

**Need and Demand Analysis For
National Church Residences at Willowbrook
841 Willowbrook Drive (Nearest Address)
Hinesville, Georgia 31313**

Prepared For
Ms. Willa Turner
Office of Affordable Housing
Georgia Department of Community Affairs
60 Executive Park South Northeast, 2nd Floor
Hinesville, Georgia 30329

Effective Date
March 21, 2017

Date of Report
May 05, 2017

Prepared By

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May 05, 2017

Ms. Willa Turner
Office of Affordable Housing
Georgia Department of Community Affairs
60 Executive Park South Northeast, 2nd Floor
Hinesville, Georgia 30329

Dear Ms. Turner:

Following is a market study which was completed for the property to be known as National Church Residences at Willowbrook according to the guidelines set forth by the Georgia Department of Community Affairs as authorized by The Office of Affordable Housing. The subject will be located at 841 Willowbrook Drive, Hinesville, Liberty County, Georgia. The site will be improved with one three-story elevator building containing 89 units designed for housing for older persons 55+. The subject will contain asphalt parking. The total site size is approximately 7.16 acres, or 311,890 square feet, which is currently vacant land.

The purpose of the following market study is to determine if the community has a need for the subject units. To do so, the analyst utilized data from the U.S. Census Bureau, Nielsen Claritas; Ribbon Demographics, and various other demographic resources. Community information and opinion was also utilized. This information was collected during a field survey conducted by Edwin E. Walker while visiting the site. The site was inspected on March 21, 2017, by Edwin E. Walker and Samuel T. Gill. An attempt was made to survey 100 percent of all housing in the area. The intended users of the report are Georgia Department of Community Affairs and National Church Residences.

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

The document is assignable to other lenders that are parties to the DCA loan transaction. In addition to this market study, Gill Group, Inc., has also completed an appraisal report.

A handwritten signature in cursive script that reads "Samuel T. Gill".

Samuel T. Gill
Market Analyst
May 05, 2017

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CERTIFICATION

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

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

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



Samuel T. Gill
Market Analyst
May 05, 2017

IDENTITY OF INTEREST

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

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

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

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



Samuel T. Gill
Market Analyst

May 05, 2017



Formerly known as
National Council of Affordable
Housing Market Analysts

NCHMA MEMBER CERTIFICATION

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

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

Samuel T. Gill
Market Analyst
May 05, 2017

PART I:

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

It is the opinion of the analyst that a market does exist for the proposed 89-unit housing for older persons 55+ development. The proposed development designed for housing for older persons 55+ will be viable within the market area. The report was prepared assuming that the project will be constructed as detailed in this report.

Project Description

The subject, National Church Residences at Willowbrook, is a proposed 89-unit development designed for housing for older persons 55+. The site is located at 841 Willowbrook Drive, Hinesville, Liberty County, Georgia, 31313. Willowbrook Drive is located north of Elma G. Miles Parkway/State Highway 119.

The proposed development will contain one three-story elevator building. The property will contain 76 one-bedroom/one-bath units with 660 square feet for a total of 50,160 square feet, three one-bedroom/one-bath corner units with 881 square feet for a total of 2,643 square feet, and ten two-bedroom/one-bath units with 872 square feet for a total of 8,720 square feet. The total net rentable area will be 61,523 square feet.

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

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	18	660	50%	\$460	\$460	\$0	\$460
1/1	58	660	60%	\$552	\$552	\$0	\$552
1/1 (Corner Unit)	3	881	60%	\$552	\$552	\$0	\$552
2/1	10	872	60%	\$663	\$663	\$0	\$663

The subject will be 100 percent Low Income Housing Tax Credit, with all units set at 50 or 60 percent of the area median income. The developer has elected to restrict the rents for 20 percent of the total units so that those residents will never pay more than 30 percent of the annual income.

Unit amenities will include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and vinyl floor coverings, blinds, ceiling fans, safety bars and pull cords. Project amenities will include meeting room, community garden with fencing, wellness suite, furnished gathering area, laundry facility, on-site management, on-site maintenance, intercom/electronic entry, gazebo and open parking. The subject's proposed unit mix and project amenities will be similar to superior most surveyed comparables.

The subject's proposed unit mix of one- and two-bedroom units will be suitable in the market. The subject's proposed unit sizes are within the range of the unit sizes of the comparables. Therefore, the proposed unit sizes will not have a negative impact on the marketability of the units.

The subject property's proposed net rents are lower than the market rent of \$930 to \$990 for the one-bedroom units and \$1,060 for the two-bedroom units.

Site Description/Evaluation

The subject is located at 841 Willowbrook Drive, and contains approximately 7.16 acres. The subject property is currently zoned RA-1, Multifamily Dwelling District. The proposed development will be a legal, conforming use. Willowbrook Drive is located north of Elma G. Miles Parkway/State Highway 119. It is the opinion of the analyst that there is good visibility/access to the site.

The subject neighborhood is comprised primarily of single-family residences and is 85 percent built-up. Approximately 50 percent of the land use is made up of single-family residences. About 20 percent is multifamily dwellings. Another 15 percent of land use is commercial properties. The remaining 15 percent is vacant land. The area is mostly suburban.

The site is located near a major thoroughfare which provides it with good visibility and access. The subject is located in close proximity to most major services. There are multiple pharmacies, convenience stores, department stores, banks and restaurants within two miles of the site. In addition, schools and health care facilities are located within a reasonable distance from the subject. The Willowbrook bus stop is located 0.1 miles from the site. The site is located in a slightly elevated crime area. According to www.neighborhoodscout.com, the crime index for the neighborhood is 18 (100 is the safest). However, the subject will have intercom/electronic entry which will help offset any adverse crime issues in the neighborhood.

The subject is a proposed housing for older persons 55+ development. The subject will be 100 percent Low Income Housing Tax Credit, with 18 units set at 50 percent of the area median income and 71 units set at 60 percent of the area median income, which will provide affordable housing to residents in the area.

Market Area Definition

The market area for the subject consists of Liberty County. The market area has the following boundaries: North – Evans and Bryan Counties; South – McIntosh County; East – Long County; and West – Atlantic Ocean. The northern boundary is approximately 21.0 miles from the subject. The western boundary is approximately 21.0 miles from the subject, and the eastern boundary is approximately 31.8 miles from the subject. The southern boundary is approximately 3.70 miles from the subject.

Community Demographic Data

In 2000, this geographic market area contained an estimated population of 61,610. By 2010, population in this market area had increased by 3.0 percent to 63,453. In 2017, the population in this market area had decreased by 3.8 percent to 61,070. It is projected that between 2017 and 2019, population in the market area will decrease 0.8 percent to 60,566. It is projected that between 2019 and 2022, population in the market area will decrease 2.1 percent to 59,809.

The population for housing for older persons 55+ was 9,296 in 2010, representing approximately 14.7 percent of the total population within Liberty County. The population in this age group increased to 10,399, or 17 percent, for 2017 and is anticipated to increase to 11,075 (18.5 percent) by 2022.

Between 2000 and 2010, the market area gained approximately 272 households per year. The market area lost 61 households per year between 2010 and 2017 and is projected to lose 57 households per year through 2022. The households in the market area are predominantly owner-occupied. The percentage of owner-occupied is projected to remain stable through 2022.

There were 1,216 older person renter households in the market area in 2017 and is projected to increase to 1,318 by 2022.

The one-bedroom rents for the competing properties in the market area range from \$410 to \$1,113, with an average rent of \$751. The two-bedroom rents for the competing properties in the market area range from \$525 to \$1,384, with an average rent of \$851.

Senior households who have between one and two persons and annual incomes between \$13,800 and \$19,650 are potential tenants for the one-bedroom units at 50 percent of the area median income. Approximately 30 percent (29.7%) of the primary market area tenants are within this range.

Senior households who have between one and two persons and annual incomes between \$16,560 and \$23,580 are potential tenants for the one-bedroom units at 60 percent of the area median income. Approximately 11 percent (11.2%) of the primary market area tenants are within this range.

Senior households who have between one and two persons and annual incomes between \$19,890 and \$23,580 are potential tenants for the two-bedroom units at 60 percent of the area median income. Approximately five percent (4.8%) of the primary market area tenants are within this range.

According to www.realtytrac.com, there are currently 179 properties in some stage of foreclosure within the subject's zip code. The subject's zip code has a similar foreclosure rate as the City of Hinesville. In January 2017, the number of properties that received a foreclosure filing in 31313 was the same as the previous month and 91 percent lower than the same time last year. The subject's zip code has a foreclosure rate of 0.18 percent which is the same as the City of Hinesville's foreclosure rate (0.18

percent) and Liberty County's foreclosure rate (also 0.13 percent). Although there have been some fluctuations, the overall foreclosure rate has been decreasing over the past few years in the zip code. There are no known properties within the vicinity of the property that have been foreclosed upon. In addition, there are no known negative factors impacting the occupancy of the subject within the market area.

Economic Data

The economy of the market area is based on retail trade; education and health services; entertainment and recreation services; and public administration sectors. Each of these categories has experienced reasonable growth within the past few years.

Employment in the City of Hinesville has been increasing an average of 1.3 percent per year since 2005. Employment in Liberty County has been increasing an average of 1.1 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.6 percent per year since 2005. The unemployment rate for the City of Hinesville has fluctuated from 5.5 percent to 8.7 percent since 2010. These fluctuations are in line with the unemployment rates for Liberty County and the State of Georgia.

According to the Liberty County Development Authority, the following economic development activities have occurred within the past few years in the county:

- Florapharm Tea, a German-based manufacturer and distributor of over 400 varieties of tea, chose Liberty County as the new location for its U.S. distribution center. The company plans to employ 50 people in the first five years of the operation.
- Flowuip Engineering Company, a subsidiary of SNF Holding Company, will be expanding its business into Liberty County with an 80,000 square-foot building and will initially employ 50 people with plans to increase to 100 employees within the next five years.
- Firth Rixson Forgings, LLC, a subsidiary of U.K.-based Firth Rixson Limited, plans to expand its forged metal operation as a result of increased business.
- International Greeting relocated to the Midway Industrial Park from Massachusetts into a 50,000 square-foot building that has since expanded to 200,000 square feet.
- Clothier Hugo Boss first opened a 165,000 square-foot distribution facility and is now in the process of expanding to more than 30,000 square-feet.
- Target Stores recently opened a 1.5 million square-foot regional distribution center.

Overall, it is believed that the economy of Hinesville will remain stable.

Project-Specific Affordability and Demand Analysis

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

INCOME ELIGIBLE HOUSEHOLDS					
Unit Type	Gross Rent	Lower Range	Upper Range	Percent Renter	Renter Households
1/1 @ 50%	\$460	\$13,800	\$19,650	29.7%	361
1/1 @ 60%	\$552	\$16,560	\$23,580	11.2%	136
2/1 @ 60%	\$663	\$19,890	\$23,580	4.8%	59
All 1 BR Units	\$460	\$13,800	\$23,580	16.5%	201
All 2 BR Units	\$663	\$19,890	\$23,580	4.8%	59
All Units 60%	\$552	\$16,560	\$23,580	11.2%	136
Total Units		\$13,800	\$23,580	16.5%	201

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

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

AMI	Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Net Capture Rate	Proposed Rents
50% AMI	1 BR/ 1 BA	\$13,800 to \$19,650	18	793	0	793	2.3%	\$460
60% AMI	1 BR/ 1 BA	\$16,560 to \$23,580	61	277	0	277	22.1%	\$552
60% AMI	2 BR/ 1 BA	\$19,890 to \$26,520	10	143	0	143	7.0%	\$663
All 1 BR	1 BR/ 1 BA	\$13,800 to \$23,580	79	885	0	885	8.9%	\$460-\$552
All 2 BR	2 BR/ 1 BA	\$19,890 to \$23,580	10	142	0	142	7.0%	\$663
All Unit	All Unit	\$8,280 to \$23,580	89	910	0	910	9.8%	\$460-\$663

The subject is applying for tax credits at 50 and 60 percent of the area median income. There are no tax credit comparables located in the market area constructed within the past two years that compete with the subject. There are currently no vacant LIHTC units at 50 or 60 percent of the area median income within the market area that would compete with the subject. The subject will need to capture 9.6 percent of the demand in the market area for all its proposed units; 2.3 percent of the demand in the market area for its proposed one-bedroom units at 50 percent of the area median income; 22.1 percent of the demand in the market area for its proposed one-bedroom units at 60 percent of the area median income; 7.0 percent of the demand in the market area for its proposed two-bedroom units at 60 percent of the area median income; 8.9 percent of the demand in the market area for all proposed one-bedroom units; and 7.0 percent of the demand in the market area for all proposed two-bedroom units. As indicated in the chart above, the capture rates for all proposed one-bedroom units are well below the 30 percent threshold requirement. Additionally, the capture rates for each percent of area median income is well below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing, and the subject will help fill the need for affordable units to the market area.

Competitive Rental Analysis

There were 27 confirmed apartment complexes in and surrounding the market area. Of the 2,027 market and rent restricted units surveyed, 64 units were vacant. The overall occupancy rate for the market area is 96.8 percent. However, there were three market comparables with unusually high vacancies. Treetop Apartments has several units under renovations, resulting in a higher than normal vacancy rate. Independence Place Apartments also has a higher than normal vacancy rate due to current renovations. Grand Cameron Apartments has an unusually high vacancy rate due to several move-out occurring at once due to being located near the military base. Without taking these comparables into consideration, the overall vacancy rate would be 1.2 percent and the overall occupancy rate would be 98.8 percent. The amenities of these comparables are relatively similar to inferior to the subject's proposed amenities. Therefore, it is believed the subject will be competitive within the market area.

Market rental rate grids were completed for the subject. The subject property's proposed net rents are lower than the market rent of \$930 and \$990 for the one-bedroom units and \$1,060 for the two-bedroom units. The analysts located several market-rate properties within the market area. It is believed that the comparables used in the rent grid analysis were the best available. The proposed tax credit rents are lower than the adjusted market rental rates. Therefore, it is believed that the proposed tax credit rents will be competitive with existing properties.

Absorption/Stabilization Estimate

The subject is a proposed housing for older persons 55+ development that will contain 79 one-bedroom units and ten two-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The absorption level is typically based on the most recent multifamily developments. However, the analysts were unable to find any new constructions within the market area. Therefore, it was necessary to base absorption projections primarily on discussions with local leasing agents. It is estimated that a 93 percent occupancy level can be achieved in eight to ten months. Interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb eight to ten units per month; therefore, it will reach a stable occupancy level within ten months.

Conclusion

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

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

Development Name: <u>National Church Residences at Willowbrook</u>	Total # Units: <u>89</u>
Location: <u>841 Willowbrook Drive</u>	# LIHTC Units: <u>89</u>
PMA Boundary: <u>The primary market area consists of Liberty County</u>	
Farthest Boundary Distance to Subject: <u>7.1 Miles</u>	

RENTAL HOUSING STOCK (found on page 72-109)

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	27	2,027	64	96.8%
Market-Rate Housing	20	1,392	62	95.5%
<i>Assisted/Subsidized Housing not to include LIHTC</i>	1	128	0	100.0%
LIHTC	6	507	2	98.8%
Stabilized Comps	23	1,663	20	98.8%
Properties in Construction & Lease Up	0	0	0	0.0%

Subject Development				Average Market Rent			Highest Unadjusted Comp Rent		
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# Units	# Bedrooms	# Baths	Size SF	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
18	1	1	660	\$276	\$930	\$1.41	70.3%	\$1,113	\$1.17
58	1	1	660	\$525	\$930	\$1.41	43.5%	\$1,113	\$1.17
3	1	1	881	\$525	\$990	\$1.89	47.0%	\$1,384	\$1.22
10	2	1	872	\$630	\$1,060	\$1.22	40.6%	\$1,384	\$1.22

DEMOGRAPHIC DATA (found on page 47-56)

	2010		2017		2019	
Renters Households	10,137	45.8%	10,111	46.5%	10,094	46.7%
Income-Qualified Renter HHs (LIHTC)	4,024	39.7%	4,014	39.7%	4,007	39.7%
Income-Qualified Renter HHs (MR) (if applicable)	N/A	N/A	N/A	N/A	N/A	N/A

Targeted Income-Qualified Renter Household Demand (found on page 69-70)

Type of Demand	30%%	50%	60%	Market-rate	Other:	Overall
Renter Household Growth		6	2			7
Existing Households (Overburdened & Substandard)		759	275			866
Homeowner Conversion (Seniors)		0	0			0
Secondary Market Demand		0	0			0
Less Comparable/Competitive Study		0	0			0
Net Income-Qualified Renters HHS		793	277			910

Capture Rates (found on page 69-70)

Target Population	30%%	50%	60%	Market-rate	Other:	Overall
Capture Rate		2.3%	22.1%			9.8%

PART II:

PROJECT DESCRIPTION

PROJECT DESCRIPTION

Project Name: National Church Residences at Willowbrook
Location: 841 Willowbrook Drive
Hinesville, Liberty County, Georgia 31313

Project Type: Housing for Older Persons 55+

Construction Type: Proposed New Construction

Developer: National Church Residences

The proposed development will contain one three-story elevator building containing 89 units. The property will have brick exterior. The property will contain 76 one-bedroom/one-bath units with 660 square feet for a total of 50,160 square feet, three one-bedroom/one-bath corner units with 881 square feet for a total of 2,643 square feet, and ten two-bedroom/one-bath units with 872 square feet for a total of 8,720 square feet. The total net rentable area will be 61,523 square feet.

Unit Type	# of Units	Square Footage	Total Square Footage
1/1	76	660	50,160
1/1 (Corner Unit)	3	881	2,643
2/1	10	872	8,720
	89		61,523

Project Design

The subject will contain one three-story elevator building containing 89 units. The building will be of wood frame construction with brick exterior.

Unit Features, Project Amenities and Services

Unit amenities will include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and vinyl floor coverings, blinds, ceiling fans, safety bars and pull cords. Project amenities will include meeting room, community garden with fencing, wellness suite, furnished gathering area, laundry facility, on-site management, on-site maintenance, intercom/electronic entry, gazebo and open parking. The subject's proposed unit mix and project amenities will be similar to superior most surveyed comparables.

Parking

The subject will contain open parking areas, with approximately 89 parking spaces.

Utilities

The following table describes the project's utility combination.

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

Unit Mix, Size and Rent Structure

The subject will contain 89 total units, with a mixture of units at 50 and 60 percent of the area median income. The following chart lists the subject's proposed unit distribution by unit type, size, income restriction and rent structure.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Avg. Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	18	660	50%	\$460	\$460	\$0	\$460
1/1	58	660	60%	\$552	\$552	\$0	\$552
1/1 (Corner Unit)	3	881	60%	\$552	\$552	\$0	\$552
2/1	10	872	60%	\$663	\$663	\$0	\$663

Eligibility

Senior households who have between one and two persons and annual incomes between \$13,800 and \$19,650 are potential tenants for the one-bedroom units at 50 percent of the area median income. Approximately 30 percent (29.7%) of the primary market area tenants are within this range.

Senior households who have between one and two persons and annual incomes between \$16,560 and \$23,580 are potential tenants for the one-bedroom units at 60 percent of the area median income. Approximately 11 percent (11.2%) of the primary market area tenants are within this range.

Senior households who have between one and two persons and annual incomes between \$19,890 and \$23,580 are potential tenants for the two-bedroom units at 60 percent of the area median income. Approximately five percent (4.8%) of the primary market area tenants are within this range.

LIHTC INCOME LIMITS		
Person in Households	50%	60%
1	\$17,200	\$20,640
2	\$19,650	\$23,580
3	\$22,100	\$26,520
4	\$24,550	\$29,460
5	\$26,550	\$31,860
6	\$28,500	\$34,200

Source: HUD

Rehabilitation/New Construction

The property is a new construction. Construction is anticipated to begin on August 15, 2018, and be complete by October 15, 2019.

PART III:
SITE EVALUATION

SITE EVALUATION

Date of Inspection: March 21, 2017

Site Inspectors: Edwin E. Walker and Samuel T. Gill

Project Location

The subject is located at 841 Willowbrook Drive in the central portion of the City of Hinesville, Georgia. Willowbrook Drive is located north of Elma G. Miles Parkway/State Highway 119.

Site Characteristics

The subject neighborhood is comprised primarily of single-family residences and is 85 percent built-up. Approximately 50 percent of the land use is made up of single-family residences. About 20 percent is multifamily dwellings. Another 15 percent of land use is commercial properties. The remaining 15 percent is vacant land. The area is mostly suburban.

Zoning

According to City of Hinesville, the subject property is currently zoned RA-1, Multifamily Dwelling District. The proposed development will be a legal, conforming use. Therefore, it is unlikely that a zoning change will occur. The proposed subject appears to meet site and setback requirements and appears to conform to the current zoning restrictions. Since there are no obvious conflicts between the subject property and the zoning of the property, there is no negative impact on the market value by the zoning classification.

Surrounding Land Uses

Single-family residences and commercial properties is located north of the site. Pines of Willowbrook Phase I is located west of the site. Single-family residences are located south and east of the subject.

Developments

Existing developments within the market area include Stewart Way Apartments, Liberty Woods Apartments, Wyngrove Apartments, Tattersall Village Apartments, Gateway Village I & II Apartments, Lexford at Links Terrace, Wedgewood Townhomes/Aspen Court Duplex Apartments, Pineview Apartments, The Palm Apartments, Arbor Rose Apartments, Single-Family Home on Briar Circle, Single-Family Home on Jennifer Place, Single-Family Home on Madison Drive, Single-Family Home on Anzio Avenue, Single-Family Home on Gulfstream Road, Liberty Court Apartments and Liberty Place are all market-rate complexes that will not compete directly with the subject. Harbor Square Apartments, Harbor Square Apartments II and Harbor Square Apartments

It are Section 8 and Low Income Tax Credit family properties; therefore, will not directly compete with the subject. Regency Square Apartments is a Section 8 family development and will not directly compete with the subject. Pines at Willowbrook is a Low Income Tax Credit property that targets families; therefore, will not directly compete with the subject. Renaissance Park Senior Apartments and Grove Park Apartments are Low Income Tax Credit properties that target housing for older persons 55+ and will directly compete with the subject.

Schools

According to www.neighborhoodscout.com, the subject is served by the Liberty County School District. The school quality rating is 26. The district has 14 schools for grades pre-kindergarten through high school. There are 10,210 students enrolled in the district. Some of the schools in the neighborhood include Waldo Pafford Elementary School, Snelson-Golden Middle School, Bradwell Institute, Liberty County High School, Taylors Creek Elementary School and Lewis Frasier Middle School.

Transportation

Major highways in the County of Liberty include Interstate 95; U.S. Highways 17 and 84; and State Highways 25, 38, 119, 144, 196 and 405. Savannah/Hilton Head International Airport is approximately 39 miles from the City in Savannah. Public transit is provided by Liberty Transit.

Health Services

Liberty Regional Medical Center is a health care facility located in Hinesville that serves the residents of the city and the surrounding area. Additional health care facilities within the city include St. Joseph's/Candler Immediate Care, South Georgia Immediate Care Center, Diversity Health Center, Medical Health Group, Horizon Behavioral Health, Hinesville Clinic – U.S. Department of Veteran Affairs, Low Country Eye Care, Professional Eye Care, Howard Family Dental and Oglethorpe Family Dental, LLC.

Parks and Recreational Opportunities

Recreational opportunities within Hinesville include several parks located throughout the city; programs and facilities provided through Lincoln County and YMCA, two marinas with public fishing piers and boat ramps; putt-putt golf, skating and bowling in nearby Fort Stewart; Shuman Recreation Center; Liberty Cinemas; and Backwoods River Adventures.

Crime

According to www.neighborhoodscout.com, the crime index for the subject neighborhood is 18. There were 276 total crimes in the neighborhood, 25 of which are violent crimes and 251 of which are property crimes. The annual violent crime rate is 4.64 per 1,000 residents, while the property

crime rate is 46.62 per 1,000 residents. The total annual crime rate is 51.26 per 1,000 residents. The chances of becoming a victim of a violent crime are 1 in 215 which is higher than the rate for the City of Hinesville which is 1 in 281 and higher than the rate for the state which is 1 in 264. The chances of becoming a victim of a property crime are 1 in 21 which is higher than the rate for the City of Hinesville which is 1 in 28 and higher than for the state which is 1 in 33. However, the subject will have an extensive security feature, intercom/electronic entry, which will help offset any adverse crime issues in the neighborhood.

Visibility/Access

The subject property is located at 841 Willowbrook Drive which connects to Interstate 119. Due to the subject's location near a major thoroughfare, it is the opinion of the analyst that there is good visibility/access to the site.

Planned Road & Infrastructure Improvements

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

Environmental

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

Community and Site Strengths and Weaknesses

Strengths – The site is located near a major thoroughfare which provides it with good visibility and access. The senior development provides affordable housing to senior residents in the area.

Weaknesses – The site has no apparent weaknesses.



View of Site



View of Site



View of Site



View of Site



View of Site



View of Site



View of Site



View of Site



View of Site



View of Site



View to the North



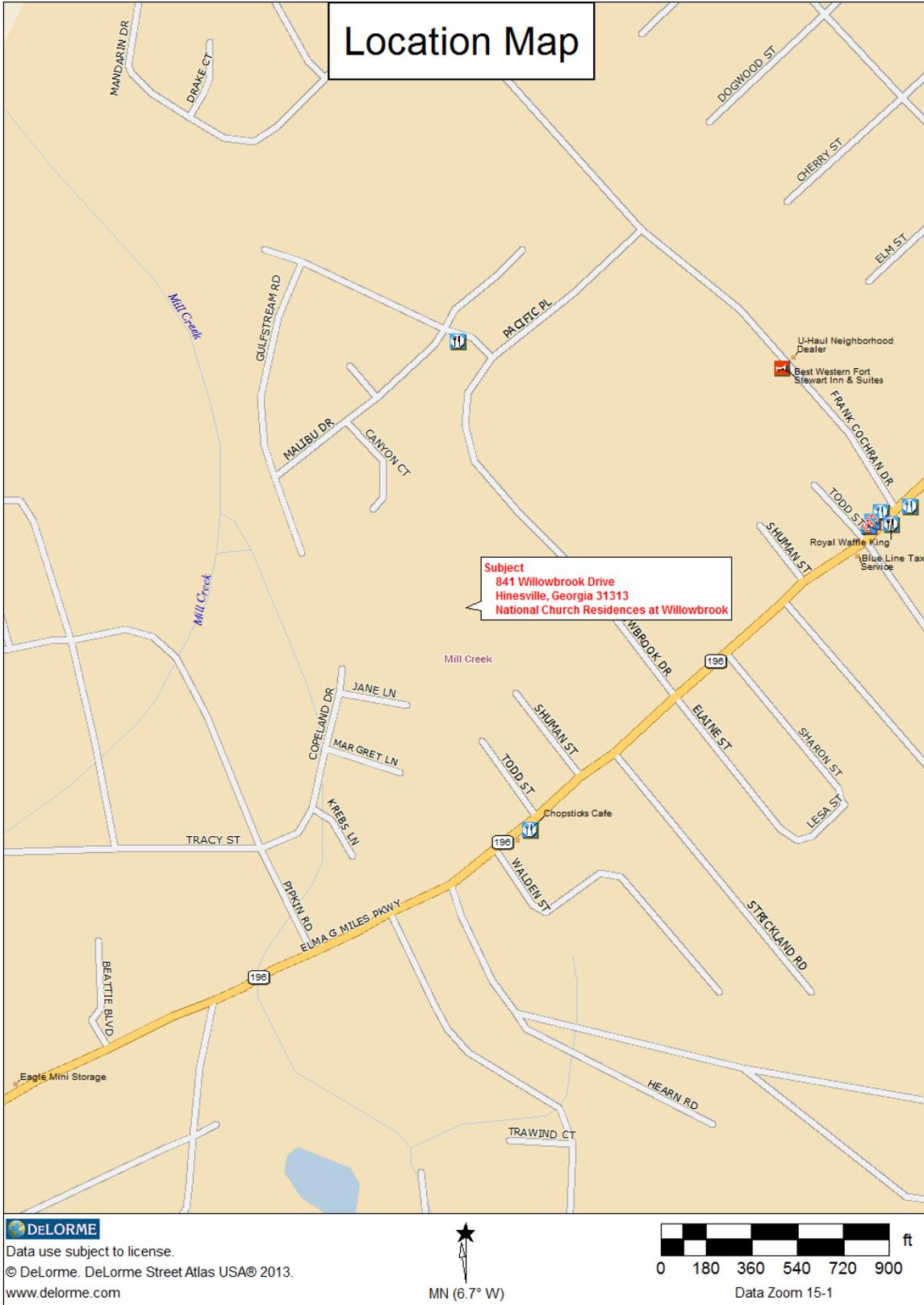
View to the South

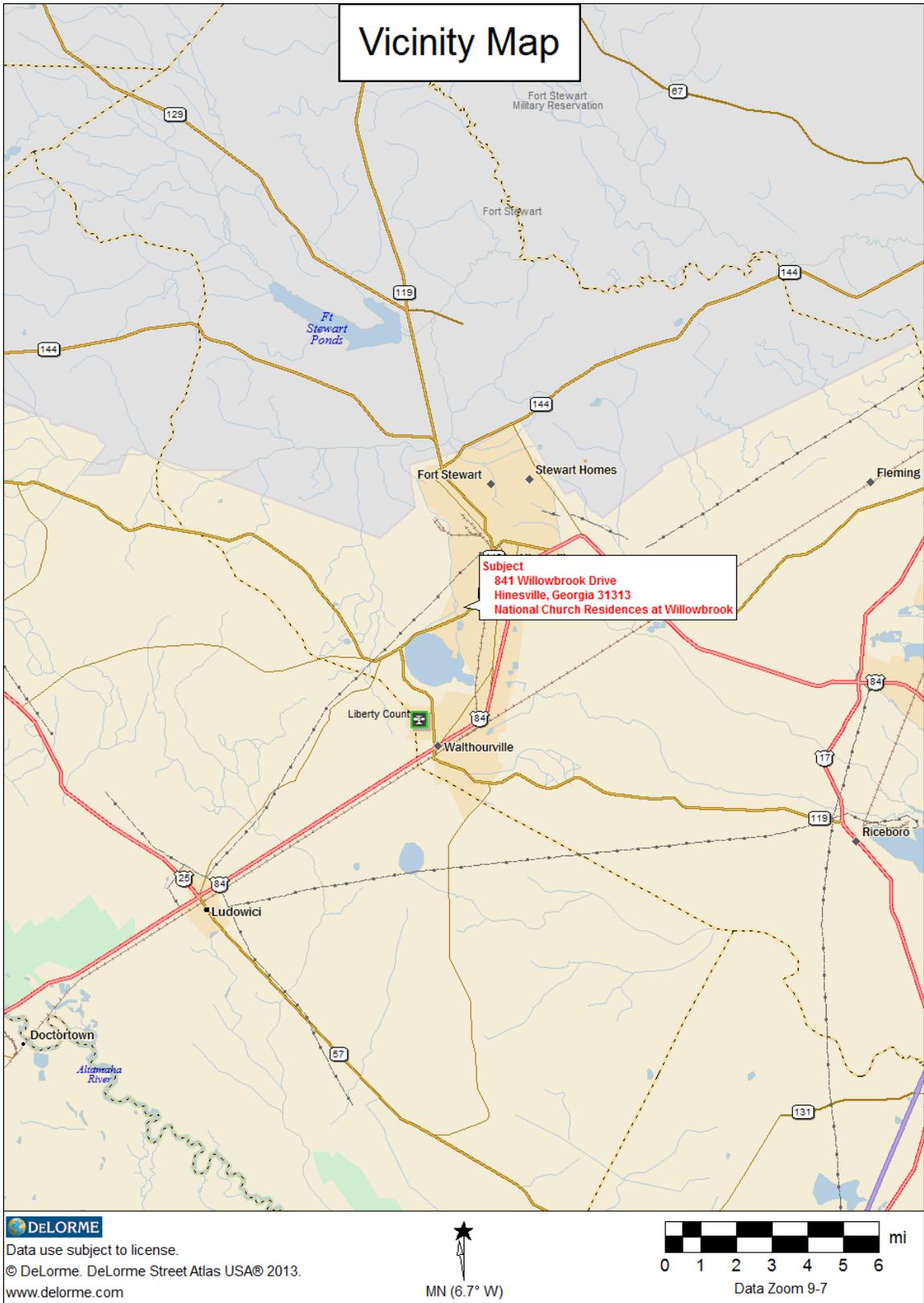


View to the East



View to the West

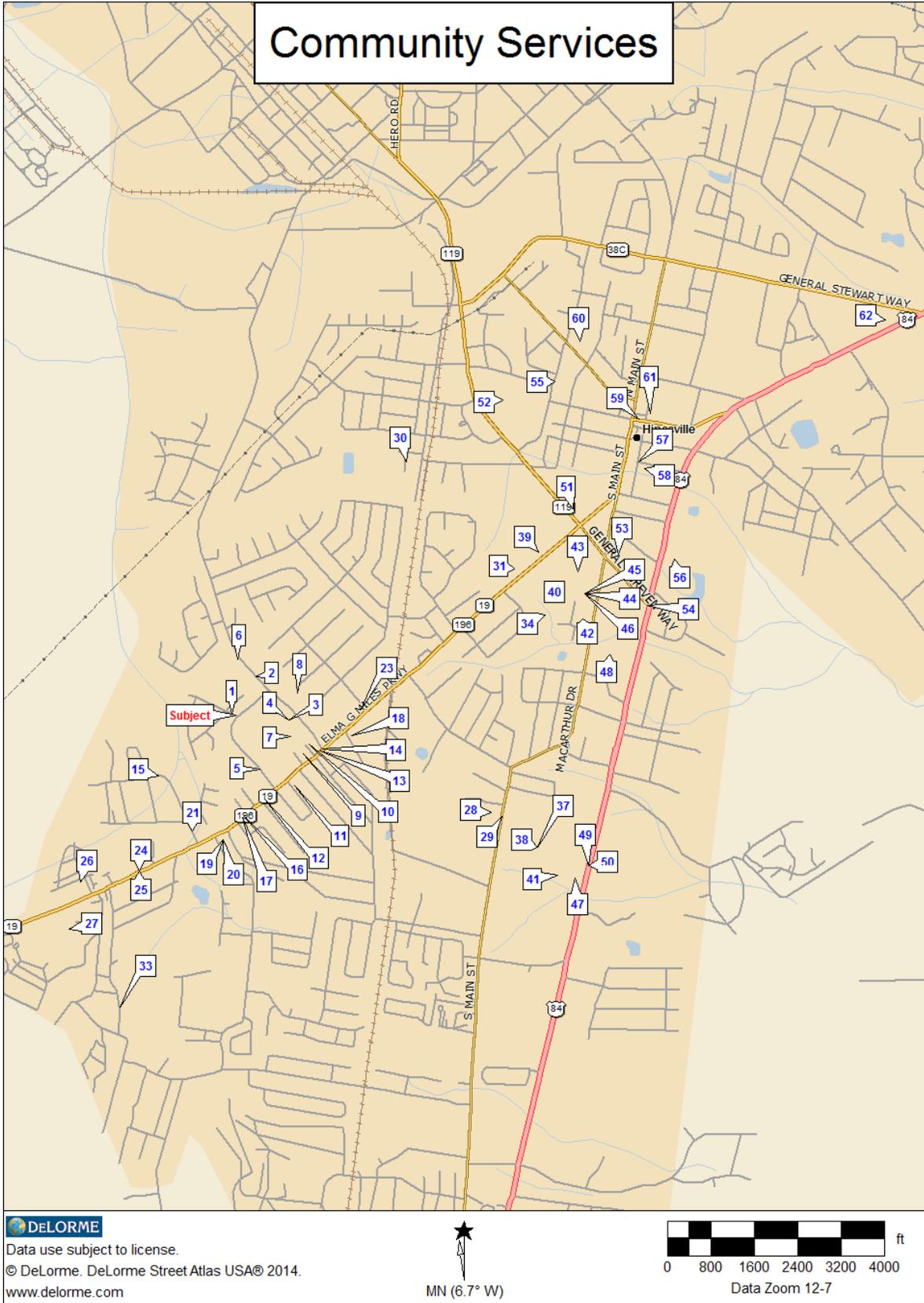




BANKING SERVICES		
Legend	Service	Distance From Site
3	Synovus - CB&T Bank	0.19
28	South Georgia Bank	0.95
29	Navy Federal Credit Union	0.99
49	Heritage Bank	1.34
51	Wells Fargo Bank	1.38
GROCERY, SUPERMARKET AND BAKERY SERVICES		
Legend	Service	Distance From Site
8	Borinquen Bakery	0.23
10	Clyde's Market	0.29
16	Korean Grocery	0.35
18	Farmer's Natural Foods	0.41
19	Clyde's Market	0.43
35	Walmart Supercenter	1.15
PHARMACY SERVICES		
Legend	Service	Distance From Site
31	Hinesville Pharmacy	1.10
36	Walmart Pharmacy	1.15
48	Kroger Pharmacy	1.32
53	CVS Pharmacy	1.45
61	Liberty County Drug Corporation	1.79
RESTAURANT, MEAL DELIVERY AND TAKEAWAY SERVICES		
Legend	Service	Distance From Site
4	Subway	0.19
9	McDonald's	0.27
11	Royal Waffle King	0.31
39	Church's Chicken	1.19
43	Peking Gourmet	1.29
50	McDonald's	1.34

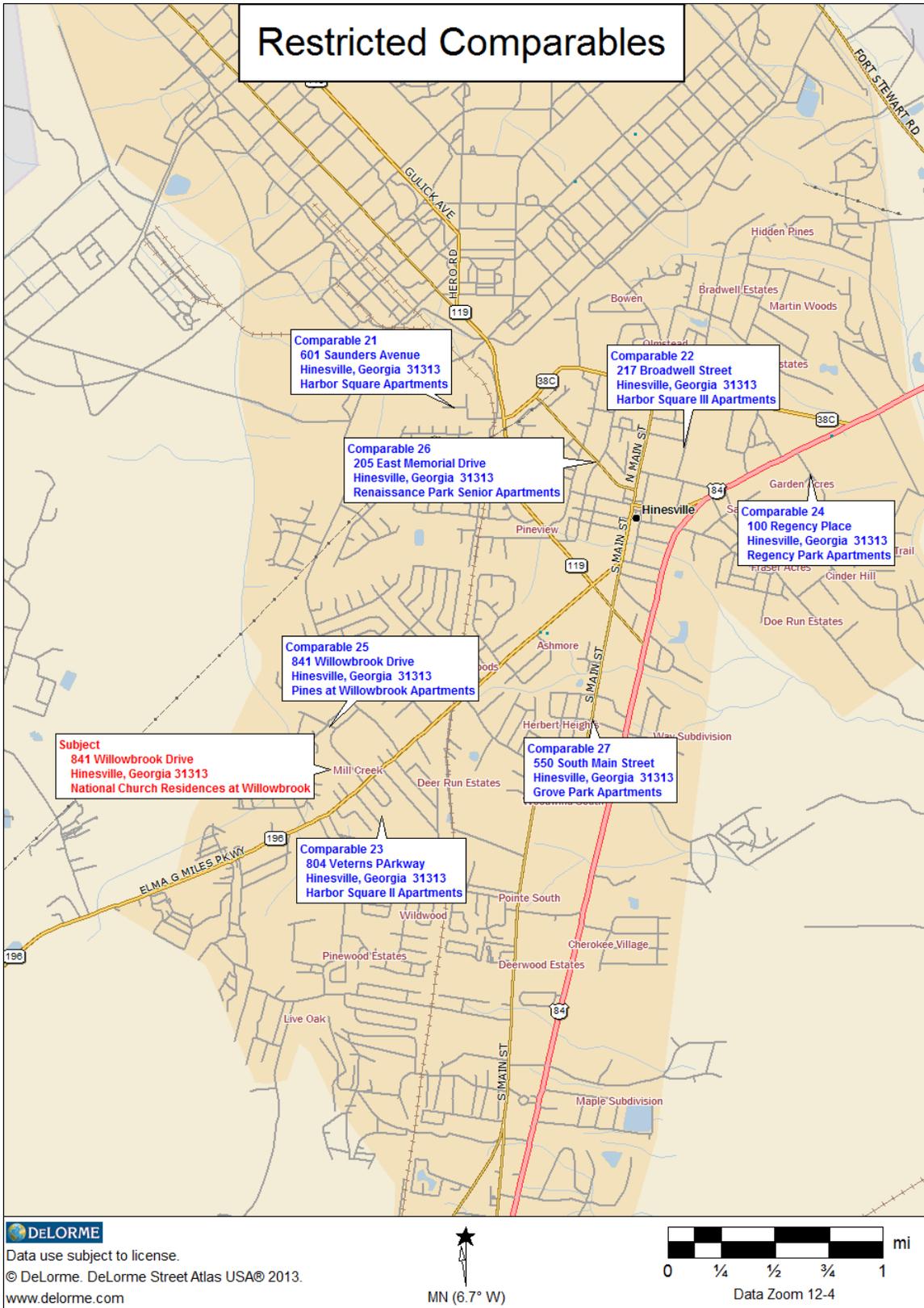
CLOTHING, SHOE, DEPARTMENT STORES AND MALL SERVICES		
Legend	Service	Distance From Site
5	Sunset Novelties	0.20
14	Hinesville Western Store	0.33
27	Drash	0.94
37	Walmart Supercenter	1.15
41	Shoe Dept.	1.25
47	Hibbett Sports	1.31
54	Citi Trends	1.49
SALON/BARBER, FLORIST AND JEWELRY STORE SERVICES		
Legend	Service	Distance From Site
12	Major Hair Cutters	0.31
13	Defining Beauty Salon Suites	0.32
17	Above & Beyond Hair & Lashes	0.36
22	Vanity Hair Salon	0.44
26	Hinesville Day Spa & Salon	0.80
BUS/SUBWAY/TRAIN STATION, TAXI AND AIRPORT SERVICES		
Legend	Service	Distance From Site
1	Willowbrook Division Bus Stop	0.01
HOSPITAL, DENTIST, DOCTOR, SPA AND GYM SERVICES		
Legend	Service	Distance From Site
38	Walmart Vision & Glasses	1.15
40	Liberty Regional Medical Center	1.19
42	West Rehab & Sports Medicine	1.26
44	Phillips Pediatrics	1.29
45	Prime Care Medical Services LLC	1.29
46	Hinesville Medical Association	1.29
LIBRARY, MUSEUM, ZOO AND AQUARIUM SERVICES		
Legend	Service	Distance From Site
60	Liberty County Library	1.77
PARK AND AMUSEMENT PARK SERVICES		
Legend	Service	Distance From Site
56	Bryant Commons Park	1.62
57	Bradwell Park	1.66
POST OFFICE SERVICES		
Legend	Service	Distance From Site
62	United States Postal Service	2.65

CONVENIENCE STORE GAS STATIONS SERVICES		
Legend	Service	Distance From Site
7	Fred's	0.21
20	Clyde's Market	0.43
23	Kwik-Way	0.44
24	CITGO	0.64
25	Save a Ton	0.64
CHURCH, SYNAGOGUE, TEMPLE AND MOSQUE SERVICES		
Legend	Service	Distance From Site
6	Full Gospel Tabernacle Church	0.20
15	Life United Pentecostal Church	0.34
21	Progressive Church of Our Lord	0.43
30	Last Days Full Gospel	1.07
32	Trinity Missionary Baptist	1.10
POLICE, CITY HALL AND COURTHOUSE SERVICES		
Legend	Service	Distance From Site
59	Liberty County Sheriff	1.74
FIRE STATION SERVICES		
Legend	Service	Distance From Site
58	Hinesville Fire Department	1.67
SCHOOL SERVICES		
Legend	Service	Distance From Site
2	The Village Children's Learning Center	0.15
33	Trinity Christian Academy	1.10
34	Jordye Bacon Elementary School	1.14
52	Bradwell Institute	1.44
55	Hinesville Middle Star Program	1.61



SUBSIDIZED/RESTRICTED LEGEND

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Harbor Square Apartments	Section 8/LIHTC	3.2 Miles
Harbor Square Apartments III	Section 8/LIHTC	2.9 Miles
Harbor Square Apartments II	Section 8/LIHTC	1.5 Miles
Regency Park Apartments	Section 8	3.7 Miles
Pines at Willowbrook Apartments	LIHTC	0.1 Miles
Renaissance Park Senior Apartments	LIHTC	2.6 Miles
Grove Park Apartments	LIHTC	2.2 Miles



PART IV:

MARKET AREA

MARKET AREA

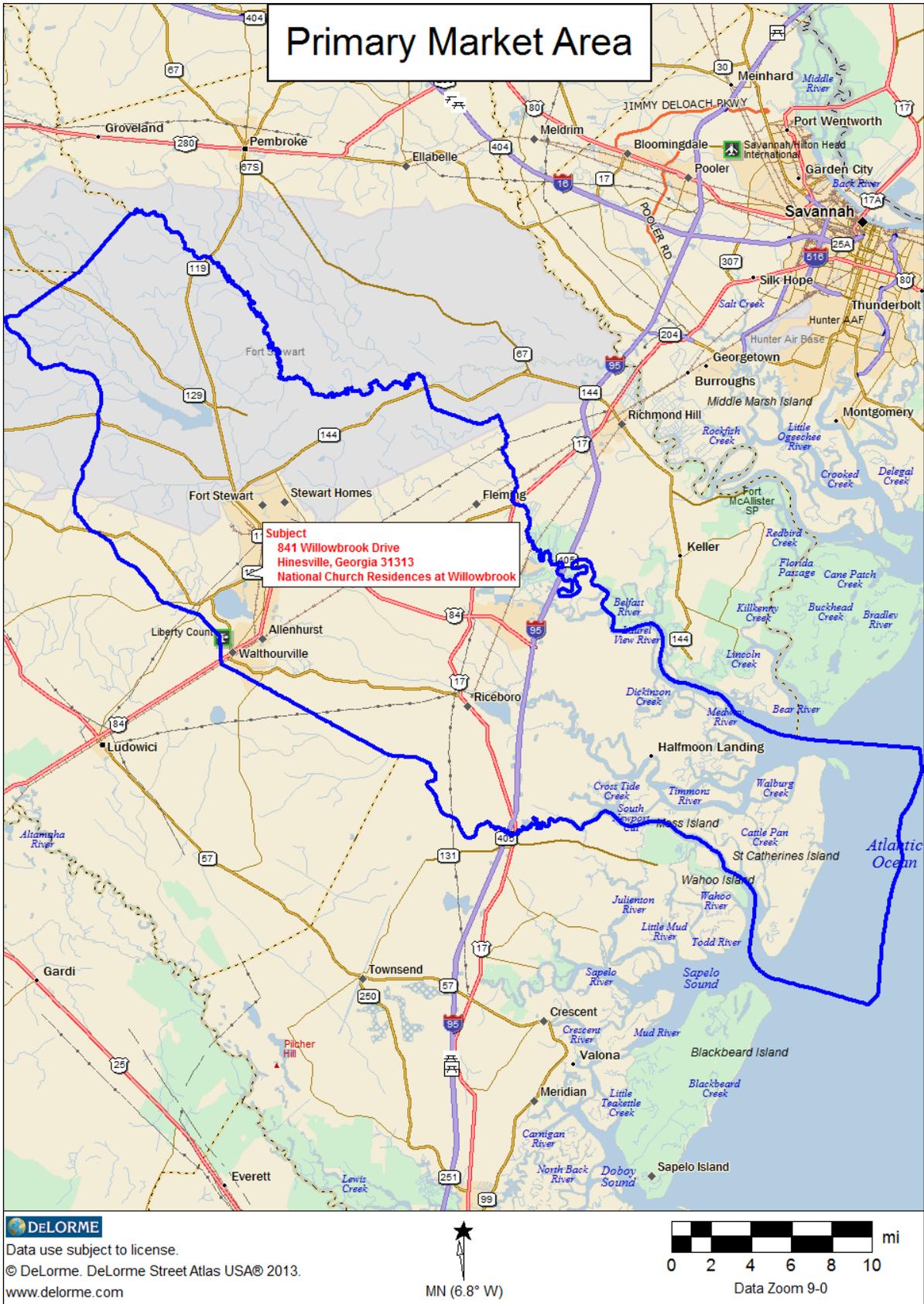
Following is a list of considerations used when determining the market area:

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

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

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

The market area for the subject consists of Liberty County. The market area has the following boundaries: North – Evans and Bryan Counties; South – McIntosh County; East – Long County; and West – Atlantic Ocean. The northern boundary is approximately 21.0 miles from the subject. The western boundary is approximately 21.0 miles from the subject, and the eastern boundary is approximately 31.8 miles from the subject. The southern boundary is approximately 3.70 miles from the subject.



