

REPORT

# MARKET STUDY

May 14, 2023

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**Davis Exchange  
100 N. Washington Street  
Albany, GA 31701**

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*For*

**Davis Exchange, LP  
123B N Patterson Street  
Valdosta, GA 31601**

**And**

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

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**B. EXECUTIVE SUMMARY**

**1. Description**

The project is an adaptive reuse and new construction development of housing for general occupancy that will be built with LIHTC financing.

1. The site is located at 100 N. Washington Street, Albany, Dougherty, GA 31701
2. Project Construction Type: Adaptive Reuse and New Construction
3. Occupancy Type: Families
4. Special Population Target: n/a
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
0	1	1	MKT
1	1	6	50%
1	2	18	60%
1	2	8	MKT
2	2	3	50%
2	2	12	60%
2	2	5	MKT
3	2	1	50%
3	2	1	60%
3	2	1	MKT
TOTAL		56	

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

Bedrooms	Baths	# of Units	Sq. Feet
0	1	1	588
1	1	32	696-750
2	2	20	925-951
3	2	3	1250-1264
TOTAL		56	
STRUCTURE TYPE :Historic and walk-up			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
0BR	1	1	MKT	588	900		900
1BR	1	6	50%	696-750	485	99	584
1BR	1	18	60%	696-750	600	99	699
1BR	1	8	MKT	696-750	1000		1000
2BR	2	3	50%	925-951	574	127	701
2BR	2	12	60%	925-951	700	127	827
2BR	2	5	MKT	925-951	1250		1250
3BR	2	1	50%	1250	654	156	810
3BR	2	1	60%	1264	800	156	956
3BR	2	1	MKT	1250	1400		1400
TOTAL		56					

**UTILITY RESPONSIBILITY**

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

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

<b>UNIT AND PROJECT AMENITIES</b>				
Range ( x )		W/D Hookups ( x )	Swimming Pool ( )	Lake/Pond ( )
Refrigerator ( x )		Patio/Balcony ( )	On-site Mgt. ( x )	On-site Maint. ( x )
Dishwasher ( x )		Ceiling Fan ( x )	Laundry Facility ( x )	Elevator ( x )**
Disposal ( )		Fireplace ( )	Club House ( x )	Security Gate ( )
Microwave Oven ( x )		Basement ( )	Community Facility ( )	Business Center ( )
Carpet ( )		Intercom ( )	Fitness Center ( x )	Computer Center ( )
A/C-Wall ( )		Security Syst. ( )	Jacuzzi/Sauna ( )	Car Wash Area ( )
A/C-Central ( x )		Furnishings ( )	Playground ( )	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 ( )		Hardwood Flooring ( )	Vinyl Flooring ( x )	Other* ( )
Pet Fee ( )		*Detail "Other" Amenities:		
Pet Rent ( )		** Elevator only in Historic Bldg not in New Bldg		

The amenities are superior to the market.

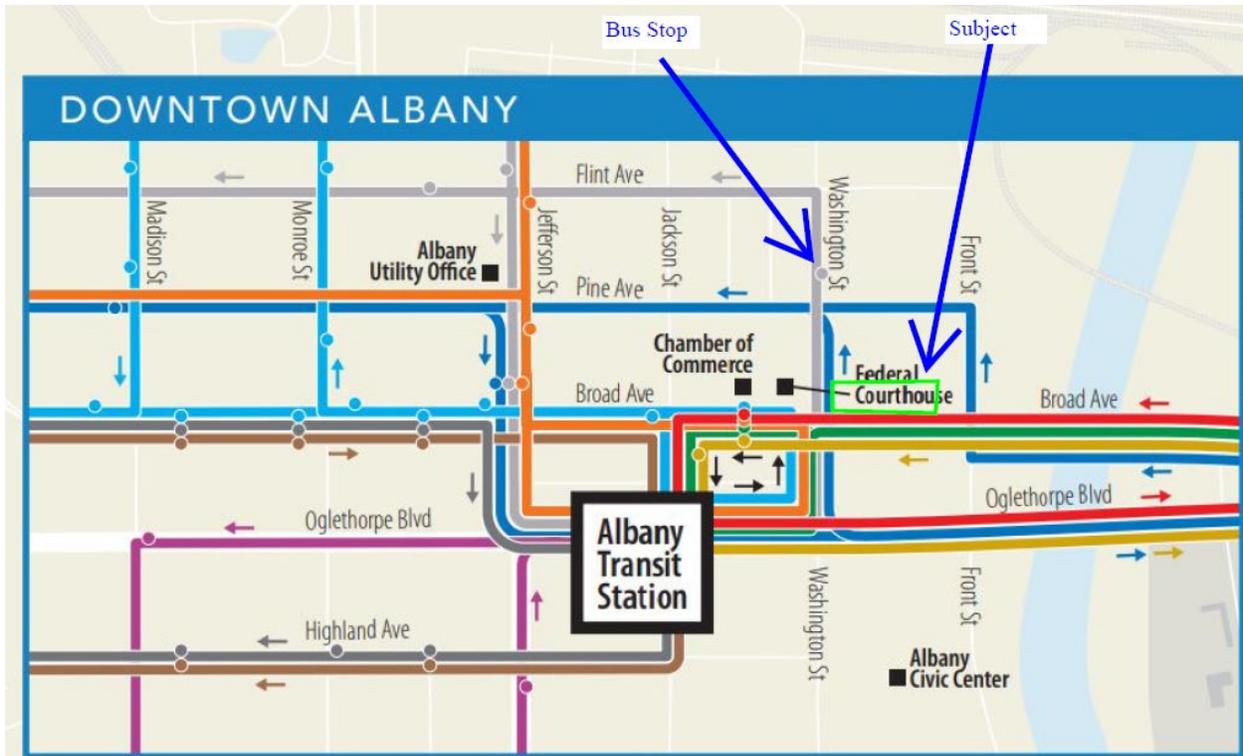
10. Project is not rehab.

11. Projected placed in-service date:12/2025

The development will use LIHTC financing for 41 units and those units will be rent and income restricted as reported herein. The remaining 15 units will have no rent or income restrictions.

## 2. Site Description

The site is a developed urban site that is flat. It has a historic bank building that will be adapted to housing and two buildings that will be demolished for new construction. The area is commercial. There are no obvious environmental or other visible concerns. Adjoining east is commercial; adjoining north is commercial; adjoining west is N Washington Street followed by commercial; adjoining south is W. Broad Avenue followed by commercial. The location has excellent access to transportation. Albany Transportation Center is located 0.25 miles to the southwest and a bus stop is 400 feet to the north. Multiple transit routes are available.



The site will have frontage access on both N. Washington and W. Broad. The existing building is the tallest building in the surrounding area and has high visibility in the downtown area. The unique location downtown will attract workers from the area as well as applicants that will be drawn to the multi-story historic conversion as well as the modern new construction with top amenities.

The site will make a good location for affordable rental housing. Public transit availability, high visibility, central location and proximity to jobs and services will attract those seeking high quality affordable housing.

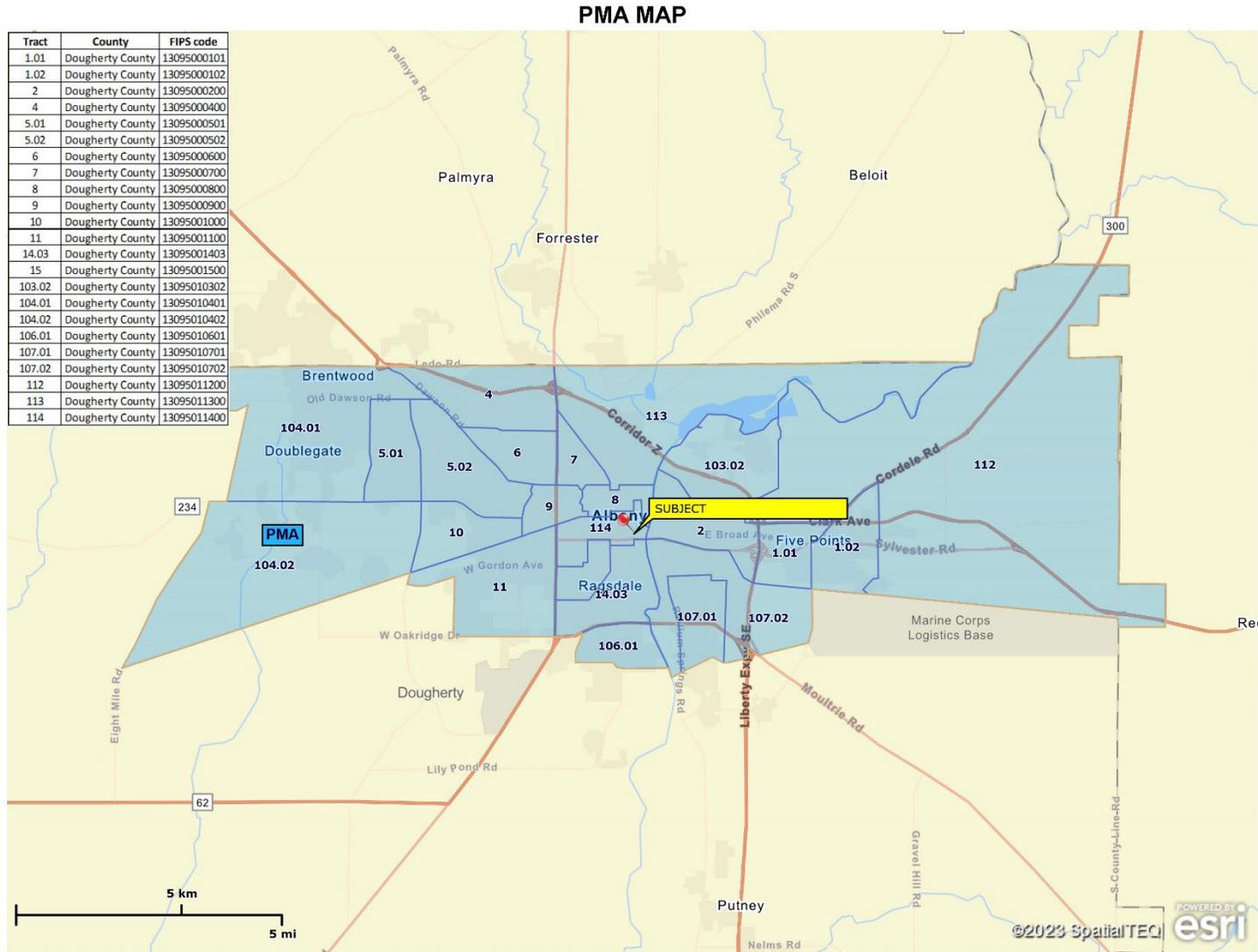
### 3. Market Area Definition

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
1.01	Dougherty County	13095000101
1.02	Dougherty County	13095000102
2	Dougherty County	13095000200
4	Dougherty County	13095000400
5.01	Dougherty County	13095000501
5.02	Dougherty County	13095000502
6	Dougherty County	13095000600
7	Dougherty County	13095000700
8	Dougherty County	13095000800
9	Dougherty County	13095000900
10	Dougherty County	13095001000
11	Dougherty County	13095001100
14.03	Dougherty County	13095001403
15	Dougherty County	13095001500
103.02	Dougherty County	13095010302
104.01	Dougherty County	13095010401
104.02	Dougherty County	13095010402
106.01	Dougherty County	13095010601
107.01	Dougherty County	13095010701
107.02	Dougherty County	13095010702
112	Dougherty County	13095011200
113	Dougherty County	13095011300
114	Dougherty County	13095011400

The map below shows the boundaries of the PMA. The site is approximately 9 miles from the farthest boundary of the PMA. The use of census tracts is appropriate for this type of housing in this urban area. The site is located in the central part of the PMA and is expected to attract applicants from the entire county.

Primary Market Area Map



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

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

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

The County unemployment rate declined to 4.3% in March 2023, from 6.3% in 2021 and up from 4.1% in March of 2022. The annualized total employment declined 1.8% in 2019, by 4.5% in 2020, increased 1.3% in 2021 and declined 0.1% in 2022. The annualized unemployment rate decreased 0.6% in 2019, increased 3.8% in 2020, decreased 2.3% in 2021 and decreased 2.0% in 2022. Total employment in March 2023 has increased by 300 over annualized 2022. The large 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 manufacturing, educational services and retail sectors. 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 60.9% of those working in Dougherty County do not live in Dougherty 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. As shown, The overall capture rate is 0.97%, the LIHTC units capture rate is 1.9%, the 50% AMI units capture rate is 0.65% and the 60% AMI capture rate is 1.86%.

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	20023										
	24950	1BR	6	615		615	0.98%	<6 months	\$ 1,000	729-990	\$485
	24034										
	28050	2BR	3	442		442	0.68%	<6 months	\$ 1,300	930-1525	\$574
	27771										
	33650	3BR	1	620		620	0.16%	<6 months	\$ 1,475	909-1620	\$654
60% AMI	23966										
	29940	1BR	18	650		650	2.77%	<6 months	\$ 1,000	729-990	\$600
	28354										
	33660	2BR	12	559		559	2.15%	<6 months	\$ 1,300	930-1525	\$700
	32777										
	40380	3BR	1	719		719	0.14%	<6 months	\$ 1,475	909-1620	\$800
	24,034										
Market	30,857	eff	1	3,607		3,607	0.03%	<6 months	\$ 900	900-900	\$900
	100,000										
	34,286	1BR	8	3,245		3,245	0.25%	<6 months	\$ 1,000	729-990	\$1,000
	100,000										
	42,857	2BR	5	2,463		2,463	0.20%	<6 months	\$ 1,300	930-1525	\$1,250
	100,000										
	48,000	3BR	1	2,000		2,000	0.05%	<6 months	\$ 1,475	909-1620	\$1,400
	100,000										
TOTAL		50% AMI	10	1,533	0	1,533	0.65%	<6 months			
FOR		60% AMI	31	1,667	0	1,667	1.86%	<6 months			
		Market	15	3,607	0	3,607	0.42%	<6 months			
PROJECT		TOTAL LIHTC	41	2,159	0	2,159	1.90%	<6 months			
		TOTAL Market	15	3,607		3,607	0.42%	<6 months			
		Total Project	56	5,766		5,766	0.97%	<6 months			
Bedroom	LIHTC	1BR	24	1,264		1,264	1.90%				
		2BR	15	1,001		1,001	1.50%				
		3BR	2	1,338		1,338	0.15%				
Bedroom	Market	eff	1	3,607		3,607	0.03%				
		1BR	8	3,245		3,245	0.25%				
		2BR	5	2,463		2,463	0.20%				
		3BR	1	2,000		2,000	0.05%				

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 58.23% which is high. One-unit detached homes make up 58.19% of the housing units, while units while structures with 5 or more units make up 12.26% of the housing units. Mobile Homes or Trailers make up 2.77% of the units.

We surveyed 21 complexes with a total of 2,240 units. This include 13 reported LIHTC projects with a total of 952 units and 8 market rate and other subsidized units with a total of 1,288 units. The LIHTC complexes had occupancy of 97.48%, while the other units had occupancy of 97.49%. The overall occupancy rate is 97.32%. 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 few market rate multifamily units that are comparable to the subject. 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 \$900 for efficiency units, \$1,000 for one-bedroom units, \$1,300 for two-bedroom units and \$1,475 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
0 Bedroom--market	0	\$0	0	\$900	900	0.0%
1 Bedroom--50% AMI	585	\$99	486	\$485	1000	106.2%
1 Bedroom--60%AMI	702	\$99	603	\$600	1000	66.7%
1 Bedroom--markrt	0	\$0	0	\$1,000	1000	0.0%
2 Bedroom--50% AMI	701	\$127	574	\$574	1300	126.5%
2 Bedroom--60%AMI	841	\$127	714	\$700	1300	85.7%
2 Bedroom--market	0	\$0	0	\$1,250	1300	4.0%
3 Bedroom--50% AMI	810	\$156	654	\$654	1475	125.5%
3 Bedroom--60%AMI	972	\$156	816	\$800	1475	84.4%
3 Bedroom--market	0	\$0	0	\$1,400	1475	5.4%

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. Two projects received an allocation of tax credits in 2022. West Point Senior Village is for elderly and is not comparable to the subject. Pointe River is a general occupancy new construction project that will have 64 LIHTC units and 8 market rate units. It has not begun construction.

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

There are two housing voids in Albany. 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 very little 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 for market rate housing.

**8. Absorption/Stabilization Estimate**

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

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	22	39%
30 Days Post Completion	28	50%
60 Days Post Completion	34	61%
90 Days Post Completion	40	71%
120 Days Post Completion	46	82%
150 Days Post Completion	52	93%
180 Days Post Completion	56	100%

The absorption rate is estimated to be 6 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 22 units rented during construction. 93% occupancy should be achieved approximately 150 days after construction completion.

**9. Overall Conclusion**

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

The site has no adverse conditions and is marketable. There is very little comparable in the area, so the complex will be able to operate as the nicest rental complex available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility in a rural area.

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, 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.

10. Summary Table

Summary Table:					
Development Name:	Davis Exchange			Total # Units:	56
Location:	100 N. Washington St., Albany, GA		# LIHTC Units:	41	
PMA Boundary:	Listed census tracts in report				
East Boundary line of PMA is the farthest from the subject.			Farthest Boundary Distance to Subject:	9	miles

RENTAL HOUSING STOCK (found on page 72 )									
Type				# Properties	Total Units	Vacant Units		Average Occupancy	
All Rental Housing				21	2240	60		97.32%	
Market-Rate Housing				7	1009	29		97.13%	
Assisted/Subsidized Housing not to include LIHTC				1	279	7		97.49%	
<b>LIHTC</b>				13	952	24		97.48%	
Stabilized Comps				13	952	24		97.48%	
Properties in Construction & Lease Up				0	0	0		%	
Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Beds	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advan-tage	Per Unit	Per SF
1	0	1	588	\$900	\$ 900	\$ 1.53	0%	\$ 900	\$ 1.24
6	1	1	750	\$485	\$ 1,000	\$ 1.33	106%	\$ 990	\$ 1.41
18	1	1	750	\$600	\$ 1,000	\$ 1.33	67%	\$ 990	\$ 1.41
8	1	1	750	\$1,000	\$ 1,000	\$ 1.33	0%	\$ 990	\$ 1.41
3	2	2	951	\$574	\$ 1,300	\$ 1.37	126%	\$ 1,525	\$ 1.05
12	2	2	951	\$700	\$ 1,300	\$ 1.37	86%	\$ 1,525	\$ 1.05
5	2	2	951	\$1,250	\$ 1,300	\$ 1.37	4%	\$ 1,525	\$ 1.50
1	3	2	1264	\$654	\$ 1,475	\$ 1.17	126%	\$ 1,620	\$ 0.96
1	3	2	1264	\$800	\$ 1,475	\$ 1.17	84%	\$ 1,620	\$ 0.96
1	3	2	1264	\$1,400	\$ 1,475	\$ 1.17	5%	\$ 1,620	\$ 0.96

CAPTURE RATES (found on page 70 )						
Targeted Population	50%	60%	Market Rate	Market Rate	Market Rate_	Overall LIHTC
Capture Rate	0.65%	1.86%	0.42%			1.90%

**C. PROJECT DESCRIPTION**

The project is an adaptive reuse and new construction development of housing for general occupancy that will be built with LIHTC financing.

1. The site is located at 100 N. Washington Street, Albany, Dougherty, GA 31701
2. Project Construction Type: Adaptive Reuse and New Construction
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1	2	8	MKT
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2	2	12	60%
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3	2	1	50%
3	2	1	60%
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6. Unit size, number of bedrooms and structure type:

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<b>TOTAL</b>		<b>56</b>	
STRUCTURE TYPE :Historic and walk-up			

7. Rents and Utility allowances

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1BR	1	6	50%	696-750	485	99	584
1BR	1	18	60%	696-750	600	99	699
1BR	1	8	MKT	696-750	1000		1000
2BR	2	3	50%	925-951	574	127	701
2BR	2	12	60%	925-951	700	127	827
2BR	2	5	MKT	925-951	1250		1250
3BR	2	1	50%	1250	654	156	810
3BR	2	1	60%	1264	800	156	956
3BR	2	1	MKT	1250	1400		1400
<b>TOTAL</b>		<b>56</b>					

**UTILITY RESPONSIBILITY**

UTILITY RESPONSIBILITY (Check Box of Responsible Party)							
Party	Water/Sw	Trash	Electricity	Elec Heat	Gas Heat	Water Heat	Cooking (G/E)
Landlord		X					
Tenant	X		X	X		X	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 ( )	On-site Mgt. ( x )	On-site Maint. ( x )
Dishwasher ( x )		Ceiling Fan ( x )	Laundry Facility ( x )	Elevator ( x )**
Disposal ( )		Fireplace ( )	Club House ( x )	Security Gate ( )
Microwave Oven ( x )		Basement ( )	Community Facility ( )	Business Center ( )
Carpet ( )		Intercom ( )	Fitness Center ( x )	Computer Center ( )
A/C-Wall ( )		Security Syst. ( )	Jacuzzi/Sauna ( )	Car Wash Area ( )
A/C-Central ( x )		Furnishings ( )	Playground ( )	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 ( )		Hardwood Flooring ( )	Vinyl Flooring ( x )	Other* ( )
Pet Fee ( )		*Detail "Other" Amenities:		
Pet Rent ( )		** Elevator only in Historic Bldg not in New Bldg		

The amenities are superior to the market.

