20,000	879	227	592	166	259	2,123
\$20,000-30,000	871	513	471	181	536	2,578
\$30,000-40,000	1,104	594	320	341	319	2,678
\$40,000-50,000	868	489	283	209	129	1,986
\$50,000-60,000	508	755	252	281	172	1,968
\$60,000-75,000	412	416	277	432	344	1,881
\$75,000-100,000	358	324	263	299	352	1,596
\$100,000-125,000	192	89	141	181	196	799
\$125,000-150,000	68	105	28	5	80	286
\$150,000-200,000	112	105	55	13	25	310
\$200,000+	63	27	14	8	32	144
Total	6,067	3,819	2,965	2,261	2,611	17,789

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.8%	1.3%	1.9%	1.1%	1.3%	8.3%
\$10,000-20,000	3.4%	1.1%	3.7%	1.0%	1.6%	10.8%
\$20,000-30,000	3.9%	3.1%	3.1%	1.2%	3.3%	14.7%
\$30,000-40,000	6.7%	3.2%	1.8%	2.5%	2.1%	16.3%
\$40,000-50,000	4.4%	2.4%	1.9%	1.5%	0.6%	10.8%
\$50,000-60,000	2.5%	4.6%	1.6%	2.1%	1.0%	11.8%
\$60,000-75,000	2.5%	2.0%	1.6%	3.1%	2.2%	11.4%
\$75,000-100,000	0.7%	1.9%	1.7%	2.1%	2.3%	8.7%
\$100,000-125,000	0.6%	0.5%	0.8%	1.2%	1.2%	4.4%
\$125,000-150,000	0.1%	0.6%	0.1%	0.0%	0.2%	0.9%
\$150,000-200,000	0.4%	0.6%	0.3%	0.1%	0.1%	1.4%
\$200,000+	<u>0.1%</u>	<u>0.1%</u>	<u>0.1%</u>	<u>0.0%</u>	<u>0.1%</u>	0.4%
Total	28.1%	21.5%	18.3%	16.3%	15.9%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.8%	0.7%	0.3%	0.1%	0.7%	7.6%
\$10,000-20,000	9.3%	1.7%	2.3%	0.8%	1.1%	15.2%
\$20,000-30,000	8.0%	2.2%	1.4%	0.1%	2.1%	13.9%
\$30,000-40,000	4.9%	3.7%	1.9%	0.1%	1.0%	11.5%
\$40,000-50,000	6.2%	3.7%	0.8%	0.2%	1.1%	12.0%
\$50,000-60,000	3.9%	3.1%	0.9%	0.1%	0.8%	8.8%
\$60,000-75,000	1.8%	3.3%	1.5%	0.1%	1.2%	8.3%
\$75,000-100,000	5.8%	1.7%	0.8%	0.4%	1.2%	9.9%
\$100,000-125,000	2.3%	0.5%	0.8%	0.1%	0.9%	4.8%
\$125,000-150,000	1.3%	0.5%	0.4%	0.0%	1.3%	3.5%
\$150,000-200,000	1.3%	0.6%	0.4%	0.0%	0.3%	2.6%
\$200,000+	<u>1.1%</u>	<u>0.3%</u>	<u>0.1%</u>	<u>0.1%</u>	<u>0.3%</u>	1.9%
Total	51.9%	22.1%	11.8%	2.3%	11.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.7%	0.2%	0.5%	0.1%	0.7%	7.2%
\$10,000-20,000	10.0%	2.5%	3.7%	0.1%	1.1%	17.5%
\$20,000-30,000	9.6%	2.3%	2.1%	0.1%	2.0%	16.3%
\$30,000-40,000	2.0%	2.1%	0.4%	0.1%	1.5%	6.0%
\$40,000-50,000	2.7%	5.3%	1.2%	0.2%	0.8%	10.2%
\$50,000-60,000	3.5%	3.4%	1.4%	0.1%	1.1%	9.5%
\$60,000-75,000	2.3%	4.0%	2.1%	0.1%	1.0%	9.5%
\$75,000-100,000	7.0%	1.5%	1.1%	0.2%	0.9%	10.6%
\$100,000-125,000	2.9%	0.4%	1.3%	0.1%	1.3%	6.0%
\$125,000-150,000	0.9%	0.4%	0.6%	0.1%	0.6%	2.5%
\$150,000-200,000	1.3%	0.3%	0.5%	0.0%	0.4%	2.6%
\$200,000+	<u>1.0%</u>	<u>0.2%</u>	<u>0.1%</u>	<u>0.1%</u>	<u>0.4%</u>	2.0%
Total	48.9%	22.8%	15.0%	1.4%	11.9%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.5%	1.2%	1.5%	0.8%	1.1%	8.1%
\$10,000-20,000	4.9%	1.3%	3.3%	0.5%	1.5%	11.9%
\$20,000-30,000	1.9%	2.9%	2.7%	1.0%	3.0%	14.5%
\$30,000-40,000	6.2%	3.3%	1.8%	1.9%	1.8%	15.1%
\$40,000-50,000	4.9%	2.7%	1.6%	1.2%	0.7%	11.1%
\$50,000-60,000	2.9%	4.2%	1.4%	1.6%	1.0%	11.1%
\$60,000-75,000	2.3%	2.3%	1.6%	2.4%	1.9%	10.6%
\$75,000-100,000	2.0%	1.8%	1.5%	1.7%	2.0%	9.0%
\$100,000-125,000	1.1%	0.5%	0.8%	1.0%	1.1%	4.5%
\$125,000-150,000	0.1%	0.6%	0.2%	0.0%	0.1%	1.0%
\$150,000-200,000	0.6%	0.6%	0.3%	0.1%	0.1%	1.7%
\$200,000+	<u>0.4%</u>	<u>0.2%</u>	<u>0.1%</u>	<u>0.0%</u>	<u>0.2%</u>	0.8%
Total	34.1%	21.6%	16.7%	12.7%	14.9%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	414	144	90	55	98	801
\$10,000-20,000	240	183	476	148	447	1,494
\$20,000-30,000	243	269	224	312	316	1,364
\$30,000-40,000	291	425	293	672	419	2,100
\$40,000-50,000	337	501	503	519	523	2,383
\$50,000-60,000	357	614	557	913	542	2,983
\$60,000-75,000	320	778	894	1,038	629	3,659
\$75,000-100,000	180	1,121	1,361	1,789	1,495	5,946
\$100,000-125,000	199	609	1,247	1,750	1,173	4,978
\$125,000-150,000	27	429	863	1,125	376	2,820
\$150,000-200,000	16	381	607	783	693	2,480
\$200,000+	107	263	327	409	380	1,486
Total	2,731	5,717	7,442	9,513	7,091	32,494

Owner Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	335	271	68	31	32	737
\$10,000-20,000	1,089	772	143	69	74	2,147
\$20,000-30,000	896	1,166	484	93	90	2,729
\$30,000-40,000	716	1,139	452	97	179	2,583
\$40,000-50,000	471	1,152	356	151	35	2,165
\$50,000-60,000	533	1,321	371	126	185	2,536
\$60,000-75,000	591	2,512	568	218	211	4,100
\$75,000-100,000	541	2,027	831	400	245	4,044
\$100,000-125,000	189	1,039	609	240	171	2,298
\$125,000-150,000	53	616	302	113	104	1,188
\$150,000-200,000	117	293	149	155	146	860
\$200,000+	78	324	234	24	93	753
Total	5,609	12,682	4,567	1,717	1,565	26,140

Owner Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	221	221	45	21	18	525
\$10,000-20,000	961	579	101	57	42	1,740
\$20,000-30,000	723	896	338	61	50	2,068
\$30,000-40,000	396	862	160	79	100	1,597
\$40,000-50,000	357	957	282	127	28	1,751
\$50,000-60,000	377	952	197	79	124	1,729
\$60,000-75,000	388	1,806	372	162	180	2,908
\$75,000-100,000	389	1,298	546	155	137	2,525
\$100,000-125,000	105	642	172	77	75	1,071
\$125,000-150,000	48	213	87	49	43	440
\$150,000-200,000	74	117	32	44	46	313
\$200,000+	46	134	85	15	12	292
Total	4,085	8,677	2,417	926	855	16,960

Owner Households						
All Age Groups						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	749	415	158	86	130	1,538
\$10,000-20,000	1,329	955	619	217	521	3,641
\$20,000-30,000	1,139	1,435	708	105	106	4,093
\$30,000-40,000	1,007	1,554	745	769	598	4,683
\$40,000-50,000	808	1,633	839	670	338	4,448
\$50,000-60,000	890	1,935	928	1,039	727	5,519
\$60,000-75,000	911	3,290	1,462	1,256	840	7,759
\$75,000-100,000	721	3,148	2,192	2,189	1,740	9,990
\$100,000-125,000	388	1,698	1,856	1,990	1,344	7,276
\$125,000-150,000	90	1,015	1,165	1,238	180	4,008
\$150,000-200,000	133	674	756	938	839	3,340
\$200,000+	183	387	361	433	473	2,239
Total	8,340	18,399	12,009	11,230	8,656	58,634

HISTA 2.2 Summary Data Henry County, Georgia

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Nielsen Claritas

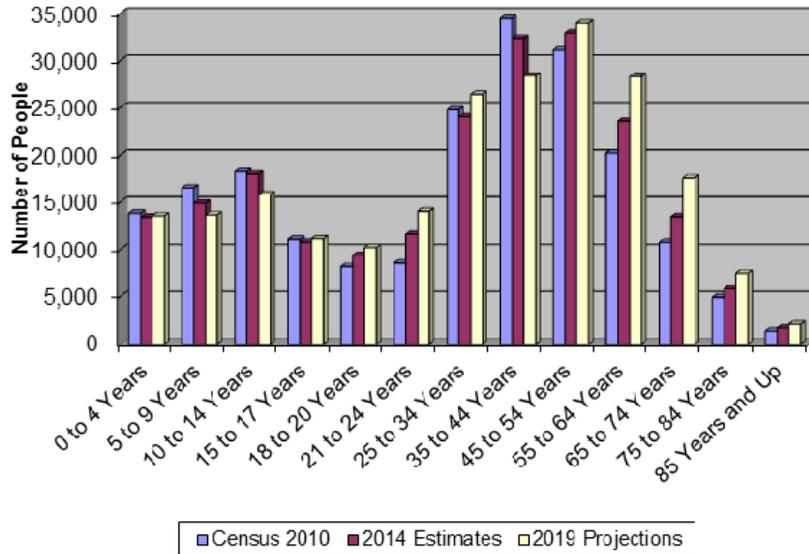
Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	0.4%	0.3%	0.2%	0.3%	2.5%
\$10,000-20,000	0.7%	0.6%	1.5%	0.5%	1.4%	4.6%
\$20,000-30,000	0.7%	0.8%	0.7%	1.0%	1.0%	4.2%
\$30,000-40,000	0.9%	1.3%	0.9%	2.1%	1.3%	6.5%
\$40,000-50,000	1.0%	1.5%	1.5%	1.6%	1.6%	7.3%
\$50,000-60,000	1.1%	1.9%	1.7%	2.8%	1.7%	9.2%
\$60,000-75,000	1.0%	2.4%	2.8%	3.2%	1.9%	11.3%
\$75,000-100,000	0.6%	3.4%	4.2%	5.5%	4.6%	18.3%
\$100,000-125,000	0.6%	1.9%	3.8%	5.4%	3.6%	15.3%
\$125,000-150,000	0.1%	1.3%	2.7%	3.5%	1.2%	8.7%
\$150,000-200,000	0.0%	1.2%	1.9%	2.4%	2.1%	7.6%
\$200,000+	0.3%	0.8%	1.0%	1.3%	1.2%	4.6%
Total	8.4%	17.6%	22.9%	29.3%	21.8%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	1.0%	0.3%	0.1%	0.1%	2.8%
\$10,000-20,000	4.2%	3.0%	0.3%	0.3%	0.3%	8.2%
\$20,000-30,000	3.4%	4.5%	1.9%	0.4%	0.3%	10.4%
\$30,000-40,000	2.7%	4.4%	1.7%	0.4%	0.7%	9.9%
\$40,000-50,000	1.8%	4.4%	1.4%	0.6%	0.1%	8.3%
\$50,000-60,000	2.0%	5.1%	1.4%	0.5%	0.7%	9.7%
\$60,000-75,000	2.3%	9.6%	2.2%	0.8%	0.8%	15.7%
\$75,000-100,000	2.1%	7.8%	3.2%	1.5%	0.9%	15.5%
\$100,000-125,000	0.7%	4.2%	2.3%	0.9%	0.7%	8.8%
\$125,000-150,000	0.2%	2.4%	1.2%	0.4%	0.4%	4.5%
\$150,000-200,000	0.4%	1.1%	0.6%	0.6%	0.6%	3.3%
\$200,000+	0.3%	1.2%	0.9%	0.1%	0.4%	2.9%
Total	21.5%	48.5%	17.5%	6.6%	6.0%	100.0%

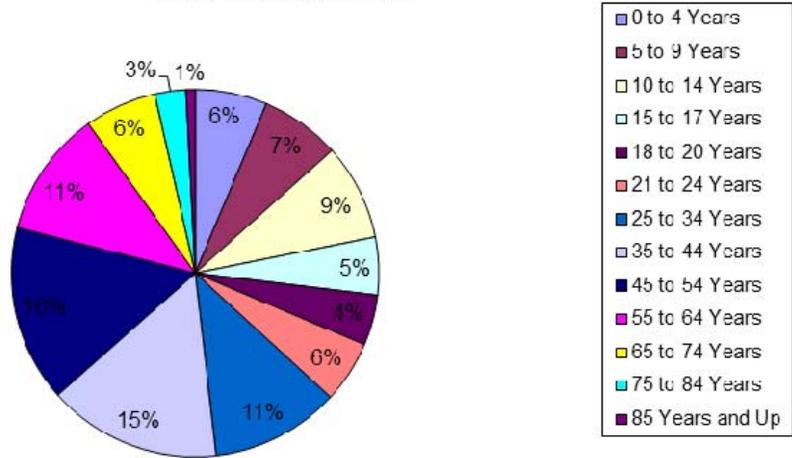
Percent Owner Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	1.3%	0.3%	0.1%	0.1%	3.1%
\$10,000-20,000	5.7%	3.4%	0.6%	0.3%	0.2%	10.3%
\$20,000-30,000	4.3%	5.3%	2.0%	0.4%	0.3%	12.2%
\$30,000-40,000	2.3%	5.1%	0.9%	0.5%	0.6%	9.4%
\$40,000-50,000	2.1%	5.6%	1.7%	0.7%	0.2%	10.3%
\$50,000-60,000	2.2%	5.6%	1.2%	0.5%	0.7%	10.2%
\$60,000-75,000	2.3%	10.6%	2.2%	1.0%	1.1%	17.1%
\$75,000-100,000	2.3%	7.7%	3.2%	0.9%	0.8%	14.9%
\$100,000-125,000	0.6%	3.8%	1.0%	0.5%	0.4%	6.3%
\$125,000-150,000	0.3%	1.3%	0.5%	0.3%	0.3%	2.6%
\$150,000-200,000	0.4%	0.7%	0.2%	0.3%	0.3%	1.8%
\$200,000+	0.3%	0.8%	0.5%	0.1%	0.1%	1.7%
Total	24.1%	51.2%	14.3%	5.5%	5.0%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	0.7%	0.3%	0.1%	0.2%	2.6%
\$10,000-20,000	2.3%	1.6%	1.1%	0.4%	0.9%	6.2%
\$20,000-30,000	1.9%	2.1%	1.2%	0.7%	0.7%	7.0%
\$30,000-40,000	1.7%	2.7%	1.3%	1.3%	1.0%	8.0%
\$40,000-50,000	1.4%	2.8%	1.3%	1.1%	1.0%	7.8%
\$50,000-60,000	1.5%	3.3%	1.6%	1.8%	1.2%	9.4%
\$60,000-75,000	1.6%	5.6%	2.5%	2.1%	1.4%	13.2%
\$75,000-100,000	1.2%	5.4%	3.7%	3.7%	3.0%	17.0%
\$100,000-125,000	0.7%	2.9%	3.2%	3.4%	2.3%	12.4%
\$125,000-150,000	0.1%	1.8%	2.0%	2.1%	0.8%	6.8%
\$150,000-200,000	0.2%	1.1%	1.3%	1.6%	1.4%	5.7%
\$200,000+	0.3%	1.0%	1.0%	0.7%	0.8%	3.8%
Total	14.2%	31.1%	20.5%	19.2%	14.8%	100.0%

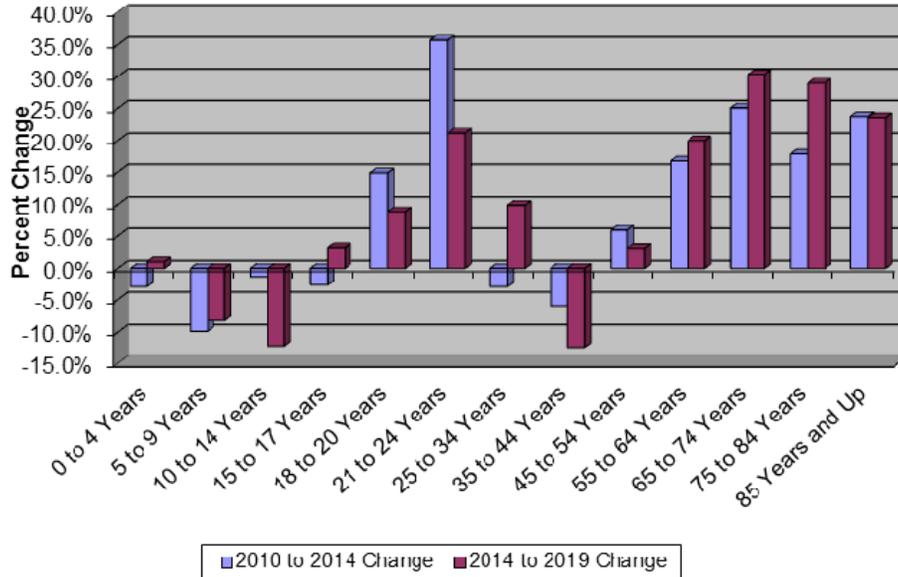
Population by Age Henry County, Georgia



2014 Population by Age Henry County, Georgia



Population Change by Age Henry County, Georgia



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Population by Age & Sex Henry County, Georgia											
Census 2010				Current Year Estimates - 2014				Five-Year Projections - 2019			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	6,995	6,840	13,835	0 to 4 Years	6,858	6,572	13,430	0 to 4 Years	6,930	6,539	13,569
5 to 9 Years	8,437	8,077	16,514	5 to 9 Years	7,613	7,277	14,890	5 to 9 Years	6,984	6,590	13,674
10 to 14 Years	9,331	8,900	18,231	10 to 14 Years	9,116	8,870	17,986	10 to 14 Years	7,993	7,309	15,802
15 to 17 Years	5,599	5,478	11,077	15 to 17 Years	5,495	5,286	10,781	15 to 17 Years	5,643	5,476	11,124
18 to 20 Years	4,210	3,962	8,177	18 to 20 Years	4,836	4,557	9,393	18 to 20 Years	5,267	4,958	10,225
21 to 24 Years	4,168	4,373	8,541	21 to 24 Years	5,890	5,701	11,591	21 to 24 Years	7,222	6,328	14,050
25 to 34 Years	11,349	13,428	24,777	25 to 34 Years	11,308	12,739	24,047	25 to 34 Years	13,104	13,322	26,426
35 to 44 Years	16,042	18,386	34,428	35 to 44 Years	14,502	17,861	32,363	35 to 44 Years	12,323	16,038	28,361
45 to 54 Years	14,920	16,157	31,077	45 to 54 Years	15,856	17,068	32,924	45 to 54 Years	16,171	17,762	33,933
55 to 64 Years	9,444	10,773	20,217	55 to 64 Years	11,073	12,528	23,601	55 to 64 Years	13,365	14,946	28,311
65 to 74 Years	4,905	5,864	10,769	65 to 74 Years	6,140	7,328	13,468	65 to 74 Years	7,951	9,399	17,550
75 to 84 Years	2,045	2,881	4,926	75 to 84 Years	2,451	3,353	5,804	75 to 84 Years	3,163	4,314	7,482
85 Years and Up	409	944	1,353	85 Years and Up	536	1,138	1,674	85 Years and Up	716	1,352	2,068
Total	97,859	106,063	203,922	Total	101,674	110,278	211,952	Total	106,842	115,733	222,575
62+ Years	n/a	n/a	22,268	62+ Years	n/a	n/a	27,067	62+ Years	n/a	n/a	34,416
Median Age:			35.2	Median Age:			36.2	Median Age:			37.3

Source: Nielsen Claritas; Ribbon Demographics

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Percent Population by Age & Sex Henry County, Georgia											
Census 2010				Current Year Estimates - 2014				Five-Year Projections - 2019			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.4%	3.4%	6.8%	0 to 4 Years	3.2%	3.1%	6.3%	0 to 4 Years	3.1%	3.0%	6.1%
5 to 9 Years	4.1%	4.0%	8.1%	5 to 9 Years	3.6%	3.4%	7.0%	5 to 9 Years	3.1%	3.0%	6.1%
10 to 14 Years	4.6%	4.4%	8.9%	10 to 14 Years	4.3%	4.2%	8.5%	10 to 14 Years	3.6%	3.5%	7.1%
15 to 17 Years	2.7%	2.7%	5.4%	15 to 17 Years	2.6%	2.5%	5.1%	15 to 17 Years	2.5%	2.5%	5.0%
18 to 20 Years	2.1%	1.9%	4.0%	18 to 20 Years	2.3%	2.2%	4.4%	18 to 20 Years	2.4%	2.2%	4.6%
21 to 24 Years	2.0%	2.1%	4.2%	21 to 24 Years	2.8%	2.7%	5.5%	21 to 24 Years	3.2%	3.1%	6.3%
25 to 34 Years	5.6%	6.6%	12.2%	25 to 34 Years	5.3%	6.0%	11.3%	25 to 34 Years	5.9%	6.0%	11.9%
35 to 44 Years	7.9%	9.0%	16.9%	35 to 44 Years	6.8%	8.4%	15.3%	35 to 44 Years	5.5%	7.2%	12.7%
45 to 54 Years	7.3%	7.9%	15.2%	45 to 54 Years	7.5%	8.1%	15.5%	45 to 54 Years	7.3%	8.0%	15.2%
55 to 64 Years	4.6%	5.3%	9.9%	55 to 64 Years	5.2%	5.9%	11.1%	55 to 64 Years	6.0%	6.7%	12.7%
65 to 74 Years	2.4%	2.9%	5.3%	65 to 74 Years	2.9%	3.5%	6.4%	65 to 74 Years	3.6%	4.3%	7.9%
75 to 84 Years	1.0%	1.4%	2.4%	75 to 84 Years	1.2%	1.6%	2.7%	75 to 84 Years	1.4%	1.9%	3.4%
85 Years and Up	0.2%	0.5%	0.7%	85 Years and Up	0.3%	0.5%	0.8%	85 Years and Up	0.3%	0.6%	0.9%
Total	48.0%	52.0%	100.0%	Total	48.0%	52.0%	100.0%	Total	48.0%	52.0%	100.0%
62+ Years	n/a	n/a	10.9%	62+ Years	n/a	n/a	12.8%	62+ Years	n/a	n/a	15.5%

Source: Nielsen Claritas; Ribbon Demographics

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

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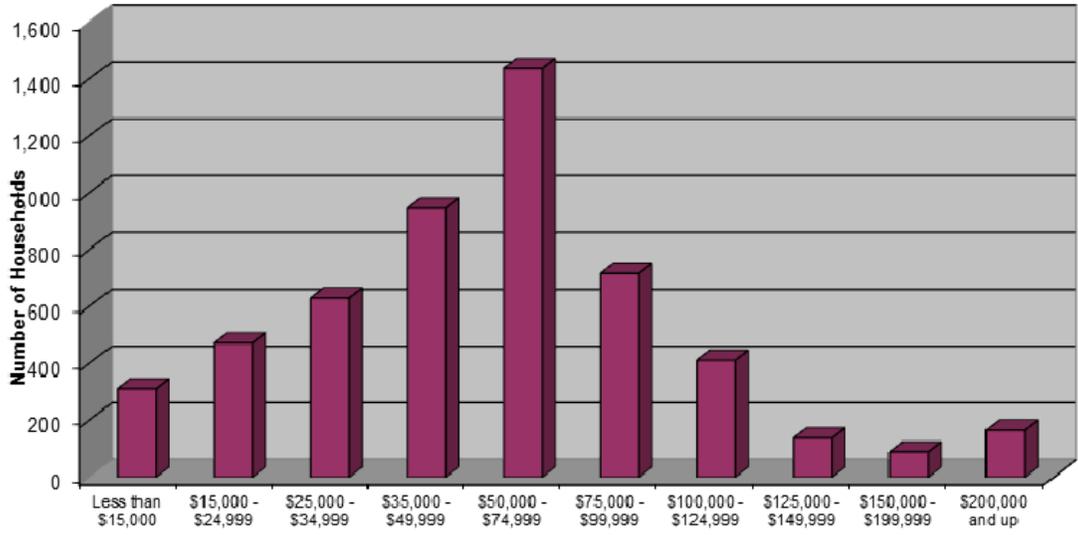


