

REPORT

MARKET STUDY

May 15, 2021

**Osprey Landings
Lake Shore Drive
St. Marys, GA 31558**

For

**Brian Parent
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Suite 206
Jacksonville, FL 32216**

And

**Georgia Department of Community Affairs
60 Executive Park South, N.E.
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Prepared By:

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B. EXECUTIVE SUMMARY

1. Description

The project is a new construction development of general occupancy rental housing that will be built with LIHTC financing.

1. The site is located on the east side of Lake Shore Drive, approximately 1500 feet south of the terminus of the existing Lake Shore Drive pavement, approximately 1,000 feet east of GA-40 in St. Marys, Camden County, GA
2. Project Construction Type: New Construction
3. Occupancy Type: general occupancy
4. Special Population Target: none
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
1	1	1	50%
1	1	6	60%
1	1	1	Market
2	2	9	50%
2	2	20	60%
2	2	3	Market
3	2	4	50%
3	2	17	60%
3	2	3	Market
TOTAL		64	

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

Bedrooms	Baths	# of Units	Sq. Feet
1	1	8	750
2	2	32	950
3	2	24	1150
TOTAL		64	
STRUCTURE TYPE: walk-up 2 story			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
1BR	1	1	50%	750	500	94	594
1BR	1	6	60%	750	600	94	694
1BR	1	1	Market	750	650		
2BR	2	9	50%	950	600	121	721
2BR	2	20	60%	950	700	121	821
2BR	2	3	Market	950	740		
3BR	2	4	50%	1150	700	149	849
3BR	2	17	60%	1150	800	149	949
3BR	2	3	Market	1150	850		850
TOTAL		64					

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. (x)
Dishwasher (x)		Ceiling Fan (x)	Laundry Facility (x)	Elevator ()
Disposal (x)		Fireplace ()	Club House (x)	Security Gate ()
Microwave Oven ()		Basement ()	Community Facility (x)	Business Center ()
Carpet ()		Intercom ()	Fitness Center ()	Computer Center (x)
A/C-Wall ()		Security Syst. ()	Jacuzzi/Sauna ()	Car Wash Area ()
A/C-Central (x)		Furnishings ()	Playground (x)	Picnic Area ()
Window Blinds (x)		E-Call Button ()	Tennis Court ()	Craft Room ()
Wash/Dryer ()		Cable Sat Provided ()	Sports Court ()	Library ()
Wheelchair ramps ()		Internet Provided ()	Vaulted Ceilings ()	Storage ()
Safety bars ()		Cable Sat Wired (x)	Internet Wired (x)	View ()
Pets Allowed (x)		Hardwood Flooring ()	Vinyl Flooring (x) LVP	Other* ()
Pet Fee (x)		*Detail "Other" Amenities:		
Pet Rent ()				

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 on the LIHTC units the tenants will have income restrictions and there will be rent limits.

2. Site Description

The site is vacant wooded land. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjoining on all sides is vacant land.

The site will have frontage access on Lake Shore Drive, which will be extended to the site.

From the location access to the north-south I-95 is approximately 2.5 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 the following census tracts:

Tract	County	FIPS code
102	Camden County	13039010200
103.01	Camden County	13039010301
103.02	Camden County	13039010302
104.01	Camden County	13039010401
104.02	Camden County	13039010402
104.03	Camden County	13039010403
105	Camden County	13039010500
106.01	Camden County	13039010601
106.02	Camden County	13039010602

The map below shows the boundaries of the PMA. The site is approximately 14.3 miles from the farthest boundary of the PMA. The use of these census tracts as the boundary is appropriate for this type of housing in 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



4. Community Demographic Data

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

5. Economic Data

The County unemployment rate declined to 3.4% in March 2021, from 4.9% in 2020. The annualized total employment increased by 3.2% in 2017, by 0.9% in 2018, 0.9% in 2019 and decreased 3.7% in 2020. The annualized unemployment rate decreased 0.7% in 2017, 0.9% in 2018, 0.6% in 2019 and increased 1.3% in 2020. Total employment in March 2021 has increased by 1,817 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 military 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 40.4% of those working in Camden County do not live in Camden 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
50% AMI	20366										
	26450	1BR	1	316	4	312	0.32%	<7 months	\$ 950	679-1079	\$500
	24720										
	29750	2BR	9	242	6	236	3.81%	<7 months	\$ 1,150	825-1495	\$600
	29109										
	35700	3Br	4	313	8	305	1.31%	<7 months	\$ 1,300	875-1505	\$650
60% AMI	23794										
	31740	1BR	6	387	24	363	1.66%	<7 months	\$ 950	679-1079	\$600
	28149										
	35700	2BR	20	359	96	263	7.62%	<7 months	\$ 1,150	825-1495	\$700
	32537										
	42840	3BR	17	462	98	364	4.67%	<7 months	\$ 1,300	875-1505	\$740
Market	22,286										
	75,000	1BR	1	1,753	4	1,749	0.06%	<7 months	\$ 950	679-1079	\$700
	25,371										
	75,000	2BR	3	1,591	6	1,585	0.19%	<7 months	\$ 1,150	825-1495	\$800
	29,143										
	75,000	3BR	3	1,410	8	1,402	0.21%	<7 months	\$ 1,300	875-1505	\$850
TOTAL		50% AMI	14	755	18	737	1.90%	<7 months			
FOR		60% AMI	43	887	218	669	6.43%	<7 months			
		Market	7	1,753	20	1,733	0.40%	<7 months			
PROJECT		TOTAL LIHTC	57	1,069	236	833	6.84%	<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 36.07% which is low. One-unit detached homes make up 66.73% of the housing units, while units while structures with 5 or more units make up 9.59% of the housing units. Mobile Homes or Trailers make up 19.04% of the units.

We surveyed 23 complexes with a total of 2,110 units. This include 13 reported LIHTC projects with a total of 1,007 units and 10 market rate and other subsidized units with a total of 1,103 units. The LIHTC complexes had occupancy of 99.21%, while the other units had occupancy of 98.82%. The overall occupancy rate is 99%. 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 several 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 units in the PMA. This conservative method led us to conclude that the average market rent (adjusted for utilities) for one-bedroom units is \$902 for one-bedroom units, \$1,111 for two-bedroom units and \$1,260 for three-bedroom units. 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 \$950 for one-bedroom units, \$1,150 for two-bedroom units and \$1,350 for three-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--50% AMI	620	\$94	526	\$500	950	90.0%
1 Bedroom--60% AMI	744	\$94	650	\$600	950	58.3%
1 Bedroom--Market		\$0	0	\$650	950	46.2%
2 Bedroom--50% AMI	743	\$121	622	\$600	1150	91.7%
2 Bedroom--60% AMI	892	\$121	771	\$700	1150	64.3%
2 Bedroom--Market		\$0	0	\$740	1150	55.4%
3 Bedroom--50% AMI	859	\$149	710	\$700	1300	85.7%
3 Bedroom--60% AMI	1031	\$149	882	\$800	1300	62.5%
3 Bedroom--Market	0	\$0	0	\$850	1300	52.9%

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 1-3% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if

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

There are two housing voids in the PMA. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been insufficient development in the last several years. The second is affordable housing for families. This project will help fill the void for decent affordable housing for families as well as provide market rate rental housing for families. 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	26	39%
30 Days Post Completion	32	48%
60 Days Post Completion	38	57%
90 Days Post Completion	44	66%
120 Days Post Completion	50	75%
150 Days Post Completion	56	84%
180 Days Post Completion	62	93%
210 Days Post Completion	67	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 26 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. The complex will be able to operate as one the nicest affordable rental complex in the area. 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 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:	Osprey Landing	Total # Units:	64
Location:	Lakeshore Drive, St. Marys, GA	# LIHTC Units:	57
PMA Boundary:	Census yarcons listed in report		
NorthBoundary Line	Farthest Boundary Distance to Subject:		14.3 miles

RENTAL HOUSING STOCK (found on page __)

Type	# Properties	Total Units	Vacant Units	Average Occupancy
23	23	2110	21	99.00%
Market-Rate Housing	10	1103	13	98.82%
<i>Assisted/Subsidized Housing not to include LIHTC</i>				
LIHTC	13	1007	8	99.21%
Stabilized Comps	13	1007	8	99.21%
Properties in Construction & Lease Up	3	236	236	0.00%

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
1	1	1	750	\$500	\$ 950	\$ 1.27	90%	\$ 1,079.00	\$ 1.24
6	1	1	750	\$600	\$ 950	\$ 1.27	58%	\$ 1,079.00	\$ 1.24
1	1	1	750	\$650	\$ 950	\$ 1.27	46%	\$ 1,079.00	\$ 1.24
9	2	2	950	\$600	\$ 1,150	\$ 1.21	92%	\$ 1,495.00	\$ 1.59
20	2	2	950	\$700	\$ 1,150	\$ 1.21	64%	\$ 1,495.00	\$ 1.59
3	2	2	950	\$740	\$ 1,150	\$ 1.21	55%	\$ 1,495.00	\$ 1.59
4	3	2	1150	\$700	\$ 1,300	\$ 1.13	86%	\$ 1,505.00	\$ 1.20
17	3	2	1150	\$800	\$ 1,300	\$ 1.13	63%	\$ 1,505.00	\$ 1.20
3	3	2	1150	\$850	\$ 1,300	\$ 1.13	53%	\$ 1,505.00	\$ 1.20

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	50%	60%		Market Rate	Market Rate__	Overall LIHTC
Capture Rate	1.90%	6.43%			0.40%	6.84%

C. PROJECT DESCRIPTION

The project is a new construction development of general occupancy rental housing that will be built with LIHTC financing.

1. The site is located on the east side of Lake Shore Drive, approximately 1500 feet south of the terminus of the existing Lake Shore Drive pavement, approximately 1,000 feet east of GA-40 in St. Marys, Camden County, GA
2. Project Construction Type: New Construction
3. Occupancy Type: general occupancy
4. Special Population Target: none
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
1	1	1	50%
1	1	6	60%
1	1	1	Market
2	2	9	50%
2	2	20	60%
2	2	3	Market
3	2	4	50%
3	2	17	60%
3	2	3	Market
TOTAL		64	

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

Bedrooms	Baths	# of Units	Sq. Feet
1	1	8	750
2	2	32	950
3	2	24	1150
TOTAL		64	
STRUCTURE TYPE: walk-up 2 story			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
1BR	1	1	50%	750	500	94	594
1BR	1	6	60%	750	600	94	694
1BR	1	1	Market	750	650		
2BR	2	9	50%	950	600	121	721
2BR	2	20	60%	950	700	121	821
2BR	2	3	Market	950	740		
3BR	2	4	50%	1150	700	149	849
3BR	2	17	60%	1150	800	149	949
3BR	2	3	Market	1150	850		850
TOTAL		64					

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. (x)
Dishwasher (x)		Ceiling Fan (x)	Laundry Facility (x)	Elevator ()
Disposal (x)		Fireplace ()	Club House (x)	Security Gate ()
Microwave Oven ()		Basement ()	Community Facility (x)	Business Center ()
Carpet ()		Intercom ()	Fitness Center ()	Computer Center (x)
A/C-Wall ()		Security Syst. ()	Jacuzzi/Sauna ()	Car Wash Area ()
A/C-Central (x)		Furnishings ()	Playground (x)	Picnic Area ()
Window Blinds (x)		E-Call Button ()	Tennis Court ()	Craft Room ()
Wash/Dryer ()		Cable Sat Provided ()	Sports Court ()	Library ()
Wheelchair ramps ()		Internet Provided ()	Vaulted Ceilings ()	Storage ()
Safety bars ()		Cable Sat Wired (x)	Internet Wired (x)	View ()
Pets Allowed (x)		Hardwood Flooring ()	Vinyl Flooring (x) LVP	Other* ()
Pet Fee (x)		*Detail "Other" Amenities:		
Pet Rent ()				

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 on the LIHTC units the tenants will have income restrictions and there will be rent limits.

D. Site Evaluation

1. The site visit including comparable market area developments was made on May 8, 2021. by Debbie Amox.
2. The site is vacant wooded land. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjoining on all sides is vacant land.
3. The site will have frontage access on Lake Shore Drive, which will be extended to the site.
4. From the location access to the north-south I-95 is approximately 2.5 miles away.
5. The site will make a good location for affordable rental housing. The site will have frontage access on Kennedy Blvd.

2. Site and Neighborhood Photos

All photographs were taken May 8, 2021.



View across west to east



View across east to west



View from center to north



View across from north to south



View Southwest to Northeast



Neighborhood view west



Neighborhood view adjacent east



Neighborhood view North



Neighborhood view south



Lakeshore Drive north to south



Lakeshore Drive South to North

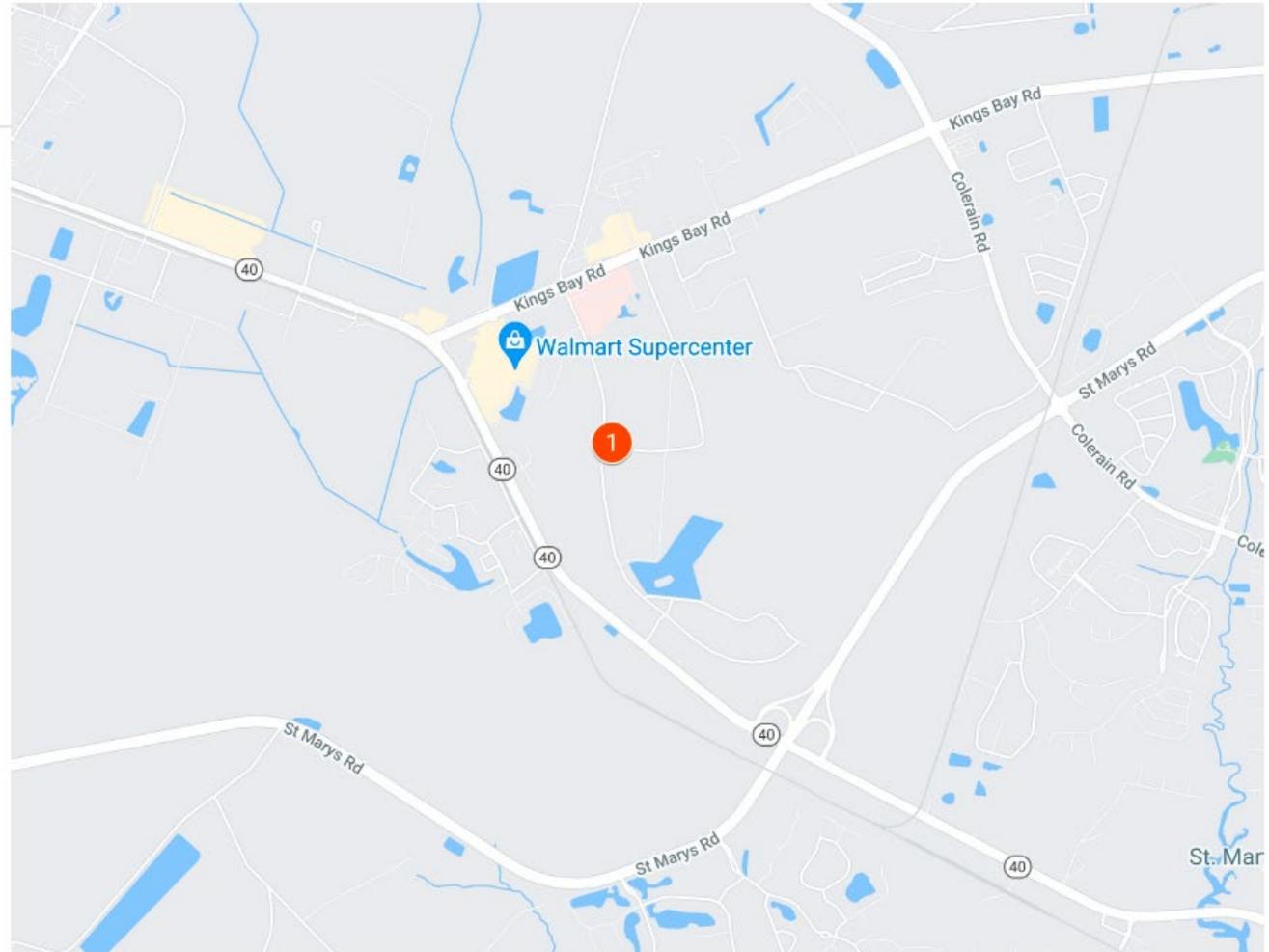
3. Maps and services.

