

**Market Analysis**  
for  
**Woodvale III Apartments**  
**Elderly (62+) Tax Credit (Sec. 42) Apartments**  
**With Rental Assistance**  
in  
**Cordele, Georgia**  
**Crisp County**

Prepared For:

**Rea Ventures**

**This report uses DCA's methodology.**  
**DCA requires the items to be presented in the order given.**  
**This report contains all required DCA content, plus additional content as**  
**necessary for a reasonable analysis.**

By:

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## FOREWORD

### QUALIFICATIONS STATEMENT

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Prior to founding John Wall and Associates, Mr. Wall was the Planning Director for a city of 30,000 where he supervised the work of the Planning Department, including coordinating the activities of and making presentations to both the Planning and Zoning Commission and the Zoning Board of Adjustment and Appeals. His duties included site plan approval, subdivision review, annexation, downtown revitalization, land use mapping program, and negotiation of realistic, workable solutions with various groups.

While in the public and private sectors, Mr. Wall served on the Appalachian Regional Council of Governments Planning and Economic Development Committee for more than seven years.

Mr. Wall has also taught site analysis and site planning part-time at the graduate level for several semesters as a visiting professor at Clemson University College of Architecture, Planning Department.

Mr. Wall holds a Master's degree in City and Regional Planning and a BS degree in Pre-Architecture. In addition, he has studied at the Clemson College of Architecture Center for Building Research and Urban Studies at Genoa, Italy, and at Harvard University in the Management of Planning and Design Firms, Real Estate Finance, and Real Estate Development.

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### TRUTH AND ACCURACY

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The market analyst will receive no fees contingent upon approval of the project by any agency or lending institution, before or after the fact, and the market analyst will have no interest in the housing project.

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#### CERTIFICATION OF PHYSICAL INSPECTION

I affirm that I, or an individual employed by my company, have made a physical inspection of the market area and that information has been used in the full assessment of the need and demand for new rental units.

#### REQUIRED STATEMENT

The statement below is required precisely as worded by some clients. It is, in part, repetitious of some of the other statements in this section, which are required by other clients *exactly as they* are worded.

I affirm that I, or an individual employed by my company, have made a physical inspection of the market area, and the information derived from that inspection has been used in the full study of the need and demand for new rental units.

To the best of my knowledge: the market can support the project to the extent shown in the study; the study was written according to The Client's *Market Study Guide*; the information is accurate; and the report can be relied upon by The Client to present a true assessment of the low-income rental housing market.

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#### NCAHMA MEMBER CERTIFICATION

This market study has been prepared by John Wall and Associates, a member in good standing of the National Council of Affordable Housing Market Analysts (NCAHMA). This study has been prepared in conformance with the standards adopted by NCAHMA for the market analysts' industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies for Affordable Housing Projects*, and *Model Content Standards for the Content of Market Studies for Affordable Housing Projects*. 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 Affordable Housing Market Analysts.

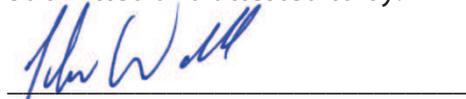
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(Note: Information on the National Council of Affordable Housing Market Analysts including *Standard Definitions of Key Terms and Model Content Standards* may be obtained by visiting <http://www.housinonline.com/mac/machome.htm>)



Bob Rogers, Market Analyst  
JOHN WALL and ASSOCIATES

Submitted and attested to by:



John Wall, President  
JOHN WALL and ASSOCIATES

6-22-2011

Date

6-22-2011

Date



Joe Burriss, Market Analyst  
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6-22-2011

Date

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## INTRODUCTION

### PURPOSE

The purpose of this report is to analyze the apartment market for a specific site in Cordele, Georgia.

### SCOPE

Considered in this report are market depth, bedroom mix, rental rates, unit size, and amenities. These items are investigated principally through a field survey conducted by John Wall and Associates. Unless otherwise noted, all charts and statistics are the result of this survey.

In general, only complexes of 30 units or more built since 1980 are considered in the field survey. Older or smaller projects are sometimes surveyed when it helps the analysis. Projects with rent subsidized units are included, if relevant, and noted.

### METHODOLOGY

Three separate approaches to the analysis are used in this report; each is a check on the other. By using three generally accepted approaches, reasonable conclusions can be drawn. The three approaches used are:

- (1) Statistical
- (2) Like-Kind Comparison
- (3) Interviews

The Statistical approach uses Census data and local statistics; 2000 is used as a base year. The population that would qualify for the proposed units is obtained from these figures.

The Like-Kind Comparison approach collects data on projects similar in nature to that which is being proposed and analyzes how they are doing. This approach assesses their strong points, as well as weak points, and compares them with the subject.

The last section, Interviews, assesses key individuals' special knowledge about the market area. While certainly subjective and limited in perspective, their collective knowledge, gathered and assessed, can offer valuable information.

Taken individually, these three approaches give a somewhat restricted view of the market. However, by examining them together, knowledge sufficient to draw reasonable conclusions can be achieved.

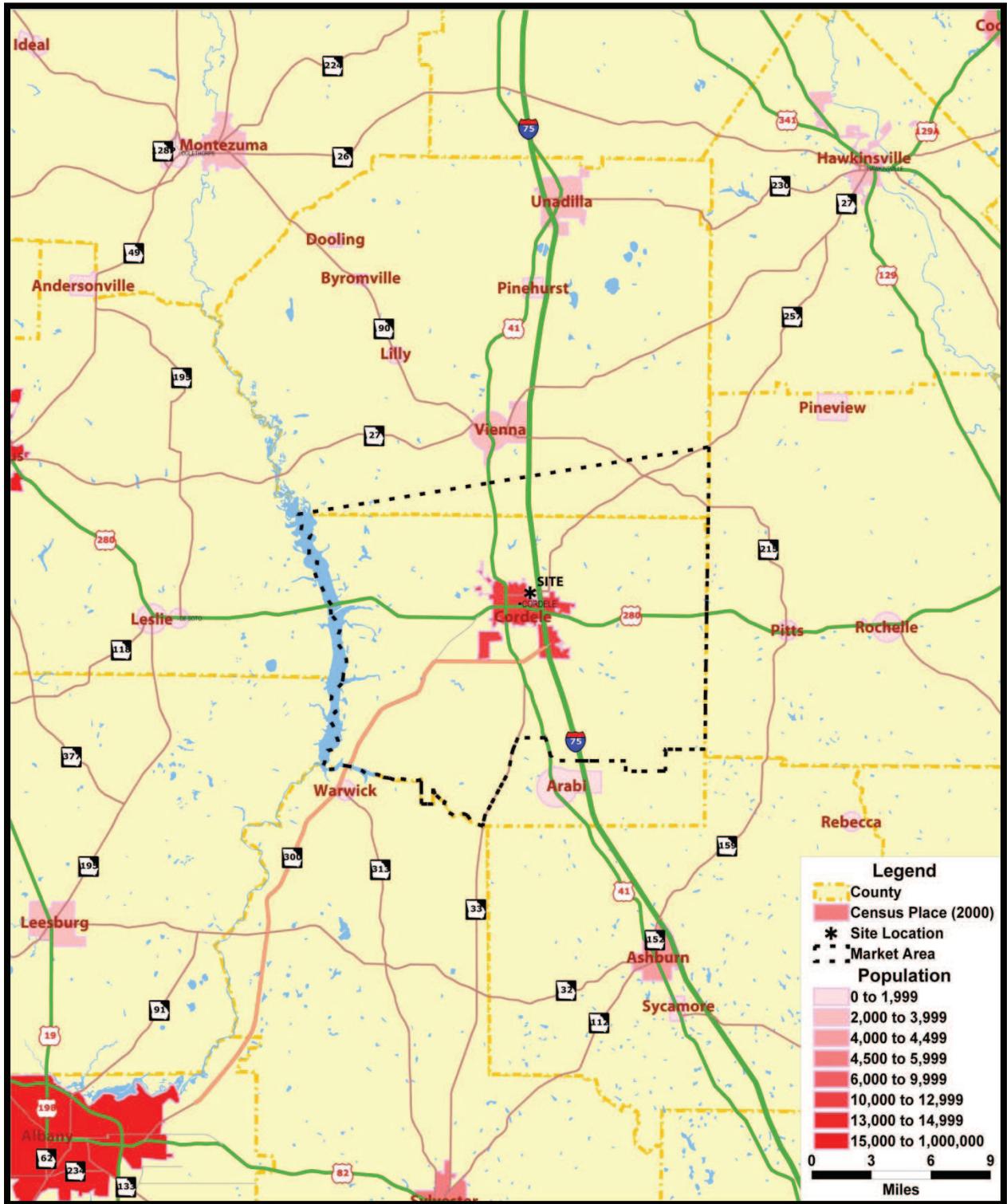
### LIMITATIONS

This market study was written according to the Client's *Market Study Guide*. To the extent this guide differs from the NCAHMA *Standard Definitions of Key Terms or Model Content Standards*, the client's guide has prevailed.

### REGIONAL LOCATOR MAP



### AREA LOCATOR MAP



## A EXECUTIVE SUMMARY

The projected completion date of the proposed project is 2013.

The market area (conservative) consists of Census tracts 9801, 9802, 9803, 9804, and 9805 (53%) in Crisp County; and tract 9703 in Dooly County (16%).

The proposed project consists of 46 units of rehabilitative construction for elderly occupancy by households with incomes at 50% and 60% AMI. Note rents range from \$410 to \$442, but all units have project based rental assistance.

### A.1 PROJECT DESCRIPTION

- **Address:**  
100 East 8<sup>th</sup> Avenue, Cordele, Georgia.
- **Construction and occupancy types:**  
The proposed project consists of 46 units of rehabilitative construction for elderly occupancy.
- **Unit mix including bedrooms, bathrooms, square footage, income targeting, rents, and utility allowance:**

<u>Number</u>	<u>Bedrooms</u>	<u>Baths</u>	<u>Square</u>	<u>Rent / Mo.</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>	<u>Percent Median</u>	
7	1	1	675	360	50	410	50%	RA
1	2	1	826	390	52	442	50%	RA
37	1	1	675	360	50	410	60%	RA
1	2	1	826	390	52	442	60%	RA

46 Total Units  
 46 Units With Rental Assistance  
 0 Market Rate Units

- **Any additional subsidies available including project based rental assistance:**  
Rural Development project based rental assistance on 100% of the units.
- **Brief description of proposed amenities and how they compare to existing properties:**

The existing amenities are typical for RD 515 properties. The proposed additional amenities include a fenced community garden, a walking path with benches, new illuminated property sign and decorative fence, gazebo, and furnished fitness center. The additional amenities will bring Woodvale III up to the same standard as Woodvale I & II.

### A.2 SITE DESCRIPTION/EVALUATION

- **A brief description of physical features of the site and adjacent parcels:**  
The site is flat and developed as apartments. There are apartments, a church, and community ball fields on adjacent parcels.
- **A brief overview of the neighborhood land composition (residential, commercial, industrial, agricultural):**  
The site is on the edge of a residential area. Adjacent uses are described above; further out are agricultural uses.

- **A discussion of site access and visibility:**  
Access to the site is from 8<sup>th</sup> Avenue. There are two entrances. The site has good visibility from 8<sup>th</sup> Avenue.
- **Any significant positive or negative aspects of the subject site:**  
The first two phases of Woodvale are attractive. Woodvale III, the subject, is across the street from the first two phases. Once the subject is rehabilitated to the standard of Woodvale I and Woodvale II it will be greatly improved.
- **A brief summary of the site's proximity to neighborhood services including shopping, medical care, employment concentrations, public transportation, etc.**  
The site is under a mile from the nearest full service grocery store. It is just over a mile to the Wal-Mart Supercenter. The hospital, and nearly everything else in Cordele is within 2 miles.
- **An overall conclusion of the site's appropriateness for the proposed development:**  
The site is well suited for the intended development.

### A.3 MARKET AREA DEFINITION

- **A brief definition of the primary market area including boundaries of the market area and their approximate distance from the subject property:**  
The market area is most of Crisp County but not the area around Arabi. It also includes a small portion of Dooly County. The furthest boundary is about 13 miles from the site.

### A.4 COMMUNITY DEMOGRAPHIC DATA

- **Current and projected household and population counts for the primary market area:**  
Elderly population:  
2010: 3,059  
2013: 3,177  
Elderly households:  
2010: 1,985  
2013: 2,055
- **Household tenure:**  
Elderly: 26.5% rent.
- **Household income:**  
71.5% of elderly are income qualified
- **Impact of foreclosed, abandoned and vacant, single and multifamily homes, and commercial properties in the PMA on the proposed development:**  
No foreclosed, abandoned and vacant, single and multifamily homes and commercial properties were observed near the subject.

### A.5 ECONOMIC DATA

- **Trends in employment for the county and/or region:**  
Employment has been declining in the county.

- **Employment by sector:**  
Educational and health services are the largest sector for the market area: 21.3%
- **Unemployment trends:**  
Unemployment has been increasing.
- **Recent or planned major employment contractions or expansions:**  
Nationwide Homes had a 57 job layoff.
- **Overall conclusion regarding the stability of the county's overall economic environment. Will the economic environment negatively impact the demand for rental housing?**  
Because Woodvale is designated elderly with 100% PBRA, demand for its units will not be decreased because of a declining economy. If anything, lower income in the area will increase demand.

## A.6 PROJECT SPECIFIC AFFORDABILITY AND DEMAND ANALYSIS

- **Number renter households income qualified for the proposed development:**  
474
- **Overall estimate of demand:**  
289
- **Capture rates**
  - *Overall:*  
15.9%
  - *LIHTC units:*  
15.9%
  - *By AMI targeting:*  
50% — 2.9%  
60% — 13.1%
  - *Conclusion regarding the achievability of these capture rates:*  
Because the subject is not adding any new units to the market area, the effective capture rate is 0.0%

## A.7 COMPETITIVE RENTAL ANALYSIS

- **Analysis of the competitive properties in the PMA**
  - *Number of properties:*  
2
  - *Rent bands for each bedroom type proposed:*  
All PBRA.
  - *Average market rents:*

## A.8 ABSORPTION/STABILIZATION ESTIMATE

- **Number of units expected to be leased per month:**  
It is expected that the units will be re-leased immediately as available through a rolling re-hab.

- **Number of units to be leased by AMI targeting:**  
60% AMI = 38.  
50% AMI = 8.
- **Number of months required for the project to reach 93% occupancy:**  
One to 2.

## A.9 OVERALL CONCLUSION

- **Narrative detailing key conclusions of the report:**
- The **site** appears well suited for the project. The site is flat and developed as elderly apartments.
- The **neighborhood** is compatible with the project. It is primarily well-kept residential.
- The **location** is well suited to the project. It is already developed as project based rental assistance elderly apartments. The adjacent phase I and II will be strengthened by bringing phase III up to the same standards as phases I and II.
- The elderly **population and household growth** in the market area is slight.

	2000		2010		2013	
	#	%	#	%	#	%
55+ Renter Households	837	27.3%	983	27.3%	1,032	27.3%
65+ Renter Households	593	26.4%	525	26.4%	543	26.4%
62+ Renter Households	666	26.5%	662	26.5%	690	26.5%
Income Qual. Elderly Renter HH (LIHTC)	476	71.5%	474	71.5%	493	71.5%

- The **economy** has been declining.
- The **demand** for the project is strong. It is already 97.8% occupied.
- The **capture rate** for the project is effectively 0.0% because no new units will be added.
- The **most comparable** apartments are Woodvale I and Woodvale II.
- Total **vacancy rates** of the most comparable projects are 0.0% and 4.3%.
- The **average vacancy rate** reported at **comparable projects** is 2.3%
- The **average LIHTC vacancy rate** is 2.9%.
- The overall **vacancy rate** in the market is 4.2%
- There are no **concessions** in the comparables.
- The **rents**, given prevailing rents, vacancy rates, and concessions in the market area, are exceptional — they are 100% PBRA.
- The proposed **bedroom mix** is reasonable for the market.
- The **unit size** is appropriate for the project.
- The subject's **amenities** are good and will be comparable to similarly priced apartments after the rehabilitation.
- The subject's **value** should be perceived as very good — it is 100% PBRA.
- The subject's **affordability** is excellent due to the PBRA.
- Most of those **interviewed** felt the project should be successful.
- The proposal would have no long term **impact** on existing LIHTC projects.

**A.9.1 RECOMMENDATIONS**

None.

**A.9.2 NOTES**

None.

## A.9.2.1 STRENGTHS

The adjacent phase I and phase II of Woodvale.

100% PBRA.

Attractive setting.

Good amenities.

## A.9.2.2 WEAKNESSES

None.

**A.9.3 CONCLUSION**

The subject should be very successful as proposed. The rehabilitation of Woodvale III will bring it up to the same standard as Woodvale I and Woodvale II.

<b>Summary Table:</b> (must be completed by the analyst and included in the executive summary)		
Development Name:	Woodvale III	Total # Units: 46
Location:	8 <sup>th</sup> Avenue, Cordele, Georgia	# LIHTC Units: <b>46</b>
PMA Boundary:	See map	
		Farthest Boundary Distance to Subject: 13 miles

<b>RENTAL HOUSING STOCK</b> (found on page __)									
<b>Type</b>				<b># Properties</b>	<b>Total Units</b>	<b>Vacant Units</b>	<b>Average Occupancy</b>		
All Rental Housing				25	1293	32	2.5%		
Market-Rate Housing				9	196	14	7.1%		
Assisted/Subsidized Housing not to include LIHTC				8	648	5	0.1%		
<b>LIHTC &amp; RD</b>				<b>8</b>	<b>449</b>	<b>13</b>	<b>2.9%</b>		
Stabilized Comps				2	86	2	2.3%		
Properties in Construction & Lease Up				0	0	—	—%		
<b>Subject Development</b>					<b>Average Market Rent</b>			<b>Highest Comp Rent</b>	
# Units	# BR's	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advtg.	Per Unit	Per SF
7	1	1	675	\$pbra	\$385	\$0.57	n/a%	\$pbra	\$n/a
1	2	1	826	\$pbra	\$412	\$0.49	n/a %	\$pbra	\$n/a
37	1	1	675	\$pbra	\$385	\$0.57	n/a%	\$pbra	\$n/a
1	2	1	826	\$pbra	\$412	\$0.49	n/a %	\$pbra	\$n/a
				\$	\$	\$	%	\$	\$

<b>DEMOGRAPHIC DATA</b> (found on page 11)						
	<b>2000</b>		<b>2010</b>		<b>2013</b>	
62+ Renter Households	666	26.5%	662		690	26.5%
Income-Qualified Renter HHs (LIHTC)	476	71.5%	474	71.5%	493	71.5%
Income-Qualified Renter HHs (MR)	—	%	—	%	—	%

<b>TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND</b> (found on page 51)						
<b>Type of Demand</b>	<b>30%</b>	<b>50%</b>	<b>60%</b>	<b>mkt-rate</b>	<b>Other: __</b>	<b>Overall</b>
Renter Household Growth		46	51			51
Existing HH (Overburden + Substandard)		233	238			238
Homeowner conversion (Seniors)		0	0			0
Less Comparable/Competitive Supply		0	0			0
<b>Net Income-qualified Renter HHs</b>		<b>279</b>	<b>289</b>			<b>289</b>

<b>CAPTURE RATES</b> (found on page 52)						
<b>Targeted Population</b>	<b>30%</b>	<b>50%</b>	<b>60%</b>	<b>mkt-rate</b>	<b>Other: __</b>	<b>Overall</b>
Capture Rate		2.9%	13.1%			15.9%

### A.10 DEMAND

	Elderly Rental Assistance 50% AMI \$0 to \$20,650	Elderly Rental Assistance 60% AMI \$0 to \$24,750	Elderly Overall Tax Credit \$0 to \$24,750
<b>DEMAND</b>	255	261	261
Less new "supply"	0	0	0
<b>NET DEMAND</b>	<b>279</b>	<b>289</b>	<b>289</b>
Recommended bedroom mix:			
One Bedroom	20%	20%	20%
Two Bedroom	80%	80%	80%

### A.11 NCHAMA CAPTURE RATE

NCHAMA defines capture rate as:

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.

This definition varies from the capture rate defined by the client.

#### NCHAMA Capture Rate

	<b>Income Qualified Renter Households</b>	<b>Proposal</b>	<b>Capture Rate</b>
<b>\$0 to \$20,650</b>	1,186	8	0.7%
<b>\$0 to \$24,750</b>	1,306	38	2.9%

**B PROJECT DESCRIPTION**

The project description is provided by the developer.

**B.1 DEVELOPMENT LOCATION**

The site is located on East 8<sup>th</sup> Avenue, in Cordele, Georgia.

**B.2 CONSTRUCTION TYPE**

Rehabilitation.

**B.3 OCCUPANCY**

Elderly 62+.

**B.4 TARGET INCOME GROUP**

Low income.

**B.5 SPECIAL POPULATION**

None.

**B.6 STRUCTURE TYPE**

Garden. There are 9 residential buildings in the proposed development. The residential buildings have 1 floors.

**B.7 UNITS SIZES, RENTS AND TARGETING**

<u>Number</u>	<u>Bedrooms</u>	<u>Baths</u>	<u>Square</u>	<u>Rent / Mo.</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>	<u>Percent Median</u>	
7	1	1	675	360	50	410	50%	RA
1	2	1	826	390	52	442	50%	RA
37	1	1	675	360	50	410	60%	RA
1	2	1	826	390	52	442	60%	RA

46 Total Units  
 46 Units With Rental Assistance  
 0 Market Rate Units

These *pro forma* rents will be evaluated in terms of the market in the Supply section of the study.

**B.8 DEVELOPMENT AMENITIES**

Community room, covered mail kiosk, laundry facility, fenced community garden, walking path equipped with benches, new site entry with permanent, illuminated entry sign and decorative fence, gazebo, furnished fitness center.

**B.9 UNIT AMENITIES**

New flooring in all units, new HVAC systems, R-38 attic insulation, R-15 wall insulation, new bathroom fans, 80% fluorescent lights, double-pane low-e windows and door glazing, plumbing fixtures, new water heaters, new EnergyStar refrigerators, new EnergyStar dishwashers, new stoves, powder-based stovetop fire suppression canisters above range.

**B.10 UTILITIES INCLUDED**

Water, sewer, trash

**B.11 REHAB INFORMATION**

Current occupancy — 97.8%

Current rents — 100% project based rental assistance.

Tenant incomes if available — not available at time of report.

Scope of work — See Appendix I.

**B.12 PROJECTED CERTIFICATE OF OCCUPANCY DATE**

It is anticipated that the subject will have its final C.O.s by the end of 2013. The projected dates for start and completion of construction are not known at this time.

## C SITE EVALUATION

### C.1 DATE OF SITE VISIT

Bob Rogers visited the site on June 5, 2011.

### C.2 PHYSICAL FEATURES OF SITE AND ADJACENT PARCELS

- **Physical features:**

The site and the adjacent parcels are all flat. There are a variety of mature trees in the area. There are ponds on parcels to the north and south. See aerial photo for more details.

- **Adjacent parcels:**

N: Woodvale I and Woodvale II.

E: Crisp County Youth Ball Complex.

S: Crisp County Youth Ball Complex.

W: A church.

- **Condition of surrounding land uses:**

All of the surrounding land is well kept.

### C.3 SURROUNDING ROADS, TRANSPORTATION, AMENITIES, EMPLOYMENT, COMMUNITY SERVICES

**Transportation.** Crisp County Transit offers demand/response public transportation in Cordele. Passengers must call in advance to schedule a ride.

**Roads.** The city streets near the site are in good condition.

**Amenities and Community Services.** Most services and amenities in Cordele are within 2 miles of the site. There is a large commercial district just south of the site on 16<sup>th</sup> Avenue (8 blocks).

**Employment.** The subject property is 100% PBRA for elderly tenants, so employment is not a concern, however, there are a wide variety of jobs in the commercial district noted in the prior section.

**SITE AND NEIGHBORHOOD PHOTOS AND ADJACENT LAND USES MAP**



### C.4 SITE AND NEIGHBORHOOD PHOTOS

See map on prior page for visual description of the vantage point of each photo.



Photo 1 — Looking northeast on the subject.



Photo 2 — A typical building at the subject.



Photo 3 — Trees and open land on the subject; ball fields in the background.



Photo 4 — The backs of the units on the site.



Photo 5 — Looking west on 8<sup>th</sup> Avenue from the entrance to the site.



Photo 6 — Solar panels on a building at the rehabbed phase.



Photo 7 — Fenced community gardens in the prior phase. The subject proposal includes fenced community gardens.



Photo 8 — A pond and gazebo at the prior phase.



Photo 9 — Looking east on 8<sup>th</sup> Avenue at the subject from the prior phase.



Photo 10 — The church adjacent to the west.



Photo 11 — Units at the prior phase.



- **Listing of closest shopping areas, schools, employment centers, medical facilities and other important amenities with distance to site:**

**Community Amenities**

<b>Amenity</b>	<b>Distance</b>
Community ball fields	Adjacent
Church	Adjacent
Harvey's Grocery	3,000 ft.
Pharmacy	3,000 ft.
Wal-Mart Supercenter.	1 mile
Hospital	1.3 miles



**C.7 ROAD AND INFRASTRUCTURE IMPORVEMENTS**

No road or infrastructure improvements were observed that would impact the proposal.

**C.8 ACCESS, INGRESS, VISIBILITY**

Access is from 8<sup>th</sup> Avenue. The subject has good visibility from 8<sup>th</sup> Avenue. It is adjacent to a large church and community ball fields.

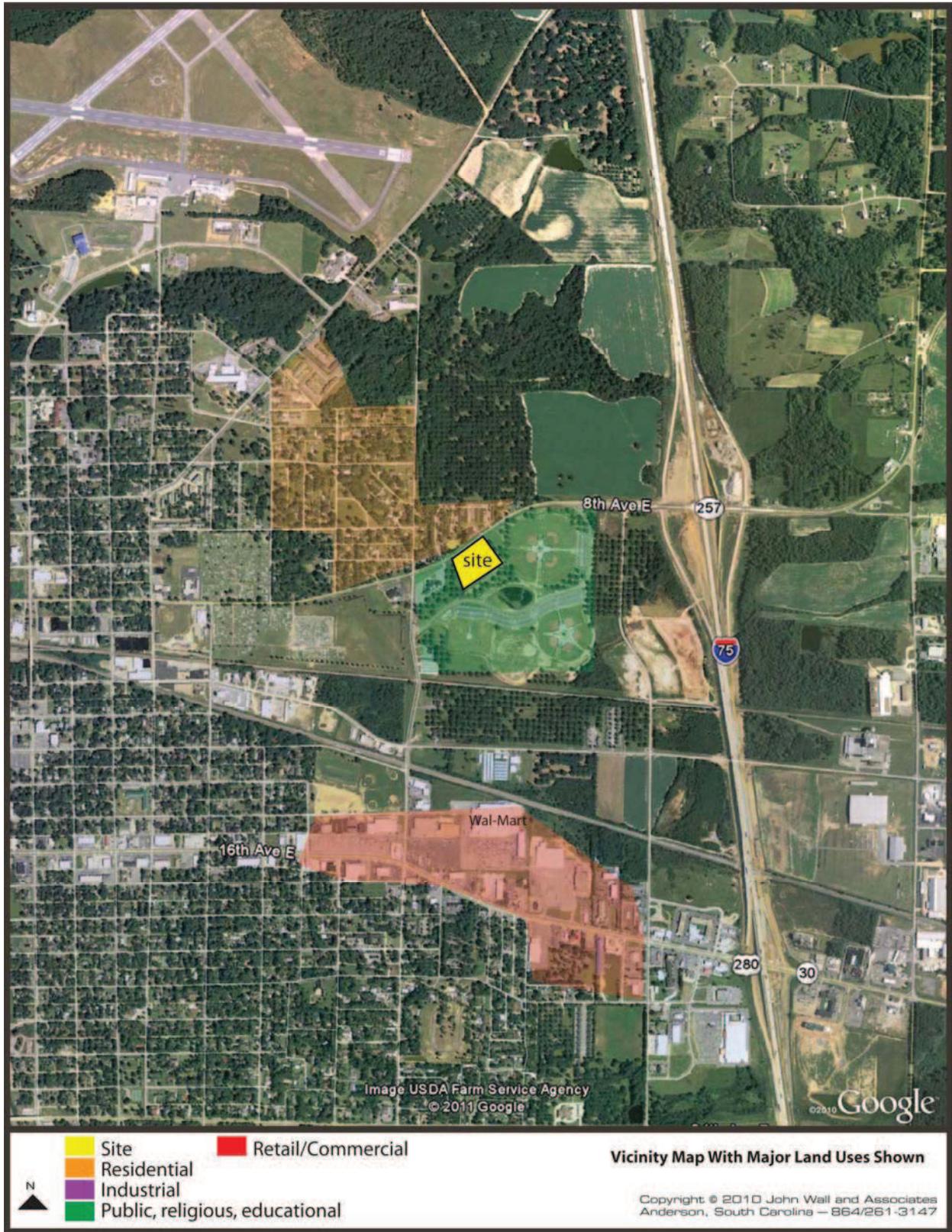
**C.9 OBSERVED VISIBLE ENVIRONMENTAL OR OTHER CONCERNS**

There were no other visible environmental or other concerns.