Changes in Population by Age & Sex Henry County, Georgia									
Estimated Change - 2010 to 2014					Projected Change - 2014 to 2019				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-137	-268	-405	-2.9%	0 to 4 Years	72	67	139	1.0%
5 to 9 Years	-824	-800	-1,624	-9.8%	5 to 9 Years	-629	-587	-1,216	-8.2%
10 to 14 Years	-215	-30	-245	-1.3%	10 to 14 Years	-1,123	-1,061	-2,184	-12.1%
15 to 17 Years	-104	-192	-296	-2.7%	15 to 17 Years	153	190	343	3.2%
18 to 20 Years	621	595	1,216	14.9%	18 to 20 Years	431	401	832	8.9%
21 to 24 Years	1,722	1,328	3,050	35.7%	21 to 24 Years	1,332	1,127	2,459	21.2%
25 to 34 Years	-41	-689	-730	-2.9%	25 to 34 Years	1,796	583	2,379	9.9%
35 to 44 Years	-1,540	-525	-2,065	-6.0%	35 to 44 Years	-2,179	-1,823	-4,002	-12.4%
45 to 54 Years	936	911	1,847	5.9%	45 to 54 Years	315	694	1,009	3.1%
55 to 64 Years	1,629	1,755	3,384	16.7%	55 to 64 Years	2,292	2,418	4,710	20.0%
65 to 74 Years	1,235	1,464	2,699	25.1%	65 to 74 Years	1,811	2,271	4,082	30.3%
75 to 84 Years	406	472	878	17.8%	75 to 84 Years	717	961	1,678	28.9%
85 Years and Up	127	194	321	23.7%	85 Years and Up	180	214	394	23.5%
Total	3,815	4,215	8,030	3.9%	Total	5,168	5,455	10,623	5.0%
62+ Years	n/a	n/a	4,799	21.6%	62+ Years	n/a	n/a	7,349	27.2%

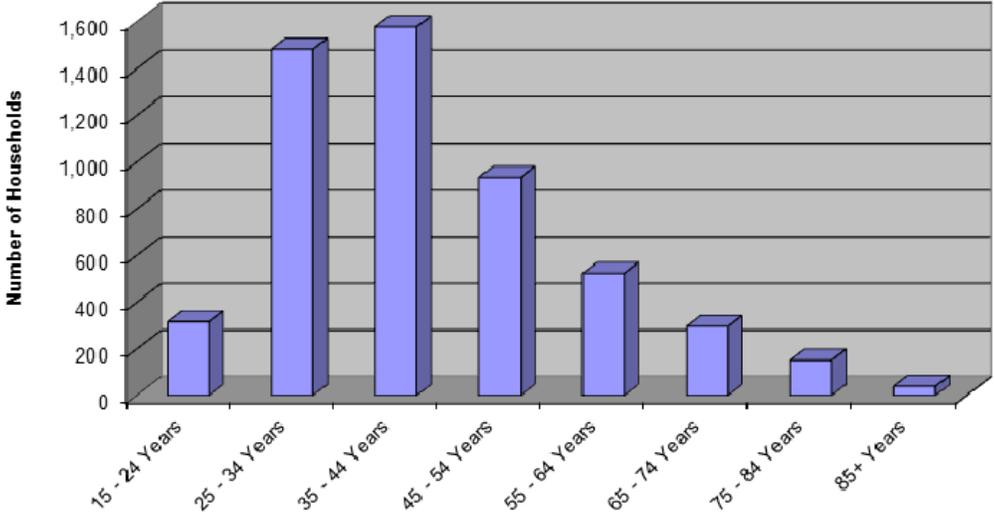
Source: Nielsen Claritas; Ribbon Demographics

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Tel: 916-880-1644

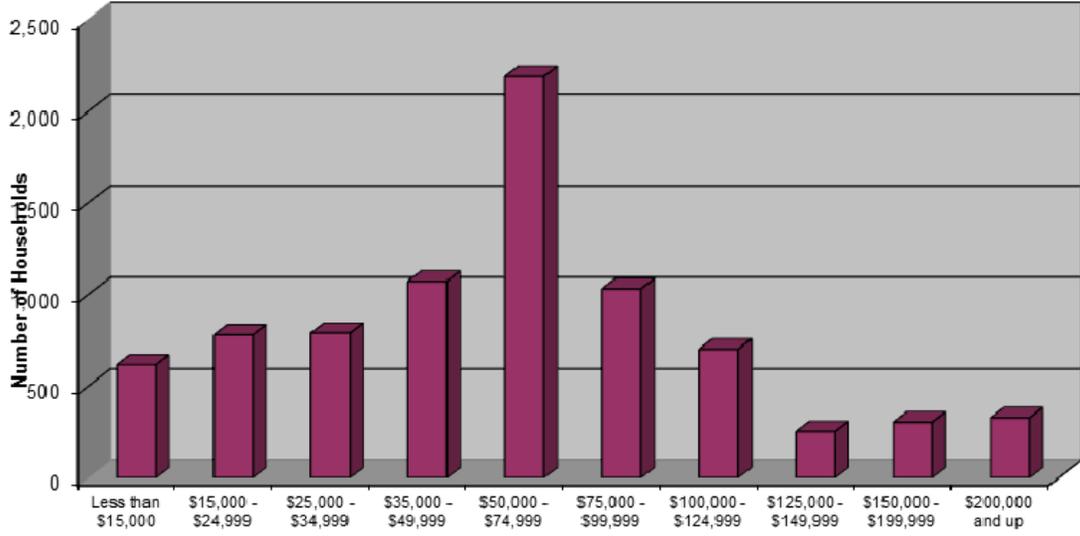
Households by Income - Census 2000
Market Area



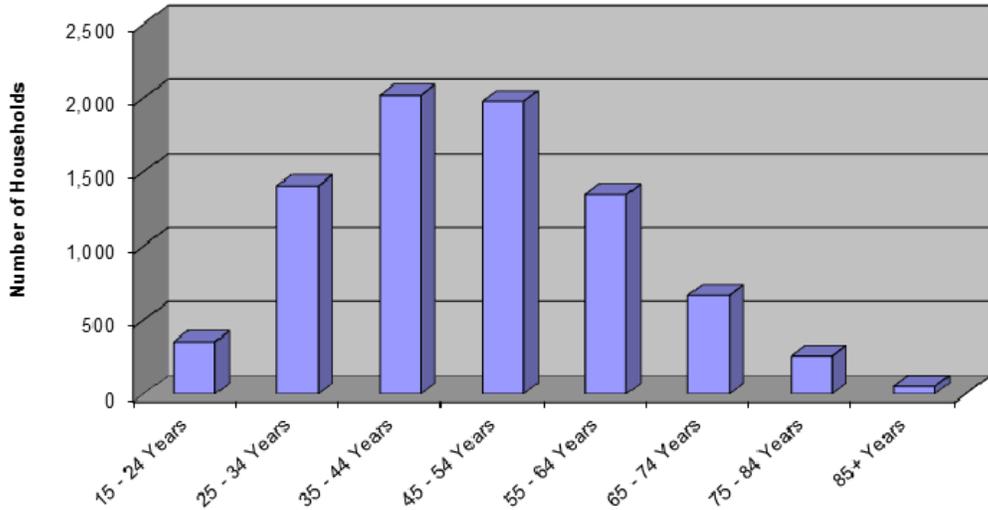
Households by Age - Census 2000
Market Area



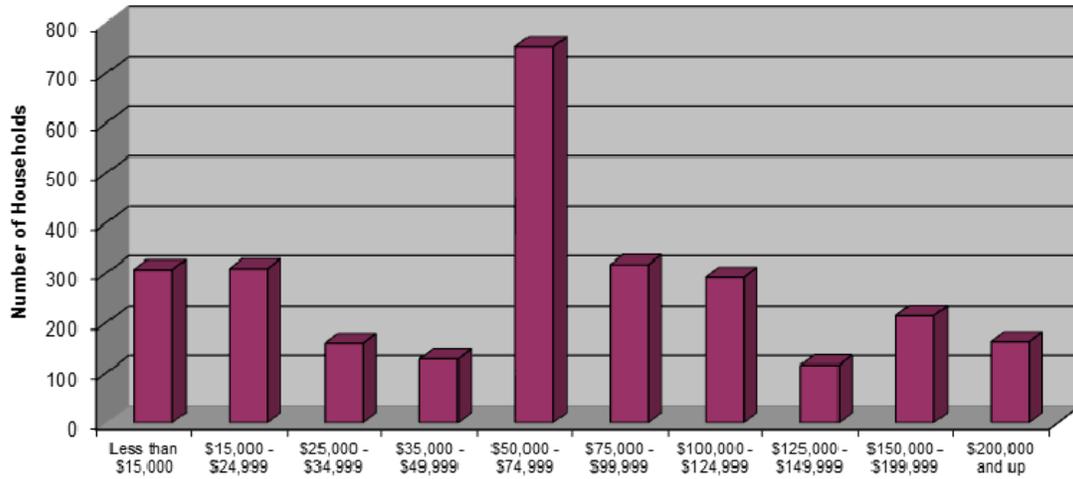
**Estimated Households by Income - 2014
Market Area**



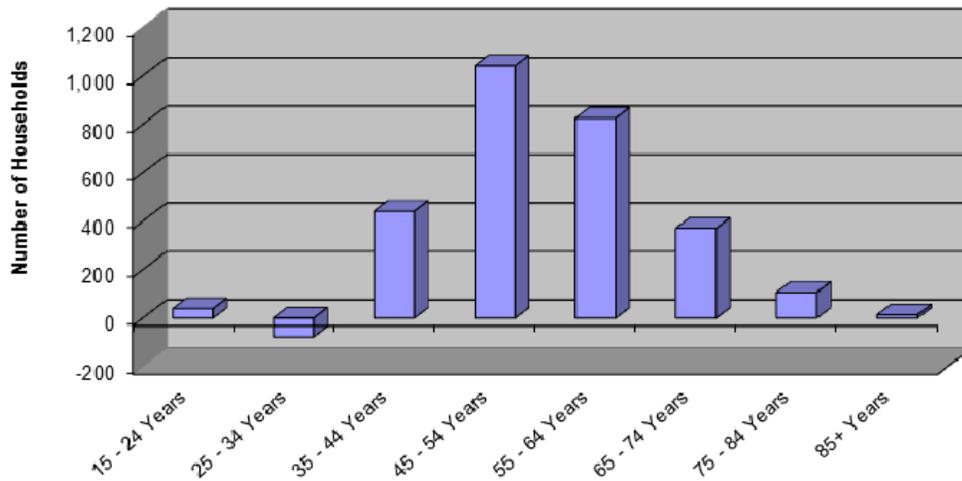
**Estimated Households by Age - 2014
Market Area**

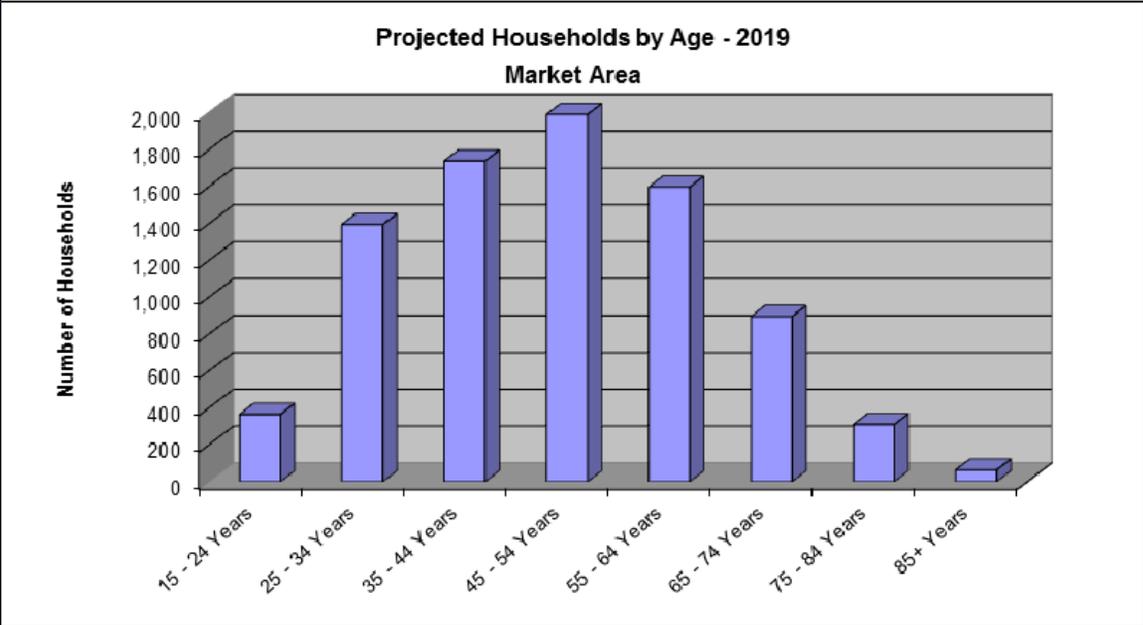
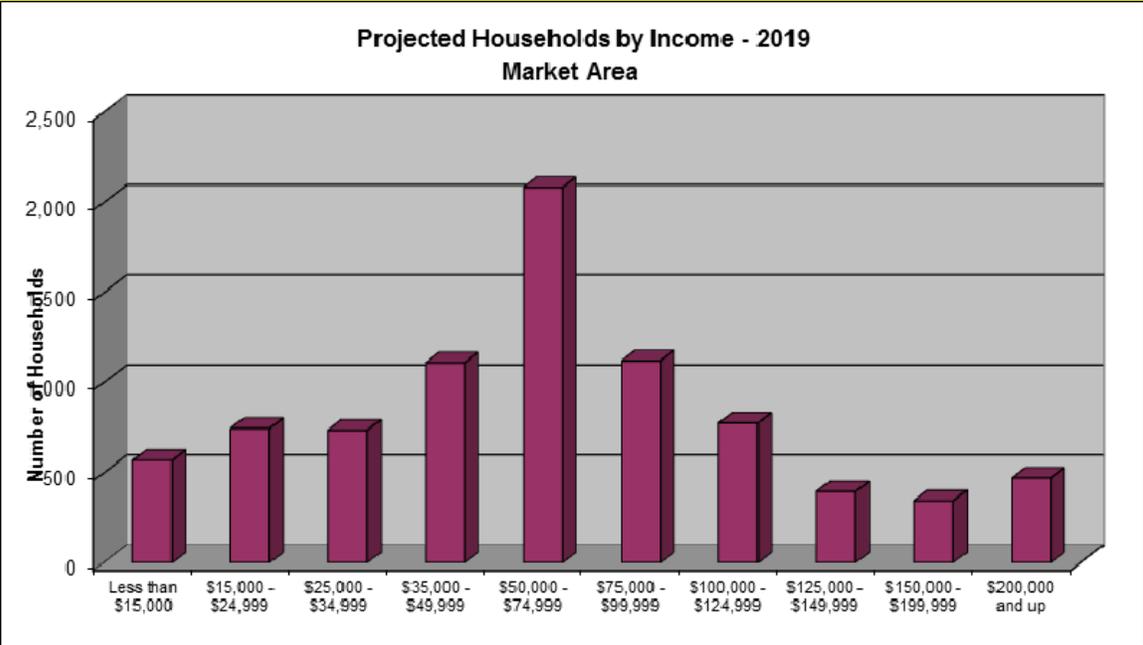


**Estimated Household Income Change 2000 - 2014
Market Area**

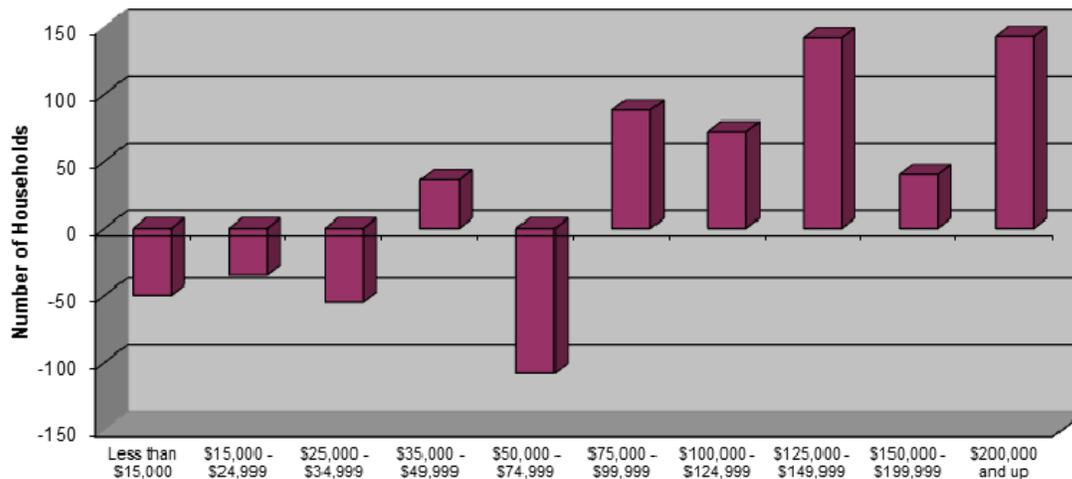


**Estimated Household Age Change 2000 - 2014
Market Area**

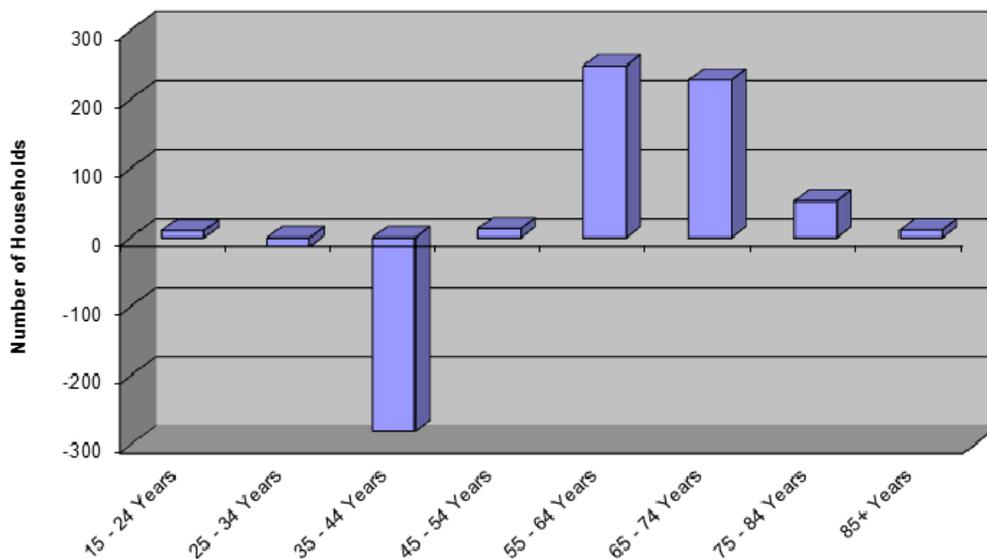


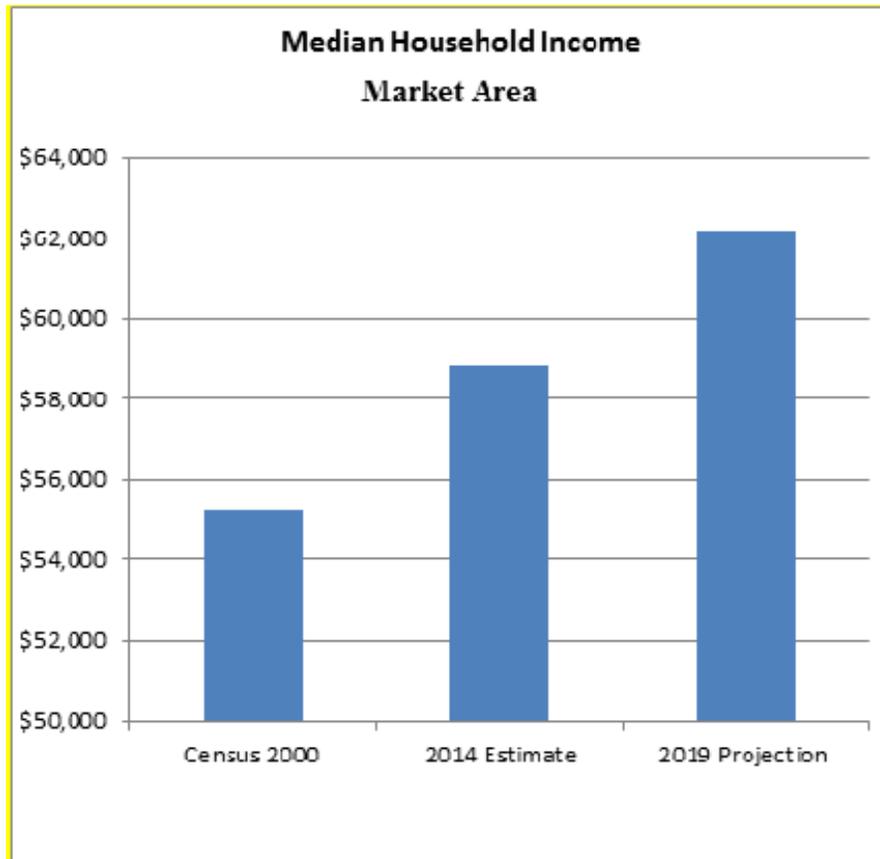


**Projected Household Income Change 2014 - 2019
Market Area**



**Projected Household Age Change 2014 - 2019
Market Area**





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Households by Income and Age Market Area										
Census Data - 2000										
	Age	Age	Age	Age	Age	Age	Age	Age		
Income	15 - 24	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75 - 84	85+	Total	Percent
	Years	Years	Years	Years	Years	Years	Years	Years		
Less than \$15,000	25	62	61	35	55	52	16	6	312	5.9%
\$15,000 - \$24,999	50	82	106	52	36	69	60	17	472	8.9%
\$25,000 - \$34,999	52	245	146	94	28	35	24	7	631	11.9%
\$35,000 - \$49,999	89	284	280	138	102	24	25	5	947	17.8%
\$50,000 - \$74,999	68	545	426	205	123	60	10	2	1,439	27.0%
\$75,000 - \$99,999	15	101	346	149	53	35	16	2	717	13.5%
\$100,000 - \$124,999	17	110	65	139	77	4	0	0	412	7.7%
\$125,000 - \$149,999	0	13	83	33	9	0	0	0	138	2.6%
\$150,000 - \$199,999	0	19	28	19	24	0	0	0	90	1.7%
\$200,000 and up	0	23	38	71	17	17	0	0	166	3.1%
Total	316	1,484	1,579	935	524	296	151	39	5,324	100.0%
Percent	5.9%	27.9%	29.7%	17.6%	9.8%	5.6%	2.8%	0.7%		100.0%

