

REPORT

**MARKET STUDY**

**May 15, 2021**

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**Bray Senior Village  
Kennedy Blvd.  
Manchester, GA 31816**

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*For*

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

**And**

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

*Prepared By:*

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**A. TABLE OF CONTENTS**

**B. EXECUTIVE SUMMARY..... 3**

1. DESCRIPTION ..... 3

2. SITE DESCRIPTION ..... 5

3. MARKET AREA DEFINITION..... 6

PRIMARY MARKET AREA MAP ..... 7

4. COMMUNITY DEMOGRAPHIC DATA ..... 8

5. ECONOMIC DATA..... 8

6. PROJECT SPECIFIC AFFORDABILITY AND DEMAND ANALYSIS:..... 8

7. COMPETITIVE RENTAL ANALYSIS..... 10

8. ABSORPTION/STABILIZATION ESTIMATE ..... 11

9. OVERALL CONCLUSION ..... 11

**C. PROJECT DESCRIPTION..... 14**

**D. SITE EVALUATION ..... 16**

2. SITE AND NEIGHBORHOOD PHOTOS ..... 17

3. MAPS AND SERVICES. .... 25

LOCATION MAP ..... 26

SERVICES MAP ..... 27

SURVEYED COMPLEXES MAP INCLUDING LOW INCOME ..... 29

**E. MARKET AREA ..... 31**

*Primary Market Area Map*..... 32

**F. COMMUNITY DEMOGRAPHIC DATA..... 33**

METHOD OF ANALYSIS ..... 34

DEMOGRAPHIC SUMMARY ..... 37

1. POPULATION TRENDS..... 41

TOTAL POPULATION ..... 41

POPULATION DETAILS ..... 42

2. HOUSEHOLD TRENDS ..... 43

PERSONS PER HOUSEHOLD ..... 43

HOUSEHOLD GROWTH..... 44

HOUSEHOLDS BY HOUSEHOLD INCOME..... 45

RENTER HOUSEHOLDS BY HOUSEHOLD SIZE..... 47

AGE OF HOUSING ..... 48

HOUSING UNIT CHARACTERISTICS ..... 49

**G. EMPLOYMENT TREND..... 50**

2. TOTAL JOBS BY INDUSTRY ..... 51

*NAME* ..... 54

*PRODUCT*..... 54

*EMPLOYEES*..... 54

EMPLOYMENT TRENDS ..... 55

**H. PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS ..... 64**

LIHTC REQUIREMENTS..... 64

MAXIMUM RENTS..... 64

LIHTC INCOME LIMITS ..... 65

**I. COMPETITIVE RENTAL ANALYSIS (EXISTING COMPETITIVE RENTAL ENVIRONMENT)..... 76**

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*Map of Surveyed Complexes* ..... 78  
*CHART OF SURVEYED COMPLEXES*..... 79

**J. ABSORPTION AND STABILIZATION RATES** ..... **81**  
    ABSORPTION ANALYSIS..... 81  
    MARKET IMPACT STATEMENT ..... 82

**K. INTERVIEWS**..... **83**

**L. CONCLUSIONS AND RECOMMENDATION** ..... **84**

**M. SIGNED STATEMENT REQUIREMENTS**..... **85**

**DATA SOURCES**..... **86**

**APPENDICES** ..... **87**  
    COMPLEXES SURVEYED ..... 88  
    MARKET STUDY TERMINOLOGY..... 89  
    DEMOGRAPHIC DATA ..... 90

**B. EXECUTIVE SUMMARY****1. Description**

The project is a new construction development of Housing for Older Persons (HFOP) age 55+ that will be built with LIHTC financing.

1. The site is located on the north side of Kennedy Blvd. at the point where it turns south, west of White Oak Drive and approximately 1,000 feet east of Martin Luther King Jr. Drive, Manchester, Meriwether County, GA 31816.
2. Project Construction Type: New Construction
3. Occupancy Type: HFOP age 55+
4. Special Population Target: HFOP age 55+
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
1	1	2	40%
1	1	4	60%
1	1	2	70%
2	2	13	40%
2	2	26	60%
2	2	9	70%
<b>TOTAL</b>		<b>56</b>	

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

Bedrooms	Baths	# of Units	Sq. Feet
1	1	8	890
2	2	48	1240
<b>TOTAL</b>		<b>56</b>	
STRUCTURE TYPE: single level			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
1BR	1	2	40%	890	363	104	467
1BR	1	4	60%	890	466	104	570
1BR	1	2	70%	890	506	104	610
2BR	2	13	40%	1240	425	136	561
2BR	2	26	60%	1240	580	136	716
2BR	2	9	70%	1240	605	136	741
<b>TOTAL</b>		<b>56</b>					

**UTILITY RESPONSIBILITY**

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

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

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

The amenities are superior to the market.

10. Project is not rehab.

11. Projected placed in-service date: 7-1-2023

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

## **2. Site Description**

The site is vacant partially wooded land. It is sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjoining east is White Oak Street and vacant property; adjoining north is wooded vacant land; adjoining west is vacant land and a park; adjoining south is Kennedy Blvd, followed by residential and vacant land.

The site will have frontage access on Kennedy Blvd.

From the location on Kennedy Blvd, access to the north-south Alternate Hwy 27 is approximately four miles away.

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

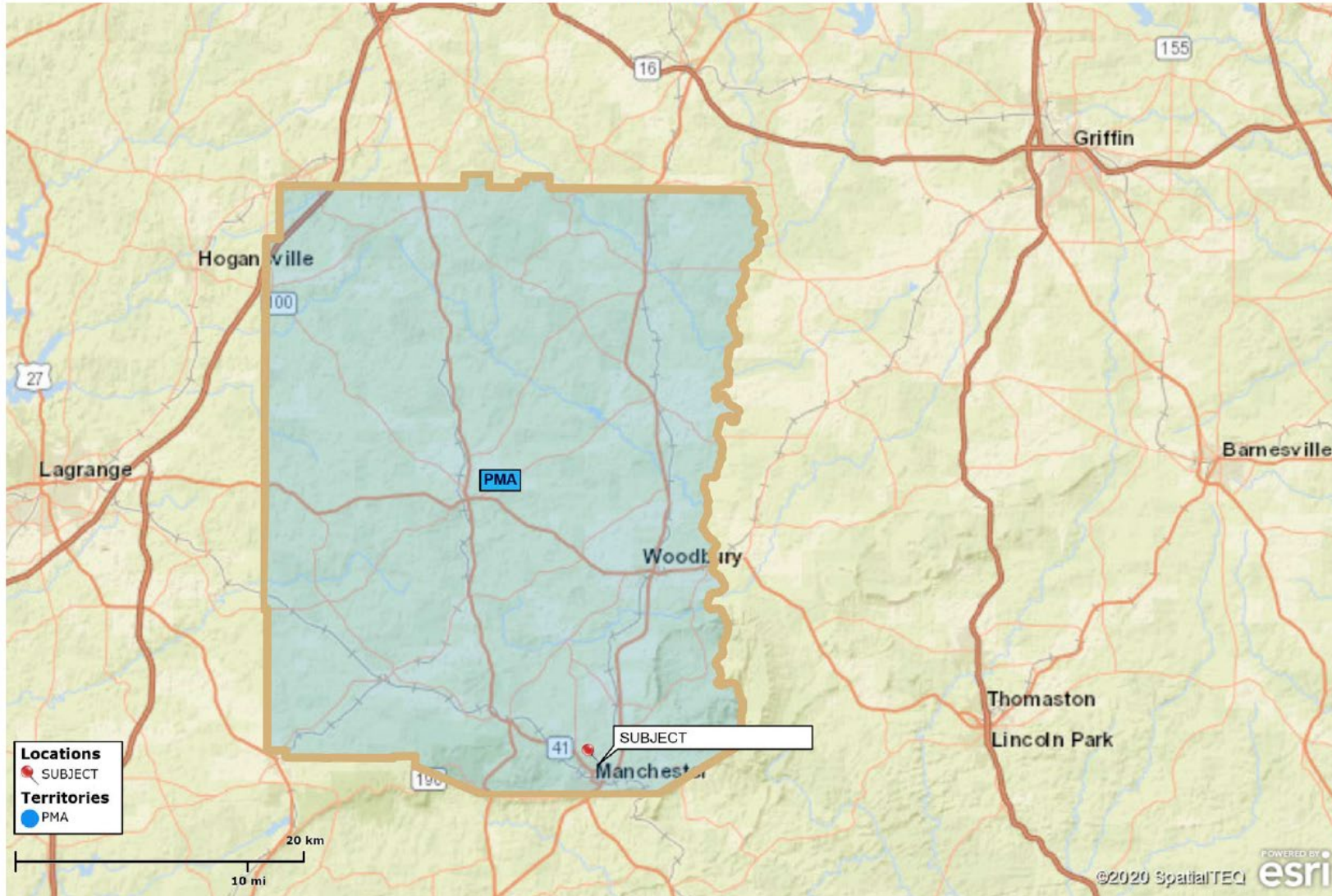
### 3. Market Area Definition

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

The map below shows the boundaries of the PMA. The site is approximately 24 miles from the farthest boundary of the PMA. The use of the county is appropriate for this type of housing in this rural area. The site is located on the southern part of the PMA and is expected to attract applicants from the entire county.

Primary Market Area Map

PMA Map





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#### **4. Community Demographic Data**

Households and population are both now increasing after declines since 2000 as shown in the charts in the body of the report. Rental rates are increasing slowly, and household incomes are increasing in the area. There should be no impact to the project of foreclosed, abandoned and vacant single family and multi-family homes and commercial properties in the PMA.

#### **5. Economic Data**

The County unemployment rate declined to 5.6% in March 2021, from 8.2% in 2020. The annualized total employment increased by 2.3% in 2017, by 0.6% in 2018, 1.6% in 2019 and decreased 4.6% in 2020. The annualized unemployment rate decreased 1.0% in 2017, 0.7% in 2018, 0.5% in 2019 and increased 3.7% in 2020. Total employment in March 2021 has increased by 328 over annualized 2020. The decrease in employment in 2020 was due to the COVID-19 safer at home actions taken by the state.

The area has a concentration of employment in the retail sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas.

A review of the commuting patterns shows that 67.3% of those working in Meriwether County do not live in Meriwether County. This may be due to a lack of decent affordable housing.

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

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

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

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
40% AMI	14010										
	20280	1BR	2	125		125	1.60%	<7 months	\$ 650	275-622	\$363
	17100										
	30420	2BR	13	70		70	18.55%	<7 months	\$ 750	400-739	\$425
60% AMI	18300										
	35490	1BR	4	199		199	2.01%	<7 months	\$ 650	275-622	\$466
	16830										
	20280	2BR	26	115	0	115	22.57%	<7 months	\$ 750	400-739	\$580
70% AMI	21,480										
	30,420	1BR	2	229	0	229	0.87%	<7 months	\$ 650	275-622	\$506
	22,230										
	35,490	2BR	9	158		158	5.71%	<7 months	\$ 750	400-739	\$605
TOTAL		40% AMI	15	123	0	123	12.18%	<7 months			
FOR		60% AMI	30	199	0	199	15.07%	<7 months			
		70% AMI	11	229	0	229	4.81%	<7 months			
PROJECT		TOTAL LIHTC	56	312	0	312	17.93%	<7 months			

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

## 7. Competitive Rental Analysis

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 28.86% which is low. One-unit detached homes make up 73.02% of the housing units, while units while structures with 5 or more units make up 5.33% of the housing units. Mobile Homes or Trailers make up 19.04% of the units.

We surveyed 8 complexes with a total of 279 units. This include 6 reported LIHTC projects with a total of 180 units and 2 market rate and other subsidized units with a total of 99 units. The LIHTC complexes had occupancy of 99.44%, while the other units had occupancy of 92.93%. The overall occupancy rate is 97.13%. The amenities in the majority of the market rate units surveyed are inferior to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. Some of the rental units are aging with complexes built in the 1970s and 1980s. There are no market rate multifamily units that are comparable to the subject. In order to establish the market rates, we used the surveyed complexes plus looked at rental rates in single family and multifamily in areas outside the PMA. This conservative method led us to conclude that the average market rent (adjusted for utilities) for one-bedroom units is \$650 for one-bedroom units and \$750 for two-bedroom unit. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$650 for one-bedroom units and \$750 for two-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom—40% AMI	475	\$104	371	\$363	650	79.1%
1 Bedroom—60% AMI	713	\$104	609	\$466	650	39.5%
1 Bedroom—70% AMI	832	\$104	728	\$506	650	28.5%
2 Bedroom—40% AMI	571	\$136	435	\$425	750	76.5%
2 Bedroom—60% AMI	856	\$136	720	\$580	750	29.3%
2 Bedroom—70% AMI	999	\$136	863	\$605	750	24.0%

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

In the last five years, rental rates and occupancy levels have been increasing. Rental trends in the area include rising rents and level occupancy in the 95-100% range. We project rents to increase 1% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

There are two housing voids in Meriwether. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been no new development in the last several years. The second is affordable housing for persons age 55+. This project will help fill the void for decent affordable housing for older persons as well as provide market rate rental housing for older persons. It will not address other voids in the market.

**8. Absorption/Stabilization Estimate**

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

Date	Total # Leased	%
Construction Completion	18	32%
30 Days Post Completion	24	43%
60 Days Post Completion	30	54%
90 Days Post Completion	36	64%
120 Days Post Completion	42	75%
150 Days Post Completion	48	86%
180 Days Post Completion	54	96%
210 Days Post Completion	56	100%

The absorption rate is estimated to be 6 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 18 units rented during construction. 93% occupancy should be achieved approximately 180 days after construction completion.

**9. Overall Conclusion**

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

The site has no adverse conditions and is marketable. There is nothing comparable in the area, so the complex will be able to operate as the nicest rental complex for persons age 55+ available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility in a rural area.

We project the units will be absorbed fully within 210 days of completion. The new units will have an advantage over other units in the area due to a superior amenities package.

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

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

Summary Table:					
Development Name:	Bray Senior Village			Total # Units:	56
Location:	Kennedy Blvd		# LIHTC Units:	56	
PMA Boundary:	County of Meriwether				
North Boundary Line			Farthest Boundary Distance to Subject:	24	miles

**RENTAL HOUSING STOCK (found on page \_\_)**

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	8	279	8	97.13%
Market-Rate Housing	0	0	0	
Assisted/Subsidized Housing not to include LIHTC	2	99	7	92.93%
LIHTC	6	180	1	99.44%
Stabilized Comps	6	180	1	99.44%
Properties in Construction & Lease Up	0	0	0	%

Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Beds	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advan-tage	Per Unit	Per SF
2	1	1	890	\$363	\$ 650	\$ 0.73	79%	\$ 622	\$ 0.97
4	1	1	890	\$466	\$ 650	\$ 0.73	39%	\$ 622	\$ 0.97
2	1	1	890	\$506	\$ 650	\$ 0.73	28%	\$ 622	\$ 0.97
13	2	2	1240	\$425	\$ 750	\$ 0.60	76%	\$ 739	\$ 0.93
26	2	2	1240	\$580	\$ 750	\$ 0.60	29%	\$ 739	\$ 0.93
9	2	2	1240	\$605	\$ 750	\$ 0.60	24%	\$ 739	\$ 0.93

NOTE: 70% or 80% unit designations are not allowed where 70% and 80% rents are at or above market rents.

CAPTURE RATES (found on page __)						
Targeted Population	40%	60%	70%	Market Rate	Market Rate_	Overall LIHTC
Capture Rate	12.18%	15.07%	4.81%			17.93%

**C. PROJECT DESCRIPTION**

The project is a new construction development of Housing for Older Persons (HFOP) age 55+ that will be built with LIHTC financing.

1. The site is located on the north side of Kennedy Blvd. at the point where it turns south, west of White Oak Drive and approximately 1,000 feet east of Martin Luther King Jr. Drive, Manchester, Meriwether County, GA 31816.
2. Project Construction Type: New Construction
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4. Special Population Target: HFOP age 55+.
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TOTAL		56	

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TOTAL		56	
STRUCTURE TYPE: single level			

7. Rents and Utility allowances

UNIT CONFIGURATION							
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2BR	2	26	60%	1240	580	136	716
2BR	2	9	70%	1240	605	136	741
TOTAL		56					

**UTILITY RESPONSIBILITY**

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

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

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

The amenities are superior to the market.

10. Project is not rehab.

11. Projected placed in-service date: 7-1-2023



#### **D. Site Evaluation**

1. The site visit including comparable market area developments was made on May 7, 2021. by Debbie Amox.
2. The site is vacant partially wooded land. It is sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjoining east is White Oak Street and vacant property; adjoining north is wooded vacant land; adjoining west is vacant land and a park; adjoining south is Kennedy Blvd, followed by residential and vacant land.
3. The site will have frontage access on Kennedy Blvd.  
From the location on Kennedy Blvd, access to the north-south Alternate Hwy 27 is approximately four miles away. See chart and map below for services.
4. The site will make a good location for affordable rental housing.