10. Project is not rehab.

11. Projected placed in-service date:12/2025

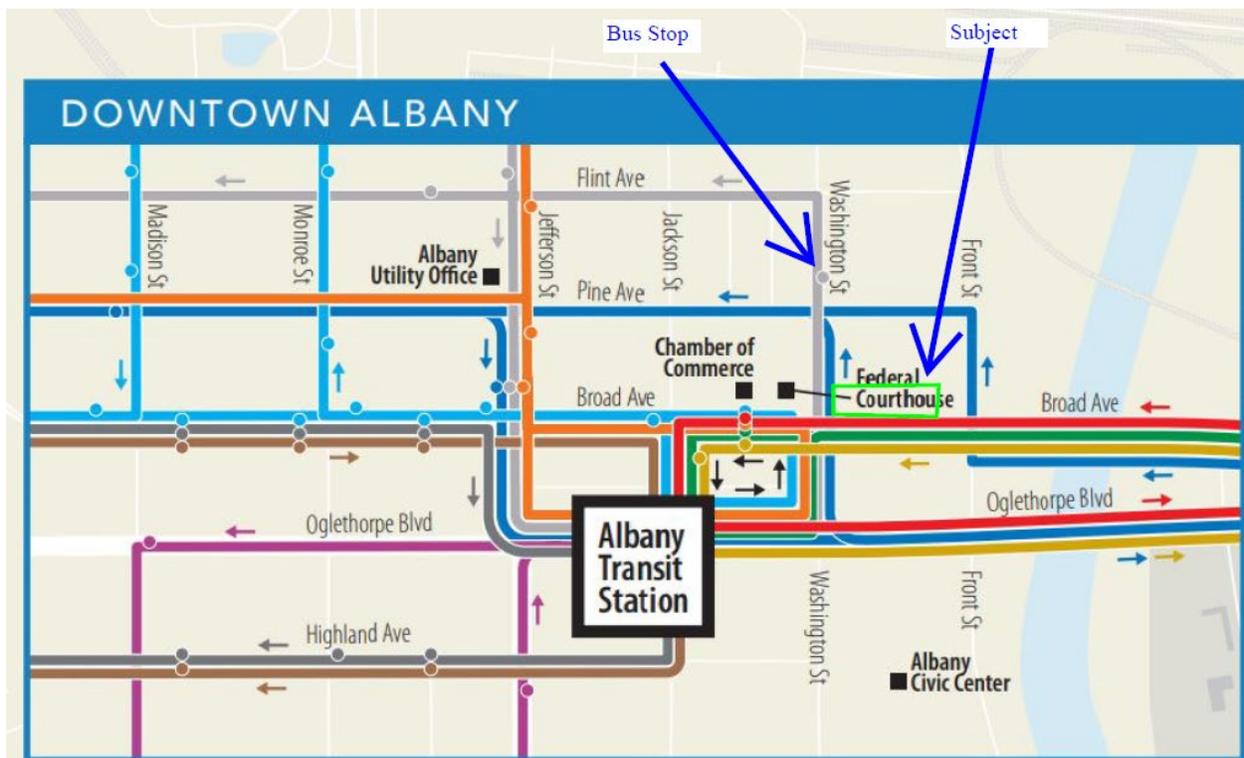
The development will use LIHTC financing for 41 units and those units will be rent and income restricted as reported herein. The remaining 15 units will have no rent or income restrictions.

**D. SITE EVALUATION**

**1. Site Description**

The site visit including comparable market area developments was made on April 19, 2023 by Debbie Amox.

The site is a developed urban site that is flat. It has a historic bank building that will be adapted to housing and two buildings that will be demolished for new construction. The area is commercial. There are no obvious environmental or other visible concerns. Adjoining east is commercial; adjoining north is commercial; adjoining west is N Washington Street followed by commercial; adjoining south is W. Broad Avenue followed by commercial. The location has excellent access to transportation. Albany Transportation Center is located 0.25 miles to the southwest and a bus stop is 400 feet to the north. Multiple transit routes are available.



The site will have frontage access on both N. Washington and W. Broad. The existing building is the tallest building in the surrounding area and has high visibility in the downtown area. The unique location downtown will attract workers from the area as well as applicants that will be drawn to the multi-story historic conversion as well as the modern new construction with top amenities.

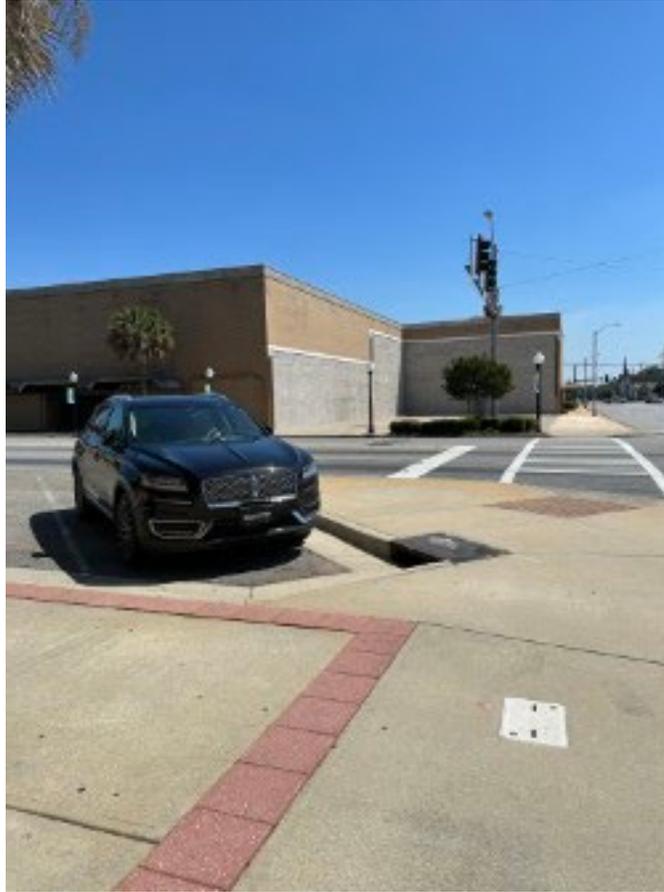
The site will make a good location for affordable rental housing. Public transit availability, high visibility, central location and proximity to jobs and services will attract those seeking high quality affordable housing.

## 2. Site and Neighborhood Photos

All photographs were taken April 19, 2023.



Neighborhood view north



Neighborhood view South



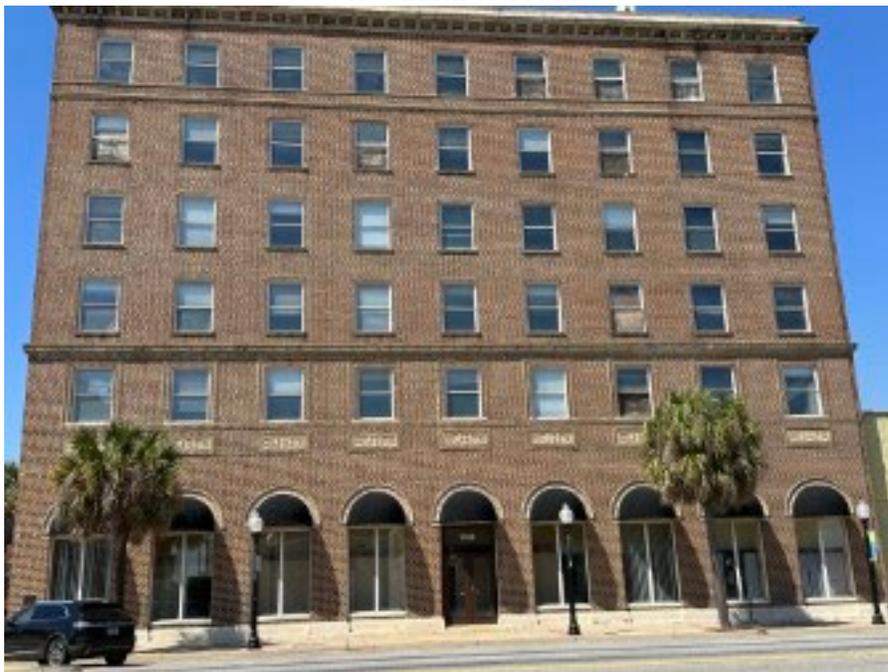
Neighborhood view west



View east to west



View north to south



View south to north



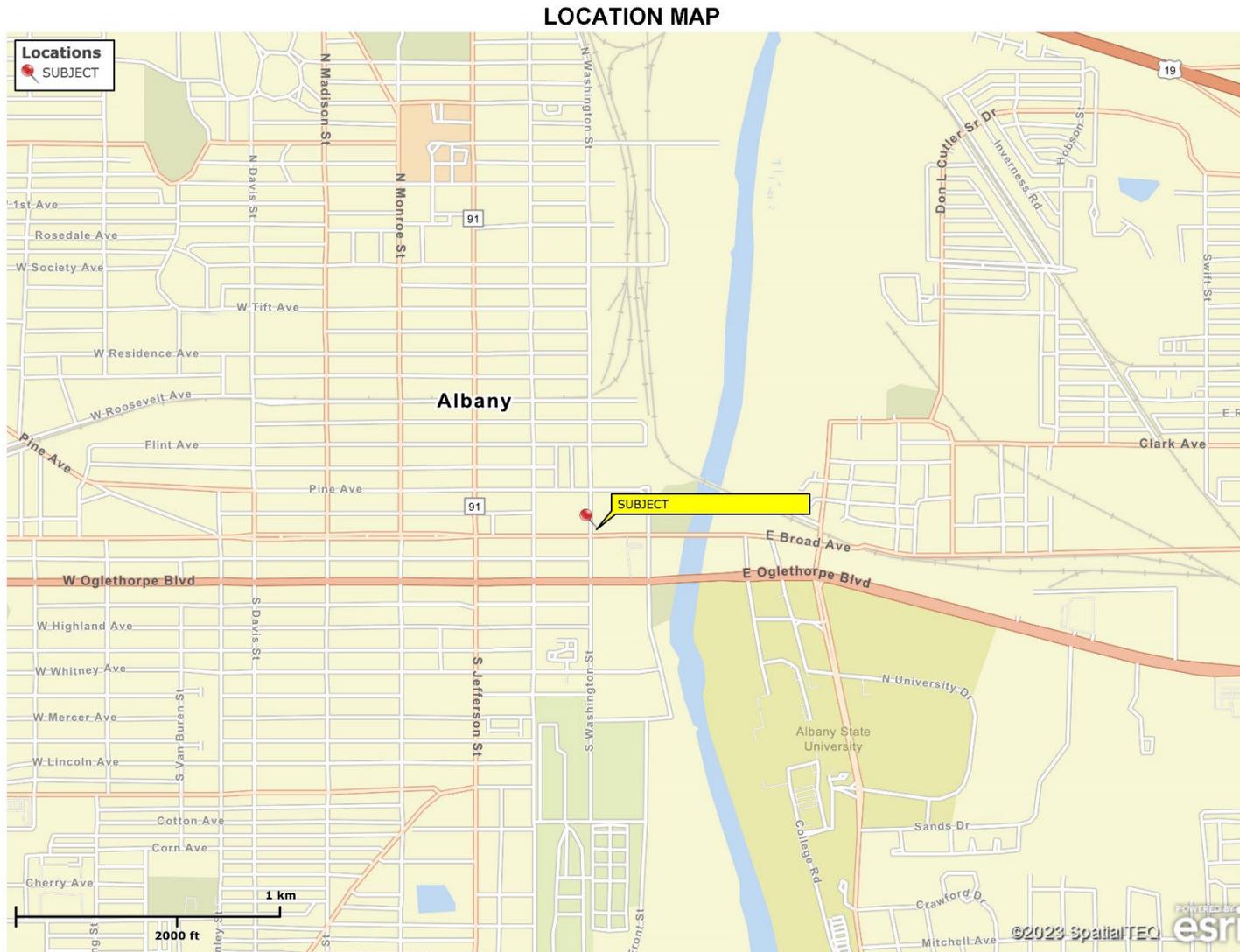
View west to east



Neighborhood view along North Washington Street

**3. Maps and services.**

Location Map

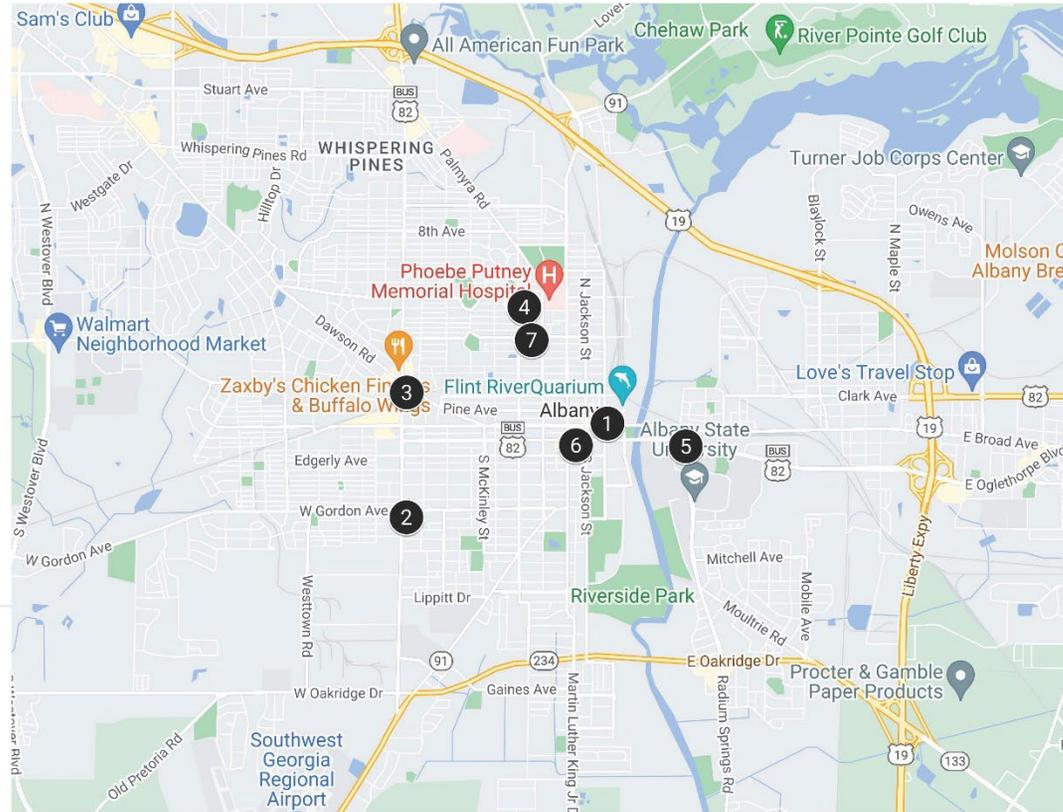


Services Map

# Davis Exchange

SERVICES IN AREA

- ① SUBJECT
- ② Piggly Wiggly
- ③ Walgreens Pharmacy
- ④ Albany Medical Clinic
- ⑤ Dollar General
- ⑥ Renasant Bank
- ⑦ Lincoln Elementary Magnet School



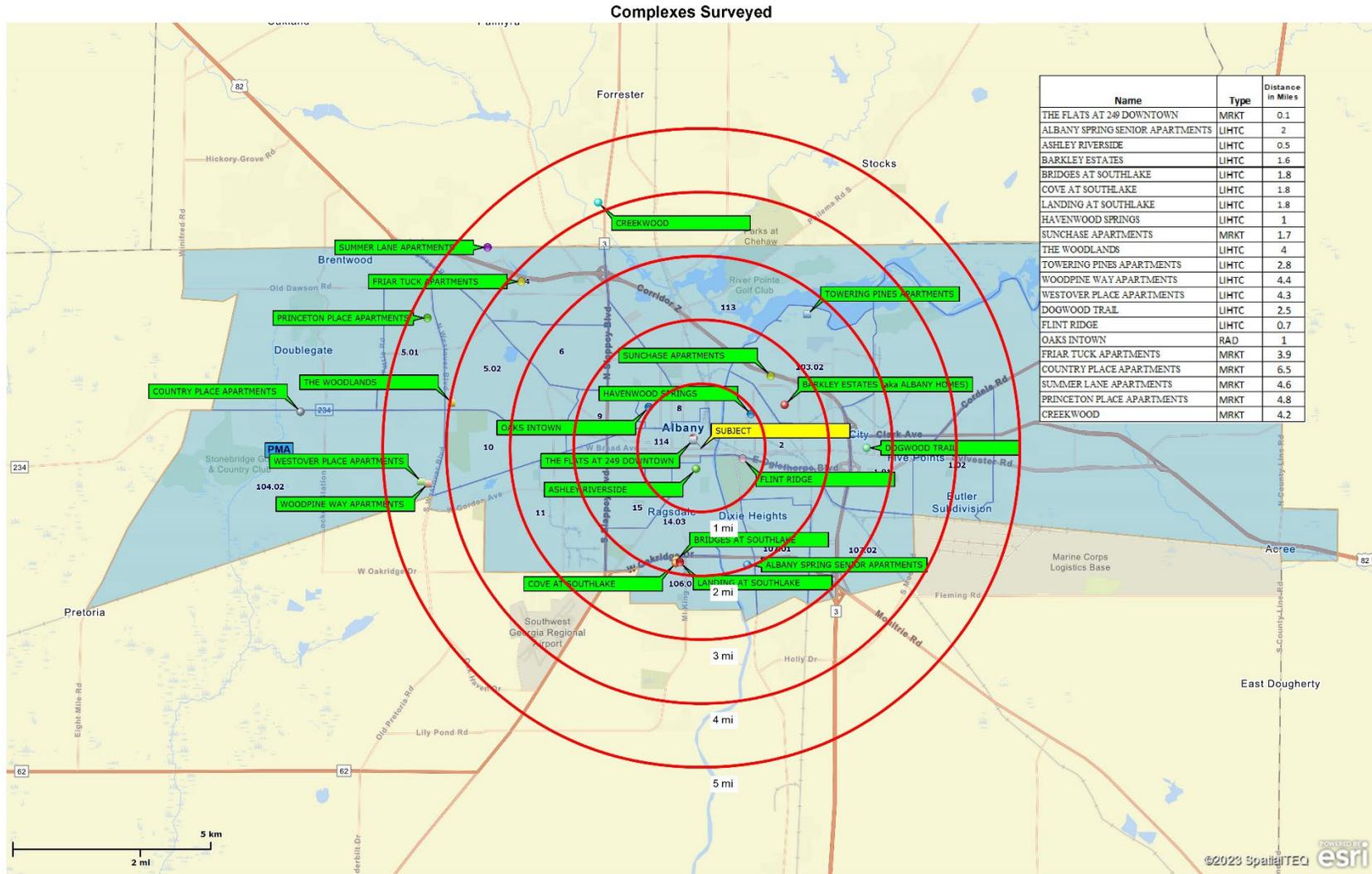
Service	Name/Address	Distance
<b>Full-Service Grocery Store</b>	Piggly Wiggly 1032 W. Gordon Ave Albany, GA	1.6
<b>Pharmacy/Drug Store</b>	Walgreens Pharmacy 300 N. Slappey Blvd Albany, GA	1.4
<b>Doctor's Office/Emergency Clinic/Urgent Care Facility/ Hospital</b>	Albany Medical Clinic 525 W 2nd St Albany	1
<b>Shopping Center</b>	Dollar General 300 E. Oglethorpe Blvd Albany, GA	0.5
<b>Bank</b>	Renasant Bank 310 W. Oglethorpe Blvd Albany, GA	0.3
<b>Public School</b>	Lincoln Elementary Magnet 518 W. Society Ave Albany, GA	0.8

Albany Transportation Center is located 0.25 miles to the southwest and a bus stop is 400 feet to the north. Multiple transit routes are available.

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

1. The site is a developed urban site that is flat. It has a historic bank building that will be adapted to housing and two buildings that will be demolished for new construction. The area is commercial. There are no obvious environmental or other visible concerns. Adjoining east is commercial; adjoining north is commercial; adjoining west is N Washington Street followed by commercial; adjoining south is W. Broad Avenue followed by commercial. 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 1. This may be a negative marketing factor. However this new housing will improve the area.
3. See map below that shows existing low-income housing.

Surveyed Complexes Map Including Low Income



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

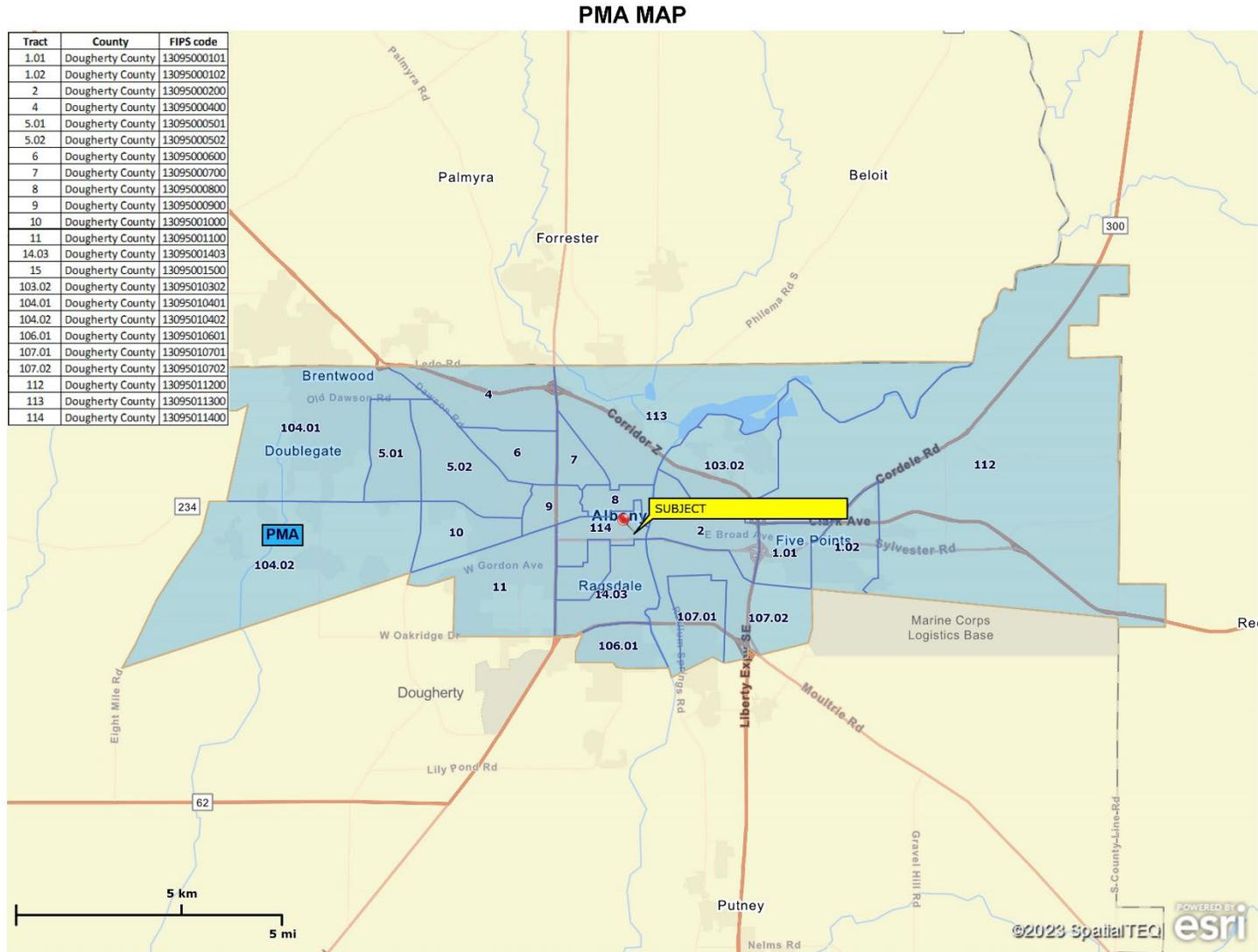
**E. MARKET AREA**

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

Tract	County	FIPS code
1.01	Dougherty County	13095000101
1.02	Dougherty County	13095000102
2	Dougherty County	13095000200
4	Dougherty County	13095000400
5.01	Dougherty County	13095000501
5.02	Dougherty County	13095000502
6	Dougherty County	13095000600
7	Dougherty County	13095000700
8	Dougherty County	13095000800
9	Dougherty County	13095000900
10	Dougherty County	13095001000
11	Dougherty County	13095001100
14.03	Dougherty County	13095001403
15	Dougherty County	13095001500
103.02	Dougherty County	13095010302
104.01	Dougherty County	13095010401
104.02	Dougherty County	13095010402
106.01	Dougherty County	13095010601
107.01	Dougherty County	13095010701
107.02	Dougherty County	13095010702
112	Dougherty County	13095011200
113	Dougherty County	13095011300
114	Dougherty County	13095011400

The map below shows the boundaries of the PMA. The site is approximately 9 miles from the farthest boundary of the PMA. The use of census tracts is appropriate for this type of housing in this urban area. The site is located on the central part of the PMA and is expected to attract applicants from the entire county.