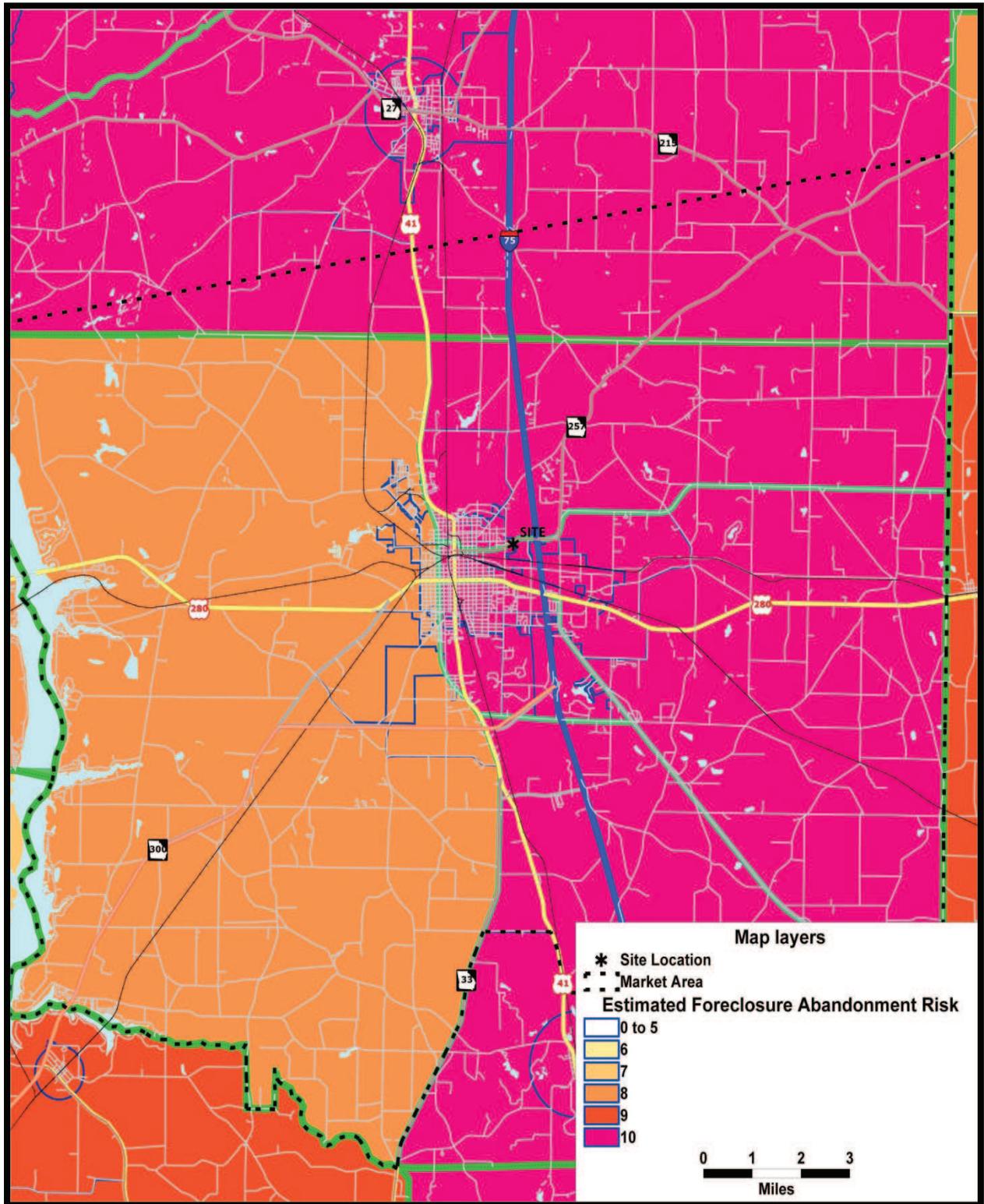
**C.10 CONCLUSION**

The site is well suited for the proposed rehabilitation.

### NEIGHBORHOOD LAND USES MAP

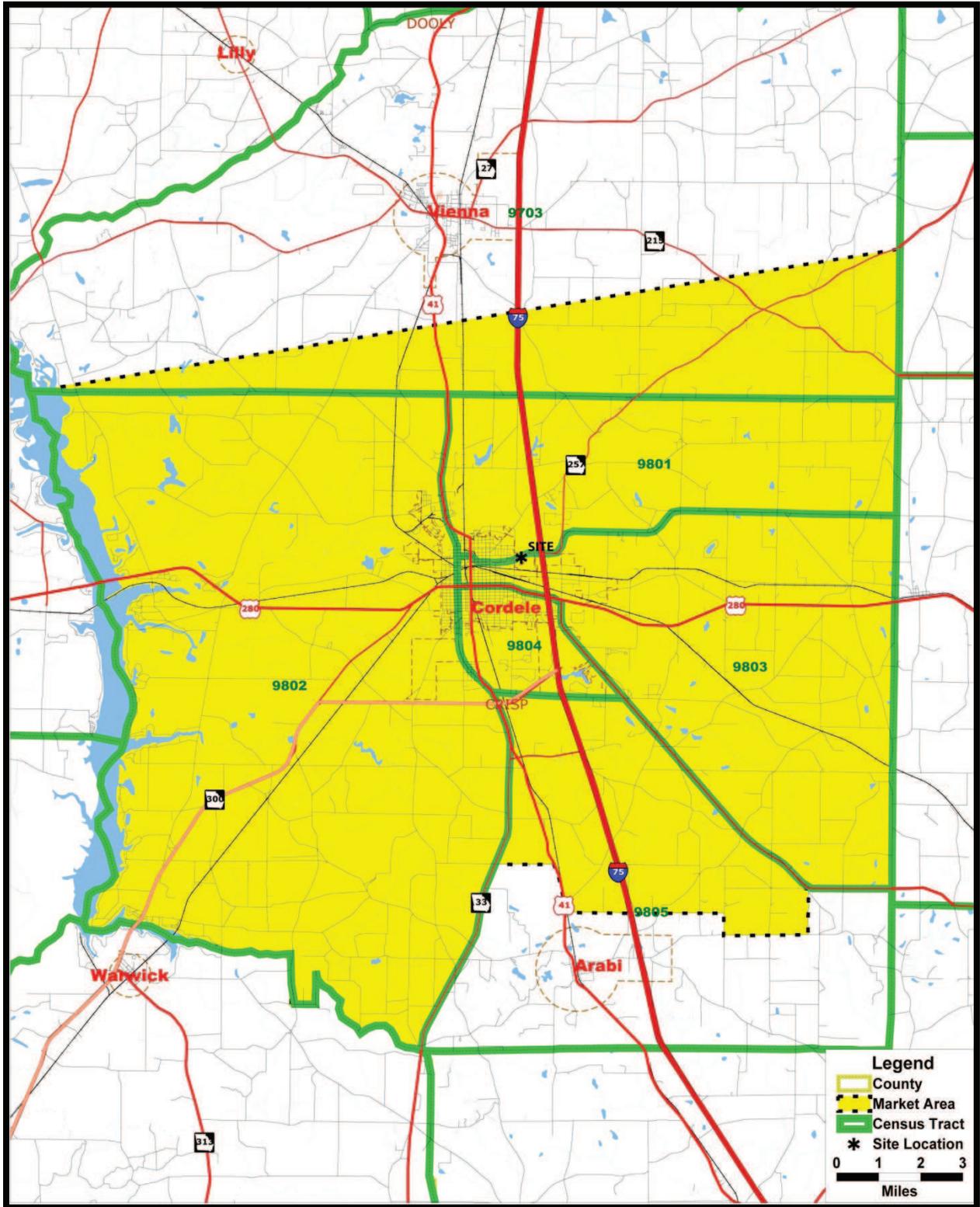


### FORECLOSURE ABANDONMENT RISK MAP



# D MARKET AREA

## MARKET AREA MAP



## D.1 MARKET AREA DETERMINATION

The market area is the community where the project will be located and only those outlying rural areas that will be significantly impacted by the project, generally excluding other significant established communities. The market area is considered to be the area from which most of the prospective tenants will be drawn. Some people will move into the market area from nearby towns, while others will move away. These households are accounted for in the "Household Trends" section. The border of the market area is based on travel time, commuting patterns, the gravity model, physical boundaries, and the distribution of renters in the area. The analyst visits the area before the market area definition is finalized.

## D.2 DRIVING TIMES AND PLACE OF WORK

Commuter time to work is shown below:

### Workers' Travel Time to Work for the Market Area (Time in Minutes)

Category	Persons	%
Less than 5 minutes	380	4.5
5 to 9 minutes	1,778	21.0
10 to 14 minutes	2,107	24.8
15 to 19 minutes	1,726	20.3
20 to 24 minutes	830	9.8
25 to 29 minutes	164	1.9
30 to 34 minutes	393	4.6
35 to 39 minutes	146	1.7
40 to 44 minutes	164	1.9
45 to 59 minutes	449	5.3
60 to 89 minutes	168	2.0
90 or more minutes	177	2.1
Total	8,482	

Source: 2000 Census

The following table shows the number of persons who work in the county in which they reside.

### Place of Work—State and County Level By Place of Residence

	Inside		Outside		Outside		Total
	County	%	County	%	State	%	
Georgia	2,240,758	60.0	1,496,27	40.0	95,773	2.6	3,737,030
Crisp County	6,856	79.8	1,740	20.2	42	0.5	8,596
Dooly County	2,399	57.8	1,749	42.2	12	0.3	4,148
Market Area	6,802	78.8	1,830	21.2	43	0.5	8,632
Cordele city	3,040	81.1	709	18.9	0	0.0	3,749

Source: 2000 Census

## D.3 MARKET AREA DEFINITION

The market area for this report has been defined as Census tracts 9801, 9802, 9803, 9804, and 9805 (53%) in Crisp County; and tract 9703 in Dooly County (16%) (2000 Census). The market area is defined in terms of standard US Census geography so it will be possible to obtain accurate, verifiable information about it. The Market Area Map highlights this area.

### D.3.1 SECONDARY MARKET AREA

The secondary market area for this report has been defined as the counties surrounding Crisp County. Demand will not be calculated for, nor derived from, the secondary market area.

## E COMMUNITY DEMOGRAPHIC DATA

### E.1 POPULATION

#### E.1.1 POPULATION TRENDS

Housing demand is most closely associated with population trends. While no population projection presently exists for the market area, one is calculated from existing figures and shown below. Since city populations vary based in part on annexations, no city projection is given.

##### Population Trends and Projections

	<b>2000</b>	<b>2008</b>	<b>2010</b>	<b>2013</b>	<b>2000 to 2010 Avg. Annual % Change</b>	<b>2010 to 2013 Avg. Annual % Change</b>
<b>Georgia</b>	8,186,453	9,863,250	10,348,838	11,077,220	2.6	1.8
<b>Crisp County</b>	21,996	22,357	22,403	22,472	0.2	0.1
<b>Dooly County</b>	11,525	11,606	11,544	11,450	0.1	-0.2
<b>Market Area</b>	22,083	22,384	22,419	22,472	0.2	0.1
<b>Cordele city</b>	11,608	—	—	—	—	—

Sources: 2000 Census; 2008 & 2013 by ESRI; Others by John Wall and Associates from figures shown.

The population trends and projections shown in the table above indicate that from 2000 to 2010 the market area grew at a rate about 0.1 times as fast as the state and between 2010 and 2013 the market area will grow at a rate about 0.0 times as fast as the state.

#### E.1.2 ELDERLY POPULATION TRENDS

The population trend for the elderly age groups (55+ and 65+) is of interest as an indicator of future need for *elderly* apartments. *The proposal is for 62+.*

##### Projections of Persons Age 55 Years or Older

	<b>2000</b>	<b>2008</b>	<b>2010</b>	<b>2013</b>
<b>Georgia</b>	1,446,731	2,031,036	2,210,581	2,479,898
<b>Crisp County</b>	4,776	5,566	5,777	6,093
<b>Dooly County</b>	2,385	2,633	2,721	2,854
<b>Market Area</b>	4,775	5,554	5,764	6,078
<b>Cordele city</b>	2,520	—	—	—

Sources: 2000 Census; 2008 & 2013 by ESRI; Others by John Wall and Associates from figures shown.

##### Projections of Persons Age 65 Years or Older

	<b>2000</b>	<b>2008</b>	<b>2010</b>	<b>2013</b>
<b>Georgia</b>	785,275	996,680	1,075,816	1,194,521
<b>Crisp County</b>	2,853	2,993	3,071	3,189
<b>Dooly County</b>	1,362	1,373	1,403	1,447
<b>Market Area</b>	2,853	2,980	3,059	3,177
<b>Cordele city</b>	1,685	—	—	—

Sources: 2000 Census; 2008 & 2013 by ESRI; Others by John Wall and Associates from figures shown.

The *Projections of Persons Age 55 or Older* table shows that in 2000 the population of the 55 years plus age group in the market area was 4,775. There are 5,764 persons in the 55 years plus age group for 2010 and 6,078 for 2013. *Therefore, the 55 years plus age will grow by 314 persons from 2010 to 2013.*

The *Projections of Persons Age 65 or Older* table shows that in 2000 the population of the 65 years plus age group in the market area was 1,362. There are 2,308 persons in the 65 years plus age group for 2010 and 3,177 for 2013. *Therefore, the 65 years plus age group will grow by 118 persons from 2010 to 2013.*

Based on the above figures we can estimate that the 62 years plus age group will grow by 618 persons between 2000 and 2013.

### E.1.3 AGE

Population is shown below for several age categories. The percent figures are presented in such a way as to easily compare the market area to the state, which is a "norm." This will point out any peculiarities in the market area.

#### Persons by Age (Number)

	<u>Under</u>	<u>18 to 34</u>	<u>35 to 54</u>	<u>55 to 64</u>	<u>65 to 74</u>	<u>75 to 84</u>	<u>85 plus</u>	<u>55 plus</u>	<u>62 plus</u>	<u>65 plus</u>
Georgia	2,169,23	2,136,98	2,433,50	661,456	435,695	261,723	87,857	1,446,73	983,712	785,275
Crisp County	6,378	4,815	6,027	1,923	1,522	972	359	4,776	3,430	2,853
Dooly County	2,948	2,797	3,395	1,023	700	479	183	2,385	1,669	1,362
Market Area	6,429	4,850	6,032	1,922	1,517	972	364	4,775	3,430	2,853
Cordele city	3,669	2,665	2,754	835	787	631	267	2,520	1,936	1,685

Source: 2000 Census

#### Persons by Age (Percent)

	<u>Under</u>	<u>18 to 34</u>	<u>35 to 54</u>	<u>55 to 64</u>	<u>65 to 74</u>	<u>75 to 84</u>	<u>85 plus</u>	<u>55 plus</u>	<u>62 plus</u>	<u>65 plus</u>
Georgia	26.5	26.1	29.7	8.1	5.3	3.2	1.1	17.7	12.0	9.6
Crisp County	29.0	21.9	27.4	8.7	6.9	4.4	1.6	21.7	15.6	13.0
Dooly County	25.6	24.3	29.5	8.9	6.1	4.2	1.6	20.7	14.5	11.8
Market Area	29.1	22.0	27.3	8.7	6.9	4.4	1.6	21.6	15.5	12.9
Cordele city	31.6	23.0	23.7	7.2	6.8	5.4	2.3	21.7	16.7	14.5

Source: 2000 Census

### E.1.4 RACE AND HISPANIC ORIGIN

The racial composition of the market area does not factor into the demand for units; the information below is provided for reference.

Note that "Hispanic" is not a racial category. "White," "Black," and "Other" represent 100% of the population. Some people in each of those categories also consider themselves "Hispanic." The percent figures allow for a comparison between the state ("norm") and the market area.

#### Race and Hispanic Origin

	<u>White</u>	<u>%</u>	<u>Black</u>	<u>%</u>	<u>Other</u>	<u>%</u>	<u>Hispanic</u>	<u>%</u>
Georgia	5,327,281	65.1	2,349,542	28.7	509,630	6.2	435,227	5.3
Crisp County	11,894	54.1	9,547	43.4	555	2.5	382	1.7
Dooly County	5,298	46.0	5,709	49.5	518	4.5	537	4.7
Market Area	11,669	52.8	9,836	44.5	578	2.6	420	1.9
Cordele city	3,703	31.9	7,549	65.0	356	3.1	226	1.9

Source: 2000 Census

### E.1.5 MINORITY STATUS

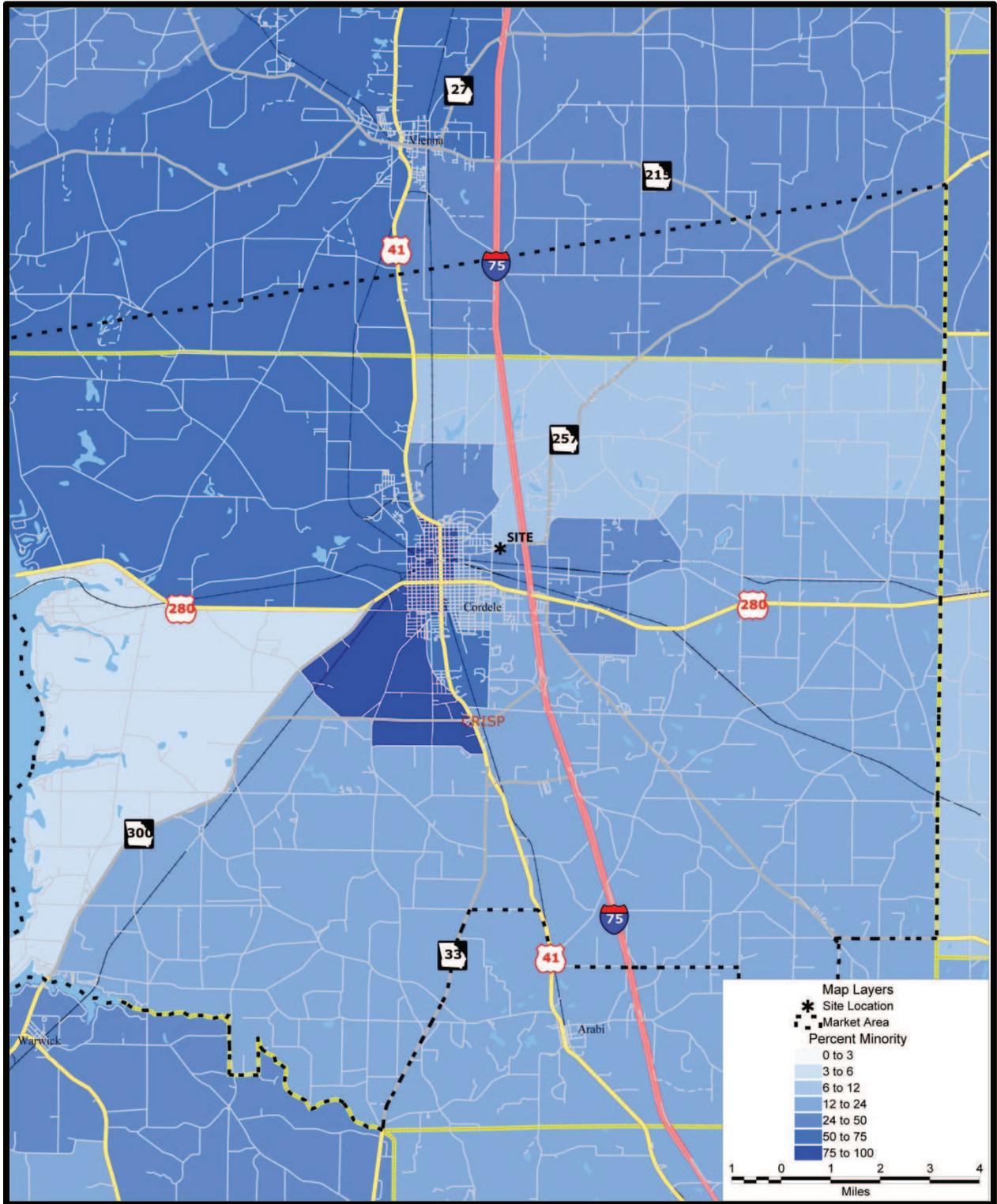
The term "minority" encompasses more than just race. It does not factor into demand.

#### Comparison of Persons by Minority Status

	<u>White</u>	<u>%</u>	<u>Black</u>	<u>%</u>	<u>Other</u>	<u>%</u>	<u>Hispanic</u>	<u>%</u>
Georgia	5,327,281	65.1	2,349,542	28.7	509,630	6.2	435,227	5.3
Crisp County	11,894	54.1	9,547	43.4	555	2.5	382	1.7
Dooly County	5,298	46.0	5,709	49.5	518	4.5	537	4.7
Market Area	11,669	52.8	9,836	44.5	578	2.6	420	1.9
Cordele city	3,703	31.9	7,549	65.0	356	3.1	226	1.9

Source: 2000 Census

### MINORITY MAP



**E.1.6 SEX**

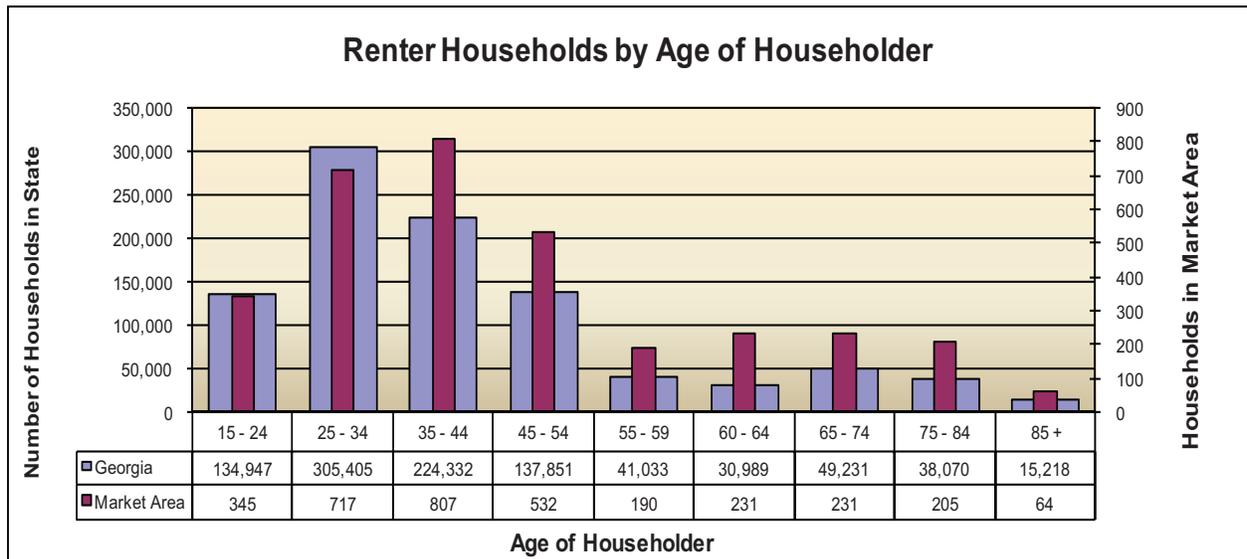
This information is not relevant to a market analysis, but it is frequently requested when omitted.

**Comparison of Persons by Sex**

	<b>Female</b>	<b>%</b>	<b>Male</b>	<b>%</b>
<b>Georgia</b>	4,159,340	50.8	4,027,113	49.2
<b>Crisp County</b>	11,655	53.0	10,341	47.0
<b>Dooley County</b>	5,500	47.7	6,025	52.3
<b>Market Area</b>	11,728	53.1	10,355	46.9
<b>Cordele city</b>	6,387	55.0	5,221	45.0

Source: 2000 Census

**E.2 HOUSEHOLDS**



Source: 2000 Census

The graph above shows the relative distribution of households by age in the market area as compared to the state.

**E.2.1 ELDERLY HOUSEHOLD TRENDS**

The following tables show the number of elderly (55+ and 65+ householder) households in the market area.

**Elderly Household Trends and Projections (55+)**

	<b>2000</b>	<b>2008</b>	<b>2010</b>	<b>2013</b>	<b>2000 to 2013 change</b>
<b>Georgia</b>	888,553	1,208,652	1,309,151	1,459,900	571,347
<b>Crisp County</b>	3,054	3,480	3,601	3,782	728
<b>Dooley County</b>	1,507	1,578	1,624	1,693	186
<b>Market Area</b>	3,064	3,480	3,600	3,779	715
<b>Cordele city</b>	1,615	—	—	—	—

Sources: 2000 Census; 2008 & 2013 by ESRI; Others by John Wall and Associates from figures shown.

In 2000, the market area had 3,064 55+ households and thus a demand for the same number of housing units (because each household lives in its own housing unit). The table shows 3,600 households in 2010 and 3,779 in 2013. These figures indicate that the market area needs to provide 715 new housing units between 2000 and 2013 and 179 from 2010 to 2013.

**Elderly Household Trends and Projections (65+)**

	<b>2000</b>	<b>2008</b>	<b>2010</b>	<b>2013</b>	<b>2000 to 2013 change</b>
<b>Georgia</b>	495,266	609,960	655,839	724,657	229,391
<b>Crisp County</b>	1,887	1,945	1,991	2,061	174
<b>Dooly County</b>	917	882	898	923	6
<b>Market Area</b>	1,892	1,939	1,985	2,055	163
<b>Cordele city</b>	1,081	—	—	—	—

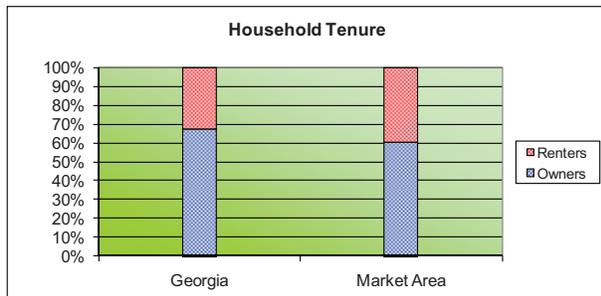
Sources: 2000 Census; 2008 & 2013 by ESRI; Others by John Wall and Associates from figures shown.

In 2000, the market area had 1,892 65+ households and thus a demand for the same number of housing units (because each household lives in its own housing unit). The table shows 1,985 households in 2010 and 2,055 in 2013. These figures indicate that the market area needs to provide 163 new housing units between 2000 and 2013, and 70 from 2010 to 2013.

From the tables above, it can be estimated that 329 additional 62+ households will be needed between 2000 and 2013. DCA required calculating demand from 2000 to 2013, so 163 new elderly housing units will be needed.

**E.2.2 HOUSEHOLD TENURE**

The tables below show how many units are occupied by owners and by renters. The percent of the households in the market area that are occupied by renters will be used later in determining the demand for new rental housing.