## 2. Site and Neighborhood Photos

All photographs were taken May 7, 2021.



View across west to east



View across east to west



View from center to east



View across from north to south



View South to North



Neighborhood view west



Neighborhood view adjacent east



Neighborhood view North



Neighborhood view south



Kennedy Blvd. west to east





View along east line north to south

**3. Maps and services.**

Location Map

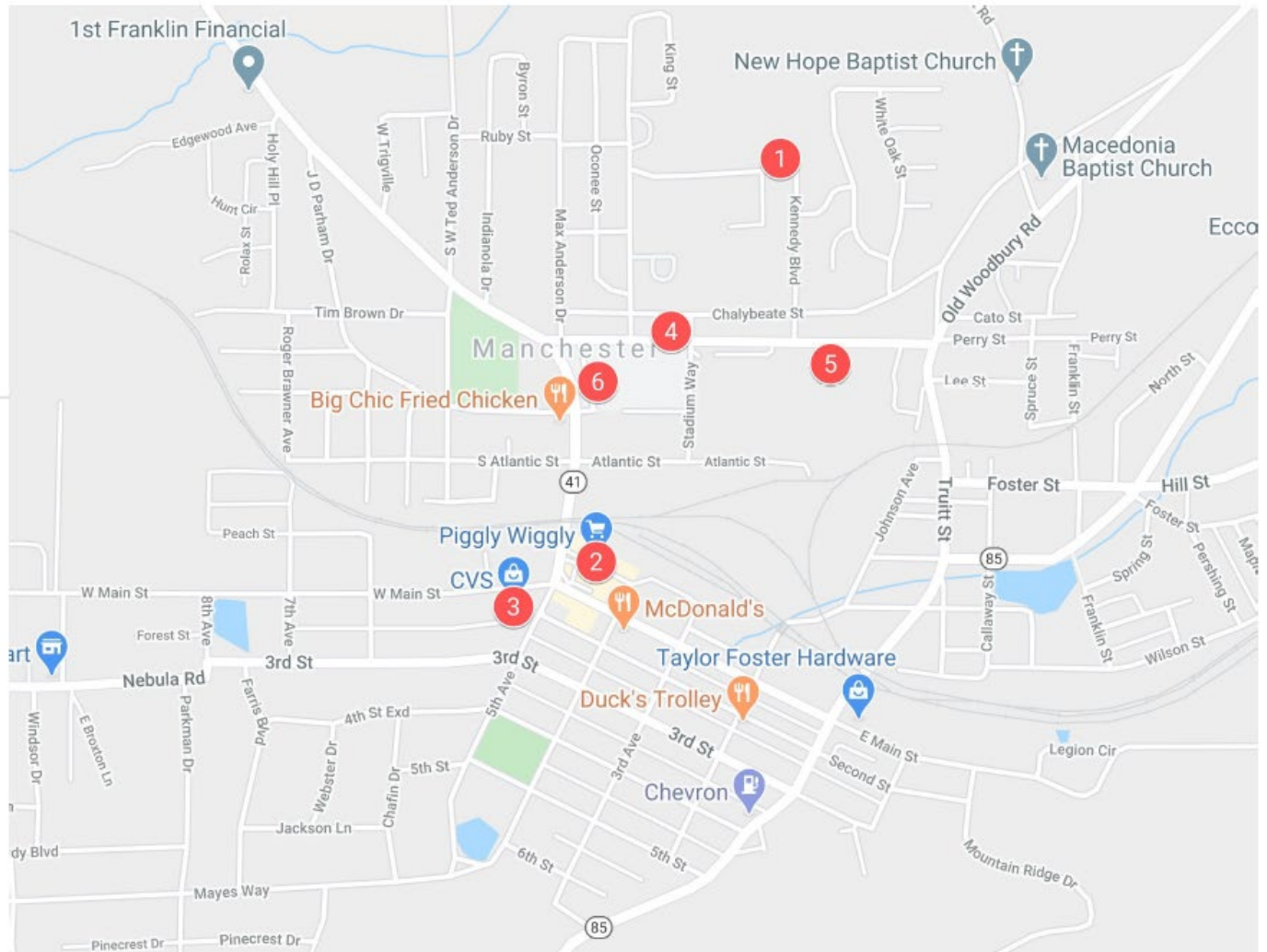


Services Map

# Bray Senior Village

Services

- 1 SUBJECT
- 2 Piggly Wiggly
- 3 CVS
- 4 Manchester Health Center
- 5 Manchester Senior Citizen Center
- 6 Manchester High School

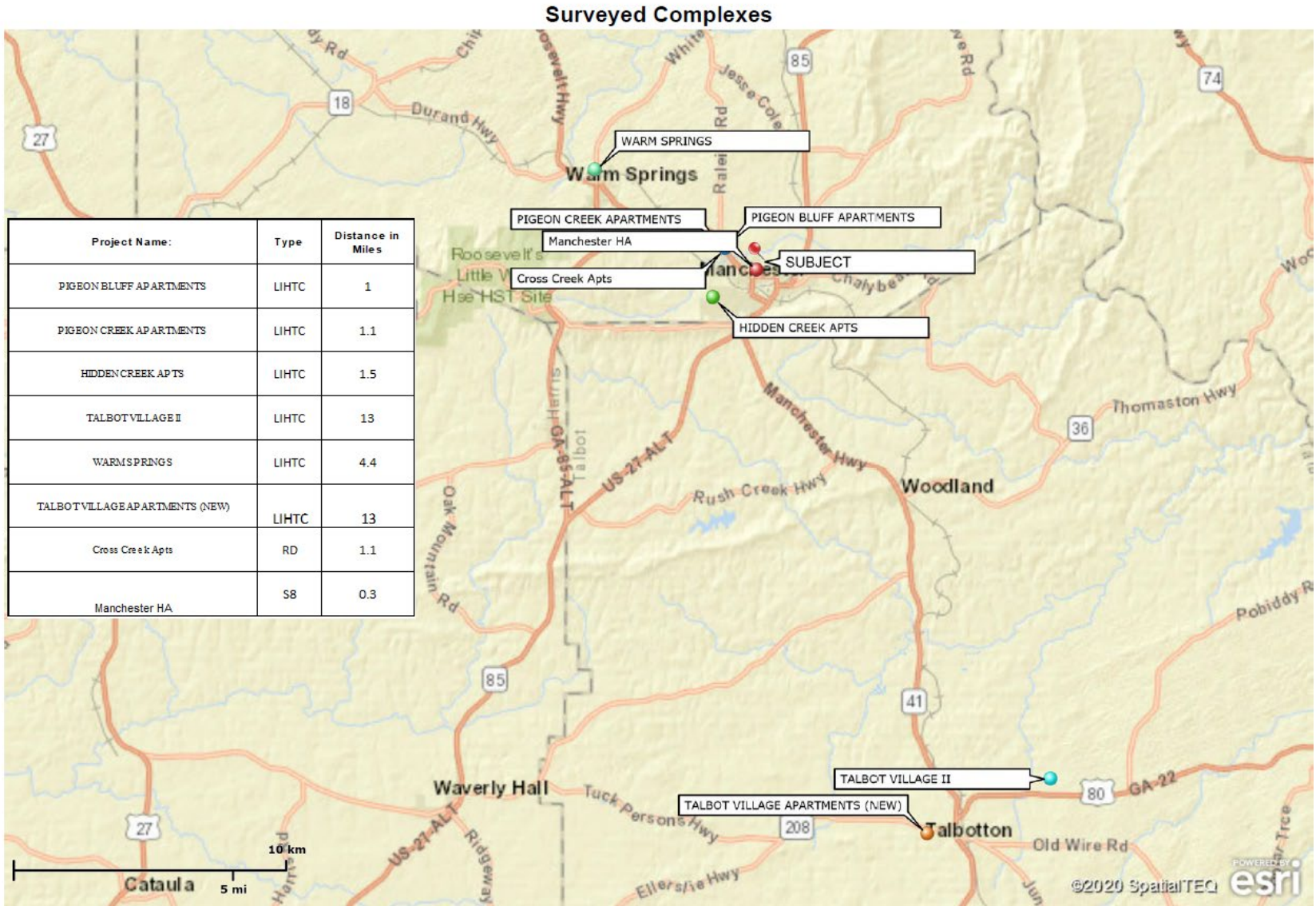


Service	Name/Address	Distance
<b>Full-Service Grocery Store</b>	Piggly Wiggly 412 W. Main St Manchester, GA	0.7
<b>Pharmacy/Drug Store</b>	CVS 503 W. Main St Manchester, GA	0.9
<b>Doctor's Office/Emergency Clinic/Urgent Care Facility/Hospital</b>	Manchester Health Center 300 Perry St Manchester, GA	0.4
<b>Shopping Center</b>	Family Dollar 416 W. Main St Manchester, GA	0.7
<b>Senior Center</b>	Manchester Senior Center 121 Perry ST Manchester, GA	0.3
<b>Public School</b>	Manchester High School 405 N 5 <sup>th</sup> Avenue Manchester, GA	0.5

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

1. The site is vacant partially wooded land. It is sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjoining east is White Oak Street and vacant property; adjoining north is wooded vacant land; adjoining west is vacant land and a park; adjoining south is Kennedy Blvd, followed by residential and vacant land. The development is consistent with the mixed uses of the land within one mile of the site.
2. According to information from neighborhoodscout.com, the crime index is 28. Smaller areas sometimes have worse crime scores due to the small population relative to the number of crimes.
3. See map below that shows existing low-income housing.

Surveyed Complexes Map Including Low Income



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

**E. MARKET AREA**

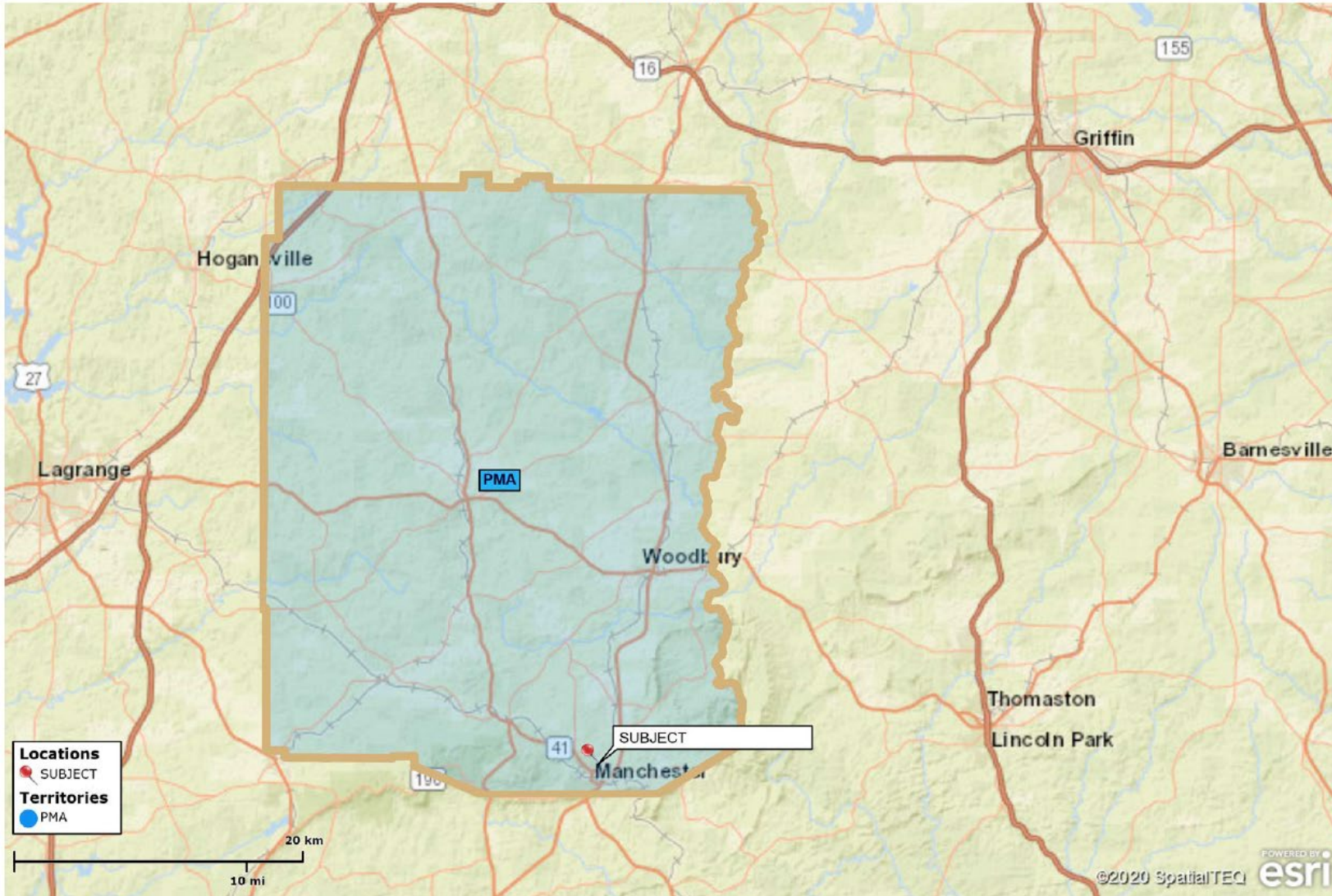
The Primary Market Area (PMA) is the geographic area from which the property is expected to draw 85% of its residents. We determined the PMA for the project to be an area encompassed by the boundaries of Meriwether County.

The map below shows the boundaries of the PMA. The site is approximately 24 miles from the farthest boundary of the PMA. The use of the county is appropriate for this type of housing in this rural area. The site is located on the southern part of the PMA and is expected to attract applicants from the entire county.



Primary Market Area Map

PMA Map



**F. COMMUNITY DEMOGRAPHIC DATA**

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

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

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

## METHOD OF ANALYSIS

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

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

### 1. New Households

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

### 2. Inadequate Supply of Existing Affordable Housing

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

### 3. Substandard and Overcrowded Housing Units

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

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

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

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

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

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

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

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

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

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

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

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

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

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

In the charts that follow, all 2024 projections (year of project entry) are interpolated from the 2021-2026 projections provided by Environics Analytics.

## Demographic Summary

## Pop-Facts® Executive Summary | Population &amp; Household



Trade Area: Meriwether County, GA

**POPULATION**

The population in this area is estimated to change from **21,992** to **21,157**, resulting in a growth of **-3.8%** between 2010 and the current year. Over the next five years, the population is projected to grow by **1.0%**.

The population in the base area is estimated to change from **308,745,538** to **330,946,040**, resulting in a growth of **7.2%** between 2010 and the current year. Over the next five years, the population is projected to grow by **2.9%**.

The current year median age for this area is **43.0**, while the average age is **42.3**. Five years from now, the median age is projected to be **43.1**.

The current year median age for the base area is **38.8**, while the average age is **39.8**. Five years from now, the median age is projected to be **39.8**.

**Of this area's current year estimated population:**

**57.2%** are White Alone, **38.7%** are Black or African American Alone, **0.5%** are American Indian and Alaska Nat. Alone, **0.6%** are Asian Alone, **0.0%** are Nat. Hawaiian and Other Pacific Isl. Alone, **1.1%** are Some Other Race, and **2.0%** are Two or More Races.

**Of the base area's current year estimated population:**

**69.2%** are White Alone, **12.9%** are Black or African American Alone, **1.0%** are American Indian and Alaska Nat. Alone, **5.9%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **7.2%** are Some Other Race, and **3.6%** are Two or More Races.

This area's current estimated Hispanic or Latino population is **2.5%**, while the base area's current estimated Hispanic or Latino population is **19.2%**.

**HOUSEHOLD**

The number of households in this area is estimated to change from **8,522** to **8,359**, resulting in an increase of **-1.9%** between 2010 and the current year. Over the next five years, the number of households is projected to increase by **1.7%**.

The number of household in the base area is estimated to change from **116,716,292** to **125,732,798**, resulting in an increase of **7.7%** between 2010 and the current year. Over the next five years, the number of households is projected to increase by **3.1%**.

Benchmark: USA

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## Pop-Facts® Executive Summary | Education, Income &amp; Housing



Trade Area: Meriwether County, GA

**EDUCATION**

Currently, it is estimated that **3.6%** of the population age 25 and over in this area had earned a Master's Degree, **0.7%** had earned a Professional School Degree, **0.2%** had earned a Doctorate Degree and **7.1%** had earned a Bachelor's Degree.

In comparison, for the base area, it is estimated that for the population over age 25, **8.9%** had earned a Master's Degree, **2.1%** had earned a Professional School Degree, **1.4%** had earned a Doctorate Degree and **19.8%** had earned a Bachelor's Degree.

**INCOME**

The average household income is estimated to be **\$55,621** for the current year, while the average household income for the base area is estimated to be **\$96,765** for the same time frame.

The average household income in this area is projected to change over the next five years, from **\$55,621** to **\$58,561**.

The average household income in the base area is projected to change over the next five years, from **\$96,765** to **\$107,191**.