PART V:

COMMUNITY DEMOGRAPHIC DATA

COMMUNITY DEMOGRAPHIC DATA

Population Trends

The market area for the subject consists of Liberty County. The market area has the following boundaries: North – Evans and Bryan Counties; South – McIntosh County; East – Long County; and West – Atlantic Ocean. The northern boundary is approximately 21.0 miles from the subject. The western boundary is approximately 21.0 miles from the subject, and the eastern boundary is approximately 31.8 miles from the subject. The southern boundary is approximately 3.70 miles from the subject.

In 2000, this geographic market area contained an estimated population of 61,610. By 2010, population in this market area had increased by 3.0 percent to 63,453. In 2017, the population in this market area had decreased by 3.8 percent to 61,070. It is projected that between 2017 and 2019, population in the market area will decrease 0.8 percent to 60,566. It is projected that between 2019 and 2022, population in the market area will decrease 2.1 percent to 59,809.

CHANGE IN TOTAL POPULATION						
SUBJECT	YEAR	POPULATION	TOTAL		ANNUAL	
			CHANGE	PERCENT	CHANGE	PERCENT
LIBERTY COUNTY	2000	61,610				
Estimated	2010	63,453	1,843	3.0%	184	0.3%
	2017	61,070	(2,383)	-3.8%	(340)	-0.5%
	2019	60,566	(504)	-0.8%	(252)	-0.4%
Projected	2022	59,809	(1,261)	-2.1%	(252)	-0.4%
HINESVILLE	2000	30,392				
Estimated	2010	33,437	3,045	10.0%	305	1.0%
	2017	32,019	(1,418)	-4.2%	(203)	-0.6%
	2019	31,679	(340)	-1.1%	(170)	-0.5%
Projected	2022	31,168	(851)	-2.7%	(170)	-0.5%

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

CHANGE IN POPULATION BY AGE GROUPS						
LIBERTY COUNTY						
AGE	2010	2017	CHANGE	2019	2022	CHANGE
0-4	6,552	6,679	1.9%	6,552	6,361	-2.9%
5-9	5,244	4,811	-8.3%	4,659	4,431	-4.9%
10-14	4,540	4,199	-7.5%	4,278	4,397	2.8%
15-17	2,855	2,190	-23.3%	2,294	2,450	6.8%
18-20	3,452	2,954	-14.4%	2,890	2,795	-3.3%
21-24	5,385	5,348	-0.7%	4,858	4,123	-15.1%
25-34	10,472	11,669	11.4%	11,351	10,875	-4.2%
35-44	7,748	7,050	-9.0%	7,372	7,856	6.6%
45-54	7,909	5,771	-27.0%	5,641	5,446	-3.5%
55-64	5,325	5,375	0.9%	5,323	5,245	-1.5%
65-74	2,654	3,311	24.8%	3,467	3,700	6.7%
75-84	1,019	1,368	34.2%	1,514	1,732	14.4%
85+	298	345	15.8%	366	398	8.7%
Total Population	63,453	61,070	-3.8%	60,566	59,809	-1.2%
Elderly % Population	14.7%	17.0%	2.5%	17.6%	18.5%	0.9%
HINESVILLE						
AGE	2010	2017	CHANGE	2019	2022	CHANGE
0-4	3,392	3,422	0.9%	2,053	3,232	57.4%
5-9	2,710	2,485	-8.3%	1,491	2,342	57.1%
10-14	2,488	2,351	-5.5%	1,411	2,399	70.0%
15-17	1,585	1,208	-23.8%	725	1,344	85.3%
18-20	1,535	1,332	-13.2%	799	1,242	55.4%
21-24	2,706	2,398	-11.4%	1,439	1,718	19.4%
25-34	5,661	6,409	13.2%	3,846	5,789	50.5%
35-44	4,076	3,806	-6.6%	2,284	4,382	91.9%
45-54	4,485	3,116	-30.5%	1,870	2,846	52.2%
55-64	2,917	2,995	2.7%	1,797	2,870	59.7%
65-74	1,298	1,706	31.4%	1,024	1,953	90.7%
75-84	454	641	41.2%	385	877	127.7%
85+	130	150	15.4%	90	174	92.5%
Total Population	33,437	32,019	-4.2%	19,215	31,168	62.2%
Elderly % Population	5.6%	7.8%	0.4%	17.2%	9.6%	-7.5%

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

The population for housing for older persons 55+ was 9,296 in 2010, representing approximately 14.7 percent of the total population within Liberty County. The population in this age group increased to 10,399, or 17 percent, for 2017 and is anticipated to increase to 11,075 (18.5 percent) by 2022.

Household Trends

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

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

The "tenure" of existing housing will be examined first as a guide to the future proportion of ownership and rentals, and then characteristics of the housing stock will be noted. The most important analysis is that of demand, supply and residual demand which follows. Its product is the number of rental units which will be demanded.

Tenure

The percentage of renters in Liberty County in 2017 was 46.5 percent, and the percentage for Hinesville was 46.1 percent. According to the U.S. Census Bureau, the national rental percentage is 36.1 percent.

There were 1,216 older person renter households in the market area in 2017 and is projected to increase to 1,318 by 2022. This percentage is utilized to segment the number of existing households in the demand section of this report.

HOUSEHOLDS BY TENURE						
SUBJECT	YEAR	TOTAL HOUSEHOLDS	OWNER		RENTER	
			NO.	%	NO.	%
LIBERTY COUNTY	2000	19,434	9,730	50.1%	9,704	49.9%
	2010	22,155	12,018	54.2%	10,137	45.8%
Estimated	2017	21,727	11,616	53.5%	10,111	46.5%
	2019	21,613	11,519	53.3%	10,094	46.7%
Projected	2022	21,443	11,374	53.0%	10,069	47.0%
HINESVILLE	2000	10,611	5,306	50.0%	5,305	50.0%
	2010	12,324	6,575	53.4%	5,749	46.6%
Estimated	2017	12,082	6,516	53.9%	5,566	46.1%
	2019	11,995	6,471	53.9%	5,524	46.1%
Projected	2022	11,865	6,404	54.0%	5,461	46.0%

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

TENURE BY AGE				
SUBJECT	AGE	OWNER	RENTER	TOTAL
LIBERTY COUNTY	25-34	1,609	3,690	5,299
	35-44	2,223	2,062	4,285
	45-54	3,282	1,321	4,603
	55-64	2,486	686	3,172
	65-74	1,344	292	1,636
	75+	721	166	887
HINESVILLE	25-34	1,057	2,032	3,089
	35-44	1,218	1,133	2,351
	45-54	1,855	803	2,658
	55-64	1,325	415	1,740
	65-74	601	170	771
	75+	277	87	364

Source: U.S. Census Bureau

HOUSEHOLDS BY SIZE AND TYPE		
OWNER-OCCUPIED	LIBERTY COUNTY	HINESVILLE
1 person	2,306	1,165
2 persons	4,197	2,206
3 persons	2,517	1,480
4 persons	1,716	975
5 persons	793	472
6 persons	321	199
7 or more persons	168	78
RENTER-OCCUPIED		
1 person	2,283	1,505
2 persons	2,622	1,592
3 persons	2,122	1,217
4 persons	1,669	827
5 persons	936	385
6 persons	343	143
7 or more persons	162	80

Source: U.S. Census Bureau

The subject's units are most suitable for senior households between one and two persons, who account for 48.4 percent of the market area renters.

RENTER HOUSEHOLD SIZE IN THE MARKET AREA		
RENTER-OCCUPIED	NUMBER	PERCENT
1 person	2,283	22.5%
2 persons	2,622	25.9%
3 persons	2,122	20.9%
4 persons	1,669	16.5%
5 persons	936	9.2%
6 persons	343	3.4%
7 or more persons	162	1.6%
TOTAL	10,137	100.0%

Source: U.S. Census Bureau

CHARACTERISTICS OF THE MARKET AREA HOUSING STOCK		
	LIBERTY COUNTY	HINESVILLE
TOTAL HOUSING UNITS	26,731	14,653
OCCUPANCY AND TENURE		
Occupied Housing Units	22,155	12,324
Owner-Occupied	12,018	6,575
Percent Owner-Occupied	54.2%	53.4%
Renter-Occupied	10,137	5,749
VACANT HOUSING UNITS		
For seasonal, recreational, etc.	564	59
Persons per owner-occupied unit	2.69	2.75
Persons per renter-occupied unit	2.81	2.62
TENURE BY YEAR STRUCTURE BUILT		
RENTER-OCCUPIED		
2005 or later	1,293	293
2000-2004	1,496	871
1990-1999	2,592	1,427
1980-1989	2,308	1,412
1970-1979	2,307	1,255
1960-1969	670	494
1950-1959	253	52
1940-1949	110	70
1939 or earlier	99	21
PERSONS PER ROOM: RENTER		
0.50 or less	6,052	3,528
0.51-1.00	4,794	2,259
1.01-1.50	233	108
1.51-2.00	49	0
2.01 or more	0	0
PLUMBING FACILITIES - PERSON/ROOM: RENTER-OCCUPIED		
Lacking Complete Plumbing Facilities:		
1.00 or less	31	0
1.01-1.50	0	0
1.51 or more	0	0

Source: U.S. Census Bureau

Substandard households are those lacking complete plumbing facilities for exclusive use and/or are overcrowded. The chart above indicates there are 282 renter households with more than 1.01 occupants per room in the market area. There are 31 renter households that are lacking complete plumbing facilities in the market area.

ADDITIONAL HOUSING STOCK CHARACTERISTICS				
HOUSING UNITS IN STRUCTURE	OWNER-OCCUPIED		RENTER-OCCUPIED	
LIBERTY COUNTY	NUMBER	PERCENT	NUMBER	PERCENT
1, Detached	9,732	84.6%	2,995	26.9%
1, Attached	74	0.6%	850	7.6%
2	6	0.1%	787	7.1%
3 to 4	42	0.4%	2,061	18.5%
5 to 9	108	0.9%	1,498	13.5%
10 to 19	8	0.1%	162	1.5%
20 to 49	0	0.0%	58	0.5%
50 or more	10	0.1%	6	0.1%
Mobile Home, Trailer, Other	1,518	13.2%	2,711	24.4%
TOTAL	11,498	100.0%	11,128	100.0%
HINESVILLE				
1, Detached	6,203	96.2%	2,095	35.5%
1, Attached	0	0.0%	196	3.3%
2	0	0.0%	341	5.8%
3 to 4	42	0.7%	794	13.5%
5 to 9	91	1.4%	1,373	23.3%
10 to 19	8	0.1%	145	2.5%
20 to 49	0	0.0%	58	1.0%
50 or more	10	0.2%	0	0.0%
Mobile Home, Trailer, Other	91	1.4%	893	15.1%
TOTAL	6,445	100.0%	5,895	100.0%

Source: U.S. Census Bureau

Households Income Trends and Analysis

Renters within the target incomes between \$13,800 and \$19,650, or 29.7 percent, qualify for one-bedroom units at 50 percent of the area median income; renters within the target incomes between \$15,750 and \$23,580, or 12.8 percent, qualify for one-bedroom units at 60 percent of the area median income; renters within the target incomes between \$18,900 to \$23,580, or 6.7 percent, qualify for two-bedroom units at 60 percent of the area median income.

HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE		
INCOME	LIBERTY COUNTY	HINESVILLE
Less than \$10,000		
Less than 20%	42	42
20-24%	0	0
25-29%	26	26
30-34%	0	0
35%+	1,061	609
Not Computed	376	155
\$10,000 - \$19,999		
Less than 20%	82	82
20-24%	44	26
25-29%	85	43
30-34%	126	123
35%+	1,342	692
Not Computed	79	35
\$20,000 - \$34,999		
Less than 20%	138	79
20-24%	321	245
25-29%	493	319
30-34%	581	410
35%+	1,308	445
Not Computed	196	13
\$35,000 - \$49,999		
Less than 20%	473	306
20-24%	493	290
25-29%	506	300
30-34%	226	87
35%+	126	18
Not Computed	40	0
\$50,000 - \$74,999		
Less than 20%	1,190	645
20-24%	475	253
25-29%	240	130
30-34%	0	0
35%+	0	0
Not Computed	45	0
\$75,000 or more		
Less than 20%	873	461
20-24%	88	27
25-29%	0	0
30-34%	0	0
35%+	0	0
Not Computed	53	34
TOTAL	11,128	5,895

Source: U.S. Census Bureau



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Renter Households						
Age 15 to 54 Years						
<i>Year 2017 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	264	223	244	175	135	1,041
\$10,000-20,000	176	331	134	117	123	881
\$20,000-30,000	314	475	308	267	115	1,479
\$30,000-40,000	471	438	471	353	230	1,963
\$40,000-50,000	404	262	233	110	190	1,199
\$50,000-60,000	144	300	237	135	126	942
\$60,000-75,000	59	159	93	245	140	696
\$75,000-100,000	0	146	82	89	172	489
\$100,000-125,000	0	36	39	17	6	98
\$125,000-150,000	7	15	13	4	16	55
\$150,000-200,000	2	6	6	8	5	27
\$200,000+	2	2	2	6	3	25
Total	1,848	2,398	1,862	1,526	1,261	8,895

Renter Households						
Aged 55+ Years						
<i>Year 2017 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	112	28	10	0	10	160
\$10,000-20,000	176	21	14	7	15	233
\$20,000-30,000	46	23	66	12	10	157
\$30,000-40,000	29	64	41	4	12	150
\$40,000-50,000	30	33	30	4	10	107
\$50,000-60,000	24	28	8	2	13	75
\$60,000-75,000	14	26	51	2	6	99
\$75,000-100,000	25	67	3	6	14	115
\$100,000-125,000	10	27	6	2	6	51
\$125,000-150,000	13	9	5	2	2	31
\$150,000-200,000	7	13	1	1	7	29
\$200,000+	2	2	2	1	1	9
Total	488	341	238	43	106	1,216

Renter Households						
Aged 62+ Years						
<i>Year 2017 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	61	6	4	0	7	78
\$10,000-20,000	89	16	5	7	12	129
\$20,000-30,000	33	11	45	11	8	108
\$30,000-40,000	26	21	0	4	10	61
\$40,000-50,000	21	18	10	3	9	61
\$50,000-60,000	19	13	3	1	11	47
\$60,000-75,000	14	13	0	1	3	31
\$75,000-100,000	25	47	1	5	11	89
\$100,000-125,000	5	9	2	2	4	22
\$125,000-150,000	9	3	0	1	1	14
\$150,000-200,000	4	11	0	1	5	21
\$200,000+	1	1	2	1	1	6
Total	307	169	72	37	82	667

Renter Households						
All Age Groups						
<i>Year 2017 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	376	251	254	175	145	1,201
\$10,000-20,000	352	352	148	124	138	1,114
\$20,000-30,000	360	498	374	279	125	1,636
\$30,000-40,000	500	502	512	357	242	2,113
\$40,000-50,000	434	295	263	114	200	1,306
\$50,000-60,000	168	328	245	137	139	1,017
\$60,000-75,000	73	185	144	247	146	795
\$75,000-100,000	25	213	85	95	186	604
\$100,000-125,000	10	63	45	19	12	149
\$125,000-150,000	20	24	18	6	18	86
\$150,000-200,000	9	19	7	9	12	56
\$200,000+	2	2	2	2	4	34
Total	2,336	2,739	2,100	1,569	1,367	10,111



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Owner Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	45	35	60	59	1	200
\$10,000-20,000	38	50	68	30	23	209
\$20,000-30,000	76	78	116	40	66	376
\$30,000-40,000	149	215	180	188	156	888
\$40,000-50,000	107	203	213	91	117	731
\$50,000-60,000	116	173	122	149	156	716
\$60,000-75,000	132	216	236	292	241	1,117
\$75,000-100,000	29	230	420	258	147	1,084
\$100,000-125,000	19	82	242	179	59	581
\$125,000-150,000	4	45	112	17	30	208
\$150,000-200,000	28	85	44	2	13	172
\$200,000+	2	2	6	22	3	40
Total	748	1,415	1,819	1,328	1,012	6,322

Owner Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	231	143	37	25	10	446
\$10,000-20,000	375	323	33	18	12	761
\$20,000-30,000	199	321	87	28	37	672
\$30,000-40,000	210	249	77	68	25	629
\$40,000-50,000	175	254	49	26	14	518
\$50,000-60,000	118	238	87	33	4	480
\$60,000-75,000	116	234	66	27	3	446
\$75,000-100,000	117	369	99	55	8	648
\$100,000-125,000	58	156	39	27	10	290
\$125,000-150,000	22	104	20	7	11	164
\$150,000-200,000	24	81	36	5	4	150
\$200,000+	30	34	14	12	0	90
Total	1,675	2,506	644	331	138	5,294

Owner Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	175	109	23	14	3	324
\$10,000-20,000	314	279	32	3	11	639
\$20,000-30,000	143	282	74	9	11	519
\$30,000-40,000	102	211	66	26	17	422
\$40,000-50,000	139	160	35	16	9	359
\$50,000-60,000	77	155	78	26	4	340
\$60,000-75,000	57	110	35	25	0	227
\$75,000-100,000	78	194	49	10	2	333
\$100,000-125,000	36	73	19	16	1	145
\$125,000-150,000	15	36	17	4	1	73
\$150,000-200,000	18	37	11	4	2	72
\$200,000+	24	21	11	10	0	66
Total	1,178	1,667	450	163	61	3,519

Owner Households						
All Age Groups						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	276	178	97	84	11	646
\$10,000-20,000	413	373	101	48	35	970
\$20,000-30,000	275	399	203	68	103	1,048
\$30,000-40,000	359	464	257	256	181	1,517
\$40,000-50,000	282	457	262	117	131	1,249
\$50,000-60,000	234	411	209	182	160	1,196
\$60,000-75,000	248	450	302	319	244	1,563
\$75,000-100,000	146	599	519	313	155	1,732
\$100,000-125,000	77	238	281	206	69	871
\$125,000-150,000	26	149	132	24	41	372
\$150,000-200,000	52	166	80	7	17	322
\$200,000+	35	37	20	35	3	130
Total	2,423	3,921	2,463	1,659	1,150	11,616



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Renter Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	257	229	244	177	132	1,039
\$10,000-20,000	169	334	137	123	121	884
\$20,000-30,000	325	493	319	277	118	1,532
\$30,000-40,000	456	427	456	354	231	1,924
\$40,000-50,000	399	259	229	106	183	1,176
\$50,000-60,000	135	278	233	132	126	904
\$60,000-75,000	57	144	82	241	132	656
\$75,000-100,000	0	134	73	93	157	457
\$100,000-125,000	0	28	37	12	3	80
\$125,000-150,000	9	13	11	4	15	52
\$150,000-200,000	4	3	5	5	6	23
\$200,000+	6	6	2	6	4	24
Total	1,817	2,348	1,828	1,530	1,228	8,751

Renter Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	122	25	12	6	11	176
\$10,000-20,000	191	20	16	12	15	254
\$20,000-30,000	63	26	78	14	11	192
\$30,000-40,000	30	73	43	7	13	166
\$40,000-50,000	27	33	34	5	12	111
\$50,000-60,000	23	31	11	3	13	81
\$60,000-75,000	10	25	51	4	7	97
\$75,000-100,000	24	64	5	8	13	114
\$100,000-125,000	10	25	6	3	9	53
\$125,000-150,000	15	7	5	3	3	33
\$150,000-200,000	8	15	3	0	7	33
\$200,000+	4	1	2	1	0	8
Total	527	345	266	66	114	1,318

Renter Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	71	9	5	5	7	97
\$10,000-20,000	101	17	5	12	12	147
\$20,000-30,000	44	12	55	14	10	135
\$30,000-40,000	27	33	0	6	11	77
\$40,000-50,000	19	19	14	4	11	67
\$50,000-60,000	18	16	3	2	12	51
\$60,000-75,000	10	10	2	3	5	30
\$75,000-100,000	23	47	3	6	9	88
\$100,000-125,000	5	8	1	2	6	22
\$125,000-150,000	9	3	1	1	2	16
\$150,000-200,000	5	13	1	0	5	24
\$200,000+	1	1	1	1	0	4
Total	333	188	91	56	90	758

Renter Households						
All Age Groups						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	379	254	256	183	143	1,215
\$10,000-20,000	360	354	153	135	136	1,138
\$20,000-30,000	388	519	397	291	129	1,724
\$30,000-40,000	486	500	499	361	244	2,090
\$40,000-50,000	426	292	263	111	195	1,287
\$50,000-60,000	158	309	244	135	139	985
\$60,000-75,000	67	169	133	245	139	753
\$75,000-100,000	24	198	78	101	170	571
\$100,000-125,000	10	53	43	15	12	133
\$125,000-150,000	24	20	16	7	18	85
\$150,000-200,000	12	18	8	5	13	56
\$200,000+	10	7	4	7	4	32
Total	2,344	2,693	2,094	1,596	1,342	10,069



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Owner Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	38	28	64	57	0	187
\$10,000-20,000	33	39	54	29	22	177
\$20,000-30,000	59	79	106	39	64	347
\$30,000-40,000	146	191	165	190	146	838
\$40,000-50,000	97	212	194	73	101	677
\$50,000-60,000	97	150	117	147	148	659
\$60,000-75,000	113	196	233	277	237	1,056
\$75,000-100,000	22	215	424	207	128	996
\$100,000-125,000	15	74	236	164	52	541
\$125,000-150,000	3	35	97	15	27	177
\$150,000-200,000	22	70	37	4	21	154
\$200,000+	2	2	4	21	3	32
Total	647	1,291	1,731	1,223	949	5,841

Owner Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	254	155	42	26	12	489
\$10,000-20,000	429	359	35	18	10	851
\$20,000-30,000	225	381	98	28	37	769
\$30,000-40,000	215	267	77	72	22	653
\$40,000-50,000	195	257	53	28	11	544
\$50,000-60,000	118	243	90	33	4	488
\$60,000-75,000	109	238	61	29	4	441
\$75,000-100,000	126	359	102	51	7	645
\$100,000-125,000	55	142	42	27	9	275
\$125,000-150,000	19	102	15	6	11	153
\$150,000-200,000	23	75	30	5	4	137
\$200,000+	29	28	17	12	2	88
Total	1,797	2,606	662	335	133	5,533

Owner Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	201	120	28	16	4	369
\$10,000-20,000	368	318	35	4	9	734
\$20,000-30,000	167	342	86	12	11	618
\$30,000-40,000	106	231	66	30	19	452
\$40,000-50,000	156	173	38	19	6	392
\$50,000-60,000	82	164	81	27	3	357
\$60,000-75,000	57	123	32	27	1	240
\$75,000-100,000	86	204	54	8	1	353
\$100,000-125,000	36	71	24	16	1	148
\$125,000-150,000	12	38	15	3	2	70
\$150,000-200,000	16	39	8	5	1	69
\$200,000+	21	23	15	9	0	68
Total	1,308	1,846	482	176	58	3,870

Owner Households						
All Age Groups						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	292	183	106	83	12	676
\$10,000-20,000	462	398	89	47	32	1,028
\$20,000-30,000	284	460	204	67	101	1,116
\$30,000-40,000	361	458	242	262	168	1,491
\$40,000-50,000	292	469	247	101	112	1,221
\$50,000-60,000	215	393	207	180	152	1,147
\$60,000-75,000	222	434	294	306	241	1,497
\$75,000-100,000	148	574	526	258	135	1,641
\$100,000-125,000	70	216	278	191	61	816
\$125,000-150,000	22	137	112	21	38	330
\$150,000-200,000	45	145	67	9	25	291
\$200,000+	31	30	21	33	5	120
Total	2,444	3,897	2,393	1,558	1,082	11,374

PART VI:

EMPLOYMENT TREND

Employment Trends

The economy of the market area is based on retail trade; education and health services; entertainment and recreation services; and public administration sectors. Each of these categories has experienced reasonable growth within the past few years.

Employment in the City of Hinesville has been increasing an average of 1.2 percent per year since 2005. Employment in Liberty County has been increasing an average of 1.1 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.6 percent per year since 2005.

LABOR FORCE AND EMPLOYMENT TRENDS FOR GEORGIA					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	4,586,427	4,341,229	94.7%	245,198	5.3%
2006	4,710,786	4,489,132	95.3%	221,654	4.7%
2007	4,815,821	4,597,638	95.5%	218,183	4.5%
2008	4,879,258	4,575,008	93.8%	304,250	6.2%
2009	4,787,765	4,311,867	90.1%	475,898	9.9%
2010	4,696,692	4,202,061	89.5%	494,631	10.5%
2011	4,748,773	4,263,314	89.8%	485,459	10.2%
2012	4,788,064	4,349,798	90.8%	438,266	9.2%
2013	4,759,503	4,369,349	91.8%	390,154	8.2%
2014	4,753,782	4,416,719	92.9%	337,063	7.1%
2015	4,770,895	4,490,943	94.1%	279,952	5.9%
2016	4,920,464	4,656,255	94.6%	264,209	5.4%
2017**	4,987,341	4,707,557	94.4%	279,784	5.6%

* Data based on place of residence.

**Preliminary - based on monthly data through February 2017

Source: U.S. Bureau of Labor Statistics Data

The State of Georgia reached a high of 10.5 percent in 2010, and a low of 4.5 percent in 2007. The rate for the State of Georgia in January 2017 was 5.6 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR LIBERTY COUNTY					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	22,914	21,562	94.1%	1,352	5.9%
2006	23,976	22,585	94.2%	1,391	5.8%
2007	24,269	23,006	94.8%	1,263	5.2%
2008	25,479	23,961	94.0%	1,518	6.0%
2009	26,003	23,796	91.5%	2,207	8.5%
2010	26,927	24,493	91.0%	2,434	9.0%
2011	27,588	25,015	90.7%	2,573	9.3%
2012	27,160	24,746	91.1%	2,414	8.9%
2013	26,222	23,995	91.5%	2,227	8.5%
2014	25,637	23,683	92.4%	1,954	7.6%
2015	25,338	23,741	93.7%	1,597	6.3%
2016	25,929	24,364	94.0%	1,565	6.0%
2017**	25,769	24,141	93.7%	1,628	6.3%

* Data based on place of residence.

**Preliminary - based on monthly data through February 2017

Source: U.S. Bureau of Labor Statistics Data

Unemployment in the county reached a high of 9.3 percent in 2011 and a low of 5.2 percent in 2007. The unemployment rate for January 2017 was 6.3 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR HINESVILLE					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	13,063	12,327	94.4%	736	5.6%
2006	13,075	12,356	94.5%	719	5.5%
2007	13,956	13,308	95.4%	648	4.6%
2008	14,893	14,124	94.8%	769	5.2%
2009	14,599	13,522	92.6%	1,077	7.4%
2010	15,414	14,137	91.7%	1,277	8.3%
2011	15,865	14,484	91.3%	1,381	8.7%
2012	15,678	14,383	91.7%	1,295	8.3%
2013	15,209	14,000	92.1%	1,209	7.9%
2014	14,916	13,826	92.7%	1,090	7.3%
2015	14,723	13,860	94.1%	863	5.9%
2016	15,058	14,224	94.5%	834	5.5%
2017**	14,971	14,111	94.3%	860	5.7%

* Data based on place of residence.

**Preliminary - based on monthly data through February 2017

Source: U.S. Bureau of Labor Statistics Data

Unemployment in the city reached a high of 8.7 percent in 2011 and a low of 4.6 percent in 2007. The unemployment rate for January 2017 was 5.7 percent.

CHANGE IN TOTAL EMPLOYMENT FOR LIBERTY COUNTY				
PERIOD	NUMBER		PERCENT	
	TOTAL	ANNUAL	TOTAL	ANNUAL
2005-2010	2,931	586	13.6%	2.7%
2010-2015	(752)	(150)	-3.1%	-0.6%

Source: U.S. Bureau of Labor Statistics

The data shows that the number of persons employed in Liberty County increased an average of 1.1 percent per year between 2010 and 2016.

RECENT CHANGES IN EMPLOYMENT FOR LIBERTY COUNTY			
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED
2010	24,493	697	9.0%
2011	25,015	522	9.3%
2012	24,746	(269)	8.9%
2013	23,995	(751)	8.5%
2014	23,683	(312)	7.6%
2015	23,741	58	6.3%
2016	24,364	623	6.0%

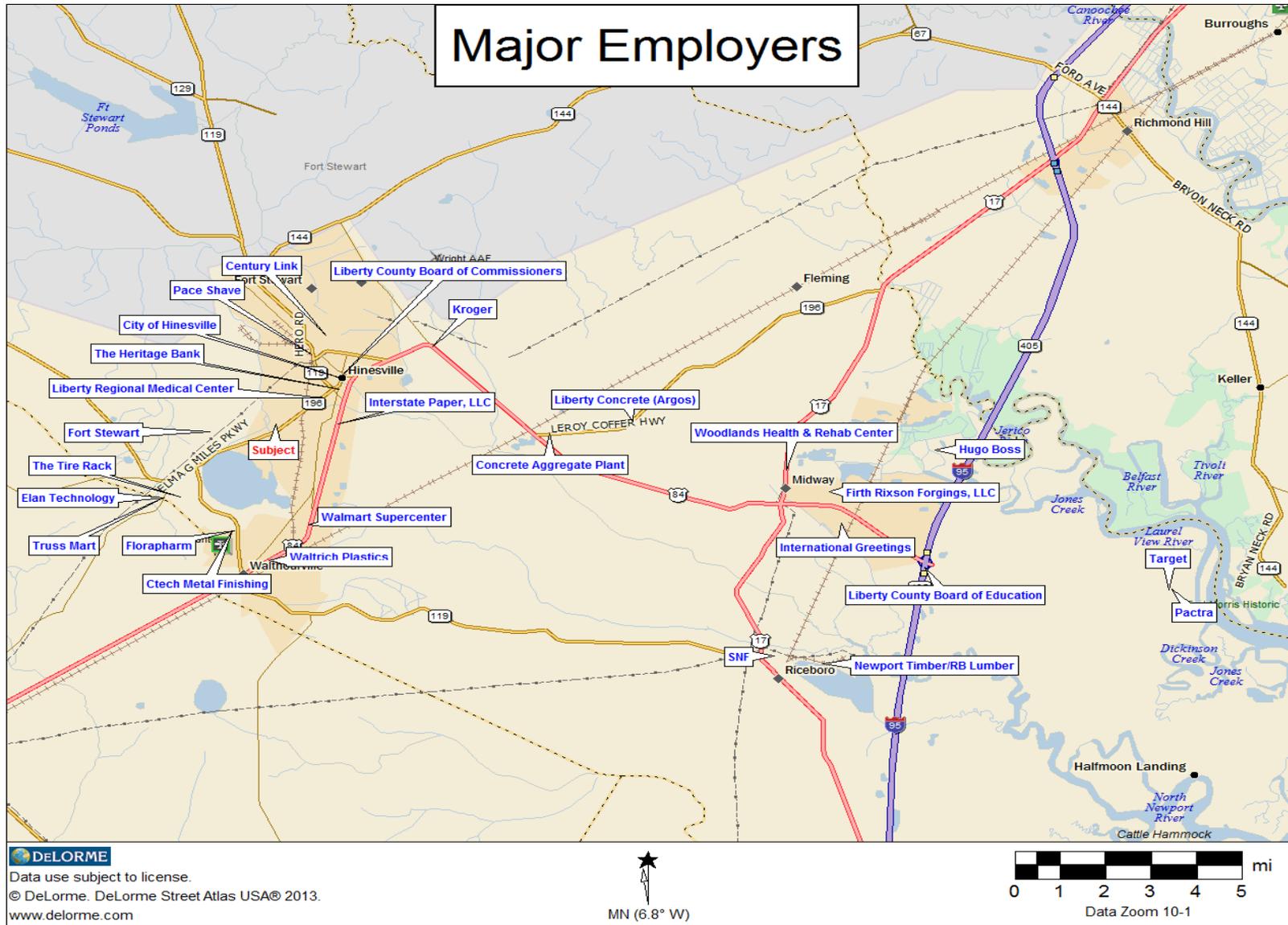
Source: U.S. Bureau of Labor Statistics

The unemployment rate has fluctuated from 6.0 percent to 9.3 percent over the past six years. These fluctuations are in line with the unemployment rates for the State of Georgia.

Major employers for the area are listed as follows, product/industry and number of employees are shown in the following table:

MAJOR EMPLOYERS		
Name	Product/Industry	Total Employees
Fort Stewart	Defense	2,696
Liberty County Board of Education	Education	1,493
SNF	Chemical Manufacturer	1,300
Liberty Regional Medical Center	Health Care	525
Wal-Mart Supercenter	Retail	475
Target	Retail Distributor	430
Liberty County Board of Commissioners	Government	333
The Heritage Bank	Financial Services	220
City of Hinesville	Government	211
Interstate Paper, LLC	Wood Products Manufacturer	210
Hugo Boss	High-End Clothing Distributor	182
International Greetings	High-End Gift Wrap Manufacturer	162
Firth Rixson Forgings, LLC	Forged Metal Products Manufacturer	198
Woodlands Health & Rehab Center	Health Care	117
Kroger	Grocery	103
Newport Timber/RB Lumber	Sawmill/Lumber Operation	90
Century Link	Telecommunications	62
Elan Technology	Glass/Ceramic Insulator Manufacturer	50
Pactra	Tire Distributor	50
Truss Mart	Building Components	30
The Tire Rack	High-Performance Tire Distributor	30
Waltrich Plastics	Plastics Manufacturer	24
Liberty Concrete (Argos)	Concrete Aggregate Plant	8
Florapharm	Tea Distributor	7
Pace Shave	Razor Distributor	3
Martin Marietta Aggregates	Concrete Aggregate Plant	3
Ctech Metal Finishing	Electroplating	3

Source: Liberty County Development Authority



According to the Liberty County Development Authority, the following economic development activities have occurred within the past few years in the county:

- Florapharm Tea, a German-based manufacturer and distributor of over 400 varieties of tea, chose Liberty County as the new location for its U.S. distribution center. The company plans to employ 50 people in the first five years of the operation.
- Flowuip Engineering Company, a subsidiary of SNF Holding Company, will be expanding its business into Liberty County with an 80,000 square-foot building and will initially employ 50 people with plans to increase to 100 employees within the next five years.
- Firth Rixson Forgings, LLC, a subsidiary of U.K.-based Firth Rixson Limited, plans to expand its forged metal operation as a result of increased business.
- International Greeting relocated to the Midway Industrial Park from Massachusetts into a 50,000 square-foot building that has since expanded to 200,000 square feet.
- Clothier Hugo Boss first opened a 165,000 square-foot distribution facility and is now in the process of expanding to more than 30,000 square-feet.
- Target Stores recently opened a 1.5 million square-foot regional distribution center.

Overall, it is believed that the economy of Hinesville will remain stable.

PLACE OF WORK EMPLOYMENT DATA				
INDUSTRY	LIBERTY COUNTY		HINESVILLE	
	TOTAL	%	TOTAL	%
Agriculture, Forestry, Fisheries & Mining	63	0.3%	12	0.1%
Construction	1,444	6.2%	712	5.4%
Manufacturing	1,571	6.8%	763	5.8%
Wholesale Trade	250	1.1%	159	1.2%
Retail Trade	3,083	13.3%	2,079	15.7%
Transportation, Communication & Utilities	1,494	6.5%	576	4.4%
Information	461	2.0%	239	1.8%
Finance, Insurance & Real Estate	827	3.6%	384	2.9%
Professional & Related Services	1,756	7.6%	1,115	8.4%
Educational, Health & Social Services	4,562	19.7%	2,568	19.4%
Entertainment & Recreation Services	2,411	10.4%	1,470	11.1%
Other	1,241	5.4%	569	4.3%
Public Administration	3,992	17.2%	2,595	19.6%

Source: U.S. Census Bureau

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

Wages

The average annual wage of Liberty County employees was \$39,242 in 2015. Wages have been increasing 6.8 percent per year. Wages in the leisure and hospitality sector are within the income limits of the proposed development.

AVERAGE ANNUAL WAGE BY SECTOR			
INDUSTRY	2014	2015	ANNUAL
Agriculture, Forestry, and Fisheries	*N/A	*N/A	*N/A
Mining	*N/A	*N/A	*N/A
Construction	*N/A	*N/A	*N/A
Manufacturing	\$61,776	\$59,091	-4.3%
Transportation and Warehousing	\$29,908	\$32,332	8.1%
Utilities	\$56,520	\$58,430	3.4%
Wholesale Trade	\$99,143	\$54,855	-44.7%
Retail Trade	\$23,035	\$24,046	4.4%
Leisure and Hospitality	\$13,472	\$13,901	3.2%
Education and Health Services	\$28,628	\$29,103	1.7%
Professional and Business Services	\$41,542	\$40,337	-2.9%
Financial Activities	\$36,106	\$37,762	4.6%
Information	\$50,279	\$54,897	9.2%
Other Services	\$28,976	\$29,527	1.9%
Public Administration (Local Government)	\$35,859	\$36,619	2.1%

Source: U.S. Bureau of Labor Statistics

*Data was not available.

Employment Outside the County

For residents employed in the market area, the travel time to work from the site will be less than 25 minutes. For the majority of those employed in other parts of the county, the travel time would be within 35 minutes. According to the chart below, 77.4 percent in the market area have a travel time of less than 19 minutes; 7.7 percent have a travel time of 20 to 34 minutes; and 14.9 percent have a travel time of over 35 minutes. This relatively low travel time indicates that the subject site is in an area in close proximity to employment centers.

ESTIMATED TRAVEL TIME TO WORK FOR MARKET AREA RESIDENTS		
TRAVEL TIME IN MINUTES	NUMBER OF COMMUTERS	PERCENT
5 or less	34	1.6%
5-9	490	23.6%
10-19	1,079	52.1%
20-24	25	1.2%
25-34	135	6.5%
35-44	23	1.1%
45-59	160	7.7%
60-89	96	4.6%
90+	30	1.4%
Total Commuters	2,072	

Source: U.S. Census Bureau

PART VII:

PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

PROJECT-SPECIFIC DEMAND ANALYSIS

Household Income Trends and Analysis

Income is a key characteristic in analyzing housing markets. Renters within the target incomes between \$13,800 and \$19,650, or 29.7 percent, qualify for one-bedroom units at 50 percent of the area median income. Renters within the target incomes between \$16,560 and \$23,580, or 11.2 percent, qualify for the one-bedroom units at 60 percent of the area median income. Renters within the target incomes between \$19,890 and \$23,580, or 4.8 percent, qualify for the one-bedroom units at 60 percent of the area median income. Target incomes for the different unit types are derived by the analyst. For the low end of the range, the lowest gross rent charged in an income limit (i.e. 50% AMI) for a unit is divided by 40 percent for senior properties. The resulting number is then multiplied by 12 to derive an annual income ($\$460 / 40\% = \$1,150.00 \times 12 = \$13,800$). This process is based on the premise that a senior tenant should not pay more than 40 percent of his annual income on rent and utilities. For the high end of the range, the analyst consults the income limits set by the state housing authority. For example, if the largest unit in an income limit (i.e. 50% AMI) is a two-bedroom unit, the analyst multiplies this number by 1.5 (this is due to the LIHTC program being based on the premise that 1.5 persons per bedroom will occupy rental units) to find how many people could reside in that unit. The analyst then consults the state income limits to set the high end of the range (2 bedroom \times 1.5 = 3 people/unit; therefore, the 50% 3-person maximum income would be used). However, the subject is a senior property; therefore, a 2-person maximum is used.

Sources of Demand

The potential tenants for the existing development include households who now live within the market area. It will appeal to potential tenants who have adequate incomes to pay the proposed rents and find the development more attractive in terms of price, unit features and project amenities than other available rental units. The market area is gaining approximately 79 senior households per year (in the ages 55 and older demographic).

Required Unit Mix

The LIHTC program is based on the premise that 1.5 persons per bedroom will occupy rental units. We expect that 50 percent of one-person households and 25 percent of two-person households will occupy one-bedroom units. The following tables illustrate the ratio of units required by each household size. These occupancy patterns suggest that one-bedroom units should account for 17.7 percent of the renter housing demand and two-bedroom units should account for 41.1 percent of the renter housing demand.

RENTAL HOUSING DEMAND BY NUMBER OF BEDROOMS						
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	0	1,142	1,142	0	0	2,283
2 Persons	0	656	1,967	0	0	2,622
3 Persons	0	0	1,061	1,061	0	2,122
4 Persons	0	0	0	1,669	0	1,669
5 Persons	0	0	0	842	94	936
6 Persons	0	0	0	0	343	343
7 or More Persons	0	0	0	0	162	162
TOTAL	0	1,797	4,169	3,572	599	10,137
PERCENT	0.0%	17.7%	41.1%	35.2%	5.9%	100.0%

Eligible Households

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

INCOME ELIGIBLE HOUSEHOLDS					
Unit Type	Gross Rent	Lower Range	Upper Range	Percent Renter	Renter Households
1/1 @ 50%	\$460	\$13,800	\$19,650	29.7%	361
1/1 @ 60%	\$552	\$16,560	\$23,580	11.2%	136
2/1 @ 60%	\$663	\$19,890	\$23,580	4.8%	59
All 1 BR Units	\$460	\$13,800	\$23,580	16.5%	201
All 2 BR Units	\$663	\$19,890	\$23,580	4.8%	59
All Units 60%	\$552	\$16,560	\$23,580	11.2%	136
Total Units		\$13,800	\$23,580	16.5%	201

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

Penetration Rate

There are no vacant senior LIHTC units. The subject will contain 89 units. There are no senior units planned in the market area. Therefore, the total senior LIHTC inventory is 89. If these units attain full occupancy, they will have an aggregate penetration rate of 18.7 percent.