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Current Year Estimates - 2014										
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	98	99	105	86	64	93	56	18	619	7.7%
\$15,000 - \$24,999	52	150	159	156	113	84	55	12	781	9.7%
\$25,000 - \$34,999	139	173	215	108	84	44	23	5	791	9.8%
\$35,000 - \$49,999	20	139	175	352	257	91	36	5	1,075	13.3%
\$50,000 - \$74,999	21	469	624	513	344	171	45	5	2,192	27.1%
\$75,000 - \$99,999	24	177	264	275	176	92	23	3	1,034	12.8%
\$100,000 - \$124,999	0	115	224	188	116	49	10	2	704	8.7%
\$125,000 - \$149,999	0	34	78	77	52	10	2	1	254	3.1%
\$150,000 - \$199,999	1	34	117	83	52	14	4	0	305	3.8%
\$200,000 and up	0	17	59	139	91	19	3	1	329	4.1%
Total	355	1,407	2,020	1,977	1,349	667	257	52	8,084	100.0%
Percent	4.4%	17.4%	25.0%	24.5%	16.7%	8.3%	3.2%	0.6%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Estimated Change - 2000 to 2014										
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+		
Less than \$15,000	73	37	44	51	9	41	40	12	307	98.4%
\$15,000 - \$24,999	2	68	53	104	77	15	-5	-5	309	65.5%
\$25,000 - \$34,999	87	-72	69	14	56	9	-1	-2	160	25.4%
\$35,000 - \$49,999	-69	-145	-105	214	155	67	11	0	128	13.5%
\$50,000 - \$74,999	-47	-76	198	308	221	111	35	3	753	52.3%
\$75,000 - \$99,999	9	76	-82	126	123	57	7	1	317	44.2%
\$100,000 - \$124,999	-17	5	159	49	39	45	10	2	292	70.9%
\$125,000 - \$149,999	0	21	-5	44	43	10	2	1	116	84.1%
\$150,000 - \$199,999	1	15	89	64	28	14	4	0	215	238.9%
\$200,000 and up	0	-6	21	68	74	2	3	1	163	98.2%
Total	39	-77	441	1,042	825	371	106	13	2,760	51.8%
Percent Change	12.3%	-5.2%	27.9%	111.4%	157.4%	125.3%	70.2%	33.3%	51.8%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Five Year Projections - 2019										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent
	15 - 24	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75 - 84	85+		
	Years	Years	Years	Years	Years	Years	Years	Years		
Less than \$15,000	84	82	75	79	66	101	61	21	569	6.8%
\$15,000 - \$24,999	54	131	127	145	119	98	61	11	746	8.9%
\$25,000 - \$34,999	148	161	160	95	88	50	28	6	736	8.8%
\$35,000 - \$49,999	20	134	142	347	288	126	46	8	1,111	13.3%
\$50,000 - \$74,999	23	436	503	469	367	229	51	6	2,084	24.9%
\$75,000 - \$99,999	31	188	247	277	209	134	32	4	1,122	13.4%
\$100,000 - \$124,999	2	133	207	192	147	78	14	3	776	9.3%
\$125,000 - \$149,999	0	58	102	111	93	24	5	3	396	4.7%
\$150,000 - \$199,999	3	46	107	89	71	22	7	0	345	4.1%
\$200,000 and up	0	26	70	186	150	34	5	1	472	5.6%
Total	365	1,395	1,740	1,990	1,598	896	310	63	8,357	100.0%
Percent	4.4%	16.7%	20.8%	23.8%	19.1%	10.7%	3.7%	0.8%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
Market Area										
Projected Change - 2014 to 2019										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75 - 84	85+		
	Years	Years	Years	Years	Years	Years	Years	Years		
Less than \$15,000	-14	-17	-30	-7	2	8	5	3	-50	-8.1%
\$15,000 - \$24,999	2	-19	-32	-11	6	14	6	-1	-35	-4.5%
\$25,000 - \$34,999	9	-12	-55	-13	4	6	5	1	-55	-7.0%
\$35,000 - \$49,999	0	-5	-33	-5	31	35	10	3	36	3.3%
\$50,000 - \$74,999	2	-33	-121	-44	23	58	6	1	-108	-4.9%
\$75,000 - \$99,999	7	11	-17	2	33	42	9	1	88	8.5%
\$100,000 - \$124,999	2	18	-17	4	31	29	4	1	72	10.2%
\$125,000 - \$149,999	0	24	24	34	41	14	3	2	142	55.9%
\$150,000 - \$199,999	2	12	-10	6	19	8	3	0	40	13.1%
\$200,000 and up	0	9	11	47	59	15	2	0	143	43.5%
Total	10	-12	-280	13	249	229	53	11	273	3.4%
Percent Change	2.8%	-0.9%	-13.9%	0.7%	18.5%	34.3%	20.6%	21.2%	3.4%	

Source: Nielsen Claritas; Ribbon Demographics



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Median Household Income Market Area		
Census 2000	2014 Estimate	2019 Projection
\$55,212	\$58,850	\$62,194

Median Household Income by Area
Market Area

Geography ID	Census 2000	2011 Estimate	2019 Projection
13151070311	\$42,513	\$48,075	\$49,758
13151070310	\$69,729	\$64,404	\$70,014
13151070309	\$75,584	\$81,093	\$92,145

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Market Area

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Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	127	5	106	0	71	309
\$10,000-20,000	57	42	70	4	0	173
\$20,000-30,000	98	72	9	24	47	250
\$30,000-40,000	73	53	54	91	52	323
\$40,000-50,000	65	37	26	52	29	209
\$50,000-60,000	44	27	31	51	3	156
\$60,000-75,000	70	76	123	32	0	301
\$75,000-100,000	18	4	59	26	61	168
\$100,000-125,000	0	29	0	0	1	30
\$125,000-150,000	3	71	1	0	2	77
\$150,000-200,000	0	41	1	0	1	43
\$200,000+	7	2	2	2	1	15
Total	562	460	482	282	268	2,054

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	83	6	2	3	12	106
\$10,000-20,000	36	14	3	2	8	83
\$20,000-30,000	55	14	2	1	28	100
\$30,000-40,000	44	9	0	2	4	59
\$40,000-50,000	66	13	12	2	4	97
\$50,000-60,000	11	24	3	1	5	44
\$60,000-75,000	10	67	3	17	8	105
\$75,000-100,000	24	5	9	1	31	70
\$100,000-125,000	12	9	3	0	2	26
\$125,000-150,000	10	4	1	2	4	21
\$150,000-200,000	5	3	1	1	3	13
\$200,000+	4	6	2	0	1	13
Total	380	174	41	32	110	737

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	64	2	1	1	2	70
\$10,000-20,000	31	5	2	2	8	48
\$20,000-30,000	37	10	2	1	4	49
\$30,000-40,000	13	8	0	0	4	25
\$40,000-50,000	23	12	11	2	4	52
\$50,000-60,000	11	24	3	1	4	43
\$60,000-75,000	7	42	3	2	8	62
\$75,000-100,000	7	3	2	0	4	16
\$100,000-125,000	11	8	2	0	2	23
\$125,000-150,000	4	3	1	1	0	9
\$150,000-200,000	1	1	1	1	2	6
\$200,000+	2	2	2	0	1	8
Total	206	121	30	11	43	411

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	210	11	108	3	83	415
\$10,000-20,000	113	56	73	6	8	256
\$20,000-30,000	153	86	11	25	75	350
\$30,000-40,000	117	62	54	93	56	382
\$40,000-50,000	131	30	38	34	33	306
\$50,000-60,000	55	51	34	52	8	200
\$60,000-75,000	80	143	126	49	8	406
\$75,000-100,000	42	9	68	27	92	238
\$100,000-125,000	12	38	3	0	3	56
\$125,000-150,000	13	75	2	2	6	98
\$150,000-200,000	5	44	2	1	4	56
\$200,000+	11	2	2	2	2	28
Total	912	631	523	314	378	2,791

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Market Area

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	62%	0.2%	5.2%	0.0%	3.5%	15.0%
\$10,000-20,000	28%	2.0%	3.4%	0.2%	0.0%	8.4%
\$20,000-30,000	48%	3.5%	0.4%	1.2%	2.3%	12.2%
\$30,000-40,000	36%	2.6%	2.6%	4.4%	2.5%	15.7%
\$40,000-50,000	32%	1.8%	1.3%	2.5%	1.4%	10.2%
\$50,000-60,000	21%	1.3%	1.5%	2.5%	0.1%	7.6%
\$60,000-75,000	34%	3.7%	6.0%	1.6%	0.0%	14.7%
\$75,000-100,000	0.9%	0.2%	2.9%	1.3%	3.0%	8.2%
\$100,000-125,000	0.0%	1.4%	0.0%	0.0%	0.0%	1.5%
\$125,000-150,000	0.1%	3.5%	0.0%	0.0%	0.1%	3.7%
\$150,000-200,000	0.0%	2.0%	0.0%	0.0%	0.0%	2.1%
\$200,000+	0.3%	0.1%	0.1%	0.1%	0.0%	0.7%
Total	27.4%	22.4%	23.5%	13.7%	13.0%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	11.3%	0.8%	0.3%	0.4%	1.6%	14.4%
\$10,000-20,000	7.6%	1.9%	0.4%	0.3%	1.1%	11.3%
\$20,000-30,000	7.5%	1.9%	0.3%	0.1%	3.8%	13.6%
\$30,000-40,000	6.0%	1.2%	0.0%	0.3%	0.5%	8.0%
\$40,000-50,000	9.0%	1.8%	1.6%	0.3%	0.5%	13.2%
\$50,000-60,000	1.5%	3.3%	0.4%	0.1%	0.7%	6.0%
\$60,000-75,000	1.1%	9.1%	0.1%	2.3%	1.1%	14.2%
\$75,000-100,000	3.3%	0.7%	1.2%	0.1%	4.2%	9.5%
\$100,000-125,000	1.6%	1.2%	0.4%	0.0%	0.3%	3.5%
\$125,000-150,000	1.4%	0.5%	0.1%	0.3%	0.5%	2.8%
\$150,000-200,000	0.7%	0.4%	0.1%	0.1%	0.4%	1.8%
\$200,000+	0.5%	0.8%	0.3%	0.0%	0.1%	1.8%
Total	51.6%	23.6%	5.6%	4.3%	14.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	15.6%	0.5%	0.2%	0.2%	0.5%	17.0%
\$10,000-20,000	7.5%	1.2%	0.5%	0.5%	1.9%	11.7%
\$20,000-30,000	7.8%	2.4%	0.5%	0.3%	1.0%	11.9%
\$30,000-40,000	3.2%	1.9%	0.0%	0.0%	1.0%	6.1%
\$40,000-50,000	5.6%	2.9%	2.7%	0.5%	1.0%	12.7%
\$50,000-60,000	2.7%	5.8%	0.7%	0.2%	1.0%	10.5%
\$60,000-75,000	1.7%	10.2%	0.7%	0.2%	1.9%	15.1%
\$75,000-100,000	1.7%	0.7%	0.5%	0.0%	1.0%	3.9%
\$100,000-125,000	2.7%	1.9%	0.5%	0.0%	0.5%	5.6%
\$125,000-150,000	1.0%	0.7%	0.2%	0.2%	0.0%	2.2%
\$150,000-200,000	0.2%	0.2%	0.2%	0.2%	0.5%	1.5%
\$200,000+	0.5%	0.7%	0.5%	0.0%	0.2%	1.9%
Total	50.1%	29.4%	7.3%	2.7%	10.5%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.5%	0.4%	3.9%	0.1%	3.0%	14.9%
\$10,000-20,000	4.0%	2.0%	2.6%	0.2%	0.3%	9.2%
\$20,000-30,000	5.5%	3.1%	0.1%	0.5%	2.7%	12.5%
\$30,000-40,000	4.2%	2.2%	1.9%	3.3%	2.0%	13.7%
\$40,000-50,000	4.7%	1.8%	1.4%	1.5%	1.2%	11.0%
\$50,000-60,000	2.0%	1.8%	1.2%	1.5%	0.3%	7.2%
\$60,000-75,000	2.9%	5.1%	4.5%	1.5%	0.3%	14.5%
\$75,000-100,000	1.5%	0.3%	2.4%	1.0%	3.3%	8.5%
\$100,000-125,000	0.4%	1.4%	0.1%	0.0%	0.1%	2.0%
\$125,000-150,000	0.5%	2.7%	0.1%	0.1%	0.2%	3.5%
\$150,000-200,000	0.2%	1.6%	0.1%	0.0%	0.1%	2.0%
\$200,000+	0.4%	0.3%	0.1%	0.1%	0.1%	1.0%
Total	33.8%	22.7%	18.7%	11.3%	13.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6	1	24	0	2	33
\$10,000-20,000	26	32	27	6	6	97
\$20,000-30,000	32	65	95	1	0	193
\$30,000-40,000	60	28	30	71	96	285
\$40,000-50,000	49	149	0	45	0	243
\$50,000-60,000	50	113	103	71	87	424
\$60,000-75,000	111	180	130	204	16	641
\$75,000-100,000	24	119	254	139	328	864
\$100,000-125,000	27	37	128	171	151	514
\$125,000-150,000	0	55	9	97	1	162
\$150,000-200,000	0	11	39	92	10	152
\$200,000+	28	12	67	60	10	177
Total	413	802	906	957	707	3,785

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	19	34	9	1	6	69
\$10,000-20,000	74	38	14	3	7	155
\$20,000-30,000	41	78	12	3	1	135
\$30,000-40,000	22	110	9	2	10	153
\$40,000-50,000	26	25	52	1	2	105
\$50,000-60,000	31	68	50	0	39	188
\$60,000-75,000	78	111	3	21	1	220
\$75,000-100,000	45	177	6	0	0	228
\$100,000-125,000	16	36	43	29	13	149
\$125,000-150,000	6	33	1	17	2	59
\$150,000-200,000	17	21	12	0	2	52
\$200,000+	8	20	22	2	0	64
Total	383	794	246	85	83	1,591

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	11	23	5	1	2	42
\$10,000-20,000	71	46	12	4	4	137
\$20,000-30,000	31	60	6	3	0	100
\$30,000-40,000	8	92	4	1	5	110
\$40,000-50,000	9	22	29	0	2	62
\$50,000-60,000	31	41	3	0	1	76
\$60,000-75,000	23	53	2	24	1	103
\$75,000-100,000	38	72	6	0	0	115
\$100,000-125,000	6	31	16	0	13	66
\$125,000-150,000	5	12	0	1	1	19
\$150,000-200,000	3	9	6	0	2	20
\$200,000+	2	8	8	0	0	18
Total	238	469	97	34	31	869

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	25	35	33	1	8	102
\$10,000-20,000	100	90	41	11	13	255
\$20,000-30,000	73	143	107	1	1	325
\$30,000-40,000	82	138	39	73	106	438
\$40,000-50,000	75	174	32	46	2	349
\$50,000-60,000	81	181	153	71	126	612
\$60,000-75,000	189	294	133	228	17	861
\$75,000-100,000	69	296	260	139	328	1,092
\$100,000-125,000	43	93	173	200	164	673
\$125,000-150,000	6	88	10	111	3	221
\$150,000-200,000	17	32	51	92	12	204
\$200,000+	26	32	100	63	10	241
Total	796	1,596	1,152	1,012	790	5,376

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Percent Owner Households						
Age 15 to 54 Years						
<i>Base Year: 2006 - 2010 Estimates</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.2%	0.0%	0.6%	0.0%	0.1%	0.9%
\$10,000-20,000	0.7%	0.8%	0.7%	0.2%	0.2%	2.6%
\$20,000-30,000	0.8%	1.7%	2.5%	0.0%	0.0%	5.1%
\$30,000-40,000	1.6%	0.7%	0.8%	1.9%	2.5%	7.5%
\$40,000-50,000	1.3%	3.9%	0.0%	1.2%	0.0%	6.4%
\$50,000-60,000	1.3%	3.0%	2.7%	1.9%	2.3%	11.2%
\$60,000-75,000	2.9%	4.8%	3.4%	5.4%	0.4%	16.9%
\$75,000-100,000	0.6%	3.1%	6.7%	3.7%	8.7%	22.8%
\$100,000-125,000	0.7%	1.0%	3.4%	4.5%	4.0%	13.6%
\$125,000-150,000	0.0%	1.5%	0.2%	2.6%	0.0%	4.3%
\$150,000-200,000	0.0%	0.3%	1.0%	2.4%	0.3%	4.0%
\$200,000+	0.7%	0.3%	1.8%	1.6%	0.3%	4.7%
Total	10.9%	21.2%	23.9%	25.3%	18.7%	100.0%

Percent Owner Households						
Aged 55+ Years						
<i>Base Year: 2006 - 2010 Estimates</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.2%	2.1%	0.6%	0.1%	0.4%	4.3%
\$10,000-20,000	4.7%	3.6%	0.9%	0.3%	0.4%	9.9%
\$20,000-30,000	2.6%	4.9%	0.8%	0.2%	0.1%	8.5%
\$30,000-40,000	1.4%	6.9%	0.6%	0.1%	0.6%	9.6%
\$40,000-50,000	1.6%	1.6%	3.3%	0.1%	0.1%	6.7%
\$50,000-60,000	1.9%	4.3%	3.1%	0.0%	2.5%	11.8%
\$60,000-75,000	4.9%	7.2%	0.2%	1.5%	0.1%	13.8%
\$75,000-100,000	2.8%	11.1%	0.4%	0.0%	0.0%	14.3%
\$100,000-125,000	1.0%	3.3%	2.8%	1.8%	0.8%	10.0%
\$125,000-150,000	0.4%	2.1%	0.1%	1.1%	0.1%	3.7%
\$150,000-200,000	1.1%	1.3%	0.8%	0.0%	0.1%	3.3%
\$200,000+	0.5%	1.3%	2.1%	0.2%	0.0%	4.0%
Total	24.1%	49.9%	15.5%	5.3%	5.2%	100.0%

Percent Owner Households						
Aged 62+ Years						
<i>Base Year: 2006 - 2010 Estimates</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	2.6%	0.6%	0.1%	0.2%	4.8%
\$10,000-20,000	8.2%	5.3%	1.4%	0.5%	0.5%	15.8%
\$20,000-30,000	3.6%	6.9%	0.7%	0.3%	0.0%	11.5%
\$30,000-40,000	0.9%	10.6%	0.5%	0.1%	0.6%	12.7%
\$40,000-50,000	1.0%	2.5%	3.3%	0.0%	0.2%	7.1%
\$50,000-60,000	3.6%	4.7%	0.3%	0.0%	0.1%	8.7%
\$60,000-75,000	2.6%	6.1%	0.2%	2.8%	0.1%	11.9%
\$75,000-100,000	4.4%	8.3%	0.7%	0.0%	0.0%	13.3%
\$100,000-125,000	0.7%	3.6%	1.8%	0.0%	1.5%	7.6%
\$125,000-150,000	0.6%	1.4%	0.0%	0.1%	0.1%	2.2%
\$150,000-200,000	0.3%	1.0%	0.7%	0.0%	0.2%	2.3%
\$200,000+	0.2%	0.0%	0.0%	0.0%	0.0%	2.1%
Total	27.4%	54.0%	11.2%	3.9%	3.6%	100.0%

Percent Owner Households						
All Age Groups						
<i>Base Year: 2006 - 2010 Estimates</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.5%	0.7%	0.6%	0.0%	0.1%	1.9%
\$10,000-20,000	1.9%	1.7%	0.8%	0.2%	0.2%	4.7%
\$20,000-30,000	1.1%	2.7%	2.0%	0.1%	0.0%	6.1%
\$30,000-40,000	1.5%	2.6%	0.7%	1.4%	2.0%	8.1%
\$40,000-50,000	1.4%	3.2%	1.0%	0.9%	0.0%	6.5%
\$50,000-60,000	1.5%	3.4%	2.8%	1.3%	2.3%	11.4%
\$60,000-75,000	3.5%	5.5%	2.5%	4.2%	0.3%	16.0%
\$75,000-100,000	1.3%	5.5%	4.8%	2.6%	6.1%	20.3%
\$100,000-125,000	0.8%	1.7%	3.2%	3.7%	3.1%	12.5%
\$125,000-150,000	0.1%	1.6%	0.2%	2.1%	0.1%	4.1%
\$150,000-200,000	0.3%	0.6%	0.9%	1.7%	0.2%	3.8%
\$200,000+	0.7%	0.6%	1.8%	1.2%	0.2%	4.5%
Total	14.8%	29.7%	21.1%	19.1%	14.7%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	75	2	49	1	50	177
\$10,000-20,000	125	71	140	5	0	341
\$20,000-30,000	147	81	11	24	86	349
\$30,000-40,000	105	56	64	96	76	397
\$40,000-50,000	64	29	19	39	22	173
\$50,000-60,000	91	38	50	75	2	256
\$60,000-75,000	87	68	119	30	2	306
\$75,000-100,000	16	2	38	21	65	142
\$100,000-125,000	3	23	1	0	0	27
\$125,000-150,000	3	43	0	0	1	47
\$150,000-200,000	3	43	1	0	0	47
\$200,000+	3	5	1	2	1	12
Total	722	461	493	293	305	2,274

Renter Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	23	1	3	1	4	32
\$10,000-20,000	42	9	2	1	6	60
\$20,000-30,000	61	19	3	1	39	123
\$30,000-40,000	62	5	2	4	1	74
\$40,000-50,000	52	9	9	0	3	73
\$50,000-60,000	10	29	2	0	5	46
\$60,000-75,000	10	66	1	9	10	99
\$75,000-100,000	23	1	5	4	20	53
\$100,000-125,000	3	4	4	0	1	14
\$125,000-150,000	5	4	1	1	4	15
\$150,000-200,000	4	0	2	1	4	11
\$200,000+	2	2	3	2	1	15
Total	304	149	40	24	98	615

Renter Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	19	1	3	0	1	24
\$10,000-20,000	21	3	1	1	6	32
\$20,000-30,000	37	16	1	1	9	64
\$30,000-40,000	9	3	1	4	1	18
\$40,000-50,000	20	7	9	0	3	39
\$50,000-60,000	9	29	2	0	3	43
\$60,000-75,000	7	47	2	1	9	66
\$75,000-100,000	9	0	2	4	2	17
\$100,000-125,000	4	4	4	0	1	13
\$125,000-150,000	3	4	1	0	1	9
\$150,000-200,000	2	0	2	0	2	6
\$200,000+	5	1	2	1	1	11
Total	145	115	31	12	39	342

Renter Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	98	3	52	2	54	209
\$10,000-20,000	167	80	142	6	6	401
\$20,000-30,000	208	100	11	25	125	471
\$30,000-40,000	167	61	66	100	77	471
\$40,000-50,000	116	38	28	39	25	246
\$50,000-60,000	101	67	52	75	7	302
\$60,000-75,000	97	134	123	39	12	405
\$75,000-100,000	39	3	43	25	85	195
\$100,000-125,000	8	27	5	0	1	41
\$125,000-150,000	8	17	1	1	5	62
\$150,000-200,000	7	43	3	1	4	58
\$200,000+	10	2	4	2	2	27
Total	1,026	610	533	317	403	2,889

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Percent Renter Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	33%	0.1%	2.2%	0.0%	2.2%	7.8%
\$10,000-20,000	55%	3.1%	6.2%	0.2%	0.0%	15.0%
\$20,000-30,000	65%	3.6%	0.5%	1.1%	3.8%	15.3%
\$30,000-40,000	46%	2.5%	2.8%	4.2%	3.3%	17.5%
\$40,000-50,000	28%	1.3%	0.8%	1.7%	1.0%	7.6%
\$50,000-60,000	40%	1.7%	2.2%	3.3%	0.1%	11.3%
\$60,000-75,000	38%	3.0%	5.2%	1.3%	0.1%	13.5%
\$75,000-100,000	0.7%	0.1%	1.7%	0.5%	2.9%	6.2%
\$100,000-125,000	0.1%	1.0%	0.0%	0.0%	0.0%	1.2%
\$125,000-150,000	0.1%	1.9%	0.0%	0.0%	0.0%	2.1%
\$150,000-200,000	0.1%	1.9%	0.0%	0.0%	0.0%	2.1%
\$200,000+	0.1%	0.2%	0.0%	0.1%	0.0%	0.5%
Total	31.8%	20.3%	21.7%	12.9%	13.4%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.7%	0.2%	0.5%	0.2%	0.7%	5.2%
\$10,000-20,000	68%	1.5%	0.3%	0.2%	1.0%	9.8%
\$20,000-30,000	9.9%	3.1%	0.5%	0.2%	6.3%	20.0%
\$30,000-40,000	10.1%	0.8%	0.3%	0.7%	0.2%	12.0%
\$40,000-50,000	85%	1.5%	1.5%	0.0%	0.5%	11.9%
\$50,000-60,000	1.6%	4.7%	0.3%	0.0%	0.8%	7.5%
\$60,000-75,000	1.6%	10.7%	0.7%	1.5%	1.6%	16.1%
\$75,000-100,000	3.7%	0.2%	0.8%	0.7%	3.3%	8.6%
\$100,000-125,000	0.8%	0.7%	0.7%	0.0%	0.2%	2.3%
\$125,000-150,000	0.8%	0.7%	0.2%	0.2%	0.7%	2.4%
\$150,000-200,000	0.7%	0.0%	0.3%	0.2%	0.7%	1.8%
\$200,000+	1.1%	0.3%	0.5%	0.3%	0.2%	2.4%
Total	49.4%	24.2%	6.5%	3.9%	15.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.6%	0.3%	0.9%	0.0%	0.3%	7.0%
\$10,000-20,000	61%	0.9%	0.3%	0.3%	1.8%	9.4%
\$20,000-30,000	16.8%	4.7%	0.3%	0.3%	2.6%	18.7%
\$30,000-40,000	2.6%	0.9%	0.3%	1.2%	0.3%	5.3%
\$40,000-50,000	5.8%	2.0%	2.6%	0.0%	0.9%	11.4%
\$50,000-60,000	2.6%	8.5%	0.6%	0.0%	0.9%	12.6%
\$60,000-75,000	2.0%	15.7%	0.6%	0.2%	2.6%	19.3%
\$75,000-100,000	2.6%	0.0%	0.6%	1.2%	0.6%	5.0%
\$100,000-125,000	1.2%	1.2%	1.2%	0.0%	0.3%	3.8%
\$125,000-150,000	0.9%	1.2%	0.3%	0.0%	0.3%	2.6%
\$150,000-200,000	0.6%	0.0%	0.6%	0.0%	0.6%	1.8%
\$200,000+	1.5%	0.2%	0.9%	0.2%	0.3%	3.2%
Total	42.4%	33.6%	9.1%	3.5%	11.4%	100.0%