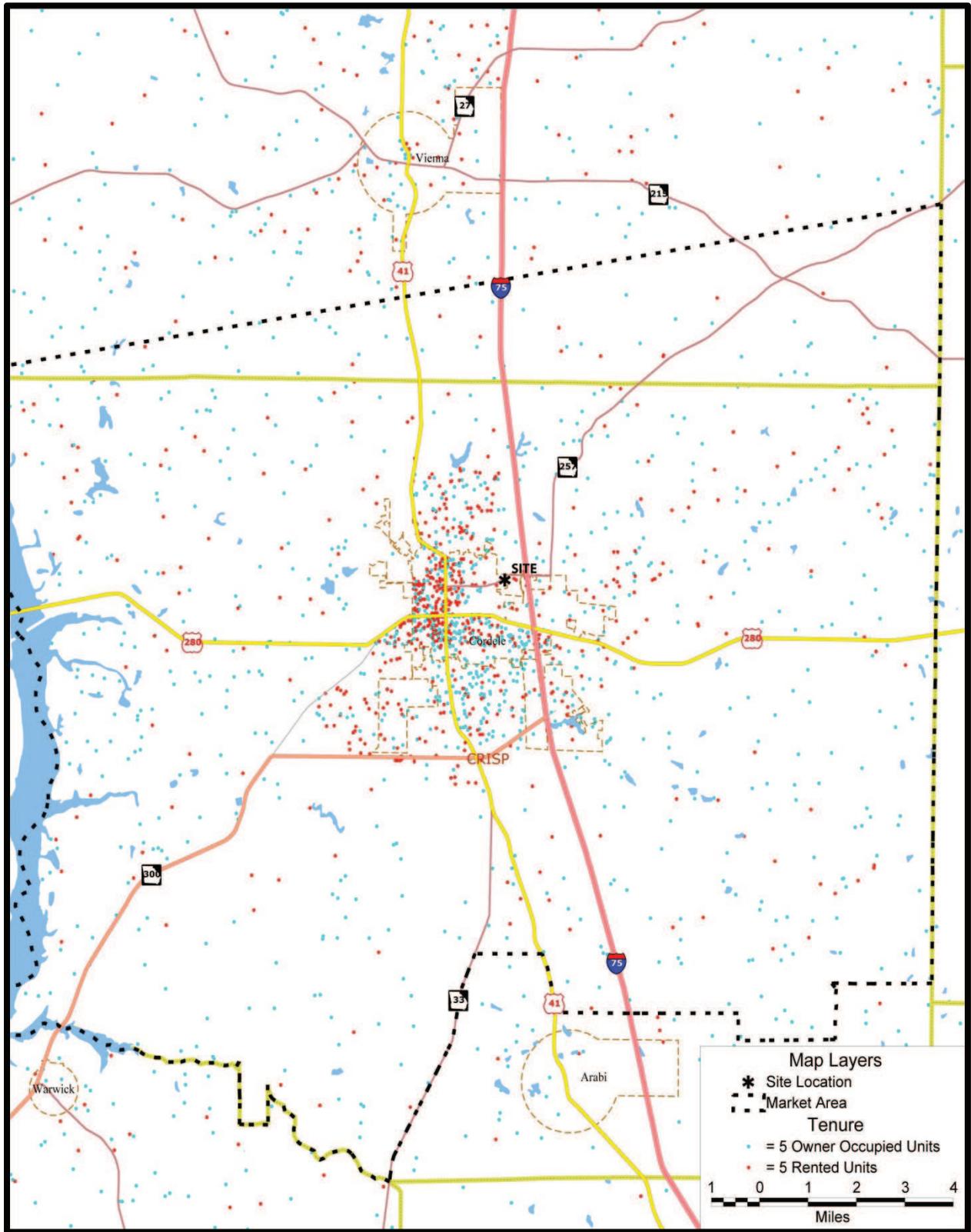


**Occupied Housing Units by Tenure**

	<b>Owner</b>	<b>%</b>	<b>Renter</b>	<b>%</b>	<b>Total</b>
<b>Georgia</b>	2,029,154	67.5	977,215	32.5	3,006,369
<b>Crisp County</b>	5,048	60.5	3,289	39.5	8,337
<b>Dooly County</b>	2,786	71.3	1,123	28.7	3,909
<b>Market Area</b>	5,031	60.2	3,325	39.8	8,356
<b>Cordele city</b>	1,869	43.4	2,434	56.6	4,303

Source: 2000 Census. Calculations by John Wall and Associates.

### TENURE MAP



**E.2.3 HOUSEHOLD SIZE**

Household size is another characteristic that needs to be examined. The household size of those presently renting can be used as a strong indicator of the bedroom mix required. Renters and owners have been shown separately in the tables below because the make-up of owner-occupied units is significantly different from that of renters. A comparison of the percent figures for the market area and the state (“norm”) is often of interest.

**Rental Housing Units by Persons in Unit**

	<u>1 Pers.</u>	<u>%</u>	<u>2 Pers.</u>	<u>%</u>	<u>3 Pers.</u>	<u>%</u>	<u>4 Pers.</u>	<u>%</u>	<u>5 Pers.</u>	<u>%</u>	<u>6+ pers.</u>	<u>%</u>
<b>Georgia</b>	321,869	33	262,458	27	164,048	17	120,828	12	61,510	6	46,502	5
<b>Crisp County</b>	1,036	31	787	24	542	16	460	14	275	8	189	6
<b>Dooly County</b>	364	32	253	23	187	17	148	13	94	8	77	7
<b>Market Area</b>	1,051	32	790	24	547	16	462	14	281	8	195	6
<b>Cordele city</b>	796	33	562	23	398	16	316	13	208	9	154	6

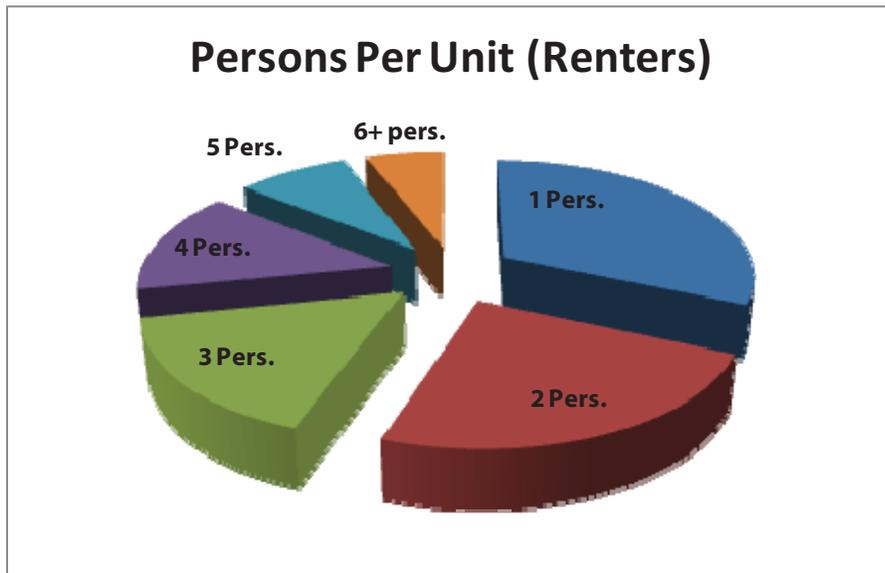
Source: 2000 Census

**Owner Housing Units by Persons in Unit**

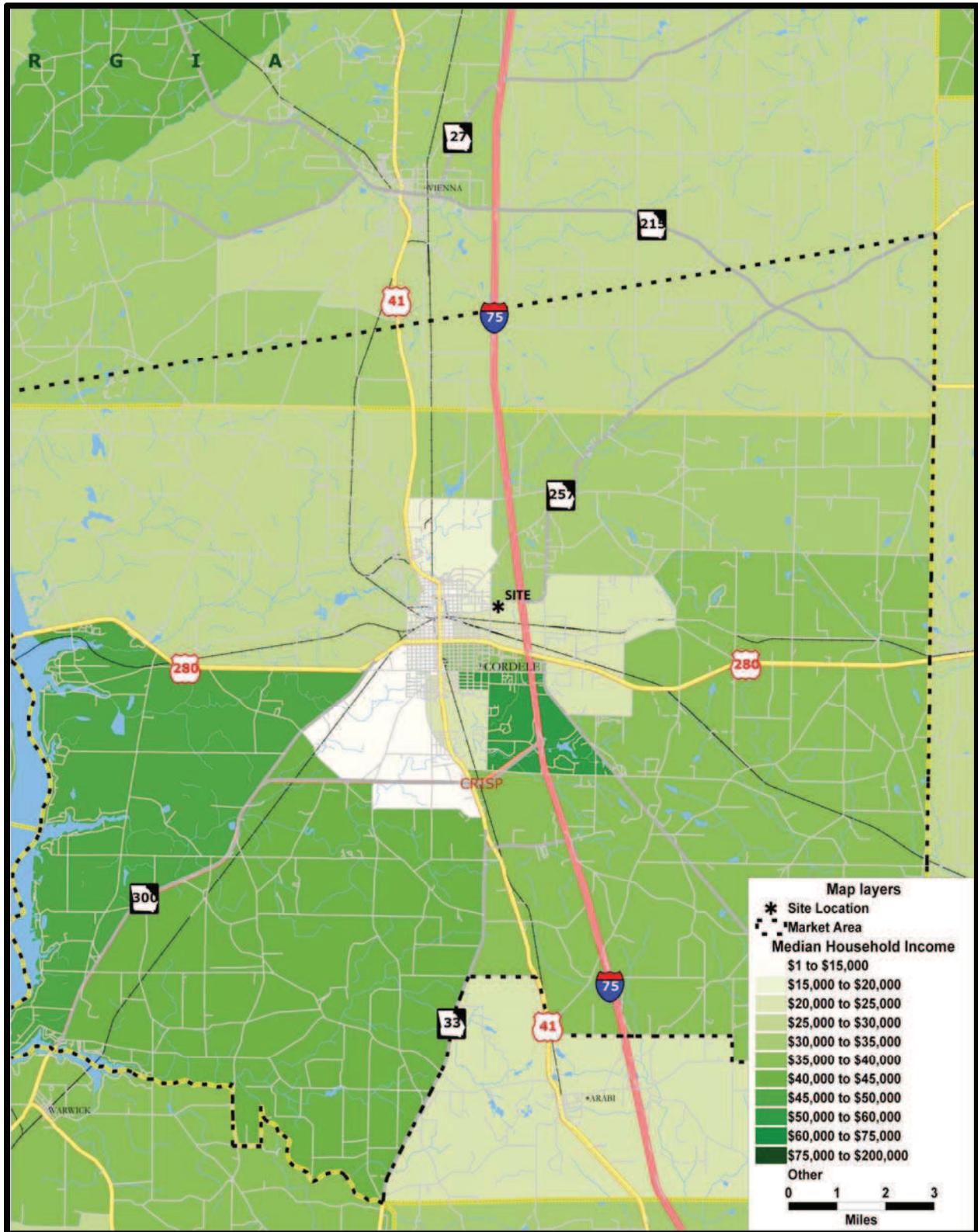
	<u>1 Pers.</u>	<u>%</u>	<u>2 Pers.</u>	<u>%</u>	<u>3 Pers.</u>	<u>%</u>	<u>4 Pers.</u>	<u>%</u>	<u>5 Pers.</u>	<u>%</u>	<u>6+ pers.</u>	<u>%</u>
<b>Georgia</b>	388,654	19	701,324	35	386,810	19	339,811	17	138,132	7	74,423	4
<b>Crisp County</b>	1,137	23	1,901	38	876	17	699	14	288	6	147	3
<b>Dooly County</b>	649	23	969	35	484	17	404	15	170	6	110	4
<b>Market Area</b>	1,131	22	1,895	38	878	17	691	14	284	6	152	3
<b>Cordele city</b>	506	27	659	35	292	16	229	12	104	6	79	4

Source: 2000 Census

The percent and number of large (5 or more person) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand.



### MEDIAN HOUSEHOLD INCOME MAP



## E.2.4 HOUSEHOLD INCOMES

The table below shows the number of households (both renter and owner) that fall within various income ranges for the market area.

### Number of Households in Various Income Ranges

	<u>Georgia</u>		<u>Crisp</u>		<u>Dooly</u>		<u>Market Area</u>		<u>Cordele</u>	
	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
Less than \$10,000	304,816	10.1	1,850	22.2	724	18.6	1,872	22.3	1,333	31.3
\$10,000 to \$14,999	176,059	5.9	887	10.6	369	9.5	871	10.4	588	13.8
\$15,000 to \$19,999	177,676	5.9	668	8.0	351	9.0	680	8.1	385	9.0
\$20,000 to \$24,999	191,603	6.4	617	7.4	345	8.9	615	7.3	288	6.8
\$25,000 to \$29,999	191,619	6.4	500	6.0	288	7.4	501	6.0	197	4.6
\$30,000 to \$34,999	187,070	6.2	521	6.2	216	5.5	529	6.3	277	6.5
\$35,000 to \$39,999	176,616	5.9	455	5.5	243	6.2	470	5.6	156	3.7
\$40,000 to \$44,999	173,820	5.8	354	4.2	181	4.6	350	4.2	121	2.8
\$45,000 to \$49,999	152,525	5.1	380	4.6	196	5.0	377	4.5	129	3.0
\$50,000 to \$59,999	278,017	9.2	468	5.6	314	8.1	476	5.7	201	4.7
\$60,000 to \$74,999	315,186	10.5	652	7.8	294	7.5	640	7.6	186	4.4
\$75,000 to \$99,999	311,651	10.4	535	6.4	201	5.2	550	6.6	197	4.6
\$100,000 to \$124,999	157,818	5.2	250	3.0	51	1.3	242	2.9	95	2.2
\$125,000 to \$149,999	76,275	2.5	79	0.9	33	0.8	76	0.9	33	0.8
\$150,000 to \$199,999	66,084	2.2	69	0.8	52	1.3	70	0.8	26	0.6
\$200,000 or more	70,843	2.4	61	0.7	39	1.0	61	0.7	47	1.1
Total:	3,007,678		8,346		3,897		8,381		4,259	

Source: 2000 Census

## F EMPLOYMENT TRENDS

The economy of the market area will have an impact on the need for apartment units.

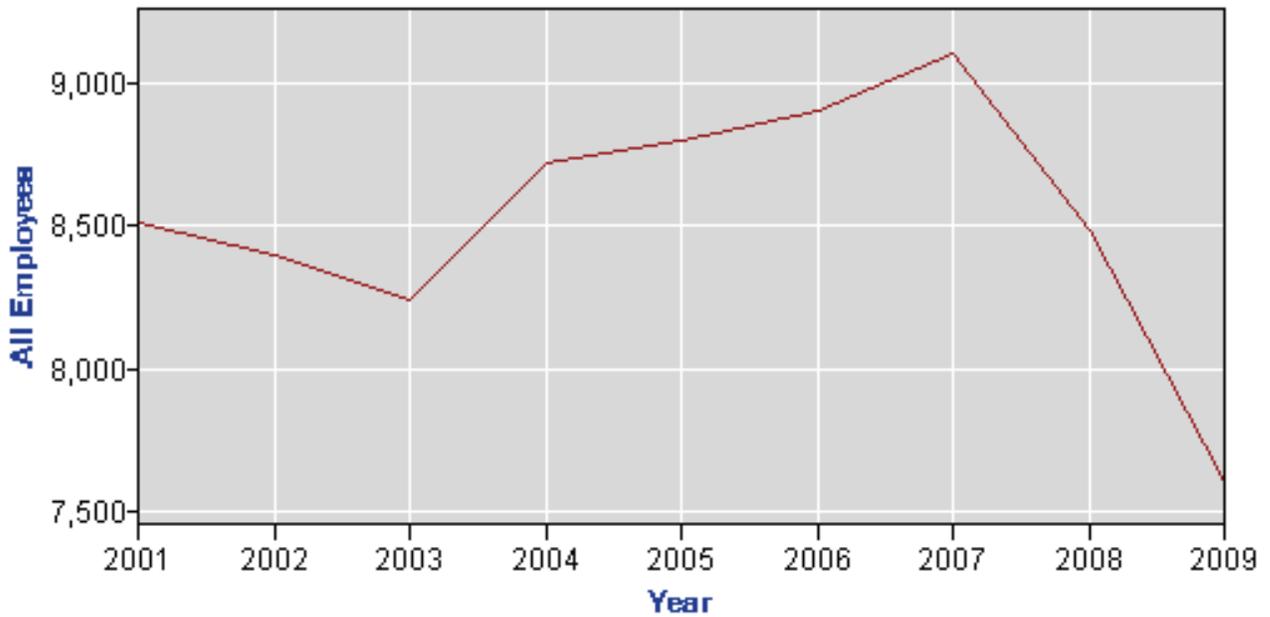
### F.1 TOTAL JOBS

The following table shows how many people were employed in the county. These employed persons do not necessarily live in the county, so the trends are useful to determining the economic health of the area.

#### Covered Employment

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2001	8,582	8,469	8,501	8,600	8,582	8,516	8,630	8,587	8,508	8,389	8,394	8,420	8,515
2002	8,396	8,327	8,357	8,440	8,489	8,488	8,365	8,486	8,425	8,369	8,345	8,352	8,403
2003	8,303	8,264	8,192	8,073	8,214	8,207	8,171	8,232	8,324	8,281	8,292	8,361	8,243
2004	8,568	8,534	8,581	8,746	8,703	8,709	8,755	8,765	8,689	8,856	8,878	8,849	8,719
2005	8,777	8,763	8,756	9,022	8,922	8,943	8,635	8,661	8,588	8,834	8,835	8,836	8,798
2006	8,763	8,836	8,803	9,010	8,973	8,868	8,792	8,933	8,862	8,988	9,059	8,922	8,901
2007	9,063	9,142	9,187	9,223	9,216	9,193	9,031	9,065	9,029	9,065	9,053	9,028	9,108
2008	8,708	8,802	8,788	8,631	8,632	8,585	8,395	8,453	8,247	8,341	8,112	8,112	8,484
2009	7,893	7,850	7,746	7,789	7,794	7,675	7,444	7,509	7,431	7,492	7,450	7,269	7,612
2010	7,089	7,203	7,266	7,286	7,346	7,285	7,072	7,176	7,033				

All Employees



Source: <http://data.bls.gov:8080/PDQ/outside.jsp?survey=en>

## F.2 JOBS BY INDUSTRY AND OCCUPATION

### Occupation of Employed Persons Age 16 Years And Over

Occupation	Mkt. Area	Percent	State	Percent
Total	8,895	—	3,839,756	—
<b>Management, professional, and related occupations:</b>	<b>2,232</b>	<b>25.1</b>	<b>1,255,959</b>	<b>32.7</b>
Management, business, and financial operations occupations:	943	10.6	538,647	14.0
Management occupations, except farmers and farm managers	580	6.5	352,376	9.2
Farmers and farm managers	180	2.0	14,993	0.4
Business and financial operations occupations:	183	2.1	171,278	4.5
Business operations specialists	53	0.6	85,103	2.2
Financial specialists	130	1.5	86,175	2.2
<b>Professional and related occupations:</b>	<b>1,289</b>	<b>14.5</b>	<b>717,312</b>	<b>18.7</b>
Computer and mathematical occupations	37	0.4	97,842	2.5
Architecture and engineering occupations:	72	0.8	67,153	1.7
Architects, surveyors, cartographers, and engineers	41	0.5	47,084	1.2
Drafters, engineering, and mapping technicians	31	0.3	20,069	0.5
Life, physical, and social science occupations	36	0.4	29,195	0.8
Community and social services occupations	173	1.9	51,942	1.4
Legal occupations	25	0.3	34,933	0.9
Education, training, and library occupations	525	5.9	213,802	5.6
Arts, design, entertainment, sports, and media occupations	26	0.3	63,433	1.7
Healthcare practitioners and technical occupations:	395	4.4	159,012	4.1
Health diagnosing and treating practitioners and technical occupations	221	2.5	107,125	2.8
Health technologists and technicians	175	2.0	51,887	1.4
<b>Service occupations:</b>	<b>1,490</b>	<b>16.8</b>	<b>514,241</b>	<b>13.4</b>
Healthcare support occupations	166	1.9	57,540	1.5
Protective service occupations:	240	2.7	74,959	2.0
Fire fighting and law enforcement workers, including supervisors	196	2.2	50,111	1.3
Other protective service workers, including supervisors	44	0.5	24,848	0.6
Food preparation and serving related occupations	373	4.2	168,458	4.4
Building and grounds cleaning and maintenance occupations	430	4.8	118,926	3.1
Personal care and service occupations	280	3.1	94,358	2.5
<b>Sales and office occupations:</b>	<b>2,306</b>	<b>25.9</b>	<b>1,028,240</b>	<b>26.8</b>
Sales and related occupations	1,126	12.7	446,876	11.6
Office and administrative support occupations	1,180	13.3	581,364	15.1
<b>Farming, fishing, and forestry occupations</b>	<b>155</b>	<b>1.7</b>	<b>24,489</b>	<b>0.6</b>
<b>Construction, extraction, and maintenance occupations:</b>	<b>947</b>	<b>10.6</b>	<b>415,849</b>	<b>10.8</b>
Construction and extraction occupations:	483	5.4	245,280	6.4
Supervisors, construction and extraction workers	89	1.0	32,715	0.9
Construction trades workers	393	4.4	210,589	5.5
Extraction workers	1	0.0	1,976	0.1
Installation, maintenance, and repair occupations	464	5.2	170,569	4.4
<b>Production, transportation, and material moving occupations:</b>	<b>1,766</b>	<b>19.9</b>	<b>600,978</b>	<b>15.7</b>
Production occupations	895	10.1	346,326	9.0
Transportation and material moving occupations:	870	9.8	254,652	6.6
Supervisors, transportation and material moving workers	45	0.5	7,847	0.2
Aircraft and traffic control occupations	11	0.1	7,108	0.2
Motor vehicle operators	429	4.8	120,439	3.1
Rail, water and other transportation occupations	16	0.2	9,240	0.2
Material moving workers	370	4.2	110,018	2.9

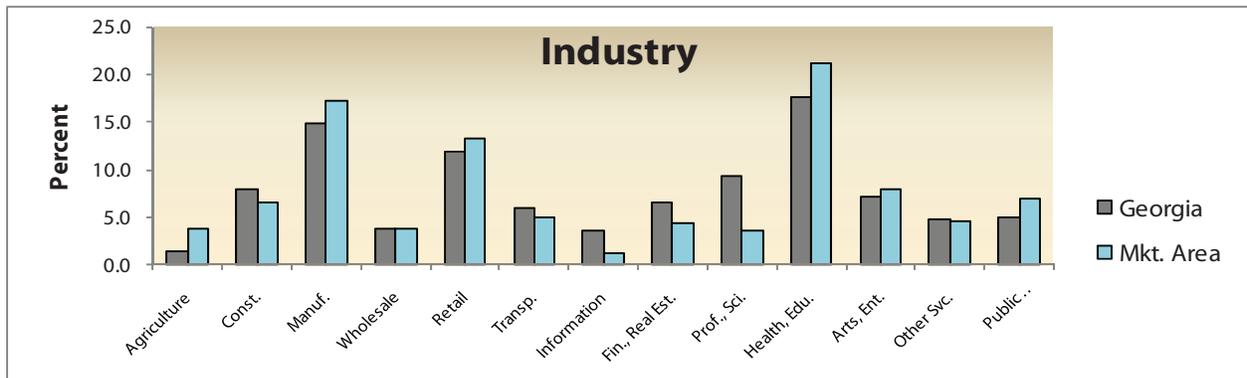
Source: 2000 Census



**Industry of Employed Persons Age 16 Years And Over**

<u>Industry</u>	<u>Total</u>	<u>Percent</u>	<u>State</u>	<u>Percent</u>
Total	8,895	—	3,839,756	—
<b>Agriculture, forestry, fishing and hunting, and mining:</b>	<b>347</b>	<b>3.9</b>	<b>53,201</b>	<b>1.4</b>
Agriculture, forestry, fishing and hunting	347	3.9	46,802	1.2
Mining	0	0.0	6,399	0.2
<b>Construction</b>	<b>580</b>	<b>6.5</b>	<b>304,710</b>	<b>7.9</b>
<b>Manufacturing</b>	<b>1,532</b>	<b>17.2</b>	<b>568,830</b>	<b>14.8</b>
<b>Wholesale trade</b>	<b>332</b>	<b>3.7</b>	<b>148,026</b>	<b>3.9</b>
<b>Retail trade</b>	<b>1,189</b>	<b>13.4</b>	<b>459,548</b>	<b>12.0</b>
<b>Transportation and warehousing, and utilities:</b>	<b>453</b>	<b>5.1</b>	<b>231,304</b>	<b>6.0</b>
Transportation and warehousing	335	3.8	192,372	5.0
Utilities	119	1.3	38,932	1.0
<b>Information</b>	<b>113</b>	<b>1.3</b>	<b>135,496</b>	<b>3.5</b>
<b>Finance, insurance, real estate and rental and leasing:</b>	<b>386</b>	<b>4.3</b>	<b>251,240</b>	<b>6.5</b>
Finance and insurance	270	3.0	175,323	4.6
Real estate and rental and leasing	116	1.3	75,917	2.0
<b>Professional, scientific, mgmt., administrative, and waste mgmt. svcs.:</b>	<b>317</b>	<b>3.6</b>	<b>362,414</b>	<b>9.4</b>
Professional, scientific, and technical services	140	1.6	220,944	5.8
Management of companies and enterprises	0	0.0	2,659	0.1
Administrative and support and waste management services	177	2.0	138,811	3.6
<b>Educational, health and social services:</b>	<b>1,892</b>	<b>21.3</b>	<b>675,593</b>	<b>17.6</b>
Educational services	860	9.7	313,496	8.2
Health care and social assistance	1,033	11.6	362,097	9.4
<b>Arts, entertainment, recreation, accommodation and food services:</b>	<b>709</b>	<b>8.0</b>	<b>274,437</b>	<b>7.1</b>
Arts, entertainment, and recreation	112	1.3	45,058	1.2
Accommodation and food services	597	6.7	229,379	6.0
<b>Other services (except public administration)</b>	<b>417</b>	<b>4.7</b>	<b>181,829</b>	<b>4.7</b>
<b>Public administration</b>	<b>628</b>	<b>7.1</b>	<b>193,128</b>	<b>5.0</b>

Source: 2000 Census



**F.3 MAJOR EMPLOYERS**

The following is a list of major employers in the market area:

<u>Company</u>	<u>Product</u>	<u>Employees</u>
Marvair	HVAC Equipment Manufacturer	243
Norbord	OSB and Particle Board Manufacturer	220
Harris Waste Management	Waste Management	195
Nationwide Homes	Modular Homes	140

Source: Chamber of Commerce

**F.3.1 NEW OR PLANNED CHANGES IN WORKFORCE**

If there are any, they will be discussed in the "Interviews" section of the report.

**F.4 EMPLOYMENT (CIVILIAN LABOR FORCE)**

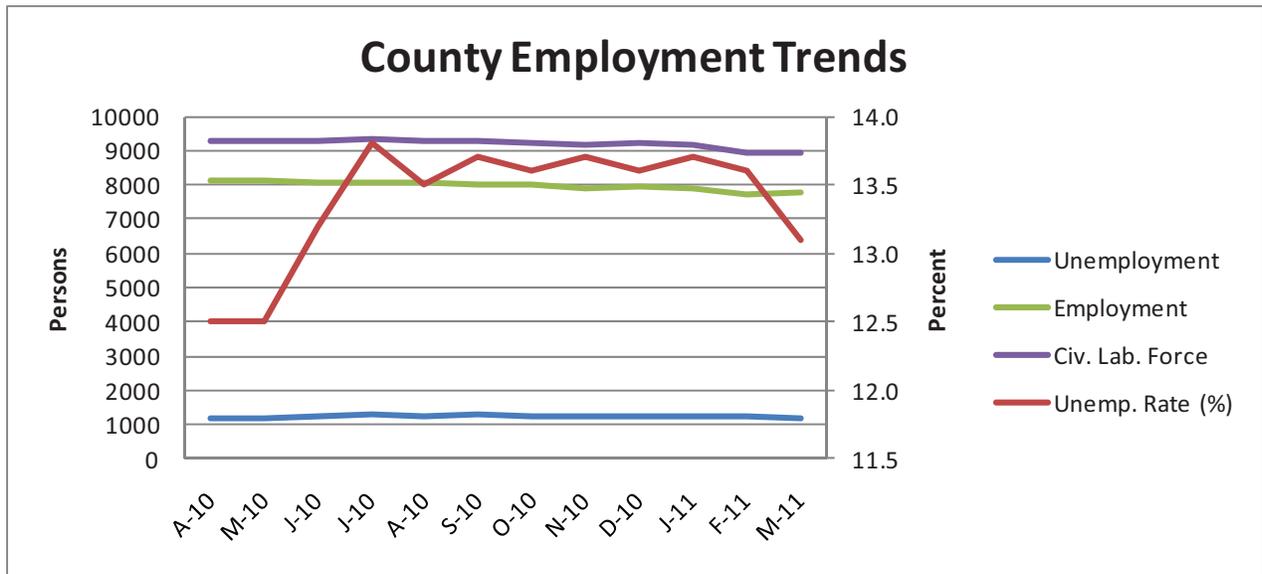
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the

percentage of unemployed at the county level. This table also shows the change in the size of the labor force, an indicator of change in housing requirements for the county.