Location Map

Osprey Landings

Untitled layer

1 SUBJECT

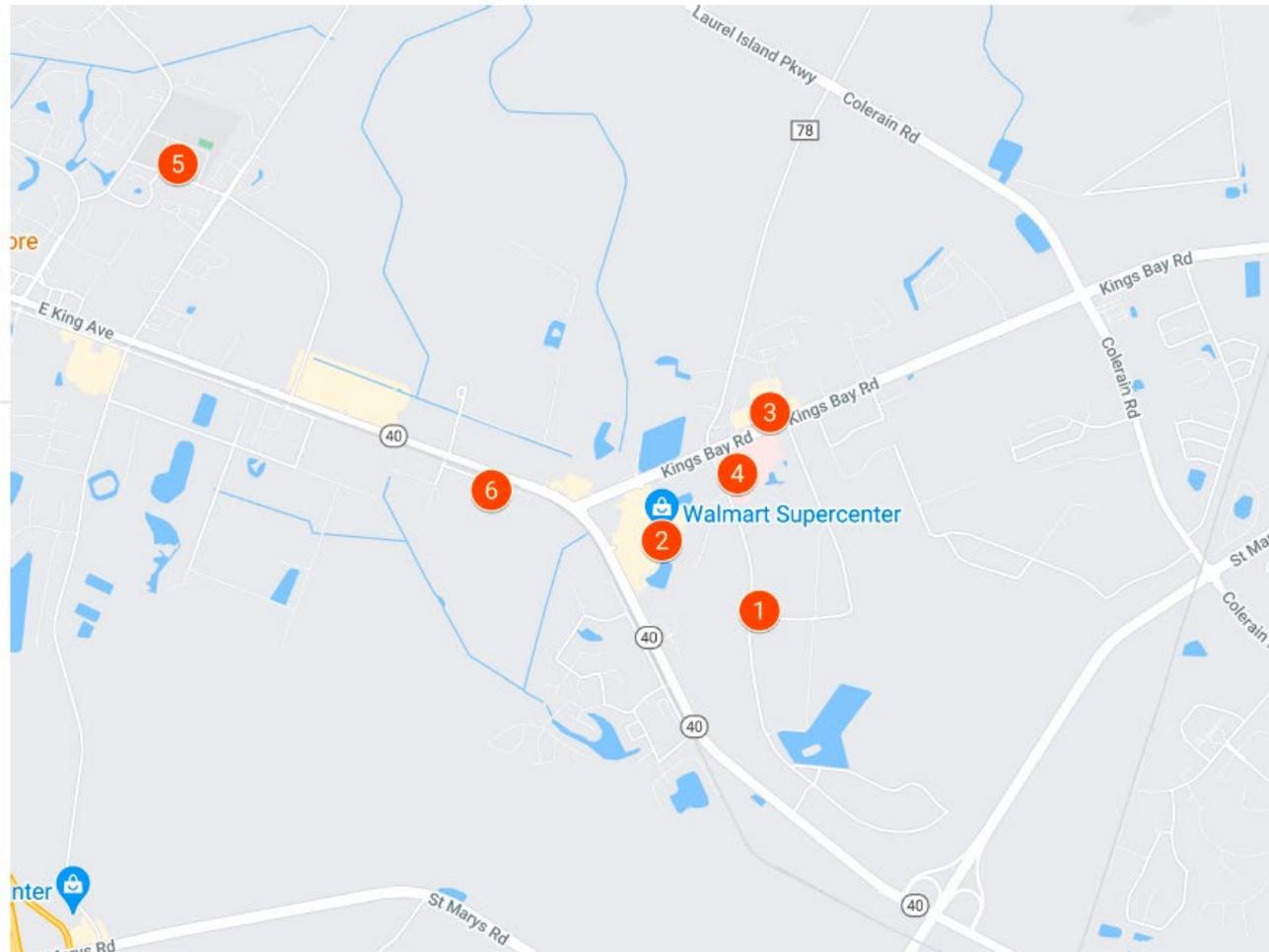


Services Map

Osprey Landings

Services

- 1 SUBJECT
- 2 Walmart Supercenter
- 3 Dollar General
- 4 Southeast Georgia Health System-Camden Campus
- 5 Camden Middle School
- 6 Life Time Fitness

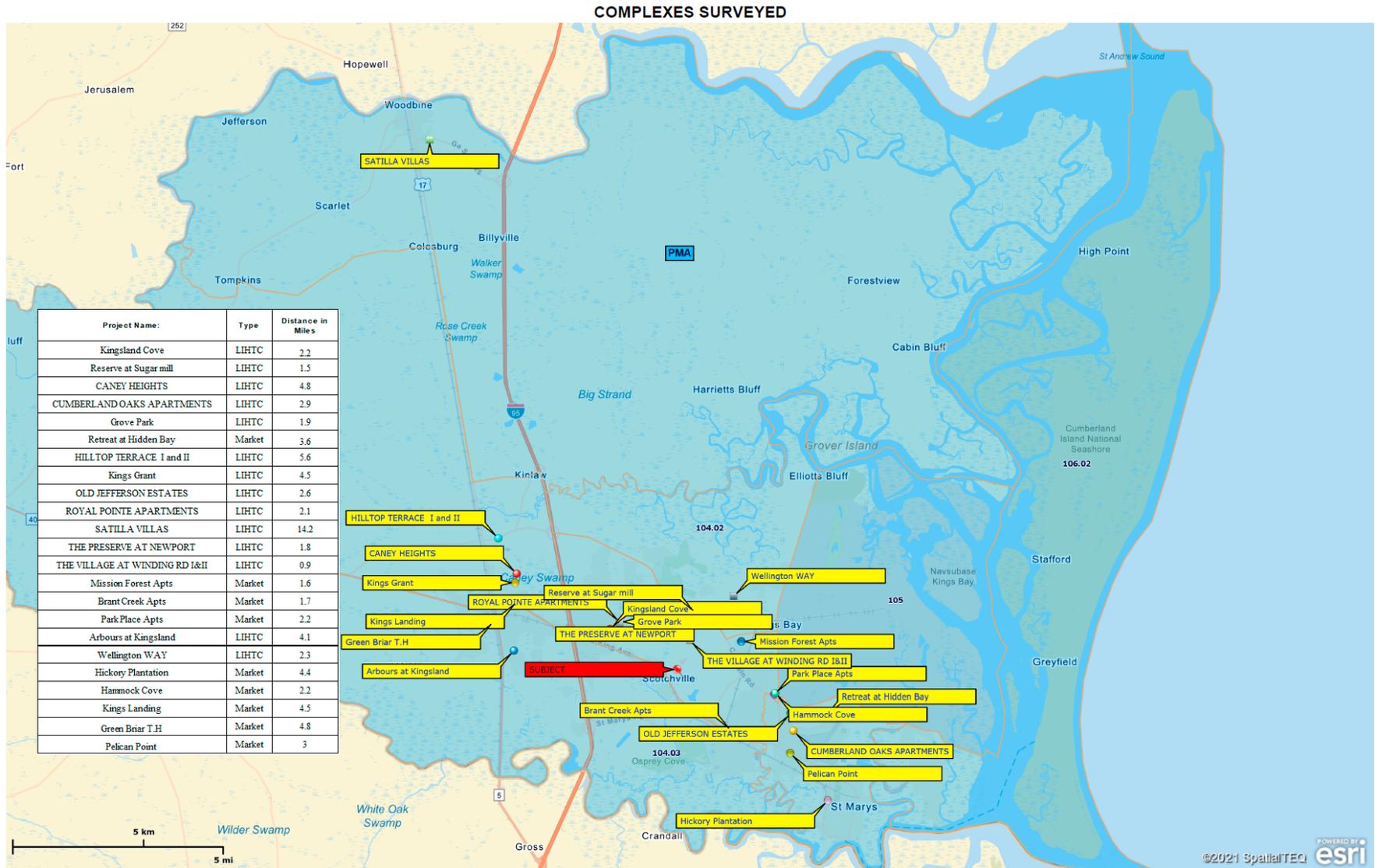


Service	Name/Address	Distance
Full-Service Grocery Store	Walmart Supercenter 6586 GA-40 St. Marys, GA	0.4
Pharmacy/Drug Store	Walmart Supercenter 6586 GA-40 St. Marys, GA	0.4
Doctor's Office/Emergency Clinic/Urgent Care Facility/Hospital	Southeast Georgia Health System 2000 Dan Proctor Dr, St Marys, GA	0.4
Shopping Center	Dollar General 675 Kings Bay Rd St. Marys, GA	0.3
Activities	Life Time Fitness 1999 Commerce Dr Kingsland, GA	0.9
Public School	Camden Middle School 1300 Middle School Road St. Marys, GA	2.0

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

1. The site is vacant wooded land. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjoining on all sides is vacant land. The site will have frontage access on Lake Shore Drive, which will be extended to the site. From the location access to the north-south I-95 is approximately 2.5 miles away. 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 61. 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 will be from Lake Shore extended to the site. 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 good. 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 the following census tracts:

Tract	County	FIPS code
102	Camden County	13039010200
103.01	Camden County	13039010301
103.02	Camden County	13039010302
104.01	Camden County	13039010401
104.02	Camden County	13039010402
104.03	Camden County	13039010403
105	Camden County	13039010500
106.01	Camden County	13039010601
106.02	Camden County	13039010602

The map below shows the boundaries of the PMA. The site is approximately 14.3 miles from the farthest boundary of the PMA. The use of these census tracts as the boundary is appropriate for this type of housing in 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 & Household



Trade Area: St. Marys PMA

**POPULATION**

The population in this area is estimated to change from **47,399** to **52,211**, resulting in a growth of **10.2%** between 2010 and the current year. Over the next five years, the population is projected to grow by **5.2%**.

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 **33.3**, while the average age is **36.4**. Five years from now, the median age is projected to be **34.6**.

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:

72.8% are White Alone, **19.1%** are Black or African American Alone, **0.6%** are American Indian and Alaska Nat. Alone, **1.5%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **1.7%** are Some Other Race, and **4.1%** 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 **8.1%**, 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 **16,811** to **18,818**, resulting in an increase of **11.9%** between 2010 and the current year. Over the next five years, the number of households is projected to increase by **5.6%**.

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 & Housing



Trade Area: St. Marys PMA

**EDUCATION**

Currently, it is estimated that **6.1%** of the population age 25 and over in this area had earned a Master's Degree, **1.5%** had earned a Professional School Degree, **1.0%** had earned a Doctorate Degree and **16.4%** 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 **\$83,688.698** 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 **\$83,688.698** to **\$92,981.256**.

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 (**63.9%**) are estimated to be **Owner-Occupied** for the current year. For the base are the majority of the housing units are **Owner-Occupied** (**65.2%**).

The majority of dwellings in this area (**66.7%**) 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 (**26.7%**) are estimated to have been **Built 1990 to 1999** 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: St. Marys PMA



LABOR

For this area, **St. Marys PMA**, 93.1% 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:

9.9% are in the Armed Forces, 51.7% are employed civilians, 3.9% are unemployed civilians, and 34.5% are not in the labor force.

The occupational classification for this area are as follows:

24.7% hold blue collar occupations, 56.1% hold white collar occupations, and 19.3% are occupied as service & farmworkers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories: 1.6% are in Architecture and Engineering, 0.9% are in Arts, Entertainment and Sports, 4.2% are in Business and Financial Operations, 1.1% are in Computers and Mathematics, 6.9% are in Education, Training and Libraries, 5.4% are in Healthcare Practitioners and Technicians, 2.1% are in Healthcare Support, 1.6% are in Life, Physical and Social Sciences, 8.6% are in Management, 11.8% are in Office and Administrative Support.

1.7% are in Community and Social Services, 7.6% are in Food Preparation and Serving, 0.7% are in Legal Services, 3.1% are in Protective Services, 11.6% are in Sales and Related Services, 2.5% are in Personal Care Services.

3.6% are in Building and Grounds Maintenance, 5.8% are in Construction and Extraction, 0.5% are in Farming, Fishing and Forestry, 6.1% are in Maintenance and Repair, 5.4% are in Production, 7.3% 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 & farmworkers.

For the civilian employed population age 16 and over in the base area, it is estimated that they are employed in the following occupational categories: 1.9% 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	40859
2010 Census	47399
2021 Estimate	52211
2024 Projection	53,826
2026 Projection	54903
Percent Change: 2000 to 2010	16.01%
Percent Change: 2010 to 2021	10.15%
Percent Change: 2020 to 2024	3.09%
Percent Change: 2021 to 2026	5.16%
Annualized change: 2000-2010	1.60%
Annualized change: 2010-2021	0.92%
Annualized change: 2021-2024	1.03%
Annualized change: 2021-2026	1.03%
Change 2000-2010	6540
Change 2010-2021	4812
Change 2021-2024	1615
Change 2021-2026	2692

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

b. Population by age group

POPULATION DETAILS**PMA**

	EST 2021		Proj. 2024
Population by Age	52,211		53,826
Age 0 - 4	3,812	7.3%	3,930
Age 5 - 9	3,717	7.1%	3,832
Age 10 - 14	3,543	6.8%	3,653
Age 15 - 17	2,000	3.8%	2,062
Age 18 - 20	2,335	4.5%	2,407
Age 21 - 24	3,554	6.8%	3,664
Age 25 - 34	8,431	16.1%	8,692
Age 35 - 44	6,415	12.3%	6,613
Age 45 - 54	5,408	10.4%	5,575
Age 55 - 64	5,748	11.0%	5,926
Age 65 - 74	4,523	8.7%	4,663
Age 75 - 84	2,159	4.1%	2,226
Age 85 and over	566	1.1%	584
Age 16 and over	40,486	77.5%	41,738
Age 18 and over	39,139	75.0%	40,350
Age 21 and over	36,804	70.5%	37,943
Age 65 and over	7,248	13.9%	7,472
Age 55 and over	12,996	32.10%*	13,398

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

*Persons age 55+ are 32.1% of the total number of persons age 16+.

2010 Population by Age		
Age 0 - 4	3,823	8.07
Age 5 - 9	3,495	7.37
Age 10 - 14	3,490	7.36
Age 15 - 17	2,199	4.64
Age 18 - 20	2,488	5.25
Age 21 - 24	3,836	8.09
Age 25 - 34	6,974	14.71
Age 35 - 44	6,138	12.95
Age 45 - 54	6,348	13.39
Age 55 - 64	4,519	9.53
Age 65 - 74	2,717	5.73
Age 75 - 84	1,073	2.26
Age 85+	299	0.63
Age 15+	36,591	77.20
Age 16+	35,837	75.61
Age 18+	34,392	72.56
Age 21+	31,904	67.31
Age 25+	28,068	59.22
Age 65+	4,089	8.63

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	3.00
2010 Census	2.82
2021 Estimate	2.77
2024 Projection	2.77
2026 Projection	2.76

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

HOUSEHOLD GROWTH**PMA**

Households	
2000 Census	13,639
2010 Census	16,811
2021 Estimate	18,818
2024 Projection	19,445
2026 Projection	19,863
Percent Change: 2000 to 2010	23.26%
Percent Change: 2010 to 2021	11.94%
Percent Change: 2020 to 2024	3.33%
Percent Change: 2021 to 2026	5.55%
Annualized change: 2000-2010	2.33%
Annualized change: 2010-2021	1.33%
Annualized change: 2021-2024	1.11%
Annualized change: 2021-2026	1.11%
Change 2000-2010	3,172
Change 2010-2021	2,007
Change 2021-2024	627
Change 2021-2026	1,045

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

b. Household by tenure

PMA

	2010		2021		2024
Total Households	16,811		18,818		19,445
Renter Occupied	6,061	36.05%	6,788	36.07%	7014
Owner Occupied	10,750	63.95%	12,030	63.93%	12431

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

c. Households by Income
HOUSEHOLDS BY HOUSEHOLD INCOME
PMA

PMA	2019	%	2021
Total:	18,134		18,818
Owner occupied:	11,076		12,030
Less than \$5,000	183	1.65%	199
\$5,000 to \$9,999	184	1.66%	200
\$10,000 to \$14,999	167	1.51%	181
\$15,000 to \$19,999	360	3.25%	391
\$20,000 to \$24,999	397	3.58%	431
\$25,000 to \$34,999	900	8.13%	978
\$35,000 to \$49,999	1,331	12.02%	1446
\$50,000 to \$74,999	2,239	20.21%	2432
\$75,000 to \$99,999	1,638	14.79%	1779
\$100,000 to \$149,999	2,209	19.94%	2399
\$150,000 or more	1,468	13.25%	1594
Renter occupied:	7,058		6,788
Less than \$5,000	426	6.04%	410
\$5,000 to \$9,999	408	5.78%	392
\$10,000 to \$14,999	423	5.99%	407
\$15,000 to \$19,999	224	3.17%	215
\$20,000 to \$24,999	567	8.03%	545
\$25,000 to \$34,999	1,021	14.47%	982
\$35,000 to \$49,999	1,406	19.92%	1352
\$50,000 to \$74,999	1,005	14.24%	967
\$75,000 to \$99,999	865	12.26%	832
\$100,000 to \$149,999	456	6.46%	439
\$150,000 or more	257	3.64%	247

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

Households by HH Income	2010	
Total:	16,558	
Owner occupied:	10,993	66.39%
Less than \$5,000	235	2.14%
\$5,000 to \$9,999	409	3.72%
\$10,000 to \$14,999	358	3.26%
\$15,000 to \$19,999	302	2.75%
\$20,000 to \$24,999	304	2.77%
\$25,000 to \$34,999	834	7.59%
\$35,000 to \$49,999	1,707	15.53%
\$50,000 to \$74,999	2,793	25.41%
\$75,000 to \$99,999	1,868	16.99%
\$100,000 to \$149,999	1,465	13.33%
\$150,000 or more	718	6.53%
Renter occupied:	5,565	33.61%
Less than \$5,000	350	6.29%
\$5,000 to \$9,999	316	5.68%
\$10,000 to \$14,999	632	11.36%
\$15,000 to \$19,999	483	8.68%
\$20,000 to \$24,999	480	8.63%
\$25,000 to \$34,999	714	12.83%
\$35,000 to \$49,999	1,110	19.95%
\$50,000 to \$74,999	1,020	18.33%
\$75,000 to \$99,999	275	4.94%
\$100,000 to \$149,999	137	2.46%
\$150,000 or more	48	0.86%

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:	18,134		18818
Owner occupied:	11,076		12030
1-person household	2,213	19.98%	2404
2-person household	4,498	40.61%	4885
3-person household	1,920	17.33%	2085
4-person household	1,686	15.22%	1831
5-person household	599	5.41%	651
6-person household	70	0.63%	76
7-or-more person household	90	0.81%	98
Renter occupied:	7,058		6788
1-person household	1,364	19.33%	1312
2-person household	2,060	29.19%	1981
3-person household	1,776	25.16%	1708
4-person household	1,085	15.37%	1043
5-person household	573	8.12%	551
6-person household	169	2.39%	163
7-or-more person household	31	0.44%	30

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**

2021 Est. Housing Units by Year Structure Built		
Built 2014 or Later	1,885	8.76
Built 2010 to 2013	639	2.97
Built 2000 to 2009	5,106	23.74
Built 1990 to 1999	5,751	26.74
Built 1980 to 1989	3,968	18.45
Built 1970 to 1979	1,671	7.77
Built 1960 to 1969	948	4.41
Built 1950 to 1959	703	3.27
Built 1940 to 1949	408	1.90
Built 1939 or Earlier	430	2.00
2021 Est. Median Year Structure Built		1995

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

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

HOUSING UNIT CHARACTERISTICS

PMA

2021 Est. Housing Units by Units in Structure		
1 Unit Attached	980	4.56
1 Unit Detached	14,354	66.73
2 Units	844	3.92
3 or 4 Units	1,174	5.46
5 to 19 Units	1,659	7.71
20 to 49 Units	232	1.08
50 or More Units	173	0.80
Mobile Home or Trailer	2,081	9.68
Boat, RV, Van, etc.	12	0.06

