

PROFESSIONAL MARKET STUDY  
FOR THE LOOKOUT POINTE APARTMENTS  
A PROPOSED LIHTC ELDERLY DEVELOPMENT

LOCATED IN:  
TRENTON, DADE COUNTY, GA

*PREPARED FOR:*  
*LOOKOUT POINTE, L.P.*

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**SECTION A**  
**EXECUTIVE SUMMARY**

**1. Project Description:**

**. Brief description of project location including address and/or position relative to the closet cross-street.**

. The site of the proposed elderly LIHTC apartment development is located off US Highway 11, approximately .1 miles north of Old Highway 22, and 1 mile south of the downtown area of Trenton.

**. Construction and occupancy types.**

. The proposed new construction project design will comprise 3 two-story buildings connected by two elevators. The project will include a separate building comprising a managers office, central laundry, and community room. The project will provide 80-parking spaces.

The proposed *Occupancy Type* is **Housing for Older Persons** (age 55+).

**. Unit mix including bedrooms, bathrooms, square footage, income targeting rents, utility allowance.**

**Project Mix**

PROPOSED PROJECT PARAMETERS			
Bedroom Mix	# of Units	Unit Size (Heated sf)	Unit Size (Gross sf)
1BR/1b	8	Na	762
2BR/2b	48	Na	1,078
Total	56		

**Project Rents:**

The proposed development will target approximately 20% of the units at 50% or below of area median income (AMI), and approximately 80% at 60% AMI. Rent excludes all utilities, yet will include trash removal.

PROPOSED PROJECT RENTS @ 50% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	2	\$325	\$133	\$458
2BR/2b	10	\$345	\$163	\$508

PROPOSED PROJECT RENTS @ 60% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	6	\$325	\$133	\$458
2BR/2b	38	\$345	\$163	\$508

\*Provided by applicant, based upon GA-DCA Northern Region Utility Allowances.

**. Any additional subsidies available including project based rental assistance (PBRA).**

- . The proposed LIHTC development will not include any additional deep subsidy rental assistance, including PBRA. The proposed LIHTC development will accept deep subsidy Section 8 vouchers.

**. Brief description of proposed amenities and how they compare to existing properties.**

- . Overall, the subject will be competitive to very competitive with most the existing program assisted and market rate apartment properties in the market regarding the proposed unit and development amenity package. A complete kitchen amenity package is proposed and the overall development amenity package includes a central laundry, community room, and outdoor amenities.

**2. Site Description/Evaluation:**

**. A brief description of physical features of the site and adjacent parcels. In addition, a brief overview of the neighborhood land composition (residential, commercial, industrial, agricultural).**

- . The approximately 11.6-acre, polygon shaped tract is relatively flat and mostly cleared. The site is not located within a 100-year flood plain. At present, there is a single-family dwelling located upon the site. The applicant plans to demolish the property, prior to construction of the proposed subject development. Public water and sewer services are available to the tract and excess capacity exists.
- . The overall character of the neighborhood in the immediate vicinity of the site can be defined as a mixture of land use including: vacant land use, with

nearby single-family use and a few commercial and duplex properties.

- Directly north of the tract is single family development and a few commercial and duplex properties. Directly south of the tract is a mixture of low density single family development and vacant land use. Directly east of the tract is vacant land use. Directly west of the tract is an accounting office, a few single-family homes, followed by the I-59 highway corridor.

- ***A discussion of site access and visibility.***

- Access to the site is available off US Highway 11 (Main Street). Within vicinity of the site, US 11 is a low to medium density residential connector, linking the site to Downtown Trenton. Within vicinity of the site the speed limit on US 11 varies from 45 to 55 miles per hour. Also, the location of the site off US 11 does not present problems of egress and ingress to the site.
- The site in relation to the subject and the surrounding roads is very agreeable to signage.

- ***Any significant positive or negative aspects of the subject site.***

- Overall, the field research revealed the following strengths and weaknesses of the subject in relation to subject marketability.

SITE/SUBJECT ATTRIBUTES:	
STRENGTHS	WEAKNESSES
Good accessibility to: services, trade, and the area healthcare providers	
Good linkages to area road system	
Nearby road speed and noise are acceptable	
Surrounding land uses are acceptable	

- ***A brief summary of the site's proximity to neighborhood services including shopping, medical care, employment concentrations, public transportation, etc...***

- Ready access is available from the site to the following: major retail trade and service areas, employment opportunities, local health care providers, schools, and area churches. All major facilities in Trenton and East Trenton can be accessed within a 5-minute drive. At the time of the market study, there was no significant infrastructure development underway within the vicinity of the site.

- **An overall conclusion of the site's appropriateness for the proposed development.**

- The site location is considered to be marketable. In the opinion of the analyst the proposed site location offers attributes that will enhance the rent-up process of the proposed elderly development.

**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 Primary Market Area (PMA) for the proposed LIHTC multi-family elderly development consists of the following census tracts in Dade County: 401 - 403.
- Trenton is the largest city within the PMA, with a 2010 population of 2,301.
- Based upon physical geography the PMA appears to be overly large. However, the majority of population in the county is concentrated within census tracts: 401 and 402. Much of the souther and eastern portions of Dade County are sparsely populated. For the most part, this area of the county comprises the Cloudland Canyon State Park and the Zahnd Natural Area.
- With regard to the location of an independent living elderly apartment complex, without deep subsidy rental assistance, the City of Trenton would be the most logical choice as a location of a LIHTC elderly complex in the PMA.
- The demand methodology in this market study could utilized a GA-DCA market study guideline factor of 15%. However, in order to remain conservative and account for the current PMA delineation the SMA factor will be capped at 5%.

The PMA is bounded as follows:

Direction	Boundary	Distance from Subject
North	GA/TN state line	8.5 miles
East	Walker County	4.5 miles
South	Walker County	15.5 miles
West	AL/GA state line	4 miles

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

- **Current and projected household and population counts for the primary market area. For senior reports, data should be presented for both overall and senior households and populations/households.**
- Total population and household gains over the next several years, (2010-2014) are forecasted for the PMA at a significant rate of growth, represented by a rate of change approximating 1% per year. In the PMA, in 2000, the total population count was 15,154 versus 17,233 in 2014.
- Population gains over the next several years, (2010-2014) are forecasted for the PMA for the 55 and over age group continuing at a very significant rate of increase, with a forecasted rate of growth at approximately 2.5% to 3% per year. In the PMA, in 2000, for population age 55 and over the count was 3,366 versus 5,123 in 2014. In the PMA, in 2000, for households age 55 and over the count was 2,132 versus 5,123 in 2014.
- **Households by tenure including any trends in rental rates.**
- The 2000 to 2014 tenure trend revealed an increase in both owner-occupied and renter-occupied tenure in the PMA for households age 55 and over.
- **Households by income level.**
- It is projected that in 2014, approximately **15%** of the elderly owner-occupied households age 55+ in the PMA were in the subject property 50% AMI LIHTC target income group of \$13,740 to \$22,800.
- It is projected that in 2014, approximately **18%** of the elderly renter-occupied households age 55+ in the PMA were in the subject property 50% AMI LIHTC target income group of \$13,740 to \$22,800.
- It is projected that in 2014, approximately **20%** of the elderly owner-occupied households age 55+ in the PMA were in the subject property 60% AMI LIHTC target income group of \$13,740 to \$27,360.
- It is projected that in 2014, approximately **31%** of the elderly renter-occupied households age 55+ in the PMA were in the subject property 60% AMI LIHTC target income group of \$13,740 to \$27,360.
- **Impact of foreclosed, abandoned and vacant, single and multi-family homes, and commercial properties in the PMA of the proposed development should be discussed.**
- The foreclosure problem is still very much evident

Nationwide, Statewide, as well as in Dade County. ForeclosureListings.com is a nationwide data base with around 2 million listings (26% foreclosures, 24% pre-foreclosures, 26% auctions, and 24% brokers listings). As of 6/6/11, there was 1 listings in Dade County.