**HOUSING**

Most of the dwellings in this area (**71.1%**) are estimated to be **Owner-Occupied** for the current year. For the base area the majority of the housing units are **Owner-Occupied** (**65.2%**).

The majority of dwellings in this area (**73.0%**) are estimated to be structures of **1 Unit Detached** for the current year. The majority of the dwellings in the base area (**61.5%**) are estimated to be structure of **1 Unit Detached** for the same year.

The majority of housing units in this area (**18.8%**) are estimated to have been **Built 2000 to 2009** for the current year.

The majority of housing units in the base area (**14.3%**) are estimated to have been **Built 1970 to 1979** for the current year.

Benchmark: USA

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## Pop-Facts® Executive Summary | Labor



Trade Area: Meriwether County, GA



## LABOR

For this area, **Meriwether County, GA**, 94.4% of the labor force is estimated to be employed for the current year.

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

0.0% are in the Armed Forces, 47.8% are employed civilians, 2.8% are unemployed civilians, and 49.4% are not in the labor force.

The occupational classification for this area are as follows:

40.1% hold blue collar occupations, 43.6% hold white collar occupations, and 16.4% are occupied as service & farm workers.

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

0.8% are in Architecture and Engineering, 0.7% are in Arts, Entertainment and Sports, 2.4% are in Business and Financial Operations, 1.2% are in Computers and Mathematics, 7.4% are in Education, Training and Libraries, 3.9% are in Healthcare Practitioners and Technicians, 3.4% are in Healthcare Support, 0.6% are in Life, Physical and Social Sciences, 7.4% are in Management, 9.6% are in Office and Administrative Support.

1.7% are in Community and Social Services, 4.5% are in Food Preparation and Serving, 0.0% are in Legal Services, 0.7% are in Protective Services, 7.7% are in Sales and Related Services, 1.2% are in Personal Care Services.

5.5% are in Building and Grounds Maintenance, 9.1% are in Construction and Extraction, 1.2% are in Farming, Fishing and Forestry, 5.4% are in Maintenance and Repair, 13.3% are in Production, 12.2% are in Transportation and Moving.

For the base area, **USA**, 94.9% of the labor force is estimated to be employed for the current year.

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

0.4% are in the Armed Forces, 59.6% are employed civilians, 3.2% are unemployed civilians, and 36.8% are not in the labor force.

The occupational classification for the base area are as follows:

21.5% hold blue collar occupations, 60.0% hold white collar occupations, and 18.5% are occupied as service & farm workers.

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

1.9% are in Architecture and Engineering, 2.0% are in Arts, Entertainment and Sports, 5.4% are in Business and Financial Operations, 3.1% are in Computers and Mathematics, 6.0% are in Education, Training and Libraries, 6.0% are in Healthcare Practitioners and Technicians, 3.3% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 10.1% are in Management, 11.5% are in Office and Administrative Support.

1.7% are in Community and Social Services, 5.7% are in Food Preparation and Serving, 1.1% are in Legal Services, 2.1% are in Protective Services, 10.3% are in Sales and Related Services, 2.8% are in Personal Care Services.

3.9% are in Building and Grounds Maintenance, 5.1% are in Construction and Extraction, 0.7% are in Farming, Fishing and Forestry, 3.0% are in Maintenance and Repair, 5.7% are in Production, 7.6% are in Transportation and Moving.

Benchmark: USA

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Source: Environics Analytics

## 1. POPULATION TRENDS

### a. Total Population

#### TOTAL POPULATION

#### PMA

Population	
2000 Census	22534
2010 Census	21992
2021 Estimate	21157
2023 Projection	21,290
2026 Projection	21378
Percent Change: 2000 to 2010	-2.40%
Percent Change: 2010 to 2021	-3.80%
Percent Change: 2020 to 2023	0.63%
Percent Change: 2021 to 2026	1.04%
Annualized change: 2000-2010	-0.24%
Annualized change: 2010-2020	-0.42%
Annualized change: 2020-2023	0.21%
Annualized change: 2020-2025	0.21%
Change 2000-2010	-542
Change 2010-2020	-835
Change 2020-2023	133
Change 2020-2025	221

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

## b. Population by age group

## POPULATION DETAILS

## PMA

	EST 2021		Proj. 2024
<b>Population by Age</b>	21,157		21,290
Age 0 - 4	1,268	6.0%	1,276
Age 5 - 9	1,225	5.8%	1,233
Age 10 - 14	1,247	5.9%	1,255
Age 15 - 17	793	3.7%	798
Age 18 - 20	758	3.6%	763
Age 21 - 24	962	4.5%	968
Age 25 - 34	2,465	11.7%	2,480
Age 35 - 44	2,317	11.0%	2,332
Age 45 - 54	2,446	11.6%	2,461
Age 55 - 64	3,132	14.8%	3,152
Age 65 - 74	2,761	13.1%	2,778
Age 75 - 84	1,287	6.1%	1,295
Age 85 and over	496	2.3%	499
Age 16 and over	17,155	81.1%	17,263
Age 18 and over	16,624	78.6%	16,728
Age 21 and over	15,866	75.0%	15,965
Age 65 and over	4,544	21.5%	4,572
Age 55 and over	7,676	44.74%*	7,724

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

\*Persons age 55+ are 44.32% of the total number of persons age 16+. Since persons under age 16 do not typically form households, we use this percentage to calculate age 55+ demand.

<b>2010 Population by Age</b>		
Age 0 - 4	1,429	6.50
Age 5 - 9	1,422	6.47
Age 10 - 14	1,475	6.71
Age 15 - 17	884	4.02
Age 18 - 20	907	4.12
Age 21 - 24	939	4.27
Age 25 - 34	2,477	11.26
Age 35 - 44	2,573	11.70
Age 45 - 54	3,310	15.05
Age 55 - 64	3,109	14.14
Age 65 - 74	2,078	9.45
Age 75 - 84	1,006	4.57
Age 85+	383	1.74
Age 15+	17,666	80.33
Age 16+	17,378	79.02
Age 18+	16,782	76.31
Age 21+	15,875	72.19
Age 25+	14,936	67.92
Age 65+	3,467	15.77

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

## 2. Household Trends

- a. Total number of households and average household size

### PERSONS PER HOUSEHOLD PMA

2000 Census	2.73
2010 Census	2.58
2021 Estimate	2.53
2023 Projection	2.52
2026 Projection	2.52

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

**HOUSEHOLD GROWTH****PMA**

<b>Households</b>	
2000 Census	8,248
2010 Census	8,522
2021 Estimate	8,359
2023 Projection	8,442
2026 Projection	8,497
Percent Change: 2000 to 2010	3.32%
Percent Change: 2010 to 2021	-1.91%
Percent Change: 2020 to 2023	0.99%
Percent Change: 2021 to 2026	1.65%
Annualized change: 2000-2010	0.33%
Annualized change: 2010-2020	-0.21%
Annualized change: 2020-2023	0.33%
Annualized change: 2020-2025	0.33%
Change 2000-2010	274
Change 2010-2020	-163
Change 2020-2023	83
Change 2020-2025	138

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

## b. Household by tenure

**PMA**

	2010		2021		2024
Total Households	8,522		8,359		8,442
Renter Occupied	2,485	29.16%	2,412	28.86%	2436
Owner Occupied	6,037	70.84%	5,947	71.14%	6005

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

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

<b>PMA</b>	2019	%	2021
Total:	8,051		8,359
Owner occupied:	5,514		5,947
Less than \$5,000	224	4.06%	242
\$5,000 to \$9,999	163	2.96%	176
\$10,000 to \$14,999	348	6.31%	375
\$15,000 to \$19,999	369	6.69%	398
\$20,000 to \$24,999	287	5.20%	310
\$25,000 to \$34,999	589	10.68%	635
\$35,000 to \$49,999	779	14.13%	840
\$50,000 to \$74,999	1,193	21.64%	1,287
\$75,000 to \$99,999	642	11.64%	692
\$100,000 to \$149,999	683	12.39%	737
\$150,000 or more	237	4.30%	256
Renter occupied:	2,537		2,412
Less than \$5,000	226	8.91%	215
\$5,000 to \$9,999	303	11.94%	288
\$10,000 to \$14,999	260	10.25%	247
\$15,000 to \$19,999	349	13.76%	332
\$20,000 to \$24,999	273	10.76%	260
\$25,000 to \$34,999	363	14.31%	345
\$35,000 to \$49,999	360	14.19%	342
\$50,000 to \$74,999	202	7.96%	192
\$75,000 to \$99,999	165	6.50%	157
\$100,000 to \$149,999	34	1.34%	32
\$150,000 or more	2	0.08%	2

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

<b>Households by HH Income</b>	<b>2010</b>	
Total:	8453	
Owner occupied:	6125	
Less than \$5,000	44	0.72%
\$5,000 to \$9,999	214	3.49%
\$10,000 to \$14,999	390	6.37%
\$15,000 to \$19,999	350	5.71%
\$20,000 to \$24,999	521	8.51%
\$25,000 to \$34,999	832	13.58%
\$35,000 to \$49,999	900	14.69%
\$50,000 to \$74,999	1527	24.93%
\$75,000 to \$99,999	678	11.07%
\$100,000 to \$149,999	491	8.02%
\$150,000 or more	178	2.91%
Renter occupied:	2328	
Less than \$5,000	149	6.40%
\$5,000 to \$9,999	236	10.14%
\$10,000 to \$14,999	488	20.96%
\$15,000 to \$19,999	123	5.28%
\$20,000 to \$24,999	347	14.91%
\$25,000 to \$34,999	240	10.31%
\$35,000 to \$49,999	362	15.55%
\$50,000 to \$74,999	275	11.81%
\$75,000 to \$99,999	66	2.84%
\$100,000 to \$149,999	18	0.77%
\$150,000 or more	24	1.03%

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

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

**Renter Households by Household Size  
PMA**

	2019	%	2021
Total:	8,051		8359
Owner occupied:	5,514		5947
1-person household	1,364	24.74%	1471
2-person household	2,042	37.03%	2202
3-person household	953	17.28%	1028
4-person household	612	11.10%	660
5-person household	306	5.55%	330
6-person household	194	3.52%	209
7-or-more person household	43	0.78%	46
Renter occupied:	2,537		2412
1-person household	937	36.93%	891
2-person household	658	25.94%	626
3-person household	494	19.47%	470
4-person household	268	10.56%	255
5-person household	82	3.23%	78
6-person household	22	0.87%	21
7-or-more person household	76	3.00%	72

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



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

**AGE OF HOUSING  
PMA**

<b>2021 Est. Housing Units by Year Structure Built</b>		
Built 2014 or Later	185	1.85
Built 2010 to 2013	123	1.23
Built 2000 to 2009	1,881	18.83
Built 1990 to 1999	1,863	18.65
Built 1980 to 1989	1,723	17.25
Built 1970 to 1979	924	9.25
Built 1960 to 1969	1,214	12.15
Built 1950 to 1959	736	7.37
Built 1940 to 1949	502	5.03
Built 1939 or Earlier	837	8.38
<b>2021 Est. Median Year Structure Built</b>		1985

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

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

### HOUSING UNIT CHARACTERISTICS

#### PMA

<b>2021 Est. Housing Units by Units in Structure</b>		
1 Unit Attached	76	0.76
1 Unit Detached	7,293	73.02
2 Units	126	1.26
3 or 4 Units	50	0.50
5 to 19 Units	133	1.33
20 to 49 Units	277	2.77
50 or More Units	123	1.23
Mobile Home or Trailer	1,902	19.04
Boat, RV, Van, etc.	8	0.08

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

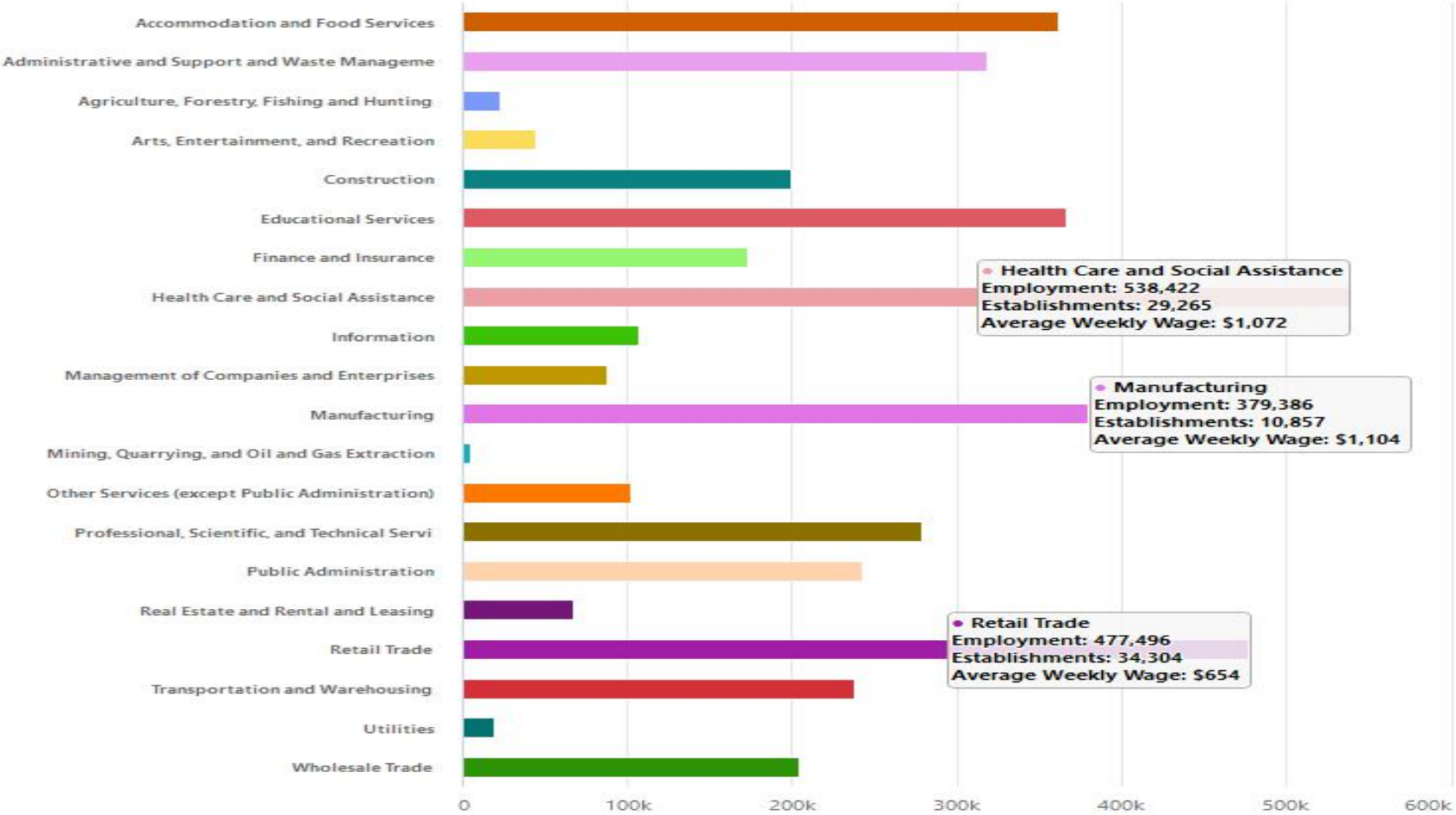
**G. Employment Trend**1. Total Jobs:  
Meriwether County

Year	Total Employed
2010	8054
2011	8009
2012	7946
2013	7867
2014	7871
2015	7941
2016	8143
2017	8326
2018	8376
2019	8510
2020	8120

Source: Bureau of Labor Statistics (BLS)

**2. Total Jobs by Industry:**

The graph below shows the q3 2020 data for Georgia for Multiple Industries Industries, aggregate of all types ownership. Employment



Source: Georgia Dept. of Labor Workforce Statistics & Economic Research, Quarterly Census of Employment and Wages Program  
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Quarterly Census of Employment and Wages, Meriwether County, Third Quarter 2020								
Industry	Industry Code	Establishments	Jul-20	Aug-20	Sep-20	Average	Total Wage	Average Weekly Wage
Agriculture, Forestry, Fishing and Hunting	11	21	142	141	139	141	\$1,556,093.00	\$851.00
Utilities	22	1	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential
Construction	23	37	396	395	419	403	\$5,654,342.00	\$1,078.00
Manufacturing	31-33	13	769	782	769	773	\$9,215,141.00	\$917.00
Wholesale Trade	42	7	56	56	57	56	\$605,695.00	\$827.00
Retail Trade	44-45	71	489	492	491	491	\$2,888,007.00	\$453.00
Transportation and Warehousing	48-49	22	70	66	68	68	\$644,336.00	\$729.00
Information	51	4	53	52	51	52	\$285,605.00	\$422.00
Finance and Insurance	52	16	74	74	72	73	\$733,160.00	\$769.00
Real Estate and Rental and Leasing	53	6	10	10	10	10	\$85,725.00	\$659.00
Professional, Scientific, and Technical Servi	54	12	27	28	27	27	\$222,477.00	\$626.00
Administrative and Support and Waste Manageme	56	14	94	96	123	104	\$1,355,476.00	\$999.00
Educational Services	61	11	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential
Health Care and Social Assistance	62	30	783	784	772	780	\$7,634,049.00	\$753.00
Arts, Entertainment, and Recreation	71	3	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential
Accommodation and Food Services	72	28	207	217	200	208	\$758,778.00	\$281.00
Other Services (except Public Administration)	81	23	116	113	117	115	\$1,065,717.00	\$711.00
Public Administration	92	19	390	414	407	404	\$3,265,742.00	\$622.00