Percent Renter Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.4%	0.1%	1.8%	0.1%	1.9%	7.2%
\$10,000-20,000	5.8%	2.8%	4.9%	0.2%	0.2%	13.9%
\$20,000-30,000	7.2%	3.5%	0.5%	0.5%	4.3%	16.3%
\$30,000-40,000	5.8%	2.1%	2.3%	3.5%	2.7%	16.3%
\$40,000-50,000	4.0%	1.3%	1.0%	1.3%	0.9%	8.5%
\$50,000-60,000	3.5%	2.3%	1.8%	2.6%	0.2%	10.5%
\$60,000-75,000	3.4%	4.6%	4.3%	1.3%	0.4%	14.0%
\$75,000-100,000	1.3%	0.1%	1.5%	0.5%	2.9%	6.7%
\$100,000-125,000	0.3%	0.9%	0.2%	0.0%	0.0%	1.4%
\$125,000-150,000	0.3%	1.6%	0.0%	0.0%	0.2%	2.1%
\$150,000-200,000	0.2%	1.5%	0.1%	0.0%	0.1%	2.0%
\$200,000+	0.3%	0.2%	0.1%	0.1%	0.1%	0.9%
Total	35.5%	21.1%	18.1%	11.0%	13.9%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4	0	16	0	0	20
\$10,000-20,000	32	42	54	9	12	149
\$20,000-30,000	35	70	63	2	0	170
\$30,000-40,000	55	30	40	54	101	280
\$40,000-50,000	36	103	1	29	1	170
\$50,000-60,000	60	123	122	102	114	521
\$60,000-75,000	87	133	121	189	14	544
\$75,000-100,000	13	83	168	100	234	598
\$100,000-125,000	17	44	123	171	145	500
\$125,000-150,000	1	51	8	79	3	142
\$150,000-200,000	1	22	63	81	21	188
\$200,000+	43	11	18	92	15	203
Total	384	716	817	908	660	3,485

Owner Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	7	12	4	1	5	29
\$10,000-20,000	90	39	21	3	3	178
\$20,000-30,000	39	106	14	1	0	160
\$30,000-40,000	23	126	16	4	18	187
\$40,000-50,000	20	38	62	2	2	124
\$50,000-60,000	32	75	52	0	45	204
\$60,000-75,000	61	102	5	10	5	216
\$75,000-100,000	57	176	5	1	2	241
\$100,000-125,000	11	77	41	23	9	163
\$125,000-150,000	3	31	2	11	3	50
\$150,000-200,000	18	23	15	1	2	59
\$200,000+	2	30	60	2	0	99
Total	371	855	297	93	94	1,710

Owner Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4	8	3	1	2	18
\$10,000-20,000	88	46	18	3	0	155
\$20,000-30,000	31	91	6	0	0	128
\$30,000-40,000	5	97	5	1	6	114
\$40,000-50,000	8	34	45	0	2	91
\$50,000-60,000	32	49	2	0	3	86
\$60,000-75,000	20	56	5	40	4	125
\$75,000-100,000	50	91	5	1	2	149
\$100,000-125,000	6	45	15	2	9	77
\$125,000-150,000	3	10	2	0	2	17
\$150,000-200,000	4	10	8	1	1	24
\$200,000+	2	17	15	0	0	34
Total	254	556	129	49	31	1,019

Owner Households						
All Age Groups						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	11	12	20	1	5	49
\$10,000-20,000	122	101	75	14	15	327
\$20,000-30,000	71	176	77	3	0	330
\$30,000-40,000	78	156	56	58	119	467
\$40,000-50,000	36	141	63	31	3	294
\$50,000-60,000	92	198	174	102	159	725
\$60,000-75,000	151	235	126	229	19	760
\$75,000-100,000	70	259	173	101	236	839
\$100,000-125,000	28	121	164	196	154	663
\$125,000-150,000	1	82	10	90	6	192
\$150,000-200,000	19	45	78	82	23	247
\$200,000+	20	43	28	94	13	302
Total	755	1,571	1,114	1,001	754	5,195

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Percent Owner Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.1%	0.0%	0.5%	0.0%	0.0%	0.6%
\$10,000-20,000	0.9%	1.2%	1.5%	0.3%	0.3%	4.3%
\$20,000-30,000	1.0%	2.0%	1.8%	0.1%	0.0%	4.9%
\$30,000-40,000	1.6%	0.9%	1.1%	1.5%	2.9%	8.0%
\$40,000-50,000	1.0%	3.0%	0.0%	0.8%	0.0%	4.9%
\$50,000-60,000	1.7%	3.5%	3.5%	2.9%	3.3%	14.9%
\$60,000-75,000	2.5%	3.8%	3.5%	5.4%	0.4%	15.6%
\$75,000-100,000	0.4%	2.4%	4.8%	2.9%	6.7%	17.2%
\$100,000-125,000	0.5%	1.3%	3.5%	4.9%	4.2%	14.3%
\$125,000-150,000	0.0%	1.5%	0.2%	2.3%	0.1%	4.1%
\$150,000-200,000	0.0%	0.6%	1.8%	2.3%	0.6%	5.4%
\$200,000+	1.2%	0.4%	1.1%	2.6%	0.4%	5.8%
Total	11.0%	20.5%	23.4%	25.1%	18.9%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.4%	0.7%	0.2%	0.1%	0.3%	1.7%
\$10,000-20,000	3.3%	3.3%	1.2%	0.3%	0.2%	10.4%
\$20,000-30,000	2.3%	6.2%	0.8%	0.1%	0.0%	9.4%
\$30,000-40,000	1.3%	7.4%	0.9%	0.2%	1.1%	10.9%
\$40,000-50,000	1.2%	2.2%	3.6%	0.1%	0.1%	7.3%
\$50,000-60,000	1.9%	4.4%	3.0%	0.0%	2.6%	11.9%
\$60,000-75,000	3.7%	6.0%	0.3%	2.3%	0.3%	12.6%
\$75,000-100,000	3.3%	10.2%	0.3%	0.1%	0.1%	14.1%
\$100,000-125,000	0.6%	4.3%	2.4%	1.3%	0.3%	9.5%
\$125,000-150,000	0.2%	1.8%	0.1%	0.6%	0.2%	2.9%
\$150,000-200,000	1.1%	1.3%	0.9%	0.1%	0.1%	3.5%
\$200,000+	0.4%	1.8%	3.5%	0.1%	0.0%	5.8%
Total	21.7%	50.0%	17.4%	5.4%	5.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.4%	0.8%	0.3%	0.1%	0.2%	1.8%
\$10,000-20,000	8.6%	4.5%	1.8%	0.3%	0.0%	15.2%
\$20,000-30,000	3.0%	8.9%	0.6%	0.0%	0.0%	12.6%
\$30,000-40,000	0.5%	9.5%	0.5%	0.1%	0.6%	11.2%
\$40,000-50,000	0.8%	3.5%	4.4%	0.0%	0.2%	8.9%
\$50,000-60,000	3.1%	4.8%	0.2%	0.0%	0.3%	8.4%
\$60,000-75,000	2.0%	5.5%	0.5%	3.9%	0.4%	12.3%
\$75,000-100,000	4.9%	8.9%	0.5%	0.1%	0.2%	14.6%
\$100,000-125,000	0.6%	4.4%	1.5%	0.2%	0.9%	7.6%
\$125,000-150,000	0.3%	1.0%	0.2%	0.0%	0.2%	1.7%
\$150,000-200,000	0.4%	1.0%	0.8%	0.1%	0.1%	2.4%
\$200,000+	0.3%	1.7%	1.5%	0.0%	0.0%	3.4%
Total	24.9%	54.6%	12.7%	4.8%	3.0%	100.0%

Percent Owner Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.2%	0.2%	0.4%	0.0%	0.1%	0.9%
\$10,000-20,000	2.3%	1.9%	1.4%	0.3%	0.3%	6.3%
\$20,000-30,000	1.1%	3.1%	1.5%	0.1%	0.0%	6.1%
\$30,000-40,000	1.5%	3.0%	1.1%	1.1%	2.3%	9.0%
\$40,000-50,000	1.1%	2.7%	1.2%	0.6%	0.1%	5.7%
\$50,000-60,000	1.8%	3.8%	3.3%	2.0%	3.1%	14.0%
\$60,000-75,000	2.9%	4.5%	2.4%	4.4%	0.4%	14.6%
\$75,000-100,000	1.3%	5.0%	3.3%	1.9%	4.5%	16.2%
\$100,000-125,000	0.5%	2.3%	3.2%	3.8%	3.0%	12.8%
\$125,000-150,000	0.1%	1.6%	0.2%	1.7%	0.1%	3.7%
\$150,000-200,000	0.4%	0.9%	1.5%	1.6%	0.4%	4.8%
\$200,000+	1.0%	0.9%	1.8%	1.8%	0.3%	5.8%
Total	14.5%	30.2%	21.1%	19.3%	14.5%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	59	2	47	2	47	157
\$10,000-20,000	115	56	136	4	2	313
\$20,000-30,000	144	66	14	25	85	334
\$30,000-40,000	102	47	67	96	69	381
\$40,000-50,000	72	25	17	48	17	179
\$50,000-60,000	80	32	47	73	1	233
\$60,000-75,000	96	64	135	34	1	330
\$75,000-100,000	20	2	45	20	77	164
\$100,000-125,000	2	25	2	0	2	31
\$125,000-150,000	3	70	2	1	1	77
\$150,000-200,000	4	42	1	0	0	47
\$200,000+	5	3	1	2	0	11
Total	702	434	514	305	302	2,257

Renter Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	35	1	4	3	4	47
\$10,000-20,000	30	9	2	1	10	72
\$20,000-30,000	62	19	1	2	46	130
\$30,000-40,000	72	6	2	1	0	81
\$40,000-50,000	69	7	10	2	5	93
\$50,000-60,000	12	31	2	3	5	53
\$60,000-75,000	10	86	1	11	13	127
\$75,000-100,000	27	1	9	2	32	71
\$100,000-125,000	7	2	4	2	6	21
\$125,000-150,000	8	3	3	0	7	21
\$150,000-200,000	12	3	4	0	1	20
\$200,000+	2	6	0	1	3	17
Total	371	174	45	31	132	753

Renter Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	29	1	3	2	0	35
\$10,000-20,000	25	3	2	1	9	40
\$20,000-30,000	36	16	1	2	11	66
\$30,000-40,000	9	5	2	1	0	17
\$40,000-50,000	24	6	10	2	5	47
\$50,000-60,000	11	31	2	1	5	50
\$60,000-75,000	7	67	3	1	12	90
\$75,000-100,000	12	1	2	2	4	21
\$100,000-125,000	6	2	3	2	4	17
\$125,000-150,000	5	2	2	0	6	15
\$150,000-200,000	7	3	3	0	0	13
\$200,000+	5	4	0	1	2	12
Total	176	141	33	15	59	424

Renter Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	94	3	51	5	51	204
\$10,000-20,000	165	65	138	5	12	385
\$20,000-30,000	206	85	15	27	131	464
\$30,000-40,000	174	53	69	97	69	462
\$40,000-50,000	141	32	27	30	22	272
\$50,000-60,000	92	63	49	76	6	286
\$60,000-75,000	106	150	139	48	14	457
\$75,000-100,000	47	3	54	22	109	235
\$100,000-125,000	9	27	6	2	8	52
\$125,000-150,000	11	73	5	1	8	98
\$150,000-200,000	16	45	5	0	1	67
\$200,000+	12	8	1	2	3	28
Total	1,073	608	559	336	431	3,010

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Market Area

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.6%	0.1%	2.1%	0.1%	2.1%	7.0%
\$10,000-20,000	5.1%	2.5%	6.0%	0.2%	0.1%	13.9%
\$20,000-30,000	6.4%	2.9%	0.6%	1.1%	3.8%	14.8%
\$30,000-40,000	4.5%	2.1%	3.0%	4.3%	3.1%	16.9%
\$40,000-50,000	3.2%	1.1%	0.8%	2.1%	0.8%	7.9%
\$50,000-60,000	3.5%	1.4%	2.1%	3.2%	0.0%	10.3%
\$60,000-75,000	4.3%	2.8%	6.0%	1.5%	0.0%	14.6%
\$75,000-100,000	0.9%	0.1%	2.0%	0.5%	3.4%	7.3%
\$100,000-125,000	0.1%	1.1%	0.1%	0.0%	0.1%	1.4%
\$125,000-150,000	0.1%	3.1%	0.1%	0.0%	0.0%	3.4%
\$150,000-200,000	0.2%	1.9%	0.0%	0.0%	0.0%	2.1%
\$200,000+	0.2%	0.1%	0.0%	0.1%	0.0%	0.5%
Total	31.1%	19.2%	22.8%	13.5%	13.4%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.6%	0.1%	0.5%	0.4%	0.5%	6.2%
\$10,000-20,000	6.6%	1.2%	0.3%	0.1%	1.3%	9.6%
\$20,000-30,000	8.2%	2.5%	0.1%	0.3%	6.1%	17.3%
\$30,000-40,000	9.6%	0.8%	0.3%	0.1%	0.0%	10.8%
\$40,000-50,000	9.2%	0.9%	1.3%	0.3%	0.7%	12.4%
\$50,000-60,000	1.6%	4.1%	0.3%	0.4%	0.7%	7.0%
\$60,000-75,000	1.3%	11.1%	0.5%	1.5%	1.7%	16.9%
\$75,000-100,000	3.6%	0.1%	1.2%	0.3%	4.2%	9.4%
\$100,000-125,000	0.9%	0.3%	0.3%	0.3%	0.8%	2.8%
\$125,000-150,000	1.1%	0.4%	0.4%	0.0%	0.9%	2.8%
\$150,000-200,000	1.6%	0.4%	0.5%	0.0%	0.1%	2.7%
\$200,000+	0.9%	0.8%	0.0%	0.1%	0.4%	2.3%
Total	49.3%	23.1%	6.0%	4.1%	17.5%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.8%	0.2%	0.7%	0.5%	0.0%	8.3%
\$10,000-20,000	5.9%	0.7%	0.5%	0.2%	2.1%	9.4%
\$20,000-30,000	8.5%	3.8%	0.7%	0.4%	2.6%	15.6%
\$30,000-40,000	2.1%	1.2%	0.5%	0.2%	0.0%	4.0%
\$40,000-50,000	5.7%	1.4%	2.4%	0.5%	1.2%	11.1%
\$50,000-60,000	2.6%	7.3%	0.5%	0.2%	1.2%	11.8%
\$60,000-75,000	1.7%	15.8%	0.7%	0.2%	2.8%	21.2%
\$75,000-100,000	2.8%	0.2%	0.5%	0.5%	0.9%	5.0%
\$100,000-125,000	1.4%	0.5%	0.7%	0.5%	0.9%	4.0%
\$125,000-150,000	1.2%	0.5%	0.5%	0.0%	1.4%	3.5%
\$150,000-200,000	1.7%	0.7%	0.7%	0.0%	0.0%	3.1%
\$200,000+	1.2%	0.9%	0.0%	0.2%	0.7%	3.1%
Total	41.5%	33.3%	7.8%	3.5%	13.9%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.1%	0.1%	1.7%	0.2%	1.7%	6.8%
\$10,000-20,000	5.5%	2.2%	4.6%	0.2%	0.4%	12.8%
\$20,000-30,000	6.8%	2.8%	0.5%	0.5%	4.1%	15.1%
\$30,000-40,000	5.8%	1.8%	2.3%	3.2%	2.3%	15.3%
\$40,000-50,000	4.7%	1.1%	0.9%	1.7%	0.7%	9.0%
\$50,000-60,000	3.1%	2.1%	1.6%	2.5%	0.2%	9.5%
\$60,000-75,000	3.5%	5.0%	4.6%	1.6%	0.5%	15.2%
\$75,000-100,000	1.6%	0.1%	1.8%	0.7%	3.6%	7.8%
\$100,000-125,000	0.3%	0.9%	0.2%	0.1%	0.3%	1.7%
\$125,000-150,000	0.4%	2.1%	0.2%	0.0%	0.3%	3.3%
\$150,000-200,000	0.5%	1.5%	0.2%	0.0%	0.0%	2.2%
\$200,000+	0.4%	0.3%	0.0%	0.1%	0.1%	0.9%
Total	35.6%	20.2%	18.6%	11.2%	14.4%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3	0	9	0	0	12
\$10,000-20,000	24	27	43	6	12	112
\$20,000-30,000	29	53	42	0	1	125
\$30,000-40,000	38	26	35	28	82	209
\$40,000-50,000	35	92	2	32	1	162
\$50,000-60,000	44	84	85	75	89	377
\$60,000-75,000	84	108	114	171	14	491
\$75,000-100,000	7	81	142	96	253	579
\$100,000-125,000	14	38	128	160	163	503
\$125,000-150,000	1	65	10	116	2	194
\$150,000-200,000	0	17	62	85	34	198
\$200,000+	50	16	52	124	29	271
Total	329	607	724	893	680	3,233

Owner Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	9	8	7	0	3	27
\$10,000-20,000	102	33	20	4	3	185
\$20,000-30,000	40	108	16	0	1	165
\$30,000-40,000	24	135	19	4	23	205
\$40,000-50,000	23	55	88	5	1	172
\$50,000-60,000	29	65	38	0	33	185
\$60,000-75,000	75	135	3	61	11	289
\$75,000-100,000	82	211	10	0	5	308
\$100,000-125,000	13	103	61	28	14	221
\$125,000-150,000	6	69	6	20	3	104
\$150,000-200,000	28	29	21	0	2	80
\$200,000+	12	48	108	3	2	173
Total	443	1,023	417	128	103	2,114

Owner Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	7	5	4	0	0	16
\$10,000-20,000	100	43	18	4	1	165
\$20,000-30,000	33	94	9	0	0	136
\$30,000-40,000	6	109	6	2	8	131
\$40,000-50,000	10	53	69	2	1	135
\$50,000-60,000	29	46	3	0	1	79
\$60,000-75,000	22	77	3	63	9	174
\$75,000-100,000	73	118	10	0	4	205
\$100,000-125,000	7	71	22	0	14	114
\$125,000-150,000	6	27	5	0	2	40
\$150,000-200,000	7	12	13	0	0	32
\$200,000+	5	21	27	0	1	64
Total	305	686	189	71	41	1,292

Owner Households						
All Age Groups						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	12	8	16	0	3	39
\$10,000-20,000	126	82	63	10	17	298
\$20,000-30,000	69	161	38	0	2	290
\$30,000-40,000	62	161	54	32	105	414
\$40,000-50,000	38	147	90	37	2	334
\$50,000-60,000	73	149	143	75	122	562
\$60,000-75,000	159	243	117	235	25	779
\$75,000-100,000	89	292	152	96	258	887
\$100,000-125,000	27	143	189	188	177	724
\$125,000-150,000	7	131	16	136	5	298
\$150,000-200,000	28	46	83	85	36	278
\$200,000+	62	6	180	127	31	444
Total	772	1,630	1,141	1,021	783	5,317

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Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.1%	0.0%	0.3%	0.0%	0.0%	0.4%
\$10,000-20,000	0.7%	0.8%	1.3%	0.2%	0.4%	3.5%
\$20,000-30,000	0.9%	1.6%	1.3%	0.0%	0.0%	3.9%
\$30,000-40,000	1.2%	0.8%	1.1%	0.9%	2.5%	6.5%
\$40,000-50,000	1.1%	2.8%	0.1%	1.0%	0.0%	5.0%
\$50,000-60,000	1.4%	2.6%	2.6%	2.3%	2.8%	11.7%
\$60,000-75,000	2.6%	3.3%	3.5%	5.3%	0.4%	15.2%
\$75,000-100,000	0.2%	2.5%	4.4%	3.0%	7.8%	17.9%
\$100,000-125,000	0.4%	1.2%	4.0%	4.9%	5.0%	15.6%
\$125,000-150,000	0.0%	2.0%	0.3%	3.6%	0.1%	6.0%
\$150,000-200,000	0.0%	0.5%	1.9%	2.6%	1.1%	6.1%
\$200,000+	1.5%	0.5%	1.6%	3.8%	0.9%	8.4%
Total	10.2%	18.8%	22.4%	27.6%	21.0%	100.0%

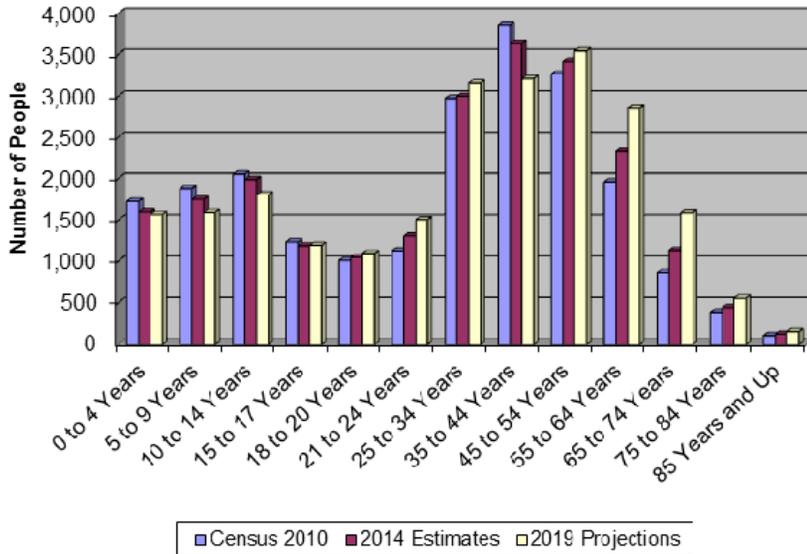
Percent Owner Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.4%	0.4%	0.3%	0.0%	0.1%	1.3%
\$10,000-20,000	4.8%	2.6%	0.9%	0.2%	0.2%	8.8%
\$20,000-30,000	1.9%	5.1%	0.8%	0.0%	0.0%	7.8%
\$30,000-40,000	1.1%	6.4%	0.9%	0.2%	1.1%	9.7%
\$40,000-50,000	1.1%	2.6%	4.2%	0.2%	0.0%	8.1%
\$50,000-60,000	1.4%	3.1%	2.7%	0.0%	1.6%	8.8%
\$60,000-75,000	3.5%	6.1%	0.1%	3.0%	0.5%	13.6%
\$75,000-100,000	3.9%	10.0%	0.5%	0.0%	0.2%	14.6%
\$100,000-125,000	0.6%	3.0%	2.9%	1.3%	0.7%	10.5%
\$125,000-150,000	0.3%	3.3%	0.3%	0.9%	0.1%	4.9%
\$150,000-200,000	1.3%	1.4%	1.0%	0.0%	0.1%	3.8%
\$200,000+	0.6%	2.3%	5.1%	0.1%	0.1%	8.2%
Total	21.0%	48.4%	19.7%	6.1%	4.9%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.5%	0.4%	0.3%	0.0%	0.0%	1.2%
\$10,000-20,000	7.7%	3.3%	1.4%	0.3%	0.1%	12.8%
\$20,000-30,000	2.6%	7.3%	0.7%	0.0%	0.0%	10.5%
\$30,000-40,000	0.5%	8.4%	0.5%	0.2%	0.6%	10.1%
\$40,000-50,000	0.8%	4.1%	5.3%	0.2%	0.1%	10.4%
\$50,000-60,000	2.2%	3.6%	0.2%	0.0%	0.1%	6.1%
\$60,000-75,000	1.7%	6.0%	0.2%	4.9%	0.7%	13.5%
\$75,000-100,000	5.7%	9.1%	0.8%	0.0%	0.3%	15.9%
\$100,000-125,000	0.5%	5.5%	1.7%	0.0%	1.1%	8.8%
\$125,000-150,000	0.5%	2.1%	0.4%	0.0%	0.2%	3.1%
\$150,000-200,000	0.5%	0.9%	1.0%	0.0%	0.0%	2.5%
\$200,000+	0.4%	2.4%	2.1%	0.0%	0.1%	5.0%
Total	23.6%	53.1%	14.6%	5.5%	3.2%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.2%	0.1%	0.3%	0.0%	0.1%	0.7%
\$10,000-20,000	2.4%	1.5%	1.2%	0.2%	0.3%	5.6%
\$20,000-30,000	1.3%	3.0%	1.1%	0.0%	0.0%	5.4%
\$30,000-40,000	1.2%	3.0%	1.0%	0.6%	2.0%	7.7%
\$40,000-50,000	1.1%	2.7%	1.7%	0.7%	0.0%	6.2%
\$50,000-60,000	1.4%	2.8%	2.7%	1.4%	2.3%	10.5%
\$60,000-75,000	3.0%	4.5%	2.2%	4.4%	0.5%	14.6%
\$75,000-100,000	1.7%	5.5%	2.8%	1.8%	4.8%	16.6%
\$100,000-125,000	0.5%	2.7%	3.5%	3.5%	3.3%	13.5%
\$125,000-150,000	0.1%	2.5%	0.3%	2.5%	0.1%	5.6%
\$150,000-200,000	0.5%	0.9%	1.6%	1.6%	0.7%	5.2%
\$200,000+	1.2%	1.2%	3.0%	2.4%	0.6%	8.3%
Total	14.1%	30.8%	21.3%	19.1%	14.6%	100.0%