- In the Trenton PMA the relationship between the local area foreclosure market and existing LIHTC supply is not crystal clear. The primary reason for this assessment is due to the fact that no LIHTC elderly supply currently exists within the PMA. However, there is one LIHTC family property located within the Trenton PMA. At the time of the survey, Auburn Ridge was 100% occupied and maintained a waiting list.
- Note: Recent anecdotal news information points to the fact that the majority of the foreclosed properties were occupied by first time buyers or move-up buyers, of which the majority were younger households, still in the job market, (at the time) versus elderly homeowners. The recent recession and current slow recovery magnified the foreclosure problem and negatively impacted young to middle age homeowners more so than the elderly.
- With regard to the elderly desiring to sell a home in a market with many foreclosed properties they have the upper hand in terms of pricing power. Many purchased their homes decades ago at far lower prices than today and many own homes outright. Also, many transfer home ownership rights to heirs versus selling outright.

## **5. Economic Data:**

- ***Trends in employment for the county and/or region. Employment should be based on the number of jobs in the county (i.e., covered employment).***
- Between 2005 and 2007, the average decrease in employment was almost 20 workers or approximately -.20% per year. The rate of employment loss between 2008 and 2009, was very significant at almost -8%, representing a net loss of over -625 workers. The rate of employment loss between 2009 and 2010, was very slight, at less than one-tenth of a percent, representing a net loss of -2 workers. The rate of employment change thus far into 2011, is forecasted to continue to decline, at a reduced rate of loss, and then to moderately increase in the later part of 2011. The losses in covered employment in Dade County between 2008 and the 2<sup>nd</sup> Quarter 2010 have been comparable to CLF employment losses. However, the up tick in the 3<sup>rd</sup> Quarter data suggested that the recent CLF gains have local workforce support.
- ***Employment by sector for the county and/or region.***
- The top four employment sectors in the County are:

manufacturing, trade, government and service. The forecast for 2011, is for manufacturing to increase and the service sector to stabilize.

• ***Unemployment trends for the county and/or region for the past 5 years.***

- Monthly unemployment rates in 2010 were among the highest exhibited in over 10-years in Dade County. Monthly unemployment rates have remained high thus far in 2011, ranging between 7.4% and 9.1%, with an overall estimate of approximately 8%. These rates of unemployment for the local economy are reflective of Dade County participating in the recent state, national, and global recession and continuing period of slow to very slow recovery growth. However, when compared to many other areas in the state and nation, the local economy is operating at a much better and appears to be on the "upswing". For example, monthly employment gains have been noted in six of the last eight months of reported labor force data for Dade.

• ***A brief discussion of any recent or planned major employment contractions or expansions.***

- In many ways Trenton has become a bedroom community to nearby Chattanooga. I-59 connects the Trenton PMA with the City of Chattanooga and the Chattanooga MSA. Approximately 44.5% of the Dade County workforce commutes into Hamilton County (i.e., Chattanooga) and almost 11% commute east into Walker County. About 34% of the Dade County workforce actually works within Dade County.
- It is believed that once the recession is fully subsided, sometime in early to mid-2011, the Chattanooga MSA (which includes Dade County) will be well positioned to benefit from an expanding economy, given: (1) the regional target market of its local healthcare and professional service sectors, and (2) the location of the new Volkswagen plant and its subsidiary auto suppliers. The Volkswagen plant began operations in the 1<sup>st</sup> quarter of 2011. The plant (a \$1 billion investment) will have around 2,000 workers at peak production levels. It is expected to generate \$12 billion in income growth and create an additional 9,500 jobs related to the plant.

• ***An overall conclusion regarding the stability of the county's overall economic environment. This conclusion should include an opinion if the current economic environment will negatively impact the demand for additional or renovated rental housing.***

- Very recent local and regional economic indicators are moderately positive for Dade County in the short term. The local economy appears to be on the upswing at a rate much greater than many other rural markets in

Northwest Georgia.

- The Dade County area economy has a moderate number of low to moderate wage workers employed in the service, trade, and manufacturing sectors. Given the good location of the site, with good proximity to several employment nodes, the proposed subject development will very likely attract potential elderly renters from those sectors of the workforce who are in need of affordable housing, a reasonable commute to work, and still participating in the local labor market.
- Both the City of Trenton and Dade County recognized the importance of making affordable housing available to the local area workforce, and citizenry. The current comprehensive plan addresses the issues of housing including affordable housing (see pages II-4 to II-24). Source: Joint City-County Comprehensive Plan Update, 2007-2027, Community Agenda For Dade County and the City of Trenton, Prepared by the Coosa Valley Regional Development Center, February, 2007.

**6. Project-Specific Affordability and Demand Analysis:**

- **Number of renter households income qualified for the proposed development given the proposed unit mix, income targeting, and rents. For senior projects, this should be age and income qualified renter households.**
- The forecasted number of age and income qualified renter households for the proposed LIHTC elderly development is 326.
- **Overall estimate of demand based on DCA's demand methodology.**
- The overall forecasted number of income qualified renter households for the proposed LIHTC elderly development taking into consideration like-kind competitive supply introduced into the market since 2000 is 326.
- **Capture Rates including: Overall, LIHTC, by AMI.**

Proposed Project Capture Rate All Units	17.2%
Proposed Project Capture Rate LIHTC Units	17.2%
Proposed Project Capture Rate LIHTC Units @ 50% AMI	9.2%
Proposed Project Capture Rate LIHTC Units @ 60% AMI	22.6%
Proposed Project Capture Rate Market Rate Units	Na

- ***A conclusion regarding the achievability of the above Capture Rates.***

- The above capture rates are well below the GA-DCA thresholds. They are considered to be a reliable quantitative indicator of market support for the proposed subject development.

**7. Competitive Rental Analysis:**

- ***An analysis of the competitive properties in the PMA.***

- Overall, the Trenton, and Dade County apartment market is representative of a small size town, which is the county seat, serving a predominantly rural to semi-rural market in which there are predominantly small to medium size program assisted and market rate properties. However, much of the existing rental stock was severely damaged or destroyed by a recent tornado storm that "hit" Trenton on April 27, 2011.
- An article in the Dade County Sentinel summarized the event and its impact upon the housing supply within Trenton.
- "It's been three weeks since tornadoes ravaged Dade County and while clean up has been underway for some time not much has changed in the way the county looks.

Everywhere you go you see reminders of the devastation that took place in a matter of minutes.

While complete numbers are not available some 54-plus single-family residences were destroyed with another 88 suffering major damage and yet another 128 suffering minor damage. These estimates were made initially by what is known as a windshield survey for quick assessment of damages.

At least six businesses were destroyed and several others with damage.

A large part of the apartments in Trenton were either destroyed or heavily damaged. Village Green suffered the heaviest damage, as all 25 of units were a total loss. Also receiving heavy damage was the Glenbrook Apartments, Auburn Ridge and Edgewood Townhouses."

Source: County's Storm Totals Continue To Climb, The Dade County Sentinel, May 18, 2011.

- At the time of the survey, the overall estimated vacancy rate of the program assisted apartment properties was impossible to approximate owing to the recent tornado storm. However, based upon a limited amount of survey data, typically occupancy rates among the program assisted properties ranged between the low to mid 90's over the last 12-months.

- One LIHTC family development, Auburn Ridge is located in Trenton. At the time of the survey, the property 100% occupied (for the 56-units that are available to rent / 4 are down units owing to the April 27, 2011 tornado, and are in the process of renovation). Once renovated they are expected to be 100% occupied within weeks, as recently victims of the tornadoes were in the process of "qualification". At the time of the survey there were 8 applicants on the waiting list.
- One market rate property, representing 22 units, was surveyed in Trenton, in complete detail. In addition, 12 of the 60 units at the Auburn Ridge LIHTC family development are market rate units. Also, a local rental property manager with a portfolio of between 60 to 70-units was interviewed.
- At the time of the survey, the overall estimated vacancy rate of the market rate apartment supply in Trenton was impossible to approximate owing to the recent tornado storm. However, based upon a limited amount of survey and interview data, typically occupancy rates among the conventional supply has approximated 93% to 95% over the last 12-months.

• ***Number of properties.***

- Two program assisted properties targeting the general population, representing 84 units, were surveyed in detail.
- One market rate property, representing 22 units, was surveyed in the subject's overall competitive environment, in partial to complete detail.