REQUIRED PENETRATION RATE	
Income Eligible Renter Households	477
Existing Vacant Senior LIHTC Units	0
LIHTC Units Planned	0
Planned Units in Subject	89
Total Inventory	89
Penetration Rate	18.7%

Projects Under Construction

According to the Liberty County, there are currently no multifamily projects under construction in the market area. In addition, there has only been one senior development awarded tax credits in the last five years within the market area. Renaissance Park was awarded a LIHTC allocation in 2013 for 42 units designed for housing for older persons 55+. However, the property has finished construction and has a stabilized occupancy.

Planned Projects

According to Liberty County, there are currently no multifamily planned projects in the market area. In addition, according to the Georgia Department of Community Affairs website, there are no recent projects in the market area awarded tax credits.

New and Pipeline Units

There are currently no new developments in the market area.

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

REQUIRED DEMAND - ALL UNITS						
	All Units	1/1 @ 50%	1/1 @ 60%	2/1 @ 60%	All 1BR	All 2BR
Demand from New Household Growth						
Average Annual Senior Household Growth (2016-2021)	40	40	40	40	40	40
Percent Income Qualified	39.2%	29.7%	11.2%	4.8%	16.5%	4.8%
Percent Plan to Rent	46.5%	46.5%	46.5%	46.5%	46.5%	46.5%
Demand from New Household Growth	7	6	2	1	3	1
Demand from Renter Substandard Housing						
Total Substandard Households	94	94	94	94	94	94
Percent Income Qualified	39.2%	29.7%	11.2%	4.8%	16.5%	4.8%
Demand from Substandard Housing	37	28	11	5	16	5
Demand from Rent Overburdened						
Total Rent Overburdened Senior Households	866	759	264	137	866	137
Demand from Rent Overburdened	866	759	264	137	866	137
Total Demand						
Demand from Household Growth	7	6	2	1	3	1
Demand from Substandard Housing	37	28	11	5	16	5
Demand from Rent Overburdened	866	759	264	137	866	137
TOTAL	910	793	277	142	885	142
Less Vacant Current Supply and Pipeline	0	0	0	0	0	0
NET DEMAND	910	793	277	142	885	142
Subject Units	89	18	61	10	79	10
Capture Rate	9.8%	2.3%	22.1%	7.0%	8.9%	7.0%

Demand and Net Demand

	1 BR HH at 50% AMI (\$13,800 to \$19,650)	1 BR HH at 60% AMI (\$16,560 to \$23,580)	2 BR HH at 60% AMI (\$19,890 to \$23,580)	All Units (\$8,280 to \$23,580)
Demand from New Household (age and income appropriate)	6	2	1	7
Plus				
Demand from Existing Renter Households - Substandard Housing	28	11	5	37
Plus				
Demand from Existing Renter Households - Rent Overburdened Households	759	264	137	866
Equals Total Demand	793	277	143	910
Less				
Supply of Current vacant units, under construction and/or newly constructed in past 2 years	0	0	0	0
Equals Net Demand	793	277	143	910

Required Capture Rate

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

AMI	Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Net Capture Rate	Proposed Rents
50% AMI	1 BR/ 1 BA	\$13,800 to \$19,650	18	793	0	793	2.3%	\$460
60% AMI	1 BR/ 1 BA	\$16,560 to \$23,580	61	277	0	277	22.1%	\$552
60% AMI	2 BR/ 1 BA	\$19,890 to \$26,520	10	143	0	143	7.0%	\$663
All 1 BR	1 BR/ 1 BA	\$13,800 to \$23,580	79	885	0	885	8.9%	\$460-\$552
All 2 BR	2 BR/ 1 BA	\$19,890 to \$23,580	10	142	0	142	7.0%	\$663
All Unit	All Unit	\$8,280 to \$23,580	89	910	0	910	9.8%	\$460-\$663

The subject is applying for tax credits at 50 and 60 percent of the area median income. There are no tax credit comparables located in the market area constructed within the past two years that compete with the subject. There are currently no vacant LIHTC units at 50 or 60 percent of the area median income within the market area that would compete with the subject. The subject will need to capture 9.6 percent of the demand in the market area for all its proposed units; 2.3 percent of the demand in the market area for its proposed one-bedroom units at 50 percent of the area median income; 22.1 percent of the demand in the market area for its proposed one-bedroom units at 60 percent of the area median income; 7.0 percent of the demand in the market area for its proposed two-bedroom units at 60 percent of the area median income; 8.9 percent of the demand in the market area for all proposed one-bedroom units; and 7.0 percent of the demand in the market area for all proposed two-bedroom units. As indicated in the chart above, the capture rates for all proposed one-bedroom units are well below the 30 percent threshold requirement. Additionally, the capture rates for each percent of area median income is well below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing, and the subject will help fill the need for affordable units to the market area.

PART VIII:

COMPETITIVE RENTAL ANALYSIS

COMPARABLE RENTAL DEVELOPMENT ANALYSIS
Multi-Family Lease No. 1



Property Identification

Record ID 13564
Property Type Garden
Property Name Stewart Way Apartments
Address 302 General Stewart Way, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Fabiola; 912-368-3777, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency	36	288	\$695	\$2.41
1/1	129	576	\$725	\$1.26
2/1	13	864	\$860	\$1.00
2/1		864	\$990	\$1.15
2/2	13	864	\$860	\$1.00
2/2		864	\$990	\$1.15

Occupancy 99%
Rent Premiums N
Total Units 191
Unit Size Range 288 - 864
Avg. Unit Size 561
Avg. Rent/Unit \$738
Avg. Rent/SF \$1.32
SF 107,136

Multi-Family Lease No. 1 (Cont.)

Physical Data

No. of Buildings	23
Construction Type	Wood Siding
HVAC	Central Elec/Wall Elec
Stories	1
Utilities with Rent	Trash Collection
Parking	L/0
Year Built	1986
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Up, Carpet, Blinds, Ceiling Fans, Walk-in Closet, Balcony, Patio, Laundry Facility, On-Site Management

Remarks

This complex is 95% occupied and does not maintain an active waiting list. The annual turnover rate is ten percent. The two-bedroom rental rates vary due to upgraded units. The contact stated that over 80 percent of the residents are employed with the military.

Multi-Family Lease No. 2



Property Identification

Record ID 13572
 Property Type Walk-Up/Garden
 Property Name Liberty Woods Apartments
 Address 740 South Main Street, Hinesville, Liberty County, Georgia 31313
 Market Type Market
 Verification Kayla; 912-368-8401, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	69	550	\$625	\$1.14
2/1	20	700	\$700	\$1.00
2/1		700	\$750	\$1.07
3/1.5	27	825	\$800	\$0.97

Occupancy 98%
 Rent Premiums N
 Total Units 116
 Unit Size Range 550 - 825
 Avg. Unit Size 640
 Avg. Rent/Unit \$679
 Avg. Rent/SF \$1.06
 SF 74,225

Multi-Family Lease No. 2 (Cont.)

Physical Data

No. of Buildings	12
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Trash Collection
Parking	L/0
Year Built	1984
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Laminate, Blinds, Coat Closet, Balcony, Patio, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

This property does not maintain an active waiting list. The two-bedroom units with the higher rent have been renovated. The annual turnover rate 22 percent.

Multi-Family Lease No. 3



Property Identification

Record ID 13573
Property Type Walk-Up
Property Name Treetop Apartments
Address 600 Taylor Road, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Misti; 912-369-8211, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	16	634	\$615	\$0.97
2/1	44	830	\$725	\$0.87
3/1	16	925	\$850	\$0.92

Occupancy 84%
Rent Premiums N
Total Units 76
Unit Size Range 634 - 925
Avg. Unit Size 809
Avg. Rent/Unit \$728
Avg. Rent/SF \$0.90
SF 61,464

Multi-Family Lease No. 3 (Cont.)

Physical Data

No. of Buildings	10
Construction Type	Stucco
HVAC	Central Gas/Central Elec
Stories	2
Utilities with Rent	Water, Sewer
Parking	L/0
Year Built	1983
Condition	Good
Gas Utilities	Heating, Cooking, Hot Water
Electric Utilities	Cooling, Other Elec

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Tile, Blinds, Swimming Pool, Basketball Court, On-Site Management, On-Site Maintenance, Security Patrol

Remarks

The contact stated there are several units under renovation which contributes to the high vacancy rate. The annual turnover rate is 15 percent. The property does maintain an active waiting list; however the contact could not disclose the number of applicants.

Multi-Family Lease No. 4



Property Identification

Record ID 13574
Property Type Walk-Up
Property Name Independence Place Apartments
Address 1300 Independence Place Drive, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Christine; 912-877-2270, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	48	607	\$872	\$1.44
2/2	106	802	\$921	\$1.15
3/4	5	1,272	\$1,169	\$0.92
4/4	105	1,272	\$1,017	\$0.80

Occupancy 92%
Rent Premiums N
Total Units 264
Unit Size Range 607 – 1,272
Avg. Unit Size 962
Avg. Rent/Unit \$955
Avg. Rent/SF \$0.99
SF 254,068

Multi-Family Lease No. 4 (Cont.)

Physical Data

No. of Buildings	17
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	3
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O, G/100
Year Built	2007
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer, Dryer, Carpet, Vinyl, Composite Wood, Blinds, Ceiling Fans, Vaulted Ceilings (Top Floor Units), Walk-In Closet, Coat Closet, Club House, Swimming Pool, Exercise Room, Picnic Area, Playground, Basketball Court, Tennis Court, Business Center, On-Site Management

Remarks

This property does not maintain an active waiting list. The contact stated that there a few units under renovations resulting in a higher than normal vacancy rate. The annual turnover rate was not disclosed. The three-bedroom units contain two in-suite master baths.

Multi-Family Lease No. 5



Property Identification

Record ID 15360
Property Type Garden/Walk-Up
Property Name Wyngrove Apartments
Address 942 Grove Point Drive, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Elsie; 912-368-6105, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	Unknown	779	\$750	\$0.96
2/2	Unknown	1,106	\$875	\$0.79
3/2	Unknown	1,318	\$975	\$0.74

Occupancy 100%
Rent Premiums N
Total Units 140

Multi-Family Lease No. 5 (Cont.)

Physical Data

Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	1,2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	2002
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Tile, Ceiling Fans, Walk-In Closet, Balcony, Patio, Playground, Limited Access Gate

Remarks

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

Multi-Family Lease No. 6



Property Identification

Record ID 8007
Property Type Walk-Up
Property Name Tattersall Village Apartments
Address 501 Burke Drive, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Ashley; 912-320-4788, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	24	803	\$1,082	\$1.35
1/1		803	\$1,186	\$1.48
1/1	30	892	\$1,118	\$1.25
1/1		892	\$1,176	\$1.32
1/1	24	944	\$1,113	\$1.18
1/1		944	\$1,206	\$1.28
2/1	24	1,134	\$1,259	\$1.11
2/1		1,134	\$1,384	\$1.22
2/2	48	1,180	\$1,305	\$1.11
2/2		1,180	\$1,428	\$1.21
2/2	48	1,227	\$1,331	\$1.08
2/2		1,227	\$1,455	\$1.19
3/2	24	1,461	\$1,514	\$1.04
3/2		1,461	\$1,699	\$1.16

Occupancy 96%
Rent Premiums N

Multi-Family Lease No. 6 (Cont.)

Total Units	222
Unit Size Range	803 - 1461
Avg. Unit Size	1,110
Avg. Rent/Unit	\$1,258
Avg. Rent/SF	\$1.13
SF	246,504

Physical Data

No. of Buildings	11
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	3
Utilities with Rent	None
Parking	L/, G/125
Year Built	2010
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Tile, Blinds. Vaulted Ceilings (Top Floor Only), Walk-In Closet, Coat Closet, Balcony, Patio, Clubhouse, Swimming Pool, Exercise Room, Picnic Area, Playground, Exterior Storage, On-Site Management, Maintenance, Outdoor Fire Pit, Limited Access Gate

Remarks

This property does not maintain an active waiting list. The annual turnover rate was ten percent. The property has daily pricing for rental rates.

Multi-Family Lease No. 7



Property Identification

Record ID 13556
Property Type Walk-Up/Garden
Property Name Gateway Village I & II Apartments
Address 128 Gause Street, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification SKyler; 912-368-3433, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	20	650	\$410	\$0.63
2/1	12	850	\$525	\$0.62

Occupancy 100%
Rent Premiums None
Total Units 32
Unit Size Range 650 - 850
Avg. Unit Size 725
Avg. Rent/Unit \$453
Avg. Rent/SF \$0.62
SF 23,200

Multi-Family Lease No. 7 (Cont.)

Physical Data

No. of Buildings	4
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1, 2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1978
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Washer/Dryer Hook-Ups, Carpet, Blinds, Coat Closet

Remarks

The two-bedroom units are located in Phase I, and the one-bedroom units are located in Phase II. The annual turnover rate is approximately 35 percent. The property does not maintain an active waiting list.

Multi-Family Lease No. 8



Property Identification

Record ID 13557
Property Type Walk-Up
Property Name Grand Cameron Apartments
Address 101 Hall Street, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Leticia; 912-368-3433, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/2	24	750	\$750	\$1.00

Occupancy 54%
Rent Premiums N
Total Units 24
Unit Size Range 750
Avg. Unit Size 750
Avg. Rent/Unit \$750
Avg. Rent/SF \$1.00
SF 18,000

Multi-Family Lease No. 8 (Cont.)

Physical Data

No. of Buildings	3
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Trash Collection
Parking	L/0
Year Built	2004
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Tile, Blinds, Coat Closet, Balcony, Patio

Remarks

The occupancy rate is low due to recent move-outs due to the property being in close proximity to the military base. The property does not maintain an active waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 9



Property Identification

Record ID 13558
Property Type Garden
Property Name Lexford at Links Terrace
Address 110 Link Street, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Isabella; 912-368-3555, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency	6	288	\$613	\$2.13
1/1	38	576	\$730	\$1.27
2/1	7	864	\$847	\$0.98
2/2	3	864	\$857	\$0.99

Occupancy 98%
Rent Premiums None
Total Units 54
Unit Size Range 288 - 864
Avg. Unit Size 597
Avg. Rent/Unit \$735
Avg. Rent/SF \$1.23
SF 32,256

Multi-Family Lease No. 9 (Cont.)

Physical Data

No. of Buildings	7
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1985
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Blinds, Ceiling Fans, Balcony, Patio, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property currently has two units being renovated. The property maintains an active waiting list with 15 applicants. The annual turnover rate was not disclosed.

Multi-Family Lease No. 10



Property Identification

Record ID 13559
Property Type Duplex/Townhouse
Property Name Wedgewood Townhomes/Aspen Court Duplex Apartments
Address 939 South Main Street, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Shonda; 912-368-2244, March 21, 2017

<u>Unit Type</u>	<u>Unit Mix</u>			<u>Mo. Rent/SF</u>
	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	
2/1 (D)	24	960	\$695	\$0.72
2/1.5 (TH)	48	980	\$695	\$0.71

Occupancy 95%
Rent Premiums None
Total Units 72
Unit Size Range 960 - 980
Avg. Unit Size 973
Avg. Rent/Unit \$695
Avg. Rent/SF \$0.71
SF 70,080

Multi-Family Lease No. 10 (Cont.)

Physical Data

No. of Buildings	24
Construction Type	Brick/Siding
HVAC	Central Gas/Central Elec
Stories	1, 2
Utilities with Rent	None
Parking	L/0
Year Built	1982
Condition	Good
Gas Utilities	Heating, Cooking, Hot Water
Electric Utilities	Cooling, Other Elec

Amenities

Refrigerator, Range/Oven, Microwave, Washer/Dryer Hook-Up, Carpet, Tile, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Patio, Playground

Remarks

The two-bedroom/one-bath units are duplexes and are referred to as the Aspen Court Duplex Apartments. The two-bedroom/one-and-one-half-bath townhouse units referred to as the Wedgewood Townhomes. The property does not maintain a waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 11



Property Identification

Record ID 13560
Property Type Garden
Property Name Pineview Apartments
Address 900 Berkshire Terrace, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Lori; 912-877-4018, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	52	900	\$550	\$0.61
2/1		900	\$700	\$0.78

Occupancy 100%
Rent Premiums N
Total Units 52
Unit Size Range 900
Avg. Unit Size 900
Avg. Rent/Unit \$550
Avg. Rent/SF \$0.61
SF 46,800

Multi-Family Lease No. 11 (Cont.)

Physical Data

No. of Buildings	13
Construction Type	Stucco
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/0
Year Built	1981/2017
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Carpet, Vinyl, Blinds, Ceiling Fans, Coat Closet, Laundry Facility

Remarks

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

Multi-Family Lease No. 12



Property Identification

Record ID 13561
Property Type Garden
Property Name The Palm Apartments
Address 3 Liberty Manor Court, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Lori; 912-877-4018, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	32	900	\$550	\$0.61
2/1		900	\$700	\$0.78

Occupancy 100%
Rent Premiums N
Total Units 32
Unit Size Range 900
Avg. Unit Size 900
Avg. Rent/Unit \$550
Avg. Rent/SF \$0.61
SF 28,800

Multi-Family Lease No. 12 (Cont.)

Physical Data

No. of Buildings	8
Construction Type	Stucco
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/0
Year Built	1981/2017
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Ceiling Fans, Coat Closet

Remarks

The property has transferred ownership and was previously known as Quail Hollow Apartments. The units are being renovated as residents move out. The annual turnover rate was not disclosed. The property does not maintain an active waiting list.

Multi-Family Lease No. 13



Property Identification

Record ID 13562
Property Type Garden
Property Name Arbor Rose Apartments
Address 3 Taylor Road, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Lauri; 912-877-4018, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/1	32	950	\$600	\$0.63
2/1		950	\$700	\$0.74

Occupancy 100%
Rent Premiums N
Total Units 32
Unit Size Range 950
Avg. Unit Size 950
Avg. Rent/Unit \$600
Avg. Rent/SF \$0.63
SF 30,400

Multi-Family Lease No. 13 (Cont.)

Physical Data

No. of Buildings	8
Construction Type	Brick/Wood Siding
HVAC	Central Elec/Central Elec
Stories	2
Parking	L/0
Year Built	1980
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Coat Closet

Remarks

The rental range is due to renovated units have a higher rental rate. The property does not maintain an active waiting list. The annual turnover rate is 20 percent.

Multi-Family Lease No. 14



Property Identification

Record ID 13936
Property Type Single-Family Home
Property Name Single-Family Home on Briar Circle
Address 568 Briar Circle, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Debra; 912-977-2628, March 21, 2017

		<u>Unit Mix</u>		
<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
3/2	1	1,412	\$1,100	\$0.78
Occupancy	100%			
Rent Premiums	None			
Total Units	1			
Unit Size Range	1,412			
Avg. Unit Size	1,412			
Avg. Rent/Unit	\$1,100			
Avg. Rent/SF	\$0.78			
SF	1,412			

Multi-Family Lease No. 14 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	None
Parking	G/0
Year Built	1976
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Washer, Dryer, Carpet, Tile, Blinds, Ceiling Fans, Coat Closet

Remarks

This home does not have an active waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 15



Property Identification

Record ID 13937
Property Type Single-Family Home
Property Name Single-Family Home on Jennifer Place
Address 15 Jennifer Place, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Guy; 912-977-5294, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
4/2	1	1,850	\$1,300	\$0.70

Occupancy 100%
Rent Premiums None
Total Units 1
Unit Size Range 1,850
Avg. Unit Size 1,850
Avg. Rent/Unit \$1,300
Avg. Rent/SF \$0.70
SF 1,850

Multi-Family Lease No. 15 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	None
Parking	G/0
Year Built	2000
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Tile, Blinds, Ceiling Fans, Fireplace, Walk-In Closet

Remarks

This home does not have an active waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 16



Property Identification

Record ID 13938
Property Type Single-Family Home
Property Name Single-Family Home on Madison Drive
Address 803 Madison Drive, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Phyllis; 912-308-8741, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
3/2	1	1,600	\$975	\$0.61

Occupancy 100%
Rent Premiums None
Total Units 1
Unit Size Range 1,600
Avg. Unit Size 1,600
Avg. Rent/Unit \$975
Avg. Rent/SF \$0.61
SF 1,600

Multi-Family Lease No. 16 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	None
Parking	D/0
Year Built	1992
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Carpet, Tile, Blinds, Ceiling Fans, Fireplace, Perimeter Fencing

Remarks

This home does not have an active waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 17



Property Identification

Record ID 13939
Property Type Single-Family Home
Property Name Single-Family Home on Anzio Avenue
Address 20 Anzio Avenue, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Daniel; 850-503-1918, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
4/2.5	1	2,496	\$1,650	\$0.66

Occupancy 100%
Rent Premiums None
Total Units 1
Unit Size Range 2,496
Avg. Unit Size 2,496
Avg. Rent/Unit \$1,650
Avg. Rent/SF \$0.66
SF 2,496

Multi-Family Lease No. 17 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	None
Parking	G/0
Year Built	2012
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer, Dryer, Carpet, Tile, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet, Patio

Remarks

This home does not have an active waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 18



Property Identification

Record ID 13940
Property Type Single-Family Home
Property Name Single-Family Home on Gulfstream Road
Address 953 Gulfstream Road, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Chasity; 912-876-8886, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
3/2	1	1,518	\$1,050	\$0.69
Occupancy	100%			
Rent Premiums	N			
Total Units	1			
Unit Size Range	1,518			
Avg. Unit Size	1,518			
Avg. Rent/Unit	\$1,050			
Avg. Rent/SF	\$0.69			
SF	1,518			

Multi-Family Lease No. 18 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	None
Parking	D/0
Year Built	1993
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Tile, Blinds, Ceiling Fans, Walk-In Closet, Coat Closet

Remarks

This home does not have an active waiting list. The annual turnover rate was not disclosed.

Multi-Family Lease No. 19



Property Identification

Record ID 13947
Property Type Garden
Property Name Liberty Court Apartments
Address 310 Fraser Circle, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Chloe; 912-368-6105, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	15	435	\$475	\$1.09
2/1	15	700	\$512	\$0.73
2/1	4	878	\$664	\$0.76

Occupancy 100%
Rent Premiums N
Total Units 34
Unit Size Range 435 - 878
Avg. Unit Size 604
Avg. Rent/Unit \$514
Avg. Rent/SF \$0.85
SF 20,537

Multi-Family Lease No. 19 (Cont.)

Physical Data

Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1952
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Washer/Dryer Hook-Ups (select two-bedroom units), Carpet, Tile, Blinds, Ceiling Fans

Remarks

The property does not maintain an active waiting list. The annual turnover rate is approximately 15 percent.

Multi-Family Lease No. 20



Property Identification

Record ID 15361
Property Type Walk-Up/Garden
Property Name Liberty Place
Address 214 Hall Street, Hinesville, Liberty County, Georgia 31313
Market Type Market
Verification Khloe; 912-369-7634, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	20	435	\$500	\$1.15
2/2	20	1,157	\$600	\$0.52
2/2	6	1,398	\$625	\$0.45

Occupancy 100%
Rent Premiums N
Total Units 46
Unit Size Range 435 – 1,398
Avg. Unit Size 875
Avg. Rent/Unit \$560
Avg. Rent/SF \$0.64
SF 40,228

Multi-Family Lease No. 20 (Cont.)

Physical Data

No. of Buildings	4
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	1,2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1995
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Washer/Dryer Hook-Ups (Select), Carpet, Tile, Blinds, Ceiling Fans

Remarks

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

Multi-Family Lease No. 21



Property Identification

Record ID 15874
Property Type Walk-Up
Property Name Harbor Square Apartments
Address 601 Saunders Avenue, Hinesville, Liberty County, Georgia 31313
Market Type Section 8/LIHTC
Verification Rojill; 912-876-0906, March 21, 2016

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	32	750	\$686	\$0.91
2/1	112	1,000	\$718	\$0.72
3/2	48	1,200	\$897	\$0.75
4/2	8	1,400	\$965	\$0.69

Occupancy 100%
Rent Premiums N
Total Units 200
Unit Size Range 750 – 1,400
Avg. Unit Size 1,024
Avg. Rent/Unit \$766
Avg. Rent/SF \$0.75
SF 204,800

Multi-Family Lease No. 21 (Cont.)

Physical Data

No. of Buildings	27
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1981
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Carpet, Vinyl, Blinds, Meeting Room, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property maintains an active waiting list with more than 50 applicants. The annual turnover rate was not disclosed. The property targets families at 30 and 60 percent of the area median income. All units receive subsidies.

Multi-Family Lease No. 22



Property Identification

Record ID 15875
Property Type Walk-Up
Property Name Harbor Square III Apartments
Address 217 Broadwell Street, Hinesville, Liberty County, Georgia 31313
Market Type Section 8/LIHTC
Verification Rojill; 912-369-8279, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	4	750	\$686	\$0.91
2/1	40	1,000	\$718	\$0.72
3/2	16	1,200	\$965	\$0.80

Occupancy 100%
Rent Premiums N
Total Units 60
Unit Size Range 750 – 1,200
Avg. Unit Size 1,037
Avg. Rent/Unit \$782
Avg. Rent/SF \$0.75
SF 62,200

Multi-Family Lease No. 22 (Cont.)

Physical Data

No. of Buildings	6
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1986
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Dishwasher, Carpet, Vinyl, Blinds, Meeting Room, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property maintains an active waiting list with more than 50 applicants. The annual turnover rate was not disclosed. The property targets families at 30 and 60 percent of the area median income. All units receive subsidies.

Multi-Family Lease No. 23



Property Identification

Record ID 15876
Property Type Walk-Up
Property Name Harbor Square II Apartments
Address 804 Veterans Parkway, Hinesville, Liberty County, Georgia 31313
Market Type Section 8/LIHTC
Verification Rojill; 912-369-8279, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
2/2	32	1,000	\$718	\$0.72
3/1.5	40	1,200	\$897	\$0.75
4/1.5	8	1,400	\$965	\$0.69

Occupancy 99%
Rent Premiums N
Total Units 80
Unit Size Range 1,000 – 1,400
Avg. Unit Size 1,140
Avg. Rent/Unit \$832
Avg. Rent/SF \$0.73
SF 91,200

Multi-Family Lease No. 23 (Cont.)

Physical Data

No. of Buildings	10
Construction Type	Stucco
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1984
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

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

Remarks

The property maintains an active waiting list with more than 50 applicants. The annual turnover rate was not disclosed. The property targets families at 30 and 60 percent of the area median income. All units receive subsidies.

Multi-Family Lease No. 24



Property Identification

Record ID 15877
Property Type Walk-Up
Property Name Regency Park Apartments
Address 100 Regency Place, Hinesville, Liberty County, Georgia 31313
Market Type Section 8
Verification Tashica Coles; 912-368-3466, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	18	Unknown	\$715	Unknown
2/1	72	Unknown	\$840	Unknown
3/1	30	Unknown	\$870	Unknown
4/2	8	Unknown	\$985	Unknown

Occupancy 100%
Rent Premiums N
Total Units 128
Avg. Rent/Unit \$839

Multi-Family Lease No. 24 (Cont.)

Physical Data

No. of Buildings	3
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1988
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

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

Remarks

The property maintains an active waiting list that is approximately two to four years long. The annual turnover rate is 25 percent. The property targets families and all units receive subsidies.

Multi-Family Lease No. 25



Property Identification

Record ID 15880
Property Type Walk-Up
Property Name Pines at Willowbrook Apartments
Address 841 Willowbrook Drive, Hinesville, Liberty County, Georgia 31313
Market Type LIHTC
Verification Tera; 912-877-2162, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	8	703	\$650	\$0.92
2/1	23	923	\$780	\$0.85
2/2	23	960	\$820	\$0.85
3/2	26	1,150	\$900	\$0.78

Occupancy 99%
Rent Premiums N
Total Units 80
Unit Size Range 703 – 1,150
Avg. Unit Size 985
Avg. Rent/Unit \$818
Avg. Rent/SF \$0.83
SF 78,833

Multi-Family Lease No. 5 (Cont.)

Physical Data

No. of Buildings	5
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	2003
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Balcony, Patio, Clubhouse, Exercise Room, Picnic Area, Playground, Business Center, Courtyard, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property does not maintain a waiting list. The annual turnover rate is 20 percent. The property targets families at 60 percent of the area median income.

Multi-Family Lease No. 26



Property Identification

Record ID 15901
Property Type Elevator
Property Name Renaissance Park Senior Apartments
Address 205 East Memorial Drive, Hinesville, Liberty County, Georgia 31313
Market Type LIHTC
Verification Loraine; 912-448-0067, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	16	Unknown	\$454	Unknown
2/1	26	Unknown	\$536	Unknown

Occupancy 100%
Rent Premiums N
Total Units 42
Avg. Rent/Unit \$505

Multi-Family Lease No. 26 (Cont.)

Physical Data

No. of Buildings	4
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	4
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	2016
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Wood Composite, Blinds, Ceiling Fans, Meeting Room, Exercise Room, Computer Room, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property maintains an active waiting list; however, the contact was unable to disclose the number of applicants. The annual turnover rate was not disclosed. The property is designed for housing for older persons 55+ at 60 percent of the area median income.

Multi-Family Lease No. 27



Property Identification

Record ID 15902
Property Type Garden
Property Name Grove Park Apartments
Address 550 South Main Street, Hinesville, Liberty County, Georgia 31313
Market Type LIHTC
Verification Mrs. Downey; 912-877-6017, March 21, 2017

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1	29	500	\$390	\$0.78
1/1		500	\$410	\$0.82
2/1	16	1,000	\$450	\$0.45
2/1		1,000	\$455	\$0.46

Occupancy 100%
Rent Premiums N
Total Units 45
Unit Size Range 500 – 1,000
Avg. Unit Size 677
Avg. Rent/Unit \$411
Avg. Rent/SF \$0.56
SF 30,500

Multi-Family Lease No. 27 (Cont.)

Physical Data

No. of Buildings	9
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1980
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Safety Bars, Picnic Area, Laundry Facility, On-Site Management, On-Site Maintenance, Courtyard

Remarks

The property does maintain a waiting list that is approximately two years long. The annual turnover rate is 15 percent. The property is designed for housing for older persons 55+ at 50 and 60 percent of the area median income.

Market-Rate Vacancies

The field survey was completed during the third week of March 2017. There were 62 vacant units at the time of the survey out of 1,392 surveyed, for an overall vacancy rate of 4.5 percent. However, Treetop Apartments has several units under renovations, resulting in a higher than normal vacancy rate. Independence Place Apartments also has a higher than normal vacancy rate due to current renovations. Grand Cameron Apartments has an unusually high vacancy rate due to several move-out occurring at once due to being located near the military base. Without taking these three comparables into consideration, the overall vacancy would be 1.8 percent and the market-rate occupancy would be 98.2 percent, which is presented on the chart on the following page.

All Market-Rate Comparbles

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Stewart Way Apartments	191	2	1.0%
Liberty Woods Apartments	116	2	2.0%
Treetop Apartments	76	12	16.0%
Independence Place Apartments	264	21	8.0%
Wynngrove Apartments	140	0	0.0%
Tattersall Village Apartments	222	9	4.0%
Gateway Village I & II Apartments	32	0	0.0%
Grand Cameron Apartments	24	11	46.0%
Lexford at Links Terrace	54	1	2.0%
Wedgewood Townhomes/Aspen Court Duplex Apartments	72	4	5.0%
Pineview Apartments	52	0	0.0%
The Palm Apartments	32	0	0.0%
Arbor Rose Apartments	32	0	0.0%
Single-Family Home on Briar Circle	1	0	0.0%
Single-Family Home on Jennifer Place	1	0	0.0%
Single-Family Home on Madison Drive	1	0	0.0%
Single-Family Home on Anzio Avenue	1	0	0.0%
Single-Family Home on Gulfstream Road	1	0	0.0%
Liberty Court Apartments	34	0	0.0%
Liberty Place	46	0	0.0%
Totals	1,392	62	4.5%

Stabilized Market-Rate Properties

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Stewart Way Apartments	191	2	1.0%
Liberty Woods Apartments	116	2	2.0%
Wyngrove Apartments	140	0	0.0%
Tattersall Village Apartments	222	9	4.0%
Gateway Village I & II Apartments	32	0	0.0%
Lexford at Links Terrace	54	1	2.0%
Wedgewood Townhomes/Aspen Court Duplex Apartments	72	4	5.0%
Pineview Apartments	52	0	0.0%
The Palm Apartments	32	0	0.0%
Arbor Rose Apartments	32	0	0.0%
Single-Family Home on Briar Circle	1	0	0.0%
Single-Family Home on Jennifer Place	1	0	0.0%
Single-Family Home on Madison Drive	1	0	0.0%
Single-Family Home on Anzio Avenue	1	0	0.0%
Single-Family Home on Gulfstream Road	1	0	0.0%
Liberty Court Apartments	34	0	0.0%
Liberty Place	46	0	0.0%
Totals	1,028	18	1.8%

Subsidized/Restricted Vacancies

The field survey was completed during the third week of March 2017. There were two vacant units at the time of the survey out of 635 surveyed, for an overall vacancy rate of 0.3 percent. The subsidized/restricted occupancy is 99.7 percent.

AFFORDABLE HOUSING VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Harbor Square Apartments	200	0	0.0%
Harbor Square III Apartments	60	0	0.0%
Harbor Square II Apartments	80	1	1.0%
Regency Park Apartments	128	0	0.0%
Pines at Willowbrook Apartments	80	1	1.0%
Renaissance Park Senior Apartments	42	0	0.0%
Grove Park Apartments	45	0	0.0%
Totals	635	2	0.3%

Overall Vacancy

The overall vacancy rate for the market area is 3.2 percent. Of the 2,027 market and rent restricted units surveyed, 64 units were vacant. The overall occupancy rate for the market area is 96.8 percent. However, there were three market comparables with unusually high vacancies. Treetop Apartments has several units under renovations, resulting in a higher than normal vacancy rate. Independence Place Apartments also has a higher than normal vacancy rate due to current renovations. Grand Cameron Apartments has an unusually high vacancy rate due to several move-out occurring at once due to being located near the military base. Without taking these comparables into consideration, the overall vacancy rate would be 1.2 percent and the overall occupancy rate would be 98.8 percent.

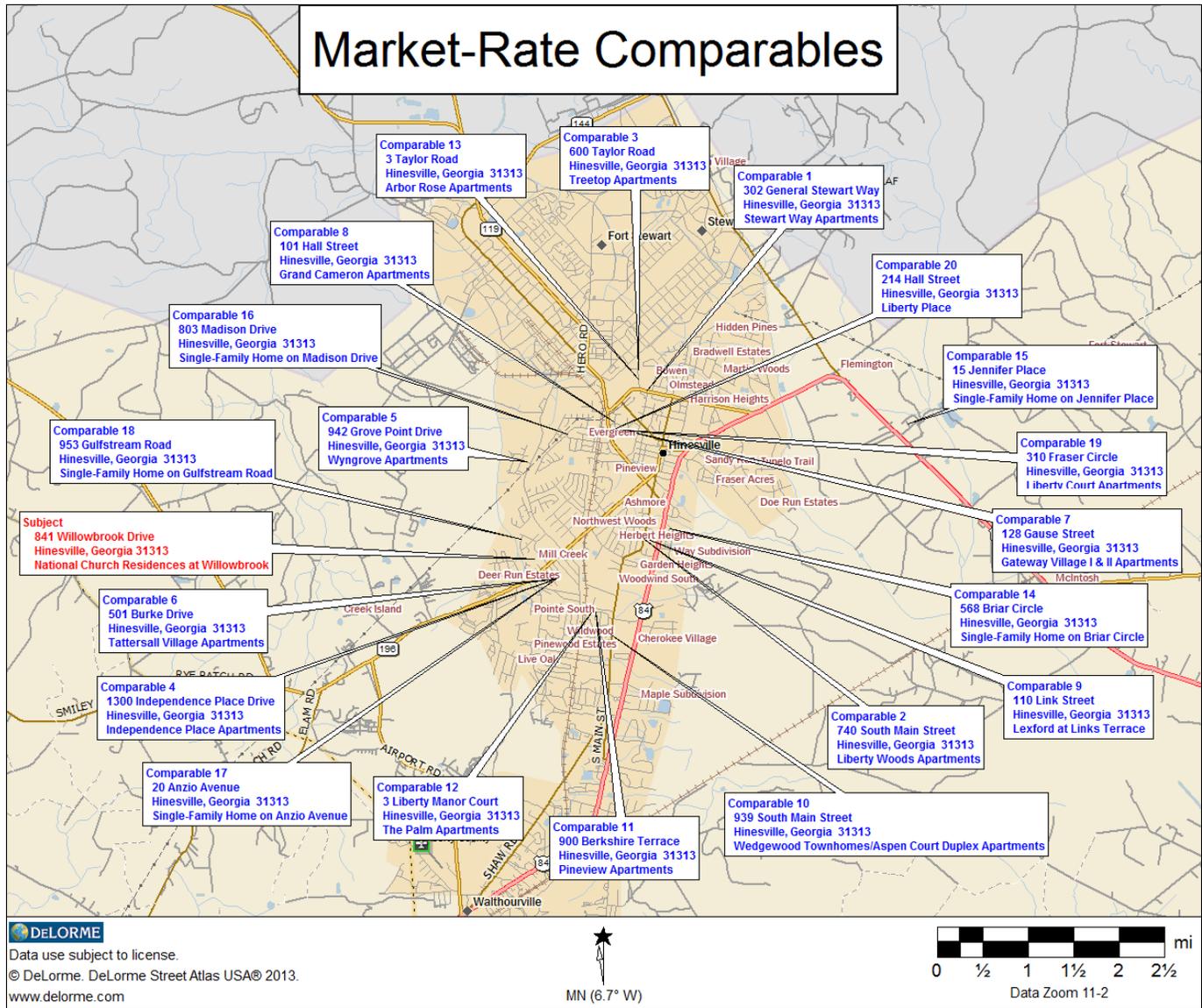
EXISTING HOUSING MAP LEGEND

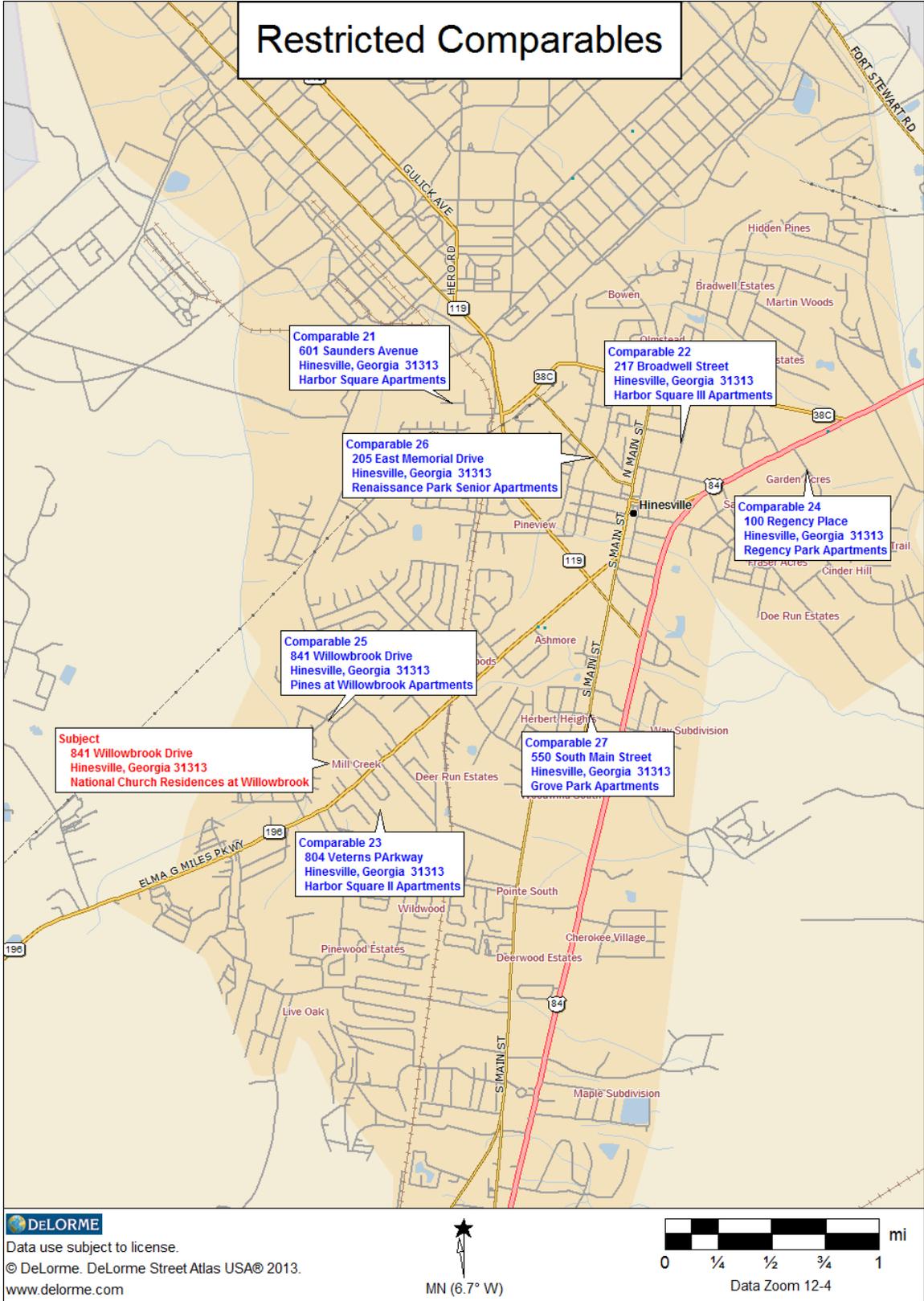
MARKET-RATE MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Stewart Way Apartments	Market Rate	3.4 Miles
Liberty Woods Apartments	Market Rate	1.6 Miles
Treetop Apartments	Market Rate	3.5 Miles
Independence Place Apartments	Market Rate	6.0 Miles
Wynngrove Apartments	Market Rate	2.2 Miles
Tattersall Village Apartments	Market Rate	4.7 Miles
Gateway Village I & II Apartments	Market Rate	2.8 Miles
Grand Cameron Apartments	Market Rate	2.8 Miles
Lexford at Links Terrace	Market Rate	2.2 Miles
Wedgewood Townhomes/Aspen		
Court Duplex Apartments	Market Rate	2.3 Miles
Pineview Apartments	Market Rate	1.3 Miles
Arbor Rose Apartments	Market Rate	1.2 Miles
The Palm Apartments	Market Rate	3.6 Miles
Single-Family Home on Briar Circle	Market Rate	2.5 Miles
Single-Family Home on Jennifer Place	Market Rate	6.1 Miles
Single-Family Home on Madison Drive	Market Rate	2.5 Miles
Single-Family Home on Anzio Avenue	Market Rate	5.1 Miles
Single-Family Home on		
Gulfstream Road	Market Rate	1.1 Miles
Liberty Court Apartments	Market Rate	2.9 Miles
Liberty Place	Market Rate	2.8 Miles

SUBSIDIZED/RESTRICTED LEGEND

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Harbor Square Apartments	Section 8/LIHTC	3.2 Miles
Harbor Square Apartments III	Section 8/LIHTC	2.9 Miles
Harbor Square Apartments II	Section 8/LIHTC	1.5 Miles
Regency Park Apartments	Section 8	3.7 Miles
Pines at Willowbrook Apartments	LIHTC	0.1 Miles
Renaissance Park Senior Apartments	LIHTC	2.6 Miles
Grove Park Apartments	LIHTC	2.2 Miles





Additional Developments

The analyst located two additional comparables in the market area and made several attempts to contact the properties. However, none were successful. Ashton Place is a 48-unit development that was built in 1996. Pineland Square Apartments is a 76-unit development. No additional information could be verified about these properties.