Primary Market Area 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

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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 2010 and 2020 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 2025 projections (year of project entry) are interpolated from the 2023-2028 projections provided by Environics Analytics.

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## Demographic Summary

### ALBANY, GA PMA

#### POPULATION

The population in this area is estimated to change from 72,403 to 70,266, resulting in a decline of 3.0% between 2020 and the current year. Over the next five years, the population is projected to decline by 3.3%.

The current year median age for this area is 35.8, while the average age is 38.3. Five years from now, the median age is projected to be 36.5.

Of this area's current year estimated population:

21.5% are White Alone, 72.8% are Black or African American Alone, 0.2% are American Indian and Alaska Nat. Alone, 1.0% are Asian Alone, 0.0% are Nat. Hawaiian and Other Pacific Isl. Alone, 1.7% are Some Other Race, and 2.8% are Two or More Races.

This area's current estimated Hispanic or Latino population is 3.1%.

#### HOUSEHOLD

The number of households in this area is estimated to change from 29,803 to 29,251, resulting in a decrease of 1.9% between 2020 and the current year. Over the next five years, the number of households is projected to decrease by 2.1%.

#### EDUCATION

Currently, it is estimated that 6.3% of the population age 25 and over in this area had earned a Master's Degree, 2.7% had earned a Professional School Degree, 1.4% had earned a Doctorate Degree and 10.4% had earned a Bachelor's Degree.

#### INCOME

The average household income is estimated to be \$54,555.525 for the current year. The average household income in this area is projected to change over the next five years, from \$54,555.525 to \$59,243.842.

#### HOUSING

Most of the dwellings in this area (58.2%) are estimated to be Renter-Occupied for the current year. For the base area the majority of the housing units are Renter-Occupied (35.6%). The majority of dwellings in this area (58.2%) are estimated to be structures of 1 Unit Detached for the current year. The majority of the dwellings in the base area (61.4%) are estimated to be structure of 1 Unit Detached for the same year. The majority of housing units in this area (19.0%) are estimated to have been Built 1970 to 1979 for the current year.

#### LABOR

For this area, ALBANY, GA PMA, 87.0% of the labor force is estimated to be employed for the current year.

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

0.1% are in the Armed Forces, 49.3% are employed civilians, 7.4% are unemployed civilians, and 43.1% are not in the labor force.

The occupational classification for this area are as follows:

22.8% hold blue collar occupations, 54.4% hold white collar occupations, and 22.8% are occupied as service & farm workers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories: 0.5% are in Architecture and Engineering, 1.1% are in Arts, Entertainment and Sports, 3.0% are in Business and Financial Operations, 1.7% are in Computers and Mathematics, 4.6% are in Education, Training and Libraries, 6.0% are in Healthcare Practitioners and Technicians, 3.9% are in Healthcare Support, 1.2% are in Life, Physical and Social Sciences, 6.4% are in Management, 16.9% are in Office and Administrative Support.

3.2% are in Community and Social Services, 7.0% are in Food Preparation and Serving, 0.7% are in Legal Services, 3.5% are in Protective Services, 9.1% are in Sales and Related Services, 3.0% are in Personal Care Services.

5.1% are in Building and Grounds Maintenance, 3.9% are in Construction and Extraction, 0.4% are in Farming, Fishing and Forestry, 2.7% are in Maintenance and Repair, 7.4% are in Production, 8.8% are in Transportation and Moving.

Source: Environics Analytics

**POPULATION TRENDS**

Total Population

**TOTAL POPULATION****PMA**

<b>Population</b>	
2010 Census	80325
2020 Census	72403
2023 Estimate	70266
2025 Projection	69,342
2028 Projection	67956
Percent Change: 2010 to 2020	-9.86%
Percent Change: 2020 to 2023	-2.95%
Percent Change: 2020 to 2023	-1.32%
Percent Change: 2023 to 2028	-3.29%
Annualized change: 2000-2010	-0.99%
Annualized change: 2010-2020	-0.33%
Annualized change: 2023-2025	-0.66%
Annualized change: 2023-2028	-0.66%
Change 2000-2010	-7922
Change 2010-2020	-2137
Change 2023-2025	-924
Change 2023-2028	-2310

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

## a. Population by age group

**POPULATION DETAILS****PMA**

	2023		2025
<b>Population by Age</b>	70,266	0.0%	69,342
Age 0 - 4	4,625	6.6%	4,564
Age 5 - 9	4,636	6.6%	4,575
Age 10 - 14	4,694	6.7%	4,632
Age 15 - 17	2,900	4.1%	2,862
Age 18 - 20	3,874	5.5%	3,823
Age 21 - 24	4,201	6.0%	4,146
Age 25 - 34	9,469	13.5%	9,344
Age 35 - 44	8,276	11.8%	8,167
Age 45 - 54	7,677	10.9%	7,576
Age 55 - 64	7,861	11.2%	7,758
Age 65 - 74	7,312	10.4%	7,216
Age 75 - 84	3,341	4.8%	3,297
Age 85 and over	1,400	2.0%	1,382
Age 16 and over	55,367	78.8%	54,639
Age 18 and over	53,411	76.0%	52,709
Age 21 and over	49,537	70.5%	48,886
Age 65 and over	12,053	17.2%	11,895
Est. Median Age	35.84		
Est. Average Age	38.35		
Persons age 55+	19,914	35.97%	19,652

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

\*Persons age 55+ are 35.97% of the total number of persons age 16+. Since persons under age 16 do not typically form households, we use this percentage to calculate age 55+ demand.

<b>2010 Population by Age</b>		
Age 0 - 4	6,246	7.78
Age 5 - 9	5,738	7.14
Age 10 - 14	5,575	6.94
Age 15 - 17	3,307	4.12
Age 18 - 20	5,408	6.73
Age 21 - 24	5,724	7.13
Age 25 - 34	11,035	13.74
Age 35 - 44	9,182	11.43
Age 45 - 54	9,993	12.44
Age 55 - 64	8,735	10.88
Age 65 - 74	4,895	6.09
Age 75 - 84	3,245	4.04
Age 85+	1,242	1.55
Age 15+	62,766	78.14
Age 16+	61,740	76.86
Age 18+	59,459	74.02
Age 21+	54,051	67.29
Age 25+	48,327	60.16
Age 65+	9,382	11.68
Median Age	--	32.14

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

## Household Trends

Total number of households and average household size

### PERSONS PER HOUSEHOLD PMA

2010 Census	2.59
2020 Census	2.43
2023 Estimate	2.40
2025 Projection	2.39
2028 Projection	2.37

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

**HOUSEHOLD GROWTH****PMA**

<b>Households</b>	
2010 Census	31,029
2020 Census	29,803
2023 Estimate	29,251
2025 Projection	29,001
2028 Projection	28,626
Percent Change: 2010 to 2020	-3.95%
Percent Change: 2020 to 2023	-1.85%
Percent Change: 2020 to 2023	-0.85%
Percent Change: 2023 to 2028	-2.14%
Annualized change: 2000-2010	-0.40%
Annualized change: 2010-2020	-0.21%
Annualized change: 2023-2025	-0.43%
Annualized change: 2023-2028	-0.43%
Change 2000-2010	-1,226
Change 2010-2020	-552
Change 2023-2025	-250
Change 2023-2028	-625

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

## Household by tenure

**PMA**

	2010		2023		2025
Total Households	31,029		29,251		29,001
Renter Occupied	17,463	56.28%	17,032	58.23%	16887
Owner Occupied	13,566	43.72%	12,219	41.77%	12114

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

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

<b>PMA</b>	2021	%	2023
Total:	29,276	0	29,251
Owner occupied:	12,242	0	12,219
Less than \$5,000	665	5.43%	664
\$5,000 to \$9,999	352	2.88%	351
\$10,000 to \$14,999	269	2.20%	268
\$15,000 to \$19,999	436	3.56%	435
\$20,000 to \$24,999	471	3.85%	470
\$25,000 to \$34,999	1,014	8.28%	1012
\$35,000 to \$49,999	2,131	17.41%	2127
\$50,000 to \$74,999	2,364	19.31%	2360
\$75,000 to \$99,999	1,593	13.01%	1590
\$100,000 to \$149,999	1,610	13.15%	1607
\$150,000 or more	1,337	10.92%	1334
Renter occupied:	17,034	0	17,032
Less than \$5,000	1,585	9.30%	1585
\$5,000 to \$9,999	1,223	7.18%	1223
\$10,000 to \$14,999	1,922	11.28%	1922
\$15,000 to \$19,999	1,354	7.95%	1354
\$20,000 to \$24,999	1,298	7.62%	1298
\$25,000 to \$34,999	2,192	12.87%	2192
\$35,000 to \$49,999	2,809	16.49%	2809
\$50,000 to \$74,999	2,899	17.02%	2899
\$75,000 to \$99,999	886	5.20%	886
\$100,000 to \$149,999	668	3.92%	668
\$150,000 or more	198	1.16%	198

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

<b>Households by HH Income</b>	<b>2010</b>	
Total:	1193	
Owner occupied:	342	28.67%
Less than \$5,000	15	4.39%
\$5,000 to \$9,999	62	18.13%
\$10,000 to \$14,999	28	8.19%
\$15,000 to \$19,999	21	6.14%
\$20,000 to \$24,999	45	13.16%
\$25,000 to \$34,999	53	15.50%
\$35,000 to \$49,999	59	17.25%
\$50,000 to \$74,999	51	14.91%
\$75,000 to \$99,999	8	2.34%
\$100,000 to \$149,999	0	0.00%
\$150,000 or more	0	0.00%
Renter occupied:	851	71.33%
Less than \$5,000	176	20.68%
\$5,000 to \$9,999	144	16.92%
\$10,000 to \$14,999	164	19.27%
\$15,000 to \$19,999	81	9.52%
\$20,000 to \$24,999	69	8.11%
\$25,000 to \$34,999	120	14.10%
\$35,000 to \$49,999	27	3.17%
\$50,000 to \$74,999	47	5.52%
\$75,000 to \$99,999	15	1.76%
\$100,000 to \$149,999	0	0.00%
\$150,000 or more	8	0.94%

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

## Renter Households by number of persons in the household

**Renter Households by Household Size  
PMA**

	2021	%	2023
Total:	29,276		29251
Owner occupied:	12,242		12219
1-person household	4,520	36.92%	4512
2-person household	4,477	36.57%	4469
3-person household	1,413	11.54%	1410
4-person household	1,230	10.05%	1228
5-person household	433	3.54%	432
6-person household	121	0.99%	121
7-or-more person household	48	0.39%	48
Renter occupied:	17,034	0	17032
1-person household	6,888	40.44%	6887
2-person household	4,305	25.27%	4304
3-person household	2,891	16.97%	2891
4-person household	1,771	10.40%	1771
5-person household	712	4.18%	712
6-person household	281	1.65%	281
7-or-more person household	186	1.09%	186

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

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

**AGE OF HOUSING  
PMA**

<b>2023 Est. Housing Units by Year Structure Built</b>		
Built 2014 or Later	412	1.20
Built 2010 to 2013	636	1.85
Built 2000 to 2009	3,714	10.81
Built 1990 to 1999	4,009	11.67
Built 1980 to 1989	5,061	14.73
Built 1970 to 1979	6,514	18.97
Built 1960 to 1969	5,296	15.42
Built 1950 to 1959	5,079	14.79
Built 1940 to 1949	2,191	6.38
Built 1939 or Earlier	1,434	4.17
<b>2023 Housing Units by Year Structure Built</b>		
2023 Est. Median Year Structure Built	--	1974.86

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

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

### HOUSING UNIT CHARACTERISTICS

#### PMA

	Count	%
<b>2023 Est. Housing Units by Units in Structure</b>		
1 Unit Attached	1,253	3.65
1 Unit Detached	19,986	58.19
2 Units	3,858	11.23
3 to 4 Units	4,079	11.88
5 to 19 Units	3,331	9.70
20 to 49 Units	405	1.18
50 or More Units	475	1.38
Mobile Home or Trailer	951	2.77
Boat, RV, Van, etc.	8	0.02

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

**G. Employment Trend**

Total Jobs:  
Dougherty County

Year	Total Employed
2010	36327
2011	36196
2012	36216
2013	35585
2014	35022
2015	34518
2016	35525
2017	36904
2018	36653
2019	35996
2020	34363
2021	34815
2022	34798

Source: Bureau of Labor Statistics (BLS)

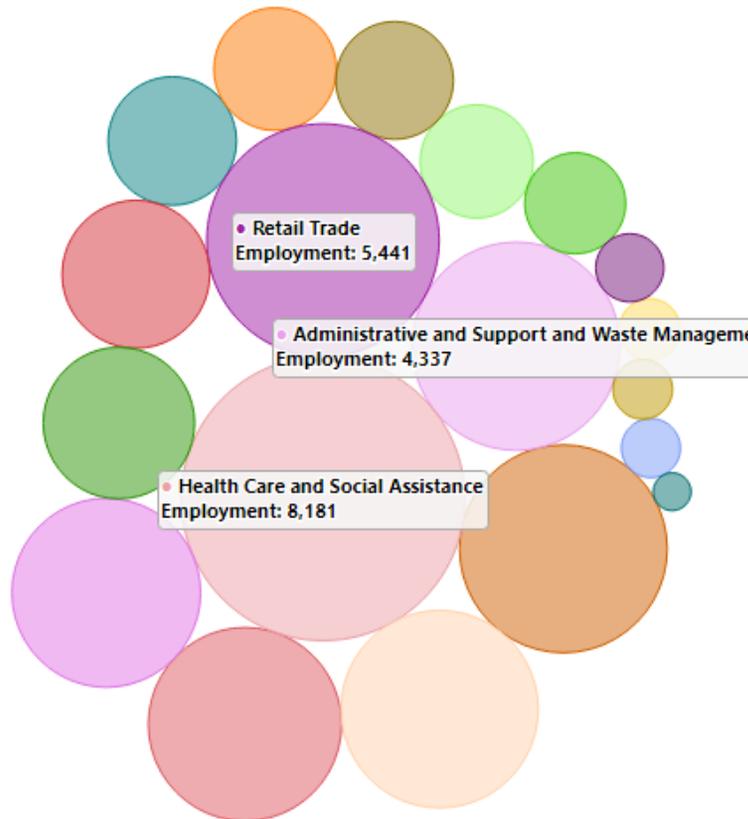
**Total Jobs by Industry:**

Dougherty County

Q3 2022



Quarterly Census of Employment and Wages (QCEW) - Employment - Aggregate of all types



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

## Quarterly Census of Employment and Wages (QCEW)

Downloaded: Sun May 14 2023 18:50:27 GMT-0500 (Central Daylight Time)

Area	Time Period	Industry	Industry Code	Establishments	Month 1	Month 2	Month 3	Average	Average Weekly Wage
Dougherty County	Q3 2022	Agriculture, Forestry, Fishing and Hunting	11	41	319	306	315	313	\$1,084.00
Dougherty County	Q3 2022	Utilities	22	8	121	120	121	121	\$1,812.00
Dougherty County	Q3 2022	Construction	23	131	1,618	1,591	1,606	1,605	\$1,182.00
Dougherty County	Q3 2022	Manufacturing	31-33	79	3,558	3,557	3,537	3,551	\$1,412.00
Dougherty County	Q3 2022	Wholesale Trade	42	103	2,265	2,253	2,270	2,263	\$1,210.00
Dougherty County	Q3 2022	Retail Trade	44-45	420	5,459	5,417	5,446	5,441	\$619.00
Dougherty County	Q3 2022	Transportation and Warehousing	48-49	97	2,133	2,150	2,147	2,143	\$1,070.00
Dougherty County	Q3 2022	Information	51	28	940	1,066	897	968	\$1,279.00
Dougherty County	Q3 2022	Finance and Insurance	52	137	1,212	1,229	1,270	1,237	\$1,733.00
Dougherty County	Q3 2022	Real Estate and Rental and Leasing	53	110	427	422	433	427	\$849.00
Dougherty County	Q3 2022	Professional, Scientific, and Technical Servi	54	224	1,345	1,339	1,314	1,333	\$1,299.00
Dougherty County	Q3 2022	Management of Companies and Enterprises	55	9	321	322	320	321	\$1,778.00
Dougherty County	Q3 2022	Administrative and Support and Waste Manageme	56	139	4,227	4,331	4,453	4,337	\$732.00
Dougherty County	Q3 2022	Educational Services	61	68	3,585	3,732	3,901	3,739	\$937.00
Dougherty County	Q3 2022	Health Care and Social Assistance	62	332	8,136	8,206	8,202	8,181	\$1,234.00
Dougherty County	Q3 2022	Arts, Entertainment, and Recreation	71	27	353	336	333	341	\$446.00
Dougherty County	Q3 2022	Accommodation and Food Services	72	247	4,332	4,295	4,372	4,333	\$397.00
Dougherty County	Q3 2022	Other Services (except Public Administration)	81	193	1,441	1,463	1,458	1,454	\$860.00
Dougherty County	Q3 2022	Public Administration	92	37	3,920	3,882	3,860	3,887	\$1,326.00

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

Major Employers:

Top Ten Largest Employers - 2022\*

Dougherty	Dougherty Area	COUNTY
Albany State University	Albany State University	Dougherty
Integra Business Alternatives, LLC	Integra Business Alternatives, LLC	Dougherty
MillerCoors, LLC	Keystone Foods, LLC	Mitchell
My Eye Dr	MillerCoors, LLC	Dougherty
Phoebe Physician Group, Inc.	Phoebe Physician Group, Inc.	Dougherty
Phoebe Putney Memorial Hospital, Inc.	Phoebe Putney Memorial Hospital, Inc.	Dougherty
Teleperformance USA	Teleperformance USA	Dougherty
The Procter & Gamble Paper Products	The Procter & Gamble Paper Products	Dougherty
The Webstaurant Store, Inc.	The Webstaurant Store, Inc.	Dougherty
Walmart	Walmart	Dougherty

\*Note: Represents employment covered by unemployment insurance excluding all government agencies except correctional institutions, state and local hospitals, state colleges and universities. Data shown for the Third Quarter of 2022. Employers are listed alphabetically by area, not by the number of employees.

Source: Georgia Department of Labor

Unemployment Trends:  
**Unemployment Trends**  
 Dougherty County Annualized Total Employment and Annualized Unemployment Rates

year	Total	Change	Unemployment Rate	Rate Change
2010	36327	-3.4	12.7	1.7
2011	36196	-0.4	12.1	-0.6
2012	36216	0.1	11.1	-1.0
2013	35585	-1.7	10.3	-0.9
2014	35022	-1.6	9.3	-1.0
2015	34518	-1.4	7.9	-1.4
2016	35525	2.9	6.9	-0.9
2017	36904	3.9	6.1	-0.9
2018	36653	-0.7	5.4	-0.7
2019	35996	-1.8	4.8	-0.6
2020	34363	-4.5	8.6	3.8
2021	34815	1.3	6.3	-2.3
2022	34798	-0.1	4.3	-2.0

Source: Bureau of Labor Statistics

Dougherty County Monthly Total Employment and Monthly Unemployment Rates

Month	Total	Change	Unemployment Rate	Rate Change
Jan-21	34945	-3.7	8.2	3.1
Feb-21	35136	-3.6	7.6	2.7
Mar-21	35166	-2.0	7.2	1.7
Apr-21	35007	9.6	6.8	-6.0
May-21	34735	4.9	6.7	-4.1
Jun-21	34698	3.4	7.8	-2.6
Jul-21	34698	5.3	6.5	-4.5
Aug-21	34356	4.0	6.2	-3.6
Sep-21	34707	4.4	4.9	-4.5
Oct-21	34680	-1.6	4.9	-3.3
Nov-21	34731	-2.0	4.3	-3.3
Dec-21	34922	-0.8	4.0	-4.1
Jan-22	34914	-0.1	4.9	-3.3
Feb-22	35074	-0.2	4.5	-3.1
Mar-22	35234	0.2	4.1	-3.1
Apr-22	34863	-0.4	3.7	-3.0
May-22	34865	0.4	3.9	-2.8
Jun-22	34698	0.0	4.8	-3.0
Jul-22	34484	-0.6	4.7	-1.8
Aug-22	34326	-0.1	5.2	-1.1

Sep-22	34759	0.2	4.1	-0.9
Oct-22	34677	0.0	4.2	-0.7
Nov-22	34743	0.0	4.0	-0.3
Dec-22	34939	0.1	3.8	-0.2
Jan-23	34796	-0.3	4.5	-0.4
Feb-23	34878	-0.6	4.5	-0.1
Mar-23	35098	-0.4	4.3	0.3

Commute Patterns:

**PMA**

<b>2023 Est. Workers Age 16+ by Travel Time to Work</b>		
Less than 15 Minutes	11,512	42.02
15 - 29 Minutes	11,433	41.73
30 - 44 Minutes	2,110	7.70
45 - 59 Minutes	907	3.31
60 or more Minutes	1,438	5.25
2023 Est. Avg Travel Time to Work in Minutes	--	21.32
<b>2023 Est. Workers Age 16+ by Transp. to Work</b>		
2023 Est. Workers Age 16+ by Transp. to Work	28,644	100.00
Drove Alone	22,271	77.75
Carpooled	3,217	11.23
Public Transport	477	1.67
Walked	894	3.12
Bicycle	55	0.19
Other Means	419	1.46
Worked at Home	1,311	4.58

Source: Environics Analytics

**EMPLOYMENT and OCCUPATION**

<b>2023 Est. Civ. Employed Pop 16+ by Class of Worker</b>		
2023 Est. Civ. Employed Pop 16+ by Class of Worker	29,144	100.00
For-Profit Private Workers	19,052	65.37
Non-Profit Private Workers)	2,442	8.38
Local Government Workers	2,683	9.21
State Government Workers	1,679	5.76
Federal Government Workers	952	3.27
Self-Employed Workers	2,191	7.52
Unpaid Family Workers	145	0.50
<b>2023 Est. Civ. Employed Pop 16+ by Occupation</b>		
Architecture/Engineering	149	0.51
Arts/Design/Entertainment/Sports/Media	314	1.08
Building/Grounds Cleaning/Maintenance	1,484	5.09
Business/Financial Operations	864	2.96
Community/Social Services	931	3.19
Computer/Mathematical	507	1.74
Construction/Extraction	1,122	3.85
Education/Training/Library	1,348	4.63
Farming/Fishing/Forestry	110	0.38
Food Preparation/Serving Related	2,039	7.00
Healthcare Practitioner/Technician	1,748	6.00
Healthcare Support	1,144	3.92
Installation/Maintenance/Repair	775	2.66
Legal	208	0.71
Life/Physical/Social Science	348	1.19
Management	1,879	6.45
Office/Administrative Support	4,914	16.86
Production	2,167	7.44
Protective Services	1,017	3.49
Sales/Related	2,643	9.07
Personal Care/Service	863	2.96
Transportation/Material Moving	2,570	8.82
<b>2023 Est. Pop Age 16+ by Employment Status</b>		
In Armed Forces	82	0.15
Civilian - Employed	27,305	49.32
Civilian - Unemployed	4,098	7.40
Not in Labor Force	23,882	43.13

