

**Need and Demand Analysis For
Groveland Terrace Apartments
1717 Telfair Street
Dublin, Georgia 31021**

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

Effective Date
August 13, 2019

Date of Report
August 22, 2019

Prepared By

The logo for Gill Group features the word "Gill" in a blue serif font above a large, stylized blue "G" that overlaps with the word "Group" below it. The "G" is significantly larger and more prominent than the other text.

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August 22, 2019

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

Dear Ms. Turner:

Following is a market study which was completed for Groveland Terrace Apartments, according to the guidelines set forth by the Georgia Department of Community Affairs as authorized by The Office of Affordable Housing. The subject is located at 1717 Telfair Street, Dublin, Georgia. The site is improved with five two-story walk-up buildings. The property contains a total of 51 Section 8 units designed for families and one unit that is currently used as the office that will be converted back to a rental unit. The property contains a playground, picnic area, tot lot, on-site management, on-site maintenance and open parking areas with approximately 72 parking spaces. The total site size is approximately 6.40 acres, or 278,784 square feet.

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 Todd Poer while visiting the site. The site was inspected originally inspected on August 13, 2019, by Todd Poer. An attempt was made to survey 100 percent of all housing in the area. The intended users of the report are the Georgia Department of Community Affairs and LEDIC Realty Company, LLC.

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 the Georgia Department of Community Affairs and written consent to such identity of interest by the 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 property was originally inspected on August 13, 2019. The comparables were confirmed on August 13, 2019. Therefore, the effective date of this analysis is August 13, 2019. 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

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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 Dublin.

In accordance with the Georgia Department of Community Affairs, I hereby certify that the information provided in this Market Study was written according to the 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 the 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
August 22, 2019

IDENTITY OF INTEREST

I understand and agree that the 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 the 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 the Georgia Department of Community Affairs and written consent to such identity of interest by the 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

August 22, 2019



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
August 22, 2019

PART I:

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

It is the opinion of the analyst that a market does exist for the 53-unit development designed for families. The existing development designed for families is viable within the market area. The report was prepared assuming that the project will be rehabilitated as detailed in this report.

Project Description

The subject, Groveland Terrace Apartments, is an existing 53-unit development designed for families. The site is located at 1717 Telfair Street, Dublin, Laurens County, Georgia, 31021. Telfair street is located west of the subject and connects directly to U.S. Highway 441.

The existing development contains five two-story walk-up buildings. The property is 96 percent occupied, with three vacant units. The property contains eight efficiency units with 390 square feet for a total of 3,120 square feet, 12 one-bedroom/one-bath units with 560 square feet for a total of 6,720 square feet; 12 two-bedroom/one-bath units with 740 square feet for a total of 8,880 square feet; 12 three-bedroom/one-bath units with 890 square feet for a total of 10,680 square feet; and eight four-bedroom/one-and-one-half-bath units with 1,050 square feet. The total net rentable area is 37,800 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
Efficiency	8	390	60%	\$547	\$655	\$80	\$575
1/1	12	560	60%	\$586	\$703	\$103	\$600
2/1	12	740	60%	\$703	\$764	\$119	\$645
3/1	12	890	60%	\$813	\$921	\$166	\$755
4/1.5	8	1,050	60%	\$1,001	\$1,060	\$195	\$865

The subject is a Section 8 property. As complete, it will continue to be a Section 8 property and will also be Low Income Housing Tax Credit at 60 percent of the area median income upon completion of renovations. The subject’s current and proposed rents are higher than the maximum allowable LIHTC rents for the efficiency and one-bedroom units. However, due to the subject’s project-based rental subsidy, the tenants will never be required to pay more than 30 percent of their gross income toward rents and utilities.

Unit amenities include a refrigerator, range/oven, washer hook-up, vinyl flooring, blinds, walk-in closet, coat closet, pull cords and emergency call system. Upon completion of renovations, the units will also contain a microwave. Project amenities include a playground, picnic area, tot lot, on-site management and on-site maintenance. The subject’s unit mix and project amenities are similar to most surveyed comparables.

The subject's unit mix of efficiency, one-, two-, three- and four-bedroom units is suitable in the market. The subject's unit sizes are smaller than the average unit size of the comparables surveyed. However, the subject maintains a stabilized occupancy. Therefore, the unit sizes do not appear to have a negative impact on the marketability of the units.

The subject property's proposed net rents are higher than the market rents of \$540 for the efficiency units, \$625 for the one-bedroom units, \$715 for the two-bedroom units, \$765 for the three-bedroom units and \$865 for the four-bedrooms. The analyst was able to locate and verify seven market-rate complexes within the subject's market area. It is believed that the comparables used in the rent grid analysis were the best available. The proposed rents are generally higher than the adjusted market rental rates. However, the subject's current HAP contract guarantees the contract rents, and residents are not required to pay more than 30 percent of their gross annual income toward rent and utilities. Therefore, the proposed rents were considered achievable.

Site Description/Evaluation

The subject is located at 1717 Telfair Street and contains approximately 6.40 acres. The subject property is currently zoned R-4, Multifamily Residential District. The subject is a legal, conforming use. Telfair Street is located west of the subject and connects directly to U.S. Highway 441. Due to the subject's location on a secondary road, it is the opinion of the analyst that there is average visibility/access to the site.

The subject neighborhood is comprised primarily of commercial properties and is approximately 60 percent built up. Approximately 25 percent of the land use is made up of industrial properties. About 25 percent is comprised of commercial properties. Another 10 percent of the land use is made up of multifamily dwellings. The remaining 40 percent is vacant land. The area is mostly suburban.

The site is located near a major thoroughfare which provides it with average visibility and access. The crime rate for the area is higher than the state average. The subject is located in close proximity to most major services. There are multiple pharmacies, convenience stores, department stores, schools, banks and restaurants within two miles of the site. In addition, government and health care facilities are located within a reasonable distance from the subject. The subject is an existing development designed for families. The subject will be 100 percent Section 8 and Low Income Housing Tax Credit, with 100 percent of its units set at 60 percent of the area median income, which will provide affordable housing to residents in the area. The site has no apparent weaknesses.

Market Area Definition

The market area for the subject consists of Laurens County. The primary market area encompasses the area within the following boundaries: North – Wilkinson and Johnson Counties; East – Johnson and Treutlen Counties; South – Wheeler and Dodge Counties; and West – Bleckley and Dodge Counties. The northern boundary is approximately 12.9 miles from the subject. The western boundary is approximately 15.6 miles from the subject, and the eastern boundary is approximately 12.8 miles from the subject. The southern boundary is approximately 23.9 miles from the subject.

Community Demographic Data

In 2000, this geographic market area contained an estimated population of 44,874. By 2010, population in this market area had increased by 7.9 percent to 48,434. In 2019, the population in this market area has decreased by 2.5 percent to 47,239. It is projected that between 2019 and 2020, population in the market area will increase 0.5 percent to 47,456. It is projected that between 2020 and 2024, population in the market area will increase 1.1 percent to 47,782.

Between 2000 and 2010, the market area gained 154 households per year. The market area lost 78 households per year between 2010 and 2019 and gained an additional 49 households between 2019 and 2020. The market area is projected to continue to gain households through 2024. The households in the market area are split, with approximately 70 percent being owner-occupied. The percentage of owner-occupied is projected to remain stable through 2024.

Of the surveyed comparables, efficiency units were \$570 per month; one-bedroom units typically range from \$500 to \$725 per month; two-bedroom units typically range from \$575 to \$875 per month; and three-bedroom units typically range from \$685 to \$975 per month. There were no four-bedrooms in the market area for comparison. These rental rates have remained similar within the past few years.

Households who one persons and annual incomes between \$18,754 and \$21,900 are potential tenants for the efficiency units at 60 percent of the area median income. Approximately two percent (2.2%) of the primary market area tenants are within this range.

Households who have between one and two persons and annual incomes between \$20,091 and \$25,020 are potential tenants for the one-bedroom units at 60 percent of the area median income. Approximately four percent (4.3%) of the primary market area tenants are within this range.

Households who have between two and three persons and annual incomes between \$24,103 and \$28,140 are potential tenants for the two-bedroom units at 60 percent of the area median income. Approximately four percent (4.9%) of the primary market area tenants are within this range.

Households who have between three and five persons and annual incomes between \$27,874 and \$33,780 are potential tenants for the three-bedroom units at 60 percent of the area median income. Approximately four percent (4.7%) of the primary market area tenants are within this range.

Households who have between four and six persons and annual incomes between \$34,320 and \$36,300 are potential tenants for the four-bedroom units at 60 percent of the area median income. Approximately one percent (0.8%) of the primary market area tenants are within this range.

According to www.realtytrac.com, there are currently six properties for sale that are in some stage of foreclosure within the subject's zip code. This ratio is in the mid-range for the City of Dublin. In July 2019, the number of properties that received a foreclosure filing in zip code 31021 was 40 percent lower than the previous month and 200 percent higher than the same time last year. The zip code's foreclosure rate is 0.02 percent, while the City of Dublin's foreclosure rate is also 0.02 percent. Both are lower than the state's foreclosure rate which is 0.05 percent. They are similar to Laurens County's foreclosure rate of 0.03 percent. The number of foreclosures per month has risen significantly since May 2019. Therefore, it appears that the foreclosure rate in the area is increasing. 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 manufacturing; retail trade; and educational, health and social services. Each of these industries has experienced reasonable growth within the past few years.

Employment in Laurens County has been decreasing an average of 0.8 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.8 percent per year since 2005. The unemployment rate for Laurens County has fluctuated from 4.8 percent to 13.8 percent over the past 10 years. These fluctuations are in line with the unemployment rates for Laurens County and higher than the unemployment rates for the State of Georgia.

According to the Dublin Chamber of Commerce there have been seven new businesses open in Dublin in the past year. There have been several additional small business openings with the past two years in Dublin and Laurens County.

According to the Georgia Department of Labor, there have been three Worker Adjustment and Retraining Notification (WARN) Notices issued in the market area over the past three years, resulting in a loss of 461 jobs between 2017 and 2019. Many of the residents in the market area could be affected by these notices. The following WARN Notices were issued since 2017:

W.A.R.N. NOTICES			
Company	City	Employees Lost	Layoff Date
ASM Research	Dublin	28	3/27/2018
Valmiera Glass USA Corp.	Dublin	350	6/17/2019
Fred's, Inc.	Dublin	83	9/28/2019
Total:		461	

Source: Georgia Department of Labor

Overall, it appears that the area is stable with enough new jobs to offset the small number of job losses over the past two years. The U.S. Bureau of Labor Statistics data shows a relatively stable unemployment rate that is in line with the unemployment rate for the city as a whole. For this reason, it is believed that the area will continue to remain stabilized.

Project-Specific Affordability and Demand Analysis

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

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$547	\$18,754	\$36,300	15.9%	962
Efficiency (All)	\$547	\$18,754	\$21,900	2.2%	47
1 BR (All)	\$586	\$20,091	\$25,020	4.3%	155
2 BR (All)	\$703	\$24,103	\$28,140	4.9%	119
3 BR (All)	\$813	\$27,874	\$33,780	4.7%	116
4 BR (All)	\$1,001	\$34,320	\$36,300	0.8%	12

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

AMI	Unit Size	Income Limits	# Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band	Proposed Rents
60% AMI	Efficiency @ 390 SF	\$18,754 to \$21,900	1	325	0	325	0.3%	N/A	\$540	N/A	\$575
	1 BR/1 BA @ 560 SF	\$20,091 to \$25,020	0	325	0	325	0.0%	N/A	\$625	N/A	\$600
	2 BR/1 BA @ 740 SF	\$24,103 to \$28,140	0	325	10	315	0.0%	N/A	\$715	N/A	\$645
	3 BR/1 BA @ 890 SF	\$27,874 to \$33,780	0	325	8	317	0.0%	N/A	\$765	N/A	\$755
	4 BR/1.5 BA @ 1,050 SF	\$34,320 to \$36,300	1	325	0	325	0.3%	N/A	\$865	N/A	\$865
Total for Project	60% AMI	\$18,754 to \$36,300	2	325	18	307	0.7%	N/A	\$540-\$865	N/A	\$575 - \$865

The subject is an existing Section 8 property and is applying for tax credits at 60 percent of the area median income. According to DCA guidelines, capture rate calculations for proposed rehab developments should be based on those units that are vacant or whose tenants will be rent burdened or over income at the subject. Tenants income qualified to remain at the property at the proposed rents are not included in the property unit count. In addition, subject units with subsidies or whose rents are more than 20 percent lower than the rent for other units of the same bedroom size in the same AMI band and comprise less than 10 percent of the total units in the same AMI band or any units that are 30 percent lower than the average market rent for the bedroom type in any income segment are to be excluded. Currently, the subject is 96 percent occupied, with three vacant units. The subject has subsidy for all units. Additionally, all tenants are and will remain income qualified. The subject contains no tenants who are considered rent burdened as determined under the LIHTC program. It is unlikely that the tenants could find comparable housing with rents low enough to meet the affordability requirements even if there were any tenants that were rent overburdened. Therefore, it is probable that these tenants would choose to remain at the subject. Furthermore, it is not likely that the tenants will be displaced because they meet the maximum allowable income requirements. Additionally, there was one tax credit comparable located in the market area constructed within the past two years that would compete with the subject; however, there are no planned projects that have recently been allocated Low Income Housing Tax Credits or which have received a bond allocation. Finally, there are 18 vacancies in projects placed in service prior to 2016 which have not reached stabilized occupancy. Therefore, there is a total of 18 units that should be subtracted from the demand. The subject will need to capture 0.7 percent.

Competitive Rental Analysis

There was a total of 14 confirmed apartment complexes in the market area, including the subject. There were 34 vacant units at the time of the survey out of 1,125 surveyed, for an overall vacancy rate of 3.0 percent. There are currently four competitive properties in the market area. These properties currently have 23 vacant units out of 314 surveyed, for an overall competitive vacancy rate of 7.3 percent. The amenities of these comparables are relatively similar to the subject's amenities. Therefore, it is believed the subject will continue to be competitive within the market area.

Market rent grids were completed for the subject. The subject property's proposed net rents are higher than the market rents of \$540 for the efficiency units, \$625 for the one-bedroom units, \$715 for the two-bedroom units, \$765 for the three-bedroom units and \$865 for the four-bedrooms. The analyst was able to locate and verify seven market-rate complexes within the subject's market area. It is believed that the comparables used in the rent grid analysis were the best available. The proposed rents are generally higher than the adjusted market rental rates. However, the subject's current HAP contract guarantees the contract rents, and residents are not required to pay more than 30 percent of their gross annual income toward rent and utilities. Therefore, the proposed rents were considered achievable.

Absorption/Stabilization Estimate

The subject is an existing multifamily development that contains 52 efficiency, one-, two-, three- and four-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the rehabilitated development will satisfy a portion of the continued demand for the units within the market. The subject maintains a stabilized occupancy rate and does not need to absorb any additional units. The rehabilitation will not displace any tenants, and the existing tenants are expected to remain income-qualified. The subject maintains a stabilized occupancy rate and does not need to absorb any additional units.

Conclusion

The property is currently applying for Low Income Housing Tax Credits. However, the subject does not need to capture any of the demand as all units have project-based Rental Assistance. Therefore, it is believed that the subject will continue to be a viable development.

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

Development Name: Groveland Terrace Apartments Total # Units: 52
 Location: 1717 Telfair Street, Dublin, Georgia # LIHTC Units: 52
 PMA Boundary: North – Wilkinson and Johnson Counties; South – Dodge and Wheeler Counties; East – Treutlen and Johnson Counties; West – Bleckley and Dodge Counties Farthest Boundary
 Distance to Subject: 23.9 Miles

RENTAL HOUSING STOCK (found on pages 77-102)

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	13	1,125	34	96.9%
Market-Rate Housing	7	751	10	98.7%
<i>Assisted/Subsidized Housing not to include LIHTC</i>	3	130	1	99.2%
LIHTC	3	192	23	88.0%
Stabilized Comps	11	997	11	98.8%
Properties in Construction & Lease Up	0	0	0	0.0%

Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	# Baths	Size SF	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
8	0	1	390	\$575	\$540	\$1.38	-6.5%	\$725	\$1.85
12	1	1	560	\$600	\$625	\$1.12	4.0%	\$725	\$1.20
12	2	1	740	\$645	\$715	\$0.97	9.8%	\$875	\$1.18
12	3	1	890	\$755	\$765	\$0.86	1.3%	\$975	\$1.10
8	4	1.5	1,050	\$865	\$865	\$0.82	0.0%	\$975	\$0.93

Capture Rates (found on page 74)

Target Population	30%	50%	60%	Market-rate	Other:	Overall
Capture Rate			0.0%			0.0%

PART II:

PROJECT DESCRIPTION

PROJECT DESCRIPTION

Project Name: Groveland Terrace Apartments
Location: 1717 Telfair Street
Dublin, Laurens County, Georgia 31021

Project Type: Family

Construction Type: Existing Rehab Development

The existing development contains five two-story walk-up buildings. The property is 96 percent occupied, with three vacant units. The property contains eight efficiency units with 390 square feet for a total of 3,120 square feet, 12 one-bedroom/one-bath units with 560 square feet for a total of 6,720 square feet, 12 two-bedroom/one-bath units with 740 square feet for a total of 8,880 square feet, 12 three-bedroom/one-bath units with 890 square feet for a total of 10,680 square feet, and 8 four-bedroom/one-and-one-half-bath units with 1,050 square feet. The total net rentable area is 37,800 square feet. A copy of the plans was not available.

Project Design

The subject contains five two-story walk-up buildings with wood frame construction with brick and vinyl siding exteriors. The property contains a total of 52 units and was constructed in 1970.

Unit Features, Project Amenities and Services

Unit amenities include refrigerator, range/oven, washer hook-up, vinyl flooring, blinds, walk-in closet, coat closet, pull cords and emergency call. Upon completion of renovations, the units will also contain a microwave. Project amenities include a playground, picnic area, tot lot, on-site management and on-site maintenance.

Parking

The subject contains open parking areas with approximately 72 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	Electric	Tenant
Cold Water/Sewer	N/A	Landlord
Trash Collection	N/A	Landlord

Unit Mix, Size and Rent Structure

The subject currently contains 52 total units and is 96 percent occupied, with three vacant units. The following chart lists the subject's existing unit distribution by unit type, size, income restriction and rent structure.

Unit Type	# of Units	Avg. Square Footage	Contract Rent	Utility Allowance
Efficiency	7	390	\$500	\$80
Efficiency (Office)	1	390	N/A	N/A
1/1	12	560	\$525	\$103
2/1	12	740	\$570	\$119
3/1	12	890	\$680	\$166
4/1.5	8	1,050	\$790	\$195
	52			

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
Efficiency	8	390	60%	\$636	\$655	\$80	\$575
1/1	12	560	60%	\$681	\$703	\$103	\$600
2/1	12	740	60%	\$817	\$764	\$119	\$645
3/1	12	890	60%	\$945	\$921	\$166	\$755
4/1.5	8	1,050	60%	\$1,054	\$1,060	\$195	\$865

The subject is a Section 8 property. As complete, it will continue to be a Section 8 property and will also be Low Income Housing Tax Credit at 60 percent of the area median income upon completion of renovations. The subject's current and proposed rents are higher than the maximum allowable LIHTC rents for the efficiency, one-bedroom and four-bedroom units. However, due to the subject's project-based rental subsidy, the tenants will never be required to pay more than 30 percent of their gross income toward rents and utilities.

Eligibility

Households who one persons and annual incomes between \$18,754 and \$21,900 are potential tenants for the efficiency units at 60 percent of the area median income. Approximately two percent (2.2%) of the primary market area tenants are within this range.

Households who have between one and two persons and annual incomes between \$20,091 and \$25,020 are potential tenants for the one-bedroom units at 60 percent of the area median income. Approximately four percent (4.3%) of the primary market area tenants are within this range.

Households who have between two and three persons and annual incomes between \$24,103 and \$28,140 are potential tenants for the two-bedroom units at 60 percent of the area median income. Approximately four percent (4.9%) of the primary market area tenants are within this range.

Households who have between three and five persons and annual incomes between \$27,874 and \$33,780 are potential tenants for the three-bedroom units at 60 percent of the area median income. Approximately four percent (4.7%) of the primary market area tenants are within this range.

Households who have between four and six persons and annual incomes between \$34,320 and \$36,300 are potential tenants for the four-bedroom units at 60 percent of the area median income. Approximately one percent (0.8%) of the primary market area tenants are within this range.

LIHTC INCOME LIMITS	
Person in Households	60%
1	\$21,900
2	\$25,020
3	\$28,140
4	\$31,260
5	\$33,780
6	\$36,300

Source: HUD

Current Occupancy Levels

The subject is currently 96 percent occupied, with three vacant units. Historically, the subject's occupancy rate has ranged from 98 to 99 percent for the past three years.

Rehabilitation

The property will undergo rehabilitation and will be in good condition. The proposed scope of work is comprehensive and includes replacement of appliances, kitchen cabinets, bathroom vanities and medicine cabinets, windows, interior and exterior doors, hot water heaters, air conditioning units, toilets and baths, flooring and structural elements such as exterior brick and wall supports, roofing and re-grading and striping of the parking lots. In addition, each unit will also contain a microwave, and the property will also contain a pavilion. The rehabilitation is anticipated to take approximately 12 months, beginning in January 2021.

PART III:
SITE EVALUATION

SITE EVALUATION

Date of Inspection: August 13, 2019

Site Inspector: Todd Poer

Project Location

The subject is located at 1717 Telfair Street in the southern portion of the City of Dublin, Georgia. Telfair street is located west of the subject and connects directly to U.S. Highway 441.

Site Characteristics

The subject neighborhood is comprised primarily of commercial properties and is approximately 60 percent built up. Approximately 25 percent of the land use is made up of industrial properties. About 25 percent is comprised of commercial properties. Another 10 percent of the land use is made up of multifamily dwellings. The remaining 40 percent is vacant land. The area is mostly suburban.

Zoning

According to the City of Dublin, the subject is zoned R-4, Multifamily Residential District. The subject is a legal, conforming use. Therefore, it is unlikely that a zoning change will occur. The subject appears to meet site and setback requirements and appears to conform to the current zoning restrictions. The subject could be re-built if it were destroyed. 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

The Journey Church and Dublin Auto Sales are located to the north of the subject. Vacant land, Farmers Home Furniture Distribution Center and Paul's Cycle Shop are located to the south of the subject. Cammack's Auto Repair is located east of the subject. A solar panel farm and vacant land are located west of the site.

Developments

Existing developments within the market area include Carriage Hill Apartments, Pecan Ridge Apartments, Claxton Point North Apartments, Brookington Apartments, Riverbend Apartments, Ivy League Estates, Villamer Apartments, Shamrock Village Apartments, Emerald Point Apartments, Meadowood Park Apartments, Jasmine Lane Apartments, Hillcrest Apartments and Moring Apartments. Of the aforementioned properties, four of the restricted family housing properties will compete directly with the subject's units. Emerald Point Apartments is a LIHTC

property and will compete with the one-, two- and three-bedroom units. This property has an overall vacancy of 0.0 percent. Meadowood Park Apartments is a LIHTC property and will compete with the two- and three-bedroom units. This property has an overall vacancy of 22.0 percent. The contact was not able to disclose why the vacancy was so high. Hillcrest Apartments is a LIHTC property and will compete with the one-, two- and three bedroom units. This property has a vacancy of 10.0 percent. Shamrock Village Apartments is Section 8/Market property and will compete with the one-, two- and three bedroom units. This Property has a vacancy of 0.0 percent. Moring Apartments and Jasmine Lane Apartments are Rural Development properties and will not be directly competitive with the subject. Carriage Hill Apartments, Pecan Ridge Apartments, Claxton Point North Apartments, Brookington Apartments, Riverbend Apartments, Ivy League Estates and Villamer Apartments are all market-rate properties that will not directly compete with the subject.

Schools

According to AreaVibes, the subject is served by the Dublin City School District. There are currently 19 public schools and three private schools in Dublin. The average test score for the area is 16.0 percent. Approximately 80.6 percent of people in the district have completed high school. The subject will be served by Hillcrest Elementary School, Dublin Middle School and Dublin High School.

Transportation

Major highways in Laurens County include Interstate 16; U.S. Highways 80, 319 and 441; State Highways 19, 26, 29, 31, 46, 86, 117, 126, 199, 257, 278, 338 and 404. Laurens County is home to Dublin Municipal Airport. Savannah/Hilton Head International Airport is located approximately 115 miles southeast of Dublin, and Hartsfield-Jackson Atlanta International Airport in Atlanta is located approximately 130 miles northwest of Dublin.

Health Services

Fairview Park Hospital is a health care center located in Dublin that serves the residents of the city and the surrounding area. Additional health care and medical facilities in the city include Carl Vinson VA Medical Center, Eagle Home Medical Corporation, Joy Clinic, Radney Chiropractic Clinic PC, ABC Women's Clinic, Gambro Health Care-Laurens, Middle Georgia Allergy and Asthma and Dublin Gastroenterology Associates.

Parks and Recreational Opportunities

Dublin and Laurens County offer several recreational opportunities, including Beddingfield Recreation Area, Chappel Field, Crabb Park, Dexter Gym Field, Hillburn Park. The county offers many hiking trails, horseback trails, bike trails and OHV trails.

Crime

According to AreaVibes, approximately 640 per 100,000 residents are victims of a violent crime annually, and approximately 4,395 per 100,000 residents are victims of a property crime each year. For the city, there were a total of 810 crimes reported, 103 violent crimes and 707 property crimes. The crime rate for the area is 57.0 percent higher than the overall crime rate for the State of Georgia. The total number of crimes in the city has decreased 4.0 percent within the past year, according to AreaVibes. There is a 1 in 157 chance of being the victim of a violent crime and a 1 in 23 chance of being the victim of a property crime within the Dublin area. There are no major adverse influences or hazards observed or known by the appraiser in the immediate surrounding area.

Visibility/Access

The subject property is located at 1717 Telfair Street. Telfair street is located west of the subject and connects directly to U.S. Highway 441. Due to the subject's location near a major thoroughfare, it is the opinion of the analyst that there is average 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 average visibility and access. The family development provides affordable housing to residents in the area.

Weaknesses – The site has no apparent weaknesses.



View of Sign



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Leasing Office



View of Maintenance Area



View of Playground



View of Mail Center



View of Typical Living Area



View of Typical Kitchen



View of Typical Bedroom



View of Typical Bath

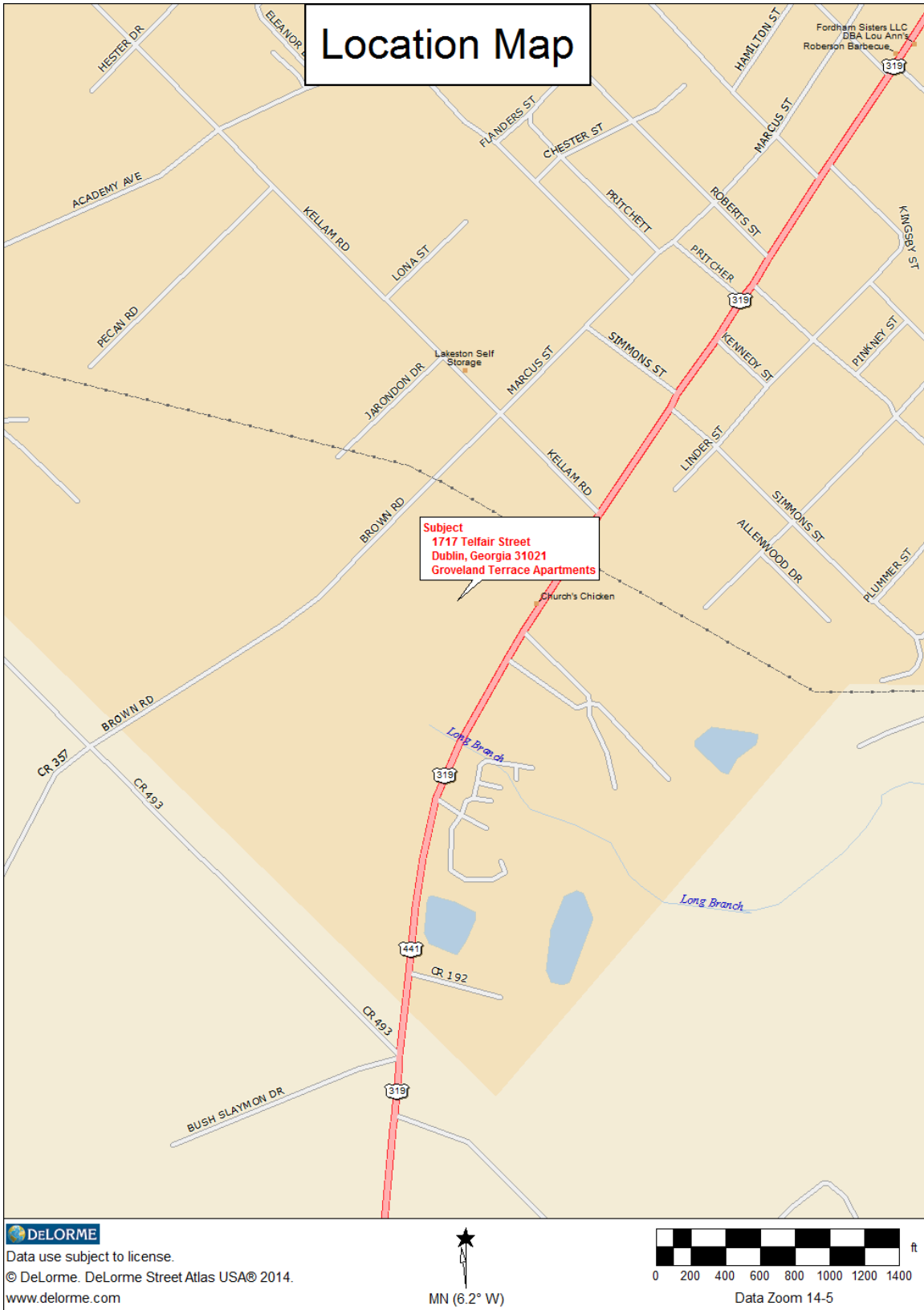


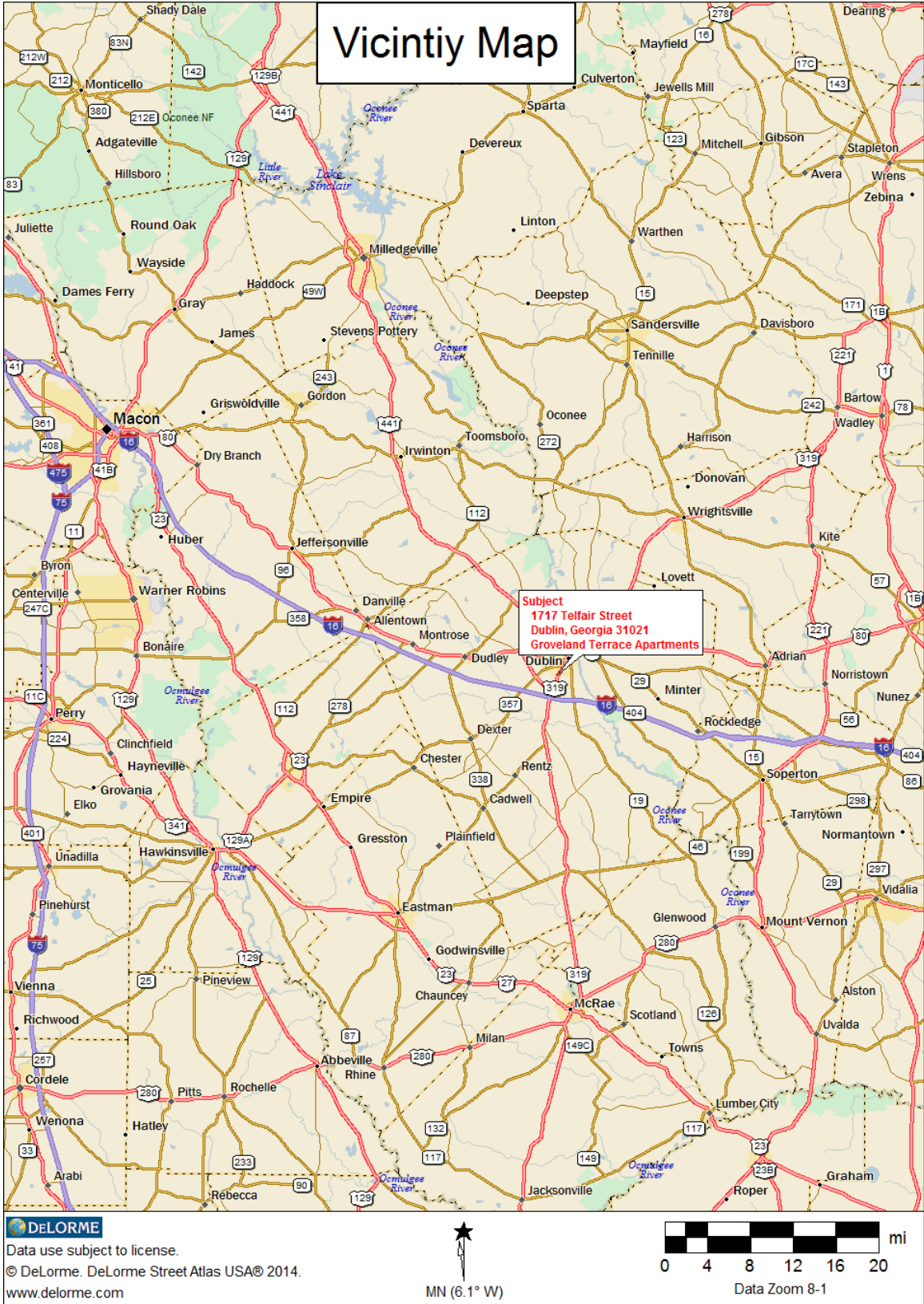
View of Utility Area



View of Parking Lot

Groveland Terrace Apartments * 1717 Telfair Street * Dublin, Georgia

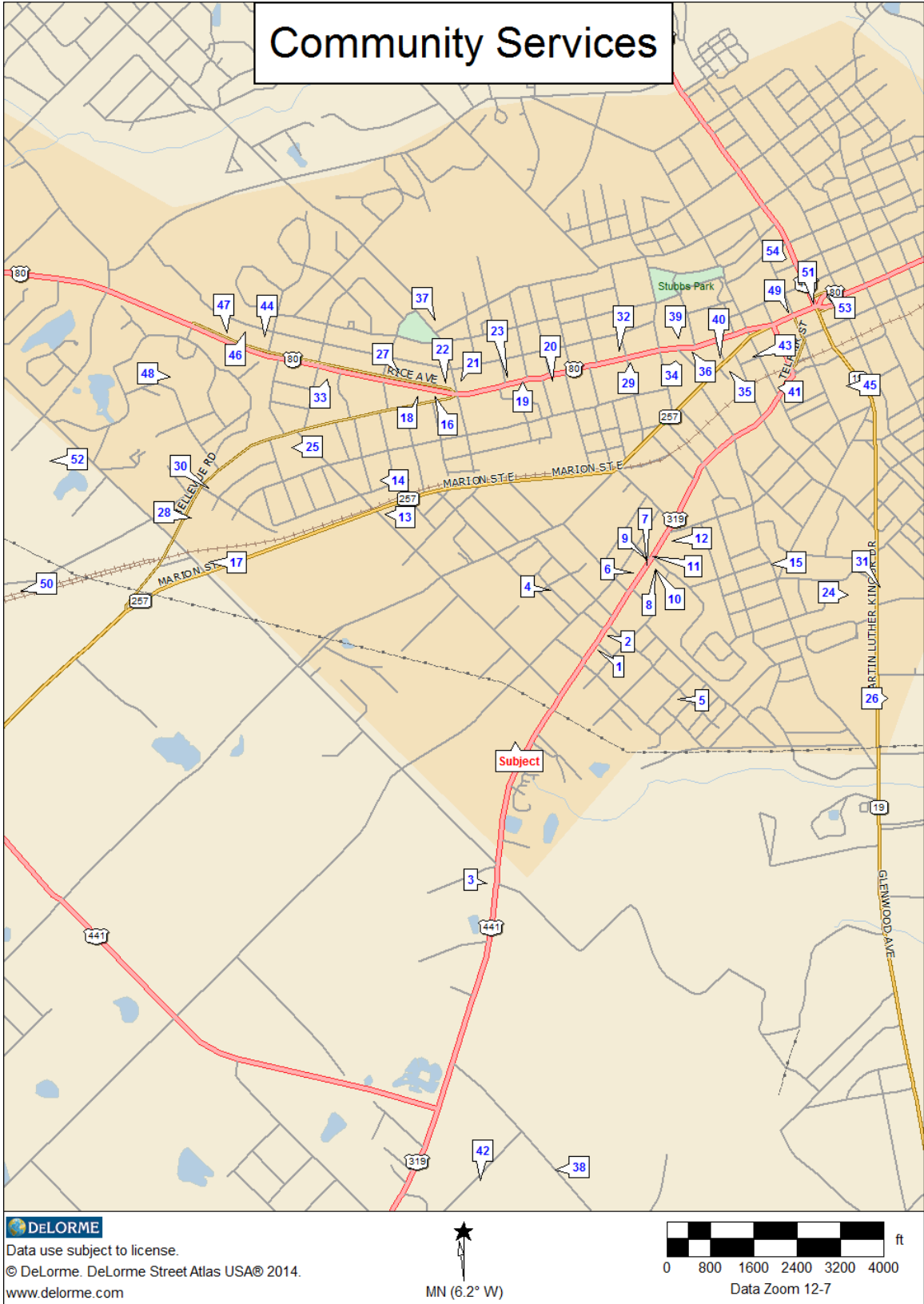




BANKING SERVICES		
Legend	Service	Distance From Site
18	Farmers State Bank	1.25
21	Atlantic South Bank	1.27
33	Bank of Dudley	1.42
34	Capital City Bank	1.44
39	Community Bank Of Dublin - Laurens County	1.52
GROCERY SUPERMARKET AND BAKERY SERVICES		
Legend	Service	Distance From Site
8	Family Dollar	0.78
40	Piggly Wiggly	1.52
54	Family Dollar	1.93
PHARMACY SERVICES		
Legend	Service	Distance From Site
28	Medical Park Pharmacy	1.37
35	Tomlinson Pharmacy	1.49
47	The Medicine Cabinet Pharmacy of Dublin	1.74
RESTAURANT, MEAL DELIVERY AND TAKEAWAY SERVICES		
Legend	Service	Distance From Site
1	Halftime Wing Hut	0.43
6	Hometown Grill	0.72
7	Krispy Krunchy Chicken	0.77
9	Louvenia's Seafood Market LLC	0.78
51	Mama P's Kitchen	1.85
CLOTHING, SHOE, DEPARTMENT STORES AND MALL SERVICES		
Legend	Service	Distance From Site
10	Family Dollar	0.78
19	Willow Tree Boutique	1.25
44	Masters Creations	1.66
46	GG Formals	1.71
49	The Exchange	1.77
SALON/BARBER FLORIST AND JEWELRY STORE SERVICES		
Legend	Service	Distance From Site
20	J. Keyton Salon & Spa	1.26
22	Total Image Styling Salon	1.27
23	Haven Salon	1.27
27	Fair Lady Beauty Salon	1.34

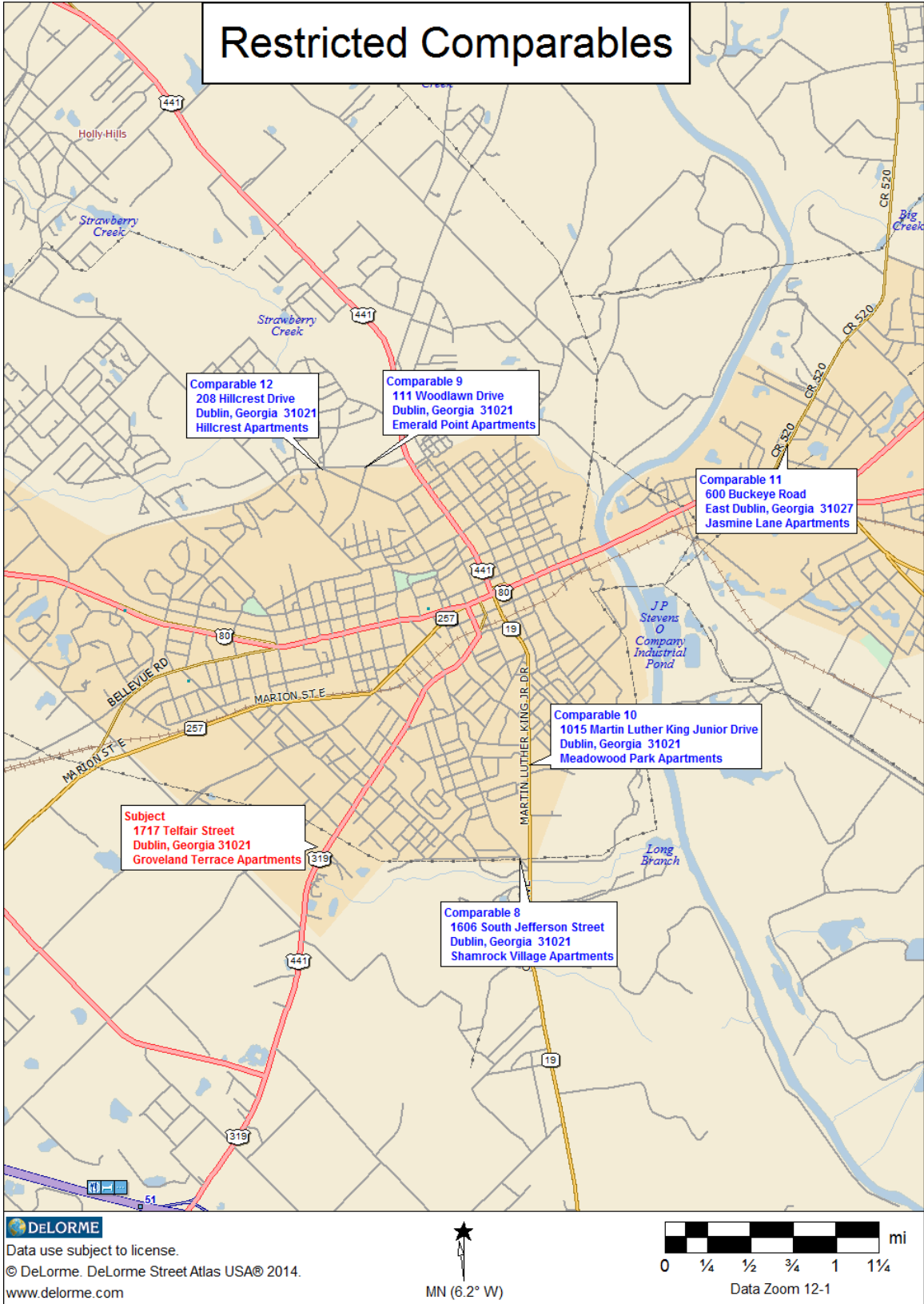
HOSPITAL, DENTIST, DOCTOR, SPA AND GYM SERVICES		
Legend	Service	Distance From Site
2	Community Health Care	0.49
29	Dublin Vision Care Inc.	1.38
48	Carl Vinson VA Medical Center	1.75
50	Oconee Dental Associates of Dublin	1.80
52	Fairview Park Hospital	1.89
53	Medical Center Dr. Steven Garner	1.90
LIBRARY, MUSEUM, ZOO AND AQUARIUM SERVICES		
Legend	Service	Distance From Site
32	Laurens County Library	1.41
PARK AND AMUSEMENT PARK SERVICES		
Legend	Service	Distance From Site
41	Martin Luther King, Jr. Monument Park	1.54
43	Garden On Madison	1.58
POST OFFICE SERVICES		
Legend	Service	Distance From Site
36	United States Postal Service	1.49
CONVENIENCE STORE GAS STATION SERVICES		
Legend	Service	Distance From Site
3	Shell	0.50
12	Sunoco Gas Station	0.89
13	Super Foods	0.91
16	Neighbors	1.23
17	Jet Food Store	1.24
CHURCH, SYNAGOGUE, TEMPLE AND MOSQUE SERVICES		
Legend	Service	Distance From Site
4	Loving Ministry Church of God	0.54
5	Nu-Hope Baptist Church	0.59
11	The Journey Church	0.80
14	The Church of Jesus Christ of Latter-day Saints	1.02
30	Church of Christ	1.38
POLICE, CITY HALL AND COURTHOUSE SERVICES		
Legend	Service	Distance From Site
38	Georgia State Patrol	1.50
45	Dublin Police Department	1.69

FIRE STATION SERVICES		
Legend	Service	Distance From Site
15	Dublin Fire Department	1.09
42	Laurens County Rural Fire	1.54
SCHOOL SERVICES		
Legend	Service	Distance From Site
24	Susie Dasher Elementary	1.27
25	Middle Georgia State University - Dublin Campus	1.29
26	Dublin Headstart	1.31
31	Walter Wesley Joiner Academy	1.38
37	Moore Street School	1.49



SUBSIDIZED/RESTRICTED LEGEND

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Shamrock Village Apartments	Section 8/Market	1.8 Miles
Emerald Point Apartments	LIHTC/Market	2.6 Miles
Meadowood Park Apartments	LIHTC	1.9 Miles
Jasmine Lane Apartments	Rural Development	4.3 Miles
Hillcrest Apartments	LIHTC	2.6 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.

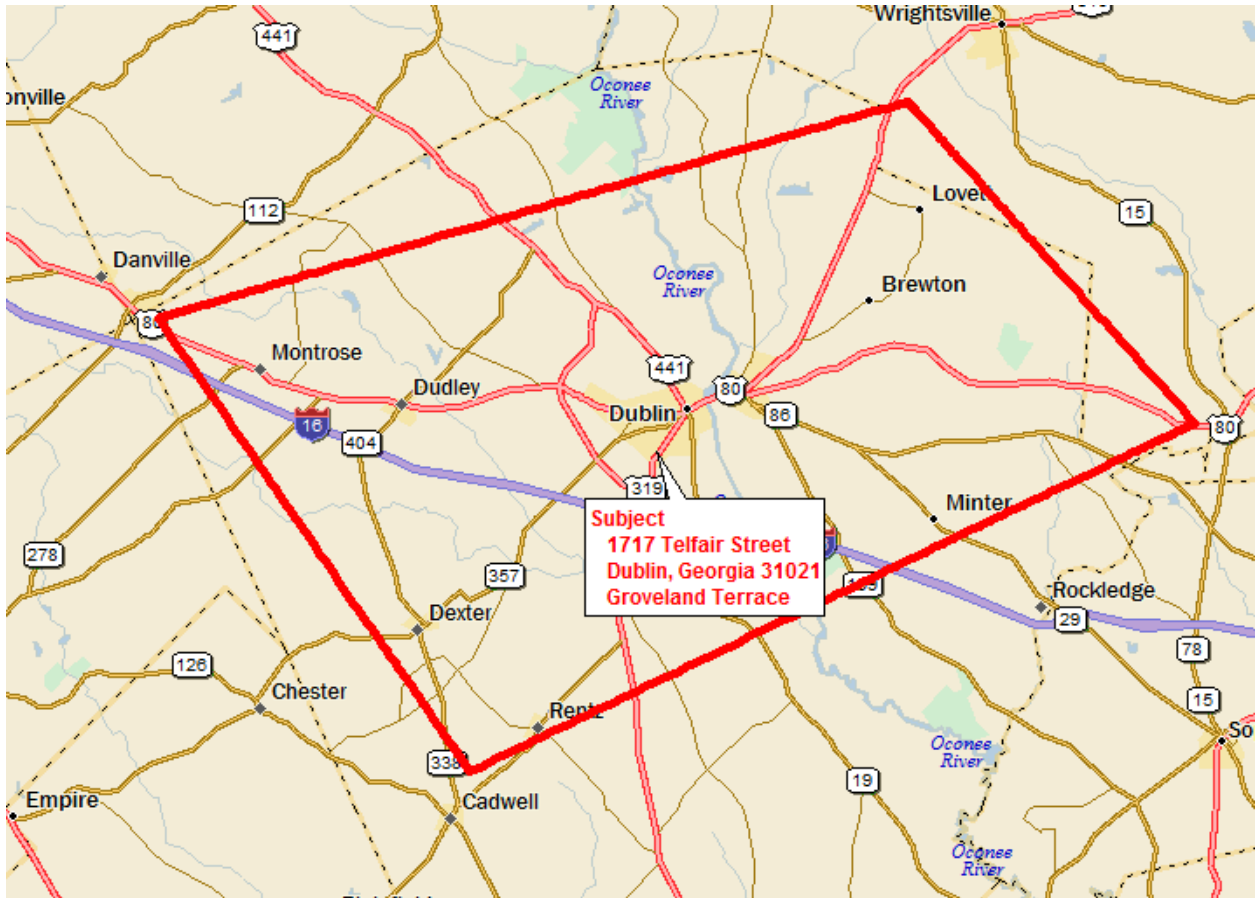
- **Commuting Patterns:** The time spent commuting and employment destination could often reveal distinct patterns. High percentages of workers with long commutes or working in neighboring counties are often indicators of a lack of affordable housing options near employment centers.
- **Target Market:** 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 National Council of Housing Market Analysts (NCHMA) Standards Committee also published a white paper called Best Practices for Rural Market Studies. In that paper, NCHMA discusses using the gravity model to determine market area boundaries in rural areas. The gravity model concept as it relates to housing market studies in rural areas is based on the concept that each town has some pull on the population in between the two towns. The pull is proportional to population and inversely proportional to distance. Market areas typically should not overlap for adjacent towns because the people who live between the two towns can only move to one town or the other. Overlapping market areas can result in overstated demand. Therefore, the gravity model allows for calculation of the population between the towns without overlapping the market areas.

The subject's City of Dublin is adjacent to Allentown to the west, Wrightsville to the northeast, Adrian to the east and Cadwell to the south. The distance between the subject and Allentown, Wrightsville, Adrian and Cadwell were calculated, and the geographic boundaries were determined using the gravity model. According to the gravity model, the population of each adjacent city or town should be added to Dublin. Then, the population of the subject city should be divided by the sum of the population of Dublin and the adjacent city or town in order to determine the percentage of the distance to the adjacent city or town that the subject's city will pull population. For example, according to the U.S. Census Bureau, the subject city had a 2017 population of 15,811. The population of Allentown is 158. These two populations are added together to reach a sum of 15,969. Next, Dublin's population of 18,511 is divided by 15,969. The result is 99.0 percent ($(15,811 / (15,811 + 158) = 99.0 \text{ percent})$). Dublin is approximately 14.82 miles from Allentown. This distance is multiplied by 99.0 percent. The result is approximately 14.67 miles. Therefore, based on the gravity model, the pull for Dublin is 14.67 miles beyond the city limits when heading west toward Allentown. The same calculation was then applied to the distance between Wrightsville, Adrian and Cadwell. The following table shows the 2017 population of each of the nearby cities, according to the U.S. Census Bureau as well as the distance of each from Dublin. In addition, the table shows the estimated pull for Dublin toward each of these cities:

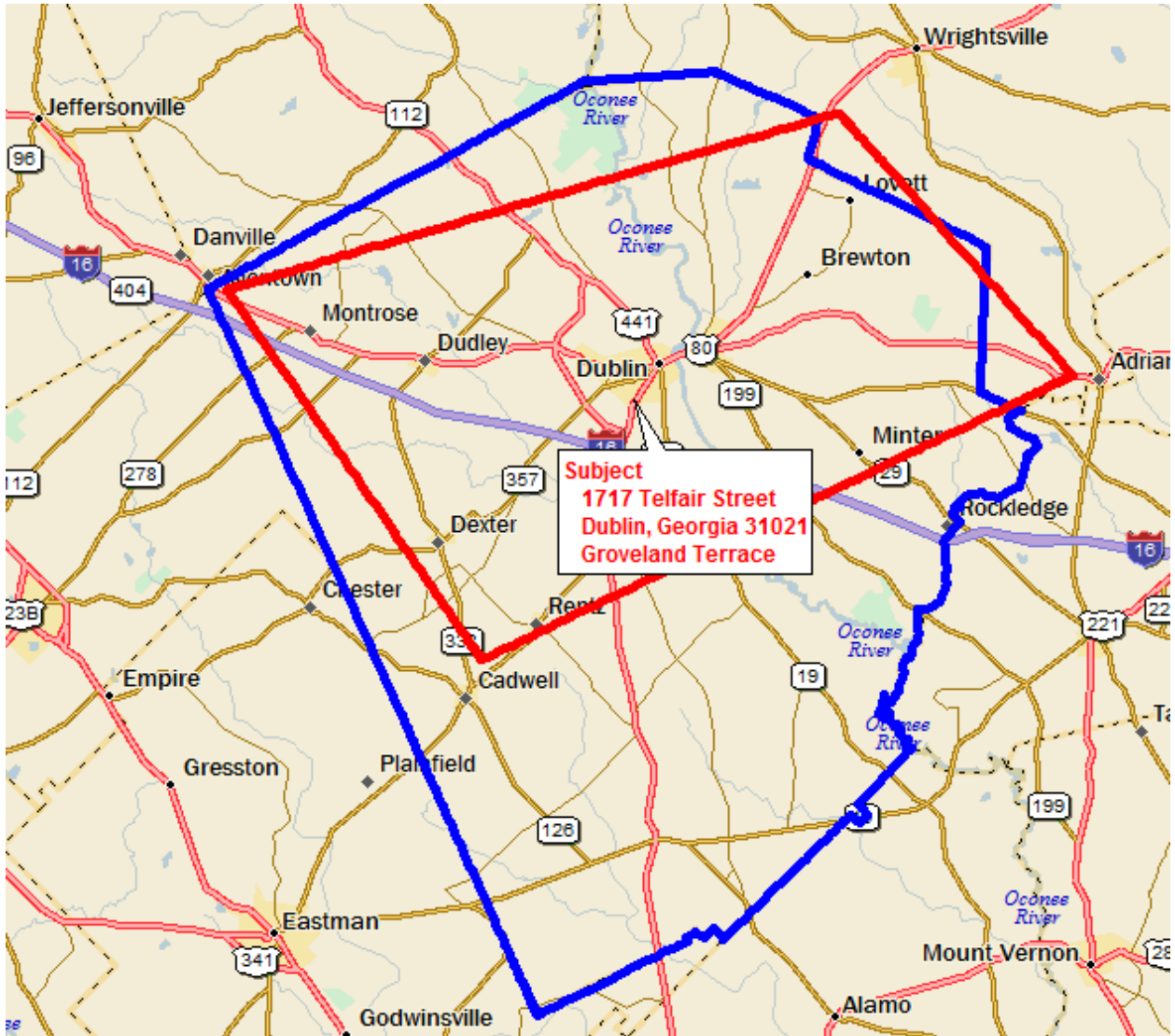
Gravity Model Calculations			
Nearby City	Population	Distance from Subject City	Gravity Pull (In Miles)
Allentown	158	14.82	14.67
Wrightsville	3,657	11.98	9.72
Adrian	645	14.84	14.24
Cadwell	525	12.62	12.20

The following map shows what the market area would be if the gravity model based only on the data in the prior table:

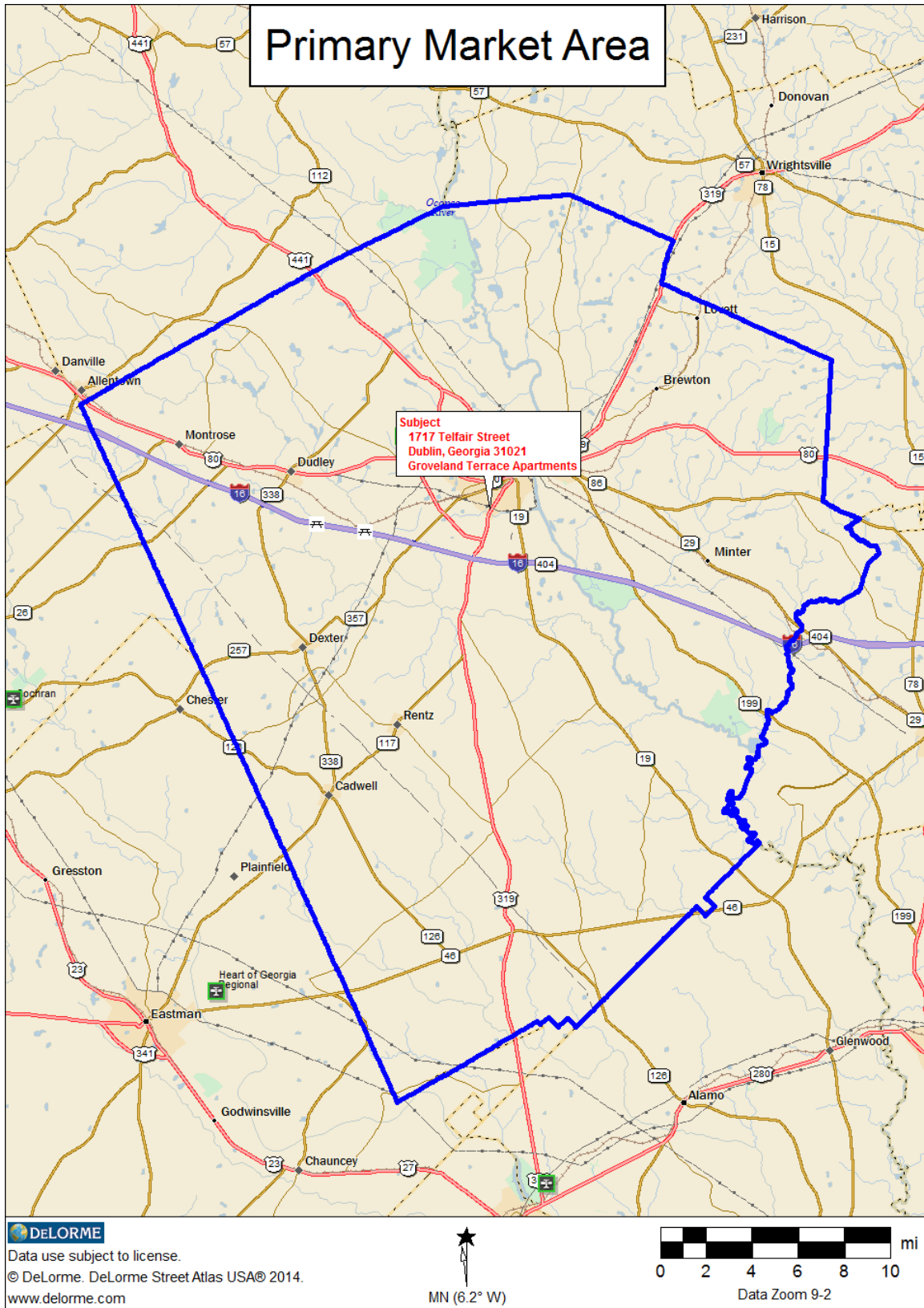


The basic market area shown in the map must be modified, however, because projected demographic data is available based on political boundaries and cannot be quantified based on the map shown on the previous page.

The gravity model map encompasses portions of the following census tracts: #9501.00, 9502.00, 9506.00, 9507.00, 9508.00, 9510.00, 9511.00 and 9514.00 in Laurens County and 9602.00 and 9603.00 in Johnson County. Because demographic data is available for the census tracts but is not available for the area defined solely through the gravity model, the primary market area was expanded to include all 9501.00, 9502.00, 9506.00, 9507.00, 9508.00, 9510.00, 9511.00 and 9514.00 in Laurens County. In addition, the census tracts help provide a more homogenous area from which the tenants may come. The following map shows the initial market area determined through the gravity model overlaid with the market area determined through these census tracts.



The market area for the subject consists of 9501.00, 9502.00, 9506.00, 9507.00, 9508.00, 9510.00, 9511.00 and 9514.00 in Laurens County. The market area has the following boundaries: North – Wilkinson and Johnson Counties; East – Johnson and Treutlen Counties; South – Dodge and Wheeler Counties; and West – Bleckley and Dodge Counties. The market area encompasses 818 square miles. According to Nielsen Claritas and Ribbon Demographics, the market area has a 2019 population of 47,239.



PART V:

COMMUNITY DEMOGRAPHIC DATA

COMMUNITY DEMOGRAPHIC DATA

Population Trends

The subject is located in the City of Dublin, Georgia. The market area for the subject consists of Laurens County. The primary market area encompasses the area within the following boundaries: North – Wilkinson and Johnson Counties; East – Johnson and Treutlen Counties; South – Dodge and Wheeler Counties; and West – Bleckley and Dodge Counties.

In 2000, this geographic market area contained an estimated population of 44,874. By 2010, population in this market area had increased by 7.9 percent to 48,434. In 2019, the population in this market area has decreased by 2.5 percent to 47,239. It is projected that between 2019 and 2020, population in the market area will increase 0.5 percent to 47,456. It is projected that between 2020 and 2024, population in the market area will increase 0.7 percent to 47,782.

CHANGE IN TOTAL POPULATION						
SUBJECT	YEAR	POPULATION	TOTAL		ANNUAL	
			CHANGE	PERCENT	CHANGE	PERCENT
LAURENS COUNTY	2000	44,874				
Estimated Projected Projected Projected	2010	48,434	3,560	7.9%	356	0.8%
	2019	47,239	(1,195)	-2.5%	(133)	-0.3%
	2020	47,456	217	0.5%	217	0.5%
	2024	47,782	326	0.7%	81	0.2%
DUBLIN	2000	15,857				
Estimated Projected Projected Projected	2010	16,201	344	2.2%	34	0.2%
	2019	15,823	(378)	-2.3%	(42)	-0.3%
	2020	15,831	8	0.0%	8	0.0%
	2024	15,842	11	0.1%	3	0.0%

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

Groveland Terrace Apartments * 1717 Telfair Street * Dublin, Georgia

CHANGE IN POPULATION BY AGE GROUPS						
LAURENS COUNTY						
AGE	2010	2019	CHANGE	2021	2024	CHANGE
0-4	3,462	3,126	-9.7%	3,129	3,134	0.2%
5-9	3,489	3,129	-10.3%	3,117	3,099	-0.6%
10-14	3,315	3,211	-3.1%	3,171	3,110	-1.9%
15-17	2,209	1,974	-10.6%	1,984	1,998	0.7%
18-20	1,933	1,774	-8.2%	1,803	1,847	2.4%
21-24	2,165	2,371	9.5%	2,447	2,560	4.6%
25-34	5,893	5,631	-4.4%	5,663	5,712	0.9%
35-44	6,282	5,524	-12.1%	5,473	5,397	-1.4%
45-54	6,820	5,846	-14.3%	5,711	5,508	-3.6%
55-64	5,982	6,011	0.5%	5,928	5,804	-2.1%
65-74	3,834	5,044	31.6%	5,358	5,828	8.8%
75-84	2,176	2,532	16.4%	2,582	2,658	2.9%
85+	874	1,066	22.0%	1,090	1,127	3.4%
Total Population	48,434	47,239	-2.5%	47,456	47,782	0.7%
Elderly % Population	26.6%	31.0%	8.2%	31.5%	32.3%	0.7%
DUBLIN						
AGE	2010	2019	CHANGE	2021	2024	CHANGE
0-4	1,306	1,176	-10.0%	1,171	1,163	-0.7%
5-9	1,181	1,124	-4.8%	1,121	1,117	-0.4%
10-14	1,054	1,115	5.8%	1,108	1,097	-1.0%
15-17	754	661	-12.3%	671	686	2.2%
18-20	643	598	-7.0%	608	622	2.4%
21-24	833	766	-8.0%	791	829	4.8%
25-34	1,995	1,927	-3.4%	1,898	1,855	-2.3%
35-44	1,840	1,815	-1.4%	1,821	1,829	0.5%
45-54	2,077	1,717	-17.3%	1,693	1,658	-2.1%
55-64	1,945	1,853	-4.7%	1,793	1,703	-5.0%
65-74	1,247	1,657	32.9%	1,743	1,871	7.4%
75-84	911	928	1.9%	927	925	-0.2%
85+	415	486	17.1%	486	487	0.1%
Total Population	16,201	15,823	-2.3%	15,831	15,842	0.1%
Elderly % Population	27.9%	31.1%	8.7%	31.3%	31.5%	0.2%

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

Household Trends

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

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

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

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

Tenure

The percentage of renters in Laurens County in 2019 was 33.3 percent, and the percentage for Dublin was 49.7 percent. According to the U.S. Census Bureau, the national rental percentage is 27 percent. This percentage is utilized to segment the number of existing households in the demand section of this report.

HOUSEHOLDS BY TENURE						
SUBJECT	YEAR	TOTAL HOUSEHOLD	OWNER		RENTER	
			NO.	%	NO.	%
LAURENS COUNTY	2000	17,098	12,200	71.4%	4,898	28.6%
	2010	18,641	12,318	66.1%	6,323	33.9%
Estimated	2019	18,175	12,123	66.7%	6,052	33.3%
Projected	2020	18,274	12,199	66.8%	6,075	33.2%
Projected	2024	18,422	12,312	66.8%	6,110	33.2%
DUBLIN	2000	6,161	3,402	55.2%	2,759	44.8%
	2010	6,357	3,041	47.8%	3,316	52.2%
Estimated	2019	6,262	3,150	50.3%	3,112	49.7%
Projected	2020	6,270	3,157	50.4%	3,113	49.6%
Projected	2024	6,282	3,168	50.4%	3,114	49.6%

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

TENURE BY AGE				
SUBJECT	AGE	OWNER	RENTER	TOTAL
LAURENS COUNTY	25-34	1,223	1,459	2,682
	35-44	2,073	1,270	3,343
	45-54	2,640	1,212	3,852
	55-64	2,655	846	3,501
	65-74	1,999	511	2,510
	75+	1,571	436	2,007
DUBLIN	25-34	270	776	1,046
	35-44	410	605	1,015
	45-54	534	637	1,171
	55-64	679	443	1,122
	65-74	545	248	793
	75+	568	252	820

Source: U.S. Census Bureau

HOUSEHOLDS BY SIZE AND TYPE		
OWNER-OCCUPIED	LAURENS COUNTY	DUBLIN
1 person	2,660	791
2 persons	4,505	1,193
3 persons	2,149	503
4 persons	1,686	381
5 persons	1,653	589
6 or more persons	1,123	282
RENTER-OCCUPIED		
1 person	2,146	1,173
2 persons	1,416	759
3 persons	1,060	514
4 persons	803	357
5 persons	627	309
6 or more persons	645	317

Source: Nielsen Claritas; Ribbon Demographics

The subject's units are most suitable for households between one and six persons, who account for 100.0 percent of the market area renters.

RENTER HOUSEHOLD SIZE IN THE MARKET AREA		
RENTER-OCCUPIED	NUMBER	PERCENT
1 person	2,146	32.0%
2 persons	1,416	21.1%
3 persons	1,060	15.8%
4 persons	803	12.0%
5 persons	627	9.4%
6 or more persons	645	9.6%
TOTAL	6,697	100.0%

Source: Nielsen Claritas; Ribbon Demographics

CHARACTERISTICS OF THE MARKET AREA HOUSING STOCK		
	LAURENS COUNTY	DUBLIN
TOTAL HOUSING UNITS	21,368	7,174
OCCUPANCY AND TENURE		
Occupied Housing Units	18,641	6,357
Owner-Occupied	12,318	3,041
Percent Owner-Occupied	66.1%	47.8%
Renter-Occupied	6,323	3,316
VACANT HOUSING UNITS		
For seasonal, recreational, etc.	389	70
Persons per owner-occupied unit	2.53	2.35
Persons per renter-occupied unit	2.57	2.49
TENURE BY YEAR STRUCTURE BUILT		
RENTER-OCCUPIED		
2005 or later	155	130
2000-2004	462	117
1990-1999	771	276
1980-1989	1,120	651
1970-1979	1,065	582
1960-1969	835	533
1950-1959	660	540
1940-1949	244	139
1939 or earlier	408	289
PERSONS PER ROOM: RENTER		
0.50 or less	3,655	2,157
0.51-1.00	1,906	982
1.01-1.50	146	105
1.51-2.00	13	13
2.01 or more	0	0
PLUMBING FACILITIES - PERSON/ROOM: RENTER-OCCUPIED		
Lacking Complete Plumbing Facilities:		
1.00 or less	28	0
1.01-1.50	0	0
1.51 or more	13	13

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 159 renter households with more than 1.01 occupants per room in the market area. There are 41 renter households that are lacking complete plumbing facilities in the market area.

ADDITIONAL HOUSING STOCK CHARACTERISTICS				
HOUSING UNITS IN STRUCTURE	OWNER-OCCUPIED		RENTER-OCCUPIED	
LAURENS COUNTY	NUMBER	PERCENT	NUMBER	PERCENT
1, Detached	9,230	77.2%	2,209	38.6%
1, Attached	52	0.4%	45	0.8%
2	19	0.2%	832	14.5%
3 to 4	2	0.0%	703	12.3%
5 to 9	0	0.0%	370	6.5%
10 to 19	0	0.0%	92	1.6%
20 to 49	0	0.0%	62	1.1%
50 or more	0	0.0%	64	1.1%
Mobile Home, Trailer, Other	2,646	22.1%	1,343	23.5%
TOTAL	11,949	100.0%	5,720	100.0%
DUBLIN				
1, Detached	3,000	97.5%	1,213	37.2%
1, Attached	23	0.7%	40	1.2%
2	19	0.6%	734	22.5%
3 to 4	0	0.0%	649	19.9%
5 to 9	0	0.0%	351	10.8%
10 to 19	0	0.0%	81	2.5%
20 to 49	0	0.0%	57	1.8%
50 or more	0	0.0%	64	2.0%
Mobile Home, Trailer, Other	35	1.1%	68	2.1%
TOTAL	3,077	100.0%	3,257	100.0%

Source: U.S. Census Bureau

Households Income Trends and Analysis

Renters within the target incomes between \$21,806 and \$25,440, or 1.7 percent, qualify for the efficiency units; \$23,349 and \$29,100, or 5.1 percent, qualify for one-bedroom units at 60 percent of the area median income; renters with incomes between \$26,194 and \$32,700, or 7.1 percent, qualify for two-bedroom units at 60 percent of the area median income; renters with incomes between \$31,577 and \$39,240, or 4.2 percent, qualify for the three-bedroom units at 60 percent of the area median income; and renters with incomes between \$36,137 and \$42,180, or 3.9 percent, qualify for the four-bedroom units at 60 percent of the area median income.

HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE		
INCOME	LAURENS COUNTY	DUBLIN
Less than \$10,000		
Less than 20%	4	4
20-24%	26	15
25-29%	37	37
30-34%	100	89
35%+	973	677
Not Computed	416	261
\$10,000 - \$19,999		
Less than 20%	49	23
20-24%	122	92
25-29%	73	48
30-34%	100	62
35%+	523	348
Not Computed	143	38
\$20,000 - \$34,999		
Less than 20%	216	165
20-24%	303	70
25-29%	183	68
30-34%	146	99
35%+	224	96
Not Computed	74	31
\$35,000 - \$49,999		
Less than 20%	560	376
20-24%	137	60
25-29%	71	60
30-34%	19	13
35%+	18	0
Not Computed	74	10
\$50,000 - \$74,999		
Less than 20%	525	229
20-24%	84	63
25-29%	10	0
30-34%	0	0
35%+	0	0
Not Computed	85	0
\$75,000 or more		
Less than 20%	353	177
20-24%	0	0
25-29%	0	0
30-34%	0	0
35%+	0	0
Not Computed	72	46
TOTAL	5,720	3,257

Source: U.S. Census Bureau

Groveland Terrace Apartments * 1717 Telfair Street * Dublin, Georgia



www.ribbondata.com

HISTA 2.2 Summary Data

Market Area

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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	132	162	242	131	98	765
\$10,000-20,000	118	112	262	62	53	607
\$20,000-30,000	56	144	72	65	145	482
\$30,000-40,000	49	89	75	60	0	273
\$40,000-50,000	85	7	32	106	33	263
\$50,000-60,000	18	64	91	31	44	248
\$60,000-75,000	18	46	20	61	11	156
\$75,000-100,000	3	26	1	18	1	49
\$100,000-125,000	3	4	7	31	2	47
\$125,000-150,000	3	8	4	6	2	23
\$150,000-200,000	8	11	9	27	6	61
\$200,000+	510	237	140	134	157	1,178
Total	1,003	910	955	732	552	4,152

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	490	104	22	9	5	630
\$10,000-20,000	109	78	18	20	15	240
\$20,000-30,000	43	71	8	3	11	136
\$30,000-40,000	42	61	2	0	0	105
\$40,000-50,000	22	20	1	2	8	53
\$50,000-60,000	21	12	6	6	18	63
\$60,000-75,000	32	19	16	2	1	70
\$75,000-100,000	26	34	3	3	2	68
\$100,000-125,000	24	9	4	2	8	47
\$125,000-150,000	13	8	0	0	2	23
\$150,000-200,000	18	13	4	0	0	35
\$200,000+	303	77	21	24	5	430
Total	1,143	506	105	71	75	1,900

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	360	97	4	6	2	469
\$10,000-20,000	81	39	5	20	0	145
\$20,000-30,000	38	9	7	3	11	68
\$30,000-40,000	39	49	0	0	0	88
\$40,000-50,000	15	9	0	2	0	26
\$50,000-60,000	19	3	0	6	15	43
\$60,000-75,000	28	18	13	2	1	62
\$75,000-100,000	15	29	2	3	0	49
\$100,000-125,000	18	5	2	2	6	33
\$125,000-150,000	13	5	0	0	1	19
\$150,000-200,000	12	6	2	0	0	20
\$200,000+	243	66	18	24	5	356
Total	881	335	53	68	41	1,378

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	622	266	264	140	103	1,395
\$10,000-20,000	227	190	280	82	68	847
\$20,000-30,000	99	215	80	68	156	618
\$30,000-40,000	91	150	77	60	0	378
\$40,000-50,000	107	27	33	108	41	316
\$50,000-60,000	39	76	97	37	62	311
\$60,000-75,000	50	65	36	63	12	226
\$75,000-100,000	29	60	4	21	3	117
\$100,000-125,000	27	13	11	33	10	94
\$125,000-150,000	16	16	4	6	4	46
\$150,000-200,000	26	24	13	27	6	96
\$200,000+	813	314	161	158	162	1,608
Total	2,146	1,416	1,060	803	627	6,052

HOUSEHOLDS BY INCOME GROUP BY AGE									
INCOME	2010			2019			2024		
	25-44	45-64	65+	25-44	45-64	65+	25-44	45-64	65+
LAURENS COUNTY									
Less than \$15,000	940	1,206	1,227	1,018	1,451	1,340	924	1,236	1,344
\$15,000 - \$24,999	599	833	921	702	760	962	648	688	1,018
\$25,000 - \$34,999	755	705	461	574	761	633	552	695	679
\$35,000 - \$49,999	1,076	1,031	476	788	830	824	762	751	888
\$50,000 - \$74,999	1,281	1,464	533	947	968	587	943	933	667
\$75,000 - \$99,999	739	647	205	631	667	345	659	666	414
\$100,000 - \$149,999	433	619	160	452	674	510	500	717	649
\$150,000 - \$199,999	89	255	57	121	299	137	146	349	190
\$200,000+	71	194	64	149	220	223	190	264	321
TOTAL	17,041			17,573			17,793		
DUBLIN									
Less than \$15,000	560	635	494	535	552	512	491	470	491
\$15,000 - \$24,999	232	322	266	338	191	256	353	190	269
\$25,000 - \$34,999	238	185	94	131	297	152	121	254	146
\$35,000 - \$49,999	370	436	193	158	196	278	172	202	299
\$50,000 - \$74,999	384	377	183	342	307	196	319	275	214
\$75,000 - \$99,999	180	119	86	217	203	104	221	206	121
\$100,000 - \$149,999	137	144	80	166	165	255	169	161	296
\$150,000 - \$199,999	25	120	20	37	93	76	45	111	104
\$200,000+	12	79	40	41	98	81	54	112	118
TOTAL	6,011			5,977			5,984		

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

PART VI:

EMPLOYMENT TRENDS

Employment Trends

The economy of the market area is based on manufacturing; retail trade; and educational, health and social services. Each of these industries has experienced reasonable growth within the past few years.

Employment in Laurens County has been decreasing an average of 0.8 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.8 percent per year since 2005. The unemployment rate Laurens County has fluctuated from 4.8 percent to 13.8 percent over the past 10 years. These fluctuations are higher than the unemployment rates for the State of Georgia.

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	4,787,389	4,348,099	90.8%	439,290	9.2%
2013	4,756,159	4,366,376	91.8%	389,783	8.2%
2014	4,752,653	4,416,148	92.9%	336,505	7.1%
2015	4,788,872	4,503,154	94.0%	285,718	6.0%
2016	4,921,491	4,658,053	94.6%	263,438	5.4%
2017	5,058,960	4,822,263	95.3%	236,697	4.7%
2018	5,107,656	4,906,411	96.1%	201,245	3.9%
2019**	5,124,710	4,926,706	96.1%	198,004	3.9%

* Data based on place of residence.

**Preliminary - based on monthly data through June 2019

Source: U.S. Bureau of Labor Statistics

The State of Georgia reached a high of 10.5 percent in 2010, and a low of 3.9 percent in 2018. The rate for the State of Georgia in June 2019 was 3.9 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR LAURENS COUNTY					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2005	22,054	20,844	94.5%	1,210	5.5%
2006	22,587	21,404	94.8%	1,183	5.2%
2007	22,430	21,304	95.0%	1,126	5.0%
2008	22,440	20,848	92.9%	1,592	7.1%
2009	22,061	19,591	88.8%	2,470	11.2%
2010	20,599	17,879	86.8%	2,720	13.2%
2011	20,302	17,493	86.2%	2,809	13.8%
2012	19,799	17,372	87.7%	2,427	12.3%
2013	19,422	17,331	89.2%	2,091	10.8%
2014	19,026	17,279	90.8%	1,747	9.2%
2015	18,642	17,235	92.5%	1,407	7.5%
2016	19,062	17,799	93.4%	1,263	6.6%
2017	19,278	18,154	94.2%	1,124	5.8%
2018	19,524	18,585	95.2%	939	4.8%
2019**	19,439	18,463	95.0%	976	5.0%

* Data based on place of residence.

**Preliminary - based on monthly data through June 2019

Source: U.S. Bureau of Labor Statistics

Unemployment in the county reached a high of 13.8 percent in 2011 and a low of 4.8 percent in 2018. The annual rate for Laurens County in June 2019 was 5.0 percent.

CHANGE IN TOTAL EMPLOYMENT FOR LAURENS COUNTY				
PERIOD	NUMBER		PERCENT	
	TOTAL	ANNUAL	TOTAL	ANNUAL
2005-2010	(2,965)	(593)	-14.2%	-2.8%
2010-2015	(644)	(129)	-3.6%	-0.7%

Source: U.S. Bureau of Labor Statistics

The data shows that the number of persons employed in Laurens County decreased an average of 1.8 percent per year between 2005 and 2015.

RECENT CHANGES IN EMPLOYMENT FOR LAURENS COUNTY			
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED
2010	17,879	(1,712)	13.2%
2011	17,493	(386)	13.8%
2012	17,372	(121)	12.3%
2013	17,331	(41)	10.8%
2014	17,279	(52)	9.2%
2015	17,235	(44)	7.5%
2016	17,799	564	6.6%
2017	18,154	355	5.8%
2018	18,585	431	4.8%

Source: U.S. Bureau of Labor Statistics

The unemployment rate has fluctuated from 4.8 percent to 13.8 percent over the past nine years. These fluctuations are in line with the unemployment rates higher than the unemployment rates for the State of Georgia.

Major employers with the product/service and number of employees for the area are as follows.

MAJOR EMPLOYERS		
Name	Product/Service	Total Employees
Carl Vinson VA Medical Center	Veterans Hospital	1,470
Fairview Park Hospital	General Acute Care Hospital	750
YKK AP America, Inc.	Extruded Architectural Aluminum Products	350
WestRock	Recycled Brown Paper	350
Flexsteel Industries, Inc.	Upholstered Furniture Manufacturer	330
Farmers Home Furniture	Furnishings, Appliances, and Electronics	251
Parker Aerospace, CSD	Aircraft Flight Control Systems	195
Fred's, Inc. S.E. Distribution Center	Southeastern Distribution Center	196
Best Buy, Inc.	Distribution of Electronics	193
Gilman Building Products	Lumber, Wood Chips, and Hogged Bark	144
Erdrich USA, Inc.	Automotive Brake Pistons, Punched & Stamped Auto Parts	115
P-D Valmiera Glass USA Corp.	Glass Fiber, Needle Mat	112
Evans Cabinet Corporation	Kitchen Cabinet Manufacturer	103
Easter Seals Middle Georgia, Inc.	Vocational Rehabilitation Facilities	102
Polymer Logistics	Sanitation and Distribution of Produce Crates	85
Wild Bore Machine, LLC	Steel Fabrication and Machine Shop	79
Gayco Healthcare	Pharmaceutical Distribution	77
SteelFab of Dublin	Steel Fabrication	76
Dar Pro Solutions	Agribusiness	73
Dinex Emission, Inc.	Emission Control and Exhaust Systems; Mufflers	57

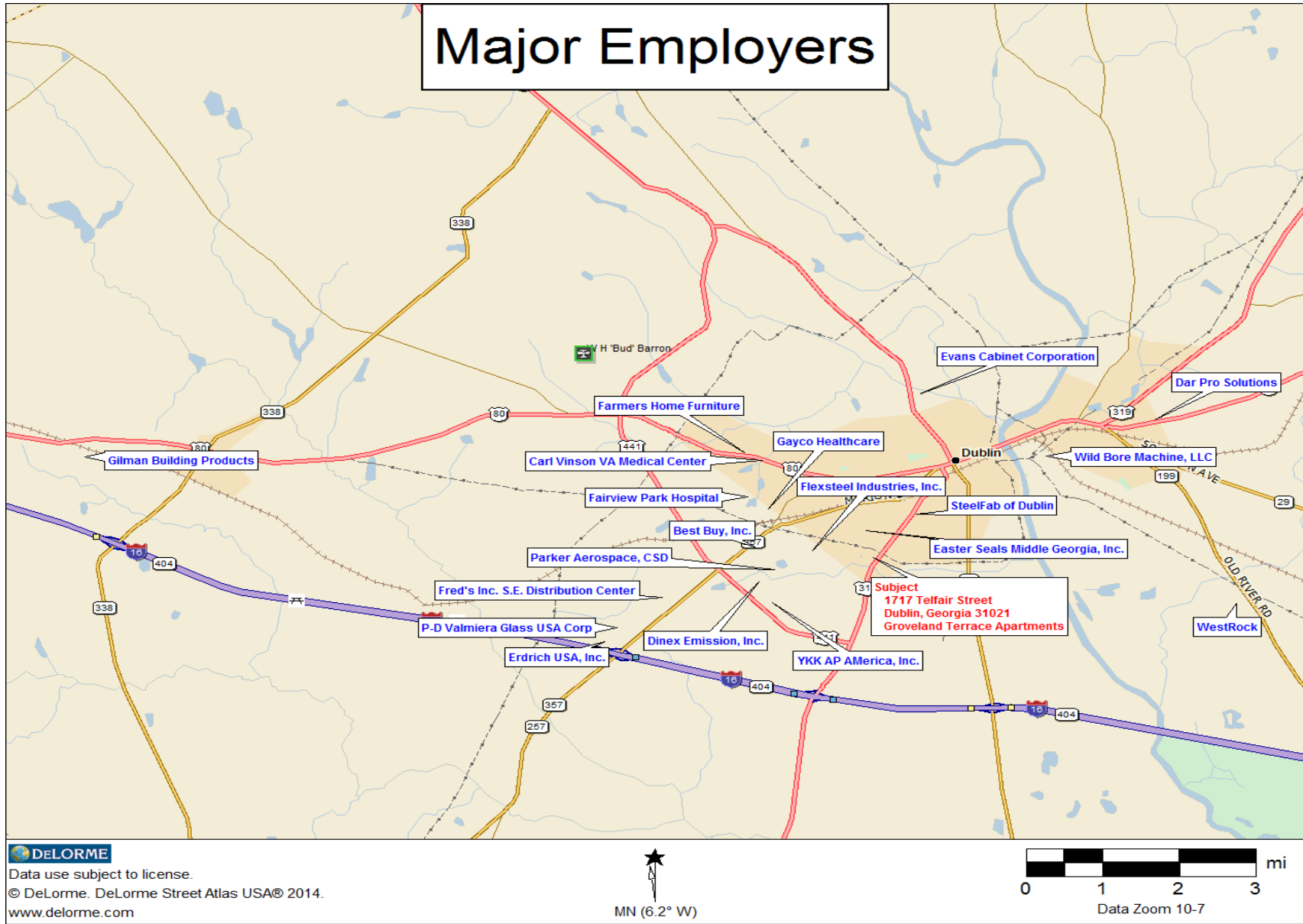
Source: Dublin-Laurens County Development Authority

PLACE OF WORK EMPLOYMENT DATA				
INDUSTRY	LAURENS COUNTY		DUBLIN	
	TOTAL	%	TOTAL	%
Agriculture, Forestry, Fisheries & Mining	412	2.4%	81	1.5%
Construction	1,128	6.7%	172	3.2%
Manufacturing	1,955	11.6%	566	10.6%
Wholesale Trade	199	1.2%	44	0.8%
Retail Trade	2,305	13.6%	731	13.7%
Transportation, Communication & Utilities	871	5.2%	196	3.7%
Information	197	1.2%	112	2.1%
Finance, Insurance & Real Estate	775	4.6%	280	5.2%
Professional & Related Services	846	5.0%	229	4.3%
Educational, Health & Social Services	4,743	28.1%	1,705	31.8%
Entertainment & Recreation Services	1,399	8.3%	572	10.7%
Other	910	5.4%	290	5.4%
Public Administration	1,163	6.9%	377	7.0%

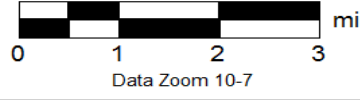
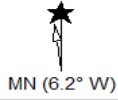
Source: Nielsen Claritas and Ribbon Demographics

The above chart shows the number of people employed in different sectors of the Laurens County and Dublin economy in 2019. 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.

Major Employers



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According to the Dublin-Laurens County Chamber of Commerce there have been seven new businesses open in Dublin in the past year. The number of new jobs these new businesses generated in the area was not available.

According to the Georgia Department of Labor, there have been three Worker Adjustment and Retraining Notification (WARN) Notices issued in the market area over the past three years, resulting in a loss of 461 jobs between 2016 and 2019. Many of the residents in the market area could be affected by these notices. The following WARN Notices were issued since 2016:

W. A. R. N. NOTICES			
Company	City	Employees Lost	Layoff Date
ASM Research	Dublin	28	3/27/2018
Valmiera Glass USA Corp.	Dublin	350	6/17/2019
Fred's, Inc.	Dublin	83	9/28/2019
Total:		461	

Source: Georgia Department of Labor

Wages

The average annual wage of Laurens County employees was \$36,861 in 2018. Wages have been increasing 1.7 percent per year. Wages in transportation and warehousing; retail trade; leisure and hospitality; education and health services; professional and business services; information; other services; and public administration sectors are within the income limits of the rehabilitated development.

AVERAGE ANNUAL WAGE BY SECTOR			
INDUSTRY	2017	2018	ANNUAL
Agriculture, Forestry, and Fisheries	N/A*	N/A*	N/A*
Mining	N/A*	N/A*	N/A*
Construction	\$44,745	\$45,904	2.6%
Manufacturing	\$50,663	\$49,435	-2.4%
Transportation and Warehousing	\$36,287	\$37,905	4.5%
Utilities	N/A*	N/A*	N/A*
Wholesale Trade	N/A*	N/A*	N/A*
Retail Trade	\$24,550	\$25,957	5.7%
Leisure and Hospitality	\$14,066	\$14,370	2.2%
Education and Health Services	\$37,519	\$39,493	5.3%
Professional and Business Services	\$32,403	\$34,161	5.4%
Financial Activities	\$50,908	\$49,933	-1.9%
Information	\$42,618	\$41,525	-2.6%
Other Services	\$28,696	\$29,140	1.5%
Public Administration (Local Government)	\$36,060	\$37,643	4.4%

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 15 minutes. For the majority of those employed in other parts of the county, the travel time would be within 30 minutes. According to the chart below, 38.7 percent in the market area have a travel time of less than 15 minutes; 35.6 percent have a travel time of 15 to 29 minutes; and 25.7 percent have a travel time of over 30 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
Less than 15	6,348	38.7%
15-29	5,826	35.6%
30-44	1,806	11.0%
45-59	1,212	7.4%
60+	1,192	7.3%
Total Commuters	16,384	

Source: Nielsen Claritas, Ribbon Demographics

PART VII:

PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

PROJECT-SPECIFIC DEMAND ANALYSIS

Household Income Trends and Analysis

Renters within the target incomes between \$18,754 and \$21,900, or 2.2 percent, qualify for efficiency units at 60 percent of the area median income; renters with incomes between \$20,091 and \$25,020, or 4.3 percent, qualify for one-bedroom units at 60 percent of the area median income; renters with incomes between \$24,103 and \$28,140, or 4.9 percent, qualify for two-bedroom units at 60 percent of the area median income; renters with incomes between \$27,874 and \$33,780, or 4.7 percent, qualify for the three-bedroom units at 60 percent of the area median income; and; renters with incomes between \$34,320 and \$36,300, or 0.8 percent, qualify for the four-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. 60% AMI) for a unit is divided by 35 percent. The resulting number is then multiplied by 12 to derive an annual income ($\$547 / 35\% = \$1,562.84 \times 12 = \$18,754$). This process is based on the premise that a tenant should not pay more than 35 percent of his annual income on rent. For the high end of the range, the analyst consults the income limits set by the state housing authority. For example, if the largest unit in an income limit (i.e. 60% AMI) is a two-bedroom unit, the analyst multiplies this number by 1.5 (this is due to the Low Income Housing Tax Credit (LIHTC) program being based on the premise that 1.5 persons per bedroom will occupy rental units) to find how many people could reside in that unit. The analyst then consults the state income limits to set the high end of the range (2 bedroom x 1.5 = 3 people/unit; therefore, the 60% 3-person maximum income would be used).

Sources of Demand

The potential tenants for the existing development include households who now live within the market area. It will appeal to potential tenants who have adequate incomes to pay the proposed rents and find the development more attractive in terms of price, unit features and project amenities than other available rental units. The market area is gaining approximately 83 households per year.

Required Unit Mix

The LIHTC program is based on the premise that 1.5 persons per bedroom will occupy rental units. We expect that five percent (5%) of one person households will occupy efficiency units; 45 percent of one person households and 10 percent of two person households will occupy one-bedroom units. Fifty percent (50%) of one person households, 70 percent of two person households and 25 percent of three person households will occupy two-bedroom units. Twenty percent of two person households, 75 percent of three person households, 90 percent of four person households, 90 percent of five person households and 90 percent of the six person households will inhabit three-bedroom dwellings. Ten percent (10%) of four person households,

10 percent of five person households and 10 percent of the six person households will inhabit four-bedroom dwellings.

The following tables illustrate the ratio of units required by each household size. These occupancy patterns suggest that efficiency units should account for 1.6 percent of the renter housing demand, one-bedroom units should account for 16.5 percent, two-bedroom units account for 34.8 percent, three-bedroom units should account for 44.0 percent of the renter housing demand and units with four bedrooms account for 3.1 percent of the renter housing demand in the primary market area.

RENTAL HOUSING DEMAND BY NUMBER OF BEDROOMS						
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	107	966	1,073	0	0	2,146
2 Persons	0	142	991	283	0	1,416
3 Persons	0	0	265	795	0	1,060
4 Persons	0	0	0	723	80	803
5 Persons	0	0	0	564	63	627
6 or More Persons	0	0	0	581	65	645
TOTAL	107	1,107	2,329	2,946	208	6,697
PERCENT	1.6%	16.5%	34.8%	44.0%	3.1%	100.0%

Eligible Households

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

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$636	\$21,806	\$42,180	15.8%	953
Efficiency (All)	\$636	\$21,806	\$25,440	1.7%	36
1 BR (All)	\$681	\$23,349	\$29,100	5.1%	181
2 BR (All)	\$764	\$26,194	\$32,700	7.1%	174
3 BR (All)	\$921	\$31,577	\$39,240	4.2%	105
4 BR (All)	\$1,054	\$36,137	\$42,180	3.9%	56

Penetration Rate

There are 24 vacant family LIHTC units. The subject has three vacant units. In addition, there are no planned units in the market area. If all these units attain full occupancy, they will have an aggregate penetration rate of 2.8 percent.

REQUIRED PENETRATION RATE	
Income Eligible Renter Households	953
Existing Vacant LIHTC Units	24
LIHTC Units Planned	0
Vacant Units in Subject	3
Total Inventory	27
Penetration Rate	2.8%

Projects Under Construction

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

Planned Projects

According to the Georgia Department of Community Affairs, there was one project awarded tax credits in the market area within the past four years. Hillcrest Apartments is an existing 48-unit LIHTC multifamily housing development designed for families. It was awarded tax credits in 2017 and contains 20 one-bedroom units, 16 two-bedroom units and 12 three-bedroom units. The rents are set at 50 percent of the area median income. Since the units are set at 50 percent they will not directly compete with the subject. This property has a occupancy of 90 percent. It is a stabilized property included in our comparable analysis.

New & Pipeline Units

There are currently no new developments in the market area.

Demand and Net Demand

The following are the demand sources as indicated in the Market Study Manual released by the Georgia Department of Community Affairs:

- a. **Demand from New Household:** New units required in the market area due to projected household growth from migration into the market and growth from existing households in the market should be determined. This should be forecasted using current renter household data and projecting forward to the anticipated placed in service date of the project using a growth rate established from a reputable source such as Claritas or State Data Center or the U.S. Census/American Community Survey (ACS). This household projection must be limited to the target population, age and income group and the demand for each income group targeted (i.e. 50% of median income) must be shown separately.

In instances where a significant number (more than 20%) of proposed units comprise three- and four-bedroom units, please refine the analysis by factoring in the number of large households (generally 5 persons +). A demand analysis that does not account for this may overestimate demand.

The market area indicates an increase of 49 households per year in the market area from 2019 to 2024 as shown on the Households by Tenure table on Page 54. The subject's rehabilitation will be complete in 2021. Therefore, the increase of 49 households per year was multiplied by two years. The result is 99 households. The household growth between 2019 and 2020 (99) was then multiplied by the percent income qualified previously determined on Page 57. The result was then multiplied by the percent in the market area that plan to rent (33.3%) as shown on Page 54. The result is determined to be the new households for each income band at 60 percent of the area median income as well as the new households for all proposed tax credit units.

- b. **Demand from Existing Households:** The second source of demand is projected from:
Rent over-burdened households, if any, within the age group, income groups and tenure (renters) targeted for the proposed development. In order to achieve consistency in methodology, all analysts should assume that the rent-overburdened analysis includes households paying greater than 35% (Family), or greater than 40% (Senior) of their income toward gross rent; and households in substandard housing should be determined based on age, income bands and tenure that apply. The analyst should use their own knowledge of the market area and project to determine if households from substandard housing would be a realistic source of demand. The analyst is encouraged to be conservative in his/her estimate of demand from both households that are rent-overburdened or living in substandard housing.

The table on Page 56 indicates there are 30 total substandard households in the primary market area. The number of substandard households is multiplied by the percent income qualified as shown on Page 56. The result was determined to be the demand for substandard housing.

The table on Page 56 indicates the number of rent overburdened households within each income sector. The number of rent overburdened households was multiplied by the appropriate percent income qualified within each income sector for units at 60 percent of the area median income as well as the total proposed tax credit units. The result was determined to be the demand for rent overburdened households.

- c. **Elderly Homeowners likely to convert to rentership:** DCA recognizes that this type of turnover is increasingly becoming a factor in the demand for Elderly tax credit housing. This segment should not account for more than 2% of total demand. Due to the difficulty of extrapolating elderly (62 and over) owner households from elderly renter households, analyst may use the total figure for elderly households in the appropriate income band in order to derive this demand figure. Data from interviews with property managers of active projects regarding renters who have come from homeownership should be used to refine the analysis.

The proposed development will be a family facility. Therefore, this category is considered not applicable.

Net Demand, Capture Rate and Stabilization Calculations

The overall demand components were added together to determine total demand. The supply of competitive vacant or pipeline units should be subtracted from the total demand. Competitive units include those of a similar size and configuration that provide alternative housing to a similar tenant population at rent levels comparable to those proposed. This supply needs to include all competitive units in properties not yet reached stabilized occupancy, including those recently funded by DCA, proposed for funding for a bond allocation from DCA and existing or planned in conventional rental properties. There were 23 vacant LIHTC units in the market area and no new comparable units under construction or funded in 2017 and 2018. Therefore, 23 additional units need to be considered.

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

	All Tax Credit Households (\$18,754 to \$36,300)
Demand from New Household (age and income appropriate)	3
Plus	
Demand from Existing Renter Households - Substandard Housing	32
Plus	
Demand from Existing Renter Households - Rent Overburdened Households	291
Equals Total Demand	325
Less	
Supply of Current vacant units, under construction and/or newly constructed in past 2 years	18
Equals Net Demand	307

Required Capture Rate

Capture rates are calculated by dividing the number of units in the project by the net demand. According to the Market Study Manual, demand and capture rates must be completed for each targeted income group and each bedroom type proposed.

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

AMI	Unit Size	Income Limits	# Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band	Proposed Rents
60% AMI	Efficiency @ 390 SF	\$18,754 to \$21,900	1	325	0	325	0.3%	N/A	\$540	N/A	\$575
	1 BR/1 BA @ 560 SF	\$20,091 to \$25,020	0	325	0	325	0.0%	N/A	\$625	N/A	\$600
	2 BR/1 BA @ 740 SF	\$24,103 to \$28,140	0	325	10	315	0.0%	N/A	\$715	N/A	\$645
	3 BR/1 BA @ 890 SF	\$27,874 to \$33,780	0	325	8	317	0.0%	N/A	\$765	N/A	\$755
	4 BR/1.5 BA @ 1,050 SF	\$34,320 to \$36,300	1	325	0	325	0.3%	N/A	\$865	N/A	\$865
Total for Project	60% AMI	\$18,754 to \$36,300	2	325	18	307	0.7%	N/A	\$540-\$865	N/A	\$575 - \$865

The subject is an existing Section 8 property and is applying for tax credits at 60 percent of the area median income. According to DCA guidelines, capture rate calculations for proposed rehab developments should be based on those units that are vacant or whose tenants will be rent burdened or over income at the subject. Tenants income qualified to remain at the property at the proposed rents are not included in the property unit count. Currently, the subject is 96 percent occupied, with three vacant units. The subject has subsidy for all units. Additionally, all tenants are and will remain income qualified. The subject contains no tenants who are considered rent burdened as determined under the LIHTC program. It is unlikely that the tenants could find comparable housing with rents low enough to meet the affordability requirements even if there were any tenants that were rent overburdened. Therefore, it is probable that these tenants would choose to remain at the subject. Furthermore, it is not likely that the tenants will be displaced because they meet the maximum allowable income requirements. Therefore, only the subject's

vacant units were included in the capture rate calculations. Additionally, there was no tax credit comparables located in the market area constructed within the past two years that would compete with the subject; however, there are no planned projects that have recently been allocated Low Income Housing Tax Credits or which have received a bond allocation. Finally, there are 18 vacancies in competitive projects in the market area, and there are no properties that have not yet reached stabilized occupancy. Therefore, there is a total of 18 units that should be subtracted from the demand. The subject will need to capture 0.7 percent.

PART VIII:

COMPETITIVE RENTAL ANALYSIS

COMPARABLE RENTAL DEVELOPMENT ANALYSIS
Multi-Family Lease No. 1



Property Identification

Record ID 5441
Property Type Garden
Property Name Carriage Hill Apartments
Address 604 Hillcrest Parkway, Dublin, Laurens County, Georgia 31021
Market Type Market
Verification Karen; 478-246-1594, August 13, 2019

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	9	300	\$570	\$1.90
1/1	42	600	\$699	\$1.17
2/1	5	900	\$799	\$0.89
2/2	4	900	\$799	\$0.89

Occupancy 100%
Rent Premiums N
Total Units 60
Unit Size Range 300 - 900
Avg. Unit Size 600
Avg. Rent/Unit \$695
Avg. Rent/SF \$1.16

Net Rentable SF 36,000

Multi-Family Lease No. 1 (Cont.)

Physical Data

No. of Buildings	1
Construction Type	Brick/Siding
HVAC	Forced Air Elec/Wall Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1984/2015
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Wood Composite, Blinds, Ceiling Fans, Vaulted Ceilings, Coat Closet, Balcony, Patio, Extra Storage, Laundry Facility, On-Site Management, On-Site Maintenance, Security Patrol

Remarks

The property does not maintain a waiting list. The annual turnover rate was not disclosed. The property is a family development. The typical lease term is 12 months.

Multi-Family Lease No. 2



Property Identification

Record ID 5439
Property Type Garden/Townhouse
Property Name Pecan Ridge Apartments
Address 104 Parker Dairy Road, Dublin, Laurens County, Georgia 31021
Market Type Market
Verification Casus; 478-272-7335, August 13, 2019

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	630	\$500	\$0.79
2/1.5	24	900	\$625	\$0.69
3/2	9	950	\$685	\$0.72

Occupancy 98%
Rent Premiums N
Total Units 51
Unit Size Range 630 - 950
Avg. Unit Size 814
Avg. Rent/Unit \$591
Avg. Rent/SF \$0.73

Net Rentable SF 41,490

Multi-Family Lease No. 2 (Cont.)

Physical Data

No. of Buildings	11
Construction Type	Brick/Siding
HVAC	Central Elec/Central Elec
Stories	1,2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1980
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Carpet, Vinyl, Blinds, Washer/Dryer Hook-Ups, On-Site Management, On-Site Maintenance

Remarks

The property does not maintain a waiting list. The annual turnover rate was not disclosed. The property is a family development. The typical lease term is 12 months.

Multi-Family Lease No. 3



Property Identification

Record ID 28411
Property Type Walk-Up/Townhouse
Property Name Claxton Point North Apartments
Address 1003 Claxton Dairy Road, Dublin, Laurens County, Georgia 31021
Market Type Market
Verification Casey; 78-272-7335, August 13, 2019

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	600	\$550	\$0.92
2/1	Unknown	1,200	\$635	\$0.53
2/1 T	Unknown	1,400	\$720	\$0.51
3/1 T	Unknown	1,550	\$725	\$0.47
3/1.5 T	Unknown	1,550	\$750	\$0.48

Occupancy 97%
Rent Premiums N
Total Units 150

Multi-Family Lease No. 3 (Cont.)

Physical Data

No. of Buildings	9
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1992
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Ceramic Tile, Blinds, Laundry Facility, On-Site Management

Remarks

The contact could not verify the number of units of each unit type. The property does not maintain a waiting list. The annual turnover rate is 13.3 percent. The property is a family development. The typical lease term is 12 months.

Multi-Family Lease No. 4



Property Identification

Record ID 5438
Property Type Walk-Up/Townhouse
Property Name Brookington Apartments
Address 504 Brookwood Drive, Dublin, Laurens County, Georgia 31021
Market Type Market
Verification Linda; 478-272-6788, August 13, 2019

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	900	\$510	\$0.57
2/1.5	40	1,200	\$575	\$0.48
2/2	8	1,200	\$600	\$0.50

Occupancy 100%
Rent Premiums N
Total Units 96
Unit Size Range 900 - 1,200
Avg. Unit Size 1,050
Avg. Rent/Unit \$545
Avg. Rent/SF \$0.52

Net Rentable SF 100,800

Multi-Family Lease No. 4 (Cont.)

Physical Data

No. of Buildings	17
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1985
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Balcony, Patio, Clubhouse, Swimming Pool, On-Site Management, On-Site Maintenance

Remarks

The property does not maintain a waiting list. The annual turnover rate was not disclosed. The property is a family development. The typical lease terms is 12 months.

Multi-Family Lease No. 5



Property Identification

Record ID 11512
Property Type Walk-Up
Property Name Riverbend Apartments
Address 441 East Mcintosh Street, Milledgeville, Baldwin County, Georgia 31061
Market Type Market
Verification Lisa; 563-263-2112, August 13, 2019

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	96	570	\$725	\$1.27
2/2	50	835	\$875	\$1.05
3/2	30	1,100	\$975	\$0.89

Occupancy 100%
Rent Premiums N
Total Units 176
Unit Size Range 570 - 1,100
Avg. Unit Size 736
Avg. Rent/Unit \$810
Avg. Rent/SF \$1.10

Net Rentable SF 129,470

Multi-Family Lease No. 5 (Cont.)

Physical Data

No. of Buildings	15
Construction Type	Brick/Siding
HVAC	Central Gas/Central Elec
Stories	2
Utilities with Rent	None
Parking	L/0, G/60
Year Built	1979/2000
Condition	Average
Gas Utilities	Heating, Hot Water, Cooking
Electric Utilities	Cooling, Other Elec

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer (Most), Dryer (Most), Carpet, Vinyl, Blinds, Balcony (Select), Patio (Select), Playground, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom/Electronic Entry

Remarks

The higher rents are for units with washers and dryers. The majority of the units have these amenities. The property does not have a waiting list. The turnover rate was not disclosed. This market-rate property is not competitive with the subject; however, due to the lack conventional comparables in the market area, it was included for comparison purposes.

Multi-Family Lease No. 6



Property Identification

Record ID 11515
Property Type Walk-Up
Property Name Ivy League Estates
Address 205 Ivey Drive Southwest, Milledgeville, Baldwin County, Georgia 31061
Market Type Market
Verification Doug; 478-451-7186, August 14, 2019

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	1,000	\$775	\$0.78
3/2	4	1,300	\$850	\$0.65

Occupancy 100%
Rent Premiums N
Total Units 28
Unit Size Range 1,000 - 1,300
Avg. Unit Size 1,043
Avg. Rent/Unit \$786
Avg. Rent/SF \$0.75
Net Rentable SF 29,200

Multi-Family Lease No. 6 (Cont.)

Physical Data

No. of Buildings	7
Construction Type	Brick
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/Over, Garbage Disposal, Dishwasher, Microwave, Washer/Dryer Hook-Ups, Carpet, Wood Composite, Blinds, Ceiling Fans, Stainless Steel Appliances, Quartz Countertops

Remarks

The property does not maintain a waiting list. The annual turnover rate was not disclosed. This is a family development. This market-rate property is not competitive with the subject; however, due to the lack conventional comparables in the market area, it was included for comparison purposes.

Multi-Family Lease No. 7



Property Identification

Record ID 11517
Property Type Walk-Up/Townhouse
Property Name Villamer Apartments
Address 342 Log Cabin Road Northeast, Milledgeville, Baldwin County, Georgia 31061
Market Type Market
Verification Donna; 478-452-1424, August 14, 2019

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1/1.5	Unknown	1,000	\$562	\$0.56
2/2.5 T	Unknown	1,480	\$635	\$0.43
2/2.5 T	Unknown	1,480	\$740	\$0.50
3/2.5 T	Unknown	1,584	\$683	\$0.43
3/2.5	Unknown	1,584	\$698	\$0.44

Occupancy 98%
Rent Premiums N
Total Units 190

Multi-Family Lease No. 7 (Cont.)

Physical Data

No. of Buildings	37
Construction Type	Siding
HVAC	Central Elec/Central Elec
Stories	2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1988
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Ceiling Fans, Fireplace (Select), Balcony, Patio, Clubhouse, Swimming Pool, On-Site Management, On-Site Maintenance, Boat Dock

Remarks

The contact could not verify the number of units of each unit type. The property does maintain an active waiting list with 25 applicants. The annual turnover rate is 8.4 percent. The higher rental rates for the two- and three-bedroom unit is due to the view of the water and containing a fireplace. This market-rate property is not competitive with the subject; however, due to the lack conventional comparables in the market area, it was included for comparison purposes.

Multi-Family Lease No. 8



Property Identification

Record ID 28424
Property Type Garden/Walk-Up
Property Name Shamrock Village Apartments
Address 1606 South Jefferson Street, Dublin, Laurens County, Georgia
31021
Market Type Section 8/Market
Verification Monica; 478-272-8610, August 13, 2019

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	648	\$468	\$0.72
2/1	26	802	\$598	\$0.75
3/1	12	966	\$684	\$0.71

Occupancy 100%
Rent Premiums N
Total Units 70
Unit Size Range 648 - 966
Avg. Unit Size 760
Avg. Rent/Unit \$553
Avg. Rent/SF \$0.73

Net Rentable SF 53,180

Multi-Family Lease No. 8 (Cont.)

Physical Data

No. of Buildings	12
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/0
Year Built	1975
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

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

Remarks

This property has an active waiting list. The contact was not able to disclose the number of applicants. The annual turnover rate was not disclosed. This is a family property. This property has 19 market-rate units. The contact was not able to disclose the unit mix of the market-rate units.

Multi-Family Lease No. 9



Property Identification

Record ID 28425
Property Type Walk-Up
Property Name Emerald Point Apartments
Address 111 Woodlawn Drive, Dublin, Laurens County, Georgia 31021
Market Type LIHTC/Market
Verification Management; 478-296-1060, August 13, 2019

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	857	\$345	\$0.40
1/1		857	\$475	\$0.55
2/2	32	1,137	\$375	\$0.33
2/2		1,137	\$575	\$0.51
3/2	16	1,270	\$473	\$0.37
3/2		1,270	\$645	\$0.51

Occupancy 100%
Rent Premiums N
Total Units 64
Unit Size Range 857 – 1,270
Avg. Unit Size 1,100
Avg. Rent/Unit \$392
Avg. Rent/SF \$0.36

Net Rentable SF 70,416

Multi-Family Lease No. 9 (Cont.)

Physical Data

No. of Buildings	8
Construction Type	Brick/Siding
HVAC	Central Gas/Central Elec
Stories	2
Utilities with Rent	Trash Collection
Parking	L/0
Year Built	2006
Condition	Average
Gas Utilities	Heating, Hot Water
Electric Utilities	Cooling, Cooking, Other Elec

Amenities

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

Remarks

This property has an active waiting list. The contact was not able to disclose the number of applicants. The annual turnover rate was not disclosed. The property targets families at 30, 50 and 60 percent of the area median income and market. The units with higher rent are market-rate units.

Multi-Family Lease No. 10



Property Identification

Record ID 28464
Property Type Walk-Up
Property Name Meadowood Park Apartments
Address 1015 Martin Luther King Junior Drive, Dublin, Laurens County, Georgia 31021
Market Type LIHTC
Verification Lawanda; 478-274-9677, August 13, 2019

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 (50%)	56	1,040	\$449	\$0.43
2/2 (60%)		1,040	\$491	\$0.47
3/2 (50%)	24	1,207	\$506	\$0.42
3/2 (60%)		1,207	\$670	\$0.56

Occupancy 78%
Rent Premiums N
Total Units 80
Unit Size Range 1,040 – 1,207
Avg. Unit Size 1,090
Avg. Rent/Unit \$466
Avg. Rent/SF \$0.43

Net Rentable SF 87,208

Multi-Family Lease No. 10 (Cont.)

Physical Data

No. of Buildings

Construction Type

Siding

HVAC

Central Elec/Central Elec

Stories

2

Utilities with Rent

Trash Collection

Parking

L/0

Year Built

1999

Condition

Average

Gas Utilities

None

Electric Utilities

All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Ceiling Fans, Walk-In Closet, Sunroom, Meeting Room, Swimming Pool, Picnic Area, Playground, Extra Storage, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

This property does not maintain an active waiting list. The annual turnover rate was not disclosed. The property targets families at 50 and 60 percent of the area median income. The contact was not able to disclose why the occupancy was low.

Multi-Family Lease No. 11



Property Identification

Record ID 28465
Property Type Garden
Property Name Jasmine Lane Apartments
Address 600 Buckeye Road, East Dublin, Laurens County, Georgia 31027
Market Type Rural Development
Verification Casandra; 478-274-0424, August 13, 2019

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	3	750	\$515	\$0.69
2/1	16	1,000	\$565	\$0.57
3/1	5	1,200	\$615	\$0.51

Occupancy 96%
Rent Premiums N
Total Units 24
Unit Size Range 750 – 1,200
Avg. Unit Size 1,010
Avg. Rent/Unit \$569
Avg. Rent/SF \$0.56
Net Rentable SF 24,250

Multi-Family Lease No. 11 (Cont.)

Physical Data

No. of Buildings	12
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1985
Condition	Average
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Carpet, Vinyl, Blinds, Playground, Laundry Facility, On-Site Management, On-Site Maintenance

Remarks

The property maintains a waiting list of five applicants. The annual turnover rate is 16.6 percent. This is a family property.

Multi-Family Lease No. 12



Property Identification

Record ID 28466
Property Type Garden/Walk-Up
Property Name Hillcrest Apartments
Address 208 Hillcrest Drive, Dublin, Laurens County, Georgia 31021
Market Type LIHTC
Verification Kristy; 478-275-3553, August 13, 2019

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	737	\$399	\$0.54
2/1	16	860	\$452	\$0.53
3/2	12	1,032	\$491	\$0.48

Occupancy 90%
Rent Premiums N
Total Units 48
Unit Size Range 737 – 1,032
Avg. Unit Size 852
Avg. Rent/Unit \$440
Avg. Rent/SF \$0.52

Net Rentable SF 40,884

Multi-Family Lease No. 12 (Cont.)

Physical Data

No. of Buildings	9
Construction Type	Brick
HVAC	Central Elec/Central Elec
Stories	1, 2
Utilities with Rent	Water, Sewer, Trash Collection
Parking	L/O
Year Built	1996/2019
Condition	Good
Gas Utilities	None
Electric Utilities	All

Amenities

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Balcony, Patio, Picnic Area, Playground, Extra Storage, Laundry Facility, On-Site Management, On-Site Maintenance, Gazebo

Remarks

The property maintains a waiting list of 20 applicants. The annual turnover rate is 41.6 percent. the contact stated there are five units being renovated, resulting in a higher than typical vacancy rate. The utility allowance for the units are as follows: one-bedroom - \$73; two-bedroom - \$90; and three-bedroom - \$111. The property targets families at 50 percent of the area median income.

Market-Rate Vacancies

The field survey was completed during the third week of August 2019. There were 10 vacant units at the time of the survey out of 751 surveyed, for an overall vacancy rate of 1.3 percent. The market-rate occupancy is 99 percent.

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Carriage Hill Apartments	60	0	0.0%
Pecan Ridge Apartments	51	1	2.0%
Claxton Point North Apartments	150	5	3.0%
Brookington Apartments	96	0	0.0%
Riverbend Apartments	176	0	0.0%
Ivy League Estates	28	0	0.0%
Villamer Apartments	190	4	2.0%
Totals	751	10	1.3%

Subsidized/Restricted Vacancies

The field survey was completed during the third week of August 2019. There were 24 vacant units at the time of the survey out of 338 surveyed, for an overall vacancy rate of 7.1 percent. The subsidized/restricted occupancy is 94 percent.

AFFORDABLE HOUSING VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Groveland Terrace Apartments	52	0	0.0%
Shamrock Village Apartments	70	0	0.0%
Emerald Point Apartments	64	0	0.0%
Meadowood Park Apartments	80	18	22.0%
Jasmine Lane Apartments	24	1	4.0%
Hillcrest Apartments	48	5	10.0%
Totals	338	24	7.1%

Overall Vacancy

There was a total of 13 confirmed apartment complexes in the market area, including the subject. There were 34 vacant units at the time of the survey out of 1,089 surveyed, for an overall vacancy rate of 3.1 percent. There are currently three competitive properties in the market area. These properties currently have 23 vacant units out of 314 surveyed, for an overall competitive vacancy rate of 7.3 percent. The amenities of these comparables are relatively similar to the subject's amenities. Therefore, it is believed the subject will continue to be competitive within the market area. The contact at Meadowood Park Apartments was not able to disclose why the vacancy was high.

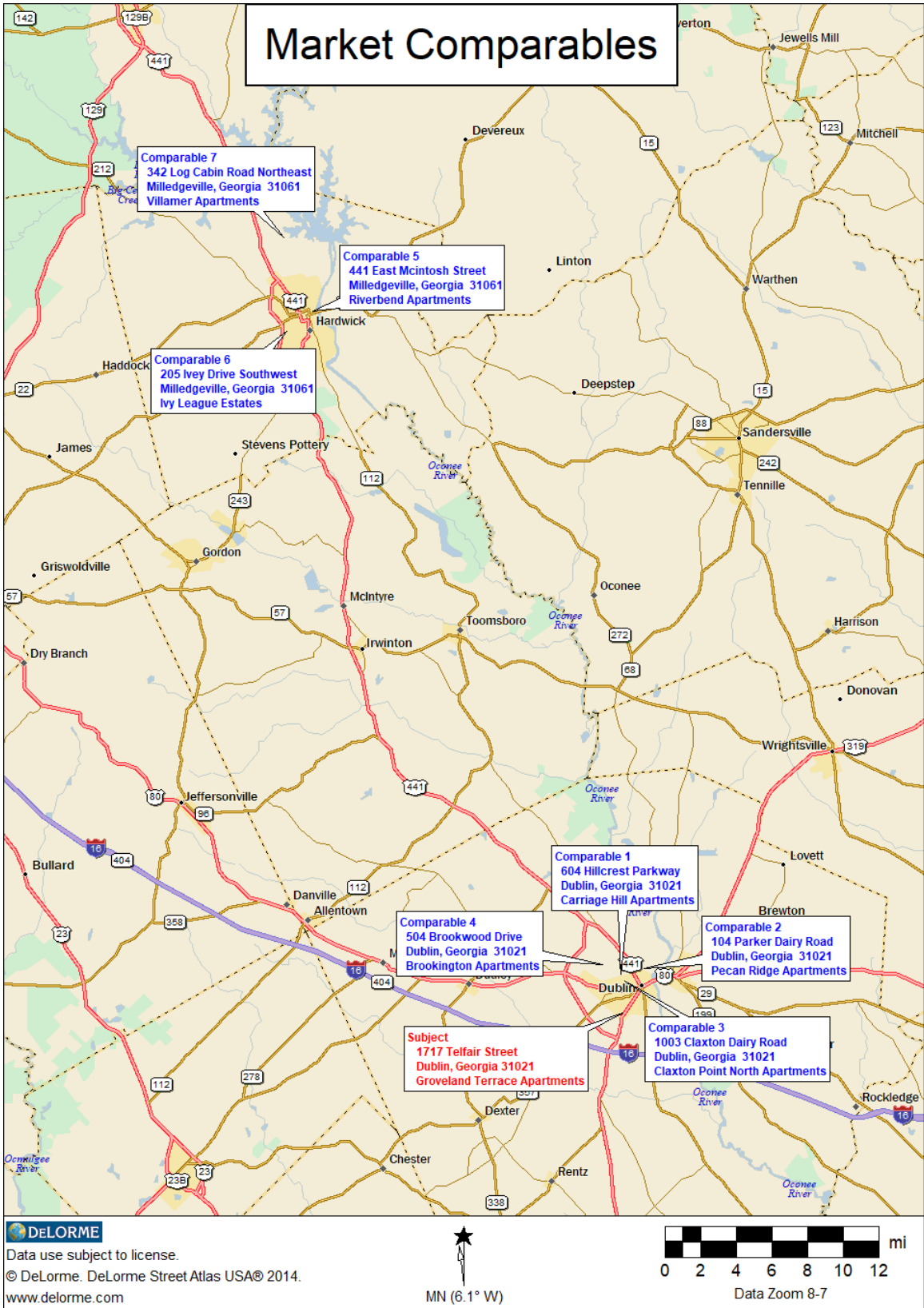
EXISTING HOUSING MAP LEGEND

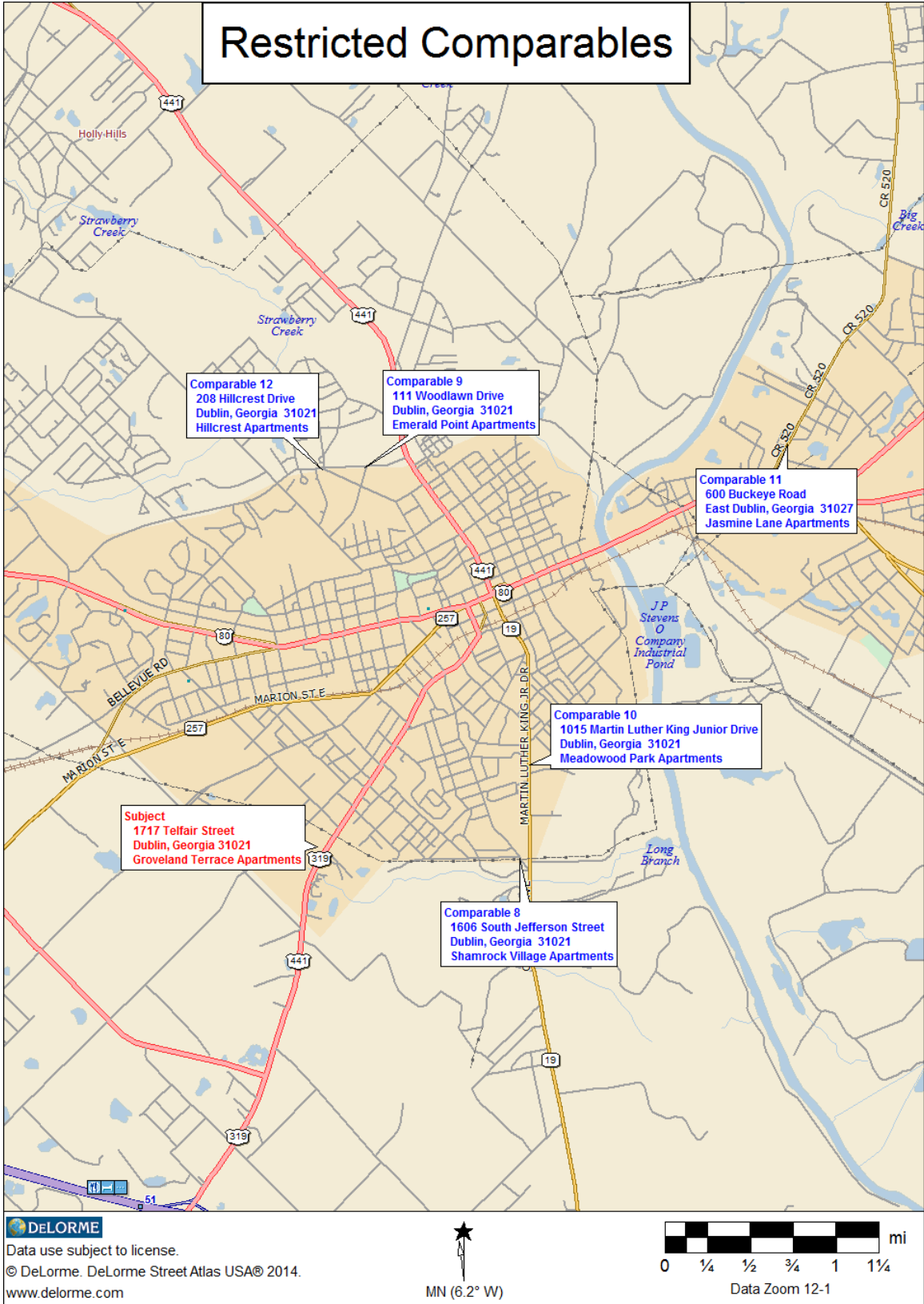
MARKET-RATE MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Carriage Hill Apartments	Market Rate	3.1 Miles
Pecan Ridge Apartments	Market Rate	3.3 Mile
Claxton Point North Apartments	Market Rate	2.7 Miles
Brookington Apartments	Market Rate	3.7 Miles
Riverbend Apartments	Market Rate	48.9 Miles
Ivy League Estates	Market Rate	48.4 Miles
Villamer Apartments	Market Rate	54.8 Miles

RENT-RESTRICTED MAP

<u>Name of Development</u>	<u>Type of Financing</u>	<u>Distance from Subject</u>
Shamrock Village Apartments	Section 8/Market	1.8 Miles
Emerald Point Apartments	LIHTC/Market	2.6 Miles
Meadowood Park Apartments	LIHTC	1.9 Miles
Jasmine Lane Apartments	Rural Development	4.3 Miles
Hillcrest Apartments	LIHTC	2.6 Miles





Additional Developments

There was one additional comparable in the market area that could not be confirmed despite numerous attempts to verify the information. Village Circle Apartments contains five market-rate two-bedroom units and will not be directly competitive with the subject.

IN-UNIT AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS															
	Project Type	Year Built	Refrigerator	Range	Disposal	Dishwasher	Microwave	Washer/Dryer	Hook-Ups	Carpet	Blinds	Ceiling Fans	Balcony/Patio	Pull Cords	Special Feature
Subject	Sec 8/LIHTC	1970	x	x			x	x			x			x	
Comp 1	Market	1984/2015	x	x	x	x			x	x	x	x	x		x
Comp 2	Market	1980	x	x	x				x	x	x				
Comp 3	Market	1992													
Comp 4	Market	1985	x	x	x	x			x	x	x		x		
Comp 5	Market	1979/2000	x	x	x	x		x		x	x		x		
Comp 6	Market	2004	x	x	x	x	x		x	x	x	x			x
Comp 7	Market	1988	x	x	x	x			x	x	x	x	x		
Comp 8	Sec 8/Market	1975	x	x						x	x				
Comp 9	LIHTC/Market	2006	x	x	x	x			x	x	x	x	x		
Comp 10	LIHTC	1999	x	x	x	x			x	x	x	x			
Comp 11	RD	1985	x	x						x	x				
Comp 12	LIHTC	1996/2019	x	x	x	x			x	x	x		x		
Comp 13	RD	1986	X	X					X	X	X	X	X		

EXTERIOR AMENITIES OF COMPARABLE SURVEYED DEVELOPMENTS															
	Project Type	Year Built	Clubhouse	Pool	MR	Picnic Area	Exercise Room	Bus. Center	Carpport Garage	Play Area	Sports Court	Central Laundry	Intercom Entry	Limited Access Gate	Other Security
Subject	Sec 8/LIHTC	1970				x				x					
Comp 1	Market	1984/2015										x			x
Comp 2	Market	1980													
Comp 3	Market	1992													
Comp 4	Market	1985	x	x											
Comp 5	Market	1979/2000							x	x		x	x		
Comp 6	Market	2004													
Comp 7	Market	1988	x	x											
Comp 8	Sec 8/Market	1975			x					x		x			
Comp 9	LIHTC/Market	2006	x			x	x			x	x	x			
Comp 10	LIHTC	1999		x	x	x				x		x			
Comp 11	RD	1985								x		x			
Comp 12	LIHTC	1996/2019				x				x		x			
Comp 13	RD	1986								X					

Evaluation of the Rehabilitated Development

Location

The subject is in a residential and commercial neighborhood. Its location provides it with average 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 town confers the same locational attributes to all projects.

Project Design

The subject contains five two-story walk-up buildings. The property contains a total of 52 units. The buildings are of wood frame construction with brick and vinyl siding exteriors.

Project Amenities

Project amenities include a playground, picnic area, tot lot, on-site management and on-site maintenance. These amenities are generally similar to competing properties in the market area.

Unit Amenities

Unit amenities include a refrigerator, range/oven, washer hook-up, vinyl flooring, blinds, walk-in closet, coat closet, pull cords and emergency call. Upon completion of renovations, the units will also contain a microwave. These amenities are generally similar to competing properties in the market area.

Tenant Services

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

Parking

The subject contains open parking areas with approximately 72 parking spaces. This arrangement is comparable to other developments in the market area.

Unit Mix

The subject's unit mix of efficiency, one-, two-, three- and four-bedroom units is suitable in a market area.

Utilities

Heating and cooling for the units is central electric. Cooking and hot water are electric. The tenants pay electric. The landlord provides water, sewer and trash. This arrangement is competitive with most apartment units in the market area.

Unit Size

The average size of the units in the surveyed developments is 300 square feet for efficiency units, 703 square feet for one-bedroom units, 994 square feet for two-bedroom units and 1,215 square feet for three-bedroom units. There were no four-bedroom units available for comparison. The average unit sizes of the comparables are larger than the subject's unit sizes for all unit types except efficiency units. However, the subject is an existing property that typically maintains a stabilized occupancy rate. Therefore, even though the subject's unit sizes are smaller, it does not appear to 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
Efficiency	300	300	300	390	30.0%
1 BR	450	1,000	703	560	-20.3%
2 BR	570	1,480	994	740	-25.6%
3 BR	950	1,584	1,215	890	-26.7%
4 BR	--	--	--	1,050	#VALUE!

Source: Gill Group Field Survey

Vacancy Rates/Rental Trends

There was a total of 13 confirmed apartment complexes in the market area, including the subject. There were 34 vacant units at the time of the survey out of 1,089 surveyed, for an overall vacancy rate of 3.1 percent. There are currently three competitive properties in the market area. These properties currently have 23 vacant units out of 314 surveyed, for an overall competitive vacancy rate of 7.3 percent. The amenities of these comparables are relatively similar to the subject's amenities. Therefore, it is believed the subject will continue to be competitive within the market area. The contact at Meadowood Park Apartments was not able to disclose why the vacancy was high.

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

The subject maintains a stabilized occupancy rate and will not displace tenants during the rehabilitation. Therefore, it will not negatively impact on the vacancy rate or rental rates in the market area. Based on the information verified and included within this analysis, it appears that the occupancy rate will remain stable and rental rates will increase slightly within the next two years.

Summary of Developments Strength and Weaknesses

Strengths – The development is located near a major thoroughfare which provides it with average visibility and access. In addition, the subject is an existing development with an established tenant base. The occupancy rate has historically remained at or above 98 percent. After rehabilitation, the property will be in good condition.

Weaknesses – The development has no apparent weaknesses.

HUD Forms 92273-S8 and Explanations – As Complete
Efficiency Units (390 SF) – As Complete

OMB Approval # 2502-0507 (exp. 04/30/2021)

Rent Comparability Grid

Unit Type →

Efficiency

Subject's FHA #:

061-44041

Subject		Comparable 1		Comparable 2		Comparable 3		Comparable 4		Comparable 5	
Groveland Terrace Apartments 1717 Telfair Street Dublin Laurens		Carriage Hill Apartments 604 Hillcrest Parkway Dublin Laurens		Pecan Ridge Apartments 104 Parker Dairy Road Dublin Laurens		Claxton Point North Apartments 1003 Claxton Dairy Road Dublin Laurens		Brookington Apartments 504 Brookwood Drive Dublin Laurens		Riverbend Apartments 441 East McIntosh Street Milledgeville Baldwin	
Data on		Data on		Data on		Data on		Data on		Data on	
Subject		Subject		Subject		Subject		Subject		Subject	
A. Rents Charged		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
1	Last Rent / Restricted?	\$570		\$500		\$550		\$510		\$725	
2	Date Last Leased (mo/yr)	Aug-19		Aug-19		Aug-19		Aug-19		Aug-19	
3	Rent Concessions	N		N		N		N		N	
4	Occupancy for Unit Type	100%		98%		97%		100%		100%	
5	Effective Rent & Rent/ sq. ft	\$570	\$1.90	\$500	\$0.79	\$550	\$0.73	\$510	\$0.57	\$725	\$1.27
<i>In Parts B thru E, adjust only for differences the subject's market values.</i>											
B. Design, Location, Condition		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
6	Structure / Stories	WU/2		G/1		WU/2		WU/2		WU/2	
7	Yr. Built/Yr. Renovated	1970/2021		1984/2015		1984		1985		1979/2000	
8	Condition /Street Appeal	G		G	\$90	A	\$90	F	\$175	G	(\$60)
9	Neighborhood	A		A		A		A		A	
10	Same Market? Miles to Subj	Y/3.4		Y/3.4		Y/2.3		Y/4.9		N/48.7	
C. Unit Equipment/ Amenities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
11	# Bedrooms	Efficiency		1	(\$50)	1	-50	1	(\$50)	1	-50
12	# Baths	1		1		1		1		1	
13	Unit Interior Sq. Ft.	390	\$20	300	(\$50)	630	(\$70)	750	(\$100)	900	(\$35)
14	Balcony/ Patio	N	(\$5)	Y		N		Y		N	(\$5)
15	AC: Central/ Wall	C	\$15	W		C		C		C	
16	Range/ Refrigerator	RF		RF		RF		RF		RF	
17	Microwave/ Dishwasher	M	(\$10)	D	\$5	D	(\$10)	D	(\$10)	D	(\$10)
18	Washer/Dryer	WHU	(\$10)	HU	(\$10)	HU	(\$10)	HU	(\$10)	L	(\$5)
19	Floor Coverings	V		C		C		C		C	
20	Window Coverings	B		B		B		B		B	
21	Cable/ Satellite/Internet	N		N		N		N		N	
22	Special Features	N	(\$5)	VC		N		N		N	
D. Site Equipment/ Amenities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
24	Parking (\$ Fee)	L/0		L/0		L/0		L/0		L/0, G/60	
25	Extra Storage	N	(\$5)	Y/0		N		N		N	
26	Security	N	(\$5)	Y		N		N		Y	(\$10)
27	Clubhouse/ Meeting Rooms	N		N		N		C	(\$5)	N	
28	Pool/ Recreation Areas	R	\$10	N	\$10	N	\$10	P		N	\$10
29	Business Ctr / Nhd Netwk	N		N		N		N		N	
30	Service Coordination	N		N		N		N		N	
31	Non-shelter Services	N		N		N		N		N	
32	Neighborhood Networks	N		N		N		N		N	
E. Utilities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
33	Heat (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
34	Cooling (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
35	Cooking (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
36	Hot Water (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
37	Other Electric	N		N		N		N		N	
38	Cold Water/ Sewer	Y		Y		Y		Y		N	\$37
39	Trash/Recycling	Y		Y		Y		Y		N	\$15
F. Adjustments Recap		Pos Neg		Pos Neg		Pos Neg		Pos Neg		Pos Neg	
40	# Adjustments B to D	3	6	3	3	2	4	1	5	1	7
41	Sum Adjustments B to D	\$45	(\$40)	\$105	(\$110)	\$100	(\$140)	\$175	(\$175)	\$10	(\$175)
42	Sum Utility Adjustments	\$0		\$0		\$0		\$0		\$52	\$0
		Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross
43	Net/ Gross Adjmts B to E	\$5	\$85	(\$5)	\$215	(\$40)	\$240	\$0	\$350	(\$113)	\$237
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)	\$575		\$495		\$510		\$510		\$612	
45	Adj Rent/Last rent	101%		99%		93%		100%		84%	
46	Estimated Market Rent	\$540	\$1.38	Estimated Market Rent/ Sq. Ft							

Samuel S. Hill

8/14/2019

Attached are explanations of:

- a. why & how each adjustment was made
- b. how market rent was derived from adjusted rents
- c. how this analysis was used for a similar unit type

Appraiser's Signature

Date

Grid was prepared: Manually Using HUD's Excel form

Form HUD-92273-S8 (04/2002)

Groveland Terrace Apartments

Primary Unit Type – Efficiency Units (390 SF)

A rent comparability grid was prepared for the primary unit type with 390 square feet. Comparable apartments used include: Carriage Hill Apartments (Comparable 1), Pecan Ridge Apartments (Comparable 2), Claxton Point North Apartments (Comparable 3), Brookington Apartments (Comparable 4) and Riverbend Apartments (Comparable 5).

\$ Last Rent/Restricted – All of the units are currently rented at the rates shown on the grid. Rents range from \$500 to \$725. No unit used in this analysis has any rent restrictions.

Date Last Leased – The grid shows the effective date of the leases most recently signed. Effective dates are all August 2019. No adjustments were necessary.

Rent Concessions – The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

Occupancy for Unit Type – The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 97 to 100 percent. No adjustments were needed.

Structure/Stories – The subject is located in two-story walk-up buildings. All comparables except Comparables 1 and 2 are similar to the subject. Comparables 1 and 2 contain one-story garden-style buildings. No complex in the market area shows a rent difference based on this particular item. No adjustment was needed.

Year Built/Year Renovated – The subject was built in 1970. Comparable 1 was constructed in 1984 and renovated in 2015. Comparable 2 was built in 1980. Comparable 3 was built in 1984. Comparable 4 was constructed in 1985. Comparable 5 was built in 1979 and renovated in 2000. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

Condition/Street Appeal – The subject has brick and vinyl siding construction. The landscaping consists of grass, shrubs and trees. The subject will be rehabilitated and will be in good condition. As renovated, Comparable 1 will be similar to the subject. Comparables 2, 3 and 4 will be inferior to varying degrees. Comparable 5 will be superior to the subject. It is difficult to determine adjustment amounts for condition/street appeal as it is difficult to determine rent level fluctuations based on these items. Therefore, it was necessary to rely in large part on opinions of area apartment managers and tenants. In

addition, adjusted rents of the comparables were considered as the difference in rents of the comparables after everything else is factored out is assumed to be attributable to condition/street appeal. After considering all factors, Comparable 1's "as is" -\$90 adjustment was added to the remaining comparables' "as is" condition. Therefore, the comparables were adjusted as follows: Comparable 1 - \$0; Comparable 2 - \$90; Comparable 3 - \$90; Comparable 4 - \$175; and Comparable 5 - -\$60.

Neighborhood – The subject's neighborhood is rated average with easy access to all services available within the city limits. All comparables are located in neighborhoods that are similar to the subject's neighborhood. No adjustments were needed.

Same Market/Miles to Subject – All comparables except Comparable 5 are located in the same market area as the subject. Due to the lack of comparable properties located in the primary market area, it was necessary to expand our search to neighboring communities. Paired analysis was completed to determine an adjustment for market area; however, Dublin and Milledgeville are overall similar. Therefore, no adjustments were made.

of Bedrooms – The subject has efficiency units. Due to the lack of conventional efficiency units in the area, four one-bedroom apartments were used to compare to the subject's efficiency units. Each community with a differing number of bedrooms than the subject was adjusted \$50 per bedroom per month. The majority of the difference in number of bedrooms is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional bedrooms. The extra room(s) will enhance marketability of a unit even if the square footage remains the same. The amount selected was chosen after a paired rental analysis was used to determine a range for the adjustment. As can be seen in the following table, a paired analysis range of \$21 to \$60 was determined for the additional bedroom.

	Carriage Hill	Claxton Point North		Riverbend Apts	Ivy League Estates	Villamer I Apts
1 BR Rent	\$699	\$550	2 BR Rent	\$875	\$775	\$635
1 BR Size	600	750	2 BR Size	835	1,000	1,480
2 BR Rent	\$799	\$635	3 BR Rent	\$975	\$850	\$683
2 BR Size	900	875	3 BR Size	1,100	1,300	1,584
Size Adj Factor	\$0.20	\$0.20	Size Adj Factor	\$0.18	\$0.18	\$0.18
Size Difference	300	125	Size Difference	265	300	104
Indicated Size Adj.	\$60	\$25	Indicated Size Adj.	\$48	\$54	\$19
Adjusted 2 BR Rent	\$739	\$610	Adjusted 3 BR Rent	\$927	\$796	\$664
Indicated BR Adj.	\$40	\$60	Indicated BR Adj.	\$52	\$21	\$29

of Baths – The subject contains one bath in the units. All comparables are similar. No adjustments were needed.

Unit Interior Square Footage – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables dollar per square foot rental rate was determined for each unit type. 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 units is \$0.20. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject. These adjustments are reflected on the HUD-Form 92273-S8, which is attached.

Balcony/Patio – The subject does not contain either amenity. Comparables 1 and 4 contain these features and were adjusted downward \$5 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. Therefore, the nominal adjustment was deemed reasonable.

AC: Central/Wall – The subject contains central air conditioning. All of the comparables except Comparable 1 are similar to the subject. Comparable 1 contains through-the-wall air conditioning. Tenants indicated a preference for central air conditioning versus through-the-wall air conditioning and indicated a willingness to pay an additional amount for this feature. Therefore, Comparable 1 was adjusted upward \$15 per month. The adjustment was also substantiated by the Utility Allowance Schedule provided for the southern portion of Georgia.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Microwave/Dishwasher – As complete, the subject will contain a microwave in each unit. Comparable 2 does not contain either amenity. All of the remaining comparables contain dishwashers in the units. 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. A \$5 adjustment was determined reasonable for microwave, and a \$10 adjustment was deemed reasonable for dishwashers. Therefore, Comparables 1, 3, 4 and 5 were adjusted downward \$10 per month, and Comparable 2 was adjusted upward \$5 per month.