• ***Rent bands for each bedroom type proposed.***

Bedroom type	Rent Band (Subject)	Rent Band (Market Rate)
1BR/1b	\$325	\$400 - \$445
2BR/1b	Na	Na
2BR/2b	\$345	\$500 - \$520
3BR/2b	Na	Na

• ***Average Market rents.***

Bedroom type	Average Market Rent
1BR/1b	\$400
2BR/1b	\$450
2BR/2b	\$500
3BR/2b	\$550

**8. Absorption/Stabilization Estimate:**

- **An estimate of the number of units to be leased at the subject property, on average.**
- The forecasted rent-up scenario suggests an average of 8-units being leased per month.
- **Number of units expected to be leased by AMI Targeting.**

AMI Target Group	Number of units Expected to be Leased*
50% AMI	12
60% AMI	44

\* at the end of the 1 to 7-month absorption period

- **Number of months required for the project to reach stabilization of 93% occupancy.**
- A 93% occupancy rate is forecasted to occur within 7-months of the placed in service date. Stabilized occupancy, subsequent to initial lease-up is expected to be 93% or higher up to but no later than a three month period, beyond the absorption period.
- **The absorption rate should coincide with other key conclusions. For example, insufficient demand or unachievable rents should be reflected in the absorption rate.**
- A reconciliation of the proposed LIHTC net rents by bedroom type with current average market rate net rents by bedroom type are supportive of the forecasted absorption and stabilization periods. In addition, this is a market absent of any competitive program assisted elderly supply.

**9. Overall Conclusion:**

- ***A narrative detailing the key conclusions of the report including the analyst's opinion regarding the potential for success of the proposed development.***
- Based upon the analysis and the conclusions of each of the report sections, it is recommended that the proposed application **proceed forward based on market findings, as presently configured.**
- Elderly population and household growth is very significant, with annual growth rates approximating 2.5% to 3% per year.
- At present, the Trenton PMA is absent of any LIHTC elderly supply, representing a market that is clearly under served, in the 50% to 60% AMI segments.
- In the area of unit size, by bedroom type, the subject will offer a very competitive unit size, based on the proposed floor plans.
- The subject will be competitive to very competitive with all of the existing program assisted and market rate apartment properties in the market regarding proposed net rents by bedroom type.
- The proposed subject 1BR net rent at 50% AMI is approximately 19% less and at 60% AMI is approximately 19% less than the comparable/competitive 1BR market rate median net rent.
- The proposed subject 2BR/2b net rent at 50% AMI is approximately 31% less and at 60% AMI is approximately 31% less than the comparable/competitive 2BR/2b market rate median net rent.
- The proposed subject design, comprising a two story building with elevator access. It is a proven design and is considered to be one that will be very marketable and competitive with the local area apartment market targeting low to moderate income households, seeking alternative affordable rental housing.
- The subject bedroom mix is considered to be appropriate. In the opinion of the analyst, the market is in need of larger bedroom sizes, both in terms of square footage and number of bedrooms.

Summary Table				
Development Name: Lookout Pointe Apartments			Total Number of Units: 56	
Location: Trenton, GA (Dade County)			# LIHTC Units: 56	
PMA Boundary: North 8.5 miles; East 4.5 miles South 15.5 miles; West 4 miles			Farthest Boundary Distance to Subject: 15.5 miles	
Rental Housing Stock (found on pages 74 - 80)				
Type	# Properties	Total Units	Vacant Units	Avg Occupancy
All Rental Housing	3	106	Na	Na
Market Rate Housing	1	22	Na	Na
Assisted/Subsidized Housing Ex LIHTC	1	24	Na	Na
LIHTC family	1	60	Na	Na
LIHTC elderly	0	0	0	Na
Stabilized Comps	2	84	Na	Na
Properties in Lease Up	0	0	Na	Na

Na - see Summary & Supply Analysis regarding the recent tornado event in Trenton.

Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
Number Units	Number Bedrooms	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Adv (%)	Per Unit	Per SF
8	1	1	762	\$325	\$400	\$.62	19%	\$445	\$.57
48	2	2	1078	\$345	\$500	\$.59	31%	\$520	\$.51

Demographic Data (found on pages 37 & 65)						
	2000		2011		2014	
Renter Households	307	14.40%	579	19.25%	641	19.80%
Income-Qualified Renter HHs (LIHTC)	75	24.50%	148	25.50%	169	26.35%
Income-Qualified Renter HHs (MR) (if applicable)	Na	%	Na	%	Na	%

<b>Targeted Income Qualified Renter Household Demand (found on pages 57 - 65)</b>						
<b>Type of Demand</b>	30%	50%	60%	MR	Other	Overall
Renter Household Growth		42	67			104
Existing Households		72	107			179
Homeowner Conversion (Seniors)		10	16			26
Secondary Market Demand 5%		7	10			17
Less Comparable Supply		0	0			0
<b>Net Income-Qualified Renter HHs</b>		131	195			326
<b>Capture Rates (found on page 66)</b>						
<b>Targeted Population</b>	30%	50%	60%	MR	Other	Overall
Capture Rate		9.2%	22.6%			17.2%

**MARKET STUDY FOLLOWS**

**SECTION B**

**PROPOSED PROJECT DESCRIPTION**

The proposed Low Income Housing Tax Credit (LIHTC) multi-family development will target elderly households, age 55 and over in Trenton and Dade County, Georgia. The subject property is located off US Highway 11, about 1-mile south of Downtown Trenton.

The market study assignment was to ascertain market demand for a proposed multi-family elderly development to be known as the **Lookout Pointe Apartments**, for the Lookout Pointe, L.P., under the following scenario:

**Project Description**

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Total	56		

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The proposed *Occupancy Type* is **Housing for Older Persons** (age 55+).

**Project Rents:**

The proposed development will target approximately 20% of the units at 50% or below of area median income (AMI), and approximately 80% at 60% AMI. Rent excludes all utilities, yet will include trash removal.

PROPOSED PROJECT RENTS @ 50% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
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\*Provided by applicant, based upon GA-DCA Northern Region Utility Allowances.

PROPOSED PROJECT RENTS @ 60% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	6	\$325	\$133	\$458
2BR/2b	38	\$345	\$163	\$508

\*Provided by applicant, based upon GA-DCA Northern Region Utility Allowances.

The proposed development will not have any project base rental assistant, nor private rental assistance.

### **Amenity Package**

The development will include the following amenity package:

#### **Unit Amenities**

- range
- carpet
- central air
- smoke alarms
- patio/balcony
- EnergyStar refrigerator
- EnergyStar dish washer
- cable ready
- washer/dryer hook-ups
- mini-blinds

#### **Development Amenities**

- on-site management
- central laundry
- gazebo
- furnished library
- community garden
- clubhouse/community room
- picnic/grill area
- equipped computer center
- equipped fitness center

The estimated projected first full year that the **Lookout Pointe Apartments** will be placed in service is mid to late 2013. The first full year of occupancy is forecasted to be in 2014. Note: The 2011 GA QAP states that the placed in service date can extend to December, 2013.

**SECTION C**

**SITE & NEIGHBORHOOD  
EVALUATION**

The site of the proposed LIHTC elderly new construction apartment development is located off US Highway 11 (S. Main Street), approximately .2 miles east of I-59 and 1 mile south of the downtown area of Trenton. Specifically, the site is

located within Census Tract 401, Census Block Group 3, and Census Block 3019.

Note: The site is not located within a Qualified Census Tract (QCT).

Street and highway accessibility are very good relative to the site. Ready access is available from the site to the following: major retail trade and service areas, employment opportunities, local health care providers, schools, and area churches.

All major facilities in Trenton can be accessed within a 5-minute drive. At the time of the market study, there was no significant infrastructure development underway within the vicinity of the site.

**Site Characteristics**

The approximately 11.6-acre, polygon shaped tract is relatively flat and mostly cleared. The site is not located within a 100-year flood plain. At present, there is a single-family dwelling located upon the site. The applicant plans to demolish the property, prior to construction of the proposed subject development. Public water and sewer services are available to the tract and excess capacity exists. Note: These assessments are subject to both environmental and engineering studies.