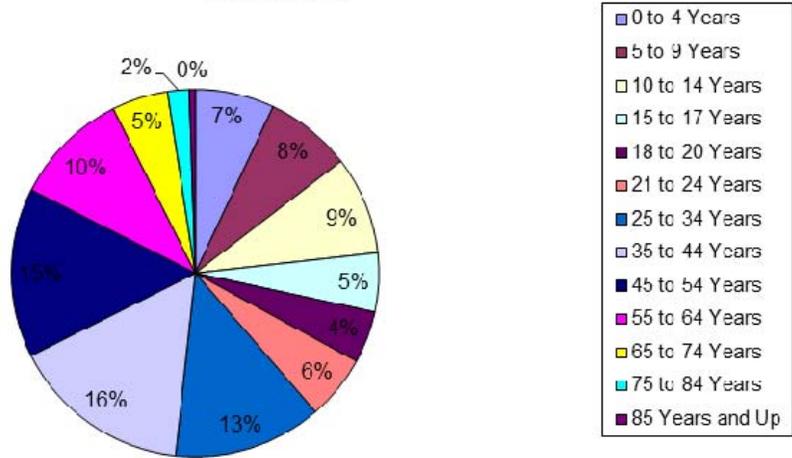
Population by Age

Market Area

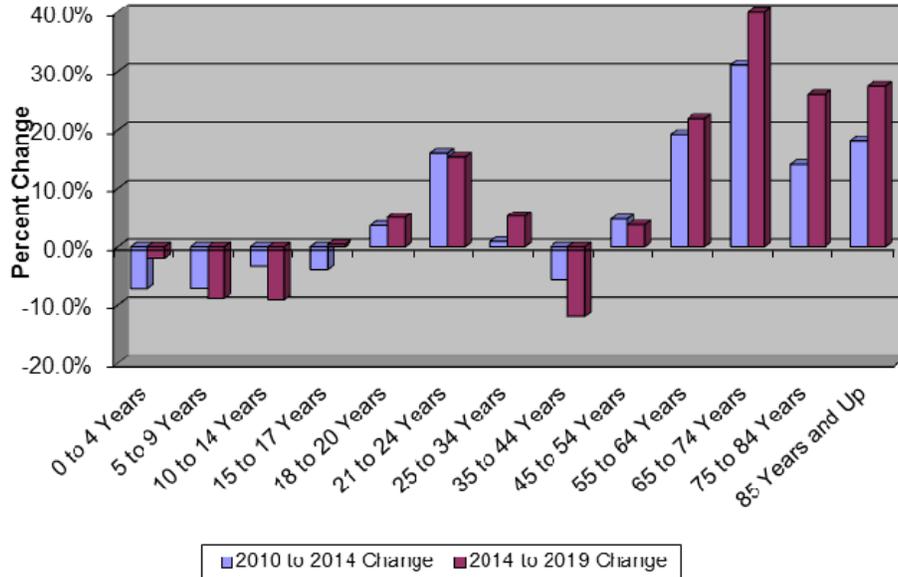


2014 Population by Age

Market Area



Population Change by Age Market Area



POPULATION DATA

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Population by Age & Sex Market Area											
Census 2010				Current Year Estimates - 2014				Five-Year Projections - 2019			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	860	861	1,723	0 to 4 Years	813	785	1,598	0 to 4 Years	801	766	1,567
5 to 9 Years	956	926	1,882	5 to 9 Years	871	876	1,747	5 to 9 Years	805	787	1,592
10 to 14 Years	1,040	1,012	2,052	10 to 14 Years	1,007	979	1,986	10 to 14 Years	882	923	1,805
15 to 17 Years	590	644	1,234	15 to 17 Years	550	597	1,187	15 to 17 Years	611	581	1,192
18 to 20 Years	498	510	1,008	18 to 20 Years	519	525	1,044	18 to 20 Years	565	555	1,096
21 to 24 Years	532	594	1,126	21 to 24 Years	635	670	1,305	21 to 24 Years	749	755	1,504
25 to 34 Years	1,284	1,687	2,971	25 to 34 Years	1,333	1,664	2,997	25 to 34 Years	1,474	1,579	3,153
35 to 44 Years	1,737	2,116	3,853	35 to 44 Years	1,577	2,063	3,640	35 to 44 Years	1,327	1,380	3,207
45 to 54 Years	1,503	1,761	3,264	45 to 54 Years	1,588	1,828	3,416	45 to 54 Years	1,655	1,387	3,542
55 to 64 Years	886	1,071	1,957	55 to 64 Years	1,050	1,283	2,333	55 to 64 Years	1,285	1,558	2,844
65 to 74 Years	381	481	864	65 to 74 Years	507	626	1,133	65 to 74 Years	700	886	1,586
75 to 84 Years	149	236	385	75 to 84 Years	174	265	439	75 to 84 Years	226	327	553
85 Years and Up	29	20	99	85 Years and Up	35	82	117	85 Years and Up	48	101	149
Total	10,445	11,973	22,418	Total	10,699	12,243	22,942	Total	11,127	12,663	23,790
62+ Years	n/a	n/a	1,831	62+ Years	n/a	n/a	2,280	62+ Years	n/a	n/a	3,016
Median Age:	31.6			Median Age:	32.8			Median Age:	34.0		

Source: Nielsen Claritas; Ribbon Demographics

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

POPULATION DATA

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Percent Population by Age & Sex Market Area											
Census 2010				Current Year Estimates - 2014				Five-Year Projections - 2019			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.8%	3.8%	7.7%	0 to 4 Years	3.5%	3.4%	7.0%	0 to 4 Years	3.4%	3.2%	6.6%
5 to 9 Years	4.3%	4.1%	8.4%	5 to 9 Years	3.8%	3.8%	7.6%	5 to 9 Years	3.4%	3.3%	6.7%
10 to 14 Years	4.6%	4.5%	9.2%	10 to 14 Years	4.4%	4.3%	8.7%	10 to 14 Years	3.7%	3.9%	7.6%
15 to 17 Years	2.6%	2.9%	5.5%	15 to 17 Years	2.6%	2.6%	5.2%	15 to 17 Years	2.6%	2.4%	5.0%
18 to 20 Years	2.2%	2.3%	4.5%	18 to 20 Years	2.3%	2.3%	4.6%	18 to 20 Years	2.4%	2.2%	4.6%
21 to 24 Years	2.4%	2.6%	5.0%	21 to 24 Years	2.8%	2.9%	5.7%	21 to 24 Years	3.1%	3.2%	6.3%
25 to 34 Years	5.7%	7.5%	13.3%	25 to 34 Years	5.8%	7.3%	13.1%	25 to 34 Years	6.2%	7.1%	13.3%
35 to 44 Years	7.7%	9.4%	17.2%	35 to 44 Years	6.9%	9.0%	15.9%	35 to 44 Years	5.6%	7.9%	13.5%
45 to 54 Years	6.7%	7.9%	14.6%	45 to 54 Years	6.9%	3.0%	14.9%	45 to 54 Years	7.0%	7.9%	14.9%
55 to 64 Years	4.0%	4.8%	8.7%	55 to 64 Years	4.6%	5.6%	10.2%	55 to 64 Years	5.4%	6.5%	12.0%
65 to 74 Years	1.7%	2.2%	3.9%	65 to 74 Years	2.2%	2.7%	4.9%	65 to 74 Years	2.9%	3.7%	6.7%
75 to 84 Years	0.7%	1.1%	1.7%	75 to 84 Years	0.8%	1.2%	1.9%	75 to 84 Years	0.9%	1.4%	2.3%
85 Years and Up	0.1%	0.3%	0.4%	85 Years and Up	0.2%	0.4%	0.5%	85 Years and Up	0.2%	0.4%	0.6%
Total	46.6%	53.4%	100.0%	Total	45.6%	53.4%	100.0%	Total	46.8%	53.2%	100.0%
62+ Years	n/a	n/a	8.2%	62+ Years	n/a	n/a	9.9%	62+ Years	n/a	n/a	12.7%

Source: Nielsen Claritas; Ribbon Demographics

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

POPULATION DATA

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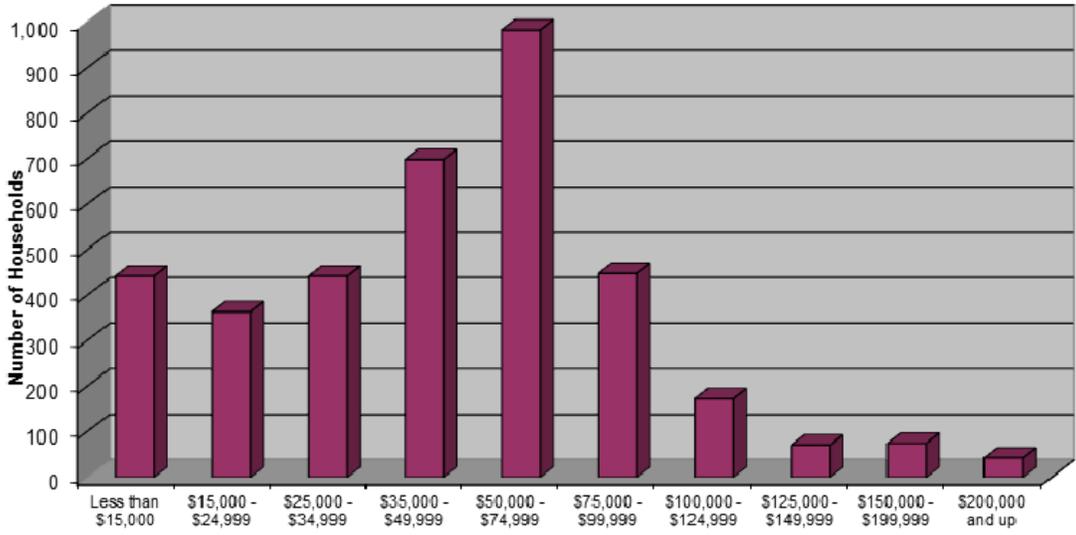


Changes in Population by Age & Sex Market Area									
Estimated Change - 2010 to 2014					Projected Change - 2014 to 2019				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-47	-78	-125	-7.3%	0 to 4 Years	-12	-19	-31	-1.9%
5 to 9 Years	-85	-50	-135	-7.2%	5 to 9 Years	-66	-89	-155	-8.9%
10 to 14 Years	-33	-33	-66	-3.2%	10 to 14 Years	-125	-56	-181	-9.1%
15 to 17 Years	0	-47	-47	-3.8%	15 to 17 Years	21	-16	5	0.4%
18 to 20 Years	21	15	36	3.6%	18 to 20 Years	44	8	52	5.0%
21 to 24 Years	103	76	179	15.9%	21 to 24 Years	114	85	199	15.2%
25 to 34 Years	49	-23	26	0.9%	25 to 34 Years	141	15	156	5.2%
35 to 44 Years	-160	-53	-213	-5.5%	35 to 44 Years	-250	-183	-433	-11.9%
45 to 54 Years	85	67	152	4.7%	45 to 54 Years	67	59	126	3.7%
55 to 64 Years	164	212	376	19.2%	55 to 64 Years	236	275	511	21.9%
65 to 74 Years	126	143	269	31.1%	65 to 74 Years	193	260	453	40.0%
75 to 84 Years	25	29	54	14.0%	75 to 84 Years	32	62	94	26.0%
85 Years and Up	6	12	18	18.2%	85 Years and Up	13	19	32	27.4%
Total	254	270	524	2.3%	Total	428	420	848	3.7%
62+ Years	n/a	n/a	449	24.5%	62+ Years	n/a	n/a	736	32.3%

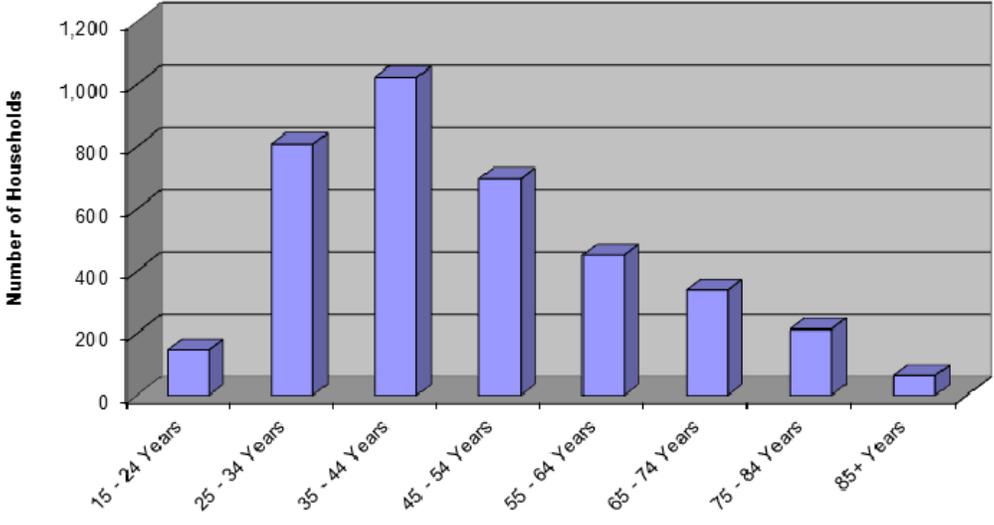
Source: Nielsen Claritas; Ribbon Demographics

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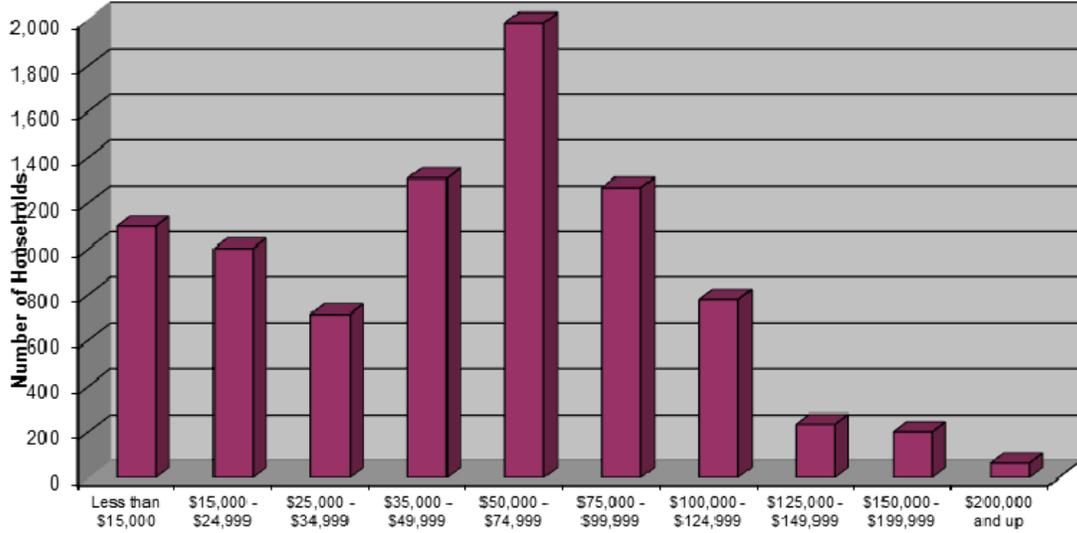
Households by Income - Census 2000
McDonough city, Georgia



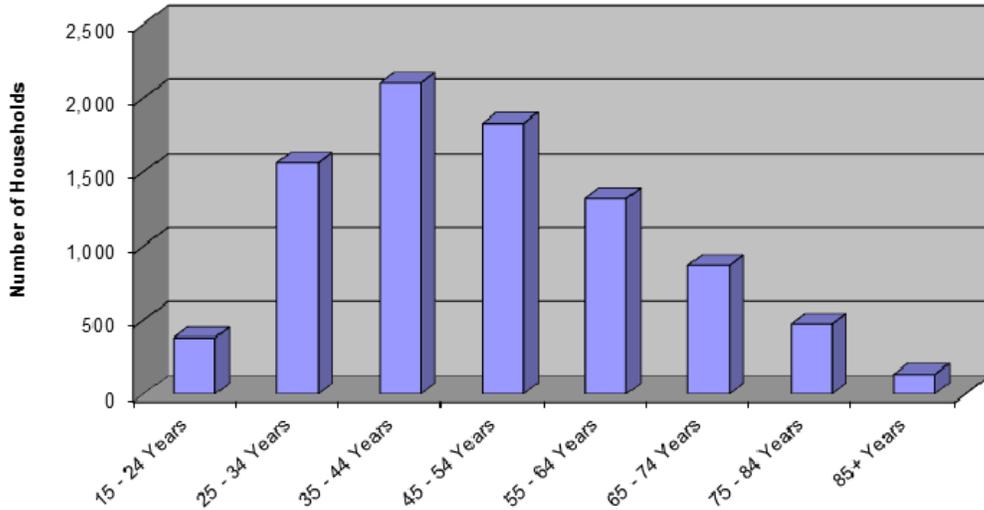
Households by Age - Census 2000
McDonough city, Georgia



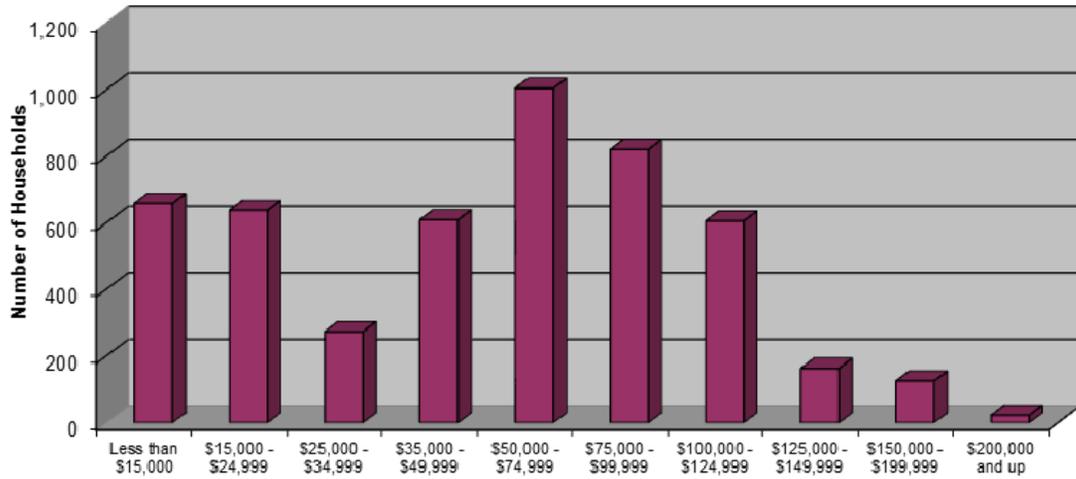
**Estimated Households by Income - 2014
McDonough city, Georgia**



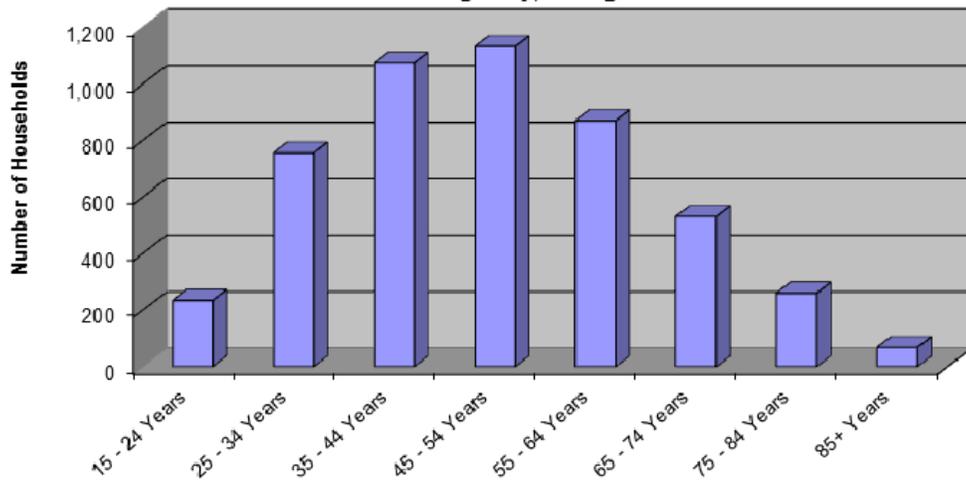
**Estimated Households by Age - 2014
McDonough city, Georgia**



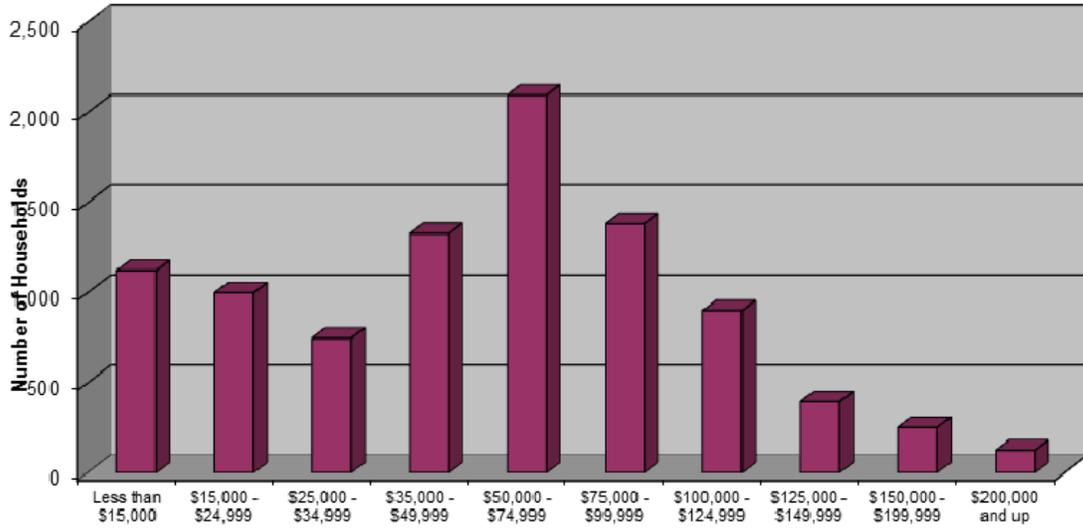
**Estimated Household Income Change 2000 - 2014
McDonough city, Georgia**



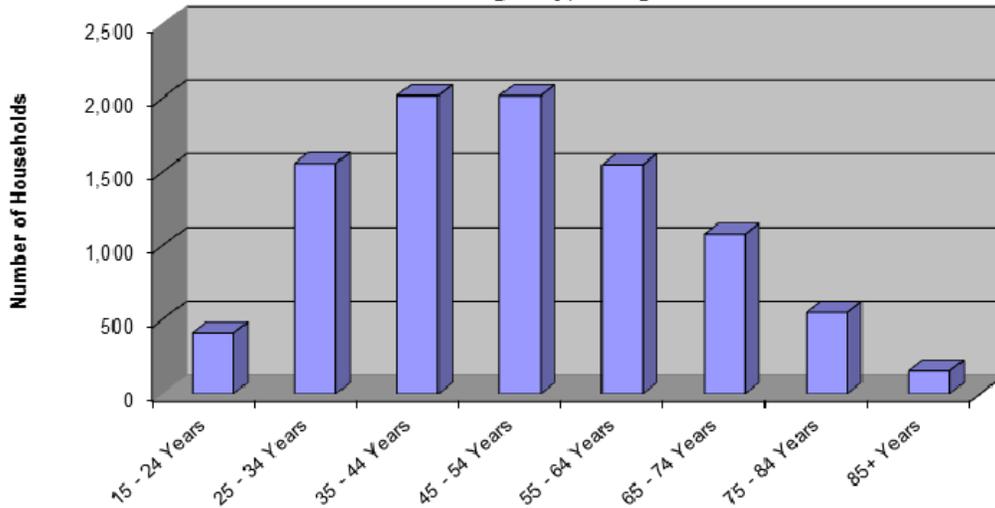
**Estimated Household Age Change 2000 - 2014
McDonough city, Georgia**