Washer/Dryer – The subject only provides a washer hook-up in the units. Comparables 1, 2, 3 and 4 contain washer/dryer hook-ups in the units. Comparable 5 contain laundry facilities. 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. Since the subject does not provide a laundry facility, tenants still

have to go to a laundry mat to dry their clothes. Therefore, this amenity was treated as if no laundry equipment was available. Therefore, Comparables 1, 2, 3 and 4 were adjusted downward \$10 per month, and Comparable 5 was adjusted downward \$5 per month.

Floor Coverings – The subject contains vinyl floor coverings. All comparables contain carpet floor coverings. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

Window Coverings – The subject and all comparables contain window coverings. No adjustment was needed.

Cable/Satellite/Internet – The subject and all comparables have access to cable services. Therefore, no adjustments were needed.

Special Features – The subject does not contain special features. None of the comparables except Comparable 1 contain special features. Comparable 1 contains vaulted ceilings. This amenity is an enhancement to the unit and can command a higher rent. Therefore, Comparable 1 was adjusted downward \$5 per month.

Parking – The subject and all comparables contain parking lots with no additional fee. Comparable 5 also contains garage parking for an additional \$60 per month. Since this property also contains parking that is similar to the subject, no adjustment was needed.

Extra Storage – The subject does not contain extra storage. None of the comparables except Comparable 1 contain storage and was adjusted downward \$5 per month. Although there is little market data available concerning units with this feature, the added amenity is an enhancement to the unit. Therefore, the nominal adjustment was deemed reasonable.

Security – The subject does not contain security. Comparables 2, 3 and 4 are similar to the subject. Comparable 1 contains security patrol, and Comparable 5 contains intercom/electronic entry. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement, particularly security that limits access to the property. Therefore, Comparable 1 was adjusted downward \$5 per month, and Comparable 5 was adjusted downward \$10 per month.

Clubhouse/Meeting Rooms/Dining Room – The subject does not contain any of these features. All of the comparables except Comparable 4 are similar to the subject. Comparable 4 contains a clubhouse. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, Comparable 4 was adjusted downward \$5 per month.

Pool/Exercise Room/Recreation Areas – The subject contains a picnic area, playground and tot lot. However, as complete, it will contain a picnic area and gazebo. None of the comparables expect Comparable 4 contain any recreation areas. Comparable 4 contains a swimming pool. A \$10 adjustment per type of recreation area was deemed reasonable. Therefore, Comparables 1, 2, 3 and 5 were adjusted upward \$10 per month. Although there is little market data available concerning units with these features, the added amenity is an enhancement. Therefore, the adjustment was deemed reasonable.

Business Center – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Service Coordination – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Non-Shelter Services – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

Neighborhood Network – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Heat – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooling – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooking – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Hot Water – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Other Electric – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cold Water/Sewer – The subject provides cold water and sewer. All of the comparables except Comparable 5 are similar to the subject. Comparable 5 was adjusted upward \$37 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Trash/Recycling – The subject and all comparables except Comparable 5 have this utility provided. Comparable 5 was adjusted upward \$15 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Conclusion of Market Rent

The adjusted rents range from \$495 to \$612. Market rent was selected by giving consideration to all comparables. The appraiser concluded the market rent for the units as follows:

- **390 SF Efficiency Units - \$540, or \$1.38 per square foot**

One-Bedroom Units (560 SF) – As Complete

OMB Approval # 2502-0507 (exp. 04/30/2021)

Rent Comparability Grid

Unit Type →

One-Bedroom

Subject's FHA #:

061-44041

Subject		Comparable 1		Comparable 2		Comparable 3		Comparable 4		Comparable 5	
Groveland Terrace Apartments		Carriage Hill Apartments		Pecan Ridge Apartments		Claxton Point North Apartments		Brookington Apartments		Riverbend Apartments	
1717 Telfair Street		604 Hillcrest Parkway		104 Parker Dairy Road		1003 Claxton Dairy Road		504 Brookwood Drive		441 East McIntosh Street	
Dublin Laurens		Dublin Laurens		Dublin Laurens		Dublin Laurens		Dublin Laurens		Milledgeville Baldwin	
Data		Data		Data		Data		Data		Data	
Subject		Subject		Subject		Subject		Subject		Subject	
A. Rents Charged		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
1	\$ Last Rent / Restricted?	\$699	\$1.17	\$500	\$0.79	\$550	\$0.73	\$510	\$0.57	\$725	\$1.27
2	Date Last Leased (mo/yr)	Aug-19		Aug-19		Aug-19		Aug-19		Aug-19	
3	Rent Concessions	N		N		N		N		N	
4	Occupancy for Unit Type	100%		98%		97%		100%		100%	
5	Effective Rent & Rent/ sq. ft	\$699	\$1.17	\$500	\$0.79	\$550	\$0.73	\$510	\$0.57	\$725	\$1.27
In Parts B thru E, adjust only for differences the subject's market values.											
B. Design, Location, Condition		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
6	Structure / Stories	WU/2		G/1		WU/2		WU/2		WU/2	
7	Yr. Built/Yr. Renovated	1970/2021		1984/2015		1980		1985		1979/2000	
8	Condition /Street Appeal	G		G		A \$90		A \$90		F \$175	
9	Neighborhood	A		A		A		A		A	
10	Same Market? Miles to Subj	Y/3.4		Y/3.6		Y/2.3		Y/4.9		N/48.7	
C. Unit Equipment/ Amenities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
11	# Bedrooms	1		1		1		1		1	
12	# Baths	1		1		1		1		1	
13	Unit Interior Sq. Ft.	560		600 (\$10)		630 (\$15)		750 (\$40)		900 (\$65)	
14	Balcony/ Patio	N		Y (\$5)		N		N		Y (\$5)	
15	AC: Central/ Wall	C		W \$15		C		C		C	
16	Range/ Refrigerator	RF		RF		RF		RF		RF	
17	Microwave/ Dishwasher	M		D (\$10)		N \$5		D (\$10)		D (\$10)	
18	Washer/Dryer	WHU		HU (\$10)		HU (\$10)		HU (\$10)		HU (\$10)	
19	Floor Coverings	V		C		C		C		C	
20	Window Coverings	B		B		B		B		B	
21	Cable/ Satellite/Internet	N		N		N		N		N	
22	Special Features	N		VC (\$5)		N		N		N	
D. Site Equipment/ Amenities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
24	Parking (\$ Fee)	L/0		L/0		L/0		L/0		L/0, G/60	
25	Extra Storage	N		Y/0 (\$5)		N		N		N	
26	Security	N		Y (\$5)		N		N		Y (\$10)	
27	Clubhouse/ Meeting Rooms	N		N		N		C		N (\$5)	
28	Pool/ Recreation Areas	R		N \$10		N \$10		P		N \$10	
29	Business Ctr / Nhd Netwk	N		N		N		N		N	
30	Service Coordination	N		N		N		N		N	
31	Non-shelter Services	N		N		N		N		N	
32	Neighborhood Networks	N		N		N		N		N	
E. Utilities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
33	Heat (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
34	Cooling (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
35	Cooking (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
36	Hot Water (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
37	Other Electric	N		N		N		N		N	
38	Cold Water/ Sewer	Y		Y		Y		Y		N	\$39
39	Trash /Recycling	Y		Y		Y		Y		N	\$15
F. Adjustments Recap		Pos Neg		Pos Neg		Pos Neg		Pos Neg		Pos Neg	
40	# Adjustments B to D	2	7	3	2	2	3	1	5	1	4
41	Sum Adjustments B to D	\$25	(\$50)	\$105	(\$25)	\$100	(\$60)	\$175	(\$95)	\$10	(\$85)
42	Sum Utility Adjustments	\$0		\$0		\$0		\$0		\$54	\$0
43	Net/ Gross Adjmts B to E	(\$25)	\$75	\$80	\$130	\$40	\$160	\$80	\$270	(\$21)	\$149
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)	\$674		\$580		\$590		\$590		\$704	
45	Adj Rent/Last rent		96%		116%		107%		116%		97%
46	Estimated Market Rent	\$625	\$1.12	Estimated Market Rent/ Sq. Ft							

Samuel S. Self

8/14/2019

Appraiser's Signature

Date

Attached are explanations of:

- a. why & how each adjustment was made
- b. how market rent was derived from adjusted rents
- c. how this analysis was used for a similar unit type

Grid was prepared:

Manually

Using HUD's Excel form

form HUD-92273-S8 (04/2002)

Groveland Terrace Apartments

Primary Unit Type – One-Bedroom Units (560 SF)

A rent comparability grid was prepared for the primary unit type with 560 square feet. Comparable apartments used include: Carriage Hill Apartments (Comparable 1), Pecan Ridge Apartments (Comparable 2), Claxton Point North Apartments (Comparable 3), Brookington Apartments (Comparable 4) and Riverbend Apartments (Comparable 5).

\$ Last Rent/Restricted – All of the units are currently rented at the rates shown on the grid. Rents range from \$500 to \$725. No unit used in this analysis has any rent restrictions.

Date Last Leased – The grid shows the effective date of the leases most recently signed. Effective dates are all August 2019. No adjustments were necessary.

Rent Concessions – The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

Occupancy for Unit Type – The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 97 to 100 percent. No adjustments were needed.

Structure/Stories – The subject is located in two-story walk-up buildings. All comparables except Comparables 1 and 2 are similar to the subject. Comparables 1 and 2 contain one-story garden-style buildings. No complex in the market area shows a rent difference based on this particular item. No adjustment was needed.

Year Built/Year Renovated – The subject was built in 1970 and was renovated in Year_Renovated. Comparable 1 was constructed in 1984/2015, and Comparable 2 was built in 1980. Comparable 3 was built in 1984. Comparable 4 was constructed in 1985. Comparable 5 was built in 1979/2000. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

Condition/Street Appeal – The subject has brick and vinyl siding construction. The landscaping consists of grass, shrubs and trees. The subject will be rehabilitated and will be in good condition. As renovated, Comparable 1 will be similar to the subject. Comparables 2, 3 and 4 will be inferior to varying degrees. Comparable 5 will be superior to the subject. It is difficult to determine adjustment amounts for condition/street appeal as it is difficult to determine rent level fluctuations based on these items. Therefore, it was necessary to rely in large part on opinions of area apartment managers and tenants. In

addition, adjusted rents of the comparables were considered as the difference in rents of the comparables after everything else is factored out is assumed to be attributable to condition/street appeal. After considering all factors, Comparable 1's "as is" -\$90 adjustment was added to the remaining comparables' "as is" condition. Therefore, the comparables were adjusted as follows: Comparable 1 - \$0; Comparable 2 - \$90; Comparable 3 - \$90; Comparable 4 - \$175; and Comparable 5 - -\$60.

Neighborhood – The subject's neighborhood is rated average with easy access to all services available within the city limits. All comparables are located in neighborhoods that are similar to the subject's neighborhood. No adjustments were needed.

Same Market/Miles to Subject – All comparables except Comparable 5 are located in the same market area as the subject. Due to the lack of comparable properties located in the primary market area, it was necessary to expand our search to neighboring communities. Paired analysis was completed to determine an adjustment for market area; however, Dublin and Milledgeville are overall similar. Therefore, no adjustments were made.

of Bedrooms – The subject contains one-bedroom units. All comparables are similar. No adjustments were needed.

of Baths – The subject contains one bath in the units. All comparables are similar. No adjustments were needed.

Unit Interior Square Footage – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables dollar per square foot rental rate was determined for each unit type. 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 units is \$0.20. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject. These adjustments are reflected on the HUD-Form 92273-S8, which is attached.

Balcony/Patio – The subject does not contain either amenity. Comparables 1 and 4 contain these features and were adjusted downward \$5 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. Therefore, the nominal adjustment was deemed reasonable.

AC: Central/Wall – The subject contains central air conditioning. All of the comparables except Comparable 1 are similar to the subject. Comparable 1 contains through-the-wall air conditioning. Tenants indicated a preference for central air conditioning versus through-the-wall air conditioning and indicated a willingness to pay an additional amount for this feature. Therefore, Comparable 1 was adjusted upward \$15 per month. The adjustment was also substantiated by the Utility Allowance Schedule provided for the southern portion of Georgia.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Microwave/Dishwasher – As complete, the subject will contain a microwave in each unit. Comparable 2 does not contain either amenity. All of the remaining comparables contain dishwashers in the units. 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. A \$5 adjustment was determined reasonable for microwave, and a \$10 adjustment was deemed reasonable for dishwashers. Therefore, Comparables 1, 3, 4 and 5 were adjusted downward \$10 per month, and Comparable 2 was adjusted upward \$5 per month.

Washer/Dryer – The subject only provides a washer hook-up in the units. Comparables 1, 2, 3 and 4 contain washer/dryer hook-ups in the units. Comparable 5 contain laundry facilities. 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. Since the subject does not provide a laundry facility, tenants still have to go to a laundry mat to dry their clothes. Therefore, this amenity was treated as if no laundry equipment was available. Therefore, Comparables 1, 2, 3 and 4 were adjusted downward \$10 per month, and Comparable 5 was adjusted downward \$5 per month.

Floor Coverings – The subject contains vinyl floor coverings. All comparables contain carpet floor coverings. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

Window Coverings – The subject and all comparables contain window coverings. No adjustment was needed.

Cable/Satellite/Internet – The subject and all comparables have access to cable services. Therefore, no adjustments were needed.

Special Features – The subject does not contain special features. None of the comparables except Comparable 1 contain special features. Comparable 1 contains vaulted ceilings. This amenity is an enhancement to the unit and can command a higher rent. Therefore, Comparable 1 was adjusted downward \$5 per month.

Parking – The subject and all comparables contain parking lots with no additional fee. Comparable 5 also contains garage parking for an additional \$60 per month. Since this property also contains parking that is similar to the subject, no adjustment was needed.

Extra Storage – The subject does not contain extra storage. None of the comparables except Comparable 1 contain storage and was adjusted downward \$5 per month. Although there is little market data available concerning units with this feature, the added amenity is an enhancement to the unit. Therefore, the nominal adjustment was deemed reasonable.

Security – The subject does not contain security. Comparables 2, 3 and 4 are similar to the subject. Comparable 1 contains security patrol, and Comparable 5 contains intercom/electronic entry. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement, particularly security that limits access to the property. Therefore, Comparable 1 was adjusted downward \$5 per month, and Comparable 5 was adjusted downward \$10 per month.

Clubhouse/Meeting Rooms/Dining Room – The subject does not contain any of these features. All of the comparables except Comparable 4 are similar to the subject. Comparable 4 contains a clubhouse. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, Comparable 4 was adjusted downward \$5 per month.

Pool/Exercise Room/Recreation Areas – The subject contains a picnic area, playground and tot lot. However, as complete, it will contain a picnic area and gazebo. None of the comparables except Comparable 4 contain any recreation areas. Comparable 4 contains a swimming pool. A \$10 adjustment per type of recreation area was deemed reasonable. Therefore, Comparables 1, 2, 3 and 5 were adjusted upward \$10 per month. Although there is little market data available concerning units with these features, the added amenity is an enhancement. Therefore, the adjustment was deemed reasonable.

Business Center – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Service Coordination – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Non-Shelter Services – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

Neighborhood Network – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Heat – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooling – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooking – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Hot Water – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Other Electric – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cold Water/Sewer – The subject provides cold water and sewer. All of the comparables except Comparable 5 are similar to the subject. Comparable 5 was adjusted upward \$39 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Trash/Recycling – The subject and all comparables except Comparable 5 have this utility provided. Comparable 5 was adjusted upward \$15 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Conclusion of Market Rent

The adjusted rents range from \$580 to \$704. Market rent was selected by giving consideration to all comparables. The appraiser concluded the market rent for the units as follows:

- **560 SF One-Bedroom Units - \$625, or \$1.12 per square foot**

Two-Bedroom Units (740 SF) – As Complete

OMB Approval # 2502-0507 (exp. 04/30/2021)

Rent Comparability Grid

Unit Type →

Two-Bedroom

Subject's FHA #:

061-44041

Subject		Comparable 1		Comparable 2		Comparable 3		Comparable 4		Comparable 5	
Groveland Terrace Apartments 1717 Telfair Street Dublin Laurens		Carriage Hill Apartments 604 Hillcrest Parkway Dublin Laurens		Pecan Ridge Apartments 104 Parker Dairy Road Dublin Laurens		Claxton Point North Apartments 1003 Claxton Dairy Road Dublin Laurens		Brookington Apartments 504 Brookwood Drive Dublin Laurens		Riverbend Apartments 441 East McIntosh Street Milledgeville Baldwin	
Data		Data		Data		Data		Data		Data	
Subject		Subject		Subject		Subject		Subject		Subject	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
1	Last Rent / Restricted?	\$799		\$625		\$635		\$575		\$875	
2	Date Last Leased (mo/yr)	Aug-19		Aug-19		Aug-19		Aug-19		Aug-19	
3	Rent Concessions	N		N		N		N		N	
4	Occupancy for Unit Type	100%		98%		97%		100%		100%	
5	Effective Rent & Rent/ sq. ft	\$799	\$0.89	\$625	\$0.69	\$635	\$0.73	\$575	\$0.48	\$875	\$1.05
<i>In Parts B thru E, adjust only for differences the subject's market values.</i>											
B. Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
6	Structure / Stories	WU/2		T/2		WU/2		WU/2		WU/2	
7	Yr. Built/Yr. Renovated	1970/2021		1984/2015		1984		1985		1979/2000	
8	Condition /Street Appeal	G		A	\$90	A	\$90	F	\$175	G	(\$60)
9	Neighborhood	A		A		A		A		A	
10	Same Market? Miles to Subj	Y/3.4		Y/3.6		Y/2.3		Y/4.9		N/48.7	
C. Unit Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
11	# Bedrooms	2		2		2		2		2	
12	# Baths	1		1.5	(\$10)	1		1.5	(\$10)	2	(\$20)
13	Unit Interior Sq. Ft.	740	(\$30)	900	(\$30)	875	(\$25)	1,200	(\$85)	835	(\$15)
14	Balcony/ Patio	N	(\$5)	N		N		Y	(\$5)	N	
15	AC: Central/ Wall	C	\$15	C		C		C		C	
16	Range/ Refrigerator	RF		RF		RF		RF		RF	
17	Microwave/ Dishwasher	M	(\$10)	N	\$5	D	(\$10)	D	(\$10)	D	(\$10)
18	Washer/Dryer	WHU	(\$10)	HU	(\$10)	HU	(\$10)	HU	(\$10)	L	(\$5)
19	Floor Coverings	V		C		C		C		C	
20	Window Coverings	B		B		B		B		B	
21	Cable/ Satellite/Internet	N		N		N		N		N	
22	Special Features	N	(\$5)	N		N		N		N	
D. Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
24	Parking (\$ Fee)	L/0		L/0		L/0		L/0		L/0, G/60	
25	Extra Storage	N	(\$5)	N		N		N		N	
26	Security	N	(\$5)	N		N		N		Y	(\$10)
27	Clubhouse/ Meeting Rooms	N		N		N		C	(\$5)	N	
28	Pool/ Recreation Areas	R	\$10	N	\$10	N	\$10	P		N	\$10
29	Business Ctr / Nhd Netwk	N		N		N		N		N	
30	Service Coordination	N		N		N		N		N	
31	Non-shelter Services	N		N		N		N		N	
32	Neighborhood Networks	N		N		N		N		N	
E. Utilities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
33	Heat (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
34	Cooling (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
35	Cooking (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
36	Hot Water (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
37	Other Electric	N		N		N		N		N	
38	Cold Water/ Sewer	Y		Y		Y		Y		N	\$48
39	Trash/Recycling	Y		Y		Y		Y		N	\$15
F. Adjustments Recap		Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg
40	# Adjustments B to D	2	7	3	3	2	3	1	6	1	6
41	Sum Adjustments B to D	\$25	(\$70)	\$105	(\$50)	\$100	(\$45)	\$175	(\$125)	\$10	(\$120)
42	Sum Utility Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63	\$0
		Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross
43	Net/ Gross Adjmts B to E	(\$45)	\$95	\$55	\$155	\$55	\$145	\$50	\$300	(\$47)	\$193
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)	\$754		\$680		\$690		\$625		\$828	
45	Adj Rent/Last rent		94%		109%		109%		109%		95%
46	Estimated Market Rent	\$715	\$0.97	Estimated Market Rent/ Sq. Ft							

Samuel J. Self
8/14/2019
Appraiser's Signature Date

Attached are explanations of:

- a. why & how each adjustment was made
- b. how market rent was derived from adjusted rents
- c. how this analysis was used for a similar unit type

Grid was prepared: Manually Using HUD's Excel form form HUD-92273-S8 (04/2002)

Groveland Terrace Apartments

Primary Unit Type – Two-Bedroom Units (740 SF)

A rent comparability grid was prepared for the primary unit type with 740 square feet. Comparable apartments used include: Carriage Hill Apartments (Comparable 1), Pecan Ridge Apartments (Comparable 2), Claxton Point North Apartments (Comparable 3), Brookington Apartments (Comparable 4) and Riverbend Apartments (Comparable 5).

\$ Last Rent/Restricted – All of the units are currently rented at the rates shown on the grid. Rents range from \$575 to \$875. No unit used in this analysis has any rent restrictions.

Date Last Leased – The grid shows the effective date of the leases most recently signed. Effective dates are all August 2019. No adjustments were necessary.

Rent Concessions – The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

Occupancy for Unit Type – The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 97 to 100 percent. No adjustments were needed.

Structure/Stories – The subject is located in two-story walk-up buildings. All comparables except Comparables 1 and 2 are similar to the subject. Comparables 1 and 2 contain one-story garden-style buildings. No complex in the market area shows a rent difference based on this particular item. No adjustment was needed.

Year Built/Year Renovated – The subject was built in 1970 and was renovated in Year_Renovated. Comparable 1 was constructed in 1984/2015, and Comparable 2 was built in 1980. Comparable 3 was built in 1984. Comparable 4 was constructed in 1985. Comparable 5 was built in 1979/2000. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

Condition/Street Appeal – The subject has brick and vinyl siding construction. The landscaping consists of grass, shrubs and trees. The subject will be rehabilitated and will be in good condition. As renovated, Comparable 1 will be similar to the subject. Comparables 2, 3 and 4 will be inferior to varying degrees. Comparable 5 will be superior to the subject. It is difficult to determine adjustment amounts for condition/street appeal as it is difficult to determine rent level fluctuations based on these items. Therefore, it was necessary to rely in large part on opinions of area apartment managers and tenants. In

addition, adjusted rents of the comparables were considered as the difference in rents of the comparables after everything else is factored out is assumed to be attributable to condition/street appeal. After considering all factors, Comparable 1's "as is" -\$90 adjustment was added to the remaining comparables' "as is" condition. Therefore, the comparables were adjusted as follows: Comparable 1 - \$0; Comparable 2 - \$90; Comparable 3 - \$90; Comparable 4 - \$175; and Comparable 5 - -\$60.

Neighborhood – The subject's neighborhood is rated average with easy access to all services available within the city limits. All comparables are located in neighborhoods that are similar to the subject's neighborhood. No adjustments were needed.

Same Market/Miles to Subject – All comparables except Comparable 5 are located in the same market area as the subject. Due to the lack of comparable properties located in the primary market area, it was necessary to expand our search to neighboring communities. Paired analysis was completed to determine an adjustment for market area; however, Dublin and Milledgeville are overall similar. Therefore, no adjustments were made.

of Bedrooms – The subject contains two-bedroom units. All comparables are similar. No adjustments were needed.

of Baths – The subject contains one bath in the units. Comparables 1 and 3 are similar. Comparables 2 and 4 contain one-and-one-half-baths in the two-bedroom units, and Comparable 5 contains two baths. 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 \$10 per half-bath adjustment was selected, and a \$20 per full bath adjustment was selected.

Unit Interior Square Footage – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables dollar per square foot rental rate was determined for each unit type. 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 units is \$0.18. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject. These adjustments are reflected on the HUD-Form 92273-S8, which is attached.

Balcony/Patio – The subject does not contain either amenity. Comparables 1 and 4 contain these features and were adjusted downward \$5 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. Therefore, the nominal adjustment was deemed reasonable.

AC: Central/Wall – The subject contains central air conditioning. All of the comparables except Comparable 1 are similar to the subject. Comparable 1 contains through-the-wall air conditioning. Tenants indicated a preference for central air conditioning versus through-the-wall air conditioning and indicated a willingness to pay an additional amount for this feature. Therefore, Comparable 1 was adjusted upward \$15 per month. The adjustment was also substantiated by the Utility Allowance Schedule provided for the southern portion of Georgia.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Microwave/Dishwasher – As complete, the subject will contain a microwave in each unit. Comparable 2 does not contain either amenity. All of the remaining comparables contain dishwashers in the units. 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. A \$5 adjustment was determined reasonable for microwave, and a \$10 adjustment was deemed reasonable for dishwashers. Therefore, Comparables 1, 3, 4 and 5 were adjusted downward \$10 per month, and Comparable 2 was adjusted upward \$5 per month.

Washer/Dryer – The subject only provides a washer hook-up in the units. Comparables 1, 2, 3 and 4 contain washer/dryer hook-ups in the units. Comparable 5 contain laundry facilities. 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. Since the subject does not provide a laundry facility, tenants still have to go to a laundry mat to dry their clothes. Therefore, this amenity was treated as if no laundry equipment was available. Therefore, Comparables 1, 2, 3 and 4 were adjusted downward \$10 per month, and Comparable 5 was adjusted downward \$5 per month.

Floor Coverings – The subject contains vinyl floor coverings. All comparables contain carpet floor coverings. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

Window Coverings – The subject and all comparables contain window coverings. No adjustment was needed.

Cable/Satellite/Internet – The subject and all comparables have access to cable services. Therefore, no adjustments were needed.

Special Features – The subject does not contain special features. None of the comparables except Comparable 1 contain special features. Comparable 1 contains vaulted ceilings. This amenity is an enhancement to the unit and can command a higher rent. Therefore, Comparable 1 was adjusted downward \$5 per month.

Parking – The subject and all comparables contain parking lots with no additional fee. Comparable 5 also contains garage parking for an additional \$60 per month. Since this property also contains parking that is similar to the subject, no adjustment was needed.

Extra Storage – The subject does not contain extra storage. None of the comparables except Comparable 1 contain storage and was adjusted downward \$5 per month. Although there is little market data available concerning units with this feature, the added amenity is an enhancement to the unit. Therefore, the nominal adjustment was deemed reasonable.

Security – The subject does not contain security. Comparables 2, 3 and 4 are similar to the subject. Comparable 1 contains security patrol, and Comparable 5 contains intercom/electronic entry. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement, particularly security that limits access to the property. Therefore, Comparable 1 was adjusted downward \$5 per month, and Comparable 5 was adjusted downward \$10 per month.

Clubhouse/Meeting Rooms/Dining Room – The subject does not contain any of these features. All of the comparables except Comparable 4 are similar to the subject. Comparable 4 contains a clubhouse. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, Comparable 4 was adjusted downward \$5 per month.

Pool/Exercise Room/Recreation Areas – The subject contains a picnic area, playground and tot lot. However, as complete, it will contain a picnic area and gazebo. None of the comparables except Comparable 4 contain any recreation areas. Comparable 4 contains a swimming pool. A \$10 adjustment per type of recreation area was deemed reasonable. Therefore, Comparables 1, 2, 3 and 5 were adjusted upward \$10 per month. Although there is little market data available concerning units with these features, the added amenity is an enhancement. Therefore, the adjustment was deemed reasonable.

Business Center – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Service Coordination – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Non-Shelter Services – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

Neighborhood Network – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Heat – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooling – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooking – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Hot Water – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Other Electric – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cold Water/Sewer – The subject provides cold water and sewer. All of the comparables except Comparable 5 are similar to the subject. Comparable 5 was adjusted upward \$48 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Trash/Recycling – The subject and all comparables except Comparable 5 have this utility provided. Comparable 5 was adjusted upward \$15 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Conclusion of Market Rent

The adjusted rents range from \$625 to \$828. Market rent was selected by giving consideration to all comparables. The appraiser concluded the market rent for the units as follows:

- **740 SF Two-Bedroom Units - \$715, or \$0.97 per square foot**

Three-Bedroom Units (890 SF) – As Complete

OMB Approval # 2502-0507 (exp. 04/30/2021)

Rent Comparability Grid

Unit Type →

Three-Bedroom

Subject's FHA #:

061-44041

Subject		Comparable 6		Comparable 2		Comparable 3		Comparable 7		Comparable 5	
Groveland Terrace Apartments 1717 Telfair Street Dublin Laurens		Ivy League Estates 205 Ivy Drive Southwest Milledgeville Baldwin		Pecan Ridge Apartments 104 Parker Dairy Road Dublin Laurens		Claxton Point North Apartments 1003 Claxton Dairy Road Dublin Laurens		Villamer Apartments 342 Log Cabin Road Northeast Milledgeville Baldwin		Riverbend Apartments 441 East McIntosh Street Milledgeville Baldwin	
Data		Data		Data		Data		Data		Data	
Subject		Subject		Subject		Subject		Subject		Subject	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
1	\$ Last Rent / Restricted?	\$850		\$685		\$725		\$683		\$975	
2	Date Last Leased (mo/yr)	Aug-19		Aug-19		Aug-19		Aug-19		Aug-19	
3	Rent Concessions	N		N		N		N		N	
4	Occupancy for Unit Type	100%		98%		97%		98%		100%	
5	Effective Rent & Rent/sq.ft	\$850	\$0.65	\$685	\$0.72	\$725	\$0.66	\$683	\$0.43	\$975	\$0.89
<i>In Parts B thru E, adjust only for differences the subject's market values.</i>											
B. Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
6	Structure / Stories	WU/2		T/2		T/2		WU/2		WU/2	
7	Yr. Built/Yr. Renovated	1970/2021		2004		1980		1984		1979/2000	
8	Condition /Street Appeal	G	\$40	A	\$90	A	\$90	F	\$160	G	(\$60)
9	Neighborhood	A		A		A		A		A	
10	Same Market? Miles to Subj	N/48.0		Y/3.4		Y/2.3		N/54.2		N/48.7	
C. Unit Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
11	# Bedrooms	3		3		3		3		3	
12	# Baths	1	(\$20)	2	(\$20)	2.5	(\$30)	2.5	(\$30)	2	(\$20)
13	Unit Interior Sq. Ft.	890	(\$70)	1,300	(\$10)	950	(\$35)	1,100	(\$15)	1,100	(\$35)
14	Balcony/ Patio	N		N		N		Y	(\$5)	N	
15	AC: Central/ Wall	C		C		C		C		C	
16	Range/ Refrigerator	RF		RF		RF		RF		RF	
17	Microwave/ Dishwasher	M	(\$10)	MD	\$5	D	(\$10)	D	(\$10)	D	(\$10)
18	Washer/Dryer	WHU	(\$10)	HU	(\$10)	HU	(\$10)	HU	(\$10)	L	(\$5)
19	Floor Coverings	V		C		C		C		C	
20	Window Coverings	B		B		B		B		B	
21	Cable/ Satellite/Internet	N		C		N		N		N	
22	Special Features	N	(\$50)	SS, QC		N		N		N	
23											
D. Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
24	Parking (\$ Fee)	L/0		L/0		L/0		L/0		L/0, G/60	
25	Extra Storage	N		N		N		N		N	
26	Security	N		N		N		N		Y	(\$10)
27	Clubhouse/ Meeting Rooms	N		N		N		C	(\$5)	N	
28	Pool/ Recreation Areas	R	\$10	N	\$10	N	\$10	P		N	\$10
29	Business Ctr / Nhbhd Netwk	N		N		N		N		N	
30	Service Coordination	N		N		N		N		N	
31	Non-shelter Services	N		N		N		N		N	
32	Neighborhood Networks	N		N		N		N		N	
E. Utilities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
33	Heat (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
34	Cooling (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
35	Cooking (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
36	Hot Water (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
37	Other Electric	N		N		N		N		N	
38	Cold Water/ Sewer	Y	\$58	Y		Y		Y		N	\$58
39	Trash/Recycling	Y		Y		Y		Y		N	\$15
F. Adjustments Recap		Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg
40	# Adjustments B to D	2	5	3	3	2	4	1	6	1	6
41	Sum Adjustments B to D	\$50	(\$160)	\$105	(\$40)	\$100	(\$85)	\$160	(\$175)	\$10	(\$140)
42	Sum Utility Adjustments	\$58	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$73	\$0
		Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross
43	Net/ Gross Adjmts B to E	(\$52)	\$268	\$65	\$145	\$15	\$185	(\$15)	\$335	(\$57)	\$223
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)	\$798		\$750		\$740		\$668		\$918	
45	Adj Rent/Last rent		94%		109%		102%		98%		94%
46	Estimated Market Rent	\$765	\$0.86	Estimated Market Rent/ Sq. Ft							

Samuel J. Zell
Appraiser's Signature

8/14/2019
Date

Attached are explanations of:

- a. why & how each adjustment was made
- b. how market rent was derived from adjusted rents
- c. how this analysis was used for a similar unit type

Grid was prepared: Manually Using HUD's Excel form form HUD-92273-S8 (04/2002)

Groveland Terrace Apartments

Primary Unit Type – Three-Bedroom Units (890 SF)

A rent comparability grid was prepared for the primary unit type with 890 square feet. Comparable apartments used include: Pecan Ridge Apartments (Comparable 2), Claxton Point North Apartments (Comparable 3), and Riverbend Apartments (Comparable 5), Ivy League Estates (Comparable 6) and Villamer Apartments (Comparable 7).

\$ Last Rent/Restricted – All of the units are currently rented at the rates shown on the grid. Rents range from \$683 to \$975. No unit used in this analysis has any rent restrictions.

Date Last Leased – The grid shows the effective date of the leases most recently signed. Effective dates are all August 2019. No adjustments were necessary.

Rent Concessions – The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

Occupancy for Unit Type – The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 97 to 100 percent. No adjustments were needed.

Structure/Stories – The subject is located in two-story walk-up buildings. All comparables except Comparables 2 and 3 are similar to the subject. Comparables 2 and 3 contain two-story townhome buildings. No complex in the market area shows a rent difference based on this particular item. No adjustment was needed.

Year Built/Year Renovated – The subject was built in 1970. Comparable 2 was built in 1980. Comparable 3 was built in 1984. Comparable 5 was built in 1979 and renovated in 2000. Comparable 6 was constructed in 2004. Comparable 7 was constructed in 1988. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

Condition/Street Appeal – The subject has brick and vinyl siding construction. The landscaping consists of grass, shrubs and trees. The subject will be rehabilitated and will be in good condition. As renovated, all comparables except Comparable 5 will be inferior to varying degrees. Comparable 5 will be superior to the subject. It is difficult to determine adjustment amounts for condition/street appeal as it is difficult to determine rent level fluctuations based on these items. Therefore, it was necessary to rely in large part on opinions of area apartment managers and tenants. In addition, adjusted rents of the comparables were

considered as the difference in rents of the comparables after everything else is factored out is assumed to be attributable to condition/street appeal. After considering all factors, Comparable 1's "as is" -\$90 adjustment was added to the remaining comparables' "as is" condition. Therefore, the comparables were adjusted as follows: Comparable 2 - \$90; Comparable 3 - \$90; Comparable 5 - -\$60; Comparable 6 - \$40; and Comparable 7 - \$160.

Neighborhood – The subject's neighborhood is rated average with easy access to all services available within the city limits. All comparables are located in neighborhoods that are similar to the subject's neighborhood. No adjustments were needed.

Same Market/Miles to Subject – All comparables except Comparables 5, 6 and 7 are located in the same market area as the subject. Due to the lack of comparable properties located in the primary market area, it was necessary to expand our search to neighboring communities. Paired analysis was completed to determine an adjustment for market area; however, Dublin and Milledgeville are overall similar. Therefore, no adjustments were made.

of Bedrooms – The subject contains three-bedroom units. All comparables are similar. No adjustments were needed.

of Baths – The subject contains one bath in the units. Comparables 1 and 3 are similar. Comparables 2 and 4 contain one-and-one-half-baths in the two-bedroom units, and Comparable 5 contains two baths. 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 \$10 per half-bath adjustment was selected, and a \$20 per full bath adjustment was selected.

Unit Interior Square Footage – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables dollar per square foot rental rate was determined for each unit type. 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 units is \$0.16. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject. These adjustments are reflected on the HUD-Form 92273-S8, which is attached.

Balcony/Patio – The subject does not contain either amenity. Comparable 7 contains these features and was adjusted downward \$5 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. Therefore, the nominal adjustment was deemed reasonable.

AC: Central/Wall – The subject contains central air conditioning as do all comparables. No adjustments were needed.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Microwave/Dishwasher – As complete, the subject will contain a microwave in each unit. Comparable 2 does not contain either amenity. All of the remaining comparables contain dishwashers in the units. In addition, Comparable 6 also contains a microwave. 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. A \$5 adjustment was determined reasonable for microwave, and a \$10 adjustment was deemed reasonable for dishwashers. Therefore, Comparable 2 was adjusted upward \$5 per month, and Comparables 3, 5, 6 and 7 were adjusted downward \$10 per month.

Washer/Dryer – The subject only provides a washer hook-up in the units. Comparables 2, 3, 6 and 7 contain washer/dryer hook-ups in the units. Comparable 5 contain laundry facilities. 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. Since the subject does not provide a laundry facility, tenants still have to go to a laundry mat to dry their clothes. Therefore, this amenity was treated as if no laundry equipment was available. Therefore, Comparables 2, 3, 6 and 7 were adjusted downward \$10 per month, and Comparable 5 was adjusted downward \$5 per month.

Floor Coverings – The subject contains vinyl floor coverings. All comparables contain carpet floor coverings. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

Window Coverings – The subject and all comparables contain window coverings. No adjustment was needed.

Cable/Satellite/Internet – The subject and all comparables have access to cable services. Therefore, no adjustments were needed.

Special Features – The subject does not contain special features. None of the comparables except Comparable 6 contain special features. Comparable 6 contains stainless steel appliances and quartz countertops. These amenities are an enhancement to the unit and command a rent premium. Therefore, Comparable 6 was adjusted downward \$50 per month, or \$25 per amenity.

Parking – The subject and all comparables contain parking lots with no additional fee. Comparable 5 also contains garage parking for an additional \$60 per month. Since this property also contains parking that is similar to the subject, no adjustment was needed.

Extra Storage – The subject does not contain extra storage. None of the comparables contain storage. No adjustments were needed.

Security – The subject does not contain security. All comparables except Comparable 5 are similar to the subject. Comparable 5 contains intercom/electronic entry. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement, particularly security that limits access to the property. Therefore, Comparable 5 was adjusted downward \$10 per month.

Clubhouse/Meeting Rooms/Dining Room – The subject does not contain any of these features. All of the comparables except Comparable 7 are similar to the subject. Comparable 7 contains a clubhouse. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, Comparable 7 was adjusted downward \$5 per month.

Pool/Exercise Room/Recreation Areas – The subject contains a picnic area, playground and tot lot. The subject contains a picnic area, playground and tot lot. However, as complete, it will contain a picnic area and gazebo. None of the comparables except Comparable 7 contain any recreation areas. Comparable 7 contains a swimming pool. A \$10 adjustment per type of recreation area was deemed reasonable. Therefore, Comparables 2, 3, 5 and 6 were adjusted upward \$10 per month. Although there is little market data available concerning units with these features, the added amenity is an enhancement. Therefore, the adjustment was deemed reasonable.

Business Center – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Service Coordination – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Non-Shelter Services – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

Neighborhood Network – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Heat – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooling – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooking – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Hot Water – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Other Electric – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cold Water/Sewer – The subject provides cold water and sewer. All of the comparables except Comparables 5 and 6 are similar to the subject. Comparables 5 and 6 were adjusted upward \$58 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Trash/Recycling – The subject and all comparables except Comparable 5 have this utility provided. Comparable 5 was adjusted upward \$15 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Conclusion of Market Rent

The adjusted rents range from \$668 to \$918. Market rent was selected by giving consideration to all comparables. The appraiser concluded the market rent for the units as follows:

- **890 SF Three-Bedroom Units - \$765, or \$0.86 per square foot**

Groveland Terrace Apartments * 1717 Telfair Street * Dublin, Georgia

Three-Bedroom Units (1,050SF) – As Complete

OMB Approval # 2502-0507 (exp. 04/30/2021)

Rent Comparability Grid

Unit Type →

Four-Bedroom

Subject's FHA #:

061-44041

Subject		Comparable 1		Comparable 2		Comparable 3		Comparable 4		Comparable 5	
Groveland Terrace Apartments		Ivy League Estates		Pecan Ridge Apartments		Claxton Point North Apartments		Villamer Apartments		Riverbend Apartments	
1717 Telfair Street		205 Ivy Drive Southwest		104 Parker Dairy Road		1003 Claxton Dairy Road		342 Log Cabin Road Northeast		441 East McIntosh Street	
Dublin Laurens		Milledgeville Baldwin		Dublin Laurens		Dublin Laurens		Milledgeville Baldwin		Milledgeville Baldwin	
Subject		Subject		Subject		Subject		Subject		Subject	
A. Rents Charged		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
1	\$ Last Rent / Restricted?	\$850		\$685		\$725		\$683		\$975	
2	Date Last Leased (mo/yr)	Aug-19		Aug-19		Aug-19		Aug-19		Aug-19	
3	Rent Concessions	N		N		N		N		N	
4	Occupancy for Unit Type	100%		98%		97%		98%		100%	
5	Effective Rent & Rent/ sq. ft	\$850	\$0.65	\$685	\$0.72	\$725	\$0.66	\$683	\$0.43	\$975	\$0.89
In Parts B thru E, adjust only for differences the subject's market values.											
B. Design, Location, Condition		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
6	Structure / Stories	WU/2		T/2		T/2		WU/2		WU/2	
7	Yr. Built/Yr. Renovated	1970/2021		1980		1984		1988		1979/2000	
8	Condition /Street Appeal	G	\$40	A	\$90	A	\$90	F	\$160	G	(\$60)
9	Neighborhood	A		A		A		A		A	
10	Same Market? Miles to Subj	N/48.0		Y/3.4		Y/2.3		N/54.2		N/48.7	
C. Unit Equipment/ Amenities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
11	# Bedrooms	4	\$50	3	\$50	3	\$50	3	\$50	3	\$50
12	# Baths	1.5	(\$10)	2	(\$10)	2.5	(\$20)	2.5	(\$20)	2	(\$10)
13	Unit Interior Sq. Ft.	1,050	(\$40)	950	\$15	1,100	(\$10)	1,584		1,100	(\$10)
14	Balcony/ Patio	N		N		N		Y	(\$5)	N	
15	AC: Central/ Wall	C		C		C		C		C	
16	Range/ Refrigerator	RF		RF		RF		RF		RF	
17	Microwave/ Dishwasher	M	(\$10)	N	\$5	D	(\$10)	D	(\$10)	D	(\$10)
18	Washer/Dryer	WHU	(\$10)	HU	(\$10)	HU	(\$10)	HU	(\$10)	L	(\$5)
19	Floor Coverings	V		C		C		C		C	
20	Window Coverings	B		B		B		B		B	
21	Cable/ Satellite/Internet	N		N		N		N		N	
22	Special Features	N	(\$50)	N		N		N		N	
D. Site Equipment/ Amenities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
24	Parking (\$ Fee)	L/0		L/0		L/0		L/0		L/0, G/60	
25	Extra Storage	N		N		N		N		N	
26	Security	N		N		N		N		Y	(\$10)
27	Clubhouse/ Meeting Rooms	N		N		N		C	(\$5)	N	
28	Pool/ Recreation Areas	R	\$10	N	\$10	N	\$10	P		N	\$10
29	Business Ctr / Nhd Netwk	N		N		N		N		N	
30	Service Coordination	N		N		N		N		N	
31	Non-shelter Services	N		N		N		N		N	
32	Neighborhood Networks	N		N		N		N		N	
E. Utilities		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj		Data \$ Adj	
33	Heat (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
34	Cooling (in rent?/ type)	N/E		N/E		N/E		N/E		N/E	
35	Cooking (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
36	Hot Water (in rent?/ type)	N/E		N/E		N/E		N/E		N/G	
37	Other Electric	N		N		N		N		N	
38	Cold Water/ Sewer	Y	\$69	Y		Y		Y		N	\$69
39	Trash/Recycling	Y		Y		Y		Y		N	\$15
F. Adjustments Recap		Pos Neg		Pos Neg		Pos Neg		Pos Neg		Pos Neg	
40	# Adjustments B to D	3	5	5	2	3	4	2	5	2	6
41	Sum Adjustments B to D	\$100	(\$120)	\$170	(\$20)	\$150	(\$50)	\$210	(\$50)	\$60	(\$105)
42	Sum Utility Adjustments	\$69	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84	\$0
G. Net/ Gross Adjmts B to E		Net Gross		Net Gross		Net Gross		Net Gross		Net Gross	
43	Adj. Rent	\$49	\$289	\$150	\$190	\$100	\$200	\$160	\$260	\$39	\$249
G. Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)	\$899		\$835		\$825		\$843		\$1,014	
45	Adj Rent/Last rent		106%		122%		114%		123%		104%
46	Estimated Market Rent	\$865	\$0.82	Estimated Market Rent/ Sq. Ft							

Samuel J. Self
 Appraiser's Signature
 8/14/2019
 Date

Attached are explanations of:

- a. why & how each adjustment was made
- b. how market rent was derived from adjusted rents
- c. how this analysis was used for a similar unit type

Grid was prepared: Manually Using HUD's Excel form form HUD-92273-S8 (04/2002)

Groveland Terrace Apartments

Primary Unit Type – Four-Bedroom Units (1,050 SF)

A rent comparability grid was prepared for the primary unit type with 1,050 square feet. Comparable apartments used include: Pecan Ridge Apartments (Comparable 2), Claxton Point North Apartments (Comparable 3), Riverbend Apartments (Comparable 5), Ivy League Estates (Comparable 6) and Villamer Apartments (Comparable 7).

\$ Last Rent/Restricted – All of the units are currently rented at the rates shown on the grid. Rents range from \$683 to \$975. No unit used in this analysis has any rent restrictions.

Date Last Leased – The grid shows the effective date of the leases most recently signed. Effective dates are all August 2019. No adjustments were necessary.

Rent Concessions – The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

Occupancy for Unit Type – The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 97 to 100 percent. No adjustments were needed.

Structure/Stories – The subject is located in two-story walk-up buildings. All comparables except Comparables 2 and 3 are similar to the subject. Comparables 2 and 3 contain two-story townhome buildings. No complex in the market area shows a rent difference based on this particular item. No adjustment was needed.

Year Built/Year Renovated – The subject was built in 1970. Comparable 2 was built in 1980. Comparable 3 was built in 1984. Comparable 5 was built in 1979 and renovated in 2000. Comparable 6 was constructed in 2004. Comparable 7 was constructed in 1988. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

Condition/Street Appeal – The subject has brick and vinyl siding construction. The landscaping consists of grass, shrubs and trees. The subject will be rehabilitated and will be in good condition. As renovated, all comparables except Comparable 5 will be inferior to varying degrees. Comparable 5 will be superior to the subject. It is difficult to determine adjustment amounts for condition/street appeal as it is difficult to determine rent level fluctuations based on these items.

Therefore, it was necessary to rely in large part on opinions of area apartment managers and tenants. In addition, adjusted rents of the comparables were considered as the difference in rents of the comparables after everything else is factored out is assumed to be attributable to condition/street appeal. After considering all factors, Comparable 1's "as is" -\$90 adjustment was added to the remaining comparables' "as is" condition. Therefore, the comparables were adjusted as follows: Comparable 2 - \$90; Comparable 3 - \$90; Comparable 5 - -\$60; Comparable 6 - \$40; and Comparable 7 - \$160.

Neighborhood – The subject's neighborhood is rated average with easy access to all services available within the city limits. All comparables are located in neighborhoods that are similar to the subject's neighborhood. No adjustments were needed.

Same Market/Miles to Subject – All comparables except Comparables 5, 6 and 7 are located in the same market area as the subject. Due to the lack of comparable properties located in the primary market area, it was necessary to expand our search to neighboring communities. Paired analysis was completed to determine an adjustment for market area; however, Dublin and Milledgeville are overall similar. Therefore, no adjustments were made.

of Bedrooms – The subject has four-bedroom units. Due to the lack of conventional four-bedroom units in the area, five three-bedroom apartments were used to compare to the subject's four-bedroom units. Each community with a differing number of bedrooms than the subject was adjusted \$50 per bedroom per month. The majority of the difference in number of bedrooms is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional bedrooms. The extra room(s) will enhance marketability of a unit even if the square footage remains the same. The amount selected was chosen after a paired rental analysis was used to determine a range for the adjustment. As can be seen in the following table, a paired analysis range of \$21 to \$60 was determined for the additional bedroom.

Groveland Terrace Apartments * 1717 Telfair Street * Dublin, Georgia

	Carriage Hill	Claxton Point North
1 BR Rent	\$699	\$550
1 BR Size	600	750
2 BR Rent	\$799	\$635
2 BR Size	900	875
Size Adj Factor	\$0.20	\$0.20
Size Difference	300	125
Indicated Size Adj.	\$60	\$25
Adjusted 2 BR Rent	\$739	\$610
Indicated BR Adj.	\$40	\$60

	Riverbend Apts	Ivy League Estates	Villamer I Apts
2 BR Rent	\$875	\$775	\$635
2 BR Size	835	1,000	1,480
3 BR Rent	\$975	\$850	\$683
3 BR Size	1,100	1,300	1,584
Size Adj Factor	\$0.18	\$0.18	\$0.18
Size Difference	265	300	104
Indicated Size Adj.	\$48	\$54	\$19
Adjusted 3 BR Rent	\$927	\$796	\$664
Indicated BR Adj.	\$52	\$21	\$29

of Baths – The subject contains one bath in the units. Comparables 1 and 3 are similar. Comparables 2 and 4 contain one-and-one-half-baths in the two-bedroom units, and Comparable 5 contains two baths. 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 \$10 per half-bath adjustment was selected, and a \$20 per full bath adjustment was selected.

Unit Interior Square Footage – For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables dollar per square foot rental rate was determined for each unit type. 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 units is \$0.16. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject. These adjustments are reflected on the HUD-Form 92273-S8, which is attached.

Balcony/Patio – The subject does not contain either amenity. Comparable 7 contains these features and was adjusted downward \$5 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. Therefore, the nominal adjustment was deemed reasonable.

AC: Central/Wall – The subject contains central air conditioning as do all comparables. No adjustments were needed.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Microwave/Dishwasher – As complete, the subject will contain a microwave in each unit. Comparable 2 does not contain either amenity. All of the remaining comparables contain dishwashers in the units. In addition, Comparable 6 also contains a microwave. 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. A \$5 adjustment was determined

reasonable for microwave, and a \$10 adjustment was deemed reasonable for dishwashers. Therefore, Comparable 2 was adjusted upward \$5 per month, and Comparables 3, 5, 6 and 7 were adjusted downward \$10 per month.

Washer/Dryer – The subject only provides a washer hook-up in the units. Comparables 2, 3, 6 and 7 contain washer/dryer hook-ups in the units. Comparable 5 contain laundry facilities. 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. Since the subject does not provide a laundry facility, tenants still have to go to a laundry mat to dry their clothes. Therefore, this amenity was treated as if no laundry equipment was available. Therefore, Comparables 2, 3, 6 and 7 were adjusted downward \$10 per month, and Comparable 5 was adjusted downward \$5 per month.

Floor Coverings – The subject contains vinyl floor coverings. All comparables contain carpet floor coverings. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

Window Coverings – The subject and all comparables contain window coverings. No adjustment was needed.

Cable/Satellite/Internet – The subject and all comparables have access to cable services. Therefore, no adjustments were needed.

Special Features – The subject does not contain special features. None of the comparables except Comparable 6 contain special features. Comparable 6 contains stainless steel appliances and quartz countertops. These amenities are an enhancement to the unit and command a rent premium. Therefore, Comparable 6 was adjusted downward \$50 per month, or \$25 per amenity.

Parking – The subject and all comparables contain parking lots with no additional fee. Comparable 5 also contains garage parking for an additional \$60 per month. Since this property also contains parking that is similar to the subject, no adjustment was needed.

Extra Storage – The subject does not contain extra storage. None of the comparables contain storage. No adjustments were needed.

Security – The subject does not contain security. All comparables except Comparable 5 are similar to the subject. Comparable 5 contains intercom/electronic entry. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an

enhancement, particularly security that limits access to the property. Therefore, Comparable 5 was adjusted downward \$10 per month.

Clubhouse/Meeting Rooms/Dining Room – The subject does not contain any of these features. All of the comparables except Comparable 7 are similar to the subject. Comparable 7 contains a clubhouse. No complex in the market area shows a rent differential based on this particular item; however, the added amenity is an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, Comparable 7 was adjusted downward \$5 per month.

Pool/Exercise Room/Recreation Areas – The subject contains a picnic area, playground and tot lot. The subject contains a picnic area, playground and tot lot. However, as complete, it will contain a picnic area and gazebo. None of the comparables except Comparable 7 contain any recreation areas. Comparable 7 contains a swimming pool. A \$10 adjustment per type of recreation area was deemed reasonable. Therefore, Comparables 2, 3, 5 and 6 were adjusted upward \$10 per month. Although there is little market data available concerning units with these features, the added amenity is an enhancement. Therefore, the adjustment was deemed reasonable.

Business Center – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Service Coordination – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Non-Shelter Services – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

Neighborhood Network – The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

Heat – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooling – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooking – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Hot Water – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Other Electric – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cold Water/Sewer – The subject provides cold water and sewer. All of the comparables except Comparables 5 and 6 are similar to the subject. Comparables 5 and 6 were adjusted upward \$69 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Trash/Recycling – The subject and all comparables except Comparable 5 have this utility provided. Comparable 5 was adjusted upward \$15 per month based on the Allowances for Tenant-Furnished Utilities and Other Services for the counties in the southern portion of the State of Georgia, which includes Laurens County. The amount was substantiated by local utility companies.

Conclusion of Market Rent

The adjusted rents range from \$825 to \$1,014. Market rent was selected by giving consideration to all comparables. The appraiser concluded the market rent for the units as follows:

- **1,050 SF Four-Bedroom Units - \$865, or \$0.82 per square foot**

The following table shows the proposed rents at the subject. The estimated market rents are lower than the proposed rents. However, the subject's current HAP contract guarantees the contract rents, and residents are not required to pay more than 30 percent of their gross annual income toward rent and utilities. Therefore, the proposed rents were considered achievable.

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
Efficiency	8	390	60%	\$547	\$655	\$80	\$575
1/1	12	560	60%	\$586	\$703	\$103	\$600
2/1	12	740	60%	\$703	\$764	\$119	\$645
3/1	12	890	60%	\$813	\$921	\$166	\$755
4/1.5	8	1,050	60%	\$1,001	\$1,060	\$195	\$865

Average Rents for Competing Properties and Rent Advantage

Of the surveyed comparables, efficiency units were \$570 per month; one-bedroom units typically range from \$500 to \$725 per month; two-bedroom units typically range from \$575 to \$875 per month; and three-bedroom units typically range from \$685 to \$975 per month. There were no four-bedrooms in market area for comparison. These rental rates have remained similar within the past few years.

The following table shows the rent advantage for each unit type:

Unit Type	% of AMI	Proposed Rent	Market Rent	\$ Rent Advantage	% Rent Advantage
Efficiency	60%	\$575	\$540	-\$35	-6.5%
1/1	60%	\$600	\$625	\$25	4.0%
2/1	60%	\$645	\$715	\$70	9.8%
3/1	60%	\$755	\$765	\$10	1.3%
4/1.5	60%	\$865	\$865	\$0	0.0%

The estimated market rents are higher than the proposed rents for all units types other than efficiency units. However, the subject's current HAP contract guarantees the contract rents, and residents are not required to pay more than 30 percent of their gross annual income toward rent and utilities. Therefore, the proposed rents were considered achievable.

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 1990s. The market-rate complexes were built between 1979 and 2004. The restricted apartment complexes were built between 1975 and 2006. The market area’s rental units have high occupancy rates.

Housing Inventory

Number of Units

From 2005 through June 2019, permit-issuing jurisdictions in Laurens County authorized the construction of 300 new single-family and multifamily dwelling units. Multifamily units comprise 2.6 percent of the total construction activity. Permit information was not available for the City of Dublin.

BUILDING PERMITS ISSUED			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2005	43	0	43
2006	37	0	37
2007	30	0	30
2008	16	8	24
2009	10	0	10
2010	60	0	60
2011	24	0	24
2012	33	0	33
2013	32	0	32
2014	7	0	7
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019*	0	0	0
TOTAL	292	8	300

**Preliminary Numbers through June 2019*

Source: SOCDs

Projects Under Construction

According to the City of Dublin, there are currently no multifamily projects under construction in the market area that would directly compete with the subject.

Planned Projects

According to the Georgia Department of Community Affairs, there was one project awarded tax credits in the market area within the past four years. Hillcrest Apartments is an existing 48-unit LIHTC multifamily housing development designed for families. It was awarded tax credits in 2017 and contains 20 one-bedroom units, 16 two-bedroom units and 12 three-bedroom units. The rents are set at 50 percent of the area median income. Since the units are set at 50 percent they will not directly compete with the subject.

This property has a occupancy of 90 percent. It is a stabilized property included in our comparable analysis.

Age of Rental Units

Rental housing construction in the market area has decreased considerably since the 1980s.

AGE OF RENTAL UNITS		
YEAR BUILT	NUMBER	PERCENT
2005 or later	155	2.7%
2000-2004	462	8.1%
1990-1999	771	13.5%
1980-1989	1,120	19.6%
1970-1979	1,065	18.6%
1960-1969	835	14.6%
1950-1959	660	11.5%
1940-1949	244	4.3%
1939 or earlier	408	7.1%
TOTAL	5,720	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, 17.4 percent of the market area’s rental units were efficiency or one-bedroom units, and 37.7 percent were two-bedroom units. Dwellings with three or more bedrooms accounted for 45.0 percent of the market area’s rental housing.

BEDROOMS IN OCCUPIED RENTAL UNITS		
TYPE	NUMBER	PERCENT
No Bedrooms	5	0.1%
One-Bedrooms	988	17.3%
Two-Bedrooms	2,155	37.7%
Three-Bedrooms	2,244	39.2%
Four-Bedrooms	301	5.3%
Five or More Bedrooms	27	0.5%
TOTAL	5,720	100.0%

Source: U.S. Census Bureau

Rental Vacancy Rates

According to the U.S. Census Bureau, the national vacancy rates in the second quarter 2019 were 6.8 percent for rental housing and 1.3 percent for homeowner housing. The rental vacancy rate of 6.8 percent was virtually unchanged from the rate in the second quarter 2018 and not statistically different from the rate in the first quarter 2019 (7.0 percent). The homeowner vacancy rate of 1.3 percent was 0.2 percentage points lower than the rate in the second quarter 2018 (1.5 percent), but not statistically different from the rate in the first quarter 2019 (1.4 percent).

For rental housing by area, the second quarter 2019 rental vacancy rate was highest outside Metropolitan Statistical Areas (8.2 percent) and lowest in the suburbs (6.2 percent). The rental vacancy rates in principal cities, in the suburbs, and outside MSAs were not statistically different from the second quarter 2018 rates.

The second quarter 2019 rental vacancy rate was highest in the South (8.9 percent) followed by the Midwest (6.8 percent). The rental vacancy rates in Northeast (5.3 percent) and the West (4.8 percent) were not statistically different from each other. The rental vacancy rate in the Midwest was lower than the second quarter 2018 rate, while rates in the Northeast, South, and West were not statistically different from the second quarter 2018 rates.

RESIDENTIAL VACANCY RATES				
QUARTER	2nd Quarter 2019	2nd Quarter 2018	% of 2019 Rate	% of Difference
United States	6.8%	6.8%	0.2%	0.3%
Inside MSAs	6.6%	6.5%	0.3%	0.3%
Outside MSAs	8.2%	9.1%	0.9%	1.0%
In Principal Cities	7.0%	6.7%	0.4%	0.5%
Not In Principal Cities	6.2%	6.3%	0.4%	0.5%
2nd QUARTER 2019 VACANCY RATES BY REGION				
NORTHEAST	MIDWEST	SOUTH	WEST	
5.3%	6.8%	8.9%	4.8%	

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

TURNOVER RATES	
Property Name	Avg. Annual Turnover Rate
Villamer Apartments	8.4%
Jasmine Lane Apartments	16.6%
Hillcrest Apartments	41.6%
Claxton Point North Apartments	13.3%
Average Annual Turnover	20.0%

Likely Impact of Rehabilitated Development on Rental Occupancy Rates

The rehabilitated development will not have an adverse impact on the market area. The subject is an existing development with a stabilized occupancy rate. All of the restricted properties in the market area maintain stabilized occupancy rates and have waiting lists. The subject’s efficiency, one-, two-, three- and four-bedroom units are suitable in the market area.

Foreclosure/Abandoned/Vacant Housing

According to www.realtytrac.com, there are currently six properties for sale that are in some stage of foreclosure within the subject’s zip code. This ratio is in the mid-range for the City of Dublin. In July 2019, the number of properties that received a foreclosure filing in zip code 31021 was 40 percent lower than the previous month and 200 percent higher than the same time last year. The zip code’s foreclosure rate is 0.02 percent, while the City of Dublin’s foreclosure rate is also 0.02 percent. Both are lower than the state’s foreclosure rate which is 0.05 percent. They are similar to Laurens County’s foreclosure rate of 0.03 percent. The number of foreclosures per month has risen significantly since May 2019. Therefore, it appears that the foreclosure rate in the area is increasing. 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 sufficient employment for the residents of Dublin. In addition, there is a small demand for housing in the market area as can be seen in the demand portion of this report.

PART IX:

ABSORPTION & STABILIZATION RATES

Absorption Rates

The subject is an existing multifamily development that contains 52 efficiency, one-, two-, three- and four-bedroom units. After researching the vacancy rates of the existing units in the area, it is firmly believed that the rehabilitated development will satisfy a portion of the continued demand for the units within the market. The subject maintains a stabilized occupancy rate and does not need to absorb any additional units. The rehabilitation will not displace any tenants, and the existing tenants are expected to remain income-qualified.

PART X:

INTERVIEWS

INTERVIEWS

Economic Development

According to Heath Taylor, President of the Dublin Laurens County Chamber of Commerce, there are no multifamily developments under construction in the city or county. Mr. Taylor stated that there is always a need to family housing in the area. Preferably two- to four-bedroom units for families. The phone number for the Dublin Laurens County Chamber of Commerce is 478-272-5546.

Dublin Police Department

According to Debbie Stewart, Administrative Assistant for the Dublin Police Department, there is not an area within the city that has higher crime then any other. Ms. Stewart stated that the subject neighborhood is stable and has not had any violent crimes in the past year. The phone number for the Dublin Police Department is 478-277-5025.

PART XI:

RECOMMENDATIONS AND CONCLUSIONS

RECOMMENDATIONS AND CONCLUSIONS

Project Evaluation

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

Site Evaluation

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

Economic and Demographic Profile

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

In 2000, this geographic market area contained an estimated population of 44,874. By 2010, population in this market area had increased by 7.9 percent to 48,434. In 2019, the population in this market area has decreased by 2.5 percent to 47,239. It is projected that between 2019 and 2020, population in the market area will increase 0.5 percent to 47,456. It is projected that between 2020 and 2024, population in the market area will increase 1.1 percent to 47,782.

Between 2000 and 2010, the market area gained 154 households per year. The market area lost 78 households between 2010 and 2019 and gained an additional 49 households between 2019 and 2020. The market area is projected to continue to gain households through 2024. The households in the market area are split, with approximately 60 percent being owner-occupied. The percentage of owner-occupied is projected to remain stable through 2024.

Employment in Laurens County has been decreasing an average of 0.8 percent per year since 2005. Employment in the State of Georgia has been increasing an average of 0.8 percent per year since 2005. The unemployment rate for Laurens County has fluctuated from 4.8 percent to 13.2 percent over the past 10 years. These fluctuations are in line with the unemployment rates for the State of Georgia.

Existing Housing

There was a total of 13 confirmed apartment complexes in the market area, including the subject. There were 34 vacant units at the time of the survey out of 1,089 surveyed, for an overall vacancy rate of 3.1 percent. There are currently three competitive properties in the market area. These properties currently have 23 vacant units out of 314 surveyed, for an overall competitive vacancy rate of 7.3 percent. The amenities of these comparables are relatively similar to the subject's amenities. Therefore, it is believed the subject will continue to be competitive within the market area. The contact at Meadowood Park Apartments was not able to disclose why the vacancy was high.

Adjusted Market Rental Rates

Market rent grids were completed for the subject. The subject property's proposed net rents are higher than the market rents of \$540 for the efficiency units, \$625 for the one-bedroom units, \$715 for the two-bedroom units, \$765 for the three-bedroom units and \$865 for the four-bedrooms. The analyst was able to locate and verify seven market-rate complexes within the subject's market area. It is believed that the comparables used in the rent grid analysis were the best available. The proposed rents are generally higher than the adjusted market rental rates. However, the subject's current HAP contract guarantees the contract rents, and residents are not required to pay more than 30 percent of their gross annual income toward rent and utilities. Therefore, the proposed rents were considered achievable.

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	Capture Rate	Absorption	Average Market Rent	Market Rents Band	Proposed Rents
60% AMI	Efficiency @ 390 SF	\$18,754 to \$21,900	1	325	0	325	0.3%	N/A	\$540	N/A	\$575
	1 BR/1 BA @ 560 SF	\$20,091 to \$25,020	0	325	0	325	0.0%	N/A	\$625	N/A	\$600
	2 BR/1 BA @ 740 SF	\$24,103 to \$28,140	0	325	10	315	0.0%	N/A	\$715	N/A	\$645
	3 BR/1 BA @ 890 SF	\$27,874 to \$33,780	0	325	8	317	0.0%	N/A	\$765	N/A	\$755
	4 BR/1.5 BA @ 1,050 SF	\$34,320 to \$36,300	1	325	0	325	0.3%	N/A	\$865	N/A	\$865
Total for Project	60% AMI	\$18,754 to \$36,300	2	325	18	307	0.7%	N/A	\$540-\$865	N/A	\$575 - \$865

The subject is an existing Section 8 property and is applying for tax credits at 60 percent of the area median income. According to DCA guidelines, capture rate calculations for proposed rehab developments should be based on those units that are vacant or whose tenants will be rent burdened or over income at the subject. Tenants income qualified to remain at the property at the proposed rents are not included in the property unit count. Currently, the subject is 96 percent occupied, with three vacant units. The subject has subsidy for all units. Additionally, all tenants are and will remain income qualified. The subject contains no tenants who are considered rent burdened as determined under the LIHTC program. It is unlikely that the tenants could find comparable housing with rents low enough to meet the affordability requirements even if there were any tenants that were rent overburdened. Therefore, it is probable that these tenants would choose to remain at the subject. Furthermore, it is not likely that the tenants will be displaced

because they meet the maximum allowable income requirements. Therefore, only the subject's vacant units were included in the capture rate calculations. Additionally, there was no tax credit comparables located in the market area constructed within the past two years that would compete with the subject; however, there are no planned projects that have recently been allocated Low Income Housing Tax Credits or which have received a bond allocation. Finally, there are 18 vacancies in competitive projects in the market area, and there are no properties that have not yet reached stabilized occupancy. Therefore, there is a total of 18 units that should be subtracted from the demand. The subject will need to capture 0.7 percent.

Absorption Rates

The subject is an existing multifamily development that contains 52 efficiency, one-, two-, three- and four-bedroom units. The subject is currently 96 percent occupied. After researching the vacancy rates of the existing units in the area, it is firmly believed that the proposed development will satisfy a portion of the continued demand for the units within the market. The subject maintains a stabilized occupancy rate and does not need to absorb any additional units. The rehabilitation will not displace any tenants, and the existing tenants are expected to remain income-qualified. The subject maintains a stabilized occupancy rate and does not need to absorb any additional units.

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 bedroom type and percent of area median income. The capture rates for the units are 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 rehabilitated 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.

DCA may rely on the representation made in the market study provided. The document is assignable to other lenders that are parties to the DCA loan transaction.



Samuel T. Gill
Market Analyst

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 or 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 an un-subsidized mortgage and provide an adequate return to the property owner. This rent is the maximum rent that a tenant can pay at an RD property.

Rural Development (RD) Program

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.