## 3. Major Employers:

<b>NAME</b>	<b>PRODUCT</b>	<b>EMPLOYEES</b>
<b>MERIWETHER PARK</b>		
DONGWON AUTOPART TECHNOLOGY	VEHICLE STRUCTURAL PANELS	300
MANDO AMERICA CORPORATION	AUTO ANTI-LOCK BRAKES, STEERING & SUSPENSION COMPONENTS	407
MANDO CASTING	STEEL CASTING	195
SMS TECHNICAL SERVICES	MANUFACTURE & REFURBISH STEEL ROLLERS	12
USAg	Organic Fertilizer	10
<b>GREENVILLE</b>		
REINFORCED EARTH	CUSTOM MADE CONCRETE RETAINING WALLS	57
<b>GAY</b>		
COMPLETE TRUCK BODIES, INC.	REFRIGERATION EQUIPMENT/TRUCKS	45
PROLIFIC METAL WORKS	ROLL OFF CONTAINERS	6
VINTAGE LUMBER	CUSTOM MILL ANTIQUE FLOORING, PANELING & TRIM	14
<b>WOODBURY</b>		
CUSTOM TRUCK & BODY WORKS, INC.	CUSTOM DESIGNER & OUTFITTER OF AMBULANCES & EMERGENCY VEHICLES	76
CROWN TECHNOLOGY II, LLC	THERMOPLASTIC PAVEMENT MARKERS	55
SE METALS	BAND SAW BLADES	9
SIMS BARK COMPANY	BARK & SOIL	35
WOODBURY STAMPINGS, CO.	METAL STAMPINGS	6
<b>WARM SPRINGS</b>		
GOODPAC PLASTICS	PLASTIC BOTTLES	8
SOUTHERN BELLES SOAP COMPANY	MANUFACTURE SOAP PRODUCTS	2
<b>MANCHESTER</b>		
ECCOMELT, LLC	101 DELANO DRIVE	10
ENNIS-FLINT, INC.	1101 NEBULA ROAD	15

## 4. Unemployment Trends:

**Employment Trends**

## Meriwether County Annualized Total Employment and Annualized Unemployment Rates

year	Total	Change	Unemployment Rate	Rate Change
2010	8054	-1.2	13.7	0.0
2011	8009	-0.6	13.4	-0.4
2012	7946	-0.8	12.0	-1.3
2013	7867	-1.0	10.8	-1.3
2014	7871	0.1	9.7	-1.0
2015	7941	0.9	8.0	-1.7
2016	8143	2.6	6.9	-1.2
2017	8326	2.3	5.9	-1.0
2018	8376	0.6	5.0	-0.9
2019	8510	1.6	4.5	-0.5
2020	8120	-4.6	8.2	3.7

Source: Bureau of Labor Statistics

## Meriwether County Monthly Total Employment and Monthly Unemployment Rates

Month	Total	Change	Unemployment Rate	Rate Change
Jan-19	8390	0.1	5.4	-0.5
Feb-19	8418	0.2	5.3	0.0
Mar-19	8441	0.3	4.7	-0.3
Apr-19	8414	0.1	4.3	-0.6
May-19	8432	-0.2	4.4	-0.4
Jun-19	8419	-0.2	5.0	-0.2
Jul-19	8477	0.0	5.4	-0.2
Aug-19	8476	1.3	4.9	-0.7
Sep-19	8557	1.6	4.1	-0.5
Oct-19	8571	1.3	4.1	-0.7
Nov-19	8594	1.2	3.9	-0.5
Dec-19	8585	1.4	4.2	-0.8
Jan-20	8610	2.6	4.3	-1.1
Feb-20	8655	2.8	4.2	-1.1
Mar-20	8550	1.3	4.4	-0.3
Apr-20	7394	-12.1	15.9	11.5
May-20	7714	-8.5	12.3	7.9
Jun-20	7729	-8.2	11.5	6.5
Jul-20	7753	-8.5	11.1	5.7
Aug-20	7801	-8.0	9.2	4.3
Sep-20	7830	-8.5	8.5	4.4
Oct-20	8218	-4.1	7.1	3.0
Nov-20	8265	-3.8	7.1	3.1
Dec-20	8212	-4.3	7.7	3.5



Jan-21	8276	-3.9	7.1	2.8
Feb-21	8360	-3.4	6.3	2.2
Mar-21	8448	-1.2	5.6	1.2

Commute Patterns:

**PMA**

<b>2021 Est. Workers Age 16+ by Travel Time to Work</b>		
Less than 15 Minutes	1,810	22.96
15 - 29 Minutes	1,618	20.53
30 - 44 Minutes	1,927	24.45
45 - 59 Minutes	1,268	16.09
60 or more Minutes	1,259	15.97
2021 Est. Avg Travel Time to Work in Minutes	--	37.00
<b>2021 Est. Workers Age 16+ by Transp. to Work</b>		
2021 Est. Workers Age 16+ by Transp. to Work	8,044	100.00
Drove Alone	6,563	81.59
Carpooled	967	12.02
Public Transport	44	0.55
Walked	183	2.27
Bicycle	4	0.05
Other Means	98	1.22
Worked at Home	185	2.30

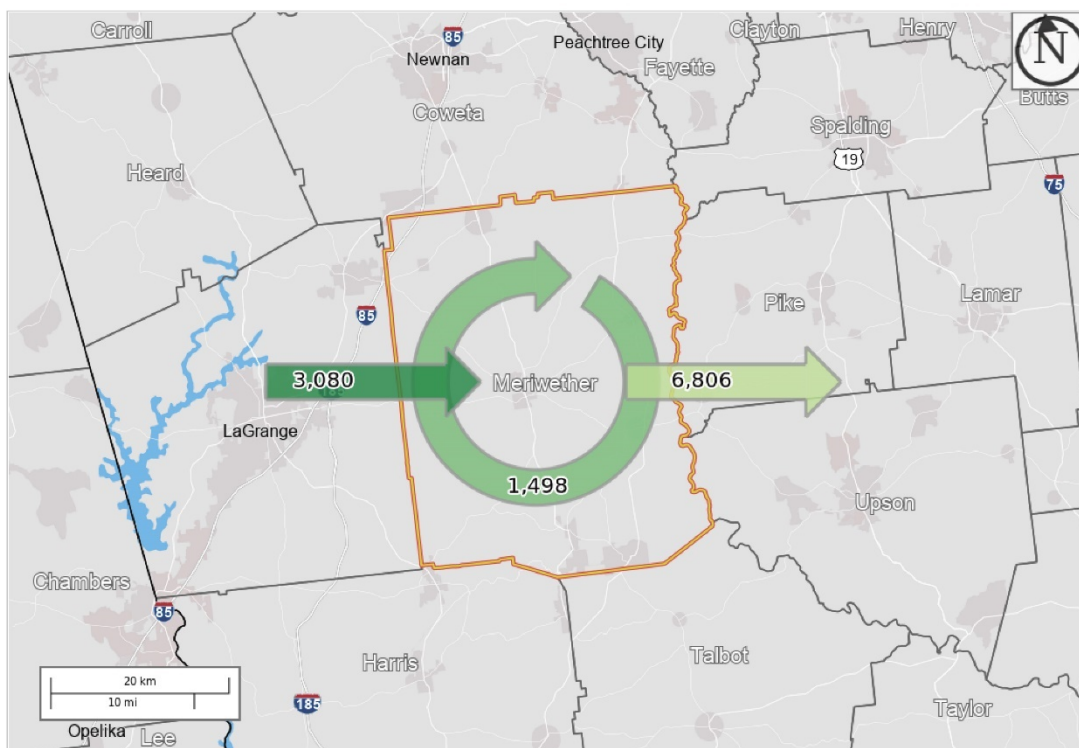
Source: EnviroNics Analytics

United States<sup>™</sup>  
**Census**  
Bureau **OnTheMap**

**Inflow/Outflow Report**  
All Jobs for All Workers in 2018

Created by the U.S. Census Bureau's OnTheMap <https://onthemap.ces.census.gov> on 05/16/2021

**Inflow/Outflow Counts of All Jobs for Selection Area in 2018**  
All Workers



**Map Legend**

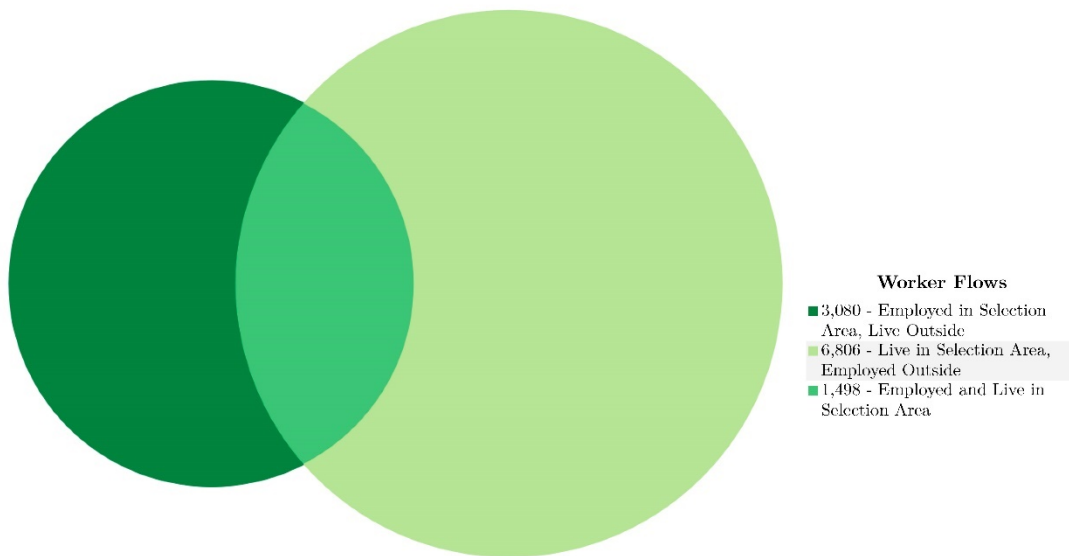
**Selection Areas**  
 Analysis Selection

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



Inflow/Outflow Counts of All Jobs for Selection Area in 2018

All Workers



Inflow/Outflow Counts of All Jobs for Selection Area in 2018

All Workers

Worker Totals and Flows	2018	
	Count	Share
Employed in the Selection Area	4,578	100.0
Employed in the Selection Area but Living Outside	3,080	67.3
Employed and Living in the Selection Area	1,498	32.7
Living in the Selection Area	8,304	100.0
Living in the Selection Area but Employed Outside	6,806	82.0
Living and Employed in the Selection Area	1,498	18.0

**Additional Information**

**Analysis Settings**

<b>Analysis Type</b>	Inflow/Outflow
<b>Selection area as</b>	N/A
<b>Year(s)</b>	2018
<b>Job Type</b>	All Jobs
<b>Selection Area</b>	Meriwether County, GA from Counties
<b>Selected Census Blocks</b>	1,580
<b>Analysis Generation Date</b>	05/16/2021 11:05 - OnTheMap 6.8
<b>Code Revision</b>	5dc8c60cc2609d78cbfa7d4b188db13aacbb1ba6
<b>LODES Data Version</b>	20201117_1559

**Data Sources**

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2018).

**Notes**

1. Race, Ethnicity, Educational Attainment, and Sex statistics are beta release results and are not available before 2009.
2. Educational Attainment is only produced for workers aged 30 and over.
3. Firm Age and Firm Size statistics are beta release results for All Private jobs and are not available before 2011 and in 2018.

## Inflow/Outflow Report

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

	2018	
	Count	Share
Employed in the Selection Area	4,578	100.0%
Living in the Selection Area	8,304	181.4%
Net Job Inflow (+) or Outflow (-)	-3,726	-

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

	2018	
	Count	Share
Living in the Selection Area	8,304	100.0%
Living and Employed in the Selection Area	1,498	18.0%
Living in the Selection Area but Employed Outside	6,806	82.0%

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

	2018	
	Count	Share
Employed in the Selection Area	4,578	100.0%
Employed and Living in the Selection Area	1,498	32.7%
Employed in the Selection Area but Living Outside	3,080	67.3%

### Outflow Job Characteristics (All Jobs)

	2018	
	Count	Share
External Jobs Filled by Residents	6,806	100.0%
Workers Aged 29 or younger	1,688	24.8%
Workers Aged 30 to 54	3,588	52.7%
Workers Aged 55 or older	1,530	22.5%
Workers Earning \$1,250 per month or less	1,660	24.4%
Workers Earning \$1,251 to \$3,333 per month	2,745	40.3%
Workers Earning More than \$3,333 per month	2,401	35.3%
Workers in the "Goods Producing" Industry Class	1,839	27.0%
Workers in the "Trade, Transportation, and Utilities" Industry Class	1,508	22.2%
Workers in the "All Other Services" Industry Class	3,459	50.8%

### Inflow Job Characteristics (All Jobs)

	2018	
	Count	Share
Internal Jobs Filled by Outside Workers	3,080	100.0%
Workers Aged 29 or younger	631	20.5%
Workers Aged 30 to 54	1,738	56.4%
Workers Aged 55 or older	711	23.1%
Workers Earning \$1,250 per month or less	651	21.1%
Workers Earning \$1,251 to \$3,333 per month	1,344	43.6%
Workers Earning More than \$3,333 per month	1,085	35.2%
Workers in the "Goods Producing" Industry Class	1,210	39.3%

Workers in the "Trade, Transportation, and Utilities" Industry Class	453	14.7%
Workers in the "All Other Services" Industry Class	1,417	46.0%

### Interior Flow Job Characteristics (All Jobs)

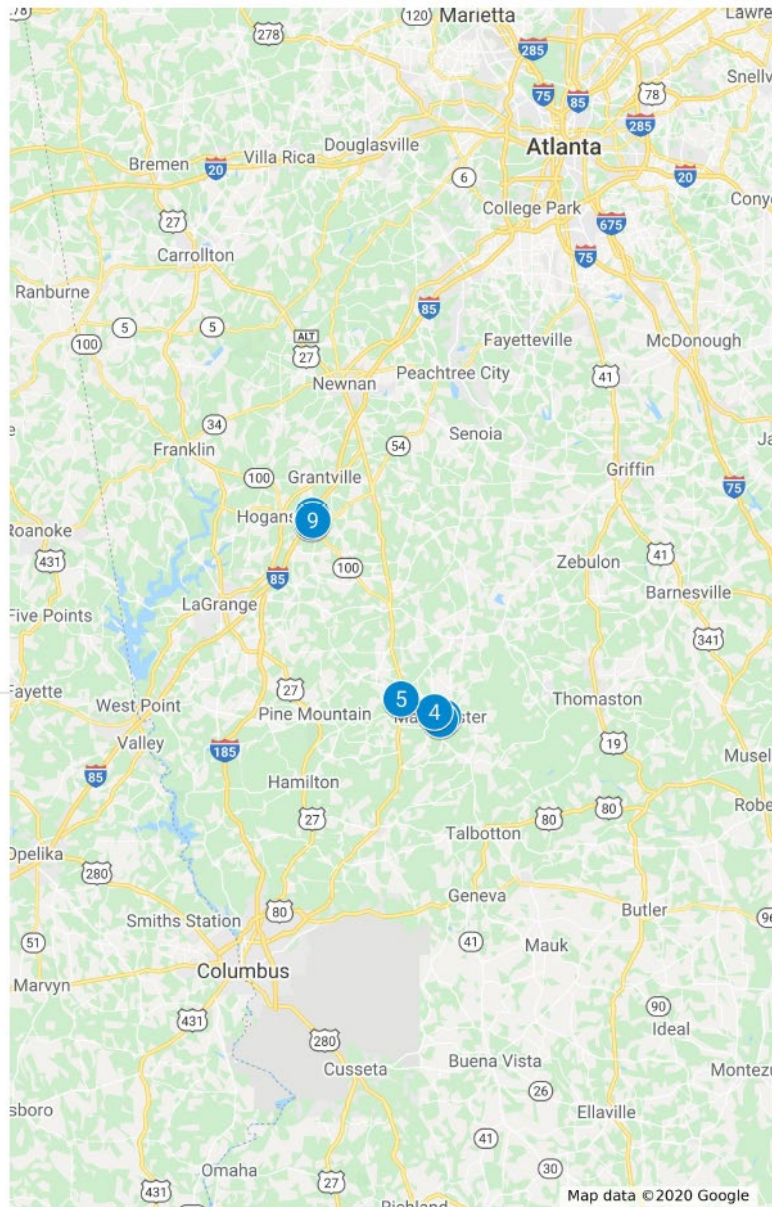
	2018	
	Count	Share
Internal Jobs Filled by Residents	1,498	100.0%
Workers Aged 29 or younger	242	16.2%
Workers Aged 30 to 54	735	49.1%
Workers Aged 55 or older	521	34.8%
Workers Earning \$1,250 per month or less	447	29.8%
Workers Earning \$1,251 to \$3,333 per month	668	44.6%
Workers Earning More than \$3,333 per month	383	25.6%
Workers in the "Goods Producing" Industry Class	459	30.6%
Workers in the "Trade, Transportation, and Utilities" Industry Class	131	8.7%
Workers in the "All Other Services" Industry Class	908	60.6%

5. Site Location and Major Employers:

# Bray Senior Village

Employers

- 1 Manchester High School
- 2 Manchester Parks & Recreation
- 3 Piggly Wiggly
- 4 Dollar General
- 5 Roosevelt Warm Springs Hospitals
- 6 Mando America Corporation Plant G1
- 7 Mando America Corporation Plant G2
- 8 Dongwon Autopart Technology, GA LLC
- 9 SMS group - Hogansville



## 6. Analysis and Conclusions:

The County unemployment rate declined to 5.6% in March 2021, from 8.2% in 2020. The annualized total employment increased by 2.3% in 2017, by 0.6% in 2018, 1.6% in 2019 and decreased 4.6% in 2020. The annualized unemployment rate decreased 1.0% in 2017, 0.7% in 2018, 0.5% in 2019 and increased 3.7% in 2020. Total employment in March 2021 has increased by 328 over annualized 2020. The decrease in employment in 2020 was due to the COVID-19 safer at home actions taken by the state.