Source: Environics Analytics

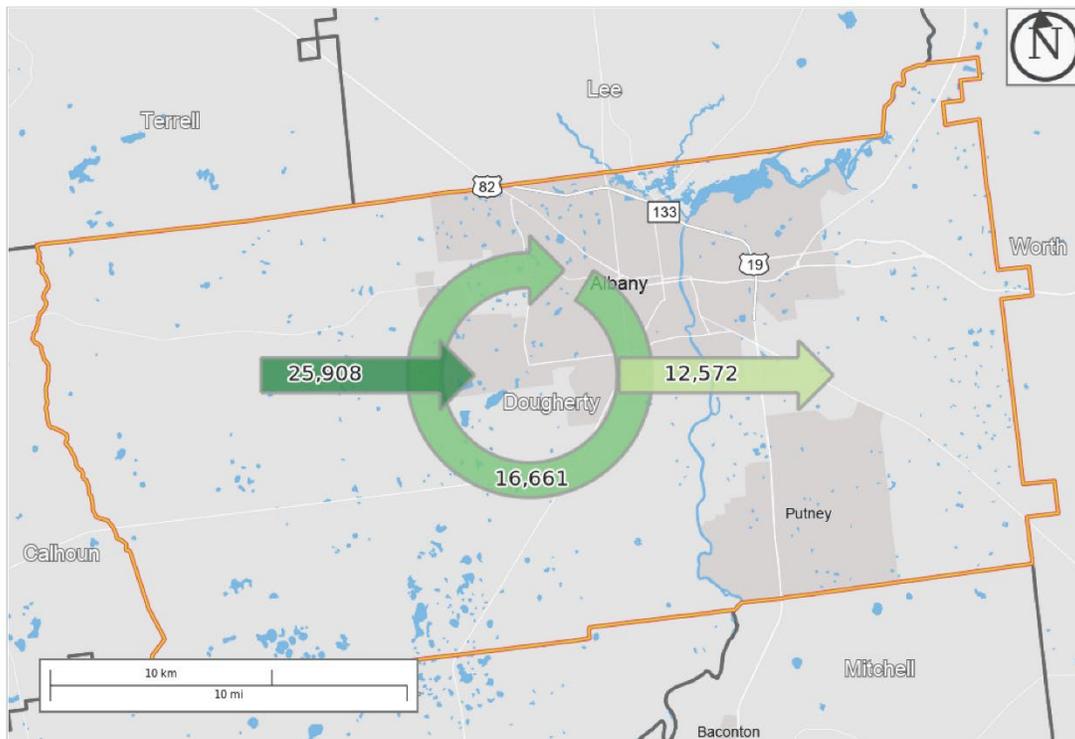
United States **Census** Bureau **OnTheMap**

**Inflow/Outflow Report**

All Jobs for All Workers in 2020

Created by the U.S. Census Bureau's OnTheMap <https://onthemap.ces.census.gov> on 05/14/2023

**Inflow/Outflow Counts of All Jobs for Selection Area in 2020**  
All Workers



**Map Legend**

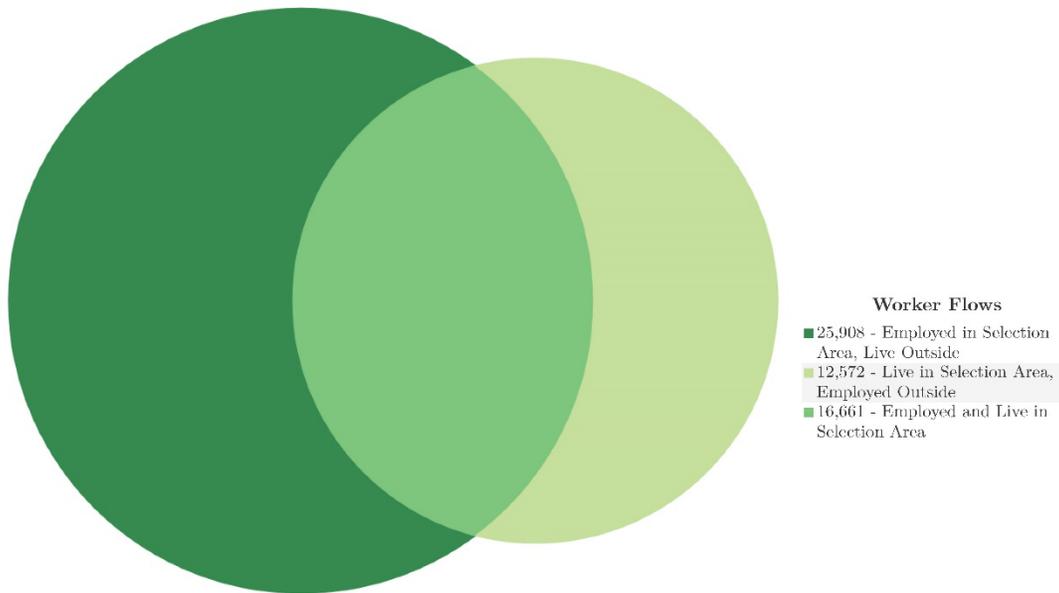
**Selection Areas**  
 Selection Area

**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 2020

All Workers



Inflow/Outflow Counts of All Jobs for Selection Area in 2020

All Workers

Worker Totals and Flows	2020	
	Count	Share
Employed in the Selection Area	42,569	100.0
Employed in the Selection Area but Living Outside	25,908	60.9
Employed and Living in the Selection Area	16,661	39.1
Living in the Selection Area	29,233	100.0
Living in the Selection Area but Employed Outside	12,572	43.0
Living and Employed in the Selection Area	16,661	57.0

**Additional Information**

**Analysis Settings**

<b>Analysis Type</b>	Inflow/Outflow
<b>Selection area as</b>	N/A
<b>Year(s)</b>	2020
<b>Job Type</b>	All Jobs
<b>Selection Area</b>	Dougherty County, GA from Counties
<b>Selected Census Blocks</b>	2,436
<b>Analysis Generation Date</b>	05/14/2023 18:19 - OnTheMap 6.23.1
<b>Code Revision</b>	30c3afd99705bf092ebd0183d29001038c5276b8
<b>LODES Data Version</b>	20230307_1010

**Data Sources**

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2020).

**Notes**

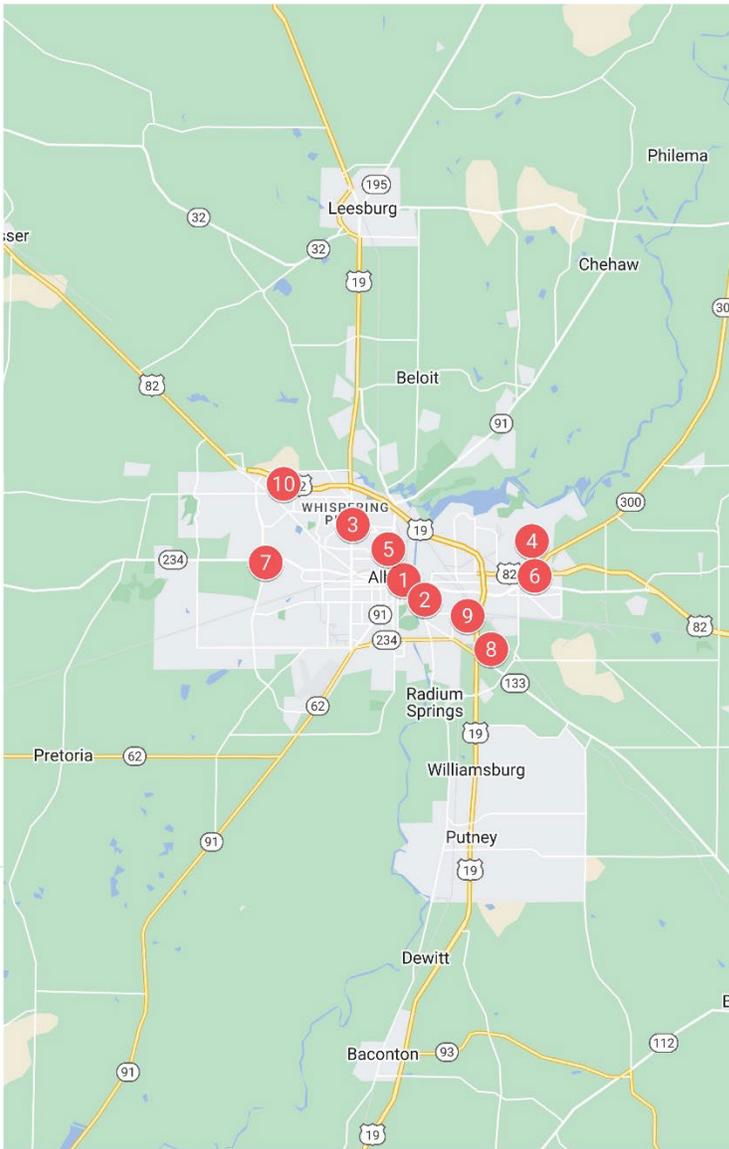
1. Race, Ethnicity, Educational Attainment, and Sex statistics are beta release results and are not available before 2009.
2. Educational Attainment is only produced for workers aged 30 and over.
3. Firm Age and Firm Size statistics are beta release results for All Private jobs and are not available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

Site Location and Major Employers:

# Davis Exchange

Major Employers

- 1 SUBJECT LOCATION
- 2 Albany State University
- 3 Integra Business Alternatives LLC
- 4 MillerCoors Albany Brewery
- 5 Phoebe Putney Memorial Hospital
- 6 Walmart Supercenter
- 7 Walmart Neighborhood Market
- 8 Procter & Gamble Paper Products
- 9 WebstaurantStore (Clark Inc.)
- 10 Sam's Club



### Analysis and Conclusions:

The County unemployment rate declined to 4.3% in March 2023, from 6.3% in 2021 and up from 4.1% in March of 2022. The annualized total employment declined 1.8% in 2019, by 4.5% in 2020, increased 1.3% in 2021 and declined 0.1% in 2022. The annualized unemployment rate decreased 0.6% in 2019, increased 3.8% in 2020, decreased 2.3% in 2021 and decreased 2.0% in 2022. Total employment in March 2023 has increased by 300 over annualized 2022. The large 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 manufacturing, educational services and retail sectors. 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 60.9% of those working in Dougherty County do not live in Dougherty 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 0% 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. It will also have market rate units that have no statutory limits.

#### **Maximum Rents**

<b>Bedrooms (People)</b>	<b>60.00%</b>	<b>50.00%</b>	<b>FMR</b>
<b>Efficiency (1.0)</b>	655	546	666
<b>1 Bedroom (1.5)</b>	702	585	690
<b>2 Bedrooms (3.0)</b>	841	701	810
<b>3 Bedrooms (4.5)</b>	972	810	1050
<b>4 Bedrooms (6.0)</b>	1084	903	1273

Source: HUD 2022 Income Limits, Gibson Consulting, LLC

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

<b>LIHTC Income Limits for 2022 (Based on 2022 MTSP/VLI Income Limits)</b>		
	<b>60.00%</b>	<b>50.00%</b>
<b>1 Person</b>	26,220	21,850
<b>2 Person</b>	29,940	24,950
<b>3 Person</b>	33,660	28,050
<b>4 Person</b>	37,380	31,150
<b>5 Person</b>	40,380	33,650
<b>6 Person</b>	43,380	36,150
<b>7 Person</b>	46,380	38,650
<b>8 Person</b>	49,380	41,150

Source: U. S. Department of HUD, 2022

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

## 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 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.

For market rate units we establish the maximum as \$100,000 because above that the household is less likely to rent.

**Income Eligibility Calculation**

Number of units	Total							
	56	1	6	18	8	3	12	5
		eff	1BR	1BR	1BR	2BR	2BR	2BR
	%	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market
MINIMUM INCOME		30857	20023	23966	34286	24034	28354	42857
MAXIMUM INCOME		100,000	24,950	29,940	100,000	28,050	33,660	100,000
Less than \$5,000	9.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	7.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	11.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	7.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	7.62%	0.00%	7.51%	1.57%	0.00%	1.47%	0.00%	0.00%
\$25,000 to \$34,999	12.87%	5.33%	0.00%	6.36%	0.92%	3.92%	6.83%	0.00%
\$35,000 to \$49,999	16.49%	16.49%	0.00%	0.00%	16.49%	0.00%	0.00%	7.85%
\$50,000 to \$74,999	17.02%	17.02%	0.00%	0.00%	17.02%	0.00%	0.00%	17.02%
\$75,000 to \$99,999	5.20%	5.20%	0.00%	0.00%	5.20%	0.00%	0.00%	5.20%
Income Eligible %		44.04%	7.51%	7.93%	39.63%	5.40%	6.83%	30.07%

Number of units	Total				41	10	31	15
	56	1	1	1				
		3BR	3BR	3BR	TOTAL			
	%	50% AMI	60% AMI	market	LIHTC	50% AMI	60% AMI	Market
MINIMUM INCOME		27771	32777	48000	20023	20023	23966	30857
MAXIMUM INCOME		33,650	40,380	100,000	40,380	33,650	40,380	100,000
Less than \$5,000	9.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	7.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	11.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	7.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	7.62%	0.00%	0.00%	0.00%	7.58%	7.58%	1.57%	0.00%
\$25,000 to \$34,999	12.87%	7.56%	2.86%	0.00%	12.87%	11.13%	12.87%	5.33%
\$35,000 to \$49,999	16.49%	0.00%	5.91%	2.20%	5.91%	0.00%	5.91%	16.49%
\$50,000 to \$74,999	17.02%	0.00%	0.00%	17.02%	0.00%	0.00%	0.00%	17.02%
\$75,000 to \$99,999	5.20%	0.00%	0.00%	5.20%	0.00%	0.00%	0.00%	5.20%
Income Eligible %		7.56%	8.77%	24.42%	26.37%	18.71%	20.36%	44.04%

**Demand from New Household Growth**

	eff	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR
	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	50% AMI	60% AMI
Households-2025	29,001	29,001	29,001	29,001	29,001	29,001	29,001	29,001	29,001
Households-2023	29,251	29,251	29,251	29,251	29,251	29,251	29,251	29,251	29,251
New Households	-250	-250	-250	-250	-250	-250	-250	-250	-250
% Income Eligible	44.04%	7.51%	7.93%	39.63%	5.40%	6.83%	30.07%	7.56%	8.77%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	-110	-19	-20	-99	-13	-17	-75	-19	-22
Renter %	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%
Demand from new Households	-64	-11	-12	-58	-8	-10	-44	-11	-13

	3BR	TOTAL			
	market	LIHTC	50% AMI	60% AMI	Market
Households-2025	29,001	29,001	29,001	29,001	29,001
Households-2023	29,251	29,251	29,251	29,251	29,251
New Households	-250	-250	-250	-250	-250
% Income Eligible	24.42%	26.37%	18.71%	20.36%	44.04%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	-61	-66	-47	-51	-110
Renter %	58.23%	58.23%	58.23%	58.23%	58.23%
Demand from new Households	-36	-38	-27	-30	-64

**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	29,276
Lacking complete plumbing facilities	79
Lacking complete kitchen facilities	405
No telephone service available	305
OCCUPANTS PER ROOM	
Occupied housing units	29,276
1.00 or less	28,816
1.01 to 1.50	318
1.51 or more	142

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

As shown on the chart above 79 units lack complete plumbing facilities, 405 units lack complete kitchen facilities and 460 units are overcrowded; therefore, substandard units total 944.

	eff	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR
	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	50% AMI	60% AMI
<b>Total Substandard units</b>	<b>944</b>								
<b>% Income Eligible</b>	<b>44.04%</b>	<b>7.51%</b>	<b>7.93%</b>	<b>39.63%</b>	<b>5.40%</b>	<b>6.83%</b>	<b>30.07%</b>	<b>7.56%</b>	<b>8.77%</b>
<b>% age eligible</b>	<b>100.00%</b>								
<b>Demand From Substandard Units</b>	<b>416</b>	<b>71</b>	<b>75</b>	<b>374</b>	<b>51</b>	<b>64</b>	<b>284</b>	<b>71</b>	<b>83</b>
	3BR	TOTAL							
	market	LIHTC	50% AMI	60% AMI	Market				
<b>Total Substandard units</b>	<b>944</b>	<b>944</b>	<b>944</b>	<b>944</b>	<b>944</b>				
<b>% Income Eligible</b>	<b>24.42%</b>	<b>26.37%</b>	<b>18.71%</b>	<b>20.36%</b>	<b>44.04%</b>				
<b>% age eligible</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>				
<b>Demand From Substandard Units</b>	<b>231</b>	<b>249</b>	<b>177</b>	<b>192</b>	<b>416</b>				

**Rent Overburden Information:**

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)	Estimate	Percent
Occupied units paying rent (excluding units where GRAPI cannot be computed)	16,033	
Less than 15.0 percent	2,214	13.81%
15.0 to 19.9 percent	2,081	12.98%
20.0 to 24.9 percent	1,739	10.85%
25.0 to 29.9 percent	1,551	9.67%
30.0 to 34.9 percent	1,431	8.93%
35.0 percent or more	7,017	43.77%

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

The chart above indicates that 43.77% of the renters pay 35.0% or more of their income for rent.

	eff	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR
	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	50% AMI	60% AMI
Households-2025	29,001	29,001	29,001	29,001	29,001	29,001	29,001	29,001	29,001
% Income Eligible	44.04%	7.51%	7.93%	39.63%	5.40%	6.83%	30.07%	7.56%	8.77%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	12,772	2,178	2,300	11,493	1,565	1,980	8,721	2,194	2,544
Renter %	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%
Income and age Eligible renters	7437	1268	1339	6692	911	1153	5078	1277	1482
% of Rent Overburdened	43.8%	43.8%	43.8%	43.8%	43.8%	43.8%	43.8%	43.8%	43.8%
<b>Demand from Rent Overburdened</b>	<b>3,255</b>	<b>555</b>	<b>586</b>	<b>2,929</b>	<b>399</b>	<b>505</b>	<b>2,223</b>	<b>559</b>	<b>648</b>

	3BR	TOTAL							
	market	LIHTC	50% AMI	60% AMI	Market				
Households-2025	29,001	29,001	29,001	29,001	29,001				
% Income Eligible	24.42%	26.37%	18.71%	20.36%	44.04%				
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%				
Income and age Eligible Households	7,081	7,647	5,427	5,904	12,772				
Renter %	58.23%	58.23%	58.23%	58.23%	58.23%				
Income and age Eligible renters	4124	4453	3160	3438	7437				
% of Rent Overburdened	43.8%	43.8%	43.8%	43.8%	43.8%				
<b>Demand from Rent Overburdened</b>	<b>1,805</b>	<b>1,949</b>	<b>1,383</b>	<b>1,505</b>	<b>3,255</b>				

**Elderly Homeowners likely to convert to rentership**

Not applicable.

Net Demand, Capture Rate and Stabilization Calculations

	Total															
Number of units	56	1	6	18	8	3	12	5	1	1	1					
	eff	1BR	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL				
	%	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	LIHTC	50% AMI	60% AMI	Market	
MINIMUM INCOME		30857	20023	23966	34286	24034	28354	42857	27771	32777	48000	20023	20023	23966	30857	
MAXIMUM INCOME		100000	24950	29940	100000	28050	33660	100000	33650	40380	100000	40380	33650	40380	100000	
Less than \$5,000	9.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
\$5,000 to \$9,999	7.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
\$10,000 to \$14,999	11.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
\$15,000 to \$19,999	7.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
\$20,000 to \$24,999	7.62%	0.00%	7.51%	1.57%	0.00%	1.47%	0.00%	0.00%	0.00%	0.00%	0.00%	7.58%	7.58%	1.57%	0.00%	
\$25,000 to \$34,999	12.87%	5.33%	0.00%	6.36%	0.92%	3.92%	6.83%	0.00%	7.56%	2.86%	0.00%	12.87%	11.13%	12.87%	5.33%	
\$35,000 to \$49,999	16.49%	16.49%	0.00%	0.00%	16.49%	0.00%	0.00%	7.85%	0.00%	5.91%	2.20%	5.91%	0.00%	5.91%	16.49%	
\$50,000 to \$74,999	17.02%	17.02%	0.00%	0.00%	17.02%	0.00%	0.00%	17.02%	0.00%	0.00%	17.02%	0.00%	0.00%	0.00%	17.02%	
\$75,000 to \$99,999	5.20%	5.20%	0.00%	0.00%	5.20%	0.00%	0.00%	5.20%	0.00%	0.00%	5.20%	0.00%	0.00%	0.00%	5.20%	
<b>Income Eligible</b>		44.04%	7.51%	7.93%	39.63%	5.40%	6.83%	30.07%	7.56%	8.77%	24.42%	26.37%	18.71%	20.36%	44.04%	
<b>Demand from New Households (to 2025):</b>																
Rent		\$900	\$485	\$600	\$1,000	\$574	\$700	\$1,250	\$654	\$800	\$1,400	\$0	\$0	\$0	\$0	
Utility Allowance		\$0	\$99	\$99	\$0	\$127	\$127	\$0	\$156	\$156	\$0	\$0	\$0	\$0	\$0	
<b>Total Housing Cost</b>		<b>\$900</b>	<b>\$584</b>	<b>\$699</b>	<b>\$1,000</b>	<b>\$701</b>	<b>\$827</b>	<b>\$1,250</b>	<b>\$810</b>	<b>\$956</b>	<b>\$1,400</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
Divided by 35%		\$2,571	\$1,669	\$1,997	\$2,857	\$2,003	\$2,363	\$3,571	\$2,314	\$2,731	\$4,000	\$0	\$0	\$0	\$0	
Multiply by 12		\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$0	\$0	\$0	\$0	
Minimum Income to Afford rent		\$30,857	\$20,023	\$23,966	\$34,286	\$24,034	\$28,354	\$42,857	\$27,771	\$32,777	\$48,000	\$0	\$0	\$0	\$0	
Maximum Income Limit		\$100,000	\$24,950	\$29,940	\$100,000	\$28,050	\$33,660	\$100,000	\$33,650	\$40,380	\$100,000	\$0	\$0	\$0	\$0	
Household Growth Total 2023-2025		-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	
% Income Eligible		44.04%	7.51%	7.93%	39.63%	5.40%	6.83%	30.07%	7.56%	8.77%	24.42%	26.37%	18.71%	20.36%	44.04%	
% age eligible		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
<b>Income and age Eligible Households</b>		<b>-110</b>	<b>-19</b>	<b>-20</b>	<b>-99</b>	<b>-13</b>	<b>-17</b>	<b>-75</b>	<b>-19</b>	<b>-22</b>	<b>-61</b>	<b>-66</b>	<b>-47</b>	<b>-51</b>	<b>-110</b>	
Renter %		58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	58.23%	
		eff	1BR	1BR	1BR	2BR	2BR	2BR	3BR	3BR	3BR	TOTAL	0.00%	0.00%	0.00%	
		market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	50% AMI	60% AMI	market	LIHTC	50% AMI	60% AMI	Market	
<b>DEMAND FROM NEW HOUSEHOLDS</b>		<b>-64</b>	<b>-11</b>	<b>-12</b>	<b>-58</b>	<b>-8</b>	<b>-10</b>	<b>-44</b>	<b>-11</b>	<b>-13</b>	<b>-36</b>	<b>-38</b>	<b>-27</b>	<b>-30</b>	<b>-64</b>	
Plus																
<b>Demand from Standard units</b>		<b>416</b>	<b>71</b>	<b>75</b>	<b>374</b>	<b>51</b>	<b>64</b>	<b>284</b>	<b>71</b>	<b>83</b>	<b>231</b>	<b>249</b>	<b>177</b>	<b>192</b>	<b>416</b>	
Plus																
<b>DEMAND from RENT OVERBURDENED</b>		<b>3,255</b>	<b>555</b>	<b>586</b>	<b>2,929</b>	<b>399</b>	<b>505</b>	<b>2,223</b>	<b>559</b>	<b>648</b>	<b>1,805</b>	<b>1,949</b>	<b>1,383</b>	<b>1,505</b>	<b>3,255</b>	
Plus																
<b>Demand from Elderly Homeowner Turnover (5%)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Equals																
<b>Total Demand</b>		<b>3,607</b>	<b>615</b>	<b>650</b>	<b>3,245</b>	<b>442</b>	<b>559</b>	<b>2,463</b>	<b>620</b>	<b>719</b>	<b>2,000</b>	<b>2,159</b>	<b>1,533</b>	<b>1,667</b>	<b>3,607</b>	
Less																
<b>Supply of Current Vacant Units, under construction and/or newly constructed in the past two years</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Equals Net Demand		<b>3,607</b>	<b>615</b>	<b>650</b>	<b>3,245</b>	<b>442</b>	<b>559</b>	<b>2,463</b>	<b>620</b>	<b>719</b>	<b>2,000</b>	<b>2,159</b>	<b>1,533</b>	<b>1,667</b>	<b>3,607</b>	
<b>Proposed Subject Units</b>		<b>1</b>	<b>6</b>	<b>18</b>	<b>8</b>	<b>3</b>	<b>12</b>	<b>5</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>41</b>	<b>10</b>	<b>31</b>	<b>15</b>	
<b>Proposed Subject Units Divided by Net Demand</b>																
<b>Capture Rate</b>		<b>0.03%</b>	<b>0.98%</b>	<b>2.77%</b>	<b>0.25%</b>	<b>0.68%</b>	<b>2.15%</b>	<b>0.20%</b>	<b>0.16%</b>	<b>0.14%</b>	<b>0.05%</b>	<b>1.90%</b>	<b>0.65%</b>	<b>1.86%</b>	<b>0.42%</b>	