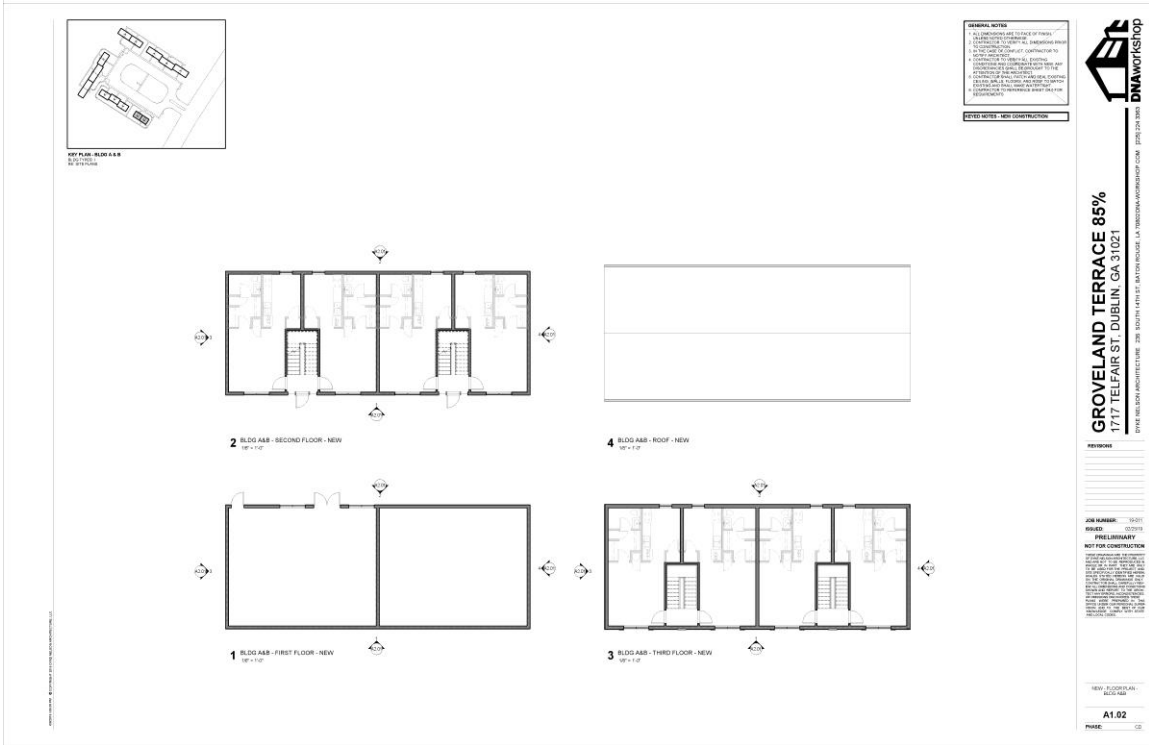
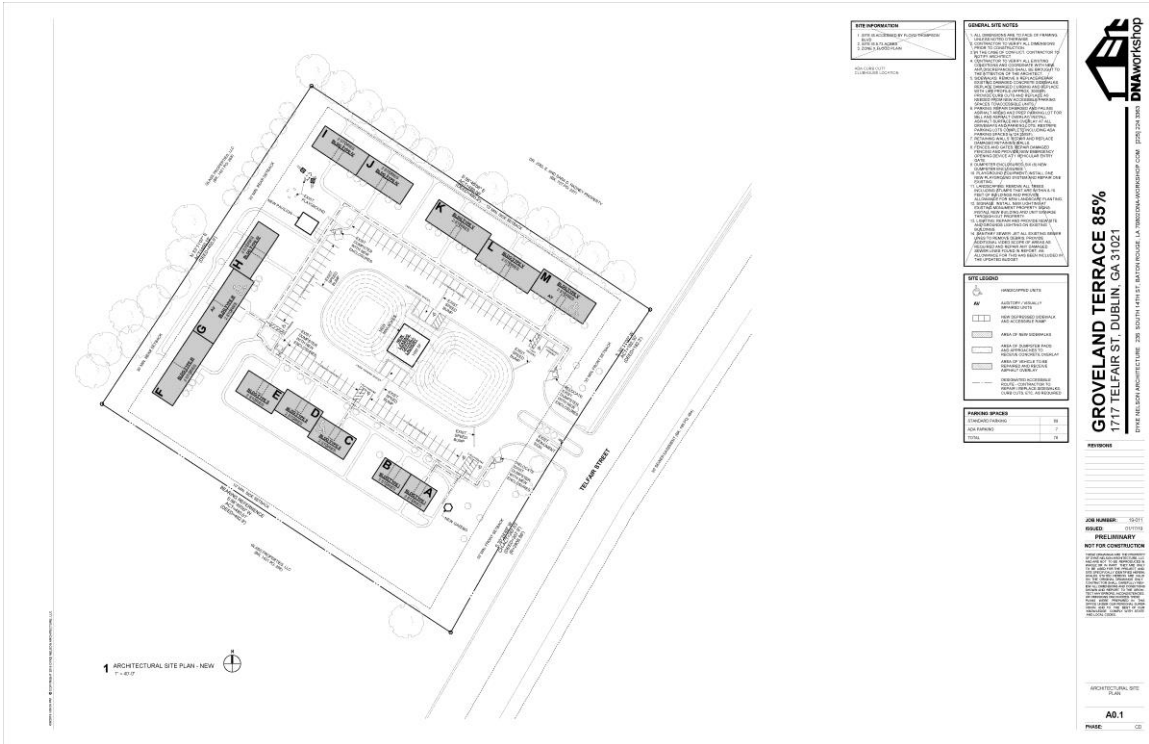
Very Low Income

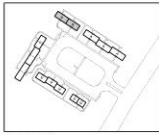
Person or household whose gross household income does not exceed 50 percent of Area Median Income adjusted for household size.

Zoning

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

ADDENDUM C

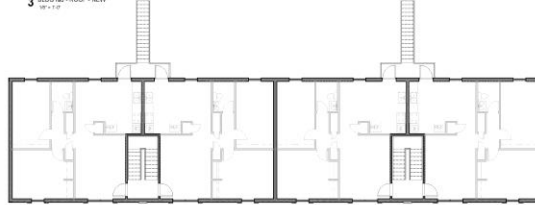




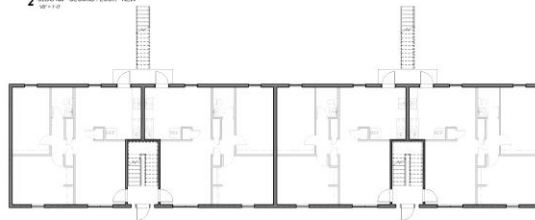
KEY PLAN - BLDG 181
1717 TELFAIR ST
DUBLIN, GA 31021



3 BLDG 181 - ROOF - NEW
1717 T



2 BLDG 181 - SECOND FLOOR - NEW
1717 T



1 BLDG 181 - FIRST FLOOR - NEW
1717 T

GENERAL NOTES

1. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
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10. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.

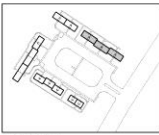
REVISED NOTES - NEW CONSTRUCTION



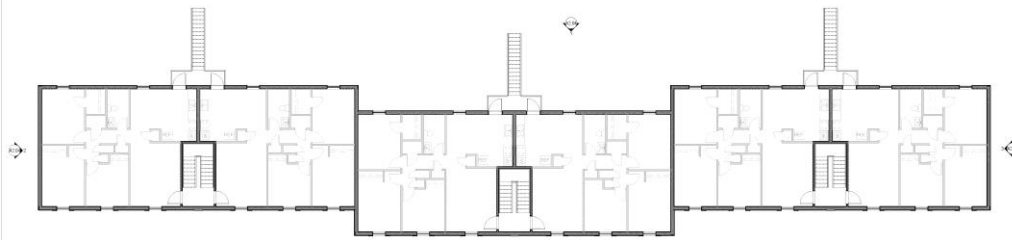
GROVELAND TERRACE 85%
1717 TELFAIR ST. DUBLIN, GA 31021

REVISED NOTES - NEW CONSTRUCTION

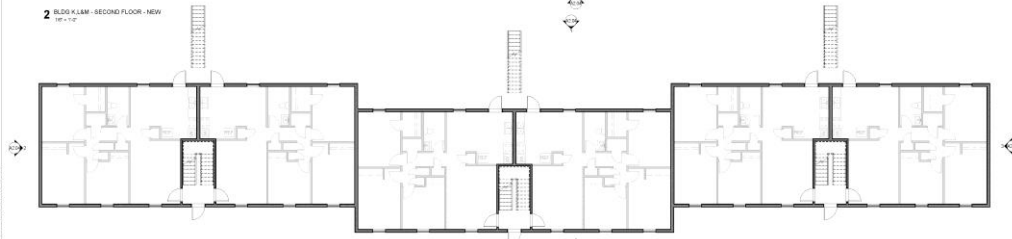
NEW FLOOR PLAN
1717 T
A1.09
PHASE: 02



KEY PLAN - BLDG 181
1717 TELFAIR ST
DUBLIN, GA 31021



2 BLDG 181 - SECOND FLOOR - NEW
1717 T



1 BLDG 181 - FIRST FLOOR - NEW
1717 T

GENERAL NOTES

1. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
2. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
3. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
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REVISED NOTES - NEW CONSTRUCTION



GROVELAND TERRACE 85%
1717 TELFAIR ST. DUBLIN, GA 31021

REVISED NOTES - NEW CONSTRUCTION

NEW FLOOR PLAN
1717 T
A1.11
PHASE: 02

GROVELAND TERRACE APTS. DUBLIN, GA	# OF APT BLDGS: 13	BUDGET	PREPARED FOR:
	# OF APTS: 52	ONLY	OWNER
BUDGET DATE :			4/16/2019

SCOPE OF WORK DESCRIPTION	EMPIRE NOTES	QUANTITY	UNIT	PRICE/UNIT	BUDGET	
DIV 02: EXISTING CONDITIONS						
SITE DEMOLITION	DEMO CONCRETE RAMP AT BLDG 'A'	1	LS	\$ 6,500.00	\$ 6,500	
SITE DEMOLITION	DEMO WOOD RAMP AT BLDG 'G'	1	LS	\$ 800.00	\$ 800	
SITE DEMOLITION	DEMO EXT REAR STAIRS AT BLDGS-F THRU M	8	EA	\$ 800.00	\$ 6,400	
DIV 04: MASONRY						
ALLOWANCE	BRICK VENEER MASONRY	TUCK POINTING ALLOWANCE	13	BLDG	\$ 500.00	\$ 6,500
DIV 05: METALS						
METAL STAIRS - EXTERIOR	STAIR & RAILING REPLACEMENT;INC FOOTERS	2	EA	\$ 19,500.00	\$ 39,000	
METAL RAILINGS	AT INTERIOR BREEZEWAYS (11 BRZWYS)	125	LF	\$ 93.00	\$ 11,625	
DIV 06: WOOD, PLASTICS & COMPOSITES						
ROUGH CARPENTRY - FRAME INFILL	OPENING LEFT BY TTW UNITS IN EFFICIENCY'S	8	EA	\$ 200.00	\$ 1,600	
FINISH CARPENTRY - OTHER TRIM	INT BRZWYS HANDRAIL - WOOD	140	LF	\$ 8.00	\$ 1,120	
DIV 07: THERMAL & MOISTURE PROTECTION						
INSULATION - ATTIC, BLOWN/BATT		21,500	SF	\$ 1.10	\$ 23,650	
COMPOSITION SHINGLES		360	SQ	\$ 258.06	\$ 92,902	
FIBER CEMENT SIDING - CLAP BOARD		16,800	SF	\$ 6.65	\$ 111,720	
GUTTERS AND DOWNSPOUTS		3,260	LF	\$ 7.10	\$ 23,146	
FIRE & SMOKE PROTECTION/FIRE STOPPING	EXISTING PENETRATIONS	13	BLDG	\$ 400.00	\$ 5,200	
DIV 08: OPENINGS						
HLW METAL DOORS W/WOOD FRAMES	ENTRY	53	EA	\$ 464.52	\$ 24,620	
HLW METAL DOORS W/WOOD FRAMES	REAR ENTRY	44	EA	\$ 496.77	\$ 21,858	
HLW METAL DOORS W/WOOD FRAMES	BREEZEWAY DOORS	11	EA	\$ 464.52	\$ 5,110	
HLW METAL DOORS W/WOOD FRAMES	DOUBLE DOOR FOR MAINTENANCE	1	EA	\$ 965.00	\$ 965	
HLW METAL DOORS W/WOOD FRAMES	SINGLE DOOR FOR MAINTENANCE	1	EA	\$ 464.52	\$ 465	
BYPASS DOORS	EXISTING SETS	12	EA	\$ 195.00	\$ 2,340	
BYPASS DOORS	MISSING SETS	104	EA	\$ 195.00	\$ 20,280	
INTERIOR PREHUNG DOORS	2/UNIT	104	EA	\$ 180.65	\$ 18,788	
VINYL WINDOWS	INTERIOR BREEZEWAYS	11	EA	\$ 323.00	\$ 3,553	
VINYL WINDOWS	LOWER SASH TEMPERED	260	EA	\$ 355.00	\$ 92,300	
DOOR FINISH HARDWARE - GRADE 3	BREEZEWAY DOORS	11	EA	\$ 83.87	\$ 923	
DOOR FINISH HARDWARE - GRADE 3	ENTRY & REAR ENTRY	60	EA	\$ 83.87	\$ 5,032	
DOOR FINISH HARDWARE - GRADE 3	INTERIOR	104	EA	\$ 32.26	\$ 3,355	
DOOR FINISH HARDWARE	BREEZEWAY DOOR CLOSURES	11	EA	\$ 450.00	\$ 4,950	
DIV 09: FINISHES						
GYPSUM BOARD ASSEMBLIES	DRAFT STOPS	14	EA	\$ 1,550.00	\$ 21,700	
GYPSUM BOARD ASSEMBLIES	SOFFITS FOR NEW DUCT IN EFFICIENCY UNITS	8	UNIT	\$ 1,032.26	\$ 8,258	
GYPSUM BOARD /DRYWALL - REPAIR		52	UNIT	\$ 774.19	\$ 40,258	
GYPSUM BOARD /DRYWALL - MISC WALL PREP		52	UNIT	\$ 516.13	\$ 26,839	
STAIR TREAD COVERS	VINYL STAIR TREADS IN INTERIOR BRZWYS	165	EA	\$ 65.00	\$ 10,725	
RESILIENT FLOORING - LVT	AT INT BRZWYS	1,225	SF	\$ 4.84	\$ 5,929	
RESILIENT FLOORING - LVT	UNIT FLOORING	42,525	SF	\$ 4.84	\$ 205,821	
PAINTING - EXTERIOR		1	LS	\$ 40,820.00	\$ 40,820	
PAINTING - INTERIOR - FLAT PAINT	KITCHENS,BATHS,DOORS-SEMIGLOSS	52	UNIT	\$ 1,525.00	\$ 79,300	
PAINTING - INTERIOR - FLAT PAINT	INTERNAL BREEZEWAYS	11	EA	\$ 1,300.00	\$ 14,300	
DIV 10: SPECIALTIES						
ALLOWANCE	MONUMENT SIGNAGE	1	LS	\$ 7,500.00	\$ 7,500	
SITE SIGNAGE		1	LS	\$ 1,250.00	\$ 1,250	
BUILDING SIGNAGE		13	BLDG	\$ 500.00	\$ 6,500	
INTERIOR SIGNAGE		52	UNIT	\$ 50.00	\$ 2,600	

GROVELAND TERRACE APTS. DUBLIN, GA	# OF APT BLDGS: 13	BUDGET	PREPARED FOR:
	# OF APTS: 52	ONLY	OWNER
BUDGET DATE :			4/16/2019

SCOPE OF WORK DESCRIPTION	EMPIRE NOTES	QUANTITY	UNIT	PRICE/UNIT	BUDGET
BATH ACCESSORIES	FULL BATHS	52	EA	\$ 130.00	\$ 6,760
BATH ACCESSORIES	HALF BATHS	8	EA	\$ 78.00	\$ 624
BATH ACCESSORIES	MEDICINE CABINETS	60	EA	\$ 103.23	\$ 6,194
MAIL CHUTES/RENT DROP		55	EA	\$ 180.65	\$ 9,936
DIV 11: EQUIPMENT					\$ 88,568
APPLIANCES - REFRIGERATOR		52	EA	\$ 748.39	\$ 38,916
APPLIANCES - RANGE	GAS?	52	EA	\$ 554.84	\$ 28,852
APPLIANCES - DISHWASHER	REMOVED FROM BUDGET	52	EA	\$ 529.03	\$ -
APPLIANCES - RANGE HOOD W/MICROWAVE		52	EA	\$ 400.00	\$ 20,800
ALLOWANCE PLAYGROUND & EQUIPMENT	RELOCATE PLAYGROUND-REMOVED FROM BUDGET	1	LS	\$ 20,000.00	\$ -
DIV 12: FURNISHINGS					\$ 181,468
RES. CASEWORK- KITCHEN CAB & CNTR TOPS		52	UNIT	\$ 2,967.74	\$ 154,322
RES. CASEWORK - BATHRM VANITIES		60	EA	\$ 387.10	\$ 23,226
SINK BASES - KITCHEN & BATH	FULL COVER LAMINATE INSERTS IN BOTTOMS	112	EA	\$ 35.00	\$ 3,920
DIV 13: SPECIAL CONSTRUCTION					\$ 274,400
LEASING OFFICE - NEW	BUILD NEW LEASING OFFICE	1,000	SF	\$ 125.00	\$ 125,000
LEASING OFFICE - EXISTING	CONVERT BACK TO UNIT	1	UNIT	\$ 14,850.00	\$ 14,850
ALLOWANCE ROOF OVERHANGS - SHED ROOF	BUILD ROOFS OVER UPPER DECK AT H THRU M	6	EA	\$ 5,000.00	\$ 30,000
FRAME DOOR OPENING FOR WINDOW	AT REAR DOOR IN 4 BDRM UNITS	8	EA	\$ 325.00	\$ 2,600
ALLOWANCE MAIL KIOSK	DESIGN INTO NEW LEASING OFFICE	1	LS	\$ 10,000.00	\$ -
ALLOWANCE CRAWL SPACES - REPAIR ALLOWANCE	VAPOR BARRIER/INSULATION (A,B,C,D,E,F,G,1/2H)	1	LS	\$ 25,000.00	\$ 25,000
ALLOWANCE GAZEBO		1	LS	\$ 10,000.00	\$ 10,000
ALLOWANCE PAVILION		1	LS	\$ 20,000.00	\$ 20,000
ADA UNIT UPGRADES		3	UNIT	\$ 14,850.00	\$ 44,550
SIGHT & HEARING IMPAIRED UNIT UPGRADES		2	EA	\$ 1,200.00	\$ 2,400
DIV 21: FIRE SUPPRESSION					\$ 3,380
DRY-CHEMICAL FIRE-EXTINGUISHING EQUIP.	RANGE QUEENS	52	UNIT	\$ 65.00	\$ 3,380
DIV 22: PLUMBING					\$ 215,926
PLUMBING PIPING SYSTEMS	WATER HEATER DRAINS	52	EA	\$ 300.00	\$ 15,600
DOMESTIC WATER PIPING SPECIALTIES	REPLACE ALL STOP VALVE	284	EA	\$ 25.00	\$ 7,100
DOMESTIC WATER PIPING SPECIALTIES	ADD HOSE BIBBS - 2 /BLDG	13	BLDG	\$ 600.00	\$ 7,800
ELECTRIC DOMESTIC WATER HEATERS		52	EA	\$ 950.00	\$ 49,400
PLMBG FIXT. - KITCHEN SINK		52	EA	\$ 225.81	\$ 11,742
PLMBG FIXT. - KITCHEN FAUCET, SUPPLIES,TRIM		52	EA	\$ 180.65	\$ 9,394
PLMBG FIXT. - WATER CLOSET		60	EA	\$ 258.06	\$ 15,484
PLMBG FIXT. - LAVATORIES		60	EA	\$ 187.10	\$ 11,226
PLMBG FIXT. - BTHRM FAUCET, SUPPLIES,TRIM		60	EA	\$ 161.29	\$ 9,677
PLMBG FIXT. - BATHTUB DIVERTER		52	EA	\$ 309.68	\$ 16,103
PLMBG FIXT. - BATHTUBS		52	EA	\$ 580.65	\$ 30,194
PLMBG FIXT. - BATHTUB/SHOWER SURROUNDS		52	EA	\$ 619.35	\$ 32,206
DIV 23: HVAC					\$ 327,100
DUCTWORK	CLEAN EXISTING DUCTS	44	UNIT	\$ 400.00	\$ 17,600
CENTRIFUGAL HVAC FANS - BATH FANS		60	EA	\$ 200.00	\$ 12,000
SPLIT SYSTEMS - COMPLETE DUCTED	FOR EFFICIENCY UNITS	8	UNIT	\$ 6,800.00	\$ 54,400
SPLIT SYSTEMS - CHANGE OUT EQUIPMENT		44	UNIT	\$ 5,525.00	\$ 243,100
DIV 26: ELECTRICAL					\$ 227,910
ELECTRICAL WIRING, BREAKERS, PANELS	NEW MAIN PANEL IN UNITS	52	EA	\$ 1,083.87	\$ 56,361
ELECTRICAL WIRING, BREAKERS, PANELS	CIRCUIT FOR DISHWASHER-REMOVED FROM BUDGET	52	EA	\$ 200.00	\$ -
ELECTRICAL WIRING, BREAKERS, PANELS	REWIRE FOR GFCS IN KITCHEN & BATHS	52	UNIT	\$ 600.00	\$ 31,200
ELECTRICAL WIRING, BREAKERS, PANELS	NEW WIRING FOR HVAC IN EFF UNITS	8	UNIT	\$ 645.00	\$ 5,160

GROVELAND TERRACE APTS. DUBLIN, GA	# OF APT BLDGS: 13	BUDGET	PREPARED FOR:
	# OF APTS: 52	ONLY	OWNER
BUDGET DATE :			4/16/2019

SCOPE OF WORK DESCRIPTION	EMPIRE NOTES	QUANTITY	UNIT	PRICE/UNIT	BUDGET
ELECTRICAL DEVICES, SWITCHES, RECEPTICLES	INCLUDES COVERS	52	UNIT	\$ 678.00	\$ 35,256
ELECTRICAL DEVICES, - GFCI'S		52	UNIT	\$ 170.32	\$ 8,857
INTERIOR LIGHTING	ALL	52	UNIT	\$ 1,103.23	\$ 57,368
EXTERIOR LIGHTING - UNIT		96	EA	\$ 141.94	\$ 13,626
ALLOWANCE EXTERIOR LIGHTING - BLDG		13	BLDG	\$ 1,250.00	\$ 16,250
EXTERIOR LIGHTING - BREEZEWAY		22	EA	\$ 174.19	\$ 3,832
ALLOWANCE EXTERIOR LIGHTING - SITE LIGHTING	REMOVED FROM BUDGET	1	LS	\$ 50,000.00	\$ -
DIV 27: COMMUNICATIONS					\$ 27,300
STRUCTURED CABLING	CABLE OUTLETS IN LVGRM & BDRMS	52	UNIT	\$ 525.00	\$ 27,300
DIV 28: ELECTRONIC SAFETY & SECURITY					\$ 28,600
FIRE / SMOKE DETECTION	HRD WRD, INTERCONNECTED	52	UNIT	\$ 550.00	\$ 28,600
DIV 31: EARTHWORK					\$ 10,000
ALLOWANCE FINISH GRADING		1	LS	\$ 10,000.00	\$ 10,000
DIV 32: EXTERIOR IMPROVEMENTS					\$ 260,628
ALLOWANCE ASPHALT PAVING - REPAIR	5%	1,700	SF	\$ 10.00	\$ 17,000
ASPHALT SEAL & STRIPE	INCLUDES CRACK SEAL	34,000	SF	\$ 0.65	\$ 22,100
CONCRETE PAVING	ADA PARKING SPACES	2,000	SF	\$ 19.35	\$ 38,700
CONCRETE PAVING	NEW DUMPSTER PADS & EXTENSIONS	880	SF	\$ 19.35	\$ 17,028
ALLOWANCE CONCRETE SIDEWALKS - ACCESSIBLE ROUTES	ACCESSIBILITY RAMPS TO ADA UNITS	2	EA	\$ 15,000.00	\$ 30,000
ALLOWANCE CONCRETE SIDEWALKS - ACCESSIBLE ROUTES	ACCESSIBLE SIDEWALKS	1	LS	\$ 100,000	\$ 100,000
FENCES AND GATES	DUMPSTER ENCLOSURES	4	EA	\$ 2,700.00	\$ 10,800
ALLOWANCE PLANTING/LANDSCAPING		1	LS	\$ 25,000.00	\$ 25,000
CONSTRUCTION HARD COST:					\$ 2,675,296
GENERAL CONDITIONS			6%		\$ 160,518
OVERHEAD			2%		\$ 56,716
PROFIT			6%		\$ 173,552
TOTAL WITH CONTRACTOR FEE:					\$ 3,066,082
BUILDERS RISK			0.00		\$ -
PERFORMANCE BOND			1%		\$ 30,971
ALLOWANCE PERMITS			LS		\$ 7,500
TOTAL CONTRACT AMOUNT:					\$ 3,104,553

NOTES/CLARIFICATIONS:

ABOVE PRICING EXCLUDES ENVIRONMENTAL ABATEMENT OF ANY KIND

PRICE PER APT:	\$ 59,703
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EMPIRE'S SPECIFICATIONS/SUBSTITUTIONS: THE ABOVE PRICING IS BASED ON THE PROJECT SPECIFICATIONS & THE FOLLOWING ITEMS BELOW:

- INTERIOR HOLLOW CORE DOORS BY STEVE'S DOOR COMPANY
- METAL DOORS BY MESKER AND OR MASONITE
- VINYL WINDOWS MANUFACTURED BY MGM, M.I., SILVERLINE, PLYGEM AND/OR COMFORT VIEW
- SHINGLES BY TAMKO AND/OR OWENS CORNING
- FLOORING PRODUCTS BY MOHAWK
- BATHROOM ACCESSORIES BY PAMEX
- INTERIOR DOOR HARDWARE BY PAMEX
- MEDICINE CABINETS BY AMERICAN PRIDE
- PLUMBING FIXTURES BY CFG, MOEN, AND/OR PROFLO
- LIGHTING FIXTURES BY SEAGULL, EFFICIENT, AND/OR PROGRESS
- APPLIANCES BY FRIGIDAIRE AND/OR KENMORE
- PAINT BY SHERWIN WILLIAMS
- HVAC UNITS BY CARRIER AND/OR GOODMAN

ADDENDUM D

National Flood Hazard Layer FIRMette



Legend

SEE FIRM REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LOCATION

SPECIAL FLOOD HAZARD AREAS	Without Base Flood Elevation (BFE) With BFE or Depth (Zone AE, A1, A2, XE, X1, X2) Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD	0.2% Annual Chance Flood Hazard Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile, Zone X Future Conditions 1% Annual Chance Flood Hazard Area with Reduced Flood Risk due to Levee, See Notes, Zone X Area with Flood Risk due to Levee, Zone X
OTHER AREAS	Area of Minimal Flood Hazard, Zone X Effective LOMs Area of Undetermined Flood Hazard, Zone X
GENERAL STRUCTURES	Channel, Culvert, or Storm Sewer Levee, Dike, or Floodwall
OTHER FEATURES	Cross Sections with 1% Annual Chance Water Surface Elevation Coastal Tract Base Flood Elevation Line (BFE) Limit of Study Jurisdiction Boundary Coastal Tract Baseline Profile Baseline Hydrographic Feature
MAP PANELS	Digital Data Available No Digital Data Available Unmapped

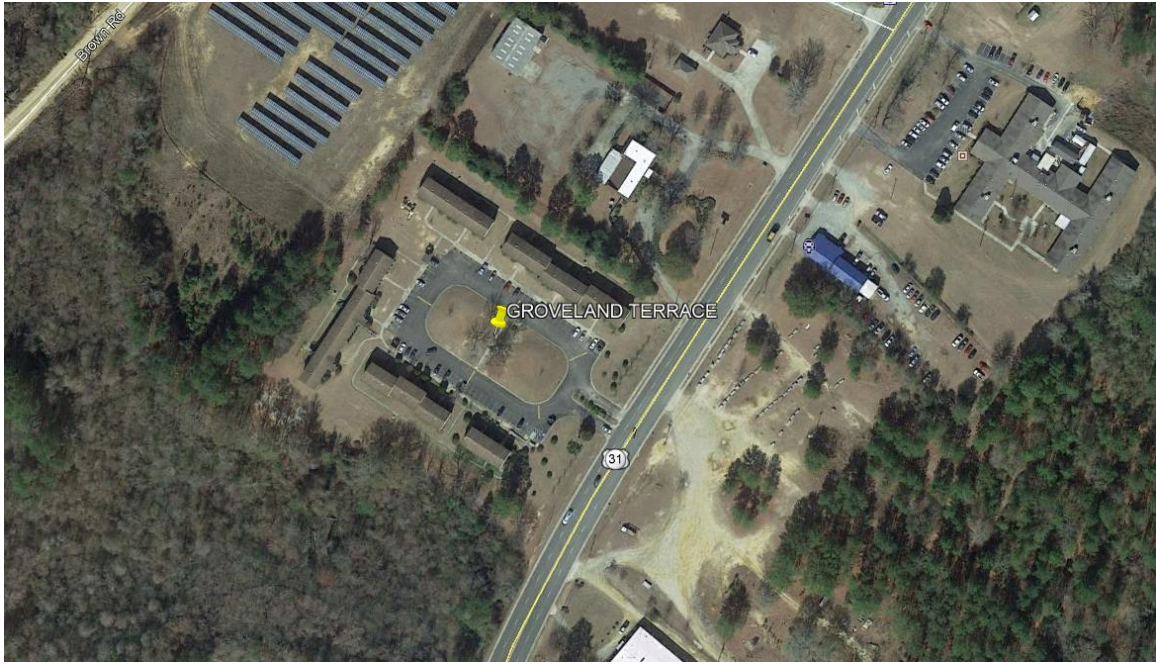
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 01/13/2019 at 12:54:17 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

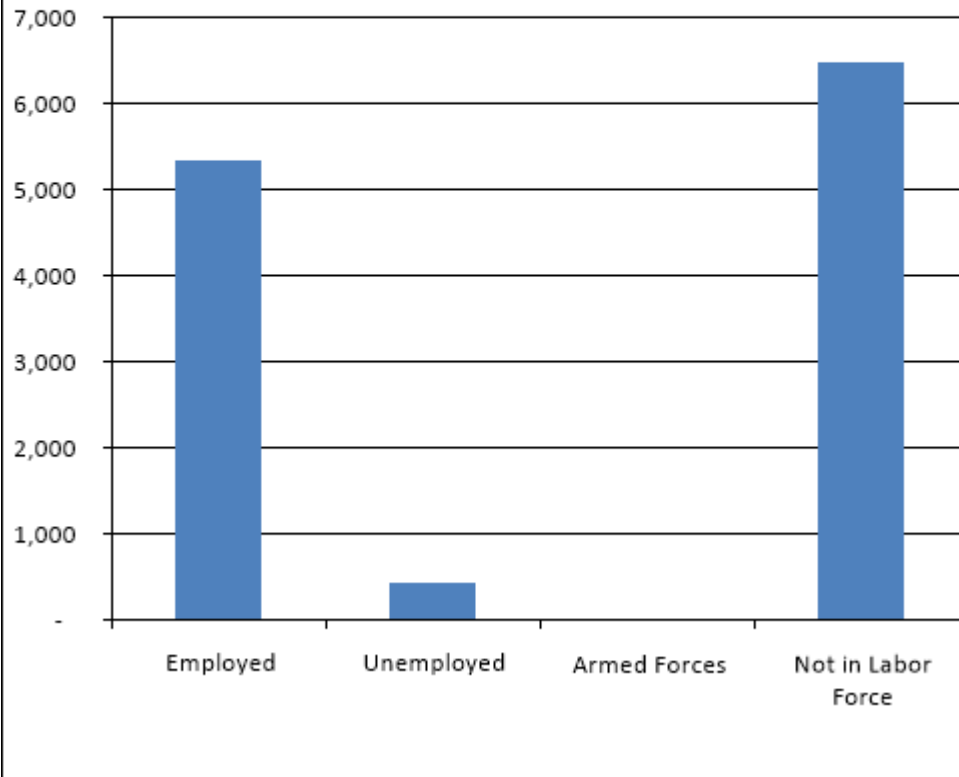
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

ADDENDUM E

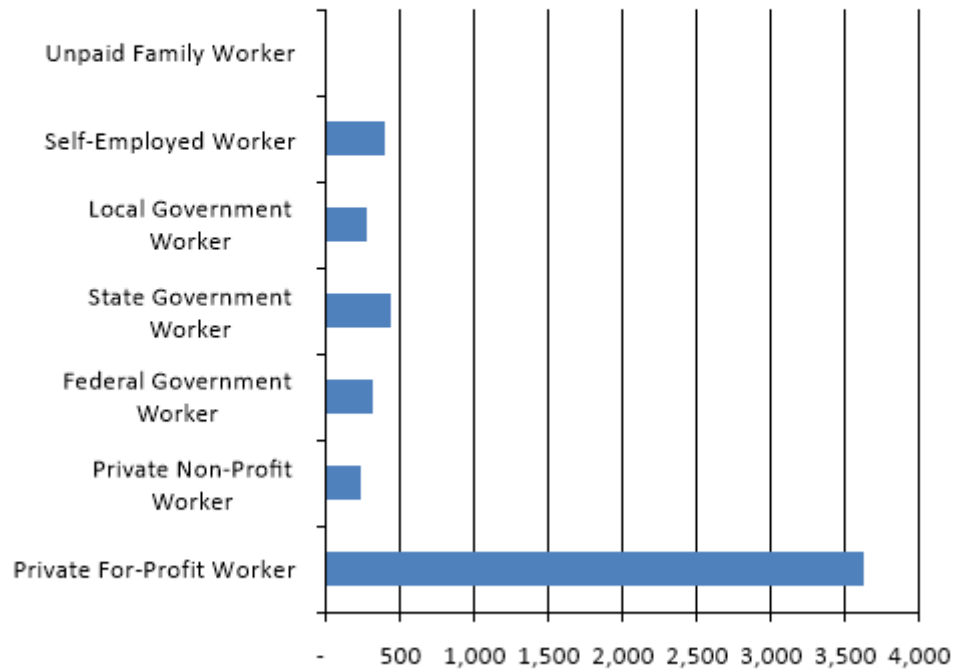


ADDENDUM F

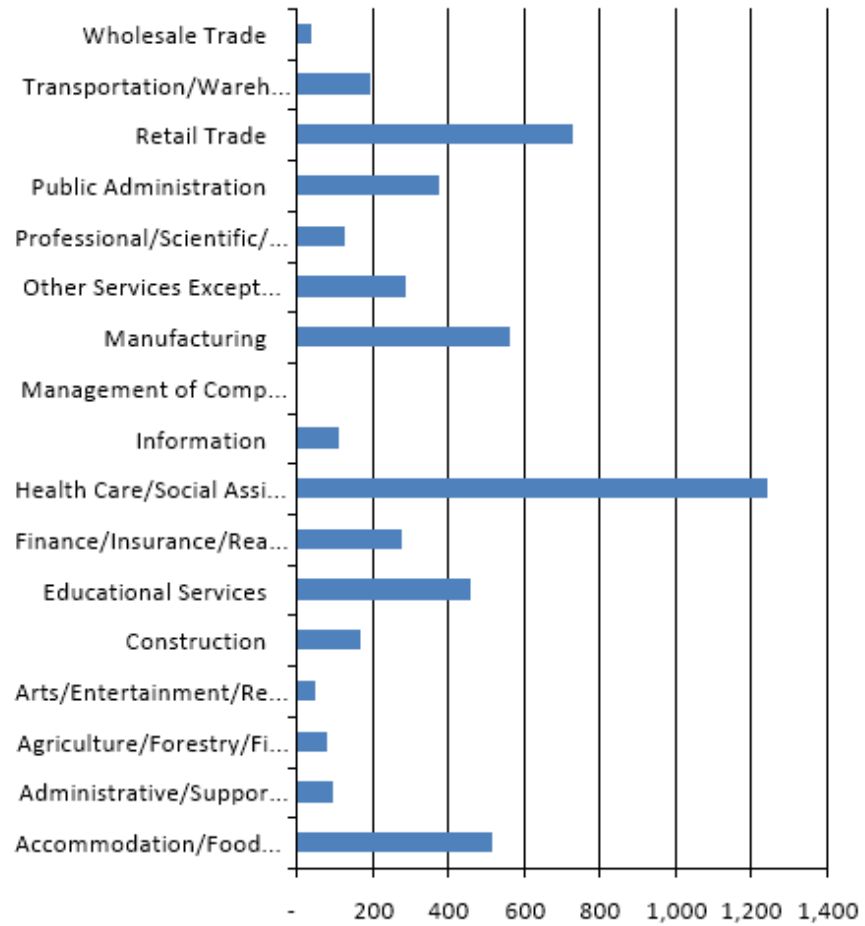
**Employed Civilian Population Aged
16+ Years - Employment Status -
2019 Estimates
Dublin city, Georgia**



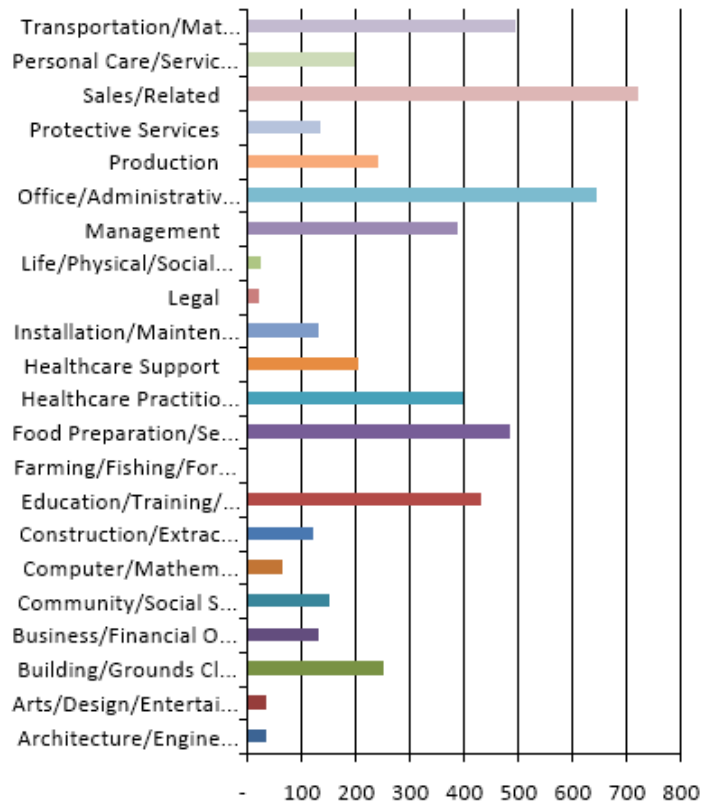
Employed Civilian Population by Class of Worker - 2019 Estimates Dublin city, Georgia



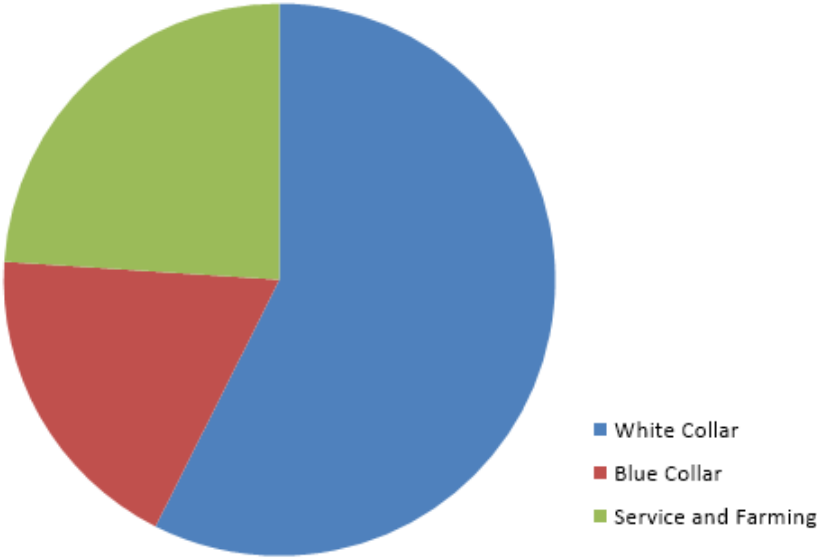
Employed Civilian Population Aged 16+ Years by Industry - 2019 Estimates Dublin city, Georgia



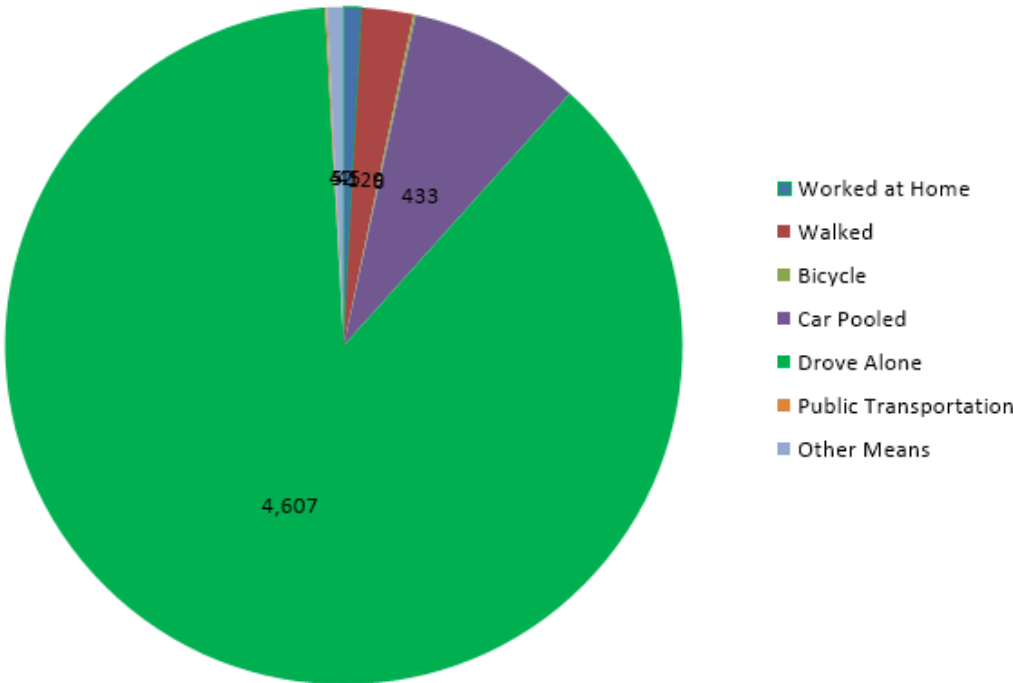
Employed Civilian Population Aged 16+ Years by Occupation - 2019 Estimates Dublin city, Georgia



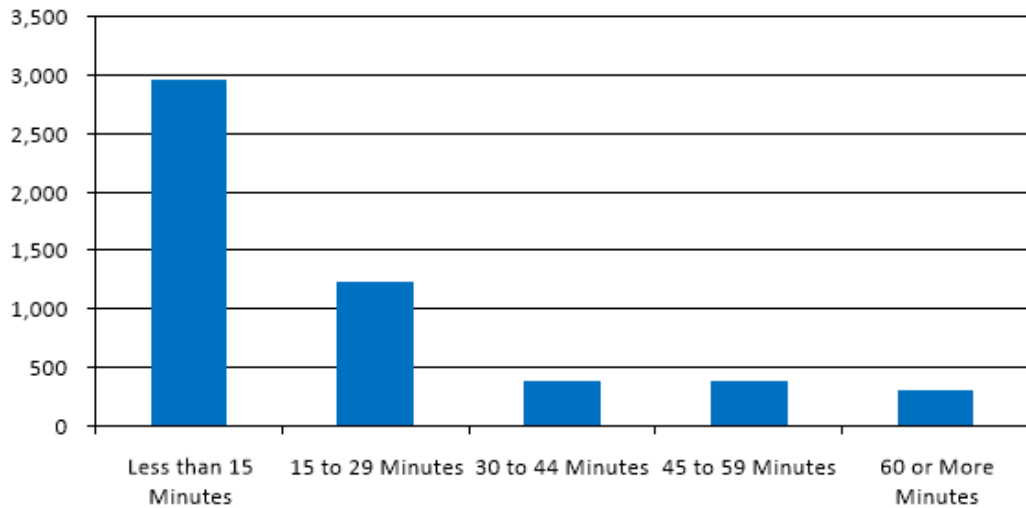
**Employed Civilian Population Aged 16+ Years by
Occupation - 2019 Estimates
Dublin city, Georgia**



**Employed Civilian Population Aged 16+ Years
Transportation to Work - 2019 Estimates
Dublin city, Georgia**



Employed Civilian Population Aged 16+ Years Transportation to Work - 2019 Estimates Dublin city, Georgia



Source: Ribbon Demographics; Claritas



www.ribbondata.com

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Claritas

Employed Civilian Population Aged 16+ Years Employment Status Current Year Estimates - 2019	
Dublin city, Georgia	
Status	Number
Employed	5,314
Unemployed	418
Armed Forces	-
Not in Labor Force	6,460
Unemployed	7.29%

Source: Ribbon Demographics; Claritas

Employed Civilian Population by Class of Worker		
Current Year Estimates - 2019		
Dublin city, Georgia		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	3,638	67.9%
Private Non-Profit Worker	250	4.7%
Federal Government Worker	320	6.0%
State Government Worker	445	8.3%
Local Government Worker	288	5.4%
Self-Employed Worker	411	7.7%
Unpaid Family Worker	3	0.1%
Total:	5,355	100.0%

Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2019 Dublin city, Georgia		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	520	9.7%
Administrative/Support/Waste Management	99	1.8%
Agriculture/Forestry/Fishing/Hunting/Mining	81	1.5%
Arts/Entertainment/Recreation	52	1.0%
Construction	172	3.2%
Educational Services	463	8.6%
Finance/Insurance/Real Estate/Rent/Lease	280	5.2%
Health Care/Social Assistance	1,242	23.2%
Information	112	2.1%
Management of Companies and Enterprises	-	0.0%
Manufacturing	566	10.6%
Other Services Except Public Administration	290	5.4%
Professional/Scientific/Technical Services	130	2.4%
Public Administration	377	7.0%
Retail Trade	731	13.7%
Transportation/Warehousing/Utilities	196	3.7%
Wholesale Trade	44	0.8%
Total:	5,355	100.0%

Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2019		
Dublin city, Georgia		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	38	0.7%
Arts/Design/Entertainment/Sports/Media	36	0.7%
Building/Grounds Cleaning/Maintenance	252	4.7%
Business/Financial Operations	135	2.5%
Community/Social Services	152	2.8%
Computer/Mathematical	68	1.3%
Construction/Extraction	124	2.3%
Education/Training/Library	433	8.1%
Farming/Fishing/Forestry	2	0.0%
Food Preparation/Serving Related	485	9.1%
Healthcare Practitioner/Technician	401	7.5%
Healthcare Support	206	3.8%
Installation/Maintenance/Repair	133	2.5%
Legal	23	0.4%
Life/Physical/Social Science	28	0.5%
Management	391	7.3%
Office/Administrative Support	646	12.1%
Production	242	4.5%
Protective Services	137	2.6%
Sales/Related	724	13.5%
Personal Care/Service	201	3.8%
Transportation/Material Moving	498	9.3%
Total:	5,355	100.0%
White Collar	3,075	57.4%
Blue Collar	997	18.6%
Service and Farming	1,283	24.0%
Total:	5,355	100.0%

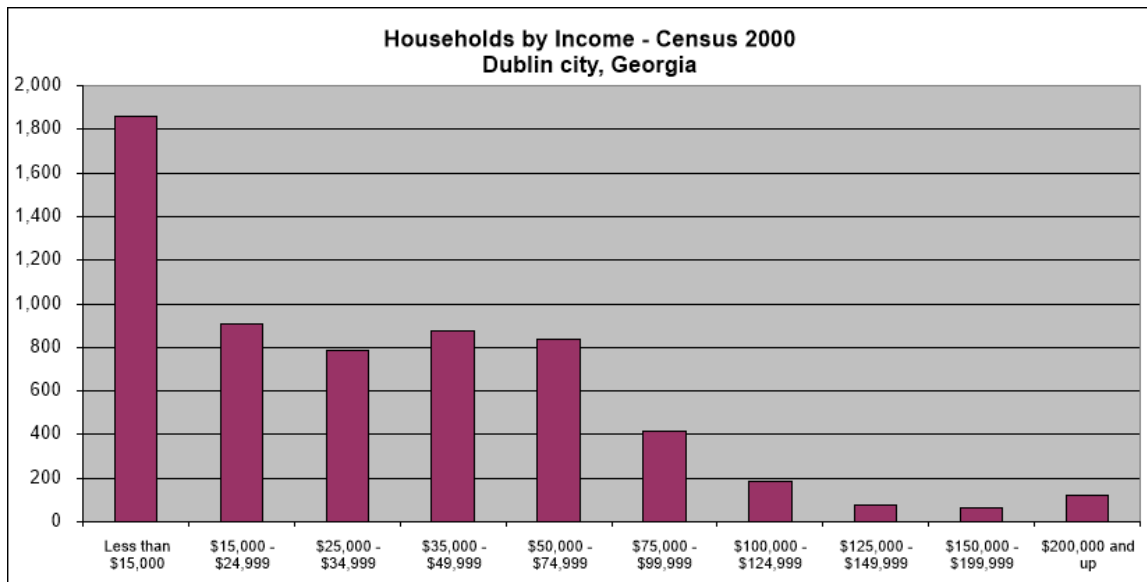
Source: Ribbon Demographics; Claritas

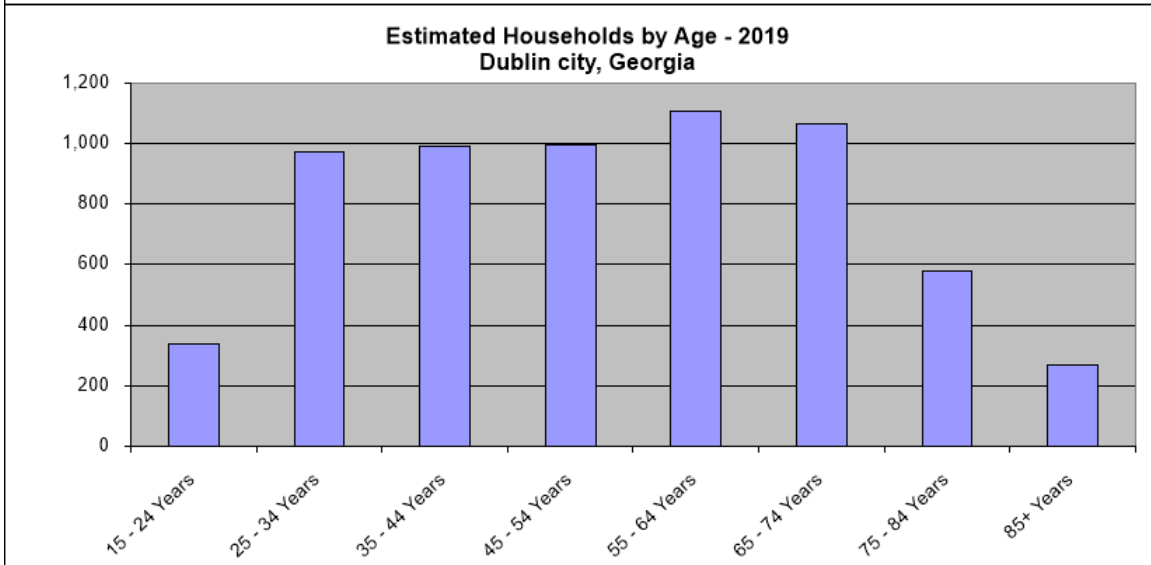
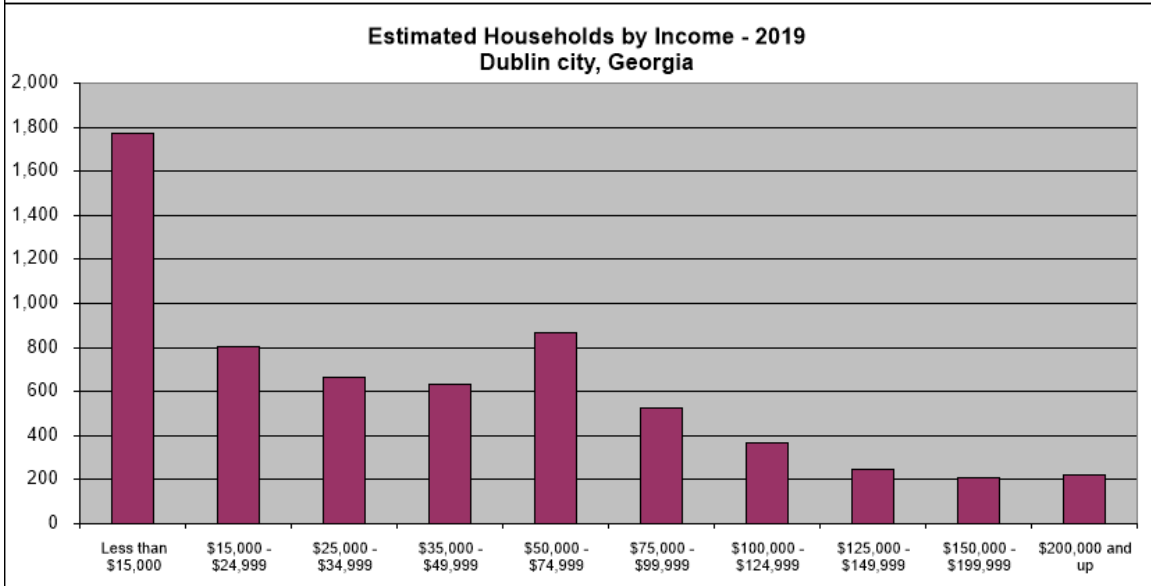
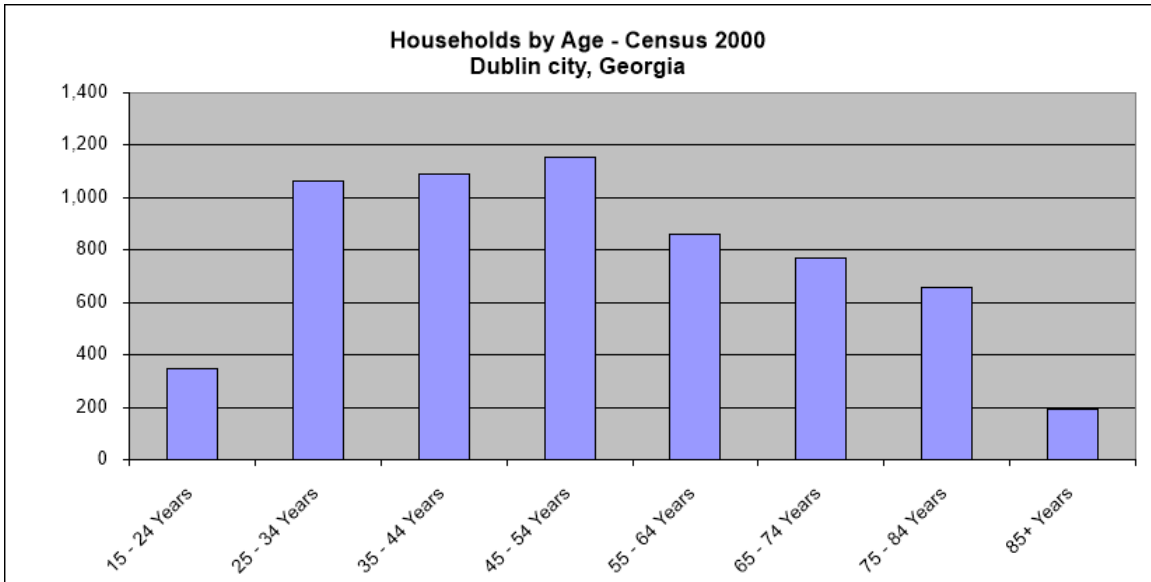
Employed Civilian Population Aged 16+ Years Transportation to Work <i>Current Year Estimates - 2019</i> Dublin city, Georgia		
Transportation Mode	Number	Percent
Worked at Home	45	0.9%
Walked	129	2.4%
Bicycle	6	0.1%
Car Pooled	433	8.2%
Drove Alone	4,607	87.5%
Public Transportation	5	0.1%
Other Means	<u>42</u>	<u>0.8%</u>
Total:	5,267	100.0%

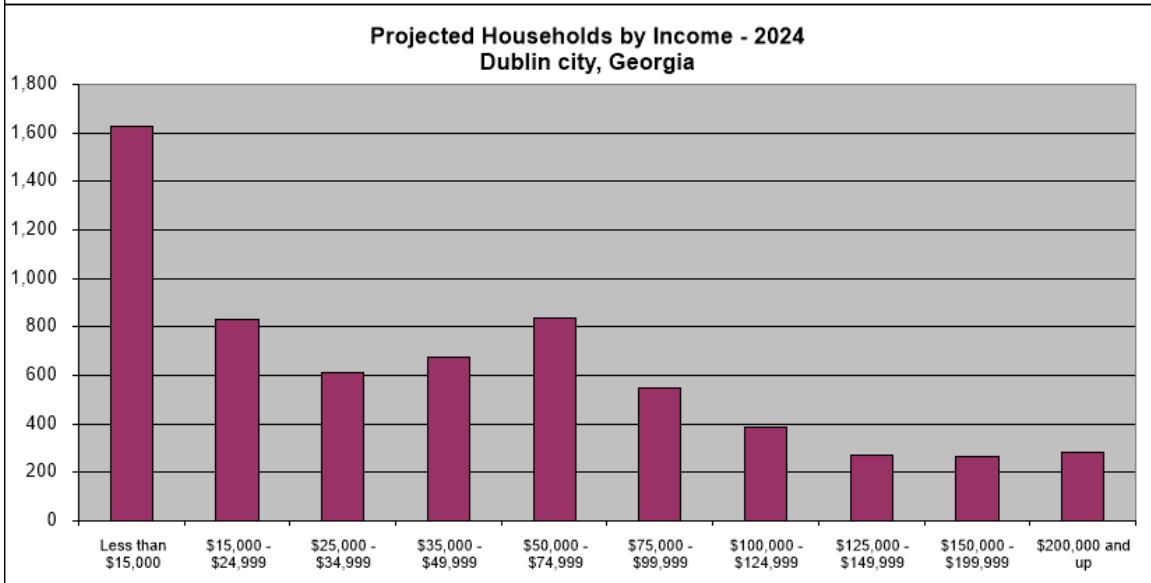
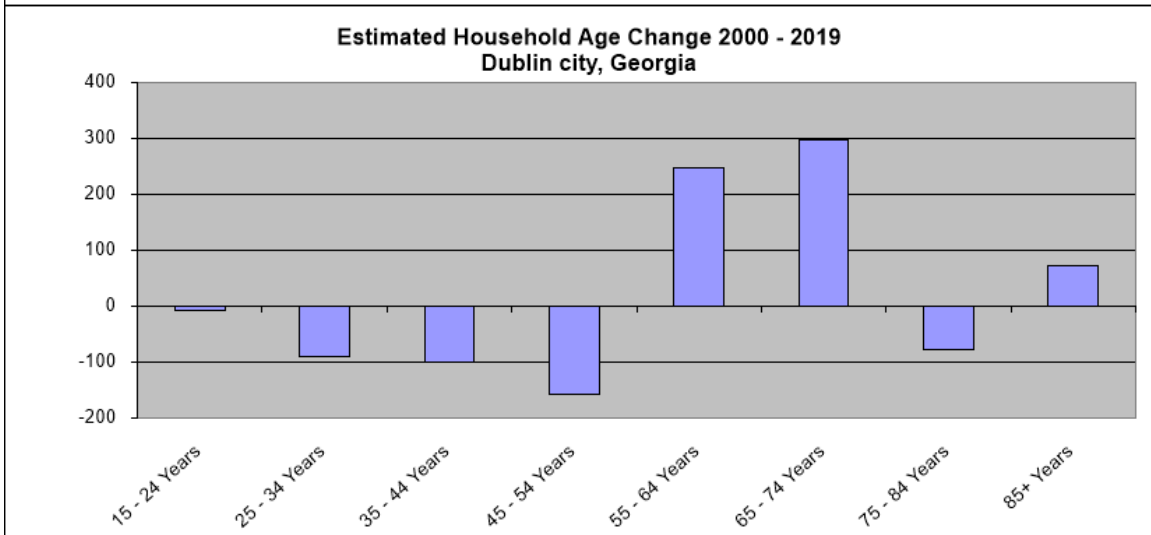
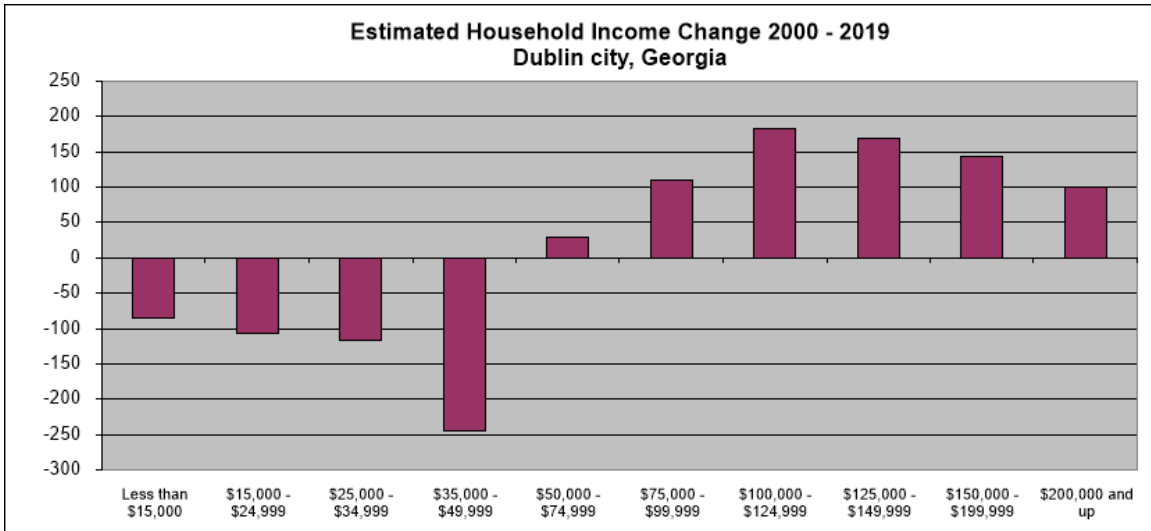
Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2019 Dublin city, Georgia		
Travel Time	Number	Percent
Less than 15 Minutes	2,954	56.5%
15 to 29 Minutes	1,220	23.3%
30 to 44 Minutes	378	7.2%
45 to 59 Minutes	375	7.2%
60 or More Minutes	299	5.7%
Total:	5,226	100.0%

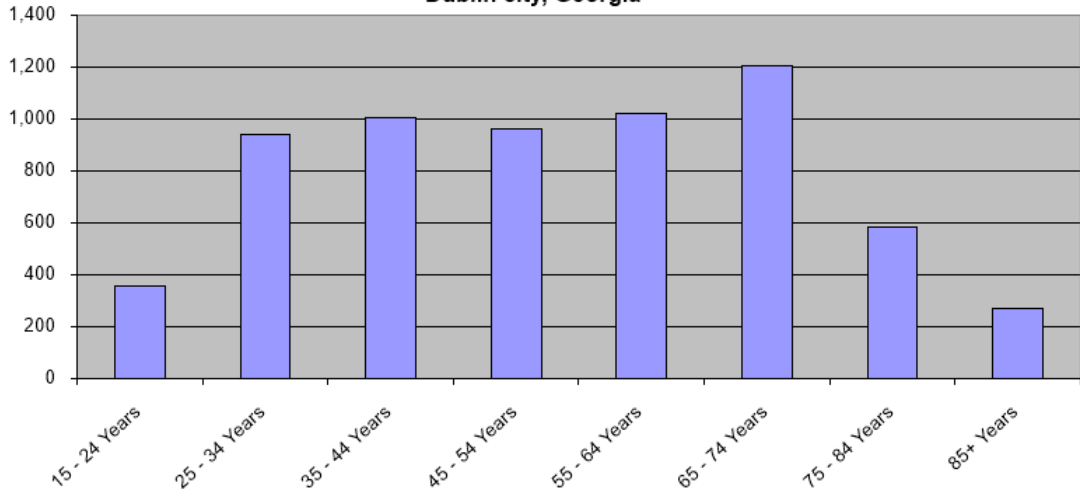
Source: Ribbon Demographics; Claritas



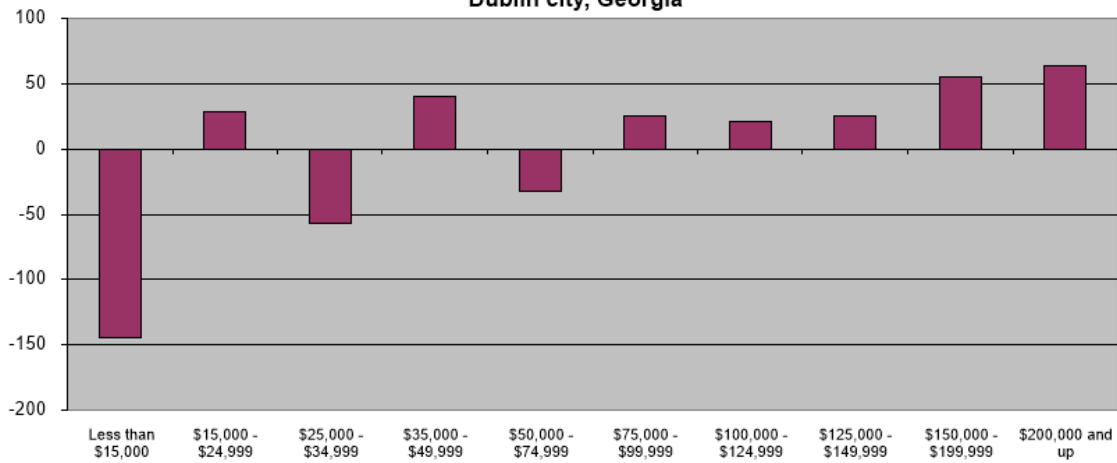




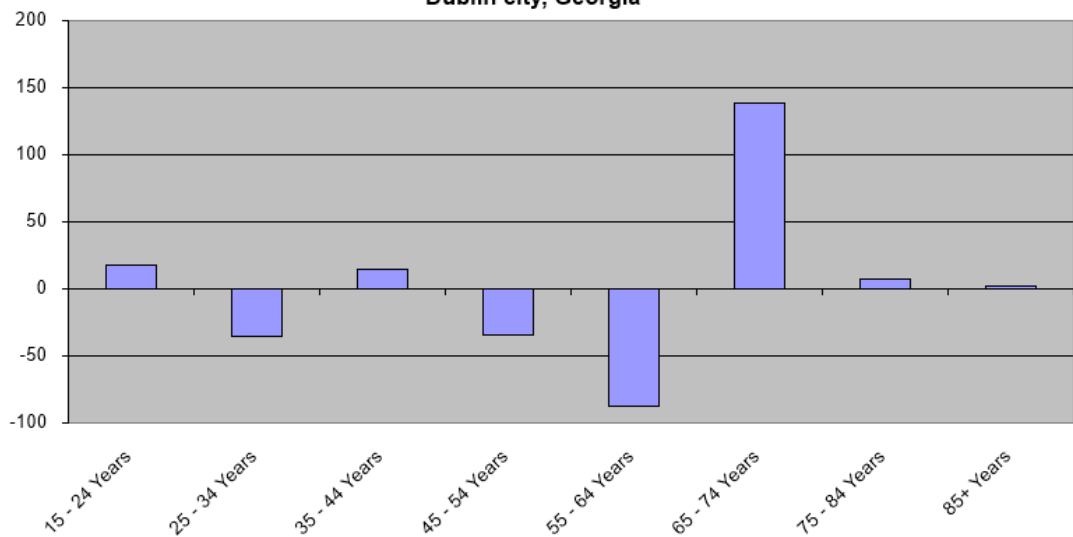
Projected Households by Age - 2024
Dublin city, Georgia

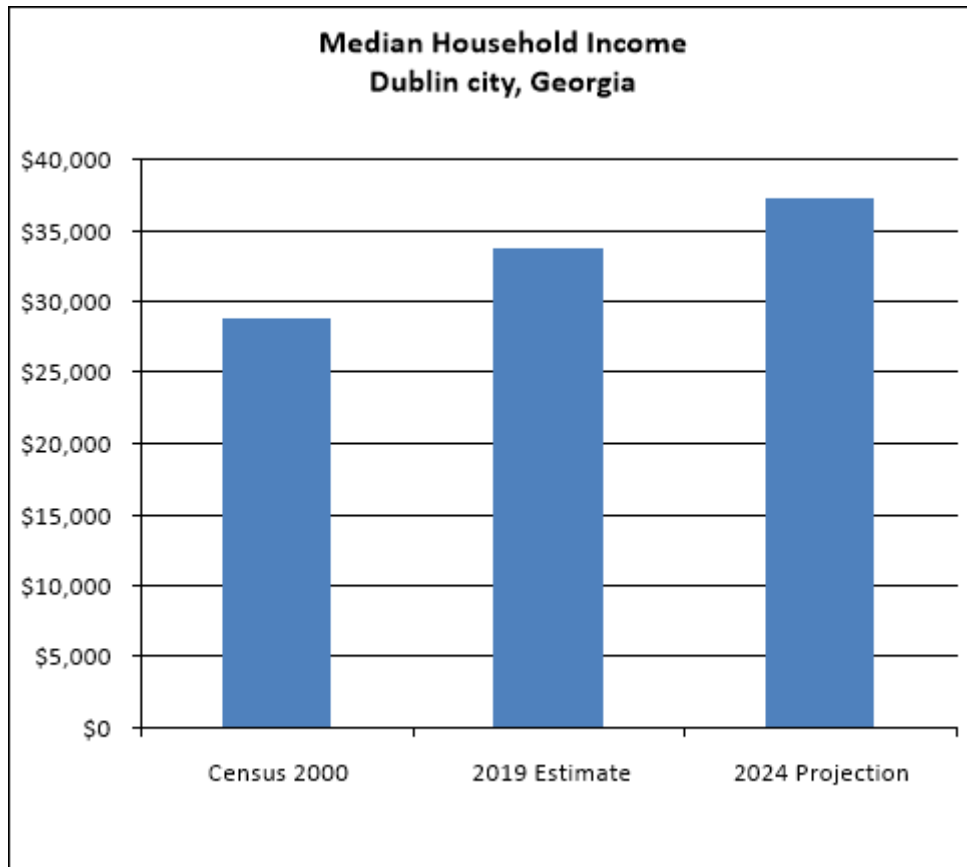


Projected Household Income Change 2019 to 2024
Dublin city, Georgia



Projected Household Age Change 2019 to 2024
Dublin city, Georgia





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Households by Income and Age Dublin city, Georgia Census Data - 2000										
Income	Age	Age	Age	Age	Age	Age	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	220	311	226	247	249	272	243	91	1,859	30.3%
\$15,000 - \$24,999	43	217	150	156	66	114	126	38	910	14.8%
\$25,000 - \$34,999	44	155	125	137	69	79	141	34	784	12.8%
\$35,000 - \$49,999	25	191	208	157	157	91	40	9	878	14.3%
\$50,000 - \$74,999	13	122	201	208	118	101	63	14	840	13.7%
\$75,000 - \$99,999	0	44	71	128	114	42	14	2	415	6.8%
\$100,000 - \$124,999	0	5	52	64	34	19	8	2	184	3.0%
\$125,000 - \$149,999	0	1	15	16	17	30	0	0	79	1.3%
\$150,000 - \$199,999	0	15	10	7	18	4	8	2	64	1.0%
\$200,000 and up	0	5	33	34	16	16	12	3	119	1.9%
Total	345	1,066	1,091	1,154	858	768	655	195	6,132	100.0%
Percent	5.6%	17.4%	17.8%	18.8%	14.0%	12.5%	10.7%	3.2%		100.0%