**Employment Trends**

Year	Civilian Labor Force	Unemployment	Rate (%)	Employment	Change		Annual Change	
					Number	Pct.	Number	Pct.
2000	9,773	450	4.6	9,323	—	—	—	—
2008	10,106	788	7.8	9,318	-5	-0.1	-1	0.0
2009	9,711	1,156	11.9	8,555	-763	-8.2	-763	-8.2
2010	9,283	1,244	13.4	8,039	-516	-6.0	-516	-6.0
A-10	9,311	1,164	12.5	8,147	—	—	—	—
M-10	9,274	1,159	12.5	8,115	-32	-0.4	—	—
J-10	9,276	1,224	13.2	8,052	-63	-0.8	—	—
J-10	9,355	1,291	13.8	8,064	12	0.1	—	—
A-10	9,297	1,255	13.5	8,042	-22	-0.3	—	—
S-10	9,307	1,275	13.7	8,032	-10	-0.1	—	—
O-10	9,251	1,258	13.6	7,993	-39	-0.5	—	—
N-10	9,174	1,257	13.7	7,917	-76	-1.0	—	—
D-10	9,229	1,255	13.6	7,974	57	0.7	—	—
J-11	9,171	1,256	13.7	7,915	-59	-0.7	—	—
F-11	8,935	1,215	13.6	7,720	-195	-2.5	—	—
M-11	8,949	1,172	13.1	7,777	57	0.7	—	—

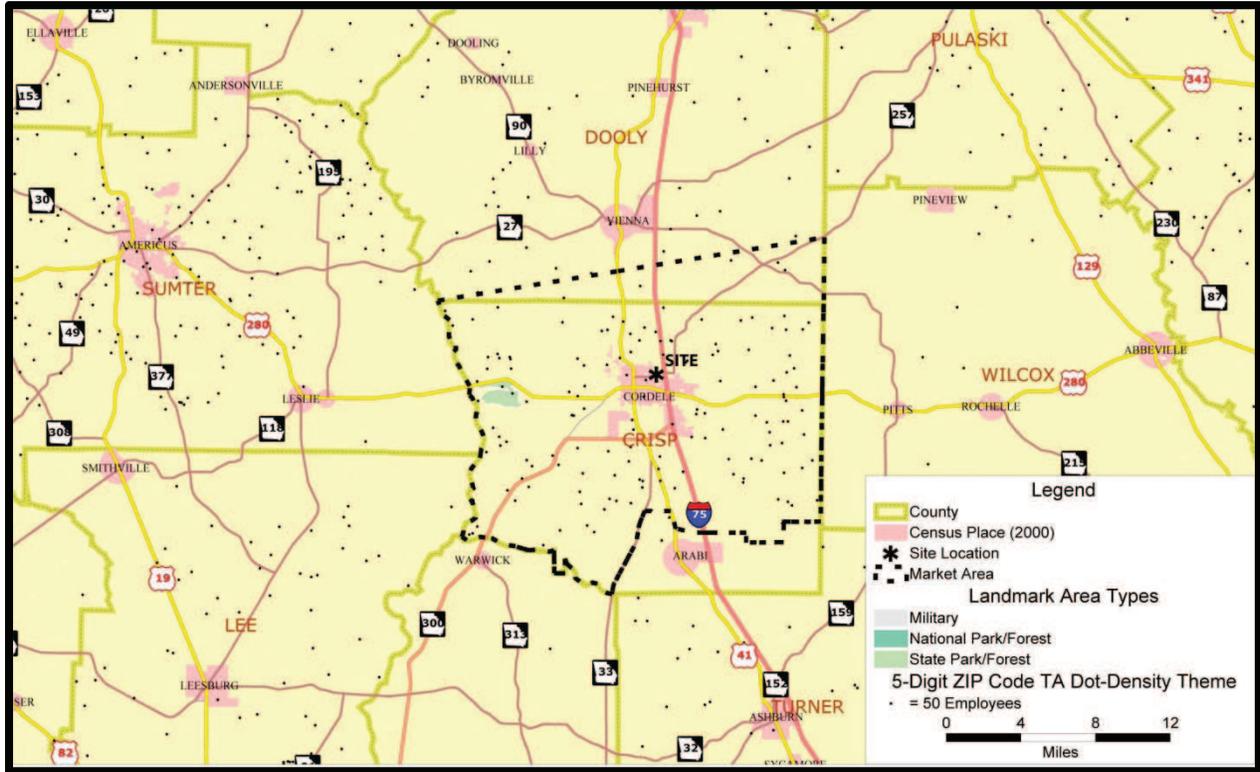
Source: State Employment Security Commission



Source: State Employment Security Commission

## F.5 EMPLOYMENT CONCENTRATIONS

### EMPLOYMENT CONCENTRATIONS MAP



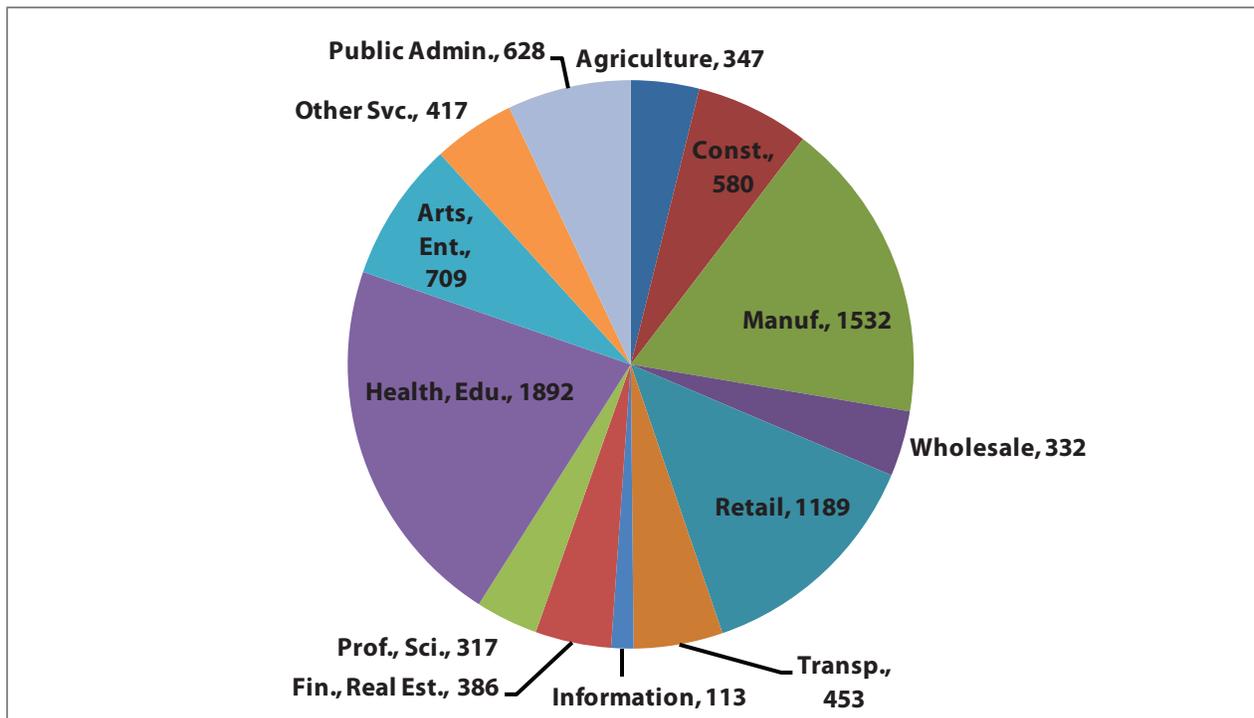
### F.6 ECONOMIC SUMMARY

The largest number of persons is employed in the "Sales and office occupations" occupation category and in the "Educational, health and social services" industry category.

A change in the size of labor force frequently indicates a corresponding change in the need for housing. The size of the labor force has been decreasing over the past several years.

Employment has been decreasing over the past several years. For the past 12 months it has decreasing.

A downturn in the economy and thus a corresponding increase in unemployment will impact LIHTC properties without rental assistance. LIHTC properties without rental assistance require tenants who either earn enough money to afford the rent or have a rent subsidy voucher. When there is an increase in unemployment, there will be households where one or more employed persons become unemployed. Some households that could afford to live in the proposed units will no longer have enough income. By the same token, there will be other households that previously had incomes that were too high to live in the proposed units that will now be income qualified.



Source: 2000 Census

## G PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

Several economic factors need to be examined in a housing market study. Most important is the number of households that would qualify for apartments on the basis of their income. A variety of circumstances regarding restrictions and affordability are outlined below.

These minimum and maximum incomes are used to establish the income *range* for households entering the project. Only households whose incomes fall within the range are considered as a source of demand.

Income data have been shown separately for owner and renter households. Only the renter household income data are used for determining demand for rental units.

**Gross rent** includes utilities, but excludes payments of rental assistance by federal, state, and local entities. In this study, gross rent is always monthly.

### G.1 INCOME RESTRICTIONS

#### G.1.1 ESTABLISHING TAX CREDIT QUALIFYING INCOME RANGES

It is critical to establish the number of households that qualify for apartments under the tax credit program based on their income. The income ranges are established in two stages. First, the maximum incomes allowable are calculated by applying the tax credit guidelines. Then, minimum incomes required are calculated. According to United States Code, either 20% of the units must be occupied by households who earn under 50% of the area median gross income (AMI), OR 40% of the units must be occupied by households who earn under 60% of the AMI. Sometimes units are restricted for even lower income households. In many cases, the developer has chosen to restrict the rents for 100% of the units to be for low income households.

##### Maximum Income Limit (HUD FY 2011)

Persons	50% of AMI	60% of AMI
1	18,050	21,650
2	20,650	24,750
3	23,200	27,850
4	25,800	30,950
5	27,850	33,450
6	29,950	35,900
7	32,000	38,400
8	34,050	40,850

Source: *Very Low Income (50%) Limit: HUD, Low and Very-Low Income Limits by Family Size.*

*Others: John Wall and Associates, derived from HUD figures.*

The table above shows the maximum tax credit allowable incomes for households moving into the subject based on household size and the percent of area median gross income (AMI).

After establishing the maximum income, the lower income limit will be determined. The lower limit is the income a household must have in order to be able to afford the rent and utilities. The realistic lower limit of the income range is determined by the following formula:

Gross rent ÷ 35% [or 30% or 40%, as described in the subsections above] x 12 months = annual income

This provides for up to 35% [or 30% or 40%] of adjusted annual income (AAI) to be used for rent plus utilities.

The proposed gross rents, as supplied by the client, and the minimum incomes required to maintain 35% [or 30% or 40%] or less of income spent on gross rent are:

### **G.1.2 HOUSEHOLDS RECEIVING HUD RENTAL ASSISTANCE**

The lower limit of the acceptable income range for units with rental assistance is zero income. The upper limit of the acceptable income range for units with HUD rental assistance is established by the HUD guidelines. HUD allows very low income households (50% AMI or less) to receive rental assistance in the general case, and low income households (80% AMI or less) in some cases. HUD also requires that 75% of rental assistance to go to households at or below the 30% AMI level. For the purpose of this study the tax credit set aside will be used to compute the income limits.

### **G.1.3 HOUSEHOLDS NOT RECEIVING RENTAL ASSISTANCE**

Most households do not receive rental assistance. With respect to estimating which households may consider the subject a possible housing choice, we will evaluate the gross rent as a percent of their income according to the following formula:

$$\text{gross rent} \div X\% \times 12 \text{ months} = \text{annual income}$$

X% in the formula will vary, depending on the circumstance, as outlined in the next two sections.

### **G.1.4 HOUSEHOLDS QUALIFYING FOR TAX CREDIT UNITS**

Families who earn less than a defined percentage (usually 50% or 60%) of the county or MSA median income as adjusted by HUD (AMI) qualify for low income housing tax credit (LIHTC) units. Therefore, feasibility for projects expecting to receive tax credits will be based in part on the incomes required to support the tax credit rents.

For those tax credit units occupied by low income households, the monthly gross rent should not realistically exceed 35% of the household income. However, elderly households can afford to pay a larger portion of their income on housing than family households. Elderly households should not realistically exceed 40% of the household income.

### **G.1.5 HOUSEHOLDS LIVING IN MARKET RATE UNITS**

Minimum incomes for low (and sometimes moderate) income households in market rate units have been calculated the same as low income households in tax credit units (*i.e.*, 35% of income for gross rent).

The maximum likely income for market rate units is established by using 20.0% of income to be spent on gross rent.

Households in luxury/upscale apartments typically spend less than 30% of their income on rent plus utilities. In other words, the percent of income spent on rent goes down as the income goes up.

## G.2 AFFORDABILITY

### Minimum Incomes Required and Gross Rents

<u>Bedrooms</u>	<u>% AMI</u>	<u>Target Population</u>	<u>Gross Rent</u>	<u>Minimum Income Required</u>
1	50%	rental assistance	410	0
2	50%	rental assistance	442	0
1	60%	rental assistance	410	0
2	60%	rental assistance	442	0

Source: John Wall and Associates from data provided by client.

From the tables above, the practical lower income limits for units *without* rental assistance can be established. Units *with* rental assistance will use \$0 as their lower income limit.

When the minimum incomes required are combined with the maximum tax credit limit, the income *ranges* for households entering the project can be established. Only households whose incomes fall within the range can be considered as a source of demand. Note that *both* the income limits *and* the amount of spread in the ranges are important.

### G.2.1 QUALIFYING INCOME RANGES

#### Qualifying Income Ranges by Bedrooms and Persons Per Household

<u>% AMI</u>	<u>Bedrooms</u>	<u>Pers.</u>	<u>Gross Rent</u>	<u>Income Based Lower Limit</u>	<u>Spread Between Limits</u>	<u>Tax Credit Based Upper Limit</u>
50%	1	1	410	0	18,050	18,050
50%	1	2	410	0	20,650	20,650
50%	2	2	442	0	20,650	20,650
50%	2	3	442	0	23,200	23,200
50%	2	4	442	0	25,800	25,800
60%	1	1	410	0	21,650	21,650
60%	1	2	410	0	24,750	24,750
60%	2	2	442	0	24,750	24,750
60%	2	3	442	0	27,850	27,850
60%	2	4	442	0	30,950	30,950

Sources: Gross rents: client; Limits: tables on prior pages; Spread: calculated from data in table.

### G.2.2 UPPER INCOME DETERMINATION

DCA requires using 1.5 persons per bedroom, rounded up to the nearest whole person for the upper income limit determination. The income limit for all elderly units is calculated on 2 persons, regardless of number of bedrooms.

**G.2.3 PROGRAMMATIC AND PRO FORMA RENT ANALYSIS**

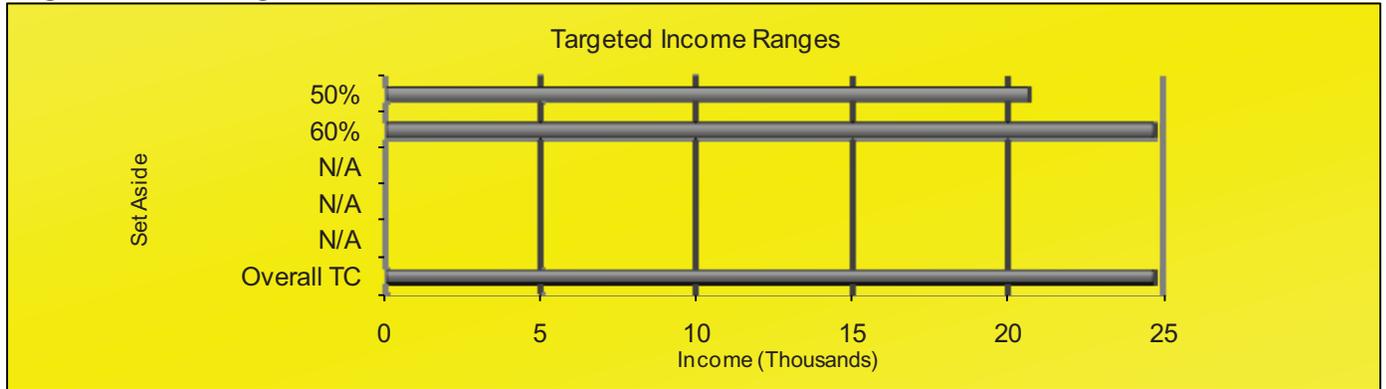
The table below shows a comparison of programmatic rent and *pro forma* rent.

**Qualifying and Proposed and Programmatic Rent Summary**

<b>50% Units</b>	<b>1 BR</b>	<b>2 BR</b>
Number of Units	7	1
Max. Allowable Gross Rent (Sec. 42)	484	580
Pro Forma Gross Rent	410	442
Difference (\$)	74	138
Difference (%)	15.2	23.8

<b>60% Units</b>	<b>1 BR</b>	<b>2 BR</b>
Number of Units	37	1
Max. Allowable Gross Rent (Sec. 42)	580	696
Pro Forma Gross Rent	410	442
Difference (\$)	170	254
Difference (%)	29.3	36.5

**Targeted Income Ranges**



An income range of \$0 to \$20,650 is reasonable for the 50% AMI units.

An income range of \$0 to \$24,750 is reasonable for the 60% AMI units.

An income range of \$0 to \$24,750 is reasonable for the elderly tax credit units (overall).

### G.2.4 HOUSEHOLDS WITH QUALIFIED INCOMES

The table below shows income levels for renters and owners separately. The number and percent of income qualified *renter* households is calculated from this table.

**Number of Specified Households in Various Income Ranges by Tenure**

	<u>Georgia</u>		<u>Crisp</u>		<u>Dooly</u>		<u>Market Area</u>		<u>Cordele</u>	
	#	%	#	%	#	%	#	%	#	%
<b>Owner occupied:</b>	2,029,293	—	5,042	—	2,790	—	5,037	—	1,872	—
Less than \$5,000	49,187	2.4	224	4.4	77	2.8	228	4.5	130	6.9
\$5,000 to \$9,999	77,334	3.8	414	8.2	223	8.0	401	8.0	157	8.4
\$10,000 to \$14,999	89,308	4.4	362	7.2	226	8.1	349	6.9	186	9.9
\$15,000 to \$19,999	93,271	4.6	357	7.1	253	9.1	362	7.2	163	8.7
\$20,000 to \$24,999	105,866	5.2	342	6.8	250	9.0	330	6.6	129	6.9
\$25,000 to \$34,999	224,674	11.1	674	13.4	374	13.4	683	13.6	259	13.8
\$35,000 to \$49,999	337,785	16.6	897	17.8	520	18.6	913	18.1	264	14.1
\$50,000 to \$74,999	454,257	22.4	881	17.5	534	19.1	882	17.5	265	14.2
\$75,000 to \$99,999	264,402	13.0	462	9.2	192	6.9	476	9.5	151	8.1
\$100,000 to \$149,999	207,952	10.2	299	5.9	70	2.5	287	5.7	96	5.1
\$150,000 or more	125,257	6.2	130	2.6	71	2.5	126	2.5	72	3.8
	#	%	#	%	#	%	#	%	#	%
<b>Renter occupied:</b>	977,076	—	3,295	—	1,119	—	3,322	—	2,393	—
Less than \$5,000	79,051	8.1	464	14.1	179	16.0	476	14.3	397	16.6
\$5,000 to \$9,999	101,728	10.4	713	21.6	262	23.4	733	22.1	612	25.6
\$10,000 to \$14,999	88,169	9.0	554	16.8	136	12.2	544	16.4	401	16.8
\$15,000 to \$19,999	85,585	8.8	324	9.8	128	11.4	335	10.1	225	9.4
\$20,000 to \$24,999	85,920	8.8	299	9.1	89	8.0	301	9.1	171	7.1
\$25,000 to \$34,999	154,221	15.8	367	11.1	144	12.9	368	11.1	238	9.9
\$35,000 to \$49,999	164,048	16.8	266	8.1	87	7.8	260	7.8	145	6.1
\$50,000 to \$74,999	136,372	14.0	187	5.7	46	4.1	181	5.4	114	4.8
\$75,000 to \$99,999	45,847	4.7	71	2.2	9	0.8	71	2.1	48	2.0
\$100,000 to \$149,999	25,077	2.6	34	1.0	19	1.7	35	1.1	34	1.4
\$150,000 or more	11,058	1.1	16	0.5	20	1.8	19	0.6	8	0.3

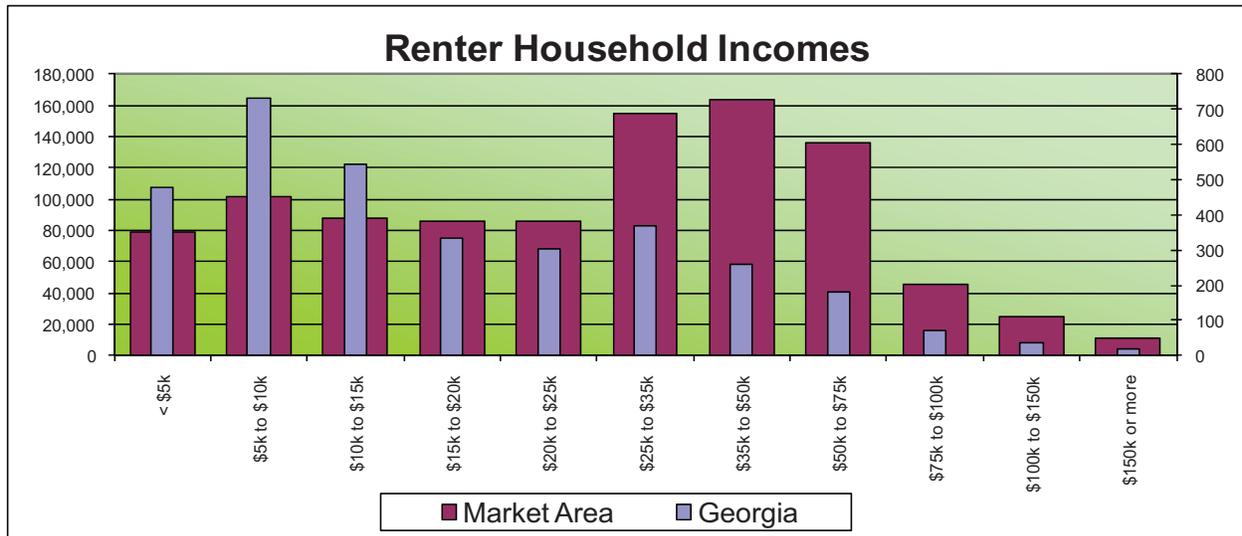
Source: 2000 Census

The percent of renter households in the appropriate income ranges will be applied to the renter household growth figures to determine the number of new renter households that will be income qualified to move into each of the different unit types the subject will offer.

**Percent of Renter Households in Appropriate Income Ranges for the Market Area**

AMI	Income Range	Number of Households	Percent of Households	Target Population
50%	\$0 to \$20,650	2,127	64.0	rental assistance
60%	\$0 to \$24,750	2,374	71.5	rental assistance
Overall project	\$0 to \$24,750	2,374	71.5	rental assistance

Source: John Wall and Associates from figures above



### G.2.5 ELDERLY HOUSEHOLD INCOMES

Elderly household income and non-elderly household income are shown in the tables below.

#### Age by Income for the Market Area

Income	Under 55	%	55+	%	65+	%	62+	%	Total	%
Total	5,270	—	3,111	—	1,879	—	2,249	—	8,381	—
Less than \$10,000	1,005	19.1	868	27.9	578	30.8	665	29.6	1,873	22.3
\$10,000 to \$14,999	553	10.5	319	10.3	208	11.1	241	10.7	872	10.4
\$15,000 to \$19,999	369	7.0	310	10.0	240	12.8	261	11.6	679	8.1
\$20,000 to \$24,999	427	8.1	187	6.0	128	6.8	146	6.5	614	7.3
\$25,000 to \$29,999	335	6.4	166	5.3	89	4.7	112	5.0	501	6.0
\$30,000 to \$34,999	381	7.2	149	4.8	96	5.1	112	5.0	530	6.3
\$35,000 to \$39,999	250	4.7	219	7.0	112	6.0	144	6.4	469	5.6
\$40,000 to \$44,999	257	4.9	93	3.0	72	3.8	78	3.5	350	4.2
\$45,000 to \$49,999	257	4.9	119	3.8	69	3.7	84	3.7	376	4.5
\$50,000 to \$59,999	316	6.0	161	5.2	68	3.6	96	4.3	477	5.7
\$60,000 to \$74,999	435	8.3	204	6.6	89	4.7	124	5.5	639	7.6
\$75,000 to \$99,999	399	7.6	152	4.9	65	3.5	91	4.1	551	6.6
\$100,000 to \$124,999	167	3.2	74	2.4	23	1.2	38	1.7	241	2.9
\$125,000 to \$149,999	45	0.9	31	1.0	7	0.4	14	0.6	76	0.9
\$150,000 to \$199,999	36	0.7	34	1.1	15	0.8	21	0.9	70	0.8
\$200,000 or more	37	0.7	23	0.7	19	1.0	20	0.9	60	0.7

Source: 2000 Census

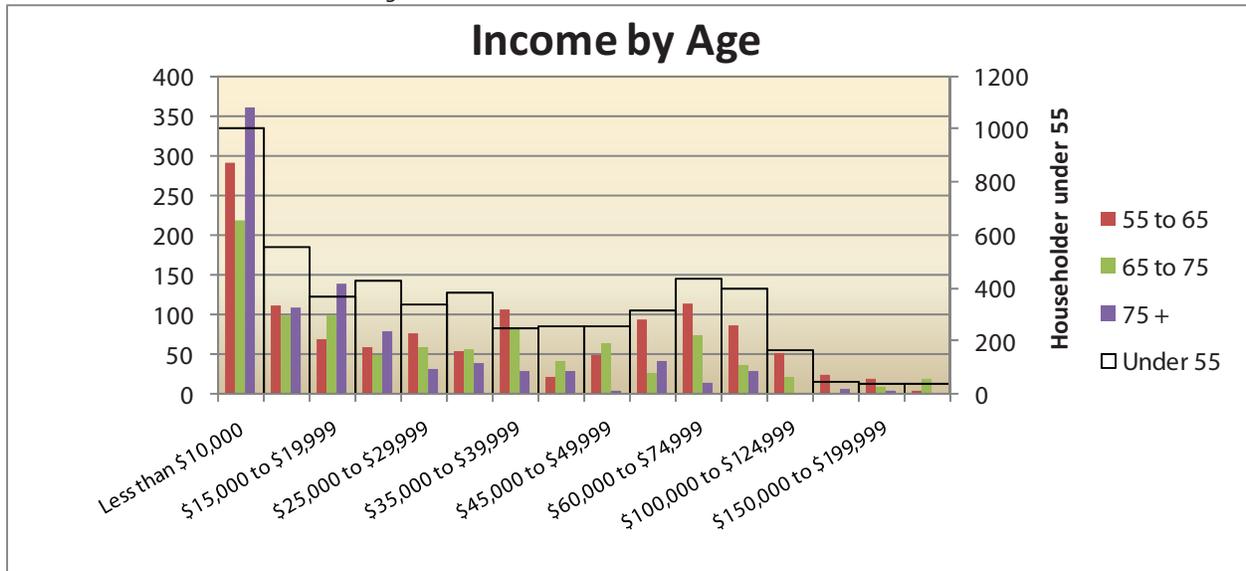
*The need for units for elderly age 62+ is being evaluated.*

The percent of elderly renter households in the appropriate income ranges will be applied to the elderly renter household growth figures to determine the number of new elderly (age 62+) renter households that will be income qualified to move into each of the different unit types the subject will offer.

#### Percent of Elderly Renter Households in Appropriate Income Ranges for the Market Area

AMI	Income Range	Number of Households	Percent of Households	Target Population
50%	\$0 to \$20,650	1,186	52.8	rental assistance
60%	\$0 to \$24,750	1,306	58.1	rental assistance
Overall project	\$0 to \$24,750	1,306	58.1	rental assistance

Source: John Wall and Associates from figures above



## G.3 DEMAND

### G.3.1 DEMAND FROM NEW HOUSEHOLDS

#### G.3.1.1 NEW ELDERLY HOUSEHOLDS

Demand for elderly households is being calculated for elderly with householders 62+.

It was shown in the Elderly Households Trends section of this report that DCA required calculating demand from 2000 to the year of completion, so 163 new elderly housing units will be needed. It is shown in the Demand From Elderly Tenure section that the area ratio of elderly rental units to total elderly units is 26.5%. Therefore, 41 of these new elderly units will need to be rental.

The table, "Percent of Elderly Renter Households in the Appropriate Income Ranges for the Market Area," shows the percentage of elderly households in various income ranges. These percentages are applied to the total number of new elderly rental units needed (41) to arrive at the *number* of new elderly rental units needed in the relevant income categories:

#### Elderly Renter Household Change in the Market Area

	55+	65+	62+
2000	3,064	1,892	2,244
2010	3,600	1,985	2,470
2013	3,779	2,055	2,572
<b>change 2000 to 2010</b>			
change	536	93	226
percent renters	28.5	25.1	26.5
units required for period	153	23	60
<b>change 2010 to 2013</b>			
change	179	70	103
percent renters	28.5	25.1	26.5
units required for period	51	17	27
<b>change 2000 to 2013</b>			
change	715	163	329
percent renters	28.5	25.1	26.5
units required for period	204	41	87

Source: John Wall and Associates from figures shown

#### New Elderly (62+) Renter Households in Each Income Range for the Market Area

AMI	Income Range	Total New Elderly Renter Households	Percent of Households in Income Range	New Rental Units Needed	Target Population
50%	\$0 to \$20,650	87	52.8	22	rental assistance
60%	\$0 to \$24,750	87	58.1	24	rental assistance
Overall project	\$0 to \$24,750	87	58.1	24	rental assistance

Source: John Wall and Associates from figures above

### G.3.2 DEMAND FROM EXISTING HOUSEHOLDS

#### G.3.2.1 DEMAND FROM ELDERLY RENT OVERBURDENED HOUSEHOLDS

#### Gross Rent as a Percent of Elderly Household Income by Age for Market Area

	Under 55	%	55+	%	65+	%	62+	%	Total	%
Total	2,354		908		500		622		3,262	
Under 30 percent	1,169	49.7	399	43.9	226	45.2	278	44.6	1,568	48.1
30 to 34.9 percent	154	6.5	45	5.0	28	5.6	33	5.3	199	6.1
35.0 pct. or more	864	36.7	305	33.6	149	29.8	196	31.5	1,169	35.8

Note: "Not Computed" comprises households that either pay no rent or have no income (or negative income). Such households are not counted as being rent overburdened and are not shown in the table; therefore the numbers shown do not add up to the total.