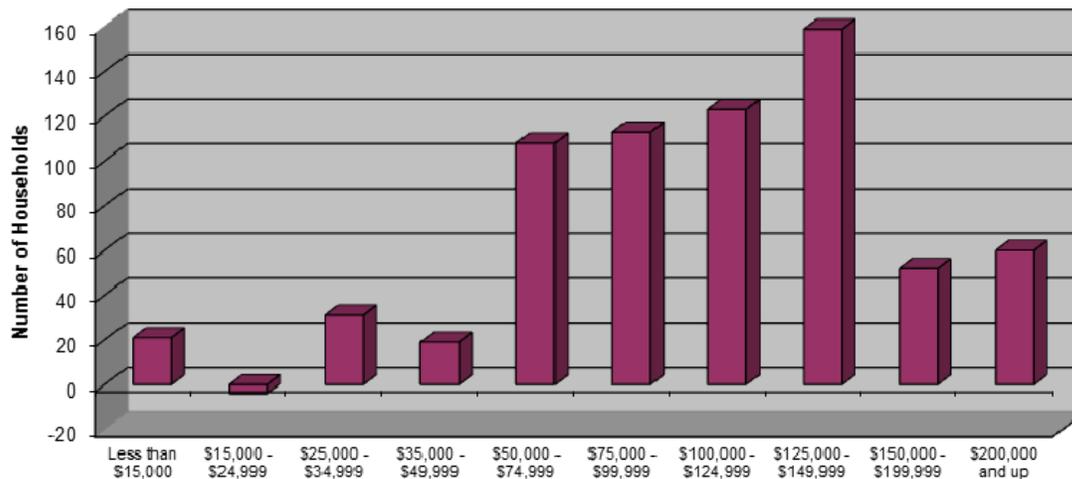
Projected Households by Income - 2019
McDonough city, Georgia



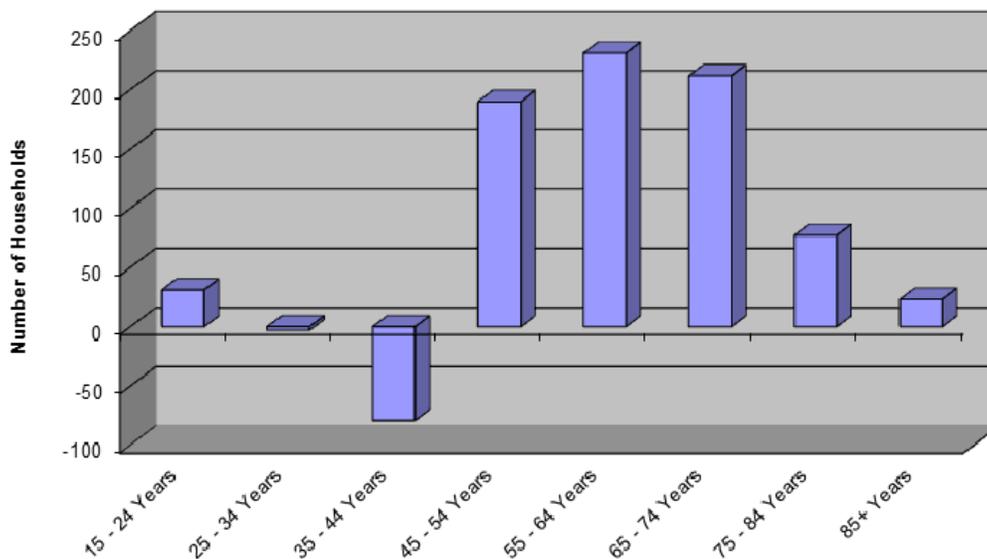
Projected Households by Age - 2019
McDonough city, Georgia



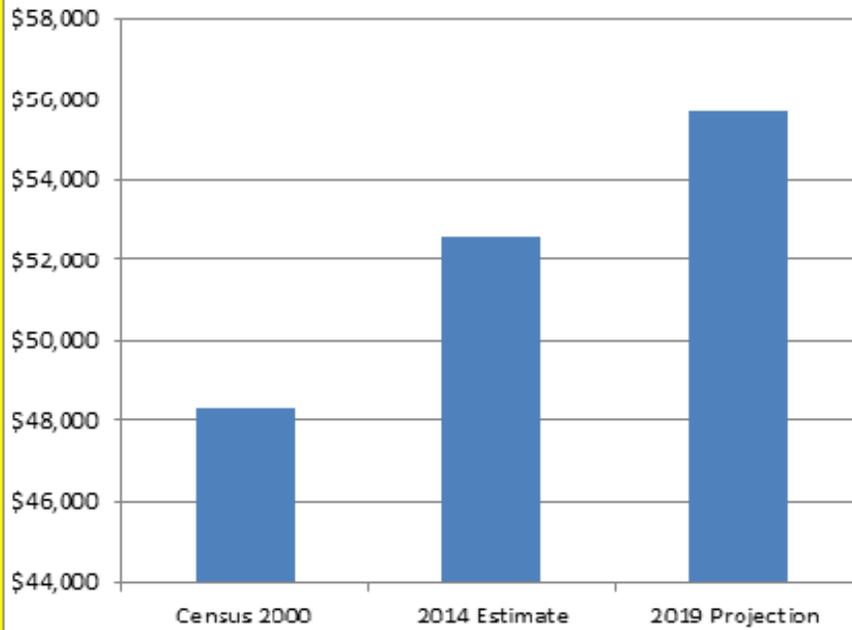
Projected Household Income Change 2014 - 2019
McDonough city, Georgia



Projected Household Age Change 2014 - 2019
McDonough city, Georgia



Median Household Income McDonough city, Georgia



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Households by Income and Age

McDonough 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+ Years		
Less than \$15,000	13	48	84	25	98	69	77	28	442	11.8%
\$15,000 - \$24,999	20	48	71	66	49	71	30	9	364	9.7%
\$25,000 - \$34,999	24	134	74	88	48	27	37	10	442	11.8%
\$35,000 - \$49,999	33	174	225	98	98	38	26	7	699	18.7%
\$50,000 - \$74,999	37	285	294	177	81	76	28	6	984	26.3%
\$75,000 - \$99,999	11	50	194	92	37	50	10	4	448	12.0%
\$100,000 - \$124,999	8	21	35	82	17	4	5	1	173	4.6%
\$125,000 - \$149,999	0	8	35	17	11	0	0	0	71	1.9%
\$150,000 - \$199,999	0	22	10	34	8	1	0	0	75	2.0%
\$200,000 and up	0	18	1	18	4	2	0	0	43	1.1%
Total	146	808	1,023	697	451	338	213	65	3,741	100.0%
Percent	3.9%	21.6%	27.3%	18.6%	12.1%	9.0%	5.7%	1.7%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
McDonough city, Georgia										
Current Year Estimates - 2014										
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	116	212	219	129	118	153	110	45	1,102	12.7%
\$15,000 - \$24,999	50	134	148	225	196	118	101	31	1,003	11.6%
\$25,000 - \$34,999	119	149	167	97	76	61	39	8	716	8.3%
\$35,000 - \$49,999	66	205	247	312	246	133	82	18	1,309	15.1%
\$50,000 - \$74,999	6	415	534	418	279	231	86	20	1,989	22.9%
\$75,000 - \$99,999	23	251	373	285	185	108	37	7	1,269	14.6%
\$100,000 - \$124,999	0	125	234	223	137	45	12	3	779	9.0%
\$125,000 - \$149,999	0	40	74	68	41	8	3	1	235	2.7%
\$150,000 - \$199,999	0	27	84	49	29	9	3	0	201	2.3%
\$200,000 and up	1	6	19	23	14	3	0	0	66	0.8%
Total	381	1,564	2,099	1,829	1,321	869	473	133	8,669	100.0%
Percent	4.4%	18.0%	24.2%	21.1%	15.2%	10.0%	5.5%	1.5%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
McDonough city, Georgia										
Estimated Change - 2000 to 2014										
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+		
Less than \$15,000	103	164	135	104	20	84	33	17	660	149.3%
\$15,000 - \$24,999	30	86	77	159	147	47	71	22	639	175.5%
\$25,000 - \$34,999	95	15	93	9	28	34	2	-2	274	62.0%
\$35,000 - \$49,999	33	31	22	214	148	95	56	11	610	87.3%
\$50,000 - \$74,999	-31	130	240	241	198	155	58	14	1,005	102.1%
\$75,000 - \$99,999	12	201	179	193	148	58	27	3	821	183.3%
\$100,000 - \$124,999	-8	104	199	141	120	41	7	2	606	350.3%
\$125,000 - \$149,999	0	32	39	51	30	8	3	1	164	231.0%
\$150,000 - \$199,999	0	5	74	15	21	8	3	0	126	168.0%
\$200,000 and up	1	-12	18	2	10	1	0	0	23	53.5%
Total	235	756	1,076	1,132	870	531	260	68	4,928	131.7%
Percent Change	161.0%	93.6%	105.2%	162.4%	192.9%	157.1%	122.1%	104.6%	131.7%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
McDonough city, Georgia										
Five Year Projections - 2019										
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	112	203	193	129	130	178	130	48	1,123	12.0%
\$15,000 - \$24,999	55	125	128	208	205	134	109	35	999	10.7%
\$25,000 - \$34,999	131	139	152	99	81	79	51	15	747	8.0%
\$35,000 - \$49,999	75	189	217	321	270	151	87	18	1,328	14.2%
\$50,000 - \$74,999	7	400	489	447	325	301	104	24	2,097	22.4%
\$75,000 - \$99,999	28	255	369	318	218	140	46	8	1,382	14.8%
\$100,000 - \$124,999	2	141	243	265	170	61	15	5	902	9.6%
\$125,000 - \$149,999	1	63	106	121	80	17	4	2	394	4.2%
\$150,000 - \$199,999	1	36	91	64	42	14	4	1	253	2.7%
\$200,000 and up	0	10	32	47	31	6	0	0	126	1.3%
Total	412	1,561	2,020	2,019	1,552	1,081	550	156	9,351	100.0%
Percent	4.4%	16.7%	21.6%	21.6%	16.6%	11.6%	5.9%	1.7%	100.0%	

Source: Nielsen Claritas; Ribbon Demographics

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Households by Income and Age										
McDonough city, Georgia										
Projected Change - 2014 to 2019										
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+		
Less than \$15,000	-4	-9	-26	0	12	25	20	3	21	1.9%
\$15,000 - \$24,999	5	-9	-20	-17	9	16	8	4	-4	-0.4%
\$25,000 - \$34,999	12	-10	-15	2	5	18	12	7	31	4.3%
\$35,000 - \$49,999	9	-16	-30	9	24	18	5	0	19	1.5%
\$50,000 - \$74,999	1	-15	-45	29	46	70	18	4	108	5.4%
\$75,000 - \$99,999	5	4	-4	33	33	32	9	1	113	8.9%
\$100,000 - \$124,999	2	16	9	42	33	16	3	2	123	15.8%
\$125,000 - \$149,999	1	23	32	53	39	9	1	1	159	67.7%
\$150,000 - \$199,999	1	9	7	15	13	5	1	1	52	25.9%
\$200,000 and up	-1	4	13	24	17	3	0	0	60	90.9%
Total	31	-3	-79	190	231	212	77	23	682	7.9%
Percent Change	8.1%	-0.2%	-3.8%	10.4%	17.5%	24.4%	16.3%	17.3%	7.9%	

Source: Nielsen Claritas; Ribbon Demographics



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Median Household Income McDonough city, Georgia		
Census 2000	2014 Estimate	2019 Projection
\$48,358	\$52,570	\$55,705

Median Household Income by Area
McDonough city, Georgia

Geography ID	Census 2000	2011 Estimate	2019 Projection
1348024	\$48,358	\$52,570	\$55,705

HISTA 2.2 Summary Data McDonough city, Georgia

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Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	148	18	63	9	48	286
\$10,000-20,000	71	32	48	36	3	190
\$20,000-30,000	119	43	26	13	79	280
\$30,000-40,000	129	84	66	55	12	346
\$40,000-50,000	160	50	23	36	1	270
\$50,000-60,000	22	58	36	77	6	199
\$60,000-75,000	68	79	51	81	17	296
\$75,000-100,000	12	141	72	27	38	290
\$100,000-125,000	0	26	0	44	103	173
\$125,000-150,000	0	37	0	1	0	38
\$150,000-200,000	1	26	0	13	0	40
\$200,000+	2	2	2	2	1	11
Total	733	597	387	394	308	2,419

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	81	13	2	1	6	103
\$10,000-20,000	43	9	12	10	4	78
\$20,000-30,000	26	9	0	0	15	50
\$30,000-40,000	19	5	7	2	0	33
\$40,000-50,000	41	33	5	0	2	81
\$50,000-60,000	13	42	1	1	2	59
\$60,000-75,000	11	23	1	9	30	77
\$75,000-100,000	13	12	4	0	14	43
\$100,000-125,000	13	3	1	0	1	20
\$125,000-150,000	11	1	1	2	2	17
\$150,000-200,000	10	16	0	0	1	27
\$200,000+	6	2	0	1	0	10
Total	290	171	34	26	77	598

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	53	2	1	0	0	56
\$10,000-20,000	31	5	12	0	4	52
\$20,000-30,000	15	4	0	0	2	21
\$30,000-40,000	4	4	0	2	0	10
\$40,000-50,000	11	33	5	0	2	51
\$50,000-60,000	13	31	1	0	2	47
\$60,000-75,000	14	21	1	0	4	40
\$75,000-100,000	4	3	0	0	1	8
\$100,000-125,000	12	5	1	0	1	19
\$125,000-150,000	8	1	1	1	0	11
\$150,000-200,000	8	2	0	0	0	10
\$200,000+	2	1	0	1	0	4
Total	175	112	22	4	16	329

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+ Person Household	Total
\$0-10,000	229	31	65	10	54	389
\$10,000-20,000	114	41	60	46	7	268
\$20,000-30,000	115	52	26	13	91	330
\$30,000-40,000	148	89	73	57	12	379
\$40,000-50,000	201	83	28	36	3	351
\$50,000-60,000	35	100	37	78	8	258
\$60,000-75,000	82	102	52	90	47	373
\$75,000-100,000	25	153	76	27	52	333
\$100,000-125,000	13	31	1	44	104	193
\$125,000-150,000	11	38	1	3	2	55
\$150,000-200,000	11	42	0	13	1	67
\$200,000+	2	2	2	2	1	21
Total	1,023	768	421	420	385	3,017

HISTA 2.2 Summary Data McDonough city, Georgia

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	61%	0.7%	2.6%	0.4%	2.0%	11.8%
\$10,000-20,000	29%	1.3%	2.0%	1.5%	0.1%	7.9%
\$20,000-30,000	49%	1.8%	1.1%	0.5%	3.3%	11.6%
\$30,000-40,000	53%	3.5%	2.7%	2.3%	0.5%	14.3%
\$40,000-50,000	66%	2.1%	1.0%	1.5%	0.0%	11.2%
\$50,000-60,000	09%	2.4%	1.5%	3.2%	0.2%	8.2%
\$60,000-75,000	28%	3.3%	2.1%	3.3%	0.7%	12.2%
\$75,000-100,000	05%	5.8%	3.0%	1.1%	1.6%	12.0%
\$100,000-125,000	00%	1.1%	0.0%	1.8%	4.3%	7.2%
\$125,000-150,000	00%	1.5%	0.0%	0.0%	0.0%	1.6%
\$150,000-200,000	00%	1.1%	0.0%	0.5%	0.0%	1.7%
\$200,000+	01%	0.1%	0.1%	0.1%	0.0%	0.5%
Total	30.3%	24.7%	16.0%	16.3%	12.7%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.5%	2.2%	0.3%	0.2%	1.0%	17.2%
\$10,000-20,000	7.2%	1.5%	2.0%	1.7%	0.7%	13.0%
\$20,000-30,000	4.3%	1.5%	0.0%	0.0%	2.5%	8.4%
\$30,000-40,000	3.2%	0.8%	1.2%	0.5%	0.0%	5.5%
\$40,000-50,000	6.9%	5.5%	0.8%	0.0%	0.3%	13.5%
\$50,000-60,000	2.2%	7.0%	0.2%	0.2%	0.3%	9.9%
\$60,000-75,000	2.3%	3.8%	0.2%	1.5%	5.0%	12.9%
\$75,000-100,000	2.2%	2.0%	0.7%	0.0%	2.3%	7.2%
\$100,000-125,000	2.2%	0.8%	0.2%	0.0%	0.2%	3.3%
\$125,000-150,000	1.8%	0.2%	0.2%	0.3%	0.3%	2.8%
\$150,000-200,000	1.7%	2.7%	0.0%	0.0%	0.2%	4.5%
\$200,000+	1.0%	0.5%	0.0%	0.2%	0.0%	1.7%
Total	48.5%	28.6%	5.7%	4.3%	12.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	16.1%	0.6%	0.3%	0.0%	0.0%	17.0%
\$10,000-20,000	9.4%	1.5%	3.6%	0.0%	1.2%	15.8%
\$20,000-30,000	4.6%	1.2%	0.0%	0.0%	0.6%	6.4%
\$30,000-40,000	1.2%	1.2%	0.0%	0.6%	0.0%	3.0%
\$40,000-50,000	3.3%	10.0%	1.5%	0.0%	0.6%	15.5%
\$50,000-60,000	4.0%	9.4%	0.3%	0.0%	0.6%	14.3%
\$60,000-75,000	4.3%	6.4%	0.3%	0.0%	1.2%	12.2%
\$75,000-100,000	1.2%	0.9%	0.0%	0.0%	0.3%	2.4%
\$100,000-125,000	3.6%	1.5%	0.3%	0.0%	0.3%	5.8%
\$125,000-150,000	2.4%	0.3%	0.3%	0.3%	0.0%	3.3%
\$150,000-200,000	2.4%	0.6%	0.0%	0.0%	0.0%	3.0%
\$200,000+	0.6%	0.2%	0.0%	0.2%	0.0%	1.2%
Total	53.2%	34.0%	6.7%	1.2%	4.9%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.6%	1.0%	2.2%	0.3%	1.8%	12.9%
\$10,000-20,000	3.8%	1.4%	2.0%	1.5%	0.2%	8.9%
\$20,000-30,000	1.8%	1.7%	0.9%	0.1%	3.1%	10.9%
\$30,000-40,000	4.9%	2.9%	2.4%	1.9%	0.4%	12.6%
\$40,000-50,000	6.7%	2.8%	0.9%	1.2%	0.1%	11.6%
\$50,000-60,000	1.2%	3.3%	1.2%	2.6%	0.3%	8.6%
\$60,000-75,000	2.7%	3.4%	1.7%	3.0%	1.6%	12.4%
\$75,000-100,000	0.8%	5.1%	2.5%	0.5%	1.7%	11.0%
\$100,000-125,000	0.4%	1.0%	0.0%	1.5%	3.4%	6.4%
\$125,000-150,000	0.1%	1.3%	0.0%	0.1%	0.1%	1.8%
\$150,000-200,000	0.4%	1.4%	0.0%	0.4%	0.0%	2.2%
\$200,000+	0.3%	0.2%	0.1%	0.1%	0.0%	0.7%
Total	33.9%	25.5%	14.0%	13.9%	12.8%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	15	6	12	14	12	59
\$10,000-20,000	22	6	47	5	7	87
\$20,000-30,000	42	30	3	8	17	100
\$30,000-40,000	33	38	39	9	22	161
\$40,000-50,000	62	62	36	35	38	233
\$50,000-60,000	54	53	27	57	55	246
\$60,000-75,000	96	110	141	89	22	458
\$75,000-100,000	44	205	117	164	206	735
\$100,000-125,000	15	35	115	166	76	407
\$125,000-150,000	14	20	93	53	23	203
\$150,000-200,000	0	7	42	39	47	135
\$200,000+	1	6	9	45	24	85
Total	398	578	701	684	549	2,910

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	23	31	7	2	2	65
\$10,000-20,000	110	62	4	2	6	184
\$20,000-30,000	60	86	46	2	2	195
\$30,000-40,000	50	58	24	1	26	159
\$40,000-50,000	49	70	35	3	1	158
\$50,000-60,000	21	55	41	17	8	142
\$60,000-75,000	59	163	14	18	2	256
\$75,000-100,000	54	91	66	12	3	226
\$100,000-125,000	20	131	23	3	22	203
\$125,000-150,000	7	65	5	8	0	85
\$150,000-200,000	25	16	7	4	2	54
\$200,000+	10	2	4	1	3	20
Total	488	835	278	75	77	1,753

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	19	21	4	2	1	47
\$10,000-20,000	101	50	4	2	1	158
\$20,000-30,000	51	79	20	2	2	154
\$30,000-40,000	38	51	13	1	19	122
\$40,000-50,000	11	54	27	3	1	96
\$50,000-60,000	16	38	9	4	1	68
\$60,000-75,000	22	109	13	4	2	150
\$75,000-100,000	45	47	23	9	3	127
\$100,000-125,000	12	48	8	3	17	88
\$125,000-150,000	6	10	2	7	0	25
\$150,000-200,000	19	7	1	3	2	32
\$200,000+	6	2	1	1	1	11
Total	346	516	125	41	50	1,078

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	38	37	19	16	14	124
\$10,000-20,000	132	68	51	7	13	271
\$20,000-30,000	102	116	19	10	19	295
\$30,000-40,000	83	96	83	10	48	320
\$40,000-50,000	111	132	71	38	39	391
\$50,000-60,000	75	108	68	74	63	388
\$60,000-75,000	155	273	155	107	24	714
\$75,000-100,000	98	296	183	176	209	962
\$100,000-125,000	35	166	140	171	98	610
\$125,000-150,000	21	85	98	61	23	288
\$150,000-200,000	25	23	49	43	49	189
\$200,000+	11	13	13	48	27	112
Total	886	1,413	979	759	626	4,663

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.5%	0.2%	0.4%	0.5%	0.4%	2.0%
\$10,000-20,000	0.8%	0.2%	1.6%	0.2%	0.2%	3.0%
\$20,000-30,000	1.4%	1.0%	0.1%	0.3%	0.6%	3.4%
\$30,000-40,000	1.1%	1.3%	2.0%	0.3%	0.8%	5.5%
\$40,000-50,000	2.1%	2.1%	1.2%	1.2%	1.3%	8.0%
\$50,000-60,000	1.9%	1.8%	0.9%	2.0%	1.9%	8.5%
\$60,000-75,000	3.3%	3.8%	4.8%	3.1%	0.8%	15.7%
\$75,000-100,000	1.5%	7.0%	4.0%	5.6%	7.1%	25.3%
\$100,000-125,000	0.5%	1.2%	4.0%	5.7%	2.6%	14.0%
\$125,000-150,000	0.5%	0.7%	3.2%	1.8%	0.8%	7.0%
\$150,000-200,000	0.0%	0.2%	1.4%	1.3%	1.6%	4.6%
\$200,000+	0.0%	0.2%	0.3%	1.5%	0.8%	2.9%
Total	13.7%	19.9%	24.1%	23.5%	18.9%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	1.8%	0.4%	0.1%	0.1%	3.7%
\$10,000-20,000	6.3%	3.3%	0.2%	0.1%	0.3%	10.5%
\$20,000-30,000	3.4%	4.9%	2.6%	0.1%	0.1%	11.2%
\$30,000-40,000	2.9%	3.3%	1.4%	0.1%	1.5%	9.1%
\$40,000-50,000	2.8%	4.0%	2.0%	0.2%	0.1%	9.0%
\$50,000-60,000	1.2%	3.1%	2.3%	1.0%	0.5%	8.1%
\$60,000-75,000	3.1%	9.3%	0.8%	1.0%	0.1%	14.6%
\$75,000-100,000	3.1%	5.2%	3.8%	0.7%	0.2%	12.9%
\$100,000-125,000	1.1%	7.3%	1.4%	0.3%	1.3%	11.6%
\$125,000-150,000	0.4%	3.7%	0.3%	0.5%	0.0%	4.8%
\$150,000-200,000	1.4%	0.9%	0.4%	0.2%	0.1%	3.1%
\$200,000+	0.6%	0.4%	0.2%	0.1%	0.2%	1.4%
Total	27.8%	47.6%	15.9%	4.3%	4.4%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.8%	1.9%	0.4%	0.2%	0.1%	4.4%
\$10,000-20,000	9.4%	4.6%	0.4%	0.2%	0.1%	14.7%
\$20,000-30,000	4.7%	7.3%	1.9%	0.2%	0.2%	14.3%
\$30,000-40,000	3.5%	4.7%	1.2%	0.1%	1.8%	11.3%
\$40,000-50,000	1.0%	5.0%	2.5%	0.3%	0.1%	8.9%
\$50,000-60,000	1.5%	3.5%	0.8%	0.4%	0.1%	6.3%
\$60,000-75,000	2.0%	10.1%	1.2%	0.4%	0.2%	13.9%
\$75,000-100,000	4.2%	4.4%	2.1%	0.8%	0.3%	11.8%
\$100,000-125,000	1.1%	4.5%	0.7%	0.3%	1.6%	8.2%
\$125,000-150,000	0.6%	0.9%	0.2%	0.6%	0.0%	2.3%
\$150,000-200,000	1.8%	0.6%	0.1%	0.3%	0.2%	3.0%
\$200,000+	0.6%	0.2%	0.1%	0.1%	0.1%	1.0%
Total	32.1%	47.9%	11.6%	3.8%	4.6%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.8%	0.8%	0.4%	0.3%	0.3%	2.7%
\$10,000-20,000	2.8%	1.5%	1.1%	0.2%	0.3%	5.8%
\$20,000-30,000	2.2%	2.5%	1.1%	0.2%	0.1%	6.3%
\$30,000-40,000	1.8%	2.1%	1.8%	0.2%	1.0%	6.9%
\$40,000-50,000	2.4%	2.8%	1.3%	0.8%	0.8%	8.4%
\$50,000-60,000	1.6%	2.3%	1.5%	1.6%	1.4%	8.3%
\$60,000-75,000	3.3%	5.9%	3.3%	2.3%	0.5%	15.3%
\$75,000-100,000	2.1%	6.3%	3.9%	3.8%	4.5%	20.6%
\$100,000-125,000	0.8%	3.6%	3.0%	3.7%	2.1%	13.1%
\$125,000-150,000	0.5%	1.8%	2.1%	1.3%	0.5%	6.2%
\$150,000-200,000	0.5%	0.5%	1.1%	0.9%	1.1%	4.1%
\$200,000+	0.2%	0.3%	0.3%	1.0%	0.6%	2.4%
Total	19.0%	30.3%	21.0%	15.3%	13.4%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	235	58	50	18	46	407
\$10,000-20,000	132	48	100	83	2	365
\$20,000-30,000	161	57	42	14	145	419
\$30,000-40,000	114	83	69	51	26	343
\$40,000-50,000	167	75	26	34	0	302
\$50,000-60,000	49	103	40	93	6	291
\$60,000-75,000	59	74	52	89	23	297
\$75,000-100,000	10	122	53	28	44	257
\$100,000-125,000	0	22	0	31	86	139
\$125,000-150,000	3	22	1	0	0	26
\$150,000-200,000	0	20	0	7	0	27
\$200,000+	0	2	1	0	0	3
Total	930	686	434	448	378	2,876