	HH at 50% AMI	HH at 60% AMI	Market Rate	LIHTC
<b>MINIMUM INCOME</b>	<b>20,023</b>	<b>23,966</b>	<b>30,857</b>	<b>20,023</b>
<b>MAXIMUM INCOME</b>	<b>33,650</b>	<b>40,380</b>	<b>100,000</b>	<b>40,380</b>
<b>DEMAND FROM NEW HOUSEHOLDS</b>	<b>(27)</b>	<b>(30)</b>	<b>(64)</b>	<b>(38)</b>
<b>Plus</b>				
<b>Demand from Substandard units</b>	<b>177</b>	<b>192</b>	<b>416</b>	<b>249</b>
<b>Plus</b>				
<b>DEMAND from RENT OVERBURDENED</b>	<b>1383</b>	<b>1505</b>	<b>3255</b>	<b>1949</b>
<b>Plus</b>				
<b>Demand from Elderly Homeowner Turnover (5%)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equals</b>				
<b>Total Demand</b>	<b>1,533</b>	<b>1,667</b>	<b>3,607</b>	<b>2,159</b>
<b>Less</b>				
<b>Supply of Current Vacant Units, under construction and/or newly constructed in the past two years</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equals Net Demand</b>	<b>1,533</b>	<b>1,667</b>	<b>3,607</b>	<b>2,159</b>
<b>Proposed Subject Units</b>	<b>10</b>	<b>31</b>	<b>15</b>	<b>41</b>
<b>Proposed Subject Units Divided by Net Demand</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capture Rate</b>	<b>0.65%</b>	<b>1.86%</b>	<b>0.42%</b>	<b>1.90%</b>

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50% AMI	20023										
	24950	1BR	6	615		615	0.98%	<6 months	\$ 1,000	729-990	\$485
	24034										
	28050	2BR	3	442		442	0.68%	<6 months	\$ 1,300	930-1525	\$574
	27771										
60% AMI	33650	3BR	1	620		620	0.16%	<6 months	\$ 1,475	909-1620	\$654
	23966										
	29940	1BR	18	650		650	2.77%	<6 months	\$ 1,000	729-990	\$600
	28354										
	33660	2BR	12	559		559	2.15%	<6 months	\$ 1,300	930-1525	\$700
Market	32777										
	40380	3BR	1	719		719	0.14%	<6 months	\$ 1,475	909-1620	\$800
	24,034										
	30,857	eff	1	3,607		3,607	0.03%	<6 months	\$ 900	900-900	\$900
	100,000										
TOTAL	34,286	1BR	8	3,245		3,245	0.25%	<6 months	\$ 1,000	729-990	\$1,000
	100,000										
	42,857	2BR	5	2,463		2,463	0.20%	<6 months	\$ 1,300	930-1525	\$1,250
	100,000										
	48,000	3BR	1	2,000		2,000	0.05%	<6 months	\$ 1,475	909-1620	\$1,400
100,000											
TOTAL		50% AMI	10	1,533	0	1,533	0.65%	<6 months			
FOR		60% AMI	31	1,667	0	1,667	1.86%	<6 months			
		Market	15	3,607	0	3,607	0.42%	<6 months			
PROJECT		TOTAL LIHTC	41	2,159	0	2,159	1.90%	<6 months			
		TOTAL Market	15	3,607		3,607	0.42%	<6 months			
		Total Project	56	5,766		5,766	0.97%	<6 months			
Bedroom	LIHTC	1BR	24	1,264		1,264	1.90%				
		2BR	15	1,001		1,001	1.50%				
		3BR	2	1,338		1,338	0.15%				
Bedroom	Market	eff	1	3,607		3,607	0.03%				
		1BR	8	3,245		3,245	0.25%				
		2BR	5	2,463		2,463	0.20%				
		3BR	1	2,000		2,000	0.05%				

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

**Survey of Existing Housing**

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 58.23% which is high. One-unit detached homes make up 58.19% of the housing units, while units while structures with 5 or more units make up 12.26% of the housing units. Mobile Homes or Trailers make up 2.77% of the units.

We surveyed 21 complexes with a total of 2,240 units. This include 13 reported LIHTC projects with a total of 952 units and 8 market rate and other subsidized units with a total of 1,288 units. The LIHTC complexes had occupancy of 97.48%, while the other units had occupancy of 97.49%. The overall occupancy rate is 97.32%. 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 few market rate multifamily units that are comparable to the subject. 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 \$900 for efficiency units, \$1,000 for one-bedroom units, \$1,300 for two-bedroom units and \$1,475 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
0 Bedroom--market	0	\$0	0	\$900	900	0.0%
1 Bedroom--50% AMI	585	\$99	486	\$485	1000	106.2%
1 Bedroom--60%AMI	702	\$99	603	\$600	1000	66.7%
1 Bedroom--market	0	\$0	0	\$1,000	1000	0.0%
2 Bedroom--50% AMI	701	\$127	574	\$574	1300	126.5%
2 Bedroom--60%AMI	841	\$127	714	\$700	1300	85.7%
2 Bedroom--market	0	\$0	0	\$1,250	1300	4.0%
3 Bedroom--50% AMI	810	\$156	654	\$654	1475	125.5%
3 Bedroom--60%AMI	972	\$156	816	\$800	1475	84.4%
3 Bedroom--market	0	\$0	0	\$1,400	1475	5.4%

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. Two projects received an allocation of tax credits in 2022. West Point Senior Village is for elderly and is not comparable to the subject. Pointe River is a general occupancy new construction project that will have 64 LIHTC units and 8 market rate units. It has not begun construction.

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

There are two housing voids in Albany. 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 very little 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 for market rate housing.

Map of Surveyed Complexes

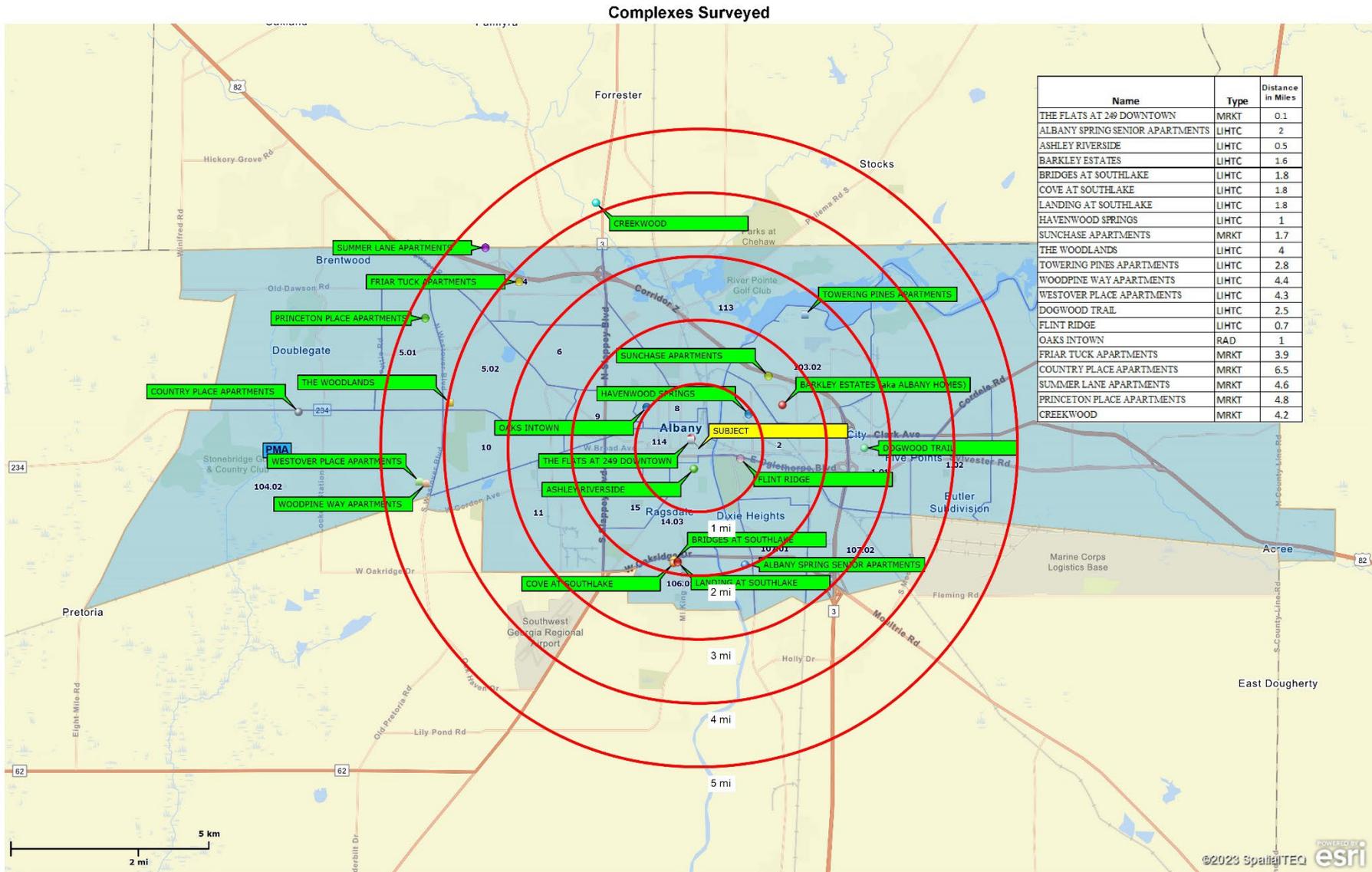


CHART OF SURVEYED COMPLEXES

Name	Type	units	# vacant	OCC %	eff rent	eff sf	\$per.sf.	1br rent	1br sf	\$per.sf.	2br rent	2br sf	\$per.sf.	3br rent	3br sf	\$per.sf.	4br Rent	4br sf	\$per.sf.
Albany Springs Senior Apts	LIHTC	80	0	100.00%				627	630	\$ 1.00	761	780	\$ 0.98						
Ashley Riverside	LIHTC	132	12	90.91%				692	615	\$ 1.13	822	1038	\$ 0.79	1032	1091	\$ 0.95			
Berkley Estates	LIHTC	65	1	98.46%							740	1196	\$ 0.62	851	1300	\$ 0.65			
Bridges at Southlake	LIHTC	55	0	100.00%							590	1248	\$ 0.47	696	1591	\$ 0.44			
Cove at Southlake	LIHTC	38	0	100.00%										645	700	\$ 0.92	680	900	\$ 0.76
Landing at Southlake	LIHTC	40	0	100.00%				498	891	\$ 0.56	583	1103	\$ 0.53						
Havenwood Springs	LIHTC	122	6	95.08%										630	1202	\$ 0.52			
The Woodlands	LIHTC	80	0	100.00%				520	821	\$ 0.63	620	1060	\$ 0.58	705	1243	\$ 0.57			
Towering Pines Apts	LIHTC	30	0	100.00%										525	980	\$ 0.54			
Woodpine Way Apts	LIHTC	96	0	100.00%				492	816	\$ 0.60	587	996	\$ 0.59	667	1207	\$ 0.55			
Westover Place Apts	LIHTC	96	4	95.83%				486	769	\$ 0.63	589	1041	\$ 0.57	677	1264	\$ 0.54			
Dogwood Trail	LIHTC	64	1	98.44%				509	824	\$ 0.62	584	1069	\$ 0.55	659	1239	\$ 0.53			
Flint Ridge	LIHTC	54		100.00%				495	750	\$ 0.66	592	950	\$ 0.62	675	1150	\$ 0.59			
<b>LIHTC Totals</b>		<b>952</b>	<b>24</b>	<b>97.48%</b>															
Oaks Intown	RAD	279	7	97.49%	BOI	100		BOI	577		BOI	830		BOI	870		BOI	1110	
The Flats at 249 Downtown	MRKT	64	0	100.00%	900	725	\$ 1.24	925	750	\$ 1.23									
Sunchase Apts	MRKT	100	0	100.00%							660	949	\$ 0.70	760	1156	\$ 0.66			
Friar Tuck	MRKT	44	2	95.45%				775	807	\$ 0.96	930	1146	\$ 0.81						
Country Place Apts	MRKT	144	0	100.00%				729	750	\$ 0.97		1034	\$ -	909	1236	\$ 0.74			
Summer Lane Apts	MRKT	148	1	99.32%				990	702	\$ 1.41	1525	1450	\$ 1.05	1620	1690	\$ 0.96			
Princeton Place Apts	MRKT	301	26	91.36%				975	838	\$ 1.16	1100	1150	\$ 0.96	1325	1400	\$ 0.95			
Creekwood	MRKT	208	0	100.00%				940	1000	\$ 0.94	1125	1410	\$ 0.80	1225	1588	\$ 0.77			
<b>Market Totals/AVG</b>		<b>1009</b>	<b>29</b>	<b>97.13%</b>				<b>889</b>	<b>808</b>	<b>\$ 1.10</b>	<b>1068</b>	<b>1190</b>	<b>\$ 0.90</b>	<b>1168</b>	<b>1414</b>	<b>\$ 0.83</b>			
<b>Other Subsidized</b>		<b>279</b>	<b>7</b>	<b>97.49%</b>															
<b>Totals-All units</b>		<b>2240</b>	<b>60</b>	<b>97.32%</b>															
<b>SUBJECT</b>	<b>LIHTC</b>	<b>28</b>	<b>0</b>	<b>100.00%</b>				<b>600</b>	<b>750</b>	<b>\$ 0.80</b>	<b>700</b>	<b>951</b>	<b>\$ 0.74</b>	<b>800</b>	<b>1264</b>	<b>\$ 0.63</b>			

Name	Type	AMENITIES													
		Patio	Central AC	Stove	Ref	MW	DW	WD Conn	Laundry	Carpet	Vinyl	Blinds	Storage	Pool	Clubhouse
Albany Springs Senior Apts	LIHTC	X	X	X	X				X	X	X	X			X
Ashley Riverside	LIHTC	X	X	X	X		X	X	X	X	X	X		X	X
Berkley Estates	LIHTC	X	X	X	X	X	X	X	X	X	X	X			X
Bridges at Southlake	LIHTC	X	X	X	X		X	X	X	X	X	X	X		X
Cove at Southlake	LIHTC	X	X	X	X		X	X	X	X	X	X	X		X
Landing at Southlake	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X		X
Havenwood Springs	LIHTC	X	X	X	X		X	X		X	X	X	X	X	X
The Woodlands	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X		X
Towering Pines Apts	LIHTC		X	X	X		X	X				X			
Woodpine Way Apts	LIHTC	X	X	X	X		X	X		X	X	X	X	X	X
Westover Place Apts	LIHTC	X	X	X	X		X	X	X	X	X	X	X	X	
Dogwood Trail	LIHTC	X	X	X	X	X	X	X	X	X	X	X	X		X
Flint Ridge	LIHTC	X	X	X	X	X	X	X	X	X	X	X			X
Oaks Intown	RAD	X	X	X	X	X	X	X			X	X			X
The Flats at 249 Downtown	MRKT		X	X	X	X	X		X		X	X	X		
Sunchase Apts	MRKT	X	X	X	X		X	X	X	X	X	X		X	X
Friar Tuck	MRKT	X	X	X	X		X	X		X	X	X	X		
Country Place Apts	MRKT	X	X	X	X		X	X		X	X	X		X	
Summer Lane Apts	MRKT	X	X	X	X	X	X	X		X	X	X		X	
Princeton Place Apts	MRKT	X	X	X	X	X	X	X		X	X	X	X	X	X
Creekwood	MRKT	X	X	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:

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	22	39%
30 Days Post Completion	28	50%
60 Days Post Completion	34	61%
90 Days Post Completion	40	71%
120 Days Post Completion	46	82%
150 Days Post Completion	52	93%
180 Days Post Completion	56	100%

The absorption rate is estimated to be 6 units per month, based upon interviews with the property managers. Preleasing is projected to result in 22 units rented during construction. 93% occupancy should be achieved approximately 150 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**

Lena, the manager of Ashley Riverside reported that occupancy generally stays full and vacancies are rented quickly. She did not know of any additional quality market rate rentals in the area.

Stephanie, the manager of Saratoga Court reported “several” on the waiting list and that occupancy generally stays full and vacancies are rented quickly.

We contacted the City of Albany Planning and Development office and spoke with Shannon. She did not have specific information about the need and demand for affordable rental housing and referred us to the Community and Economic Development Department.

We contacted the City of Albany Community and Economic Development Department and spoke to Deputy Director Hawthorn. He is familiar with the proposed development and confirmed that the need is severe and that the project as proposed will be a good fit for the area and should be successful.

## **L. CONCLUSIONS and RECOMMENDATION**

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

The site has no adverse conditions and is marketable. There is very little comparable in the area, so the complex will be able to operate as the nicest rental complex available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility in a rural area.

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, 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.