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

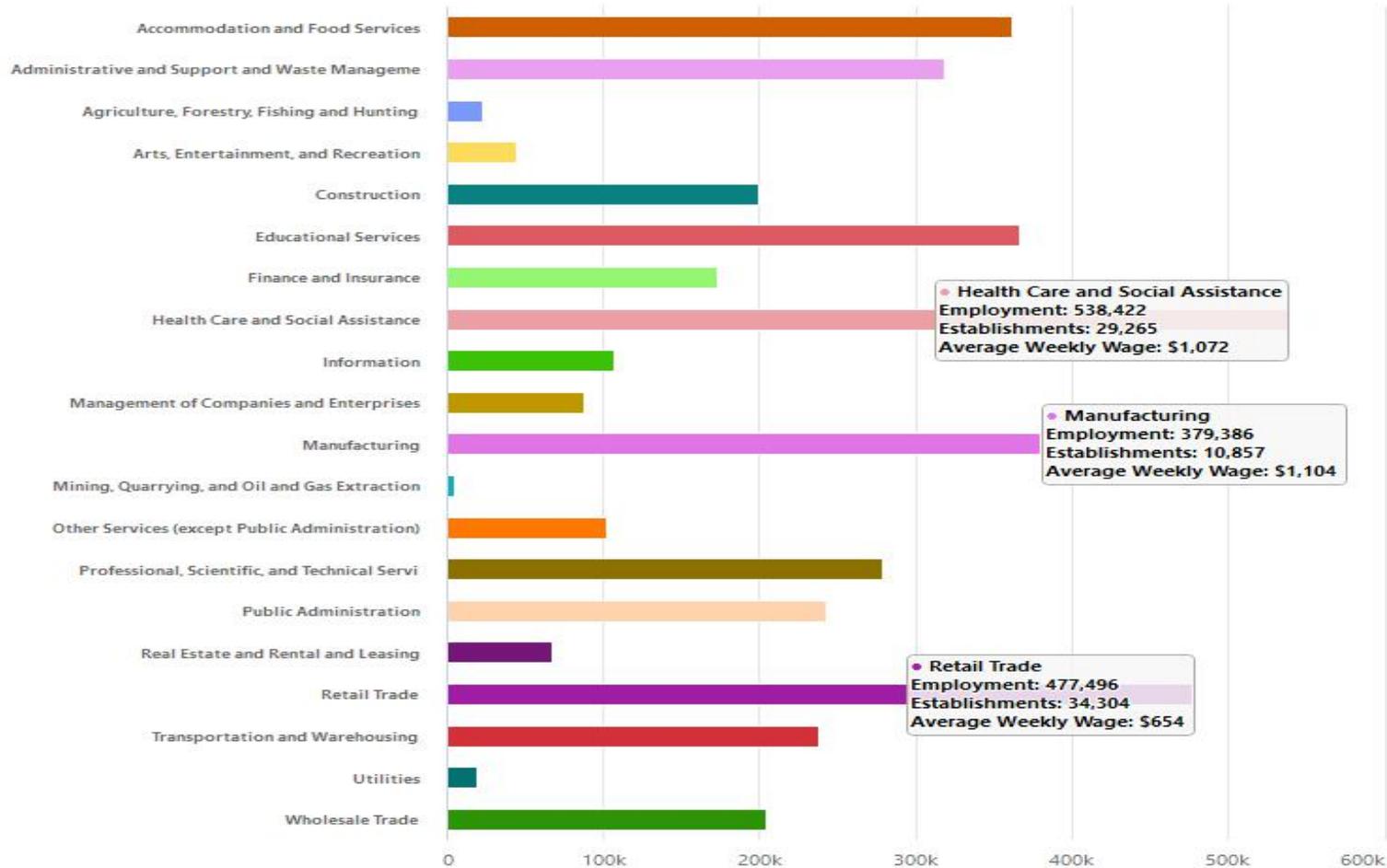
G. Employment Trend1. Total Jobs:
Camden County

Year	Total Employed
2010	18643
2011	19132
2012	20003
2013	19904
2014	20455
2015	20973
2016	19149
2017	19762
2018	19929
2019	20113
2020	19361

Source: Bureau of Labor Statistics (BLS)

2. Total Jobs by Industry:

The graph below shows the q3 2020 data for Georgia for Multiple 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 (QCEW)										
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Area	Time Period	Industry	Industry Code	Establishments	Month 1	Month 2	Month 3	Average	Total Wage	Average Weekly Wage
Camden County	Q3 2020	Agriculture, Forestry, Fishing and Hunting	11	5	32	32	32	32	\$315,536.00	\$758.00
Camden County	Q3 2020	Utilities	22	1	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential
Camden County	Q3 2020	Construction	23	104	643	647	640	643	\$10,452,211.00	\$1,250.00
Camden County	Q3 2020	Manufacturing	31-33	27	929	947	934	937	\$17,019,869.00	\$1,398.00
Camden County	Q3 2020	Wholesale Trade	42	21	322	332	334	329	\$3,550,405.00	\$829.00
Camden County	Q3 2020	Retail Trade	44-45	151	2,160	2,154	2,143	2,152	\$15,391,175.00	\$550.00
Camden County	Q3 2020	Transportation and Warehousing	48-49	23	137	141	142	140	\$1,808,216.00	\$994.00
Camden County	Q3 2020	Information	51	9	52	53	67	57	\$582,931.00	\$782.00
Camden County	Q3 2020	Finance and Insurance	52	55	537	529	541	536	\$7,044,686.00	\$1,012.00
Camden County	Q3 2020	Real Estate and Rental and Leasing	53	44	147	149	152	149	\$1,444,471.00	\$744.00
Camden County	Q3 2020	Professional, Scientific, and Technical Services	54	83	656	662	653	657	\$10,849,258.00	\$1,270.00
Camden County	Q3 2020	Management of Companies and Enterprises	55	4	52	52	54	53	\$886,036.00	\$1,294.00
Camden County	Q3 2020	Administrative and Support and Waste Management and Remediation Services	56	53	723	710	717	717	\$7,823,329.00	\$840.00
Camden County	Q3 2020	Educational Services	61	25	Confidential	Confidential	Confidential	Confidential	Confidential	Confidential
Camden County	Q3 2020	Health Care and Social Assistance	62	98	1,100	1,091	1,115	1,102	\$11,569,370.00	\$808.00
Camden County	Q3 2020	Arts, Entertainment, and Recreation	71	7	106	113	112	110	\$767,873.00	\$535.00
Camden County	Q3 2020	Accommodation and Food Services	72	135	1,755	1,756	1,787	1,766	\$7,915,570.00	\$345.00
Camden County	Q3 2020	Other Services (except Public Administration)	81	71	263	268	266	266	\$2,019,244.00	\$585.00
Camden County	Q3 2020	Public Administration	92	21	3,229	3,264	3,240	3,244	\$49,211,067.00	\$1,167.00
Source: Georgia Dept. of Labor, Workforce Statistics & Economic Research, Quarterly Census of Employment and Wages Program										

3. Major Employers:

- Naval Sub Base Kings Bay: 9090
 - Active Duty: 5052
 - Federal Employees: 2366
 - Contracted Employees: 1672
- Trident Refit Facility: 1570
- Camden County School Systems: 1210
- Camden County Board of Commissioners: 680
- Express Scripts: 650
- Southeast Georgia Health Systems: 500
- Lockheed Martin: 450
- Wal-Mart Supercenter: 300
- City of Kingsland: 200
- City of St. Marys: 140

4. Unemployment Trends:

Employment Trends

Camden County Annualized Total Employment and Annualized Unemployment Rates

year	Total	Change	Unemployment Rate	Rate Change
2010	18643	-1.4	9.9	1.0
2011	19132	2.6	9.6	-0.4
2012	20003	4.6	8.6	-1.0
2013	19904	-0.5	7.8	-0.8
2014	20455	2.8	6.6	-1.2
2015	20973	2.5	5.6	-1.0
2016	19149	-8.7	5.8	0.2
2017	19762	3.2	5.0	-0.7
2018	19929	0.9	4.2	-0.9
2019	20113	0.9	3.6	-0.6
2020	19361	-3.7	4.9	1.3

Source: Bureau of Labor Statistics

Camden County Monthly Total Employment and Monthly Unemployment Rates

Month	Total	Change	Unemployment Rate	Rate Change
Jan-19	20480	3.0	4.5	-0.2
Feb-19	20650	2.9	4.1	-0.6
Mar-19	20670	2.3	3.9	-0.6
Apr-19	20340	1.2	3.4	-0.6
May-19	20480	1.8	3.6	-0.4
Jun-19	20507	2.2	4.0	-0.6
Jul-19	20340	1.5	4.0	-0.5
Aug-19	20286	1.4	3.9	-0.5
Sep-19	20306	0.7	3.4	-0.5
Oct-19	20430	1.7	3.4	-0.7
Nov-19	20612	3.2	3.0	-0.7
Dec-19	20707	3.6	3.2	-0.9
Jan-20	20718	1.2	3.7	-0.7
Feb-20	20841	0.9	3.5	-0.5
Mar-20	20679	0.0	3.4	-0.5
Apr-20	18578	-8.7	9.3	5.9
May-20	19511	-4.7	6.6	3.1
Jun-20	19574	-4.6	5.5	1.5
Jul-20	19677	-3.3	4.9	0.9
Aug-20	19661	-3.1	4.5	0.6
Sep-20	19761	-2.7	4.1	0.6
Oct-20	20633	1.0	3.6	0.2
Nov-20	20786	0.8	3.6	0.6
Dec-20	20681	-0.1	4.2	1.1

Jan-21	20730	0.1	3.7	0.0
Feb-21	21023	0.9	3.6	0.1
Mar-21	21178	2.4	3.4	-0.1

Commute Patterns:

PMA

2021 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	8,627	35.95
15 - 29 Minutes	8,281	34.50
30 - 44 Minutes	3,663	15.26
45 - 59 Minutes	2,363	9.85
60 or more Minutes	1,066	4.44
2021 Est. Avg Travel Time to Work in Minutes	--	25.00
2021 Est. Workers Age 16+ by Transp. to Work		
2021 Est. Workers Age 16+ by Transp. to Work	24,434	100.00
Drove Alone	20,393	83.46
Carpooled	1,741	7.13
Public Transport	12	0.05
Walked	1,443	5.91
Bicycle	33	0.14
Other Means	377	1.54
Worked at Home	435	1.78

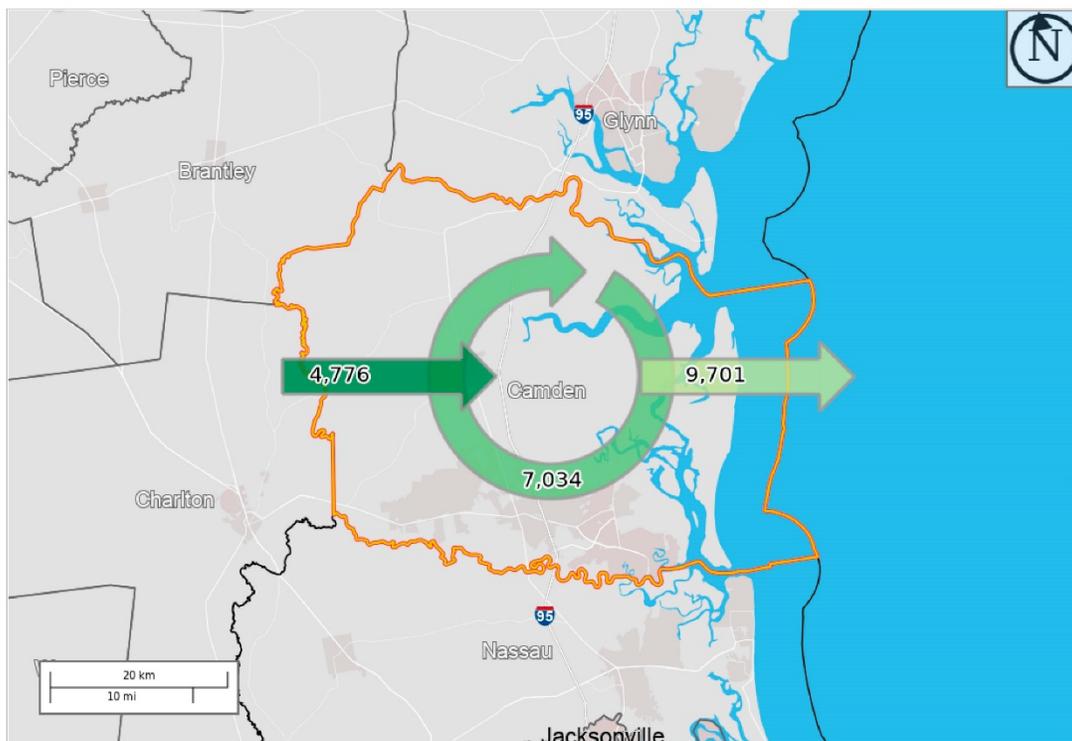
Source: EnviroNics Analytics

United States 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 05/18/2021

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



Map Legend

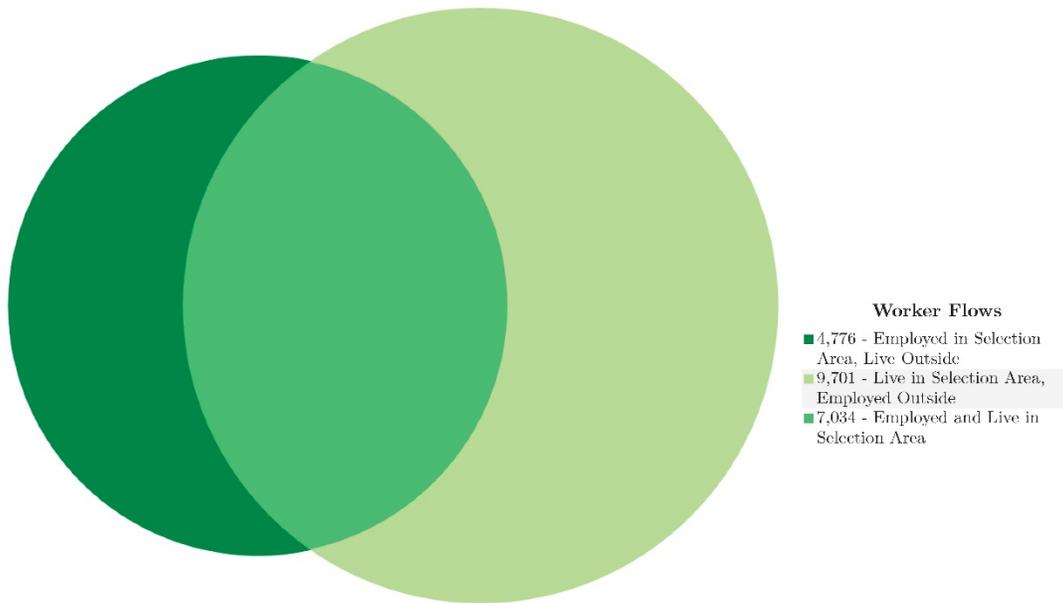
Selection Areas
 Analysis Selection

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	11,810	100.0
Employed in the Selection Area but Living Outside	4,776	40.4
Employed and Living in the Selection Area	7,034	59.6
Living in the Selection Area	16,735	100.0
Living in the Selection Area but Employed Outside	9,701	58.0
Living and Employed in the Selection Area	7,034	42.0

Additional Information

Analysis Settings

Analysis Type	Inflow/Outflow
Selection area as	N/A
Year(s)	2018
Job Type	All Jobs
Selection Area	Camden County, GA from Counties
Selected Census Blocks	3,231
Analysis Generation Date	05/18/2021 16:57 - OnTheMap 6.8
Code Revision	5dc8c60cc2609d78cbfa7d4b188db13aacbb1ba6
LODES Data Version	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	11,810	100.0%
Living in the Selection Area	16,735	141.7%
Net Job Inflow (+) or Outflow (-)	-4,925	-

In-Area Labor Force Efficiency (All Jobs)

	2018	
	Count	Share
Living in the Selection Area	16,735	100.0%
Living and Employed in the Selection Area	7,034	42.0%
Living in the Selection Area but Employed Outside	9,701	58.0%

In-Area Employment Efficiency (All Jobs)

	2018	
	Count	Share
Employed in the Selection Area	11,810	100.0%
Employed and Living in the Selection Area	7,034	59.6%
Employed in the Selection Area but Living Outside	4,776	40.4%

Outflow Job Characteristics (All Jobs)

	2018	
	Count	Share
External Jobs Filled by Residents	9,701	100.0%
Workers Aged 29 or younger	2,602	26.8%
Workers Aged 30 to 54	5,103	52.6%
Workers Aged 55 or older	1,996	20.6%
Workers Earning \$1,250 per month or less	2,668	27.5%
Workers Earning \$1,251 to \$3,333 per month	3,664	37.8%
Workers Earning More than \$3,333 per month	3,369	34.7%
Workers in the "Goods Producing" Industry Class	1,124	11.6%
Workers in the "Trade, Transportation, and Utilities" Industry Class	2,679	27.6%
Workers in the "All Other Services" Industry Class	5,898	60.8%

Inflow Job Characteristics (All Jobs)

	2018	
	Count	Share
Internal Jobs Filled by Outside Workers	4,776	100.0%
Workers Aged 29 or younger	1,252	26.2%
Workers Aged 30 to 54	2,490	52.1%
Workers Aged 55 or older	1,034	21.6%
Workers Earning \$1,250 per month or less	1,163	24.4%
Workers Earning \$1,251 to \$3,333 per month	1,744	36.5%
Workers Earning More than \$3,333 per month	1,869	39.1%
Workers in the "Goods Producing" Industry Class	615	12.9%

Workers in the "Trade, Transportation, and Utilities" Industry Class	1,327	27.8%
Workers in the "All Other Services" Industry Class	2,834	59.3%

Interior Flow Job Characteristics (All Jobs)

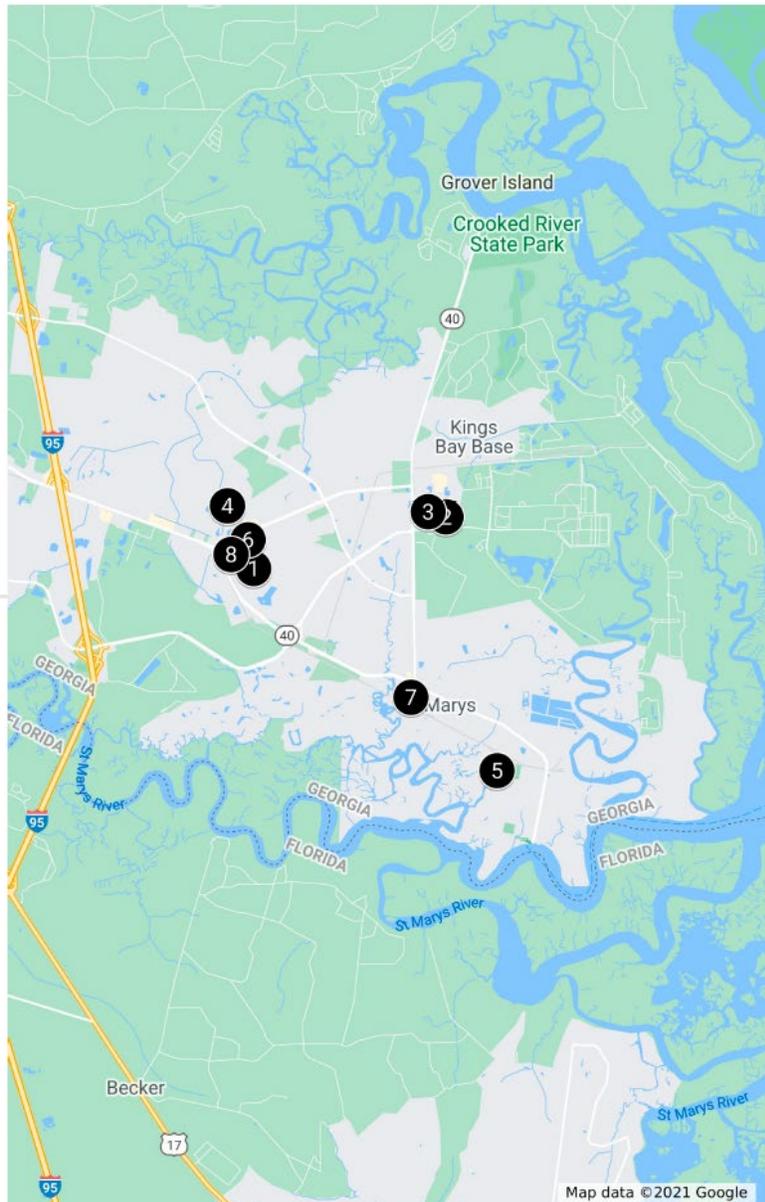
	2018	
	Count	Share
Internal Jobs Filled by Residents	7,034	100.0%
Workers Aged 29 or younger	1,707	24.3%
Workers Aged 30 to 54	3,657	52.0%
Workers Aged 55 or older	1,670	23.7%
Workers Earning \$1,250 per month or less	2,031	28.9%
Workers Earning \$1,251 to \$3,333 per month	2,681	38.1%
Workers Earning More than \$3,333 per month	2,322	33.0%
Workers in the "Goods Producing" Industry Class	889	12.6%
Workers in the "Trade, Transportation, and Utilities" Industry Class	1,149	16.3%
Workers in the "All Other Services" Industry Class	4,996	71.0%

5. Site Location and Major Employers:

Osprey Landings

Employer

- 1 SUBJECT
- 2 Kingsbay Naval Submarine Base
- 3 Trident Training Facility Kings Bay
- 4 Camden Schools, various
- 5 Camden County Health Department
- 6 Southeast Georgia Health System-Camden Campus
- 7 Express Scripts
- 8 Walmart Supercenter



6. Analysis and Conclusions:

The County unemployment rate declined to 3.4% in March 2021, from 4.9% in 2020. The annualized total employment increased by 3.2% in 2017, by 0.9% in 2018, 0.9% in 2019 and decreased 3.7% in 2020. The annualized unemployment rate decreased 0.7% in 2017, 0.9% in 2018, 0.6% in 2019 and increased 1.3% in 2020. Total employment in March 2021 has increased by 1,817 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 military 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 40.4% of those working in Camden County do not live in Camden 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.