The area has a concentration of employment in the retail sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas.

A review of the commuting patterns shows that 67.3% of those working in Meriwether County do not live in Meriwether County. This may be due to a lack of decent affordable housing.

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

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



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

### 1. Income Restrictions

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

#### **LIHTC Requirements**

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

1. Rent restriction
2. Income restrictions

These two restrictions impact upon the market needs when calculating demand for affordable housing. The universe of potential residents is limited by the above restrictions. Generally, the rent (including an allowance for utilities) is limited to 30% of the maximum income limit, adjusted for family size. The proposed development will have units targeted to 70%, 60% and 40% of the area median income, as determined by the Department of Housing and Urban Development, adjusted for family size. The charts below summarize these limits for the market area.

#### **Maximum Rents**

<b>Bedrooms (People)</b>	<b>60.00%</b>	<b>40.00%</b>	<b>70.00%</b>	<b>FMR</b>
<b>Efficiency (1.0)</b>	666	444	777	605
<b>1 Bedroom (1.5)</b>	713	475	832	609
<b>2 Bedrooms (3.0)</b>	856	571	999	803
<b>3 Bedrooms (4.5)</b>	989	659	1,154	1,086
<b>4 Bedrooms (6.0)</b>	1,102	735	1,286	1,133

Source: HUD 2021 Income Limits, Gibson Consulting, LLC

**LIHTC Income Limits****% of Area Median**

<b>LIHTC Income Limits for 2021 (Based on 2021 National Non-Metropolitan Median Income)</b>			
	<b>60.00%</b>	<b>40.00%</b>	<b>70.00%</b>
<b>1 Person</b>	26,640	17,760	31,080
<b>2 Person</b>	30,420	20,280	35,490
<b>3 Person</b>	34,260	22,840	39,970
<b>4 Person</b>	38,040	25,360	44,380
<b>5 Person</b>	41,100	27,400	47,950
<b>6 Person</b>	44,100	29,400	51,450
<b>7 Person</b>	47,160	31,440	55,020
<b>8 Person</b>	50,220	33,480	58,590

Source: U. S. Department of HUD, 2021

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

## 2. Affordability

This market study is concerned with only the demand from income eligible households and therefore total demand is adjusted for the income eligible component, i.e those that can afford the rent. The demand from existing households includes demand from those that occupy substandard or overcrowded housing. Persons with special needs such as, handicapped, or disabled are also sources of demand that factor into the overall calculation. We calculate demand by utilizing data from the PMA. In this market there will be inward migration to the town from the other areas of the county because of the increase in availability of the quality affordable housing proposed by this developer. The minimum income for HFOP is calculated based upon a maximum of 40% of income for rent and utilities. This is conservative since the project can accept housing vouchers and can therefore rent to much lower income levels. DCA requires that the maximum allowable Area Median Level per household for all bedroom types is based upon a standard of 1.5 persons per bedroom, rounded up to the next whole number. HFOP occupancy is limited to two persons per unit. Therefore, the one-bedroom and two-bedroom units will have a maximum income based upon a two-person household.

Number of units	56	2	4	2	13	26	9	56
		1BR	1BR	1BR	2BR	2BR	2BR	TOTAL
	%	40% AMI	60% AMI	70% AMI	40% AMI	60% AMI	70% AMI	LIHTC
MINIMUM INCOME		14010	17100	18300	16830	21480	22230	14010
MAXIMUM INCOME		20,280	30,420	35,490	20,280	30,420	35,490	35,490
Less than \$5,000	8.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	11.94%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	10.25%	2.03%	0.00%	0.00%	0.00%	0.00%	0.00%	2.03%
\$15,000 to \$19,999	13.76%	13.76%	7.98%	4.67%	8.72%	0.00%	0.00%	13.76%
\$20,000 to \$24,999	10.76%	0.60%	10.76%	10.76%	0.60%	7.57%	5.96%	10.76%
\$25,000 to \$34,999	14.31%	0.00%	7.76%	14.31%	0.00%	7.76%	14.31%	14.31%
\$35,000 to \$49,999	14.19%	0.00%	0.00%	0.70%	0.00%	0.00%	0.70%	0.70%
\$50,000 to \$74,999	7.96%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$75,000 to \$99,999	6.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Income Eligible %</b>		16.39%	26.49%	30.44%	9.32%	15.33%	20.96%	41.55%
Proposed Rent		\$363	\$466	\$506	\$425	\$580	\$605	
Utility Allowance		\$104	\$104	\$104	\$136	\$136	\$136	
Total Housing Cost		\$467	\$570	\$610	\$561	\$716	\$741	
Divided by 40%		\$1,168	\$1,425	\$1,525	\$1,403	\$1,790	\$1,853	
Multiply by 12		12	12	12	12	12	12	
Minimum Income to Afford rent		\$14,010	\$17,100	\$18,300	\$16,830	\$21,480	\$22,230	
Maximum Income Limit		20,280	30,420	35,490	20,280	30,420	35,490	

3. Demand

a. Demand from New Household Growth

	1BR	1BR	1BR	2BR	2BR	2BR	TOTAL
	40% AMI	60% AMI	70% AMI	40% AMI	60% AMI	70% AMI	LIHTC
Households-2024	8,442	8,442	8,442	8,442	8,442	8,442	8,442
Households-2021	8,359	8,359	8,359	8,359	8,359	8,359	8,359
New Households	83	83	83	83	83	83	83
% Income Eligible	16.39%	26.49%	30.44%	9.32%	15.33%	20.96%	41.55%
% age eligible	44.74%	44.32%	44.32%	44.32%	44.32%	44.32%	44.32%
Income and age Eligible Households	4	6	7	2	4	5	10
Renter %	28.86%	28.86%	28.86%	28.86%	28.86%	28.86%	28.86%
Demand from new Households	2	2	2	1	1	1	3

b. Demand from Existing Households

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

**Substandard Housing Data:**

<b>SELECTED CHARACTERISTICS</b>	
Occupied housing units	8,051
Lacking complete plumbing facilities	42
Lacking complete kitchen facilities	30
No telephone service available	136
<b>OCCUPANTS PER ROOM</b>	0
Occupied housing units	8,051
1.00 or less	7,927
1.01 to 1.50	112
1.51 or more	12

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

As shown on the chart above 42 units lack complete plumbing facilities, 30 units lack complete kitchen facilities and 124 units are overcrowded; therefore, substandard units total 166

	1BR	1BR	1BR	2BR	2BR	2BR	TOTAL
	40% AMI	60% AMI	70% AMI	40% AMI	60% AMI	70% AMI	LIHTC
<b>Total Substandard units</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>	<b>166</b>
<b>% Income Eligible</b>	<b>16.39%</b>	<b>26.49%</b>	<b>30.44%</b>	<b>9.32%</b>	<b>15.33%</b>	<b>20.96%</b>	<b>41.55%</b>
<b>% age eligible</b>	<b>44.74%</b>	<b>44.32%</b>	<b>44.32%</b>	<b>44.32%</b>	<b>44.32%</b>	<b>44.32%</b>	<b>44.32%</b>
<b>Demand From Substandard Units</b>	<b>12</b>	<b>19</b>	<b>22</b>	<b>7</b>	<b>11</b>	<b>15</b>	<b>31</b>

**Rent Overburden Information:**

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)	Estimate	Percent
Occupied units paying rent (excluding units where GRAPI cannot be computed)	2,063	
Less than 15.0 percent	340	16.48%
15.0 to 19.9 percent	138	6.69%
20.0 to 24.9 percent	215	10.42%
25.0 to 29.9 percent	277	13.43%
30.0 to 34.9 percent	182	8.82%
35.0 percent or more	911	44.16%

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

The chart above indicates that 44.16% of the renters pay 35.0% or more of their income for rent.

	1BR	1BR	1BR	2BR	2BR	2BR	TOTAL
	40% AMI	60% AMI	70% AMI	40% AMI	60% AMI	70% AMI	LIHTC
Households-2024	8,442	8,442	8,442	8,442	8,442	8,442	8,442
% Income Eligible	16.39%	26.49%	30.44%	9.32%	15.33%	20.96%	41.55%
% age eligible	44.74%	44.32%	44.32%	44.32%	44.32%	44.32%	44.32%
Income and age Eligible Households	619	991	1,139	349	574	784	1,555
Renter %	28.86%	28.86%	28.86%	28.86%	28.86%	28.86%	28.86%
Income and age Eligible renters	179	286	329	101	166	226	449
% of Rent Overburdened	44.2%	44.2%	44.2%	44.2%	44.2%	44.2%	44.2%
<b>Demand from Rent Overburdened</b>	<b>79</b>	<b>126</b>	<b>145</b>	<b>44</b>	<b>73</b>	<b>100</b>	<b>198</b>

c. Elderly Homeowners likely to convert to rentership

Based upon our field research we have determined that 5% of income legible age 55+ homeowners will likely convert to renter ship.

	<b>1BR</b>	<b>1BR</b>	<b>1BR</b>	<b>2BR</b>	<b>2BR</b>	<b>2BR</b>	<b>TOTAL</b>
	<b>40% AMI</b>	<b>60% AMI</b>	<b>70% AMI</b>	<b>40% AMI</b>	<b>60% AMI</b>	<b>70% AMI</b>	<b>LIHTC</b>
<b>Homeowners age 55+</b>	<b>3,887</b>	<b>3,887</b>	<b>3,887</b>	<b>3,887</b>	<b>3,887</b>	<b>3,887</b>	<b>3,887</b>
<b>% likely to convert to rental</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>
<b>% Income Eligible</b>	<b>16.39%</b>	<b>26.49%</b>	<b>30.44%</b>	<b>9.32%</b>	<b>15.33%</b>	<b>20.96%</b>	<b>41.55%</b>
<b>Eligible Homeowners likely to convert to rental (5%)</b>	<b>32</b>	<b>51</b>	<b>59</b>	<b>18</b>	<b>30</b>	<b>41</b>	<b>81</b>



4. Net Demand, Capture Rate and Stabilization Calculations

	Total							
Number of units	56	2	4	2	13	26	9	0
		1BR	1BR	1BR	2BR	2BR	2BR	TOTAL
	%	40% AMI	60% AMI	70% AMI	40% AMI	60% AMI	70% AMI	LIHTC
MINIMUM INCOME		14010	17100	18300	16830	21480	22230	14010
MAXIMUM INCOME		20280	30420	35490	20280	30420	35490	35490
Less than \$5,000	8.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	11.94%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	10.25%	2.03%	0.00%	0.00%	0.00%	0.00%	0.00%	2.03%
\$15,000 to \$19,999	13.76%	13.76%	7.98%	4.67%	8.72%	0.00%	0.00%	13.76%
\$20,000 to \$24,999	10.76%	0.60%	10.76%	10.76%	0.60%	7.57%	5.96%	10.76%
\$25,000 to \$34,999	14.31%	0.00%	7.76%	14.31%	0.00%	7.76%	14.31%	14.31%
\$35,000 to \$49,999	14.19%	0.00%	0.00%	0.70%	0.00%	0.00%	0.70%	0.70%
\$50,000 to \$74,999	7.96%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$75,000 to \$99,999	6.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Income Eligible</b>		<b>16.39%</b>	<b>26.49%</b>	<b>30.44%</b>	<b>9.32%</b>	<b>15.33%</b>	<b>20.96%</b>	<b>41.55%</b>
<b>Demand from New Households (to 2024):</b>								
Rent		\$363	\$466	\$506	\$425	\$580	\$605	\$0
Utility Allowance		\$104	\$104	\$104	\$136	\$136	\$136	\$0
Total Housing Cost		\$467	\$570	\$610	\$561	\$716	\$741	\$0
Divided by 35%		\$1,168	\$1,425	\$1,525	\$1,403	\$1,790	\$1,853	\$0
Multiply by 12		\$12	\$12	\$12	\$12	\$12	\$12	\$0
Minimum Income to Afford rent		\$14,010	\$17,100	\$18,300	\$16,830	\$21,480	\$22,230	\$0
Maximum Income Limit		\$20,280	\$30,420	\$35,490	\$20,280	\$30,420	\$35,490	\$0
Household Growth Total 2020-2023		83	83	83	83	83	83	83
% Income Eligible		16.39%	26.49%	30.44%	9.32%	15.33%	20.96%	41.55%
% age eligible		44.74%	44.32%	44.32%	44.32%	44.32%	44.32%	44.32%
Income and age Eligible Households		6	10	11	3	6	8	15
Renter %		28.86%	28.86%	28.86%	28.86%	28.86%	28.86%	28.86%
		1BR	1BR	1BR	2BR	2BR	2BR	TOTAL
		40% AMI	60% AMI	70% AMI	40% AMI	60% AMI	70% AMI	LIHTC
<b>DEMAND FROM NEW HOUSEHOLDS</b>		<b>2</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>4</b>
<b>Plus</b>								
<b>Demand from Sub standard units</b>		<b>12</b>	<b>19</b>	<b>22</b>	<b>7</b>	<b>11</b>	<b>15</b>	<b>31</b>
<b>Plus</b>								
<b>DEMAND from RENT OVERBURDENED</b>		<b>79</b>	<b>126</b>	<b>145</b>	<b>44</b>	<b>73</b>	<b>100</b>	<b>198</b>
<b>Plus</b>								
<b>Demand from Elderly Homeowner Turnover (5%)</b>		<b>32</b>	<b>51</b>	<b>59</b>	<b>18</b>	<b>30</b>	<b>41</b>	<b>81</b>
<b>Equals</b>								
<b>Total Demand</b>		<b>125</b>	<b>200</b>	<b>230</b>	<b>70</b>	<b>116</b>	<b>158</b>	<b>314</b>
<b>Less</b>								
<b>Supply of Current Vacant Units, under construction and/or newly constructed in the past two years</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equals Net Demand</b>		<b>125</b>	<b>200</b>	<b>230</b>	<b>70</b>	<b>116</b>	<b>158</b>	<b>314</b>
<b>Proposed Subject Units</b>		<b>2</b>	<b>4</b>	<b>2</b>	<b>13</b>	<b>26</b>	<b>9</b>	<b>56</b>
<b>Proposed Subject Units Divided by Net Demand</b>								
<b>Capture Rate</b>		<b>1.60%</b>	<b>2.00%</b>	<b>0.87%</b>	<b>18.46%</b>	<b>22.45%</b>	<b>5.68%</b>	<b>17.84%</b>

	HH at 40% AMI	HH at 60% AMI	HH at 70% AMI	LIHTC
<b>MINIMUM INCOME</b>	<b>14,010</b>	<b>17,100</b>	<b>18,300</b>	<b>14,010</b>
<b>MAXIMUM INCOME</b>	<b>20,280</b>	<b>30,420</b>	<b>35,490</b>	<b>35,490</b>
<b>DEMAND FROM NEW HOUSEHOLDS</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>3</b>
<b>Plus</b>				
<b>Demand from Substandard units</b>	<b>12</b>	<b>19</b>	<b>22</b>	<b>31</b>
<b>Plus</b>				
<b>DEMAND from RENT OVERBURDENED</b>	<b>78</b>	<b>126</b>	<b>145</b>	<b>198</b>
<b>Plus</b>				
<b>Demand from Elderly Homeowner Turnover (5%)</b>	<b>32</b>	<b>51</b>	<b>59</b>	<b>81</b>
<b>Equals</b>				
<b>Total Demand</b>	<b>123</b>	<b>199</b>	<b>229</b>	<b>312</b>
<b>Less</b>				
<b>Supply of Current Vacant Units, under construction and/or newly constructed in the past two years</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equals Net Demand</b>	<b>123</b>	<b>199</b>	<b>229</b>	<b>312</b>
<b>Proposed Subject Units</b>	<b>15</b>	<b>30</b>	<b>11</b>	<b>56</b>
<b>Proposed Subject Units Divided by Net Demand</b>				
<b>Capture Rate</b>	<b>12.18%</b>	<b>15.07%</b>	<b>4.81%</b>	<b>17.93%</b>

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
40% AMI	14010										
	20280	1BR	2	125		125	1.60%	<7 months	\$ 650	275-622	\$363
	17100										
	30420	2BR	13	70		70	18.55%	<7 months	\$ 750	400-739	\$425
60% AMI	18300										
	35490	1BR	4	199		199	2.01%	<7 months	\$ 650	275-622	\$466
	16830										
	20280	2BR	26	115	0	115	22.57%	<7 months	\$ 750	400-739	\$580
70% AMI	21,480										
	30,420	1BR	2	229	0	229	0.87%	<7 months	\$ 650	275-622	\$506
	22,230										
	35,490	2BR	9	158		158	5.71%	<7 months	\$ 750	400-739	\$605
TOTAL		40% AMI	15	123	0	123	12.18%	<7 months			
FOR		60% AMI	30	199	0	199	15.07%	<7 months			
		70% AMI	11	229	0	229	4.81%	<7 months			
PROJECT		TOTAL LIHTC	56	312	0	312	17.93%	<7 months			

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

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 28.86% which is low. One-unit detached homes make up 73.02% of the housing units, while units while structures with 5 or more units make up 5.33% of the housing units. Mobile Homes or Trailers make up 19.04% of the units.