EXTERIOR AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS											
	Project Type	Year Built	Clubhouse /Meeting Room	Swimming Pool	Picnic Area	Sports Court	Exercise Room	Garage/ Carport	Play Area	Security	Central Laundry
Subject	Proposed		x				x				
Comp 1	Market	1986									x
Comp 2	Market	1984									x
Comp 3	Market	1983		x		x				x	
Comp 4	Market	2007	x	x	x	x	x		x		
Comp 5	Market	2002							x	x	
Comp 6	Market	2010	x	x	x		x		x	x	
Comp 7	Market	1978									
Comp 8	Market	2004									
Comp 9	Market	1985									x
Comp 10	Market	1982							x		
Comp 11	Market	1981									x
Comp 12	Market	1981									
Comp 13	Market	1980									
Comp 14	Market	1976									
Comp 15	Market	2000									
Comp 16	Market	1992									
Comp 17	Market	2012									
Comp 18	Market	1993									
Comp 19	Market	1952									
Comp 20	Market	1995									
Comp 21	Sec. 8/LIHTC	1981	x								x
Comp 22	Sec. 8/LIHTC	1986	x								x
Comp 23	Sec. 8/LIHTC	1984	x								x
Comp 24	Sec. 8	1988	x						x		x
Comp 25	LIHTC	2003	x		x		x		x		x
Comp 26	LIHTC	2016	x				x				x

IN-UNIT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS									
	Project Type	Year Built	W/D	W/D Hook-Ups	Dishwasher	Microwave	Patio/Balcony	Pull Cords/Safety Bars	Storage
Subject	Proposed	Proposed		x	x	x		x	
Comp 1	Market	1986		x	x		x		
Comp 2	Market	1984		x	x		x		
Comp 3	Market	1983		x	x				
Comp 4	Market	2007	x		x	x			
Comp 5	Market	2002		x	x		x		
Comp 6	Market	2010			x	x	x		x
Comp 7	Market	1978		x					
Comp 8	Market	2004		x	x	x	x		
Comp 9	Market	1985		x	x		x		
Comp 10	Market	1982		x		x	x		
Comp 11	Market	1981							
Comp 12	Market	1981		x	x				
Comp 13	Market	1980		x					
Comp 14	Market	1976	x		x				
Comp 15	Market	2000		x	x				
Comp 16	Market	1992							
Comp 17	Market	2012	x		x		x		
Comp 18	Market	1993		x	x				
Comp 19	Market	1952		x					
Comp 20	Market	1995							
Comp 21	Sec. 8/LIHTC	1981			x				
Comp 22	Sec. 8/LIHTC	1986			x				
Comp 23	Sec. 8/LIHTC	1984			x				
Comp 24	Sec. 8	1988		x					
Comp 25	LIHTC	2003		x	x		x		
Comp 26	LIHTC	2016			x				

Evaluation of the Proposed Development

Location

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

Project Design

The subject will contain one three-story elevator building containing 89 units. The buildings have a frame construction with brick exterior.

Project Amenities

Project amenities will include meeting room, community garden with fencing, wellness suite, furnished gathering area, laundry facility, on-site management, on-site maintenance, intercom/electronic entry, gazebo and open parking. These amenities are generally similar to superior competing properties in the market area.

Unit Amenities

Unit amenities will include a refrigerator, range/oven, garbage disposal, dishwasher, microwave, washer/dryer hook-ups, carpet and vinyl floor coverings, blinds, ceiling fans, safety bars and pull cords. These amenities are generally similar to superior competing properties in the market area.

Tenant Services

The subject will not have any tenant services.

Parking

The subject will contain open parking areas, with approximately 89 parking spaces. This arrangement is comparable to other developments in the market area.

Unit Mix

The subject's proposed unit mix of one- and two-bedroom units will be suitable in a market area.

Utilities

Heating and cooling will be central electric. Cooking and hot water will be also electric. All utilities will be provided by the landlord. This arrangement is superior to most apartment units in the market area.

Unit Size

The average size of the units in the surveyed developments is 677 square feet for one-bedroom units and 915 square feet for two-bedroom units. The proposed unit sizes of the subject are within the comparable range. Therefore, it does not appear that unit size will have a negative impact on the marketability of the units.

AVERAGE APARTMENT SIZE OF COMPARABLE APARTMENTS					
	COMPARABLES				
Unit Type	Minimum (SF)	Maximum (SF)	Average (SF)	Subject (SF)	Subject's Advantage
1 BR	435	779	677	650	-4.0%
2 BR	700	1,000	915	850	-7.1%

Source: Gill Group Field Survey

Vacancy Rates/Rental Trends

The overall vacancy rate for the market area is 3.2 percent. Of the 2,027 market and rent restricted units surveyed, 64 units were vacant. The overall occupancy rate for the market area is 96.8 percent. However, there were three market comparables with unusually high vacancies. Treetop Apartments has several units under renovations, resulting in a higher than normal vacancy rate. Independence Place Apartments also has a higher than normal vacancy rate due to current renovations. Grand Cameron Apartments has an unusually high vacancy rate due to several move-out occurring at once due to being located near the military base. Without taking these comparables into consideration, the overall vacancy rate would be 1.2 percent and the overall occupancy rate would be 98.8 percent. The vacancy appears to be stable and typical for the market area.

According to property managers in the area, rental rates have remained stable within the past few years with only small rent increases each year.

Summary of Developments Strength and Weaknesses

Strengths – The development is located near a major thoroughfare which provides it with good visibility and access. The subject's amenities will be similar to superior to the comparables in the market area.

Weaknesses – The development has no apparent weaknesses.

National Church Residences at Willowbrook * 841 Willowbrook Drive * Hinesville, Georgia

**Estimates of Market Rent
by Comparison - As Complete**

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

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

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

1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 1 (address)		B. Comparable Property No. 2 (address)		C. Comparable Property No. 3 (address)		D. Comparable Property No. 4 (address)		E. Comparable Property No. 5 (address)	
One-Bedroom	National Church Residences at Willowbrook 841 Willowbrook Drive (Nearest Address) Hinesville, Liberty, GA	Stewart Way Apartments 302 General Stewart Way Hinesville, Liberty, GA		Liberty Woods Apartments 740 South Main Street Hinesville, Liberty, GA		Treetop Apartments 600 Taylor Road Hinesville, Liberty, GA		Independence Place Apartments 1300 Independence Place Drive Hinesville, Liberty, GA		Wyngrave Apartments 942 Grove Point Drive Hinesville, Liberty, GA	
Characteristics	Data	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments
			+		+		+		+		+
3. Effective Date of Rental	03/2017	03/2017		03/2017		03/2017		03/2017		03/2017	
4. Type of Project/Stories	E/3	G/1		G/1, WU/2		WU/2		WU/3		G/1, WU/2	
5. Floor of Unit in Building	First	First		Vaires		Varies		Varies		Varies	
6. Project Occupancy %	Proposed	99%		98%		84%		92%		100%	
7. Concessions	N	N		N		N		N		N	
8. Year Built	2019	1986		1984	\$50	1983/2016	\$80	2007		2002	\$50
9. Sq. Ft. Area	660	576	\$25	550	\$30	634	\$5	607	\$15	779	(\$35)
10. Number of Bedrooms	1	1		1		1		1		1	
11. Number of Baths	1.0	1.0		1.0		1.0		1.0		1.0	
12. Number of Rooms	3	3		3		3		3		3	
13. Balc./Terrace/Patio	N	Y	(\$5)	Y	(\$5)	N		N		Y	(\$5)
14. Garage or Carport	L/0	L/0		L/0		L/0		L/0 G/100		L/0	
15. Equipment a. A/C	C	W	\$5	C		C		C		C	
b. Range/Refrigerator	RF	RF		RF		RF		RF		RF	
c. Disposal	Y	Y		Y		Y		Y		Y	
d. Microwave/Dishwasher	MD	D	\$5	D	\$5	D	\$5	MD		D	\$5
e. Washer/Dryer	HU	HU		HU		HU		WD	(\$20)	HU	
f. Carpet	C	C		C		C		C		C	
g. Drapes	B	B		B		B		B		N	
h. Pool/Rec. Area	R	N	\$20	N	\$20	PR		PER	(\$10)	R	\$10
16. Services a. Heat/Type	Y/E	N/E	\$25	N/E	\$25	N/G	\$25	N/E	\$25	N/E	\$25
b. Cooling	Y/E	N/E	\$38	N/E	\$38	N/E	\$38	N/E	\$38	N/E	\$38
c. Cook/Type	Y/E	N/E	\$10	N/E	\$10	N/G	\$10	N/E	\$10	N/E	\$10
d. Electricity	Y	N	\$28	N	\$28	N	\$28	N	\$28	N	\$28
e. Hot Water	Y/E	N/E	\$30	N/E	\$30	N/G	\$30	N/E	\$30	N/E	\$30
f. Cold Water/Sewer	Y	N	\$41	N	\$41	Y		Y		Y	
g. Trash	Y	Y		Y		N	\$15	Y		Y	
17. Storage	N	N		N		N		N		N	
18. Project Location	Average	Average		Average		Average		Average		Average	
19. Security	Y	N	\$10	N	\$10	Y	\$5	N		Y	
20. Clubhouse/Meeting Room	MR	N	\$5	N	\$5	N	\$5	C		N	\$5
21. Special Features	ADA	N	\$10	N	\$10	N	\$10	VC	\$5	N	\$10
22. Business Center / Nbh Netwk	N	N		N		N		BC	(\$5)	N	
23. Unit Rent Per Month		\$725		\$625		\$615		\$872		\$750	
24. Total Adjustment			\$247		\$297		\$256		\$116		\$171
25. Indicated Rent		\$972		\$922		\$871		\$988		\$921	
26. Correlated Subject Rent	\$930	<input type="checkbox"/> If there are any Remarks, check here and add the remarks to the back of page.									
	high rent	\$988	low rent	\$871	60% range	\$894	to	\$965			
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.				Appraiser's Signature <i>Samuel J. Steel</i>		Date (mm/dd/yyyy) 03/21/17		Reviewer's Signature		Date (mm/dd/yyyy)	

Previous editions are obsolete

form HUD-92273 (07/2003)

National Church Residences at Willowbrook * 841 Willowbrook Drive * Hinesville, Georgia

**Estimates of Market Rent
by Comparison - As Complete**

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

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

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

1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 1 (address)		B. Comparable Property No. 2 (address)		C. Comparable Property No. 3 (address)		D. Comparable Property No. 4 (address)		E. Comparable Property No. 5 (address)	
Two-Bedroom	National Church Residences at Willowbrook 841 Willowbrook Drive (Nearest Address) Hinesville, Liberty, GA	Stewart Way Apartments 302 General Stewart Way Hinesville, Liberty, GA		Liberty Woods Apartments 740 South Main Street Hinesville, Liberty, GA		Treetop Apartments 600 Taylor Road Hinesville, Liberty, GA		Independence Place Apartments 1300 Independence Place Drive Hinesville, Liberty, GA		Wynngrove Apartments 942 Grove Point Drive Hinesville, Liberty, GA	
Characteristics	Data	Data	Adjustments - +	Data	Adjustments - +	Data	Adjustments - +	Data	Adjustments - +	Data	Adjustments - +
3. Effective Date of Rental	03/2017	03/2017		03/2017		03/2017		03/2017		03/2017	
4. Type of Project/Stories	E/3	G/1		G/1, WU/2		WU/2		WU/3		G/1, WU/2	
5. Floor of Unit in Building	First	First		Vaires		Varies		Varies		Varies	
6. Project Occupancy %	Proposed	99%		98%		84%		92%		100%	
7. Concessions	N	N		N		N		N		N	
8. Year Built	2019	1986		1984	\$50	1983/2016	\$80	2007		2002	\$50
9. Sq. Ft. Area	872	864		700	\$45	830	\$10	802	\$15	1,106	(\$60)
10. Number of Bedrooms	2	2		2		2		2		2	
11. Number of Baths	1.0	1.0		1.0		1.0		2.0	(\$20)	2.0	(\$20)
12. Number of Rooms	4	4		4		4		4		4	
13. Balc/Terrace/Patio	N	Y	(\$5)	Y	(\$5)	N		N		Y	(\$5)
14. Garage or Carport	L/0	L/0		L/0		L/0		L/0 G/100		L/0	
15. Equipment a. A/C	C	W	\$5	C		C		C		C	
b. Range/Refrigerator	RF	RF		RF		RF		RF		RF	
c. Disposal	Y	Y		Y		Y		Y		Y	
d. Microwave/Dishwasher	MD	D	\$5	D	\$5	D	\$5	MD		D	\$5
e. Washer/Dryer	HU	HU		HU		HU		WD	(\$20)	HU	
f. Carpet	C	C		C		C		C		C	
g. Drapes	B	B		B		B		B		N	
h. Pool/Rec. Area	R	N	\$20	N	\$20	PR		PER	(\$10)	R	\$10
16. Services a. Heat/Type	Y/E	N/E	\$32	N/E	\$32	N/G	\$32	N/E	\$32	N/E	\$32
b. Cooling	Y/E	N/E	\$49	N/E	\$49	N/E	\$49	N/E	\$49	N/E	\$49
c. Cook/Type	Y/E	N/E	\$13	N/E	\$13	N/G	\$13	N/E	\$13	N/E	\$13
d. Electricity	Y	N	\$36	N	\$36	N	\$36	N	\$36	N	\$36
e. Hot Water	Y/E	N/E	\$39	N/E	\$39	N/G	\$39	N/E	\$39	N/E	\$39
f. Cold Water/Sewer	Y	N	\$53	N	\$53	Y		Y		Y	
g. Trash	Y	Y		Y		N	\$15	Y		Y	
17. Storage	N	N		N		N		N		N	
18. Project Location	Average	Average		Average		Average		Average		Average	
19. Security	Y	N	\$10	N	\$10	Y	\$5	N	\$10	Y	
20. Clubhouse/Meeting Room	MR	N	\$5	N	\$5	N	\$5	C		N	\$5
21. Special Features	ADA	N	\$10	N	\$10	N	\$10	VC	\$5	N	\$10
22. Business Center / Nhd Netwk	N	N		N		N		BC	(\$5)	N	
23. Unit Rent Per Month		\$860		\$700		\$725		\$921		\$875	
24. Total Adjustment			\$272		\$362		\$299		\$144		\$164
25. Indicated Rent		\$1,132		\$1,062		\$1,024		\$1,065		\$1,039	
26. Correlated Subject Rent	\$1,060	<input type="checkbox"/> If there are any Remarks, check here and add the remarks to the back of page.									
	high rent	\$1,132	low rent	\$1,024	60% range	\$1,046	to	\$1,110			

Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.

Appraiser's Signature: *Samuel J. Ziel* Date (mm/dd/yy): 03/21/17
Reviewer's Signature: _____ Date (mm/dd/yyyy): _____

Previous editions are obsolete

form HUD-92273 (07/2003)

Explanation of Adjustments and Market Rent Conclusions – As Complete

National Church Residences at Willowbrook

Primary Unit Types – One-Bedroom Units (660 SF) and Two-Bedroom Units (872 SF)

Secondary Unit Type – One-Bedroom Corner Units (881 SF)

Please note: Minor adjustments in the \$5 to \$10 range are based on the appraiser's evaluation of the overall market as well as typical responses indicated by existing tenants. In addition, this is standard industry practice when there is insufficient market data present to support adjustments. It is also considered an acceptable practice by HUD as indicated in the Section 8 Renewal Guide Chapter 9-12 (B) (2b) which states: "For minor adjustments (generally in the \$5 to \$10 range), the appraiser may state his/her subjective evaluation of why the observed differences would affect rent."

Rent comparability grids were prepared for the primary unit types with 660 and 872 square feet. Comparable apartments used include the following: Stewart Way Apartments (Comparable 1), Liberty Woods Apartments (Comparable 2), Treetop Apartments (Comparable 3), Independence Place Apartments (Comparable 4) and Wyngrove Apartments (Comparable 5).

Structure/Stories – The subject will be located in one three-story elevator building. Comparable 1 is located in a one-story garden-style buildings. Comparables 2 and 5 contain one-story garden-style building and two-story walk-up buildings. Comparables 3 and 4 contain two- and three-story walk-up buildings. The market did not indicate a need for adjustment due to structure. Therefore, no adjustment was made.

Project Occupancy – The subject is a proposed development. The occupancy rates of the comparables range from 84 to 100 percent. Comparable 4 has several unit down due to renovations, resulting in a higher than normal vacancy rate. No adjustment was needed.

Concessions – The subject is not currently offering concessions. None of the comparables are currently offering concessions. No adjustment was needed.

Year Built/Year Renovated – The subject is a proposed development and will be in good condition. Comparables 1 was built in 1986, and Comparable 2 was constructed in 1984. Comparable 3 was constructed in 1986 and renovated in 2016. Comparable 4 was built in 2007, and Comparable 5 was built in 2002. In order to determine the appropriate adjustments for condition (year built/year renovated), the appraiser utilized paired analysis to compare the comparables. Comparable 4 was deemed the most similar to the subject. Therefore, this comparable was considered the subject in the paired analysis calculation. When performing the analysis, the appraiser compared the units at Comparables 1, 2, 3 and

5 individually to the units at Comparable 4. As can be seen in the following tables, the appraiser adjusted the street rent of each comparable for all differences between the subject and comparables to come up with a net adjusted rent for each comparable. The differences that warranted adjustments included unit size, balcony/patio, AC: central/wall, microwave/dishwasher, washer/dryer, special features, security, clubhouse/meeting room, pool/recreation areas, business center/neighborhood network, cold water/sewer and trash/recycling. Once the net adjusted rents were determined, these rents were compared to the street rent at Comparable 4. The differences between the rents indicate the appropriate adjustments for condition.

Paired Analysis - One-Bedroom Units			
Item	Comparable 2	Comparable 3	Comparable 5
Street Rent	\$625	\$615	\$750
Unit Interior Sq. ft.	\$15	-\$10	-\$50
Balcony/Patio	-\$5	\$0	-\$5
AC: Central/Wall	\$0	\$0	\$0
Microwave/Dishwasher	\$5	\$5	\$5
Washer/Dryer	\$20	\$20	\$20
Special Features	\$5	\$5	\$5
Security	\$0	-\$5	-\$10
Clubhouse/Meeting Room	\$5	\$5	\$5
Pool/Recreation Areas	\$30	\$10	\$20
Business Ctr/Nbhd Netw k	\$5	\$5	\$5
Cold Water/Sewer	\$41	\$0	\$0
Trash/Recycling	\$0	\$15	\$0
Net Rent	\$746	\$665	\$745
Comparable 4 Street Rent	\$872	\$872	\$872
Indicated Adjustment	\$126	\$207	\$127

Paired Analysis - Two-Bedroom Units			
Item	Comparable 2	Comparable 3	Comparable 5
Street Rent	\$700	\$725	\$875
# Baths	\$20	\$20	\$0
Unit Interior Sq. ft.	\$25	-\$10	-\$75
Balcony/Patio	-\$5		-\$5
AC: Central/Wall	\$0	\$0	\$0
Microwave/Dishwasher	\$5	\$5	\$5
Washer/Dryer	\$20	\$20	\$20
Special Features	\$5	\$5	\$5
Security	\$0	-\$5	-\$10
Clubhouse/Meeting Room	\$5	\$5	\$5
Pool/Recreation Areas	\$30	\$10	\$20
Business Ctr/Nbhd Netw k	\$5	\$5	\$5
Cold Water/Sewer	\$41	\$0	\$0
Trash/Recycling	\$0	\$15	\$0
Net Rent	\$851	\$795	\$845
Comparable 4 Street Rent	\$921	\$921	\$921
Indicated Adjustment	\$70	\$126	\$76

Due to the nature of the adjustment and the fact that all of the difference may not be attributable entirely to differences in condition, the results were divided in half. The comparables were each adjusted upward as follows: Comparable 2 - \$50; Comparable 3 - \$80; and Comparable 5 - \$50. All remaining comparables were considered similar to the subject and were not adjusted.

SF Area – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparable's dollar per square foot rental rate was determined. This number was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The median dollar per square foot rental rate is determined. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the one-bedroom comparison is \$0.28 and the selected dollar per square foot for the two-bedroom comparison is \$0.25. No adjustments were made to comparables within 25 square feet of the subject. The adjustments were rounded to the nearest \$5. These adjustments are reflected on the HUD-Forms 92273, which are attached. The subject will also contain three one-bedroom/one-bath corner units with 881 square feet. This was considered to be a secondary unit type and was not included on the HUD-Form 92273. This unit type would rent for an additional \$60 per month (881 SF – 660 SF = 221 SF x \$0.28 = \$61.88, rounded to \$60).

of Bedrooms – The subject will contain one- and two-bedroom units. All comparables will have similar number of bedroom units. No adjustment was needed.

of Baths – The subject will contain one bath in the units. All comparables will be similar. No adjustments were needed. Each complex with a differing number of baths than the subject was adjusted \$20 per full bath. The majority of the difference in number of baths is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional baths. The extra room(s) will enhance marketability of a unit even if the square footage remains the same. There was insufficient market data available for a paired analysis as the majority of properties containing two-bedroom units in this market contain similar number of baths. Therefore, a \$20 per bath adjustment was selected.

Balcony/Patio – The subject will not contain either amenity. All comparables except Comparables 3 and 4 contain this feature. The comparables with balconies or patios were adjusted downward \$5 per month. Although the comparables do not indicate a rent differential for units with these features versus units without these features, the added amenity is an enhancement. Therefore, a nominal \$5 adjustment was selected for these features.

Parking – The subject will contain open lot parking with no additional monthly fee. Comparables 1, 2, 3 and 5 are similar to the subject. Comparable 4 contains open lot parking at no additional cost and garage parking for an additional fee of \$100 per month. No adjustment was made.

AC: Central/Wall – The subject will contain central air conditioning. All comparables are similar except Comparable 1. Comparable 1 contains through-the-wall air conditioning and was adjusted upward \$5 per month. Although the comparables do not indicate a rent differential for units with these features versus

units without these features, the added amenity is an enhancement. Therefore, a nominal \$5 adjustment was selected for these features.

Range/Refrigerator – The subject will contain both features in all units. All comparables contain these features in the units. No adjustment was needed.

Garbage Disposal – The subject will contain a garbage disposal in the units. All of the comparables contain garbage disposals. No adjustment was made.

Microwave/Dishwasher – The subject will contain dishwashers and microwaves in all units. Comparable 4 will be similar to the subject. The remaining comparables will contain dishwashers, and were adjusted upward \$5 per month. Although the comparables do not indicate a rent differential for units with these features versus units without these features, the added amenity is an enhancement. Therefore, a nominal \$5 adjustment was selected for microwaves.

Washer/Dryer – The subject will contain washer/dryer hook-ups in the units. All comparables are similar except Comparable 4. Comparable 4 contains washer and dryer in the units and was adjusted downward \$20 per month. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit.

Carpet – The subject will contain carpet floor covering. All comparables are similar. No adjustment was needed.

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

Pool/Recreation Areas – The subject will contain a community garden with fencing, wellness suite, furnished gathering area and gazebo. Comparable 3 contains a swimming pool and a basketball court. Comparable contains a swimming pool, exercise room, picnic area, playground, basketball court and tennis court. Comparable 5 contains a playground. Comparables 1 and 2 do not contain either feature. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Therefore, Comparables 1 and 2 were adjusted upward \$20 per month, Comparable 4 was adjusted downward \$10 per month, and Comparable 5 was adjusted upward \$10 per month. Comparable 3 was considered similar and was not adjusted.

Heat – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$25 per month for the one-bedroom units and \$32 for the two-bedroom units. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Cooling – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$38 per month for the one-bedroom units and \$49 for the two-bedroom units. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Cooking – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$10 per month for the one-bedroom units and \$13 for the two-bedroom units. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Electricity – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$28 per month for the one-bedroom units and \$36 for the two-bedroom units. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Hot Water – The subject will have this utility provided by the landlord. None of the comparables have this utility provided. All comparables were adjusted upward \$30 per month for the one-bedroom units and \$39 for the two-bedroom units. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Cold Water/Sewer – The subject will have this utility provided by the landlord. All comparables are similar except Comparables 1 and 2. Comparables 1 and 2 do not have cold water and sewer provided and were adjusted upward \$41 per month for one-bedroom units and \$53 for two-bedroom units. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Trash – The subject will have this utility provided by the landlord. All comparables are similar except Comparable 3. Comparable 3 does not have trash collection provided and was adjusted upward \$15 per month for all unit types. The adjustment was determined using the Georgia Department of Community Affairs Housing Authority's Allowances for Tenant-Furnished Utilities and Other Services.

Extra Storage – The subject will not contain this feature. All comparables are similar. No adjustment was made.

Location – The subject's location is fair with easy access to all services available within the city limits. All comparables are similar. No adjustment was made.

Security – The subject will contain intercom/electric entry. Comparable 2 contains a security patrol. Comparable 5 contains a limited access gate. The remaining comparables do not contain any form of security. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement to the unit, particularly security that limits access to the property. Therefore, Comparables 1, 3 and 4 were adjusted upward \$10 per month and Comparable 2 was adjusted upward \$5 per month.

Clubhouse/Meeting Room – The subject will contain a meeting room. Comparable 4 contains a clubhouse. The remaining comparables do not contain either feature, and were adjusted upward \$5 per month. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement.

Special Features – The subject will contain safety bars and pull cords in the units. Comparable 4 contains vaulted ceilings in the units. The remaining comparables do not contain special features. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement to the unit, particularly for elderly residents. Therefore, Comparables 1, 2, 3 and 5 were adjusted upward \$10 per month and Comparable 4 was adjusted upward \$5 per month.

Business Center/Neighborhood Network – The subject will not contain either feature. All comparables are similar except Comparable 4. Comparable 4 contains a business center and was adjusted downward \$5 per month. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement.

Conclusion of Market Rents – As Complete

The adjusted rents range from \$871 to \$988 for the one-bedroom comparison and from \$1,024 to \$1,132 for the two-bedroom comparison. All comparables were given consideration. The appraiser concluded the market rent for the units at the subject as follows:

- **660 SF One-Bedroom Units** - **\$930**
- **872 SF Two-Bedroom Units** - **\$1,160**

The subject will also contain three one-bedroom/one-bath corner units with 881 square feet. This was considered a secondary unit type as indicated in the SF Area explanation. The appraiser concluded the market rent for the units at the subject as follows:

- **881 SF One-Bedroom Units** - **\$990**

Average Rents for Competing Properties and Rent Advantage

The one-bedroom rents for the competing properties in the market area range from \$410 to \$1,113, with an average rent of \$751. The two-bedroom rents for the competing properties in the market area range from \$525 to \$1,384, with an average rent of \$851.

The subject's one-bedroom rent advantage for units at 50% AMI is 63.2 percent ($\$751 - \$460 = \$291 / \$751 = 38.7\%$).

The subject's one-bedroom rent advantage for units at 60% AMI is 26.5 percent ($\$751 - \$525 = \$226 / \$751 = 30.1\%$).

The subject's two-bedroom rent advantage for units at 60% AMI is 22.1 percent ($\$851 - \$630 = \$221 / \$851 = 26.0\%$).

HOUSING PROFILE

Market Area Overview

The rental housing stock in the market area is comprised of market-rate and restricted apartment complexes. The majority of the housing stock was built in the 1980s. The market-rate complexes were built between 1952 and 2012. The restricted apartment complexes were built between 1980 and 2016. The market area’s rental units have high occupancy rates.

Housing Inventory

Number of Units

The following table shows the building permits data for the City of Hinesville since 2005. There have been 1,976 building permits issued, with 32.9 percent of the building permits issued for multifamily units.

BUILDING PERMITS ISSUED			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2005	112	2	114
2006	84	12	96
2007	57	264	321
2008	66	0	66
2009	71	252	323
2010	59	0	59
2011	142	0	142
2012	164	0	164
2013	130	0	130
2014	127	44	171
2015	142	78	220
2016	143	0	143
2017*	27	0	27
TOTAL	1,324	652	1,976

**Preliminary Numbers through January 2017*

Source: U.S. Census Bureau

Projects Under Construction

According to the Liberty County, there are currently no multifamily projects under construction in the market area. In addition, there has only been one senior development awarded tax credits in the last five years within the market area. Renaissance Park was awarded a LIHTC allocation in 2013 for 42 units designed for housing for older persons 55+. However, the property has finished construction and has a stabilized occupancy.

Planned Projects

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

Age of Rental Units

Rental housing construction in the market area has decreased considerably since the 2005.

AGE OF RENTAL UNITS		
YEAR BUILT	NUMBER	PERCENT
2005 or later	293	5.0%
2000-2004	871	14.8%
1990-1999	1,427	24.2%
1980-1989	1,412	24.0%
1970-1979	1,255	21.3%
1960-1969	494	8.4%
1950-1959	52	0.9%
1940-1949	70	1.2%
1939 or earlier	21	0.4%
TOTAL	5,895	100.0%

Source: U.S. Census Bureau

Unit Condition

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

Bedroom Distribution

In 2010, 7.7 percent of the market area’s rental units were efficiency or one-bedroom units, and 25.2 percent were two-bedroom units. Dwellings with three or more bedrooms accounted for 67.0 percent of the market area’s rental housing.

BEDROOMS IN OCCUPIED RENTAL UNITS		
TYPE	NUMBER	PERCENT
No Bedrooms	0	0.0%
One-Bedrooms	62	7.7%
Two-Bedrooms	202	25.2%
Three-Bedrooms	527	65.8%
Four-Bedrooms	10	1.2%
Five or More Bedrooms	0	0.0%
TOTAL	801	100.0%

Source: U.S. Census Bureau

Rental Vacancy Rates

Historic Trends

According to the U.S. Census Bureau, the national vacancy rate for the fourth quarter 2016 were 6.9 percent for rental housing and 1.8 percent for homeowner housing. The rental vacancy rate of 6.9 percent was not statistically different from the rate in the fourth quarter 2015 (7.0 percent) or the rate in the third quarter 2016 (6.8 percent).

For rental housing by area, the fourth quarter 2016 vacancy rate was highest outside Metropolitan Statistical Areas (8.5 percent). The rates inside principal cities (7.0 percent) and in the suburbs (6.4 percent) were not statistically different from each other. The rental vacancy rates outside MSAs, inside principal cities and in the suburbs were not statistically different from the fourth quarter 2015 rates.

For the fourth quarter 2016, the rental vacancy rate was highest in the South (9.2 percent), followed by the Midwest (7.2 percent), Northeast (5.5 percent) and West (4.2 percent). The rental vacancy rate in the West was lower than the fourth quarter 2015 rate, while the rates in the Northeast, Midwest and South were not statistically different from the fourth quarter 2015 rates.

RESIDENTIAL VACANCY RATES				
QUARTER	4th Quarter 2016	4th Quarter 2015	% of 2016 Rate	% of Difference
United States	6.9%	7.0%	0.1%	0.1%
Inside MSAs	6.7%	6.7%	0.1%	0.2%
Outside MSAs	8.5%	9.0%	0.4%	0.4%
In Principal Cities	7.0%	6.7%	0.3%	0.3%
Not In Principal Cities	6.4%	6.7%	0.1%	0.2%
4th QUARTER 2016 VACANCY RATES BY REGION				
NORTHEAST	MIDWEST	SOUTH	WEST	
5.5%	7.2%	9.2%	4.2%	

Source: U.S. Census Bureau

Lease Terms and Concessions

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

Turnover Rates

An estimated turnover rate of 20 percent was deemed reasonable for the market area. This was based on the Institute of Real Estate Management (IREM) and comparables in the market area. The table below shows the turnover rates of the comparables verified:

TURNOVER RATES	
Property Name	Avg. Annual
Stewart Way Apartments	10.0%
Liberty Woods Apartments	22.0%
Treetop Apartments	15.0%
Tattersall Village Apartments	10.0%
Gateway Village I & II Apartments	35.0%
Arbor Rose Apartments	20.0%
Liberty Court Apartments	15.0%
Regency Park Apartments	25.0%
Pines at Willowbrook Apartments	20.0%
Average Annual Turnover	19.1%

Likely Impact of Proposed Development on Rental Occupancy Rates

The proposed development will not have an adverse impact on the market area. All restricted properties in the market area maintain stabilized occupancy rates and have waiting lists. The subject's proposed one- and two-bedroom units will be suitable in the market area.

Foreclosure/Abandoned/Vacant Housing

According to www.realtytrac.com, there are currently 179 properties in some stage of foreclosure within the subject's zip code. The subject's zip code has a similar foreclosure rate as the City of Hinesville. In January 2017, the number of properties that received a foreclosure filing in 31313 was the same as the previous month and 91 percent lower than the same time last year. The subject's zip code has a foreclosure rate of 0.18 percent which is the same as the City of Hinesville's foreclosure rate (0.18 percent) and Liberty County's foreclosure rate (also 0.13 percent). Although there have been some fluctuations, the overall foreclosure rate has been decreasing over the past few years in the zip code. There are no known properties within the vicinity of the property that have been foreclosed upon. In addition, there are no known negative factors impacting the occupancy of the subject within the market area.

Primary Housing Voids

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

PART IX:

ABSORPTION & STABILIZATION RATES

Absorption/Stabilization Estimate

The subject is a proposed housing for older persons 55+ development that will contain 79 one-bedroom units and ten two-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The absorption level is typically based on the most recent multifamily developments. However, the analysts were unable to find any new constructions within the market area. Therefore, it was necessary to base absorption projections primarily on discussions with local leasing agents. It is estimated that a 93 percent occupancy level can be achieved in eight to ten months. Interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb eight to ten units per month; therefore, it will reach a stable occupancy level within ten months.

PART X:

INTERVIEWS

LOCAL PERSPECTIVE OF RENTAL HOUSING MARKET AND HOUSING ALTERNATIVES

Georgia DCA – Waycross Office

According to Mr. Patrick McNally with the Georgia DCA – Waycross Office, the housing authority covers 57 counties in Southern Georgia. The housing authority has 16,638 for the state, with 149 waiting lists, one for each county. All of the waiting lists are closed at this time. Mr. McNally indicated there is sufficient landlord participation, but there is a considerable need for additional housing. The telephone number for Mr. Patrick McNally is 912-285-6280.

Hinesville Housing Authority

According to Mr. Dominick Parker, Director of Section 8 for the Hinesville Housing Authority, in 2014, the housing authority covers the City of Hinesville. The housing authority does not have any vouchers at this time; however, they plan to allocate 25 of the proposed units with 25 potential Veteran Vouchers. There is a waiting list of 100 applicants for public housing and 100 applicants for Section 8 vouchers. According to Mr. Parker, once an applicant is placed on the waiting list, it can take up to two years to receive a voucher. Mr. Parker there is sufficient landlord participation, but there is a considerable need for additional housing in the market area. The telephone number for Mr. Dominick Parker is 912-610-5868.

City of Hinesville Chamber of Commerce

According to Diana Reid, Council Member with the City of Hinesville Chamber of Commerce, the city has a need for more affordable housing as businesses in the city are expanding. She stated that one-, two- and three-bedroom unit are the most needed in the area. She also stated that the city prefers tax credit development. She stated there are no specific areas that are more or less desirable and no boundaries that divide the city. The telephone number for the City of Hinesville Chamber of Commerce is 912-876-5564.

City of Hinesville City Hall

Billy Edward, City Manager with the City of Hinesville City Hall, stated that the majority of employees live throughout the county. He stated that there is high demand for rental properties in the area currently and that the current housing stock does not meet the demand. He stated that that home-ownership and residents that rent are even. He stated that there are several new businesses in the area and several that are currently in the process of expanding, which is drawing large amounts of new residents to the area for employment. He also reported that there have been no recent business closures. He said that a few of the business that have recently opened or expanded are Hobby Lobby, Lowes and several restaurants. The phone number for Mr. Billy Edward is 912-876-3564.

Hinesville Police Department

According to Chief of Police George Stagmeier of the Hinesville Police Department, there are no major crime issues in the subject's proposed neighborhood. There are no specific boundaries that divide the area. The telephone number for the Hinesville Police Department is 912-368-8211.

City of Hinesville Zoning Department

Gabriele Hartage, Zoning Administrator with the City of Hinesville Zoning Department stated that the subject's is permissible and does not require a zoning change. He reported that there is no limit to the number of building permits that can be issued in a year. The phone number for Mr. Gabriele Hartage is 912-408-2034.

PART XI:

RECOMMENDATIONS AND CONCLUSIONS

RECOMMENDATIONS AND CONCLUSIONS

Project Evaluation

It is the opinion of the analyst that the improvements, the proposed unit mix, unit size, unit/project amenities and services are well suited for the primary market area.

Site Evaluation

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

Economic and Demographic Profile

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

In 2000, this geographic market area contained an estimated population of 61,610. By 2010, population in this market area had increased by 3.0 percent to 63,453. In 2017, the population in this market area had decreased by 3.8 percent to 61,070. It is projected that between 2017 and 2019, population in the market area will decrease 0.8 percent to 60,566. It is projected that between 2019 and 2022, population in the market area will decrease 2.1 percent to 59,809.

The population for housing for older persons 55+ was 9,296 in 2010, representing approximately 14.7 percent of the total population within Liberty County. The population in this age group increased to 10,399, or 17 percent, for 2017 and is anticipated to increase to 11,075 (18.5 percent) by 2022.

Between 2000 and 2010, the market area gained approximately 272 households per year. The market area lost 61 households per year between 2010 and 2017 and is projected to lose 57 households per year through 2022. The households in the market area are predominantly owner-occupied. The percentage of owner-occupied is projected to remain stable through 2022.

There were 1,216 older person renter households in the market area in 2017 and is projected to increase to 1,318 by 2022.

Employment in the City of Hinesville has been increasing an average of 1.3 percent per year since 2005. Employment in Liberty County has been increasing an average of 1.1 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.6

percent per year since 2005. The unemployment rate for the City of Hinesville has fluctuated from 5.5 percent to 8.7 percent since 2010. These fluctuations are in line with the unemployment rates for Liberty County and the State of Georgia.

Existing Housing

There were 27 confirmed apartment complexes in and surrounding the market area. Of the 2,027 market and rent restricted units surveyed, 64 units were vacant. The overall occupancy rate for the market area is 96.8 percent. However, there were three market comparables with unusually high vacancies. Treetop Apartments has several units under renovations, resulting in a higher than normal vacancy rate. Independence Place Apartments also has a higher than normal vacancy rate due to current renovations. Grand Cameron Apartments has an unusually high vacancy rate due to several move-out occurring at once due to being located near the military base. Without taking these comparables into consideration, the overall vacancy rate would be 1.2 percent and the overall occupancy rate would be 98.8 percent. The amenities of these comparables are relatively similar to inferior to the subject's proposed amenities. Therefore, it is believed the subject will be competitive within the market area.

Adjusted Market Rental Rates

Market rental rate grids were completed for the subject. The subject property's proposed net rents are lower than the market rent of \$930 to \$990 for the one-bedroom units and \$1,060 for the two-bedroom units. The analysts located several market-rate properties within the market area. It is believed that the comparables used in the rent grid analysis were the best available. The proposed tax credit rents are lower than the adjusted market rental rates. Therefore, it is believed that the proposed tax credit rents will be competitive with existing properties.

Demand & Capture Rates

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

AMI	Unit Size	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Net Capture Rate	Proposed Rents
50% AMI	1 BR/ 1 BA	\$13,800 to \$19,650	18	793	0	793	2.3%	\$460
60% AMI	1 BR/ 1 BA	\$16,560 to \$23,580	61	277	0	277	22.1%	\$552
60% AMI	2 BR/ 1 BA	\$19,890 to \$26,520	10	143	0	143	7.0%	\$663
All 1 BR	1 BR/ 1 BA	\$13,800 to \$23,580	79	885	0	885	8.9%	\$460-\$552
All 2 BR	2 BR/ 1 BA	\$19,890 to \$23,580	10	142	0	142	7.0%	\$663
All Unit	All Unit	\$8,280 to \$23,580	89	910	0	910	9.8%	\$460-\$663

The subject is applying for tax credits at 50 and 60 percent of the area median income. There are no tax credit comparables located in the market area constructed within the past two years that compete with the subject. There are currently no vacant LIHTC units at 50 or 60 percent of the area median income within the market area that would compete with the subject. The subject will

need to capture 9.6 percent of the demand in the market area for all its proposed units; 2.3 percent of the demand in the market area for its proposed one-bedroom units at 50 percent of the area median income; 22.1 percent of the demand in the market area for its proposed one-bedroom units at 60 percent of the area median income; 7.0 percent of the demand in the market area for its proposed two-bedroom units at 60 percent of the area median income; 8.9 percent of the demand in the market area for all proposed one-bedroom units; and 7.0 percent of the demand in the market area for all proposed two-bedroom units. As indicated in the chart above, the capture rates for all proposed one-bedroom units are well below the 30 percent threshold requirement. Additionally, the capture rates for each percent of area median income is well below the 70 percent threshold requirement. As a result, the analyst feels there is a need for affordable housing, and the subject will help fill the need for affordable units to the market area.

Absorption/Stabilization Estimate

The subject is a proposed housing for older persons 55+ development that will contain 79 one-bedroom units and ten two-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The absorption level is typically based on the most recent multifamily developments. However, the analysts were unable to find any new constructions within the market area. Therefore, it was necessary to base absorption projections primarily on discussions with local leasing agents. It is estimated that a 93 percent occupancy level can be achieved in eight to ten months. Interviews with apartment managers substantiate the absorption rate. It is believed that the existing development will absorb eight to ten units per month; therefore, it will reach a stable occupancy level within ten months.

Conclusion

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

Data Sources

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

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 up by DCA as a true assessment of the low-income housing rental market.

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



Samuel T. Gill
Market Analyst
May 05, 2017

ADDENDUM A

NCHMA Market Study Index

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

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ADDENDUM B

MARKET STUDY TERMINOLOGY

Absorption Period

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

Absorption Rate

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

Acceptable Rent Burden

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

Affordable Housing

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

Amenity

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

Annual Demand

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

Area Median Income (AMI)

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

Assisted Housing

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

Attached Housing

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

Basic Rent

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

Below Market Interest Rate Program (BMIR)

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

Capture Rate

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

Census Tract

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

Central Business District (CBD)

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

Community Development Corporation (CDC)

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

Comparable Property

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

Competitive Property

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

Concession

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

Condominium

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

Contract Rent

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

Demand

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

Difficult Development Area (DDA)

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

Detached Housing

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

Effective Rents

Contract Rent less concessions.

Elderly or Senior Housing

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

Extremely Low Income

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

Fair Market Rent (FMR)

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

Garden Apartments

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

Gross Rent

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

High-rise

A residential building having more than ten stories.

Household

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

Household Trends

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

Housing Unit

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

Housing Choice Voucher (Section 8 Program)

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

Housing Finance Agency (HFA)

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

HUD Section 8 Program

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

HUD Section 202 Program

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

HUD Section 811 Program

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

HUD Section 236 Program

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

Income Band

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

Income Limits

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

Infrastructure

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

Low Income

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

Low Income Housing Tax Credit

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

Low Rise Building

A building with one to three stories.

Market Advantage

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

Market Analysis

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

Market Area or Primary Market Area

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

Market Demand

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

Market Rent

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

Market Study

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

Marketability

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

Market Vacancy Rate – Physical

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

Market Vacancy Rate – Economic

Percentage of rent loss due to concessions and vacancies.

Metropolitan Statistical Area (MSA)

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

Mid-rise

A building with four to ten stories.

Mixed Income Property

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

Mobility

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

Moderate Income

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

Move-up Demand

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

Multi-family

Structures that contain more than two or more housing units.

Neighborhood

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

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

Gross Rent less Tenant Paid Utilities.

Penetration Rate

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

Pent-up Demand

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

Population Trends

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

Primary Market Area

See Market Area

Programmatic Rents

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

Project Based Rent Assistance

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

Public Housing or Low Income Conventional Public Housing

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

Qualified Census Tract (QCT)

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

Rural Development (RD) Market Rent

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

Rural Development (RD) Program

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

Redevelopment

The redesign or rehabilitation of existing properties.

Rent Burden

Gross rent divided by gross monthly household income.

Rent Burdened Households

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

Restricted Rent

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

Saturation

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

Secondary Market Area

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

Single-Family Housing

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

Special Needs Population

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

Stabilized Level of Occupancy

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

State Data Center (SDC)

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

Subsidy

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

Substandard Conditions

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

Target Income Band

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

Target Population

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

Tenant

One who rents real property from another.