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Dublin city, Georgia										
Current Year Estimates - 2019										
Income	Age	Age	Age	Age	Age	Age	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	174	272	263	237	315	260	161	91	1,773	28.1%
\$15,000 - \$24,999	19	182	156	78	113	100	99	57	804	12.7%
\$25,000 - \$34,999	87	69	62	137	160	66	56	30	667	10.6%
\$35,000 - \$49,999	2	79	79	98	98	149	95	34	634	10.0%
\$50,000 - \$74,999	24	171	171	150	157	113	62	21	869	13.8%
\$75,000 - \$99,999	1	103	114	105	98	66	28	10	525	8.3%
\$100,000 - \$124,999	28	52	62	44	42	105	25	9	367	5.8%
\$125,000 - \$149,999	1	21	31	42	37	89	22	5	248	3.9%
\$150,000 - \$199,999	2	14	23	52	41	58	16	2	208	3.3%
\$200,000 and up	0	12	29	53	45	59	14	8	220	3.5%
Total	338	975	990	996	1,106	1,065	578	267	6,315	100.0%
Percent	5.4%	15.4%	15.7%	15.8%	17.5%	16.9%	9.2%	4.2%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Dublin city, Georgia										
Estimated Change - 2000 to 2019										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	-46	-39	37	-10	66	-12	-82	0	-86	-4.6%
\$15,000 - \$24,999	-24	-35	6	-78	47	-14	-27	19	-106	-11.6%
\$25,000 - \$34,999	43	-86	-63	0	91	-13	-85	-4	-117	-14.9%
\$35,000 - \$49,999	-23	-112	-129	-59	-59	58	55	25	-244	-27.8%
\$50,000 - \$74,999	11	49	-30	-58	39	12	-1	7	29	3.5%
\$75,000 - \$99,999	1	59	43	-23	-16	24	14	8	110	26.5%
\$100,000 - \$124,999	28	47	10	-20	8	86	17	7	183	99.5%
\$125,000 - \$149,999	1	20	16	26	20	59	22	5	169	213.9%
\$150,000 - \$199,999	2	-1	13	45	23	54	8	0	144	225.0%
\$200,000 and up	0	7	-4	19	29	43	2	5	101	84.9%
Total	-7	-91	-101	-158	248	297	-77	72	183	3.0%
Percent Change	-2.0%	-8.5%	-9.3%	-13.7%	28.9%	38.7%	-11.8%	36.9%	3.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Dublin city, Georgia										
Five Year Projections - 2024										
Income	Age	Age	Age	Age	Age	Age	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	176	244	247	205	265	257	149	85	1,628	25.7%
\$15,000 - \$24,999	21	186	167	80	110	111	100	58	833	13.1%
\$25,000 - \$34,999	89	59	62	118	136	68	51	27	610	9.6%
\$35,000 - \$49,999	1	85	87	102	100	165	97	37	674	10.6%
\$50,000 - \$74,999	29	156	163	136	139	124	68	22	837	13.2%
\$75,000 - \$99,999	2	104	117	109	97	81	30	10	550	8.7%
\$100,000 - \$124,999	33	55	66	43	37	117	28	9	388	6.1%
\$125,000 - \$149,999	2	19	29	44	37	110	25	7	273	4.3%
\$150,000 - \$199,999	3	16	29	63	48	82	19	3	263	4.1%
\$200,000 and up	0	16	38	62	50	89	18	11	284	4.5%
Total	356	940	1,005	962	1,019	1,204	585	269	6,340	100.0%
Percent	5.6%	14.8%	15.9%	15.2%	16.1%	19.0%	9.2%	4.2%		100.0%

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Dublin city, Georgia										
Projected Change - 2019 to 2024										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	2	-28	-16	-32	-50	-3	-12	-6	-145	-8.2%
\$15,000 - \$24,999	2	4	11	2	-3	11	1	1	29	3.6%
\$25,000 - \$34,999	2	-10	0	-19	-24	2	-5	-3	-57	-8.5%
\$35,000 - \$49,999	-1	6	8	4	2	16	2	3	40	6.3%
\$50,000 - \$74,999	5	-15	-8	-14	-18	11	6	1	-32	-3.7%
\$75,000 - \$99,999	1	1	3	4	-1	15	2	0	25	4.8%
\$100,000 - \$124,999	5	3	4	-1	-5	12	3	0	21	5.7%
\$125,000 - \$149,999	1	-2	-2	2	0	21	3	2	25	10.1%
\$150,000 - \$199,999	1	2	6	11	7	24	3	1	55	26.4%
\$200,000 and up	0	4	9	9	5	30	4	3	64	29.1%
Total	18	-35	15	-34	-87	139	7	2	25	0.4%
Percent Change	5.3%	-3.6%	1.5%	-3.4%	-7.9%	13.1%	1.2%	0.7%		0.4%

Source: Claritas; Ribbon Demographics

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Median Household Income Dublin city, Georgia		
Census 2000	2019 Estimate	2024 Projection
\$28,788	\$33,703	\$37,203

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Median Household Income by Area			
Dublin city, Georgia			
Geography ID	Census 2000	2019 Estimate	2024 Projection
1324376	\$28,788	\$33,703	\$37,203

HISTA 2.2 Summary Data **Dublin city, Georgia**

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	81	80	92	86	57	396
\$10,000-20,000	38	56	146	2	19	261
\$20,000-30,000	35	67	23	16	38	179
\$30,000-40,000	13	33	43	11	1	101
\$40,000-50,000	44	0	19	50	6	119
\$50,000-60,000	12	36	37	17	56	158
\$60,000-75,000	19	15	4	46	8	92
\$75,000-100,000	1	13	2	1	0	17
\$100,000-125,000	2	1	0	1	2	6
\$125,000-150,000	3	6	4	6	1	20
\$150,000-200,000	4	7	3	9	3	26
\$200,000+	<u>262</u>	<u>119</u>	<u>55</u>	<u>37</u>	<u>65</u>	<u>538</u>
Total	514	433	428	282	256	1,913

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	189	64	18	5	1	277
\$10,000-20,000	93	60	10	17	1	181
\$20,000-30,000	18	52	1	5	15	91
\$30,000-40,000	49	14	4	1	0	68
\$40,000-50,000	11	23	3	4	6	47
\$50,000-60,000	10	3	5	9	7	34
\$60,000-75,000	22	5	6	2	1	36
\$75,000-100,000	22	6	4	2	0	34
\$100,000-125,000	25	6	4	1	8	44
\$125,000-150,000	3	1	1	2	1	8
\$150,000-200,000	8	7	3	0	0	18
\$200,000+	<u>127</u>	<u>27</u>	<u>7</u>	<u>13</u>	<u>2</u>	<u>176</u>
Total	577	268	66	61	42	1,014

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	132	63	3	5	1	204
\$10,000-20,000	68	40	1	17	0	126
\$20,000-30,000	15	13	1	4	15	48
\$30,000-40,000	46	13	2	1	0	62
\$40,000-50,000	8	10	1	4	1	24
\$50,000-60,000	10	2	1	8	5	26
\$60,000-75,000	14	4	1	2	1	22
\$75,000-100,000	15	4	3	2	0	24
\$100,000-125,000	18	4	1	1	8	32
\$125,000-150,000	3	1	1	2	1	8
\$150,000-200,000	3	2	0	0	0	5
\$200,000+	<u>87</u>	<u>16</u>	<u>7</u>	<u>13</u>	<u>2</u>	<u>125</u>
Total	419	172	22	59	34	706

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	270	144	110	91	58	673
\$10,000-20,000	131	116	156	19	20	442
\$20,000-30,000	53	119	24	21	53	270
\$30,000-40,000	62	47	47	12	1	169
\$40,000-50,000	55	23	22	54	12	166
\$50,000-60,000	22	39	42	26	63	192
\$60,000-75,000	41	20	10	48	9	128
\$75,000-100,000	23	19	6	3	0	51
\$100,000-125,000	27	7	4	2	10	50
\$125,000-150,000	6	7	5	8	2	28
\$150,000-200,000	12	14	6	9	3	44
\$200,000+	<u>389</u>	<u>146</u>	<u>62</u>	<u>50</u>	<u>67</u>	<u>714</u>
Total	1,091	701	494	343	298	2,927

HISTA 2.2 Summary Data **Dublin city, Georgia**

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.2%	4.2%	4.8%	4.5%	3.0%	20.7%
\$10,000-20,000	2.0%	2.9%	7.6%	0.1%	1.0%	13.6%
\$20,000-30,000	1.8%	3.5%	1.2%	0.8%	2.0%	9.4%
\$30,000-40,000	0.7%	1.7%	2.2%	0.6%	0.1%	5.3%
\$40,000-50,000	2.3%	0.0%	1.0%	2.6%	0.3%	6.2%
\$50,000-60,000	0.6%	1.9%	1.9%	0.9%	2.9%	8.3%
\$60,000-75,000	1.0%	0.8%	0.2%	2.4%	0.4%	4.8%
\$75,000-100,000	0.1%	0.7%	0.1%	0.1%	0.0%	0.9%
\$100,000-125,000	0.1%	0.1%	0.0%	0.1%	0.1%	0.3%
\$125,000-150,000	0.2%	0.3%	0.2%	0.3%	0.1%	1.0%
\$150,000-200,000	0.2%	0.4%	0.2%	0.5%	0.2%	1.4%
\$200,000+	<u>13.7%</u>	<u>6.2%</u>	<u>2.9%</u>	<u>1.9%</u>	<u>3.4%</u>	<u>28.1%</u>
Total	26.9%	22.6%	22.4%	14.7%	13.4%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	18.6%	6.3%	1.8%	0.5%	0.1%	27.3%
\$10,000-20,000	9.2%	5.9%	1.0%	1.7%	0.1%	17.9%
\$20,000-30,000	1.8%	5.1%	0.1%	0.5%	1.5%	9.0%
\$30,000-40,000	4.8%	1.4%	0.4%	0.1%	0.0%	6.7%
\$40,000-50,000	1.1%	2.3%	0.3%	0.4%	0.6%	4.6%
\$50,000-60,000	1.0%	0.3%	0.5%	0.9%	0.7%	3.4%
\$60,000-75,000	2.2%	0.5%	0.6%	0.2%	0.1%	3.6%
\$75,000-100,000	2.2%	0.6%	0.4%	0.2%	0.0%	3.4%
\$100,000-125,000	2.5%	0.6%	0.4%	0.1%	0.8%	4.3%
\$125,000-150,000	0.3%	0.1%	0.1%	0.2%	0.1%	0.8%
\$150,000-200,000	0.8%	0.7%	0.3%	0.0%	0.0%	1.8%
\$200,000+	<u>12.5%</u>	<u>2.7%</u>	<u>0.7%</u>	<u>1.3%</u>	<u>0.2%</u>	<u>17.4%</u>
Total	56.9%	26.4%	6.5%	6.0%	4.1%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	18.7%	8.9%	0.4%	0.7%	0.1%	28.9%
\$10,000-20,000	9.6%	5.7%	0.1%	2.4%	0.0%	17.8%
\$20,000-30,000	2.1%	1.8%	0.1%	0.6%	2.1%	6.8%
\$30,000-40,000	6.5%	1.8%	0.3%	0.1%	0.0%	8.8%
\$40,000-50,000	1.1%	1.4%	0.1%	0.6%	0.1%	3.4%
\$50,000-60,000	1.4%	0.3%	0.1%	1.1%	0.7%	3.7%
\$60,000-75,000	2.0%	0.6%	0.1%	0.3%	0.1%	3.1%
\$75,000-100,000	2.1%	0.6%	0.4%	0.3%	0.0%	3.4%
\$100,000-125,000	2.5%	0.6%	0.1%	0.1%	1.1%	4.5%
\$125,000-150,000	0.4%	0.1%	0.1%	0.3%	0.1%	1.1%
\$150,000-200,000	0.4%	0.3%	0.0%	0.0%	0.0%	0.7%
\$200,000+	<u>12.3%</u>	<u>2.3%</u>	<u>1.0%</u>	<u>1.8%</u>	<u>0.3%</u>	<u>17.7%</u>
Total	59.3%	24.4%	3.1%	8.4%	4.8%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.2%	4.9%	3.8%	3.1%	2.0%	23.0%
\$10,000-20,000	4.5%	4.0%	5.3%	0.6%	0.7%	15.1%
\$20,000-30,000	1.8%	4.1%	0.8%	0.7%	1.8%	9.2%
\$30,000-40,000	2.1%	1.6%	1.6%	0.4%	0.0%	5.8%
\$40,000-50,000	1.9%	0.8%	0.8%	1.8%	0.4%	5.7%
\$50,000-60,000	0.8%	1.3%	1.4%	0.9%	2.2%	6.6%
\$60,000-75,000	1.4%	0.7%	0.3%	1.6%	0.3%	4.4%
\$75,000-100,000	0.8%	0.6%	0.2%	0.1%	0.0%	1.7%
\$100,000-125,000	0.9%	0.2%	0.1%	0.1%	0.3%	1.7%
\$125,000-150,000	0.2%	0.2%	0.2%	0.3%	0.1%	1.0%
\$150,000-200,000	0.4%	0.5%	0.2%	0.3%	0.1%	1.5%
\$200,000+	<u>13.3%</u>	<u>5.0%</u>	<u>2.1%</u>	<u>1.7%</u>	<u>2.3%</u>	<u>24.4%</u>
Total	37.3%	23.9%	16.9%	11.7%	10.2%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	18	28	11	8	0	65
\$10,000-20,000	8	20	31	0	30	89
\$20,000-30,000	15	32	6	22	3	78
\$30,000-40,000	9	23	17	8	8	65
\$40,000-50,000	22	13	16	2	29	82
\$50,000-60,000	2	51	40	19	29	141
\$60,000-75,000	3	20	58	92	17	190
\$75,000-100,000	6	21	21	124	7	179
\$100,000-125,000	1	6	46	25	0	78
\$125,000-150,000	0	7	28	9	26	70
\$150,000-200,000	4	4	4	8	17	37
\$200,000+	44	77	1	0	10	132
Total	132	302	279	317	176	1,206

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	238	55	12	3	3	311
\$10,000-20,000	113	93	24	5	4	239
\$20,000-30,000	33	111	4	8	3	159
\$30,000-40,000	65	136	12	7	16	236
\$40,000-50,000	21	94	23	3	3	144
\$50,000-60,000	42	62	34	21	11	170
\$60,000-75,000	32	78	27	1	18	156
\$75,000-100,000	20	81	20	2	9	132
\$100,000-125,000	12	36	19	11	7	85
\$125,000-150,000	8	55	13	2	5	83
\$150,000-200,000	11	26	13	2	6	58
\$200,000+	35	45	5	5	360	450
Total	630	872	206	70	445	2,223

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	218	44	0	2	2	266
\$10,000-20,000	87	72	20	4	2	185
\$20,000-30,000	23	100	3	8	3	137
\$30,000-40,000	46	127	9	4	1	187
\$40,000-50,000	11	78	2	2	0	93
\$50,000-60,000	22	52	20	18	4	116
\$60,000-75,000	24	48	9	0	2	83
\$75,000-100,000	18	61	16	1	7	103
\$100,000-125,000	10	30	9	5	6	60
\$125,000-150,000	8	31	5	1	2	47
\$150,000-200,000	4	20	9	2	5	40
\$200,000+	33	32	4	5	353	427
Total	504	695	106	52	387	1,744

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	256	83	23	11	3	376
\$10,000-20,000	121	113	55	5	34	328
\$20,000-30,000	48	143	10	30	6	237
\$30,000-40,000	74	159	29	15	24	301
\$40,000-50,000	43	107	39	5	32	226
\$50,000-60,000	44	113	74	40	40	311
\$60,000-75,000	35	98	85	93	35	346
\$75,000-100,000	26	102	41	126	16	311
\$100,000-125,000	13	42	65	36	7	163
\$125,000-150,000	8	62	41	11	31	153
\$150,000-200,000	15	30	17	10	23	95
\$200,000+	79	122	6	5	370	582
Total	762	1,174	485	387	621	3,429

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.5%	2.3%	0.9%	0.7%	0.0%	5.4%
\$10,000-20,000	0.7%	1.7%	2.6%	0.0%	2.5%	7.4%
\$20,000-30,000	1.2%	2.7%	0.5%	1.8%	0.2%	6.5%
\$30,000-40,000	0.7%	1.9%	1.4%	0.7%	0.7%	5.4%
\$40,000-50,000	1.8%	1.1%	1.3%	0.2%	2.4%	6.8%
\$50,000-60,000	0.2%	4.2%	3.3%	1.6%	2.4%	11.7%
\$60,000-75,000	0.2%	1.7%	4.8%	7.6%	1.4%	15.8%
\$75,000-100,000	0.5%	1.7%	1.7%	10.3%	0.6%	14.8%
\$100,000-125,000	0.1%	0.5%	3.8%	2.1%	0.0%	6.5%
\$125,000-150,000	0.0%	0.6%	2.3%	0.7%	2.2%	5.8%
\$150,000-200,000	0.3%	0.3%	0.3%	0.7%	1.4%	3.1%
\$200,000+	3.6%	6.4%	0.1%	0.0%	0.8%	10.9%
Total	10.9%	25.0%	23.1%	26.3%	14.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.7%	2.5%	0.5%	0.1%	0.1%	14.0%
\$10,000-20,000	5.1%	4.2%	1.1%	0.2%	0.2%	10.8%
\$20,000-30,000	1.5%	5.0%	0.2%	0.4%	0.1%	7.2%
\$30,000-40,000	2.9%	6.1%	0.5%	0.3%	0.7%	10.6%
\$40,000-50,000	0.9%	4.2%	1.0%	0.1%	0.1%	6.5%
\$50,000-60,000	1.9%	2.8%	1.5%	0.9%	0.5%	7.6%
\$60,000-75,000	1.4%	3.5%	1.2%	0.0%	0.8%	7.0%
\$75,000-100,000	0.9%	3.6%	0.9%	0.1%	0.4%	5.9%
\$100,000-125,000	0.5%	1.6%	0.9%	0.5%	0.3%	3.8%
\$125,000-150,000	0.4%	2.5%	0.6%	0.1%	0.2%	3.7%
\$150,000-200,000	0.5%	1.2%	0.6%	0.1%	0.3%	2.6%
\$200,000+	1.6%	2.0%	0.2%	0.2%	16.2%	20.2%
Total	28.3%	39.2%	9.3%	3.1%	20.0%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.5%	2.5%	0.0%	0.1%	0.1%	15.3%
\$10,000-20,000	5.0%	4.1%	1.1%	0.2%	0.1%	10.6%
\$20,000-30,000	1.3%	5.7%	0.2%	0.5%	0.2%	7.9%
\$30,000-40,000	2.6%	7.3%	0.5%	0.2%	0.1%	10.7%
\$40,000-50,000	0.6%	4.5%	0.1%	0.1%	0.0%	5.3%
\$50,000-60,000	1.3%	3.0%	1.1%	1.0%	0.2%	6.7%
\$60,000-75,000	1.4%	2.8%	0.5%	0.0%	0.1%	4.8%
\$75,000-100,000	1.0%	3.5%	0.9%	0.1%	0.4%	5.9%
\$100,000-125,000	0.6%	1.7%	0.5%	0.3%	0.3%	3.4%
\$125,000-150,000	0.5%	1.8%	0.3%	0.1%	0.1%	2.7%
\$150,000-200,000	0.2%	1.1%	0.5%	0.1%	0.3%	2.3%
\$200,000+	1.9%	1.8%	0.2%	0.3%	20.2%	24.5%
Total	28.9%	39.9%	6.1%	3.0%	22.2%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.5%	2.4%	0.7%	0.3%	0.1%	11.0%
\$10,000-20,000	3.5%	3.3%	1.6%	0.1%	1.0%	9.6%
\$20,000-30,000	1.4%	4.2%	0.3%	0.9%	0.2%	6.9%
\$30,000-40,000	2.2%	4.6%	0.8%	0.4%	0.7%	8.8%
\$40,000-50,000	1.3%	3.1%	1.1%	0.1%	0.9%	6.6%
\$50,000-60,000	1.3%	3.3%	2.2%	1.2%	1.2%	9.1%
\$60,000-75,000	1.0%	2.9%	2.5%	2.7%	1.0%	10.1%
\$75,000-100,000	0.8%	3.0%	1.2%	3.7%	0.5%	9.1%
\$100,000-125,000	0.4%	1.2%	1.9%	1.0%	0.2%	4.8%
\$125,000-150,000	0.2%	1.8%	1.2%	0.3%	0.9%	4.5%
\$150,000-200,000	0.4%	0.9%	0.5%	0.3%	0.7%	2.8%
\$200,000+	2.3%	3.6%	0.2%	0.1%	10.8%	17.0%
Total	22.2%	34.2%	14.1%	11.3%	18.1%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	86	102	128	103	40	459
\$10,000-20,000	54	66	150	1	23	294
\$20,000-30,000	38	81	28	18	54	219
\$30,000-40,000	16	35	29	5	0	85
\$40,000-50,000	59	0	21	69	11	160
\$50,000-60,000	10	39	29	14	42	134
\$60,000-75,000	14	26	3	38	11	92
\$75,000-100,000	3	16	1	1	0	21
\$100,000-125,000	2	2	6	2	1	13
\$125,000-150,000	2	5	3	5	2	17
\$150,000-200,000	7	7	3	25	4	46
\$200,000+	<u>269</u>	<u>144</u>	<u>58</u>	<u>34</u>	<u>79</u>	<u>584</u>
Total	560	523	459	315	267	2,124

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	189	54	20	5	0	268
\$10,000-20,000	63	32	7	11	0	113
\$20,000-30,000	23	53	0	1	11	88
\$30,000-40,000	30	8	1	0	0	39
\$40,000-50,000	12	15	1	2	7	37
\$50,000-60,000	12	3	3	6	12	36
\$60,000-75,000	20	3	4	1	1	29
\$75,000-100,000	19	5	1	2	0	27
\$100,000-125,000	18	6	2	3	7	36
\$125,000-150,000	10	2	0	0	2	14
\$150,000-200,000	11	11	2	0	0	24
\$200,000+	<u>206</u>	<u>44</u>	<u>14</u>	<u>11</u>	<u>2</u>	<u>277</u>
Total	613	236	55	42	42	988

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	128	54	1	5	0	188
\$10,000-20,000	43	20	0	11	0	74
\$20,000-30,000	20	6	0	1	11	38
\$30,000-40,000	27	8	0	0	0	35
\$40,000-50,000	8	5	0	2	0	15
\$50,000-60,000	10	3	0	6	9	28
\$60,000-75,000	16	2	1	1	1	21
\$75,000-100,000	13	4	0	2	0	19
\$100,000-125,000	14	4	0	3	6	27
\$125,000-150,000	10	2	0	0	1	13
\$150,000-200,000	6	5	0	0	0	11
\$200,000+	<u>171</u>	<u>36</u>	<u>14</u>	<u>11</u>	<u>2</u>	<u>234</u>
Total	466	149	16	42	30	703

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	275	156	148	108	40	727
\$10,000-20,000	117	98	157	12	23	407
\$20,000-30,000	61	134	28	19	65	307
\$30,000-40,000	46	43	30	5	0	124
\$40,000-50,000	71	15	22	71	18	197
\$50,000-60,000	22	42	32	20	54	170
\$60,000-75,000	34	29	7	39	12	121
\$75,000-100,000	22	21	2	3	0	48
\$100,000-125,000	20	8	8	5	8	49
\$125,000-150,000	12	7	3	5	4	31
\$150,000-200,000	18	18	5	25	4	70
\$200,000+	<u>475</u>	<u>188</u>	<u>72</u>	<u>45</u>	<u>81</u>	<u>861</u>
Total	1,173	759	514	357	309	3,112

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.0%	4.8%	6.0%	4.8%	1.9%	21.6%
\$10,000-20,000	2.5%	3.1%	7.1%	0.0%	1.1%	13.8%
\$20,000-30,000	1.8%	3.8%	1.3%	0.8%	2.5%	10.3%
\$30,000-40,000	0.8%	1.6%	1.4%	0.2%	0.0%	4.0%
\$40,000-50,000	2.8%	0.0%	1.0%	3.2%	0.5%	7.5%
\$50,000-60,000	0.5%	1.8%	1.4%	0.7%	2.0%	6.3%
\$60,000-75,000	0.7%	1.2%	0.1%	1.8%	0.5%	4.3%
\$75,000-100,000	0.1%	0.8%	0.0%	0.0%	0.0%	1.0%
\$100,000-125,000	0.1%	0.1%	0.3%	0.1%	0.0%	0.6%
\$125,000-150,000	0.1%	0.2%	0.1%	0.2%	0.1%	0.8%
\$150,000-200,000	0.3%	0.3%	0.1%	1.2%	0.2%	2.2%
\$200,000+	12.7%	6.8%	2.7%	1.6%	3.7%	27.5%
Total	26.4%	24.6%	21.6%	14.8%	12.6%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	19.1%	5.5%	2.0%	0.5%	0.0%	27.1%
\$10,000-20,000	6.4%	3.2%	0.7%	1.1%	0.0%	11.4%
\$20,000-30,000	2.3%	5.4%	0.0%	0.1%	1.1%	8.9%
\$30,000-40,000	3.0%	0.8%	0.1%	0.0%	0.0%	3.9%
\$40,000-50,000	1.2%	1.5%	0.1%	0.2%	0.7%	3.7%
\$50,000-60,000	1.2%	0.3%	0.3%	0.6%	1.2%	3.6%
\$60,000-75,000	2.0%	0.3%	0.4%	0.1%	0.1%	2.9%
\$75,000-100,000	1.9%	0.5%	0.1%	0.2%	0.0%	2.7%
\$100,000-125,000	1.8%	0.6%	0.2%	0.3%	0.7%	3.6%
\$125,000-150,000	1.0%	0.2%	0.0%	0.0%	0.2%	1.4%
\$150,000-200,000	1.1%	1.1%	0.2%	0.0%	0.0%	2.4%
\$200,000+	20.9%	4.5%	1.4%	1.1%	0.2%	28.0%
Total	62.0%	23.9%	5.6%	4.3%	4.3%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	18.2%	7.7%	0.1%	0.7%	0.0%	26.7%
\$10,000-20,000	6.1%	2.8%	0.0%	1.6%	0.0%	10.5%
\$20,000-30,000	2.8%	0.9%	0.0%	0.1%	1.6%	5.4%
\$30,000-40,000	3.8%	1.1%	0.0%	0.0%	0.0%	5.0%
\$40,000-50,000	1.1%	0.7%	0.0%	0.3%	0.0%	2.1%
\$50,000-60,000	1.4%	0.4%	0.0%	0.9%	1.3%	4.0%
\$60,000-75,000	2.3%	0.3%	0.1%	0.1%	0.1%	3.0%
\$75,000-100,000	1.8%	0.6%	0.0%	0.3%	0.0%	2.7%
\$100,000-125,000	2.0%	0.6%	0.0%	0.4%	0.9%	3.8%
\$125,000-150,000	1.4%	0.3%	0.0%	0.0%	0.1%	1.8%
\$150,000-200,000	0.9%	0.7%	0.0%	0.0%	0.0%	1.6%
\$200,000+	24.3%	5.1%	2.0%	1.6%	0.3%	33.3%
Total	66.3%	21.2%	2.3%	6.0%	4.3%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.8%	5.0%	4.8%	3.5%	1.3%	23.4%
\$10,000-20,000	3.8%	3.1%	5.0%	0.4%	0.7%	13.1%
\$20,000-30,000	2.0%	4.3%	0.9%	0.6%	2.1%	9.9%
\$30,000-40,000	1.5%	1.4%	1.0%	0.2%	0.0%	4.0%
\$40,000-50,000	2.3%	0.5%	0.7%	2.3%	0.6%	6.3%
\$50,000-60,000	0.7%	1.3%	1.0%	0.6%	1.7%	5.5%
\$60,000-75,000	1.1%	0.9%	0.2%	1.3%	0.4%	3.9%
\$75,000-100,000	0.7%	0.7%	0.1%	0.1%	0.0%	1.5%
\$100,000-125,000	0.6%	0.3%	0.3%	0.2%	0.3%	1.6%
\$125,000-150,000	0.4%	0.2%	0.1%	0.2%	0.1%	1.0%
\$150,000-200,000	0.6%	0.6%	0.2%	0.8%	0.1%	2.2%
\$200,000+	15.3%	6.0%	2.3%	1.4%	2.6%	27.7%
Total	37.7%	24.4%	16.5%	11.5%	9.9%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	7	19	9	4	1	40
\$10,000-20,000	7	18	22	1	33	81
\$20,000-30,000	19	32	10	26	0	87
\$30,000-40,000	11	20	17	4	6	58
\$40,000-50,000	16	21	17	4	33	91
\$50,000-60,000	0	41	39	18	33	131
\$60,000-75,000	4	26	66	107	28	231
\$75,000-100,000	5	17	30	107	6	165
\$100,000-125,000	0	5	55	22	0	82
\$125,000-150,000	0	9	26	12	27	74
\$150,000-200,000	0	7	7	10	24	48
\$200,000+	38	62	1	0	6	107
Total	107	277	299	315	197	1,195

Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	277	54	10	3	0	344
\$10,000-20,000	81	70	21	4	4	180
\$20,000-30,000	34	110	2	4	2	152
\$30,000-40,000	68	133	9	6	14	230
\$40,000-50,000	22	70	14	4	3	113
\$50,000-60,000	39	64	41	17	6	167
\$60,000-75,000	37	90	21	4	21	173
\$75,000-100,000	30	97	21	2	4	154
\$100,000-125,000	17	61	23	7	9	117
\$125,000-150,000	11	68	14	5	5	103
\$150,000-200,000	22	46	19	3	12	102
\$200,000+	46	53	9	7	312	427
Total	684	916	204	66	392	2,262

Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	255	44	0	2	0	301
\$10,000-20,000	65	53	16	2	2	138
\$20,000-30,000	27	95	2	4	2	130
\$30,000-40,000	48	128	8	0	2	186
\$40,000-50,000	15	57	2	4	0	78
\$50,000-60,000	21	58	25	16	1	121
\$60,000-75,000	31	67	4	3	5	110
\$75,000-100,000	27	84	17	1	2	131
\$100,000-125,000	15	57	14	5	7	98
\$125,000-150,000	11	49	6	5	2	73
\$150,000-200,000	13	41	14	3	10	81
\$200,000+	45	44	7	7	307	410
Total	573	777	115	52	340	1,857

Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	284	73	19	7	1	384
\$10,000-20,000	88	88	43	5	37	261
\$20,000-30,000	53	142	12	30	2	239
\$30,000-40,000	79	153	26	10	20	288
\$40,000-50,000	38	91	31	8	36	204
\$50,000-60,000	39	105	80	35	39	298
\$60,000-75,000	41	116	87	111	49	404
\$75,000-100,000	35	114	51	109	10	319
\$100,000-125,000	17	66	78	29	9	199
\$125,000-150,000	11	77	40	17	32	177
\$150,000-200,000	22	53	26	13	36	150
\$200,000+	84	115	10	7	318	534
Total	791	1,193	503	381	589	3,457

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Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.6%	1.6%	0.8%	0.3%	0.1%	3.3%
\$10,000-20,000	0.6%	1.5%	1.8%	0.1%	2.8%	6.8%
\$20,000-30,000	1.6%	2.7%	0.8%	2.2%	0.0%	7.3%
\$30,000-40,000	0.9%	1.7%	1.4%	0.3%	0.5%	4.9%
\$40,000-50,000	1.3%	1.8%	1.4%	0.3%	2.8%	7.6%
\$50,000-60,000	0.0%	3.4%	3.3%	1.5%	2.8%	11.0%
\$60,000-75,000	0.3%	2.2%	5.5%	9.0%	2.3%	19.3%
\$75,000-100,000	0.4%	1.4%	2.5%	9.0%	0.5%	13.8%
\$100,000-125,000	0.0%	0.4%	4.6%	1.8%	0.0%	6.9%
\$125,000-150,000	0.0%	0.8%	2.2%	1.0%	2.3%	6.2%
\$150,000-200,000	0.0%	0.6%	0.6%	0.8%	2.0%	4.0%
\$200,000+	3.2%	5.2%	0.1%	0.0%	0.5%	9.0%
Total	9.0%	23.2%	25.0%	26.4%	16.5%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.2%	2.4%	0.4%	0.1%	0.0%	15.2%
\$10,000-20,000	3.6%	3.1%	0.9%	0.2%	0.2%	8.0%
\$20,000-30,000	1.5%	4.9%	0.1%	0.2%	0.1%	6.7%
\$30,000-40,000	3.0%	5.9%	0.4%	0.3%	0.6%	10.2%
\$40,000-50,000	1.0%	3.1%	0.6%	0.2%	0.1%	5.0%
\$50,000-60,000	1.7%	2.8%	1.8%	0.8%	0.3%	7.4%
\$60,000-75,000	1.6%	4.0%	0.9%	0.2%	0.9%	7.6%
\$75,000-100,000	1.3%	4.3%	0.9%	0.1%	0.2%	6.8%
\$100,000-125,000	0.8%	2.7%	1.0%	0.3%	0.4%	5.2%
\$125,000-150,000	0.5%	3.0%	0.6%	0.2%	0.2%	4.6%
\$150,000-200,000	1.0%	2.0%	0.8%	0.1%	0.5%	4.5%
\$200,000+	2.0%	2.3%	0.4%	0.3%	13.8%	18.9%
Total	30.2%	40.5%	9.0%	2.9%	17.3%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13.7%	2.4%	0.0%	0.1%	0.0%	16.2%
\$10,000-20,000	3.5%	2.9%	0.9%	0.1%	0.1%	7.4%
\$20,000-30,000	1.5%	5.1%	0.1%	0.2%	0.1%	7.0%
\$30,000-40,000	2.6%	6.9%	0.4%	0.0%	0.1%	10.0%
\$40,000-50,000	0.8%	3.1%	0.1%	0.2%	0.0%	4.2%
\$50,000-60,000	1.1%	3.1%	1.3%	0.9%	0.1%	6.5%
\$60,000-75,000	1.7%	3.6%	0.2%	0.2%	0.3%	5.9%
\$75,000-100,000	1.5%	4.5%	0.9%	0.1%	0.1%	7.1%
\$100,000-125,000	0.8%	3.1%	0.8%	0.3%	0.4%	5.3%
\$125,000-150,000	0.6%	2.6%	0.3%	0.3%	0.1%	3.9%
\$150,000-200,000	0.7%	2.2%	0.8%	0.2%	0.5%	4.4%
\$200,000+	2.4%	2.4%	0.4%	0.4%	16.5%	22.1%
Total	30.9%	41.8%	6.2%	2.8%	18.3%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.2%	2.1%	0.5%	0.2%	0.0%	11.1%
\$10,000-20,000	2.5%	2.5%	1.2%	0.1%	1.1%	7.5%
\$20,000-30,000	1.5%	4.1%	0.3%	0.9%	0.1%	6.9%
\$30,000-40,000	2.3%	4.4%	0.8%	0.3%	0.6%	8.3%
\$40,000-50,000	1.1%	2.6%	0.9%	0.2%	1.0%	5.9%
\$50,000-60,000	1.1%	3.0%	2.3%	1.0%	1.1%	8.6%
\$60,000-75,000	1.2%	3.4%	2.5%	3.2%	1.4%	11.7%
\$75,000-100,000	1.0%	3.3%	1.5%	3.2%	0.3%	9.2%
\$100,000-125,000	0.5%	1.9%	2.3%	0.8%	0.3%	5.8%
\$125,000-150,000	0.3%	2.2%	1.2%	0.5%	0.9%	5.1%
\$150,000-200,000	0.6%	1.5%	0.8%	0.4%	1.0%	4.3%
\$200,000+	2.4%	3.3%	0.3%	0.2%	9.2%	15.4%
Total	22.9%	34.5%	14.6%	11.0%	17.0%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	74	94	115	99	43	425
\$10,000-20,000	58	72	153	0	22	305
\$20,000-30,000	40	84	32	19	61	236
\$30,000-40,000	15	37	29	9	0	90
\$40,000-50,000	47	0	20	55	10	132
\$50,000-60,000	9	39	43	14	43	148
\$60,000-75,000	20	23	3	52	8	106
\$75,000-100,000	3	15	1	1	1	21
\$100,000-125,000	4	5	2	3	3	17
\$125,000-150,000	4	6	6	6	1	23
\$150,000-200,000	11	8	8	24	9	60
\$200,000+	<u>249</u>	<u>135</u>	<u>51</u>	<u>32</u>	<u>74</u>	541
Total	534	518	463	314	275	2,104

Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	183	55	21	4	0	263
\$10,000-20,000	66	32	9	12	0	119
\$20,000-30,000	26	55	1	1	12	95
\$30,000-40,000	30	9	2	0	0	41
\$40,000-50,000	11	16	2	1	6	36
\$50,000-60,000	18	4	2	5	13	42
\$60,000-75,000	18	3	4	1	1	27
\$75,000-100,000	21	7	1	1	0	30
\$100,000-125,000	19	9	1	1	6	36
\$125,000-150,000	15	3	2	1	3	24
\$150,000-200,000	18	11	3	1	0	33
\$200,000+	<u>193</u>	<u>42</u>	<u>12</u>	<u>16</u>	<u>1</u>	264
Total	618	246	60	44	42	1,010

Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	129	55	1	4	0	189
\$10,000-20,000	46	23	1	12	0	82
\$20,000-30,000	24	9	0	1	12	46
\$30,000-40,000	29	8	1	0	0	38
\$40,000-50,000	5	8	1	1	0	15
\$50,000-60,000	16	3	0	5	10	34
\$60,000-75,000	15	2	1	1	1	20
\$75,000-100,000	14	5	0	1	0	20
\$100,000-125,000	15	7	0	1	5	28
\$125,000-150,000	15	3	2	1	2	23
\$150,000-200,000	13	6	0	1	0	20
\$200,000+	<u>166</u>	<u>36</u>	<u>12</u>	<u>16</u>	<u>1</u>	231
Total	487	165	19	44	31	746

Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	257	149	136	103	43	688
\$10,000-20,000	124	104	162	12	22	424
\$20,000-30,000	66	139	33	20	73	331
\$30,000-40,000	45	46	31	9	0	131
\$40,000-50,000	58	16	22	56	16	168
\$50,000-60,000	27	43	45	19	56	190
\$60,000-75,000	38	26	7	53	9	133
\$75,000-100,000	24	22	2	2	1	51
\$100,000-125,000	23	14	3	4	9	53
\$125,000-150,000	19	9	8	7	4	47
\$150,000-200,000	29	19	11	25	9	93
\$200,000+	<u>442</u>	<u>177</u>	<u>63</u>	<u>48</u>	<u>75</u>	805
Total	1,152	764	523	358	317	3,114

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Percent Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.5%	4.5%	5.5%	4.7%	2.0%	20.2%
\$10,000-20,000	2.8%	3.4%	7.3%	0.0%	1.0%	14.5%
\$20,000-30,000	1.9%	4.0%	1.5%	0.9%	2.9%	11.2%
\$30,000-40,000	0.7%	1.8%	1.4%	0.4%	0.0%	4.3%
\$40,000-50,000	2.2%	0.0%	1.0%	2.6%	0.5%	6.3%
\$50,000-60,000	0.4%	1.9%	2.0%	0.7%	2.0%	7.0%
\$60,000-75,000	1.0%	1.1%	0.1%	2.5%	0.4%	5.0%
\$75,000-100,000	0.1%	0.7%	0.0%	0.0%	0.0%	1.0%
\$100,000-125,000	0.2%	0.2%	0.1%	0.1%	0.1%	0.8%
\$125,000-150,000	0.2%	0.3%	0.3%	0.3%	0.0%	1.1%
\$150,000-200,000	0.5%	0.4%	0.4%	1.1%	0.4%	2.9%
\$200,000+	11.8%	6.4%	2.4%	1.5%	3.5%	25.7%
Total	25.4%	24.6%	22.0%	14.9%	13.1%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	18.1%	5.4%	2.1%	0.4%	0.0%	26.0%
\$10,000-20,000	6.5%	3.2%	0.9%	1.2%	0.0%	11.8%
\$20,000-30,000	2.6%	5.4%	0.1%	0.1%	1.2%	9.4%
\$30,000-40,000	3.0%	0.9%	0.2%	0.0%	0.0%	4.1%
\$40,000-50,000	1.1%	1.6%	0.2%	0.1%	0.6%	3.6%
\$50,000-60,000	1.8%	0.4%	0.2%	0.5%	1.3%	4.2%
\$60,000-75,000	1.8%	0.3%	0.4%	0.1%	0.1%	2.7%
\$75,000-100,000	2.1%	0.7%	0.1%	0.1%	0.0%	3.0%
\$100,000-125,000	1.9%	0.9%	0.1%	0.1%	0.6%	3.6%
\$125,000-150,000	1.5%	0.3%	0.2%	0.1%	0.3%	2.4%
\$150,000-200,000	1.8%	1.1%	0.3%	0.1%	0.0%	3.3%
\$200,000+	19.1%	4.2%	1.2%	1.6%	0.1%	26.1%
Total	61.2%	24.4%	5.9%	4.4%	4.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	17.3%	7.4%	0.1%	0.5%	0.0%	25.3%
\$10,000-20,000	6.2%	3.1%	0.1%	1.6%	0.0%	11.0%
\$20,000-30,000	3.2%	1.2%	0.0%	0.1%	1.6%	6.2%
\$30,000-40,000	3.9%	1.1%	0.1%	0.0%	0.0%	5.1%
\$40,000-50,000	0.7%	1.1%	0.1%	0.1%	0.0%	2.0%
\$50,000-60,000	2.1%	0.4%	0.0%	0.7%	1.3%	4.6%
\$60,000-75,000	2.0%	0.3%	0.1%	0.1%	0.1%	2.7%
\$75,000-100,000	1.9%	0.7%	0.0%	0.1%	0.0%	2.7%
\$100,000-125,000	2.0%	0.9%	0.0%	0.1%	0.7%	3.8%
\$125,000-150,000	2.0%	0.4%	0.3%	0.1%	0.3%	3.1%
\$150,000-200,000	1.7%	0.8%	0.0%	0.1%	0.0%	2.7%
\$200,000+	22.3%	4.8%	1.6%	2.1%	0.1%	31.0%
Total	65.3%	22.1%	2.5%	5.9%	4.2%	100.0%

Percent Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.3%	4.8%	4.4%	3.3%	1.4%	22.1%
\$10,000-20,000	4.0%	3.3%	5.2%	0.4%	0.7%	13.6%
\$20,000-30,000	2.1%	4.5%	1.1%	0.6%	2.3%	10.6%
\$30,000-40,000	1.4%	1.5%	1.0%	0.3%	0.0%	4.2%
\$40,000-50,000	1.9%	0.5%	0.7%	1.8%	0.5%	5.4%
\$50,000-60,000	0.9%	1.4%	1.4%	0.6%	1.8%	6.1%
\$60,000-75,000	1.2%	0.8%	0.2%	1.7%	0.3%	4.3%
\$75,000-100,000	0.8%	0.7%	0.1%	0.1%	0.0%	1.6%
\$100,000-125,000	0.7%	0.4%	0.1%	0.1%	0.3%	1.7%
\$125,000-150,000	0.6%	0.3%	0.3%	0.2%	0.1%	1.5%
\$150,000-200,000	0.9%	0.6%	0.4%	0.8%	0.3%	3.0%
\$200,000+	14.2%	5.7%	2.0%	1.5%	2.4%	25.9%
Total	37.0%	24.5%	16.8%	11.5%	10.2%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	7	21	8	3	0	39
\$10,000-20,000	9	21	18	0	25	73
\$20,000-30,000	19	26	10	23	0	78
\$30,000-40,000	9	15	16	7	5	52
\$40,000-50,000	13	23	22	4	25	87
\$50,000-60,000	0	37	39	15	26	117
\$60,000-75,000	8	24	67	99	28	226
\$75,000-100,000	6	18	32	113	7	176
\$100,000-125,000	0	5	52	20	0	77
\$125,000-150,000	1	11	26	20	30	88
\$150,000-200,000	3	7	8	9	29	56
\$200,000+	31	45	1	0	4	81
Total	106	253	299	313	179	1,150

Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	257	53	10	2	1	323
\$10,000-20,000	72	64	25	5	2	168
\$20,000-30,000	38	109	4	7	0	158
\$30,000-40,000	71	125	11	5	12	224
\$40,000-50,000	21	68	11	3	2	105
\$50,000-60,000	43	72	33	16	6	170
\$60,000-75,000	50	95	20	5	21	191
\$75,000-100,000	33	99	24	2	3	161
\$100,000-125,000	20	77	28	9	9	143
\$125,000-150,000	18	85	17	3	5	128
\$150,000-200,000	29	58	24	6	18	135
\$200,000+	43	51	8	7	322	431
Total	695	956	215	70	401	2,337

Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	237	46	0	1	1	285
\$10,000-20,000	58	48	20	3	1	130
\$20,000-30,000	32	96	4	7	0	139
\$30,000-40,000	54	120	10	1	0	185
\$40,000-50,000	14	59	2	3	0	78
\$50,000-60,000	27	63	22	15	1	128
\$60,000-75,000	42	74	5	3	3	127
\$75,000-100,000	31	89	20	2	1	143
\$100,000-125,000	18	72	20	6	7	123
\$125,000-150,000	18	62	8	3	2	93
\$150,000-200,000	18	52	18	5	17	110
\$200,000+	41	43	6	6	319	415
Total	590	824	135	55	352	1,956

Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	264	74	18	5	1	362
\$10,000-20,000	81	85	43	5	27	241
\$20,000-30,000	57	135	14	30	0	236
\$30,000-40,000	80	140	27	12	17	276
\$40,000-50,000	34	91	33	7	27	192
\$50,000-60,000	43	109	72	31	32	287
\$60,000-75,000	58	119	87	104	49	417
\$75,000-100,000	39	117	56	115	10	337
\$100,000-125,000	20	82	80	29	9	220
\$125,000-150,000	19	96	43	23	35	216
\$150,000-200,000	32	65	32	15	47	191
\$200,000+	74	96	9	7	326	512
Total	801	1,209	514	383	580	3,487

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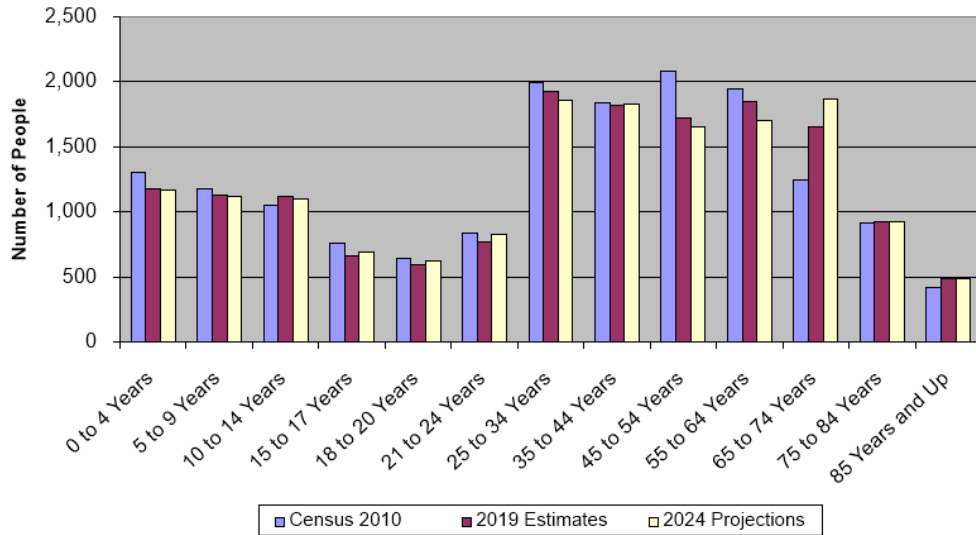
Percent Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	0.6%	1.8%	0.7%	0.3%	0.0%	3.4%
\$10,000-20,000	0.8%	1.8%	1.6%	0.0%	2.2%	6.3%
\$20,000-30,000	1.7%	2.3%	0.9%	2.0%	0.0%	6.8%
\$30,000-40,000	0.8%	1.3%	1.4%	0.6%	0.4%	4.5%
\$40,000-50,000	1.1%	2.0%	1.9%	0.3%	2.2%	7.6%
\$50,000-60,000	0.0%	3.2%	3.4%	1.3%	2.3%	10.2%
\$60,000-75,000	0.7%	2.1%	5.8%	8.6%	2.4%	19.7%
\$75,000-100,000	0.5%	1.6%	2.8%	9.8%	0.6%	15.3%
\$100,000-125,000	0.0%	0.4%	4.5%	1.7%	0.0%	6.7%
\$125,000-150,000	0.1%	1.0%	2.3%	1.7%	2.6%	7.7%
\$150,000-200,000	0.3%	0.6%	0.7%	0.8%	2.5%	4.9%
\$200,000+	2.7%	3.9%	0.1%	0.0%	0.3%	7.0%
Total	9.2%	22.0%	26.0%	27.2%	15.6%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	11.0%	2.3%	0.4%	0.1%	0.0%	13.8%
\$10,000-20,000	3.1%	2.7%	1.1%	0.2%	0.1%	7.2%
\$20,000-30,000	1.6%	4.7%	0.2%	0.3%	0.0%	6.8%
\$30,000-40,000	3.0%	5.3%	0.5%	0.2%	0.5%	9.6%
\$40,000-50,000	0.9%	2.9%	0.5%	0.1%	0.1%	4.5%
\$50,000-60,000	1.8%	3.1%	1.4%	0.7%	0.3%	7.3%
\$60,000-75,000	2.1%	4.1%	0.9%	0.2%	0.9%	8.2%
\$75,000-100,000	1.4%	4.2%	1.0%	0.1%	0.1%	6.9%
\$100,000-125,000	0.9%	3.3%	1.2%	0.4%	0.4%	6.1%
\$125,000-150,000	0.8%	3.6%	0.7%	0.1%	0.2%	5.5%
\$150,000-200,000	1.2%	2.5%	1.0%	0.3%	0.8%	5.8%
\$200,000+	1.8%	2.2%	0.3%	0.3%	13.8%	18.4%
Total	29.7%	40.9%	9.2%	3.0%	17.2%	100.0%

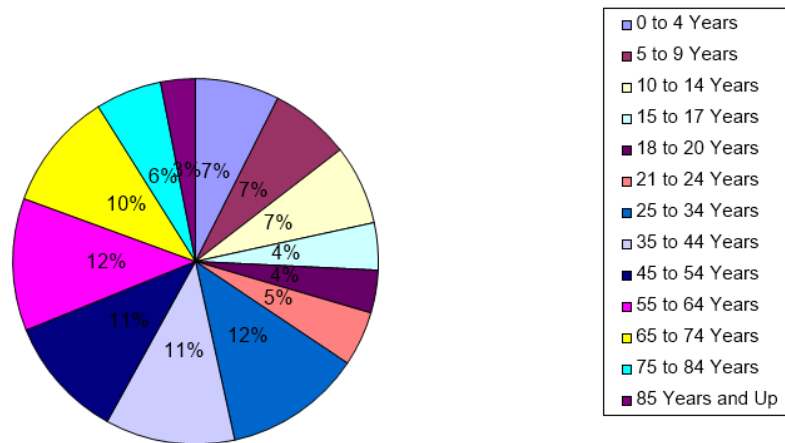
Percent Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	12.1%	2.4%	0.0%	0.1%	0.1%	14.6%
\$10,000-20,000	3.0%	2.5%	1.0%	0.2%	0.1%	6.6%
\$20,000-30,000	1.6%	4.9%	0.2%	0.4%	0.0%	7.1%
\$30,000-40,000	2.8%	6.1%	0.5%	0.1%	0.0%	9.5%
\$40,000-50,000	0.7%	3.0%	0.1%	0.2%	0.0%	4.0%
\$50,000-60,000	1.4%	3.2%	1.1%	0.8%	0.1%	6.5%
\$60,000-75,000	2.1%	3.8%	0.3%	0.2%	0.2%	6.5%
\$75,000-100,000	1.6%	4.6%	1.0%	0.1%	0.1%	7.3%
\$100,000-125,000	0.9%	3.7%	1.0%	0.3%	0.4%	6.3%
\$125,000-150,000	0.9%	3.2%	0.4%	0.2%	0.1%	4.8%
\$150,000-200,000	0.9%	2.7%	0.9%	0.3%	0.9%	5.6%
\$200,000+	2.1%	2.2%	0.3%	0.3%	16.3%	21.2%
Total	30.2%	42.1%	6.9%	2.8%	18.0%	100.0%

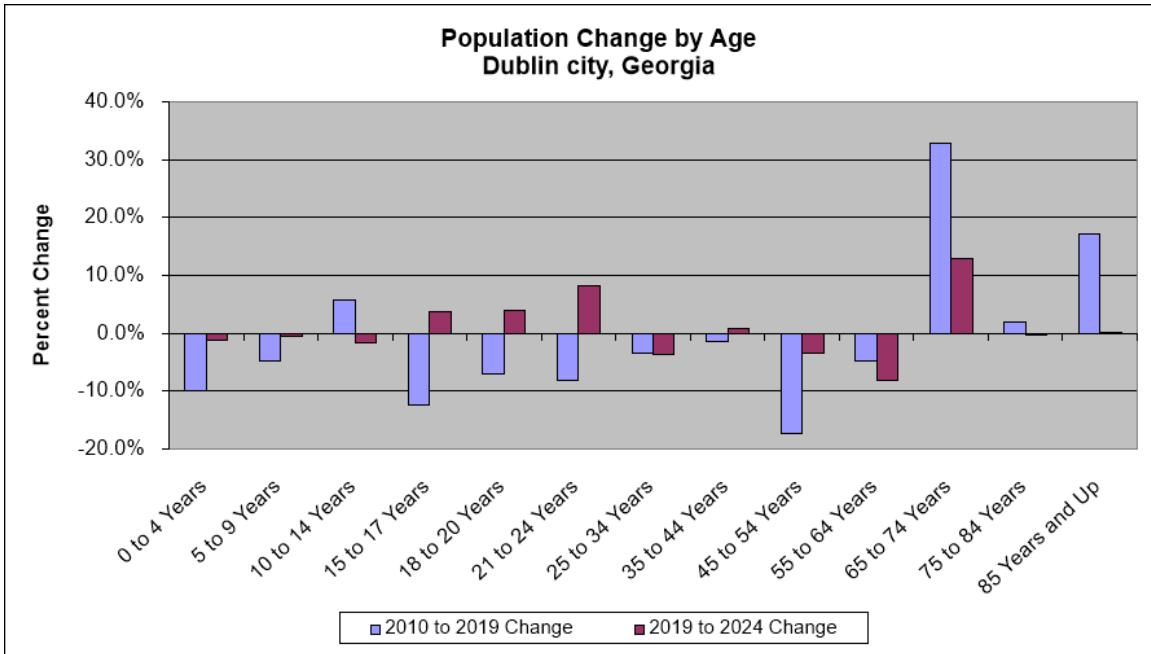
Percent Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	7.6%	2.1%	0.5%	0.1%	0.0%	10.4%
\$10,000-20,000	2.3%	2.4%	1.2%	0.1%	0.8%	6.9%
\$20,000-30,000	1.6%	3.9%	0.4%	0.9%	0.0%	6.8%
\$30,000-40,000	2.3%	4.0%	0.8%	0.3%	0.5%	7.9%
\$40,000-50,000	1.0%	2.6%	0.9%	0.2%	0.8%	5.5%
\$50,000-60,000	1.2%	3.1%	2.1%	0.9%	0.9%	8.2%
\$60,000-75,000	1.7%	3.4%	2.5%	3.0%	1.4%	12.0%
\$75,000-100,000	1.1%	3.4%	1.6%	3.3%	0.3%	9.7%
\$100,000-125,000	0.6%	2.4%	2.3%	0.8%	0.3%	6.3%
\$125,000-150,000	0.5%	2.8%	1.2%	0.7%	1.0%	6.2%
\$150,000-200,000	0.9%	1.9%	0.9%	0.4%	1.3%	5.5%
\$200,000+	2.1%	2.8%	0.3%	0.2%	9.3%	14.7%
Total	23.0%	34.7%	14.7%	11.0%	16.6%	100.0%

**Population by Age
Dublin city, Georgia**



**2019 Population by Age
Dublin city, Georgia**





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Population by Age & Sex Dublin city, Georgia											
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	642	664	1,306	0 to 4 Years	592	584	1,176	0 to 4 Years	589	574	1,163
5 to 9 Years	598	583	1,181	5 to 9 Years	576	548	1,124	5 to 9 Years	568	549	1,117
10 to 14 Years	531	523	1,054	10 to 14 Years	566	549	1,115	10 to 14 Years	562	535	1,097
15 to 17 Years	353	401	754	15 to 17 Years	321	340	661	15 to 17 Years	346	340	686
18 to 20 Years	320	323	643	18 to 20 Years	295	303	598	18 to 20 Years	317	305	622
21 to 24 Years	358	475	833	21 to 24 Years	366	400	766	21 to 24 Years	409	420	829
25 to 34 Years	874	1,121	1,995	25 to 34 Years	844	1,083	1,927	25 to 34 Years	860	995	1,855
35 to 44 Years	820	1,020	1,840	35 to 44 Years	788	1,027	1,815	35 to 44 Years	769	1,060	1,829
45 to 54 Years	966	1,111	2,077	45 to 54 Years	775	942	1,717	45 to 54 Years	736	922	1,658
55 to 64 Years	864	1,081	1,945	55 to 64 Years	828	1,025	1,853	55 to 64 Years	767	936	1,703
65 to 74 Years	531	716	1,247	65 to 74 Years	695	962	1,657	65 to 74 Years	767	1,104	1,871
75 to 84 Years	322	589	911	75 to 84 Years	360	568	928	75 to 84 Years	373	552	925
85 Years and Up	112	303	415	85 Years and Up	127	359	486	85 Years and Up	130	357	487
Total	7,291	8,910	16,201	Total	7,133	8,690	15,823	Total	7,193	8,649	15,842
62+ Years	n/a	n/a	3,120	62+ Years	n/a	n/a	3,602	62+ Years	n/a	n/a	3,785
Median Age:			36.8	Median Age:			38.0	Median Age:			38.0

Source: Claritas, Ribbon Demographics

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

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Claritas

Percent Population by Age & Sex												
Dublin city, Georgia												
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	4.0%	4.1%	8.1%	0 to 4 Years	3.7%	3.7%	7.4%	0 to 4 Years	3.7%	3.6%	7.3%	
5 to 9 Years	3.7%	3.6%	7.3%	5 to 9 Years	3.6%	3.5%	7.1%	5 to 9 Years	3.6%	3.5%	7.1%	
10 to 14 Years	3.3%	3.2%	6.5%	10 to 14 Years	3.6%	3.5%	7.0%	10 to 14 Years	3.5%	3.4%	6.9%	
15 to 17 Years	2.2%	2.5%	4.7%	15 to 17 Years	2.0%	2.1%	4.2%	15 to 17 Years	2.2%	2.1%	4.3%	
18 to 20 Years	2.0%	2.0%	4.0%	18 to 20 Years	1.9%	1.9%	3.8%	18 to 20 Years	2.0%	1.9%	3.9%	
21 to 24 Years	2.2%	2.9%	5.1%	21 to 24 Years	2.3%	2.5%	4.8%	21 to 24 Years	2.6%	2.7%	5.2%	
25 to 34 Years	5.4%	6.9%	12.3%	25 to 34 Years	5.3%	6.8%	12.2%	25 to 34 Years	5.4%	6.3%	11.7%	
35 to 44 Years	5.1%	6.3%	11.4%	35 to 44 Years	5.0%	6.5%	11.5%	35 to 44 Years	4.9%	6.7%	11.5%	
45 to 54 Years	6.0%	6.9%	12.8%	45 to 54 Years	4.9%	6.0%	10.9%	45 to 54 Years	4.6%	5.8%	10.5%	
55 to 64 Years	5.3%	6.7%	12.0%	55 to 64 Years	5.2%	6.5%	11.7%	55 to 64 Years	4.8%	5.9%	10.7%	
65 to 74 Years	3.3%	4.4%	7.7%	65 to 74 Years	4.4%	6.1%	10.5%	65 to 74 Years	4.8%	7.0%	11.8%	
75 to 84 Years	2.0%	3.6%	5.6%	75 to 84 Years	2.3%	3.6%	5.9%	75 to 84 Years	2.4%	3.5%	5.8%	
85 Years and Up	0.7%	1.9%	2.6%	85 Years and Up	0.8%	2.3%	3.1%	85 Years and Up	0.8%	2.3%	3.1%	
Total	45.0%	55.0%	100.0%	Total	45.1%	54.9%	100.0%	Total	45.4%	54.6%	100.0%	
62+ Years	n/a	n/a	19.3%	62+ Years	n/a	n/a	22.8%	62+ Years	n/a	n/a	23.9%	

Source: Claritas; Ribbon Demographics

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

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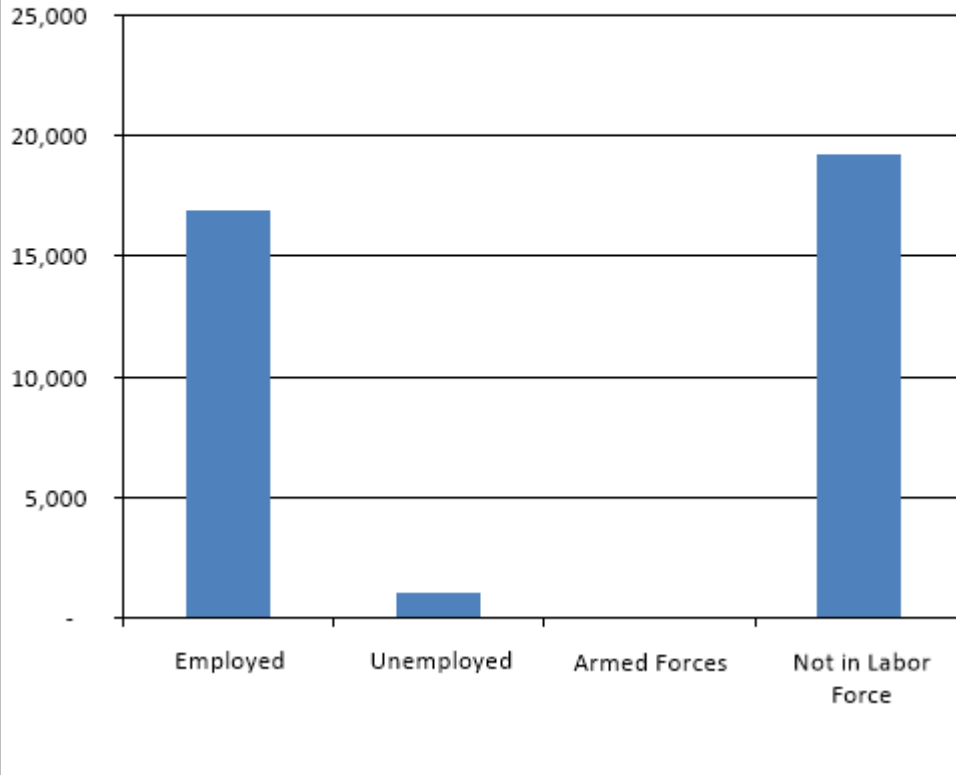
Claritas

Changes in Population by Age & Sex										
Dublin city, Georgia										
Estimated Change - 2010 to 2019					Projected Change - 2019 to 2024					
Age	Male	Female	Total	Percent Change	Age	Male	Female	Total	Percent Change	
0 to 4 Years	-50	-80	-130	-10.0%	0 to 4 Years	-3	-10	-13	-1.1%	
5 to 9 Years	-22	-35	-57	-4.8%	5 to 9 Years	-8	1	-7	-0.6%	
10 to 14 Years	35	26	61	5.8%	10 to 14 Years	-4	-14	-18	-1.6%	
15 to 17 Years	-32	-61	-93	-12.3%	15 to 17 Years	25	0	25	3.8%	
18 to 20 Years	-25	-20	-45	-7.0%	18 to 20 Years	22	2	24	4.0%	
21 to 24 Years	8	-75	-67	-8.0%	21 to 24 Years	43	20	63	8.2%	
25 to 34 Years	-30	-38	-68	-3.4%	25 to 34 Years	16	-88	-72	-3.7%	
35 to 44 Years	-32	7	-25	-1.4%	35 to 44 Years	-19	33	14	0.8%	
45 to 54 Years	-191	-169	-360	-17.3%	45 to 54 Years	-39	-20	-59	-3.4%	
55 to 64 Years	-36	-56	-92	-4.7%	55 to 64 Years	-61	-89	-150	-8.1%	
65 to 74 Years	164	246	410	32.9%	65 to 74 Years	72	142	214	12.9%	
75 to 84 Years	38	-21	17	1.9%	75 to 84 Years	13	-16	-3	-0.3%	
85 Years and Up	15	56	71	17.1%	85 Years and Up	3	-2	1	0.2%	
Total	-158	-220	-378	-2.3%	Total	60	-41	19	0.1%	
62+ Years	n/a	n/a	482	15.4%	62+ Years	n/a	n/a	183	5.1%	

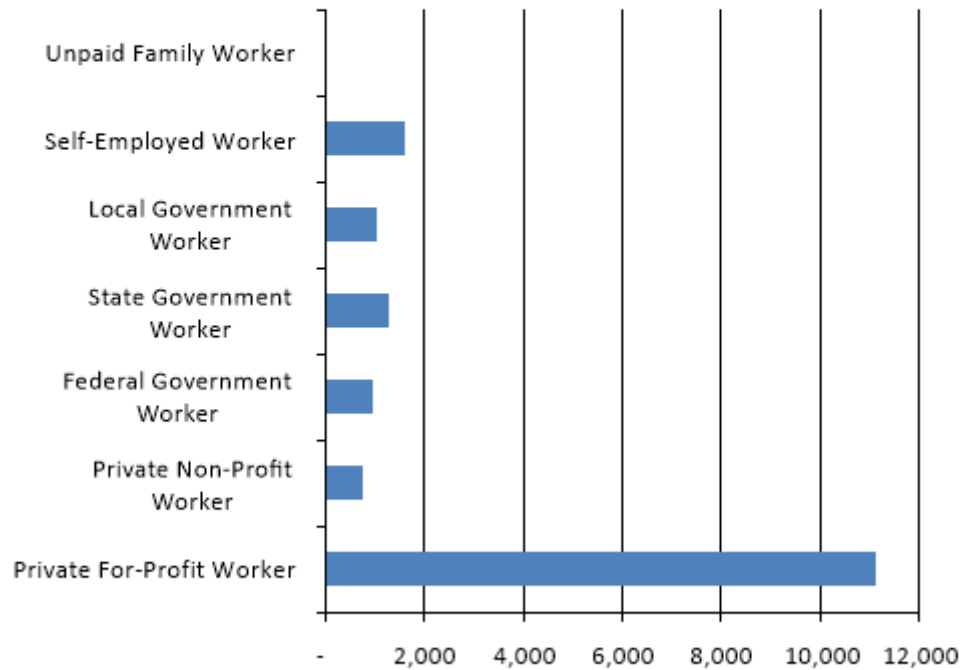
Source: Claritas; Ribbon Demographics

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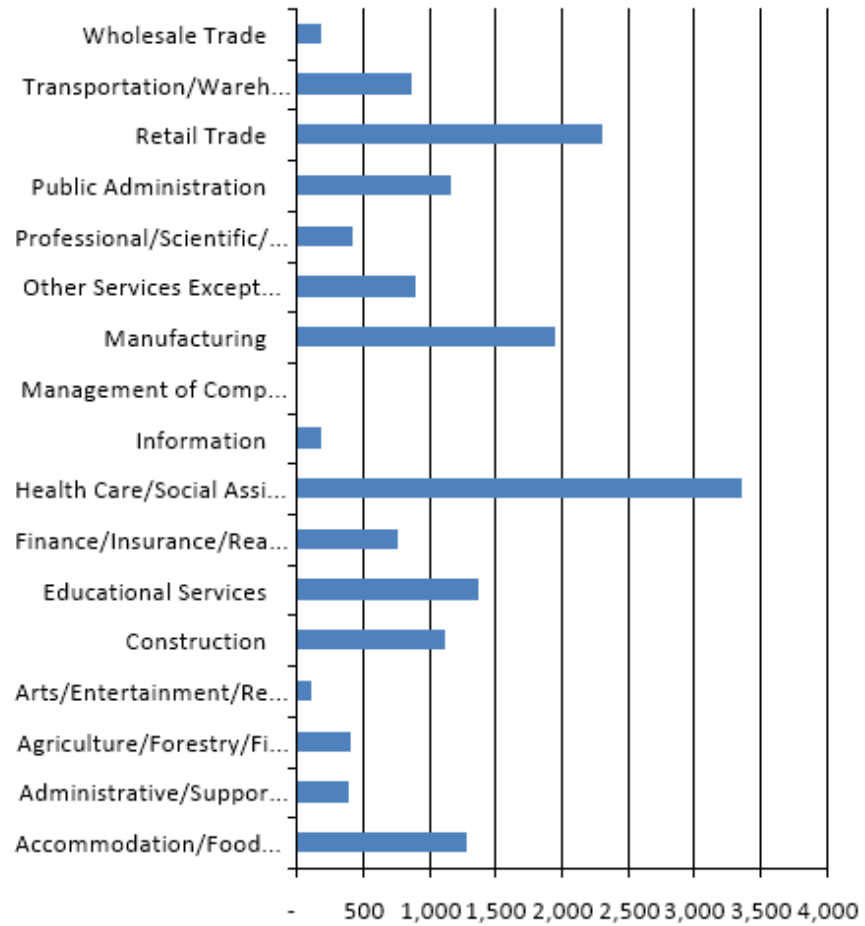
**Employed Civilian Population Aged
16+ Years - Employment Status -
2019 Estimates
Laurens County, Georgia**