At the time of the survey, the subject site was zoned BR - Business Residential District, which allows multi-family development. Source: City of Trenton. The surrounding land uses and zoning designations around the site are detailed below:

Direction	Existing Land Use	Zoning
North	Single-family development, some commercial, and several duplexes	R1
East	Vacant	R1
South	Low density residential & vacant	R1
West	Primarily low density residential & some commercial	BR & R1

R1 - Single-family  
BR - Business Residential District

Source: City of Trenton, GA

## Neighborhood Description / Characteristics

The overall character of the neighborhood in the immediate vicinity of the site can be defined as a mixture of land use including: vacant land use, with nearby single-family use and a few commercial and duplex properties.

Directly north of the tract is single family development and a few commercial and duplex properties.

Directly south of the tract is a mixture of low density single family development and vacant land use.

Directly east of the tract is vacant land use.

Directly west of the tract is an accounting office, a few single-family homes, followed by the I-59 highway corridor.

The pictures on the following pages are of the site and surrounding land uses within the immediate vicinity of the site.

## Crime Statistics

The overall setting of the site is considered to be one that is acceptable for continuing residential and commercial development within the present neighborhood setting. The immediate surrounding area is not considered to be one that comprises a "high crime" neighborhood. The most recent crime rate trend data for Dade County reported by the Georgia Bureau of Investigation, in 2009 is exhibited below.

Type of Offence	Number of Offences	% of Total
Murder	0	0.00
Rape	4	1.16
Robbery	3	0.90
Assault	43	12.46
Burglary	67	19.42
Larceny	192	55.65
Vehicle Theft	36	10.43
Total	345	100%

Source: Georgia Bureau of Investigation



(1) Site, off S Main St, west to east.



(2) Site to the left, off S. Main St, north to south.



(3) Site to the right, off S. Main St, south to north.



(4) Home to be demolished. Site is behind this property.

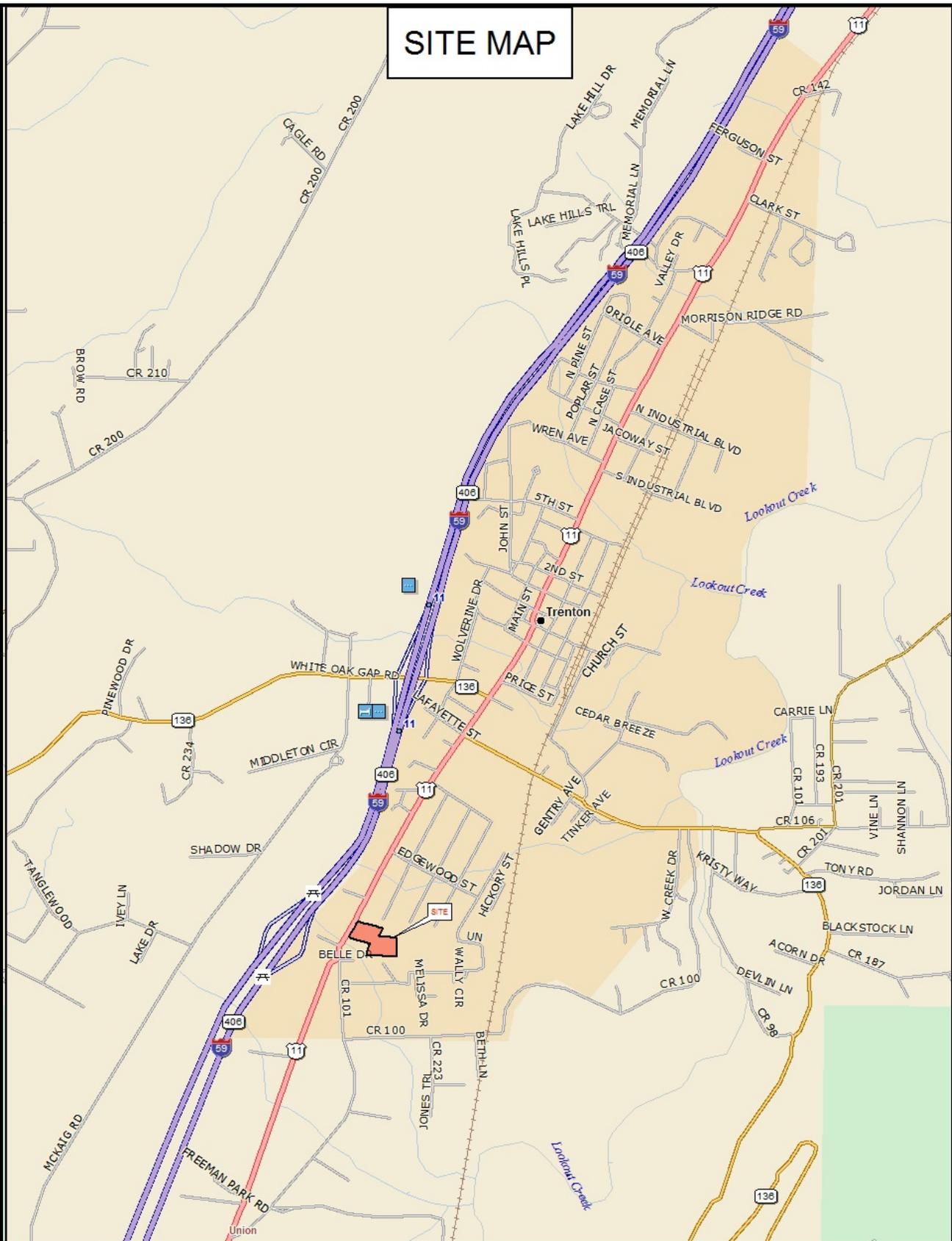


(5) Duplexes located within vicinity of site.

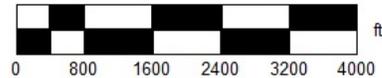


(6) Typical dwelling in the immediate vicinity of site.

# SITE MAP



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Data Zoom 13-0

**Access to Services**

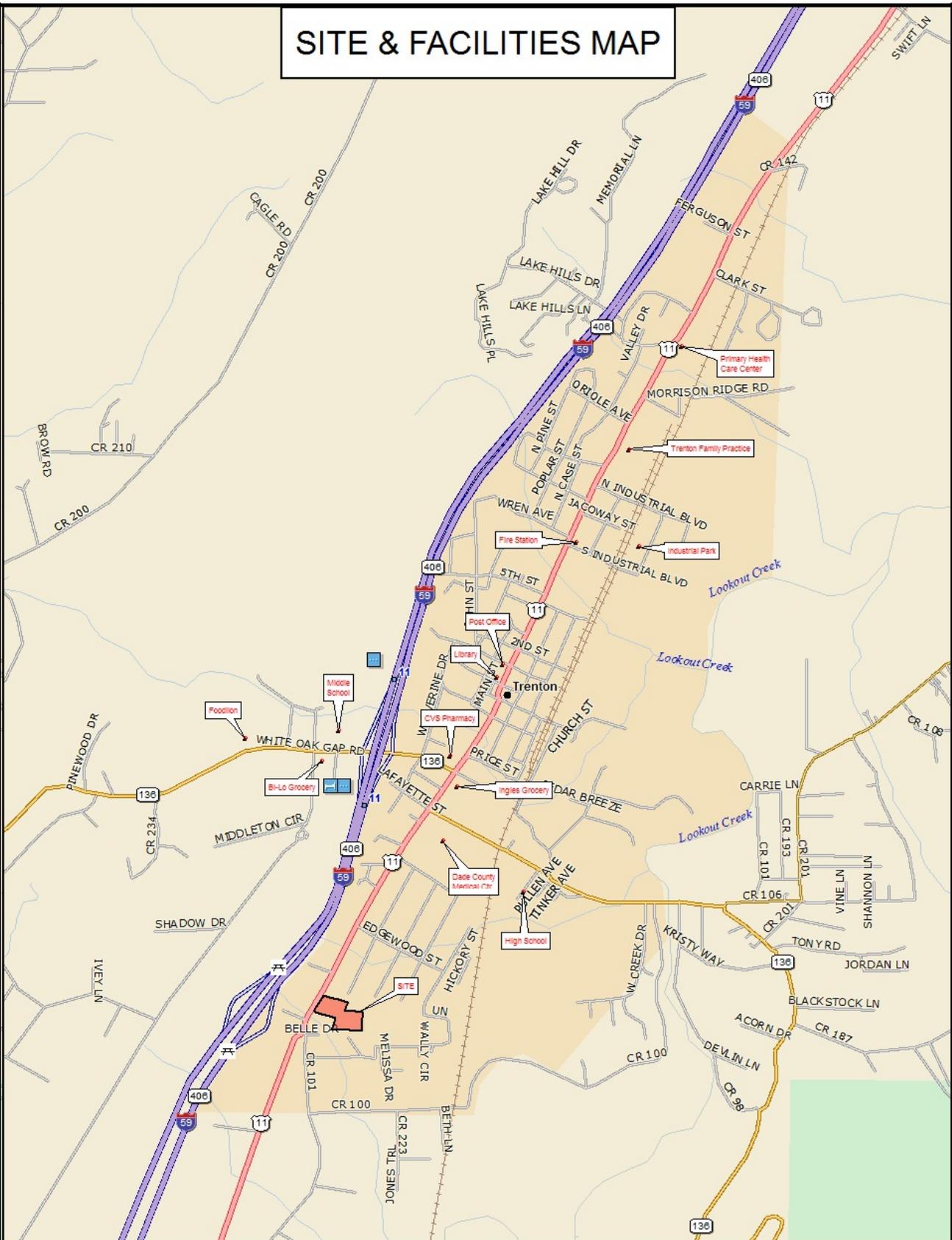
The subject is accessible to major employers, shopping, healthcare services, retail and social services, recreational areas, and the local and regional highway system. (See Site and Facilities Map, next page.)