Renter Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	89	19	1	1	2	112
\$10,000-20,000	33	9	27	23	2	116
\$20,000-30,000	28	21	1	0	19	69
\$30,000-40,000	28	3	11	0	0	42
\$40,000-50,000	29	61	3	0	2	95
\$50,000-60,000	8	50	3	0	1	62
\$60,000-75,000	9	27	1	6	19	62
\$75,000-100,000	8	9	2	0	10	29
\$100,000-125,000	4	7	1	0	1	13
\$125,000-150,000	4	1	1	0	2	8
\$150,000-200,000	3	7	1	0	2	13
\$200,000+	1	1	0	0	0	2
Total	264	215	52	32	60	623

Renter Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	66	1	1	1	0	69
\$10,000-20,000	42	6	27	1	2	78
\$20,000-30,000	17	10	1	0	5	33
\$30,000-40,000	3	3	0	0	0	6
\$40,000-50,000	8	60	3	0	2	73
\$50,000-60,000	8	43	2	0	1	54
\$60,000-75,000	9	25	1	1	4	40
\$75,000-100,000	3	1	0	0	1	5
\$100,000-125,000	4	6	1	0	1	12
\$125,000-150,000	3	1	1	0	0	5
\$150,000-200,000	2	1	1	0	0	4
\$200,000+	1	0	0	0	0	1
Total	166	157	38	3	16	380

Renter Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	324	77	51	19	48	519
\$10,000-20,000	185	57	127	108	4	481
\$20,000-30,000	189	78	43	11	164	488
\$30,000-40,000	142	86	80	51	26	385
\$40,000-50,000	196	136	29	34	2	397
\$50,000-60,000	57	153	43	93	7	353
\$60,000-75,000	68	101	53	95	42	359
\$75,000-100,000	18	131	55	28	54	286
\$100,000-125,000	4	29	1	31	87	152
\$125,000-150,000	7	23	2	0	2	34
\$150,000-200,000	3	27	1	7	2	40
\$200,000+	1	2	1	0	0	4
Total	1,194	901	486	480	438	3,199

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Percent Renter Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.2%	2.0%	1.7%	0.6%	1.6%	14.2%
\$10,000-20,000	4.6%	1.7%	3.5%	2.6%	0.1%	12.7%
\$20,000-30,000	5.6%	2.0%	1.5%	0.5%	5.0%	14.6%
\$30,000-40,000	4.0%	2.9%	2.4%	1.8%	0.9%	11.9%
\$40,000-50,000	5.8%	2.6%	0.9%	1.2%	0.0%	10.5%
\$50,000-60,000	1.7%	3.6%	1.4%	3.2%	0.2%	10.1%
\$60,000-75,000	2.1%	2.6%	1.8%	3.1%	0.8%	10.3%
\$75,000-100,000	0.3%	4.2%	1.8%	1.0%	1.5%	8.9%
\$100,000-125,000	0.0%	0.8%	0.0%	1.1%	3.0%	4.8%
\$125,000-150,000	0.1%	0.8%	0.0%	0.0%	0.0%	0.9%
\$150,000-200,000	0.0%	0.7%	0.0%	0.2%	0.0%	0.9%
\$200,000+	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%
Total	32.3%	23.9%	15.1%	15.6%	13.1%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	14.3%	3.0%	0.2%	0.2%	0.3%	18.0%
\$10,000-20,000	8.3%	1.4%	4.3%	4.0%	0.3%	18.6%
\$20,000-30,000	4.5%	3.4%	0.2%	0.0%	3.0%	11.1%
\$30,000-40,000	4.5%	0.5%	1.8%	0.0%	0.0%	6.7%
\$40,000-50,000	4.7%	9.8%	0.5%	0.0%	0.3%	15.2%
\$50,000-60,000	1.3%	8.0%	0.5%	0.0%	0.2%	10.0%
\$60,000-75,000	1.1%	4.3%	0.2%	1.0%	3.0%	10.0%
\$75,000-100,000	1.3%	1.4%	0.3%	0.0%	1.6%	4.7%
\$100,000-125,000	0.6%	1.1%	0.2%	0.0%	0.2%	2.1%
\$125,000-150,000	0.6%	0.2%	0.2%	0.0%	0.3%	1.3%
\$150,000-200,000	0.5%	1.1%	0.2%	0.0%	0.3%	2.1%
\$200,000+	0.2%	0.2%	0.0%	0.0%	0.0%	0.3%
Total	42.4%	34.5%	8.3%	5.1%	9.6%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	17.4%	0.3%	0.3%	0.3%	0.0%	18.2%
\$10,000-20,000	11.1%	1.6%	7.1%	0.3%	0.5%	20.5%
\$20,000-30,000	4.5%	7.6%	0.3%	0.0%	1.3%	8.7%
\$30,000-40,000	0.8%	0.8%	0.0%	0.0%	0.0%	1.6%
\$40,000-50,000	2.1%	15.8%	0.8%	0.0%	0.5%	19.2%
\$50,000-60,000	2.1%	11.3%	0.5%	0.0%	0.3%	14.2%
\$60,000-75,000	2.4%	6.6%	0.3%	0.2%	1.1%	10.5%
\$75,000-100,000	0.8%	0.3%	0.0%	0.0%	0.3%	1.3%
\$100,000-125,000	1.1%	1.6%	0.3%	0.0%	0.3%	3.2%
\$125,000-150,000	0.8%	0.3%	0.3%	0.0%	0.0%	1.3%
\$150,000-200,000	0.5%	0.3%	0.3%	0.0%	0.0%	1.1%
\$200,000+	0.2%	0.0%	0.0%	0.0%	0.0%	0.2%
Total	43.7%	41.3%	10.0%	0.8%	4.2%	100.0%

Percent Renter Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.3%	2.2%	1.5%	0.5%	1.4%	14.8%
\$10,000-20,000	5.3%	1.6%	3.6%	3.1%	0.1%	13.7%
\$20,000-30,000	5.1%	2.2%	1.2%	0.1%	4.7%	13.9%
\$30,000-40,000	4.1%	2.5%	2.3%	1.5%	0.7%	11.0%
\$40,000-50,000	5.6%	3.9%	0.8%	1.0%	0.1%	11.3%
\$50,000-60,000	1.6%	4.4%	1.2%	2.7%	0.2%	10.1%
\$60,000-75,000	1.9%	2.9%	1.5%	2.7%	1.2%	10.3%
\$75,000-100,000	0.5%	3.7%	1.6%	0.8%	1.5%	8.2%
\$100,000-125,000	0.1%	0.8%	0.0%	0.5%	2.5%	4.3%
\$125,000-150,000	0.2%	0.7%	0.1%	0.0%	0.1%	1.0%
\$150,000-200,000	0.1%	0.8%	0.0%	0.2%	0.1%	1.1%
\$200,000+	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%
Total	34.1%	25.8%	13.9%	13.7%	12.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	8	1	18	4	17	48
\$10,000-20,000	34	5	100	8	13	160
\$20,000-30,000	61	33	4	17	32	147
\$30,000-40,000	23	38	30	8	29	123
\$40,000-50,000	57	61	31	60	67	276
\$50,000-60,000	67	67	46	95	95	370
\$60,000-75,000	80	79	129	103	24	415
\$75,000-100,000	36	146	112	178	203	675
\$100,000-125,000	14	37	116	198	78	443
\$125,000-150,000	11	17	61	48	19	156
\$150,000-200,000	0	8	47	25	53	133
\$200,000+	0	5	6	17	18	46
Total	391	497	700	761	648	2,997

Owner Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	30	26	11	3	1	71
\$10,000-20,000	143	87	3	2	3	242
\$20,000-30,000	98	177	92	4	3	374
\$30,000-40,000	35	59	47	0	21	162
\$40,000-50,000	62	117	62	8	3	252
\$50,000-60,000	49	80	48	25	8	210
\$60,000-75,000	51	193	17	18	3	282
\$75,000-100,000	61	126	99	18	4	308
\$100,000-125,000	16	116	21	6	23	184
\$125,000-150,000	3	31	4	7	0	45
\$150,000-200,000	9	9	3	6	1	28
\$200,000+	6	6	1	1	1	15
Total	565	1,027	408	98	75	2,173

Owner Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	28	24	10	3	1	66
\$10,000-20,000	128	62	2	2	1	195
\$20,000-30,000	85	162	39	4	3	293
\$30,000-40,000	23	46	19	0	15	103
\$40,000-50,000	22	97	49	8	3	179
\$50,000-60,000	37	62	15	11	2	127
\$60,000-75,000	26	146	16	7	2	197
\$75,000-100,000	48	82	49	14	4	197
\$100,000-125,000	10	43	7	4	18	82
\$125,000-150,000	3	7	1	6	0	17
\$150,000-200,000	7	5	0	2	1	15
\$200,000+	2	2	0	0	0	4
Total	420	738	207	61	50	1,476

Owner Households						
All Age Groups						
Year 2014 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	38	27	29	7	18	119
\$10,000-20,000	179	92	103	10	18	402
\$20,000-30,000	159	210	96	21	35	521
\$30,000-40,000	58	97	77	8	50	290
\$40,000-50,000	119	178	93	68	70	528
\$50,000-60,000	116	147	94	120	103	580
\$60,000-75,000	131	272	146	121	27	697
\$75,000-100,000	97	272	211	196	207	983
\$100,000-125,000	30	153	137	204	103	627
\$125,000-150,000	11	48	65	55	19	201
\$150,000-200,000	9	17	50	31	54	161
\$200,000+	6	11	7	18	19	61
Total	956	1,524	1,108	859	723	5,170

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Percent Owner Households						
Age 15 to 54 Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.3%	0.0%	0.6%	0.1%	0.6%	1.6%
\$10,000-20,000	1.1%	0.2%	3.3%	0.3%	0.4%	5.3%
\$20,000-30,000	2.0%	1.1%	0.1%	0.6%	1.1%	4.9%
\$30,000-40,000	0.8%	1.3%	1.0%	0.3%	1.0%	4.3%
\$40,000-50,000	1.9%	2.0%	1.0%	2.0%	2.2%	9.2%
\$50,000-60,000	2.2%	2.2%	1.5%	3.2%	3.2%	12.3%
\$60,000-75,000	2.7%	2.6%	4.3%	3.4%	0.8%	13.8%
\$75,000-100,000	1.2%	4.9%	3.7%	5.9%	6.8%	22.5%
\$100,000-125,000	0.5%	1.2%	3.9%	6.6%	2.6%	14.8%
\$125,000-150,000	0.4%	0.6%	2.0%	1.6%	0.6%	5.2%
\$150,000-200,000	0.0%	0.3%	1.6%	0.8%	1.8%	4.4%
\$200,000+	0.0%	0.2%	0.2%	0.6%	0.6%	1.5%
Total	13.0%	16.6%	23.4%	25.4%	21.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.4%	1.2%	0.5%	0.1%	0.0%	3.3%
\$10,000-20,000	6.7%	4.0%	0.1%	0.1%	0.2%	11.1%
\$20,000-30,000	4.5%	8.1%	4.2%	0.2%	0.1%	17.2%
\$30,000-40,000	1.6%	2.7%	2.2%	0.0%	1.0%	7.5%
\$40,000-50,000	2.9%	5.4%	2.9%	0.4%	0.1%	11.6%
\$50,000-60,000	2.3%	3.7%	2.2%	1.2%	0.4%	9.7%
\$60,000-75,000	2.3%	8.9%	0.8%	0.8%	0.1%	13.0%
\$75,000-100,000	2.8%	5.8%	4.6%	0.8%	0.2%	14.2%
\$100,000-125,000	0.7%	3.3%	1.0%	0.3%	1.2%	8.5%
\$125,000-150,000	0.1%	1.4%	0.2%	0.3%	0.0%	2.1%
\$150,000-200,000	0.4%	0.4%	0.1%	0.3%	0.0%	1.3%
\$200,000+	0.3%	0.3%	0.0%	0.0%	0.0%	0.7%
Total	26.0%	47.3%	18.8%	4.5%	3.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.9%	1.6%	0.7%	0.2%	0.1%	4.5%
\$10,000-20,000	8.7%	4.2%	0.1%	0.1%	0.1%	13.2%
\$20,000-30,000	5.8%	11.0%	2.6%	0.3%	0.2%	19.9%
\$30,000-40,000	1.6%	3.1%	1.3%	0.0%	1.0%	7.0%
\$40,000-50,000	1.5%	6.6%	3.3%	0.5%	0.2%	12.1%
\$50,000-60,000	2.5%	4.2%	1.0%	0.7%	0.1%	8.6%
\$60,000-75,000	1.8%	9.9%	1.1%	0.5%	0.1%	13.3%
\$75,000-100,000	3.3%	5.6%	3.3%	0.9%	0.3%	13.3%
\$100,000-125,000	0.7%	2.9%	0.5%	0.3%	1.2%	5.6%
\$125,000-150,000	0.2%	0.5%	0.1%	0.4%	0.0%	1.2%
\$150,000-200,000	0.5%	0.3%	0.0%	0.1%	0.1%	1.0%
\$200,000+	0.2%	0.1%	0.0%	0.0%	0.0%	0.3%
Total	28.5%	50.0%	14.0%	4.1%	3.4%	100.0%

Percent Owner Households						
All Age Groups						
Year 2014 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.7%	0.5%	0.6%	0.1%	0.3%	2.3%
\$10,000-20,000	3.5%	1.8%	2.0%	0.2%	0.3%	7.8%
\$20,000-30,000	3.1%	4.1%	1.9%	0.1%	0.7%	10.1%
\$30,000-40,000	1.1%	1.9%	1.5%	0.2%	1.0%	5.6%
\$40,000-50,000	2.3%	3.4%	1.8%	1.3%	1.4%	10.2%
\$50,000-60,000	2.2%	2.8%	1.8%	2.3%	2.0%	11.2%
\$60,000-75,000	2.5%	5.3%	2.8%	2.3%	0.5%	13.5%
\$75,000-100,000	1.9%	5.3%	4.1%	3.8%	4.0%	19.0%
\$100,000-125,000	0.6%	3.0%	2.6%	3.9%	2.0%	12.1%
\$125,000-150,000	0.3%	0.9%	1.3%	1.1%	0.1%	3.9%
\$150,000-200,000	0.2%	0.3%	1.0%	0.6%	1.0%	3.1%
\$200,000+	0.1%	0.2%	0.1%	0.3%	0.4%	1.2%
Total	18.5%	29.8%	21.1%	15.6%	14.0%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	241	55	52	17	46	411
\$10,000-20,000	138	38	100	83	3	362
\$20,000-30,000	159	47	40	14	141	401
\$30,000-40,000	129	80	75	57	24	365
\$40,000-50,000	171	71	23	37	0	302
\$50,000-60,000	42	100	41	91	8	282
\$60,000-75,000	73	78	65	107	20	343
\$75,000-100,000	13	135	67	35	55	305
\$100,000-125,000	0	23	0	42	114	179
\$125,000-150,000	1	38	0	0	0	39
\$150,000-200,000	2	25	1	9	0	37
\$200,000+	1	1	1	2	1	6
Total	970	691	465	494	412	3,032

Renter Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	114	20	2	1	2	139
\$10,000-20,000	56	7	31	28	4	136
\$20,000-30,000	32	17	0	0	25	74
\$30,000-40,000	33	6	15	0	0	54
\$40,000-50,000	40	76	5	2	2	125
\$50,000-60,000	10	64	2	0	0	76
\$60,000-75,000	12	35	1	7	25	80
\$75,000-100,000	9	12	3	0	17	41
\$100,000-125,000	7	4	1	1	1	14
\$125,000-150,000	6	2	0	0	2	10
\$150,000-200,000	6	9	2	1	1	19
\$200,000+	1	2	0	0	0	6
Total	339	254	62	40	79	774

Renter Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	87	1	1	0	0	89
\$10,000-20,000	53	4	30	1	4	92
\$20,000-30,000	19	8	0	0	7	34
\$30,000-40,000	4	6	0	0	0	10
\$40,000-50,000	11	76	5	1	2	95
\$50,000-60,000	10	55	2	0	0	67
\$60,000-75,000	12	33	1	0	3	51
\$75,000-100,000	2	2	0	0	2	6
\$100,000-125,000	7	4	1	0	1	13
\$125,000-150,000	5	1	0	0	1	7
\$150,000-200,000	5	1	2	0	0	8
\$200,000+	1	1	0	0	0	2
Total	216	192	42	2	22	474

Renter Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	355	75	54	18	48	550
\$10,000-20,000	204	45	131	111	7	498
\$20,000-30,000	191	61	10	11	166	475
\$30,000-40,000	162	86	90	57	24	419
\$40,000-50,000	211	147	28	39	2	427
\$50,000-60,000	52	164	43	91	8	358
\$60,000-75,000	85	113	66	114	45	423
\$75,000-100,000	22	147	70	35	72	346
\$100,000-125,000	7	27	1	43	115	193
\$125,000-150,000	7	10	0	0	2	19
\$150,000-200,000	8	34	3	10	1	56
\$200,000+	1	2	1	2	1	12
Total	1,309	945	527	534	491	3,806

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.9%	1.8%	1.7%	0.6%	1.5%	13.6%
\$10,000-20,000	4.6%	1.3%	3.3%	2.7%	0.1%	11.9%
\$20,000-30,000	5.2%	1.6%	1.3%	0.5%	4.7%	13.2%
\$30,000-40,000	4.3%	2.6%	2.5%	1.5%	0.8%	12.0%
\$40,000-50,000	5.6%	2.3%	0.8%	1.2%	0.0%	10.0%
\$50,000-60,000	1.4%	3.3%	1.4%	3.0%	0.3%	9.3%
\$60,000-75,000	2.4%	2.6%	2.1%	3.5%	0.7%	11.3%
\$75,000-100,000	0.4%	4.5%	2.2%	1.2%	1.8%	10.1%
\$100,000-125,000	0.0%	0.8%	0.0%	1.4%	3.8%	5.9%
\$125,000-150,000	0.0%	1.3%	0.0%	0.0%	0.0%	1.3%
\$150,000-200,000	0.1%	0.8%	0.0%	0.3%	0.0%	1.2%
\$200,000+	0.0%	0.0%	0.0%	0.1%	0.0%	0.2%
Total	32.0%	22.8%	15.3%	16.3%	13.6%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	14.7%	2.6%	0.3%	0.1%	0.3%	18.0%
\$10,000-20,000	8.3%	0.9%	4.0%	3.6%	0.3%	17.6%
\$20,000-30,000	4.1%	2.2%	0.0%	0.0%	3.2%	9.6%
\$30,000-40,000	4.3%	0.8%	1.9%	0.0%	0.0%	7.0%
\$40,000-50,000	5.2%	9.8%	0.6%	0.3%	0.3%	16.1%
\$50,000-60,000	1.3%	8.3%	0.3%	0.0%	0.0%	9.8%
\$60,000-75,000	1.6%	1.5%	0.1%	0.5%	3.2%	10.3%
\$75,000-100,000	1.2%	1.6%	0.4%	0.0%	2.2%	5.3%
\$100,000-125,000	0.9%	0.5%	0.1%	0.1%	0.1%	1.8%
\$125,000-150,000	0.8%	0.3%	0.0%	0.0%	0.3%	1.3%
\$150,000-200,000	0.8%	1.2%	0.3%	0.1%	0.1%	2.5%
\$200,000+	0.5%	0.3%	0.0%	0.0%	0.0%	0.8%
Total	43.8%	32.8%	8.0%	5.2%	10.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	18.4%	0.2%	0.2%	0.0%	0.0%	18.8%
\$10,000-20,000	11.2%	0.8%	6.3%	0.2%	0.8%	19.4%
\$20,000-30,000	4.0%	1.7%	0.0%	0.0%	1.5%	7.2%
\$30,000-40,000	0.8%	1.3%	0.0%	0.0%	0.0%	2.1%
\$40,000-50,000	2.3%	16.0%	1.1%	0.2%	0.4%	20.0%
\$50,000-60,000	2.1%	11.6%	0.4%	0.0%	0.0%	14.1%
\$60,000-75,000	2.5%	7.0%	0.2%	0.1%	1.1%	10.8%
\$75,000-100,000	0.4%	0.4%	0.0%	0.0%	0.4%	1.3%
\$100,000-125,000	1.5%	0.8%	0.2%	0.0%	0.2%	2.7%
\$125,000-150,000	1.1%	0.2%	0.0%	0.0%	0.2%	1.5%
\$150,000-200,000	1.1%	0.2%	0.4%	0.0%	0.0%	1.7%
\$200,000+	0.2%	0.2%	0.0%	0.0%	0.0%	0.4%
Total	45.6%	40.5%	8.9%	0.4%	4.6%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.3%	2.0%	1.4%	0.5%	1.3%	14.5%
\$10,000-20,000	5.4%	1.2%	3.4%	2.5%	0.2%	13.1%
\$20,000-30,000	5.0%	1.7%	1.1%	0.1%	4.1%	12.5%
\$30,000-40,000	4.3%	2.3%	2.4%	1.5%	0.6%	11.0%
\$40,000-50,000	5.3%	3.9%	0.7%	1.0%	0.1%	11.2%
\$50,000-60,000	1.4%	4.3%	1.1%	2.4%	0.2%	9.4%
\$60,000-75,000	2.2%	3.0%	1.7%	3.0%	1.2%	11.1%
\$75,000-100,000	0.6%	3.9%	1.8%	0.5%	1.9%	9.1%
\$100,000-125,000	0.2%	0.7%	0.0%	1.1%	3.0%	5.1%
\$125,000-150,000	0.2%	1.1%	0.0%	0.0%	0.1%	1.3%
\$150,000-200,000	0.2%	0.9%	0.1%	0.3%	0.0%	1.5%
\$200,000+	0.1%	0.1%	0.0%	0.1%	0.0%	0.3%
Total	31.1%	24.8%	13.8%	14.0%	12.9%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6	0	13	1	9	29
\$10,000-20,000	31	3	76	7	12	129
\$20,000-30,000	53	27	1	18	33	132
\$30,000-40,000	19	32	24	4	28	107
\$40,000-50,000	47	50	23	53	65	238
\$50,000-60,000	54	55	38	81	87	315
\$60,000-75,000	75	78	128	97	25	403
\$75,000-100,000	36	136	106	176	211	665
\$100,000-125,000	14	34	131	202	91	472
\$125,000-150,000	16	20	107	76	33	252
\$150,000-200,000	0	6	54	28	67	155
\$200,000+	1	8	8	38	28	83
Total	352	449	709	781	689	2,980

Owner Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	35	31	12	2	1	81
\$10,000-20,000	163	89	6	2	3	267
\$20,000-30,000	110	190	104	5	2	411
\$30,000-40,000	39	60	52	1	32	184
\$40,000-50,000	59	119	65	5	2	250
\$50,000-60,000	58	84	53	24	10	229
\$60,000-75,000	63	256	21	21	2	369
\$75,000-100,000	80	142	122	22	5	371
\$100,000-125,000	21	144	29	8	33	237
\$125,000-150,000	7	65	9	11	1	93
\$150,000-200,000	14	14	4	8	2	42
\$200,000+	10	9	4	3	5	31
Total	661	1,203	484	115	102	2,565