Tenant Paid Utilities

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

Tenure

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

Townhouse (or Row House)

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

Turnover

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

Unmet Housing Need

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

Unrestricted Rents

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

Vacancy Period

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

Vacancy Rate – Economic

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

Vacancy Rate – Physical

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

Very Low Income

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

Zoning

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

ADDENDUM C

Georgia Department of Community Affairs

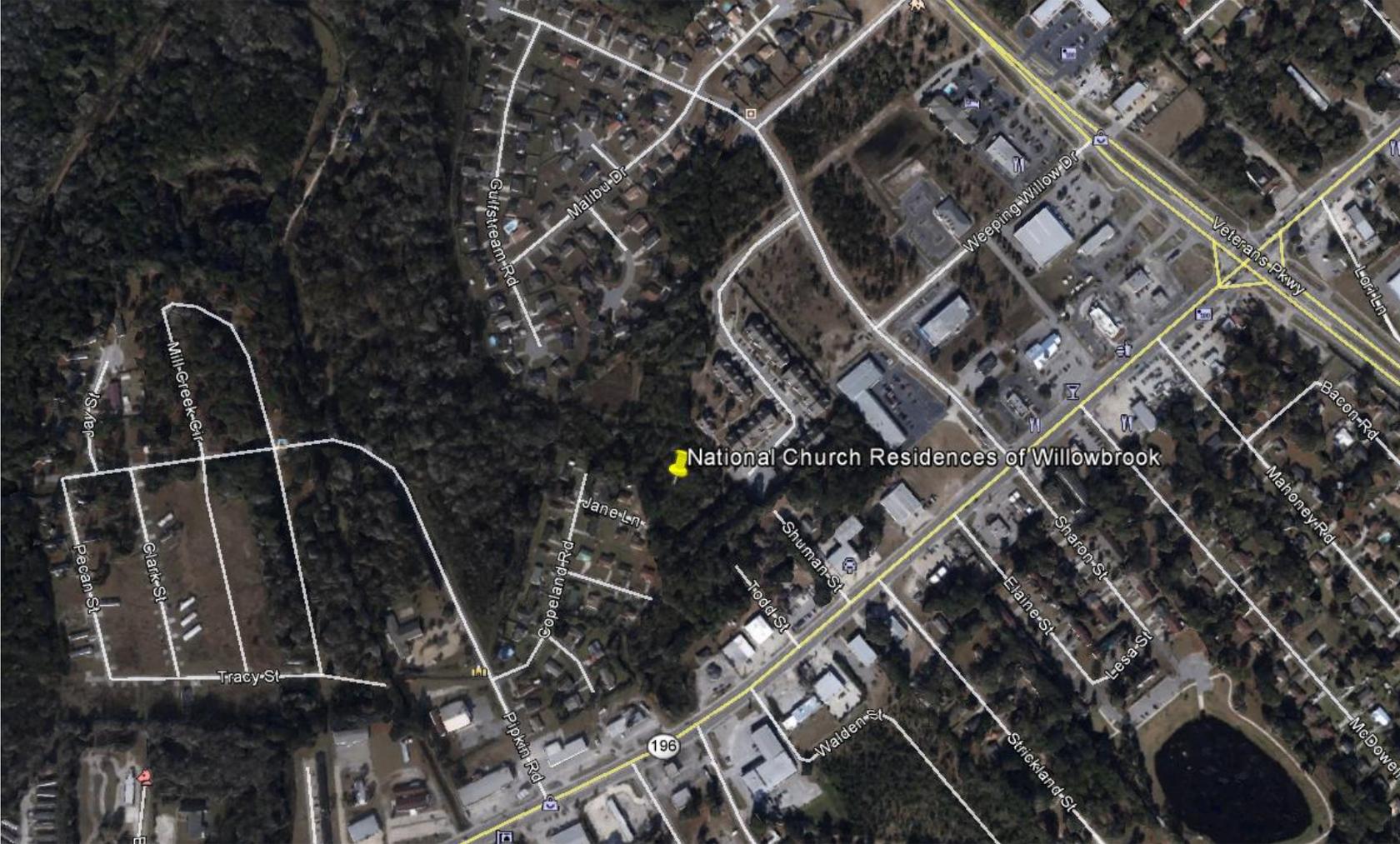
UTILITY ALLOWANCES

Effective 7/1/2015

Unit Type	Use	Appliance Type	NORTHERN Region					MIDDLE Region					SOUTHERN Region				
			0 BR	1 BR	2 BR	3 BR	4 BR	0 BR	1 BR	2 BR	3 BR	4 BR	0 BR	1 BR	2 BR	3 BR	4 BR
MULTI-FAMILY	Heating	Natural Gas	21	30	38	47	60	18	24	30	38	48	11	15	20	24	30
		Electric	27	38	49	60	77	23	33	42	51	65	18	25	32	39	50
		Propane	62	86	110	134	172	52	72	93	114	145	38	52	65	79	103
		78%+ AFUE Gas	14	18	22	30	37	11	14	18	23	28	5	7	9	11	13
		Electric Heat Pump	9	11	14	20	24	7	7	9	14	17	2	2	2	3	4
		Electric Aquatherm	19	27	34	42	54	16	23	29	36	46	12	17	22	27	35
		Gas Aquatherm	14	21	26	33	42	13	16	22	27	34	8	11	14	16	21
	Cooking	Natural Gas	5	8	9	12	14	5	8	9	11	14	4	7	8	10	12
		Electric	7	9	12	14	18	7	9	12	15	19	7	10	13	15	20
		Propane	17	21	28	34	41	17	21	28	34	41	17	21	28	34	41
	Hot Water	Natural Gas	14	20	25	30	38	14	19	24	29	37	12	16	21	25	32
		Electric	20	28	36	44	56	21	29	37	45	57	22	30	39	48	61
		Propane	41	55	72	86	110	41	55	72	86	110	41	55	72	86	110
	Air Cond.	Electric	18	25	32	39	50	23	33	42	51	65	27	38	49	60	77
	Lights/Refr.	Electric	19	26	34	41	52	19	27	34	42	53	20	28	36	44	56
Sewer		18	24	28	37	45	32	42	53	65	81	20	25	32	38	45	
Water		10	13	16	22	28	18	24	30	37	45	12	16	21	26	33	
Trash Collection		22	22	22	22	22	21	21	21	21	21	15	15	15	15	15	
SINGLE FAMILY	Heating	Natural Gas	24	33	43	52	67	19	27	34	42	53	12	16	22	26	33
		Electric	30	43	55	67	85	26	36	46	57	72	20	28	35	43	55
		Propane	69	96	124	151	189	59	79	103	124	158	41	59	72	89	114
		78%+ AFUE Gas	22	29	37	43	55	16	23	28	33	42	8	11	13	15	20
		Electric Heat Pump	20	30	33	38	51	14	22	24	28	38	4	7	7	8	11
		Electric Aquatherm	21	30	38	47	60	18	25	33	40	51	14	19	25	30	39
		Gas Aquatherm	17	24	30	37	47	14	19	24	29	37	9	12	15	19	23
	Cooking	Natural Gas	5	8	9	12	14	5	8	9	11	14	4	7	8	10	12
		Electric	7	10	12	14	18	7	9	12	15	19	7	10	13	15	20
		Propane	17	21	28	34	41	17	21	28	34	41	17	21	28	34	41
	Hot Water	Natural Gas	14	20	25	30	38	14	19	24	29	37	12	16	21	25	32
		Electric	20	29	36	44	56	21	29	37	45	57	22	30	39	48	61
		Propane	41	55	72	86	110	41	55	72	86	110	41	55	72	86	110
	Air Cond.	Electric	20	28	35	43	55	26	36	46	57	72	30	43	55	67	85
	Lights/Refr.	Electric	21	30	37	46	58	21	30	38	46	59	22	31	40	49	63
Sewer		18	24	30	36	45	31	43	54	65	81	19	26	32	37	45	
Water		10	14	18	22	28	18	24	30	36	45	12	17	21	26	33	
Trash Collection		22	22	22	22	22	21	21	21	21	21	15	15	15	15	15	

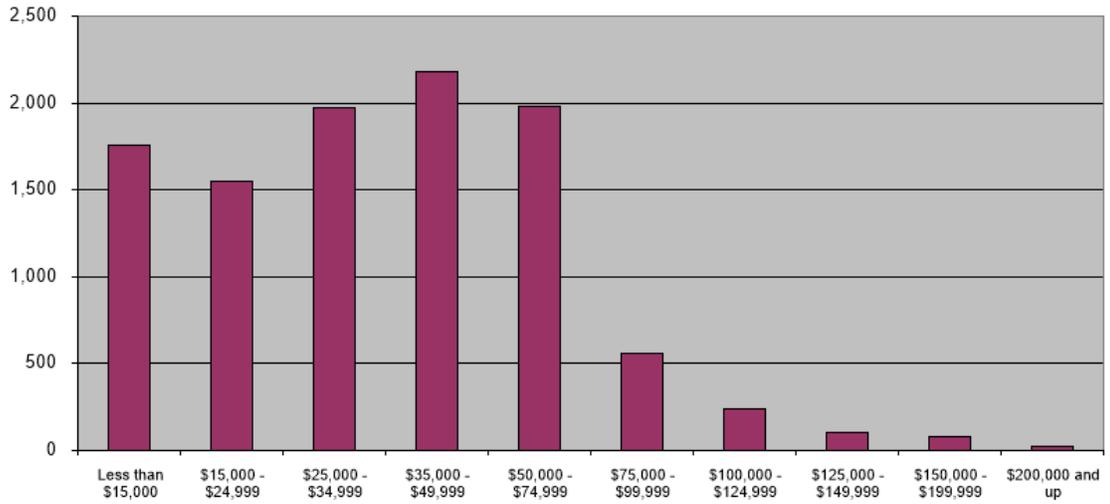
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ADDENDUM E

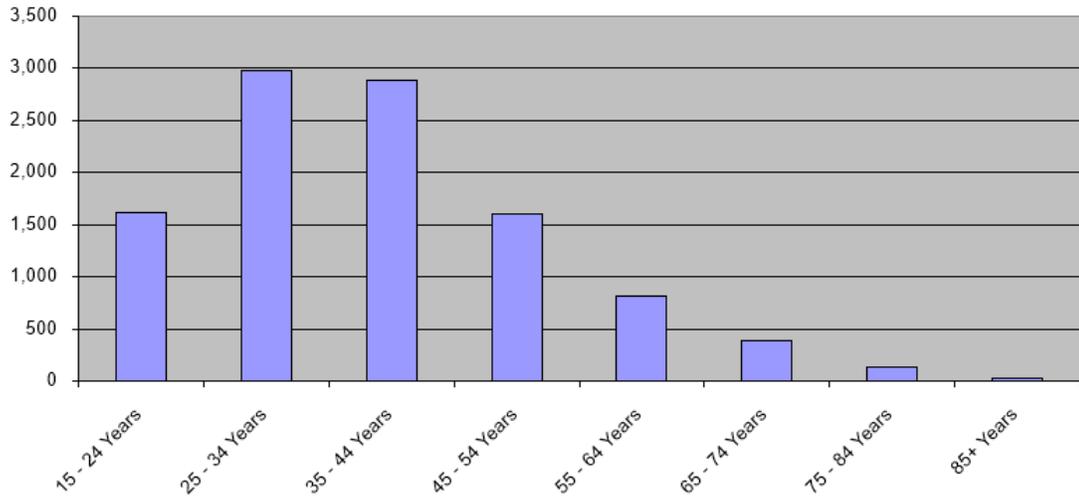


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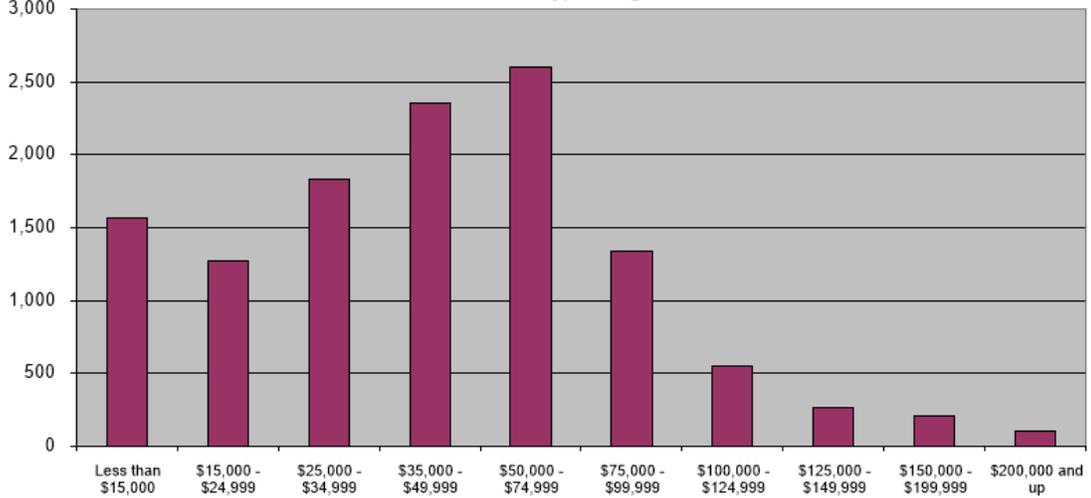
Households by Income - Census 2000
Hinesville city, Georgia

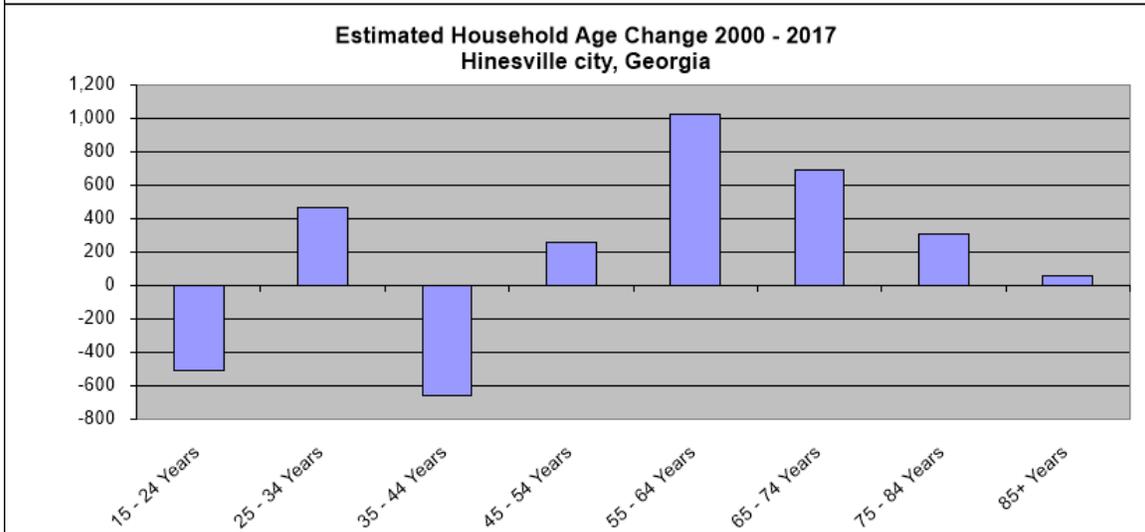
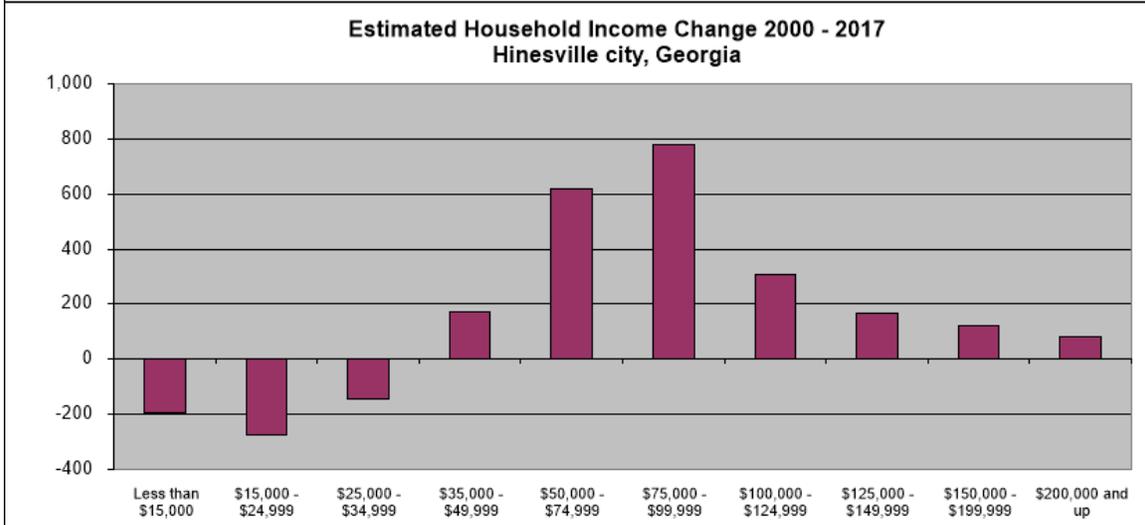
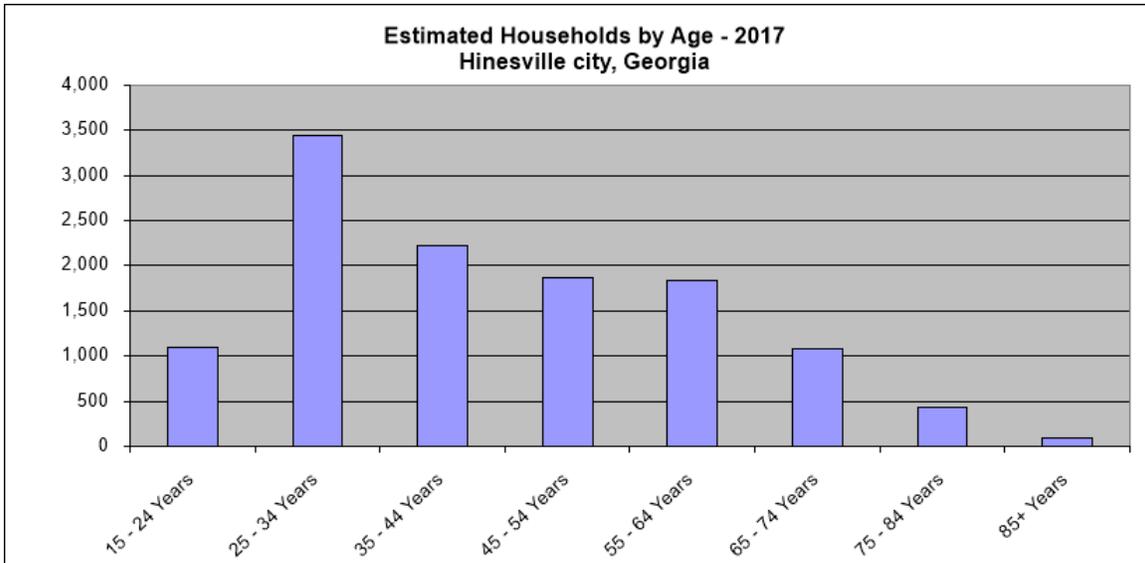


Households by Age - Census 2000
Hinesville city, Georgia

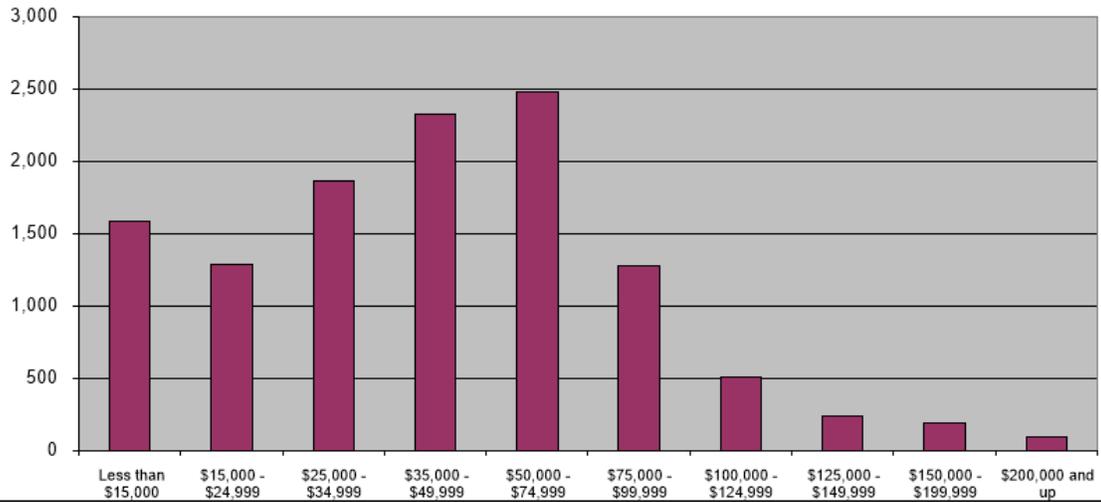


Estimated Households by Income - 2017
Hinesville city, Georgia

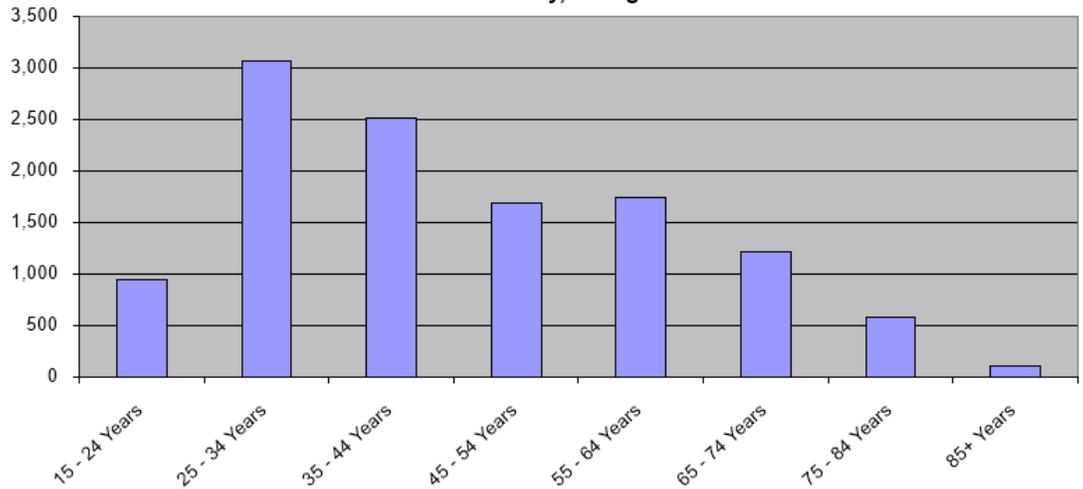




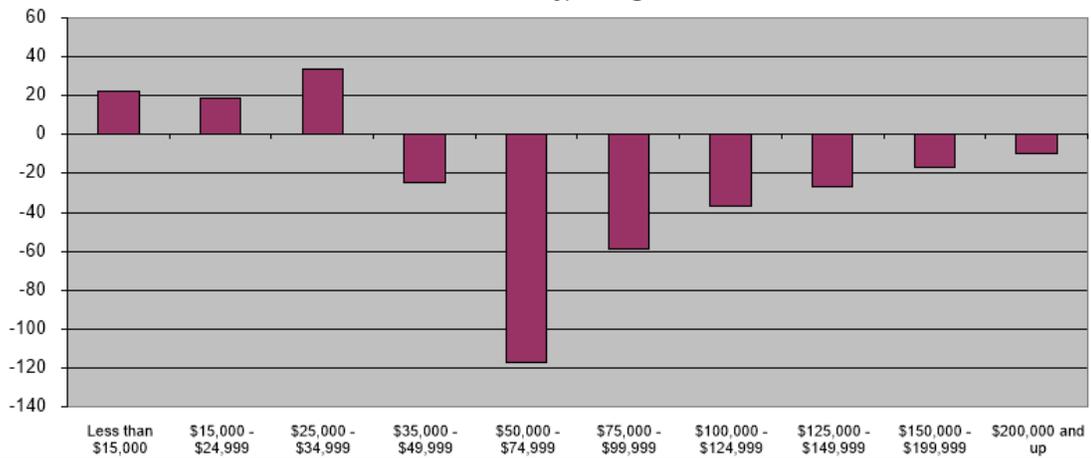
**Projected Households by Income - 2022
Hinesville city, Georgia**

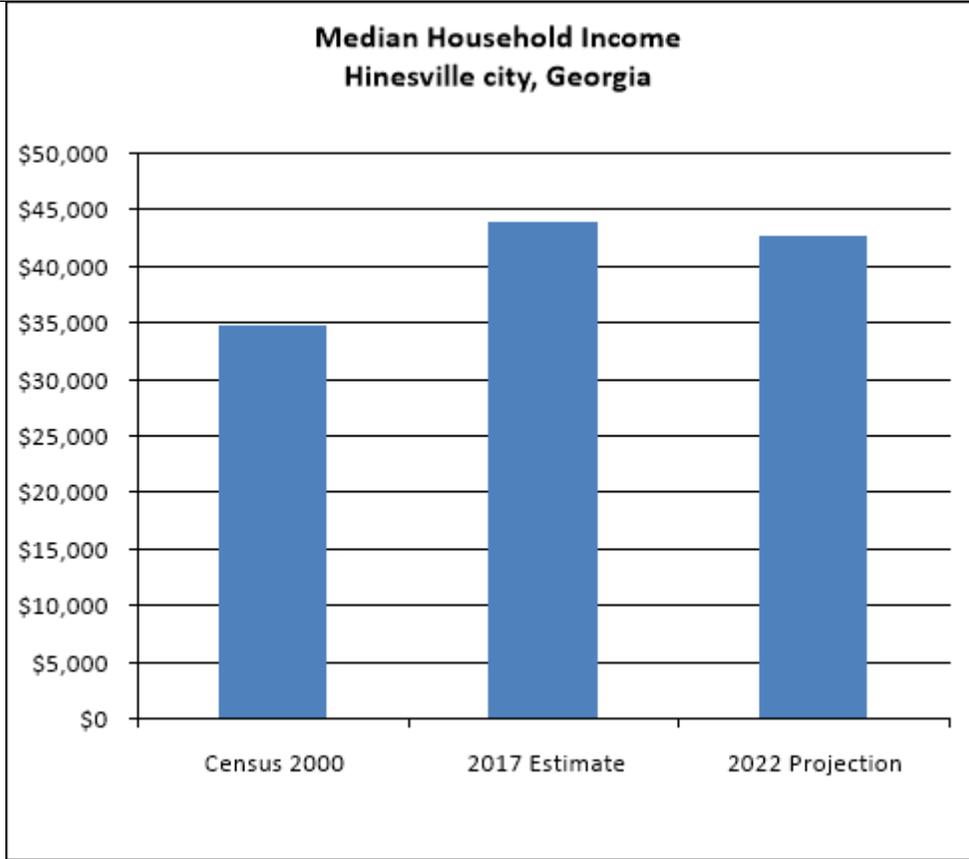
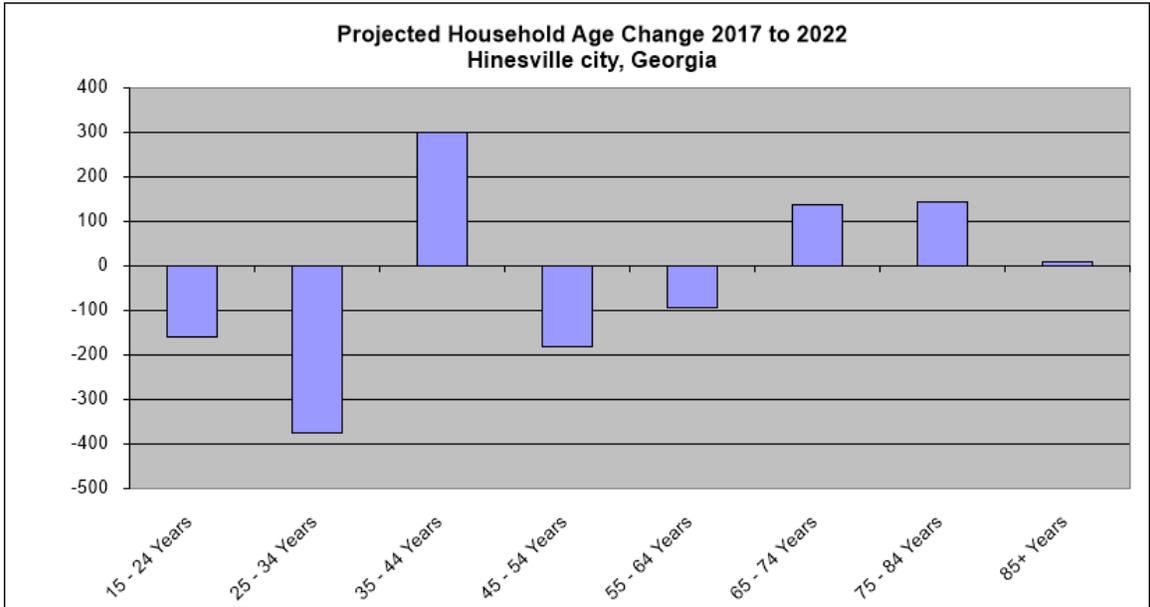


**Projected Households by Age - 2022
Hinesville city, Georgia**



**Projected Household Income Change 2017 to 2022
Hinesville city, Georgia**





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Households by Income and Age										
Hinesville city, Georgia										
Census Data - 2000										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	386	411	336	255	165	152	39	14	1,758	16.8%
\$15,000 - \$24,999	417	576	304	105	62	43	33	6	1,546	14.8%
\$25,000 - \$34,999	427	671	495	220	106	33	20	4	1,976	18.9%
\$35,000 - \$49,999	227	754	684	323	118	72	2	0	2,180	20.9%
\$50,000 - \$74,999	122	423	758	434	159	63	15	5	1,979	18.9%
\$75,000 - \$99,999	23	81	180	142	106	8	15	2	557	5.3%
\$100,000 - \$124,999	5	56	66	58	41	12	4	0	242	2.3%
\$125,000 - \$149,999	0	0	12	52	33	7	0	0	104	1.0%
\$150,000 - \$199,999	9	8	41	16	6	0	2	0	82	0.8%
\$200,000 and up	0	1	3	3	15	0	0	0	22	0.2%
Total	1,616	2,981	2,879	1,608	811	390	130	31	10,446	100.0%
Percent	15.5%	28.5%	27.6%	15.4%	7.8%	3.7%	1.2%	0.3%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Hinesville city, Georgia										
Current Year Estimates - 2017										
Income	Age	Age	Total	Percent						
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	149	352	197	213	270	214	132	38	1,565	13.0%
\$15,000 - \$24,999	227	333	199	139	153	127	75	17	1,270	10.5%
\$25,000 - \$34,999	239	525	310	234	259	167	79	17	1,830	15.1%
\$35,000 - \$49,999	192	886	549	243	255	158	62	7	2,352	19.5%
\$50,000 - \$74,999	170	907	599	380	350	152	37	5	2,600	21.5%
\$75,000 - \$99,999	104	280	212	301	268	134	33	5	1,337	11.1%
\$100,000 - \$124,999	18	121	110	143	113	36	5	2	548	4.5%
\$125,000 - \$149,999	2	29	23	102	84	26	4	0	270	2.2%
\$150,000 - \$199,999	3	8	8	84	64	32	4	2	205	1.7%
\$200,000 and up	0	8	12	27	19	33	6	0	105	0.9%
Total	1,104	3,449	2,219	1,866	1,835	1,079	437	93	12,082	100.0%
Percent	9.1%	28.5%	18.4%	15.4%	15.2%	8.9%	3.6%	0.8%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Hinesville city, Georgia										
Estimated Change - 2000 to 2017										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-237	-59	-139	-42	105	62	93	24	-193	-11.0%
\$15,000 - \$24,999	-190	-243	-105	34	91	84	42	11	-276	-17.9%
\$25,000 - \$34,999	-188	-146	-185	14	153	134	59	13	-146	-7.4%
\$35,000 - \$49,999	-35	132	-135	-80	137	86	60	7	172	7.9%
\$50,000 - \$74,999	48	484	-159	-54	191	89	22	0	621	31.4%
\$75,000 - \$99,999	81	199	32	159	162	126	18	3	780	140.0%
\$100,000 - \$124,999	13	65	44	85	72	24	1	2	306	126.4%
\$125,000 - \$149,999	2	29	11	50	51	19	4	0	166	159.6%
\$150,000 - \$199,999	-6	0	-33	68	58	32	2	2	123	150.0%
\$200,000 and up	0	7	9	24	4	33	6	0	83	377.3%
Total	-512	468	-660	258	1,024	689	307	62	1,636	15.7%
Percent Change	-31.7%	15.7%	-22.9%	16.0%	126.3%	176.7%	236.2%	200.0%		15.7%

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Hinesville city, Georgia										
Five Year Projections - 2022										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	129	331	228	186	259	243	171	40	1,587	13.4%
\$15,000 - \$24,999	192	302	224	137	158	150	107	19	1,289	10.9%
\$25,000 - \$34,999	215	483	359	216	263	200	108	20	1,864	15.7%
\$35,000 - \$49,999	164	796	630	229	242	176	81	9	2,327	19.6%
\$50,000 - \$74,999	140	792	669	334	326	171	46	5	2,483	20.9%
\$75,000 - \$99,999	86	240	243	269	247	146	42	5	1,278	10.8%
\$100,000 - \$124,999	16	96	119	129	103	39	7	2	511	4.3%
\$125,000 - \$149,999	1	22	28	87	72	27	6	0	243	2.0%
\$150,000 - \$199,999	2	6	10	75	54	34	4	3	188	1.6%
\$200,000 and up	0	6	10	23	16	32	8	0	95	0.8%
Total	945	3,074	2,520	1,685	1,740	1,218	580	103	11,865	100.0%
Percent	8.0%	25.9%	21.2%	14.2%	14.7%	10.3%	4.9%	0.9%		100.0%

Source: Claritas; Ribbon Demographics



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Households by Income and Age Hinesville city, Georgia Projected Change - 2017 to 2022										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-20	-21	31	-27	-11	29	39	2	22	1.4%
\$15,000 - \$24,999	-35	-31	25	-2	5	23	32	2	19	1.5%
\$25,000 - \$34,999	-24	-42	49	-18	4	33	29	3	34	1.9%
\$35,000 - \$49,999	-28	-90	81	-14	-13	18	19	2	-25	-1.1%
\$50,000 - \$74,999	-30	-115	70	-46	-24	19	9	0	-117	-4.5%
\$75,000 - \$99,999	-18	-40	31	-32	-21	12	9	0	-59	-4.4%
\$100,000 - \$124,999	-2	-25	9	-14	-10	3	2	0	-37	-6.8%
\$125,000 - \$149,999	-1	-7	5	-15	-12	1	2	0	-27	-10.0%
\$150,000 - \$199,999	-1	-2	2	-9	-10	2	0	1	-17	-8.3%
\$200,000 and up	0	-2	-2	-4	-3	-1	2	0	-10	-9.5%
Total	-159	-375	301	-181	-95	139	143	10	-217	-1.8%
Percent Change	-14.4%	-10.9%	13.6%	-9.7%	-5.2%	12.9%	32.7%	10.8%	-1.8%	

Source: Claritas; Ribbon Demographics



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Median Household Income Hinesville city, Georgia		
Census 2000	2017 Estimate	2022 Projection
\$34,712	\$43,776	\$42,687

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Median Household Income by Area Hinesville city, Georgia			
Geography ID	Census 2000	2017 Estimate	2022 Projection
1338964	\$34,712	\$43,776	\$42,687

HISTA 2.2 Summary Data Hinesville city, Georgia

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Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	277	117	107	90	82	673
\$10,000-20,000	192	374	119	119	76	880
\$20,000-30,000	166	406	181	160	34	947
\$30,000-40,000	194	188	214	86	48	730
\$40,000-50,000	254	172	119	34	16	595
\$50,000-60,000	95	128	152	69	91	535
\$60,000-75,000	22	93	66	111	66	358
\$75,000-100,000	0	68	52	38	162	320
\$100,000-125,000	0	19	14	0	3	36
\$125,000-150,000	0	2	0	3	0	5
\$150,000-200,000	3	4	1	0	8	16
\$200,000+	3	4	4	12	2	25
Total	1,206	1,575	1,029	722	588	5,120

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	29	10	10	0	7	56
\$10,000-20,000	84	20	15	2	10	131
\$20,000-30,000	26	13	36	0	7	82
\$30,000-40,000	23	18	6	0	5	52
\$40,000-50,000	16	8	29	1	8	62
\$50,000-60,000	16	2	9	0	12	39
\$60,000-75,000	4	27	54	0	3	88
\$75,000-100,000	22	21	2	0	7	52
\$100,000-125,000	6	24	5	1	7	43
\$125,000-150,000	2	1	0	0	0	3
\$150,000-200,000	2	2	2	0	1	7
\$200,000+	0	0	0	0	0	0
Total	230	146	168	4	67	615

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	19	3	3	0	5	30
\$10,000-20,000	35	16	4	2	8	65
\$20,000-30,000	18	3	19	0	6	46
\$30,000-40,000	23	3	1	0	3	30
\$40,000-50,000	7	8	5	1	6	27
\$50,000-60,000	14	2	0	0	11	27
\$60,000-75,000	4	6	2	0	2	14
\$75,000-100,000	22	21	2	0	6	51
\$100,000-125,000	4	2	0	1	4	11
\$125,000-150,000	1	1	0	0	0	2
\$150,000-200,000	2	2	0	0	0	4
\$200,000+	0	0	0	0	0	0
Total	149	67	36	4	51	307

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	306	127	117	90	89	729
\$10,000-20,000	276	394	134	121	86	1,011
\$20,000-30,000	192	419	217	160	41	1,029
\$30,000-40,000	217	206	220	86	53	782
\$40,000-50,000	270	180	148	35	24	657
\$50,000-60,000	111	130	161	69	103	574
\$60,000-75,000	26	120	120	111	69	446
\$75,000-100,000	22	89	54	38	169	372
\$100,000-125,000	6	43	19	1	10	79
\$125,000-150,000	2	3	0	3	0	8
\$150,000-200,000	5	6	3	0	9	23
\$200,000+	3	4	4	12	2	25
Total	1,436	1,721	1,197	726	655	5,735

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	5.4%	2.3%	2.1%	1.8%	1.6%	13.1%
\$10,000-20,000	3.8%	7.3%	2.3%	2.3%	1.5%	17.2%
\$20,000-30,000	3.2%	7.9%	3.5%	3.1%	0.7%	18.5%
\$30,000-40,000	3.8%	3.7%	4.2%	1.7%	0.9%	14.3%
\$40,000-50,000	5.0%	3.4%	2.3%	0.7%	0.3%	11.6%
\$50,000-60,000	1.9%	2.5%	3.0%	1.3%	1.8%	10.4%
\$60,000-75,000	0.4%	1.8%	1.3%	2.2%	1.3%	7.0%
\$75,000-100,000	0.0%	1.3%	1.0%	0.7%	3.2%	6.3%
\$100,000-125,000	0.0%	0.4%	0.3%	0.0%	0.1%	0.7%
\$125,000-150,000	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%
\$150,000-200,000	0.1%	0.1%	0.0%	0.0%	0.2%	0.3%
\$200,000+	0.1%	0.1%	0.1%	0.2%	0.0%	0.5%
Total	23.6%	30.8%	20.1%	14.1%	11.5%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4.7%	1.6%	1.6%	0.0%	1.1%	9.1%
\$10,000-20,000	13.7%	3.3%	2.4%	0.3%	1.6%	21.3%
\$20,000-30,000	4.2%	2.1%	5.9%	0.0%	1.1%	13.3%
\$30,000-40,000	3.7%	2.9%	1.0%	0.0%	0.8%	8.5%
\$40,000-50,000	2.6%	1.3%	4.7%	0.2%	1.3%	10.1%
\$50,000-60,000	2.6%	0.3%	1.5%	0.0%	2.0%	6.3%
\$60,000-75,000	0.7%	4.4%	8.8%	0.0%	0.5%	14.3%
\$75,000-100,000	3.6%	3.4%	0.3%	0.0%	1.1%	8.5%
\$100,000-125,000	1.0%	3.9%	0.8%	0.2%	1.1%	7.0%
\$125,000-150,000	0.3%	0.2%	0.0%	0.0%	0.0%	0.5%
\$150,000-200,000	0.3%	0.3%	0.3%	0.0%	0.2%	1.1%
\$200,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	37.4%	23.7%	27.3%	0.7%	10.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6.2%	1.0%	1.0%	0.0%	1.6%	9.8%
\$10,000-20,000	11.4%	5.2%	1.3%	0.7%	2.6%	21.2%
\$20,000-30,000	5.9%	1.0%	6.2%	0.0%	2.0%	15.0%
\$30,000-40,000	7.5%	1.0%	0.3%	0.0%	1.0%	9.8%
\$40,000-50,000	2.3%	2.6%	1.6%	0.3%	2.0%	8.8%
\$50,000-60,000	4.6%	0.7%	0.0%	0.0%	3.6%	8.8%
\$60,000-75,000	1.3%	2.0%	0.7%	0.0%	0.7%	4.6%
\$75,000-100,000	7.2%	6.8%	0.7%	0.0%	2.0%	16.6%
\$100,000-125,000	1.3%	0.7%	0.0%	0.3%	1.3%	3.6%
\$125,000-150,000	0.3%	0.3%	0.0%	0.0%	0.0%	0.7%
\$150,000-200,000	0.7%	0.7%	0.0%	0.0%	0.0%	1.3%
\$200,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	48.5%	21.8%	11.7%	1.3%	16.6%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	5.3%	2.2%	2.0%	1.6%	1.6%	12.7%
\$10,000-20,000	4.8%	6.9%	2.3%	2.1%	1.5%	17.6%
\$20,000-30,000	3.3%	7.3%	3.8%	2.8%	0.7%	17.9%
\$30,000-40,000	3.8%	3.6%	3.8%	1.5%	0.9%	13.6%
\$40,000-50,000	4.7%	3.1%	2.6%	0.6%	0.4%	11.5%
\$50,000-60,000	1.9%	2.3%	2.8%	1.2%	1.8%	10.0%
\$60,000-75,000	0.5%	2.1%	2.1%	1.9%	1.2%	7.8%
\$75,000-100,000	0.4%	1.6%	0.9%	0.7%	2.9%	6.5%
\$100,000-125,000	0.1%	0.7%	0.3%	0.0%	0.2%	1.4%
\$125,000-150,000	0.0%	0.1%	0.0%	0.1%	0.0%	0.1%
\$150,000-200,000	0.1%	0.1%	0.1%	0.0%	0.2%	0.4%
\$200,000+	0.1%	0.1%	0.1%	0.2%	0.0%	0.4%
Total	25.0%	30.0%	20.9%	12.7%	11.4%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	27	4	82	68	3	184
\$10,000-20,000	26	58	77	32	28	221
\$20,000-30,000	74	30	123	62	73	362
\$30,000-40,000	91	171	81	126	56	525
\$40,000-50,000	97	170	179	42	90	578
\$50,000-60,000	102	129	68	143	99	541
\$60,000-75,000	63	121	196	209	126	715
\$75,000-100,000	19	257	224	239	111	850
\$100,000-125,000	8	53	142	80	46	329
\$125,000-150,000	1	9	45	9	11	75
\$150,000-200,000	8	37	13	3	17	78
\$200,000+	2	4	2	26	3	37
Total	518	1,043	1,232	1,039	663	4,495

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	93	76	24	7	10	210
\$10,000-20,000	173	102	23	10	12	320
\$20,000-30,000	85	154	38	6	31	314
\$30,000-40,000	86	71	25	19	7	208
\$40,000-50,000	96	168	15	10	6	295
\$50,000-60,000	72	114	30	7	5	228
\$60,000-75,000	73	158	62	3	10	306
\$75,000-100,000	43	198	61	11	4	317
\$100,000-125,000	32	85	35	12	14	178
\$125,000-150,000	3	21	2	0	3	29
\$150,000-200,000	4	22	7	1	4	38
\$200,000+	16	8	3	2	1	30
Total	776	1,177	325	88	107	2,473

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	61	54	16	4	2	137
\$10,000-20,000	132	93	22	5	10	262
\$20,000-30,000	61	137	33	4	8	243
\$30,000-40,000	18	61	18	4	5	106
\$40,000-50,000	52	65	9	8	6	140
\$50,000-60,000	16	38	20	1	4	79
\$60,000-75,000	44	75	35	3	2	159
\$75,000-100,000	18	75	26	1	3	123
\$100,000-125,000	20	41	11	1	1	74
\$125,000-150,000	1	13	1	0	0	15
\$150,000-200,000	3	7	2	1	2	15
\$200,000+	14	6	2	0	0	22
Total	440	665	195	32	43	1,375

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	120	80	106	75	13	394
\$10,000-20,000	199	160	100	42	40	541
\$20,000-30,000	159	184	161	68	104	676
\$30,000-40,000	177	242	106	145	63	733
\$40,000-50,000	193	338	194	52	96	873
\$50,000-60,000	174	243	98	150	104	769
\$60,000-75,000	136	279	258	212	136	1,021
\$75,000-100,000	62	455	285	250	115	1,167
\$100,000-125,000	40	138	177	92	60	507
\$125,000-150,000	4	30	47	9	14	104
\$150,000-200,000	12	59	20	4	21	116
\$200,000+	18	12	2	28	4	67
Total	1,294	2,220	1,557	1,127	770	6,968