Distances from the site to community services are exhibited below:

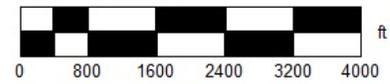
<b>Points of Interest</b>	<b>Distance from Subject</b>
Access to US Highway 11	.1
Access to SR 136	.6
Dade County Medical Center	.6
Ingles Grocery	.6
Downtown Trenton & Library	1.0
High School	1.0
Access to I-59	1.0
Bi-Lo Grocery	1.1
Middle School	1.1
Post Office	1.1
Trenton Plaza (Food Lion Grocery)	1.5
Fire Station	1.5
Industrial Park	1.6
Trenton Family Practice	1.7
Primary Health Care Center	2.2

**Note:** Distance from subject is in tenths of miles and are approximated.

# SITE & FACILITIES MAP



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Data Zoom 13-0

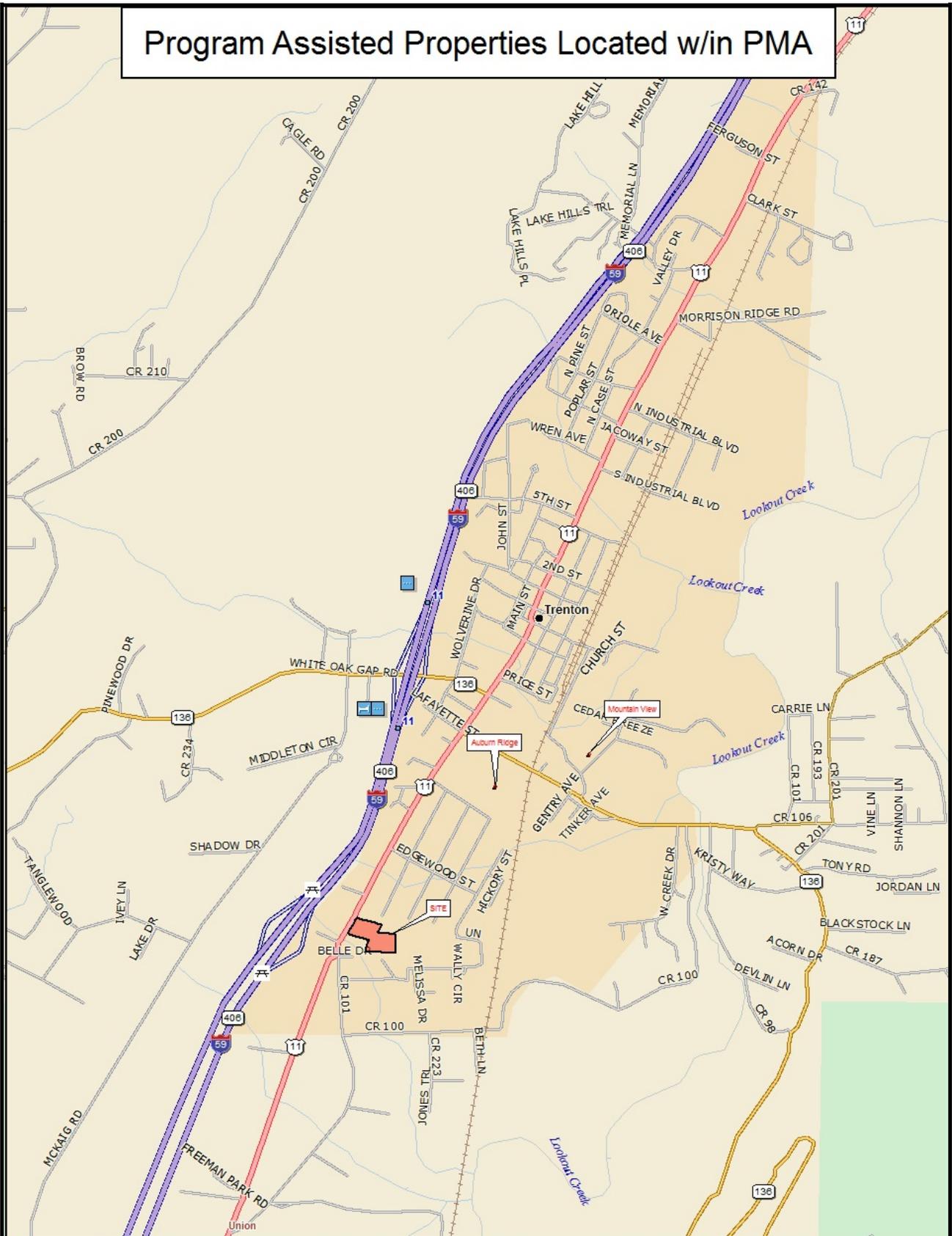
**Program Assisted Apartments Located w/in Trenton PMA**

At present there are two program assisted apartment complexes, located within the Trenton PMA. At the time of the survey, there were no program assisted elderly apartment properties located within Trenton, nor within Dade County. A map (on the next page) exhibits the competitive program assisted properties located within Trenton in relation to the site.

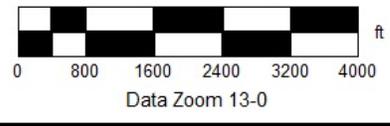
<b>Project Name</b>	<b>Program Type</b>	<b>Number of Units</b>	<b>Distance from Site</b>
Auburn Ridge	LIHTC fm	60	.6
Mountain View	USDA-RD fm	24	1.2

Distance in tenths of miles

# Program Assisted Properties Located w/in PMA



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## SUMMARY

The field visit for the site and surrounding market area was conducted on June 12 and 13, 2011. The site inspector was Mr. Jerry M. Koontz (of the firm Koontz & Salinger).

The overall character of the neighborhood in the immediate vicinity of the site can be defined as a mixture of land use including: vacant land use, with nearby single-family use and a few commercial properties. The site is located in the southern portion of Trenton. The site is zoned BR - Business Residential District, which allows multi-family development.



Access to the site is available off US Highway 11 (Main Street). Within vicinity of the site, US 11 is a low to medium density residential connector, linking the site to Downtown Trenton. Within vicinity of the site the speed limit on US 11 varies from 45 to 55 miles per hour. Also, the location of the site off US 11 does not present problems of egress and ingress to the site.

The site offers good accessibility and linkages to area services and facilities. The areas surrounding the site appeared to be void of negative externalities, including: noxious odors, close proximity to cemeteries, high tension power lines, rail lines and junk yards. In addition, the site offers the potential of scenic views of the surrounding highlands to the east and west. The site in relation to the subject and the surrounding roads is very agreeable to signage.