Source: 2000 Census. Calculations by John Wall and Associates.

The table above shows 33 elderly (62+) households are rent overburdened (30% of income on gross rent) and 196 elderly (62+) households are *severely* rent overburdened (35% of income on gross rent).

The number of elderly rent overburdened households in each appropriate income range is estimated in the table below.

#### Elderly (62+) Rent Overburdened Households in Each Income Range for the Market Area

<u>AMI</u>	<u>Income Range</u>	<u>Elderly Rent Overburdened Households</u>	<u>Percent of Overburdened Households in Income Range</u>	<u>Rental Units Needed Due to Overburdened Condition</u>	<u>Target Population</u>
50%	\$0 to \$20,650	228.9	95.8%	219	rental assistance
60%	\$0 to \$24,750	228.9	97.0%	222	rental assistance
Overall project	\$0 to \$24,750	228.9	97.0%	222	rental assistance

Source: John Wall and Associates from figures above

#### G.3.2.2 DEMAND FROM ELDERLY SUBSTANDARD

The following table shows rental units with more than one person per bedroom. These units are overcrowded.

#### Age by Overcrowded Rental Units

	<u>Under 55</u>	<u>55 to 64</u>	<u>55 plus</u>	<u>65 plus</u>
Georgia	89,605	3,645	5,915	2,270
Crisp County	252	61	68	7
Dooly County	136	0	18	18
Market Area	263	56	66	10
Cordele city	214	43	50	7

Source: 2000 Census.

As can be seen in the table, there are 27 households with a householder 62 or older that are overcrowded.

#### Elderly Overcrowded Conditions in Each Income Range for the Market Area

<u>AMI</u>	<u>Income Range</u>	<u>Overcrowded Elderly Rental Units</u>	<u>Percent of Households in Income Range</u>	<u>Rental Units Needed Due to Substandard Conditions</u>	<u>Target Population</u>
50%	\$0 to \$20,650	27	52.8	14	rental assistance
60%	\$0 to \$24,750	27	58.1	16	rental assistance
Overall project	\$0 to \$24,750	27	58.1	16	rental assistance

Source: John Wall and Associates from figures above

#### G.3.2.3 DEMAND FROM ELDERLY TENURE

Many elderly wish to remain in the same community but are unable to or do not want to "keep up with" all that owning a home requires. However, because apartments are either in too short supply or do not exist in their community, they are unable to make that move.

If the state's condition is interpreted to be the norm regarding the percentage of elderly that desire to rent, then the market area has a standard to be compared to.

#### Occupied Housing Units by Tenure and Age of Householder

	<u>55 plus owners</u>		<u>55 plus renters</u>		<u>55 plus total</u>	<u>65 plus owners</u>		<u>65 plus renters</u>		<u>65 plus total</u>
		<u>%</u>		<u>%</u>			<u>%</u>		<u>%</u>	
Georgia	736,424	80.8	174,541	19.2	910,965	410,579	80.0	102,519	20.0	513,098
Crisp County	2,319	71.5	923	28.5	3,242	1,501	74.9	503	25.1	2,004
Dooly County	1,286	83.0	263	17.0	1,549	748	83.5	148	16.5	896
Market Area	2,312	71.5	921	28.5	3,233	1,495	74.9	500	25.1	1,995
Cordele city	942	58.6	666	41.4	1,608	624	62.7	372	37.3	996

Source: 2000 Census. Calculations by John Wall and Associates.

If the state's condition is interpreted to be the norm regarding the percentage of elderly that desire to rent were apartments available, the market area has a standard to be compared to. Of the households in the state with a householder 62 years or older, 19.6% rent. In the market area, 26.5% of the households with a householder 62 years or older rent.

In comparing the state with the market area, the state has a lesser percentage than the market area, so there should be little or no room in the market area for apartments to house elderly homeowners who want to move into apartments. DCA caps this component at 20%.

G.3.2.4 DEMAND FROM SECONDARY MARKET AREA

None.

## G.4 ELDERLY 62 YEARS OR OLDER DEMAND AND NET DEMAND

	Elderly Rental Assistance 50% AMI \$0 to \$20,650	Elderly Rental Assistance 60% AMI \$0 to \$24,750	Overall Project \$0 to \$24,750
1) New elderly rental units required by year of completion	87	87	87
Times ratio of elderly households with qualifying incomes	0.528	0.581	0.581
<b>Equals demand due to household increase</b>	<b>46</b>	<b>51</b>	<b>51</b>
2) Rent overburdened households in age group	229	229	229
Times ratio of rent overburdened households with qualifying incomes	0.958	0.970	0.970
<b>Equals demand due to rent overburden</b>	<b>219</b>	<b>222</b>	<b>222</b>
3) Overcrowded in age group	27	27	27
Times ratio of elderly households with qualifying incomes	0.528	0.581	0.581
<b>Equals demand due to substandard conditions</b>	<b>14</b>	<b>16</b>	<b>16</b>
4) Subtotal	255	261	261
5) Housing units in market area occupied by elderly	2,366	2,366	2,366
Times normal/state ratio of units occupied by elderly renters	19.6	19.6	19.6
Equals units desired to be rented by elderly in market	464	464	464
Less existing units rented by elderly in market area	626	626	626
Equals elderly demand moving from single family	-162	-162	-162
Times ratio of elderly households with qualifying incomes	0.528	0.581	0.581
<b>Equals demand due to elderly moving from single family</b>	<b>0</b>	<b>0</b>	<b>0</b>
DCA Demand Cap (20.0%)	64	65	65
<b>Allocated demand</b>	<b>0</b>	<b>0</b>	<b>0</b>
6) Elderly moving into the area (0.0%)	0	0	0
7) HFOP adjustment, if applicable (10%)	0	0	0
8) <b>Demand</b>	<b>279</b>	<b>289</b>	<b>289</b>
9) <b>Less new "supply" (see text)</b>	<b>0</b>	<b>0</b>	<b>0</b>
10) <b>NET DEMAND</b>	<b>279</b>	<b>289</b>	<b>289</b>

\* Numbers may not add due to rounding.

## G.5 CAPTURE RATE ANALYSIS CHART

### Capture Rate by Unit Size (Bedrooms) and Targeting

Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Avg. Mkt. Rent	Mkt. Rent Range	Proposed Rents
50%	1 BR	7	222	0	222	3.1%				360
	2 BR	1	56	0	56	1.8%				390
	3 BR	0	0	0	0	0.0%				0
	4 BR	0	0	0	0	0.0%				0
60%	1 BR	37	231	0	231	16.0%				360
	2 BR	1	58	0	58	1.7%				390
	3 BR	0	0	0	0	0.0%				0
	4 BR	0	0	0	0	0.0%				0
all TC	1 BR	0	231	0	231	0.0%		—	—	—
	2 BR	0	58	0	58	0.0%		—	—	—
	3 BR	0	0	0	0	0.0%		—	—	—
	4 BR	0	0	0	0	0.0%		—	—	—
Total	1 BR	44	231	0	231	19.0%		—	—	—
	2 BR	2	58	0	58	3.5%		—	—	—
	3 BR	0	0	0	0	0.0%		—	—	—
	4 BR	0	0	0	0	0.0%		—	—	—
	All TC	46	289	0	289	15.9%		—	—	—

\* Numbers may not add due to rounding.

The capture rate is not intended to be used in isolation. A low capture rate does not guarantee a successful project, nor does a high capture rate assure failure; the capture rate should be considered in the context of all the other indicators presented in the study. It is one of many factors considered in reaching a conclusion.

## H COMPETITIVE RENTAL ANALYSIS (EXISTING COMPETITIVE RENTAL ENVIRONMENT)

This section contains a review of statistical data on rental property in the market area and an analysis of the data collected in our field survey of apartments in the area.

### H.1 SURVEY OF APARTMENTS

John Wall and Associates conducted a survey of apartments in the area. All of the apartments of interest are surveyed. Some of them are included because they are close to the site, or because they help us understand the context of the segment where the subject will compete. The full details of the survey are contained in the apartment photo sheets later in this report. A summary of the data focusing on rents is shown in the apartment inventory, also later in this report. A summary of vacancies sorted by rent is presented in the schedule of rents, units, and vacancies. The survey of apartments was used to identify apartments that have been built recently and these are discussed below.

#### List of Apartments Surveyed

<u>Name</u>	<u>Units</u>	<u>Vacancy Rate</u>	<u>Type</u>	<u>Comments</u>
Adams	14	0.00%	Conventional; Sec 8=not accepted	
Cambridge Place	20	10.00%	Conventional; Sec 8=not accepted	
CC Shearer	100	0.00%	Public Housing	
Clara Scott	41	0.00%	Public Housing	
Emerald (fka English Village)	51	9.80%	Conventional; Sec 8=not accepted	
Heritage Oaks	50	2.00%	Sec 515; PBRA=0; Sec 8=13	
Hilltop	64	4.70%	Sec 515; PBRA=29; Sec 8=18	
Holley Cobb Village	36	0.00%	Sec 8	
Madison Place	39	0.00%	Conventional; Sec 8=not accepted	
Morningside	100	0.00%	Public Housing	
Overlook Pointe	46	0.00%	TC HFOP (30%,50%,60%); PBRA=0; Sec 8=8	
Pateville Estates	76	0.00%	TC (50%); PBRA=0; Sec 8=37	
Pecan Grove	40	2.50%	TC (50%, 60%)/Sec 515; PBRA=4; Sec 8=11	
Pecan Terrace	36	2.80%	Conventional; Sec 8=not accepted	
Rosewood Estates	56	8.90%	TC (30%,50%,60%); PBRA=0; MKT=6	
St. James	36	16.70%	Conventional; Sec 8=not accepted	
Sunset Homes	175	0.60%	Public Housing	
Suwanee House	41	0.00%	TC (50%,60%); PBRA=0	
Westside Homes	60	1.70%	Public Housing E/H/D	
Whisperwood	50	4.00%	Conventional; Sec 8=not accepted	
Willow	30	3.30%	TC/Sec 515; PBRA=14; Sec 8=2	
Woodstone	36	0.00%	Conventional; Sec 8=not accepted	
Woodvale I	40	0.00%	TC/Sec 515 Elderly; PBRA=37	
Woodvale II	46	4.30%	TC/Sec 515 Elderly; PBRA=43	
Woodvale III	46	2.20%	TC/Sec 515 Elderly; PBRA=46	SUBJECT

#### H.1.1 COMPARABLES

The apartments in the market most comparable to the subject are listed below:

##### Comparison of Comparables to Subject

<u>Project Name</u>	<u>Approximate Distance</u>	<u>Reason for Comparability</u>	<u>Degree of Comparability</u>
Woodvale I	Across Street	Prior phase of subject.	Exceptional.
Woodvale II	Across Street	Prior phase of subject.	Exceptional.

The subject is currently inferior to Woodvale I & II, but it will be comparable when the renovations are complete.

**H.1.2 APARTMENT INVENTORY**

The apartment inventory follows this page. Summary information is shown for each apartment surveyed and detailed information is provided on individual property photo sheets.

**H.1.3 SCHEDULE OF PRESENT RENTS, UNITS, AND VACANCIES**

The present housing situation is examined in this section. The rents, number of units, and vacancies of the apartments listed in the apartment inventory (shown separately later) are summarized the tables below. Rents, units, and vacancies are tabulated separately for the various bedroom sizes, a necessary step in making bedroom mix recommendations.

The table below shows selected apartment complexes *with* rent subsidy in or near the market area.

**Schedule of Number of Units and Vacancies for *Rent-Assisted* Apartment Units**

1-Bedroom & Eff		2-Bedroom		3-Bedroom		4-Bedroom or More	
units	vacancies	units	vacancies	units	vacancies	units	vacancies
2	0	14	0	18	0	7	0
2	0	16	0	23	0	5	0
23	0	14	0	20	0	25	0
38	0	36	0	36	0		
24	0	3	0	56	1		
28	0	56	0				
33 (E)	0	1	0				
32 (E)	0	8 (E)	0				
40 (E)	0	6 (E)	2				
44 (E)	1	2 (E)	0				

*E = Elderly; P = Proposed; UC = Under Construction; RU= in Rent Up*

*Source: John Wall and Associates*

It is interesting to note that, of the 648 apartments surveyed in the market area *with* rent subsidy, there are 5 vacancies. This represents an overall vacancy rate of 0.8%. Of the 165 elderly apartments with rental assistance in the market area, there are 3 vacancies. This represents a vacancy rate of 1.8%.

The table below shows surveyed apartment complexes *without* rent subsidy in or near the market area. The *pro forma* rents, as given by the developer, are shown in orange in the table below. These rents will be compared to the other apartments in the area, and especially the comparable apartments to determine if they are reasonable. In addition to seeing how the *pro forma* rents compare in terms of absolute rents in the table below, it will be important to consider the amenities and locations of the other apartments.

**Schedule of Number of Units and Vacancies for *Unassisted* Apartment Units**

Eff. Units			2-Bedroom Units			3-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
380	4	1	215	3	0	160	2	0
419	4	0	366	27	0	405	2	0
			375	8	0	410	3	0
	<b>1-Bedroom Units</b>		400	4	0	454	19	0
182	3	0	405	36	1	460	20	0
307	14	0	405	48	1	550	16	2
325	6	0	412	8	0	567	2	0
325	5	0	412	38	0	570	30	0
360	13	0	425	11	0	600	3	0
380	14	0	435	6	1	697	36	1
380	12	0	475	32	3	729	4	0
385	16	2	560	12	1	729	8	0
400	3	0	580	8	0			
400	4	0	629	12	2			
425	7	0	629	10	0	<b>4-Bedroom Units</b>		
475	36	1	629	36	6	170	1	0
519	21	0	655	2	0	460	9	3
						506	19	0
						610	5	2
						640	3	0

**Green = income and rent restrictions**  
 Underline = 515 basic rents  
 Italics = average.

	<b>Efficiency</b>	<b>1-Bedroom</b>	<b>2-Bedrooms</b>	<b>3-Bedrooms</b>	<b>4-Bedrooms</b>	<b>TOTAL</b>
Total Units	8	154	301	145	37	645
Vacant Units	1	3	15	3	5	27
Vacancy Rate	12.5%	1.9%	5.0%	2.1%	13.5%	4.2%
Total Tax Credit Units	4	124	203	81	37	449
Vacant Tax Credit Units	1	3	4	0	5	13
Tax Credit Vacancy Rate	25.0%	2.4%	2.0%	0.0%	13.5%	2.9%
Median Rent	\$400	\$385	\$412	\$570	\$506	—

b = Basic rent; Average rents are set in *italics*; r = Renovating; UC = Under Construction; RU= in Rent Up

Source: John Wall and Associates

The overall vacancy rate in the market is 4.2%. A vacancy rate of 5.0% is considered normal.

## H.2 ADDITIONAL INFORMATION ON COMPETITIVE ENVIRONMENT

- **Vouchers and certificates available in the market area:**

According to the DCA regional office there are 232 Vouchers for the area and none are unused. There are 31 households on the waiting list for rental assistance vouchers.

- **Lease up history of competitive developments:**

All the properties that are competitive with the subject have been leased for many years so no lease up history is available. It is interesting to note that Rosewood, a new single family tax credit development, came on line in January 2011. 51 units have leased, resulting in an absorption of about 10 units per month.

- **Tenant profiles of existing phase:**

Elderly with rental assistance.

- **Additional information for rural areas lacking sufficient comps:**

Not applicable.

Note — DCA's market study manual resets the item numbering at this point.

# APARTMENT INVENTORY

## Cordele, Georgia - (PCN: 11-084)

KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e)			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	11-084 SUBJECT Woodvale III 1308 8th Ave. East Cordele	1995 0%	7 37	P P	PBRA PBRA	1 1	P P	PBRA PBRA						WL=8 TTC/Sec 515 Elderly; PBRA=46 Funded 1994; *covered mail kiosk, fenced community garden, walking path with benches, gazebo.	
	Adams 710 E 15th Ave. Cordele	1935 0%	6	0	325	8	0	400-425						WL=0 Conventional. Sec 8=not accepted	
	Cambridge Place 1108 18th Ave. East Cordele	Prior to 2000 10%	4	0	419	12	2	619-639	4	0	719-739			WL=0 Conventional; Sec 8=not accepted	
	CC Shener Straight Way (Cordele) Linda (5-13-11) 229-273-3938	1970s 0%	33* 28	0 C	PBRA PBRA	14	0	PBRA	18	0	PBRA	7	0	WL=yes Public Housing *E/H/D unit	
	Clara Scott 11th St. and Bass St. Cordele	1960s 0%	2	0	PBRA	16	0	PBRA	23	0	PBRA			WL=yes Public Housing	
	Emerald (fka English Village) 1502 S Pecan St. Cordele	1972 9.8%	3	0	400	32	3	475	16	2	550			WL=0 Conventional. Sec 8=not accepted	
	Heritage Oaks 809 Broad St. Cordele	1986 2%	14	0	380b	36	1	405b						WL=7-8 Sec 515; PBRA=0; Sec 8=13	
	Hilltop 211 W. 24th Ave. Cordele	Prior to 1990 4.7%	16	2	385b	48	1	405b						WL=0 Sec 515; PBRA=29; Sec 8=18	
	Holsey Cobb Village 1210 10th St. South Cordele	1973 0%	2	0	PBRA	14	0	PBRA	20	0	PBRA			WL=46 Sec 8 One unit is down for fire damage	
	Madison Place 1521 13th Ave. East Cordele	Prior to 2000 0%	21	0	519	10	0	619-639	8	0	719-739			WL=0 Conventional. Sec 8=not accepted	
	Morningside Blackshear Rd. Cordele	1950s 0%	23	0	PBRA	36	0	PBRA	36	0	PBRA	5	0	WL=yes Public Housing	
	Overlook Pointe 1112 Blackshear Rd. Cordele	2006 0%	3 13 12	0 C C	182 360 380	3 4 11	0 C C	215 400 425						WL=4 TTC HFOP (30%/50%/60%); PBRA=0; Sec 8=8 *Community room, library, computer room, miniature golf area, aquarium, garden plots, and recreation area; Funded 2004 and 2006	

# APARTMENT INVENTORY

## Cordele, Georgia (PCN: 11-084)

KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e)		One Bedroom		Two Bedroom		Three Bedroom		Four Bedroom		COMMENTS		
			Units	Vacant	Units	Rent	Units	Vacant	Units	Rent	Units	Vacant		Units	Rent
	A Pateville Estates 2010 Pateville Rd. Cordele Debbie (5-16-11) 229-271-8260	2005 0%	5	0	325h 425b	38	0	412	19	0	454	19	0	506	WI=400+ TTC (50%); PBRA=0; Sec 8=37 Funded 2002; Single family homes; *Computer lab
	Pecan Grove 807 Starr Pl. Cordele Tanny (6-7-11) 229-273-0756 or 229-247-9956	1984 2005 Rehab 2.5%	5	0	325h 425b	3	0	PBRA PBRA 375b 560b	2	0	405b 567b	2	0		WI=yes TTC (50%,60%)/Sec 515; PBRA=4; Sec 8=11 *Recreation area, community building, gazebo or covered patio, playing field (5,000 sq. ft.), large covered pavillion with picnic/BBQ facilities for community or family reunion functions, picnic/BBQ area, equipped computer center; Funded 2003
	Pecan Terrace 1520 E. 20th Ave. Cordele Debbie (5-13-11) 229-273-2487	2004 2.8%				36	1	697							WI=yes Conventional; Sec 8=not accepted Duplexes
	Rosewood Estates 57 Rosewood Circle Cordele Ron (5-13-11) 229-273-4799	2010 8.9%				2	0	160	1	0	170	1	0	170	WI=130 TTC (30%,50%,60%); PBRA=0; MKT=6 Funded 2008; *Walking trail, gazebo, community room, and business center; 3 3BR units at 50% with 0 vacancies, 30 3BR units at 60% with 0 vacancies, 9 4BR units at 50% with 3 vacancies, and 5 4BR units at 60% with 2 vacancies
	St. James 1208 E. 24th Ave. Cordele Sheree (5-13-11) 229-273-9430	1995- 1997 16.7%				36	6	619-639							WI=0 Conventional; Sec 8=not accepted Manager says it's difficult renting townhouses, particularly to the elderly - they do not want to deal with the stairs
	Sunset Homes 22nd and 23rd Ave. Cordele Linda (5-13-11) 229-273-3938	1950s 0.6%	38	0	PBRA	56	0	PBRA	56	1	PBRA	25	0	PBRA	WI=0 Public Housing There are some issues with people not wanting to live at this complex because of its rough location
	Sawnee House 101 7th St. South Cordele Amy (5-19-11) 229-273-5550	1996 0%	14	0	304-310	27	0	361-372							WI=5 TTC (50%,60%); PBRA=0 Funded 1994
	Westside Homes 14th Ave. Cordele Linda (5-13-11) 229-273-3938	1970s 1.7%	36	1	PBRA PBRA										WI=0 Public Housing E/H/D
	Whisperwood 1506 E. 16th Ave. Cordele Wendy (5-16-11) 229-273-3548	1987 4%	4	1	375-385 460-490	8	0	570-590 640-670							Special=Remainder of May; is free WI=0 Conventional; Sec 8=not accepted
	Willow 1210 Blackshear Rd. Cordele Stephanie (5-16-11) 229-273-6496	1992 2010 Rehab 3.3%	4	0	400b	6	1	435b	20	0	460b				WI=8 TTC/Sec 515; PBRA=14; Sec 8=2 Funded 1991 and 2008; *Computer lab and library
	Woodstone 1500 S. Pecan St. Cordele (5-16-11) 229-273-8842	1982 0%				20			16						Conventional; Sec 8=not accepted Will not release updated information

# APARTMENT INVENTORY

Cordele, Georgia (PCN: 11-084)

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e)		One Bedroom		Two Bedroom		Three Bedroom		Four Bedroom		COMMENTS
			Units	Vacant	Units	Vacant	Units	Vacant	Units	Vacant	Units	Vacant	
	Woodvale I (fka Blackshear) 1113 8th Ave. East Cordele Betty (5-23-11) 229-273-8802	1988 0%	32	0	PBRA	8	0	PBRA					WL=8 TC/Sec 515 Elderly; PBRA=37 Funded 1988 and 2008
	Woodvale II 1309 8th Ave. East Cordele Betty (5-23-11) 229-273-8802	1992 4.3%	40	0	PBRA	6	2	PBRA					WL=8 TC/Sec 515 Elderly; PBRA=43 Funded 1991 and 2008
	Woodvale III 1308 8th Ave. East Cordele Betty (5-23-11) 229-273-8802	1995 2.2%	44	1	PBRA	2	0	PBRA					WL=8 TC/Sec 515 Elderly; PBRA=46 Funded 1994

Map Number	Complex:	Year Built:	Amenities											Appliances											Unit Features											Two-Bedroom Size (s.f.)	Rent
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other									
11-084	SUBJECT	1995	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	826	PBRA								
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	0.0%	0.0%	0.0%																						826	PBRA								
Adams		1935	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	400-425										
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	0.0%	0.0%	0.0%																															
Cambridge Place		Prior to	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	619-639										
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	10.0%	0.0%	0.0%																															
CC Shearer		1970s	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	PBRA										
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	0.0%	0.0%	0.0%																															
Clara Scott		1960s	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	PBRA										
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	0.0%	0.0%	0.0%																															
Emerald		1972	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	750	475									
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	9.8%	12.5%	0.0%																															
Heritage Oaks		1986	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	405b										
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	2.0%	0.0%	0.0%																															
Hilltop		Prior to	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	405b										
	Vacancy Rates:	1 BR 2 BR 3 BR	4 BR overall	4.7%	0.0%	0.0%																															







	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	7	1	P	675	PBRA	
1 BR vacancy rate	0.0%	37	1	P	675	PBRA
<b>Two-Bedroom</b>						
	1	1.5	P	826	PBRA	
2 BR vacancy rate	0.0%	1	1.5	P	826	PBRA
<b>Three-Bedroom</b>						
3 BR vacancy rate						
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>0.0%</b>	<b>46</b>	<b>0</b>			

**Complex:**

11-084 SUBJECT  
Woodvale III  
1308 8th Ave. East  
Cordele

**Map Number:**

**Year Built:**  
1995

**Last Rent Increase**

**Specials**

**Waiting List**  
WL=8

**Subsidies**  
TC/Sec 515 Elderly; PBRA=46

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 1994; \*covered mail kiosk, fenced community garden, walking path with benches, gazebo.