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 60% and 50% of the area median income, as determined by the Department of Housing and Urban Development, adjusted for family size. The charts below summarize these limits for the market area.

Maximum Rents

Bedrooms (People)	60.00%	50.00%	FMR
Efficiency (1.0)	694	578	679
1 Bedroom (1.5)	744	620	683
2 Bedrooms (3.0)	892	743	866
3 Bedrooms (4.5)	1,031	859	1,180
4 Bedrooms (6.0)	1,150	958	1,425

Source: HUD 2021 Income Limits, Gibson Consulting, LLC

LIHTC Income Limits**% of Area Median**

LIHTC Income Limits for 2021 (Based on 2021 MTSP/VLI Income Limits)		
	60.00%	40.00%
1 Person	27,780	23,150
2 Person	31,740	26,450
3 Person	35,700	29,750
4 Person	39,660	33,050
5 Person	42,840	35,700
6 Person	46,020	38,350
7 Person	49,200	41,000
8 Person	52,380	43,650

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.

2. Affordability

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

Number of units	64	1	6	1	9	20	3	4	17	3	57
		1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL
	%	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	LIHTC
MINIMUM INCOME		20366	23794	22286	24720	28149	25371	29109	32537	29143	20366
MAXIMUM INCOME		26,450	31,740	75,000	29,750	35,700	75,000	35,700	42,840	75,000	42,840
Less than \$5,000	6.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	5.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	5.99%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	8.03%	7.44%	1.94%	4.36%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	7.44%
\$25,000 to \$34,999	14.47%	2.10%	9.75%	14.47%	6.87%	9.91%	13.93%	8.52%	3.56%	8.47%	14.47%
\$35,000 to \$49,999	19.92%	0.00%	0.00%	19.92%	0.00%	0.93%	19.92%	0.93%	10.41%	19.92%	10.41%
\$50,000 to \$74,999	14.24%	0.00%	0.00%	14.24%	0.00%	0.00%	14.24%	0.00%	0.00%	14.24%	0.00%
\$75,000 to \$99,999	12.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income Eligible %		9.54%	11.69%	52.99%	7.32%	10.84%	48.09%	9.45%	13.97%	42.63%	32.32%
Proposed Rent		\$500	\$600	\$650	\$600	\$700	\$740	\$700	\$800	\$850	
Utility Allowance		\$94	\$94		\$121	\$121		\$149	\$149		
Total Housing Cost		\$594	\$694	\$650	\$721	\$821	\$740	\$849	\$949	\$850	
Divided by 40%		\$1,697	\$1,983	\$1,857	\$2,060	\$2,346	\$2,114	\$2,426	\$2,711	\$2,429	
Multiply by 12		12	12	12	12	12	12	12	12	12	
Minimum Income to Afford rent		\$20,366	\$23,794	\$22,286	\$24,720	\$28,149	\$25,371	\$29,109	\$32,537	\$29,143	
Maximum Income Limit		26,450	31,740	75,000	29,750	35,700	75,000	35,700	42,840	75,000	

3. Demand

a. Demand from New Household Growth

	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL
	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	LIHTC
Households-2024	19,445	19,445	19,445	19,445	19,445	19,445	19,445	19,445	19,445	19,445
Households-2021	18,818	18,818	18,818	18,818	18,818	18,818	18,818	18,818	18,818	18,818
New Households	627	627	627	627	627	627	627	627	627	627
% Income Eligible	9.54%	11.69%	52.99%	7.32%	10.84%	48.09%	9.45%	13.97%	42.63%	32.32%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	60	73	332	46	68	302	59	88	267	203
Renter %	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%
Demand from new Households	22	26	120	17	25	109	21	32	96	73

b. Demand from Existing Households

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

Substandard Housing Data:

SELECTED CHARACTERISTICS	
Occupied housing units	18,134
Lacking complete plumbing facilities	57
Lacking complete kitchen facilities	110
No telephone service available	211
OCCUPANTS PER ROOM	
Occupied housing units	18,134
1.00 or less	17,704
1.01 to 1.50	362
1.51 or more	68

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

As shown on the chart above 57 units lack complete plumbing facilities, 110 units lack complete kitchen facilities and 430 units are overcrowded; therefore, substandard units total 487.

	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL
	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	LIHTC
Total Substandard units	487									
% Income Eligible	9.54%	11.69%	52.99%	7.32%	10.84%	48.09%	9.45%	13.97%	42.63%	32.32%
% age eligible	100.00%									
Demand From Substandard Units	46	57	258	36	53	234	46	68	208	157

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)	6,723	
Less than 15.0 percent	1,112	16.54%
15.0 to 19.9 percent	761	11.32%
20.0 to 24.9 percent	846	12.58%
25.0 to 29.9 percent	961	14.29%
30.0 to 34.9 percent	556	8.27%
35.0 percent or more	2,487	36.99%

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

The chart above indicates that 36.99% of the renters pay 35.0% or more of their income for rent.

	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL
	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	LIHTC
Households-2024	19,445	19,445	19,445	19,445	19,445	19,445	19,445	19,445	19,445	19,445
% Income Eligible	9.54%	11.69%	52.99%	7.32%	10.84%	48.09%	9.45%	13.97%	42.63%	32.32%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	1,855	2,272	10,303	1,423	2,108	9,351	1,838	2,717	8,290	6,285
Renter %	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%
Income and age Eligible renters	669	820	3716	513	760	3373	663	980	2990	2267
% of Rent Overburdened	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%
Demand from Rent Overburdened	248	303	1,375	190	281	1,248	245	363	1,106	839

c. Elderly Homeowners likely to convert to rentership

Not applicable for this project.

4. Net Demand, Capture Rate and Stabilization Calculations

	Total										
Number of units	64	1	6	1	9	20	3	4	17	3	0
		1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL
	%	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	50% AMI	60% AMI	Market	LIHTC
MINIMUM INCOME		20366	23794	22286	24720	28149	25371	29109	32537	29143	20366
MAXIMUM INCOME		26450	31740	75000	29750	35700	75000	35700	42840	75000	42840
Less than \$5,000	6.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	5.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	5.99%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	3.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	8.03%	7.44%	1.94%	4.36%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	7.44%
\$25,000 to \$34,999	14.47%	2.10%	9.75%	14.47%	6.87%	9.91%	13.93%	8.52%	3.56%	8.47%	14.47%
\$35,000 to \$49,999	19.92%	0.00%	0.00%	19.92%	0.00%	0.93%	19.92%	0.93%	10.41%	19.92%	10.41%
\$50,000 to \$74,999	14.24%	0.00%	0.00%	14.24%	0.00%	0.00%	14.24%	0.00%	0.00%	14.24%	0.00%
\$75,000 to \$99,999	12.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income Eligible		9.54%	11.69%	52.99%	7.32%	10.84%	48.09%	9.45%	13.97%	42.63%	32.32%
Demand from New Households (to 2024):											
Rent		\$500	\$600	\$650	\$600	\$700	\$740	\$700	\$800	\$850	\$0
Utility Allowance		\$94	\$94	\$0	\$121	\$121	\$0	\$149	\$149	\$0	\$0
Total Housing Cost		\$594	\$694	\$650	\$721	\$821	\$740	\$849	\$949	\$850	\$0
Divided by 35%		\$1,697	\$1,983	\$1,857	\$2,060	\$2,346	\$2,114	\$2,426	\$2,711	\$2,429	\$0
Multiply by 12		12	12	12	12	12	12	12	12	12	0
Minimum Income to Afford rent		\$20,366	\$23,794	\$22,286	\$24,720	\$28,149	\$25,371	\$29,109	\$32,537	\$29,143	\$0
Maximum Income Limit		\$26,450	\$31,740	\$75,000	\$29,750	\$35,700	\$75,000	\$35,700	\$42,840	\$75,000	\$0
Household Growth Total 2020-2023		627	627	627	627	627	627	627	627	627	627
% Income Eligible		9.54%	11.69%	52.99%	7.32%	10.84%	48.09%	9.45%	13.97%	42.63%	32.32%
% age eligible		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households		60	73	332	46	68	302	59	88	267	203
Renter %		36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%	36.07%
DEMAND FROM NEW HOUSEHOLDS		22	26	120	17	25	109	21	32	96	73
Plus											
Demand from Substandard units		46	57	258	36	53	234	46	68	208	157
Plus											
DEMAND from RENT OVERBURDENED		248	303	1,375	190	281	1,248	245	363	1,106	839
Plus											
Demand from Elderly Homeowner Turnover (5%)		0	0	0	0	0	0	0	0	0	0
Equals											
Total Demand		316	387	1,753	242	359	1,591	313	462	1,410	1,069
Less											
Supply of Current Vacant Units, under construction and/or newly constructed in the past two years		4	24	4	6	96	6	8	98	8	236
Equals Net Demand		312	363	1,749	236	263	1,585	305	364	1,402	833
Proposed Subject Units		1	6	1	9	20	3	4	17	3	57
Proposed Subject Units Divided by Net Demand											
Capture Rate		0.32%	1.66%	0.06%	3.81%	7.62%	0.19%	1.31%	4.67%	0.21%	6.84%

	HH at 50% AMI	HH at 60% AMI	Market Rate	LIHTC
MINIMUM INCOME	20,366	23,794	22,286	20,366
MAXIMUM INCOME	35,700	42,840	75,000	42,840
DEMAND FROM NEW HOUSEHOLDS	52	61	120	73
Plus				
Demand from Substandard units	111	131	258	157
Plus				
DEMAND from RENT OVERBURDENED	593	696	1375	839
Plus				
Demand from Elderly Homeowner Turnover (5%)	0	0	0	0
Equals				
Total Demand	755	887	1,753	1,069
Less				
Supply of Current Vacant Units, under construction and/or newly constructed in the past two years	18	218	20	236
Equals Net Demand	737	669	1,733	833
Proposed Subject Units	14	43	7	57
Proposed Subject Units Divided by Net Demand				
Capture Rate	1.90%	6.43%	0.40%	6.84%

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
50% AMI	20366										
	26450	1BR	1	316	4	312	0.32%	<7 months	\$ 950	679-1079	\$500
	24720										
	29750	2BR	9	242	6	236	3.81%	<7 months	\$ 1,150	825-1495	\$600
	29109										
	35700	3Br	4	313	8	305	1.31%	<7 months	\$ 1,300	875-1505	\$650
60% AMI	23794										
	31740	1BR	6	387	24	363	1.66%	<7 months	\$ 950	679-1079	\$600
	28149										
	35700	2BR	20	359	96	263	7.62%	<7 months	\$ 1,150	825-1495	\$700
	32537										
	42840	3BR	17	462	98	364	4.67%	<7 months	\$ 1,300	875-1505	\$740
Market	22,286										
	75,000	1BR	1	1,753	4	1,749	0.06%	<7 months	\$ 950	679-1079	\$700
	25,371										
	75,000	2BR	3	1,591	6	1,585	0.19%	<7 months	\$ 1,150	825-1495	\$800
	29,143										
	75,000	3BR	3	1,410	8	1,402	0.21%	<7 months	\$ 1,300	875-1505	\$850
TOTAL		50% AMI	14	755	18	737	1.90%	<7 months			
FOR		60% AMI	43	887	218	669	6.43%	<7 months			
		Market	7	1,753	20	1,733	0.40%	<7 months			
PROJECT		TOTAL LIHTC	57	1,069	236	833	6.84%	<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 36.07% which is low. One-unit detached homes make up 66.73% of the housing units, while units while structures with 5 or more units make up 9.59% of the housing units. Mobile Homes or Trailers make up 19.04% of the units.

We surveyed 23 complexes with a total of 2,110 units. This include 13 reported LIHTC projects with a total of 1,007 units and 10 market rate and other subsidized units with a total of 1,103 units. The LIHTC complexes had occupancy of 99.21%, while the other units had occupancy of 98.82%. The overall occupancy rate is 99%. 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 several 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 units in the PMA. This conservative method led us to conclude that the average market rent (adjusted for utilities) for one-bedroom units is \$902 for one-bedroom units, \$1,111 for two-bedroom units and \$1,260 for three-bedroom units. 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 \$950 for one-bedroom units, \$1,150 for two-bedroom units and \$1,350 for three-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--50% AMI	620	\$94	526	\$500	950	90.0%
1 Bedroom--60% AMI	744	\$94	650	\$600	950	58.3%
1 Bedroom--Market		\$0	0	\$650	950	46.2%
2 Bedroom--50% AMI	743	\$121	622	\$600	1150	91.7%
2 Bedroom--60% AMI	892	\$121	771	\$700	1150	64.3%
2 Bedroom--Market		\$0	0	\$740	1150	55.4%
3 Bedroom--50% AMI	859	\$149	710	\$700	1300	85.7%
3 Bedroom--60% AMI	1031	\$149	882	\$800	1300	62.5%
3 Bedroom--Market	0	\$0	0	\$850	1300	52.9%

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 1-3% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

There are two housing voids in the PMA. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there has been insufficient development in the last several years. The second is affordable housing for families. This project will help fill the void for decent affordable housing for families as well as provide market rate rental housing for families. It will not address other voids in the market.