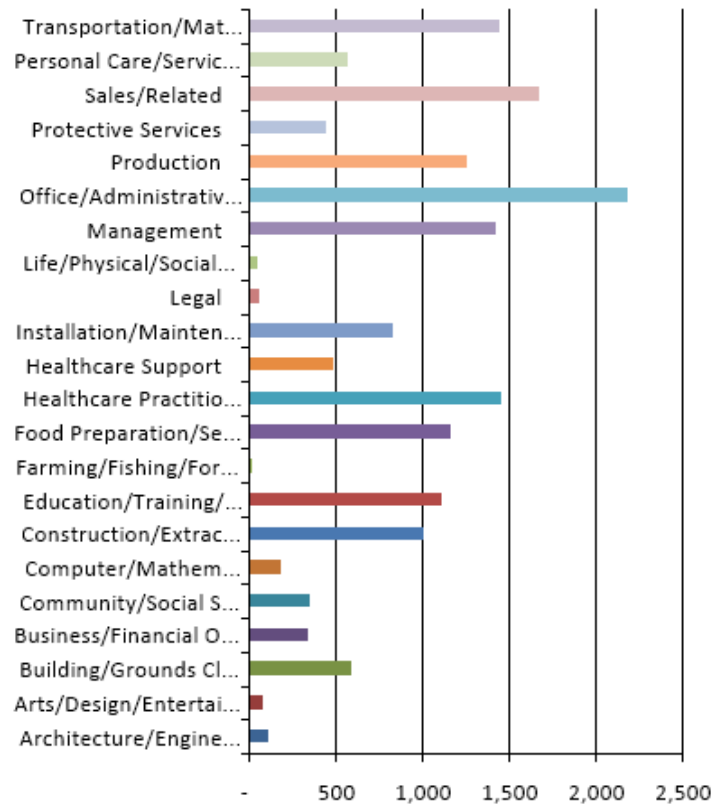
Employed Civilian Population by Class of Worker - 2019 Estimates Laurens County, Georgia



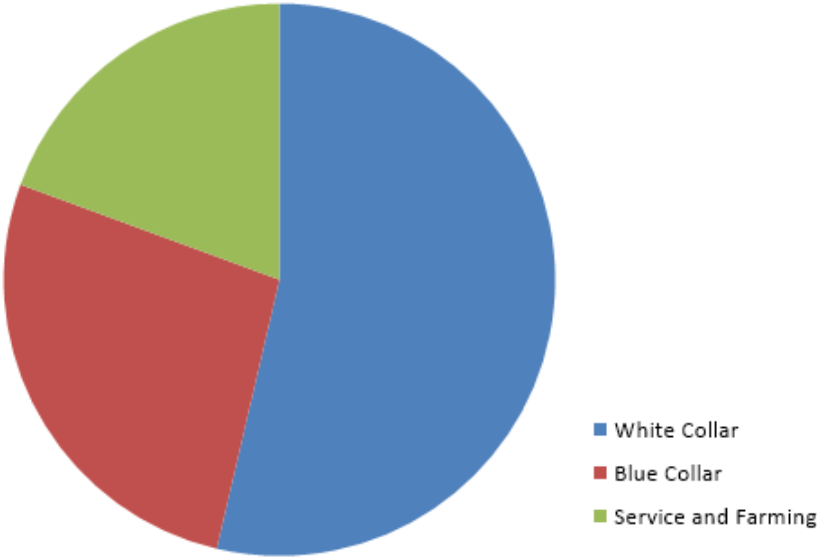
Employed Civilian Population Aged 16+ Years by Industry - 2019 Estimates Laurens County, Georgia



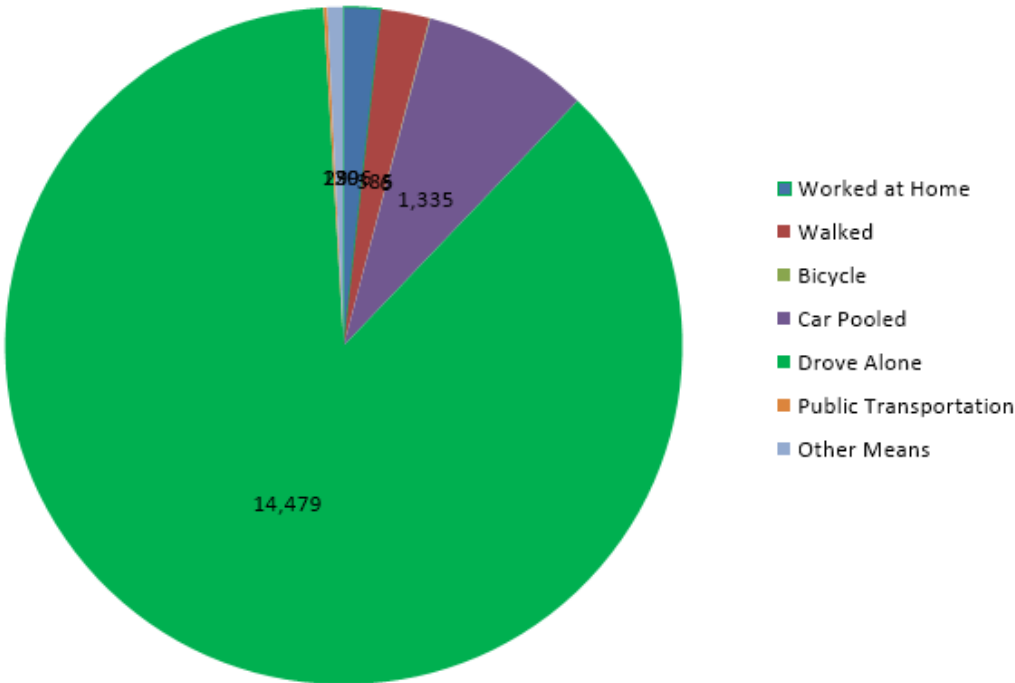
Employed Civilian Population Aged 16+ Years by Occupation - 2019 Estimates Laurens County, Georgia



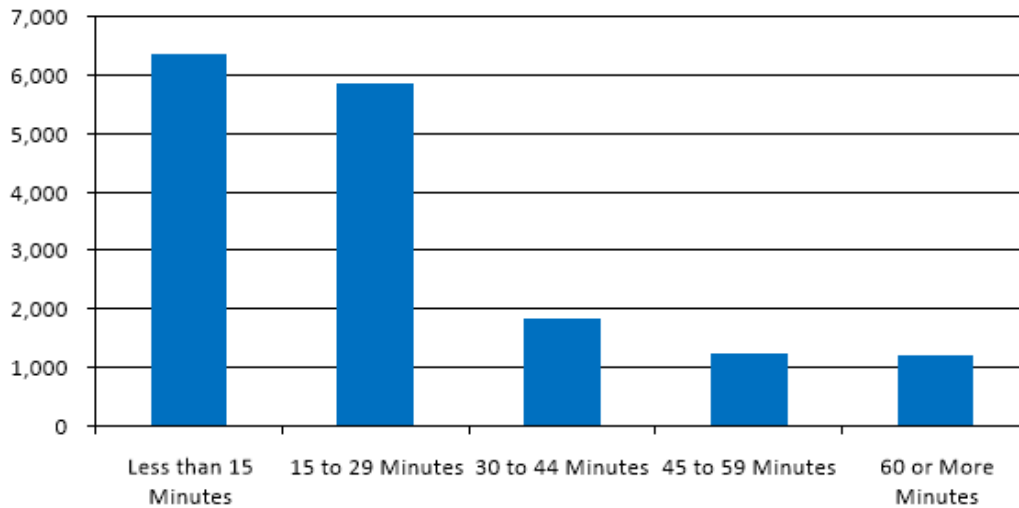
**Employed Civilian Population Aged 16+ Years by
Occupation - 2019 Estimates
Laurens County, Georgia**



**Employed Civilian Population Aged 16+ Years
Transportation to Work - 2019 Estimates
Laurens County, Georgia**



Employed Civilian Population Aged 16+ Years Transportation to Work - 2019 Estimates Laurens County, Georgia



Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years Employment Status Current Year Estimates - 2019

Laurens County, Georgia

Status	Number
Employed	16,863
Unemployed	1,009
Armed Forces	31
Not in Labor Force	19,219
Unemployed	5.65%

Source: Ribbon Demographics; Claritas

Employed Civilian Population by Class of Worker		
Current Year Estimates - 2019		
Laurens County, Georgia		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	11,160	66.0%
Private Non-Profit Worker	789	4.7%
Federal Government Worker	964	5.7%
State Government Worker	1,305	7.7%
Local Government Worker	1,037	6.1%
Self-Employed Worker	1,613	9.5%
Unpaid Family Worker	35	0.2%
Total:	16,903	100.0%

Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2019 Laurens County, Georgia		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	1,285	7.6%
Administrative/Support/Waste Management	406	2.4%
Agriculture/Forestry/Fishing/Hunting/Mining	412	2.4%
Arts/Entertainment/Recreation	114	0.7%
Construction	1,128	6.7%
Educational Services	1,374	8.1%
Finance/Insurance/Real Estate/Rent/Lease	775	4.6%
Health Care/Social Assistance	3,369	19.9%
Information	197	1.2%
Management of Companies and Enterprises	5	0.0%
Manufacturing	1,955	11.6%
Other Services Except Public Administration	910	5.4%
Professional/Scientific/Technical Services	435	2.6%
Public Administration	1,163	6.9%
Retail Trade	2,305	13.6%
Transportation/Warehousing/Utilities	871	5.2%
Wholesale Trade	199	1.2%
Total:	16,903	100.0%

Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2019		
Laurens County, Georgia		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	116	0.7%
Arts/Design/Entertainment/Sports/Media	82	0.5%
Building/Grounds Cleaning/Maintenance	594	3.5%
Business/Financial Operations	345	2.0%
Community/Social Services	357	2.1%
Computer/Mathematical	188	1.1%
Construction/Extraction	1,008	6.0%
Education/Training/Library	1,114	6.6%
Farming/Fishing/Forestry	16	0.1%
Food Preparation/Serving Related	1,170	6.9%
Healthcare Practitioner/Technician	1,463	8.7%
Healthcare Support	488	2.9%
Installation/Maintenance/Repair	835	4.9%
Legal	59	0.3%
Life/Physical/Social Science	52	0.3%
Management	1,430	8.5%
Office/Administrative Support	2,189	13.0%
Production	1,262	7.5%
Protective Services	444	2.6%
Sales/Related	1,675	9.9%
Personal Care/Service	568	3.4%
Transportation/Material Moving	1,448	8.6%
Total:	16,903	100.0%
White Collar	9,070	53.7%
Blue Collar	4,553	26.9%
Service and Farming	3,280	19.4%
Total:	16,903	100.0%

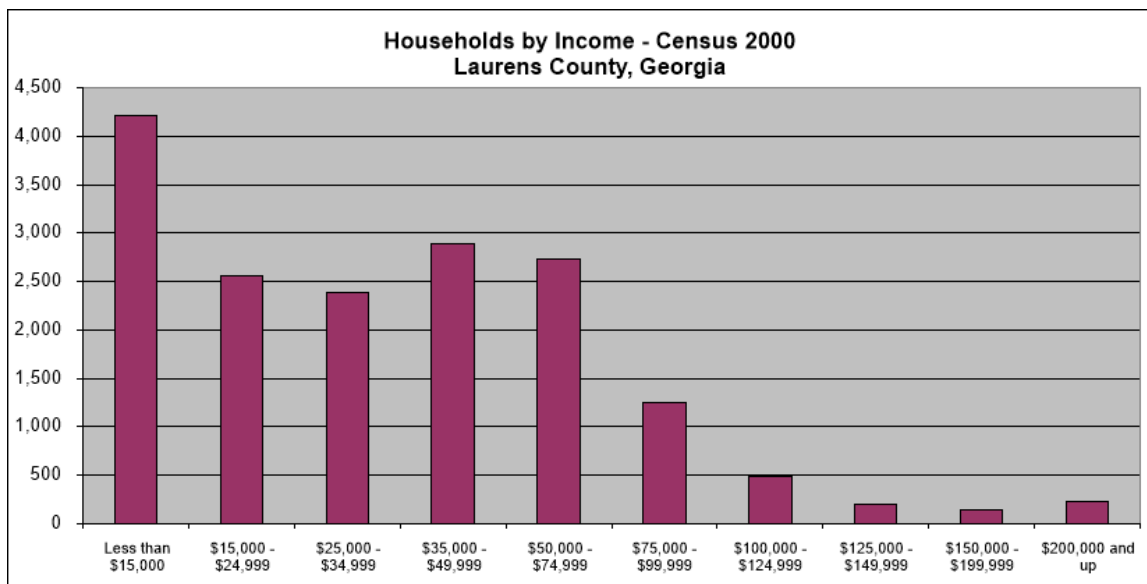
Source: Ribbon Demographics; Claritas

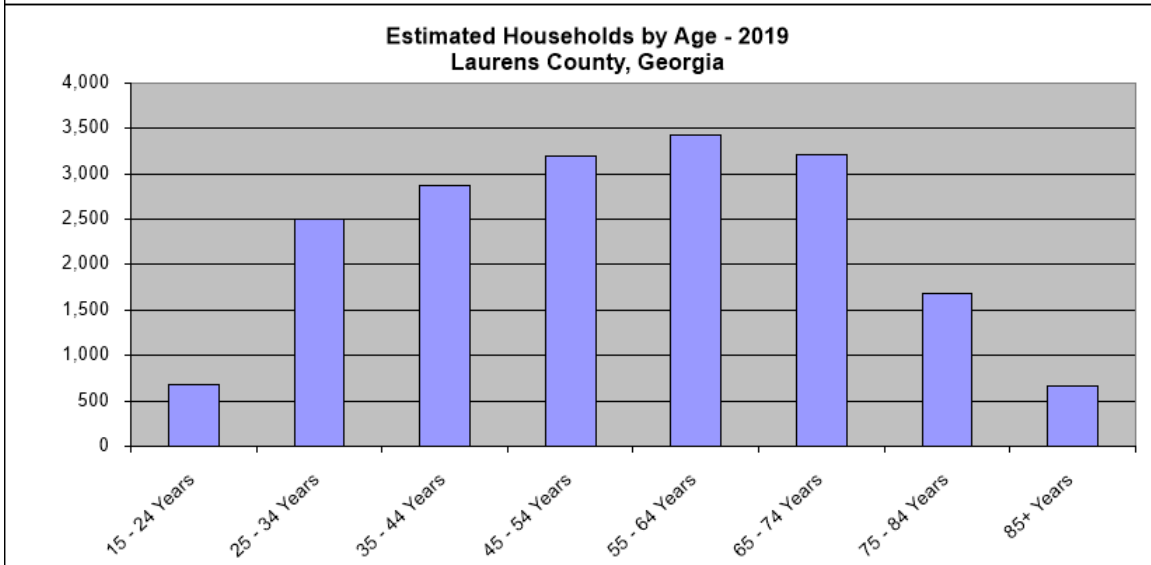
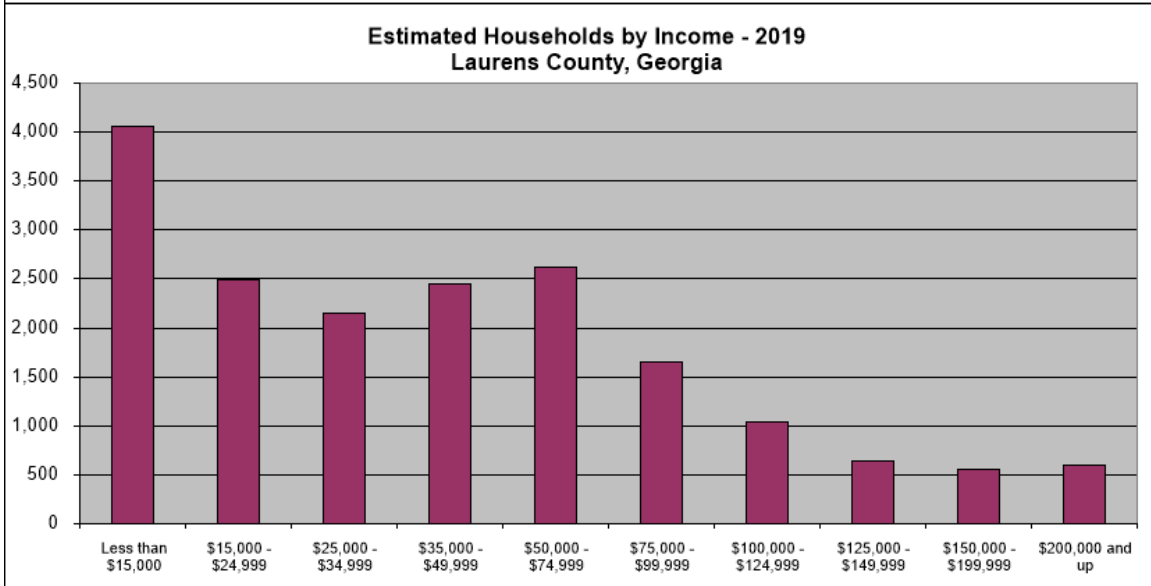
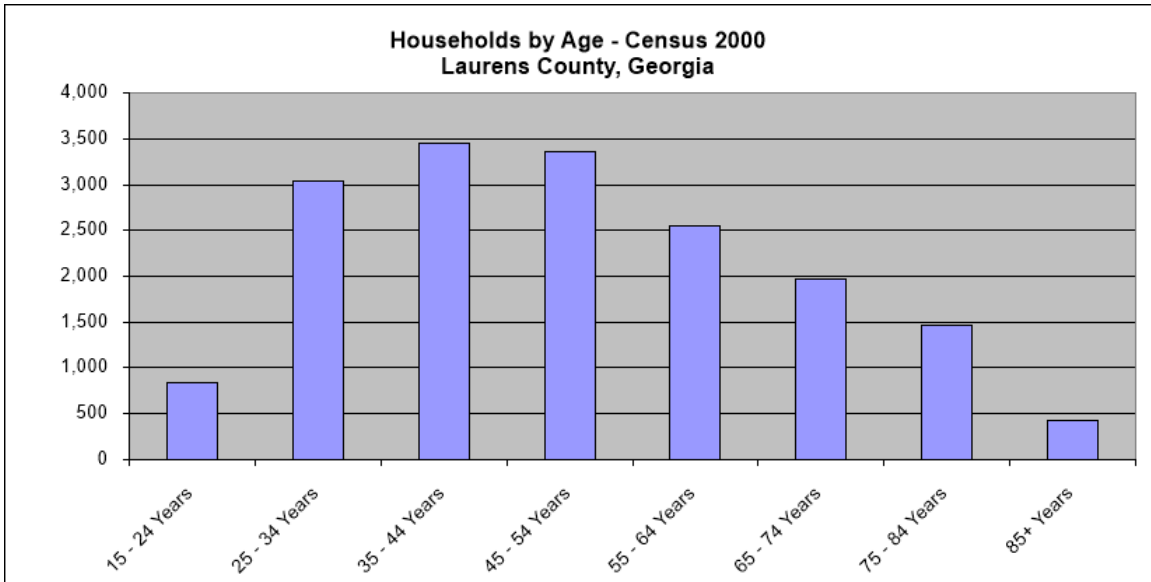
Employed Civilian Population Aged 16+ Years Transportation to Work <i>Current Year Estimates - 2019</i> Laurens County, Georgia		
Transportation Mode	Number	Percent
Worked at Home	296	1.8%
Walked	385	2.3%
Bicycle	6	0.0%
Car Pooled	1,335	8.0%
Drove Alone	14,479	86.9%
Public Transportation	29	0.2%
Other Means	<u>130</u>	<u>0.8%</u>
Total:	16,660	100.0%

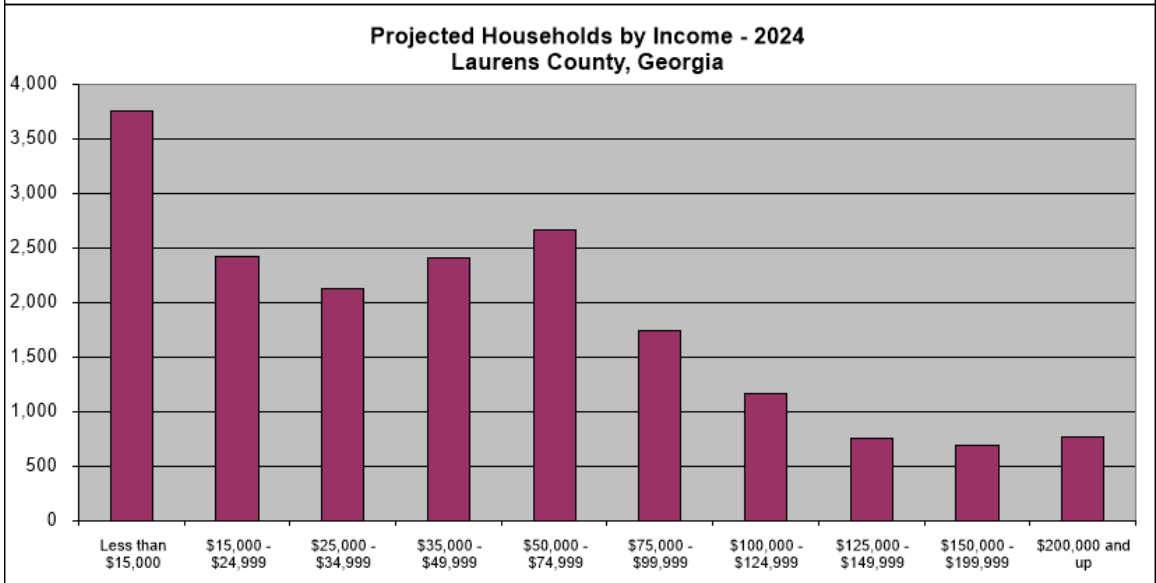
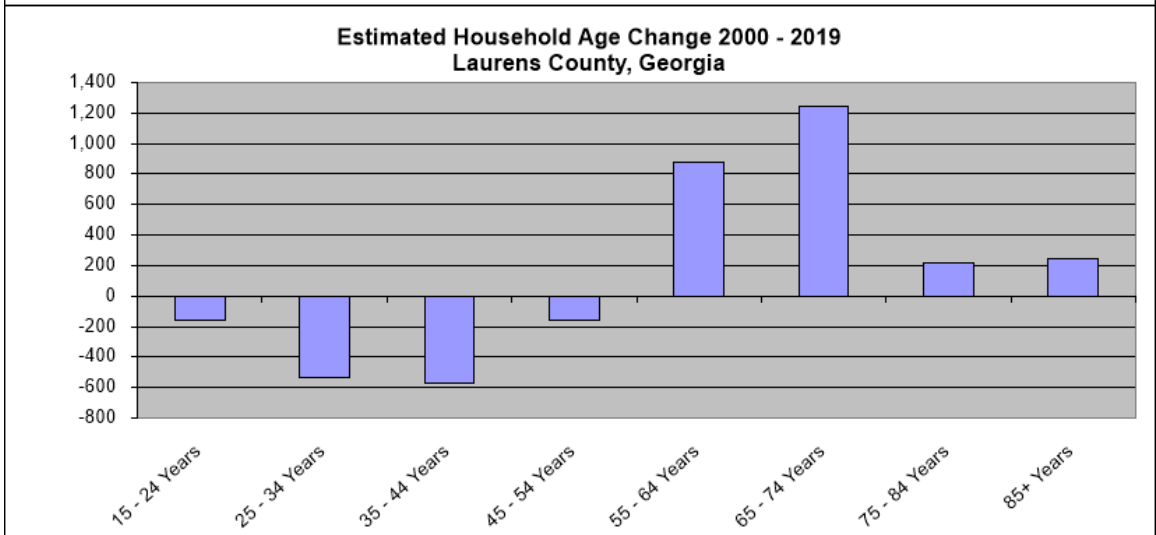
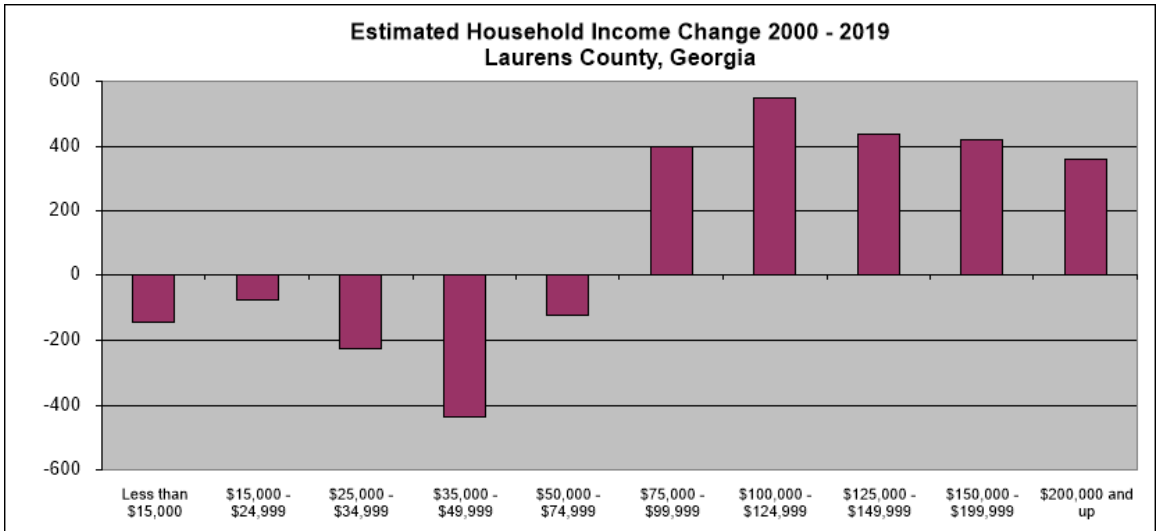
Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2019 Laurens County, Georgia		
Travel Time	Number	Percent
Less than 15 Minutes	6,348	38.7%
15 to 29 Minutes	5,826	35.6%
30 to 44 Minutes	1,806	11.0%
45 to 59 Minutes	1,212	7.4%
60 or More Minutes	<u>1,192</u>	<u>7.3%</u>
Total:	16,384	100.0%

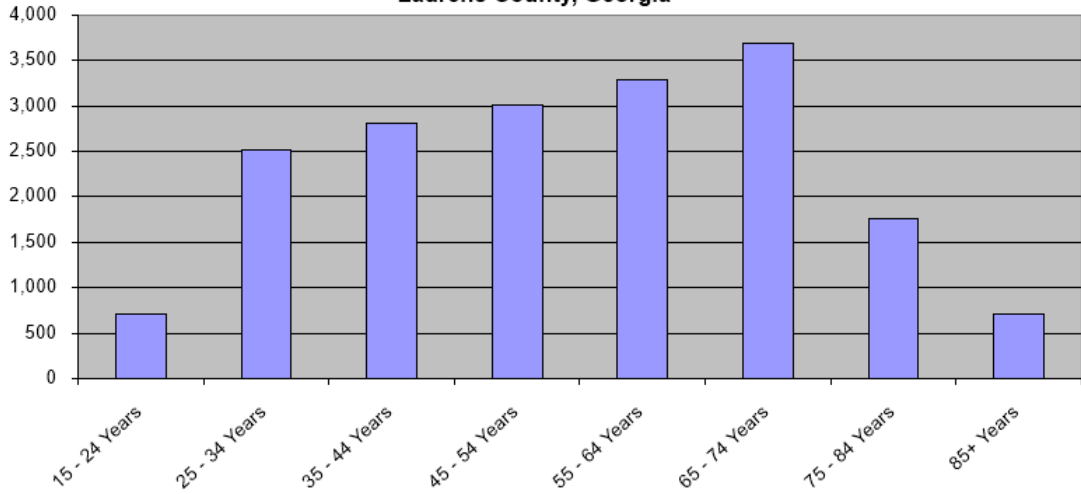
Source: Ribbon Demographics; Claritas



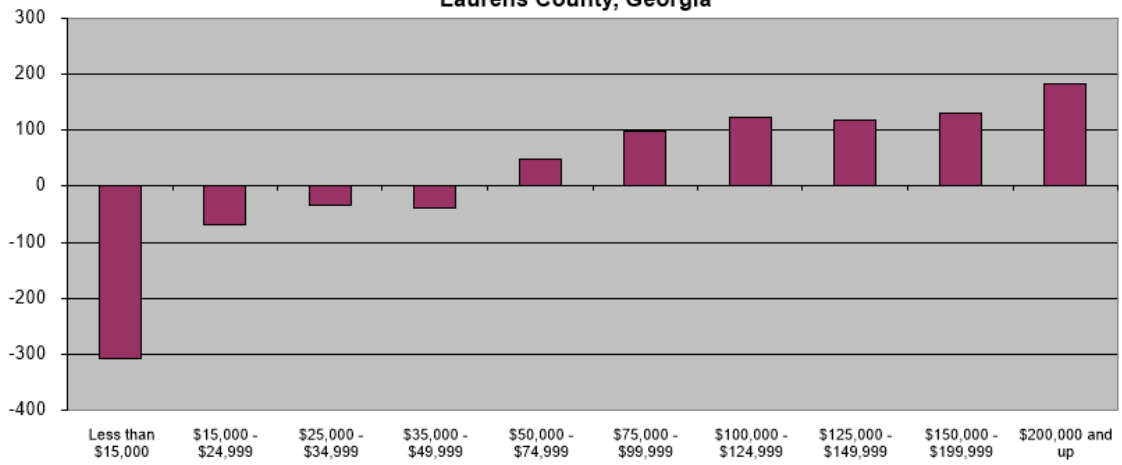




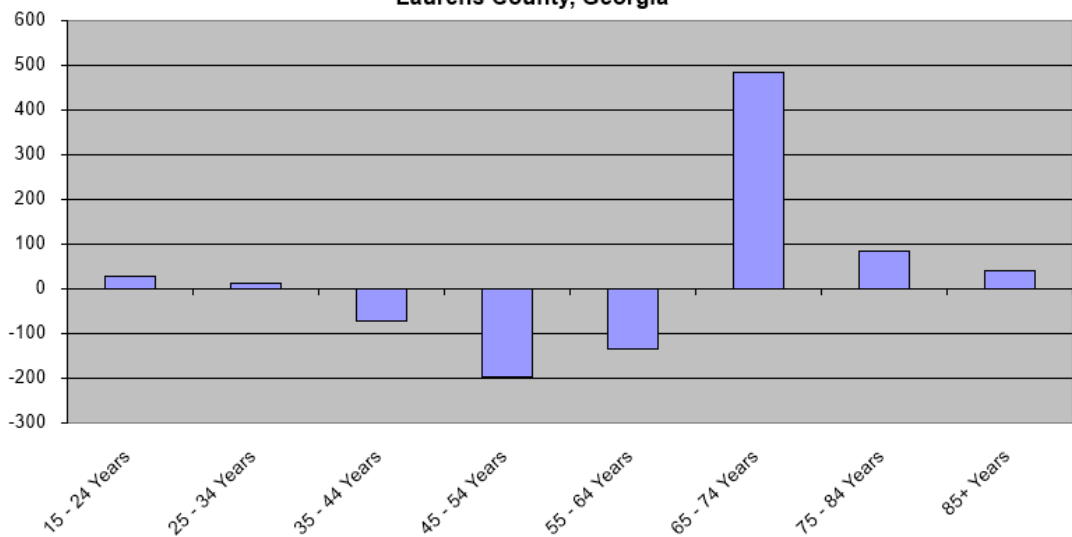
Projected Households by Age - 2024
Laurens County, Georgia



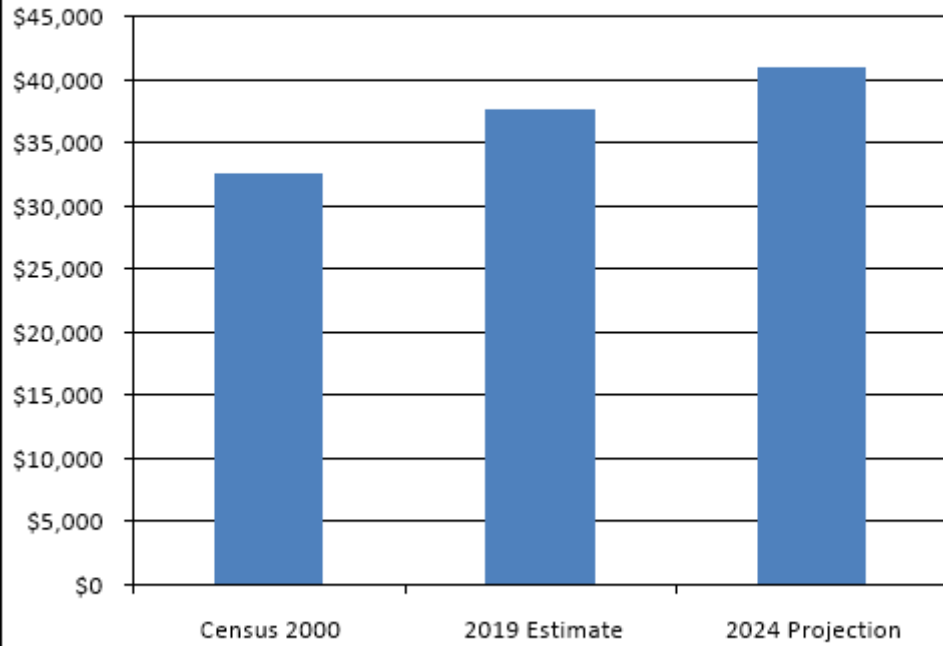
Projected Household Income Change 2019 to 2024
Laurens County, Georgia



Projected Household Age Change 2019 to 2024
Laurens County, Georgia



Median Household Income Laurens County, Georgia



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Households by Income and Age Laurens County, Georgia

Census Data - 2000

Income	Age	Age	Age	Age	Age	Age	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	320	665	510	615	598	685	598	215	4,206	24.6%
\$15,000 - \$24,999	200	552	421	367	276	407	266	76	2,565	15.0%
\$25,000 - \$34,999	145	538	483	357	324	214	262	61	2,384	13.9%
\$35,000 - \$49,999	108	598	737	589	422	303	108	22	2,887	16.9%
\$50,000 - \$74,999	50	452	762	707	443	179	119	26	2,738	16.0%
\$75,000 - \$99,999	14	127	262	422	319	60	42	8	1,254	7.3%
\$100,000 - \$124,999	0	32	166	169	72	27	22	3	491	2.9%
\$125,000 - \$149,999	0	37	25	47	36	52	0	0	197	1.2%
\$150,000 - \$199,999	0	25	25	19	29	22	17	4	141	0.8%
\$200,000 and up	0	18	53	68	34	20	34	8	235	1.4%
Total	837	3,044	3,444	3,360	2,553	1,969	1,468	423	17,098	100.0%
Percent	4.9%	17.8%	20.1%	19.7%	14.9%	11.5%	8.6%	2.5%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Laurens County, Georgia										
Current Year Estimates - 2019										
Income	Age	Age	Age	Age	Age	Age	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	253	496	522	623	828	699	429	212	4,062	22.3%
\$15,000 - \$24,999	65	357	345	307	453	435	353	174	2,489	13.6%
\$25,000 - \$34,999	189	285	289	354	407	320	226	87	2,157	11.8%
\$35,000 - \$49,999	7	380	408	420	410	485	263	76	2,449	13.4%
\$50,000 - \$74,999	115	450	497	484	484	365	171	51	2,617	14.3%
\$75,000 - \$99,999	7	281	350	354	313	239	84	22	1,650	9.0%
\$100,000 - \$124,999	37	128	184	231	191	202	50	18	1,041	5.7%
\$125,000 - \$149,999	2	52	88	138	114	187	42	11	634	3.5%
\$150,000 - \$199,999	2	39	82	171	128	106	29	2	559	3.1%
\$200,000 and up	0	39	110	121	99	176	35	12	592	3.2%
Total	677	2,507	2,875	3,203	3,427	3,214	1,682	665	18,250	100.0%
Percent	3.7%	13.7%	15.8%	17.6%	18.8%	17.6%	9.2%	3.6%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Laurens County, Georgia										
Estimated Change - 2000 to 2019										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	-67	-169	12	8	230	14	-169	-3	-144	-3.4%
\$15,000 - \$24,999	-135	-195	-76	-60	177	28	87	98	-76	-3.0%
\$25,000 - \$34,999	44	-253	-194	-3	83	106	-36	26	-227	-9.5%
\$35,000 - \$49,999	-101	-218	-329	-169	-12	182	155	54	-438	-15.2%
\$50,000 - \$74,999	65	-2	-265	-223	41	186	52	25	-121	-4.4%
\$75,000 - \$99,999	-7	154	88	-68	-6	179	42	14	396	31.6%
\$100,000 - \$124,999	37	96	18	62	119	175	28	15	550	112.0%
\$125,000 - \$149,999	2	15	63	91	78	135	42	11	437	221.8%
\$150,000 - \$199,999	2	14	57	152	99	84	12	-2	418	296.5%
\$200,000 and up	0	21	57	53	65	156	1	4	357	151.9%
Total	-160	-537	-569	-157	874	1,245	214	242	1,152	6.7%
Percent Change	-19.1%	-17.6%	-16.5%	-4.7%	34.2%	63.2%	14.6%	57.2%		

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Households by Income and Age										
Laurens County, Georgia										
Five Year Projections - 2024										
Income	Age	Age	Age	Age	Age	Age	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	250	459	465	519	717	720	411	213	3,754	20.3%
\$15,000 - \$24,999	67	337	311	274	414	471	364	183	2,421	13.1%
\$25,000 - \$34,999	196	279	273	320	375	351	235	93	2,122	11.5%
\$35,000 - \$49,999	8	378	384	374	377	534	278	76	2,409	13.0%
\$50,000 - \$74,999	123	457	486	453	480	425	183	59	2,666	14.4%
\$75,000 - \$99,999	8	303	356	346	320	292	96	26	1,747	9.4%
\$100,000 - \$124,999	46	144	197	235	205	254	62	21	1,164	6.3%
\$125,000 - \$149,999	4	61	98	150	127	246	51	15	752	4.1%
\$150,000 - \$199,999	4	48	98	193	156	149	37	4	689	3.7%
\$200,000 and up	0	54	136	141	123	256	48	17	775	4.2%
Total	706	2,520	2,804	3,005	3,294	3,698	1,765	707	18,499	100.0%
Percent	3.8%	13.6%	15.2%	16.2%	17.8%	20.0%	9.5%	3.8%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age										
Laurens County, Georgia										
Projected Change - 2019 to 2024										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	-3	-37	-57	-104	-111	21	-18	1	-308	-7.6%
\$15,000 - \$24,999	2	-20	-34	-33	-39	36	11	9	-68	-2.7%
\$25,000 - \$34,999	7	-6	-16	-34	-32	31	9	6	-35	-1.6%
\$35,000 - \$49,999	1	-2	-24	-46	-33	49	15	0	-40	-1.6%
\$50,000 - \$74,999	8	7	-11	-31	-4	60	12	8	49	1.9%
\$75,000 - \$99,999	1	22	6	-8	7	53	12	4	97	5.9%
\$100,000 - \$124,999	9	16	13	4	14	52	12	3	123	11.8%
\$125,000 - \$149,999	2	9	10	12	13	59	9	4	118	18.6%
\$150,000 - \$199,999	2	9	16	22	28	43	8	2	130	23.3%
\$200,000 and up	0	15	26	20	24	80	13	5	183	30.9%
Total	29	13	-71	-198	-133	484	83	42	249	1.4%
Percent Change	4.3%	0.5%	-2.5%	-6.2%	-3.9%	15.1%	4.9%	6.3%	1.4%	

Source: Claritas; Ribbon Demographics

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Median Household Income Laurens County, Georgia		
Census 2000	2019 Estimate	2024 Projection
\$32,458	\$37,554	\$40,931

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Median Household Income by Area			
Laurens County, Georgia			
Geography ID	Census 2000	2019 Estimate	2024 Projection
13175	\$32,458	\$37,554	\$40,931

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	136	157	209	119	112	733
\$10,000-20,000	93	98	260	85	49	585
\$20,000-30,000	46	127	72	63	143	451
\$30,000-40,000	45	77	66	55	1	244
\$40,000-50,000	70	4	29	92	25	220
\$50,000-60,000	27	61	91	30	57	266
\$60,000-75,000	22	34	16	61	8	141
\$75,000-100,000	2	22	3	20	0	47
\$100,000-125,000	2	2	1	13	2	20
\$125,000-150,000	3	8	6	8	1	26
\$150,000-200,000	7	8	6	10	3	34
\$200,000+	<u>553</u>	<u>250</u>	<u>177</u>	<u>148</u>	<u>143</u>	<u>1,271</u>
Total	1,006	848	936	704	544	4,038

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	446	117	19	9	8	599
\$10,000-20,000	127	109	19	27	19	301
\$20,000-30,000	38	70	3	7	15	133
\$30,000-40,000	59	64	5	2	2	132
\$40,000-50,000	16	25	4	4	6	55
\$50,000-60,000	12	18	8	9	13	60
\$60,000-75,000	27	12	18	2	1	60
\$75,000-100,000	28	28	6	3	1	66
\$100,000-125,000	31	8	4	1	8	52
\$125,000-150,000	5	2	1	2	1	11
\$150,000-200,000	11	11	3	0	0	25
\$200,000+	<u>206</u>	<u>71</u>	<u>12</u>	<u>25</u>	<u>2</u>	<u>316</u>
Total	1,006	535	102	91	76	1,810

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	327	108	4	5	5	449
\$10,000-20,000	92	59	4	27	3	185
\$20,000-30,000	32	15	3	6	15	71
\$30,000-40,000	56	52	2	1	2	113
\$40,000-50,000	11	11	1	4	1	28
\$50,000-60,000	12	2	1	8	11	34
\$60,000-75,000	19	11	13	2	1	46
\$75,000-100,000	17	21	3	3	0	44
\$100,000-125,000	22	5	1	1	8	37
\$125,000-150,000	4	1	1	2	1	9
\$150,000-200,000	5	4	0	0	0	9
\$200,000+	<u>144</u>	<u>54</u>	<u>11</u>	<u>25</u>	<u>2</u>	<u>236</u>
Total	741	343	44	84	49	1,261

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	582	274	228	128	120	1,332
\$10,000-20,000	220	207	279	112	68	886
\$20,000-30,000	84	197	75	70	158	584
\$30,000-40,000	104	141	71	57	3	376
\$40,000-50,000	86	29	33	96	31	275
\$50,000-60,000	39	79	99	39	70	326
\$60,000-75,000	49	46	34	63	9	201
\$75,000-100,000	30	50	9	23	1	113
\$100,000-125,000	33	10	5	14	10	72
\$125,000-150,000	8	10	7	10	2	37
\$150,000-200,000	18	19	9	10	3	59
\$200,000+	<u>759</u>	<u>321</u>	<u>189</u>	<u>173</u>	<u>145</u>	<u>1,587</u>
Total	2,012	1,383	1,038	795	620	5,848

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.4%	3.9%	5.2%	2.9%	2.8%	18.2%
\$10,000-20,000	2.3%	2.4%	6.4%	2.1%	1.2%	14.5%
\$20,000-30,000	1.1%	3.1%	1.8%	1.6%	3.5%	11.2%
\$30,000-40,000	1.1%	1.9%	1.6%	1.4%	0.0%	6.0%
\$40,000-50,000	1.7%	0.1%	0.7%	2.3%	0.6%	5.4%
\$50,000-60,000	0.7%	1.5%	2.3%	0.7%	1.4%	6.6%
\$60,000-75,000	0.5%	0.8%	0.4%	1.5%	0.2%	3.5%
\$75,000-100,000	0.0%	0.5%	0.1%	0.5%	0.0%	1.2%
\$100,000-125,000	0.0%	0.0%	0.0%	0.3%	0.0%	0.5%
\$125,000-150,000	0.1%	0.2%	0.1%	0.2%	0.0%	0.6%
\$150,000-200,000	0.2%	0.2%	0.1%	0.2%	0.1%	0.8%
\$200,000+	13.7%	6.2%	4.4%	3.7%	3.5%	31.5%
Total	24.9%	21.0%	23.2%	17.4%	13.5%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.6%	6.5%	1.0%	0.5%	0.4%	33.1%
\$10,000-20,000	7.0%	6.0%	1.0%	1.5%	1.0%	16.6%
\$20,000-30,000	2.1%	3.9%	0.2%	0.4%	0.8%	7.3%
\$30,000-40,000	3.3%	3.5%	0.3%	0.1%	0.1%	7.3%
\$40,000-50,000	0.9%	1.4%	0.2%	0.2%	0.3%	3.0%
\$50,000-60,000	0.7%	1.0%	0.4%	0.5%	0.7%	3.3%
\$60,000-75,000	1.5%	0.7%	1.0%	0.1%	0.1%	3.3%
\$75,000-100,000	1.5%	1.5%	0.3%	0.2%	0.1%	3.6%
\$100,000-125,000	1.7%	0.4%	0.2%	0.1%	0.4%	2.9%
\$125,000-150,000	0.3%	0.1%	0.1%	0.1%	0.1%	0.6%
\$150,000-200,000	0.6%	0.6%	0.2%	0.0%	0.0%	1.4%
\$200,000+	11.4%	3.9%	0.7%	1.4%	0.1%	17.5%
Total	55.6%	29.6%	5.6%	5.0%	4.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	25.9%	8.6%	0.3%	0.4%	0.4%	35.6%
\$10,000-20,000	7.3%	4.7%	0.3%	2.1%	0.2%	14.7%
\$20,000-30,000	2.5%	1.2%	0.2%	0.5%	1.2%	5.6%
\$30,000-40,000	4.4%	4.1%	0.2%	0.1%	0.2%	9.0%
\$40,000-50,000	0.9%	0.9%	0.1%	0.3%	0.1%	2.2%
\$50,000-60,000	1.0%	0.2%	0.1%	0.6%	0.9%	2.7%
\$60,000-75,000	1.5%	0.9%	1.0%	0.2%	0.1%	3.6%
\$75,000-100,000	1.3%	1.7%	0.2%	0.2%	0.0%	3.5%
\$100,000-125,000	1.7%	0.4%	0.1%	0.1%	0.6%	2.9%
\$125,000-150,000	0.3%	0.1%	0.1%	0.2%	0.1%	0.7%
\$150,000-200,000	0.4%	0.3%	0.0%	0.0%	0.0%	0.7%
\$200,000+	11.4%	4.3%	0.9%	2.0%	0.2%	18.7%
Total	58.8%	27.2%	3.5%	6.7%	3.9%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.0%	4.7%	3.9%	2.2%	2.1%	22.8%
\$10,000-20,000	3.8%	3.5%	4.8%	1.9%	1.2%	15.2%
\$20,000-30,000	1.4%	3.4%	1.3%	1.2%	2.7%	10.0%
\$30,000-40,000	1.8%	2.4%	1.2%	1.0%	0.1%	6.4%
\$40,000-50,000	1.5%	0.5%	0.6%	1.6%	0.5%	4.7%
\$50,000-60,000	0.7%	1.4%	1.7%	0.7%	1.2%	5.6%
\$60,000-75,000	0.8%	0.8%	0.6%	1.1%	0.2%	3.4%
\$75,000-100,000	0.5%	0.9%	0.2%	0.4%	0.0%	1.9%
\$100,000-125,000	0.6%	0.2%	0.1%	0.2%	0.2%	1.2%
\$125,000-150,000	0.1%	0.2%	0.1%	0.2%	0.0%	0.6%
\$150,000-200,000	0.3%	0.3%	0.2%	0.2%	0.1%	1.0%
\$200,000+	13.0%	5.5%	3.2%	3.0%	2.5%	27.1%
Total	34.4%	23.6%	17.7%	13.6%	10.6%	100.0%

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Owner Households						
Age 15 to 54 Years						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	127	68	34	67	29	325
\$10,000-20,000	116	208	109	102	129	664
\$20,000-30,000	43	135	95	155	85	513
\$30,000-40,000	44	120	126	85	88	463
\$40,000-50,000	41	57	146	94	75	413
\$50,000-60,000	7	208	174	114	170	673
\$60,000-75,000	10	87	276	248	93	714
\$75,000-100,000	13	73	98	299	64	547
\$100,000-125,000	3	19	78	73	9	182
\$125,000-150,000	0	16	82	40	51	189
\$150,000-200,000	5	10	11	61	39	126
\$200,000+	<u>157</u>	<u>147</u>	<u>119</u>	<u>23</u>	<u>26</u>	<u>472</u>
Total	566	1,148	1,348	1,361	858	5,281

Owner Households						
Aged 55+ Years						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	764	334	26	9	4	1,137
\$10,000-20,000	343	528	86	41	32	1,030
\$20,000-30,000	166	449	53	20	26	714
\$30,000-40,000	149	402	66	47	18	682
\$40,000-50,000	61	326	55	15	16	473
\$50,000-60,000	68	298	109	37	24	536
\$60,000-75,000	76	295	110	32	38	551
\$75,000-100,000	49	194	64	26	20	353
\$100,000-125,000	24	92	45	25	15	201
\$125,000-150,000	20	121	40	8	6	195
\$150,000-200,000	24	69	21	19	9	142
\$200,000+	<u>269</u>	<u>148</u>	<u>18</u>	<u>7</u>	<u>607</u>	<u>1,049</u>
Total	2,013	3,256	693	286	815	7,063

Owner Households						
Aged 62+ Years						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	658	244	14	8	3	927
\$10,000-20,000	259	409	68	20	16	772
\$20,000-30,000	132	360	44	18	24	578
\$30,000-40,000	103	331	39	22	2	497
\$40,000-50,000	38	223	14	14	11	300
\$50,000-60,000	33	221	49	34	14	351
\$60,000-75,000	51	176	54	1	8	290
\$75,000-100,000	43	115	47	2	9	216
\$100,000-125,000	21	71	16	9	10	127
\$125,000-150,000	17	74	9	4	2	106
\$150,000-200,000	11	55	11	18	6	101
\$200,000+	<u>253</u>	<u>86</u>	<u>16</u>	<u>7</u>	<u>597</u>	<u>959</u>
Total	1,619	2,365	381	157	702	5,224

Owner Households						
All Age Groups						
<i>Base Year: 2011 - 2015 Estimates</i>						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	891	402	60	76	33	1,462
\$10,000-20,000	459	736	195	143	161	1,694
\$20,000-30,000	209	584	148	175	111	1,227
\$30,000-40,000	193	522	192	132	106	1,145
\$40,000-50,000	102	383	201	109	91	886
\$50,000-60,000	75	506	283	151	194	1,209
\$60,000-75,000	86	382	386	280	131	1,265
\$75,000-100,000	62	267	162	325	84	900
\$100,000-125,000	27	111	123	98	24	383
\$125,000-150,000	20	137	122	48	57	384
\$150,000-200,000	29	79	32	80	48	268
\$200,000+	<u>426</u>	<u>295</u>	<u>137</u>	<u>30</u>	<u>653</u>	<u>1,521</u>
Total	2,579	4,404	2,041	1,647	1,673	12,344

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.4%	1.3%	0.6%	1.3%	0.5%	6.2%
\$10,000-20,000	2.2%	3.9%	2.1%	1.9%	2.4%	12.6%
\$20,000-30,000	0.8%	2.6%	1.8%	2.9%	1.6%	9.7%
\$30,000-40,000	0.8%	2.3%	2.4%	1.6%	1.7%	8.8%
\$40,000-50,000	0.8%	1.1%	2.8%	1.8%	1.4%	7.8%
\$50,000-60,000	0.1%	3.9%	3.3%	2.2%	3.2%	12.7%
\$60,000-75,000	0.2%	1.6%	5.2%	4.7%	1.8%	13.5%
\$75,000-100,000	0.2%	1.4%	1.9%	5.7%	1.2%	10.4%
\$100,000-125,000	0.1%	0.4%	1.5%	1.4%	0.2%	3.4%
\$125,000-150,000	0.0%	0.3%	1.6%	0.8%	1.0%	3.6%
\$150,000-200,000	0.1%	0.2%	0.2%	1.2%	0.7%	2.4%
\$200,000+	3.0%	2.8%	2.3%	0.4%	0.5%	8.9%
Total	10.7%	21.7%	25.5%	25.8%	16.2%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.8%	4.7%	0.4%	0.1%	0.1%	16.1%
\$10,000-20,000	4.9%	7.5%	1.2%	0.6%	0.5%	14.6%
\$20,000-30,000	2.4%	6.4%	0.8%	0.3%	0.4%	10.1%
\$30,000-40,000	2.1%	5.7%	0.9%	0.7%	0.3%	9.7%
\$40,000-50,000	0.9%	4.6%	0.8%	0.2%	0.2%	6.7%
\$50,000-60,000	1.0%	4.2%	1.5%	0.5%	0.3%	7.6%
\$60,000-75,000	1.1%	4.2%	1.6%	0.5%	0.5%	7.8%
\$75,000-100,000	0.7%	2.7%	0.9%	0.4%	0.3%	5.0%
\$100,000-125,000	0.3%	1.3%	0.6%	0.4%	0.2%	2.8%
\$125,000-150,000	0.3%	1.7%	0.6%	0.1%	0.1%	2.8%
\$150,000-200,000	0.3%	1.0%	0.3%	0.3%	0.1%	2.0%
\$200,000+	3.8%	2.1%	0.3%	0.1%	8.6%	14.9%
Total	28.5%	46.1%	9.8%	4.0%	11.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.6%	4.7%	0.3%	0.2%	0.1%	17.7%
\$10,000-20,000	5.0%	7.8%	1.3%	0.4%	0.3%	14.8%
\$20,000-30,000	2.5%	6.9%	0.8%	0.3%	0.5%	11.1%
\$30,000-40,000	2.0%	6.3%	0.7%	0.4%	0.0%	9.5%
\$40,000-50,000	0.7%	4.3%	0.3%	0.3%	0.2%	5.7%
\$50,000-60,000	0.6%	4.2%	0.9%	0.7%	0.3%	6.7%
\$60,000-75,000	1.0%	3.4%	1.0%	0.0%	0.2%	5.6%
\$75,000-100,000	0.8%	2.2%	0.9%	0.0%	0.2%	4.1%
\$100,000-125,000	0.4%	1.4%	0.3%	0.2%	0.2%	2.4%
\$125,000-150,000	0.3%	1.4%	0.2%	0.1%	0.0%	2.0%
\$150,000-200,000	0.2%	1.1%	0.2%	0.3%	0.1%	1.9%
\$200,000+	4.8%	1.6%	0.3%	0.1%	11.4%	18.4%
Total	31.0%	45.3%	7.3%	3.0%	13.4%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.2%	3.3%	0.5%	0.6%	0.3%	11.8%
\$10,000-20,000	3.7%	6.0%	1.6%	1.2%	1.3%	13.7%
\$20,000-30,000	1.7%	4.7%	1.2%	1.4%	0.9%	9.9%
\$30,000-40,000	1.6%	4.2%	1.6%	1.1%	0.9%	9.3%
\$40,000-50,000	0.8%	3.1%	1.6%	0.9%	0.7%	7.2%
\$50,000-60,000	0.6%	4.1%	2.3%	1.2%	1.6%	9.8%
\$60,000-75,000	0.7%	3.1%	3.1%	2.3%	1.1%	10.2%
\$75,000-100,000	0.5%	2.2%	1.3%	2.6%	0.7%	7.3%
\$100,000-125,000	0.2%	0.9%	1.0%	0.8%	0.2%	3.1%
\$125,000-150,000	0.2%	1.1%	1.0%	0.4%	0.5%	3.1%
\$150,000-200,000	0.2%	0.6%	0.3%	0.6%	0.4%	2.2%
\$200,000+	3.5%	2.4%	1.1%	0.2%	5.1%	12.3%
Total	20.9%	35.7%	16.5%	13.3%	13.6%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	132	162	242	131	98	765
\$10,000-20,000	118	112	262	62	53	607
\$20,000-30,000	56	144	72	63	145	482
\$30,000-40,000	49	89	75	60	0	273
\$40,000-50,000	85	7	32	106	33	263
\$50,000-60,000	18	64	91	31	44	248
\$60,000-75,000	18	46	20	61	11	156
\$75,000-100,000	3	26	1	18	1	49
\$100,000-125,000	3	4	7	31	2	47
\$125,000-150,000	3	8	4	6	2	23
\$150,000-200,000	8	11	9	27	6	61
\$200,000+	<u>510</u>	<u>237</u>	<u>140</u>	<u>134</u>	<u>157</u>	<u>1,178</u>
Total	1,003	910	955	732	552	4,152

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	490	104	22	9	5	630
\$10,000-20,000	109	78	18	20	15	240
\$20,000-30,000	43	71	8	3	11	136
\$30,000-40,000	42	61	2	0	0	105
\$40,000-50,000	22	20	1	2	8	53
\$50,000-60,000	21	12	6	6	18	63
\$60,000-75,000	32	19	16	2	1	70
\$75,000-100,000	26	34	3	3	2	68
\$100,000-125,000	24	9	4	2	8	47
\$125,000-150,000	13	8	0	0	2	23
\$150,000-200,000	18	13	4	0	0	35
\$200,000+	<u>303</u>	<u>77</u>	<u>21</u>	<u>24</u>	<u>5</u>	<u>430</u>
Total	1,143	506	105	71	75	1,900

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	360	97	4	6	2	469
\$10,000-20,000	81	39	5	20	0	145
\$20,000-30,000	38	9	7	3	11	68
\$30,000-40,000	39	49	0	0	0	88
\$40,000-50,000	15	9	0	2	0	26
\$50,000-60,000	19	3	0	6	15	43
\$60,000-75,000	28	18	13	2	1	62
\$75,000-100,000	15	29	2	3	0	49
\$100,000-125,000	18	5	2	2	6	33
\$125,000-150,000	13	5	0	0	1	19
\$150,000-200,000	12	6	2	0	0	20
\$200,000+	<u>243</u>	<u>66</u>	<u>18</u>	<u>24</u>	<u>5</u>	<u>356</u>
Total	881	335	53	68	41	1,378

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	622	266	264	140	103	1,395
\$10,000-20,000	227	190	280	82	68	847
\$20,000-30,000	99	215	80	68	156	618
\$30,000-40,000	91	150	77	60	0	378
\$40,000-50,000	107	27	33	108	41	316
\$50,000-60,000	39	76	97	37	62	311
\$60,000-75,000	50	65	36	63	12	226
\$75,000-100,000	29	60	4	21	3	117
\$100,000-125,000	27	13	11	33	10	94
\$125,000-150,000	16	16	4	6	4	46
\$150,000-200,000	26	24	13	27	6	96
\$200,000+	<u>813</u>	<u>314</u>	<u>161</u>	<u>158</u>	<u>162</u>	<u>1,608</u>
Total	2,146	1,416	1,060	803	627	6,052

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.2%	3.9%	5.8%	3.2%	2.4%	18.4%
\$10,000-20,000	2.8%	2.7%	6.3%	1.5%	1.3%	14.6%
\$20,000-30,000	1.3%	3.5%	1.7%	1.6%	3.5%	11.6%
\$30,000-40,000	1.2%	2.1%	1.8%	1.4%	0.0%	6.6%
\$40,000-50,000	2.0%	0.2%	0.8%	2.6%	0.8%	6.3%
\$50,000-60,000	0.4%	1.5%	2.2%	0.7%	1.1%	6.0%
\$60,000-75,000	0.4%	1.1%	0.5%	1.5%	0.3%	3.8%
\$75,000-100,000	0.1%	0.6%	0.0%	0.4%	0.0%	1.2%
\$100,000-125,000	0.1%	0.1%	0.2%	0.7%	0.0%	1.1%
\$125,000-150,000	0.1%	0.2%	0.1%	0.1%	0.0%	0.6%
\$150,000-200,000	0.2%	0.3%	0.2%	0.7%	0.1%	1.5%
\$200,000+	<u>12.3%</u>	<u>5.7%</u>	<u>3.4%</u>	<u>3.2%</u>	<u>3.8%</u>	<u>28.4%</u>
Total	24.2%	21.9%	23.0%	17.6%	13.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	25.8%	5.5%	1.2%	0.5%	0.3%	33.2%
\$10,000-20,000	5.7%	4.1%	0.9%	1.1%	0.8%	12.6%
\$20,000-30,000	2.3%	3.7%	0.4%	0.2%	0.6%	7.2%
\$30,000-40,000	2.2%	3.2%	0.1%	0.0%	0.0%	5.5%
\$40,000-50,000	1.2%	1.1%	0.1%	0.1%	0.4%	2.8%
\$50,000-60,000	1.1%	0.6%	0.3%	0.3%	0.9%	3.3%
\$60,000-75,000	1.7%	1.0%	0.8%	0.1%	0.1%	3.7%
\$75,000-100,000	1.4%	1.8%	0.2%	0.2%	0.1%	3.6%
\$100,000-125,000	1.3%	0.5%	0.2%	0.1%	0.4%	2.5%
\$125,000-150,000	0.7%	0.4%	0.0%	0.0%	0.1%	1.2%
\$150,000-200,000	0.9%	0.7%	0.2%	0.0%	0.0%	1.8%
\$200,000+	<u>15.9%</u>	<u>4.1%</u>	<u>1.1%</u>	<u>1.3%</u>	<u>0.3%</u>	<u>22.6%</u>
Total	60.2%	26.6%	5.5%	3.7%	3.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	26.1%	7.0%	0.3%	0.4%	0.1%	34.0%
\$10,000-20,000	5.9%	2.8%	0.4%	1.5%	0.0%	10.5%
\$20,000-30,000	2.8%	0.7%	0.5%	0.2%	0.8%	4.9%
\$30,000-40,000	2.8%	3.6%	0.0%	0.0%	0.0%	6.4%
\$40,000-50,000	1.1%	0.7%	0.0%	0.1%	0.0%	1.9%
\$50,000-60,000	1.4%	0.2%	0.0%	0.4%	1.1%	3.1%
\$60,000-75,000	2.0%	1.3%	0.9%	0.1%	0.1%	4.5%
\$75,000-100,000	1.1%	2.1%	0.1%	0.2%	0.0%	3.6%
\$100,000-125,000	1.3%	0.4%	0.1%	0.1%	0.4%	2.4%
\$125,000-150,000	0.9%	0.4%	0.0%	0.0%	0.1%	1.4%
\$150,000-200,000	0.9%	0.4%	0.1%	0.0%	0.0%	1.5%
\$200,000+	<u>17.6%</u>	<u>4.8%</u>	<u>1.3%</u>	<u>1.7%</u>	<u>0.4%</u>	<u>25.8%</u>
Total	63.9%	24.3%	3.8%	4.9%	3.0%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.3%	4.4%	4.4%	2.3%	1.7%	23.1%
\$10,000-20,000	3.8%	3.1%	4.6%	1.4%	1.1%	14.0%
\$20,000-30,000	1.6%	3.6%	1.3%	1.1%	2.6%	10.2%
\$30,000-40,000	1.5%	2.5%	1.3%	1.0%	0.0%	6.2%
\$40,000-50,000	1.8%	0.4%	0.5%	1.8%	0.7%	5.2%
\$50,000-60,000	0.6%	1.3%	1.6%	0.6%	1.0%	5.1%
\$60,000-75,000	0.8%	1.1%	0.6%	1.0%	0.2%	3.7%
\$75,000-100,000	0.5%	1.0%	0.1%	0.3%	0.0%	1.9%
\$100,000-125,000	0.4%	0.2%	0.2%	0.5%	0.2%	1.6%
\$125,000-150,000	0.3%	0.3%	0.1%	0.1%	0.1%	0.8%
\$150,000-200,000	0.4%	0.4%	0.2%	0.4%	0.1%	1.6%
\$200,000+	<u>13.4%</u>	<u>5.2%</u>	<u>2.7%</u>	<u>2.6%</u>	<u>2.7%</u>	<u>26.6%</u>
Total	35.5%	23.4%	17.5%	13.3%	10.4%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	109	42	36	62	25	274
\$10,000-20,000	77	170	98	73	118	536
\$20,000-30,000	50	122	71	144	83	470
\$30,000-40,000	61	121	156	89	82	509
\$40,000-50,000	31	61	123	70	77	362
\$50,000-60,000	13	203	169	105	183	673
\$60,000-75,000	12	110	317	268	129	836
\$75,000-100,000	12	62	110	282	65	531
\$100,000-125,000	5	35	93	87	13	233
\$125,000-150,000	0	25	109	75	62	271
\$150,000-200,000	0	32	22	114	41	209
\$200,000+	<u>130</u>	<u>118</u>	<u>98</u>	<u>11</u>	<u>18</u>	<u>375</u>
Total	500	1,101	1,402	1,380	896	5,279

Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	824	324	23	6	2	1,179
\$10,000-20,000	344	498	81	38	36	997
\$20,000-30,000	150	450	48	11	26	685
\$30,000-40,000	162	441	70	72	16	761
\$40,000-50,000	68	289	46	14	12	429
\$50,000-60,000	75	281	120	33	17	526
\$60,000-75,000	88	321	105	33	41	588
\$75,000-100,000	69	203	74	20	27	393
\$100,000-125,000	41	163	69	22	12	307
\$125,000-150,000	31	142	49	13	7	242
\$150,000-200,000	49	148	39	35	16	287
\$200,000+	<u>259</u>	<u>144</u>	<u>23</u>	<u>9</u>	<u>545</u>	<u>980</u>
Total	2,160	3,404	747	306	757	7,374

Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	713	242	11	5	2	973
\$10,000-20,000	281	409	64	22	15	791
\$20,000-30,000	126	355	39	11	25	556
\$30,000-40,000	108	367	40	45	3	563
\$40,000-50,000	50	210	17	14	9	300
\$50,000-60,000	36	231	51	32	10	360
\$60,000-75,000	69	231	54	4	10	368
\$75,000-100,000	62	144	54	1	9	270
\$100,000-125,000	34	143	39	10	10	236
\$125,000-150,000	25	98	12	11	2	148
\$150,000-200,000	31	134	19	33	10	227
\$200,000+	<u>247</u>	<u>95</u>	<u>19</u>	<u>9</u>	<u>537</u>	<u>907</u>
Total	1,782	2,659	419	197	642	5,699

Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	933	366	59	68	27	1,453
\$10,000-20,000	421	668	179	111	154	1,533
\$20,000-30,000	200	572	119	155	109	1,155
\$30,000-40,000	223	562	226	161	98	1,270
\$40,000-50,000	99	350	169	84	89	791
\$50,000-60,000	88	484	289	138	200	1,199
\$60,000-75,000	100	431	422	301	170	1,424
\$75,000-100,000	81	265	184	302	92	924
\$100,000-125,000	46	198	162	109	25	540
\$125,000-150,000	31	167	158	88	69	513
\$150,000-200,000	49	180	61	149	57	496
\$200,000+	<u>389</u>	<u>262</u>	<u>121</u>	<u>20</u>	<u>563</u>	<u>1,355</u>
Total	2,660	4,505	2,149	1,686	1,653	12,653

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Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.1%	0.8%	0.7%	1.2%	0.5%	5.2%
\$10,000-20,000	1.5%	3.2%	1.9%	1.4%	2.2%	10.2%
\$20,000-30,000	0.9%	2.3%	1.3%	2.7%	1.6%	8.9%
\$30,000-40,000	1.2%	2.3%	3.0%	1.7%	1.6%	9.6%
\$40,000-50,000	0.6%	1.2%	2.3%	1.3%	1.5%	6.9%
\$50,000-60,000	0.2%	3.8%	3.2%	2.0%	3.5%	12.7%
\$60,000-75,000	0.2%	2.1%	6.0%	5.1%	2.4%	15.8%
\$75,000-100,000	0.2%	1.2%	2.1%	5.3%	1.2%	10.1%
\$100,000-125,000	0.1%	0.7%	1.8%	1.6%	0.2%	4.4%
\$125,000-150,000	0.0%	0.5%	2.1%	1.4%	1.2%	5.1%
\$150,000-200,000	0.0%	0.6%	0.4%	2.2%	0.8%	4.0%
\$200,000+	2.5%	2.2%	1.9%	0.2%	0.3%	7.1%
Total	9.5%	20.9%	26.6%	26.1%	17.0%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	11.2%	4.4%	0.3%	0.1%	0.0%	16.0%
\$10,000-20,000	4.7%	6.8%	1.1%	0.5%	0.5%	13.5%
\$20,000-30,000	2.0%	6.1%	0.7%	0.1%	0.4%	9.3%
\$30,000-40,000	2.2%	6.0%	0.9%	1.0%	0.2%	10.3%
\$40,000-50,000	0.9%	3.9%	0.6%	0.2%	0.2%	5.8%
\$50,000-60,000	1.0%	3.8%	1.6%	0.4%	0.2%	7.1%
\$60,000-75,000	1.2%	4.4%	1.4%	0.4%	0.6%	8.0%
\$75,000-100,000	0.9%	2.8%	1.0%	0.3%	0.4%	5.3%
\$100,000-125,000	0.6%	2.2%	0.9%	0.3%	0.2%	4.2%
\$125,000-150,000	0.4%	1.9%	0.7%	0.2%	0.1%	3.3%
\$150,000-200,000	0.7%	2.0%	0.5%	0.5%	0.2%	3.9%
\$200,000+	3.5%	2.0%	0.3%	0.1%	7.4%	13.3%
Total	29.3%	46.2%	10.1%	4.1%	10.3%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.5%	4.2%	0.2%	0.1%	0.0%	17.1%
\$10,000-20,000	4.9%	7.2%	1.1%	0.4%	0.3%	13.9%
\$20,000-30,000	2.2%	6.2%	0.7%	0.2%	0.4%	9.8%
\$30,000-40,000	1.9%	6.4%	0.7%	0.8%	0.1%	9.9%
\$40,000-50,000	0.9%	3.7%	0.3%	0.2%	0.2%	5.3%
\$50,000-60,000	0.6%	4.1%	0.9%	0.6%	0.2%	6.3%
\$60,000-75,000	1.2%	4.1%	0.9%	0.1%	0.2%	6.5%
\$75,000-100,000	1.1%	2.5%	0.9%	0.0%	0.2%	4.7%
\$100,000-125,000	0.6%	2.5%	0.7%	0.2%	0.2%	4.1%
\$125,000-150,000	0.4%	1.7%	0.2%	0.2%	0.0%	2.6%
\$150,000-200,000	0.5%	2.4%	0.3%	0.6%	0.2%	4.0%
\$200,000+	4.3%	1.7%	0.3%	0.2%	9.4%	15.9%
Total	31.3%	46.7%	7.4%	3.5%	11.3%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.4%	2.9%	0.5%	0.5%	0.2%	11.5%
\$10,000-20,000	3.3%	5.3%	1.4%	0.9%	1.2%	12.1%
\$20,000-30,000	1.6%	4.5%	0.9%	1.2%	0.9%	9.1%
\$30,000-40,000	1.8%	4.4%	1.8%	1.3%	0.8%	10.0%
\$40,000-50,000	0.8%	2.8%	1.3%	0.7%	0.7%	6.3%
\$50,000-60,000	0.7%	3.8%	2.3%	1.1%	1.6%	9.5%
\$60,000-75,000	0.8%	3.4%	3.3%	2.4%	1.3%	11.3%
\$75,000-100,000	0.6%	2.1%	1.5%	2.4%	0.7%	7.3%
\$100,000-125,000	0.4%	1.6%	1.3%	0.9%	0.2%	4.3%
\$125,000-150,000	0.2%	1.3%	1.2%	0.7%	0.5%	4.1%
\$150,000-200,000	0.4%	1.4%	0.5%	1.2%	0.5%	3.9%
\$200,000+	3.1%	2.1%	1.0%	0.2%	4.4%	10.7%
Total	21.0%	35.6%	17.0%	13.3%	13.1%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	118	140	225	133	94	710
\$10,000-20,000	119	111	260	51	51	592
\$20,000-30,000	56	149	73	74	168	520
\$30,000-40,000	45	88	60	61	0	254
\$40,000-50,000	82	9	29	97	28	245
\$50,000-60,000	19	64	95	27	48	253
\$60,000-75,000	22	44	28	82	8	184
\$75,000-100,000	3	27	1	23	1	55
\$100,000-125,000	6	6	6	43	7	68
\$125,000-150,000	5	8	10	11	3	37
\$150,000-200,000	14	12	11	29	10	76
\$200,000+	475	218	137	96	150	1,076
Total	964	876	935	727	568	4,070

Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	495	108	22	14	3	642
\$10,000-20,000	119	73	23	23	13	251
\$20,000-30,000	49	74	11	4	12	150
\$30,000-40,000	43	70	4	2	0	119
\$40,000-50,000	19	25	3	2	6	55
\$50,000-60,000	25	16	7	7	21	76
\$60,000-75,000	30	23	18	3	1	75
\$75,000-100,000	29	43	7	2	5	86
\$100,000-125,000	32	14	5	1	6	58
\$125,000-150,000	23	5	1	1	3	33
\$150,000-200,000	29	19	10	1	1	60
\$200,000+	302	78	24	30	1	435
Total	1,195	548	135	90	72	2,040

Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	375	101	3	9	0	488
\$10,000-20,000	91	39	9	22	0	161
\$20,000-30,000	45	11	9	4	12	81
\$30,000-40,000	42	56	2	1	0	101
\$40,000-50,000	10	16	2	2	0	30
\$50,000-60,000	23	5	2	6	17	53
\$60,000-75,000	26	22	15	3	1	67
\$75,000-100,000	17	37	4	1	1	60
\$100,000-125,000	24	10	4	1	5	44
\$125,000-150,000	20	4	1	1	2	28
\$150,000-200,000	23	12	6	1	0	42
\$200,000+	251	69	20	30	1	371
Total	947	382	77	81	39	1,526

Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	613	248	247	147	97	1,352
\$10,000-20,000	238	184	283	74	64	843
\$20,000-30,000	105	223	84	78	180	670
\$30,000-40,000	88	158	64	63	0	373
\$40,000-50,000	101	34	32	99	34	300
\$50,000-60,000	44	80	102	34	69	329
\$60,000-75,000	52	67	46	85	9	259
\$75,000-100,000	32	70	8	25	6	141
\$100,000-125,000	38	20	11	44	13	126
\$125,000-150,000	28	13	11	12	6	70
\$150,000-200,000	43	31	21	30	11	136
\$200,000+	777	296	161	126	151	1,511
Total	2,159	1,424	1,070	817	640	6,110

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Percent Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.9%	3.4%	5.5%	3.3%	2.3%	17.4%
\$10,000-20,000	2.9%	2.7%	6.4%	1.3%	1.3%	14.5%
\$20,000-30,000	1.4%	3.7%	1.8%	1.8%	4.1%	12.8%
\$30,000-40,000	1.1%	2.2%	1.5%	1.5%	0.0%	6.2%
\$40,000-50,000	2.0%	0.2%	0.7%	2.4%	0.7%	6.0%
\$50,000-60,000	0.5%	1.6%	2.3%	0.7%	1.2%	6.2%
\$60,000-75,000	0.5%	1.1%	0.7%	2.0%	0.2%	4.5%
\$75,000-100,000	0.1%	0.7%	0.0%	0.6%	0.0%	1.4%
\$100,000-125,000	0.1%	0.1%	0.1%	1.1%	0.2%	1.7%
\$125,000-150,000	0.1%	0.2%	0.2%	0.3%	0.1%	0.9%
\$150,000-200,000	0.3%	0.3%	0.3%	0.7%	0.2%	1.9%
\$200,000+	11.7%	5.4%	3.4%	2.4%	3.7%	26.4%
Total	23.7%	21.5%	23.0%	17.9%	14.0%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.3%	5.3%	1.1%	0.7%	0.1%	31.5%
\$10,000-20,000	5.8%	3.6%	1.1%	1.1%	0.6%	12.3%
\$20,000-30,000	2.4%	3.6%	0.5%	0.2%	0.6%	7.4%
\$30,000-40,000	2.1%	3.4%	0.2%	0.1%	0.0%	5.8%
\$40,000-50,000	0.9%	1.2%	0.1%	0.1%	0.3%	2.7%
\$50,000-60,000	1.2%	0.8%	0.3%	0.3%	1.0%	3.7%
\$60,000-75,000	1.5%	1.1%	0.9%	0.1%	0.0%	3.7%
\$75,000-100,000	1.4%	2.1%	0.3%	0.1%	0.2%	4.2%
\$100,000-125,000	1.6%	0.7%	0.2%	0.0%	0.3%	2.8%
\$125,000-150,000	1.1%	0.2%	0.0%	0.0%	0.1%	1.6%
\$150,000-200,000	1.4%	0.9%	0.5%	0.0%	0.0%	2.9%
\$200,000+	14.8%	3.8%	1.2%	1.5%	0.0%	21.3%
Total	58.6%	26.9%	6.6%	4.4%	3.5%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.6%	6.6%	0.2%	0.6%	0.0%	32.0%
\$10,000-20,000	6.0%	2.6%	0.6%	1.4%	0.0%	10.6%
\$20,000-30,000	2.9%	0.7%	0.6%	0.3%	0.8%	5.3%
\$30,000-40,000	2.8%	3.7%	0.1%	0.1%	0.0%	6.6%
\$40,000-50,000	0.7%	1.0%	0.1%	0.1%	0.0%	2.0%
\$50,000-60,000	1.5%	0.3%	0.1%	0.4%	1.1%	3.5%
\$60,000-75,000	1.7%	1.4%	1.0%	0.2%	0.1%	4.4%
\$75,000-100,000	1.1%	2.4%	0.3%	0.1%	0.1%	3.9%
\$100,000-125,000	1.6%	0.7%	0.3%	0.1%	0.3%	2.9%
\$125,000-150,000	1.3%	0.3%	0.1%	0.1%	0.1%	1.8%
\$150,000-200,000	1.5%	0.8%	0.4%	0.1%	0.0%	2.8%
\$200,000+	16.4%	4.5%	1.3%	2.0%	0.1%	24.3%
Total	62.1%	25.0%	5.0%	5.3%	2.6%	100.0%

Percent Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.0%	4.1%	4.0%	2.4%	1.6%	22.1%
\$10,000-20,000	3.9%	3.0%	4.6%	1.2%	1.0%	13.8%
\$20,000-30,000	1.7%	3.6%	1.4%	1.3%	2.9%	11.0%
\$30,000-40,000	1.4%	2.6%	1.0%	1.0%	0.0%	6.1%
\$40,000-50,000	1.7%	0.6%	0.5%	1.6%	0.6%	4.9%
\$50,000-60,000	0.7%	1.3%	1.7%	0.6%	1.1%	5.4%
\$60,000-75,000	0.9%	1.1%	0.8%	1.4%	0.1%	4.2%
\$75,000-100,000	0.5%	1.1%	0.1%	0.4%	0.1%	2.3%
\$100,000-125,000	0.6%	0.3%	0.2%	0.7%	0.2%	2.1%
\$125,000-150,000	0.5%	0.2%	0.2%	0.2%	0.1%	1.1%
\$150,000-200,000	0.7%	0.5%	0.3%	0.5%	0.2%	2.2%
\$200,000+	12.7%	4.8%	2.6%	2.1%	2.5%	24.7%
Total	35.3%	23.3%	17.5%	13.4%	10.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	83	37	28	44	20	212
\$10,000-20,000	73	149	74	59	90	445
\$20,000-30,000	52	103	72	131	85	443
\$30,000-40,000	61	91	133	90	80	455
\$40,000-50,000	37	65	150	79	77	408
\$50,000-60,000	12	183	156	98	164	613
\$60,000-75,000	19	107	318	258	127	829
\$75,000-100,000	16	59	120	303	69	567
\$100,000-125,000	6	41	100	83	15	245
\$125,000-150,000	1	22	114	95	74	306
\$150,000-200,000	4	41	29	123	58	255
\$200,000+	<u>120</u>	<u>95</u>	<u>76</u>	<u>11</u>	<u>13</u>	<u>315</u>
Total	484	993	1,370	1,374	872	5,093

Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	784	301	22	5	3	1,115
\$10,000-20,000	345	481	81	35	32	974
\$20,000-30,000	161	476	58	16	28	739
\$30,000-40,000	174	428	56	66	14	738
\$40,000-50,000	73	337	59	15	15	499
\$50,000-60,000	75	288	107	31	16	517
\$60,000-75,000	111	344	121	36	47	659
\$75,000-100,000	83	222	98	26	27	456
\$100,000-125,000	50	207	81	23	20	381
\$125,000-150,000	51	172	64	17	9	313
\$150,000-200,000	69	187	50	46	32	384
\$200,000+	<u>260</u>	<u>141</u>	<u>20</u>	<u>11</u>	<u>563</u>	<u>995</u>
Total	2,236	3,584	817	327	806	7,770

Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	694	238	11	4	3	950
\$10,000-20,000	287	402	67	25	14	795
\$20,000-30,000	134	386	52	16	27	615
\$30,000-40,000	124	362	35	44	1	566
\$40,000-50,000	55	247	28	15	12	357
\$50,000-60,000	41	238	49	30	9	367
\$60,000-75,000	89	261	68	4	11	433
\$75,000-100,000	77	166	76	3	8	330
\$100,000-125,000	44	183	51	9	15	302
\$125,000-150,000	39	126	20	12	3	200
\$150,000-200,000	46	171	24	42	25	308
\$200,000+	<u>248</u>	<u>96</u>	<u>17</u>	<u>10</u>	<u>559</u>	<u>930</u>
Total	1,878	2,876	498	214	687	6,153

Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	867	338	50	49	23	1,327
\$10,000-20,000	418	630	155	94	122	1,419
\$20,000-30,000	213	579	130	147	113	1,182
\$30,000-40,000	235	519	189	156	94	1,193
\$40,000-50,000	110	402	209	94	92	907
\$50,000-60,000	87	471	263	129	180	1,130
\$60,000-75,000	130	451	439	294	174	1,488
\$75,000-100,000	99	281	218	329	96	1,023
\$100,000-125,000	56	248	181	106	35	626
\$125,000-150,000	52	194	178	112	83	619
\$150,000-200,000	73	228	79	169	90	639
\$200,000+	<u>380</u>	<u>236</u>	<u>96</u>	<u>22</u>	<u>576</u>	<u>1,310</u>
Total	2,720	4,577	2,187	1,701	1,678	12,863

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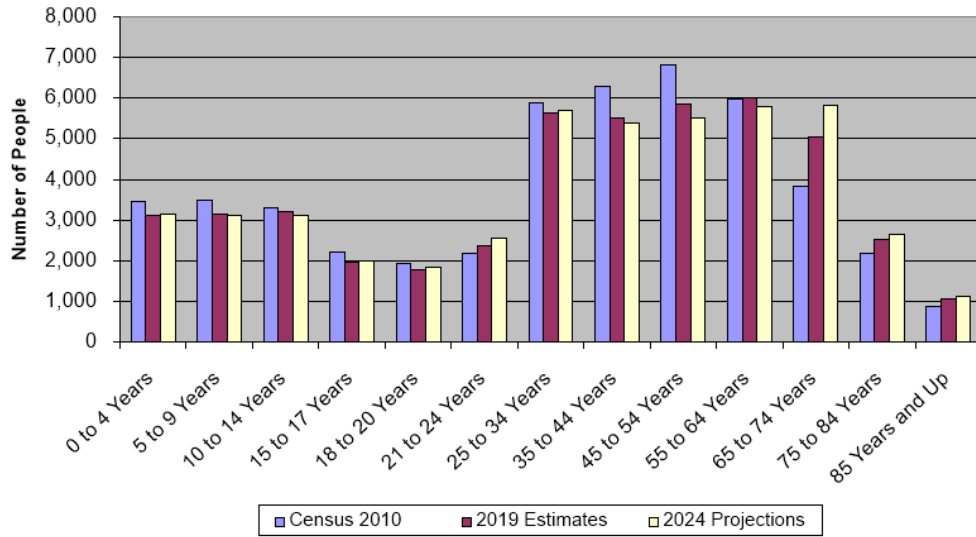
Percent Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	1.6%	0.7%	0.5%	0.9%	0.4%	4.2%
\$10,000-20,000	1.4%	2.9%	1.5%	1.2%	1.8%	8.7%
\$20,000-30,000	1.0%	2.0%	1.4%	2.6%	1.7%	8.7%
\$30,000-40,000	1.2%	1.8%	2.6%	1.8%	1.6%	8.9%
\$40,000-50,000	0.7%	1.3%	2.9%	1.6%	1.5%	8.0%
\$50,000-60,000	0.2%	3.6%	3.1%	1.9%	3.2%	12.0%
\$60,000-75,000	0.4%	2.1%	6.2%	5.1%	2.5%	16.3%
\$75,000-100,000	0.3%	1.2%	2.4%	5.9%	1.4%	11.1%
\$100,000-125,000	0.1%	0.8%	2.0%	1.6%	0.3%	4.8%
\$125,000-150,000	0.0%	0.4%	2.2%	1.9%	1.5%	6.0%
\$150,000-200,000	0.1%	0.8%	0.6%	2.4%	1.1%	5.0%
\$200,000+	2.4%	1.9%	1.5%	0.2%	0.3%	6.2%
Total	9.5%	19.5%	26.9%	27.0%	17.1%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	10.1%	3.9%	0.3%	0.1%	0.0%	14.4%
\$10,000-20,000	4.4%	6.2%	1.0%	0.5%	0.4%	12.5%
\$20,000-30,000	2.1%	6.1%	0.7%	0.2%	0.4%	9.5%
\$30,000-40,000	2.2%	5.5%	0.7%	0.8%	0.2%	9.5%
\$40,000-50,000	0.9%	4.3%	0.8%	0.2%	0.2%	6.4%
\$50,000-60,000	1.0%	3.7%	1.4%	0.4%	0.2%	6.7%
\$60,000-75,000	1.4%	4.4%	1.6%	0.5%	0.6%	8.5%
\$75,000-100,000	1.1%	2.9%	1.3%	0.3%	0.3%	5.9%
\$100,000-125,000	0.6%	2.7%	1.0%	0.3%	0.3%	4.9%
\$125,000-150,000	0.7%	2.2%	0.8%	0.2%	0.1%	4.0%
\$150,000-200,000	0.9%	2.4%	0.6%	0.6%	0.4%	4.9%
\$200,000+	3.3%	1.8%	0.3%	0.1%	7.2%	12.8%
Total	28.8%	46.1%	10.5%	4.2%	10.4%	100.0%

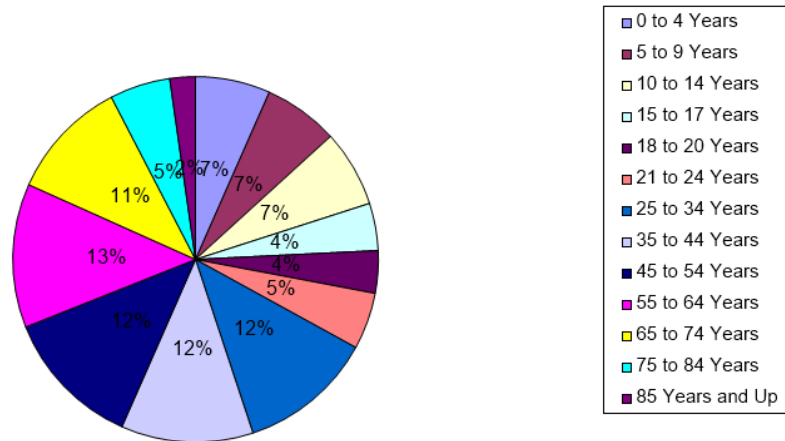
Percent Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	11.3%	3.9%	0.2%	0.1%	0.0%	15.4%
\$10,000-20,000	4.7%	6.5%	1.1%	0.4%	0.2%	12.9%
\$20,000-30,000	2.2%	6.3%	0.8%	0.3%	0.4%	10.0%
\$30,000-40,000	2.0%	5.9%	0.6%	0.7%	0.0%	9.2%
\$40,000-50,000	0.9%	4.0%	0.5%	0.2%	0.2%	5.8%
\$50,000-60,000	0.7%	3.9%	0.8%	0.5%	0.1%	6.0%
\$60,000-75,000	1.4%	4.2%	1.1%	0.1%	0.2%	7.0%
\$75,000-100,000	1.3%	2.7%	1.2%	0.0%	0.1%	5.4%
\$100,000-125,000	0.7%	3.0%	0.8%	0.1%	0.2%	4.9%
\$125,000-150,000	0.6%	2.0%	0.3%	0.2%	0.0%	3.3%
\$150,000-200,000	0.7%	2.8%	0.4%	0.7%	0.4%	5.0%
\$200,000+	4.0%	1.6%	0.3%	0.2%	9.1%	15.1%
Total	30.5%	46.7%	8.1%	3.5%	11.2%	100.0%

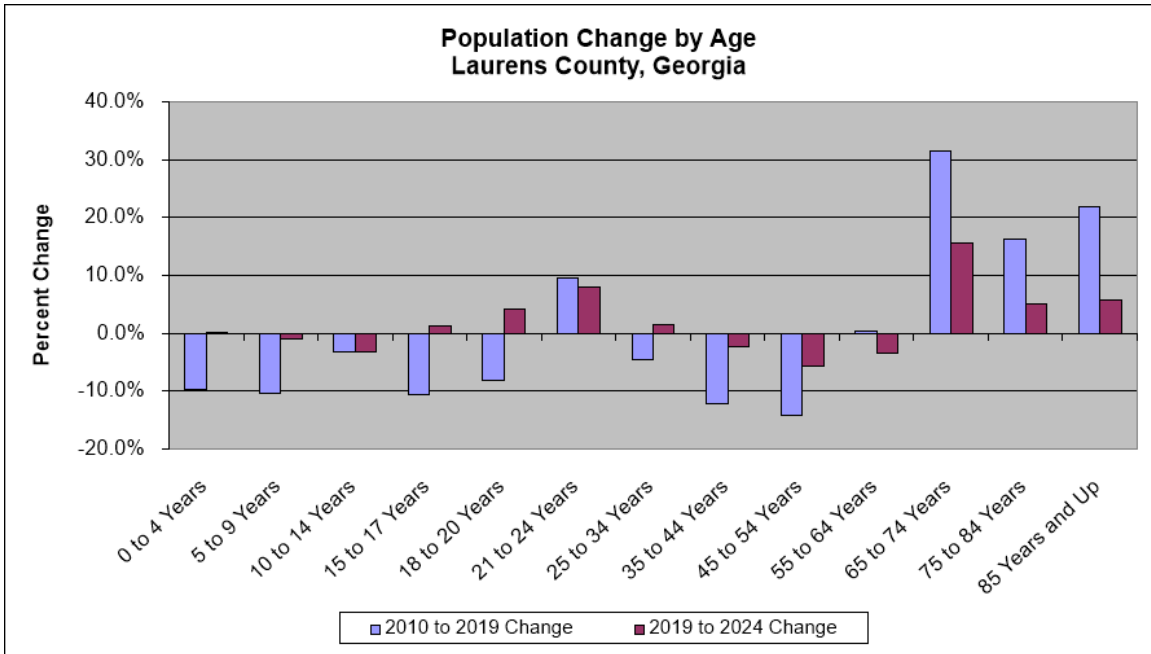
Percent Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	6.7%	2.6%	0.4%	0.4%	0.2%	10.3%
\$10,000-20,000	3.2%	4.9%	1.2%	0.7%	0.9%	11.0%
\$20,000-30,000	1.7%	4.5%	1.0%	1.1%	0.9%	9.2%
\$30,000-40,000	1.8%	4.0%	1.5%	1.2%	0.7%	9.3%
\$40,000-50,000	0.9%	3.1%	1.6%	0.7%	0.7%	7.1%
\$50,000-60,000	0.7%	3.7%	2.0%	1.0%	1.4%	8.8%
\$60,000-75,000	1.0%	3.5%	3.4%	2.3%	1.4%	11.6%
\$75,000-100,000	0.8%	2.2%	1.7%	2.6%	0.7%	8.0%
\$100,000-125,000	0.4%	1.9%	1.4%	0.8%	0.3%	4.9%
\$125,000-150,000	0.4%	1.5%	1.4%	0.9%	0.6%	4.8%
\$150,000-200,000	0.6%	1.8%	0.6%	1.3%	0.7%	5.0%
\$200,000+	3.0%	1.8%	0.7%	0.2%	4.5%	10.2%
Total	21.1%	35.6%	17.0%	13.2%	13.0%	100.0%

Population by Age Laurens County, Georgia



2019 Population by Age Laurens County, Georgia





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POPULATION DATA

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Population by Age & Sex Laurens County, Georgia											
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	1,716	1,746	3,462	0 to 4 Years	1,604	1,522	3,126	0 to 4 Years	1,601	1,533	3,134
5 to 9 Years	1,760	1,729	3,489	5 to 9 Years	1,598	1,531	3,129	5 to 9 Years	1,590	1,509	3,099
10 to 14 Years	1,672	1,643	3,315	10 to 14 Years	1,617	1,594	3,211	10 to 14 Years	1,588	1,522	3,110
15 to 17 Years	1,110	1,099	2,209	15 to 17 Years	989	985	1,974	15 to 17 Years	1,008	990	1,998
18 to 20 Years	975	958	1,933	18 to 20 Years	901	873	1,774	18 to 20 Years	949	898	1,847
21 to 24 Years	1,066	1,099	2,165	21 to 24 Years	1,198	1,173	2,371	21 to 24 Years	1,308	1,252	2,560
25 to 34 Years	2,782	3,111	5,893	25 to 34 Years	2,635	2,996	5,631	25 to 34 Years	2,786	2,926	5,712
35 to 44 Years	2,985	3,297	6,282	35 to 44 Years	2,544	2,980	5,524	35 to 44 Years	2,432	2,965	5,397
45 to 54 Years	3,341	3,479	6,820	45 to 54 Years	2,796	3,050	5,846	45 to 54 Years	2,587	2,921	5,508
55 to 64 Years	2,803	3,179	5,982	55 to 64 Years	2,846	3,165	6,011	55 to 64 Years	2,751	3,053	5,804
65 to 74 Years	1,758	2,076	3,834	65 to 74 Years	2,268	2,776	5,044	65 to 74 Years	2,606	3,222	5,828
75 to 84 Years	850	1,326	2,176	75 to 84 Years	1,077	1,455	2,532	75 to 84 Years	1,147	1,511	2,658
85 Years and Up	248	626	874	85 Years and Up	309	757	1,066	85 Years and Up	344	783	1,127
Total	23,066	25,368	48,434	Total	22,382	24,857	47,239	Total	22,697	25,085	47,782
62+ Years	n/a	n/a	8,527	62+ Years	n/a	n/a	10,341	62+ Years	n/a	n/a	11,295
Median Age:			37.8	Median Age:			39.4	Median Age:			39.5

Source: Claritas, Ribbon Demographics

Ribbon Demographics, LLC
www.ribbondata.com
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Percent Population by Age & Sex Laurens County, Georgia												
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3.5%	3.6%	7.1%	0 to 4 Years	3.4%	3.2%	6.6%	0 to 4 Years	3.4%	3.2%	6.6%	
5 to 9 Years	3.6%	3.6%	7.2%	5 to 9 Years	3.4%	3.2%	6.6%	5 to 9 Years	3.3%	3.2%	6.5%	
10 to 14 Years	3.5%	3.4%	6.8%	10 to 14 Years	3.4%	3.4%	6.8%	10 to 14 Years	3.3%	3.2%	6.5%	
15 to 17 Years	2.3%	2.3%	4.6%	15 to 17 Years	2.1%	2.1%	4.2%	15 to 17 Years	2.1%	2.1%	4.2%	
18 to 20 Years	2.0%	2.0%	4.0%	18 to 20 Years	1.9%	1.8%	3.8%	18 to 20 Years	2.0%	1.9%	3.9%	
21 to 24 Years	2.2%	2.3%	4.5%	21 to 24 Years	2.5%	2.5%	5.0%	21 to 24 Years	2.7%	2.6%	5.4%	
25 to 34 Years	5.7%	6.4%	12.2%	25 to 34 Years	5.6%	6.3%	11.9%	25 to 34 Years	5.8%	6.1%	12.0%	
35 to 44 Years	6.2%	6.8%	13.0%	35 to 44 Years	5.4%	6.3%	11.7%	35 to 44 Years	5.1%	6.2%	11.3%	
45 to 54 Years	6.9%	7.2%	14.1%	45 to 54 Years	5.9%	6.5%	12.4%	45 to 54 Years	5.4%	6.1%	11.5%	
55 to 64 Years	5.8%	6.6%	12.4%	55 to 64 Years	6.0%	6.7%	12.7%	55 to 64 Years	5.8%	6.4%	12.1%	
65 to 74 Years	3.6%	4.3%	7.9%	65 to 74 Years	4.8%	5.9%	10.7%	65 to 74 Years	5.5%	6.7%	12.2%	
75 to 84 Years	1.8%	2.7%	4.5%	75 to 84 Years	2.3%	3.1%	5.4%	75 to 84 Years	2.4%	3.2%	5.6%	
85 Years and Up	0.5%	1.3%	1.8%	85 Years and Up	0.7%	1.6%	2.3%	85 Years and Up	0.7%	1.6%	2.4%	
Total	47.6%	52.4%	100.0%	Total	47.4%	52.6%	100.0%	Total	47.5%	52.5%	100.0%	
62+ Years	n/a	n/a	17.6%	62+ Years	n/a	n/a	21.9%	62+ Years	n/a	n/a	23.6%	

Source: Claritas; Ribbon Demographics

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

POPULATION DATA

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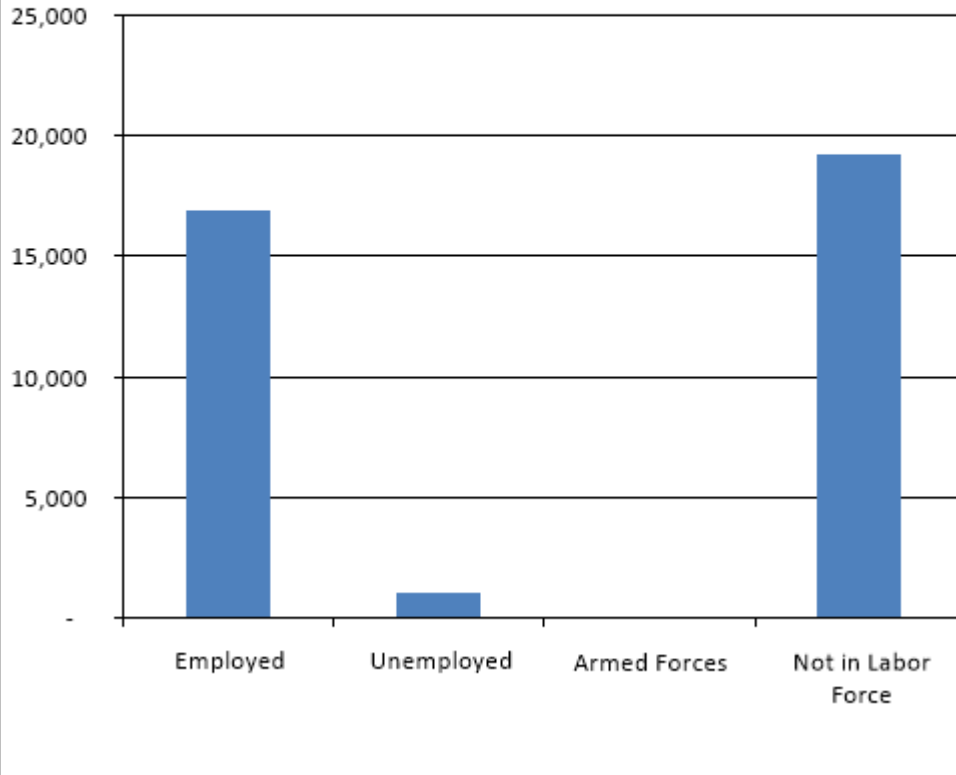
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Changes in Population by Age & Sex Laurens County, Georgia									
Estimated Change - 2010 to 2019					Projected Change - 2019 to 2024				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-112	-224	-336	-9.7%	0 to 4 Years	-3	11	8	0.3%
5 to 9 Years	-162	-198	-360	-10.3%	5 to 9 Years	-8	-22	-30	-1.0%
10 to 14 Years	-55	-49	-104	-3.1%	10 to 14 Years	-29	-72	-101	-3.1%
15 to 17 Years	-121	-114	-235	-10.6%	15 to 17 Years	19	5	24	1.2%
18 to 20 Years	-74	-85	-159	-8.2%	18 to 20 Years	48	25	73	4.1%
21 to 24 Years	132	74	206	9.5%	21 to 24 Years	110	79	189	8.0%
25 to 34 Years	-147	-115	-262	-4.4%	25 to 34 Years	151	-70	81	1.4%
35 to 44 Years	-441	-317	-758	-12.1%	35 to 44 Years	-112	-15	-127	-2.3%
45 to 54 Years	-545	-429	-974	-14.3%	45 to 54 Years	-209	-129	-338	-5.8%
55 to 64 Years	43	-14	29	0.5%	55 to 64 Years	-95	-112	-207	-3.4%
65 to 74 Years	510	700	1,210	31.6%	65 to 74 Years	338	446	784	15.5%
75 to 84 Years	227	129	356	16.4%	75 to 84 Years	70	56	126	5.0%
85 Years and Up	61	131	192	22.0%	85 Years and Up	35	26	61	5.7%
Total	-684	-511	-1,195	-2.5%	Total	315	228	543	1.1%
62+ Years	n/a	n/a	1,814	21.3%	62+ Years	n/a	n/a	954	9.2%

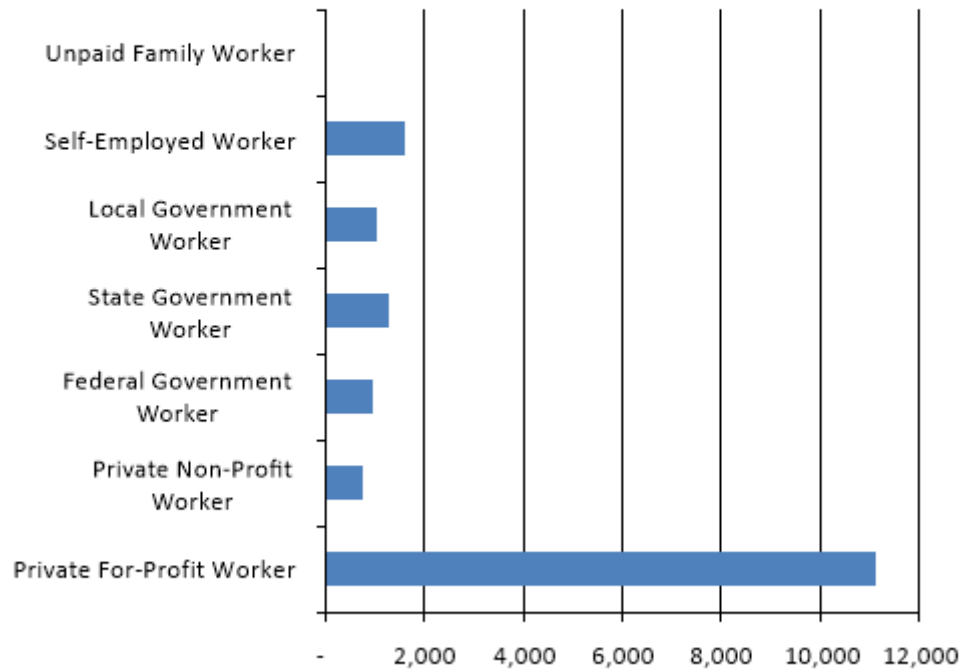
Source: Claritas; Ribbon Demographics

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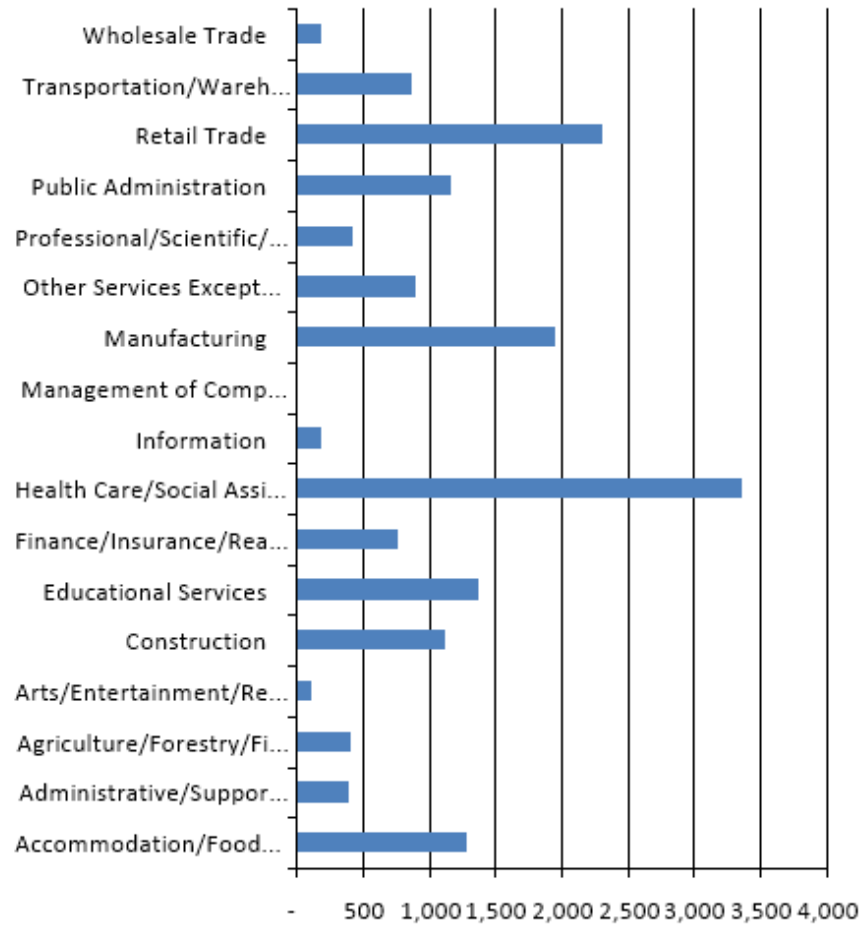
**Employed Civilian Population Aged
16+ Years - Employment Status -
2019 Estimates
Market Area**



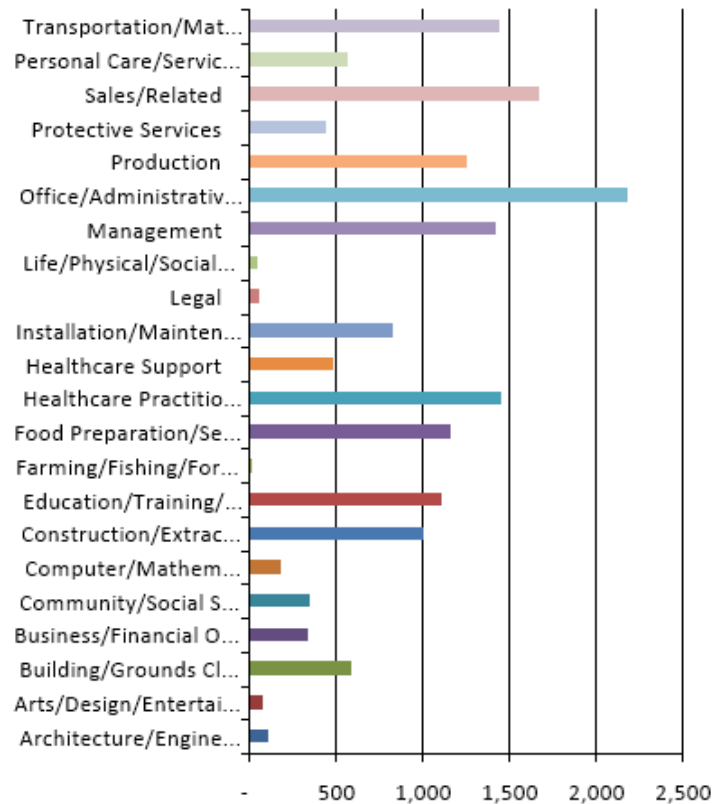
Employed Civilian Population by Class of Worker - 2019 Estimates Market Area



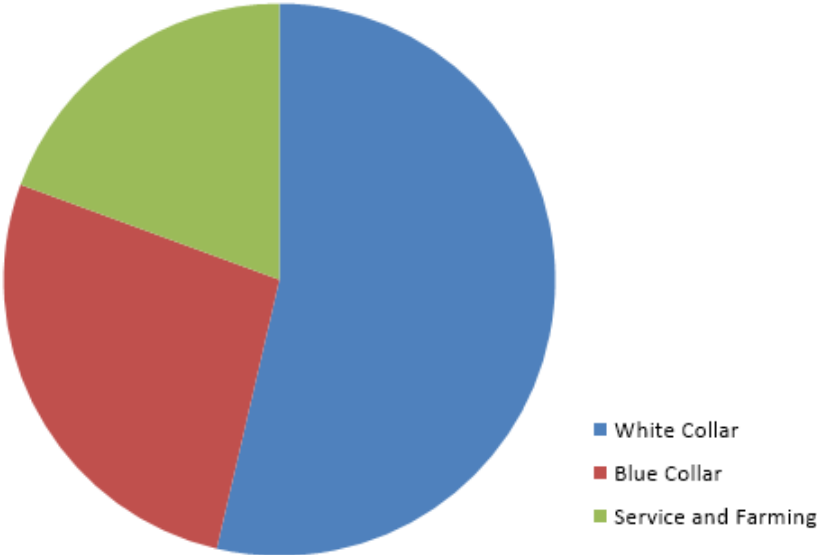
Employed Civilian Population Aged 16+ Years by Industry - 2019 Estimates Market Area



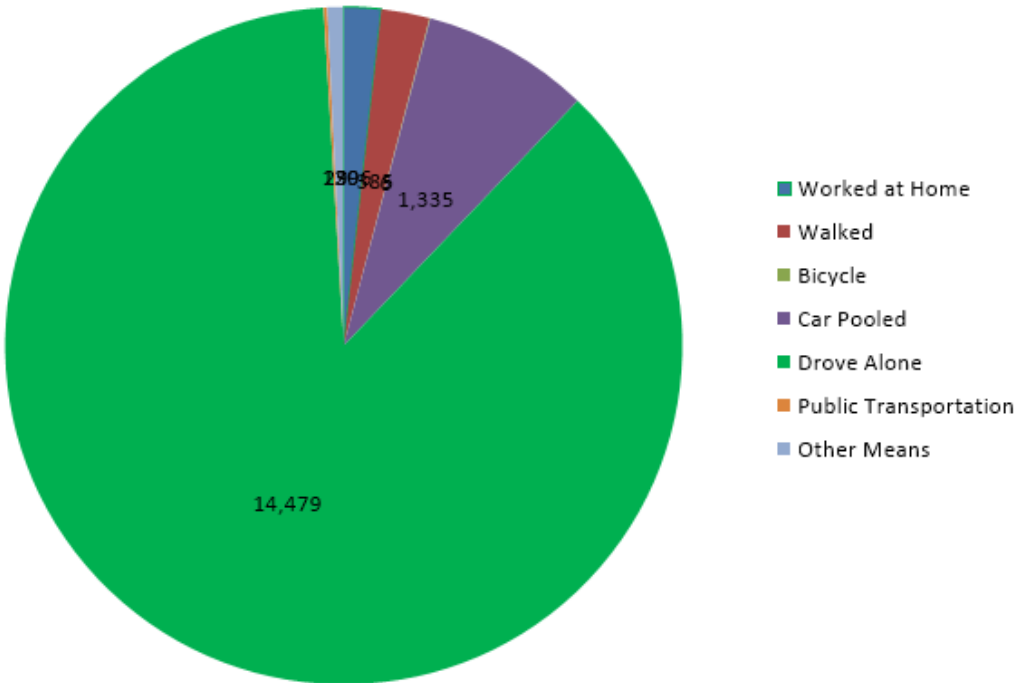
Employed Civilian Population Aged 16+ Years by Occupation - 2019 Estimates Market Area



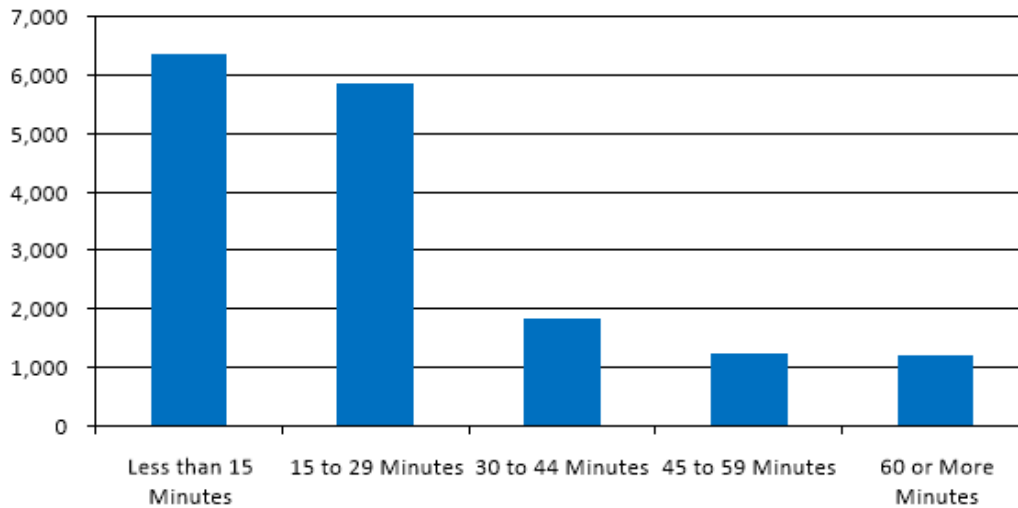
**Employed Civilian Population Aged 16+ Years by
Occupation - 2019 Estimates
Market Area**



Employed Civilian Population Aged 16+ Years Transportation to Work - 2019 Estimates Market Area



Employed Civilian Population Aged 16+ Years Transportation to Work - 2019 Estimates Market Area



Source: Ribbon Demographics; Claritas



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Employed Civilian Population Aged 16+ Years Employment Status Current Year Estimates - 2019

Market Area

Status	Number
Employed	16,863
Unemployed	1,009
Armed Forces	31
Not in Labor Force	19,219
Unemployed	5.65%

Source: Ribbon Demographics; Claritas

Employed Civilian Population by Class of Worker Current Year Estimates - 2019		
Market Area		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	11,160	66.0%
Private Non-Profit Worker	789	4.7%
Federal Government Worker	964	5.7%
State Government Worker	1,305	7.7%
Local Government Worker	1,037	6.1%
Self-Employed Worker	1,613	9.5%
Unpaid Family Worker	35	0.2%
Total:	16,903	100.0%

Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2019		
Market Area		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	1,285	7.6%
Administrative/Support/Waste Management	406	2.4%
Agriculture/Forestry/Fishing/Hunting/Mining	412	2.4%
Arts/Entertainment/Recreation	114	0.7%
Construction	1,128	6.7%
Educational Services	1,374	8.1%
Finance/Insurance/Real Estate/Rent/Lease	775	4.6%
Health Care/Social Assistance	3,369	19.9%
Information	197	1.2%
Management of Companies and Enterprises	5	0.0%
Manufacturing	1,955	11.6%
Other Services Except Public Administration	910	5.4%
Professional/Scientific/Technical Services	435	2.6%
Public Administration	1,163	6.9%
Retail Trade	2,305	13.6%
Transportation/Warehousing/Utilities	871	5.2%
Wholesale Trade	199	1.2%
Total:	16,903	100.0%

Source: Ribbon Demographics; Claritas

Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2019		
Market Area		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	116	0.7%
Arts/Design/Entertainment/Sports/Media	82	0.5%
Building/Grounds Cleaning/Maintenance	594	3.5%
Business/Financial Operations	345	2.0%
Community/Social Services	357	2.1%
Computer/Mathematical	188	1.1%
Construction/Extraction	1,008	6.0%
Education/Training/Library	1,114	6.6%
Farming/Fishing/Forestry	16	0.1%
Food Preparation/Serving Related	1,170	6.9%
Healthcare Practitioner/Technician	1,463	8.7%
Healthcare Support	488	2.9%
Installation/Maintenance/Repair	835	4.9%
Legal	59	0.3%
Life/Physical/Social Science	52	0.3%
Management	1,430	8.5%
Office/Administrative Support	2,189	13.0%
Production	1,262	7.5%
Protective Services	444	2.6%
Sales/Related	1,675	9.9%
Personal Care/Service	568	3.4%
Transportation/Material Moving	1,448	8.6%
Total:	16,903	100.0%
White Collar	9,070	53.7%
Blue Collar	4,553	26.9%
Service and Farming	3,280	19.4%
Total:	16,903	100.0%

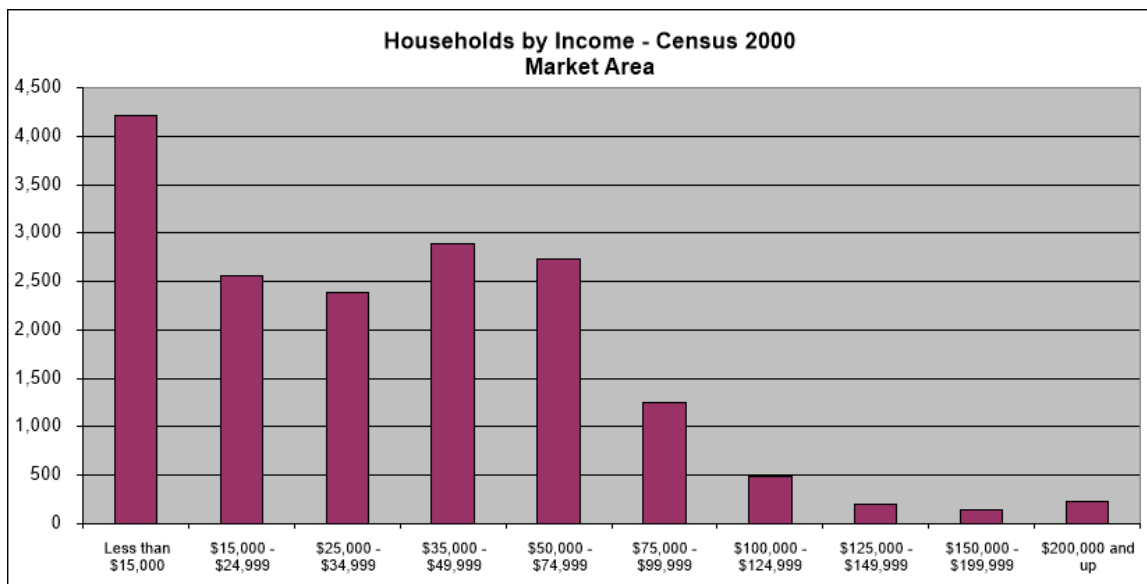
Source: Ribbon Demographics; Claritas

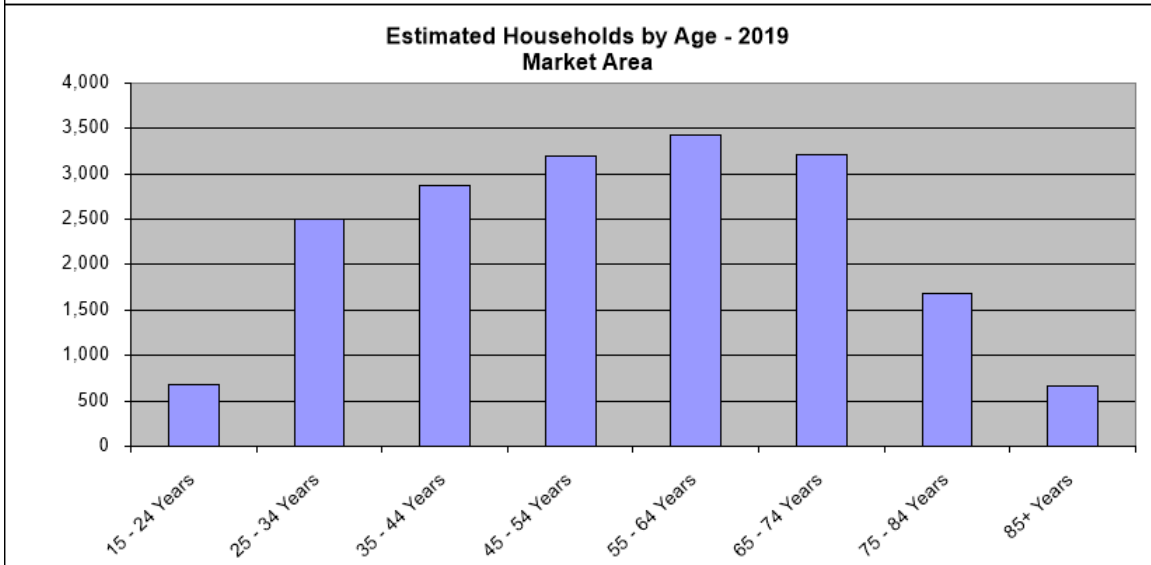
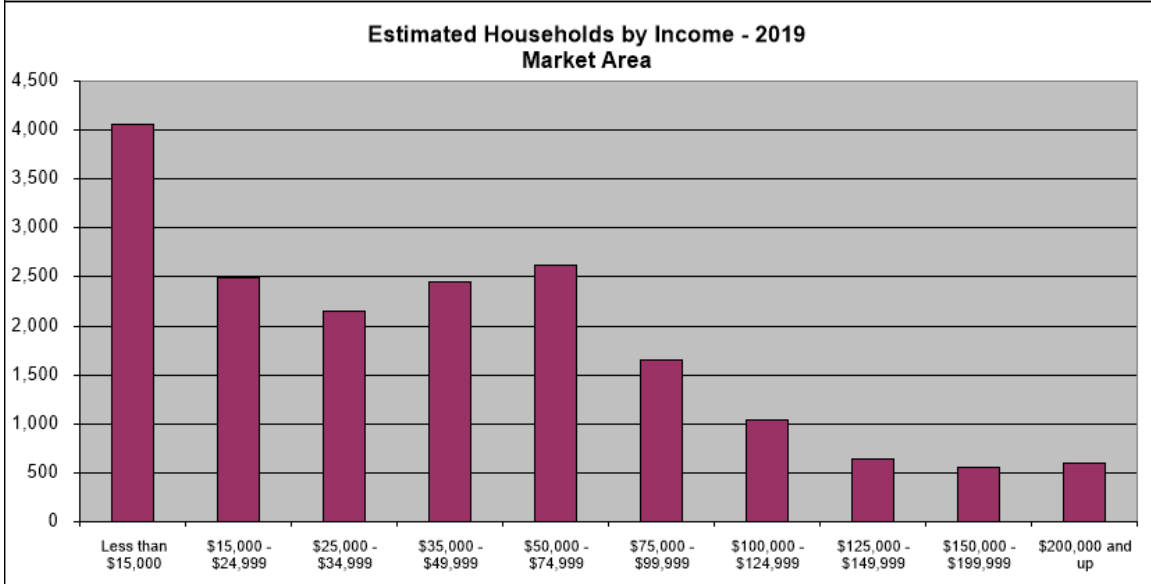
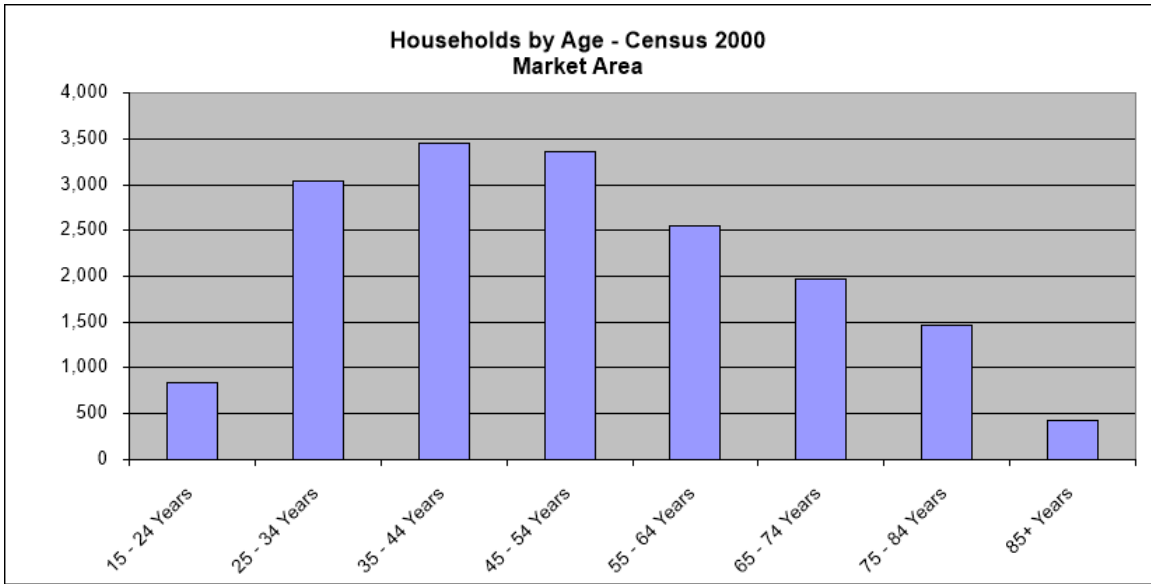
Employed Civilian Population Aged 16+ Years Transportation to Work <i>Current Year Estimates - 2019</i> Market Area		
Transportation Mode	Number	Percent
Worked at Home	296	1.8%
Walked	385	2.3%
Bicycle	6	0.0%
Car Pooled	1,335	8.0%
Drove Alone	14,479	86.9%
Public Transportation	29	0.2%
Other Means	<u>130</u>	<u>0.8%</u>
Total:	16,660	100.0%

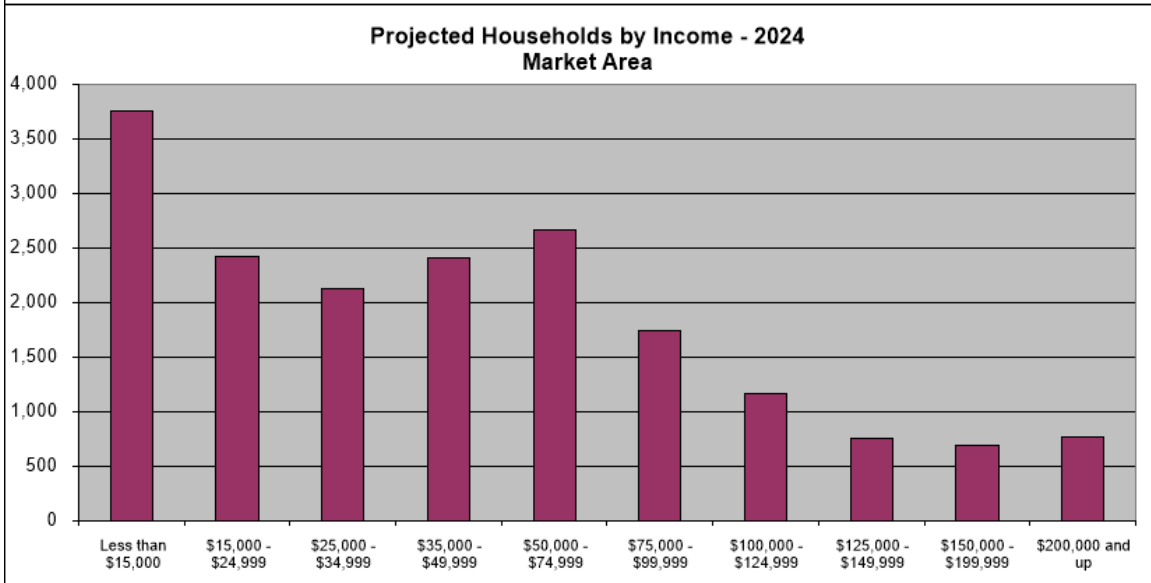
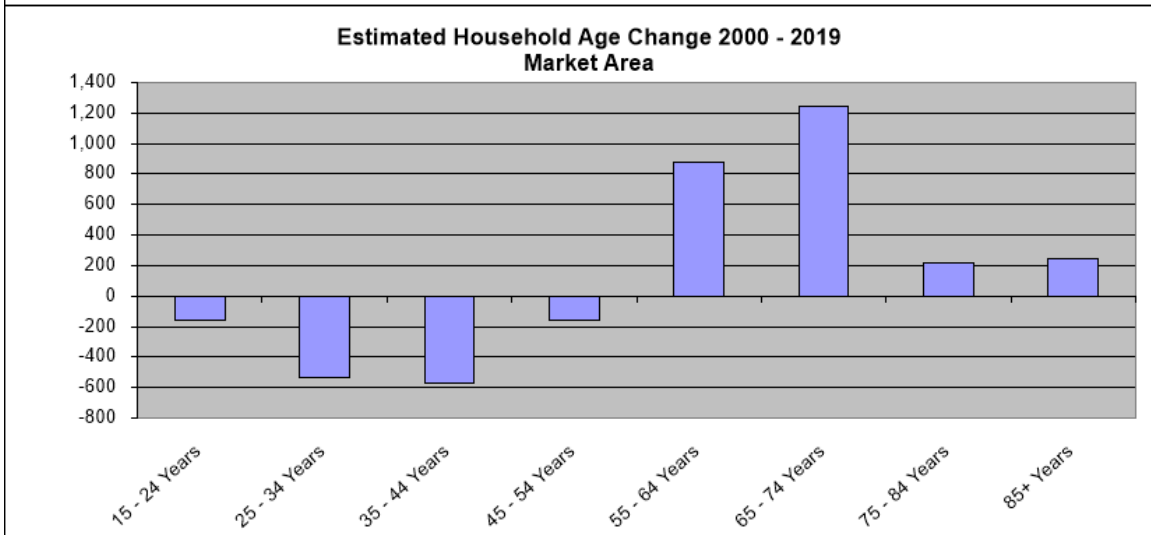
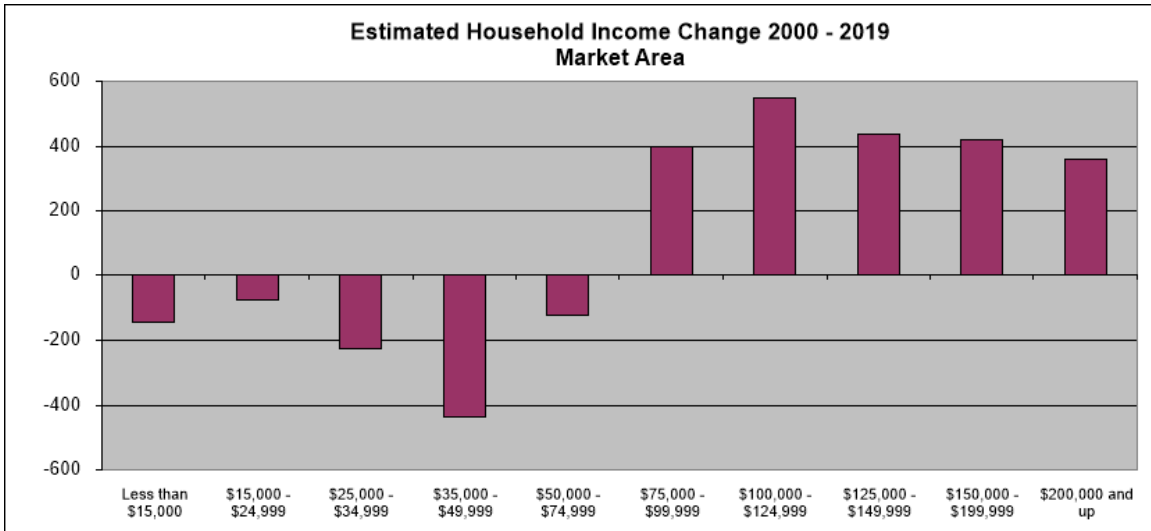
Source: Ribbon Demographics; Claritas

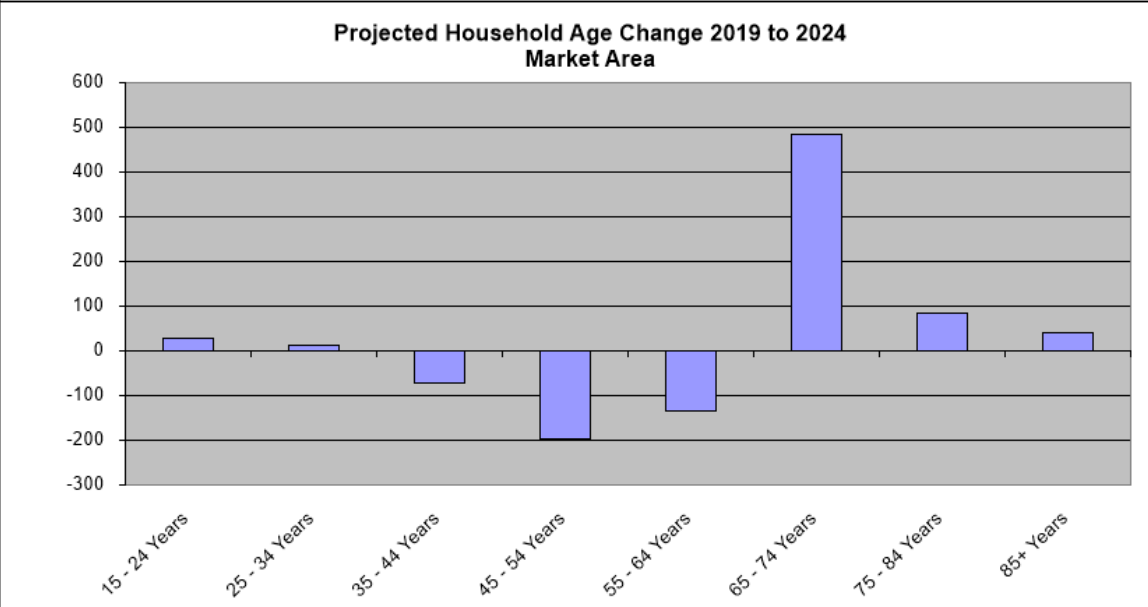
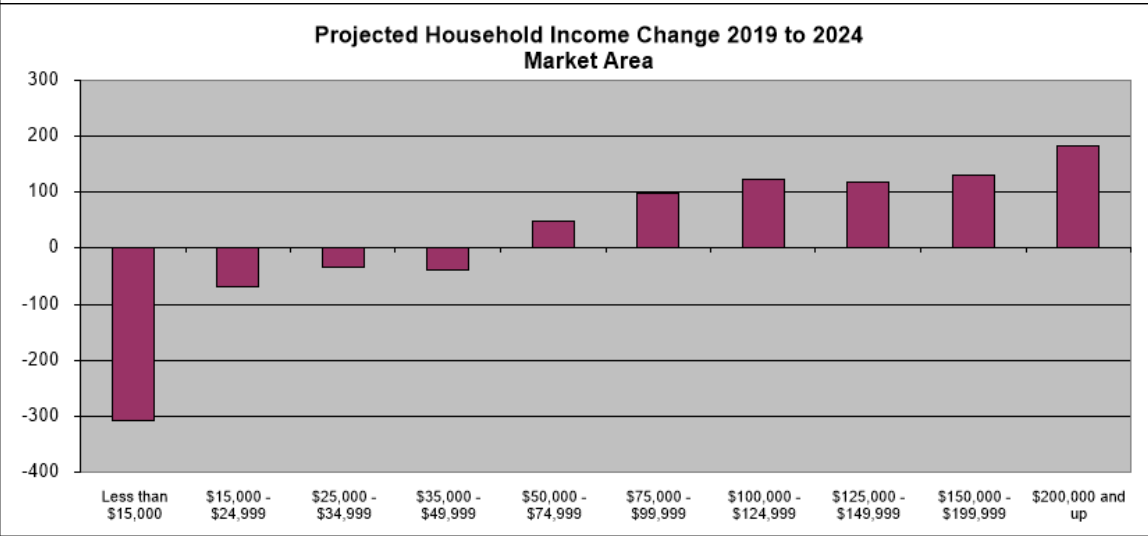
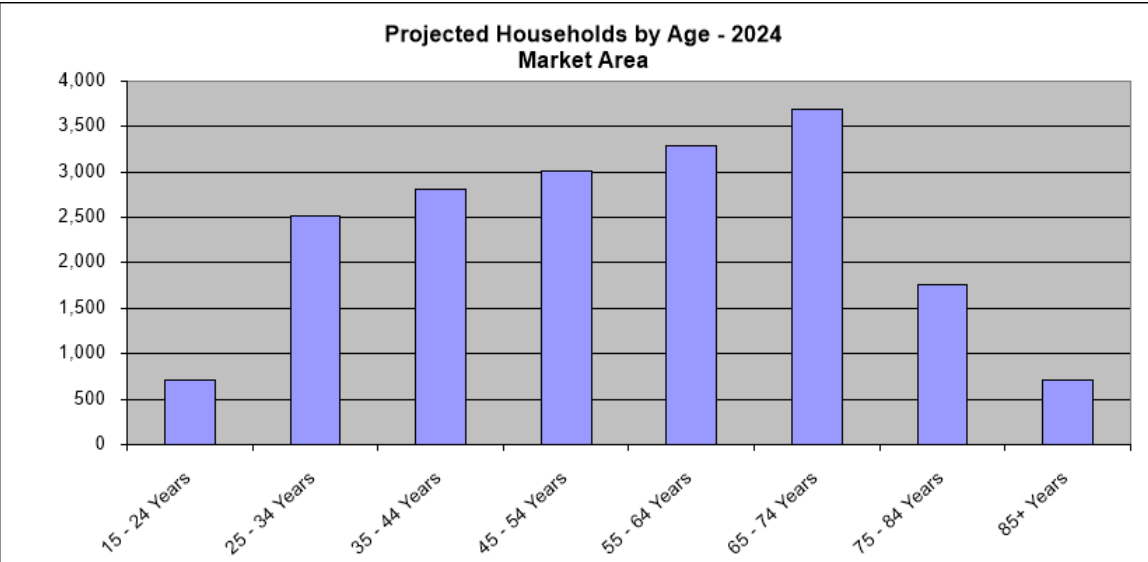
Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2019 Market Area		
Travel Time	Number	Percent
Less than 15 Minutes	6,348	38.7%
15 to 29 Minutes	5,826	35.6%
30 to 44 Minutes	1,806	11.0%
45 to 59 Minutes	1,212	7.4%
60 or More Minutes	<u>1,192</u>	<u>7.3%</u>
Total:	16,384	100.0%