Owner Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	33	29	10	2	1	75
\$10,000-20,000	147	63	4	2	1	217
\$20,000-30,000	97	178	51	5	2	333
\$30,000-40,000	25	48	23	1	23	120
\$40,000-50,000	19	99	55	5	2	180
\$50,000-60,000	45	65	19	10	2	141
\$60,000-75,000	36	195	22	9	2	264
\$75,000-100,000	63	95	67	17	5	247
\$100,000-125,000	13	58	9	6	24	110
\$125,000-150,000	7	16	3	9	1	36
\$150,000-200,000	10	6	0	3	2	21
\$200,000+	6	3	0	2	1	12
Total	501	855	263	71	66	1,756

Owner Households						
All Age Groups						
Year 2019 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	41	31	25	3	10	110
\$10,000-20,000	196	92	82	9	17	396
\$20,000-30,000	163	217	105	23	35	543
\$30,000-40,000	58	92	76	5	60	291
\$40,000-50,000	106	169	88	58	67	488
\$50,000-60,000	112	139	91	105	97	544
\$60,000-75,000	138	334	152	121	27	772
\$75,000-100,000	116	278	228	198	216	1,036
\$100,000-125,000	35	178	160	210	126	709
\$125,000-150,000	23	85	116	87	31	345
\$150,000-200,000	14	20	58	36	69	197
\$200,000+	11	17	12	41	33	114
Total	1,013	1,652	1,193	896	791	5,515

HISTA 2.2 Summary Data McDonough city, Georgia

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Nielsen Claritas

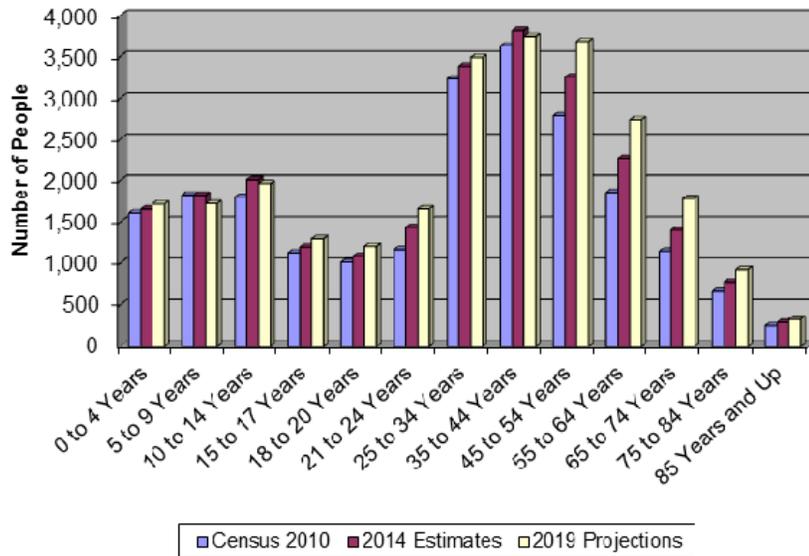
Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.2%	0.0%	0.4%	0.0%	0.3%	1.0%
\$10,000-20,000	1.0%	0.1%	2.6%	0.2%	0.4%	4.3%
\$20,000-30,000	1.8%	0.9%	0.0%	0.6%	1.1%	4.4%
\$30,000-40,000	0.6%	1.1%	0.8%	0.1%	0.9%	3.6%
\$40,000-50,000	1.6%	1.7%	0.8%	1.8%	2.2%	8.0%
\$50,000-60,000	1.8%	1.8%	1.3%	2.7%	2.9%	10.6%
\$60,000-75,000	2.5%	2.6%	4.3%	3.3%	0.8%	13.5%
\$75,000-100,000	1.2%	4.6%	3.6%	5.9%	7.1%	22.3%
\$100,000-125,000	0.5%	1.1%	4.4%	6.8%	3.1%	15.8%
\$125,000-150,000	0.5%	0.7%	3.6%	2.6%	1.1%	8.5%
\$150,000-200,000	0.0%	0.2%	1.8%	0.9%	2.2%	5.2%
\$200,000+	0.0%	0.3%	0.3%	1.3%	0.9%	2.8%
Total	11.8%	15.1%	23.8%	25.2%	23.1%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.4%	1.2%	0.5%	0.1%	0.0%	3.2%
\$10,000-20,000	6.4%	3.3%	0.2%	0.1%	0.2%	10.4%
\$20,000-30,000	4.3%	7.4%	4.1%	0.2%	0.1%	16.0%
\$30,000-40,000	1.5%	2.3%	2.0%	0.0%	1.2%	7.2%
\$40,000-50,000	2.3%	4.6%	2.5%	0.2%	0.1%	9.7%
\$50,000-60,000	2.3%	3.3%	2.1%	0.9%	0.4%	8.9%
\$60,000-75,000	2.5%	10.0%	0.9%	0.9%	0.1%	14.4%
\$75,000-100,000	3.1%	5.5%	4.8%	0.9%	0.2%	14.5%
\$100,000-125,000	0.8%	3.6%	1.1%	0.3%	1.4%	9.2%
\$125,000-150,000	0.3%	2.5%	0.4%	0.4%	0.0%	3.6%
\$150,000-200,000	0.5%	0.5%	0.2%	0.3%	0.1%	1.6%
\$200,000+	0.4%	0.4%	0.2%	0.1%	0.2%	1.2%
Total	25.8%	46.5%	18.9%	4.5%	4.0%	100.0%

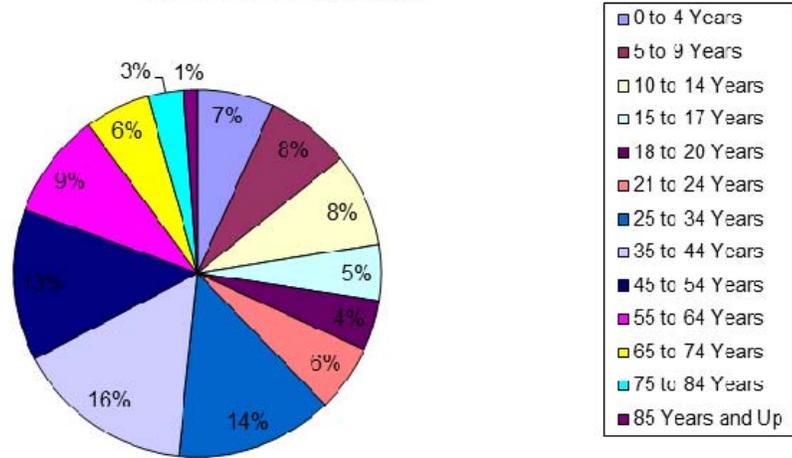
Percent Owner Households						
Aged 62+ Years						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.9%	1.7%	0.6%	0.1%	0.1%	4.3%
\$10,000-20,000	8.4%	3.6%	0.2%	0.1%	0.1%	12.4%
\$20,000-30,000	5.5%	10.1%	2.9%	0.3%	0.1%	19.0%
\$30,000-40,000	1.4%	2.7%	1.3%	0.1%	1.3%	6.8%
\$40,000-50,000	1.1%	5.6%	3.1%	0.3%	0.1%	10.3%
\$50,000-60,000	2.6%	3.7%	1.1%	0.6%	0.1%	8.0%
\$60,000-75,000	2.1%	11.1%	1.3%	0.5%	0.1%	15.0%
\$75,000-100,000	3.6%	5.4%	3.8%	1.0%	0.3%	14.1%
\$100,000-125,000	0.7%	3.3%	0.5%	0.3%	1.4%	6.3%
\$125,000-150,000	0.4%	0.9%	0.2%	0.5%	0.1%	2.1%
\$150,000-200,000	0.6%	0.3%	0.0%	0.2%	0.1%	1.2%
\$200,000+	0.3%	0.2%	0.0%	0.1%	0.1%	0.7%
Total	28.5%	48.7%	15.0%	4.0%	3.8%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.7%	0.6%	0.5%	0.1%	0.2%	2.0%
\$10,000-20,000	3.5%	1.7%	1.5%	0.2%	0.3%	7.1%
\$20,000-30,000	2.9%	3.9%	1.9%	0.1%	0.6%	9.8%
\$30,000-40,000	1.0%	1.7%	1.4%	0.1%	1.1%	5.2%
\$40,000-50,000	1.9%	3.0%	1.6%	1.0%	1.2%	8.8%
\$50,000-60,000	2.0%	2.5%	1.6%	1.9%	1.7%	9.8%
\$60,000-75,000	2.5%	6.0%	2.7%	2.2%	0.5%	13.9%
\$75,000-100,000	2.1%	5.0%	4.1%	3.6%	3.9%	18.7%
\$100,000-125,000	0.6%	3.2%	2.9%	3.8%	2.3%	12.8%
\$125,000-150,000	0.1%	1.5%	2.1%	1.6%	0.6%	6.2%
\$150,000-200,000	0.3%	0.4%	1.0%	0.6%	1.2%	3.6%
\$200,000+	0.2%	0.3%	0.2%	0.7%	0.6%	2.1%
Total	18.3%	29.8%	21.5%	16.2%	14.3%	100.0%

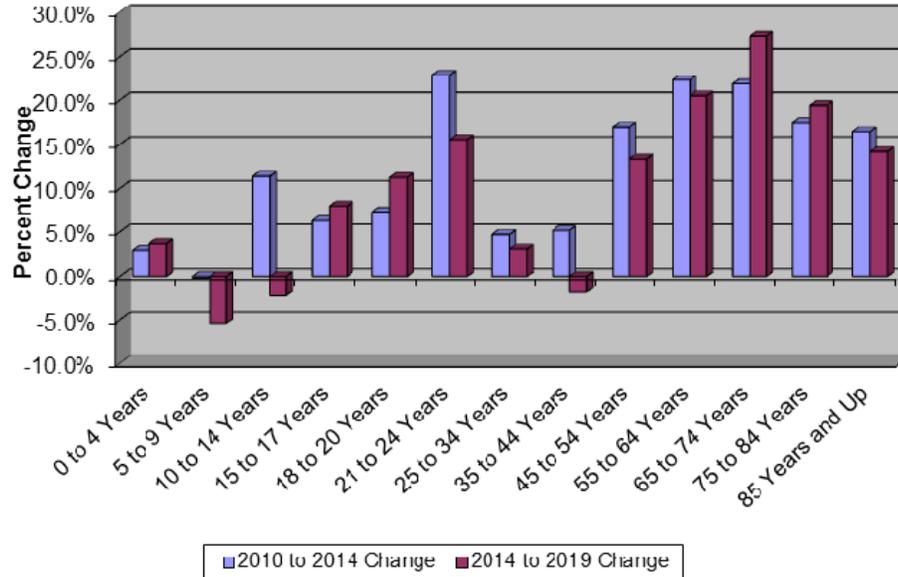
Population by Age
McDonough city, Georgia



2014 Population by Age
McDonough city, Georgia



Population Change by Age McDonough city, Georgia



POPULATION DATA
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Population by Age & Sex McDonough city, Georgia											
Census 2010				Current Year Estimates - 2014				Five-Year Projections - 2019			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	776	832	1,508	0 to 4 Years	835	820	1,655	0 to 4 Years	877	839	1,716
5 to 9 Years	911	912	1,824	5 to 9 Years	894	927	1,821	5 to 9 Years	871	852	1,723
10 to 14 Years	901	901	1,802	10 to 14 Years	1,003	1,004	2,007	10 to 14 Years	951	1,011	1,962
15 to 17 Years	556	572	1,128	15 to 17 Years	603	596	1,199	15 to 17 Years	658	637	1,295
18 to 20 Years	238	473	1,011	18 to 20 Years	262	223	1,085	18 to 20 Years	627	580	1,207
21 to 24 Years	579	588	1,167	21 to 24 Years	749	685	1,434	21 to 24 Years	861	796	1,657
25 to 34 Years	1,505	1,726	3,231	25 to 34 Years	1,573	1,810	3,383	25 to 34 Years	1,697	1,790	3,487
35 to 44 Years	1,710	1,918	3,628	35 to 44 Years	1,732	2,083	3,815	35 to 44 Years	1,633	2,106	3,744
45 to 54 Years	1,320	1,461	2,781	45 to 54 Years	1,554	1,699	3,253	45 to 54 Years	1,752	1,933	3,685
55 to 64 Years	795	1,060	1,855	55 to 64 Years	1,011	1,258	2,269	55 to 64 Years	1,247	1,487	2,734
65 to 74 Years	465	683	1,148	65 to 74 Years	549	850	1,399	65 to 74 Years	719	1,062	1,781
75 to 84 Years	240	418	658	75 to 84 Years	293	480	773	75 to 84 Years	343	580	923
85 Years and Up	64	179	243	85 Years and Up	27	206	283	85 Years and Up	93	230	323
Total	10,360	11,724	22,084	Total	11,435	12,941	24,376	Total	12,334	13,903	26,237
62+ Years	n/a	n/a	2,555	62+ Years	n/a	n/a	3,047	62+ Years	n/a	n/a	3,739
Median Age:	32.7			Median Age:	33.8			Median Age:	35.2		

Source: Nielsen Claritas; Ribbon Demographics

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

POPULATION DATA

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Percent Population by Age & Sex McDonough city, Georgia												
Census 2010				Current Year Estimates - 2014				Five-Year Projections - 2019				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3.5%	3.8%	7.3%	0 to 4 Years	3.4%	3.4%	6.8%	0 to 4 Years	3.3%	3.2%	6.5%	
5 to 9 Years	4.1%	4.1%	8.3%	5 to 9 Years	3.7%	3.8%	7.5%	5 to 9 Years	3.3%	3.2%	6.6%	
10 to 14 Years	4.1%	4.1%	8.2%	10 to 14 Years	4.1%	4.1%	8.2%	10 to 14 Years	3.6%	3.9%	7.5%	
15 to 17 Years	2.5%	2.6%	5.1%	15 to 17 Years	2.5%	2.4%	4.9%	15 to 17 Years	2.5%	2.4%	4.9%	
18 to 20 Years	2.4%	2.1%	4.6%	18 to 20 Years	2.3%	2.1%	4.5%	18 to 20 Years	2.4%	2.2%	4.6%	
21 to 24 Years	2.6%	2.7%	5.3%	21 to 24 Years	3.1%	2.8%	5.9%	21 to 24 Years	3.3%	3.0%	6.3%	
25 to 34 Years	6.8%	7.8%	14.6%	25 to 34 Years	6.3%	7.4%	13.9%	25 to 34 Years	6.3%	6.8%	13.3%	
35 to 44 Years	7.7%	8.7%	16.4%	35 to 44 Years	7.1%	8.5%	15.7%	35 to 44 Years	6.2%	8.0%	14.3%	
45 to 54 Years	6.0%	6.6%	12.6%	45 to 54 Years	6.4%	7.0%	13.3%	45 to 54 Years	6.7%	7.4%	14.0%	
55 to 64 Years	3.6%	4.8%	8.4%	55 to 64 Years	4.1%	5.2%	9.3%	55 to 64 Years	4.8%	5.7%	10.4%	
65 to 74 Years	2.1%	3.1%	5.2%	65 to 74 Years	2.3%	3.5%	5.7%	65 to 74 Years	2.7%	4.0%	6.8%	
75 to 84 Years	1.1%	1.9%	3.0%	75 to 84 Years	1.2%	2.0%	3.2%	75 to 84 Years	1.3%	2.2%	3.5%	
85 Years and Up	0.3%	0.8%	1.1%	85 Years and Up	0.3%	0.8%	1.2%	85 Years and Up	0.4%	0.9%	1.2%	
Total	46.9%	53.1%	100.0%	Total	46.9%	53.1%	100.0%	Total	47.0%	53.0%	100.0%	
62+ Years	n/a	n/a	11.6%	62+ Years	n/a	n/a	12.5%	62+ Years	n/a	n/a	14.3%	

Source: Nielsen Claritas; Ribbon Demographics

POPULATION DATA

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Changes in Population by Age & Sex McDonough city, Georgia									
Estimated Change - 2010 to 2014					Projected Change - 2014 to 2019				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	59	-12	47	2.9%	0 to 4 Years	42	19	61	3.7%
5 to 9 Years	-17	14	-3	-0.2%	5 to 9 Years	-23	-75	-98	-5.4%
10 to 14 Years	102	103	205	11.4%	10 to 14 Years	-52	7	-45	-2.2%
15 to 17 Years	47	24	71	6.3%	15 to 17 Years	55	41	96	8.0%
18 to 20 Years	24	50	74	7.3%	18 to 20 Years	65	57	122	11.2%
21 to 24 Years	170	97	267	22.9%	21 to 24 Years	112	111	223	15.6%
25 to 34 Years	68	84	152	4.7%	25 to 34 Years	124	-20	104	3.1%
35 to 44 Years	22	165	187	5.2%	35 to 44 Years	-94	23	-71	-1.9%
45 to 54 Years	234	238	472	17.0%	45 to 54 Years	198	234	432	13.3%
55 to 64 Years	216	198	414	22.3%	55 to 64 Years	236	229	465	20.5%
65 to 74 Years	84	167	251	21.9%	65 to 74 Years	170	212	382	27.3%
75 to 84 Years	53	62	115	17.5%	75 to 84 Years	50	100	150	19.4%
85 Years and Up	13	27	40	16.5%	85 Years and Up	16	24	40	14.1%
Total	1,075	1,217	2,292	10.4%	Total	899	962	1,861	7.6%
62+ Years	n/a	n/a	492	19.3%	62+ Years	n/a	n/a	692	22.7%

Source: Nielsen Claritas; Ribbon Demographics

ADDENDUM G

Samuel L. Gill
512 North One Mile Road
P.O. Box 784
Dexter, Missouri 63841
573-624-6614 (phone)
573-624-2942 (fax)
sam@gillgroup.com

OVERVIEW

Samuel L. Gill has been completing market studies, appraisals and phase I environmental assessments for over 30 years. He was appointed to the Missouri Real Estate Appraisers Commission by the Governor of the State of Missouri. The Commission was created by the 85th General Assembly for the purpose of certifying and licensing qualified persons engaged in the practice of real estate appraising.

He has extensive multifamily experience specializing in work for the Department of Housing and Urban Development (HUD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program. Also, many years of experience with nursing homes and typical commercial appraisals

He also has extensive experience with Phase I Environmental Assessments through nationwide lenders, developers, etc. He has maintained his education through many outlets as can be seen below.

ACCREDITATIONS

Housing Credit Certified Professional (HCCP)

National Council of Affordable Housing Market Analysts (NCAHMA)
- Member in Good Standing

Certified Environmental Specialist
Environmental Assessment Association

Designated Environmental Inspector
The Foundation of Real Estate Appraisers

Certified Environmental Risk Auditor
National Association of Environmental Risk Auditors

EXPERIENCE
(1976 TO PRESENT)

Primary provider of HUD Mark-to-Market Full Appraisals for mortgage restructuring and Mark-to-Market Lites for rent restructuring. Has worked with HUD in this capacity for several years.

Contract analyst for Kentucky Housing Corporation for the eastern half of the State of Kentucky.

Provider of HUD MAP market studies for many lenders and developers.

Provider of reviews of MAP appraisals and market studies for various lenders.

Provider of nursing home market studies and hotel market studies as well as typical commercial studies nationwide.

Current state reviewer for HUD Rent Comparability Studies for Section 8 Renewals in Hawaii, Indiana, Kansas, Louisiana, Nebraska, New Mexico, North Carolina, Utah, Washington.

Provider of HUD Rent Comparability Studies for contract renewal purposes nationwide.

Partial list of clients include: Boston Capital, 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, Reznick Group, Siegel Group, Signet Partners and Wachovia Securities.

EDUCATION

Bachelor of Science Degree

Missouri State University

Multifamily Accelerated Processing Valuation (MAP)

U.S. Department of Housing and Urban Development

Annual Multifamily Accelerated Processing Basic and Advanced Valuation (MAP)

U.S. Department of Housing and Urban Development

Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Income Property Appraising

National Association of Independent Fee Appraisers

Standards of Uniform Appraisal Practice

National Association of Independent Fee Appraisers

Revisions to USPAP (A-12/III)

The American Society of Farm Managers and Rural Appraisers

Principles of Economics I & II

Southeast Missouri State University

Uniform Standards of Professional Appraisal Practice

Central Missouri State University

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Advanced Income Capitalization

Appraisal Institute

Basic Residential HUD Appraisal Requirements

National Association of Independent Fee Appraisers

Condemnation Appraising

National Association of Independent Fee Appraisers

Freddie Mac-Guidelines For Real Estate Appraisers

National Association of Independent Fee Appraisers

Appraisal of Farms and Leasehold Interest

National Association of Independent Fee Appraisers

Marshall & Swift Construction Cost Course

National Association of Independent Fee Appraisers

Business Statistics

Southeast Missouri University

Business Law

Southeast Missouri University

Marketing Analysis

Southeast Missouri University

Business Correspondence and Reports

Southeast Missouri University

Corporate Finance

Southeast Missouri University

Advanced income Capitalization

Appraisal Institute

Performing Phase I Environmental Inspection

Environmental Assessment Association

Principles of Environmental Risk Auditing, Courses 301,302 & 303

National Association of Independent Fee Appraisers

Legal Issues Concerning the Environment

Lynn Coyne, J.D.-University of Indiana

**Identifying and Testing Internal Hazards; Safe Building Analysis
and Indoor Air Quality**

Dr. Ingrid Richie-University of Indiana

External Hazards, History and the Future

Dr. Dan Willard-University of Indiana

Techniques for Identification and Testing of Environmental Hazards

James Romine-University of Indiana

Water Quality Concerns and Testing

Dr. Jeffery White-University of Indiana

Evaluation of Groundwater in Environmental Audits

Jack Wittman-University of Indiana

**HUD/FHA Appraiser Training (Ninth Annual Appraiser/Underwriter
Conference**

Southeast Missouri University

Samuel T. Gill
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P.O. Box 784
Dexter, Missouri 63841
573-624-6614 (phone)
573-624-2942 (fax)
todd.gill@gillgroup.com

OVERVIEW

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

ACCREDITATIONS

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

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

EXPERIENCE
(1991 TO PRESENT)

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

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

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

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

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

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

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

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

EDUCATION

Bachelor of Arts Degree

Southeast Missouri State University

Associate of Arts Degree

Three Rivers Community College

HUD/FHA Appraiser Training

Arkansas State Office

Multifamily Accelerated Processing Valuation (MAP)

U.S. Department of Housing and Urban Development

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

U.S. Department of Housing and Urban Development

FHA Appraising Today

McKissock, Inc.

Texas USDA Rural Development Multifamily Housing Appraiser Training

Texas Rural Development

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

Kentucky Rural Development

Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

Income Capitalization

McKissock, Inc.

Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Uniform Standards of Professional Appraisal Practice

Central Missouri State University

Appraisal of Scenic, Recreational and Forest Properties

University of Missouri-Columbia

Appraiser Liability

McKissock, Inc.

Appraisal Trends

McKissock, Inc.

Sales Comparison Approach

Hondros College

Even Odder: More Oddball Appraisals

McKissock, Inc.

Mortgage Fraud: A Dangerous Business

Hondros College

Private Appraisal Assignments

McKissock, Inc.

Construction Details & Trends

McKissock, Inc.

Condemnation Appraising: Principles & Applications

Appraisal Institute

Michigan Law

McKissock, Inc.

Pennsylvania State Mandated Law

McKissock, Inc.

Valuing Real Estate in a Changing Market

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Lead Inspector Training

The University of Kansas

Lead Inspector Refresher

Safety Support Services, Incorporated

Home Inspections: Common Defects in Homes

National Association of Independent Fee Appraisers

Heating and Air Conditioning Review

National Association of Independent Fee Appraisers

Professional Standards of Practice

National Association of Independent Fee Appraisers

Developing & Growing an Appraisal Practice - Virtual Classroom

McKissock, Inc.

The Appraiser as Expert Witness

McKissock, Inc.

Current Issues in Appraising

McKissock, Inc.

2011 ValExpo: Keynote-Valuation Visionaries

Van Education Center/Real Estate

Residential Report Writing

McKissock, Inc.

The Dirty Dozen

McKissock, Inc.

Risky Business: Ways to Minimize Your Liability

McKissock, Inc.

Introduction to Legal Descriptions

McKissock, Inc.

Introduction to the Uniform Appraisal Dataset

McKissock, Inc.

Mold Pollution and the Appraiser

McKissock, Inc.

Appraising Apartments: The Basics

McKissock, Inc.

Foundations in Sustainability: Greening the Real Estate and Appraisal Industries

McKissock, Inc.