**M. Signed Statement Requirements**

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

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

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

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

**Gibson Consulting, LLC**

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



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

## **N. 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 Albany  
Dougherty County  
Real Estate Center at Texas A&M University  
HUD  
Georgia DCA  
Neighborhoodscout.com  
NCHMA

**APPENDICES**

**Complexes Surveyed**

# The Flats at 249 Downtown

(aka Albany Heights)

249 Pine Ave  
Albany, GA 31701

Telephone: (229) 496-6385; (229) 619-6699

Contact:

Julia  
3/31/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio	1	\$700-\$900	0	64	450-725	MRKT	
1 BR	1	\$775-\$925	0		700-750	MRKT	
2 BR							
2 BR							
3 BR							
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Brick/6 Stories			Total Units	64	0
Year Built/Year Renovated		1925/1998			Section 8	Yes	No
Condition/Street Appeal		Good			Accepts:		✓
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:		
Balcony/Patio			✓		LIHTC		
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher	✓				Market		✓
Washer/Dryer Included			✓		HOME		
Washer/Dryer Connections			✓		Bonds		
Floor Coverings	✓			Vinyl Plank	Section 8		
Window Coverings	✓				Other:		
Cable/Satellite/Internet READY	✓				Type of Structure:		
Special Features	✓			Elevator	Low Rise		✓
Site Equipment/Amenities		Yes	No	Type	High Rise		
Parking (\$ _____ (Fee)	✓				Garden		
Extra Storage	✓				Walk-up		
				Cameras, Controlled Access, Key Fob Entry	SF		
Security	✓				Duplex		
Clubhouse/Meeting Room			✓		Triplex		
Pool			✓		Quadplex		
Recreation Areas	✓			Game Room	Townhome		
Playground			✓		Other:		
Laundry Facility(ies)	✓				Type of Occupancy:		
Bus. Center/Nghbrhd Network			✓		Multifamily		✓
Service Coordinations			✓		Elderly (55+)		
			✓		Elderly (62+)		
			✓		Other:		
Utilities Included In Rent		Yes	No	Type	Notes:		
Heat			✓	Electric	100% Occupancy Rate		
Cooling			✓	Electric			
Cooking			✓	Electric			
Hot Water			✓	Electric			
Other Electric			✓	Electric			
Cold Water/Sewer			✓	Tenant			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			

# Albany Spring Senior Apartments

1601 Radium Springs Rd  
Albany, GA 31705-4093

Telephone: (229) 438-9100  
Office Hours: M-F 8:30-5

Contact:  
Alethia  
4/13/2023



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	\$522-\$627	0	70	630	50%-60%	
2 BR	2	\$645-\$761	0	10	780	50%-60%	
2 BR							
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units			
Year Built/Year Renovated				Total Vacant			
Condition/Street Appeal				Section 8			
Neighborhood Condition				Accepts:			
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher		✓		HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections		✓		Section 8			
Floor Coverings	✓		Carpet, Vinyl	Other:			
Window Coverings	✓			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	✓		Gas	99% Occupancy Rate, 100% Pre Leased			
Hot Water	✓		Electric				
Other Electric	✓		Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Ashley Riverside

320 S Jackson St  
Albany, GA 31701-6804

Telephone: (229) 430-9973

Office Hours: M, W, F 10-2, T, TH 2-6

Contact:

Lena  
4/13/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
1 BR	1	\$571, \$692	0	12	615	60%, MRKT	
2 BR	1	\$679, \$751	9	23	900	60%, MRKT	
2 BR TH	1.5	\$679, \$822		40	1038	60%, MRKT	
2 BR	2	\$679, \$822	3	16	952	60%, MRKT	
3 BR	2	\$765, \$919		33	1082	60%, MRKT	
3 BR TH	2.5	\$765, \$1032		8	1091	60%, MRKT	
Design/Location/Condition				Site Info:			
Structure/Stories		Brick, Vinyl/3 Stories		Total Units	132	Total Vacant	12
Year Built/Year Renovated		2005		Section 8			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				Type of Financing:			
Balcony/Patio	Yes	No	Type	LIHTC	✓		
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓		DW	Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Vinyl Plank	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$_____ (Fee))	✓			Garden	✓		
Extra Storage		✓		Walk-up			
Security	✓		Gated	SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool	✓			Triplex			
Recreation Areas	✓		Fitness Center	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	Integral			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Barkley Estates

(aka Albany Homes)

1005 E 4th Ave  
Albany, GA 31705-1364

Telephone: (229) 888-5133  
Office Hours: M-F 9-5

Contact: Ramona  
4/3/2023



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							
2 BR							
2 BR	2	\$319, \$600, \$740	1	38	1196	30%, 50%, 60%	
3 BR	2	\$365, \$689, \$851	0	27	1300	30%, 50%, 60%	
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>		
Structure/Stories					Total Units		Total Vacant
Brick, Vinyl/1 Story					65		1
Year Built/Year Renovated					<b>Section 8</b>		
2008					Yes		No
Condition/Street Appeal					Accepts:		
Good					✓		
Neighborhood Condition					# of Vouchers:		
Good							
<b>Unit Equipment/Amenities</b>					<b>Type of Financing:</b>		
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓			HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓		Carpet, Vinyl	Other:			
Window Coverings	✓			<b>Type of Structure:</b>			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features		✓		High Rise			
				Garden			
<b>Site Equipment/Amenities</b>	Yes	No	Type	Walk-up			
Parking (\$ _____ (Fee))	✓		Garages	SF			
Extra Storage		✓		Duplex			
Security		✓		Triplex			
Clubhouse/Meeting Room	✓		Community Room	Quadplex			
Pool		✓		Townhome			
				Other:			
	✓		Fitness Center, Volleyball Court, Library	<b>Type of Occupancy:</b>			
Recreation Areas				Multifamily			
Playground	✓			Elderly (55+)			
Laundry Facility(ies)	✓			Elderly (62+)			
Bus. Center/Nghbrhd Network	✓			Other:			
Service Coordinations		✓					
<b>Utilities Included In Rent</b>	Yes	No	Type	<b>Notes:</b>			
Heat		✓	Electric	98% Occupancy Rate; Fairway Management Inc			
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Bridges at Southlake

503 Ebony Ln  
Albany, GA 31701-3831

Telephone: (229) 431-0370  
Office Hours: M, W-F 10:30-4

Contact: Talisha  
3/31/2023



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							
2 BR	2	\$251, \$503, \$590	0	4	1103	30%, 50%, 60%	
2 BR	2.5	\$251, \$503, \$590	0	31	1248	30%, 50%, 60%	
3 BR	2	\$256, \$561, \$696	0	2	1225	30%, 50%, 60%	
3 BR	2.5	\$256, \$561, \$696	0	18	1591	30%, 50%, 60%	
<b>Design/Location/Condition</b>				<b>Site Info:</b>			
Structure/Stories		Brick, Vinyl/2 Stories		Total Units	55	Total Vacant	0
Year Built/Year Renovated		2009		<b>Section 8</b>			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
<b>Unit Equipment/Amenities</b>				<b>Type of Financing:</b>			
Balcony/Patio	Yes	No	Type	LIHTC	✓		
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓		DW	Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			<b>Type of Structure:</b>			
Special Features		✓		Low Rise			
<b>Site Equipment/Amenities</b>				High Rise			
Parking (\$ _____ (Fee))	✓			Garden			
Extra Storage	✓			Walk-up			
Security		✓		SF			
Clubhouse/Meeting Room	✓		Community Room	Duplex			
Pool		✓		Triplex			
Recreation Areas	✓		Fitness Center	Quadplex			
Playground	✓			Townhome	✓		
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network	✓			<b>Type of Occupancy:</b>			
Service Coordinations		✓		Multifamily	✓		
<b>Utilities Included In Rent</b>				Elderly (55+)			
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	<b>Notes:</b>			
Hot Water		✓	Electric	100% Occupancy Rate; The Vantage Group			
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Tenant				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Cove at Southlake

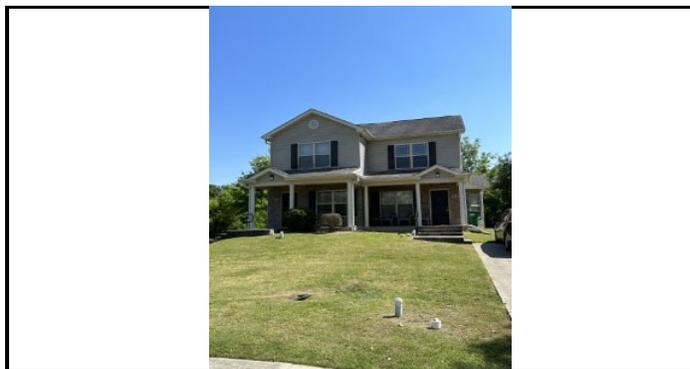
509 Hickory Ln  
Albany, GA 31701

Telephone: (229) 638-6742

Office Hours: M, T, TH, F 10:30-4

Contact:

Phenise  
3/31/2023



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							
2 BR							
2 BR							
3 BR	2	\$511, \$645	0	29	700	50%, 60%	
4 BR	2	\$532, \$680	0	9	900	50%, 60%	
<b>Design/Location/Condition</b>				<b>Site Info:</b>			
Structure/Stories		Brick, Vinyl/2 Stories		Total Units	38	Total Vacant	0
Year Built/Year Renovated		2011		<b>Section 8</b>			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts: <input checked="" type="checkbox"/>			
<b>Unit Equipment/Amenities</b>				# of Vouchers:			
	Yes	No	Type	<b>Type of Financing:</b>			
Balcony/Patio	<input checked="" type="checkbox"/>			LIHTC	<input checked="" type="checkbox"/>		
AC: Central/Wall	<input checked="" type="checkbox"/>			RD			
Range/Refrigerator	<input checked="" type="checkbox"/>			RD R/A			
Microwave/Dishwasher	<input checked="" type="checkbox"/>		DW	Market			
Washer/Dryer Included		<input checked="" type="checkbox"/>		HOME			
Washer/Dryer Connections	<input checked="" type="checkbox"/>			Bonds			
Floor Coverings	<input checked="" type="checkbox"/>		Carpet, Vinyl	Section 8			
Window Coverings	<input checked="" type="checkbox"/>			Other:			
Cable/Satellite/Internet READY	<input checked="" type="checkbox"/>			<b>Type of Structure:</b>			
Special Features		<input checked="" type="checkbox"/>		Low Rise			
<b>Site Equipment/Amenities</b>				High Rise			
Parking (\$ _____ (Fee))	<input checked="" type="checkbox"/>			Garden			
Extra Storage	<input checked="" type="checkbox"/>			Walk-up			
Security	<input checked="" type="checkbox"/>			SF			
Clubhouse/Meeting Room	<input checked="" type="checkbox"/>			Duplex	<input checked="" type="checkbox"/>		
Pool		<input checked="" type="checkbox"/>		Triplex			
Recreation Areas	<input checked="" type="checkbox"/>		Fitness Center	Quadplex			
Playground	<input checked="" type="checkbox"/>			Townhome	<input checked="" type="checkbox"/>		
Laundry Facility(ies)	<input checked="" type="checkbox"/>			Other:			
Bus. Center/Nghbrhd Network		<input checked="" type="checkbox"/>		<b>Type of Occupancy:</b>			
Service Coordinations		<input checked="" type="checkbox"/>		Multifamily	<input checked="" type="checkbox"/>		
<b>Utilities Included In Rent</b>				Elderly (55+)			
Heat		<input checked="" type="checkbox"/>	Electric	Elderly (62+)			
Cooling		<input checked="" type="checkbox"/>	Electric	Other:			
Cooking		<input checked="" type="checkbox"/>	Electric	<b>Notes:</b>			
Hot Water		<input checked="" type="checkbox"/>	Electric	100% Occupancy Rate; The Vantage Group			
Other Electric		<input checked="" type="checkbox"/>	Electric				
Cold Water/Sewer		<input checked="" type="checkbox"/>	Tenant				
Trash/Recycle		<input checked="" type="checkbox"/>	Tenant				
Pest Control	<input checked="" type="checkbox"/>		Included				

# Landing at Southlake

496 Ebony Ln  
Albany, GA 31701-3832

Telephone: (229) 638-6742  
Office Hours: T, W 10:30-4

Contact: LaQuesha  
4/3/2023



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	\$397, \$498	0	40	891	50%, 60%	
2 BR	2	\$469, \$583	0		1103	50%, 60%	
2 BR							
3 BR							
4 BR							
4 BR							
<b>Design/Location/Condition</b>				<b>Site Info:</b>			
Structure/Stories				Brick, Vinyl/2 Stories			
Year Built/Year Renovated				2010/As Needed			
Condition/Street Appeal				Good			
Neighborhood Condition				Good			
<b>Unit Equipment/Amenities</b>				<b>Yes</b>	<b>No</b>	<b>Type</b>	
Balcony/Patio	✓						
AC: Central/Wall	✓						
Range/Refrigerator	✓						
Microwave/Dishwasher	✓						
Washer/Dryer Included		✓					
Washer/Dryer Connections	✓						
Floor Coverings	✓						Carpet, Vinyl
Window Coverings	✓						
Cable/Satellite/Internet READY	✓						
Special Features		✓					
<b>Site Equipment/Amenities</b>				<b>Yes</b>	<b>No</b>	<b>Type</b>	
Parking (\$ _____ (Fee)	✓						
Extra Storage	✓						
Security		✓					
Clubhouse/Meeting Room	✓						Community Center
Pool		✓					
Recreation Areas	✓						Fitness Center, Community Garden
Playground		✓					
Laundry Facility(ies)	✓						
Bus. Center/Nghbrhd Network	✓						
Service Coordinations		✓					
<b>Utilities Included In Rent</b>				<b>Yes</b>	<b>No</b>	<b>Type</b>	
Heat		✓					Electric
Cooling		✓					Electric
Cooking		✓					Electric
Hot Water		✓					Electric
Other Electric		✓					Electric
Cold Water/Sewer		✓					Tenant
Trash/Recycle	✓						Included
Pest Control	✓						Included
				<b>Total Units</b>			
				40			
				<b>Total Vacant</b>			
				0			
<b>Section 8</b>				<b>Yes</b>			
Accepts:				✓			
# of Vouchers:							
<b>Type of Financing:</b>							
LIHTC				✓			
RD							
RD R/A							
Market							
HOME							
Bonds							
Section 8							
Other:							
<b>Type of Structure:</b>							
Low Rise							
High Rise							
Garden				✓			
Walk-up							
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
<b>Type of Occupancy:</b>							
Multifamily							
Elderly (55+)				✓			
Elderly (62+)							
Other:							
<b>Notes:</b>							
				100% Occupancy Rate; The Vantage Group			

# Havenwood Springs

(aka Rivercrest Apts)

525 Don Cutler Sr Dr  
Albany, GA 31705

Telephone: (229) 792-7370

Contact:

Jessica  
4/5/2023



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							
2 BR							
2 BR							
3 BR	2	\$630	6	122	1202	50%, 60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Year Built/Year Renovated				122		6	
Condition/Street Appeal				Section 8		Yes No	
Neighborhood Condition				Accepts:		✓	
Unit Equipment/Amenities				# of Vouchers:			
Balcony/Patio				Type of Financing:			
AC: Central/Wall				LIHTC			
Range/Refrigerator				RD			
Microwave/Dishwasher				RD R/A			
Washer/Dryer Included				Market			
Washer/Dryer Connections				HOME			
Floor Coverings				Bonds			
Window Coverings				Section 8			
Cable/Satellite/Internet READY				Other:			
Special Features				Type of Structure:			
Site Equipment/Amenities				Low Rise			
Parking (\$ _____ (Fee))				High Rise			
Extra Storage				Garden			
Security				Walk-up			
Clubhouse/Meeting Room				SF			
Pool				Duplex			
Recreation Areas				Triplex			
Playground				Quadplex			
Laundry Facility(ies)				Townhome			
Bus. Center/Nghbrhd Network				Other:			
Service Coordinations				Type of Occupancy:			
Utilities Included In Rent				Multifamily			
Heat				Elderly (55+)			
Cooling				Elderly (62+)			
Cooking				Other:			
Hot Water				Notes:			
Other Electric				95% Occupancy Rate; Fairway Management, Inc			
Cold Water/Sewer							
Trash/Recycle							
Pest Control							

# Sunchase Apartments

1308 Hobson St  
Albany, GA 31705

Telephone: (229) 446-9755  
Office Hours: M-F 9-5

Contact:

Miss Golden  
4/4/2023



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							
2 BR							
2 BR	2	\$625-\$660	0	50	949	MRKT	
3 BR	2	\$725-\$760	0	50	1156	MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl/2 Stories		Total Units	100	Total Vacant	0
Year Built/Year Renovated		1999/As Needed		Section 8			
Condition/Street Appeal		Good		Accepts:	✓		
Neighborhood Condition		Good		# of Vouchers:			
Unit Equipment/Amenities		Yes	No	Type of Financing:			
Balcony/Patio	✓			LIHTC			
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓		DW	Market		✓	
Washer/Dryer Included	✓			HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities		Yes	No	Type of Occupancy:			
Parking (\$ _____ (Fee))	✓			Multifamily		✓	
Extra Storage		✓		Elderly (55+)			
Security		✓		Elderly (62+)			
Clubhouse/Meeting Room	✓			Other:			
Pool	✓			Notes:			
Recreation Areas	✓		Fitness Center	100% Occupancy Rate; EEG Management			
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			

# The Woodlands

2611 Gillionville Rd  
Albany, GA 31707

Telephone: (229) 800-9101

Contact:

Diane  
3/31/2023



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	\$520	0	10	821	50%, 60%	
2 BR	2	\$620	0	44	1060	50%, 60%	
2 BR							
3 BR	2	\$705	0	26	1243	50%, 60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Brick, Vinyl/3 Stories				80		0	
Year Built/Year Renovated				Section 8		Yes No	
2020				Accepts:		✓	
Condition/Street Appeal				# of Vouchers:			
Good							
Neighborhood Condition				Type of Financing:			
Good				LIHTC			
Unit Equipment/Amenities				Type of Structure:			
Yes	No	Type		Low Rise			
Balcony/Patio	✓			High Rise			
AC: Central/Wall	✓			Garden			
Range/Refrigerator	✓			Walk-up			
Microwave/Dishwasher	✓			SF			
Washer/Dryer Included		✓		Duplex			
Washer/Dryer Connections	✓			Triplex			
Floor Coverings	✓		Carpet, Vinyl	Quadplex			
Window Coverings	✓			Townhome			
Cable/Satellite/Internet READY	✓			Other:			
Special Features		✓		Type of Occupancy:			
Site Equipment/Amenities				Multifamily			
Yes	No	Type		Elderly (55+)			
Parking (\$ _____ (Fee)	✓			Elderly (62+)			
Extra Storage	✓			Other:			
Security	✓		2 Courtesy Officers	Notes:			
Clubhouse/Meeting Room	✓		Community Building	100% Occupancy Rate			
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				

# Towering Pines Apartments

2125 Beachview Dr  
Albany, GA 31705-0904

Telephone: (229) 434-1155  
Office Hours: M, W, F 9-5

Contact:  
No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions	
Studio								
1 BR								
2 BR								
2 BR								
3 BR	1.5	\$525		30	980	60%		
4 BR								
Design/Location/Condition				Site Info:				
Structure/Stories				Brick, Vinyl/1 Story		Total Units	30	Total Vacant
Year Built/Year Renovated				1994		Total Units	30	0
Condition/Street Appeal				Good		Section 8		
Neighborhood Condition				Good		Yes	No	
Unit Equipment/Amenities				Yes	No	Accepts:		
Balcony/Patio		✓				✓		
AC: Central/Wall	✓							
Range/Refrigerator	✓							
Microwave/Dishwasher	✓		DW					
Washer/Dryer Included	✓							
Washer/Dryer Connections	✓							
Floor Coverings	✓							
Window Coverings	✓							
Cable/Satellite/Internet READY	✓							
Special Features		✓						
Site Equipment/Amenities				Yes	No	# of Vouchers:		
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 of Financing:		
Heat		✓	Electric					
Cooling		✓	Electric					
Cooking		✓	Electric					
Hot Water		✓	Electric					
Other Electric		✓	Electric					
Cold Water/Sewer	✓		Included					
Trash/Recycle	✓		Included					
Pest Control	✓		Included					
				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:				
				The Hallmark Companies, Inc; No Response; All Information from the internet.				

# Woodpine Way Apartments

421 S Westover Blvd  
Albany, GA 31707-4617

Telephone: (229) 420-4074

Office Hours: M-F 8:30-5:30

Contact:

Diane  
4/5/2023



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	\$492	0	24	816	60%		
2 BR	1	\$587	0	48	996	60%		
2 BR								
3 BR	2	\$667	0	24	1207	60%		
4 BR								
Design/Location/Condition					Site Info:			
Structure/Stories		Brick, Vinyl/2 Stories			Total Units	96	Total Vacant	0
Year Built/Year Renovated		2001			<b>Section 8</b>			Yes No
Condition/Street Appeal		Good			Accepts:			✓
Neighborhood Condition		Good			# of Vouchers:			
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:			
Balcony/Patio	✓				LIHTC		✓	
AC: Central/Wall	✓				RD			
Range/Refrigerator	✓				RD R/A			
Microwave/Dishwasher	✓			DW	Market			
Washer/Dryer Included		✓			HOME			
Washer/Dryer Connections	✓				Bonds			
Floor Coverings	✓			Carpet, Vinyl	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	Royal American Companies; Utility Allowance: 1BR \$97, 2BR \$124, 3BR \$154			
Other Electric		✓		Electric				
Cold Water/Sewer		✓		Tenant				
Trash/Recycle	✓			Included				
Pest Control	✓			Included				

# Westover Place Apartments

419 S Westover Blvd  
Albany, GA 31707

Telephone: (229) 435-5425

Contact:

Tiffany  
4/3/2023



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	\$189, \$390, \$486	0	24	769	30%, 50%, 60%	
2 BR							
2 BR	2	\$244, \$474, \$589	3	48	1041	30%, 50%, 60%	
3 BR	2	\$541, \$677	1	24	1264	50%, 60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick, Vinyl/2 Stories		Total Units	96	Total Vacant	4
Year Built/Year Renovated		2005/As Needed		Section 8			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC	✓		
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓		DW	HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓		Carpet, Vinyl	Other:			
Window Coverings	✓			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			
	✓		Fitness Center, Basketball Court	Townhome			
Recreation Areas				Other:			
Playground	✓			Type of Occupancy:			
Laundry Facility(ies)	✓			Multifamily	✓		
Bus. Center/Nghbrhd Network		✓		Elderly (55+)			
Service Coordinations		✓		Elderly (62+)			
Other:				Other:			
Utilities Included In Rent				Notes:			
Heat		✓	Electric	Royal American Companies; Utility Allowance: 1BR \$97, 2BR \$124, 3BR \$154			
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Tenant				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Dogwood Trail

108 Marie Rd  
Albany, GA 31705

Telephone: (229) 715-7199

Contact:

Stephanie  
4/12/2023



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	\$419-\$509	0	8	824	50%, 60%	
2 BR	2	\$574-\$584	1	32	1069	50%, 60%	
2 BR							
3 BR	2	\$529-\$659	0	24	1239	50%, 60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick, Vinyl/2 Stories		Total Units	64	Total Vacant	1
Year Built/Year Renovated		2018		Section 8			
Condition/Street Appeal		Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				Type of Financing:			
Balcony/Patio	Yes	No	Type	LIHTC	✓		
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher	✓			Market			
Washer/Dryer Included		✓		HOME			
Washer/Dryer Connections	✓			Bonds			
Floor Coverings	✓		Carpet, Vinyl	Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee)	✓			Garden			
Extra Storage	✓			Walk-up	✓		
Security	✓		Cameras	SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool		✓		Triplex			
Recreation Areas	✓		Community Garden, Wellness Center room	Quadplex			
Playground	✓			Townhome			
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network	✓		Computers Available	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	UA = 1BR \$94, 2BR \$119, 3BR \$146			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Flint Ridge

320 E Oglethore Blvd  
Albany, GA 31705

Telephone: (229) 483-7883; (229) 280-3369

Contact:

No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$369, \$495		6	750	50%, 60%	
2 BR	2	\$436, \$592		24	950	50%, 60%	
2 BR							
3 BR	2	\$538, \$675		24	1150	50%, 60%	
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>		
Structure/Stories		Brick, Vinyl/3 Stories			Total Units	54	Total Vacant
Year Built/Year Renovated		2021			Total Units	54	0
Condition/Street Appeal		Good			<b>Section 8</b>		
Neighborhood Condition		Good			Yes No		
<b>Unit Equipment/Amenities</b>		Yes	No	Type	Accepts: ✓		
Balcony/Patio	✓				# of Vouchers:		
AC: Central/Wall	✓				<b>Type of Financing:</b>		
Range/Refrigerator	✓				LIHTC	✓	
Microwave/Dishwasher	✓				RD		
Washer/Dryer Included		✓			RD R/A		
Washer/Dryer Connections	✓				Market		
Floor Coverings	✓		Carpet, Vinyl Plank		HOME		
Window Coverings	✓				Bonds		
Cable/Satellite/Internet READY	✓				Section 8		
Special Features		✓			Other:		
<b>Site Equipment/Amenities</b>		Yes	No	Type	<b>Type of Structure:</b>		
Parking (\$ _____ (Fee)	✓				Low Rise		
Extra Storage					High Rise		
Security	✓		Controlled Access		Garden		
Clubhouse/Meeting Room	✓				Walk-up	✓	
Pool		✓			SF		
Recreation Areas	✓		Fitness Center, Community Garden		Duplex		
Playground		✓			Triplex		
Laundry Facility(ies)	✓				Quadplex		
Bus. Center/Nghbrhd Network	✓				Townhome		
Service Coordinations		✓			Other:		
<b>Utilities Included In Rent</b>		Yes	No	Type	<b>Type of Occupancy:</b>		
Heat		✓	Electric		Multifamily	✓	
Cooling		✓	Electric		Elderly (55+)		
Cooking		✓	Electric		Elderly (62+)		
Hot Water		✓	Electric		Other:		
Other Electric		✓	Electric		<b>Notes:</b>		
Cold Water/Sewer	✓		Included		Fairway Management, Inc; No Response; All Information from the internet.		
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Oaks Intown