We surveyed 8 complexes with a total of 279 units. This include 6 reported LIHTC projects with a total of 180 units and 2 market rate and other subsidized units with a total of 99 units. The LIHTC complexes had occupancy of 99.44%, while the other units had occupancy of 92.93%. The overall occupancy rate is 97.13%. The amenities in the majority of the market rate units surveyed are inferior to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. Some of the rental units are aging with complexes built in the 1970s and 1980s. There are no market rate multifamily units that are comparable to the subject. In order to establish the market rates, we used the surveyed complexes plus looked at rental rates in single family and multifamily in areas outside the PMA. This conservative method led us to conclude that the average market rent (adjusted for utilities) for one-bedroom units is \$650 for one-bedroom units and \$750 for two-bedroom unit. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$650 for one-bedroom units and \$750 for two-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom-40% AMI	475	\$104	371	\$363	650	79.1%
1 Bedroom-60% AMI	713	\$104	609	\$466	650	39.5%
1 Bedroom-70% AMI	832	\$104	728	\$506	650	28.5%
2 Bedroom-40% AMI	571	\$136	435	\$425	750	76.5%
2 Bedroom-60% AMI	856	\$136	720	\$580	750	29.3%
2 Bedroom-70% AMI	999	\$136	863	\$605	750	24.0%

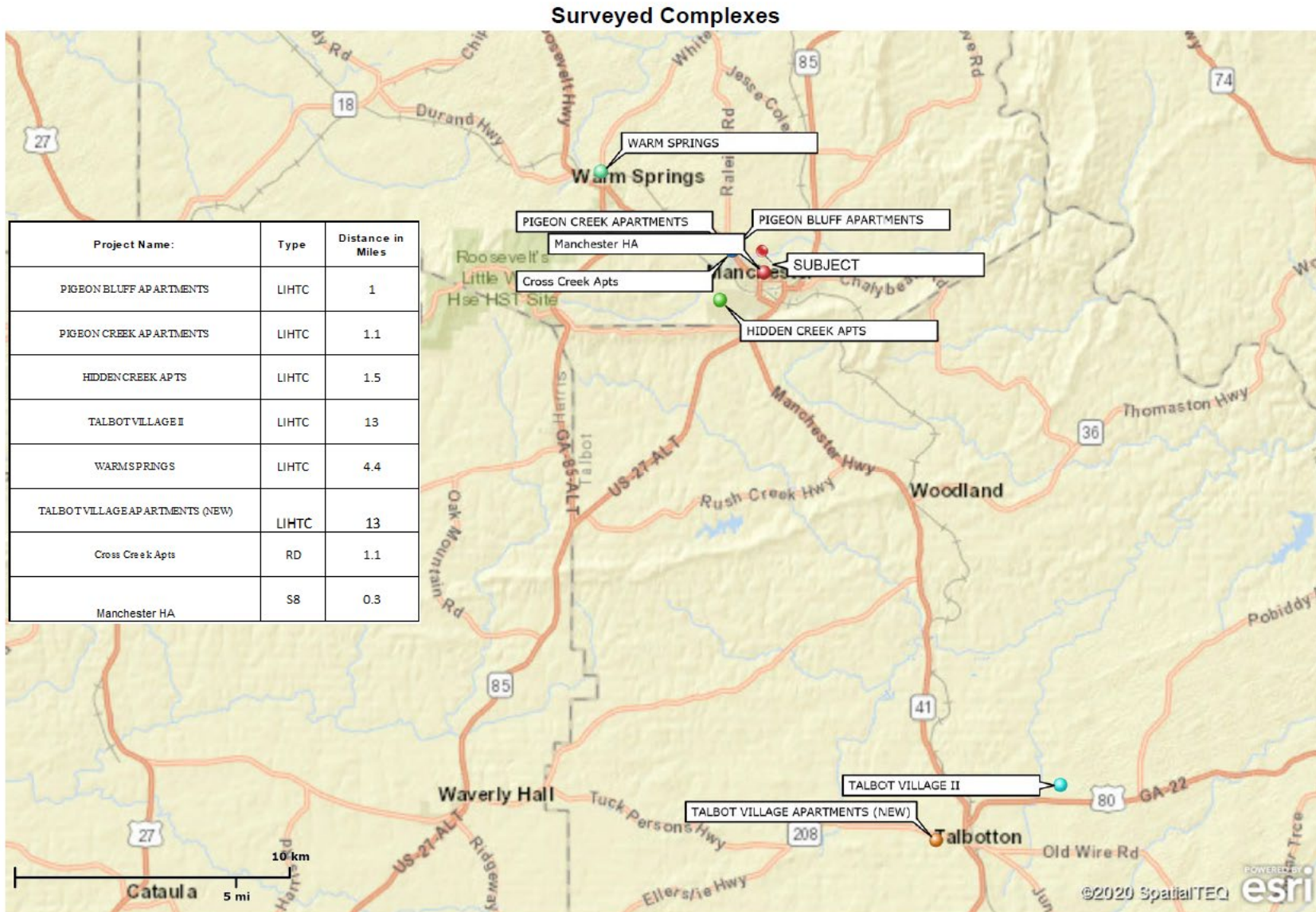
The proposed project should not have any adverse impact on other affordable housing in the area, including DCA projects. All of the properties surveyed had sustaining occupancy and most had waiting lists.

In the last five years, rental rates and occupancy levels have been increasing. Rental trends in the area include rising rents and level occupancy in the 95-100% range. We project rents to increase 1% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

There are two housing voids in Meriwether. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been no new

development in the last several years. The second is affordable housing for persons age 55+. This project will help fill the void for decent affordable housing for older persons as well as provide market rate rental housing for older persons. It will not address other voids in the market.

Map of Surveyed Complexes



**CHART OF SURVEYED COMPLEXES**

Name	Type	units	# vacant	OCC %	eff rent	eff sf	\$per.sf.	1br rent	1br sf	\$per.sf.	2br rent	2br sf	\$per.sf.	3br rent	3br sf	\$per.sf.
Pigeon Bluff	LIHTC	18	0	100.00%				617	637	\$ 0.97	739	798	\$ 0.93	853	949	\$ 0.90
Pigeon Creek	LIHTC	43	0	100.00%				622	654	\$ 0.95	739	798	\$ 0.93			
Warm Springs	LIHTC	22	1	95.45%				BOI	600		BOI	750		BOI	1000	
Hidden Creek	LIHTC	49	0	100.00%				615	750	\$ 0.82	739	800	\$ 0.92	853	1200	\$ 0.71
Talbot Village	LIHTC	24	0	100.00%				BOI	600		BOI	800				
Talbot Village II	LIHTC	24	0	100.00%				BOI	600		BOI	800				
<b>LIHTC Totals</b>		<b>180</b>	<b>1</b>	<b>99.44%</b>												
Cross Creek	RD	51	6	88.24%				605	750	\$ 0.81	680	1000	\$ 0.68			
Manchester HA	PHA	48	1	97.92%				275	600	\$ 0.46	400	700	\$ 0.57	605	900	\$ 0.67
<b>Market Totals</b>		<b>0</b>	<b>0</b>													
<b>Other Subsidized</b>		<b>99</b>	<b>7</b>	92.93%												
<b>Totals-All units</b>		<b>279</b>	<b>8</b>	<b>97.13%</b>												
<b>SUBJECT</b>	<b>LIHTC</b>	<b>56</b>	<b>0</b>	<b>100.00%</b>				<b>506</b>	<b>890</b>	<b>\$ 0.57</b>	<b>605</b>	<b>1240</b>	<b>\$ 0.49</b>			



Name	Type	AMENITIES															
		patio	Central AC	Stove	ref	MW	DW	WD conn	Laundry	carpet	vinyl	blinds	storage	fireplace	disposal	pool	clubhouse
Pigeon Bluff	LIHTC		X	X	X	X			X	X	X	X					
Pigeon creek	LIHTC		X	X	X				X	X	X	X					
Warm Springs	LIHTC	X	X	X	X			X		X	X	X					
Hidden Creek	LIHTC	X	X	X	X			X		X	X	X					
Talbot Village	LIHTC	X	X	X	X	X		X	X	X	X	X					
Talbot Village II	LIHTC	X	X	X	X				X	X	X	X					
Cross Creek	RD		X	X	X					X	X	X					
Manchester HA	S8		X	X	X				X	X	X						
<b>SUBJECT</b>	<b>LIHTC</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>				<b>X</b>

## J. Absorption and Stabilization Rates

### ABSORPTION ANALYSIS

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

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

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

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	18	32%
30 Days Post Completion	24	43%
60 Days Post Completion	30	54%
90 Days Post Completion	36	64%
120 Days Post Completion	42	75%
150 Days Post Completion	48	86%
180 Days Post Completion	54	96%
210 Days Post Completion	56	100%

The absorption rate is estimated to be 6 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 18 units rented during construction. 93% occupancy should be achieved approximately 180 days after construction completion.

## **MARKET IMPACT STATEMENT**

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

**K. INTERVIEWS**

Sharon, the manager of Pigeon Bluff and Pigeon Creek reported that occupancy generally stays full and vacancies are rented quickly. She did not know of any quality market rate rentals in the area.

Elizabeth, the manager of Warm Springs reported more than 7 on the waiting list and that occupancy generally stays full and vacancies are rented quickly.

Ronte of Manchester Housing Authority reported a great need for affordable housing for the elderly and for families.

## **L. CONCLUSIONS and RECOMMENDATION**

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

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

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

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

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

**M. Signed Statement Requirements**


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

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


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

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

**Gibson Consulting, LLC**

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



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

**DATA SOURCES**

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

**APPENDICES**



**Complexes Surveyed**

# Pigeon Bluff Apts

161 Rose Court Office  
Manchester GA, 31816

Telephone: (706) 846-3073

Contact:

Sharon  
4/19/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$590-\$617	0	4	637	30%	
2BR	1.5	BOI/\$690-\$739	0	12	798	30%	
2BR							
3 BR	2	BOI/\$745-\$853	0	2	949	30%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick/Vinyl - 1-2 story		Total Units	18	Total Vacant	0
Year Built/Year Renovated		1992 / 2015		Section 8			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				# of Vouchers:	0		
	Yes	No	Type	Type of Financing:			
Balcony/Patio	✓			LIHTC	✓		
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A	✓ (9 units)		
Microwave/Dishwasher		✓		Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		carpet, vinyl plank	Section 8			
Window Coverings	✓		Blinds	Other:	515		
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features				Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee))	✓			Garden	✓		
Extra Storage	✓			Walk-up			
Security		✓		SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool		✓		Triplex			
Recreation Areas	✓			Quadplex			
Playground	✓			Townhome			
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network		✓		Type of Occupancy:			
Service Coordinations		✓		Multifamily	✓		
Utilities Included In Rent				Elderly (55+)			
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric	Under New Mgmt. Oct. 2019 Cahec Mgmt. LLC. 706-415-5035			
Other Electric		✓	Electric	Sister properties Pigeon Creek and Hidden Creek			
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Pigeon Creek Apts

43 Rose Court Office  
Manchester GA, 31816

Telephone: (706) 846-3073

Contact:

Sharon  
4/19/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$622-\$615	0	41	654	30%	
2BR	1	BOI/\$680-\$739	0	2	798	30%	
2BR							
3 BR							
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					<b>Section 8</b>		
Neighborhood Condition					Accepts:		
<b>Unit Equipment/Amenities</b>					# of Vouchers:		
					<b>Type of Financing:</b>		
					LIHTC		
					RD		
					RD R/A		
					Market		
					HOME		
					Bonds		
					Section 8		
					Other:		
					<b>Type of Structure:</b>		
					Low Rise		
					High Rise		
					Garden		
					Walk-up		
					SF		
					Duplex		
					Triplex		
					Quadplex		
					Townhome		
					Other:		
					<b>Type of Occupancy:</b>		
					Multifamily		
					Elderly (55+)		
					Elderly (62+)		
					Other:		
					<b>Notes:</b>		
					Under New Mgmt. Oct. 2019 Cahec Mgmt. LLC. 706-415-5035		
					Sister properties Pigeon Bluff and Hidden Creek		

# Warm Springs

4161 Whitehouse Pkwy # 23  
Warm Springs, GA 31830

Telephone: (706) 655-3450

Contact:

Elizabeth Phillips  
4/19/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$423-\$457	0	4	600	30%	
2BR	1.5	BOI/\$527-\$567	1	16	750	30%	
2BR							
3 BR	1.5	BOI/ \$560-\$601	0	2	1000	30%	
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					<b>Section 8</b>		
Neighborhood Condition					Accepts:		
<b>Unit Equipment/Amenities</b>					# of Vouchers:		
					<b>Type of Financing:</b>		
Balcony/Patio					LIHTC		
AC: Central/Wall					RD		
Range/Refrigerator					RD R/A		
Microwave/Dishwasher					Market		
Washer/Dryer Included					HOME		
Washer/Dryer Connections					Bonds		
Floor Coverings					Section 8		
Window Coverings					Other:		
Cable/Satellite/Internet READY					<b>Type of Structure:</b>		
Special Features					Low Rise		
<b>Site Equipment/Amenities</b>					High Rise		
Parking (\$ _____ (Fee)					Garden		
Extra Storage					Walk-up		
Security					SF		
Clubhouse/Meeting Room					Duplex		
Pool					Triplex		
Recreation Areas					Quadplex		
Playground					Townhome		
Laundry Facility(ies)					Other:		
Bus. Center/Nghbrhd Network					<b>Type of Occupancy:</b>		
Service Coordinations					Multifamily		
<b>Utilities Included In Rent</b>					Elderly (55+)		
Heat					Elderly (62+)		
Cooling					Other:		
Cooking					<b>Notes:</b>		
Hot Water					New Mgmt. Cahec Mgmt. LLC		
Other Electric					Sister Properties Talbot Village I & II		
Cold Water/Sewer							
Trash/Recycle							
Pest Control							

# Hidden Creek Apartments

1000 Nebula Road  
Manchester GA, 31816

Telephone: 706-846-9370

Contact:

Sharon  
4/19/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$580-\$615	0	7	750	30%	
2BR							
2BR	1.5	BOI/\$644-\$739	0	37	800	30%	
3 BR	1.5	BOI/\$705-\$853	0	5	1200	30%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick/Vinyl - 1 & 2 story		Total Units	49	Total Vacant	0
Year Built/Year Renovated		1990/renovated 2015		Section 8			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				Type of Financing:			
Yes	No	Type		LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A	✓ (45 units)		
Range/Refrigerator	✓			Market			
Microwave/Dishwasher		✓		HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓	carpet, vinyl plank		Other:	515		
Window Coverings	✓	Blinds		Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features				High Rise			
Site Equipment/Amenities				Type of Occupancy:			
Yes	No	Type		Multifamily	✓		
Parking (\$ _____ (Fee))	✓			Elderly (55+)			
Extra Storage	✓			Elderly (62+)			
Security		✓		Other:			
Clubhouse/Meeting Room	✓			Notes:			
Pool		✓		Under New Mgmt. Oct. 2019 Cahec Mgmt. LLC. 706-415-5035			
Recreation Areas	✓			Sister properties Pigeon Bluff and Pigeon Creek.			
Playground	✓						
Laundry Facility(ies)	✓						
Bus. Center/Nghbrhd Network		✓					
Service Coordinations							
Utilities Included In Rent							
Yes	No	Type					
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓	Included					
Trash/Recycle	✓	Included					
Pest Control	✓	Included					