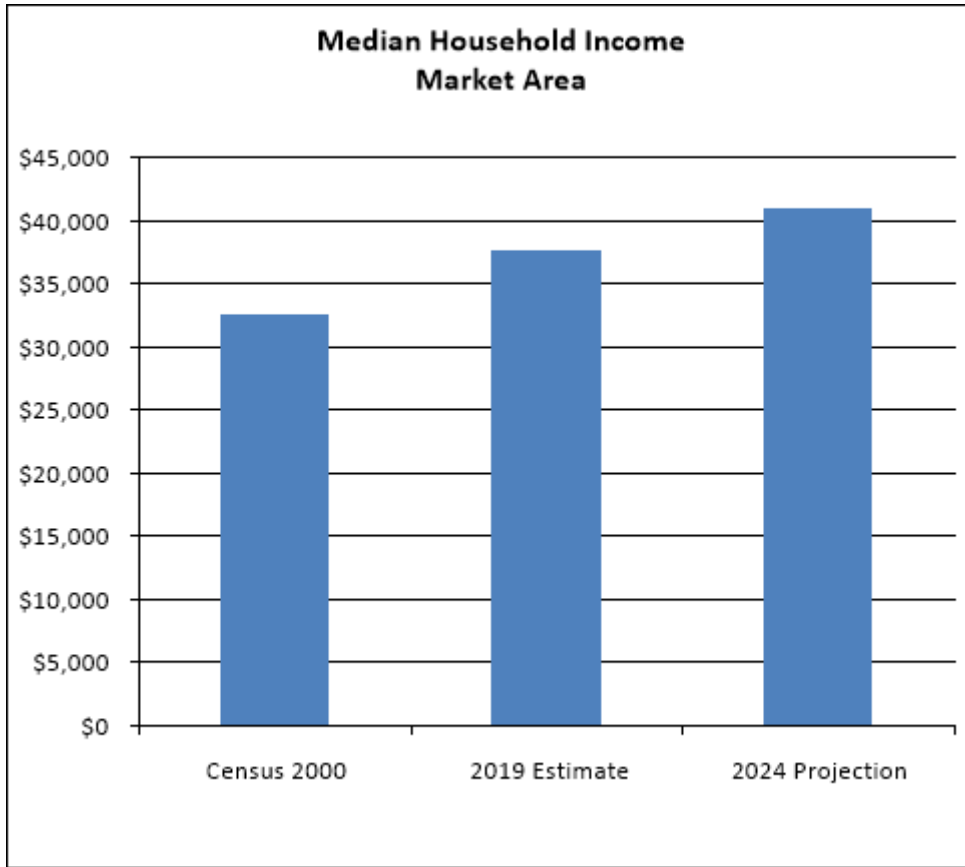
Source: Ribbon Demographics; Claritas











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HOUSEHOLD DATA

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Households by Income and Age Market Area										
<i>Census Data - 2000</i>										
Income	Age	Age	Age	Age	Age	Age	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	320	665	510	615	598	685	598	215	4,206	24.6%
\$15,000 - \$24,999	200	552	421	367	276	407	266	76	2,565	15.0%
\$25,000 - \$34,999	145	538	483	357	324	214	262	61	2,384	13.9%
\$35,000 - \$49,999	108	598	737	589	422	303	108	22	2,887	16.9%
\$50,000 - \$74,999	50	452	762	707	443	179	119	26	2,738	16.0%
\$75,000 - \$99,999	14	127	262	422	319	60	42	8	1,254	7.3%
\$100,000 - \$124,999	0	32	166	169	72	27	22	3	491	2.9%
\$125,000 - \$149,999	0	37	25	47	36	52	0	0	197	1.2%
\$150,000 - \$199,999	0	25	25	19	29	22	17	4	141	0.8%
\$200,000 and up	0	18	53	68	34	20	34	8	235	1.4%
Total	837	3,044	3,444	3,360	2,553	1,969	1,468	423	17,098	100.0%
Percent	4.9%	17.8%	20.1%	19.7%	14.9%	11.5%	8.6%	2.5%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Current Year Estimates - 2019										
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	253	496	522	623	828	699	429	212	4,062	22.3%
\$15,000 - \$24,999	65	357	345	307	453	435	353	174	2,489	13.6%
\$25,000 - \$34,999	189	285	289	354	407	320	226	87	2,157	11.8%
\$35,000 - \$49,999	7	380	408	420	410	485	263	76	2,449	13.4%
\$50,000 - \$74,999	115	450	497	484	484	365	171	51	2,617	14.3%
\$75,000 - \$99,999	7	281	350	354	313	239	84	22	1,650	9.0%
\$100,000 - \$124,999	37	128	184	231	191	202	50	18	1,041	5.7%
\$125,000 - \$149,999	2	52	88	138	114	187	42	11	634	3.5%
\$150,000 - \$199,999	2	39	82	171	128	106	29	2	559	3.1%
\$200,000 and up	0	39	110	121	99	176	35	12	592	3.2%
Total	677	2,507	2,875	3,203	3,427	3,214	1,682	665	18,250	100.0%
Percent	3.7%	13.7%	15.8%	17.6%	18.8%	17.6%	9.2%	3.6%		

Source: Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Estimated Change - 2000 to 2019										
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	-67	-169	12	8	230	14	-169	-3	-144	-3.4%
\$15,000 - \$24,999	-135	-195	-76	-60	177	28	87	98	-76	-3.0%
\$25,000 - \$34,999	44	-253	-194	-3	83	106	-36	26	-227	-9.5%
\$35,000 - \$49,999	-101	-218	-329	-169	-12	182	155	54	-438	-15.2%
\$50,000 - \$74,999	65	-2	-265	-223	41	186	52	25	-121	-4.4%
\$75,000 - \$99,999	-7	154	88	-68	-6	179	42	14	396	31.6%
\$100,000 - \$124,999	37	96	18	62	119	175	28	15	550	112.0%
\$125,000 - \$149,999	2	15	63	91	78	135	42	11	437	221.8%
\$150,000 - \$199,999	2	14	57	152	99	84	12	-2	418	296.5%
\$200,000 and up	0	21	57	53	65	156	1	4	357	151.9%
Total	-160	-537	-569	-157	874	1,245	214	242	1,152	6.7%
Percent Change	-19.1%	-17.6%	-16.5%	-4.7%	34.2%	63.2%	14.6%	57.2%		6.7%

Source: Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Five Year Projections - 2024										
Income	Age	Age	Age	Age	Age	Age	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	250	459	465	519	717	720	411	213	3,754	20.3%
\$15,000 - \$24,999	67	337	311	274	414	471	364	183	2,421	13.1%
\$25,000 - \$34,999	196	279	273	320	375	351	235	93	2,122	11.5%
\$35,000 - \$49,999	8	378	384	374	377	534	278	76	2,409	13.0%
\$50,000 - \$74,999	123	457	486	453	480	425	183	59	2,666	14.4%
\$75,000 - \$99,999	8	303	356	346	320	292	96	26	1,747	9.4%
\$100,000 - \$124,999	46	144	197	235	205	254	62	21	1,164	6.3%
\$125,000 - \$149,999	4	61	98	150	127	246	51	15	752	4.1%
\$150,000 - \$199,999	4	48	98	193	156	149	37	4	689	3.7%
\$200,000 and up	0	54	136	141	123	256	48	17	775	4.2%
Total	706	2,520	2,804	3,005	3,294	3,698	1,765	707	18,499	100.0%
Percent	3.8%	13.6%	15.2%	16.2%	17.8%	20.0%	9.5%	3.8%	100.0%	

Source: Claritas; Ribbon Demographics

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Households by Income and Age Market Area										
Projected Change - 2019 to 2024										
Income	Age	Age	Age	Age	Age	Age	Age	Age	Total	Percent Change
	15 - 24 Years	25 - 34 Years	35 - 44 Years	45 - 54 Years	55 - 64 Years	65 - 74 Years	75 - 84 Years	85+ Years		
Less than \$15,000	-3	-37	-57	-104	-111	21	-18	1	-308	-7.6%
\$15,000 - \$24,999	2	-20	-34	-33	-39	36	11	9	-68	-2.7%
\$25,000 - \$34,999	7	-6	-16	-34	-32	31	9	6	-35	-1.6%
\$35,000 - \$49,999	1	-2	-24	-46	-33	49	15	0	-40	-1.6%
\$50,000 - \$74,999	8	7	-11	-31	-4	60	12	8	49	1.9%
\$75,000 - \$99,999	1	22	6	-8	7	53	12	4	97	5.9%
\$100,000 - \$124,999	9	16	13	4	14	52	12	3	123	11.8%
\$125,000 - \$149,999	2	9	10	12	13	59	9	4	118	18.6%
\$150,000 - \$199,999	2	9	16	22	28	43	8	2	130	23.3%
\$200,000 and up	0	15	26	20	24	80	13	5	183	30.9%
Total	29	13	-71	-198	-133	484	83	42	249	1.4%
Percent Change	4.3%	0.5%	-2.5%	-6.2%	-3.9%	15.1%	4.9%	6.3%	1.4%	

Source: Claritas; Ribbon Demographics

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Median Household Income Market Area		
Census 2000	2019 Estimate	2024 Projection
\$32,458	\$37,554	\$40,931

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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2019 Estimate	2024 Projection
13175950100	\$33,270	\$39,819	\$43,684
13175950201	\$53,757	\$51,769	\$57,277
13175950202	\$42,868	\$54,464	\$60,244
13175950300	\$18,190	\$33,298	\$36,969
13175950400	\$30,773	\$31,617	\$33,916
13175950500	\$41,939	\$45,329	\$48,703
13175950600	\$42,262	\$64,796	\$73,171
13175950700	\$33,571	\$45,785	\$48,980
13175950800	\$23,705	\$31,408	\$33,515
13175950900	\$14,999	\$18,609	\$20,547
13175951000	\$28,882	\$30,269	\$32,402
13175951100	\$33,077	\$32,993	\$34,982
13175951400	\$34,057	\$35,076	\$37,703

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	136	157	209	119	112	733
\$10,000-20,000	93	98	260	85	49	585
\$20,000-30,000	46	127	72	63	143	451
\$30,000-40,000	45	77	66	55	1	244
\$40,000-50,000	70	4	29	92	25	220
\$50,000-60,000	27	61	91	30	57	266
\$60,000-75,000	22	34	16	61	8	141
\$75,000-100,000	2	22	3	20	0	47
\$100,000-125,000	2	2	1	13	2	20
\$125,000-150,000	3	8	6	8	1	26
\$150,000-200,000	7	8	6	10	3	34
\$200,000+	<u>553</u>	<u>250</u>	<u>177</u>	<u>148</u>	<u>143</u>	<u>1,271</u>
Total	1,006	848	936	704	544	4,038

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	446	117	19	9	8	599
\$10,000-20,000	127	109	19	27	19	301
\$20,000-30,000	38	70	3	7	15	133
\$30,000-40,000	59	64	5	2	2	132
\$40,000-50,000	16	25	4	4	6	55
\$50,000-60,000	12	18	8	9	13	60
\$60,000-75,000	27	12	18	2	1	60
\$75,000-100,000	28	28	6	3	1	66
\$100,000-125,000	31	8	4	1	8	52
\$125,000-150,000	5	2	1	2	1	11
\$150,000-200,000	11	11	3	0	0	25
\$200,000+	<u>206</u>	<u>71</u>	<u>12</u>	<u>25</u>	<u>2</u>	<u>316</u>
Total	1,006	535	102	91	76	1,810

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	327	108	4	5	5	449
\$10,000-20,000	92	59	4	27	3	185
\$20,000-30,000	32	15	3	6	15	71
\$30,000-40,000	56	52	2	1	2	113
\$40,000-50,000	11	11	1	4	1	28
\$50,000-60,000	12	2	1	8	11	34
\$60,000-75,000	19	11	13	2	1	46
\$75,000-100,000	17	21	3	3	0	44
\$100,000-125,000	22	5	1	1	8	37
\$125,000-150,000	4	1	1	2	1	9
\$150,000-200,000	5	4	0	0	0	9
\$200,000+	<u>144</u>	<u>54</u>	<u>11</u>	<u>25</u>	<u>2</u>	<u>236</u>
Total	741	343	44	84	49	1,261

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	582	274	228	128	120	1,332
\$10,000-20,000	220	207	279	112	68	886
\$20,000-30,000	84	197	75	70	158	584
\$30,000-40,000	104	141	71	57	3	376
\$40,000-50,000	86	29	33	96	31	275
\$50,000-60,000	39	79	99	39	70	326
\$60,000-75,000	49	46	34	63	9	201
\$75,000-100,000	30	50	9	23	1	113
\$100,000-125,000	33	10	5	14	10	72
\$125,000-150,000	8	10	7	10	2	37
\$150,000-200,000	18	19	9	10	3	59
\$200,000+	<u>759</u>	<u>321</u>	<u>189</u>	<u>173</u>	<u>145</u>	<u>1,587</u>
Total	2,012	1,383	1,038	795	620	5,848

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.4%	3.9%	5.2%	2.9%	2.8%	18.2%
\$10,000-20,000	2.3%	2.4%	6.4%	2.1%	1.2%	14.5%
\$20,000-30,000	1.1%	3.1%	1.8%	1.6%	3.5%	11.2%
\$30,000-40,000	1.1%	1.9%	1.6%	1.4%	0.0%	6.0%
\$40,000-50,000	1.7%	0.1%	0.7%	2.3%	0.6%	5.4%
\$50,000-60,000	0.7%	1.5%	2.3%	0.7%	1.4%	6.6%
\$60,000-75,000	0.5%	0.8%	0.4%	1.5%	0.2%	3.5%
\$75,000-100,000	0.0%	0.5%	0.1%	0.5%	0.0%	1.2%
\$100,000-125,000	0.0%	0.0%	0.0%	0.3%	0.0%	0.5%
\$125,000-150,000	0.1%	0.2%	0.1%	0.2%	0.0%	0.6%
\$150,000-200,000	0.2%	0.2%	0.1%	0.2%	0.1%	0.8%
\$200,000+	13.7%	6.2%	4.4%	3.7%	3.5%	31.5%
Total	24.9%	21.0%	23.2%	17.4%	13.5%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.6%	6.5%	1.0%	0.5%	0.4%	33.1%
\$10,000-20,000	7.0%	6.0%	1.0%	1.5%	1.0%	16.6%
\$20,000-30,000	2.1%	3.9%	0.2%	0.4%	0.8%	7.3%
\$30,000-40,000	3.3%	3.5%	0.3%	0.1%	0.1%	7.3%
\$40,000-50,000	0.9%	1.4%	0.2%	0.2%	0.3%	3.0%
\$50,000-60,000	0.7%	1.0%	0.4%	0.5%	0.7%	3.3%
\$60,000-75,000	1.5%	0.7%	1.0%	0.1%	0.1%	3.3%
\$75,000-100,000	1.5%	1.5%	0.3%	0.2%	0.1%	3.6%
\$100,000-125,000	1.7%	0.4%	0.2%	0.1%	0.4%	2.9%
\$125,000-150,000	0.3%	0.1%	0.1%	0.1%	0.1%	0.6%
\$150,000-200,000	0.6%	0.6%	0.2%	0.0%	0.0%	1.4%
\$200,000+	11.4%	3.9%	0.7%	1.4%	0.1%	17.5%
Total	55.6%	29.6%	5.6%	5.0%	4.2%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	25.9%	8.6%	0.3%	0.4%	0.4%	35.6%
\$10,000-20,000	7.3%	4.7%	0.3%	2.1%	0.2%	14.7%
\$20,000-30,000	2.5%	1.2%	0.2%	0.5%	1.2%	5.6%
\$30,000-40,000	4.4%	4.1%	0.2%	0.1%	0.2%	9.0%
\$40,000-50,000	0.9%	0.9%	0.1%	0.3%	0.1%	2.2%
\$50,000-60,000	1.0%	0.2%	0.1%	0.6%	0.9%	2.7%
\$60,000-75,000	1.5%	0.9%	1.0%	0.2%	0.1%	3.6%
\$75,000-100,000	1.3%	1.7%	0.2%	0.2%	0.0%	3.5%
\$100,000-125,000	1.7%	0.4%	0.1%	0.1%	0.6%	2.9%
\$125,000-150,000	0.3%	0.1%	0.1%	0.2%	0.1%	0.7%
\$150,000-200,000	0.4%	0.3%	0.0%	0.0%	0.0%	0.7%
\$200,000+	11.4%	4.3%	0.9%	2.0%	0.2%	18.7%
Total	58.8%	27.2%	3.5%	6.7%	3.9%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.0%	4.7%	3.9%	2.2%	2.1%	22.8%
\$10,000-20,000	3.8%	3.5%	4.8%	1.9%	1.2%	15.2%
\$20,000-30,000	1.4%	3.4%	1.3%	1.2%	2.7%	10.0%
\$30,000-40,000	1.8%	2.4%	1.2%	1.0%	0.1%	6.4%
\$40,000-50,000	1.5%	0.5%	0.6%	1.6%	0.5%	4.7%
\$50,000-60,000	0.7%	1.4%	1.7%	0.7%	1.2%	5.6%
\$60,000-75,000	0.8%	0.8%	0.6%	1.1%	0.2%	3.4%
\$75,000-100,000	0.5%	0.9%	0.2%	0.4%	0.0%	1.9%
\$100,000-125,000	0.6%	0.2%	0.1%	0.2%	0.2%	1.2%
\$125,000-150,000	0.1%	0.2%	0.1%	0.2%	0.0%	0.6%
\$150,000-200,000	0.3%	0.3%	0.2%	0.2%	0.1%	1.0%
\$200,000+	13.0%	5.5%	3.2%	3.0%	2.5%	27.1%
Total	34.4%	23.6%	17.7%	13.6%	10.6%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	127	68	34	67	29	325
\$10,000-20,000	116	208	109	102	129	664
\$20,000-30,000	43	135	95	155	85	513
\$30,000-40,000	44	120	126	85	88	463
\$40,000-50,000	41	57	146	94	75	413
\$50,000-60,000	7	208	174	114	170	673
\$60,000-75,000	10	87	276	248	93	714
\$75,000-100,000	13	73	98	299	64	547
\$100,000-125,000	3	19	78	73	9	182
\$125,000-150,000	0	16	82	40	51	189
\$150,000-200,000	5	10	11	61	39	126
\$200,000+	157	147	119	23	26	472
Total	566	1,148	1,348	1,361	858	5,281

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	764	334	26	9	4	1,137
\$10,000-20,000	343	528	86	41	32	1,030
\$20,000-30,000	166	449	53	20	26	714
\$30,000-40,000	149	402	66	47	18	682
\$40,000-50,000	61	326	55	15	16	473
\$50,000-60,000	68	298	109	37	24	536
\$60,000-75,000	76	295	110	32	38	551
\$75,000-100,000	49	194	64	26	20	353
\$100,000-125,000	24	92	45	25	15	201
\$125,000-150,000	20	121	40	8	6	195
\$150,000-200,000	24	69	21	19	9	142
\$200,000+	269	148	18	7	607	1,049
Total	2,013	3,256	693	286	815	7,063

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	658	244	14	8	3	927
\$10,000-20,000	259	409	68	20	16	772
\$20,000-30,000	132	360	44	18	24	578
\$30,000-40,000	103	331	39	22	2	497
\$40,000-50,000	38	223	14	14	11	300
\$50,000-60,000	33	221	49	34	14	351
\$60,000-75,000	51	176	54	1	8	290
\$75,000-100,000	43	115	47	2	9	216
\$100,000-125,000	21	71	16	9	10	127
\$125,000-150,000	17	74	9	4	2	106
\$150,000-200,000	11	55	11	18	6	101
\$200,000+	253	86	16	7	597	959
Total	1,619	2,365	381	157	702	5,224

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	891	402	60	76	33	1,462
\$10,000-20,000	459	736	195	143	161	1,694
\$20,000-30,000	209	584	148	175	111	1,227
\$30,000-40,000	193	522	192	132	106	1,145
\$40,000-50,000	102	383	201	109	91	886
\$50,000-60,000	75	506	283	151	194	1,209
\$60,000-75,000	86	382	386	280	131	1,265
\$75,000-100,000	62	267	162	325	84	900
\$100,000-125,000	27	111	123	98	24	383
\$125,000-150,000	20	137	122	48	57	384
\$150,000-200,000	29	79	32	80	48	268
\$200,000+	426	295	137	30	633	1,521
Total	2,579	4,404	2,041	1,647	1,673	12,344

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.4%	1.3%	0.6%	1.3%	0.5%	6.2%
\$10,000-20,000	2.2%	3.9%	2.1%	1.9%	2.4%	12.6%
\$20,000-30,000	0.8%	2.6%	1.8%	2.9%	1.6%	9.7%
\$30,000-40,000	0.8%	2.3%	2.4%	1.6%	1.7%	8.8%
\$40,000-50,000	0.8%	1.1%	2.8%	1.8%	1.4%	7.8%
\$50,000-60,000	0.1%	3.9%	3.3%	2.2%	3.2%	12.7%
\$60,000-75,000	0.2%	1.6%	5.2%	4.7%	1.8%	13.5%
\$75,000-100,000	0.2%	1.4%	1.9%	5.7%	1.2%	10.4%
\$100,000-125,000	0.1%	0.4%	1.5%	1.4%	0.2%	3.4%
\$125,000-150,000	0.0%	0.3%	1.6%	0.8%	1.0%	3.6%
\$150,000-200,000	0.1%	0.2%	0.2%	1.2%	0.7%	2.4%
\$200,000+	3.0%	2.8%	2.3%	0.4%	0.5%	8.9%
Total	10.7%	21.7%	25.5%	25.8%	16.2%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.8%	4.7%	0.4%	0.1%	0.1%	16.1%
\$10,000-20,000	4.9%	7.5%	1.2%	0.6%	0.5%	14.6%
\$20,000-30,000	2.4%	6.4%	0.8%	0.3%	0.4%	10.1%
\$30,000-40,000	2.1%	5.7%	0.9%	0.7%	0.3%	9.7%
\$40,000-50,000	0.9%	4.6%	0.8%	0.2%	0.2%	6.7%
\$50,000-60,000	1.0%	4.2%	1.5%	0.5%	0.3%	7.6%
\$60,000-75,000	1.1%	4.2%	1.6%	0.5%	0.5%	7.8%
\$75,000-100,000	0.7%	2.7%	0.9%	0.4%	0.3%	5.0%
\$100,000-125,000	0.3%	1.3%	0.6%	0.4%	0.2%	2.8%
\$125,000-150,000	0.3%	1.7%	0.6%	0.1%	0.1%	2.8%
\$150,000-200,000	0.3%	1.0%	0.3%	0.3%	0.1%	2.0%
\$200,000+	3.8%	2.1%	0.3%	0.1%	8.6%	14.9%
Total	28.5%	46.1%	9.8%	4.0%	11.5%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.6%	4.7%	0.3%	0.2%	0.1%	17.7%
\$10,000-20,000	5.0%	7.8%	1.3%	0.4%	0.3%	14.8%
\$20,000-30,000	2.5%	6.9%	0.8%	0.3%	0.5%	11.1%
\$30,000-40,000	2.0%	6.3%	0.7%	0.4%	0.0%	9.5%
\$40,000-50,000	0.7%	4.3%	0.3%	0.3%	0.2%	5.7%
\$50,000-60,000	0.6%	4.2%	0.9%	0.7%	0.3%	6.7%
\$60,000-75,000	1.0%	3.4%	1.0%	0.0%	0.2%	5.6%
\$75,000-100,000	0.8%	2.2%	0.9%	0.0%	0.2%	4.1%
\$100,000-125,000	0.4%	1.4%	0.3%	0.2%	0.2%	2.4%
\$125,000-150,000	0.3%	1.4%	0.2%	0.1%	0.0%	2.0%
\$150,000-200,000	0.2%	1.1%	0.2%	0.3%	0.1%	1.9%
\$200,000+	4.8%	1.6%	0.3%	0.1%	11.4%	18.4%
Total	31.0%	45.3%	7.3%	3.0%	13.4%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.2%	3.3%	0.5%	0.6%	0.3%	11.8%
\$10,000-20,000	3.7%	6.0%	1.6%	1.2%	1.3%	13.7%
\$20,000-30,000	1.7%	4.7%	1.2%	1.4%	0.9%	9.9%
\$30,000-40,000	1.6%	4.2%	1.6%	1.1%	0.9%	9.3%
\$40,000-50,000	0.8%	3.1%	1.6%	0.9%	0.7%	7.2%
\$50,000-60,000	0.6%	4.1%	2.3%	1.2%	1.6%	9.8%
\$60,000-75,000	0.7%	3.1%	3.1%	2.3%	1.1%	10.2%
\$75,000-100,000	0.5%	2.2%	1.3%	2.6%	0.7%	7.3%
\$100,000-125,000	0.2%	0.9%	1.0%	0.8%	0.2%	3.1%
\$125,000-150,000	0.2%	1.1%	1.0%	0.4%	0.5%	3.1%
\$150,000-200,000	0.2%	0.6%	0.3%	0.6%	0.4%	2.2%
\$200,000+	3.5%	2.4%	1.1%	0.2%	5.1%	12.3%
Total	20.9%	35.7%	16.5%	13.3%	13.6%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	132	162	242	131	98	765
\$10,000-20,000	118	112	262	62	53	607
\$20,000-30,000	56	144	72	63	145	482
\$30,000-40,000	49	89	75	60	0	273
\$40,000-50,000	85	7	32	106	33	263
\$50,000-60,000	18	64	91	31	44	248
\$60,000-75,000	18	46	20	61	11	156
\$75,000-100,000	3	26	1	18	1	49
\$100,000-125,000	3	4	7	31	2	47
\$125,000-150,000	3	8	4	6	2	23
\$150,000-200,000	8	11	9	27	6	61
\$200,000+	<u>510</u>	<u>237</u>	<u>140</u>	<u>134</u>	<u>157</u>	<u>1,178</u>
Total	1,003	910	955	732	552	4,152

Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	490	104	22	9	5	630
\$10,000-20,000	109	78	18	20	15	240
\$20,000-30,000	43	71	8	3	11	136
\$30,000-40,000	42	61	2	0	0	105
\$40,000-50,000	22	20	1	2	8	53
\$50,000-60,000	21	12	6	6	18	63
\$60,000-75,000	32	19	16	2	1	70
\$75,000-100,000	26	34	3	3	2	68
\$100,000-125,000	24	9	4	2	8	47
\$125,000-150,000	13	8	0	0	2	23
\$150,000-200,000	18	13	4	0	0	35
\$200,000+	<u>303</u>	<u>77</u>	<u>21</u>	<u>24</u>	<u>5</u>	<u>430</u>
Total	1,143	506	105	71	75	1,900

Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	360	97	4	6	2	469
\$10,000-20,000	81	39	5	20	0	145
\$20,000-30,000	38	9	7	3	11	68
\$30,000-40,000	39	49	0	0	0	88
\$40,000-50,000	15	9	0	2	0	26
\$50,000-60,000	19	3	0	6	15	43
\$60,000-75,000	28	18	13	2	1	62
\$75,000-100,000	15	29	2	3	0	49
\$100,000-125,000	18	5	2	2	6	33
\$125,000-150,000	13	5	0	0	1	19
\$150,000-200,000	12	6	2	0	0	20
\$200,000+	<u>243</u>	<u>66</u>	<u>18</u>	<u>24</u>	<u>5</u>	<u>356</u>
Total	881	335	53	68	41	1,378

Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	622	266	264	140	103	1,395
\$10,000-20,000	227	190	280	82	68	847
\$20,000-30,000	99	215	80	68	156	618
\$30,000-40,000	91	150	77	60	0	378
\$40,000-50,000	107	27	33	108	41	316
\$50,000-60,000	39	76	97	37	62	311
\$60,000-75,000	50	65	36	63	12	226
\$75,000-100,000	29	60	4	21	3	117
\$100,000-125,000	27	13	11	33	10	94
\$125,000-150,000	16	16	4	6	4	46
\$150,000-200,000	26	24	13	27	6	96
\$200,000+	<u>813</u>	<u>314</u>	<u>161</u>	<u>158</u>	<u>162</u>	<u>1,608</u>
Total	2,146	1,416	1,060	803	627	6,052

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Percent Renter Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	3.2%	3.9%	5.8%	3.2%	2.4%	18.4%
\$10,000-20,000	2.8%	2.7%	6.3%	1.5%	1.3%	14.6%
\$20,000-30,000	1.3%	3.5%	1.7%	1.6%	3.5%	11.6%
\$30,000-40,000	1.2%	2.1%	1.8%	1.4%	0.0%	6.6%
\$40,000-50,000	2.0%	0.2%	0.8%	2.6%	0.8%	6.3%
\$50,000-60,000	0.4%	1.5%	2.2%	0.7%	1.1%	6.0%
\$60,000-75,000	0.4%	1.1%	0.5%	1.5%	0.3%	3.8%
\$75,000-100,000	0.1%	0.6%	0.0%	0.4%	0.0%	1.2%
\$100,000-125,000	0.1%	0.1%	0.2%	0.7%	0.0%	1.1%
\$125,000-150,000	0.1%	0.2%	0.1%	0.1%	0.0%	0.6%
\$150,000-200,000	0.2%	0.3%	0.2%	0.7%	0.1%	1.5%
\$200,000+	12.3%	5.7%	3.4%	3.2%	3.8%	28.4%
Total	24.2%	21.9%	23.0%	17.6%	13.3%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	25.8%	5.5%	1.2%	0.5%	0.3%	33.2%
\$10,000-20,000	5.7%	4.1%	0.9%	1.1%	0.8%	12.6%
\$20,000-30,000	2.3%	3.7%	0.4%	0.2%	0.6%	7.2%
\$30,000-40,000	2.2%	3.2%	0.1%	0.0%	0.0%	5.5%
\$40,000-50,000	1.2%	1.1%	0.1%	0.1%	0.4%	2.8%
\$50,000-60,000	1.1%	0.6%	0.3%	0.3%	0.9%	3.3%
\$60,000-75,000	1.7%	1.0%	0.8%	0.1%	0.1%	3.7%
\$75,000-100,000	1.4%	1.8%	0.2%	0.2%	0.1%	3.6%
\$100,000-125,000	1.3%	0.5%	0.2%	0.1%	0.4%	2.5%
\$125,000-150,000	0.7%	0.4%	0.0%	0.0%	0.1%	1.2%
\$150,000-200,000	0.9%	0.7%	0.2%	0.0%	0.0%	1.8%
\$200,000+	15.9%	4.1%	1.1%	1.3%	0.3%	22.6%
Total	60.2%	26.6%	5.5%	3.7%	3.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	26.1%	7.0%	0.3%	0.4%	0.1%	34.0%
\$10,000-20,000	5.9%	2.8%	0.4%	1.5%	0.0%	10.5%
\$20,000-30,000	2.8%	0.7%	0.5%	0.2%	0.8%	4.9%
\$30,000-40,000	2.8%	3.6%	0.0%	0.0%	0.0%	6.4%
\$40,000-50,000	1.1%	0.7%	0.0%	0.1%	0.0%	1.9%
\$50,000-60,000	1.4%	0.2%	0.0%	0.4%	1.1%	3.1%
\$60,000-75,000	2.0%	1.3%	0.9%	0.1%	0.1%	4.5%
\$75,000-100,000	1.1%	2.1%	0.1%	0.2%	0.0%	3.6%
\$100,000-125,000	1.3%	0.4%	0.1%	0.1%	0.4%	2.4%
\$125,000-150,000	0.9%	0.4%	0.0%	0.0%	0.1%	1.4%
\$150,000-200,000	0.9%	0.4%	0.1%	0.0%	0.0%	1.5%
\$200,000+	17.6%	4.8%	1.3%	1.7%	0.4%	25.8%
Total	63.9%	24.3%	3.8%	4.9%	3.0%	100.0%

Percent Renter Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	10.3%	4.4%	4.4%	2.3%	1.7%	23.1%
\$10,000-20,000	3.8%	3.1%	4.6%	1.4%	1.1%	14.0%
\$20,000-30,000	1.6%	3.6%	1.3%	1.1%	2.6%	10.2%
\$30,000-40,000	1.5%	2.5%	1.3%	1.0%	0.0%	6.2%
\$40,000-50,000	1.8%	0.4%	0.5%	1.8%	0.7%	5.2%
\$50,000-60,000	0.6%	1.3%	1.6%	0.6%	1.0%	5.1%
\$60,000-75,000	0.8%	1.1%	0.6%	1.0%	0.2%	3.7%
\$75,000-100,000	0.5%	1.0%	0.1%	0.3%	0.0%	1.9%
\$100,000-125,000	0.4%	0.2%	0.2%	0.5%	0.2%	1.6%
\$125,000-150,000	0.3%	0.3%	0.1%	0.1%	0.1%	0.8%
\$150,000-200,000	0.4%	0.4%	0.2%	0.4%	0.1%	1.6%
\$200,000+	13.4%	5.2%	2.7%	2.6%	2.7%	26.6%
Total	35.5%	23.4%	17.5%	13.3%	10.4%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	109	42	36	62	25	274
\$10,000-20,000	77	170	98	73	118	536
\$20,000-30,000	50	122	71	144	83	470
\$30,000-40,000	61	121	156	89	82	509
\$40,000-50,000	31	61	123	70	77	362
\$50,000-60,000	13	203	169	105	183	673
\$60,000-75,000	12	110	317	268	129	836
\$75,000-100,000	12	62	110	282	65	531
\$100,000-125,000	5	35	93	87	13	233
\$125,000-150,000	0	25	109	75	62	271
\$150,000-200,000	0	32	22	114	41	209
\$200,000+	<u>130</u>	<u>118</u>	<u>98</u>	<u>11</u>	<u>18</u>	<u>375</u>
Total	500	1,101	1,402	1,380	896	5,279

Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	824	324	23	6	2	1,179
\$10,000-20,000	344	498	81	38	36	997
\$20,000-30,000	150	450	48	11	26	685
\$30,000-40,000	162	441	70	72	16	761
\$40,000-50,000	68	289	46	14	12	429
\$50,000-60,000	75	281	120	33	17	526
\$60,000-75,000	88	321	105	33	41	588
\$75,000-100,000	69	203	74	20	27	393
\$100,000-125,000	41	163	69	22	12	307
\$125,000-150,000	31	142	49	13	7	242
\$150,000-200,000	49	148	39	35	16	287
\$200,000+	<u>259</u>	<u>144</u>	<u>23</u>	<u>9</u>	<u>545</u>	<u>980</u>
Total	2,160	3,404	747	306	757	7,374

Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	713	242	11	5	2	973
\$10,000-20,000	281	409	64	22	15	791
\$20,000-30,000	126	355	39	11	25	556
\$30,000-40,000	108	367	40	45	3	563
\$40,000-50,000	50	210	17	14	9	300
\$50,000-60,000	36	231	51	32	10	360
\$60,000-75,000	69	231	54	4	10	368
\$75,000-100,000	62	144	54	1	9	270
\$100,000-125,000	34	143	39	10	10	236
\$125,000-150,000	25	98	12	11	2	148
\$150,000-200,000	31	134	19	33	10	227
\$200,000+	<u>247</u>	<u>95</u>	<u>19</u>	<u>9</u>	<u>537</u>	<u>907</u>
Total	1,782	2,659	419	197	642	5,699

Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	933	366	59	68	27	1,453
\$10,000-20,000	421	668	179	111	154	1,533
\$20,000-30,000	200	572	119	155	109	1,155
\$30,000-40,000	223	562	226	161	98	1,270
\$40,000-50,000	99	350	169	84	89	791
\$50,000-60,000	88	484	289	138	200	1,199
\$60,000-75,000	100	431	422	301	170	1,424
\$75,000-100,000	81	265	184	302	92	924
\$100,000-125,000	46	198	162	109	25	540
\$125,000-150,000	31	167	158	88	69	513
\$150,000-200,000	49	180	61	149	57	496
\$200,000+	<u>389</u>	<u>262</u>	<u>121</u>	<u>20</u>	<u>563</u>	<u>1,355</u>
Total	2,660	4,505	2,149	1,686	1,653	12,653

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Percent Owner Households						
Age 15 to 54 Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.1%	0.8%	0.7%	1.2%	0.5%	5.2%
\$10,000-20,000	1.5%	3.2%	1.9%	1.4%	2.2%	10.2%
\$20,000-30,000	0.9%	2.3%	1.3%	2.7%	1.6%	8.9%
\$30,000-40,000	1.2%	2.3%	3.0%	1.7%	1.6%	9.6%
\$40,000-50,000	0.6%	1.2%	2.3%	1.3%	1.5%	6.9%
\$50,000-60,000	0.2%	3.8%	3.2%	2.0%	3.5%	12.7%
\$60,000-75,000	0.2%	2.1%	6.0%	5.1%	2.4%	15.8%
\$75,000-100,000	0.2%	1.2%	2.1%	5.3%	1.2%	10.1%
\$100,000-125,000	0.1%	0.7%	1.8%	1.6%	0.2%	4.4%
\$125,000-150,000	0.0%	0.5%	2.1%	1.4%	1.2%	5.1%
\$150,000-200,000	0.0%	0.6%	0.4%	2.2%	0.8%	4.0%
\$200,000+	2.5%	2.2%	1.9%	0.2%	0.3%	7.1%
Total	9.5%	20.9%	26.6%	26.1%	17.0%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	11.2%	4.4%	0.3%	0.1%	0.0%	16.0%
\$10,000-20,000	4.7%	6.8%	1.1%	0.5%	0.5%	13.5%
\$20,000-30,000	2.0%	6.1%	0.7%	0.1%	0.4%	9.3%
\$30,000-40,000	2.2%	6.0%	0.9%	1.0%	0.2%	10.3%
\$40,000-50,000	0.9%	3.9%	0.6%	0.2%	0.2%	5.8%
\$50,000-60,000	1.0%	3.8%	1.6%	0.4%	0.2%	7.1%
\$60,000-75,000	1.2%	4.4%	1.4%	0.4%	0.6%	8.0%
\$75,000-100,000	0.9%	2.8%	1.0%	0.3%	0.4%	5.3%
\$100,000-125,000	0.6%	2.2%	0.9%	0.3%	0.2%	4.2%
\$125,000-150,000	0.4%	1.9%	0.7%	0.2%	0.1%	3.3%
\$150,000-200,000	0.7%	2.0%	0.5%	0.5%	0.2%	3.9%
\$200,000+	3.5%	2.0%	0.3%	0.1%	7.4%	13.3%
Total	29.3%	46.2%	10.1%	4.1%	10.3%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.5%	4.2%	0.2%	0.1%	0.0%	17.1%
\$10,000-20,000	4.9%	7.2%	1.1%	0.4%	0.3%	13.9%
\$20,000-30,000	2.2%	6.2%	0.7%	0.2%	0.4%	9.8%
\$30,000-40,000	1.9%	6.4%	0.7%	0.8%	0.1%	9.9%
\$40,000-50,000	0.9%	3.7%	0.3%	0.2%	0.2%	5.3%
\$50,000-60,000	0.6%	4.1%	0.9%	0.6%	0.2%	6.3%
\$60,000-75,000	1.2%	4.1%	0.9%	0.1%	0.2%	6.5%
\$75,000-100,000	1.1%	2.5%	0.9%	0.0%	0.2%	4.7%
\$100,000-125,000	0.6%	2.5%	0.7%	0.2%	0.2%	4.1%
\$125,000-150,000	0.4%	1.7%	0.2%	0.2%	0.0%	2.6%
\$150,000-200,000	0.5%	2.4%	0.3%	0.6%	0.2%	4.0%
\$200,000+	4.3%	1.7%	0.3%	0.2%	9.4%	15.9%
Total	31.3%	46.7%	7.4%	3.5%	11.3%	100.0%

Percent Owner Households						
All Age Groups						
Year 2019 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.4%	2.9%	0.5%	0.5%	0.2%	11.5%
\$10,000-20,000	3.3%	5.3%	1.4%	0.9%	1.2%	12.1%
\$20,000-30,000	1.6%	4.5%	0.9%	1.2%	0.9%	9.1%
\$30,000-40,000	1.8%	4.4%	1.8%	1.3%	0.8%	10.0%
\$40,000-50,000	0.8%	2.8%	1.3%	0.7%	0.7%	6.3%
\$50,000-60,000	0.7%	3.8%	2.3%	1.1%	1.6%	9.5%
\$60,000-75,000	0.8%	3.4%	3.3%	2.4%	1.3%	11.3%
\$75,000-100,000	0.6%	2.1%	1.5%	2.4%	0.7%	7.3%
\$100,000-125,000	0.4%	1.6%	1.3%	0.9%	0.2%	4.3%
\$125,000-150,000	0.2%	1.3%	1.2%	0.7%	0.5%	4.1%
\$150,000-200,000	0.4%	1.4%	0.5%	1.2%	0.5%	3.9%
\$200,000+	3.1%	2.1%	1.0%	0.2%	4.4%	10.7%
Total	21.0%	35.6%	17.0%	13.3%	13.1%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	118	140	225	133	94	710
\$10,000-20,000	119	111	260	51	51	592
\$20,000-30,000	56	149	73	74	168	520
\$30,000-40,000	45	88	60	61	0	254
\$40,000-50,000	82	9	29	97	28	245
\$50,000-60,000	19	64	95	27	48	253
\$60,000-75,000	22	44	28	82	8	184
\$75,000-100,000	3	27	1	23	1	55
\$100,000-125,000	6	6	6	43	7	68
\$125,000-150,000	5	8	10	11	3	37
\$150,000-200,000	14	12	11	29	10	76
\$200,000+	475	218	137	96	150	1,076
Total	964	876	935	727	568	4,070

Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	495	108	22	14	3	642
\$10,000-20,000	119	73	23	23	13	251
\$20,000-30,000	49	74	11	4	12	150
\$30,000-40,000	43	70	4	2	0	119
\$40,000-50,000	19	25	3	2	6	55
\$50,000-60,000	25	16	7	7	21	76
\$60,000-75,000	30	23	18	3	1	75
\$75,000-100,000	29	43	7	2	5	86
\$100,000-125,000	32	14	5	1	6	58
\$125,000-150,000	23	5	1	1	3	33
\$150,000-200,000	29	19	10	1	1	60
\$200,000+	302	78	24	30	1	435
Total	1,195	548	135	90	72	2,040

Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	375	101	3	9	0	488
\$10,000-20,000	91	39	9	22	0	161
\$20,000-30,000	45	11	9	4	12	81
\$30,000-40,000	42	56	2	1	0	101
\$40,000-50,000	10	16	2	2	0	30
\$50,000-60,000	23	5	2	6	17	53
\$60,000-75,000	26	22	15	3	1	67
\$75,000-100,000	17	37	4	1	1	60
\$100,000-125,000	24	10	4	1	5	44
\$125,000-150,000	20	4	1	1	2	28
\$150,000-200,000	23	12	6	1	0	42
\$200,000+	251	69	20	30	1	371
Total	947	382	77	81	39	1,526

Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	613	248	247	147	97	1,352
\$10,000-20,000	238	184	283	74	64	843
\$20,000-30,000	105	223	84	78	180	670
\$30,000-40,000	88	158	64	63	0	373
\$40,000-50,000	101	34	32	99	34	300
\$50,000-60,000	44	80	102	34	69	329
\$60,000-75,000	52	67	46	85	9	259
\$75,000-100,000	32	70	8	25	6	141
\$100,000-125,000	38	20	11	44	13	126
\$125,000-150,000	28	13	11	12	6	70
\$150,000-200,000	43	31	21	30	11	136
\$200,000+	777	296	161	126	151	1,511
Total	2,159	1,424	1,070	817	640	6,110

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Percent Renter Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.9%	3.4%	5.5%	3.3%	2.3%	17.4%
\$10,000-20,000	2.9%	2.7%	6.4%	1.3%	1.3%	14.5%
\$20,000-30,000	1.4%	3.7%	1.8%	1.8%	4.1%	12.8%
\$30,000-40,000	1.1%	2.2%	1.5%	1.5%	0.0%	6.2%
\$40,000-50,000	2.0%	0.2%	0.7%	2.4%	0.7%	6.0%
\$50,000-60,000	0.5%	1.6%	2.3%	0.7%	1.2%	6.2%
\$60,000-75,000	0.5%	1.1%	0.7%	2.0%	0.2%	4.5%
\$75,000-100,000	0.1%	0.7%	0.0%	0.6%	0.0%	1.4%
\$100,000-125,000	0.1%	0.1%	0.1%	1.1%	0.2%	1.7%
\$125,000-150,000	0.1%	0.2%	0.2%	0.3%	0.1%	0.9%
\$150,000-200,000	0.3%	0.3%	0.3%	0.7%	0.2%	1.9%
\$200,000+	11.7%	5.4%	3.4%	2.4%	3.7%	26.4%
Total	23.7%	21.5%	23.0%	17.9%	14.0%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.3%	5.3%	1.1%	0.7%	0.1%	31.5%
\$10,000-20,000	5.8%	3.6%	1.1%	1.1%	0.6%	12.3%
\$20,000-30,000	2.4%	3.6%	0.5%	0.2%	0.6%	7.4%
\$30,000-40,000	2.1%	3.4%	0.2%	0.1%	0.0%	5.8%
\$40,000-50,000	0.9%	1.2%	0.1%	0.1%	0.3%	2.7%
\$50,000-60,000	1.2%	0.8%	0.3%	0.3%	1.0%	3.7%
\$60,000-75,000	1.5%	1.1%	0.9%	0.1%	0.0%	3.7%
\$75,000-100,000	1.4%	2.1%	0.3%	0.1%	0.2%	4.2%
\$100,000-125,000	1.6%	0.7%	0.2%	0.0%	0.3%	2.8%
\$125,000-150,000	1.1%	0.2%	0.0%	0.0%	0.1%	1.6%
\$150,000-200,000	1.4%	0.9%	0.5%	0.0%	0.0%	2.9%
\$200,000+	14.8%	3.8%	1.2%	1.5%	0.0%	21.3%
Total	58.6%	26.9%	6.6%	4.4%	3.5%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.6%	6.6%	0.2%	0.6%	0.0%	32.0%
\$10,000-20,000	6.0%	2.6%	0.6%	1.4%	0.0%	10.6%
\$20,000-30,000	2.9%	0.7%	0.6%	0.3%	0.8%	5.3%
\$30,000-40,000	2.8%	3.7%	0.1%	0.1%	0.0%	6.6%
\$40,000-50,000	0.7%	1.0%	0.1%	0.1%	0.0%	2.0%
\$50,000-60,000	1.5%	0.3%	0.1%	0.4%	1.1%	3.5%
\$60,000-75,000	1.7%	1.4%	1.0%	0.2%	0.1%	4.4%
\$75,000-100,000	1.1%	2.4%	0.3%	0.1%	0.1%	3.9%
\$100,000-125,000	1.6%	0.7%	0.3%	0.1%	0.3%	2.9%
\$125,000-150,000	1.3%	0.3%	0.1%	0.1%	0.1%	1.8%
\$150,000-200,000	1.5%	0.8%	0.4%	0.1%	0.0%	2.8%
\$200,000+	16.4%	4.5%	1.3%	2.0%	0.1%	24.3%
Total	62.1%	25.0%	5.0%	5.3%	2.6%	100.0%

Percent Renter Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	10.0%	4.1%	4.0%	2.4%	1.6%	22.1%
\$10,000-20,000	3.9%	3.0%	4.6%	1.2%	1.0%	13.8%
\$20,000-30,000	1.7%	3.6%	1.4%	1.3%	2.9%	11.0%
\$30,000-40,000	1.4%	2.6%	1.0%	1.0%	0.0%	6.1%
\$40,000-50,000	1.7%	0.6%	0.5%	1.6%	0.6%	4.9%
\$50,000-60,000	0.7%	1.3%	1.7%	0.6%	1.1%	5.4%
\$60,000-75,000	0.9%	1.1%	0.8%	1.4%	0.1%	4.2%
\$75,000-100,000	0.5%	1.1%	0.1%	0.4%	0.1%	2.3%
\$100,000-125,000	0.6%	0.3%	0.2%	0.7%	0.2%	2.1%
\$125,000-150,000	0.5%	0.2%	0.2%	0.2%	0.1%	1.1%
\$150,000-200,000	0.7%	0.5%	0.3%	0.5%	0.2%	2.2%
\$200,000+	12.7%	4.8%	2.6%	2.1%	2.5%	24.7%
Total	35.3%	23.3%	17.5%	13.4%	10.5%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	83	37	28	44	20	212
\$10,000-20,000	73	149	74	59	90	445
\$20,000-30,000	52	103	72	131	85	443
\$30,000-40,000	61	91	133	90	80	455
\$40,000-50,000	37	65	150	79	77	408
\$50,000-60,000	12	183	156	98	164	613
\$60,000-75,000	19	107	318	258	127	829
\$75,000-100,000	16	59	120	303	69	567
\$100,000-125,000	6	41	100	83	15	245
\$125,000-150,000	1	22	114	95	74	306
\$150,000-200,000	4	41	29	123	58	255
\$200,000+	<u>120</u>	<u>95</u>	<u>76</u>	<u>11</u>	<u>13</u>	<u>315</u>
Total	484	993	1,370	1,374	872	5,093

Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	784	301	22	5	3	1,115
\$10,000-20,000	345	481	81	35	32	974
\$20,000-30,000	161	476	58	16	28	739
\$30,000-40,000	174	428	56	66	14	738
\$40,000-50,000	73	337	59	15	15	499
\$50,000-60,000	75	288	107	31	16	517
\$60,000-75,000	111	344	121	36	47	659
\$75,000-100,000	83	222	98	26	27	456
\$100,000-125,000	50	207	81	23	20	381
\$125,000-150,000	51	172	64	17	9	313
\$150,000-200,000	69	187	50	46	32	384
\$200,000+	<u>260</u>	<u>141</u>	<u>20</u>	<u>11</u>	<u>563</u>	<u>995</u>
Total	2,236	3,584	817	327	806	7,770

Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	694	238	11	4	3	950
\$10,000-20,000	287	402	67	25	14	795
\$20,000-30,000	134	386	52	16	27	615
\$30,000-40,000	124	362	35	44	1	566
\$40,000-50,000	55	247	28	15	12	357
\$50,000-60,000	41	238	49	30	9	367
\$60,000-75,000	89	261	68	4	11	433
\$75,000-100,000	77	166	76	3	8	330
\$100,000-125,000	44	183	51	9	15	302
\$125,000-150,000	39	126	20	12	3	200
\$150,000-200,000	46	171	24	42	25	308
\$200,000+	<u>248</u>	<u>96</u>	<u>17</u>	<u>10</u>	<u>559</u>	<u>930</u>
Total	1,878	2,876	498	214	687	6,153

Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	867	338	50	49	23	1,327
\$10,000-20,000	418	630	155	94	122	1,419
\$20,000-30,000	213	579	130	147	113	1,182
\$30,000-40,000	235	519	189	156	94	1,193
\$40,000-50,000	110	402	209	94	92	907
\$50,000-60,000	87	471	263	129	180	1,130
\$60,000-75,000	130	451	439	294	174	1,488
\$75,000-100,000	99	281	218	329	96	1,023
\$100,000-125,000	56	248	181	106	35	626
\$125,000-150,000	52	194	178	112	83	619
\$150,000-200,000	73	228	79	169	90	639
\$200,000+	<u>380</u>	<u>236</u>	<u>96</u>	<u>22</u>	<u>576</u>	<u>1,310</u>
Total	2,720	4,577	2,187	1,701	1,678	12,863

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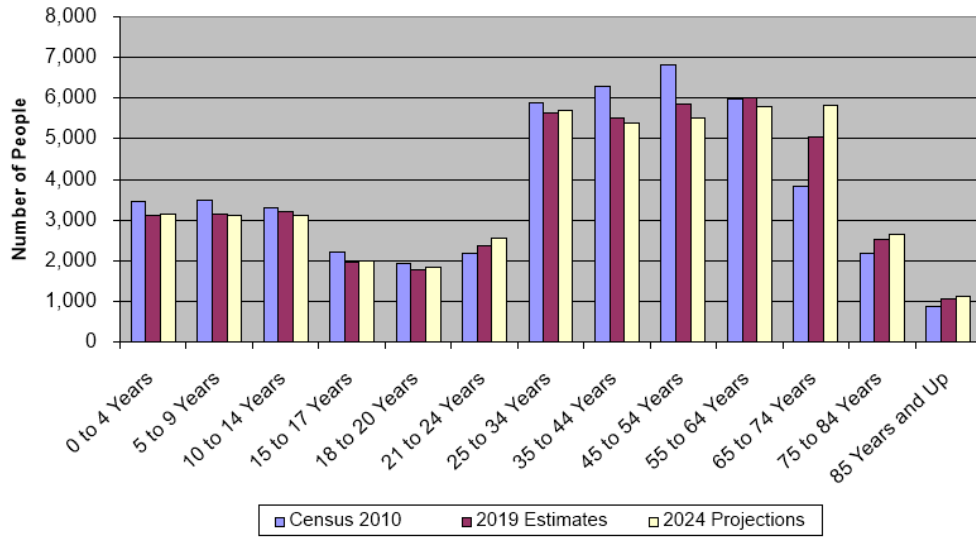
Percent Owner Households						
Age 15 to 54 Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	1.6%	0.7%	0.5%	0.9%	0.4%	4.2%
\$10,000-20,000	1.4%	2.9%	1.5%	1.2%	1.8%	8.7%
\$20,000-30,000	1.0%	2.0%	1.4%	2.6%	1.7%	8.7%
\$30,000-40,000	1.2%	1.8%	2.6%	1.8%	1.6%	8.9%
\$40,000-50,000	0.7%	1.3%	2.9%	1.6%	1.5%	8.0%
\$50,000-60,000	0.2%	3.6%	3.1%	1.9%	3.2%	12.0%
\$60,000-75,000	0.4%	2.1%	6.2%	5.1%	2.5%	16.3%
\$75,000-100,000	0.3%	1.2%	2.4%	5.9%	1.4%	11.1%
\$100,000-125,000	0.1%	0.8%	2.0%	1.6%	0.3%	4.8%
\$125,000-150,000	0.0%	0.4%	2.2%	1.9%	1.5%	6.0%
\$150,000-200,000	0.1%	0.8%	0.6%	2.4%	1.1%	5.0%
\$200,000+	2.4%	1.9%	1.5%	0.2%	0.3%	6.2%
Total	9.5%	19.5%	26.9%	27.0%	17.1%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	10.1%	3.9%	0.3%	0.1%	0.0%	14.4%
\$10,000-20,000	4.4%	6.2%	1.0%	0.5%	0.4%	12.5%
\$20,000-30,000	2.1%	6.1%	0.7%	0.2%	0.4%	9.5%
\$30,000-40,000	2.2%	5.5%	0.7%	0.8%	0.2%	9.5%
\$40,000-50,000	0.9%	4.3%	0.8%	0.2%	0.2%	6.4%
\$50,000-60,000	1.0%	3.7%	1.4%	0.4%	0.2%	6.7%
\$60,000-75,000	1.4%	4.4%	1.6%	0.5%	0.6%	8.5%
\$75,000-100,000	1.1%	2.9%	1.3%	0.3%	0.3%	5.9%
\$100,000-125,000	0.6%	2.7%	1.0%	0.3%	0.3%	4.9%
\$125,000-150,000	0.7%	2.2%	0.8%	0.2%	0.1%	4.0%
\$150,000-200,000	0.9%	2.4%	0.6%	0.6%	0.4%	4.9%
\$200,000+	3.3%	1.8%	0.3%	0.1%	7.2%	12.8%
Total	28.8%	46.1%	10.5%	4.2%	10.4%	100.0%

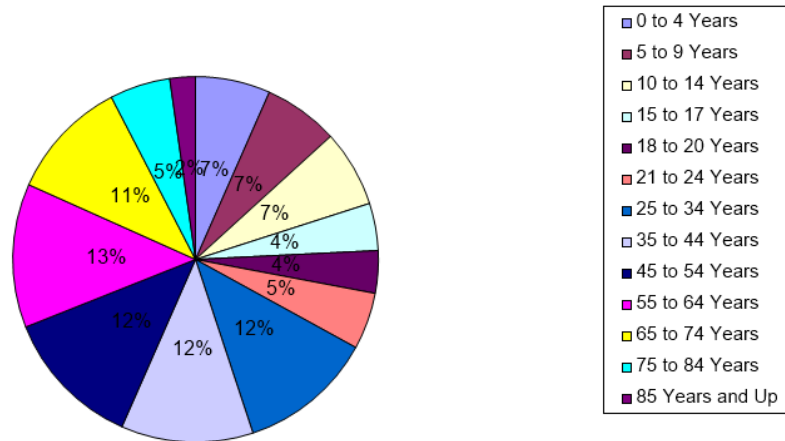
Percent Owner Households						
Aged 62+ Years						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	11.3%	3.9%	0.2%	0.1%	0.0%	15.4%
\$10,000-20,000	4.7%	6.5%	1.1%	0.4%	0.2%	12.9%
\$20,000-30,000	2.2%	6.3%	0.8%	0.3%	0.4%	10.0%
\$30,000-40,000	2.0%	5.9%	0.6%	0.7%	0.0%	9.2%
\$40,000-50,000	0.9%	4.0%	0.5%	0.2%	0.2%	5.8%
\$50,000-60,000	0.7%	3.9%	0.8%	0.5%	0.1%	6.0%
\$60,000-75,000	1.4%	4.2%	1.1%	0.1%	0.2%	7.0%
\$75,000-100,000	1.3%	2.7%	1.2%	0.0%	0.1%	5.4%
\$100,000-125,000	0.7%	3.0%	0.8%	0.1%	0.2%	4.9%
\$125,000-150,000	0.6%	2.0%	0.3%	0.2%	0.0%	3.3%
\$150,000-200,000	0.7%	2.8%	0.4%	0.7%	0.4%	5.0%
\$200,000+	4.0%	1.6%	0.3%	0.2%	9.1%	15.1%
Total	30.5%	46.7%	8.1%	3.5%	11.2%	100.0%

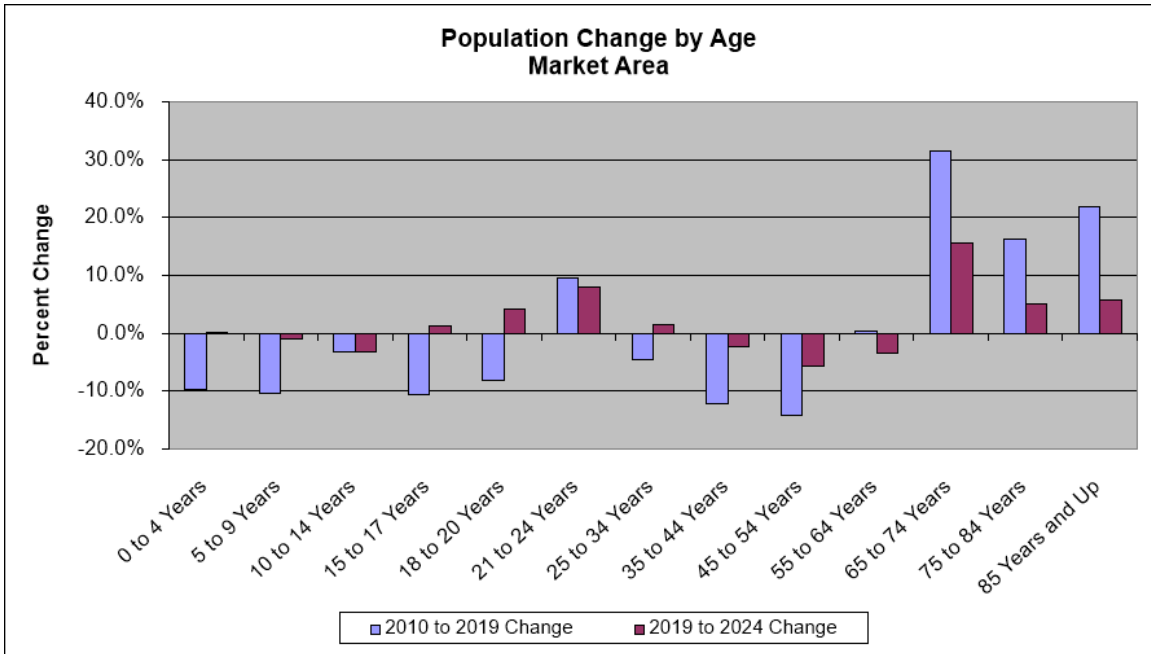
Percent Owner Households						
All Age Groups						
Year 2024 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+Person Household	Total
\$0-10,000	6.7%	2.6%	0.4%	0.4%	0.2%	10.3%
\$10,000-20,000	3.2%	4.9%	1.2%	0.7%	0.9%	11.0%
\$20,000-30,000	1.7%	4.5%	1.0%	1.1%	0.9%	9.2%
\$30,000-40,000	1.8%	4.0%	1.5%	1.2%	0.7%	9.3%
\$40,000-50,000	0.9%	3.1%	1.6%	0.7%	0.7%	7.1%
\$50,000-60,000	0.7%	3.7%	2.0%	1.0%	1.4%	8.8%
\$60,000-75,000	1.0%	3.5%	3.4%	2.3%	1.4%	11.6%
\$75,000-100,000	0.8%	2.2%	1.7%	2.6%	0.7%	8.0%
\$100,000-125,000	0.4%	1.9%	1.4%	0.8%	0.3%	4.9%
\$125,000-150,000	0.4%	1.5%	1.4%	0.9%	0.6%	4.8%
\$150,000-200,000	0.6%	1.8%	0.6%	1.3%	0.7%	5.0%
\$200,000+	3.0%	1.8%	0.7%	0.2%	4.5%	10.2%
Total	21.1%	35.6%	17.0%	13.2%	13.0%	100.0%

Population by Age Market Area



2019 Population by Age Market Area





www.ribbondata.com

POPULATION DATA

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Claritas

Population by Age & Sex Market Area											
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	1,716	1,746	3,462	0 to 4 Years	1,604	1,522	3,126	0 to 4 Years	1,601	1,533	3,134
5 to 9 Years	1,760	1,729	3,489	5 to 9 Years	1,598	1,531	3,129	5 to 9 Years	1,590	1,509	3,099
10 to 14 Years	1,672	1,643	3,315	10 to 14 Years	1,617	1,594	3,211	10 to 14 Years	1,588	1,522	3,110
15 to 17 Years	1,110	1,099	2,209	15 to 17 Years	989	985	1,974	15 to 17 Years	1,008	990	1,998
18 to 20 Years	975	958	1,933	18 to 20 Years	901	873	1,774	18 to 20 Years	949	898	1,847
21 to 24 Years	1,066	1,099	2,165	21 to 24 Years	1,198	1,173	2,371	21 to 24 Years	1,308	1,252	2,560
25 to 34 Years	2,782	3,111	5,893	25 to 34 Years	2,635	2,996	5,631	25 to 34 Years	2,786	2,926	5,712
35 to 44 Years	2,985	3,297	6,282	35 to 44 Years	2,544	2,980	5,524	35 to 44 Years	2,432	2,965	5,397
45 to 54 Years	3,341	3,479	6,820	45 to 54 Years	2,796	3,050	5,846	45 to 54 Years	2,587	2,921	5,508
55 to 64 Years	2,803	3,179	5,982	55 to 64 Years	2,846	3,165	6,011	55 to 64 Years	2,751	3,053	5,804
65 to 74 Years	1,758	2,076	3,834	65 to 74 Years	2,268	2,776	5,044	65 to 74 Years	2,606	3,222	5,828
75 to 84 Years	850	1,326	2,176	75 to 84 Years	1,077	1,455	2,532	75 to 84 Years	1,147	1,511	2,658
85 Years and Up	248	626	874	85 Years and Up	309	757	1,066	85 Years and Up	344	783	1,127
Total	23,066	25,368	48,434	Total	22,382	24,857	47,239	Total	22,697	25,085	47,782
62+ Years	n/a	n/a	8,527	62+ Years	n/a	n/a	10,341	62+ Years	n/a	n/a	11,295
Median Age:			37.8	Median Age:			39.4	Median Age:			39.5

Source: Claritas, Ribbon Demographics

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

POPULATION DATA

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Claritas

Percent Population by Age & Sex												
Market Area												
Census 2010				Current Year Estimates - 2019				Five-Year Projections - 2024				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3.5%	3.6%	7.1%	0 to 4 Years	3.4%	3.2%	6.6%	0 to 4 Years	3.4%	3.2%	6.6%	
5 to 9 Years	3.6%	3.6%	7.2%	5 to 9 Years	3.4%	3.2%	6.6%	5 to 9 Years	3.3%	3.2%	6.5%	
10 to 14 Years	3.5%	3.4%	6.8%	10 to 14 Years	3.4%	3.4%	6.8%	10 to 14 Years	3.3%	3.2%	6.5%	
15 to 17 Years	2.3%	2.3%	4.6%	15 to 17 Years	2.1%	2.1%	4.2%	15 to 17 Years	2.1%	2.1%	4.2%	
18 to 20 Years	2.0%	2.0%	4.0%	18 to 20 Years	1.9%	1.8%	3.8%	18 to 20 Years	2.0%	1.9%	3.9%	
21 to 24 Years	2.2%	2.3%	4.5%	21 to 24 Years	2.5%	2.5%	5.0%	21 to 24 Years	2.7%	2.6%	5.4%	
25 to 34 Years	5.7%	6.4%	12.2%	25 to 34 Years	5.6%	6.3%	11.9%	25 to 34 Years	5.8%	6.1%	12.0%	
35 to 44 Years	6.2%	6.8%	13.0%	35 to 44 Years	5.4%	6.3%	11.7%	35 to 44 Years	5.1%	6.2%	11.3%	
45 to 54 Years	6.9%	7.2%	14.1%	45 to 54 Years	5.9%	6.5%	12.4%	45 to 54 Years	5.4%	6.1%	11.5%	
55 to 64 Years	5.8%	6.6%	12.4%	55 to 64 Years	6.0%	6.7%	12.7%	55 to 64 Years	5.8%	6.4%	12.1%	
65 to 74 Years	3.6%	4.3%	7.9%	65 to 74 Years	4.8%	5.9%	10.7%	65 to 74 Years	5.5%	6.7%	12.2%	
75 to 84 Years	1.8%	2.7%	4.5%	75 to 84 Years	2.3%	3.1%	5.4%	75 to 84 Years	2.4%	3.2%	5.6%	
85 Years and Up	0.5%	1.3%	1.8%	85 Years and Up	0.7%	1.6%	2.3%	85 Years and Up	0.7%	1.6%	2.4%	
Total	47.6%	52.4%	100.0%	Total	47.4%	52.6%	100.0%	Total	47.5%	52.5%	100.0%	
62+ Years	n/a	n/a	17.6%	62+ Years	n/a	n/a	21.9%	62+ Years	n/a	n/a	23.6%	

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										
Market Area										
Estimated Change - 2010 to 2019						Projected Change - 2019 to 2024				
Age	Male	Female	Total Change	Percent Change		Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-112	-224	-336	-9.7%		0 to 4 Years	-3	11	8	0.3%
5 to 9 Years	-162	-198	-360	-10.3%		5 to 9 Years	-8	-22	-30	-1.0%
10 to 14 Years	-55	-49	-104	-3.1%		10 to 14 Years	-29	-72	-101	-3.1%
15 to 17 Years	-121	-114	-235	-10.6%		15 to 17 Years	19	5	24	1.2%
18 to 20 Years	-74	-85	-159	-8.2%		18 to 20 Years	48	25	73	4.1%
21 to 24 Years	132	74	206	9.5%		21 to 24 Years	110	79	189	8.0%
25 to 34 Years	-147	-115	-262	-4.4%		25 to 34 Years	151	-70	81	1.4%
35 to 44 Years	-441	-317	-758	-12.1%		35 to 44 Years	-112	-15	-127	-2.3%
45 to 54 Years	-545	-429	-974	-14.3%		45 to 54 Years	-209	-129	-338	-5.8%
55 to 64 Years	43	-14	29	0.5%		55 to 64 Years	-95	-112	-207	-3.4%
65 to 74 Years	510	700	1,210	31.6%		65 to 74 Years	338	446	784	15.5%
75 to 84 Years	227	129	356	16.4%		75 to 84 Years	70	56	126	5.0%
85 Years and Up	61	131	192	22.0%		85 Years and Up	35	26	61	5.7%
Total	-684	-511	-1,195	-2.5%		Total	315	228	543	1.1%
62+ Years	n/a	n/a	1,814	21.3%		62+ Years	n/a	n/a	954	9.2%

Source: Claritas; Ribbon Demographics

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

ADDENDUM G

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512 North One Mile Road
P. O. Box 784
Dexter, Missouri 63841
573-624-6614 (phone)
573-624-2942 (fax)
to dd.gill@gillgroup.com

OVERVIEW

Extensive multifamily experience over the past 25 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
Hawaii State License Number: CG A1096
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
Maine State License Number: CG3635
Maryland State License Number: 32017
Michigan State License Number: 1201068069
Minnesota State License Number: 40186198
Mississippi State License Number: GA-624
Missouri State License Number: RA002563
Montana State License Number: REA-RAG-LIC-8530
Nebraska State License Number: CG2000046R
New York State License Number: 46000039864
North Carolina State License Number: A5519
North Dakota State License Number: CG-2601
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
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, Kentucky, Massachusetts, Nevada, New Hampshire, New Jersey, New Mexico, Puerto Rico, Rhode Island, South Dakota, the U.S. Virgin Islands 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 appraisal assignments under this program.

Provider of HUD MAP and TAP appraisals and market studies for multiple lenders since its inception. Completed approximately 350 appraisal assignments under this program.

Contract MAP quality control reviewer and field inspector for CohnReznick and HUD. Have completed approximately 350 reviews under this program. Have completed approximately 100 field inspections under this program.

Currently approved state reviewer for HUD Rent Comparability Studies for Section 8 Renewals in Alabama, California, Connecticut, Florida, Hawaii, Illinois, Indiana, Iowa, Kansas, Louisiana, Minnesota, Nebraska, New Mexico, North Carolina, Oregon, Utah, Virgin Islands, Virginia, Washington, West Virginia and Wisconsin. Completed approximately 500 reviews under this program.

Provider of HUD Rent Comparability Studies for contract renewal purposes nationwide. Completed approximately 400 rent comparability studies.

Provider of tax credit financing analysis and value of financing analysis. Completed approximately 300 appraisal assignments and market studies under this program.

Provider of multifamily appraisals under the RD 515 and 538 programs. Completed approximately 200 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.

**DEVELOPMENT/OWNER SHIP/
MANAGEMENT EXPERIENCE
(2006 TO PRESENT)**

For the past 10 years, he has owned three separate companies that develop, own and manage commercial, multifamily, residential, agricultural and vacant land properties.

In his portfolio are over 100,000 square feet of commercial space, over 1,000 units of multifamily, 200 acres of farmland, and 10 parcels of developable commercial and multifamily lots, all in the Midwest.

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

Honáros College

Even Odder: More Oddball Appraisals

McKissock, Inc.

Mortgage Fraud: A Dangerous Business

Honáros 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

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Mortgage Fraud

McKissock, Inc.

The Nuts and Bolts of Green Building for Appraisers

McKissock, Inc.

The Cost Approach

McKissock, Inc.

Pennsylvania State Mandated Law for Appraisers

McKissock, Inc.

Michigan Appraisal Law

McKissock, Inc.

Modern Green Building Concepts

McKissock, Inc.

Residential Appraisal Review

McKissock, Inc.

Residential Report Writing More Than Forms

McKissock, Inc.

2-4 Family Finesse

McKissock, Inc.

Appraisal Applications of Regression Analysis

McKissock, Inc.

Appraisal of Self-Storage Facilities

McKissock, Inc.

Supervisor-Trainee Course for Missouri

McKissock, Inc.

The Thermal Shell

McKissock, Inc.

Even Odder - More Oddball Appraisals

McKissock, Inc.

Online Data Verification Methods

Appraisal Institute

Online Comparative Analysis

Appraisal Institute

Advanced Hotel Appraising - Full Service Hotels

McKissock, Inc.

Appraisal of Fast Food Facilities

McKissock, Inc.

Appraisal Review for Commercial Appraisers

McKissock, Inc.

Exploring Appraiser Liability

McKissock, Inc.