(aka Albany RAD)

716 W Society Ave  
Albany, GA 31701

Telephone: (229) 252-8635

Office Hours: M-F 8:30-5

Contact:

Melissa  
4/11/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions	
Studio	1	BOI	0	279	100	30%		
1 BR	1	BOI	3		577	30%		
2 BR								
2 BR TH	1	BOI	1		830	30%		
3 BR	1	BOI	3		870	30%		
4 BR	1	BOI	0		1110	30%		
Design/Location/Condition					Site Info:	Total Units	Total Vacant	
Structure/Stories		Brick, Vinyl/1 & 2 Stories			Total Units	279	7	
Year Built/Year Renovated		approx 2018			Section 8	Yes	No	
Condition/Street Appeal		Good			Accepts:		✓	
Neighborhood Condition		Good			# of Vouchers:			
Unit Equipment/Amenities				Yes	No	Type	<b>Type of Financing:</b>	
Balcony/Patio	✓						LIHTC	
AC: Central/Wall	✓						RD	
Range/Refrigerator	✓						RD R/A	
Microwave/Dishwasher	✓						Market	
Washer/Dryer Included	✓						HOME	
Washer/Dryer Connections	✓						Bonds	
Floor Coverings	✓		Vinyl plank, Laminate				Section 8	
Window Coverings	✓						Other:	RAD
Cable/Satellite/Internet READY	✓						<b>Type of Structure:</b>	
Special Features		✓					Low Rise	
Site Equipment/Amenities				Yes	No	Type	High Rise	
Parking (\$ _____ (Fee)	✓						Garden	✓
Extra Storage		✓					Walk-up	
Security		✓					SF	
Clubhouse/Meeting Room	✓		Community Room				Duplex	
Pool		✓					Triplex	
Recreation Areas	✓		Picnic				Quadplex	
Playground	✓						Townhome	✓
Laundry Facility(ies)		✓					Other:	
Bus. Center/Nghbrhd Network		✓					<b>Type of Occupancy:</b>	
Service Coordinations		✓					Multifamily	✓
Utilities Included In Rent				Yes	No	Type	Elderly (55+)	
Heat		✓	Electric				Elderly (62+)	
Cooling		✓	Electric				Other:	
Cooking		✓	Electric				<b>Notes:</b>	
Hot Water		✓	Electric				Pennrose Bricks & Mortar, Heart & Soul;	
Other Electric		✓	Electric				Albany Housing Authority; working from wait list.	
Cold Water/Sewer	✓		Included					
Trash/Recycle	✓		Included					
Pest Control	✓		Included					

# Friar Tuck Apartments

2215 Friar Tuck Ln  
Albany, GA 31707

Telephone: (833) 469-0184

Office Hours: M-F 9:30-5:30

Contact:

Sheila  
4/14/2023



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	\$770-\$775	2	44	807	MRKT	
2 BR	1.5	\$825-\$930	0		1079	MRKT	
2 BR	2	\$900-\$930	0		1146	MRKT	
3 BR							
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Brick, Vinyl/2 Stories			Total Units	44	2
Year Built/Year Renovated		2003			Section 8	Yes	No
Condition/Street Appeal		Good			Accepts:		✓
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:		
Balcony/Patio	✓				LIHTC		
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher	✓		DW		Market		✓
Washer/Dryer Included		✓			HOME		
Washer/Dryer Connections	✓				Bonds		
Floor Coverings	✓		Carpet, Vinyl		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	95.5% Occupancy Rate; Manager just started this week; Vicinia Property Management		
Other Electric		✓		Electric			
Cold Water/Sewer		✓		Tenant			
Trash/Recycle		✓		Tenant			
Pest Control	✓			Included			

# Country Place Apartments

4000 Gillionville Rd  
Albany, GA 31721

Telephone: (229) 435-4325  
Office Hours: M-F 9-6

Contact:  
No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio				144			
1 BR	1	\$729			750	MRKT	
2 BR	2				1034	MRKT	
2 BR							
3 BR	2	\$909			1236	MRKT	
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>		
Structure/Stories		Brick, Vinyl/2 Stories			Total Units	144	Total Vacant
Year Built/Year Renovated		1982			<b>Section 8</b>		
Condition/Street Appeal		Good			Yes		No
Neighborhood Condition		Good			Accepts:		
					# of Vouchers:		
					<b>Type of Financing:</b>		
<b>Unit Equipment/Amenities</b>		Yes	No	Type	LIHTC		
Balcony/Patio	✓				RD		
AC: Central/Wall	✓				RD R/A		
Range/Refrigerator	✓				Market		
Microwave/Dishwasher	✓		DW		HOME		
Washer/Dryer Included		✓			Bonds		
Washer/Dryer Connections	✓				Section 8		
Floor Coverings	✓		Carpet, Vinyl		Other:		
Window Coverings	✓				<b>Type of Structure:</b>		
Cable/Satellite/Internet READY	✓				Low Rise		
Special Features		✓			High Rise		
<b>Site Equipment/Amenities</b>		Yes	No	Type	Garden		
Parking (\$ _____ (Fee))	✓				Walk-up		
Extra Storage		✓			SF		
Security	✓		Cameras, Courtesy Officer		Duplex		
Clubhouse/Meeting Room		✓			Triplex		
Pool	✓				Quadplex		
Recreation Areas	✓		Fitness Center, Tennis Court		Townhome		
Playground	✓				Other:		
Laundry Facility(ies)		✓			<b>Type of Occupancy:</b>		
Bus. Center/Nghbrhd Network		✓			Multifamily		
Service Coordinations		✓			Elderly (55+)		
<b>Utilities Included In Rent</b>		Yes	No	Type	Elderly (62+)		
Heat		✓	Electric		Other:		
Cooling		✓	Electric		<b>Notes:</b>		
Cooking		✓	Electric		VRG Management; No Response; Carrie hangs up every time we call her; All information from the internet.		
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Summer Lane Apartments

2724 Ledo Rd  
Albany, GA 31707

Telephone: (229) 434-0804  
Office Hours: M-F 8-5

Contact: Brittany  
4/6/2023



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	\$990	0	148	702	MRKT	
2 BR	2	\$1035-\$1525	1		896-1450	MRKT	
2 BR							
3 BR	3	\$1,620	0		1600-1690	MRKT	
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>	<b>Total Units</b>	<b>Total Vacant</b>
Structure/Stories				Brick, Vinyl/1 Story			
Year Built/Year Renovated				2002			
Condition/Street Appeal				Good			
Neighborhood Condition				Good			
<b>Unit Equipment/Amenities</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	<b>Section 8</b>		
Balcony/Patio		✓			Yes		
AC: Central/Wall		✓			No		
Range/Refrigerator		✓			Accepts:		
Microwave/Dishwasher		✓			# of Vouchers:		
Washer/Dryer Included		✓			<b>Type of Financing:</b>		
Washer/Dryer Connections		✓			LIHTC		
Floor Coverings		✓		Carpet, Vinyl	RD		
Window Coverings		✓			RD R/A		
Cable/Satellite/Internet READY		✓			Market		
Special Features			✓		HOME		
<b>Site Equipment/Amenities</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	Bonds		
Parking (\$ _____ (Fee)		✓		Garages, Carports	Section 8		
Extra Storage			✓		Other:		
Security		✓		Controlled Access, Gated	<b>Type of Structure:</b>		
Clubhouse/Meeting Room			✓		Low Rise		
Pool		✓			High Rise		
Recreation Areas		✓		Fitness Center, Pet Park	Garden		
Playground			✓		Walk-up		
Laundry Facility(ies)			✓		SF		
Bus. Center/Nghbrhd Network			✓		Duplex		
Service Coordinations			✓		Triplex		
<b>Utilities Included In Rent</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	Quadplex		
Heat			✓	Electric	Townhome		
Cooling			✓	Electric	Other:		
Cooking			✓	Electric	<b>Type of Occupancy:</b>		
Hot Water			✓	Electric	Multifamily		
Other Electric			✓	Electric	Elderly (55+)		
Cold Water/Sewer			✓	Tenant	Elderly (62+)		
Trash/Recycle		✓		Included	Other:		
Pest Control		✓		Included	<b>Notes:</b>		
99% Occupancy Rate							

# Princeton Place Apartments

539 N Westover Blvd  
Albany, GA 31707

Telephone: (229) 438-0929  
Office Hours: M-F 9-6

Contact: Amy  
3/31/2023



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	\$897-\$975	26	124	777-838	MRKT	
2 BR	1	\$975-\$1025		82	913	MRKT	
2 BR	2	\$1020-\$1100		71	1031-1150	MRKT	
3 BR	2	\$1275-\$1325		24	1218-1400	MRKT	
4 BR							
<b>Design/Location/Condition</b>					<b>Site Info:</b>		
Structure/Stories		Brick, Vinyl/3 Stories			Total Units	301	Total Vacant
Year Built/Year Renovated		1996/As Needed			Total Units	301	26
Condition/Street Appeal		Good			<b>Section 8</b>		
Neighborhood Condition		Good			Yes	No	
<b>Unit Equipment/Amenities</b>		Yes	No	Type	Accepts:		
Balcony/Patio	✓				✓		
AC: Central/Wall	✓				# of Vouchers:		
Range/Refrigerator	✓				<b>Type of Financing:</b>		
Microwave/Dishwasher	✓				LIHTC		
Washer/Dryer Included		✓			RD		
Washer/Dryer Connections	✓				RD R/A		
Floor Coverings	✓		Carpet, Vinyl		Market	✓	
Window Coverings	✓				HOME		
Cable/Satellite/Internet READY	✓				Bonds		
Special Features		✓			Section 8		
<b>Site Equipment/Amenities</b>		Yes	No	Type	Other:		
Parking (\$ _____ (Fee)	✓				<b>Type of Structure:</b>		
Extra Storage	✓				Low Rise		
Security	✓		On-Site Patrol		High Rise		
Clubhouse/Meeting Room	✓				Garden	✓	
Pool	✓		4 Pools		Walk-up		
	✓		Fitness Center, Dog Park, Volleyball & Tennis Court		SF		
Recreation Areas					Duplex		
Playground	✓				Triplex		
Laundry Facility(ies)		✓			Quadplex		
Bus. Center/Nghbrhd Network		✓			Townhome		
Service Coordinations		✓			Other:		
<b>Utilities Included In Rent</b>		Yes	No	Type	<b>Type of Occupancy:</b>		
Heat		✓	Electric		Multifamily	✓	
Cooling		✓	Electric		Elderly (55+)		
Cooking		✓	Electric		Elderly (62+)		
Hot Water		✓	Electric		Other:		
Other Electric		✓	Electric		<b>Notes:</b>		
Cold Water/Sewer		✓	Tenant		90% Occupancy Rate; Broad Management Group		
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

# Creekwood

(aka Greystone at Creekwood)

1578 US 19 Hwy  
Leesburg, GA 31763

Telephone: (833) 226-4878

Office Hours: M-F 8:30-6, Sat 10-4, Sun 1-5

Contact:

Beth  
3/31/2023



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	\$700-\$940	0	48	686-1000	MRKT		
2 BR TH	1.5	\$890	0	36	1186	MRKT		
2 BR	2	\$850-\$1125	0	72	986-1410	MRKT		
3 BR	2	\$1,225	0	24	1588	MRKT		
3 BR TH	2.5	\$1,000	0	28	1386	MRKT		
<b>Design/Location/Condition</b>						<b>Site Info:</b>	<b>Total Units</b>	<b>Total Vacant</b>
Structure/Stories		Brick, Vinyl/2 Stories				Total Units	208	0
Year Built/Year Renovated		1974, 2005/As Needed				<b>Section 8</b>	<b>Yes</b>	<b>No</b>
Condition/Street Appeal		Good				Accepts:		✓
Neighborhood Condition		Good				# of Vouchers:		
<b>Unit Equipment/Amenities</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	<b>Type of Financing:</b>			
Balcony/Patio	✓				LIHTC			
AC: Central/Wall	✓				RD			
Range/Refrigerator	✓				RD R/A			
Microwave/Dishwasher	✓				Market		✓	
Washer/Dryer Included		✓			HOME			
Washer/Dryer Connections	✓				Bonds			
Floor Coverings	✓			Carpet, Vinyl	Section 8			
Window Coverings	✓				Other:			
Cable/Satellite/Internet READY	✓				<b>Type of Structure:</b>			
Special Features		✓			Low Rise			
<b>Site Equipment/Amenities</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	High Rise			
Parking (\$ _____ (Fee))	✓			Garages	Garden		✓	
Extra Storage	✓				Walk-up			
Security		✓			SF			
Clubhouse/Meeting Room	✓				Duplex			
Pool	✓				Triplex			
Recreation Areas	✓			Fitness Center, Tennis Court	Quadplex			
Playground	✓				Townhome		✓	
Laundry Facility(ies)	✓				Other:			
Bus. Center/Nghbrhd Network	✓				<b>Type of Occupancy:</b>			
Service Coordinations		✓			Multifamily		✓	
<b>Utilities Included In Rent</b>		<b>Yes</b>	<b>No</b>	<b>Type</b>	Elderly (55+)			
Heat		✓		Electric	Elderly (62+)			
Cooling		✓		Electric	Other:			
Cooking		✓		Electric	<b>Notes:</b>			
Hot Water		✓		Electric	100% Occupancy Rate; RAM Partners			
Other Electric		✓		Electric				
Cold Water/Sewer		✓		Tenant				
Trash/Recycle		✓		Tenant				
Pest Control		✓		Tenant				

**Market Study Terminology**



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 Washington, DC 20036  
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 F: (202) 265-4435  
[www.housingonline.com](http://www.housingonline.com)

## Market Study Terminology

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

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

### I. Common Market Study Terms

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

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

services and activities.

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

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

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

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

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

units in all proposals / households in market \* 100

See also: capture rate.

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

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

## II. Other Useful Terms

The terms in this section are not defined by NCHMA.

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

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

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

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

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

**Demographic Data**

Trade Area: ALBANY, GAPMA

	Total	%
<b>Population</b>		
2010 Census	80,325	100.00
2020 Census	72,403	100.00
2023 Estimate	70,266	100.00
2028 Projection	67,956	100.00
<b>Population Growth</b>		
Percent Change: 2010 to 2020	--	-9.86
Percent Change: 2020 to 2023	--	-2.95
Percent Change: 2023 to 2028	--	-3.29
<b>Households</b>		
2010 Census	31,029	100.00
2020 Census	29,803	100.00
2023 Estimate	29,251	100.00
2028 Projection	28,626	100.00
<b>Household Growth</b>		
Percent Change: 2010 to 2020	--	-3.95
Percent Change: 2020 to 2023	--	-1.85
Percent Change: 2023 to 2028	--	-2.14
<b>Family Households</b>		
2010 Census	19,403	100.00
2023 Estimate	18,297	100.00
2028 Projection	17,916	100.00
<b>Family Household Growth</b>		
Percent Change: 2020 to 2023	--	-5.70
Percent Change: 2023 to 2028	--	-2.08

Benchmark: USA

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Trade Area: ALBANY, GA/PMA

Total Population: 70,266

	Count	%
<b>2010 Population by Single Race Classification</b>		
White Alone	22,704	28.27
Black/African American Alone	54,883	68.33
American Indian/Alaskan Native Alone	166	0.21
Asian Alone	689	0.86
Native Hawaiian/Pacific Islander Alone	100	0.13
Some Other Race Alone	826	1.03
Two or More Races	957	1.19
<b>2010 Population by Ethnicity</b>		
Hispanic/Latino	1,828	2.28
Not Hispanic/Latino	78,497	97.72
<b>2010 Hispanic/Latino Population by Single-Classification Race</b>		
White Alone	599	0.75
Black/African American Alone	245	0.30
American Indian/Alaskan Native Alone	18	0.02
Asian Alone	13	0.02
Native Hawaiian/Pacific Islander Alone	52	0.07
Some Other Race Alone	746	0.93
Two or More Races	155	0.19
<b>2010 Population by Sex</b>		
Male	37,174	46.28
Female	43,151	53.72
Male to Female Ratio	-	0.86
<b>2010 Population by Age</b>		
Age 0 - 4	6,246	7.78
Age 5 - 9	5,738	7.14
Age 10 - 14	5,575	6.94
Age 15 - 17	3,307	4.12
Age 18 - 20	5,408	6.73
Age 21 - 24	5,724	7.13
Age 25 - 34	11,035	13.74
Age 35 - 44	9,182	11.43
Age 45 - 54	9,993	12.44
Age 55 - 64	8,735	10.88
Age 65 - 74	4,895	6.09
Age 75 - 84	3,245	4.04
Age 85+	1,242	1.55
Age 15+	62,766	78.14
Age 16+	61,740	76.86
Age 18+	59,459	74.02
Age 21+	54,051	67.29
Age 25+	48,327	60.16
Age 65+	9,382	11.68
Median Age	-	32.14
<b>2010 Male Population by Age</b>		
Age 0 - 4	3,229	4.02
Age 5 - 9	2,878	3.58
Age 10 - 14	2,814	3.50
Age 15 - 17	1,697	2.11
Age 18 - 20	2,501	3.11
Age 21 - 24	2,620	3.26
Age 25 - 34	5,037	6.27
Age 35 - 44	4,273	5.32
Age 45 - 54	4,560	5.68
Age 55 - 64	3,940	4.91
Age 65 - 74	2,089	2.60
Age 75 - 84	1,194	1.49
Age 85+	342	0.43
Median Age, Male	-	30.32
<b>2010 Female Population by Age</b>		
Age 0 - 4	3,017	3.76
Age 5 - 9	2,860	3.56
Age 10 - 14	2,761	3.44
Age 15 - 17	1,610	2.00
Age 18 - 20	2,907	3.62
Age 21 - 24	3,104	3.86
Age 25 - 34	5,998	7.47
Age 35 - 44	4,909	6.11
Age 45 - 54	5,433	6.76
Age 55 - 64	4,795	5.97
Age 65 - 74	2,806	3.49
Age 75 - 84	2,051	2.55
Age 85+	900	1.12
Median Age, Female	-	33.73

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Trade Area: ALBANY, GA PMA

Total Households: 29,251

	Count	%
<b>2010 Households by Household Type</b>		
Family Households	19,403	62.53
NonFamily Households	11,626	37.47
<b>2010 Group Quarters Population</b>		
Group Quarters Population	4,252	5.29
<b>2010 Hispanic or Latino Households</b>		
Hispanic/Latino Households	510	1.64
<b>2010 Households by Household Size</b>		
1-Person Household	9,743	31.40
2-Person Household	9,401	30.30
3-Person Household	5,249	16.92
4-Person Household	3,604	11.62
5-Person Household	1,775	5.72
6-Person Household	745	2.40
7+ Person Household	512	1.65
<b>2010 Family Households by Type by Presence of Children</b>		
Married Couple Family, With Own Kids	3,503	18.05
Married Couple Family, Without Own Kids	6,240	32.16
Male Householder, With Own Kids	625	3.22
Male Householder, Without Own Kids	850	4.38
Female Householder, With Own Kids	4,824	24.86
Female Householder, Without Own Kids	3,361	17.32
<b>2010 Households by Presence of People Under Age 18</b>		
Households with People Under 18 Years old	10,679	34.42
Married Couple Family	3,993	12.87
Other Family Household, Male Householder	781	2.52
Other Family Household, Female Householder	5,787	18.65
NonFamily Household, Male Householder	69	0.22
NonFamily Household, Female Householder	49	0.16
<b>2010 Occupied Housing Units by Tenure</b>		
Renter-Occupied	17,463	56.28
Owner-Occupied	13,566	43.72

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Trade Area: ALBANY, GA/PMA



## POPULATION

The population in this area is estimated to change from **72,403** to **70,266**, resulting in a growth of **-3.0%** between 2020 and the current year. Over the next five years, the population is projected to grow by **-3.3%**.

The population in the base area is estimated to change from **331,449,281** to **334,500,069**, resulting in a growth of **0.9%** between 2020 and the current year. Over the next five years, the population is projected to grow by **2.1%**.

The current year median age for this area is **35.8**, while the average age is **38.3**. Five years from now, the median age is projected to be **36.5**.

The current year median age for the base area is **39.2**, while the average age is **40.2**. Five years from now, the median age is projected to be **40.3**.

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

**21.5%** are White Alone, **72.8%** are Black or African American Alone, **0.2%** are American Indian and Alaska Nat. Alone, **1.0%** are Asian Alone, **0.0%** are Nat. Hawaiian and Other Pacific Isl. Alone, **1.7%** are Some Other Race, and **2.8%** are Two or More Races.

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

**60.1%** are White Alone, **12.5%** are Black or African American Alone, **1.2%** are American Indian and Alaska Nat. Alone, **6.2%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **9.0%** are Some Other Race, and **10.9%** are Two or More Races.

This area's current estimated Hispanic or Latino population is **3.1%**, while the base area's current estimated Hispanic or Latino population is **19.9%**.



## HOUSEHOLD

The number of households in this area is estimated to change from **29,803** to **29,251**, resulting in an increase of **-1.9%** between 2020 and the current year. Over the next five years, the number of households is projected to increase by **-2.1%**.

The number of households in the base area is estimated to change from **126,817,580** to **128,298,155**, resulting in an increase of **1.2%** between 2020 and the current year. Over the next five years, the number of households is projected to increase by **2.4%**.

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Trade Area: ALBANY, GA/PMA

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## EDUCATION

Currently, it is estimated that **6.3%** of the population age 25 and over in this area had earned a Master's Degree, **2.7%** had earned a Professional School Degree, **1.4%** had earned a Doctorate Degree and **10.4%** had earned a Bachelor's Degree.

In comparison, for the base area, it is estimated that for the population over age 25, **9.1%** had earned a Master's Degree, **2.2%** had earned a Professional School Degree, **1.5%** had earned a Doctorate Degree and **20.2%** had earned a Bachelor's Degree.



## INCOME

The average household income is estimated to be **\$54,555.525** for the current year, while the average household income for the base area is estimated to be **\$104,972** for the same time frame.

The average household income in this area is projected to change over the next five years, from **\$54,555.525** to **\$59,243.842**.

The average household income in the base area is projected to change over the next five years, from **\$104,972** to **\$118,758**.



## HOUSING

Most of the dwellings in this area (**58.2%**) are estimated to be **Renter-Occupied** for the current year. For the base area the majority of the housing units are **Renter-Occupied** (**35.6%**).

The majority of dwellings in this area (**58.2%**) are estimated to be structures of **1 Unit Detached** for the current year. The majority of the dwellings in the base area (**61.4%**) are estimated to be structure of **1 Unit Detached** for the same year.

The majority of housing units in this area (**19.0%**) are estimated to have been **Built 1970 to 1979** for the current year.

The majority of housing units in the base area (**14.6%**) are estimated to have been **Built 1970 to 1979** for the current year.