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.6%	0.1%	1.8%	1.5%	0.1%	4.1%
\$10,000-20,000	0.6%	1.3%	1.7%	0.7%	0.6%	4.9%
\$20,000-30,000	1.6%	0.7%	2.7%	1.4%	1.6%	8.1%
\$30,000-40,000	2.0%	3.8%	1.8%	2.8%	1.2%	11.7%
\$40,000-50,000	2.2%	3.8%	4.0%	0.9%	2.0%	12.9%
\$50,000-60,000	2.3%	2.9%	1.5%	3.2%	2.2%	12.0%
\$60,000-75,000	1.4%	2.7%	4.4%	4.6%	2.8%	15.9%
\$75,000-100,000	0.4%	5.7%	5.0%	5.3%	2.5%	18.9%
\$100,000-125,000	0.2%	1.2%	3.2%	1.8%	1.0%	7.3%
\$125,000-150,000	0.0%	0.2%	1.0%	0.2%	0.2%	1.7%
\$150,000-200,000	0.2%	0.8%	0.3%	0.1%	0.4%	1.7%
\$200,000+	0.0%	0.1%	0.0%	0.6%	0.1%	0.8%
Total	11.5%	23.2%	27.4%	23.1%	14.7%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.8%	3.1%	1.0%	0.3%	0.4%	8.5%
\$10,000-20,000	7.0%	4.1%	0.9%	0.4%	0.5%	12.9%
\$20,000-30,000	3.4%	6.2%	1.5%	0.2%	1.3%	12.7%
\$30,000-40,000	3.5%	2.9%	1.0%	0.8%	0.3%	8.4%
\$40,000-50,000	3.9%	6.8%	0.6%	0.4%	0.2%	11.9%
\$50,000-60,000	2.9%	4.6%	1.2%	0.3%	0.2%	9.2%
\$60,000-75,000	3.0%	6.4%	2.5%	0.1%	0.4%	12.4%
\$75,000-100,000	1.7%	8.0%	2.5%	0.4%	0.2%	12.8%
\$100,000-125,000	1.3%	3.4%	1.4%	0.5%	0.6%	7.2%
\$125,000-150,000	0.1%	0.8%	0.1%	0.0%	0.1%	1.2%
\$150,000-200,000	0.2%	0.9%	0.3%	0.0%	0.2%	1.5%
\$200,000+	0.6%	0.3%	0.1%	0.1%	0.0%	1.2%
Total	31.4%	47.6%	13.1%	3.6%	4.3%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.4%	3.9%	1.2%	0.3%	0.1%	10.0%
\$10,000-20,000	9.6%	6.8%	1.6%	0.4%	0.7%	19.1%
\$20,000-30,000	4.4%	10.0%	2.4%	0.3%	0.6%	17.7%
\$30,000-40,000	1.3%	4.4%	1.3%	0.3%	0.4%	7.7%
\$40,000-50,000	3.8%	4.7%	0.7%	0.6%	0.4%	10.2%
\$50,000-60,000	1.2%	2.8%	1.5%	0.1%	0.3%	5.7%
\$60,000-75,000	3.2%	5.5%	2.5%	0.2%	0.1%	11.6%
\$75,000-100,000	1.3%	5.3%	1.9%	0.1%	0.2%	8.9%
\$100,000-125,000	1.5%	3.0%	0.8%	0.1%	0.1%	5.4%
\$125,000-150,000	0.1%	0.9%	0.1%	0.0%	0.0%	1.1%
\$150,000-200,000	0.2%	0.5%	0.1%	0.1%	0.1%	1.1%
\$200,000+	1.0%	0.4%	0.1%	0.0%	0.0%	1.6%
Total	32.0%	48.4%	14.2%	2.3%	3.1%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.7%	1.1%	1.5%	1.1%	0.2%	5.7%
\$10,000-20,000	2.9%	2.3%	1.4%	0.6%	0.6%	7.8%
\$20,000-30,000	2.3%	2.6%	2.3%	1.0%	1.5%	9.7%
\$30,000-40,000	2.5%	3.5%	1.5%	2.1%	0.9%	10.5%
\$40,000-50,000	2.8%	4.9%	2.8%	0.7%	1.4%	12.5%
\$50,000-60,000	2.5%	3.5%	1.4%	2.2%	1.5%	11.0%
\$60,000-75,000	2.0%	4.0%	3.7%	3.0%	2.0%	14.7%
\$75,000-100,000	0.9%	6.5%	4.1%	3.6%	1.7%	16.7%
\$100,000-125,000	0.6%	2.0%	2.5%	1.3%	0.9%	7.3%
\$125,000-150,000	0.1%	0.4%	0.7%	0.1%	0.2%	1.5%
\$150,000-200,000	0.2%	0.8%	0.3%	0.1%	0.3%	1.7%
\$200,000+	0.3%	0.2%	0.1%	0.4%	0.1%	1.0%
Total	18.6%	31.9%	22.3%	16.2%	11.1%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	224	116	84	68	69	561
\$10,000-20,000	108	225	50	63	59	505
\$20,000-30,000	190	305	149	129	27	800
\$30,000-40,000	295	251	254	146	68	1,014
\$40,000-50,000	298	186	101	22	15	622
\$50,000-60,000	96	150	197	72	78	593
\$60,000-75,000	39	77	52	156	71	395
\$75,000-100,000	0	54	31	35	120	240
\$100,000-125,000	0	19	28	0	4	51
\$125,000-150,000	5	12	10	2	7	36
\$150,000-200,000	0	1	2	4	3	10
\$200,000+	2	4	1	2	3	15
Total	1,260	1,400	959	699	524	4,842

Renter Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	39	15	7	0	8	69
\$10,000-20,000	134	19	11	0	9	173
\$20,000-30,000	27	17	60	1	9	114
\$30,000-40,000	20	44	7	0	9	80
\$40,000-50,000	13	8	25	0	7	53
\$50,000-60,000	13	11	7	0	11	42
\$60,000-75,000	5	15	34	0	3	57
\$75,000-100,000	13	44	1	0	11	69
\$100,000-125,000	3	11	4	0	4	22
\$125,000-150,000	10	4	2	0	2	18
\$150,000-200,000	6	8	1	0	6	21
\$200,000+	1	1	2	0	2	6
Total	284	197	161	1	81	724

Renter Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	21	4	2	0	5	32
\$10,000-20,000	61	14	5	0	8	88
\$20,000-30,000	15	4	43	1	7	70
\$30,000-40,000	18	6	0	0	7	31
\$40,000-50,000	8	8	7	0	6	29
\$50,000-60,000	10	11	2	0	9	32
\$60,000-75,000	5	6	0	0	1	12
\$75,000-100,000	13	44	1	0	9	67
\$100,000-125,000	2	3	2	0	2	9
\$125,000-150,000	7	2	0	0	1	10
\$150,000-200,000	4	8	0	0	4	16
\$200,000+	1	0	1	0	2	4
Total	165	110	63	1	61	400

Renter Households						
All Age Groups						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	263	131	91	68	77	630
\$10,000-20,000	242	244	61	63	68	678
\$20,000-30,000	217	322	209	130	36	914
\$30,000-40,000	315	295	261	146	77	1,094
\$40,000-50,000	311	194	126	22	22	675
\$50,000-60,000	109	161	204	72	89	635
\$60,000-75,000	44	92	86	156	74	452
\$75,000-100,000	13	98	32	35	131	309
\$100,000-125,000	3	30	32	0	8	73
\$125,000-150,000	15	16	12	2	9	54
\$150,000-200,000	6	9	3	4	9	31
\$200,000+	6	2	1	2	5	21
Total	1,544	1,597	1,120	700	605	5,566

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Percent Renter Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.6%	2.4%	1.7%	1.4%	1.4%	11.6%
\$10,000-20,000	2.2%	4.6%	1.0%	1.3%	1.2%	10.4%
\$20,000-30,000	3.9%	6.3%	3.1%	2.7%	0.6%	16.5%
\$30,000-40,000	6.1%	5.2%	5.2%	3.0%	1.4%	20.9%
\$40,000-50,000	6.2%	3.8%	2.1%	0.5%	0.3%	12.8%
\$50,000-60,000	2.0%	3.1%	4.1%	1.5%	1.6%	12.2%
\$60,000-75,000	0.8%	1.6%	1.1%	3.2%	1.5%	8.2%
\$75,000-100,000	0.0%	1.1%	0.6%	0.7%	2.5%	5.0%
\$100,000-125,000	0.0%	0.4%	0.6%	0.0%	0.1%	1.1%
\$125,000-150,000	0.1%	0.2%	0.2%	0.0%	0.1%	0.7%
\$150,000-200,000	0.0%	0.0%	0.0%	0.1%	0.1%	0.2%
\$200,000+	0.1%	0.1%	0.0%	0.0%	0.1%	0.3%
Total	26.0%	28.9%	19.8%	14.4%	10.8%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.4%	2.1%	1.0%	0.0%	1.1%	9.5%
\$10,000-20,000	18.5%	2.6%	1.5%	0.0%	1.2%	23.9%
\$20,000-30,000	3.7%	2.3%	8.3%	0.1%	1.2%	15.7%
\$30,000-40,000	2.8%	6.1%	1.0%	0.0%	1.2%	11.0%
\$40,000-50,000	1.8%	1.1%	3.5%	0.0%	1.0%	7.3%
\$50,000-60,000	1.8%	1.5%	1.0%	0.0%	1.5%	5.8%
\$60,000-75,000	0.7%	2.1%	4.7%	0.0%	0.4%	7.9%
\$75,000-100,000	1.8%	6.1%	0.1%	0.0%	1.5%	9.5%
\$100,000-125,000	0.4%	1.5%	0.6%	0.0%	0.6%	3.0%
\$125,000-150,000	1.4%	0.6%	0.3%	0.0%	0.3%	2.5%
\$150,000-200,000	0.8%	1.1%	0.1%	0.0%	0.8%	2.9%
\$200,000+	0.1%	0.1%	0.3%	0.0%	0.3%	0.8%
Total	39.2%	27.2%	22.2%	0.1%	11.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.3%	1.0%	0.5%	0.0%	1.3%	8.0%
\$10,000-20,000	15.3%	3.5%	1.3%	0.0%	2.0%	22.0%
\$20,000-30,000	3.8%	1.0%	10.8%	0.3%	1.8%	17.5%
\$30,000-40,000	4.5%	1.5%	0.0%	0.0%	1.8%	7.8%
\$40,000-50,000	2.0%	2.0%	1.8%	0.0%	1.5%	7.3%
\$50,000-60,000	2.5%	2.8%	0.5%	0.0%	2.3%	8.0%
\$60,000-75,000	1.3%	1.5%	0.0%	0.0%	0.3%	3.0%
\$75,000-100,000	3.3%	11.0%	0.3%	0.0%	2.3%	16.8%
\$100,000-125,000	0.5%	0.8%	0.5%	0.0%	0.5%	2.3%
\$125,000-150,000	1.8%	0.5%	0.0%	0.0%	0.3%	2.5%
\$150,000-200,000	1.0%	2.0%	0.0%	0.0%	1.0%	4.0%
\$200,000+	0.3%	0.0%	0.3%	0.0%	0.5%	1.0%
Total	41.3%	27.5%	15.8%	0.3%	15.3%	100.0%

Percent Renter Households						
All Age Groups						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.7%	2.4%	1.6%	1.2%	1.4%	11.3%
\$10,000-20,000	4.3%	4.4%	1.1%	1.1%	1.2%	12.2%
\$20,000-30,000	3.9%	5.8%	3.8%	2.3%	0.6%	16.4%
\$30,000-40,000	5.7%	5.3%	4.7%	2.6%	1.4%	19.7%
\$40,000-50,000	5.6%	3.5%	2.3%	0.4%	0.4%	12.1%
\$50,000-60,000	2.0%	2.9%	3.7%	1.3%	1.6%	11.4%
\$60,000-75,000	0.8%	1.7%	1.5%	2.8%	1.3%	8.1%
\$75,000-100,000	0.2%	1.8%	0.6%	0.6%	2.4%	5.6%
\$100,000-125,000	0.1%	0.5%	0.6%	0.0%	0.1%	1.3%
\$125,000-150,000	0.3%	0.3%	0.2%	0.0%	0.2%	1.0%
\$150,000-200,000	0.1%	0.2%	0.1%	0.1%	0.2%	0.6%
\$200,000+	0.1%	0.1%	0.1%	0.0%	0.1%	0.4%
Total	27.7%	28.7%	20.1%	12.6%	10.9%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	11	4	42	33	0	90
\$10,000-20,000	16	25	39	18	15	113
\$20,000-30,000	43	14	95	32	53	237
\$30,000-40,000	97	165	90	175	54	581
\$40,000-50,000	67	144	122	44	87	464
\$50,000-60,000	63	120	47	111	89	430
\$60,000-75,000	83	110	152	181	112	638
\$75,000-100,000	10	173	218	170	86	657
\$100,000-125,000	12	41	166	87	35	341
\$125,000-150,000	3	11	64	13	29	120
\$150,000-200,000	18	48	15	2	10	93
\$200,000+	4	0	2	23	3	32
Total	427	855	1,052	889	573	3,796

Owner Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	138	87	32	4	9	270
\$10,000-20,000	137	134	25	6	8	310
\$20,000-30,000	75	177	50	5	34	341
\$30,000-40,000	118	136	59	43	16	372
\$40,000-50,000	92	120	20	10	6	248
\$50,000-60,000	68	88	58	5	3	222
\$60,000-75,000	52	113	50	5	3	223
\$75,000-100,000	63	221	71	14	2	371
\$100,000-125,000	25	65	25	10	9	134
\$125,000-150,000	8	68	9	1	10	96
\$150,000-200,000	13	43	19	2	4	81
\$200,000+	22	17	9	4	0	52
Total	811	1,269	427	109	104	2,720

Owner Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	105	64	18	1	2	190
\$10,000-20,000	105	129	25	3	7	269
\$20,000-30,000	53	156	44	3	8	264
\$30,000-40,000	56	118	52	2	9	237
\$40,000-50,000	68	65	15	9	6	163
\$50,000-60,000	36	51	53	2	3	145
\$60,000-75,000	29	48	25	4	0	106
\$75,000-100,000	33	107	30	3	2	175
\$100,000-125,000	15	33	11	2	1	62
\$125,000-150,000	6	24	9	1	1	41
\$150,000-200,000	12	17	4	2	2	37
\$200,000+	18	11	2	4	0	40
Total	536	823	293	36	41	1,729

Owner Households						
All Age Groups						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	149	91	74	37	9	360
\$10,000-20,000	153	159	64	24	23	423
\$20,000-30,000	118	191	145	37	87	578
\$30,000-40,000	215	301	149	218	70	953
\$40,000-50,000	159	264	142	54	93	712
\$50,000-60,000	131	208	105	116	92	652
\$60,000-75,000	135	223	202	186	115	861
\$75,000-100,000	73	394	289	184	88	1,028
\$100,000-125,000	37	106	191	97	44	475
\$125,000-150,000	11	79	73	14	39	216
\$150,000-200,000	31	91	34	4	14	174
\$200,000+	26	17	11	27	3	84
Total	1,238	2,124	1,479	998	677	6,516

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Percent Owner Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.3%	0.1%	1.1%	0.9%	0.0%	2.4%
\$10,000-20,000	0.4%	0.7%	1.0%	0.5%	0.4%	3.0%
\$20,000-30,000	1.1%	0.4%	2.5%	0.8%	1.4%	6.2%
\$30,000-40,000	2.6%	4.3%	2.4%	4.6%	1.4%	15.3%
\$40,000-50,000	1.8%	3.8%	3.2%	1.2%	2.3%	12.2%
\$50,000-60,000	1.7%	3.2%	1.2%	2.9%	2.3%	11.3%
\$60,000-75,000	2.2%	2.9%	4.0%	4.8%	3.0%	16.8%
\$75,000-100,000	0.3%	4.6%	5.7%	4.5%	2.3%	17.3%
\$100,000-125,000	0.3%	1.1%	4.4%	2.3%	0.9%	9.0%
\$125,000-150,000	0.1%	0.3%	1.7%	0.3%	0.8%	3.2%
\$150,000-200,000	0.5%	1.3%	0.4%	0.1%	0.3%	2.4%
\$200,000+	0.1%	0.0%	0.1%	0.6%	0.1%	0.8%
Total	11.2%	22.5%	27.7%	23.4%	15.1%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.1%	3.2%	1.2%	0.1%	0.3%	9.9%
\$10,000-20,000	5.0%	4.9%	0.9%	0.2%	0.3%	11.4%
\$20,000-30,000	2.8%	6.5%	1.8%	0.2%	1.3%	12.5%
\$30,000-40,000	4.3%	5.0%	2.2%	1.6%	0.6%	13.7%
\$40,000-50,000	3.4%	4.4%	0.7%	0.4%	0.2%	9.1%
\$50,000-60,000	2.5%	3.2%	2.1%	0.2%	0.1%	8.2%
\$60,000-75,000	1.9%	4.2%	1.8%	0.2%	0.1%	8.2%
\$75,000-100,000	2.3%	8.1%	2.6%	0.5%	0.1%	13.6%
\$100,000-125,000	0.9%	2.4%	0.9%	0.4%	0.3%	4.9%
\$125,000-150,000	0.3%	2.5%	0.3%	0.0%	0.4%	3.5%
\$150,000-200,000	0.5%	1.6%	0.7%	0.1%	0.1%	3.0%
\$200,000+	0.8%	0.6%	0.3%	0.1%	0.0%	1.9%
Total	29.8%	46.7%	15.7%	4.0%	3.8%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.1%	3.7%	1.0%	0.1%	0.1%	11.0%
\$10,000-20,000	6.1%	7.5%	1.4%	0.2%	0.4%	15.6%
\$20,000-30,000	3.1%	9.0%	2.5%	0.2%	0.5%	15.3%
\$30,000-40,000	3.2%	6.8%	3.0%	0.1%	0.5%	13.7%
\$40,000-50,000	3.9%	3.8%	0.9%	0.5%	0.3%	9.4%
\$50,000-60,000	2.1%	2.9%	3.1%	0.1%	0.2%	8.4%
\$60,000-75,000	1.7%	2.8%	1.4%	0.2%	0.0%	6.1%
\$75,000-100,000	1.9%	6.2%	1.7%	0.2%	0.1%	10.1%
\$100,000-125,000	0.9%	1.9%	0.6%	0.1%	0.1%	3.6%
\$125,000-150,000	0.3%	1.4%	0.5%	0.1%	0.1%	2.4%
\$150,000-200,000	0.7%	1.0%	0.2%	0.1%	0.1%	2.1%
\$200,000+	1.0%	0.6%	0.4%	0.2%	0.0%	2.3%
Total	31.0%	47.6%	16.9%	2.1%	2.4%	100.0%

Percent Owner Households						
All Age Groups						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.3%	1.4%	1.1%	0.6%	0.1%	5.5%
\$10,000-20,000	2.3%	2.4%	1.0%	0.4%	0.4%	6.5%
\$20,000-30,000	1.8%	2.9%	2.2%	0.6%	1.3%	8.9%
\$30,000-40,000	3.3%	4.6%	2.3%	3.3%	1.1%	14.6%
\$40,000-50,000	2.4%	4.1%	2.2%	0.8%	1.4%	10.9%
\$50,000-60,000	2.0%	3.2%	1.6%	1.8%	1.4%	10.0%
\$60,000-75,000	2.1%	3.4%	3.1%	2.9%	1.8%	13.2%
\$75,000-100,000	1.1%	6.0%	4.4%	2.8%	1.4%	15.8%
\$100,000-125,000	0.6%	1.6%	2.9%	1.5%	0.7%	7.3%
\$125,000-150,000	0.2%	1.2%	1.1%	0.2%	0.6%	3.3%
\$150,000-200,000	0.5%	1.4%	0.5%	0.1%	0.2%	2.7%
\$200,000+	0.4%	0.3%	0.2%	0.4%	0.0%	1.3%
Total	19.0%	32.6%	22.7%	15.3%	10.4%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	220	115	78	69	66	548
\$10,000-20,000	103	223	51	61	55	493
\$20,000-30,000	197	301	145	129	26	798
\$30,000-40,000	285	226	241	146	70	968
\$40,000-50,000	300	182	107	24	14	627
\$50,000-60,000	92	143	187	69	79	570
\$60,000-75,000	37	71	44	155	66	373
\$75,000-100,000	0	50	27	38	110	225
\$100,000-125,000	0	16	24	0	2	42
\$125,000-150,000	5	10	10	2	7	34
\$150,000-200,000	1	2	2	0	3	8
\$200,000+	4	2	0	2	4	12
Total	1,244	1,341	916	695	502	4,698

Renter Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	44	11	9	2	8	74
\$10,000-20,000	144	17	11	4	9	185
\$20,000-30,000	36	19	72	3	10	140
\$30,000-40,000	22	45	9	0	11	87
\$40,000-50,000	10	8	26	0	8	52
\$50,000-60,000	11	11	8	0	11	41
\$60,000-75,000	4	12	35	0	5	56
\$75,000-100,000	13	42	2	0	8	65
\$100,000-125,000	2	8	5	0	5	20
\$125,000-150,000	11	1	4	0	2	18
\$150,000-200,000	4	9	2	0	5	20
\$200,000+	3	0	2	0	0	5
Total	304	183	185	9	82	763

Renter Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	26	2	4	2	5	39
\$10,000-20,000	70	14	3	4	8	99
\$20,000-30,000	20	5	53	3	9	90
\$30,000-40,000	21	9	0	0	9	39
\$40,000-50,000	6	7	9	0	7	29
\$50,000-60,000	8	11	3	0	10	32
\$60,000-75,000	4	3	2	0	3	12
\$75,000-100,000	13	42	2	0	6	63
\$100,000-125,000	1	1	1	0	3	6
\$125,000-150,000	8	1	1	0	2	12
\$150,000-200,000	3	9	1	0	4	17
\$200,000+	1	0	1	0	0	2
Total	181	104	80	9	66	440

Renter Households						
All Age Groups						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	264	126	87	71	74	622
\$10,000-20,000	247	240	62	65	64	678
\$20,000-30,000	233	320	217	132	36	938
\$30,000-40,000	307	271	250	146	81	1,055
\$40,000-50,000	310	190	133	24	22	679
\$50,000-60,000	103	154	195	69	90	611
\$60,000-75,000	41	83	79	155	71	429
\$75,000-100,000	13	92	29	38	118	290
\$100,000-125,000	2	24	29	0	7	62
\$125,000-150,000	16	11	14	2	9	52
\$150,000-200,000	5	11	4	0	8	28
\$200,000+	7	2	2	2	4	17
Total	1,548	1,524	1,101	704	584	5,461

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Percent Renter Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.7%	2.4%	1.7%	1.5%	1.4%	11.7%
\$10,000-20,000	2.2%	4.7%	1.1%	1.3%	1.2%	10.5%
\$20,000-30,000	4.2%	6.4%	3.1%	2.7%	0.6%	17.0%
\$30,000-40,000	6.1%	4.8%	5.1%	3.1%	1.5%	20.6%
\$40,000-50,000	6.4%	3.9%	2.3%	0.5%	0.3%	13.3%
\$50,000-60,000	2.0%	3.0%	4.0%	1.5%	1.7%	12.1%
\$60,000-75,000	0.8%	1.5%	0.9%	3.3%	1.4%	7.9%
\$75,000-100,000	0.0%	1.1%	0.6%	0.8%	2.3%	4.8%
\$100,000-125,000	0.0%	0.3%	0.5%	0.0%	0.0%	0.9%
\$125,000-150,000	0.1%	0.2%	0.2%	0.0%	0.1%	0.7%
\$150,000-200,000	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%
\$200,000+	0.1%	0.0%	0.0%	0.0%	0.1%	0.3%
Total	26.5%	28.5%	19.5%	14.8%	10.7%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.8%	1.4%	1.2%	0.3%	1.0%	9.7%
\$10,000-20,000	18.9%	2.2%	1.4%	0.5%	1.2%	24.2%
\$20,000-30,000	4.7%	2.5%	9.4%	0.4%	1.3%	18.3%
\$30,000-40,000	2.9%	5.9%	1.2%	0.0%	1.4%	11.4%
\$40,000-50,000	1.3%	1.0%	3.4%	0.0%	1.0%	6.8%
\$50,000-60,000	1.4%	1.4%	1.0%	0.0%	1.4%	5.4%
\$60,000-75,000	0.5%	1.6%	4.6%	0.0%	0.7%	7.3%
\$75,000-100,000	1.7%	5.5%	0.3%	0.0%	1.0%	8.5%
\$100,000-125,000	0.3%	1.0%	0.7%	0.0%	0.7%	2.6%
\$125,000-150,000	1.4%	0.1%	0.5%	0.0%	0.3%	2.4%
\$150,000-200,000	0.5%	1.2%	0.3%	0.0%	0.7%	2.6%
\$200,000+	0.4%	0.0%	0.3%	0.0%	0.0%	0.7%
Total	39.8%	24.0%	24.2%	1.2%	10.7%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.9%	0.5%	0.9%	0.5%	1.1%	8.9%
\$10,000-20,000	15.9%	3.2%	0.7%	0.9%	1.8%	22.5%
\$20,000-30,000	4.5%	1.1%	12.0%	0.7%	2.0%	20.5%
\$30,000-40,000	4.8%	2.0%	0.0%	0.0%	2.0%	8.9%
\$40,000-50,000	1.4%	1.6%	2.0%	0.0%	1.6%	6.6%
\$50,000-60,000	1.8%	2.5%	0.7%	0.0%	2.3%	7.3%
\$60,000-75,000	0.9%	0.7%	0.5%	0.0%	0.7%	2.7%
\$75,000-100,000	3.0%	9.5%	0.5%	0.0%	1.4%	14.3%
\$100,000-125,000	0.2%	0.2%	0.2%	0.0%	0.7%	1.4%
\$125,000-150,000	1.8%	0.2%	0.2%	0.0%	0.5%	2.7%
\$150,000-200,000	0.7%	2.0%	0.2%	0.0%	0.9%	3.9%
\$200,000+	0.2%	0.0%	0.2%	0.0%	0.0%	0.5%
Total	41.1%	23.6%	18.2%	2.0%	15.0%	100.0%

Percent Renter Households						
All Age Groups						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.8%	2.3%	1.6%	1.3%	1.4%	11.4%
\$10,000-20,000	4.5%	4.4%	1.1%	1.2%	1.2%	12.4%
\$20,000-30,000	4.3%	5.9%	4.0%	2.4%	0.7%	17.2%
\$30,000-40,000	5.6%	5.0%	4.6%	2.7%	1.5%	19.3%
\$40,000-50,000	5.7%	3.5%	2.4%	0.4%	0.4%	12.4%
\$50,000-60,000	1.9%	2.8%	3.6%	1.3%	1.6%	11.2%
\$60,000-75,000	0.8%	1.5%	1.4%	2.8%	1.3%	7.9%
\$75,000-100,000	0.2%	1.7%	0.5%	0.7%	2.2%	5.3%
\$100,000-125,000	0.0%	0.4%	0.5%	0.0%	0.1%	1.1%
\$125,000-150,000	0.3%	0.2%	0.3%	0.0%	0.2%	1.0%
\$150,000-200,000	0.1%	0.2%	0.1%	0.0%	0.1%	0.5%
\$200,000+	0.1%	0.0%	0.0%	0.0%	0.1%	0.3%
Total	28.3%	27.9%	20.2%	12.9%	10.7%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6	2	45	36	0	89
\$10,000-20,000	16	18	29	15	16	94
\$20,000-30,000	28	16	88	28	54	214
\$30,000-40,000	100	148	82	173	50	553
\$40,000-50,000	64	150	109	37	77	437
\$50,000-60,000	56	100	43	109	84	392
\$60,000-75,000	70	98	143	171	118	600
\$75,000-100,000	10	160	230	137	76	613
\$100,000-125,000	8	35	164	81	30	318
\$125,000-150,000	2	7	57	12	26	104
\$150,000-200,000	15	39	12	2	17	85
\$200,000+	1	2	2	20	2	27
Total	376	775	1,004	821	550	3,526

Owner Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	151	91	35	6	11	294
\$10,000-20,000	170	155	25	6	6	362
\$20,000-30,000	91	213	53	5	34	396
\$30,000-40,000	124	154	59	45	13	395
\$40,000-50,000	102	119	23	13	4	261
\$50,000-60,000	68	93	59	4	3	227
\$60,000-75,000	52	115	48	5	4	224
\$75,000-100,000	69	218	75	12	1	375
\$100,000-125,000	26	62	27	9	7	131
\$125,000-150,000	6	62	8	2	9	87
\$150,000-200,000	12	42	15	2	4	75
\$200,000+	18	15	12	4	2	51
Total	889	1,339	439	113	98	2,878

Owner Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	119	70	21	3	4	217
\$10,000-20,000	138	150	25	4	5	322
\$20,000-30,000	69	192	47	4	8	320
\$30,000-40,000	62	135	52	4	10	263
\$40,000-50,000	77	72	18	11	4	182
\$50,000-60,000	39	60	54	1	3	157
\$60,000-75,000	30	54	24	5	1	114
\$75,000-100,000	39	118	35	2	1	195
\$100,000-125,000	17	33	14	2	1	67
\$125,000-150,000	4	24	8	1	2	39
\$150,000-200,000	10	21	3	2	1	37
\$200,000+	15	13	11	2	0	42
Total	619	942	312	42	40	1,955

Owner Households						
All Age Groups						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	157	93	80	42	11	383
\$10,000-20,000	186	173	54	21	22	456
\$20,000-30,000	119	229	141	33	88	610
\$30,000-40,000	224	302	141	218	63	948
\$40,000-50,000	166	269	132	50	81	698
\$50,000-60,000	124	193	102	113	87	619
\$60,000-75,000	122	213	191	176	122	824
\$75,000-100,000	79	378	305	149	77	988
\$100,000-125,000	34	97	191	90	37	449
\$125,000-150,000	8	69	65	14	35	191
\$150,000-200,000	27	81	27	4	21	160
\$200,000+	19	17	14	24	4	78
Total	1,265	2,114	1,443	934	648	6,404

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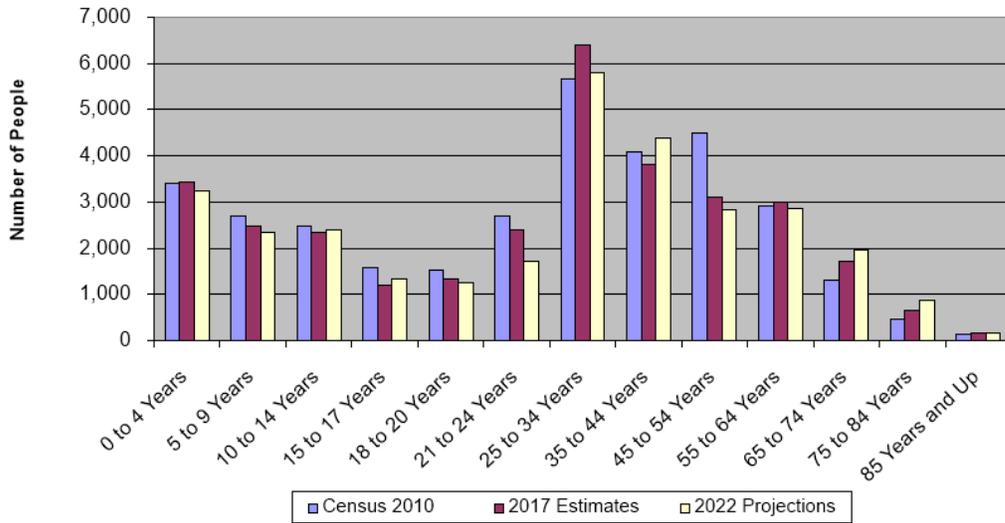
Percent Owner Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	0.2%	0.1%	1.3%	1.0%	0.0%	2.5%
\$10,000-20,000	0.5%	0.5%	0.8%	0.4%	0.5%	2.7%
\$20,000-30,000	0.8%	0.5%	2.5%	0.8%	1.5%	6.1%
\$30,000-40,000	2.8%	4.2%	2.3%	4.9%	1.4%	15.7%
\$40,000-50,000	1.8%	4.3%	3.1%	1.0%	2.2%	12.4%
\$50,000-60,000	1.6%	2.8%	1.2%	3.1%	2.4%	11.1%
\$60,000-75,000	2.0%	2.8%	4.1%	4.8%	3.3%	17.0%
\$75,000-100,000	0.3%	4.5%	6.5%	3.9%	2.2%	17.4%
\$100,000-125,000	0.2%	1.0%	4.7%	2.3%	0.9%	9.0%
\$125,000-150,000	0.1%	0.2%	1.6%	0.3%	0.7%	2.9%
\$150,000-200,000	0.4%	1.1%	0.3%	0.1%	0.5%	2.4%
\$200,000+	0.0%	0.1%	0.1%	0.6%	0.1%	0.8%
Total	10.7%	22.0%	28.5%	23.3%	15.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	5.2%	3.2%	1.2%	0.2%	0.4%	10.2%
\$10,000-20,000	5.9%	5.4%	0.9%	0.2%	0.2%	12.6%
\$20,000-30,000	3.2%	7.4%	1.8%	0.2%	1.2%	13.8%
\$30,000-40,000	4.3%	5.4%	2.1%	1.6%	0.5%	13.7%
\$40,000-50,000	3.5%	4.1%	0.8%	0.5%	0.1%	9.1%
\$50,000-60,000	2.4%	3.2%	2.1%	0.1%	0.1%	7.9%
\$60,000-75,000	1.8%	4.0%	1.7%	0.2%	0.1%	7.8%
\$75,000-100,000	2.4%	7.6%	2.6%	0.4%	0.0%	13.0%
\$100,000-125,000	0.9%	2.2%	0.9%	0.3%	0.2%	4.6%
\$125,000-150,000	0.2%	2.2%	0.3%	0.1%	0.3%	3.0%
\$150,000-200,000	0.4%	1.5%	0.5%	0.1%	0.1%	2.6%
\$200,000+	0.6%	0.5%	0.4%	0.1%	0.1%	1.8%
Total	30.9%	46.5%	15.3%	3.9%	3.4%	100.0%

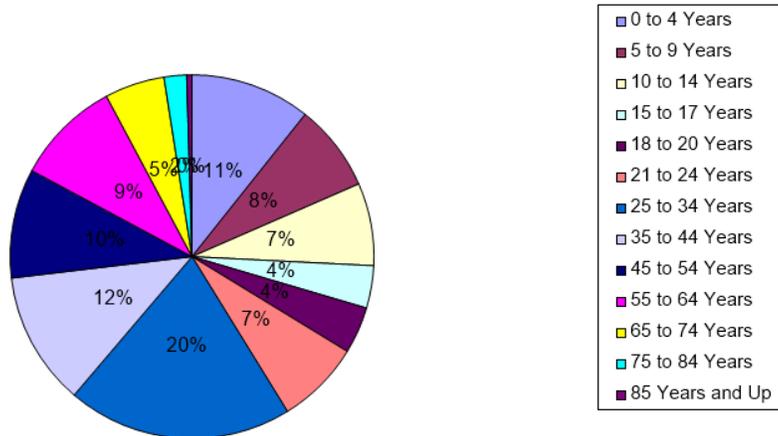
Percent Owner Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6.1%	3.6%	1.1%	0.2%	0.2%	11.1%
\$10,000-20,000	7.1%	7.7%	1.3%	0.2%	0.3%	16.5%
\$20,000-30,000	3.5%	9.8%	2.4%	0.2%	0.4%	16.4%
\$30,000-40,000	3.2%	6.9%	2.7%	0.2%	0.5%	13.5%
\$40,000-50,000	3.9%	3.7%	0.9%	0.6%	0.2%	9.3%
\$50,000-60,000	2.0%	3.1%	2.8%	0.1%	0.2%	8.0%
\$60,000-75,000	1.5%	2.8%	1.2%	0.3%	0.1%	5.8%
\$75,000-100,000	2.0%	6.0%	1.8%	0.1%	0.1%	10.0%
\$100,000-125,000	0.9%	1.7%	0.7%	0.1%	0.1%	3.4%
\$125,000-150,000	0.2%	1.2%	0.4%	0.1%	0.1%	2.0%
\$150,000-200,000	0.5%	1.1%	0.2%	0.1%	0.1%	1.9%
\$200,000+	0.8%	0.7%	0.6%	0.2%	0.0%	2.1%
Total	31.7%	48.2%	16.0%	2.1%	2.0%	100.0%

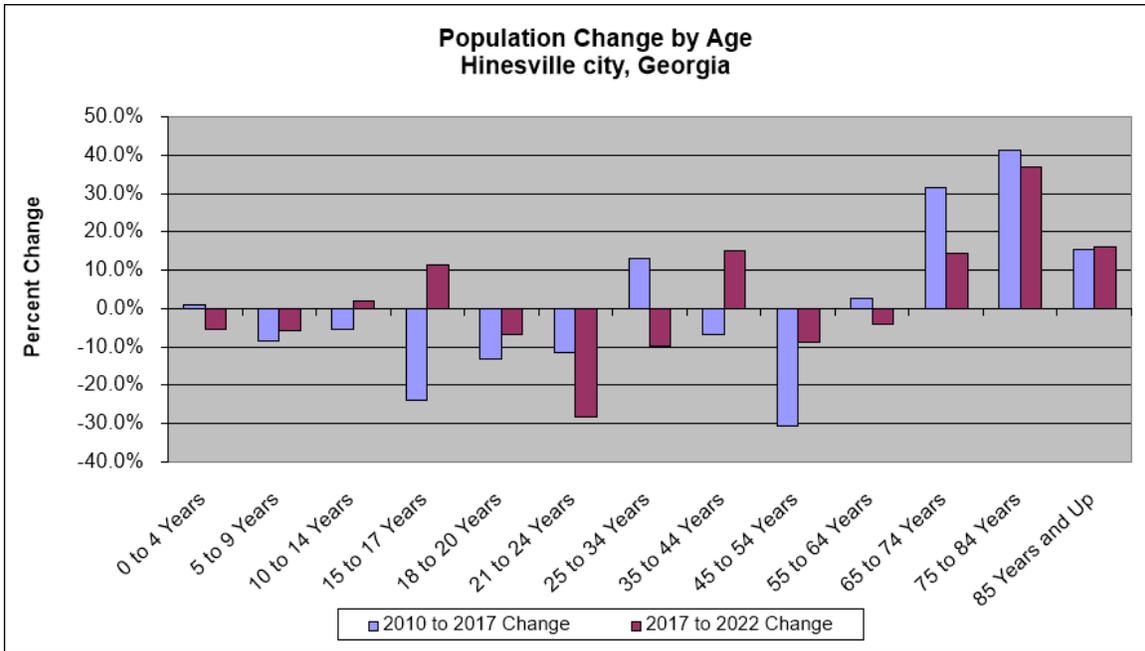
Percent Owner Households						
All Age Groups						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	2.5%	1.5%	1.2%	0.7%	0.2%	6.0%
\$10,000-20,000	2.9%	2.7%	0.8%	0.3%	0.3%	7.1%
\$20,000-30,000	1.9%	3.6%	2.2%	0.5%	1.4%	9.5%
\$30,000-40,000	3.5%	4.7%	2.2%	3.4%	1.0%	14.8%
\$40,000-50,000	2.6%	4.2%	2.1%	0.8%	1.3%	10.9%
\$50,000-60,000	1.9%	3.0%	1.6%	1.8%	1.4%	9.7%
\$60,000-75,000	1.9%	3.3%	3.0%	2.7%	1.9%	12.9%
\$75,000-100,000	1.2%	5.9%	4.8%	2.3%	1.2%	15.4%
\$100,000-125,000	0.5%	1.5%	3.0%	1.4%	0.6%	7.0%
\$125,000-150,000	0.1%	1.1%	1.0%	0.2%	0.5%	3.0%
\$150,000-200,000	0.4%	1.3%	0.4%	0.1%	0.3%	2.5%
\$200,000+	0.3%	0.3%	0.2%	0.4%	0.1%	1.2%
Total	19.8%	33.0%	22.5%	14.6%	10.1%	100.0%

Population by Age Hinesville city, Georgia



2017 Population by Age Hinesville city, Georgia





ribbon demographics

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Population by Age & Sex Hinesville city, Georgia												
Census 2010				Current Year Estimates - 2017				Five-Year Projections - 2022				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	1,715	1,677	3,392	0 to 4 Years	1,768	1,654	3,422	0 to 4 Years	1,671	1,561	3,232	
5 to 9 Years	1,430	1,280	2,710	5 to 9 Years	1,265	1,220	2,485	5 to 9 Years	1,188	1,154	2,342	
10 to 14 Years	1,283	1,205	2,488	10 to 14 Years	1,204	1,147	2,351	10 to 14 Years	1,228	1,171	2,399	
15 to 17 Years	781	804	1,585	15 to 17 Years	621	587	1,208	15 to 17 Years	689	655	1,344	
18 to 20 Years	709	826	1,535	18 to 20 Years	700	632	1,332	18 to 20 Years	662	580	1,242	
21 to 24 Years	1,281	1,425	2,706	21 to 24 Years	1,264	1,134	2,398	21 to 24 Years	941	777	1,718	
25 to 34 Years	2,609	3,052	5,661	25 to 34 Years	3,296	3,113	6,409	25 to 34 Years	2,995	2,794	5,789	
35 to 44 Years	1,780	2,296	4,076	35 to 44 Years	1,865	1,941	3,806	35 to 44 Years	2,157	2,225	4,382	
45 to 54 Years	2,039	2,446	4,485	45 to 54 Years	1,398	1,718	3,116	45 to 54 Years	1,332	1,514	2,846	
55 to 64 Years	1,374	1,543	2,917	55 to 64 Years	1,354	1,641	2,995	55 to 64 Years	1,261	1,609	2,870	
65 to 74 Years	558	740	1,298	65 to 74 Years	777	929	1,706	65 to 74 Years	875	1,078	1,953	
75 to 84 Years	174	280	454	75 to 84 Years	248	393	641	75 to 84 Years	365	512	877	
85 Years and Up	45	85	130	85 Years and Up	51	99	150	85 Years and Up	57	117	174	
Total	15,778	17,659	33,437	Total	15,811	16,208	32,019	Total	15,421	15,747	31,168	
62+ Years	n/a	n/a	2,532	62+ Years	n/a	n/a	3,280	62+ Years	n/a	n/a	3,833	
	Median Age:	29.1			Median Age:	29.4			Median Age:	30.7		

Source: Claritas, Ribbon Demographics

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Percent Population by Age & Sex											
Hinesville city, Georgia											
Census 2010				Current Year Estimates - 2017				Five-Year Projections - 2022			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	5.1%	5.0%	10.1%	0 to 4 Years	5.5%	5.2%	10.7%	0 to 4 Years	5.4%	5.0%	10.4%
5 to 9 Years	4.3%	3.8%	8.1%	5 to 9 Years	4.0%	3.8%	7.8%	5 to 9 Years	3.8%	3.7%	7.5%
10 to 14 Years	3.8%	3.6%	7.4%	10 to 14 Years	3.8%	3.6%	7.3%	10 to 14 Years	3.9%	3.8%	7.7%
15 to 17 Years	2.3%	2.4%	4.7%	15 to 17 Years	1.9%	1.8%	3.8%	15 to 17 Years	2.2%	2.1%	4.3%
18 to 20 Years	2.1%	2.5%	4.6%	18 to 20 Years	2.2%	2.0%	4.2%	18 to 20 Years	2.1%	1.9%	4.0%
21 to 24 Years	3.8%	4.3%	8.1%	21 to 24 Years	3.9%	3.5%	7.5%	21 to 24 Years	3.0%	2.5%	5.5%
25 to 34 Years	7.8%	9.1%	16.9%	25 to 34 Years	10.3%	9.7%	20.0%	25 to 34 Years	9.6%	9.0%	18.6%
35 to 44 Years	5.3%	6.9%	12.2%	35 to 44 Years	5.8%	6.1%	11.9%	35 to 44 Years	6.9%	7.1%	14.1%
45 to 54 Years	6.1%	7.3%	13.4%	45 to 54 Years	4.4%	5.4%	9.7%	45 to 54 Years	4.3%	4.9%	9.1%
55 to 64 Years	4.1%	4.6%	8.7%	55 to 64 Years	4.2%	5.1%	9.4%	55 to 64 Years	4.0%	5.2%	9.2%
65 to 74 Years	1.7%	2.2%	3.9%	65 to 74 Years	2.4%	2.9%	5.3%	65 to 74 Years	2.8%	3.5%	6.3%
75 to 84 Years	0.5%	0.8%	1.4%	75 to 84 Years	0.8%	1.2%	2.0%	75 to 84 Years	1.2%	1.6%	2.8%
85 Years and Up	0.1%	0.3%	0.4%	85 Years and Up	0.2%	0.3%	0.5%	85 Years and Up	0.2%	0.4%	0.6%
Total	47.2%	52.8%	100.0%	Total	49.4%	50.6%	100.0%	Total	49.5%	50.5%	100.0%
62+ Years	n/a	n/a	7.6%	62+ Years	n/a	n/a	10.2%	62+ Years	n/a	n/a	12.3%