Map of Surveyed Complexes

COMPLEXES SURVEYED

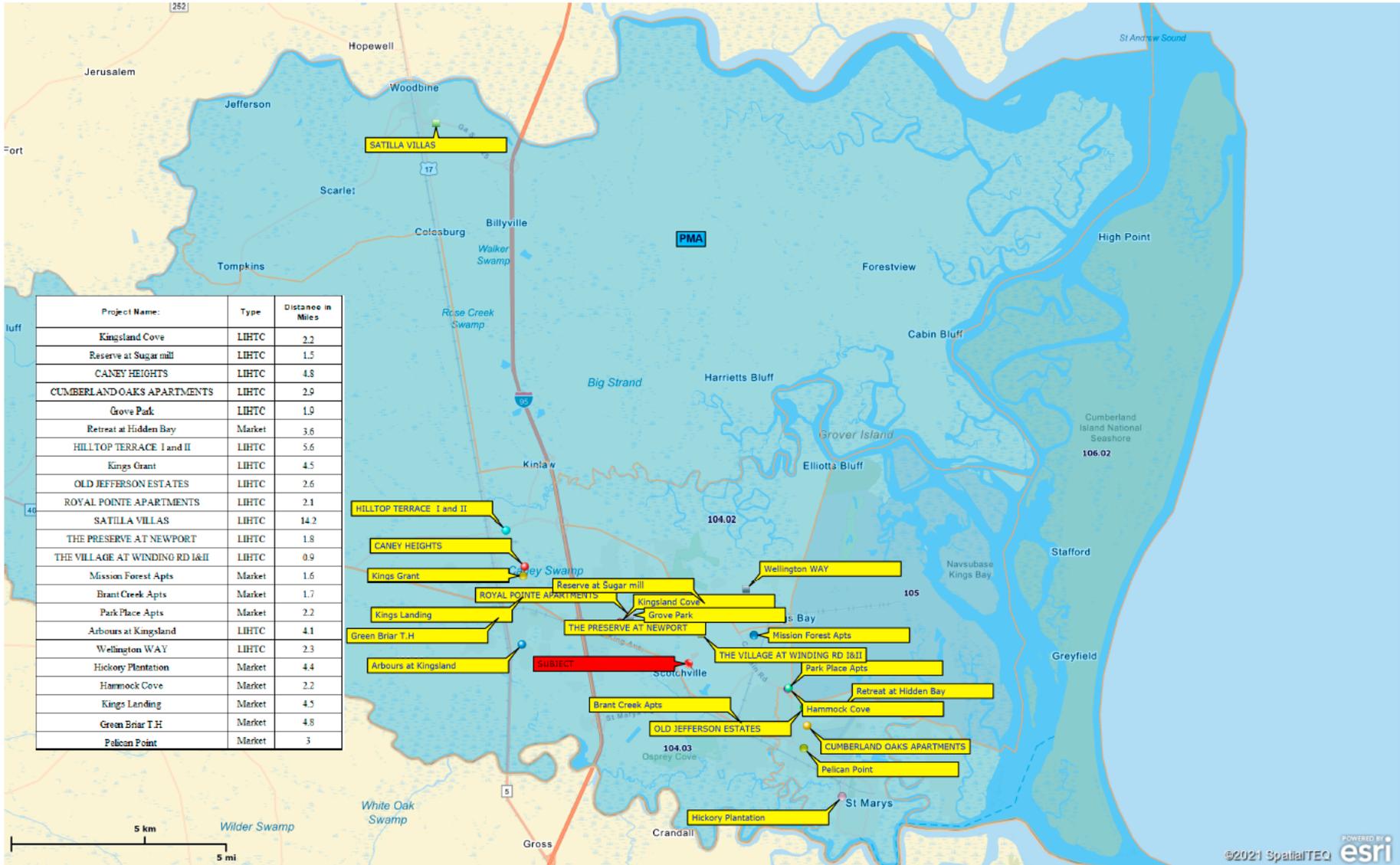


CHART OF SURVEYED COMPLEXES

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.	4br Rent	4br sf	\$per.sf.
Kingsland Cove	LIHTC	132	3	97.73%				630	703	\$ 0.90	711	964	\$ 0.74	857	1107	\$ 0.77			
Reserve at Sugar Mill	LIHTC	70	0	100.00%							716	964	\$ 0.74	811	1184	\$ 0.68			
Caney Heights	LIHTC	28	0	100.00%										814	1350	\$ 0.60	877	1850	\$ 0.47
Kings Grant	LIHTC	60	3	95.00%							811	900	\$ 0.90	889	1100	\$ 0.81			
Cumberland Oaks	LIHTC	212	1	99.53%				670	533	\$ 1.26	791	740	\$ 1.07	1047	1033	\$ 1.01			
Hilltop Terrace I	LIHTC	55	0	100.00%				653	805	\$ 0.81	710	1034	\$ 0.69	761	1376	\$ 0.55			
Hilltop Terrace II	LIHTC	55	0	100.00%				618	600	\$ 1.03	659	800	\$ 0.82						
Village at Winding Road	LIHTC	50	0	100.00%				607	818	\$ 0.74	70	818	\$ 0.09						
Village at Winding Road II	LIHTC	70	0	100.00%				605	650	\$ 0.93	688	825	\$ 0.83	743	975	\$ 0.76			
Old Jefferson Estates	LIHTC	62	0	100.00%										808	1300	\$ 0.62	889	1330	\$ 0.67
Royal Point	LIHTC	84	0	100.00%							811	900	\$ 0.90	931	1189	\$ 0.78			
Satilla Villas	LIHTC	57	0	100.00%				668	750	\$ 0.89	723	900	\$ 0.80	778	1050	\$ 0.74			
The Preserve at Newport	LIHTC	72	1	98.61%				449	700	\$ 0.64	579	850	\$ 0.68	655	1000	\$ 0.66			
LIHTC Totals		1007	8	99.21%															
Retreat at Hidden Bay	Market	200	5	97.50%				960	650	\$ 1.48	1140	900	\$ 1.27	1248	1050	\$ 1.19			
Royal Point Market rate	Market	60	0	100.00%							1180	900	\$ 1.31	1389	1189	\$ 1.17			
Mission Forest	Market	104	0	100.00%				765	750	\$ 1.02	855	950	\$ 0.90						
Brant Creek Apts	Market	196	2	98.98%				1035	757	\$ 1.37	1185	1029	\$ 1.15	1420	1186	\$ 1.20			
Park Place Apts	Market	200	3	98.50%				945	700	\$ 1.35	1025	950	\$ 1.08	1235	1100	\$ 1.12			
Hickory Plantation	Market	100	1	99.00%				945	719	\$ 1.31	1495	940	\$ 1.59	1145	1297	\$ 0.88			
Hammock Cove	Market	70	0	100.00%				1079	870	\$ 1.24	1375	1230	\$ 1.12	1505	1570	\$ 0.96			
Kings Landing	Market	48	0	100.00%				Would not Provide information											
Pelican Point	Market	56	2	96.43%				810	560	\$ 1.45	920	1000	\$ 0.92						
Green Briar Townhomes	Market	69	0	100.00%				679	600	\$ 1.13	825	1300	\$ 0.63	875	1300	\$ 0.67			
Market Totals/AVG		1103	13	98.82%				902	701	\$ 1.29	1111	1022	\$ 1.09	1260	1242	\$ 1.01			
Other Subsidized		0	0	0.00%															
Totals-All units		2110	21	99.00%															
SUBJECT	LIHTC	64	0	100.00%				650	750	\$ 0.87	740	950	\$ 0.78	850	1150	\$ 0.74			
Not placed in service																			
Grove Park	LIHTC	80						700	850	\$ 0.82	825	1000	\$ 0.83	960	1250	\$ 0.77			
Arbours at Kingsland	LIHTC	84						555	807	\$ 0.69	725	1117	\$ 0.65	830	1257	\$ 0.66			
Wellington Way	LIHTC	72	information not found																

Name	Type	AMENITIES													
		patio	Central AC	Stove	ref	MW	DW	WD conn	Laundry	carpet	vinyl	blinds	storage	pool	clubhouse
Kingsland Cove	LIHTC	X	X	X	X		X	X	X	X	X	X	X	X	X
Reserve at Sugar Mill	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Caney Heights	LIHTC	X	X	X	X	X	X	X	X	X	X	X		X	X
Kings Grant	LIHTC	X	X	X	X	X	X	X	X	X	X	X		X	X
Cumberland Oaks	LIHTC	X	X	X	X	X	X	X	X	X	X	X			X
Hilltop Terrace I	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X		
Hilltop Terrace II	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X		
Village at Winding Road	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X		X
Village at Winding Road II	LIHTC	X	X	X	X	X		X	X	X	X	X	X		X
Old Jefferson Estates	LIHTC	X	X	X	X	X	X	X		X	X	X	X		
Royal Point	LIHTC		X	X	X		X	X	X	X	X	X		X	X
Satilla Villas	LIHTC	X	X	X	X		X	X	X	X	X	X	X		
The Preserve at Newport	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Retreat at Hidden Bay	Market	X	X	X	X		X	X		X	X	X	X	X	X
Royal Point Market rate	Market	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Mission Forest	Market		X	X	X		X	X	X	X	X	X		X	X
Brant Creek Apts	Market	X	X	X	X		X	X	X	X	X	X	X	X	X
Park Place Apts	Market		X	X	X		X	X	X	X	X	X	X	X	
Hickory Plantation	Market	X	X	X	X	X	X	X	X	X	X	X		X	
Hammock Cove	Market	X	X	X	X	X	X	X	X	X	X	X		X	
Kings Landing	Market	X	X	X	X		X	X	X	X	X	X			
Pelican Point	Market	X	X	X	X		X	X	X	X	X	X			
Green Briar Townhomes	Market	X	X	X	X		X	X	X	X	X	X	X	X	
SUBJECT	LIHTC	X	X	X	X	X	X	X	X	X	X	X			X

J. Absorption and Stabilization Rates

ABSORPTION ANALYSIS

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

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

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

Date	Total # Leased	%
Construction Completion	26	39%
30 Days Post Completion	32	48%
60 Days Post Completion	38	57%
90 Days Post Completion	44	66%
120 Days Post Completion	50	75%
150 Days Post Completion	56	84%
180 Days Post Completion	62	93%
210 Days Post Completion	67	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 26 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

Cheramy, the manager of Reserve at Sugar Mills reported that occupancy generally stays full and vacancies are rented quickly.

Heather, the manager of The Retreat at Hidden Bay reported that the complex is no longer a tax credit property, and that occupancy generally stays full and vacancies are rented quickly.

Bonnie of Hammock Cove reported a great need for more affordable housing. Her market rate property stays fully occupied but has many applicants that cannot afford the rents.

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. 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. 70th Street
PMB 403
Shreveport, LA 71105-5115



By: 

Debbie J. Amox
Market Analyst

DATA SOURCES

EnviroNics 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 St Marys
City of Kingsland
Camden County
Real Estate Center at Texas A&M University
HUD
Georgia DCA
Neighborhoodscout.com
NCHMA

APPENDICES

Complexes Surveyed

Kingsland Cove

(fka Ashton Cove)

230 N Gross Rd

Kingsland, Ga 31548-7000

912-510-7007

Contact:

Sheretta

4/28/2021



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	\$630	2	78	703	60%		
2BR								
2BR	2	\$711	0	38	964	60%		
3 BR	2	\$857	1	16	1107	60%		
4 BR								
Design/Location/Condition					Site Info:			
Structure/Stories		Stucco,Vinyl Siding/ 2 story			Total Units	132	Total Vacant	3
Year Built/Year Renovated		1998/2018			Section 8	Yes	No	
Condition/Street Appeal		Good/Good			Accepts:	✓		
Neighborhood Condition		Good			# of Vouchers:	15%		
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:			
Balcony/Patio	✓			Both	LIHTC		✓	
AC: Central/Wall	✓			Central	RD			
Range/Refrigerator	✓			Both	RD R/A			
Microwave/Dishwasher	✓			Dishwasher	Market			
Washer/Dryer Included		✓			HOME			
Washer/Dryer Connections	✓				Bonds			
Floor Coverings	✓			Carpet, tile	Section 8			
Window Coverings	✓				Other:			
Cable/Satellite/Internet READY	✓				Type of Structure:			
Special Features					Low Rise			
					High Rise			
Site Equipment/Amenities		Yes	No	Type	Garden		✓	
Parking (\$ _____ (Fee)	✓			surface lot	Walk-up		✓	
Extra Storage	✓			outside	SF			
Security		✓			Duplex			
Clubhouse/Meeting Room	✓			Both	Triplex			
Pool	✓				Quadplex			
Recreation Areas	✓			Picnic Area	Townhome			
Playground	✓				Other:			
Laundry Facility(ies)	✓				Type of Occupancy:			
Bus. Center/Nghbrhd Network		✓			Multifamily		✓	
Service Coordinations		✓			Elderly (55+)			
Utilities Included In Rent		Yes	No	Type	Elderly (62+)			
Heat		✓		Electric	Other:			
Cooling		✓		Electric	Notes:			
Cooking		✓		Electric	Property Managed by HIDP Properties. Sister Property Reserve at Sugar Mill			
Hot Water		✓		Electric				
Other Electric		✓		Electric				
Cold Water/Sewer		✓		Included				

Reserve at Sugar Mill Apts

(FKA Ashton Pines)

11115 Colerain Rd
Saint Marys, GA 31558

912-673-6588

Contact:

Cheramy
5/4/2021



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								
2BR								
2BR	2	\$569-\$716	0	35	964	50%-60%		
3 BR	2	\$613-\$811	0	35	1184	50%-60%		
4 BR								
Design/Location/Condition					Site Info:			
Structure/Stories		Vinyl / 2 stories			Total Units	70	Total Vacant	
Year Built/Year Renovated		1998/2012			Total Units	70	0	
Condition/Street Appeal		Good / Good			Section 8			
Neighborhood Condition		Good			Yes	No		
Unit Equipment/Amenities		Yes	No	Type	Accepts:	✓		
Balcony/Patio	✓		Both	# of Vouchers:	12			
AC: Central/Wall	✓		Central	Type of Financing:				
Range/Refrigerator	✓		Both	LIHTC	✓			
Microwave/Dishwasher	✓		Both	RD				
Washer/Dryer Included	✓			RD R/A				
Washer/Dryer Connections	✓			Market				
Floor Coverings	✓		Carpet, plank	HOME				
Window Coverings	✓		Blinds	Bonds				
Cable/Satellite/Internet READY	✓			Section 8				
Special Features		✓		Other:				
Site Equipment/Amenities		Yes	No	Type	Type of Structure:			
Parking (\$ _____ (Fee)	✓		surface lot	Low Rise				
Extra Storage		✓		High Rise				
Security	✓		Cameras	Garden	✓			
Clubhouse/Meeting Room	✓		Clubhouse	Walk-up	✓			
Pool	✓			SF				
Recreation Areas	✓		Fitness Ctr	Duplex				
Playground	✓		Splash pad	Triplex				
Laundry Facility(ies)		✓		Quadplex				
Bus. Center/Nghbrhd Network	✓		Computer	Townhome				
Service Coordinations		✓		Other:				
Utilities Included in Rent		Yes	No	Type	Type of Occupancy:			
Heat		✓	Electric	Multifamily	✓			
Cooling		✓	Electric	Elderly (55+)				
Cooking		✓	Electric	Elderly (62+)				
Hot Water		✓	Electric	Other:				
Other Electric		✓	Electric	Notes:				
Cold Water/Sewer	✓		Included	Property Managed by HLD Properties.				
Trash/Recycle	✓		Included	Sister property Kingsland Cove (Former Ashton Cove)				
Pest Control	✓		Included					

Caney Heights

(FKA Kingsland III)

201 Caney Heights Ct
Kingsland, GA 31548-5876

912-882-7220

Contact:

Lisa
4/29/2021



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							
2BR							
2BR							
3 BR	2	\$814	0	18	1350	60%	
4 BR	2	\$877	0	10	1850	60%	
Design/Location/Condition							
Structure/Stories	Brick, Vinyl / 1 story						
Year Built/Year Renovated	2008/2012						
Condition/Street Appeal	Good/Good						
Neighborhood Condition	Good						
Unit Equipment/Amenities	Yes	No	Type				
Balcony/Patio	✓		Both				
AC: Central/Wall	✓		Central				
Range/Refrigerator	✓		Both				
Microwave/Dishwasher	✓		Both				
Washer/Dryer Included		✓					
Washer/Dryer Connections	✓						
Floor Coverings	✓		Carpet, Vinyl				
Window Coverings	✓		Blinds				
Cable/Satellite/Internet READY	✓						
Special Features		✓					
Site Equipment/Amenities	Yes	No	Type				
Parking (\$ _____ (Fee)	✓		Surface Lot				
Extra Storage		✓					
Security		✓					
Clubhouse/Meeting Room	✓		Clubhouse				
Pool	✓						
Recreation Areas	✓		Fitness Ctr				
Playground	✓						
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network	✓		Computers				
Service Coordinations		✓					
Utilities Included In Rent	Yes	No	Type				
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				
				Site Info:			
				Total Units	28	Total Vacant	0
				Section 8			
				Accepts:	✓		
				# of Vouchers:	10		
				Type of Financing:			
				LIHTC		✓	
				RD			
				RD R/A			
				Market			
				HOME			
				Bonds			
				Section 8			
				Other:			
				Type of Structure:			
				Low Rise			
				High Rise			
				Garden		✓	
				Walk-up			
				SF		✓	
				Duplex			
				Triplex			
				Quadplex			
				Townhome			
				Other:			
				Type of Occupancy:			
				Multifamily		✓	
				Elderly (55+)			
				Elderly (62+)			
				Other:			
				Notes:			
				Property Managed by Fairway Mgmt. Property offers Sports Court, and Picnic area. Sister Property Village at Winding and Kings Grant are joining properties with shared amenities. Rents listed are increased amounts effective 6-1-2021.			

King's Grant

(FKA Kingsland II)

201 Caney Heights Ct
Kingsland, GA 31548-5876

Telephone: 912-882-7220

Contact:

Lisa
4/28/2021



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							
2BR							
2BR	2	\$664-\$811	1	27	900	50%-60%	
3 BR	2	\$761-\$889	2	33	1100	50%-60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick, Vinyl / 2 Story		Total Units	60	Total Vacant	3
Year Built/Year Renovated		2008/ as needed		Section 8			
Condition/Street Appeal		Good/ Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				# of Vouchers:	20		
	Yes	No	Type	Type of Financing:			
Balcony/Patio	✓		Both	LIHTC	✓		
AC: Central/Wall	✓		Central	RD			
Range/Refrigerator	✓		Both	RD R/A			
Microwave/Dishwasher	✓		Both	Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Tile	Section 8			
Window Coverings	✓		Blinds	Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee)	✓		Surface Lot	Garden	✓		
Extra Storage		✓		Walk-up	✓		
Security	✓		Cameras	SF			
Clubhouse/Meeting Room	✓		Both	Duplex			
Pool	✓			Triplex			
Recreation Areas	✓		Fitness Ctr	Quadplex			
Playground	✓			Townhome			
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network	✓		Computers	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	Property Managed by Fairway Mgmt. Property offers Sports Court, and Picnic area. Sister Property Village at Winding and Kings Grant are joining properties with shared amenities. Rents listed are increased amounts effective 6-1-2021.			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Cumberland Oaks

100 Mary Powell Dr
Saint Marys, Ga 31558-9020

912-882-6275

Contact

LaShawn
4/28/2021



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-\$670	1	32	533	30%	
2BR	1	BOI- \$791	0	90	740	30%	
2BR							
3 BR	2	BOI-\$1047	0	90	1033	30%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Year Built/Year Renovated				212		1	
Condition/Street Appeal				Section 8		Yes No	
Neighborhood Condition				Accepts:		✓	
Unit Equipment/Amenities				# of Vouchers:			
				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+)			

Grove Park Apts

Middle School Road
Kingsland, GA

Telephone: 904-279-0131

Contact:
Under Development



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	\$360-700		10	850	30, 50, 60%	
2BR	2	\$435-825		38	1000	30, 50, 60%	
2BR							
3 BR	2	\$500-960		32	1250	30, 60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick/ Vinyl - 3 story		Total Units		Total Vacant	
Year Built/Year Renovated		Under construction		80		0	
Condition/Street Appeal		Good		Section 8			
Neighborhood Condition		Good		Yes		No	
Unit Equipment/Amenities				Accepts:			
	Yes	No	Type	# of Vouchers:			
Balcony/Patio	✓			Type of Financing:			
AC: Central/Wall	✓			LIHTC			
Range/Refrigerator	✓			RD			
Microwave/Dishwasher	✓			RD R/A			
Washer/Dryer Included		✓		Market			
Washer/Dryer Connections	✓			HOME			
Floor Coverings	✓		LVT	Bonds			
Window Coverings	✓			Section 8			
Cable/Satellite/Internet READY	✓			Other:			
Special Features				Type of Structure:			
Site Equipment/Amenities				Low Rise			
	Yes	No	Type	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+)			
	Yes	No	Type	Elderly (62+)			
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric	1br 50%-2, 1BR 60%-6, 2BR 50%-2, 2br-60%-34, 3BR 60%-31			
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Tenant				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

The Retreat at Hidden Bay

(FKA Harbor Pines Apts)

2000 Harbor Pines Dr
Saint Mary's, GA 31558

912-882-7330

Contact:

Heather
04-28-2021



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	\$940-\$960	3	44	650	MRKT	
2BR							
2BR	2	\$1070-\$1140	2	112	900	MRKT	
3 BR	2	\$1120-\$1248	0	44	1050	MRKT	
4 BR							
Design/Location/Condition							
Structure/Stories	Vinyl / 2 Story						
Year Built/Year Renovated	1989-1990/2018						
Condition/Street Appeal	Good/ Good						
Neighborhood Condition	Good						
Unit Equipment/Amenities	Yes	No	Type				
Balcony/Patio	✓		Both				
AC: Central/Wall	✓		Central				
Range/Refrigerator	✓		both				
Microwave/Dishwasher	✓		D.W				
Washer/Dryer Included	✓		1BR only				
Washer/Dryer Connections	✓						
Floor Coverings	✓		Carpet,Plank				
Window Coverings	✓		Blinds				
Cable/Satellite/Internet READY	✓						
Special Features		✓					
Site Equipment/Amenities	Yes	No	Type				
Parking (\$_____ (Fee)	✓		Surface lot				
Extra Storage	✓		2 & 3br only				
Security		✓					
Clubhouse/Meeting Room	✓		Clubhouse				
Pool	✓						
Recreation Areas	✓		Fitness Ctr				
Playground	✓						
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network	✓		Computers				
Service Coordinations	✓		Planned events				
Utilities Included In Rent	Yes	No	Type				
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Included				
Trash/Recycle		✓	Included				
Pest Control	✓		Included				
Site Info:				Total Units	Total Vacant		
Total Units				200	5		
Section 8				Yes	No		
Accepts:					✓		
# of Vouchers:							
Type of Financing:							
LIHTC							
RD							
RD R/A							
Market				✓			
HOME							
Bonds							
Section 8							
Other:							
Type of Structure:							
Low Rise							
High Rise							
Garden				✓			
Walk-up				✓			
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
Type of Occupancy:							
Multifamily				✓			
Elderly (55+)							
Elderly (62+)							
Other:							
Notes:							
Property offers Sports Court, Tennis, Pet Park, Car washing area. W.D rental for \$25.00 mth for all 2 & 3 Br units, 12 month leases, with Shorter leases paying higher rents.							