Overall, the field research revealed the following strengths and weaknesses of the subject in relation to subject marketability. In the opinion of the analyst, the site of the subject is considered appropriate as a multi-family development.

<b>SITE/SUBJECT ATTRIBUTES:</b>	
<b>STRENGTHS</b>	<b>WEAKNESSES</b>
Good accessibility to: services, trade, and the area healthcare providers	
Good linkages to area road system	
Nearby road speed and noise are acceptable	
Surrounding land uses are acceptable	

**SECTION D**  
**MARKET AREA DESCRIPTION**

The definition of a **market area** for any real estate use is generally limited to the geographic area from which consumers will consider the available alternatives to be relatively equal. This process implicitly and explicitly

**considers** the **location** and **proximity** and **scale** of competitive options. Frequently, both a **primary** and a **secondary area** are **geographically defined**. This is an area where consumers will have the greatest propensity to choose a specific product at a specific location, and a secondary area from which consumers are less likely to choose the product but the area will still generate significant demand.

The field research process was used in order to establish the geographic delineation of the Primary Market Area (PMA). The process included the recording of spatial activities and time-distance boundary analysis. These were used to determine the relationship of the location of the site and specific subject property to other potential alternative geographic choices. The field research process was then reconciled with demographic data by geography as well as local interviews with key respondents regarding market specific input relating to market area delineation.

**Primary Market Area**

Based upon field research in Trenton, Dade County and a 5 to 10 mile area, along with an assessment of relevant items including: the competitive environment, transportation and employment patterns, the site location and physical, natural and political barriers, the Primary Market Area (PMA) for the proposed LIHTC multi-family elderly development consists of the following census tracts in Dade County:

401 - 403

Trenton is the largest city within the PMA, with a 2010 population of 2,301.

The Primary Market Area is located in the extreme northwestern corner of Georgia. Trenton is centrally located within the PMA. In addition, the subject site is centrally located within the PMA.

The local transportation network is excellent. Interstate Highway 59 and US Highway 11 provide north/south access and SR's 136 and 301 provide east/west access.

The PMA is bounded as follows:

Direction	Boundary	Distance from Subject
North	GA/TN state line	8.5 miles
East	Walker County	4.5 miles
South	Walker County	15.5 miles
West	AL/GA state line	4 miles

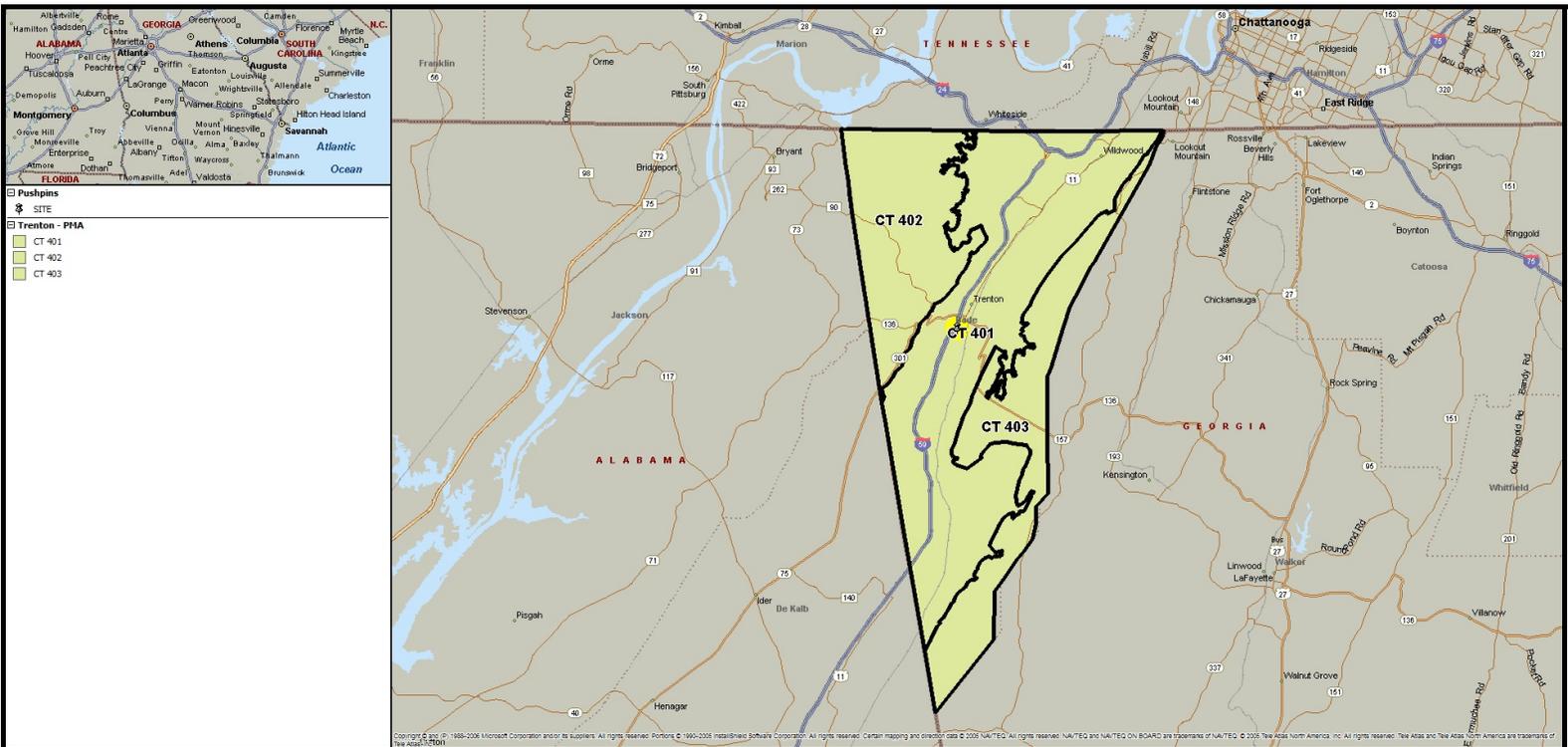
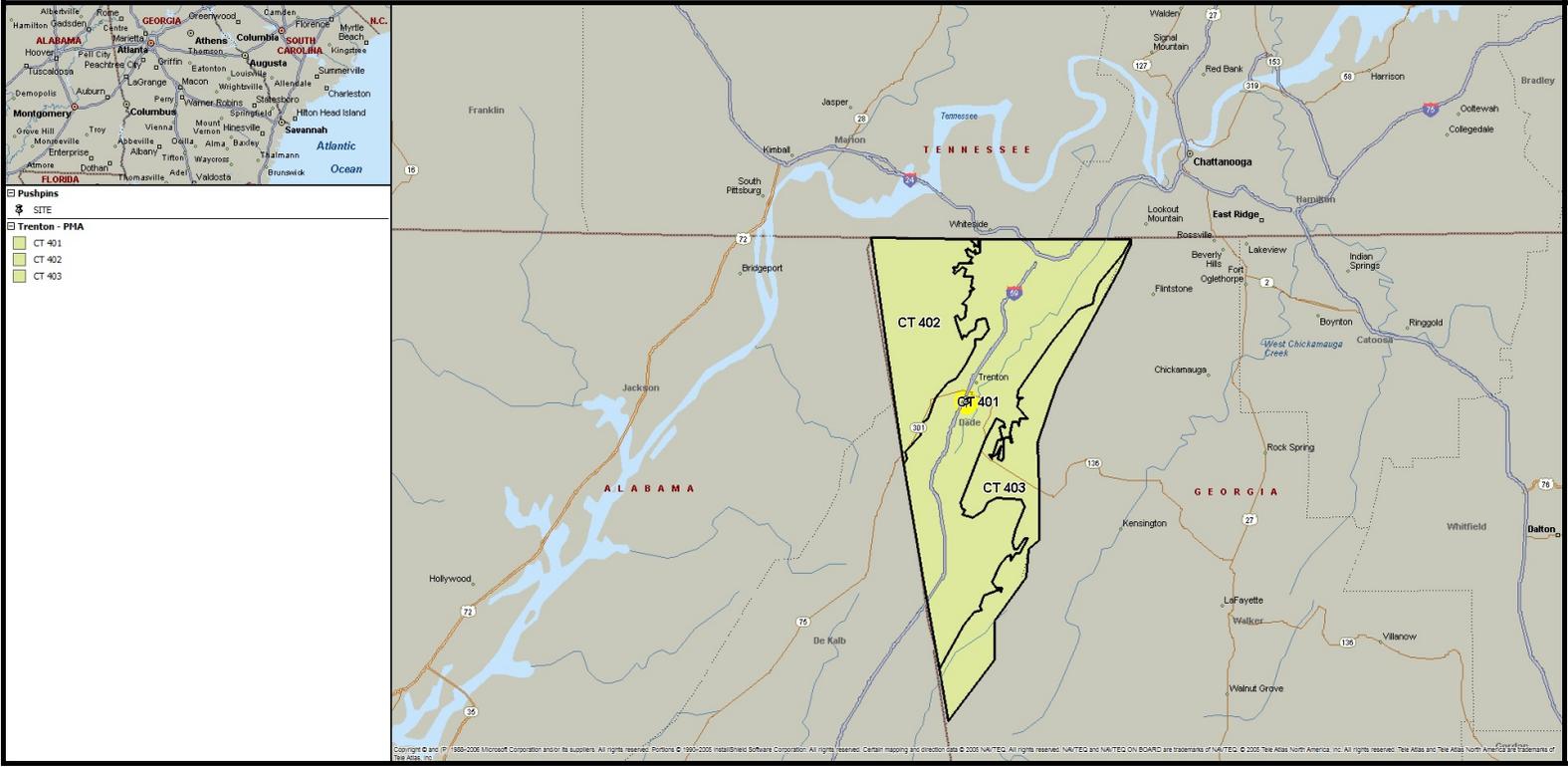
**Note:** Based upon physical geography the PMA appears to be overly large. However, the majority of population in the county is concentrated within census tracts: 401 and 402. Much of the southern and eastern portions of Dade County are sparsely populated. For the most part, this area of the county comprises the Cloudland Canyon State Park and the Zahnd Natural Area.