Trade Area: ALBANY, GA PMA



## LABOR

For this area, **ALBANY, GA PMA**, **87.0%** of the labor force is estimated to be employed for the current year.

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

**0.1%** are in the Armed Forces, **49.3%** are employed civilians, **7.4%** are unemployed civilians, and **43.1%** are not in the labor force.

The occupational classification for this area are as follows:

**22.8%** hold blue collar occupations, **54.4%** hold white collar occupations, and **22.8%** are occupied as service & farmworkers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories: **0.5%** are in Architecture and Engineering, **1.1%** are in Arts, Entertainment and Sports, **3.0%** are in Business and Financial Operations, **1.7%** are in Computers and Mathematics, **4.6%** are in Education, Training and Libraries, **6.0%** are in Healthcare Practitioners and Technicians, **3.9%** are in Healthcare Support, **1.2%** are in Life, Physical and Social Sciences, **6.4%** are in Management, **16.9%** are in Office and Administrative Support.

**3.2%** are in Community and Social Services, **7.0%** are in Food Preparation and Serving, **0.7%** are in Legal Services, **3.5%** are in Protective Services, **9.1%** are in Sales and Related Services, **3.0%** are in Personal Care Services.

**5.1%** are in Building and Grounds Maintenance, **3.9%** are in Construction and Extraction, **0.4%** are in Farming, Fishing and Forestry, **2.7%** are in Maintenance and Repair, **7.4%** are in Production, **8.8%** are in Transportation and Moving.

For the base area, **USA**, **95.3%** 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, **60.1%** are employed civilians, **3.0%** are unemployed civilians, and **36.5%** are not in the labor force.

The occupational classification for the base area are as follows:

**21.3%** hold blue collar occupations, **60.5%** hold white collar occupations, and **18.2%** 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: **2.0%** are in Architecture and Engineering, **2.0%** are in Arts, Entertainment and Sports, **5.4%** are in Business and Financial Operations, **3.3%** are in Computers and Mathematics, **6.2%** are in Education, Training and Libraries, **6.1%** are in Healthcare Practitioners and Technicians, **3.3%** are in Healthcare Support, **1.0%** are in Life, Physical and Social Sciences, **10.6%** are in Management, **11.0%** are in Office and Administrative Support.

**1.8%** are in Community and Social Services, **5.6%** are in Food Preparation and Serving, **1.1%** are in Legal Services, **2.2%** are in Protective Services, **9.9%** are in Sales and Related Services, **2.7%** are in Personal Care Services.

**3.7%** are in Building and Grounds Maintenance, **5.1%** are in Construction and Extraction, **0.6%** are in Farming, Fishing and Forestry, **3.1%** are in Maintenance and Repair, **5.6%** are in Production, **7.6%** are in Transportation and Moving.

Trade Area: ALBANY, GAPMA

Population	
2010 Census	80,325
2020 Census	72,403
2023 Estimate	70,266
2028 Projection	67,966
Population Growth	
Percent Change: 2010 to 2020	-9.86
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Percent Change: 2023 to 2028	-3.29
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2028 Projection	28,626
Household Growth	
Percent Change: 2010 to 2020	-3.95
Percent Change: 2020 to 2023	-1.85
Percent Change: 2023 to 2028	-2.14
Family Households	
2010 Census	19,403
2023 Estimate	18,297
2028 Projection	17,916
Family Household Growth	
Percent Change: 2010 to 2023	-5.70
Percent Change: 2023 to 2028	-2.08

Benchmark: USA

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# Pop-Facts® Demographic Snapshot | Population & Race



Trade Area: ALBANY, GA PMA

Total Population: 70,266 | Total Households: 29,251

	Count	%
<b>2023 Est. Population by Single-Classification Race</b>		
White Alone	15,098	21.49
Black/African American Alone	51,165	72.82
American Indian/Alaskan Native Alone	169	0.24
Asian Alone	689	0.98
Native Hawaiian/Pacific Islander Alone	28	0.04
Some Other Race Alone	1,184	1.69
Two or More Races	1,933	2.75
<b>2023 Est. Population by Hispanic or Latino Origin</b>		
Not Hispanic or Latino	68,099	96.92
Hispanic or Latino	2,167	3.08
Mexican Origin	917	42.32
Puerto Rican Origin	208	9.60
Cuban Origin	38	1.75
All Other Hispanic or Latino	1,004	46.33
<b>2023 Est. Pop by Race, Asian Alone, by Category</b>		
Chinese, except Taiwanese	128	18.58
Filipino	121	17.56
Japanese	15	2.18
Asian Indian	216	31.35
Korean	74	10.74
Vietnamese	81	11.76
Cambodian	0	0.00
Hmong	0	0.00
Laotian	0	0.00
Thai	42	6.10
All Other Asian Races Including 2+ Category	12	1.74
<b>2023 Est. Pop Age 5+ by Language Spoken At Home</b>		
Speak Only English at Home	63,174	96.24
Speak Asian/Pacific Isl. Lang. at Home	401	0.61
Speak Indo-European Language at Home	468	0.71
Speak Spanish at Home	1,411	2.15
Speak Other Language at Home	187	0.28
<b>2023 Est. Hisp. or Latino Pop by Single-Class. Race</b>		
White Alone	308	14.21
Black/African American Alone	278	12.83
American Indian/Alaskan Native Alone	36	1.66
Asian Alone	20	0.92
Native Hawaiian/Pacific Islander Alone	5	0.23
Some Other Race Alone	1,030	47.53
Two or More Races	490	22.61

Benchmark: USA

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Trade Area: ALBANY, GA/PMA

Total Population: 70,266 | Total Households: 29,251

	Count	%
<b>2023 Est. Population by Sex</b>		
Male	32,235	45.88
Female	38,031	54.12
<b>2023 Est. Population by Age</b>		
Age 0 - 4	4,625	6.58
Age 5 - 9	4,636	6.60
Age 10 - 14	4,694	6.68
Age 15 - 17	2,900	4.13
Age 18 - 20	3,874	5.51
Age 21 - 24	4,201	5.98
Age 25 - 34	9,469	13.48
Age 35 - 44	8,276	11.78
Age 45 - 54	7,677	10.93
Age 55 - 64	7,861	11.19
Age 65 - 74	7,312	10.41
Age 75 - 84	3,341	4.75
Age 85 and over	1,400	1.99
Age 16 and over	55,367	78.80
Age 18 and over	53,411	76.01
Age 21 and over	49,537	70.50
Age 65 and over	12,053	17.15
Median Age	-	35.84
Average Age	-	38.35
<b>2023 Est. Pop Age 15+ by Marital Status</b>		
Total, Never Married	26,046	46.25
Male, Never Married	12,371	21.97
Female, Never Married	13,675	24.29
Married, Spouse Present	14,738	26.17
Married, Spouse Absent	3,508	6.23
Widowed	4,212	7.48
Male, Widowed	545	0.97
Female, Widowed	3,667	6.51
Divorced	7,807	13.86
Male, Divorced	3,081	5.47
Female, Divorced	4,726	8.39
<b>2023 Est. Male Population by Age</b>		
Male: Age 0 - 4	2,380	7.38
Male: Age 5 - 9	2,387	7.41
Male: Age 10 - 14	2,407	7.47
Male: Age 15 - 17	1,424	4.42
Male: Age 18 - 20	1,829	5.67
Male: Age 21 - 24	1,980	6.14
Male: Age 25 - 34	4,387	13.61
Male: Age 35 - 44	3,642	11.30
Male: Age 45 - 54	3,491	10.83
Male: Age 55 - 64	3,380	10.49
Male: Age 65 - 74	3,145	9.76
Male: Age 75 - 84	1,345	4.17
Male: Age 85 and over	438	1.36
Median Age, Male	-	33.34
Average Age, Male	-	36.51
<b>2023 Est. Female Population by Age</b>		
Female: Age 0 - 4	2,245	5.90
Female: Age 5 - 9	2,249	5.91
Female: Age 10 - 14	2,287	6.01
Female: Age 15 - 17	1,476	3.88
Female: Age 18 - 20	2,045	5.38
Female: Age 21 - 24	2,221	5.84
Female: Age 25 - 34	5,082	13.36
Female: Age 35 - 44	4,634	12.19
Female: Age 45 - 54	4,186	11.01
Female: Age 55 - 64	4,481	11.78
Female: Age 65 - 74	4,167	10.96
Female: Age 75 - 84	1,996	5.25
Female: Age 85 and over	962	2.53
Median Age, Female	-	37.94
Average Age, Female	-	39.91

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Trade Area: ALBANY, GA/PMA

Total Population: 70,266 | Total Households: 29,251

	Count	%
<b>2023 Est. Households by Household Type</b>		
Family Households	18,297	62.55
NonFamily Households	10,954	37.45
<b>2023 Est. Group Quarters Population</b>		
2023 Est. Group Quarters Population	2,942	4.19
<b>2023 HHs By Ethnicity, Hispanic/Latino</b>		
2023 HHs By Ethnicity, Hispanic/Latino	824	2.82
<b>2023 Est. Family HH Type by Presence of Own Child.</b>		
Married Couple Family, own children	3,349	18.30
Married Couple Family, no own children	5,997	32.78
Male Householder, own children	581	3.17
Male Householder, no own children	794	4.34
Female Householder, own children	4,455	24.35
Female Householder, no own children	3,121	17.06
<b>2023 Est. Households by Household Size</b>		
1-Person Household	9,579	32.75
2-Person Household	9,520	32.55
3-Person Household	4,762	16.28
4-Person Household	3,374	11.54
5-Person Household	1,235	4.22
6-Person Household	430	1.47
7-or-more-person	351	1.20
2023 Est. Average Household Size	-	2.30
<b>2023 Est. Households by Number of Vehicles</b>		
No Vehicles	4,171	14.26
1 Vehicle	13,155	44.97
2 Vehicles	8,135	27.81
3 Vehicles	2,830	9.68
4 Vehicles	749	2.56
5 or more Vehicles	211	0.72
2023 Est. Average Number of Vehicles	-	1.44
<b>2023 Est. Occupied Housing Units by Tenure</b>		
Housing Units, Owner-Occupied	12,219	41.77
Housing Units, Renter-Occupied	17,032	58.23
<b>2023 Owner Occ. HUs: Avg. Length of Residence</b>		
2023 Owner Occ. HUs: Avg. Length of Residence	-	21.06
<b>2023 Renter Occ. HUs: Avg. Length of Residence</b>		
2023 Renter Occ. HUs: Avg. Length of Residence	-	6.46
<b>2023 Est. Owner-Occupied Housing Units by Value</b>		
Value Less Than \$20,000	145	1.19
Value \$20,000 - \$39,999	419	3.43
Value \$40,000 - \$59,999	857	7.01
Value \$60,000 - \$79,999	1,211	9.91
Value \$80,000 - \$99,999	1,214	9.94
Value \$100,000 - \$149,999	2,835	23.20
Value \$150,000 - \$199,999	1,984	16.24
Value \$200,000 - \$299,999	1,871	15.31
Value \$300,000 - \$399,999	788	6.45
Value \$400,000 - \$499,999	530	4.34
Value \$500,000 - \$749,999	153	1.25
Value \$750,000 - \$999,999	59	0.48
Value \$1,000,000 - \$1,499,999	50	0.41
Value \$1,500,000 - \$1,999,999	20	0.16
Value \$2,000,000 or more	83	0.68
2023 Est. Median All Owner-Occupied Housing Value	-	138,873.52

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Trade Area: ALBANY, GA/PMA

Total Population: 70,266 | Total Households: 29,251

	Count	%
<b>2023 Est. Housing Units by Units in Structure</b>		
1 Unit Attached	1,253	3.65
1 Unit Detached	19,966	58.19
2 Units	3,858	11.23
3 to 4 Units	4,079	11.88
5 to 19 Units	3,331	9.70
20 to 49 Units	405	1.18
50 or More Units	475	1.38
Mobile Home or Trailer	951	2.77
Boat, RV, Van, etc.	8	0.02
<b>2023 Est. Housing Units by Year Structure Built</b>		
Built 2014 or Later	412	1.20
Built 2010 to 2013	636	1.85
Built 2000 to 2009	3,714	10.81
Built 1990 to 1999	4,009	11.67
Built 1980 to 1989	5,061	14.73
Built 1970 to 1979	6,514	18.97
Built 1960 to 1969	5,296	15.42
Built 1950 to 1959	5,079	14.79
Built 1940 to 1949	2,191	6.38
Built 1939 or Earlier	1,434	4.17
<b>2023 Housing Units by Year Structure Built</b>		
2023 Est. Median Year Structure Built	-	1,974.86
<b>2023 Est. Households by Presence of People Under 18</b>		
2023 Est. Households by Presence of People Under 18	9,989	34.15
<b>Households with 1 or More People under Age 18</b>		
Married Couple Family	3,810	38.14
Other Family, Male Householder	727	7.28
Other Family, Female Householder	5,343	53.49
NonFamily Household, Male Householder	60	0.60
NonFamily Household, Female Householder	49	0.49
<b>2023 Est. Households with No People under Age 18</b>		
Households with No People under Age 18	19,262	65.85
<b>Households with No People under Age 18</b>		
Married Couple Family	5,535	28.73
Other Family, Male Householder	648	3.36
Other Family, Female Householder	2,237	11.61
NonFamily, Male Householder	4,656	24.17
NonFamily, Female Householder	6,186	32.12

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Trade Area: ALBANY, GA/PMA

Total Population: 70,266 | Total Households: 29,251

	Count	%
<b>2023 Est. Pop Age 25+ by Edu. Attainment</b>		
Less than 9th Grade	2,155	4.75
Some High School, No Diploma	6,052	13.35
High School Graduate (or GED)	12,855	28.36
Some College, No Degree	10,716	23.64
Associate's Degree	4,079	9.00
Bachelor's Degree	4,737	10.45
Master's Degree	2,844	6.27
Professional Degree	1,245	2.75
Doctorate Degree	653	1.44
<b>2023 Est. Pop Age 25+ by Edu. Attain., Hisp./Lat.</b>		
Less than High School Diploma	470	37.81
High School Graduate	143	11.50
Some College or Associate's Degree	278	22.36
Bachelor's Degree or Higher	352	28.32
<b>2023 Est. Households by HH Income</b>		
Income < \$15,000	6,253	21.38
Income \$15,000 - \$24,999	4,331	14.81
Income \$25,000 - \$34,999	2,962	10.13
Income \$35,000 - \$49,999	4,256	14.55
Income \$50,000 - \$74,999	5,041	17.23
Income \$75,000 - \$99,999	2,529	8.65
Income \$100,000 - \$124,999	1,516	5.18
Income \$125,000 - \$149,999	925	3.16
Income \$150,000 - \$199,999	701	2.40
Income \$200,000 - \$249,999	306	1.05
Income \$250,000 - \$499,999	312	1.07
Income \$500,000+	119	0.41
2023 Est. Average Household Income	--	54,555.53
2023 Est. Median Household Income	--	38,653.64
<b>2023 Median HH Inc. by Single-Class. Race or Eth.</b>		
White Alone	--	55,946.46
Black or African American Alone	--	33,759.29
American Indian and Alaskan Native Alone	--	30,031.63
Asian Alone	--	34,090.40
Native Hawaiian and Other Pacific Islander Alone	--	55,906.07
Some Other Race Alone	--	27,153.72
Two or More Races	--	34,490.04
Hispanic or Latino	--	36,703.63
Not Hispanic or Latino	--	38,703.99
<b>2023 Est. Families by Poverty Status</b>		
2023 Families at or Above Poverty	13,861	75.76
2023 Families at or Above Poverty with children	5,934	32.43
2023 Families Below Poverty	4,436	24.24
2023 Families Below Poverty, with kids	3,086	16.87

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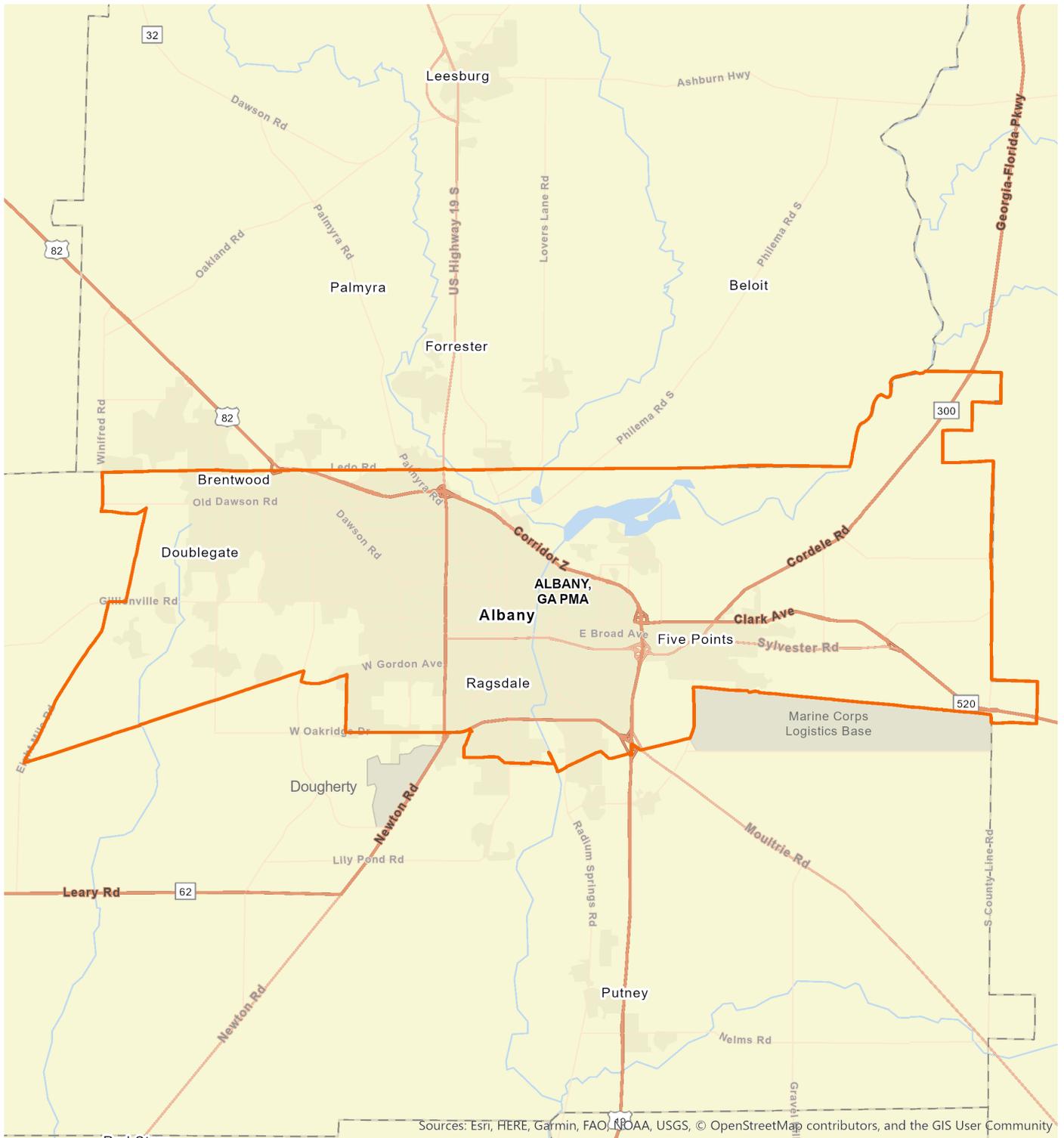
Trade Area: ALBANY, GA PMA

Total Population: 70,266 | Total Households: 29,251

	Count	%
<b>2023 Est. Employed Civilian Population 16+ by Occupation Classification</b>		
White Collar	15,853	54.40
Blue Collar	6,634	22.76
Service and Farming	6,657	22.84
<b>2023 Est. Workers Age 16+ by Travel Time to Work</b>		
Less than 15 Minutes	11,512	42.02
15 - 29 Minutes	11,433	41.73
30 - 44 Minutes	2,110	7.70
45 - 59 Minutes	907	3.31
60 or more Minutes	1,438	5.25
2023 Est. Avg Travel Time to Work in Minutes	-	21.32
<b>2023 Est. Workers Age 16+ by Transp. to Work</b>		
2023 Est. Workers Age 16+ by Transp. to Work	28,644	100.00
Drove Alone	22,271	77.75
Carpooled	3,217	11.23
Public Transport	477	1.67
Walked	894	3.12
Bicycle	55	0.19
Other Means	419	1.46
Worked at Home	1,311	4.58
<b>2023 Est. Civ. Employed Pop 16+ by Class of Worker</b>		
2023 Est. Civ. Employed Pop 16+ by Class of Worker	29,144	100.00
For-Profit Private Workers	19,052	65.37
Non-Profit Private Workers	2,442	8.38
Local Government Workers	2,683	9.21
State Government Workers	1,679	5.76
Federal Government Workers	952	3.27
Self-Employed Workers	2,191	7.52
Unpaid Family Workers	145	0.50
<b>2023 Est. Civ. Employed Pop 16+ by Occupation</b>		
Architecture/Engineering	149	0.51
Arts/Design/Entertainment/Sports/Media	314	1.08
Building/Grounds Cleaning/Maintenance	1,484	5.09
Business/Financial Operations	864	2.96
Community/Social Services	931	3.19
Computer/Mathematical	507	1.74
Construction/Extraction	1,122	3.85
Education/Training/Library	1,348	4.63
Farming/Fishing/Forestry	110	0.38
Food Preparation/Serving Related	2,039	7.00
Healthcare Practitioner/Technician	1,748	6.00
Healthcare Support	1,144	3.92
Installation/Maintenance/Repair	775	2.66
Legal	208	0.71
Life/Physical/Social Science	348	1.19
Management	1,879	6.45
Office/Administrative Support	4,914	16.86
Production	2,167	7.44
Protective Services	1,017	3.49
Sales/Related	2,643	9.07
Personal Care/Service	863	2.96
Transportation/Material Moving	2,570	8.82
<b>2023 Est. Pop Age 16+ by Employment Status</b>		
In Armed Forces	82	0.15
Civilian - Employed	27,305	49.32
Civilian - Unemployed	4,098	7.40
Not in Labor Force	23,882	43.13

Benchmark: USA

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# Report Details

**Name:** Executive Dashboard  
**Date / Time:** 5/7/2023 4:38:19 PM  
**Workspace Vintage:** 2023

## Trade Area

Name	Level	Geographies
ALBANY, GA PMA	Census Tract	13095-000101; 13095-000102; 13095-000200; 13095-000400; 13095-000501; 13095-000502; 13095-000600; 13095-000700; 13095-000800; 13095-000900; 13095-001000; 13095-001100; 13095-001403; 13095-001500; 13095-010302; 13095-010401; 13095-010402; 13095-010601; 13095-010701; 13095-010702; 13095-011200; 13095-011300; 13095-011400

## Benchmark

Name	Level	Geographies
USA	Entire US	United States

## DataSource

Product	Provider	Copyright
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