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	6	1	0		325
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>14</b>	<b>0</b>		

**Complex:**  
 Adams  
 710 E 15th Ave.  
 Cordele  
 Deno (5-13-11)  
 229-276-5850

**Map Number:**

**Year Built:**  
 1935

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 Conventional; Sec 8=not  
 accepted

- Amenities**
- Laundry Facility
  - Tennis Court
  - Swimming Pool
  - Club House
  - Garages
  - Playground
  - Access/Security Gate
  - Fitness Center
  - Other

- Appliances**
- Refrigerator
  - Range/Oven
  - Microwave Oven
  - Dishwasher
  - Garbage Disposal
  - W/D Connection
  - Washer, Dryer
  - Ceiling Fan
  - Other

- Unit Features**
- Fireplace
  - Utilities Included
  - Furnished
  - Air Conditioning
  - Drapes/Blinds
  - Cable Pre-Wired
  - Free Cable
  - Free Internet
  - Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	4	1	0		419
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>	12	2	2		619-639
2 BR vacancy rate	16.7%				
<b>Three-Bedroom</b>	4	2	0		719-739
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>10.0%</b>	<b>20</b>	<b>2</b>		

**Complex:**  
 Cambridge Place  
 1108 18th Ave. East  
 Cordele  
 Sheree (5-13-11)  
 229-273-9430

**Map Number:**

**Year Built:**  
 Prior to 2000

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 Conventional; Sec 8=not  
 accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	33*	1	0		PBRA
1 BR vacancy rate	0.0%	28	1	0	PBRA
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	14	1	0	PBRA
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	18	1	0	PBRA
<b>Four-Bedroom</b>					
4 BR vacancy rate	0.0%	7	1	0	PBRA
<b>TOTALS</b>	<b>0.0%</b>	<b>100</b>	<b>0</b>		

**Complex:**

CC Shearer  
 Straight Way (Cordele)  
 Linda (5-13-11)  
 229-273-3938

**Map Number:**

**Year Built:**

1970s

**Last Rent Increase**

**Specials**

**Waiting List**

WL=yes

**Subsidies**

Public Housing

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** \*E/H/D unit



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	2	1	0		PBRA
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>	23	1	0		PBRA
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>41</b>	<b>0</b>		

**Complex:**

Clara Scott  
 11th St. and Bass St.  
 Cordele  
 Linda (5-13-11)  
 229-273-3938

**Map Number:**

**Year Built:**

1960s

**Last Rent Increase**

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Specials**

**Waiting List**

WL=yes

**Subsidies**

Public Housing

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	3	1	0	NA	400
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	9.4%				
<b>Three-Bedroom</b>	16	1.5	2	850	550
3 BR vacancy rate	12.5%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>9.8%</b>	<b>51</b>	<b>5</b>		

**Complex:**

Emerald  
 (fka English Village)  
 1502 S Pecan St.  
 Cordele  
 Nell (5-13-11)  
 229-273-8842

**Map Number:**

**Year Built:**

1972

**Last Rent Increase**

**Specials**

**Waiting List**

WL=0

**Subsidies**

Conventional; Sec 8=not  
 accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	14	1	0		380b
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	36	1.5	1		405b
2 BR vacancy rate	2.8%				
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.0%</b>	<b>50</b>	<b>1</b>		

**Complex:**

Heritage Oaks  
 809 Broad St.  
 Cordele  
 Brittany (5-17-11)  
 229-273-3386

**Map Number:**

**Year Built:**

1986

**Last Rent Increase**

**Specials**

**Waiting List**

WL=7-8

**Subsidies**

Sec 515; PBRA=0; Sec 8=13

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	16	1	2		385b
1 BR vacancy rate	12.5%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	48	1	1		405b
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>4.7%</b>	<b>64</b>	<b>3</b>		

**Complex:**  
 Hilltop  
 211 W. 24th Ave.  
 Cordele  
 Lynn (5-17-11)  
 229-273-1351

**Map Number:**

**Year Built:**  
 Prior to 1990

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 Sec 515; PBRA=29; Sec 8=18

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	2	1	0		PBRA
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>36</b>	<b>0</b>		

**Complex:**  
 Holsey Cobb Village  
 1210 10th St. South  
 Cordele  
 Gwynn (5-16-11)  
 229-273-7837

**Map Number:**

**Year Built:**  
 1973

**Last Rent Increase**

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Specials**

**Waiting List**  
 WL=46

**Subsidies**  
 Sec 8

**Comments:** One unit is down for fire damage



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	21	1	0		519
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	10	2	0		619-639
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>	8	2	0		719-739
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>39</b>	<b>0</b>		

**Complex:**  
 Madison Place  
 1521 13th Ave. East  
 Cordele  
 Sheree (5-13-11)  
 229-273-9430

**Map Number:**

**Year Built:**  
 Prior to 2000

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 Conventional; Sec 8=not  
 accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	23	1	0		PBRA
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate	0.0%				
<b>TOTALS</b>	<b>0.0%</b>	<b>100</b>	<b>0</b>		

**Complex:**  
 Moringside  
 Blackshear Rd.  
 Cordele  
 Linda (5-13-11)  
 229-273-3938

**Map Number:**

**Year Built:**  
 1950s

**Last Rent Increase**

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Specials**

**Waiting List**

WL=yes

**Subsidies**

Public Housing

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	3	1	0	760	182
1 BR vacancy rate	0.0%	13	1	760	360
		12	1	760	380
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	3	1	1000	215
		4	1	1000	400
		11	1	1000	425
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>46</b>	<b>0</b>		

**Complex:**

Overlook Pointe  
 1112 Blackshear Rd.  
 Cordele  
 Lisa (5-18-11)  
 229-271-9416

**Map Number:**

**Year Built:**  
 2006

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=4

**Subsidies**  
 TC HFOP (30%,50%,60%);  
 PBRA=0; Sec 8=8

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** \*Community room, library, computer room, miniature golf area, aquarium, gardent plots, and recreation area; Funded 2004 and 2006



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	38	2	0	970	412
	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	19	2	0	1250	454
	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate	19	2	0	1450	506
	0.0%				
<b>TOTALS</b>	<b>0.0%</b>	<b>76</b>	<b>0</b>		

**Complex:**  
 Pateville Estates  
 2010 Pateville Rd.  
 Cordele  
 Debbie (5-16-11)  
 229-271-8260

**Map Number:** **A**

**Year Built:**  
 2005

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=400+

**Subsidies**  
 TC (50%); PBRA=0; Sec 8=37

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- wst Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 2002; Single family homes; \*Computer lab



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	5	1	0	700	325b
1 BR vacancy rate	0.0%	7	1	0	700
<b>Two-Bedroom</b>	3	1	0	840	PBRA
2 BR vacancy rate	4.2%	1	1	0	840
		8	1	0	840
		12	1	1	840
<b>Three-Bedroom</b>	2	1.5	0	1,014	405b
3 BR vacancy rate	0.0%	2	1.5	0	1,014
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.5%</b>	<b>40</b>	<b>1</b>		

**Complex:** Pecan Grove

807 Starr Pl.

Cordele

Tammy (6-7-11)

229-273-0756 or 229-247-9956

**Map Number:**

**Year Built:**

1984

2005 Rehab

**Last Rent Increase**

**Specials**

**Waiting List**

WL=yes

**Subsidies**

TC (50%, 60%)/Sec 515;

PBRA=4; Sec 8=11

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- wst Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** \*Recreation area, community building, gazebo or covered patio, playing field (5,000 sq. ft.), large covered pavillion with picnic/BBQ facilities for community or family reunion functions, picnic/BBQ area, equipped computer center; Funded 2003



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate					
<b>Three-Bedroom</b>					
3 BR vacancy rate	36	2	1	1200	697
2.8%					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.8%</b>	<b>36</b>	<b>1</b>		

**Complex:**  
 Pecan Terrace  
 1520 E. 20th Ave.  
 Cordele  
 Debbie (5-13-11)  
 229-273-2487

**Map Number:**

**Year Built:**  
 2004

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=yes

**Subsidies**  
 Conventional; Sec 8=not  
 accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Duplexes



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate					
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	2	0	1391	160
		33	0	1391	410/570
		3	0	1391	600
<b>Four-Bedroom</b>					
4 BR vacancy rate	27.8%	1	0	1588	170
		14	5	1588	460/610
		3	0	1588	640
<b>TOTALS</b>	<b>8.9%</b>	<b>56</b>	<b>5</b>		

**Complex:**  
 Rosewood Estates  
 57 Rosewood Circle  
 Cordele  
 Ron (5-13-11)  
 229-273-4799

**Map Number:**

**Year Built:**  
 2010

**Last Rent Increase**

**Specials**

**Waiting List**

WL=130

**Subsidies**

TC (30%,50%,60%); PBRA=0;  
 MKT=6

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 2008; \*Walking trail, gazebo, community room, and business center; 3 3BR units at 50% with 0 vacancies, 30 3BR units at 60% with 0 vacancies, 9 4BR units at 50% with 3 vacancies, and 5 4BR units at 60% with 2 vacancies



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<hr/>					
<b>Two-Bedroom</b>	36	2.5	6	1800	619-639
2 BR vacancy rate 16.7%					
<hr/>					
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<hr/>					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<hr/>					
<b>TOTALS</b>	<b>16.7%</b>	<b>36</b>	<b>6</b>		

**Complex:**  
 St. James  
 1208 E. 24th Ave.  
 Cordele  
 Sheree (5-13-11)  
 229-273-9430

**Map Number:**

**Year Built:**  
 1995-  
 1997

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 Conventional; Sec 8=not  
 accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Manager says it's difficult renting townhouses, particularly to the elderly - they do not want to deal with the stairs





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	14	1	0	700	304-310
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>41</b>	<b>0</b>		

**Complex:**  
 Suwanee House  
 101 7th St. South  
 Cordele  
 Amy (5-19-11)  
 229-273-5550

**Map Number:**

**Year Built:**  
 1996

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=5

**Subsidies**  
 TC (50%,60%); PBRA=0

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 1994



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	36	1	1		PBRA
<b>One-Bedroom</b>	24	1	0		PBRA
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate					
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>1.7%</b>	<b>60</b>	<b>1</b>		

**Complex:**  
 Westside Homes  
 14th Ave.  
 Cordele  
 Linda (5-13-11)  
 229-273-3938

**Map Number:**

**Year Built:**  
 1970s

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=0

**Subsidies**  
 Public Housing E/H/D

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>	4	1	1		375-385
<b>One-Bedroom</b>	36	1	1		460-490
1 BR vacancy rate	2.8%				
<b>Two-Bedroom</b>	8	1	0		570-590
2 BR vacancy rate	0.0%	2	2	0	640-670
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>4.0%</b>	<b>50</b>	<b>2</b>		

**Complex:**

Whisperwood  
 1506 E. 16th Ave.  
 Cordele  
 Wendy (5-16-11)  
 229-273-3548

**Map Number:**

**Year Built:**

1987

**Last Rent Increase**

**Specials**

Special=Remainder of May is free

**Waiting List**

WL=0

**Subsidies**

Conventional; Sec 8=not accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:**



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	4	1	0		400b
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	16.7%				
<b>Three-Bedroom</b>	20	2	0		460b
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>3.3%</b>	<b>30</b>	<b>1</b>		

**Complex:**  
 Willow  
 1210 Blackshear Rd.  
 Cordele  
 Stephanie (5-16-11)  
 229-273-6496

**Map Number:**

**Year Built:**  
 1992  
 2010 Rehab

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=8

**Subsidies**  
 TC/Sec 515; PBRA=14; Sec 8=2

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- wst Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 1991 and 2008; \*Computer lab and library



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	20	2.5	1300	
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	16	2.5	1500	
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>36</b>			

**Complex:**  
 Woodstone  
 1500 S. Pecan St.  
 Cordele  
 (5-16-11)  
 229-273-8842

**Map Number:**

**Year Built:**  
 1982

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
 Conventional; Sec 8=not  
 accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Will not releae updated information



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	32	1	0		PBRA
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	8	1	0		PBRA
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>40</b>	<b>0</b>		

**Complex:**

Woodvale I  
 (fka Blackshear)  
 1113 8th Ave. East  
 Cordele  
 Betty (5-23-11)  
 229-273-8802

**Map Number:**

**Year Built:**

1988

**Last Rent Increase**

**Specials**

**Waiting List**

WL=8

**Subsidies**

TC/Sec 515 Elderly; PBRA=37

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 1988 and 2008



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	40	1	0		PBRA
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	33.3%				PBRA
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>4.3%</b>	<b>46</b>	<b>2</b>		

**Complex:**

Woodvale II  
 1309 8th Ave. East  
 Cordele  
 Betty (5-23-11)  
 229-273-8802

**Map Number:**

**Year Built:**

1992

**Last Rent Increase**

**Specials**

**Waiting List**

WL=8

**Subsidies**

TC/Sec 515 Elderly; PBRA=43

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 1991 and 2008



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	44	1	1	675	PBRA
1 BR vacancy rate	2.3%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>2.2%</b>	<b>46</b>	<b>1</b>		

**Complex:**

Woodvale III  
 1308 8th Ave. East  
 Cordele  
 Betty (5-23-11)  
 229-273-8802

**Map Number:**

**Year Built:**  
 1995

**Last Rent Increase**

**Specials**

**Waiting List**  
 WL=8

**Subsidies**  
 TC/Sec 515 Elderly; PBRA=46

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

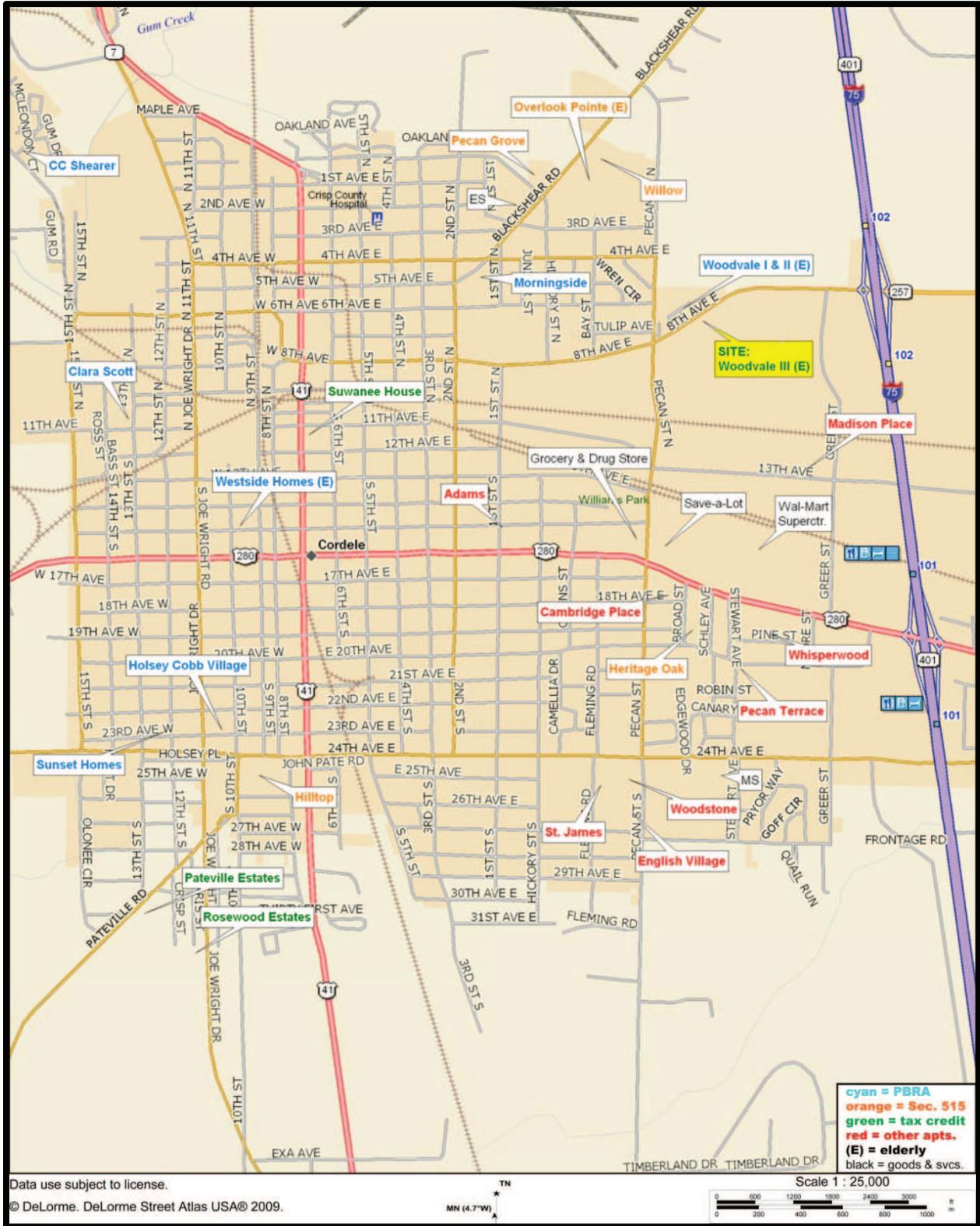
**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Funded 1994

# H.1 APARTMENT LOCATIONS MAP

## APARTMENT LOCATIONS MAP



**H.2 AMENITY ANALYSIS**

A comparison of the proposed subject’s amenities with what is currently available in the market reveals that the subject is currently about average for a 515 property. The amenities that will be added will greatly improve the subject.

**H.3 THIS HEADING INTENTIONALLY LEFT BLANK**

**H.4 LONG TERM VACANCY RATE**

The proposed project, in light of vacancy and stabilization rates in the market area, is likely to result in a similar long term vacancy rate as the competitive units in the market area, especially those in well-maintained projects which are income restricted because the subject is 97.8% occupied and will not add any additional units to the market area.

**H.5 NEW “SUPPLY”**

DCA requires comparable units built since 2000 to be deducted from demand. Only comparable units within comparable complexes will be deducted from demand, as indicated by the asterisks.

**Apartment Units Built or Proposed Since the Base Year**

<b>Project Name</b>	<b>Year Built</b>	<b>Units With Rental Assistance</b>	<b>30% AMI, No Rental Assistance</b>	<b>50% AMI, No Rental Assistance</b>	<b>60% AMI, No Rental Assistance</b>	<b>Above Moderate Income</b>	<b>TOTAL</b>
Overlook Pointe	2006	—	6	17	23	—	46
Pateville Estates	2005	—	—	76	—	—	76
Pecan Terrace	2004	—	—	—	—	36	36
Rosewood Estates	2010	—	3	12	35	6	56

\* Units that will be deducted from demand. Parenthetical numbers indicate partial comparability. I.e., 100(50\*) indicates that there are 100 new units which are only ½ comparable.

Because the subject is designated elderly with 100% PBRA and because none of the additional units are either, no units will be subtracted as new supply.

**H.6 AVERAGE MARKET RENT**

See the apartment inventory, amenities chart, and community photo sheets previously for in depth comparisons of the subject to each complex surveyed. Total units, mix, rents, occupancy and other relevant details are shown in full on the apartment inventory.

The following table gives the proposed rents in comparison to the rental range for competitive projects within the market area, and an average market rent for each of the proposed unit types. Rent advantage is calculated as follows: (average market rent – proposed rent) / proposed rent.

<b>Number</b>	<b>Bedrooms</b>	<b>Percent Median</b>	<b>Net Rent</b>	<b>Market Rent</b>	<b>Market Advantage</b>
7	1	50%	PBRA	385	N/A
1	2	50%	PBRA	412	N/A
37	1	60%	PBRA	385	N/A
1	2	60%	PBRA	412	N/A

Because the subject is 100% PBRA it is not reasonable to try to calculate a market advantage.

**H.7 INFORMATION ON OTHER DCA PROPERTIES**

See the Schedule of Rents Units and Vacancies along with the Apartment Inventory and the Photo Sheets previously.

**H.8 RENTAL TRENDS IN THE MARKET AREA**

**Median Rents in the Market Area**

<b>Bedroom</b>	<b>2008</b>	<b>2011</b>	<b>Change</b>	<b>Annual Percent Change</b>
1	350	385	35	3.3%
2	383	412	29	2.5%
3	675	570	-105	-5.2%
4	462	506	44	3.2%

2

**H.8.1 TENURE**

**Tenure by Bedrooms**

	<b>Georgia</b>		<b>Crisp</b>		<b>Dooly</b>		<b>Market Area</b>		<b>Cordele</b>	
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>
Owner Occupied:	2,029,293		5,042		2,790		5,037		1,872	
No bedroom	7,861	0.4	0	0.0	8	0.3	1	0.0	0	0.0
1 bedroom	43,857	2.2	128	2.5	90	3.2	127	2.5	50	2.7
2 bedrooms	331,173	16.3	964	19.1	535	19.2	948	18.8	360	19.2
3 bedrooms	1,111,338	54.8	3,110	61.7	1,623	58.2	3,107	61.7	1,134	60.6
4 bedrooms	427,685	21.1	740	14.7	453	16.2	760	15.1	289	15.4
5 or more bedrooms	107,379	5.3	100	2.0	81	2.9	95	1.9	39	2.1
Renter Occupied:	977,076		3,295		1,119		3,322		2,393	
No bedroom	38,750	4.0	76	2.3	57	5.1	83	<b>2.5</b>	63	2.6
1 bedroom	241,196	24.7	702	21.3	259	23.1	710	<b>21.4</b>	597	24.9
2 bedrooms	414,489	42.4	1,163	35.3	355	31.7	1,170	<b>35.2</b>	867	36.2
3 bedrooms	237,355	24.3	1,159	35.2	376	33.6	1,162	<b>35.0</b>	739	30.9
4 bedrooms	39,103	4.0	164	5.0	72	6.4	166	<b>5.0</b>	114	4.8
5 or more bedrooms	6,183	0.6	31	0.9	0	0.0	31	<b>0.9</b>	13	0.5

Source: 2000 Census.

**H.9 IMPACT OF FORECLOSED, ABANDONED, ETC. PROPERTIES**

No foreclosed, abandoned, etc. properties were observed in the area that could potentially impact the subject. The subject’s current vacancy rate, 2.2%, is evidence of the quality of the location.

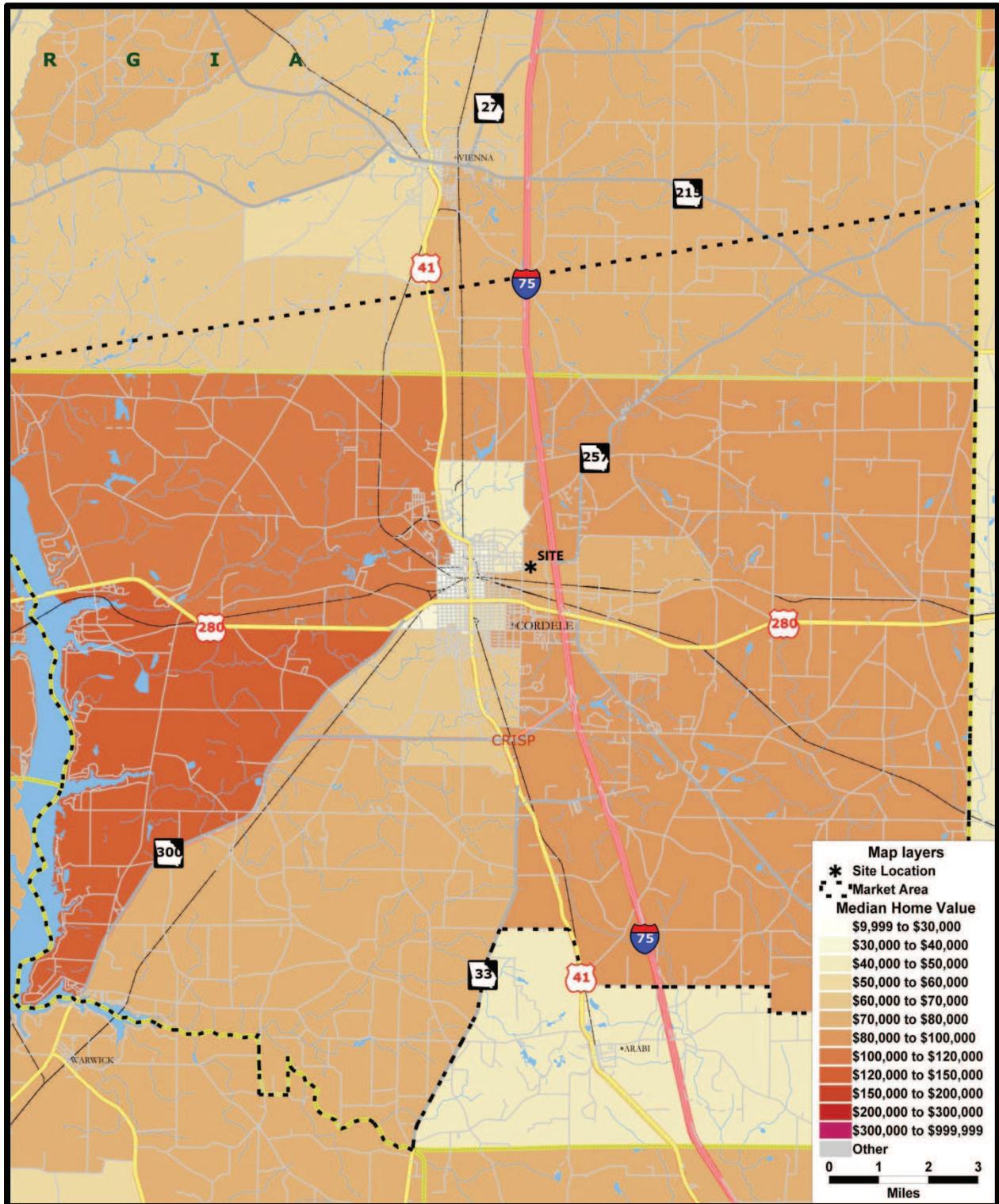
**H.10 PRIMARY HOUSING VOIDS**

Based on the Schedule of Rents, Units, and Vacancies, it would appear that additional one-bedroom units are needed. Also, elderly properties seem to be doing very well.

**H.11 LONG TERM IMPACT OF THE SUBJECT ON EXISTING TAX CREDIT UNITS**

Because the subject is already 97.8% occupied, and because no units will be added to the market area, there will be no long term impact.

### MEDIAN HOME VALUE MAP

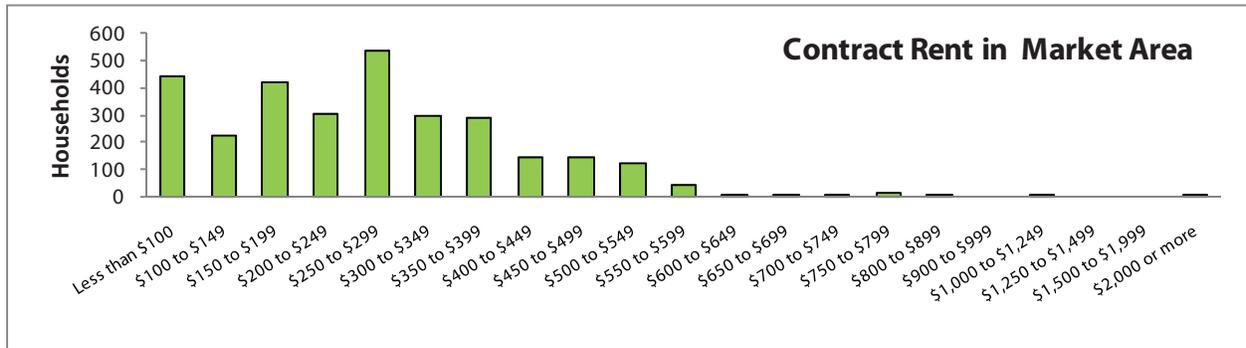


## H.12 RENTS AT BASE YEAR

The following table is a schedule of all rental units (single family and multifamily):

### Rents in the Market Area

	<b>Contract Rent</b>	<b>%</b>	<b>Gross Rent</b>	<b>%</b>	<b>Asking Rent</b>	<b>%</b>	<b>Percent Vacant</b>
Total:	3,261	—	3,261	—	339	—	—
With cash rent:	3,016	92.5	3,016	92.5	n/a	—	—
Less than \$100	441	13.5	161	4.9	11	3.2	2.4
\$100 to \$149	227	7.0	201	6.2	20	5.9	8.1
\$150 to \$199	423	13.0	195	6.0	47	13.9	10.0
\$200 to \$249	305	9.4	182	5.6	21	6.2	6.4
\$250 to \$299	533	16.3	208	6.4	110	32.4	17.1
\$300 to \$349	298	9.1	426	13.1	43	12.7	12.6
\$350 to \$399	287	8.8	389	11.9	35	10.3	10.8
\$400 to \$449	144	4.4	309	9.5	14	4.1	8.8
\$450 to \$499	149	4.6	223	6.8	24	7.1	13.8
\$500 to \$549	124	3.8	210	6.4	10	2.9	7.4
\$550 to \$599	46	1.4	152	4.7	0	0.0	0.0
\$600 to \$649	1	0.0	139	4.3	4	1.2	66.7
\$650 to \$699	5	0.2	71	2.2	0	0.0	0.0
\$700 to \$749	1	0.0	28	0.9	0	0.0	0.0
\$750 to \$799	15	0.5	57	1.7	0	0.0	0.0
\$800 to \$899	1	0.0	21	0.6	0	0.0	0.0
\$900 to \$999	0	0.0	0	0.0	0	0.0	0.0
\$1,000 to \$1,249	8	0.2	27	0.8	0	0.0	0.0
\$1,250 to \$1,499	0	0.0	8	0.2	0	0.0	0.0
\$1,500 to \$1,999	0	0.0	0	0.0	0	0.0	0.0
\$2,000 or more	8	0.2	8	0.2	0	0.0	0.0
No cash rent	246	7.5	246	7.5	n/a	—	—



Source: 2000 Census.

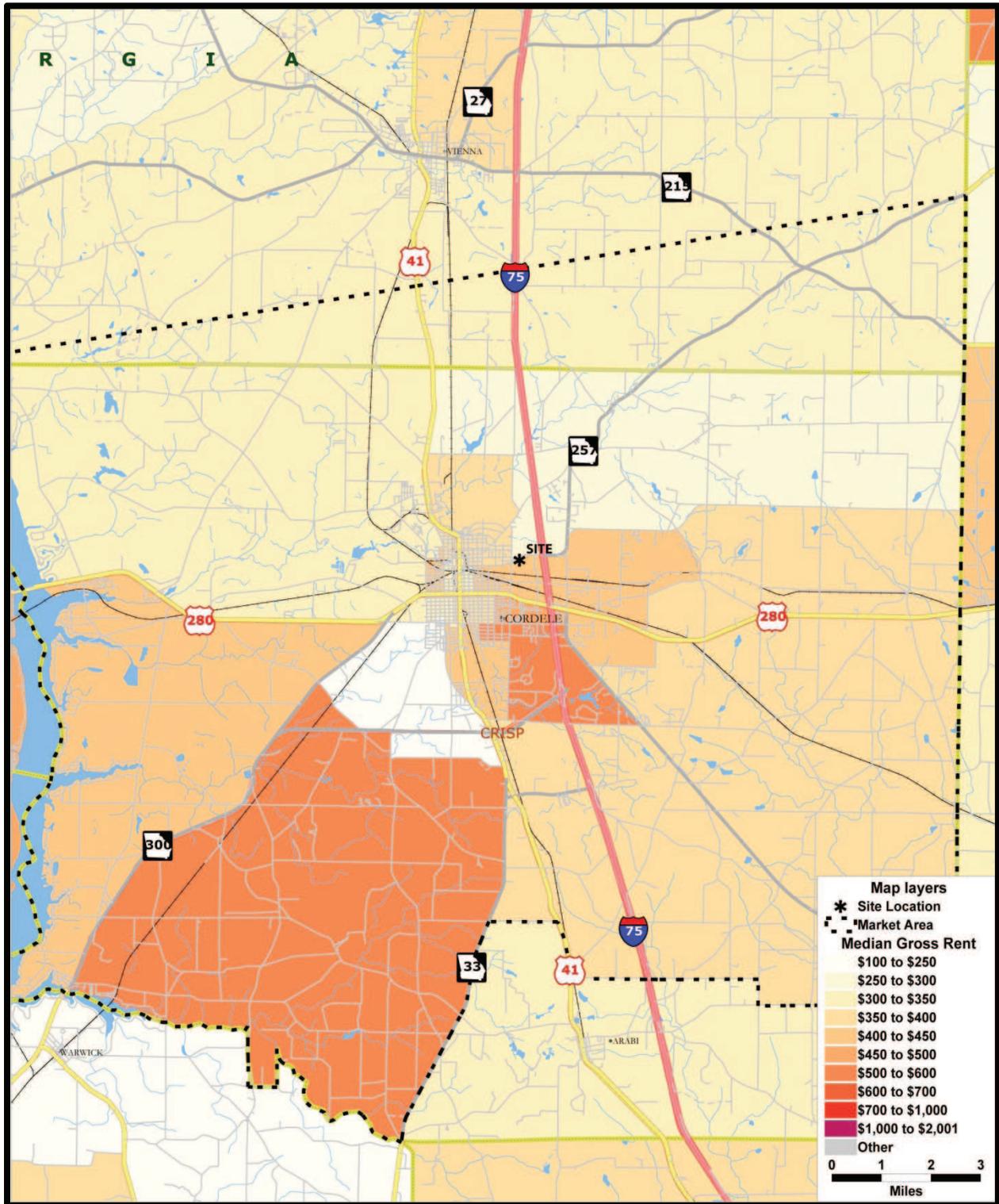
These figures indicate that the most frequent contract rents in the market area were from \$250 to \$299 per month. There were 246 households that paid no cash rent.