With regard to the location of an independent living elderly apartment complex, without deep subsidy rental assistance, the City of Trenton would be the most logical choice as a location of a LIHTC elderly complex in the PMA. In this case the complex would not only serve the City, but also the PMA as a whole, given the lack of alternative choices.

### **Secondary Market Area**

The Secondary Market Area (SMA) consists of that area beyond the Primary Market Area. Demand for the development from the SMA is considered to be moderate to good. Typically, 5% to 25% of program assisted elderly apartment complexes are occupied by tenants from outside the PMA. It is estimated that the subject will attract 15% to 20% of its tenant base from outside the PMA. Note: The demand methodology in this market study could utilize a GA-DCA market study guideline factor of 15%. However, in order to remain conservative and account for the current PMA delineation the SMA factor will be capped at 5%.

Demand for the subject will predominantly be from: (1) existing renter-occupied elderly households, (2) elderly homeowners who "move down" from an owner position to a renter and (3) new elderly renter household formations. Another source of demand will be from non tenured households currently residing with others, primarily relatives, including grown children, and not presently located within a group quarters setting.



**SECTION E**  
**COMMUNITY DEMOGRAPHIC DATA**

Tables 1 through 10 exhibit indicators of trends in total population and household growth, as well as for population and households and 55 and older.

**Population Trends**

Table 1, exhibits the change in **total** population in Trenton, and the Trenton PMA (Dade County) between 2000 and 2015. Table 3, exhibits the change in **elderly** population age 55 and over (the age restriction limit for the subject), in Trenton, and the Trenton PMA (Dade County) between 2000 and 2015.

The year 2014 is estimated to be the first year of availability for occupancy of the subject property, as noted within the 2011 DCA QAP General Questions and Answers Posting #2, April 22, 2011 (see Appendix). The year 2000 has been established as the base year for the purpose of estimating new household growth demand, by age and tenure, in accordance with the 2011 GA-DCA Market Study Manual.

The PMA exhibited moderate to significant total population gains between 2000 and 2010, at approximately 1% per year. Population gains over the next several years, (2010-2015) are forecasted for the PMA at a comparable rate of growth, represented by a rate of change ranging between 0.85% to 1% per year.

A significant minority of the population in the PMA is located within the City of Trenton. It is estimated that approximately 14% of the PMA population is located within the City of Trenton.

The PMA exhibited significant to very significant population gains for population age 55+ between 2000 and 2010, at around 3.5% per year. Population gains over the next several years are forecasted for the PMA for the 55 and over age group continuing at a very significant rate of increase, with a forecasted rate of growth at approximately 2.5% to 3% per year.

Population gains are forecasted in both the 55 and 65 and over age groups for the year 20101 and beyond. The projected increase is not owing to a significant increase in elderly in-migration into the PMA, but instead owing to significant age in-place as the "war baby generation, (1940-1945)" and the beginning of the "baby boom generation, (1946 to 1950)" begin to enter into the empty nester and retirement population segments in large numbers.

## Population Projection Methodology:

The forecasts for total and elderly population are based upon the 2000 and 2010 census. At this time, only preliminary 2010 census data has been released. The key 2010 data variables used within this preliminary study are: total population, population age 55+, total housing units, and total occupied housing units. Note: 2010 census data will not be incorporated within private sector methodologies until mid to late 2012. Currently available private sector demographic forecast data is still based upon the 2000 census.

The Ribbon Demographics HISTA data was used as a basis in the forecast of total population, and total household population. The key adjustment (smoothing process) to this data set is provided by the 2010 population and occupied housing unit data. In addition, the Ribbon Demographics HISTA data set percentages of: persons per household, age, tenure and income distributions, in 2009 and 2014, provided the basis of forecasting this data into 2012 and 2014. The Georgia Office of Planning and Budget 2010 and 2015 forecasts were used as a cross check to the forecasts, but not in lieu of the Census/HISTA forecast.

Sources: (1) 2000 and 2010 US Census.

(2) Georgia 2010-2015 Residential Population Projection of Georgia Counties, Georgia Governor's Office of Planning and Budget.

(3) Nielsen Claritas 2009 and 2014 HISTA, Ribbon Demographics.

Table 1					
Total Population Trends and Projections: Trenton and Trenton PMA (Dade County)					
<b>Trenton</b>					
Year	Population	Total Change	Percent	Annual Change	Percent
2000	1,942	-----	-----	-----	-----
2010	2,301	+ 359	+ 18.49	+ 36	+ 1.85
2011	2,337	+ 36	+ 1.56	+ 36	+ 1.56
2014	2,442	+ 105	+ 4.49	+ 35	+ 1.50
2015	2,477	+ 35	+ 1.43	+ 35	+ 1.43
<b>Trenton PMA (Dade County)</b>					
2000	15,154	-----	-----	-----	-----
2010	16,633	+ 1,479	+ 9.76	+ 148	+ 0.98
2011	16,783	+ 150	+ 0.90	+ 150	+ 0.90
2014*	17,233	+ 450	+ 2.68	+ 150	+ 0.89
2015	17,385	+ 150	+ 0.87	+ 150	+ 0.87

\* 2014 - Estimated year that project is placed in service.

Calculations - Koontz and Salinger. June, 2011.

Table 2 exhibits the change in population by age group in the Trenton PMA between 2010 and 2014.

Table 2 Population by Age Groups: Trenton PMA, 2010 - 2014						
	2010 Number	2010 Percent	2014 Number	2014 Percent	Change Number	Change Percent
<b>Age Group</b>						
0 - 4	912	5.48	922	5.35	+ 10	+ 1.10
5 - 17	2,699	16.23	2,688	15.60	- 11	- 0.41
18 - 24	2,070	12.45	2,111	12.25	+ 41	+ 1.98
25 - 44	3,868	23.25	3,890	22.58	+ 22	+ 0.57
45 - 54	2,497	15.61	2,499	14.50	+ 2	+ 0.08
55 - 64	2,190	13.17	2,446	14.19	+ 256	+ 11.69
65 +	2,397	14.41	2,677	15.53	+ 280	+ 11.68

Sources: 2010 Census of Population, Georgia.  
Nielsen Claritas HISTA Projections, Ribbon Demographics.  
Koontz and Salinger. June, 2011.