# Talbot Village I

133 Dennis Creek Rd /260 Clark Street  
Talbotton, GA 31827

Telephone: 706-665-3622/844-886-4093

Contact:

Elizabeth Phillips  
4/19/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$546-\$613	0	20	600	30, 50-60%	
2BR	2	BOI/\$647-\$725	0	4	800	30, 50-60%	
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units			
Year Built/Year Renovated				Total Vacant			
Condition/Street Appeal				Section 8			
Neighborhood Condition				Accepts:			
				# of Vouchers:			
Unit Equipment/Amenities				Type of Financing:			
				LIHTC			
				RD			
				RD R/A			
				Market			
				HOME			
				Bonds			
				Section 8			
				Other:			
Site Equipment/Amenities				Type of Structure:			
				Low Rise			
				High Rise			
				Garden			
				Walk-up			
				SF			
				Duplex			
				Triplex			
				Quadplex			
				Townhome			
				Other:			
Utilities Included In Rent				Type of Occupancy:			
				Multifamily			
				Elderly (55+)			
				Elderly (62+)			
				Other:			
Notes:				Hours open TWTH 8-4:30 Under New Mgmt. Oct. 2019 Cahec Mgmt. LLC. 706-415-5035 ; Sister property Warm Springs			

# Talbot Village II

133 Dennis Creek Rd /260 Clark Street  
Talbotton, GA 31827

Telephone: 706-665-3622

Contact:  
Elizabeth Phillips  
4/19/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$546-\$613	0	12	600	30%	
2BR	1	BOI/\$647-\$725	0	12	800	30%	
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Brick/Vinyl - 2 story				24		0	
Year Built/Year Renovated				Section 8		Yes No	
1990's/ 2011				Accepts:		✓	
Condition/Street Appeal				# of Vouchers:			
Good							
Neighborhood Condition				Type of Financing:			
Good				LIHTC			
Unit Equipment/Amenities				Type of Structure:			
Yes	No	Type		Low Rise			
Balcony/Patio	✓			High Rise			
AC: Central/Wall	✓			Garden			
Range/Refrigerator	✓			Walk-up			
Microwave/Dishwasher	✓			SF			
Washer/Dryer Included		✓		Duplex			
Washer/Dryer Connections	✓			Triplex			
Floor Coverings	✓		carpet, vinyl	Quadplex			
Window Coverings	✓		Blinds	Townhome			
Cable/Satellite/Internet READY	✓			Other:			
Special Features				Type of Occupancy:			
Site Equipment/Amenities				Type of Occupancy:			
Yes	No	Type		Multifamily			
Parking (\$_____ (Fee)	✓			Elderly (55+)			
Extra Storage	✓			Elderly (62+)			
Security		✓		Other:			
Clubhouse/Meeting Room	✓						
Pool		✓					
Recreation Areas	✓						
Playground	✓						
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network							
Service Coordinations							
Utilities Included In Rent				Notes:			
Yes	No	Type		Hours open TWTH 8-4:30 Under New			
Heat		✓	Electric	Mgmt. Oct. 2019 Cahec Mgmt. LLC. 706-			
Cooling		✓	Electric	415-5035; Sister property Warm Springs			
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Cross Creek Apartments

1129 Roosevelt Hwy  
Manchester, GA 31816

Telephone: 706-846-2997

Contact:

Shatana  
4/21/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/\$435-605	2	16	750	30%	
2BR	1	BOI/\$465-680	4	35	1000	30%	
2BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Brick/Vinyl - 2 story				51		6	
Year Built/Year Renovated				Section 8		Yes No	
1982				Accepts:		✓	
Condition/Street Appeal				# of Vouchers:		0	
Good				Type of Financing:			
Neighborhood Condition				LIHTC			
Good				RD			
Unit Equipment/Amenities				RD R/A			
Yes	No	Type		✓ (30 units)			
Balcony/Patio	✓	Patio		Market			
AC: Central/Wall	✓	Central		HOME			
Range/Refrigerator	✓			Bonds			
Microwave/Dishwasher	✓			Section 8			
Washer/Dryer Included		✓		Other:			
Washer/Dryer Connections	✓			<b>Type of Structure:</b>			
Floor Coverings	✓	carpet, vinyl		Low Rise			
Window Coverings	✓	Blinds		High Rise			
Cable/Satellite/Internet READY	✓			Garden			
Special Features		✓		Walk-up			
Site Equipment/Amenities				SF			
Yes	No	Type		Duplex			
Parking (\$ _____ (Fee))	✓			Triplex			
Extra Storage		✓		Quadplex			
Security		✓		Townhome			
Clubhouse/Meeting Room		✓		Other:			
Pool		✓		Type of Occupancy:			
Recreation Areas	✓			Multifamily			
Playground	✓			Elderly (55+)			
Laundry Facility(ies)		✓		Elderly (62+)			
Bus. Center/Nghbrhd Network		✓		Other:			
Service Coordinations		✓		Notes:			
Utilities Included In Rent				Open 10-2pm Shatana is in training.			
Yes	No	Type					
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓	Included					
Trash/Recycle	✓	Included					
Pest Control	✓	Included					



**Housing Authority Manchester**  
(Lakeview Apartments, Hilltop Apartments)

522 MLK Drive  
Manchester, GA 31816

Telephone: 706-846-9428

Contact:

Ronte  
04-19-2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI/ \$275	0	10	600est	30%	
2BR	1	BOI/ \$389	1	18	700est	30%	
2BR TH	1	BOI/ \$400	0	6		30%	
3 BR	1	BOI/ \$605	0	10	900est	30%	
4 BR	1	BOI/ \$652	0	4	1000est	30%	
<b>Design/Location/Condition</b>						<b>Site Info:</b>	
Structure/Stories		Brick- 1 &2 story				Total Units	Total Vacant
Year Built/Year Renovated		?				Total Units	48
Condition/Street Appeal		Good				<b>Section 8</b>	<b>Yes</b>
Neighborhood Condition		Good				Accepts:	✓
						# of Vouchers:	
<b>Unit Equipment/Amenities</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	<b>Type of Financing:</b>		
Balcony/Patio	✓				LIHTC		
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher		✓			Market		
Washer/Dryer Included		✓			HOME		
Washer/Dryer Connections	✓				Bonds		
Floor Coverings	✓			tile	Section 8		
Window Coverings	✓			Blinds	Other:		HUD
Cable/Satellite/Internet READY	✓				<b>Type of Structure:</b>		
Special Features					Low Rise		
<b>Site Equipment/Amenities</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	High Rise		
Parking (\$ _____ (Fee)	✓				Garden		
Extra Storage		✓			Walk-up		✓
Security		✓			SF		
Clubhouse/Meeting Room		✓			Duplex		
Pool		✓			Triplex		
Recreation Areas		✓			Quadplex		
Playground		✓			Townhome		
Laundry Facility(ies)		✓			Other:		
Bus. Center/Nghbrhd Network		✓			<b>Type of Occupancy:</b>		
Service Coordinations					Multifamily		✓
<b>Utilities Included In Rent</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	Elderly (55+)		
Heat		✓		Electric	Elderly (62+)		
Cooling		✓		Electric	Other:		
Cooking		✓		Electric	<b>Notes:</b>		
Hot Water		✓		Electric	Lake View = 14 units; Hilltop= 35 units		
Other Electric		✓		Electric	+ 1 unit as office; Felicia (Executive Director)		
Cold Water/Sewer	✓			Included			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			

## Market Study Terminology



1400 16<sup>th</sup> Street, NW  
 Suite #420  
 Washington, DC 20036  
 P: (202) 939-1750  
 F: (202) 265-4435  
[www.housingonline.com](http://www.housingonline.com)

## Market Study Terminology

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

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

### I. Common Market Study Terms

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

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

services and activities.

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

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

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

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

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

units in all proposals / households in market \* 100

See also: capture rate.

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

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



## II. Other Useful Terms

The terms in this section are not defined by NCHMA.

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

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

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

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

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

**Demographic Data**

Trade Area: Meriwether County, GA

	Total	%
<b>Population</b>		
2000 Census	22,534	100.00
2010 Census	21,992	100.00
2021 Estimate	21,157	100.00
2026 Projection	21,378	100.00
<b>Population Growth</b>		
Percent Change: 2000 to 2010	--	-2.40
Percent Change: 2010 to 2021	--	-3.80
Percent Change: 2021 to 2026	--	1.04
<b>Households</b>		
2000 Census	8,248	100.00
2010 Census	8,522	100.00
2021 Estimate	8,359	100.00
2026 Projection	8,497	100.00
<b>Household Growth</b>		
Percent Change: 2000 to 2010	--	3.32
Percent Change: 2010 to 2021	--	-1.91
Percent Change: 2021 to 2026	--	1.65
<b>Family Households</b>		
2000 Census	6,012	100.00
2010 Census	5,906	100.00
2021 Estimate	5,807	100.00
2026 Projection	5,904	100.00
<b>Family Household Growth</b>		
Percent Change: 2000 to 2010	--	-1.76
Percent Change: 2010 to 2021	--	-1.68
Percent Change: 2021 to 2026	--	1.67

Benchmark: USA

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	Count	%
<b>2010 Population by Single Race Classification</b>		
White Alone	12,741	57.94
Black/African American Alone	8,605	39.13
American Indian/Alaskan Native Alone	77	0.35
Asian Alone	141	0.64
Native Hawaiian/Pacific Islander Alone	2	0.01
Some Other Race Alone	164	0.75
Two or More Races	262	1.19
<b>2010 Population by Ethnicity</b>		
Hispanic/Latino	347	1.58
Not Hispanic/Latino	21,645	98.42
<b>2010 Hispanic/Latino Population by Single-Classification Race</b>		
White Alone	135	0.61
Black/African American Alone	22	0.10
American Indian/Alaskan Native Alone	10	0.05
Asian Alone	0	0.00
Native Hawaiian/Pacific Islander Alone	0	0.00
Some Other Race Alone	146	0.66
Two or More Races	34	0.15
<b>2010 Population by Sex</b>		
Male	10,492	47.71
Female	11,500	52.29
Male to Female Ratio	-	0.91
<b>2010 Population by Age</b>		
Age 0 - 4	1,429	6.50
Age 5 - 9	1,422	6.47
Age 10 - 14	1,475	6.71
Age 15 - 17	884	4.02
Age 18 - 20	907	4.12
Age 21 - 24	939	4.27
Age 25 - 34	2,477	11.26
Age 35 - 44	2,573	11.70
Age 45 - 54	3,310	15.05
Age 55 - 64	3,109	14.14
Age 65 - 74	2,078	9.45
Age 75 - 84	1,006	4.57
Age 85+	383	1.74
Age 15+	17,666	80.33
Age 16+	17,378	79.02
Age 18+	16,782	76.31
Age 21+	15,875	72.19
Age 25+	14,936	67.92
Age 65+	3,467	15.77
Median Age	-	40.90
<b>2010 Male Population by Age</b>		
Age 0 - 4	690	3.14
Age 5 - 9	701	3.19
Age 10 - 14	779	3.54
Age 15 - 17	459	2.09
Age 18 - 20	466	2.12
Age 21 - 24	453	2.06
Age 25 - 34	1,168	5.31
Age 35 - 44	1,253	5.70
Age 45 - 54	1,596	7.26
Age 55 - 64	1,479	6.72
Age 65 - 74	945	4.30
Age 75 - 84	397	1.80
Age 85+	106	0.48
Median Age, Male	-	39.42
<b>2010 Female Population by Age</b>		
Age 0 - 4	739	3.36
Age 5 - 9	721	3.28
Age 10 - 14	696	3.17
Age 15 - 17	425	1.93
Age 18 - 20	441	2.00
Age 21 - 24	486	2.21
Age 25 - 34	1,309	5.95
Age 35 - 44	1,320	6.00
Age 45 - 54	1,714	7.79
Age 55 - 64	1,630	7.41
Age 65 - 74	1,133	5.15
Age 75 - 84	609	2.77
Age 85+	277	1.26
Median Age, Female	-	42.26



	Count	%
<b>2010 Households by Household Type</b>		
Family Households	5,906	69.30
NonFamily Households	2,616	30.70
<b>2010 Group Quarters Population</b>		
Group Quarters Population	253	1.15
<b>2010 Hispanic or Latino Households</b>		
Hispanic/Latino Households	89	1.04
<b>2010 Households by Household Size</b>		
1-Person Household	2,281	26.77
2-Person Household	2,879	33.78
3-Person Household	1,367	16.04
4-Person Household	1,078	12.65
5-Person Household	527	6.18
6-Person Household	226	2.65
7+ Person Household	164	1.92
<b>2010 Family Households by Type by Presence of Children</b>		
Married Couple Family, With Own Kids	1,257	21.28
Married Couple Family, Without Own Kids	2,589	43.84
Male Householder, With Own Kids	174	2.95
Male Householder, Without Own Kids	295	5.00
Female Householder, With Own Kids	714	12.09
Female Householder, Without Own Kids	877	14.85
<b>2010 Households by Presence of People Under Age 18</b>		
Households with People Under 18 Years old	2,734	32.08
Married Couple Family	1,499	17.59
Other Family Household, Male Householder	225	2.64
Other Family Household, Female Householder	981	11.51
NonFamily Household, Male Householder	24	0.28
NonFamily Household, Female Householder	5	0.06
<b>2010 Occupied Housing Units by Tenure</b>		
Renter-Occupied	2,485	29.16
Owner-Occupied	6,037	70.84

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Trade Area: Meriwether County, GA

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Percent Change: 2021 to 2026	1.65
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2000 Census	6,012
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Family Household Growth	
Percent Change: 2000 to 2010	-1.76
Percent Change: 2010 to 2021	-1.68
Percent Change: 2021 to 2026	1.67

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Population & Race



Trade Area: Meriwether County, GA

Total Population: 21,157 | Total Households: 8,359

	Count	%
<b>2021 Est. Population by Single-Classification Race</b>		
White Alone	12,107	57.23
Black/African American Alone	8,179	38.66
American Indian/Alaskan Native Alone	96	0.45
Asian Alone	117	0.55
Native Hawaiian/Pacific Islander Alone	5	0.02
Some Other Race Alone	236	1.12
Two or More Races	417	1.97
<b>2021 Est. Population by Hispanic or Latino Origin</b>		
Not Hispanic or Latino	20,637	97.54
Hispanic or Latino	520	2.46
Mexican Origin	309	59.42
Puerto Rican Origin	47	9.04
Cuban Origin	21	4.04
All Other Hispanic or Latino	143	27.50
<b>2021 Est. Pop by Race, Asian Alone, by Category</b>		
Chinese, except Taiwanese	0	0.00
Filipino	67	57.27
Japanese	0	0.00
Asian Indian	50	42.73
Korean	0	0.00
Vietnamese	0	0.00
Cambodian	0	0.00
Hmong	0	0.00
Laotian	0	0.00
Thai	0	0.00
All Other Asian Races Including 2+ Category	0	0.00
<b>2021 Est. Population by Ancestry</b>		
Arab	0	0.00
Czech	46	0.22
Danish	0	0.00
Dutch	178	0.84
English	1,270	6.00
French (Excluding Basque)	324	1.53
French Canadian	45	0.21
German	727	3.44
Greek	0	0.00
Hungarian	0	0.00
Irish	1,663	7.86
Italian	126	0.60
Lithuanian	0	0.00
Norwegian	56	0.27
Polish	54	0.26
Portuguese	0	0.00
Russian	12	0.06
Scotch-Irish	137	0.65
Scottish	158	0.75
Slovak	0	0.00
Sub-Saharan African	142	0.67
Swedish	73	0.34
Swiss	0	0.00
Ukrainian	0	0.00
United States or American	1,868	8.83
Welsh	9	0.04
West Indian (Excluding Hispanic groups)	31	0.15
Other ancestries	10,270	48.54
Ancestries Unclassified	3,968	18.75
<b>2021 Est. Pop Age 5+ by Language Spoken At Home</b>		
Speak Only English at Home	18,874	94.90
Speak Asian/Pacific Isl. Lang. at Home	36	0.18
Speak Indo-European Language at Home	162	0.81
Speak Spanish at Home	677	3.40
Speak Other Language at Home	140	0.70
<b>2021 Est. Hisp. or Latino Pop by Single-Class. Race</b>		
White Alone	202	38.85
Black/African American Alone	33	6.35
American Indian/Alaskan Native Alone	15	2.88
Asian Alone	0	0.00
Native Hawaiian/Pacific Islander Alone	0	0.00
Some Other Race Alone	219	42.12
Two or More Races	51	9.81

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Trade Area: Meriwether County, GA