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC
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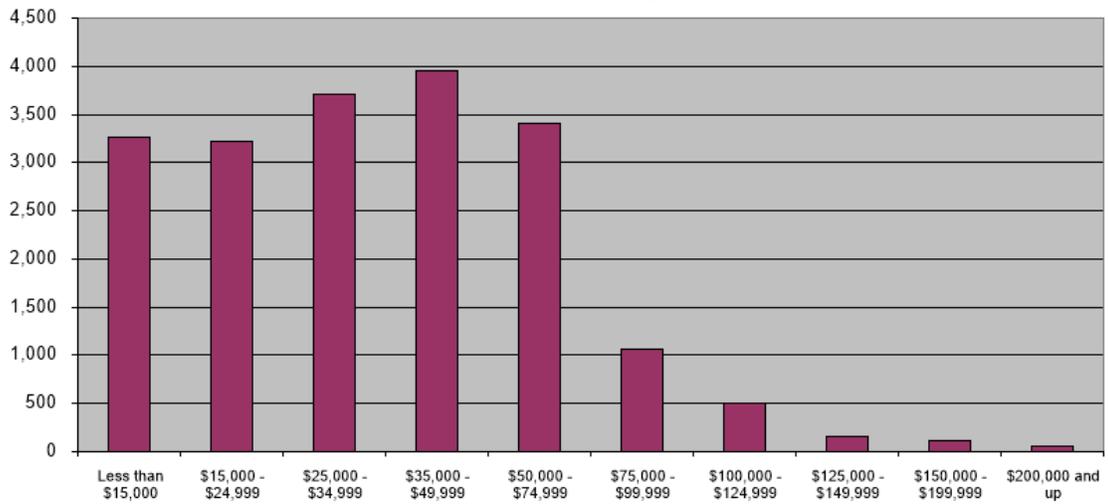
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Changes in Population by Age & Sex									
Hinesville city, Georgia									
Estimated Change - 2010 to 2017					Projected Change - 2017 to 2022				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	53	-23	30	0.9%	0 to 4 Years	-97	-93	-190	-5.6%
5 to 9 Years	-165	-60	-225	-8.3%	5 to 9 Years	-77	-66	-143	-5.8%
10 to 14 Years	-79	-58	-137	-5.5%	10 to 14 Years	24	24	48	2.0%
15 to 17 Years	-160	-217	-377	-23.8%	15 to 17 Years	68	68	136	11.3%
18 to 20 Years	-9	-194	-203	-13.2%	18 to 20 Years	-38	-52	-90	-6.8%
21 to 24 Years	-17	-291	-308	-11.4%	21 to 24 Years	-323	-357	-680	-28.4%
25 to 34 Years	687	61	748	13.2%	25 to 34 Years	-301	-319	-620	-9.7%
35 to 44 Years	85	-355	-270	-6.6%	35 to 44 Years	292	284	576	15.1%
45 to 54 Years	-641	-728	-1,369	-30.5%	45 to 54 Years	-66	-204	-270	-8.7%
55 to 64 Years	-20	98	78	2.7%	55 to 64 Years	-93	-32	-125	-4.2%
65 to 74 Years	219	189	408	31.4%	65 to 74 Years	98	149	247	14.5%
75 to 84 Years	74	113	187	41.2%	75 to 84 Years	117	119	236	36.8%
85 Years and Up	6	14	20	15.4%	85 Years and Up	6	18	24	16.0%
Total	33	-1,451	-1,418	-4.2%	Total	-390	-461	-851	-2.7%
62+ Years	n/a	n/a	748	29.5%	62+ Years	n/a	n/a	553	16.9%

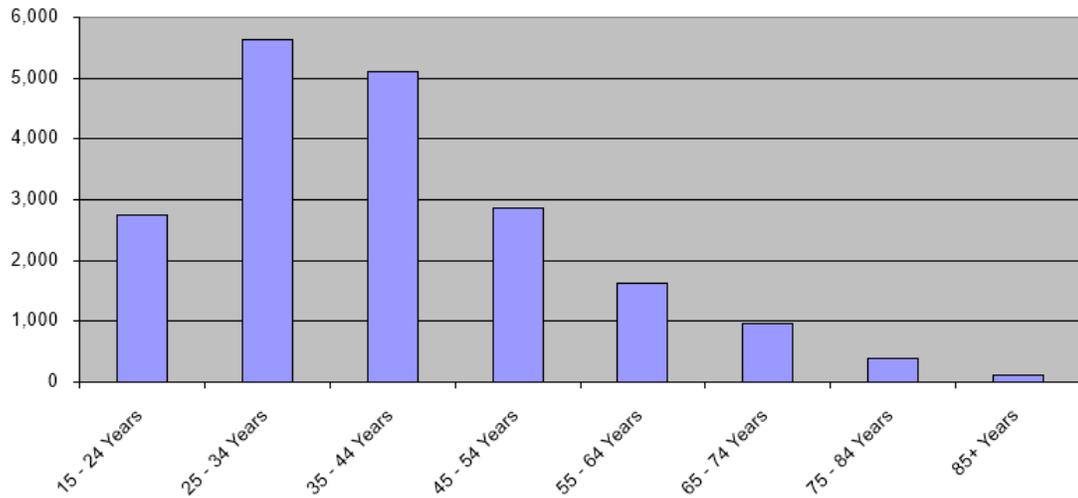
Source: Claritas; Ribbon Demographics

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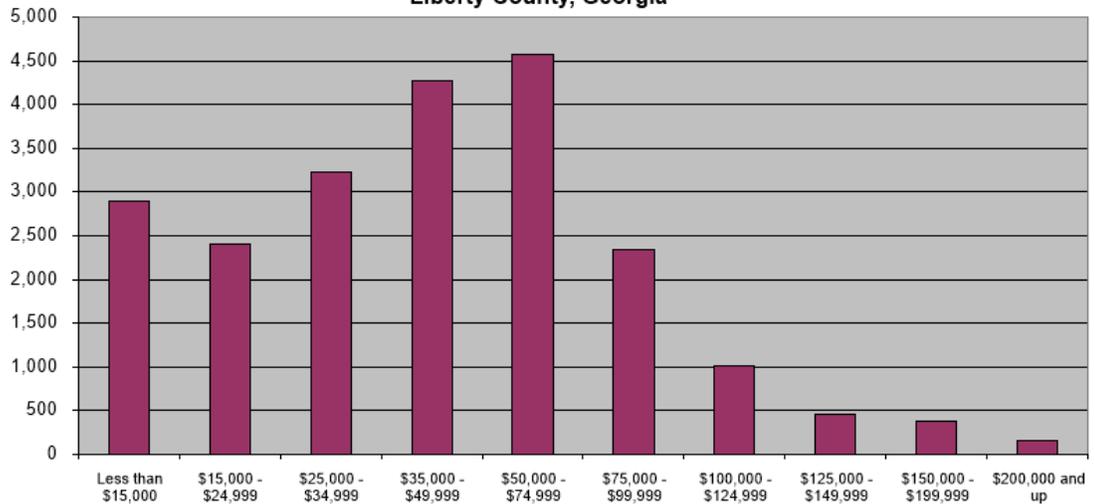
**Households by Income - Census 2000
Liberty County, Georgia**

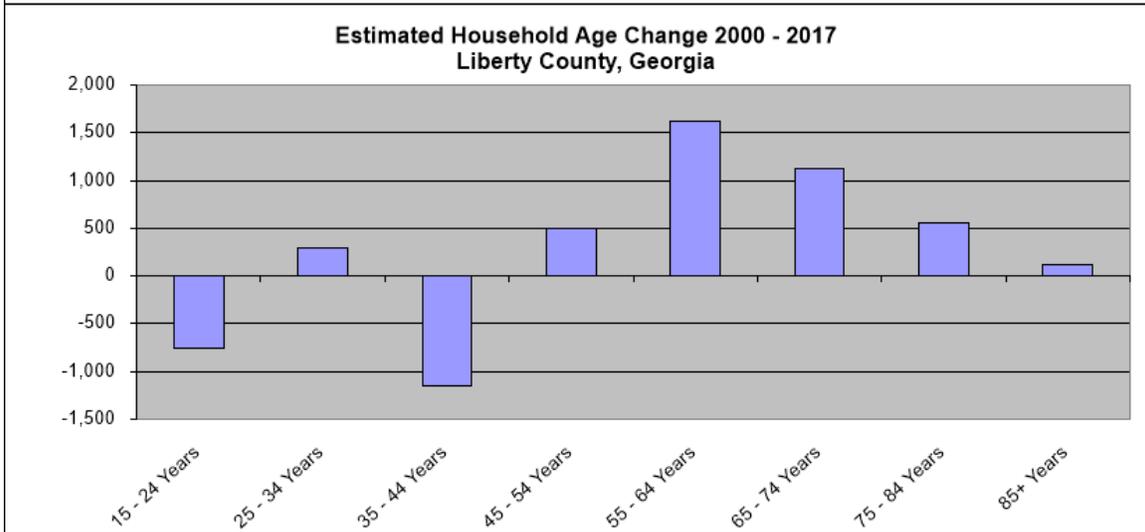
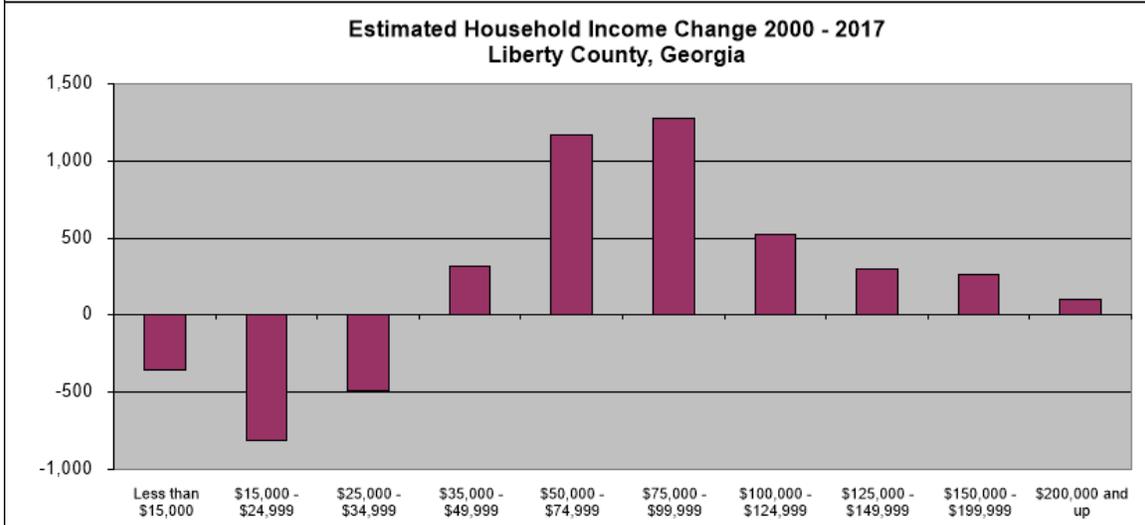
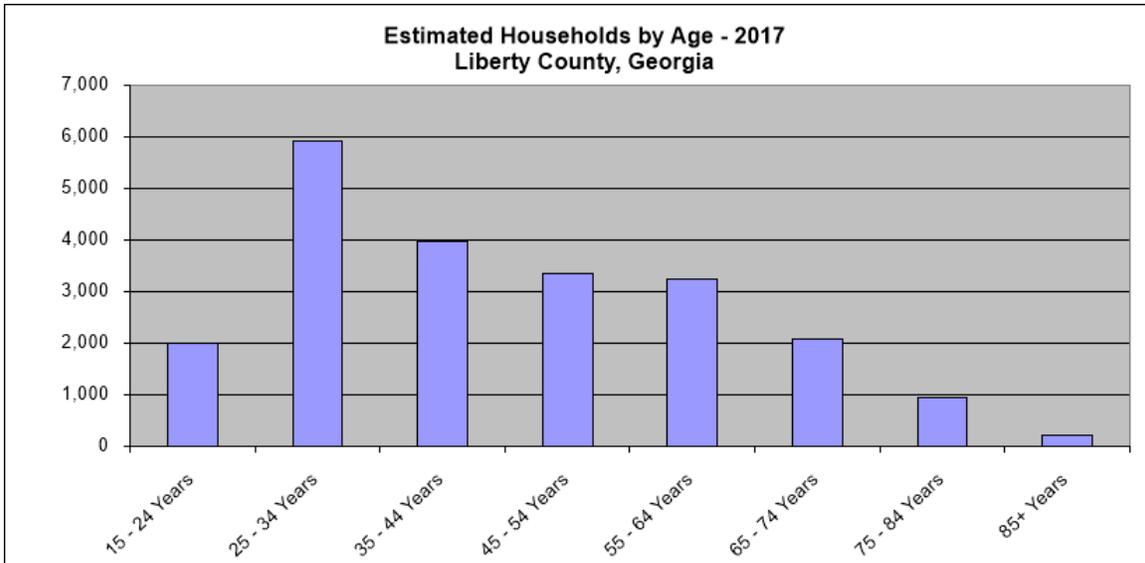


**Households by Age - Census 2000
Liberty County, Georgia**

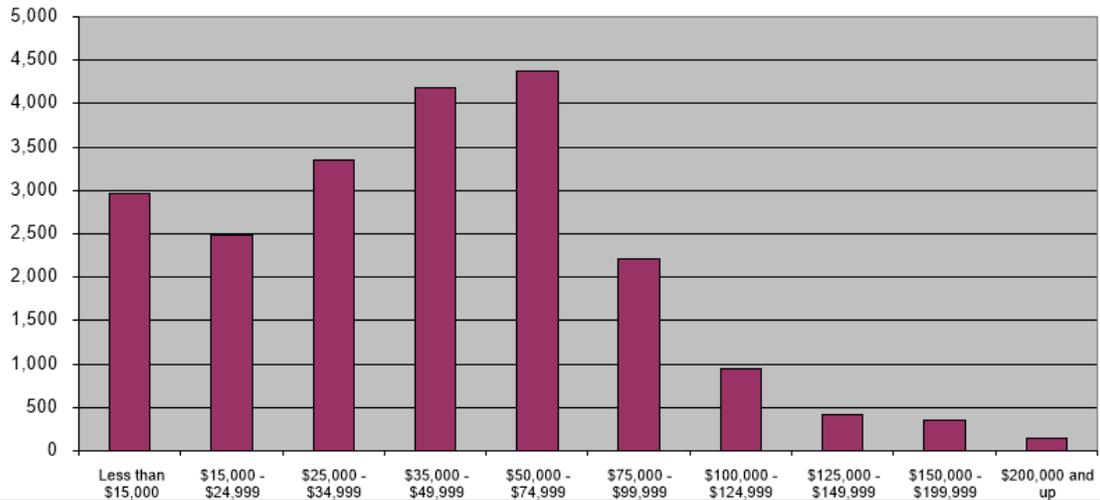


**Estimated Households by Income - 2017
Liberty County, Georgia**

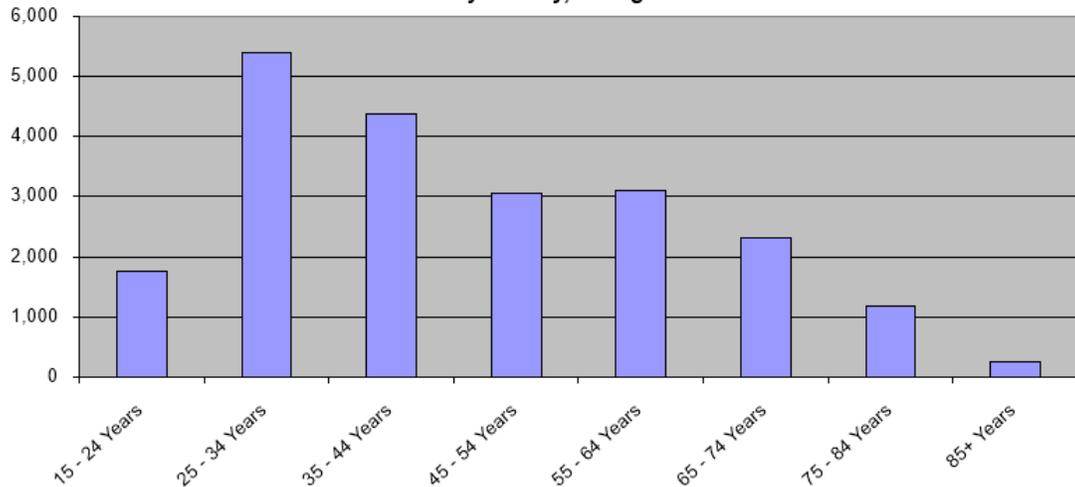




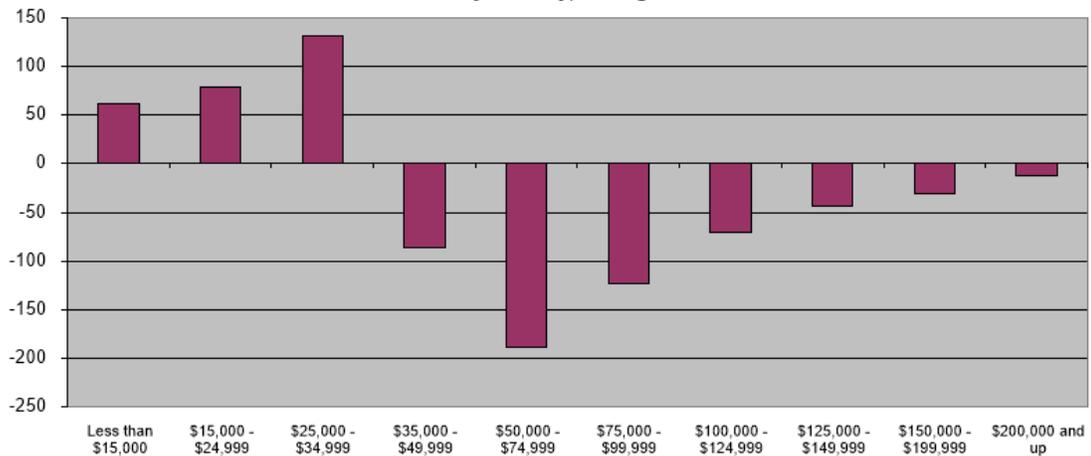
**Projected Households by Income - 2022
Liberty County, Georgia**

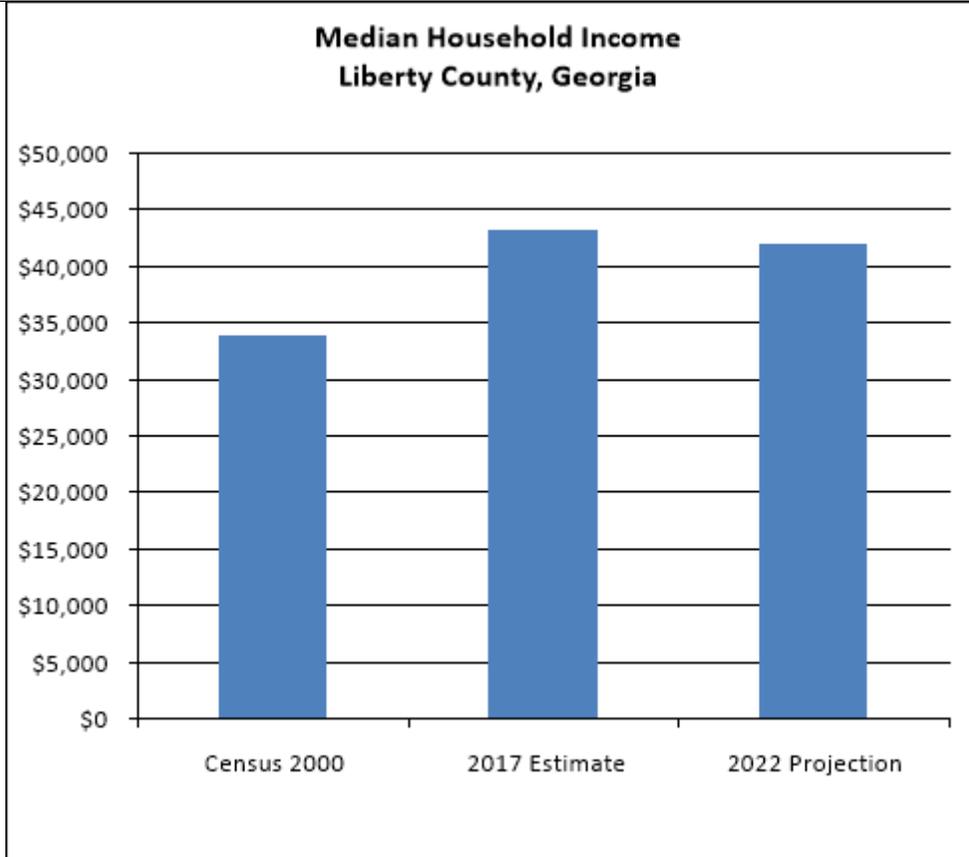
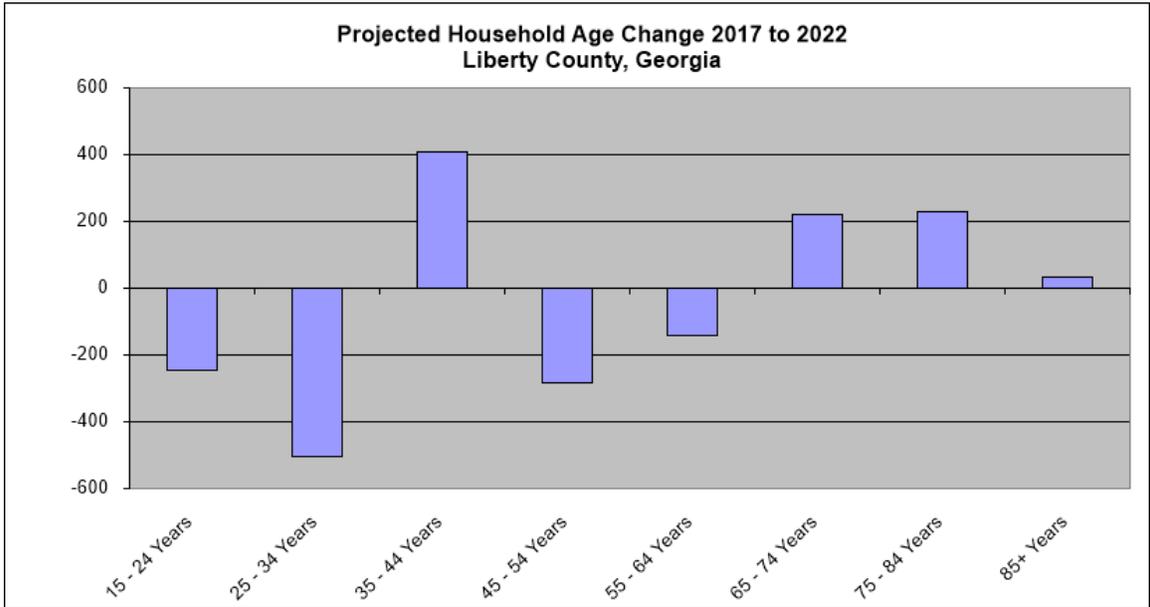


**Projected Households by Age - 2022
Liberty County, Georgia**



**Projected Household Income Change 2017 to 2022
Liberty County, Georgia**





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Households by Income and Age										
Liberty County, Georgia										
Census Data - 2000										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	559	732	542	448	384	356	173	65	3,259	16.8%
\$15,000 - \$24,999	882	1,157	553	225	132	148	102	24	3,223	16.6%
\$25,000 - \$34,999	665	1,380	869	381	263	96	49	7	3,710	19.1%
\$35,000 - \$49,999	392	1,335	1,237	575	235	148	22	3	3,947	20.3%
\$50,000 - \$74,999	200	742	1,308	713	290	121	23	5	3,402	17.5%
\$75,000 - \$99,999	28	158	397	265	170	19	21	3	1,061	5.5%
\$100,000 - \$124,999	9	103	123	161	63	35	4	0	498	2.6%
\$125,000 - \$149,999	0	0	33	64	55	8	0	0	160	0.8%
\$150,000 - \$199,999	10	8	44	17	8	24	4	0	115	0.6%
\$200,000 and up	0	8	6	8	22	11	1	2	58	0.3%
Total	2,745	5,623	5,112	2,857	1,622	966	399	109	19,433	100.0%
Percent	14.1%	28.9%	26.3%	14.7%	8.3%	5.0%	2.1%	0.6%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Liberty County, Georgia										
Current Year Estimates - 2017										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	281	659	371	391	452	396	267	83	2,900	13.3%
\$15,000 - \$24,999	401	586	355	260	302	272	189	44	2,409	11.1%
\$25,000 - \$34,999	497	867	528	420	439	284	153	37	3,225	14.8%
\$35,000 - \$49,999	402	1,536	987	426	424	320	143	28	4,266	19.6%
\$50,000 - \$74,999	238	1,498	1,044	691	641	345	99	15	4,571	21.0%
\$75,000 - \$99,999	146	499	402	526	464	228	62	9	2,336	10.8%
\$100,000 - \$124,999	21	188	185	285	230	89	17	5	1,020	4.7%
\$125,000 - \$149,999	3	44	44	172	142	44	9	0	458	2.1%
\$150,000 - \$199,999	4	24	32	139	113	54	9	3	378	1.7%
\$200,000 and up	1	9	13	42	35	53	11	0	164	0.8%
Total	1,994	5,910	3,961	3,352	3,242	2,085	959	224	21,727	100.0%
Percent	9.2%	27.2%	18.2%	15.4%	14.9%	9.6%	4.4%	1.0%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Liberty County, Georgia										
Estimated Change - 2000 to 2017										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-278	-73	-171	-57	68	40	94	18	-359	-11.0%
\$15,000 - \$24,999	-481	-571	-198	35	170	124	87	20	-814	-25.3%
\$25,000 - \$34,999	-168	-513	-341	39	176	188	104	30	-485	-13.1%
\$35,000 - \$49,999	10	201	-250	-149	189	172	121	25	319	8.1%
\$50,000 - \$74,999	38	756	-264	-22	351	224	76	10	1,169	34.4%
\$75,000 - \$99,999	118	341	5	261	294	209	41	6	1,275	120.2%
\$100,000 - \$124,999	12	85	62	124	167	54	13	5	522	104.8%
\$125,000 - \$149,999	3	44	11	108	87	36	9	0	298	186.3%
\$150,000 - \$199,999	-6	16	-12	122	105	30	5	3	263	228.7%
\$200,000 and up	1	1	7	34	13	42	10	-2	106	182.8%
Total	-751	287	-1,151	495	1,620	1,119	560	115	2,294	11.8%
Percent Change	-27.4%	5.1%	-22.5%	17.3%	99.9%	115.8%	140.4%	105.5%		11.8%

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Liberty County, Georgia										
Five Year Projections - 2022										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	245	623	421	372	440	442	325	94	2,962	13.8%
\$15,000 - \$24,999	360	553	405	252	305	315	246	52	2,488	11.6%
\$25,000 - \$34,999	462	838	618	411	445	339	200	43	3,356	15.7%
\$35,000 - \$49,999	344	1,395	1,087	395	406	346	175	32	4,180	19.5%
\$50,000 - \$74,999	199	1,335	1,123	618	603	373	116	15	4,382	20.4%
\$75,000 - \$99,999	118	442	428	465	431	244	74	10	2,212	10.3%
\$100,000 - \$124,999	18	159	193	251	209	92	19	8	949	4.4%
\$125,000 - \$149,999	1	35	46	147	128	46	12	0	415	1.9%
\$150,000 - \$199,999	3	18	36	120	101	56	9	4	347	1.6%
\$200,000 and up	0	8	12	36	31	53	12	0	152	0.7%
Total	1,750	5,406	4,369	3,067	3,099	2,306	1,188	258	21,443	100.0%
Percent	8.2%	25.2%	20.4%	14.3%	14.5%	10.8%	5.5%	1.2%		100.0%

Source: Claritas; Ribbon Demographics



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Households by Income and Age Liberty County, Georgia Projected Change - 2017 to 2022										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-36	-36	50	-19	-12	46	58	11	62	2.1%
\$15,000 - \$24,999	-41	-33	50	-8	3	43	57	8	79	3.3%
\$25,000 - \$34,999	-35	-29	90	-9	6	55	47	6	131	4.1%
\$35,000 - \$49,999	-58	-141	100	-31	-18	26	32	4	-86	-2.0%
\$50,000 - \$74,999	-39	-163	79	-73	-38	28	17	0	-189	-4.1%
\$75,000 - \$99,999	-28	-57	26	-61	-33	16	12	1	-124	-5.3%
\$100,000 - \$124,999	-3	-29	8	-34	-21	3	2	3	-71	-7.0%
\$125,000 - \$149,999	-2	-9	2	-25	-14	2	3	0	-43	-9.4%
\$150,000 - \$199,999	-1	-6	4	-19	-12	2	0	1	-31	-8.2%
\$200,000 and up	-1	-1	-1	-6	-4	0	1	0	-12	-7.3%
Total	-244	-504	408	-285	-143	221	229	34	-284	-1.3%
Percent Change	-12.2%	-8.5%	10.3%	-8.5%	-4.4%	10.6%	23.9%	15.2%	-1.3%	

Source: Claritas; Ribbon Demographics



www.ribbondata.com

HOUSEHOLD DATA

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Median Household Income Liberty County, Georgia		
Census 2000	2017 Estimate	2022 Projection
\$33,718	\$43,191	\$41,874

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Median Household Income by Area Liberty County, Georgia			
Geography ID	Census 2000	2017 Estimate	2022 Projection
13179	\$33,718	\$43,191	\$41,874

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Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	345	220	264	186	145	1,160
\$10,000-20,000	272	545	249	180	149	1,395
\$20,000-30,000	297	583	336	277	124	1,617
\$30,000-40,000	321	329	390	191	175	1,406
\$40,000-50,000	343	243	231	123	150	1,090
\$50,000-60,000	142	260	202	131	151	886
\$60,000-75,000	37	192	123	184	141	677
\$75,000-100,000	1	229	112	141	253	736
\$100,000-125,000	1	37	24	66	6	134
\$125,000-150,000	2	6	2	7	4	21
\$150,000-200,000	7	7	9	4	12	39
\$200,000+	6	9	9	17	4	45
Total	1,774	2,660	1,951	1,507	1,314	9,206

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	77	18	17	7	14	133
\$10,000-20,000	131	30	31	24	23	239
\$20,000-30,000	47	26	52	11	15	151
\$30,000-40,000	36	46	32	8	14	136
\$40,000-50,000	38	36	43	14	17	148
\$50,000-60,000	30	29	15	4	20	98
\$60,000-75,000	17	37	77	4	7	142
\$75,000-100,000	40	62	12	13	19	146
\$100,000-125,000	15	33	11	9	14	82
\$125,000-150,000	8	4	2	2	3	19
\$150,000-200,000	9	8	6	3	6	32
\$200,000+	1	2	2	3	3	11
Total	449	331	300	102	155	1,337

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	46	4	5	4	10	69
\$10,000-20,000	64	25	13	23	20	145
\$20,000-30,000	36	14	27	8	12	97
\$30,000-40,000	33	22	8	5	8	76
\$40,000-50,000	23	19	14	11	13	80
\$50,000-60,000	25	7	2	3	17	54
\$60,000-75,000	16	9	6	3	4	38
\$75,000-100,000	38	26	5	6	11	86
\$100,000-125,000	10	4	4	8	8	34
\$125,000-150,000	5	1	0	1	2	9
\$150,000-200,000	5	5	1	1	3	15
\$200,000+	1	1	2	2	2	8
Total	302	137	87	75	110	711

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	422	238	281	193	159	1,293
\$10,000-20,000	403	575	280	204	172	1,634
\$20,000-30,000	344	609	388	288	139	1,768
\$30,000-40,000	357	375	422	199	189	1,542
\$40,000-50,000	381	279	274	137	167	1,238
\$50,000-60,000	172	289	217	135	171	984
\$60,000-75,000	54	229	200	188	148	819
\$75,000-100,000	41	291	124	154	272	882
\$100,000-125,000	16	70	35	75	20	216
\$125,000-150,000	10	10	4	9	7	40
\$150,000-200,000	16	15	15	7	18	71
\$200,000+	7	11	11	20	7	56
Total	2,223	2,991	2,251	1,609	1,469	10,543

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	3.7%	2.4%	2.9%	2.0%	1.6%	12.6%
\$10,000-20,000	3.0%	5.9%	2.7%	2.0%	1.6%	15.2%
\$20,000-30,000	3.2%	6.3%	3.6%	3.0%	1.3%	17.6%
\$30,000-40,000	3.5%	3.6%	4.2%	2.1%	1.9%	15.3%
\$40,000-50,000	3.7%	2.6%	2.5%	1.3%	1.6%	11.8%
\$50,000-60,000	1.5%	2.8%	2.2%	1.4%	1.6%	9.6%
\$60,000-75,000	0.4%	2.1%	1.3%	2.0%	1.5%	7.4%
\$75,000-100,000	0.0%	2.5%	1.2%	1.5%	2.7%	8.0%
\$100,000-125,000	0.0%	0.4%	0.3%	0.7%	0.1%	1.5%
\$125,000-150,000	0.0%	0.1%	0.0%	0.1%	0.0%	0.2%
\$150,000-200,000	0.1%	0.1%	0.1%	0.0%	0.1%	0.4%
\$200,000+	0.1%	0.1%	0.1%	0.2%	0.0%	0.5%
Total	19.3%	28.9%	21.2%	16.4%	14.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	5.8%	1.3%	1.3%	0.5%	1.0%	9.9%
\$10,000-20,000	9.8%	2.2%	2.3%	1.8%	1.7%	17.9%
\$20,000-30,000	3.5%	1.9%	3.9%	0.8%	1.1%	11.3%
\$30,000-40,000	2.7%	3.4%	2.4%	0.6%	1.0%	10.2%
\$40,000-50,000	2.8%	2.7%	3.2%	1.0%	1.3%	11.1%
\$50,000-60,000	2.2%	2.2%	1.1%	0.3%	1.5%	7.3%
\$60,000-75,000	1.3%	2.8%	5.8%	0.3%	0.5%	10.6%
\$75,000-100,000	3.0%	4.6%	0.9%	1.0%	1.4%	10.9%
\$100,000-125,000	1.1%	2.5%	0.8%	0.7%	1.0%	6.1%
\$125,000-150,000	0.6%	0.3%	0.1%	0.1%	0.2%	1.4%
\$150,000-200,000	0.7%	0.6%	0.4%	0.2%	0.4%	2.4%
\$200,000+	0.1%	0.1%	0.1%	0.2%	0.2%	0.8%
Total	33.6%	24.8%	22.4%	7.6%	11.6%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6.5%	0.6%	0.7%	0.6%	1.4%	9.7%
\$10,000-20,000	9.0%	3.5%	1.8%	3.2%	2.8%	20.4%
\$20,000-30,000	5.1%	2.0%	3.8%	1.1%	1.7%	13.6%
\$30,000-40,000	4.6%	3.1%	1.1%	0.7%	1.1%	10.7%
\$40,000-50,000	3.2%	2.7%	2.0%	1.5%	1.8%	11.3%
\$50,000-60,000	3.5%	1.0%	0.3%	0.4%	2.4%	7.6%
\$60,000-75,000	2.3%	1.3%	0.8%	0.4%	0.6%	5.3%
\$75,000-100,000	5.3%	3.7%	0.7%	0.8%	1.5%	12.1%
\$100,000-125,000	1.4%	0.6%	0.6%	1.1%	1.1%	4.8%
\$125,000-150,000	0.7%	0.1%	0.0%	0.1%	0.3%	1.3%
\$150,000-200,000	0.7%	0.7%	0.1%	0.1%	0.4%	2.1%
\$200,000+	0.1%	0.1%	0.3%	0.3%	0.3%	1.1%
Total	42.5%	19.3%	12.2%	10.5%	15.5%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	4.0%	2.3%	2.7%	1.8%	1.5%	12.3%
\$10,000-20,000	3.8%	5.5%	2.7%	1.9%	1.6%	15.5%
\$20,000-30,000	3.3%	5.8%	3.7%	2.7%	1.3%	16.8%
\$30,000-40,000	3.4%	3.6%	4.0%	1.9%	1.8%	14.6%
\$40,000-50,000	3.6%	2.6%	2.6%	1.3%	1.6%	11.7%
\$50,000-60,000	1.6%	2.7%	2.1%	1.3%	1.6%	9.3%
\$60,000-75,000	0.5%	2.2%	1.9%	1.8%	1.4%	7.8%
\$75,000-100,000	0.4%	2.8%	1.2%	1.5%	2.6%	8.4%
\$100,000-125,000	0.2%	0.7%	0.3%	0.7%	0.2%	2.0%
\$125,000-150,000	0.1%	0.1%	0.0%	0.1%	0.1%	0.4%
\$150,000-200,000	0.2%	0.1%	0.1%	0.1%	0.2%	0.7%
\$200,000+	0.1%	0.1%	0.1%	0.2%	0.1%	0.5%
Total	21.1%	28.4%	21.4%	15.3%	13.9%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	96	38	102	99	5	340
\$10,000-20,000	65	137	130	61	38	431
\$20,000-30,000	130	95	166	80	93	564
\$30,000-40,000	129	230	136	141	169	805
\$40,000-50,000	149	225	267	100	120	861
\$50,000-60,000	153	177	121	177	151	779
\$60,000-75,000	134	290	285	306	267	1,282
\$75,000-100,000	48	329	485	342	178	1,382
\$100,000-125,000	14	113	225	191	88	631
\$125,000-150,000	1	45	87	12	11	156
\$150,000-200,000	14	114	58	4	21	211
\$200,000+	5	14	11	33	6	69
Total	938	1,807	2,073	1,546	1,147	7,511

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	182	128	28	22	10	370
\$10,000-20,000	369	278	30	20	14	711
\$20,000-30,000	198	264	58	28	33	581
\$30,000-40,000	162	161	35	44	13	415
\$40,000-50,000	166	274	33	27	12	512
\$50,000-60,000	101	186	42	19	5	353
\$60,000-75,000	131	271	72	25	11	510
\$75,000-100,000	85	329	77	58	14	563
\$100,000-125,000	59	147	44	32	18	300
\$125,000-150,000	7	58	2	2	4	73
\$150,000-200,000	26	76	18	2	3	125
\$200,000+	22	27	4	7	1	61
Total	1,508	2,199	443	286	138	4,574

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	117	89	20	12	2	240
\$10,000-20,000	277	208	29	8	12	534
\$20,000-30,000	129	224	48	7	9	417
\$30,000-40,000	49	137	26	28	11	251
\$40,000-50,000	98	136	19	16	7	276
\$50,000-60,000	34	80	26	8	4	152
\$60,000-75,000	69	136	41	24	3	273
\$75,000-100,000	53	144	37	7	4	245
\$100,000-125,000	33	70	13	18	3	137
\$125,000-150,000	2	38	1	0	0	41
\$150,000-200,000	7	25	7	2	1	42
\$200,000+	16	11	3	1	0	31
Total	884	1,298	270	131	56	2,639

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	278	166	130	121	15	710
\$10,000-20,000	434	415	160	81	52	1,142
\$20,000-30,000	328	359	224	108	126	1,145
\$30,000-40,000	291	391	171	185	182	1,220
\$40,000-50,000	315	499	300	127	132	1,373
\$50,000-60,000	254	363	163	196	156	1,132
\$60,000-75,000	265	561	357	331	278	1,792
\$75,000-100,000	133	658	562	400	192	1,945
\$100,000-125,000	73	260	269	223	106	931
\$125,000-150,000	8	103	89	14	15	229
\$150,000-200,000	40	190	76	6	24	336
\$200,000+	27	41	15	40	7	130
Total	2,446	4,006	2,516	1,832	1,285	12,085

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.3%	0.5%	1.4%	1.3%	0.1%	4.5%
\$10,000-20,000	0.9%	1.8%	1.7%	0.8%	0.5%	5.7%
\$20,000-30,000	1.7%	1.3%	2.2%	1.1%	1.2%	7.5%
\$30,000-40,000	1.7%	3.1%	1.8%	1.9%	2.3%	10.7%
\$40,000-50,000	2.0%	3.0%	3.6%	1.3%	1.6%	11.5%
\$50,000-60,000	2.0%	2.4%	1.6%	2.4%	2.0%	10.4%
\$60,000-75,000	1.8%	3.9%	3.8%	4.1%	3.6%	17.1%
\$75,000-100,000	0.6%	4.4%	6.5%	4.6%	2.4%	18.4%
\$100,000-125,000	0.2%	1.5%	3.0%	2.5%	1.2%	8.4%
\$125,000-150,000	0.0%	0.6%	1.2%	0.2%	0.1%	2.1%
\$150,000-200,000	0.2%	1.5%	0.8%	0.1%	0.3%	2.8%
\$200,000+	0.1%	0.2%	0.1%	0.4%	0.1%	0.9%
Total	12.5%	24.1%	27.6%	20.6%	15.3%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4.0%	2.8%	0.6%	0.5%	0.2%	8.1%
\$10,000-20,000	8.1%	6.1%	0.7%	0.4%	0.3%	15.5%
\$20,000-30,000	4.3%	5.8%	1.3%	0.6%	0.7%	12.7%
\$30,000-40,000	3.5%	3.5%	0.8%	1.0%	0.3%	9.1%
\$40,000-50,000	3.6%	6.0%	0.7%	0.6%	0.3%	11.2%
\$50,000-60,000	2.2%	4.1%	0.9%	0.4%	0.1%	7.7%
\$60,000-75,000	2.9%	5.9%	1.6%	0.5%	0.2%	11.1%
\$75,000-100,000	1.9%	7.2%	1.7%	1.3%	0.3%	12.3%
\$100,000-125,000	1.3%	3.2%	1.0%	0.7%	0.4%	6.6%
\$125,000-150,000	0.2%	1.3%	0.0%	0.0%	0.1%	1.6%
\$150,000-200,000	0.6%	1.7%	0.4%	0.0%	0.1%	2.7%
\$200,000+	0.5%	0.6%	0.1%	0.2%	0.0%	1.3%
Total	33.0%	48.1%	9.7%	6.3%	3.0%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4.4%	3.4%	0.8%	0.5%	0.1%	9.1%
\$10,000-20,000	10.5%	7.9%	1.1%	0.3%	0.5%	20.2%
\$20,000-30,000	4.9%	8.5%	1.8%	0.3%	0.3%	15.8%
\$30,000-40,000	1.9%	5.2%	1.0%	1.1%	0.4%	9.5%
\$40,000-50,000	3.7%	5.2%	0.7%	0.6%	0.3%	10.5%
\$50,000-60,000	1.3%	3.0%	1.0%	0.3%	0.2%	5.8%
\$60,000-75,000	2.6%	5.2%	1.6%	0.9%	0.1%	10.3%
\$75,000-100,000	2.0%	5.5%	1.4%	0.3%	0.2%	9.3%
\$100,000-125,000	1.3%	2.7%	0.5%	0.7%	0.1%	5.2%
\$125,000-150,000	0.1%	1.4%	0.0%	0.0%	0.0%	1.6%
\$150,000-200,000	0.3%	0.9%	0.3%	0.1%	0.0%	1.6%
\$200,000+	0.6%	0.4%	0.1%	0.0%	0.0%	1.2%
Total	33.5%	49.2%	10.2%	5.0%	2.1%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	2.3%	1.4%	1.1%	1.0%	0.1%	5.9%
\$10,000-20,000	3.6%	3.4%	1.3%	0.7%	0.4%	9.4%
\$20,000-30,000	2.7%	3.0%	1.9%	0.9%	1.0%	9.5%
\$30,000-40,000	2.4%	3.2%	1.4%	1.5%	1.5%	10.1%
\$40,000-50,000	2.6%	4.1%	2.5%	1.1%	1.1%	11.4%
\$50,000-60,000	2.1%	3.0%	1.3%	1.6%	1.3%	9.4%
\$60,000-75,000	2.2%	4.6%	3.0%	2.7%	2.3%	14.8%
\$75,000-100,000	1.1%	5.4%	4.7%	3.3%	1.6%	16.1%
\$100,000-125,000	0.6%	2.2%	2.2%	1.8%	0.9%	7.7%
\$125,000-150,000	0.1%	0.9%	0.7%	0.1%	0.1%	1.9%
\$150,000-200,000	0.3%	1.6%	0.6%	0.0%	0.2%	2.8%
\$200,000+	0.2%	0.3%	0.1%	0.3%	0.1%	1.1%
Total	20.2%	33.1%	20.8%	15.2%	10.6%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	264	223	244	175	135	1,041
\$10,000-20,000	176	331	134	117	123	881
\$20,000-30,000	314	475	308	267	115	1,479
\$30,000-40,000	471	438	471	353	230	1,963
\$40,000-50,000	404	262	233	110	190	1,199
\$50,000-60,000	144	300	237	135	126	942
\$60,000-75,000	59	159	93	245	140	696
\$75,000-100,000	0	146	82	89	172	489
\$100,000-125,000	0	36	39	17	6	98
\$125,000-150,000	7	15	13	4	16	55
\$150,000-200,000	2	6	6	8	5	27
\$200,000+	2	2	2	6	3	25
Total	1,848	2,398	1,862	1,526	1,261	8,895