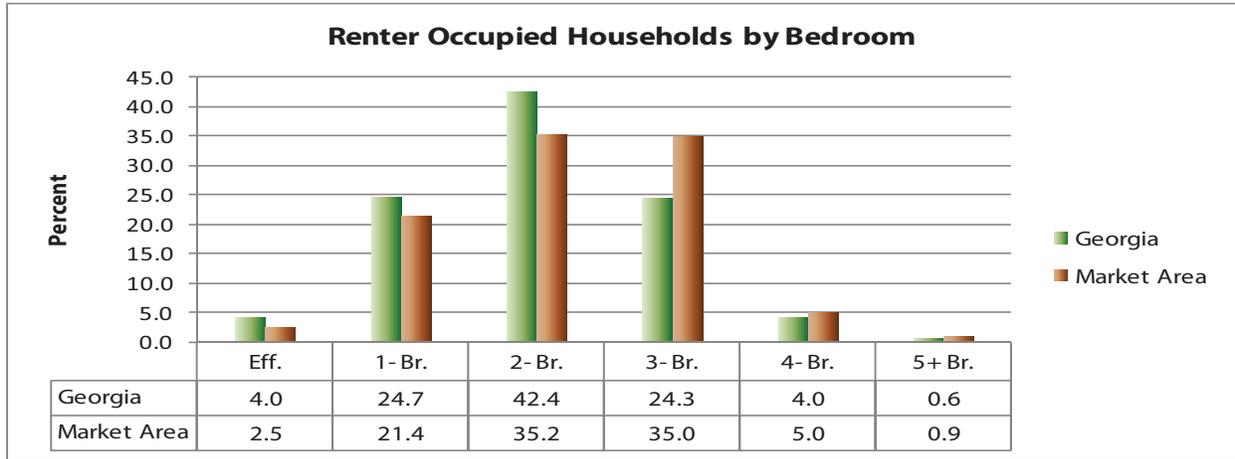
### Number of Bedrooms by Gross Rent for the Market Area

	<b>0 BR</b>	<b>%</b>	<b>1 BR</b>	<b>%</b>	<b>2 BR</b>	<b>%</b>	<b>3+ BR</b>	<b>%</b>
Total	83	—	710	—	1,152	—	1,316	—
With cash rent:	82	—	670	—	1,080	—	1,184	—
Less than \$200	20	24.4	303	45.2	99	9.2	136	11.5
\$200 to \$299	2	2.4	123	18.4	174	16.1	90	7.6
\$300 to \$499	19	23.2	187	27.9	549	50.8	591	49.9
\$500 to \$749	31	37.8	36	5.4	235	21.8	298	25.2
\$750 to \$999	9	11.0	13	1.9	6	0.6	49	4.1
\$1,000 or more	0	0.0	8	1.2	16	1.5	19	1.6
No cash rent	1	—	40	—	72	—	132	—

Source: 2000 Census. Calculations by John Wall and Associates.

### MEDIAN GROSS RENT MAP





**H.12.1**

The tables below indicate most of the rental units in the market area are in the “single family” category:

**Housing Units Occupied Year-Round By Tenure and Units in Structure**

	single family	%	duplex	3 or 4	5 to 9	10 to 49	50 plus	%	mobile home	%	other
<b>Owner Occupied:</b>											
Georgia	1,738,52	85.7	6,228	8,196	8,180	7,741	5,104	0.3	254,198	12.5	1,121
Crisp County	3,782	75.0	20	0	0	0	0	0.0	1,240	24.6	0
Dooly County	1,983	71.1	0	2	0	5	0	0.0	800	28.7	0
Market Area	3,787	75.2	19	0	1	0	0	0.0	1,230	24.4	0
Cordele city	1,652	88.2	17	0	0	0	0	0.0	203	10.8	0
<b>Renter Occupied:</b>											
Georgia	316,646	32.4	72,587	111,00	147,645	158,039	82,005	8.4	88,451	9.1	701
Crisp County	1,398	42.4	415	210	542	76	119	3.6	535	16.2	0
Dooly County	514	45.9	116	80	98	43	7	0.6	259	23.1	2
Market Area	1,407	42.4	421	215	549	80	119	3.6	530	16.0	0
Cordele city	928	38.8	408	196	517	76	119	5.0	149	6.2	0

Source: 2000 Census

**H.13 BUILDING PERMITS ISSUED**

Building permits are an indicator of the economic strength and activity of a community. While permits are never issued for a market area, the multi-family permits issued for the county and town are an indicator of apartments recently added to the supply:

**Building Permits Issued**

Year	Crisp County			Cordele		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	88	70	18	26	8	18
2001	81	45	36	37	1	36
2002	43	43	0	3	3	0
2003	132	132	0	83	83	0
2004	75	71	4	24	20	4
2005	127	71	56	64	20	44
2006	88	86	2	24	22	2
2007	71	69	2	27	25	2
2008	39	39	0	8	8	0
2009	20	20	0	4	4	0
2010	75	75	0	57	57	0

KEY: X = Did not issue permits at that time; NA = Data not available; S = No annual report received, or fewer than 9 monthly reports received

Source: C-40, U.S. Dept. of Commerce, Bureau of the Census, “Housing Units Authorized by Building Permits”.

## **I ABSORPTION & STABILIZATION RATES**

Given reasonable marketing and management, the project should be able to rent up to 93% occupancy within 1 to 2 months — a few months longer if the project is completed in November, December, or January. The absorption rate determination considers such factors as the overall estimate of new household growth, the available supply of competitive units, observed trends in absorption of comparable units, and the availability of subsidies and rent specials. The absorption period is considered to start as soon as the first units are released for occupancy.

## J INTERVIEWS

The following interviews were conducted regarding demand for the subject.

**Apartment Managers.** Stephanie, apartment manager of the subject, Woodvale III, said that the rehab is needed. She said the units needed to be upgraded to have the basic appliances for the tenants, in order to help improve their quality of life. She said the units needed microwaves, dishwashers and garbage disposals. The units currently only have refrigerators and stoves. She said that the carpets should be removed from all rooms except the bedroom, because the tenants do not want them, because it aggravates their allergies, and it is harder to keep clean (using a vacuum and/or carpet cleaner versus using a broom). She also said the bathroom should be remodeled. The bathrooms now are too small to maneuver around in, particularly for tenants in wheelchairs or who use walkers. Also, the bathtubs need grab rails installed for ease of use and also tenant safety. She said the bathrooms needed to have the toilets replaced with ones that sit higher off the ground, again for ease of use because tenants have a hard time using the current ones, which are much lower to the ground and tend to require help getting up.

**Economic Development.** The 2011 Georgia WARN list states that there was one mass layoff in Crisp County within the last year. The affected business was Nationwide Homes with 57 jobs lost.

An "inland port" called The Cordele Intermodal Center is scheduled to open in Cordele this year. Thousands of containers can be diverted to this facility en route to or from Savannah. Bruce Drennan, the Crisp County Development Authority director, believes the inland port will attract manufacturing and warehousing. Mr. Drennan said "We anticipate in the first three to five years to bring 3,000 to 5,000 jobs to our 15-county region, based solely on our own local importers and exporters."

## **K CONCLUSIONS AND RECOMMENDATIONS**

The subject should do very well as proposed.

## APPENDIX I

### REHABILITATION WORK SCOPE For WOODVALE III APARTMENTS CORDELE, GEORGIA

#### **DIVISION 02 - EXISTING CONDITIONS**

##### A. Demolition

###### 1. Site:

- i. Selective Clearing and Grubbing:
  - (a) Preserve existing trees and vegetation within the site. Existing mature trees and drainage patterns will be integrated into the landscape.
- ii. Sidewalk Removal:
  - (a) Remove damaged and /or uneven concrete sidewalks that cannot be repaired.
  - (b) Remove sidewalk along accessible route(s) where slope does not meet the requirements.
  - (c) Sawcut and remove existing sidewalks as necessary in areas where new wheelchair ramps are to be constructed.
- iii. Curb Removal:
  - (a) Remove damaged and uneven curb throughout site as required.
- iv. Concrete Pavement Removal:
  - (a) Sawcut and remove concrete pavement in areas of excessive cracking and base failure.
  - (b) Sawcut and remove concrete pavement as required to construct proposed accessible parking spaces.
- v. Asphalt Removal:
  - (a) Sawcut and remove asphalt pavement in areas of excessive cracking, tree root damage and base failure.
  - (b) Remove and reconstruct base course (concrete or GAB) in areas of base failure.
  - (c) Sawcut and remove asphalt pavements as required to construct proposed accessible parking spaces.
- vi. Pavement Markings Removal:
  - (a) Grind or water blast existing pavement markings in areas where new wheelchair ramps are to be constructed or parking layout changes will occur.
- vii. Pedestal Mailboxes:
  - (a) Remove existing pedestal mailboxes and base. Coordinate work with local Postmaster to insure uninterrupted mail service.

###### 2. Building Interiors:

- i. Removal all interior finishes to include:

- (a) Flooring
  - (b) Drywall (walls and ceiling)
  - (c) Wood trim
  - ii. Remove floor slab where required by renovation work. See drawings for location.
  - iii. Remove all interior doors and hardware.
  - iv. Remove all base and overhead kitchen cabinets; remove vanity cabinet units in bathrooms.
  - v. Remove all plumbing and electrical fixtures.
  - vi. Remove HVAC ductwork, air handlers, registers and grilles.
  - vii. Remove existing batt insulation at exterior walls.
3. Building Exteriors:
- i. Remove existing vinyl siding and trim. Remove damaged sheathing, soffit and trim.
  - ii. Remove existing roof shingles and felt; repair/replace damaged areas of roof decking.
  - iii. Remove existing porch columns.
  - iv. Remove porches where slope exceeds UFAS and ADA requirements.
  - v. Remove all exterior doors, windows and door hardware.
  - vi. Remove all building mounted exterior light fixtures.
  - vii. Remove HVAC condensing units; repair pads as necessary.

### **DIVISION 03 - CONCRETE**

#### A. Concrete

- 1. Add concrete topping to porch slabs or replace slabs with new 3000-psi concrete. All slopes to meet accessibility requirements.
- 2. Provide new concrete floor slabs on treated and compacted soil within the units where required by renovation work occurs.

### **DIVISION 04 - MASONRY**

#### A. Masonry

- 1. Existing brick masonry to remain; clean, scrub, tuck and point existing masonry.
- 2. Repair damaged areas of brick veneer where found.

### **DIVISION 05 - METALS**

#### A. Metals

- 1. Handrails, Guardrails & Railing:
  - i. Provide new steel handrails and guardrails at stairs where indicated on the drawings. Handrails, guardrails and railing shall be 1½" steel tube as shown on drawings and shall be constructed to meet current building and accessibility codes.

**DIVISION 06 - WOOD, PLASTICS AND COMPOSITES**

- A. Rough Carpentry
  - 1. Framing:
    - i. Provide framing for new stud walls as shown on drawings.
    - ii. Provide framing for furred-down ceilings for ductwork in locations shown on drawings.
    - iii. Remove approximately 10% of damaged framing due to termites and water damage; provide new framing as required.
    - iv. Provide wood blocking as necessary for grab bar installation in all units.
    - v. Provide framing for new covered entries at front and rear porches.
  - 2. Exterior Wall Sheathing:
    - i. Exterior sheathing/insulation board at brick to remain.
  - 3. Attic Draft Stops (fire/smoke partitions):
    - i. Repair or replace required fire/smoke partitions and components.
- B. Finish Carpentry
  - 1. Exterior Trim:
    - i. Provide new fiber-cement trim at exterior of buildings.
    - ii. Provide new vinyl molded shutters at all windows.
    - iii. Provide new screen-back vents at gable end of all buildings.
  - 2. Interior Trim:
    - i. Provide new wood trim in all units and community center. New trim to include:
      - (a) Door casing
      - (b) Wood base with shoe mould
      - (c) Window stool

**DIVISION 07 - THERMAL AND MOISTURE PROTECTION**

- A. Waterproofing
  - 1. Provide new building wrap/felt where new exterior finishes are installed.
  - 2. Seal all penetrations in building exteriors.
  - 3. Seal and caulk all penetrations in new fiber-cement siding and trim.
- B. Insulation
  - 1. Wall Insulation:
    - i. Provide new batt insulation at all exposed exterior wall cavities to achieve minimum R-15 value. Air seal all penetrations.
  - 2. Attic Insulation:
    - i. Provide blown insulation to attic to achieve minimum R-38 value. Air seal all penetrations.
  - 3. Sound Insulation:
    - i. Provide sound batt insulation at both sides of party walls in all units to achieve minimum STC rating 52.

### C. Roofing

#### 1. Shingles:

- i. Provide new 30-year algae-resistant asphalt shingles and 15# roofing felt at all buildings.
- ii. Provide new pre-finished aluminum metal drip edge at eaves and rakes.
- iii. Provide new aluminum-clad fascia at all buildings.
- iv. Provide new pre-finished perforated vinyl soffit at all buildings.

#### 2. Gutters & Downspouts:

- i. Provide new 5" aluminum gutter and 3"x4" aluminum downspouts at all buildings.

#### 3. Roofing Accessories:

- i. Provide new continuous screened ridge vent at all buildings.
- ii. Provide necessary metal flashing at roof-wall connections.
- iii. Provide vinyl vent pipe flashing; color to be black.

### D. Siding/Stucco

1. Provide new 6" fiber-cement plank siding at building exterior.
2. Provide aluminum flashing at exterior door and window openings.

## **DIVISION 08 - OPENINGS**

### A. Doors & Hardware

#### 1. Interior Doors:

- i. Provide new six-panel hollow core Masonite doors with wood jambs.
- ii. Replace existing bi-fold closet doors with new six-panel hollow core Masonite doors.

#### 2. Exterior Doors:

- i. Provide new 1 $\frac{3}{4}$ " six-panel insulated metal doors with wood jambs at all buildings. Unit entry doors to have 20-minute fire rating.

#### 3. Hardware:

- i. Provide new hardware at all interior and exterior doors. Unit entry doors to have keyed dead bolt.
- ii. Provide lever-style hardware at interior and exterior doors in all units. Provide dummy hardware at closet doors.
- iii. Provide two (2) peep sights at all units; mounting height shall be as shown on drawings.
- iv. Provide ADA-compliant thresholds at all exterior doors.
- v. Provide keyed locksets at rear patio and exterior storage doors to match keying at unit entry door.

### B. Windows/Glass

#### 1. Windows:

- i. Provide new vinyl double-pane window units with thermobreak frames at all buildings. Window glazing to be low-e with U-value of 0.35 or less and solar heat gain coefficient (SHGC) of 0.30 or less.

- ii. Provide full-length mirror to interior side of bathroom door in all units.

## **DIVISION 09 - FINISHES**

### A. Drywall

#### 1. Repair and Replacement – Walls:

- i. Provide new gypsum wallboard (GWB) to all walls. Provide mold-resistant GWB around bathtubs and at plumbing walls.
- ii. Provide 5/8" GWB at each side of party walls to comply with 1-HR fire rated UL assembly. Provide 1/2" GWB at each side of all interior walls.
- iii. Provide resilient channels as required to meet fire and sound rating assemblies.
- iv. Provide smooth finish to all GWB walls.

#### 2. Repair and Replacement – Ceilings:

- i. Provide new GWB for all ceilings and furred-down areas shown on drawings.
- ii. Provide resilient channels as required to meet fire and sound rating assemblies.
- iii. Provide spray-texture (knock-down) finish at all ceilings.

### B. Flooring

#### 1. Resilient/Wood Flooring:

- i. Provide sheet vinyl flooring at wet areas in all units. Wet areas include:
  - (a) Kitchen/Dining Area
  - (b) Laundry
  - (c) Mechanical
  - (d) Bath

#### 2. Carpet:

- i. Provide new carpet and pad at living areas in all units. Living areas to include:
  - (a) Living Room
  - (b) Bedroom
  - (c) Bedroom Closet
  - (d) Hall
- ii. Provide new glue-down carpet at living areas in handicap accessible units and at common areas.
- iii. All carpet shall have low-VOC content.

### C. Painting

#### 1. Exterior Walls:

- i. Prep and prime all exterior walls prior to painting.
- ii. Paint exterior fiber-cement siding and trim with exterior gloss latex paint; color to be selected by Owner. Paint to be low VOC.

#### 2. Interior Walls:

- i. Prep and prime all interior walls prior to painting.

- ii. Paint interior walls with eggshell latex paint; color to be selected by Owner. Paint to be low VOC.
- 3. Ceilings:
  - i. Prep all ceiling surfaces prior to painting.
  - ii. Paint interior ceilings with eggshell latex paint; color to be white. Ceiling to have spray-texture (knock-down) finish. Paint to be low VOC.
- 4. Doors and Trim:
  - i. Prep and prime all doors and trim prior to painting.
  - ii. Paint doors and trim with semi-gloss alkyd paint; color to be selected by Owner. Paint to be low VOC.

## **DIVISION 10 - SPECIALTIES**

- A. Signage
  - 1. Provide new illuminated monument sign at property entrance.
  - 2. Provide new building identification signs at all buildings.
  - 3. Provide new unit identification signage at unit entries.
  - 4. Provide new directional signage to leasing office.
  - 5. Provide new traffic signs throughout property. Traffic signage to include:
    - i. Speed limit sign
    - ii. Stop sign
- B. Toilet Accessories
  - 1. Provide chrome-plated toilet accessories in all bathrooms. Toilet accessories to include:
    - i. Toilet tissue dispenser
    - ii. Towel bar
    - iii. Shower curtain rod
    - iv. Stainless steel recessed medicine cabinet with metal framed mirror and adjustable shelves, top of bottom shelf to be mounted at 44" above finish floor max.
    - v. Under-lavatory guard at wall-hung lavatories in handicap accessible units and public toilets.
- C. Fire Extinguishers
  - 1. Provide new 5 lb. 2A10BC dry chemical fire extinguisher with mounting brackets in all units. Mount fire extinguishers in location shown on drawings.
- D. Shelving
  - 1. Provide 12" wire closet shelving in all units.
- E. Stovetop Fire Suppression
  - 1. Provide two (2) stovetop fire suppression devices at range hood in all units.

**DIVISION 11 - EQUIPMENT**

- A. Appliances
  - 1. Refrigerators:
    - i. Provide new 14.0 cu. Ft. top-freezer refrigerator with ice maker in all units. Fifty percent of freezer space shall be below 54" above finish floor in handicap accessible units. Refrigerator shall be EnergyStar qualified.
  - 2. Range:
    - i. Provide new 30" freestanding electric range oven in non-handicap accessible units.
    - ii. Provide new 30" drop-in electric range oven in handicap accessible units. Range oven to have front-mounted controls and shall be self-cleaning.
  - 3. Range Hood:
    - i. Provide new 30" vent hood with damper above range in all units. Hood shall be vented to the exterior. In handicap accessible units, switches to be provided to control hood fan and light.
  - 4. Dishwasher:
    - i. Provide new 24" tall-tub dishwasher in all units. Dishwasher to be EnergyStar qualified.

**DIVISION 12 - FURNISHINGS**

- A. Blinds & Shades
  - 1. Provide new 1" horizontal vinyl mini-blinds at all windows.
- B. Cabinetry (including countertops)
  - 1. Unit Kitchens:
    - i. Provide new base and overhead cabinets in all unit kitchens. Cabinets shall be of wood or wood/plastic veneer construction with doors and drawer fronts. In accessible units, provide new base and overhead cabinets to meet Uniform Federal Accessibility Standards (UFAS) requirements.
  - 2. Countertop:
    - i. Provide new plastic-laminate countertop and backsplash at all base cabinets in unit kitchens. Countertops to be post-form on 3/4" exterior plywood. Pattern/color to be selected by Owner.
  - 3. Bathroom Vanities:
    - i. Provide new vanity cabinet units in all non-handicap accessible bathrooms. Vanity units to have plastic-laminate countertop and backsplash; size shall be as shown on drawings.

**DIVISION 13 - SPECIAL CONSTRUCTION**

- A. Solar Hot Water
  - 1. Provide solar hot water system for all units.
- B. Photovoltaic System
  - 1. Provide 12kw solar photovoltaic system for all units.

**DIVISION 14 - CONVEYING EQUIPMENT – NOT USED****DIVISION 21 - FIRE SUPPRESSION – NOT USED****DIVISION 22 - PLUMBING**

## A. Plumbing

1. Bathtubs and/or Pre-fab Showers:
  - i. Provide new fiberglass bathtub and tub surround in all units. Provide wood blocking in all units for grab bar installation.
2. Showerheads:
  - i. Provide new high efficiency showerhead at bathtub in all units. Provide hand-held shower in handicap accessible units. New showerhead to have maximum flow rate of 1.75 gal/min. Showerhead to have polished chrome finish.
3. Tub Faucets:
  - i. Provide new tub faucet (mixing valve) at bathtub in all units. Locate mixing valve as shown on drawings. Faucet to have polished chrome finish.
4. Bathroom Sinks:
  - i. Provide new 19" round vitreous china, self-rimming drop-in lavatory at vanity cabinet in all units.
  - ii. Provide 21"x18" vitreous china, wall-hung lavatory in all handicap accessible units and community center toilet room. Provide under-lavatory guard at each lavatory to wrap exposed piping beneath lavatory.
5. Bathroom Faucet:
  - i. Provide new low flow single-lever faucet at all bathroom sinks. Faucet to be WaterSense labeled with maximum flow rate of 1.5 gal/min, have red/blue hot/cold indicators and polished chrome finish. Faucet to be equipped with tamper-resistant strainer **or** flow control.
6. Kitchen Sinks:
  - i. Provide new stainless steel double-bowl kitchen sink with center drain in all non-handicap accessible units. Sink to have polished finish.
  - ii. Provide new stainless steel double-bowl kitchen sink with offset drain in all handicap accessible units. Bowl depth to be no greater than 6½". Sink to have polished finish.
7. Kitchen Faucets:
  - i. Provide new low flow single-lever faucet at all kitchen sinks. Faucet to have red/blue hot/cold indicators and 8" swing spout. Provide kitchen sprayer mounted on separate escutcheon. Faucet to be equipped with tamper-resistant strainer **or** flow control and have polished chrome finish.
8. Toilets:
  - i. Provide new two-piece vitreous china tank-type toilet with elongated bowl in all units. Provide plastic seat with closed front and cover. Toilet to be WaterSense labeled with flow rate of 1.28 gal/flush maximum.

- ii. Provide new ADA-compliant two-piece vitreous china tank-type toilet with elongated bowl in all handicap accessible units and community center toilet room. Provide plastic seat with closed front and cover. Toilet to be WaterSense labeled with flow rate of 1.28 gal/flush maximum.
- 9. New Water Service (piping, valves, etc.):
  - i. Replace existing water supply lines with new PEX piping in all units.
- 10. New Waste/Vent Service (piping, valves, etc.):
  - i. Existing waste piping below slab to remain where not required to be relocated per new kitchen and bathroom layouts; damaged piping will be replaced/repared if discovered during video inspection and/or demolition.
  - ii. Existing vent service to remain where not required to be relocated per new kitchen and bathroom layouts; damaged piping will be replaced/repared if discovered during demolition.
- 11. Water Heaters:
  - i. Provide new tank-type electric water heater in all units and community center; sizing shall be as shown on drawings. Water heater Energy Factor shall be 0.93 minimum in all units. Coordinate with solar hot water system.
- 12. Individual Water Metering:
  - i. Provide new water meter, shut-off valve and box at all units and community center.

## **DIVISION 23 - HEATING VENTILATING AND AIR CONDITIONING**

### **A. HVAC**

- 1. Air Conditioning Equipment:
  - i. Replace existing system with new split system in all units. Air conditioning equipment to be ARI rated SEER 14 equipment with sensible heat ratio of 0.75 or less. Split system shall be designed to achieve a HERS rating of 85 or less.
- 2. Heating Equipment:
  - i. As part of new split system, provide ARI rated heat pump with HSPF of 8.0. Split system shall be designed to achieve a HERS rating of 85 or less.
- 3. Ductwork:
  - i. Provide new HVAC ductwork as shown on drawings in all units. Provide duct for fresh air intake before return air infiltration.
  - ii. New ductwork to be located in conditioned space.
- 4. Duct Insulation:
  - i. Provide duct insulation for ductwork located outside of conditioned space. Duct insulation value to be minimum R-8.
- 5. Bathroom Ventilation Fans:
  - i. Provide new EnergyStar bathroom exhaust fan in all units and community center toilet room. Bath fan shall be minimum 80 cfm with minimum efficiency level of 1.4 cfm/watt and have a maximum sound level of 2.0 sones. Fan shall be connected to light switch and equipped with timer or humdistat.

**DIVISION 26 - ELECTRICAL**

- A. Electrical
1. Unit Light Fixtures:
    - i. Provide new EnergyStar light fixtures in all units and community center.
    - ii. Fluorescent light fixtures shall count for at least 80% of the total number of fixtures required for indoor lighting.
  2. Common Area/Exterior Building Mounted Light Fixtures:
    - i. Replace existing common area and building mounted exterior light fixtures with new EnergyStar fixtures. Lighting to have automatic controls via motion sensor or photocell.
  3. Pole Lights:
    - i. Pole-mounted site lighting shall be provided and maintained by local utility company. Lighting to be HID-type and provide minimum 1 foot-candle at parking areas while being designed to reduce light pollution.
  4. Ceiling Fans:
    - i. Provide ceiling fan with light fixture in all units. Ceiling fan to be EnergyStar qualified and located in the Living Room and Bedroom. Provide separate switching for fan and light.
  5. Electrical Wiring (within unit):
    - i. Provide new electrical wiring for all units and buildings as shown on drawings. New wiring shall include all required GFI and arc-fault circuits.
    - ii. Provide new push-button doorbell system at all unit entries.
    - iii. Provide new electrical wiring for emergency pull stations in accessible units.
  6. Outlets & Light Switches:
    - i. Provide new outlet, switches and cover plates in all units and community center. In handicap accessible units and common areas, outlets and light switches shall be mounted at heights to comply with UFAS (units) and ADA (common areas) guidelines.
    - ii. Provide new emergency pull stations in accessible units at locations shown on drawings.
  7. Distribution (breaker boxes, breakers & meters):
    - i. Provide new breaker boxes, breakers, meters and meter centers in all units and community center. All units and common area buildings shall have dedicated GFI and arc-fault circuits and breakers provided and installed per Code.

**DIVISION 27 - COMMUNICATIONS**

- A. Communication Systems
1. Cable Outlets:
    - i. Provide new cable outlet where indicated on the drawings.
  2. Cable Wiring:
    - i. New cable wiring shall be provided for all buildings. Coordinate service box locations for each building with cable service provider.

3. Phone Jacks:
  - i. Provide new telephone jacks where indicated on the drawings.
4. Phone Wiring:
  - i. New telephone wiring shall be provided for all buildings. Coordinate service box locations for each building with telephone service provider.
5. Internet System:
  - i. Provide new internet outlets where indicated on the drawings. Service cable shall be provided for all buildings. Coordinate service box locations for each building with internet service provider.
6. Special Needs Devices:
  - i. Provide ADA compliant portable kit(s) for the sight and hearing impaired; number of kits shall be a minimum of 2% of the number of units. Kit(s) shall be available for checkout with management and shall include the following items:
    - (a) TTY (text telephone).
    - (b) Telephone ring signaler.
    - (c) Portable telephone amplifier.
    - (d) Door knock signaler.
    - (e) Alarm clock with bed shaker.
    - (f) Smoke detector with built-in strobe light.
    - (g) Hard suitcase for storage of components.