Hilltop Terrace I

4059 Martin Luther King Jr. Blvd
Kingsland, GA 31548

912-729-4399

Contact:

Debbie
4/29/2021



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	\$493-\$653	0	10	805	60%	
2BR	1	\$524-\$710	0	27	1034	60%	
2BR							
3 BR	1	\$545-\$761	0	18	1376	60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Year Built/Year Renovated				55		0	
Condition/Street Appeal				Section 8			
Neighborhood Condition				Yes		No	
Unit Equipment/Amenities				Accepts:		✓	
Balcony/Patio				# of Vouchers:		?	
AC: Central/Wall				Type of Financing:			
Range/Refrigerator				LIHTC		✓	
Microwave/Dishwasher				RD		✓	
Washer/Dryer Included				RD R/A			
Washer/Dryer Connections				Market			
Floor Coverings				HOME			
Window Coverings				Bonds			
Cable/Satellite/Internet READY				Section 8			
Special Features				Other:			
Site Equipment/Amenities				Type of Structure:			
Parking (\$ _____ (Fee)				Low Rise			
Extra Storage				High Rise			
Security				Garden		✓	
Clubhouse/Meeting Room				Walk-up			
Pool				SF		✓	
Recreation Areas				Duplex			
Playground				Triplex			
Laundry Facility(ies)				Quadplex			
Bus. Center/Nghbrhd Network				Townhome			
Service Coordinations				Other:			
				Type of Occupancy:			
				Multifamily		✓	

The Village at Winding Road

301 Carneige Dr
Saint Marys, GA 31558

Telephone: 912-510-0001

Contact:

Lakeisha
04-30-2021



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	\$607	0	25	818	60%	
2BR							
2BR	2	\$707	0	25	1009	60%	
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories	Brick, Vinyl / 1 story			Total Units	50	Total Vacant	0
Year Built/Year Renovated	2013			Section 8	Yes	No	
Condition/Street Appeal	Good/Good			Accepts:	✓		
Neighborhood Condition	Good			# of Vouchers:	6		
Unit Equipment/Amenities	Yes	No	Type	Type of Financing:			
Balcony/Patio	✓			LIHTC		✓	
AC: Central/Wall	✓		Central	RD			
Range/Refrigerator	✓		Both	RD R/A			
Microwave/Dishwasher	✓		Both	Market			
Washer/Dryer Included	✓			HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Vinyl plank	Section 8			
Window Coverings	✓		Blinds	Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities	Yes	No	Type	High Rise			
Parking (\$ _____ (Fee)	✓		Private drive	Garden			
Extra Storage	✓		outside	Walk-up			
Security		✓		SF		✓	
Clubhouse/Meeting Room	✓		Clubhouse	Duplex			
Pool		✓		Triplex			
Recreation Areas	✓		Picnic Area	Quadplex			
Playground		✓		Townhome			
Laundry Facility(ies)		✓		Other:			
Bus. Center/Nghbrhd Network		✓		Type of Occupancy:			
Service Coordinations		✓		Multifamily			
Utilities Included In Rent	Yes	No	Type	Elderly (55+)		✓	
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric	Property Managed by Fairway Mgmt.			
Other Electric		✓	Electric	Sister property Village at Winding Rd II			
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Village at Winding Rd II

301 Carnegie Dr
Saint Marys, GA 31558

Telephone: 912-510-0001

Contact:

Lakeisha
04-30-2021



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	\$605	0	30	650	60%	
2BR							
2BR	2	\$688	0	33	825	60%	
3 BR	2	\$743	0	7	975	60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick, Vinyl / 1 Story		Total Units	70	Total Vacant	0
Year Built/Year Renovated		2019		Section 8			
Condition/Street Appeal		Good/Good		Yes		No	
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			✓
Balcony/Patio	✓		Patio	RD			
AC: Central/Wall	✓		Central	RD R/A			
Range/Refrigerator	✓		Both	Market			
Microwave/Dishwasher	✓		Both	HOME			
Washer/Dryer Included	✓			Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓		Hardwood Plank	Other:			
Window Coverings	✓		Blinds	Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features		✓		High Rise			
Site Equipment/Amenities				Garden			✓
Parking (\$ _____ (Fee))	✓		Surface Lot	Walk-up			
Extra Storage	✓		outside	SF			✓
Security		✓		Duplex			
Clubhouse/Meeting Room	✓		Clubhouse	Triplex			
Pool		✓		Quadplex			
Recreation Areas	✓		Fitness Ctr	Townhome			
Playground	✓			Other:			
Laundry Facility(ies)		✓		Type of Occupancy:			
Bus. Center/Nghbrhd Network		✓		Multifamily			✓
Service Coordinations		✓		Elderly (55+)			
Utilities Included In Rent				Elderly (62+)			
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric	Property managed by Fairway Mgmt.			
Hot Water		✓	Electric	Sister property Village at Winding Rd.			
Other Electric		✓	Electric	Property shares amenities			
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Old Jefferson Estates

42 Pinehurst Dr
Saint Marys, GA 31558

Telephone: 912-673-6344

Contact:
Cashara (New Mgr)
5/11/2021



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							
2BR							
2BR							
3 BR	2	\$808		24	1300	50-60%	
4 BR	2	\$889		38	1330	50-60%	
Design/Location/Condition					Site Info:		
Structure/Stories		Stucco / 1 Story			Total Units	62	Total Vacant
Year Built/Year Renovated		1987/ 1995			Total Units	62	0
Condition/Street Appeal		Good / Good			Section 8		
Neighborhood Condition		Good			Yes	No	
Unit Equipment/Amenities		Yes	No	Type	Accepts:		
Balcony/Patio	✓				✓		
AC: Central/Wall	✓			Centrak	# of Vouchers:		
Range/Refrigerator	✓			Both			
Microwave/Dishwasher	✓			Both	Type of Financing:		
Washer/Dryer Included	✓				LIHTC	✓	
Washer/Dryer Connections	✓				RD		
Floor Coverings	✓			Carpet, Vinyl	RD R/A		
Window Coverings	✓			Blinds	Market	✓	
Cable/Satellite/Internet READY	✓				HOME		
Special Features					Bonds		
Site Equipment/Amenities		Yes	No	Type	Section 8	✓	
Parking (\$ _____ (Fee)	✓			Private drive	Other:		
Extra Storage	✓			Outdoor	Type of Structure:		
Security	✓			Gated	Low Rise		
Clubhouse/Meeting Room		✓			High Rise		
Pool		✓			Garden	✓	
Recreation Areas		✓			Walk-up		
Playground		✓		Private yard	SF	✓	
Laundry Facility(ies)		✓			Duplex		
Bus. Center/Nghbrhd Network		✓			Triplex		
Service Coordinations		✓			Quadplex		
Utilities Included In Rent		Yes	No	Type	Townhome		
Heat		✓		Electric	Other:		
Cooling		✓		Electric	Type of Occupancy:		
Cooking		✓		Electric	Multifamily	✓	
Hot Water		✓		Electric	Elderly (55+)		
Other Electric		✓		Electric	Elderly (62+)		
Cold Water/Sewer	✓			Included	Other:		
Trash/Recycle	✓			Included	Notes:		
Pest Control	✓			Included	not participating in market survey's at this time; all informtion is from internet and previous comp. Property sold 1 yr ago to SMP Mgmt. has Sister properties, Green briar, Pelican Point, and Kings Landing		

Royal Point

301 N Gross Rd
Kingsland, GA 31548-7018

912-729-7135

Contact:

Lisa
4/28/2021



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							
2BR	2	\$811 /\$1180	0	72	900	60%/MRKT	
2BR							
3 BR	2	\$931/ \$1389	0	72	1189	60%/MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units			
Year Built/Year Renovated				Total Vacant			
Condition/Street Appeal				Section 8			
Neighborhood Condition				Accepts:			
Unit Equipment/Amenities				# of Vouchers:			
Balcony/Patio				Type of Financing:			
AC: Central/Wall				LIHTC			
Range/Refrigerator				RD			
Microwave/Dishwasher				RD R/A			
Washer/Dryer Included				Market			
Washer/Dryer Connections				HOME			
Floor Coverings				Bonds			
Window Coverings				Section 8			
Cable/Satellite/Internet READY				Other:			
Special Features				Type of Structure:			
Site Equipment/Amenities				Low Rise			
Parking (\$ _____ (Fee))				High Rise			
Extra Storage				Garden			
Security				Walk-up			
Clubhouse/Meeting Room				SF			
Pool				Duplex			
Recreation Areas				Triplex			
Playground				Quadplex			
Laundry Facility(ies)				Townhome			
Bus. Center/Nghbrhd Network				Other:			
Service Coordinations				Type of Occupancy:			
Utilities Included In Rent				Multifamily			
				Elderly (55+)			

Satilla Villas

100 Mcdonald Ave.
Woodbine, GA 31569

Telephone: 912-576-5702

Contact:

Brenda
5/11/2021



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	\$510-\$668	0	12	750	60%	
2BR	1	\$540-\$723	0	24	900	60%	
2BR							
3 BR	2	\$560-\$778	0	21	1050	60%	
4 BR							
Design/Location/Condition							
Structure/Stories		Brick / 1 Story					
Year Built/Year Renovated		1981/2018					
Condition/Street Appeal		Good/Good					
Neighborhood Condition		Good					
Unit Equipment/Amenities		Yes	No	Type			
Balcony/Patio		✓		Patio			
AC: Central/Wall		✓		Central			
Range/Refrigerator		✓		Both			
Microwave/Dishwasher		✓		M.W			
Washer/Dryer Included			✓				
Washer/Dryer Connections		✓					
Floor Coverings		✓		Carpet, Tile			
Window Coverings		✓		Blinds			
Cable/Satellite/Internet READY		✓					
Special Features			✓				
Site Equipment/Amenities		Yes	No	Type			
Parking (\$ _____ (Fee)		✓					
Extra Storage		✓					
Security			✓				
Clubhouse/Meeting Room			✓				
Pool			✓				
Recreation Areas			✓				
Playground			✓				
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network			✓				
Service Coordinations			✓				
Utilities Included In Rent		Yes	No	Type			
Heat			✓	Electric			
Cooling			✓	Electric			
Cooking			✓	Electric			
Hot Water			✓	Electric			
Other Electric			✓	Electric			
Cold Water/Sewer			✓	Included			
Trash/Recycle		✓		Included			
Pest Control		✓		Included			
				Site Info:			
				Total Units	57	Total Vacant	0
				Section 8			
				Accepts:	✓		
				# of Vouchers:	0		
				Type of Financing:			
				LIHTC		✓	
				RD			
				RD R/A		✓	
				Market			
				HOME			
				Bonds			
				Section 8			
				Other:			
				Type of Structure:			
				Low Rise			
				High Rise			
				Garden		✓	
				Walk-up			
				SF		✓	
				Duplex			
				Triplex			
				Quadplex			
				Townhome			
				Other:			
				Type of Occupancy:			
				Multifamily		✓	
				Elderly (55+)			
				Elderly (62+)			
				Other:			
				Notes:			
				Property Managed by Hallmark Properties, 2018 they added LIHTC to the property after Full Renovation.			

The Preserve at Newport

201 J Nolan Wells Rd
Kingsland, GA 31548

Telephone: 912-525-0276

Contact:

La'Tisha
5/11/2021



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$449	0	12	700	60%	
2BR							
2BR	2	\$579	1	40	850	60%	
3 BR	2	\$655	0	20	1000	60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Brick, Vinyl /2 & 3 Story		Total Units	
Year Built/Year Renovated				2018		72	
Condition/Street Appeal				Good / Good		Total Vacant	
Neighborhood Condition				Good		1	
Unit Equipment/Amenities				Section 8		Yes	
				Type		No	
Balcony/Patio	✓			Both		Accepts:	
AC: Central/Wall	✓			Central		✓	
Range/Refrigerator	✓			Both		# of Vouchers:	
Microwave/Dishwasher	✓			Both		3	
Washer/Dryer Included		✓				Type of Financing:	
Washer/Dryer Connections	✓					LIHTC	
Floor Coverings	✓			Vinyl Plank			
Window Coverings	✓			Blinds		RD	
Cable/Satellite/Internet READY	✓					RD R/A	
Special Features		✓				Market	
Site Equipment/Amenities				Type of Structure:		HOME	
				Type		Bonds	
Parking (\$ _____ (Fee))	✓			Surface Lot		Section 8	
Extra Storage	✓			outdoor		Other:	
Security	✓			Cameras			
Clubhouse/Meeting Room	✓			Clubhouse		Type of Occupancy:	
Pool	✓					Multifamily	
Recreation Areas	✓			Picnic area		Elderly (55+)	
Playground	✓					Elderly (62+)	
Laundry Facility(ies)	✓					Other:	
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			
				Notes:			
				Property Managed by The Vantage Group			

Mission Forest

999 Mission Trace Dr
Saint Marys, GA 31558

912-882-4444

Contact:

Maureen
4/28/2021



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	\$765	0	16	750	MRKT	
2BR							
2BR	2	\$855	0	88	950	MRKT	
3 BR							
4 BR							
Design/Location/Condition							
Structure/Stories		Brick-Vinyl/ 2 Story					
Year Built/Year Renovated		1986/ as needed					
Condition/Street Appeal		Good/Good					
Neighborhood Condition		Good					
Unit Equipment/Amenities		Yes	No	Type			
Balcony/Patio			✓				
AC: Central/Wall		✓		Central			
Range/Refrigerator		✓		Both			
Microwave/Dishwasher		✓		D.W			
Washer/Dryer Included			✓				
Washer/Dryer Connections		✓					
Floor Coverings		✓		Carpet, vinyl			
Window Coverings		✓		Blinds			
Cable/Satellite/Internet READY		✓					
Special Features			✓				
Site Equipment/Amenities		Yes	No	Type			
Parking (\$ _____ (Fee)		✓		Surface Lot			
Extra Storage			✓				
Security			✓				
Clubhouse/Meeting Room		✓		Both			
Pool		✓					
Recreation Areas		✓		Lake			
Playground		✓					
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network			✓				
Service Coordinations			✓				
Utilities Included In Rent		Yes	No	Type			
Site Info:		Total Units	Total Vacant				
Total Units		104	0				
Section 8		Yes	No				
Accepts:			✓				
# of Vouchers:							
Type of Financing:							
LIHTC							
RD							
RD R/A							
Market		✓					
HOME							
Bonds							
Section 8							
Other:							
Type of Structure:							
Low Rise							
High Rise							
Garden		✓					
Walk-up		✓					
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
Type of Occupancy:							
Multifamily		✓					
Elderly (55+)							

Brant Creek Apts

90 Brant Creek Dr
Saint Marys, GA 31558

912-729-3101

Contact:

Tiffany
04-29-2021



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	\$955-\$1035	0	61	757	MRKT	
2BR							
2BR	2	\$1125-\$1185	2	95	1029	MRKT	
3 BR	2	\$1350-\$1420	0	40	1186	MRKT	
4 BR							
Design/Location/Condition							
Structure/Stories		Stucco / 3 Story					
Year Built/Year Renovated		2010					
Condition/Street Appeal		Good/ Good					
Neighborhood Condition		Good					
Unit Equipment/Amenities		Yes	No	Type			
Balcony/Patio		✓		Both			
AC: Central/Wall		✓		Central			
Range/Refrigerator		✓		Both			
Microwave/Dishwasher		✓		D.W			
Washer/Dryer Included			✓				
Washer/Dryer Connections		✓					
Floor Coverings		✓		Carpet, tile			
Window Coverings		✓					
Cable/Satellite/Internet READY		✓					
Special Features			✓				
Site Equipment/Amenities		Yes	No	Type			
Parking (\$ _____ (Fee)		✓		Garage & Surface			
Extra Storage		✓		outside			
Security		✓		Sec. Camera			
Clubhouse/Meeting Room		✓		Clubhouse			
Pool		✓					
Recreation Areas		✓		Fitness Ctr			
Playground		✓					
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network			✓				
Service Coordinations			✓				
Utilities Included In Rent		Yes	No	Type			
Site Info:		Total Units	Total Vacant				
Total Units		196	2				
Section 8		Yes	No				
Accepts:			✓				
# of Vouchers:							
Type of Financing:							
LIHTC							
RD							
RD R/A							
Market		✓					
HOME							
Bonds							
Section 8							
Other:							
Type of Structure:							
Low Rise							
High Rise							
Garden		✓					
Walk-up							
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
Type of Occupancy:							
Multifamily		✓					
Elderly (55+)							

Park Place Apts

11919 Colerain Rd
Saint Marys, GA 31558

912-673-6001

Contact:

Yolanda
04-28-2021



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	\$945	0	32	700	MRKT		
2BR	1	\$980	0	144	950	MRKT		
2BR	2	\$1,025	2		950	MRKT		
3 BR	2	\$1,235	1	24	1100	MRKT		
4 BR								
Design/Location/Condition				Site Info:				
Structure/Stories		Stucco, Vinyl / 3 Story		Total Units	200	Total Vacant	3	
Year Built/Year Renovated		1989/ ongoing		Section 8			Yes	No
Condition/Street Appeal		Good/Good		Accepts:			✓	
Neighborhood Condition		Good		# of Vouchers:				
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:			
Balcony/Patio			✓		LIHTC			
AC: Central/Wall	✓			Central	RD			
Range/Refrigerator	✓			Both	RD R/A			
Microwave/Dishwasher	✓			D.W	Market		✓	
Washer/Dryer Included			✓		HOME			
Washer/Dryer Connections	✓			2&3BR Only	Bonds			
Floor Coverings	✓			Carpet, plank	Section 8			
Window Coverings	✓			Blinds	Other:			
Cable/Satellite/Internet READY	✓				Type of Structure:			
Special Features			✓		Low Rise			
Site Equipment/Amenities		Yes	No	Type	High Rise			
Parking (\$ _____) (Fee)	✓			Surface Lot	Garden		✓	
Extra Storage	✓				Walk-up		✓	
Security			✓		SF			
Clubhouse/Meeting Room			✓		Duplex			
Pool	✓				Triplex			
Recreation Areas	✓			Fitness Ctr	Quadplex			
Playground	✓				Townhome			
Laundry Facility(ies)	✓				Other:			
Bus. Center/Nghbrhd Network			✓		Type of Occupancy:			
Service Coordinations			✓		Multifamily		✓	
Utilities Included In Rent		Yes	No	Type	Elderly (55+)			
Heat			✓	Electric	Elderly (62+)			

Arbours at Kingsland

821 Souh Grove Blvd
Kingsland GA 31548

Telephone: 912-729-5613

Contact:

Clerk of Courts
Community still under construction



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							
2BR							
2BR							
3 BR							
4 BR							
Design/Location/Condition							
Structure/Stories							
Year Built/Year Renovated	Under Construcion						
Condition/Street Appeal							
Neighborhood Condition							
Unit Equipment/Amenities	Yes	No	Type				
Balcony/Patio							
AC: Central/Wall	✓						
Range/Refrigerator	✓						
Microwave/Dishwasher							
Washer/Dryer Included							
Washer/Dryer Connections							
Floor Coverings	✓						
Window Coverings	✓						
Cable/Satellite/Internet READY	✓						
Special Features							
Site Equipment/Amenities	Yes	No	Type				
Parking (\$ _____ (Fee)	✓						
Extra Storage							
Security							
Clubhouse/Meeting Room							
Pool							
Recreation Areas							
Playground							
Laundry Facility(ies)							
Bus. Center/Nghbrhd Network							
Service Coordinations							
Utilities Included In Rent	Yes	No	Type				
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				
				Site Info:	Total Units	Total Vacant	
				Total Units	84	0	
				Section 8	Yes	No	
				Accepts:			
				# of Vouchers:			
				Type of Financing:			
				LIHTC			
				RD			
				RD R/A			
				Market			
				HOME			
				Bonds			
				Section 8			
				Other:			
				Type of Structure:			
				Low Rise			
				High Rise			
				Garden			
				Walk-up			
				SF			
				Duplex			
				Triplex			
				Quadplex			
				Townhome			
				Other:			
				Type of Occupancy:			
				Multifamily		✓	
				Elderly (55+)			
				Elderly (62+)			
				Other:			
				Notes:			
				Contacted Clerk of Courts at 912-729-5613, they state property still being built. Contact number listed on sign at property 912-729-9602 is for GreenBriar TH; no response.			

Wellington Way

Winding Rd
Saint Marys, GA

Telephone:

Contact:

No Information Found



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

Hickory Plantation

900 Dilworth
Saint Marys, GA

912-673-6622

Contact:

Jessica
5/11/2021



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	\$945	0	3	719	MRKT	
2BR	1.5	\$1,045	1	91	940	MRKT	
2BR	1.5	\$1,495	0	3	940	MRKT	
3 BR	1	\$1,145	0	3	1297	MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Hardy Plank / 2 story		Total Units	100	Total Vacant	1
Year Built/Year Renovated		1985/2018		Section 8			
Condition/Street Appeal		Good/Good		Yes		No	
Neighborhood Condition		Good		Accepts:			✓
Unit Equipment/Amenities		Yes	No	Type	# of Vouchers:		
Balcony/Patio	✓		Both	Type of Financing:			
AC: Central/Wall	✓		Central	LIHTC			
Range/Refrigerator	✓		Both	RD			
Microwave/Dishwasher	✓		Both	RD R/A			
Washer/Dryer Included		✓		Market		✓	
Washer/Dryer Connections	✓			HOME			
Floor Coverings	✓		Carpet/tile	Bonds			
Window Coverings	✓		Blinds	Section 8			
Cable/Satellite/Internet READY	✓			Other:			
Special Features		✓		Type of Structure:			
Site Equipment/Amenities		Yes	No	Type	Low Rise		
Parking (\$ _____ (Fee)	✓		surface lot	High Rise			
Extra Storage		✓		Garden		✓	
Security	✓	✓	courtesy	Walk-up		✓	
Clubhouse/Meeting Room		✓		SF			
Pool	✓			Duplex			
Recreation Areas	✓		Picnic Area	Triplex			
Playground		✓		Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network		✓		Other:			
Service Coordinations		✓		Type of Occupancy:			
Utilities Included In Rent		Yes	No	Type	Multifamily		✓
Heat		✓	Electric	Elderly (55+)			
Cooling		✓	Electric	Elderly (62+)			
Cooking		✓	Electric	Other:			
Hot Water		✓	Electric	Notes:			
Other Electric		✓	Electric	Property Managed by FKJH Four LLC.			
Cold Water/Sewer	✓		Included	Pet fridnly			
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Hammock Cove

11921 Colerain Rd
Saint Marys, GA 31558

912-576-1270

Contact:

Bonnie
5/6/2021



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	\$1,079	0	70	870	MRKT	
2BR							
2BR	2	\$1,375	0		1230	MRKT	
3 BR	2	\$1,505	0		1570	MRKT	
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Vinyl / 2 Story			Total Units	70	0
Year Built/Year Renovated		2009			Section 8	Yes	No
Condition/Street Appeal		Good/Good			Accepts:		✓
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities					Type of Financing:		
	Yes	No	Type		LIHTC		
Balcony/Patio	✓		Both		RD		
AC: Central/Wall	✓		Central		RD R/A		
Range/Refrigerator	✓		Both		Market		✓
Microwave/Dishwasher			Both		HOME		
Washer/Dryer Included					Bonds		
Washer/Dryer Connections					Section 8		
Floor Coverings	✓		Carpet, Ceramic Tile		Other:		
Window Coverings	✓		Blinds		Type of Structure:		
Cable/Satellite/Internet READY	✓				Low Rise		
Special Features					High Rise		
Site Equipment/Amenities					Garden		
Parking (\$ _____ (Fee)	✓				Walk-up		✓
Extra Storage		✓			SF		
Security		✓			Duplex		
Clubhouse/Meeting Room		✓			Triplex		
Pool	✓				Quadplex		
Recreation Areas		✓			Townhome		
Playground		✓			Other:		
Laundry Facility(ies)		✓			Type of Occupancy:		
Bus. Center/Nghbrhd Network		✓			Multifamily		
Service Coordinations		✓			Elderly (55+)		
Utilities Included In Rent					Elderly (62+)		
Heat		✓	Electric		Other:		
Cooling		✓	Electric		Notes:		
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Kings Landing

205 N Gross Rd/935 S Grove Blvd
Kingslanding, GA 31548

Telephone: 912-729-9602

Contact:

Cashara (New Mgr)
5/11/2021



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		0	16	732		
2BR	1		0	12	950 approx		
2BR	2		0	20	960		
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl - 3 Story		Total Units	48	Total Vacant	0
Year Built/Year Renovated		1980's		Section 8			
Condition/Street Appeal		Good		Yes		No	
Neighborhood Condition		Good		Accepts:			
Unit Equipment/Amenities				# of Vouchers:			
	Yes	No	Type	Type of Financing:			
Balcony/Patio	✓		Both	LIHTC			
AC: Central/Wall	✓		Central	RD			
Range/Refrigerator	✓		Both	RD R/A			
Microwave/Dishwasher	✓		D.W	Market	✓		
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, tile	Section 8			
Window Coverings	✓		Blinds	Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee)	✓		assigned Parking	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	Property Managed by SMP 770-799-9916. not participating in market survey's at this time; all information is from internet Sister properties, Old Jefferson, Pelican Pointe, Green Briar			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Pelican Point Apt

1 Pelican Point Dr
Saint Marys, GA 31558

Telephone: 912-673-6301

Contact:

Brenda
4/29/2021



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	\$810	1	24	560	MRKT	
2BR							
2BR	2	\$920	1	32	1000	MRKT	
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl / 2 Story		Total Units	56	Total Vacant	2
Year Built/Year Renovated		1987		Section 8			
Condition/Street Appeal		Good / Good		Yes		No	
Neighborhood Condition		Good		Accepts:			✓
Unit Equipment/Amenities				# of Vouchers:			
	Yes	No	Type				
Balcony/Patio	✓		Both	Type of Financing:			
AC: Central/Wall	✓		Central	LIHTC			
Range/Refrigerator	✓		Both	RD			
Microwave/Dishwasher	✓		D.W	RD R/A			
Washer/Dryer Included		✓		Market		✓	
Washer/Dryer Connections	✓			HOME			
Floor Coverings	✓		Carpet, Tile	Bonds			
Window Coverings	✓		Blinds	Section 8			
Cable/Satellite/Internet READY	✓			Other:			
Special Features		✓		Type of Structure:			
Site Equipment/Amenities				Type of Occupancy:			
	Yes	No	Type	Low Rise			
Parking (\$ _____ (Fee)	✓			High Rise			
Extra Storage		✓		Garden			
Security		✓		Walk-up		✓	
Clubhouse/Meeting Room		✓		SF			
Pool		✓		Duplex			
Recreation Areas	✓		Picnic Area	Triplex			
Playground		✓		Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network		✓		Other:			
Service Coordinations		✓	Social Events	Type of Occupancy:			
Utilities Included In Rent				Type of Occupancy:			
	Yes	No	Type	Multifamily		✓	
Heat		✓	Electric	Elderly (55+)			
Cooling		✓	Electric	Elderly (62+)			
Cooking		✓	Electric	Other:			
Hot Water		✓	Electric	Notes:			
Other Electric		✓	Electric	Property Managed by SMP. Sister properties Kings landing, Pelican Pointe, Old Jefferson,			
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Green Briar Townhomes

244 S. Orange Edward Blvd.
Kingsland, Ga 31548

Telephone: 912-729-9602

Contact:

Grace
4/29/2021



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	\$650-\$679	0	2	600	MRKT	
2BR							
2BR	2	\$800-\$825	0	10	1300	MRKT	
3 BR	2	\$850-\$875	0	57	1300	MRKT	
4 BR							
Design/Location/Condition							
Structure/Stories		Vinyl / 2 Story					
Year Built/Year Renovated		1993					
Condition/Street Appeal		Good / Good					
Neighborhood Condition		Good					
Unit Equipment/Amenities		Yes	No	Type			
Balcony/Patio		✓		patio			
AC: Central/Wall		✓		Central			
Range/Refrigerator		✓		Both			
Microwave/Dishwasher		✓		D.W			
Washer/Dryer Included			✓				
Washer/Dryer Connections		✓					
Floor Coverings		✓		Carpet, Tile			
Window Coverings		✓		Blinds			
Cable/Satellite/Internet READY		✓					
Special Features							
Site Equipment/Amenities		Yes	No	Type			
Parking (\$ _____ (Fee)		✓		surface lot			
Extra Storage		✓		outdoor			
Security			✓				
Clubhouse/Meeting Room			✓				
Pool		✓					
Recreation Areas			✓				
Playground			✓				
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network			✓				
Service Coordinations			✓				
Utilities Included In Rent		Yes	No	Type			
Heat			✓	Electric			
Cooling			✓	Electric			
Cooking			✓	Electric			
Hot Water			✓	Electric			
Other Electric			✓	Electric			
Cold Water/Sewer		✓		Included			
Trash/Recycle		✓		Included			
Pest Control		✓		Included			
				Site Info:	Total Units	Total Vacant	
				Total Units	69	0	
				Section 8	Yes	No	
				Accepts:		✓	
				# of Vouchers:			
				Type of Financing:			
				LIHTC			
				RD			
				RD R/A			
				Market		✓	
				HOME			
				Bonds			
				Section 8			
				Other:			
				Type of Structure:			
				Low Rise			
				High Rise			
				Garden			
				Walk-up		✓	
				SF			
				Duplex			
				Triplex			
				Quadplex			
				Townhome			
				Other:			
				Type of Occupancy:			
				Multifamily		✓	
				Elderly (55+)			
				Elderly (62+)			
				Other:			
				Notes:			
				Property Managed by SMP. Sister properties Kings landing, Pelican Pointe, Old Jefferson,			

Market Study Terminology



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Market Study Terminology

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

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

I. Common Market Study Terms

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

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

services and activities.

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

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

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

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

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

units in all proposals / households in market * 100

See also: capture rate.

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

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

II. Other Useful Terms

The terms in this section are not defined by NCHMA.

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

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

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

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

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

Demographic Data

Trade Area: St. Marys PMA

	Total	%
Population		
2000 Census	40,859	100.00
2010 Census	47,399	100.00
2021 Estimate	52,211	100.00
2026 Projection	54,903	100.00
Population Growth		
Percent Change: 2000 to 2010	--	16.01
Percent Change: 2010 to 2021	--	10.15
Percent Change: 2021 to 2026	--	5.16
Households		
2000 Census	13,639	100.00
2010 Census	16,811	100.00
2021 Estimate	18,818	100.00
2026 Projection	19,863	100.00
Household Growth		
Percent Change: 2000 to 2010	--	23.26
Percent Change: 2010 to 2021	--	11.94
Percent Change: 2021 to 2026	--	5.55
Family Households		
2000 Census	10,585	100.00
2010 Census	12,573	100.00
2021 Estimate	14,069	100.00
2026 Projection	14,848	100.00
Family Household Growth		
Percent Change: 2000 to 2010	--	18.78
Percent Change: 2010 to 2021	--	11.90
Percent Change: 2021 to 2026	--	5.54

Benchmark: USA

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<https://claritas.easpotlight.com/Spotlight/About/3/2021>

	Count	%
2010 Population by Single Race Classification		
White Alone	35,175	74.21
Black/African American Alone	9,119	19.24
American Indian/Alaskan Native Alone	245	0.52
Asian Alone	715	1.51
Native Hawaiian/Pacific Islander Alone	76	0.16
Some Other Race Alone	558	1.18
Two or More Races	1,511	3.19
2010 Population by Ethnicity		
Hispanic/Latino	2,541	5.36
Not Hispanic/Latino	44,858	94.64
2010 Hispanic/Latino Population by Single-Classification Race		
White Alone	1,549	3.27
Black/African American Alone	172	0.36
American Indian/Alaskan Native Alone	28	0.06
Asian Alone	18	0.04
Native Hawaiian/Pacific Islander Alone	6	0.01
Some Other Race Alone	486	1.02
Two or More Races	282	0.59
2010 Population by Sex		
Male	24,058	50.76
Female	23,341	49.24
Male to Female Ratio	-	1.03
2010 Population by Age		
Age 0 - 4	3,823	8.07
Age 5 - 9	3,495	7.37
Age 10 - 14	3,490	7.36
Age 15 - 17	2,199	4.64
Age 18 - 20	2,488	5.25
Age 21 - 24	3,836	8.09
Age 25 - 34	6,974	14.71
Age 35 - 44	6,138	12.95
Age 45 - 54	6,348	13.39
Age 55 - 64	4,519	9.53
Age 65 - 74	2,717	5.73
Age 75 - 84	1,073	2.26
Age 85+	299	0.63
Age 15+	36,591	77.20
Age 16+	35,837	75.61
Age 18+	34,392	72.56
Age 21+	31,904	67.31
Age 25+	28,068	59.22
Age 65+	4,089	8.63
Median Age	-	30.93
2010 Male Population by Age		
Age 0 - 4	1,951	4.12
Age 5 - 9	1,804	3.81
Age 10 - 14	1,766	3.73
Age 15 - 17	1,107	2.34
Age 18 - 20	1,437	3.03
Age 21 - 24	2,288	4.83
Age 25 - 34	3,641	7.68
Age 35 - 44	2,989	6.31
Age 45 - 54	3,000	6.33
Age 55 - 64	2,182	4.60
Age 65 - 74	1,295	2.73
Age 75 - 84	500	1.05
Age 85+	98	0.21
Median Age, Male	-	28.99
2010 Female Population by Age		
Age 0 - 4	1,872	3.95
Age 5 - 9	1,691	3.57
Age 10 - 14	1,724	3.64
Age 15 - 17	1,092	2.30
Age 18 - 20	1,051	2.22
Age 21 - 24	1,548	3.27
Age 25 - 34	3,333	7.03
Age 35 - 44	3,149	6.64
Age 45 - 54	3,348	7.06
Age 55 - 64	2,337	4.93
Age 65 - 74	1,422	3.00
Age 75 - 84	573	1.21
Age 85+	201	0.42
Median Age, Female	-	32.99

Trade Area: St. Marys PMA

Total Households: 18,818

	Count	%
2010 Households by Household Type		
Family Households	12,573	74.79
NonFamily Households	4,238	25.21
2010 Group Quarters Population		
Group Quarters Population	1,877	3.96
2010 Hispanic or Latino Households		
Hispanic/Latino Households	673	4.00
2010 Households by Household Size		
1-Person Household	3,335	19.84
2-Person Household	5,656	33.65
3-Person Household	3,263	19.41
4-Person Household	2,649	15.76
5-Person Household	1,268	7.54
6-Person Household	447	2.66
7+ Person Household	193	1.15
2010 Family Households by Type by Presence of Children		
Married Couple Family, With Own Kids	4,289	34.11
Married Couple Family, Without Own Kids	5,102	40.58
Male Householder, With Own Kids	411	3.27
Male Householder, Without Own Kids	342	2.72
Female Householder, With Own Kids	1,620	12.88
Female Householder, Without Own Kids	809	6.43
2010 Households by Presence of People Under Age 18		
Households with People Under 18 Years old	6,980	41.52
Married Couple Family	4,577	27.23
Other Family Household, Male Householder	489	2.91
Other Family Household, Female Householder	1,825	10.86
NonFamily Household, Male Householder	74	0.44
NonFamily Household, Female Householder	15	0.09
2010 Occupied Housing Units by Tenure		
Renter-Occupied	6,061	36.05
Owner-Occupied	10,750	63.95

Benchmark: USA

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2026 Projection	14,848
Family Household Growth	
Percent Change: 2000 to 2010	18.78
Percent Change: 2010 to 2021	11.90
Percent Change: 2021 to 2026	5.54