Renter Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	112	28	10	0	10	160
\$10,000-20,000	176	21	14	7	15	233
\$20,000-30,000	46	23	66	12	10	157
\$30,000-40,000	29	64	41	4	12	150
\$40,000-50,000	30	33	30	4	10	107
\$50,000-60,000	24	28	8	2	13	75
\$60,000-75,000	14	26	51	2	6	99
\$75,000-100,000	25	67	3	6	14	115
\$100,000-125,000	10	27	6	2	6	51
\$125,000-150,000	13	9	5	2	2	31
\$150,000-200,000	7	13	1	1	7	29
\$200,000+	2	2	2	1	1	9
Total	488	341	238	43	106	1,216

Renter Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	61	6	4	0	7	78
\$10,000-20,000	89	16	5	7	12	129
\$20,000-30,000	33	11	45	11	8	108
\$30,000-40,000	26	21	0	4	10	61
\$40,000-50,000	21	18	10	3	9	61
\$50,000-60,000	19	13	3	1	11	47
\$60,000-75,000	14	13	0	1	3	31
\$75,000-100,000	25	47	1	5	11	89
\$100,000-125,000	5	9	2	2	4	22
\$125,000-150,000	9	3	0	1	1	14
\$150,000-200,000	4	11	0	1	5	21
\$200,000+	1	1	2	1	1	6
Total	307	169	72	37	82	667

Renter Households						
All Age Groups						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	376	251	254	175	145	1,201
\$10,000-20,000	352	352	148	124	138	1,114
\$20,000-30,000	360	498	374	279	125	1,636
\$30,000-40,000	500	502	512	357	242	2,113
\$40,000-50,000	434	295	263	114	200	1,306
\$50,000-60,000	168	328	245	137	139	1,017
\$60,000-75,000	73	185	144	247	146	795
\$75,000-100,000	25	213	85	95	186	604
\$100,000-125,000	10	63	45	19	12	149
\$125,000-150,000	20	24	18	6	18	86
\$150,000-200,000	9	19	7	9	12	56
\$200,000+	2	2	2	2	4	34
Total	2,336	2,739	2,100	1,569	1,367	10,111

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Percent Renter Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.0%	2.5%	2.7%	2.0%	1.5%	11.7%
\$10,000-20,000	2.0%	3.7%	1.5%	1.3%	1.4%	9.9%
\$20,000-30,000	3.5%	5.3%	3.5%	3.0%	1.3%	16.6%
\$30,000-40,000	5.3%	4.9%	5.3%	4.0%	2.6%	22.1%
\$40,000-50,000	4.5%	2.9%	2.6%	1.2%	2.1%	13.5%
\$50,000-60,000	1.6%	3.4%	2.7%	1.5%	1.4%	10.6%
\$60,000-75,000	0.7%	1.8%	1.0%	2.8%	1.6%	7.8%
\$75,000-100,000	0.0%	1.6%	0.9%	1.0%	1.9%	5.5%
\$100,000-125,000	0.0%	0.4%	0.4%	0.2%	0.1%	1.1%
\$125,000-150,000	0.1%	0.2%	0.1%	0.0%	0.2%	0.6%
\$150,000-200,000	0.0%	0.1%	0.1%	0.1%	0.1%	0.3%
\$200,000+	0.1%	0.1%	0.0%	0.1%	0.0%	0.3%
Total	20.8%	27.0%	20.9%	17.2%	14.2%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	9.2%	2.3%	0.8%	0.0%	0.8%	13.2%
\$10,000-20,000	14.5%	1.7%	1.2%	0.6%	1.2%	19.2%
\$20,000-30,000	3.8%	1.9%	5.4%	1.0%	0.8%	12.9%
\$30,000-40,000	2.4%	5.3%	3.4%	0.3%	1.0%	12.3%
\$40,000-50,000	2.5%	2.7%	2.5%	0.3%	0.8%	8.8%
\$50,000-60,000	2.0%	2.3%	0.7%	0.2%	1.1%	6.2%
\$60,000-75,000	1.2%	2.1%	4.2%	0.2%	0.5%	8.1%
\$75,000-100,000	2.1%	5.5%	0.2%	0.5%	1.2%	9.5%
\$100,000-125,000	0.8%	2.2%	0.5%	0.2%	0.5%	4.2%
\$125,000-150,000	1.1%	0.7%	0.4%	0.2%	0.2%	2.5%
\$150,000-200,000	0.6%	1.1%	0.1%	0.1%	0.6%	2.4%
\$200,000+	0.2%	0.2%	0.2%	0.1%	0.1%	0.7%
Total	40.1%	28.0%	19.6%	3.5%	8.7%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	9.1%	0.9%	0.6%	0.0%	1.0%	11.7%
\$10,000-20,000	13.3%	2.4%	0.7%	1.0%	1.8%	19.3%
\$20,000-30,000	4.9%	1.6%	6.7%	1.6%	1.2%	16.2%
\$30,000-40,000	3.9%	3.1%	0.0%	0.6%	1.5%	9.1%
\$40,000-50,000	3.1%	2.7%	1.5%	0.4%	1.3%	9.1%
\$50,000-60,000	2.8%	1.9%	0.4%	0.1%	1.6%	7.0%
\$60,000-75,000	2.1%	1.9%	0.0%	0.1%	0.4%	4.6%
\$75,000-100,000	3.7%	7.0%	0.1%	0.7%	1.6%	13.3%
\$100,000-125,000	0.7%	1.3%	0.3%	0.3%	0.6%	3.3%
\$125,000-150,000	1.3%	0.4%	0.0%	0.1%	0.1%	2.1%
\$150,000-200,000	0.6%	1.6%	0.0%	0.1%	0.7%	3.1%
\$200,000+	0.1%	0.1%	0.3%	0.1%	0.1%	0.9%
Total	46.0%	25.3%	10.8%	5.5%	12.3%	100.0%

Percent Renter Households						
All Age Groups						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.7%	2.5%	2.5%	1.7%	1.4%	11.9%
\$10,000-20,000	3.5%	3.5%	1.5%	1.2%	1.4%	11.0%
\$20,000-30,000	3.6%	4.9%	3.7%	2.8%	1.2%	16.2%
\$30,000-40,000	4.9%	5.0%	5.1%	3.5%	2.4%	20.9%
\$40,000-50,000	4.3%	2.9%	2.6%	1.1%	2.0%	12.9%
\$50,000-60,000	1.7%	3.2%	2.4%	1.4%	1.4%	10.1%
\$60,000-75,000	0.7%	1.8%	1.4%	2.4%	1.4%	7.9%
\$75,000-100,000	0.2%	2.1%	0.8%	0.9%	1.8%	6.0%
\$100,000-125,000	0.1%	0.6%	0.4%	0.2%	0.1%	1.5%
\$125,000-150,000	0.2%	0.2%	0.2%	0.1%	0.2%	0.9%
\$150,000-200,000	0.1%	0.2%	0.1%	0.1%	0.1%	0.6%
\$200,000+	0.1%	0.1%	0.0%	0.1%	0.0%	0.3%
Total	23.1%	27.1%	20.8%	15.5%	13.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	45	35	60	59	1	200
\$10,000-20,000	38	50	68	30	23	209
\$20,000-30,000	76	78	116	40	66	376
\$30,000-40,000	149	215	180	188	156	888
\$40,000-50,000	107	203	213	91	117	731
\$50,000-60,000	116	173	122	149	156	716
\$60,000-75,000	132	216	236	292	241	1,117
\$75,000-100,000	29	230	420	258	147	1,084
\$100,000-125,000	19	82	242	179	59	581
\$125,000-150,000	4	45	112	17	30	208
\$150,000-200,000	28	85	44	2	13	172
\$200,000+	5	3	6	23	3	40
Total	748	1,415	1,819	1,328	1,012	6,322

Owner Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	231	143	37	25	10	446
\$10,000-20,000	375	323	33	18	12	761
\$20,000-30,000	199	321	87	28	37	672
\$30,000-40,000	210	249	77	68	25	629
\$40,000-50,000	175	254	49	26	14	518
\$50,000-60,000	118	238	87	33	4	480
\$60,000-75,000	116	234	66	27	3	446
\$75,000-100,000	117	369	99	55	8	648
\$100,000-125,000	58	156	39	27	10	290
\$125,000-150,000	22	104	20	7	11	164
\$150,000-200,000	24	81	36	5	4	150
\$200,000+	30	34	14	12	0	90
Total	1,675	2,506	644	331	138	5,294

Owner Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	175	109	23	14	3	324
\$10,000-20,000	314	279	32	3	11	639
\$20,000-30,000	143	282	74	9	11	519
\$30,000-40,000	102	211	66	26	17	422
\$40,000-50,000	139	160	35	16	9	359
\$50,000-60,000	77	155	78	26	4	340
\$60,000-75,000	57	110	35	25	0	227
\$75,000-100,000	78	194	49	10	2	333
\$100,000-125,000	36	73	19	16	1	145
\$125,000-150,000	15	36	17	4	1	73
\$150,000-200,000	18	37	11	4	2	72
\$200,000+	24	21	11	10	0	66
Total	1,178	1,667	450	163	61	3,519

Owner Households						
All Age Groups						
Year 2017 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	276	178	97	84	11	646
\$10,000-20,000	413	373	101	48	35	970
\$20,000-30,000	275	399	203	68	103	1,048
\$30,000-40,000	359	464	257	256	181	1,517
\$40,000-50,000	282	457	262	117	131	1,249
\$50,000-60,000	234	411	209	182	160	1,196
\$60,000-75,000	248	450	302	319	244	1,563
\$75,000-100,000	146	599	519	313	155	1,732
\$100,000-125,000	77	238	281	206	69	871
\$125,000-150,000	26	149	132	24	41	372
\$150,000-200,000	52	166	80	7	17	322
\$200,000+	35	37	20	35	3	130
Total	2,423	3,921	2,463	1,659	1,150	11,616

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Percent Owner Households						
Age 15 to 54 Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.7%	0.6%	0.9%	0.9%	0.0%	3.2%
\$10,000-20,000	0.6%	0.8%	1.1%	0.5%	0.4%	3.3%
\$20,000-30,000	1.2%	1.2%	1.8%	0.6%	1.0%	5.9%
\$30,000-40,000	2.4%	3.4%	2.8%	3.0%	2.5%	14.0%
\$40,000-50,000	1.7%	3.2%	3.4%	1.4%	1.9%	11.6%
\$50,000-60,000	1.8%	2.7%	1.9%	2.4%	2.5%	11.3%
\$60,000-75,000	2.1%	3.4%	3.7%	4.6%	3.8%	17.7%
\$75,000-100,000	0.5%	3.6%	6.6%	4.1%	2.3%	17.1%
\$100,000-125,000	0.3%	1.3%	3.8%	2.8%	0.9%	9.2%
\$125,000-150,000	0.1%	0.7%	1.8%	0.3%	0.5%	3.3%
\$150,000-200,000	0.4%	1.3%	0.7%	0.0%	0.2%	2.7%
\$200,000+	0.1%	0.0%	0.1%	0.4%	0.0%	0.6%
Total	11.8%	22.4%	28.8%	21.0%	16.0%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.4%	2.7%	0.7%	0.5%	0.2%	8.4%
\$10,000-20,000	7.1%	6.1%	0.6%	0.3%	0.2%	14.4%
\$20,000-30,000	3.8%	6.1%	1.6%	0.5%	0.7%	12.7%
\$30,000-40,000	4.0%	4.7%	1.5%	1.3%	0.5%	11.9%
\$40,000-50,000	3.3%	4.8%	0.9%	0.5%	0.3%	9.8%
\$50,000-60,000	2.2%	4.5%	1.6%	0.6%	0.1%	9.1%
\$60,000-75,000	2.2%	4.4%	1.2%	0.5%	0.1%	8.4%
\$75,000-100,000	2.2%	7.0%	1.9%	1.0%	0.2%	12.2%
\$100,000-125,000	1.1%	2.9%	0.7%	0.5%	0.2%	5.5%
\$125,000-150,000	0.4%	2.0%	0.4%	0.1%	0.2%	3.1%
\$150,000-200,000	0.5%	1.5%	0.7%	0.1%	0.1%	2.8%
\$200,000+	0.6%	0.6%	0.3%	0.2%	0.0%	1.7%
Total	31.6%	47.3%	12.2%	6.3%	2.6%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.0%	3.1%	0.7%	0.4%	0.1%	9.2%
\$10,000-20,000	8.9%	7.9%	0.9%	0.1%	0.3%	18.2%
\$20,000-30,000	4.1%	8.0%	2.1%	0.3%	0.3%	14.7%
\$30,000-40,000	2.9%	6.0%	1.9%	0.7%	0.5%	12.0%
\$40,000-50,000	3.9%	4.5%	1.0%	0.5%	0.3%	10.2%
\$50,000-60,000	2.2%	4.4%	2.2%	0.7%	0.1%	9.7%
\$60,000-75,000	1.6%	3.1%	1.0%	0.7%	0.0%	6.5%
\$75,000-100,000	2.2%	5.5%	1.4%	0.3%	0.1%	9.5%
\$100,000-125,000	1.0%	2.1%	0.5%	0.5%	0.0%	4.1%
\$125,000-150,000	0.4%	1.0%	0.5%	0.1%	0.0%	2.1%
\$150,000-200,000	0.5%	1.1%	0.3%	0.1%	0.1%	2.0%
\$200,000+	0.7%	0.6%	0.3%	0.3%	0.0%	1.9%
Total	33.5%	47.4%	12.8%	4.6%	1.7%	100.0%

Percent Owner Households						
All Age Groups						
Year 2017 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.4%	1.5%	0.8%	0.7%	0.1%	5.6%
\$10,000-20,000	3.6%	3.2%	0.9%	0.4%	0.3%	8.4%
\$20,000-30,000	2.4%	3.4%	1.7%	0.6%	0.9%	9.0%
\$30,000-40,000	3.1%	4.0%	2.2%	2.2%	1.6%	13.1%
\$40,000-50,000	2.4%	3.9%	2.3%	1.0%	1.1%	10.8%
\$50,000-60,000	2.0%	3.5%	1.8%	1.6%	1.4%	10.3%
\$60,000-75,000	2.1%	3.9%	2.6%	2.7%	2.1%	13.5%
\$75,000-100,000	1.3%	5.2%	4.5%	2.7%	1.3%	14.9%
\$100,000-125,000	0.7%	2.0%	2.4%	1.8%	0.6%	7.5%
\$125,000-150,000	0.2%	1.3%	1.1%	0.2%	0.4%	3.2%
\$150,000-200,000	0.4%	1.4%	0.7%	0.1%	0.1%	2.8%
\$200,000+	0.3%	0.3%	0.2%	0.3%	0.0%	1.1%
Total	20.9%	33.8%	21.2%	14.3%	9.9%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	257	229	244	177	132	1,039
\$10,000-20,000	169	334	137	123	121	884
\$20,000-30,000	325	493	319	277	118	1,532
\$30,000-40,000	456	427	456	354	231	1,924
\$40,000-50,000	399	259	229	106	183	1,176
\$50,000-60,000	135	278	233	132	126	904
\$60,000-75,000	57	144	82	241	132	656
\$75,000-100,000	0	134	73	93	157	457
\$100,000-125,000	0	28	37	12	3	80
\$125,000-150,000	9	13	11	4	15	52
\$150,000-200,000	4	3	5	5	6	23
\$200,000+	6	6	2	6	4	24
Total	1,817	2,348	1,828	1,530	1,228	8,751

Renter Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	122	25	12	6	11	176
\$10,000-20,000	191	20	16	12	15	254
\$20,000-30,000	63	26	78	14	11	192
\$30,000-40,000	30	73	43	7	13	166
\$40,000-50,000	27	33	34	5	12	111
\$50,000-60,000	23	31	11	3	13	81
\$60,000-75,000	10	25	51	4	7	97
\$75,000-100,000	24	64	5	8	13	114
\$100,000-125,000	10	25	6	3	9	53
\$125,000-150,000	15	7	5	3	3	33
\$150,000-200,000	8	15	3	0	7	33
\$200,000+	4	1	2	1	0	8
Total	527	345	266	66	114	1,318

Renter Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	71	9	5	5	7	97
\$10,000-20,000	101	17	5	12	12	147
\$20,000-30,000	44	12	55	14	10	135
\$30,000-40,000	27	33	0	6	11	77
\$40,000-50,000	19	19	14	4	11	67
\$50,000-60,000	18	16	3	2	12	51
\$60,000-75,000	10	10	2	3	5	30
\$75,000-100,000	23	47	3	6	9	88
\$100,000-125,000	5	8	1	2	6	22
\$125,000-150,000	9	3	1	1	2	16
\$150,000-200,000	5	13	1	0	5	24
\$200,000+	1	1	1	1	0	4
Total	333	188	91	56	90	758

Renter Households						
All Age Groups						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	379	254	256	183	143	1,215
\$10,000-20,000	360	354	153	135	136	1,138
\$20,000-30,000	388	519	397	291	129	1,724
\$30,000-40,000	486	500	499	361	244	2,090
\$40,000-50,000	426	292	263	111	195	1,287
\$50,000-60,000	158	309	244	135	139	985
\$60,000-75,000	67	169	133	245	139	753
\$75,000-100,000	24	198	78	101	170	571
\$100,000-125,000	10	53	43	15	12	133
\$125,000-150,000	24	20	16	7	18	85
\$150,000-200,000	12	18	8	5	13	56
\$200,000+	10	7	4	7	4	32
Total	2,344	2,693	2,094	1,596	1,342	10,069

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Percent Renter Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.9%	2.6%	2.8%	2.0%	1.5%	11.9%
\$10,000-20,000	1.9%	3.8%	1.6%	1.4%	1.4%	10.1%
\$20,000-30,000	3.7%	5.6%	3.6%	3.2%	1.3%	17.5%
\$30,000-40,000	5.2%	4.9%	5.2%	4.0%	2.6%	22.0%
\$40,000-50,000	4.6%	3.0%	2.6%	1.2%	2.1%	13.4%
\$50,000-60,000	1.5%	3.2%	2.7%	1.5%	1.4%	10.3%
\$60,000-75,000	0.7%	1.6%	0.9%	2.8%	1.5%	7.5%
\$75,000-100,000	0.0%	1.5%	0.8%	1.1%	1.8%	5.2%
\$100,000-125,000	0.0%	0.3%	0.4%	0.1%	0.0%	0.9%
\$125,000-150,000	0.1%	0.1%	0.1%	0.0%	0.2%	0.6%
\$150,000-200,000	0.0%	0.0%	0.1%	0.1%	0.1%	0.3%
\$200,000+	0.1%	0.1%	0.0%	0.1%	0.0%	0.3%
Total	20.8%	26.8%	20.9%	17.5%	14.0%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.3%	1.9%	0.9%	0.5%	0.8%	13.4%
\$10,000-20,000	14.5%	1.5%	1.2%	0.9%	1.1%	19.3%
\$20,000-30,000	4.8%	2.0%	5.9%	1.1%	0.8%	14.6%
\$30,000-40,000	2.3%	5.5%	3.3%	0.5%	1.0%	12.6%
\$40,000-50,000	2.0%	2.5%	2.6%	0.4%	0.9%	8.4%
\$50,000-60,000	1.7%	2.4%	0.8%	0.2%	1.0%	6.1%
\$60,000-75,000	0.8%	1.9%	3.9%	0.3%	0.5%	7.4%
\$75,000-100,000	1.8%	4.9%	0.4%	0.6%	1.0%	8.6%
\$100,000-125,000	0.8%	1.9%	0.5%	0.2%	0.7%	4.0%
\$125,000-150,000	1.1%	0.5%	0.4%	0.2%	0.2%	2.5%
\$150,000-200,000	0.6%	1.1%	0.2%	0.0%	0.5%	2.5%
\$200,000+	0.3%	0.1%	0.2%	0.1%	0.0%	0.6%
Total	40.0%	26.2%	20.2%	5.0%	8.6%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.4%	1.2%	0.7%	0.7%	0.9%	12.8%
\$10,000-20,000	13.3%	2.2%	0.7%	1.6%	1.6%	19.4%
\$20,000-30,000	5.8%	1.6%	7.3%	1.8%	1.3%	17.8%
\$30,000-40,000	3.6%	4.4%	0.0%	0.8%	1.5%	10.2%
\$40,000-50,000	2.5%	2.5%	1.8%	0.5%	1.5%	8.8%
\$50,000-60,000	2.4%	2.1%	0.4%	0.3%	1.6%	6.7%
\$60,000-75,000	1.3%	1.3%	0.3%	0.4%	0.7%	4.0%
\$75,000-100,000	3.0%	6.2%	0.4%	0.8%	1.2%	11.6%
\$100,000-125,000	0.7%	1.1%	0.1%	0.3%	0.8%	2.9%
\$125,000-150,000	1.2%	0.4%	0.1%	0.1%	0.3%	2.1%
\$150,000-200,000	0.7%	1.7%	0.1%	0.0%	0.7%	3.2%
\$200,000+	0.1%	0.1%	0.1%	0.1%	0.0%	0.5%
Total	43.9%	24.8%	12.0%	7.4%	11.9%	100.0%

Percent Renter Households						
All Age Groups						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.8%	2.5%	2.5%	1.8%	1.4%	12.1%
\$10,000-20,000	3.6%	3.5%	1.5%	1.3%	1.4%	11.3%
\$20,000-30,000	3.9%	5.2%	3.9%	2.9%	1.3%	17.1%
\$30,000-40,000	4.8%	5.0%	5.0%	3.6%	2.4%	20.8%
\$40,000-50,000	4.2%	2.9%	2.6%	1.1%	1.9%	12.8%
\$50,000-60,000	1.6%	3.1%	2.4%	1.3%	1.4%	9.8%
\$60,000-75,000	0.7%	1.7%	1.3%	2.4%	1.4%	7.5%
\$75,000-100,000	0.2%	2.0%	0.8%	1.0%	1.7%	5.7%
\$100,000-125,000	0.1%	0.5%	0.4%	0.1%	0.1%	1.3%
\$125,000-150,000	0.2%	0.2%	0.2%	0.1%	0.2%	0.8%
\$150,000-200,000	0.1%	0.2%	0.1%	0.0%	0.1%	0.6%
\$200,000+	0.1%	0.1%	0.0%	0.1%	0.0%	0.3%
Total	23.3%	26.7%	20.8%	15.9%	13.3%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	38	28	64	57	0	187
\$10,000-20,000	33	39	54	29	22	177
\$20,000-30,000	59	79	106	39	64	347
\$30,000-40,000	146	191	165	190	146	838
\$40,000-50,000	97	212	194	73	101	677
\$50,000-60,000	97	150	117	147	148	659
\$60,000-75,000	113	196	233	277	237	1,056
\$75,000-100,000	22	215	424	207	128	996
\$100,000-125,000	15	74	236	164	52	541
\$125,000-150,000	3	35	97	15	27	177
\$150,000-200,000	22	70	37	4	21	154
\$200,000+	2	2	4	21	3	32
Total	647	1,291	1,731	1,223	949	5,841

Owner Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	254	155	42	26	12	489
\$10,000-20,000	429	359	35	18	10	851
\$20,000-30,000	225	381	98	28	37	769
\$30,000-40,000	215	267	77	72	22	653
\$40,000-50,000	195	257	53	28	11	544
\$50,000-60,000	118	243	90	33	4	488
\$60,000-75,000	109	238	61	29	4	441
\$75,000-100,000	126	359	102	51	7	645
\$100,000-125,000	55	142	42	27	9	275
\$125,000-150,000	19	102	15	6	11	153
\$150,000-200,000	23	75	30	5	4	137
\$200,000+	29	28	17	12	2	88
Total	1,797	2,606	662	335	133	5,533

Owner Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	201	120	28	16	4	369
\$10,000-20,000	368	318	35	4	9	734
\$20,000-30,000	167	342	86	12	11	618
\$30,000-40,000	106	231	66	30	19	452
\$40,000-50,000	156	173	38	19	6	392
\$50,000-60,000	82	164	81	27	3	357
\$60,000-75,000	57	123	32	27	1	240
\$75,000-100,000	86	204	54	8	1	353
\$100,000-125,000	36	71	24	16	1	148
\$125,000-150,000	12	38	15	3	2	70
\$150,000-200,000	16	39	8	5	1	69
\$200,000+	21	23	15	9	0	68
Total	1,308	1,846	482	176	58	3,870

Owner Households						
All Age Groups						
Year 2022 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	292	183	106	83	12	676
\$10,000-20,000	462	398	89	47	32	1,028
\$20,000-30,000	284	460	204	67	101	1,116
\$30,000-40,000	361	458	242	262	168	1,491
\$40,000-50,000	292	469	247	101	112	1,221
\$50,000-60,000	215	393	207	180	152	1,147
\$60,000-75,000	222	434	294	306	241	1,497
\$75,000-100,000	148	574	526	258	135	1,641
\$100,000-125,000	70	216	278	191	61	816
\$125,000-150,000	22	137	112	21	38	330
\$150,000-200,000	45	145	67	9	25	291
\$200,000+	31	30	21	33	5	120
Total	2,444	3,897	2,393	1,558	1,082	11,374

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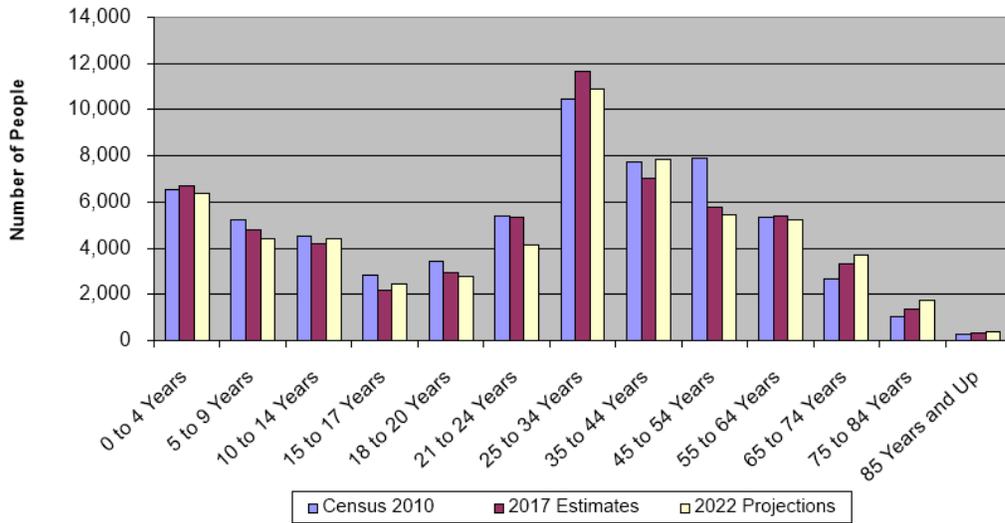
Percent Owner Households						
Age 15 to 54 Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	0.7%	0.5%	1.1%	1.0%	0.0%	3.2%
\$10,000-20,000	0.6%	0.7%	0.9%	0.5%	0.4%	3.0%
\$20,000-30,000	1.0%	1.4%	1.8%	0.7%	1.1%	5.9%
\$30,000-40,000	2.5%	3.3%	3.3%	2.8%	2.5%	14.3%
\$40,000-50,000	1.7%	3.6%	3.3%	1.2%	1.7%	11.6%
\$50,000-60,000	1.7%	2.6%	2.0%	2.5%	2.5%	11.3%
\$60,000-75,000	1.9%	3.4%	4.0%	4.7%	4.1%	18.1%
\$75,000-100,000	0.4%	3.7%	7.3%	3.5%	2.2%	17.1%
\$100,000-125,000	0.3%	1.3%	4.0%	2.8%	0.9%	9.3%
\$125,000-150,000	0.1%	0.6%	1.7%	0.3%	0.5%	3.0%
\$150,000-200,000	0.4%	1.2%	0.6%	0.1%	0.4%	2.6%
\$200,000+	0.0%	0.0%	0.1%	0.4%	0.1%	0.5%
Total	11.1%	22.1%	29.6%	20.9%	16.2%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	4.6%	2.8%	0.8%	0.5%	0.2%	8.8%
\$10,000-20,000	7.8%	6.5%	0.6%	0.3%	0.2%	15.4%
\$20,000-30,000	4.1%	6.9%	1.8%	0.5%	0.7%	13.9%
\$30,000-40,000	3.9%	4.8%	1.4%	1.3%	0.4%	11.8%
\$40,000-50,000	3.5%	4.6%	1.0%	0.5%	0.2%	9.8%
\$50,000-60,000	2.1%	4.4%	1.6%	0.6%	0.1%	8.8%
\$60,000-75,000	2.0%	4.3%	1.1%	0.5%	0.1%	8.0%
\$75,000-100,000	2.3%	6.5%	1.8%	0.9%	0.1%	11.7%
\$100,000-125,000	1.0%	2.6%	0.8%	0.5%	0.2%	5.0%
\$125,000-150,000	0.3%	1.8%	0.3%	0.1%	0.2%	2.8%
\$150,000-200,000	0.4%	1.4%	0.5%	0.1%	0.1%	2.5%
\$200,000+	0.5%	0.5%	0.3%	0.2%	0.0%	1.6%
Total	32.5%	47.1%	12.0%	6.1%	2.4%	100.0%

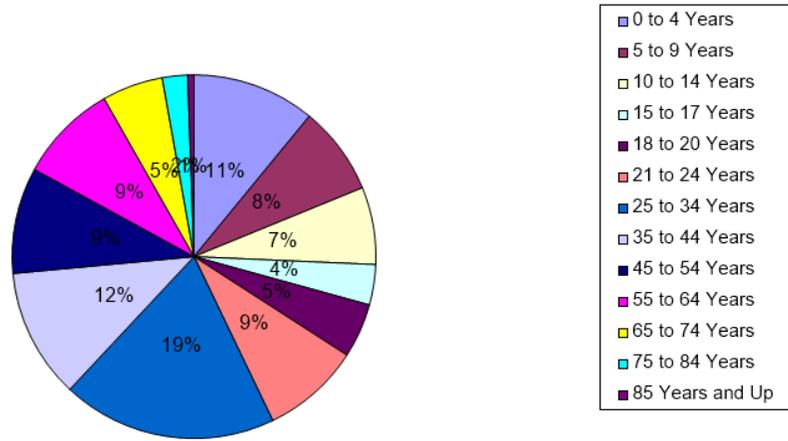
Percent Owner Households						
Aged 62+ Years						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	5.2%	3.1%	0.7%	0.4%	0.1%	9.5%
\$10,000-20,000	9.5%	8.2%	0.9%	0.1%	0.2%	19.0%
\$20,000-30,000	4.3%	8.8%	2.2%	0.3%	0.3%	16.0%
\$30,000-40,000	2.7%	6.0%	1.7%	0.8%	0.5%	11.7%
\$40,000-50,000	4.0%	4.5%	1.0%	0.5%	0.2%	10.1%
\$50,000-60,000	2.1%	4.2%	2.1%	0.7%	0.1%	9.2%
\$60,000-75,000	1.5%	3.2%	0.8%	0.7%	0.0%	6.2%
\$75,000-100,000	2.2%	5.3%	1.4%	0.2%	0.0%	9.1%
\$100,000-125,000	0.9%	1.8%	0.6%	0.4%	0.0%	3.8%
\$125,000-150,000	0.3%	1.0%	0.4%	0.1%	0.1%	1.8%
\$150,000-200,000	0.4%	1.0%	0.2%	0.1%	0.0%	1.8%
\$200,000+	0.5%	0.6%	0.4%	0.2%	0.0%	1.8%
Total	33.8%	47.7%	12.5%	4.5%	1.5%	100.0%

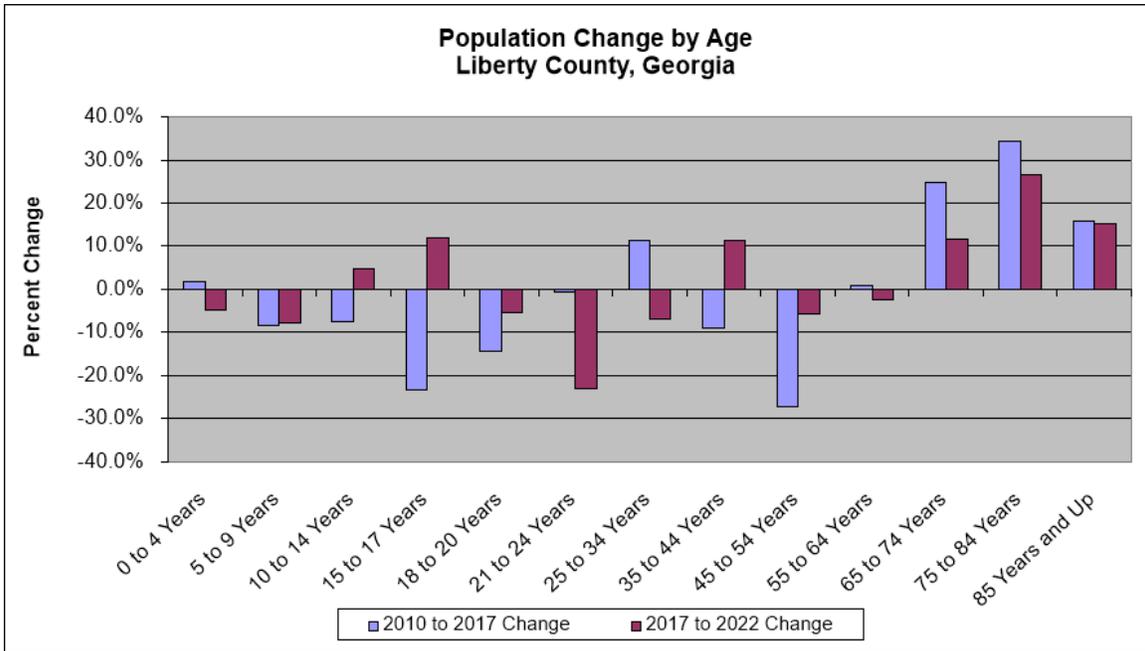
Percent Owner Households						
All Age Groups						
Year 2022 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	2.6%	1.6%	0.9%	0.7%	0.1%	5.9%
\$10,000-20,000	4.1%	3.5%	0.8%	0.4%	0.3%	9.0%
\$20,000-30,000	2.5%	4.0%	1.8%	0.6%	0.9%	9.8%
\$30,000-40,000	3.2%	4.0%	2.1%	2.3%	1.5%	13.1%
\$40,000-50,000	2.6%	4.1%	2.2%	0.9%	1.0%	10.7%
\$50,000-60,000	1.9%	3.5%	1.8%	1.6%	1.3%	10.1%
\$60,000-75,000	2.0%	3.8%	2.6%	2.7%	2.1%	13.2%
\$75,000-100,000	1.3%	5.0%	4.6%	2.3%	1.2%	14.4%
\$100,000-125,000	0.6%	1.9%	2.4%	1.7%	0.5%	7.2%
\$125,000-150,000	0.2%	1.2%	1.0%	0.2%	0.3%	2.9%
\$150,000-200,000	0.4%	1.3%	0.6%	0.1%	0.2%	2.6%
\$200,000+	0.3%	0.3%	0.2%	0.3%	0.0%	1.1%
Total	21.5%	34.3%	21.0%	13.7%	9.5%	100.0%

Population by Age Liberty County, Georgia



2017 Population by Age Liberty County, Georgia





ribbon demographics

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Population by Age & Sex Liberty County, Georgia												
Census 2010				Current Year Estimates - 2017				Five-Year Projections - 2022				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3,290	3,262	6,552	0 to 4 Years	3,452	3,227	6,679	0 to 4 Years	3,286	3,075	6,361	
5 to 9 Years	2,711	2,533	5,244	5 to 9 Years	2,415	2,396	4,811	5 to 9 Years	2,230	2,201	4,431	
10 to 14 Years	2,340	2,200	4,540	10 to 14 Years	2,136	2,063	4,199	10 to 14 Years	2,238	2,159	4,397	
15 to 17 Years	1,411	1,444	2,855	15 to 17 Years	1,118	1,072	2,190	15 to 17 Years	1,248	1,202	2,450	
18 to 20 Years	1,944	1,508	3,452	18 to 20 Years	1,745	1,209	2,954	18 to 20 Years	1,662	1,133	2,795	
21 to 24 Years	2,800	2,585	5,385	21 to 24 Years	3,152	2,196	5,348	21 to 24 Years	2,537	1,586	4,123	
25 to 34 Years	5,004	5,468	10,472	25 to 34 Years	6,160	5,509	11,669	25 to 34 Years	5,774	5,101	10,875	
35 to 44 Years	3,555	4,193	7,748	35 to 44 Years	3,554	3,496	7,050	35 to 44 Years	3,936	3,920	7,856	
45 to 54 Years	3,638	4,271	7,909	45 to 54 Years	2,671	3,100	5,771	45 to 54 Years	2,630	2,816	5,446	
55 to 64 Years	2,536	2,789	5,325	55 to 64 Years	2,477	2,898	5,375	55 to 64 Years	2,363	2,882	5,245	
65 to 74 Years	1,202	1,452	2,654	65 to 74 Years	1,525	1,786	3,311	65 to 74 Years	1,684	2,016	3,700	
75 to 84 Years	433	586	1,019	75 to 84 Years	574	794	1,368	75 to 84 Years	741	991	1,732	
85 Years and Up	98	200	298	85 Years and Up	124	221	345	85 Years and Up	141	257	398	
Total	30,962	32,491	63,453	Total	31,103	29,967	61,070	Total	30,470	29,339	59,809	
62+ Years	n/a	n/a	5,255	62+ Years	n/a	n/a	6,435	62+ Years	n/a	n/a	7,336	
		Median Age:	28.5			Median Age:	28.7			Median Age:	29.9	

Source: Claritas, Ribbon Demographics

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

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Percent Population by Age & Sex Liberty County, Georgia											
Census 2010				Current Year Estimates - 2017				Five-Year Projections - 2022			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	5.2%	5.1%	10.3%	0 to 4 Years	5.7%	5.3%	10.9%	0 to 4 Years	5.5%	5.1%	10.6%
5 to 9 Years	4.3%	4.0%	8.3%	5 to 9 Years	4.0%	3.9%	7.9%	5 to 9 Years	3.7%	3.7%	7.4%
10 to 14 Years	3.7%	3.5%	7.2%	10 to 14 Years	3.5%	3.4%	6.9%	10 to 14 Years	3.7%	3.6%	7.4%
15 to 17 Years	2.2%	2.3%	4.5%	15 to 17 Years	1.8%	1.8%	3.6%	15 to 17 Years	2.1%	2.0%	4.1%
18 to 20 Years	3.1%	2.4%	5.4%	18 to 20 Years	2.9%	2.0%	4.8%	18 to 20 Years	2.8%	1.9%	4.7%
21 to 24 Years	4.4%	4.1%	8.5%	21 to 24 Years	5.2%	3.6%	8.8%	21 to 24 Years	4.2%	2.7%	6.9%
25 to 34 Years	7.9%	8.6%	16.5%	25 to 34 Years	10.1%	9.0%	19.1%	25 to 34 Years	9.7%	8.5%	18.2%
35 to 44 Years	5.6%	6.6%	12.2%	35 to 44 Years	5.8%	5.7%	11.5%	35 to 44 Years	6.6%	6.6%	13.1%
45 to 54 Years	5.7%	6.7%	12.5%	45 to 54 Years	4.4%	5.1%	9.4%	45 to 54 Years	4.4%	4.7%	9.1%
55 to 64 Years	4.0%	4.4%	8.4%	55 to 64 Years	4.1%	4.7%	8.8%	55 to 64 Years	4.0%	4.8%	8.8%
65 to 74 Years	1.9%	2.3%	4.2%	65 to 74 Years	2.5%	2.9%	5.4%	65 to 74 Years	2.8%	3.4%	6.2%
75 to 84 Years	0.7%	0.9%	1.6%	75 to 84 Years	0.9%	1.3%	2.2%	75 to 84 Years	1.2%	1.7%	2.9%
85 Years and Up	0.2%	0.3%	0.5%	85 Years and Up	0.2%	0.4%	0.6%	85 Years and Up	0.2%	0.4%	0.7%
Total	48.8%	51.2%	100.0%	Total	50.9%	49.1%	100.0%	Total	50.9%	49.1%	100.0%
62+ Years	n/a	n/a	8.3%	62+ Years	n/a	n/a	10.5%	62+ Years	n/a	n/a	12.3%

Source: Claritas; Ribbon Demographics

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

POPULATION DATA

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Claritas

Changes in Population by Age & Sex Liberty County, Georgia									
Estimated Change - 2010 to 2017					Projected Change - 2017 to 2022				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	162	-35	127	1.9%	0 to 4 Years	-166	-152	-318	-4.8%
5 to 9 Years	-296	-137	-433	-8.3%	5 to 9 Years	-185	-195	-380	-7.9%
10 to 14 Years	-204	-137	-341	-7.5%	10 to 14 Years	102	96	198	4.7%
15 to 17 Years	-293	-372	-665	-23.3%	15 to 17 Years	130	130	260	11.9%
18 to 20 Years	-199	-299	-498	-14.4%	18 to 20 Years	-83	-76	-159	-5.4%
21 to 24 Years	352	-389	-37	-0.7%	21 to 24 Years	-615	-610	-1,225	-22.9%
25 to 34 Years	1,156	41	1,197	11.4%	25 to 34 Years	-386	-408	-794	-6.8%
35 to 44 Years	-1	-697	-698	-9.0%	35 to 44 Years	382	424	806	11.4%
45 to 54 Years	-967	-1,171	-2,138	-27.0%	45 to 54 Years	-41	-284	-325	-5.6%
55 to 64 Years	-59	109	50	0.9%	55 to 64 Years	-114	-16	-130	-2.4%
65 to 74 Years	323	334	657	24.8%	65 to 74 Years	159	230	389	11.7%
75 to 84 Years	141	208	349	34.2%	75 to 84 Years	167	197	364	26.6%
85 Years and Up	<u>26</u>	<u>21</u>	47	15.8%	85 Years and Up	<u>17</u>	<u>36</u>	53	15.4%
Total	141	-2,524	-2,383	-3.8%	Total	-633	-628	-1,261	-2.1%
62+ Years	n/a	n/a	1,180	22.5%	62+ Years	n/a	n/a	901	14.0%

Source: Claritas; Ribbon Demographics

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

ADDENDUM G

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OVERVIEW

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

ACCREDITATIONS

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

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

**EXPERIENCE
(1991 TO PRESENT)**

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

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

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

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

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

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

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

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

EDUCATION

Bachelor of Arts Degree

Southeast Missouri State University

Associate of Arts Degree

Three Rivers Community College

HUD/FHA Appraiser Training

Arkansas State Office

Multifamily Accelerated Processing Valuation (MAP)

U.S. Department of Housing and Urban Development

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

U.S. Department of Housing and Urban Development

FHA Appraising Today

McKissock, Inc.

Texas USDA Rural Development Multifamily Housing Appraiser Training

Texas Rural Development

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

Kentucky Rural Development

Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

Income Capitalization

McKissock, Inc.

Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Uniform Standards of Professional Appraisal Practice

Central Missouri State University

Appraisal of Scenic, Recreational and Forest Properties

University of Missouri-Columbia

Appraiser Liability

McKissock, Inc.

Appraisal Trends

McKissock, Inc.

Sales Comparison Approach

Hondros College

Even Odder: More Oddball Appraisals

McKissock, Inc.

Mortgage Fraud: A Dangerous Business

Hondros College

Private Appraisal Assignments

McKissock, Inc.

Construction Details & Trends

McKissock, Inc.

Condemnation Appraising: Principles & Applications

Appraisal Institute

Michigan Law

McKissock, Inc.

Pennsylvania State Mandated Law

McKissock, Inc.

Valuing Real Estate in a Changing Market

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Lead Inspector Training

The University of Kansas

Lead Inspector Refresher

Safety Support Services, Incorporated

Home Inspections: Common Defects in Homes

National Association of Independent Fee Appraisers

Heating and Air Conditioning Review

National Association of Independent Fee Appraisers

Professional Standards of Practice

National Association of Independent Fee Appraisers

Developing & Growing an Appraisal Practice - Virtual Classroom

McKissock, Inc.

The Appraiser as Expert Witness

McKissock, Inc.

Current Issues in Appraising

McKissock, Inc.

2011 ValExpo: Keynote-Valuation Visionaries

Van Education Center/Real Estate

Residential Report Writing

McKissock, Inc.

The Dirty Dozen

McKissock, Inc.

Risky Business: Ways to Minimize Your Liability

McKissock, Inc.

Introduction to Legal Descriptions

McKissock, Inc.

Introduction to the Uniform Appraisal Dataset

McKissock, Inc.

Mold Pollution and the Appraiser

McKissock, Inc.

Appraising Apartments: The Basics

McKissock, Inc.

Foundations in Sustainability: Greening the Real Estate and Appraisal Industries

McKissock, Inc.