Total Population: 21,157 | Total Households: 8,359

	Count	%
<b>2021 Est. Population by Sex</b>		
Male	10,138	47.92
Female	11,019	52.08
<b>2021 Est. Population by Age</b>		
Age 0 - 4	1,268	5.99
Age 5 - 9	1,225	5.79
Age 10 - 14	1,247	5.89
Age 15 - 17	793	3.75
Age 18 - 20	758	3.58
Age 21 - 24	962	4.55
Age 25 - 34	2,465	11.65
Age 35 - 44	2,317	10.95
Age 45 - 54	2,446	11.56
Age 55 - 64	3,132	14.80
Age 65 - 74	2,761	13.05
Age 75 - 84	1,287	6.08
Age 85 and over	496	2.34
Age 16 and over	17,155	81.08
Age 18 and over	16,624	78.58
Age 21 and over	15,866	74.99
Age 65 and over	4,544	21.48
Median Age	-	43.04
Average Age	-	42.30
<b>2021 Est. Pop Age 15+ by Marital Status</b>		
Total, Never Married	5,253	30.16
Male, Never Married	2,749	15.78
Female, Never Married	2,504	14.38
Married, Spouse Present	7,541	43.30
Married, Spouse Absent	1,273	7.31
Widowed	1,269	7.29
Male, Widowed	150	0.86
Female, Widowed	1,119	6.42
Divorced	2,081	11.95
Male, Divorced	785	4.51
Female, Divorced	1,296	7.44
<b>2021 Est. Male Population by Age</b>		
Male: Age 0 - 4	645	6.36
Male: Age 5 - 9	616	6.08
Male: Age 10 - 14	636	6.27
Male: Age 15 - 17	410	4.04
Male: Age 18 - 20	403	3.98
Male: Age 21 - 24	501	4.94
Male: Age 25 - 34	1,200	11.84
Male: Age 35 - 44	1,114	10.99
Male: Age 45 - 54	1,143	11.27
Male: Age 55 - 64	1,496	14.76
Male: Age 65 - 74	1,267	12.50
Male: Age 75 - 84	557	5.49
Male: Age 85 and over	150	1.48
Median Age, Male	-	40.88
Average Age, Male	-	40.80
<b>2021 Est. Female Population by Age</b>		
Female: Age 0 - 4	623	5.65
Female: Age 5 - 9	609	5.53
Female: Age 10 - 14	611	5.54
Female: Age 15 - 17	383	3.48
Female: Age 18 - 20	355	3.22
Female: Age 21 - 24	461	4.18
Female: Age 25 - 34	1,265	11.48
Female: Age 35 - 44	1,203	10.92
Female: Age 45 - 54	1,303	11.82
Female: Age 55 - 64	1,636	14.85
Female: Age 65 - 74	1,494	13.56
Female: Age 75 - 84	730	6.63
Female: Age 85 and over	346	3.14
Median Age, Female	-	45.00
Average Age, Female	-	43.60

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Trade Area: Meriwether County, GA

Total Population: 21,157 | Total Households: 8,359

	Count	%
<b>2021 Est. Households by Household Type</b>		
Family Households	5,807	69.47
NonFamily Households	2,552	30.53
<b>2021 Est. Group Quarters Population</b>		
2021 Est. Group Quarters Population	248	1.17
<b>2021 HHs By Ethnicity, Hispanic/Latino</b>		
2021 HHs By Ethnicity, Hispanic/Latino	143	1.71
<b>2021 Est. Family HH Type by Presence of Own Child.</b>		
Married Couple Family, own children	1,237	21.30
Married Couple Family, no own children	2,556	44.02
Male Householder, own children	171	2.94
Male Householder, no own children	292	5.03
Female Householder, own children	692	11.92
Female Householder, no own children	859	14.79
<b>2021 Est. Households by Household Size</b>		
1-Person Household	2,340	27.99
2-Person Household	2,801	33.51
3-Person Household	1,350	16.15
4-Person Household	1,021	12.21
5-Person Household	492	5.89
6-Person Household	221	2.64
7-or-more-person	134	1.60
2021 Est. Average Household Size	-	2.50
<b>2021 Est. Households by Number of Vehicles</b>		
No Vehicles	847	10.13
1 Vehicle	2,314	27.68
2 Vehicles	2,779	33.25
3 Vehicles	1,522	18.21
4 Vehicles	640	7.66
5 or more Vehicles	257	3.08
2021 Est. Average Number of Vehicles	-	2.00
<b>2021 Est. Occupied Housing Units by Tenure</b>		
Housing Units, Owner-Occupied	5,947	71.14
Housing Units, Renter-Occupied	2,412	28.86
<b>2021 Owner Occ. HUs: Avg. Length of Residence</b>		
2021 Owner Occ. HUs: Avg. Length of Residence	-	19.10
<b>2021 Renter Occ. HUs: Avg. Length of Residence</b>		
2021 Renter Occ. HUs: Avg. Length of Residence	-	8.30
<b>2021 Est. Owner-Occupied Housing Units by Value</b>		
Value Less Than \$20,000	410	6.89
Value \$20,000 - \$39,999	408	6.86
Value \$40,000 - \$59,999	436	7.33
Value \$60,000 - \$79,999	464	7.80
Value \$80,000 - \$99,999	733	12.33
Value \$100,000 - \$149,999	1,314	22.09
Value \$150,000 - \$199,999	910	15.30
Value \$200,000 - \$299,999	596	10.02
Value \$300,000 - \$399,999	297	4.99
Value \$400,000 - \$499,999	169	2.84
Value \$500,000 - \$749,999	112	1.88
Value \$750,000 - \$999,999	26	0.44
Value \$1,000,000 - \$1,499,999	1	0.02
Value \$1,500,000 - \$1,999,999	22	0.37
Value \$2,000,000 or more	49	0.82
2021 Est. Median All Owner-Occupied Housing Value	-	117,327.54

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	Count	%
<b>2021 Est. Housing Units by Units in Structure</b>		
1 Unit Attached	76	0.76
1 Unit Detached	7,293	73.02
2 Units	126	1.26
3 to 4 Units	50	0.50
5 to 19 Units	133	1.33
20 to 49 Units	277	2.77
50 or More Units	123	1.23
Mobile Home or Trailer	1,902	19.04
Boat, RV, Van, etc.	8	0.08
<b>2021 Est. Housing Units by Year Structure Built</b>		
Built 2014 or Later	185	1.85
Built 2010 to 2013	123	1.23
Built 2000 to 2009	1,881	18.83
Built 1990 to 1999	1,863	18.65
Built 1980 to 1989	1,723	17.25
Built 1970 to 1979	924	9.25
Built 1960 to 1969	1,214	12.15
Built 1950 to 1959	736	7.37
Built 1940 to 1949	502	5.03
Built 1939 or Earlier	837	8.38
<b>2021 Housing Units by Year Structure Built</b>		
2021 Est. Median Year Structure Built	-	1,984.89
<b>2021 Est. Households by Presence of People Under 18</b>		
2021 Est. Households by Presence of People Under 18	2,679	32.05
<b>Households with 1 or More People under Age 18</b>		
Married Couple Family	1,480	55.24
Other Family, Male Householder	219	8.18
Other Family, Female Householder	954	35.61
NonFamily Household, Male Householder	21	0.78
NonFamily Household, Female Householder	5	0.19
<b>2021 Est. Households with No People under Age 18</b>		
Households with No People under Age 18	5,680	67.95
<b>Households with No People under Age 18</b>		
Married Couple Family	2,316	40.77
Other Family, Male Householder	241	4.24
Other Family, Female Householder	599	10.55
NonFamily, Male Householder	1,220	21.48
NonFamily, Female Householder	1,304	22.96

Benchmark: USA

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	Count	%
<b>2021 Est. Pop Age 25+ by Edu. Attainment</b>		
Less than 9th Grade	846	5.68
Some High School, No Diploma	2,229	14.96
High School Graduate (or GED)	5,808	38.97
Some College, No Degree	3,475	23.32
Associate's Degree	834	5.60
Bachelor's Degree	1,055	7.08
Master's Degree	531	3.56
Professional Degree	97	0.65
Doctorate Degree	29	0.20
<b>2021 Est. Pop Age 25+ by Edu. Attain., Hisp./Lat.</b>		
High School Diploma	120	41.96
High School Graduate	121	42.31
Some College or Associate's Degree	26	9.09
Bachelor's Degree or Higher	19	6.64
<b>2021 Est. Households by HH Income</b>		
Income < \$15,000	1,570	18.78
Income \$15,000 - \$24,999	1,288	15.41
Income \$25,000 - \$34,999	893	10.68
Income \$35,000 - \$49,999	1,262	15.10
Income \$50,000 - \$74,999	1,370	16.39
Income \$75,000 - \$99,999	908	10.86
Income \$100,000 - \$124,999	435	5.20
Income \$125,000 - \$149,999	241	2.88
Income \$150,000 - \$199,999	192	2.30
Income \$200,000 - \$249,999	77	0.92
Income \$250,000 - \$499,999	90	1.08
Income \$500,000+	33	0.40
2021 Est. Average Household Income	-	55,621.00
2021 Est. Median Household Income	-	39,852.59
<b>2021 Median HH Inc. by Single-Class. Race or Eth.</b>		
White Alone	-	51,418.13
Black or African American Alone	-	25,487.61
American Indian and Alaskan Native Alone	-	9,452.18
Asian Alone	-	68,775.62
Native Hawaiian and Other Pacific Islander Alone	-	30,125.63
Some Other Race Alone	-	8,170.16
Two or More Races	-	43,787.44
Hispanic or Latino	-	39,470.33
Not Hispanic or Latino	-	39,864.77
<b>2021 Est. Families by Poverty Status</b>		
2021 Families at or Above Poverty	4,891	84.23
2021 Families at or Above Poverty with children	1,671	28.78
2021 Families Below Poverty	916	15.77
2021 Families Below Poverty with children	565	9.73

Trade Area: Meriwether County, GA

Total Population: 22,534 | Total Households: 8,359

	Count	%
<b>2021 Est. Employed Civilian Population 16+ by Occupation Classification</b>		
White Collar	3,573	43.55
Blue Collar	3,287	40.07
Service and Farming	1,344	16.38
<b>2021 Est. Workers Age 16+ by Travel Time to Work</b>		
Less than 15 Minutes	1,810	22.96
15 - 29 Minutes	1,618	20.53
30 - 44 Minutes	1,927	24.45
45 - 59 Minutes	1,268	16.09
60 or more Minutes	1,259	15.97
2021 Est. Avg Travel Time to Work in Minutes	-	37.00
<b>2021 Est. Workers Age 16+ by Transp. to Work</b>		
2021 Est. Workers Age 16+ by Transp. to Work	8,044	100.00
Drove Alone	6,563	81.59
Carpooled	967	12.02
Public Transport	44	0.55
Walked	183	2.27
Bicycle	4	0.05
Other Means	98	1.22
Worked at Home	185	2.30
<b>2021 Est. Civ. Employed Pop 16+ by Class of Worker</b>		
2021 Est. Civ. Employed Pop 16+ by Class of Worker	8,204	100.00
For-Profit Private Workers	5,665	69.05
Non-Profit Private Workers)	253	3.08
Local Government Workers	836	10.19
State Government Workers	564	6.88
Federal Government Workers	104	1.27
Self-Employed Workers	728	8.87
Unpaid Family Workers	54	0.66
<b>2021 Est. Civ. Employed Pop 16+ by Occupation</b>		
Architecture/Engineering	62	0.76
Arts/Design/Entertainment/Sports/Media	57	0.69
Building/Grounds Cleaning/Maintenance	450	5.49
Business/Financial Operations	200	2.44
Community/Social Services	138	1.68
Computer/Mathematical	96	1.17
Construction/Extraction	750	9.14
Education/Training/Library	610	7.43
Farming/Fishing/Forestry	97	1.18
Food Preparation/Serving Related	368	4.49
Healthcare Practitioner/Technician	324	3.95
Healthcare Support	275	3.35
Installation/Maintenance/Repair	447	5.45
Legal	4	0.05
Life/Physical/Social Science	53	0.65
Management	611	7.45
Office/Administrative Support	790	9.63
Production	1,089	13.27
Protective Services	59	0.72
Sales/Related	628	7.66
Personal Care/Service	95	1.16
Transportation/Material Moving	1,001	12.20
<b>2021 Est. Pop Age 16+ by Employment Status</b>		
In Armed Forces	1	0.01
Civilian - Employed	8,195	47.77
Civilian - Unemployed	486	2.83
Not in Labor Force	8,473	49.39

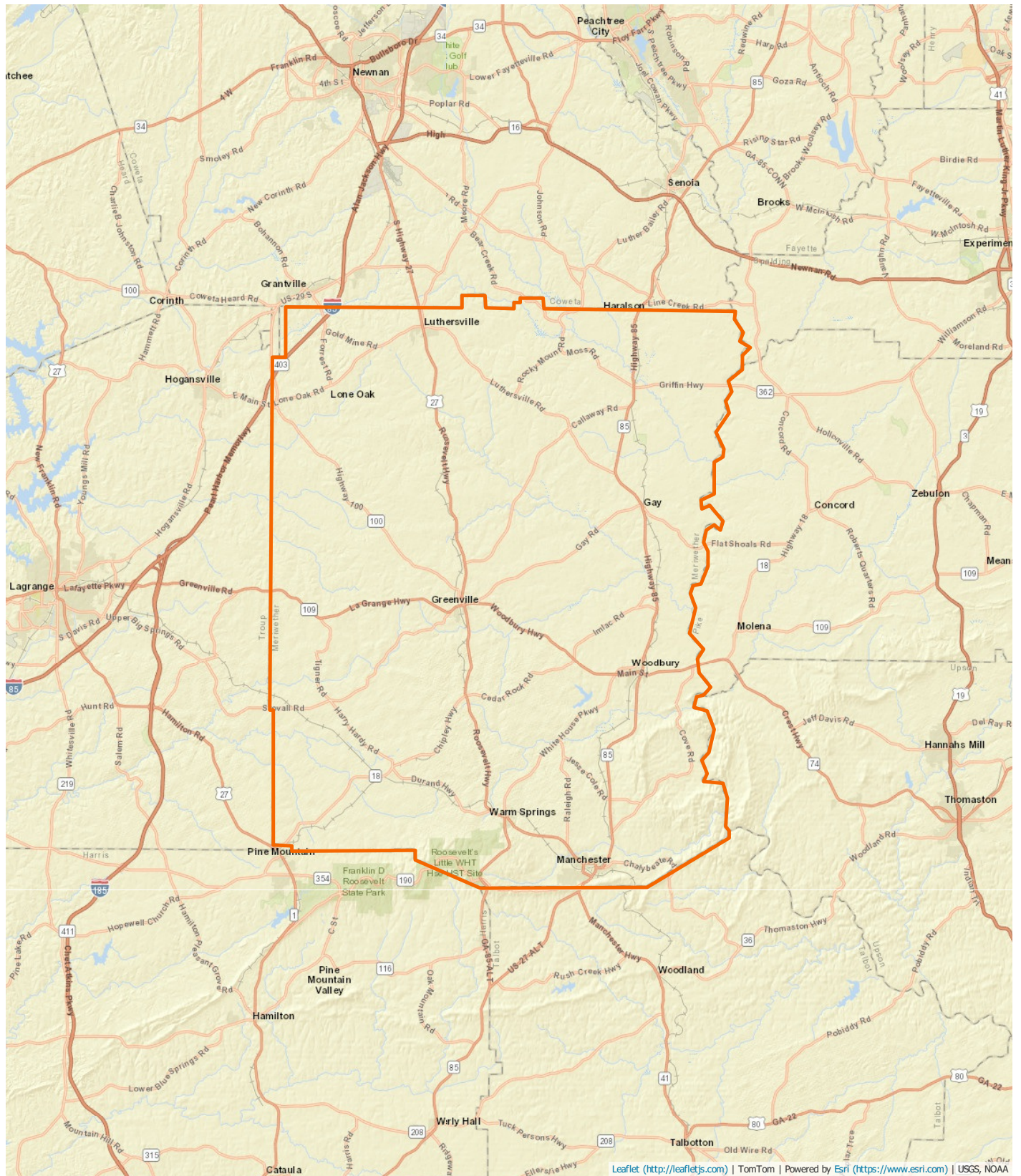
Benchmark: USA

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Trade Area: Meriwether County, GA

Total Population: 21,157 | Total Households: 8,359



# Report Details

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**Name:** Executive Dashboard  
**Date / Time:** 5/16/2021 7:08:02 AM  
**Workspace Vintage:** 2021

## Trade Area

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Name	Level	Geographies
Meriwether County, GA	County	Meriwether County, GA

## Benchmark

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Name	Level	Geographies
USA	Entire US	United States

## DataSource

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Product	Provider	Copyright
Claritas Pop-Facts® Premier 2021	Claritas	©Claritas, LLC 2021 ( <a href="https://claritas.easpotlight.com/Spotlight/About">https://claritas.easpotlight.com/Spotlight/About</a> )
SPOTLIGHT Pop-Facts® Premier 2021, including 2000 and 2010 US Census, 2021 estimates and 2025 projections	Claritas	©Claritas, LLC 2021 ( <a href="https://claritas.easpotlight.com/Spotlight/About">https://claritas.easpotlight.com/Spotlight/About</a> )

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