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Trade Area: St. Marys PMA

Total Population: 52,211 | Total Households: 18,818

	Count	%
2021 Est. Population by Single-Classification Race		
White Alone	38,011	72.80
Black/African American Alone	9,955	19.07
American Indian/Alaskan Native Alone	309	0.59
Asian Alone	778	1.49
Native Hawaiian/Pacific Islander Alone	120	0.23
Some Other Race Alone	878	1.68
Two or More Races	2,160	4.14
2021 Est. Population by Hispanic or Latino Origin		
Not Hispanic or Latino	48,003	91.94
Hispanic or Latino	4,208	8.06
Mexican Origin	1,498	35.60
Puerto Rican Origin	1,571	37.33
Cuban Origin	219	5.20
All Other Hispanic or Latino	920	21.86
2021 Est. Pop by Race, Asian Alone, by Category		
Chinese, except Taiwanese	69	8.87
Filipino	357	45.89
Japanese	10	1.28
Asian Indian	145	18.64
Korean	45	5.78
Vietnamese	13	1.67
Cambodian	0	0.00
Hmong	0	0.00
Laotian	0	0.00
Thai	12	1.54
All Other Asian Races Including 2+ Category	127	16.32
2021 Est. Population by Ancestry		
Arab	39	0.07
Czech	62	0.12
Danish	58	0.11
Dutch	367	0.70
English	3,422	6.55
French (Excluding Basque)	1,048	2.01
French Canadian	416	0.80
German	4,631	8.87
Greek	32	0.06
Hungarian	88	0.17
Irish	4,585	8.78
Italian	2,259	4.33
Lithuanian	115	0.22
Norwegian	273	0.52
Polish	502	0.96
Portuguese	130	0.25
Russian	101	0.19
Scotch-Irish	505	0.97
Scottish	1,103	2.11
Slovak	30	0.06
Sub-Saharan African	447	0.86
Swedish	267	0.51
Swiss	17	0.03
Ukrainian	36	0.07
United States or American	5,963	11.42
Welsh	183	0.35
West Indian (Excluding Hispanic groups)	289	0.55
Other ancestries	15,517	29.72
Ancestries Unclassified	9,726	18.63
2021 Est. Pop Age 5+ by Language Spoken At Home		
Speak Only English at Home	43,480	89.84
Speak Asian/Pacific Isl. Lang. at Home	567	1.17
Speak Indo-European Language at Home	591	1.22
Speak Spanish at Home	3,542	7.32
Speak Other Language at Home	219	0.45
2021 Est. Hisp. or Latino Pop by Single-Class. Race		
White Alone	2,565	60.95
Black/African American Alone	288	6.84
American Indian/Alaskan Native Alone	46	1.09
Asian Alone	30	0.71
Native Hawaiian/Pacific Islander Alone	10	0.24
Some Other Race Alone	801	19.04
Two or More Races	468	11.12

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Trade Area: St. Marys PMA

Total Population: 52,211 | Total Households: 18,818

	Count	%
2021 Est. Population by Sex		
Male	26,762	51.26
Female	25,449	48.74
2021 Est. Population by Age		
Age 0 - 4	3,812	7.30
Age 5 - 9	3,717	7.12
Age 10 - 14	3,543	6.79
Age 15 - 17	2,000	3.83
Age 18 - 20	2,335	4.47
Age 21 - 24	3,554	6.81
Age 25 - 34	8,431	16.15
Age 35 - 44	6,415	12.29
Age 45 - 54	5,408	10.36
Age 55 - 64	5,748	11.01
Age 65 - 74	4,523	8.66
Age 75 - 84	2,159	4.13
Age 85 and over	566	1.08
Age 16 and over	40,486	77.54
Age 18 and over	39,139	74.96
Age 21 and over	36,804	70.49
Age 65 and over	7,248	13.88
Median Age	-	33.34
Average Age	-	36.42
2021 Est. Pop Age 15+ by Marital Status		
Total, Never Married	11,996	29.16
Male, Never Married	7,264	17.66
Female, Never Married	4,732	11.50
Married, Spouse Present	20,927	50.87
Married, Spouse Absent	1,627	3.96
Widowed	1,682	4.09
Male, Widowed	293	0.71
Female, Widowed	1,389	3.38
Divorced	4,907	11.93
Male, Divorced	2,320	5.64
Female, Divorced	2,587	6.29
2021 Est. Male Population by Age		
Male: Age 0 - 4	1,952	7.29
Male: Age 5 - 9	1,909	7.13
Male: Age 10 - 14	1,832	6.85
Male: Age 15 - 17	1,039	3.88
Male: Age 18 - 20	1,429	5.34
Male: Age 21 - 24	2,268	8.47
Male: Age 25 - 34	4,521	16.89
Male: Age 35 - 44	3,236	12.09
Male: Age 45 - 54	2,583	9.65
Male: Age 55 - 64	2,690	10.05
Male: Age 65 - 74	2,127	7.95
Male: Age 75 - 84	944	3.53
Male: Age 85 and over	232	0.87
Median Age, Male	-	31.16
Average Age, Male	-	35.41
2021 Est. Female Population by Age		
Female: Age 0 - 4	1,860	7.31
Female: Age 5 - 9	1,808	7.10
Female: Age 10 - 14	1,711	6.72
Female: Age 15 - 17	961	3.78
Female: Age 18 - 20	906	3.56
Female: Age 21 - 24	1,286	5.05
Female: Age 25 - 34	3,910	15.36
Female: Age 35 - 44	3,179	12.49
Female: Age 45 - 54	2,825	11.10
Female: Age 55 - 64	3,058	12.02
Female: Age 65 - 74	2,396	9.41
Female: Age 75 - 84	1,215	4.77
Female: Age 85 and over	334	1.31
Median Age, Female	-	35.82
Average Age, Female	-	37.36

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Trade Area: St. Marys PMA

Total Population: 52,211 | Total Households: 18,818

	Count	%
2021 Est. Households by Household Type		
Family Households	14,069	74.76
NonFamily Households	4,749	25.24
2021 Est. Group Quarters Population		
2021 Est. Group Quarters Population	2,068	3.96
2021 HHs By Ethnicity, Hispanic/Latino		
2021 HHs By Ethnicity, Hispanic/Latino	1,160	6.16
2021 Est. Family HH Type by Presence of Own Child.		
Married Couple Family, own children	4,824	34.29
Married Couple Family, no own children	5,684	40.40
Male Householder, own children	460	3.27
Male Householder, no own children	380	2.70
Female Householder, own children	1,818	12.92
Female Householder, no own children	903	6.42
2021 Est. Households by Household Size		
1-Person Household	3,950	20.99
2-Person Household	6,347	33.73
3-Person Household	3,655	19.42
4-Person Household	2,809	14.93
5-Person Household	1,355	7.20
6-Person Household	506	2.69
7-or-more-person	196	1.04
2021 Est. Average Household Size	-	2.67
2021 Est. Households by Number of Vehicles		
No Vehicles	801	4.26
1 Vehicle	5,474	29.09
2 Vehicles	7,930	42.14
3 Vehicles	3,403	18.08
4 Vehicles	901	4.79
5 or more Vehicles	309	1.64
2021 Est. Average Number of Vehicles	-	1.96
2021 Est. Occupied Housing Units by Tenure		
Housing Units, Owner-Occupied	12,030	63.93
Housing Units, Renter-Occupied	6,788	36.07
2021 Owner Occ. HUs: Avg. Length of Residence		
2021 Owner Occ. HUs: Avg. Length of Residence	-	13.71
2021 Renter Occ. HUs: Avg. Length of Residence		
2021 Renter Occ. HUs: Avg. Length of Residence	-	6.05
2021 Est. Owner-Occupied Housing Units by Value		
Value Less Than \$20,000	456	3.79
Value \$20,000 - \$39,999	306	2.54
Value \$40,000 - \$59,999	244	2.03
Value \$60,000 - \$79,999	215	1.79
Value \$80,000 - \$99,999	534	4.44
Value \$100,000 - \$149,999	2,350	19.53
Value \$150,000 - \$199,999	2,319	19.28
Value \$200,000 - \$299,999	2,967	24.66
Value \$300,000 - \$399,999	1,372	11.40
Value \$400,000 - \$499,999	637	5.29
Value \$500,000 - \$749,999	491	4.08
Value \$750,000 - \$999,999	134	1.11
Value \$1,000,000 - \$1,499,999	5	0.04
Value \$1,500,000 - \$1,999,999	0	0.00
Value \$2,000,000 or more	0	0.00
2021 Est. Median All Owner-Occupied Housing Value	-	190,508.04

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Trade Area: St. Marys PMA

Total Population: 52,211 | Total Households: 18,818

	Count	%
2021 Est. Housing Units by Units in Structure		
1 Unit Attached	980	4.56
1 Unit Detached	14,354	66.73
2 Units	844	3.92
3 to 4 Units	1,174	5.46
5 to 19 Units	1,659	7.71
20 to 49 Units	232	1.08
50 or More Units	173	0.80
Mobile Home or Trailer	2,081	9.68
Boat, RV, Van, etc.	12	0.06
2021 Est. Housing Units by Year Structure Built		
Built 2014 or Later	1,885	8.76
Built 2010 to 2013	639	2.97
Built 2000 to 2009	5,106	23.74
Built 1990 to 1999	5,751	26.74
Built 1980 to 1989	3,968	18.45
Built 1970 to 1979	1,671	7.77
Built 1960 to 1969	948	4.41
Built 1950 to 1959	703	3.27
Built 1940 to 1949	408	1.90
Built 1939 or Earlier	430	2.00
2021 Housing Units by Year Structure Built		
2021 Est. Median Year Structure Built	-	1,994.71
2021 Est. Households by Presence of People Under 18		
2021 Est. Households by Presence of People Under 18	7,834	41.63
Households with 1 or More People under Age 18		
Married Couple Family	5,138	65.59
Other Family, Male Householder	548	7.00
Other Family, Female Householder	2,048	26.14
NonFamily Household, Male Householder	84	1.07
NonFamily Household, Female Householder	16	0.20
2021 Est. Households with No People under Age 18		
Households with No People under Age 18	10,984	58.37
Households with No People under Age 18		
Married Couple Family	5,368	48.87
Other Family, Male Householder	294	2.68
Other Family, Female Householder	677	6.16
NonFamily, Male Householder	2,469	22.48
NonFamily, Female Householder	2,176	19.81

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Trade Area: St. Marys PMA

Total Population: 52,211 | Total Households: 18,818

	Count	%
2021 Est. Pop Age 25+ by Edu. Attainment		
Less than 9th Grade	558	1.68
Some High School, No Diploma	1,962	5.90
High School Graduate (or GED)	10,465	31.44
Some College, No Degree	9,190	27.64
Associate's Degree	2,778	8.36
Bachelor's Degree	5,450	16.39
Master's Degree	2,026	6.09
Professional Degree	492	1.48
Doctorate Degree	339	1.02
2021 Est. Pop Age 25+ by Edu. Attain., Hisp./Lat.		
High School Diploma	393	19.20
High School Graduate	312	15.24
Some College or Associate's Degree	592	28.92
Bachelor's Degree or Higher	750	36.64
2021 Est. Households by HH Income		
Income < \$15,000	1,517	8.06
Income \$15,000 - \$24,999	1,294	6.88
Income \$25,000 - \$34,999	1,909	10.14
Income \$35,000 - \$49,999	2,774	14.74
Income \$50,000 - \$74,999	3,147	16.72
Income \$75,000 - \$99,999	2,710	14.40
Income \$100,000 - \$124,999	1,982	10.53
Income \$125,000 - \$149,999	1,233	6.55
Income \$150,000 - \$199,999	1,191	6.33
Income \$200,000 - \$249,999	556	2.96
Income \$250,000 - \$499,999	382	2.03
Income \$500,000+	123	0.65
2021 Est. Average Household Income	-	83,688.70
2021 Est. Median Household Income	-	64,239.85
2021 Median HH Inc. by Single-Class. Race or Eth.		
White Alone	-	70,912.11
Black or African American Alone	-	42,895.58
American Indian and Alaskan Native Alone	-	47,575.45
Asian Alone	-	83,817.50
Native Hawaiian and Other Pacific Islander Alone	-	92,823.37
Some Other Race Alone	-	55,760.64
Two or More Races	-	100,000.00
Hispanic or Latino	-	58,019.39
Not Hispanic or Latino	-	64,812.57
2021 Est. Families by Poverty Status		
2021 Families at or Above Poverty	12,515	88.95
2021 Families at or Above Poverty with children	5,804	41.25
2021 Families Below Poverty	1,554	11.05
2021 Families Below Poverty with children	1,307	9.29

Benchmark: USA

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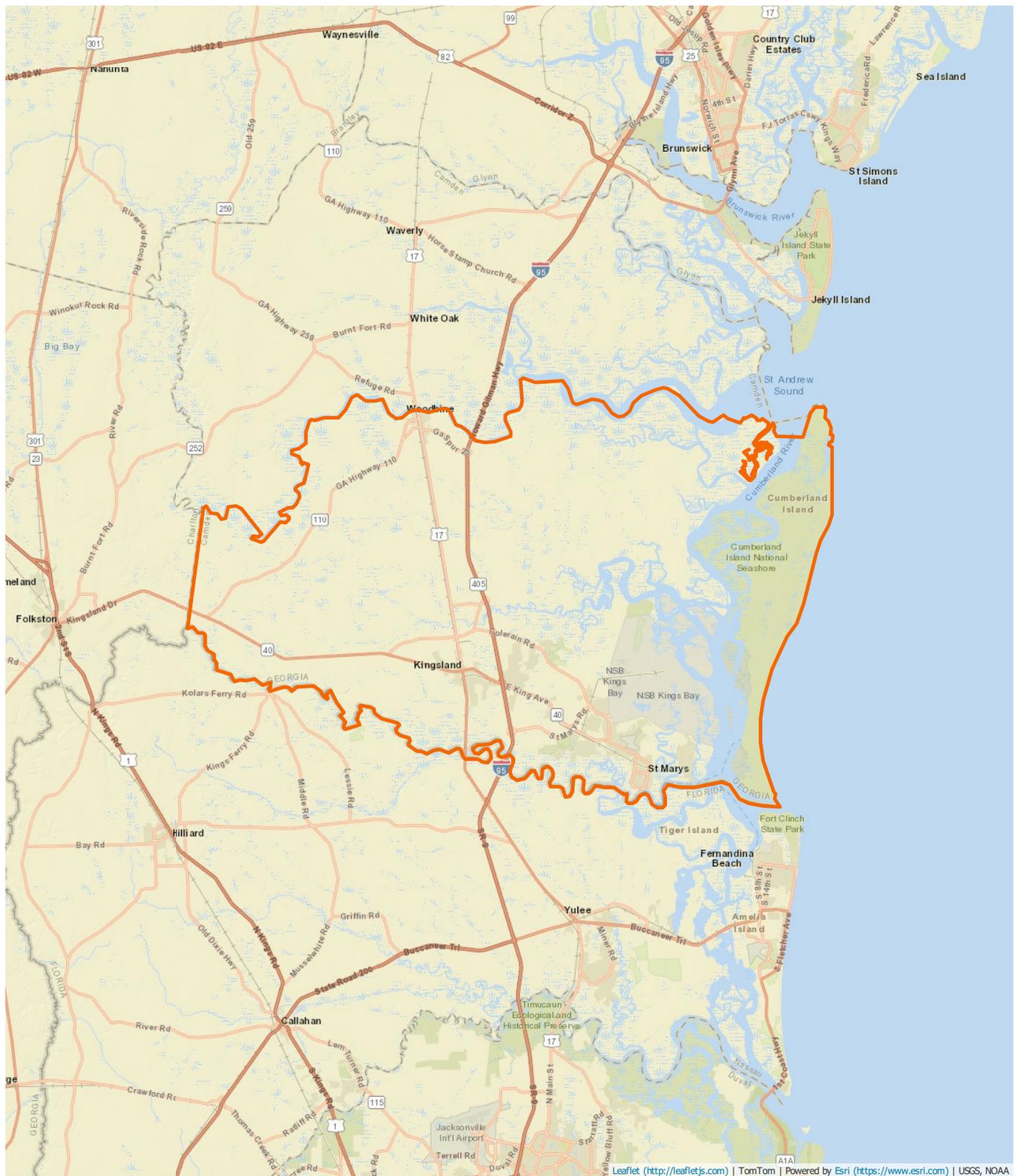
Trade Area: St. Marys PMA

Total Population: 40,859 | Total Households: 18,818

	Count	%
2021 Est. Employed Civilian Population 16+ by Occupation Classification		
White Collar	12,231	56.09
Blue Collar	5,376	24.65
Service and Farming	4,200	19.26
2021 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	8,627	35.95
15 - 29 Minutes	8,281	34.50
30 - 44 Minutes	3,663	15.26
45 - 59 Minutes	2,363	9.85
60 or more Minutes	1,066	4.44
2021 Est. Avg Travel Time to Work in Minutes	-	25.00
2021 Est. Workers Age 16+ by Transp. to Work		
2021 Est. Workers Age 16+ by Transp. to Work	24,434	100.00
Drove Alone	20,393	83.46
Carpooled	1,741	7.13
Public Transport	12	0.05
Walked	1,443	5.91
Bicycle	33	0.14
Other Means	377	1.54
Worked at Home	435	1.78
2021 Est. Civ. Employed Pop 16+ by Class of Worker		
2021 Est. Civ. Employed Pop 16+ by Class of Worker	21,807	100.00
For-Profit Private Workers	13,446	61.66
Non-Profit Private Workers)	937	4.30
Local Government Workers	1,467	6.73
State Government Workers	985	4.52
Federal Government Workers	3,315	15.20
Self-Employed Workers	1,634	7.49
Unpaid Family Workers	23	0.11
2021 Est. Civ. Employed Pop 16+ by Occupation		
Architecture/Engineering	355	1.63
Arts/Design/Entertainment/Sports/Media	191	0.88
Building/Grounds Cleaning/Maintenance	778	3.57
Business/Financial Operations	917	4.21
Community/Social Services	364	1.67
Computer/Mathematical	238	1.09
Construction/Extraction	1,272	5.83
Education/Training/Library	1,502	6.89
Farming/Fishing/Forestry	106	0.49
Food Preparation/Serving Related	1,649	7.56
Healthcare Practitioner/Technician	1,174	5.38
Healthcare Support	448	2.05
Installation/Maintenance/Repair	1,324	6.07
Legal	160	0.73
Life/Physical/Social Science	352	1.61
Management	1,881	8.63
Office/Administrative Support	2,564	11.76
Production	1,185	5.43
Protective Services	679	3.11
Sales/Related	2,533	11.62
Personal Care/Service	540	2.48
Transportation/Material Moving	1,595	7.31
2021 Est. Pop Age 16+ by Employment Status		
In Armed Forces	4,023	9.94
Civilian - Employed	20,939	51.72
Civilian - Unemployed	1,562	3.86
Not in Labor Force	13,962	34.49

Benchmark: USA

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Report Details

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Trade Area

Name	Level	Geographies
St. Marys PMA	Census Tract	13039-010200; 13039-010301; 13039-010302; 13039-010401; 13039-010402; 13039-010403; 13039-010500; 13039-010601; 13039-010602

Benchmark

Name	Level	Geographies
USA	Entire US	United States

DataSource

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