#### **DIVISION 28 - ELECTRONIC SAFETY AND SECURITY**

- A. Safety Systems
  1. Smoke Detectors:
    - i. Provide new smoke detectors where indicated on the drawings.
    - ii. Provide new strobe/horn fixtures where indicated on the drawings.

#### **DIVISION 31 - EARTHWORK**

- A. Earthwork
  1. Re-grade as required to fill eroded areas and eliminate ponding.
  2. Re-grade disturbed areas to establish drainage patterns that do not conflict with or cause damage to buildings or other site features.

#### **DIVISION 32 - EXTERIOR IMPROVEMENTS**

- A. Landscaping and Irrigation
  1. Sodding/Seeding:
    - i. Provide sodding adjacent to buildings, sidewalks and amenities.
    - ii. Provide a minimum of two inches of mulch and seeding in all other disturbed areas.
  2. Trees, Shrubs and Annuals:
    - i. Preserve existing trees and vegetation within the site. Existing mature trees and drainage patterns will be integrated into the landscape design. Where

- existing trees and vegetation cannot be preserved, new plantings will be implemented per DCA requirements.
- ii. Provide entry streetscapes with decorative fencing and new illuminated facility sign.
  - iii. Upgrade landscaping to include landscaping berms and seasonal plantings at community areas.
3. Tree Pruning, Root Removal:
- i. Remove selected trees and tree roots where indicated on drawings and as necessary to repair and prevent damage to sidewalks and asphalt paving.
  - ii. Protect trees to remain near construction activities with tree protection fencing.
  - iii. Prune limbs neatly. Apply grafting wax or tree healing paint to pruned limbs.
  - iv. Clear non-specimen trees to allow for construction of improvements. Grubb to a depth of 12" below existing grades and remove all stumps, harmful materials and roots larger than two inches in diameter.
- B. Site Improvements
1. Fencing:
    - i. Provide decorative vinyl fencing along street side entry of property.
    - ii. Provide new vinyl-fenced dumpster enclosure conforming to ADA guidelines.
- C. Roads (paving)
1. Asphalt and Concrete Paving:
    - i. Repair areas of base failure and tree root damage with concrete or GAB.
    - ii. Repair damaged areas of asphalt and/or concrete pavement.
    - iii. Sealcoat all asphalt pavement and re-stripe parking areas.
    - iv. Provide new handicap accessible parking spaces as shown on drawings.
    - v. Repair or replace driveway piping and/or associated concrete flumes as needed.
- D. Site Concrete (curbs, gutters & sidewalks)
1. Curb & Gutter:
    - i. Rework or replace existing concrete curb where necessary.
  2. Sidewalks:
    - i. Repair or replace damaged and/or uneven concrete sidewalks and add new concrete walks as shown on drawings.
    - ii. Provide wheelchair ramps as shown on drawings.
  3. Dumpster Pads:
    - i. Pour new concrete drive, apron and curbing at all dumpster locations.
    - ii. Provide new accessible sidewalk access at one (1) dumpster location as shown on drawings. Provide an accessible route to dumpster as shown on drawings.

- iii. Provide new vinyl fence enclosure at all dumpster locations. Provide vinyl fence with gate at accessible dumpster location as shown on drawings.

### **DIVISION 33 - UTILITIES**

#### A. Site Utilities

##### 1. Water Service:

- i. Reroute utility as necessary and coordinate with utility provider.

##### 2. Sewer Service:

- i. Clean and camera sanitary sewer lines from cleanouts to the nearest manhole and present camera report and repair recommendations to the Owner.
- ii. Reroute utility as necessary and coordinate with utility provider.

##### 3. Electrical Service:

- i. Reroute utility as necessary and coordinate with utility provider.
- ii. Relocate transformers as necessary to accommodate new sidewalk and create "open space."

End Scope.

**NEW CONSTRUCTION WORK SCOPE**  
**For**  
**WOODVALE III APARTMENTS**  
**CORDELE, GEORGIA**

**DIVISION 06 - EXISTING CONDITIONS – NOT USED**

**DIVISION 07 - CONCRETE**

- A. Concrete
1. Building Slabs:
    - i. Pour new four-inch thick 3,000 psi concrete slab for community center addition. Concrete slab shall have 1.5 lb/cu. Yd. polypropylene fibers on six mil vapor barrier and four-inch drainage fill on compacted and treated soil. Provide one-inch expansion joint between existing slab and new slab at addition.
  2. Mail Kiosk and Gazebo Slabs:
    - i. Provide four-inch thick 3,000 psi concrete slab with 1.5 lb/cu. Yd. polypropylene fibers on compacted soil. Slab to be maximum ½" below finish floor and 2% slope max.

**DIVISION 08 - MASONRY**

- A. Masonry
1. Provide brick masonry veneer at exterior of addition to existing office/maintenance building. Brick veneer and mortar to match color of adjacent brick veneer and mortar.

**DIVISION 09 - METALS – NOT USED**

**DIVISION 08 - WOOD, PLASTICS AND COMPOSITES**

- A. Rough Carpentry
1. Framing:
    - i. Provide new 2x4 wood stud wall framing at 16" o.c. for addition to existing office/maintenance building as shown on drawings. Provide 2x6 wood stud wall framing at plumbing walls as shown on drawings.
    - ii. Provide framing for furr-down ceilings for ductwork in locations shown on drawings.
    - iii. Provide wood blocking as necessary for grab bar installation in public toilets.
  2. Exterior Wall Sheathing:
    - i. Provide new ½" plywood/OSB exterior sheathing to building exterior.
  3. Roof Trusses:
    - i. Provide pre-engineered roof trusses for addition to existing office/maintenance building. Roof framing layout shall be as shown on

drawings. Roof truss profiles shall be as designed by licensed structural engineer.

4. Roof Decking:
  - i. Provide 7/16" exterior grade plywood roof decking.
  
- B. Finish Carpentry
  1. Exterior Trim:
    - i. Provide fiber-cement trim at exterior of building.
    - ii. Provide vinyl molded shutters at all windows.
    - iii. Provide screen-back vents at gable end of building.
  2. Interior Trim:
    - i. Provide new wood trim in office/community center. New trim to include:
      - (a) Door casing
      - (b) Wood base with shoe mould
      - (c) Window stool

#### **DIVISION 09 - THERMAL AND MOISTURE PROTECTION**

- A. Waterproofing
  1. Provide building wrap/felt over sheathing at exterior of addition.
  2. Provide ice/water shield at door and window openings.
  3. Seal and caulk all penetrations in building exterior.
  
- B. Insulation
  1. Wall Insulation:
    - i. Provide batt insulation at exterior wall cavities to achieve minimum R-15 value. Air seal all penetrations.
  2. Attic Insulation:
    - i. Provide blown insulation to attic to achieve minimum R-38 value. Air seal all penetrations.
  
- C. Roofing
  1. Shingles:
    - i. Provide 30-year algae-resistant asphalt shingles over 15# roofing felt.
    - ii. Provide pre-finished aluminum metal drip edge at eaves and rakes.
    - iii. Provide aluminum-clad fascia.
    - iv. Provide pre-finished perforated vinyl soffit.
  2. Gutters & Downspouts:
    - i. Provide 5" aluminum gutter and 3"x4" aluminum downspout with boot. Provide flex piping below grade to discharge water minimum 5' away from building foundation.
  3. Roofing Accessories:
    - i. Provide continuous screened ridge vent.
    - ii. Provide necessary metal flashing at roof valleys. Metal flashing to be aluminum with baked color finish.

iii. Provide vinyl vent pipe flashing; color to be black.

D. Siding/Stucco

1. Provide new 6" fiber-cement plank siding at building exterior where shown on drawings.
2. Provide aluminum flashing at exterior door and window openings.

**DIVISION 15 - OPENINGS**

A. Doors & Hardware

1. Interior Doors:

i. Provide six-panel hollow core Masonite doors with wood jambs.

2. Exterior Doors:

i. Provide 1¾" six-panel insulated metal doors with wood jambs.

3. Hardware:

i. Provide hardware at all interior and exterior doors.

ii. Provide lever-style hardware at interior and exterior doors. Provide dummy hardware at closet doors.

iii. Provide thresholds at all exterior doors. Thresholds to be ADA-compliant.

B. Windows/Glass

1. Windows:

i. Provide vinyl double-pane window units with thermobreak frames. Window glazing to be low-e with U-value of 0.35 or less and solar heat gain coefficient (SHGC) of 0.30 or less.

**DIVISION 16 - FINISHES**

- A. Drywall
  - 1. Walls:
    - i. Provide gypsum wallboard (GWB) to all walls. Provide mold-resistant GWB at plumbing walls.
    - ii. Provide ½" GWB at each side of all interior walls.
    - iii. Provide smooth finish to all GWB walls.
  - 2. Ceilings:
    - i. Provide GWB for ceilings and furred-down areas shown on drawings.
    - ii. Provide spray-texture (knock-down) finish at ceilings.
- B. Flooring
  - 1. Resilient/Wood Flooring:
    - i. Provide sheet vinyl floor in wet areas. Wet areas include:
      - (a) Laundry
      - (b) Mechanical
      - (c) Bath
  - 2. Carpet:
    - i. Provide glue-down carpet in common areas as shown on drawings.
    - ii. All carpet shall have low-VOC content.
- C. Painting
  - 1. Exterior Walls:
    - i. Prep and prime all exterior trim prior to painting.
    - ii. Paint exterior trim with exterior gloss latex paint; color to be selected by Owner. Paint to be low VOC.
  - 2. Interior Walls:
    - i. Prep and prime all interior walls prior to painting.
    - ii. Paint interior walls with eggshell latex paint; color to be selected by Owner. Paint to be low VOC.
  - 3. Ceilings:
    - i. Prep all ceiling surfaces prior to painting.
    - ii. Paint interior ceilings with eggshell latex paint; color to be white. Ceiling to have spray-texture (knock-down) finish. Paint to be low VOC.
  - 4. Doors and Trim:
    - i. Prep and prime all doors and trim prior to painting.
    - ii. Paint doors and trim with semi-gloss alkyd paint; color to be selected by Owner. Paint to be low VOC.

**DIVISION 17 - SPECIALTIES**

- A. Signage
  - 1. Panel Signage:
    - i. Provide panel signage to identify spaces within community center. Spaces to be identified include:

- (a) Leasing Office
  - (b) Fitness Center
  - (c) Laundry
  - (d) Men & Women Toilet Rooms
- 2. Building Signage:
  - i. Provide building identification sign. Sign to read "OFFICE". Provide signage displaying Leasing Office hours of operation.
- B. Mail Kiosk
  - 1. Provide new metal mailbox units to accommodate total number of apartments. Mailboxes to comply with USPS 4C Standard and shall be under new free standing mail kiosk.
- C. Toilet Accessories
  - 1. Provide chrome-plated toilet accessories in public toilets. Toilet accessories to include:
    - i. Toilet tissue dispenser
    - ii. Paper towel dispenser
    - iii. Under-lavatory guard at wall-hung lavatories.
- D. Fire Extinguishers
  - 1. Provide new 5 lb. 2A10BC dry chemical fire extinguisher with semi-recessed cabinet in community center. Quantity and mounting locations shall be as shown on drawings.
- E. Shelving
  - 1. Provide 12" wire closet shelving in all units.
- F. Stovetop Fire Suppression
  - 1. Provide two (2) stovetop fire suppression devices at range hood in community kitchen.

## **DIVISION 18 - EQUIPMENT**

- A. Appliances
  - 1. Refrigerators:
    - i. Provide 14.0 cu. Ft. top-freezer refrigerator with ice maker in all units. Fifty percent of freezer space shall be below 54" above finish floor. Refrigerator shall be EnergyStar qualified.
  - 2. Range:
    - i. Provide 30" drop-in electric range oven in community kitchen. Range oven to have front-mounted controls and shall be self-cleaning.
  - 3. Range Hood:
    - i. Provide 30" vent hood with damper above range in community kitchen. Hood shall be vented to the exterior. Switches to be provided to control hood fan and light.

**DIVISION 19 - FURNISHINGS**

- A. Blinds & Shades
  - 1. Provide new 1" horizontal vinyl mini-blinds at all windows.
  
- B. Cabinetry (including countertops)
  - 1. Community Kitchen:
    - i. Provide base and overhead cabinets in community kitchen to meet American with Disabilities Act (ADA) requirements. Cabinets shall be of wood or wood/plastic veneer construction with doors and drawer fronts.
  - 2. Countertop:
    - i. Provide plastic-laminate countertop and backsplash at base cabinets in community kitchen. Countertops to be post-form on ¾" exterior plywood. Pattern/color to be selected by Owner.

**DIVISION 20 - SPECIAL CONSTRUCTION – NOT USED****DIVISION 21 - CONVEYING EQUIPMENT – NOT USED****DIVISION 24 - FIRE SUPPRESSION – NOT USED****DIVISION 25 - PLUMBING**

- A. Plumbing
  - 1. Bathroom Sinks:
    - i. Provide 21"x18" vitreous china, wall-hung lavatory. Provide under-lavatory guard at each lavatory to wrap exposed piping beneath lavatory.
  - 2. Bathroom Faucet:
    - i. Provide single-lever faucet at all bathroom sinks. Faucet to be WaterSense labeled with maximum flow rate of 1.5 gal/min, have red/blue hot/cold indicators and polished chrome finish. Faucet to be equipped with tamper-resistant strainer **or** flow control.
  - 3. Kitchen Sinks:
    - i. Provide stainless steel double-bowl kitchen sink with offset drain. Bowl depth to be no greater than 6½". Sink to have polished finish.
  - 4. Kitchen Faucets:
    - i. Provide single-lever faucet at kitchen sink. Faucet to have red/blue hot/cold indicators and 8" swing spout. Provide kitchen sprayer mounted on separate escutcheon. Faucet to be equipped with tamper-resistant strainer **or** flow control and have polished chrome finish.
  - 5. Toilets:
    - i. Provide ADA-compliant two-piece vitreous china tank-type toilet with elongated bowl. Provide plastic seat with closed front and cover. Toilet to be WaterSense labeled with flow rate of 1.28 gal/flush maximum.
  - 6. New Water Service (piping, valves, etc.):
    - i. Provide new PEX piping at community center building.

7. New Waste/Vent Service (piping, valves, etc.):
  - i. Provide new PVC piping for waste/vent service at addition to existing office/maintenance building.
8. Water Heaters:
  - i. Provide tank-type electric water heater; sizing shall be as shown on drawings.
9. Individual Water Metering:
  - i. Provide new water meter, shut-off valve and box at community center.

## **DIVISION 26 - HEATING VENTILATING AND AIR CONDITIONING**

### A. HVAC

1. Air Conditioning Equipment:
  - i. Provide new split system. Air conditioning equipment to be ARI rated SEER 14 equipment with sensible heat ratio of 0.75 or less. Split system shall be designed to achieve a HERS rating of 85 or less.
2. Heating Equipment:
  - i. As part of split system, provide new ARI rated heat pump with HSPF of 8.0. Split system shall be designed to achieve a HERS rating of 85 or less.
3. Ductwork:
  - i. Provide new HVAC ductwork as shown on drawings. Provide duct for fresh air intake before return air infiltration.
  - ii. New ductwork to be located in conditioned space.
4. Duct Insulation:
  - i. Provide new duct insulation for ductwork located outside of conditioned space. Duct insulation value to be minimum R-8.
5. Bathroom Ventilation Fans:
  - i. Provide EnergyStar bathroom exhaust fan. Bath fan shall be minimum 80 cfm with minimum efficiency level of 1.4 cfm/watt and have a maximum sound level of 2.0 sones. Fan shall be connected to light switch and equipped with timer or humdistat.
6. Radon Remediation:
  - i. Provide radon control measures per EPA 402-R-94-009 "Model Standards and Techniques for Control of Radon in Residential Buildings".

**DIVISION 29 - ELECTRICAL**

- A. Electrical
  - 1. Common Area/Exterior Building Mounted Light Fixtures:
    - i. Provide EnergyStar common area and building mounted exterior light fixtures. Lighting to have automatic controls via motion sensor or photocell.
  - 2. Electrical Wiring:
    - i. Provide electrical wiring as shown on drawings. New wiring shall include all required GFI and arc-fault circuits.
  - 3. Outlets & Light Switches:
    - i. Provide outlet, switches and cover plates. Outlets and light switches shall be mounted at heights to comply with ADA guidelines.
  - 4. Distribution (breaker boxes, breakers & meters):
    - i. Provide breaker boxes, breakers, meters and meter centers with dedicated GFI and arc-fault circuits and breakers provided and installed per Code.

**DIVISION 30 - COMMUNICATIONS**

- A. Communication Systems
  - 1. Cable Outlets:
    - i. Provide cable outlet where indicated on the drawings.
  - 2. Cable Wiring:
    - i. Cable wiring shall be provided for community center. Coordinate service box locations with cable service provider.
  - 3. Phone Jacks:
    - i. Provide telephone jacks where indicated on the drawings.
  - 4. Phone Wiring:
    - i. Telephone wiring shall be provided for community center. Coordinate service box locations with telephone service provider.
  - 5. Internet System:
    - i. Provide internet outlets where indicated on the drawings. Service cable shall be provided; coordinate service box locations with internet service provider.

**DIVISION 31 - ELECTRONIC SAFETY AND SECURITY**

- A. Safety Systems
  - 1. Smoke Detectors:
    - i. Provide smoke detectors where indicated on the drawings.
    - ii. Provide strobe/horn fixtures where indicated on the drawings.

**DIVISION 31 - EARTHWORK**

- A. Earthwork
  - 1. Clear and grub site at location for community center addition.
  - 2. Grade area as shown on drawings; graded soil to be treated for termites.

3. Upon placement of underground utilities and infrastructure for addition, compact soil to minimum pressure of 2,500 psf **or** as noted on drawings.
4. Excavate water quality/infiltration basin as shown on plans.

### **DIVISION 32 - EXTERIOR IMPROVEMENTS**

- A. Landscaping and Irrigation
  1. Sodding/Seeding:
    - i. Provide sodding adjacent to building and sidewalk.
    - ii. Provide a minimum of two inches of mulch and permanent grassing in disturbed areas.
  2. Trees, Shrubs and Annuals:
    - i. Provide landscaping around new building as shown on drawings. Plants to be native species and drought-tolerant.
  3. Community Garden
    - i. Construct new fenced community garden with raised beds.
- B. Site Improvements:
  1. Exterior Amenities Construction:
    - i. Construct a new 1,200 s.f. Leasing Office/Community Center equipped with the following amenities:
      - (a) Furnished Exercise/Fitness Center
      - (b) On-site Laundry Facility; provide one (1) washer and dryer per 25 units. Washers and dryers **must** be EnergyStar qualified.
      - (c) Covered Porch
    - ii. Provide pre-fabricated, maintenance-free accessible gazebo. Size of gazebo to be minimum 13' diameter.
    - iii. Provide new freestanding kiosk to house mailbox units. Kiosk shall be adequately sized to accommodate number of mailbox units.
- C. Roads (paving)
  1. Asphalt Paving:
    - i. Provide handicap accessible parking spaces as shown on drawings.
    - ii. Sealcoat all asphalt pavement and re-stripe parking areas.
- D. Site Concrete (curbs, gutters & sidewalks)
  1. Curb & Gutter:
    - i. Provide new concrete curb and gutter at new parking areas.
  2. Sidewalks:
    - i. Provide new sidewalks as shown on drawings. New sidewalk to have less than 5% slope and less than 2% counter-slope; tie-in to adjacent sidewalks.
    - ii. Provide benches along the concrete walk as shown on the plans.

### **DIVISION 33 - UTILITIES**

- A. Site Utilities
  1. Water Service:

- i. Provide new water service to community center addition. New water lines to tie-in to existing water service.
2. Sewer Service:
  - i. Provide new sewer service to addition to community center addition. New sewer lines to tie-in to existing sewer service.
3. Electrical Service:
  - i. Provide new electrical service to community center addition. New electrical wiring to tie-in to existing electrical service.
  - ii. Relocate transformers as necessary to accommodate new sidewalk and create "open space."

End Scope.

## L NCAHMA MARKET STUDY INDEX/CHECKLIST

**A. Introduction:** Members of the National Council of Affordable Housing Market Analysts provide a checklist referencing all components of their market study. This checklist is intended to assist readers on the location and content of issues relevant to the evaluation and analysis of market studies.

**B. Description and Procedure for Completing:** The following components have been addressed in this market study. The page number of each component is noted below. Each component is fully discussed on that page or pages. In cases where the item is not relevant, the author has indicated 'N/A' or not applicable. Where a conflict with or variation from client standards or client requirements exists, the author has indicated a 'V' (variation) with a comment explaining the conflict. (More detailed notations or explanations also acceptable)

### C. Checklist:

1. Executive Summary	8	31. Existing rental housing discussion	59
2. Concise description of the site and adjacent parcels	17	32. Area building permits	68
3. Project summary	15	33. Comparable property discussion	*
4. Precise statement of key conclusions	12	34. Comparable property profiles	*
5. Recommendations and/or modification to project discussion	12	35. Area vacancy rates, including rates for Tax Credit and government-subsidized	60
6. Market strengths and weaknesses impacting project	12	36. Comparable property photos	*
7. Lease-up projection with issues impacting performance	10	37. Identification of waiting lists	*
8. Project description with exact number of bedrooms and baths proposed, income limitation, proposed rents and utility allowances	15	38. Narrative of subject property compared to comparable properties	V
9. Utilities (and utility sources) included rent and paid by landlord or tenant?	15	39. Discussion of other affordable housing options including homeownership	NA
10. Project design description	15	40. Discussion of subject property on existing housing	61
11. Unit and project amenities; parking	15	41. Map of comparable properties	27
12. Public programs included	15	42. Description of overall rental market including share of market-rate and affordable properties	60
13. Date of construction/preliminary completion	16	43. List of existing and proposed LIHTC properties	59, V
14. Reference to review/status of project plans	NA	44. Interviews with area housing stakeholders	68
15. Target population description	15	45. Availability of Housing Choice Vouchers	68
16. Market area/secondary market area description	32	46. Income levels required to live at subject site	50
17. Description of site characteristics	17	47. Market rent and programmatic rent for subject	NA, 50
18. Site photos/maps	25	48. Capture rate for property	14
19. Map of community services	27	49. Penetration rate for area properties	58 V
20. Visibility and accessibility evaluation	17	50. Absorption rate discussion	10
21. Crime information	NA	51. Discussion of future changes in housing population	33
22. Population and household counts	33	52. Discussion of risks or other mitigating circumstances impacting project projection	12
23. Households by tenure	37	53. Preparation date of report	2
24. Distribution of income	39	54. Date of field work	NA
25. Employment by industry	43	55. Certification	2
26. Area major employers	44	56. Statement of qualifications	2
27. Historical unemployment rate	44	57. Sources of data	**
28. Five-year employment growth	44	58. Utility allowance schedule	NA
29. Typical wages by occupation	NA		
30. Discussion of commuting patterns of area workers	32		

\* Information on comparable properties, including profiles, and photographs, appear on the unnumbered photosheets, following page60.

38(V): Some textual comparison is made on page59, while numeric comparisons are made on page 60 and on the apartment inventory.

43(V) The page referenced shows proposed and newly constructed properties. Other existing properties are identified on the unnumbered inventory.

49(V) The client market study guide defines capture rate the way NCAHMA defines penetration rate.

\*\* Data are sourced where they are used throughout the study.

**M****RÉSUMÉS  
JOHN WALL****EXPERIENCE****PRESIDENT**

*JWA, Inc., Anderson, South Carolina (June, 1990 to Present)*

JWA, Inc. is an information services company providing demographic and other types of data, as well as geographic information system services, mapping, and research to market analysts and other clients. JWA, Inc. is the licensing authority for the independent offices of John Wall & Associates. There are currently two such offices: Anderson, South Carolina and Cary, North Carolina.

**PRESIDENT**

*John Wall & Associates, Anderson, South Carolina (December, 1982 to Present)*

John Wall & Associates is a planning and analysis firm specializing in real estate market analysis and land development consultation. Initially, the firm concentrated on work in the southeastern portion of the United States. In 1990, the work was expanded to the entire United States. John Wall & Associates (Anderson, South Carolina office) has completed over 2,500 market analyses, the majority of these being for apartment projects (both government and conventional). The firm has also done many other types of real estate market analyses, shopping center master plans, industrial park master plans, housing and demographic studies, land planning projects, site analysis, location analysis, and GIS projects. Clients have included private developers, governments, syndicators, and lending institutions.

**VISITING PROFESSOR OF SITE PLANNING (PART-TIME)**

*Clemson University College of Architecture, Planning Dept., Clemson, South Carolina (1985 & 1986)*

**PLANNING DIRECTOR**

*Planning Department, City of Anderson, South Carolina (September, 1980 to December, 1982)*

**PLANNER**

*Planning Department, City of Anderson, South Carolina (December 1978 to September, 1980)*

**CARTOGRAPHER**

*Oconee County Tax Assessors' Office, Walhalla, South Carolina (October, 1976 to January, 1977)*

**ASSISTANT ENGINEER**

*American Concrete Pipe Association, Vienna, Virginia (January, 1969 to March, 1969)*

**INDUSTRY**

**National Council of Affordable Housing Market Analysts (NCAHMA)**

*Member Delegate (2002-Present)*

**PUBLICATIONS**

***Conducting Market Studies in Rural Area, NCAHMA Publications***

**EDUCATION**

Continuing Education, National Council of Affordable Housing Market Analysts (2002-Present)

Real Estate Development, Harvard University, Cambridge, Massachusetts (July, 1989)

Fundamentals of Real Estate Finance, Harvard University, Cambridge, Massachusetts (July, 1989)

Management of Planning & Design Firms, Harvard University, Cambridge, Massachusetts (August, 1984)

Master of City & Regional Planning, Clemson University, Clemson, South Carolina (May, 1980)

BS Pre-Architecture, Clemson University, Clemson, South Carolina (May, 1978)

Graduate of Manlius Military Academy, Manlius, New York (June, 1965)

**MILITARY**

U.S. Navy, Interim Top Secret Clearance (April, 1969 to October, 1973; Honorable Discharge)

## **BOB ROGERS**

### **EXPERIENCE**

#### **SENIOR MARKET ANALYST**

John Wall and Associates, Anderson, South Carolina (1992 to Present)

Responsibilities include: development of housing demand methodology; development of computer systems and technologies; analysis of demographic trends; creation and production of analytic maps and graphics; CRA compliance; courtroom presentation graphics.

#### **MANAGER**

Institute for Electronic Data Analysis, Knoxville, Tennessee (1990 to 1992)

Responsibilities included marketing, training new employees and users of US Bureau of the Census data products, and custom research.

#### **CONSULTANT**

Sea Ray Boats, Inc., Knoxville, Tennessee (1991)

Project included using various statistical techniques to create customer profiles that the senior management team used to create a marketing strategy.

#### **CONSULTANT**

Central Transport, High Point, North Carolina (1990)

Project included research and analysis in the area of driver retention and how to improve the company's turnover ratio.

#### **INDUSTRY**

National Council of Affordable Housing Market Analysts (**NCAHMA**)

*Standards Committee Co-Chair (2006-Present)*

*Standards Committee Vice Chair (2004-2006)*

*Member delegate (2002-Present)*

#### **PUBLICATIONS**

***Selecting Comparable Properties (best practices), NCAHMA publication***

***Ten Things Developers Should Know About Market Studies, Affordable Housing Finance Magazine, Summer 2007***

#### **EDUCATION**

Continuing education, National Council of Affordable Housing Market Analysts (2002 to present)

MBA Transportation and Logistics, The University of Tennessee, Knoxville, Tennessee (1991)

BS Business Logistics, Penn State, University Park, Pennsylvania (1989)

Skills and Knowledge, Studied statistical process control at the Institute for Quality Through Productivity

## **JOE BURRISS**

### **EXPERIENCE**

#### **MARKET ANALYST and RESEARCHER**

*John Wall & Associates, Anderson, South Carolina (1999 to present)*

Responsibilities include: write market studies for affordable multifamily housing projects, make, review and evaluate recommendations regarding student housing analysis, collect and analyze multifamily rental housing information (both field and census), conduct site and location analysis.

### **INDUSTRY**

#### **National Council of Affordable Housing Market Analysts**

*Member Delegate (2002-Present)*

### **EDUCATION**

#### **The Methodology Behind Market Studies**

*NCAHMA, Trenton, NJ (June 2007)*

#### **Continuing Education**

*National Council of Affordable Housing Market Analysts (2002-Present)*

#### **BS Marketing**

*Clemson University, Clemson, South Carolina (2002)*