Table 2 revealed that population increased in all, but one, of the displayed age groups in the PMA between 2010 and 2014. The increase is very significant in the primary renter age group: of 55 and over, at over 10%. Overall, a significant portion of the total PMA population is in the target property age eligible group of 55 and over, representing approximately 30% of the total population.

Between 2010 and 2014 total population is projected to increase in the PMA at around 1% per year. This is considered to be a moderate to significant rate of growth. For the most part growth within the PMA has been outside of Trenton, along and near the major transportation corridors extending towards Chattanooga.

The figure to the right presents a graphic display of the numeric change in population in the PMA between 2000 and 2015.

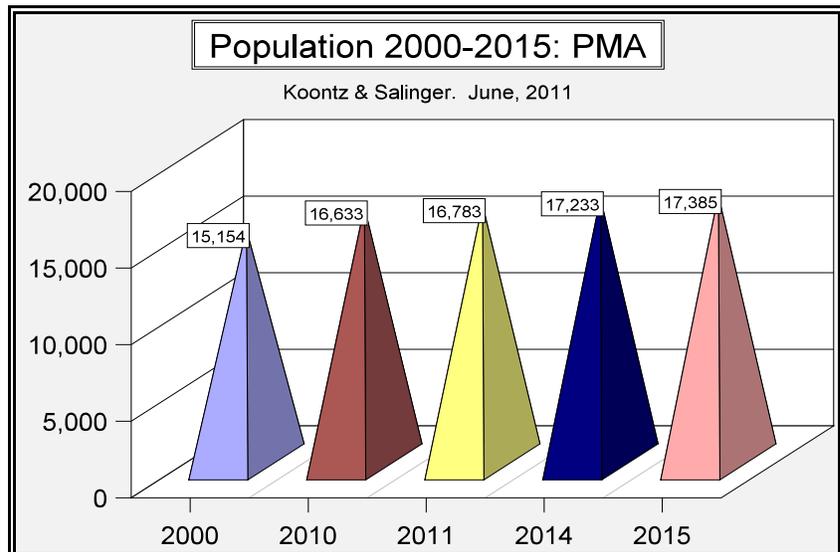


Table 3, exhibits the change in **elderly** population age 55 and over (the age restriction limit for the subject), in Trenton, and the Trenton PMA (Dade County) between 2000 and 2015.

<b>Table 3</b>					
<b>Elderly Population (Age 55+) Trends and Projections: Trenton and Trenton PMA (Dade County)</b>					
<b>Trenton</b>					
2000	497	-----	-----	-----	-----
2010	574	+ 77	+ 15.49	+ 8	+ 1.55
2011	582	+ 8	+ 1.39	+ 8	+ 1.39
2014	603	+ 21	+ 3.61	+ 7	+ 1.20
2015	610	+ 7	+ 1.16	+ 7	+ 1.16
<b>Trenton PMA (Dade County)</b>					
2000	3,366	-----	-----	-----	-----
2010	4,587	+1,221	+ 36.27	+ 122	+ 3.63
2011	4,719	+ 132	+ 2.88	+ 132	+ 2.88
2014*	5,123	+ 404	+ 8.56	+ 135	+ 2.85
2015	5,261	+ 138	+ 2.69	+ 138	+ 2.69

\* 2014 - Estimated 1<sup>st</sup> full year that project is placed in service.

Calculations - Koontz and Salinger. June, 2011.

## HOUSEHOLD TRENDS & CHARACTERISTICS

Table 4 exhibits the change in **elderly** households (age 55 and over) in the Trenton PMA between 2000 and 2015. The significant increase in household formations age 55+ in the PMA has continued over a 10 year period and reflects the recent population trends and near term forecasts for population 55 and over.

The increase in the rate of persons per household has continued over the last 10 years and is projected to continue at a much reduced rate of increase between 2010 and 2015 in the PMA. The rate of change in person per household is based upon: (1) the increase in the number of retirement age population owing to an increase in the longevity of the aging process for the senior population, and (2) allowing for adjustments owing to divorce and death rates.

The forecasted estimate in group quarters is based upon trends observed in 2000 US Census, the 2005-2009 American Community Survey.

<b>Table 4</b>					
<b>Household Formations Age 55+: 2000 to 2015</b>					
<b>Trenton PMA</b>					
<b>Year / Place</b>	<b>Total Population</b>	<b>Population In Group Quarters</b>	<b>Population In Households</b>	<b>Persons Per Household<sup>1</sup></b>	<b>Total Households<sup>2</sup></b>
2000	3,366	83	3,283	1.5399	2,132
2010	4,587	50	4,537	1.5500	2,927
2011	4,719	50	4,669	1.5525	3,007
2014	5,123	70	5,053	1.5600	3,239
2015	5,261	75	5,189	1.5625	3,321

Sources: Nielsen Claritas HISTA Projections, Ribbon Demographics.  
 2000 and 2010 Census of Population, Georgia.  
 2005-2009 American Consumer Survey, Georgia

Calculations: Koontz & Salinger. June, 2011.

<sup>1</sup>Continuation of the 1990 to 2000 persons per household rate of change.

<sup>2</sup>Population in Households divided by persons per unit count.

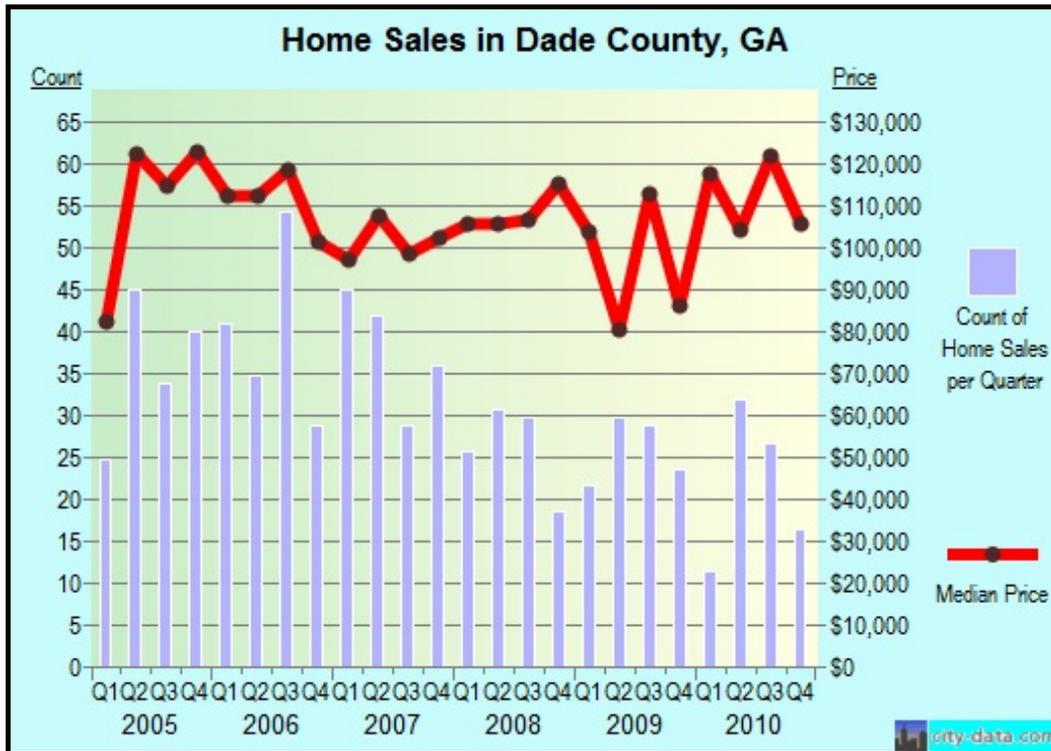
Table 5 exhibits households in the Trenton PMA, age 55 and over, by owner-occupied and renter-occupied tenure. The 2000 to 2015 projected trend supports a change in the tenure ratio favoring renter-occupied households on a percentage basis.

Overall, significant net numerical gains are forecasted for both owner-occupied and renter-occupied households age 55 and over with the Trenton PMA.

<b>Table 5</b> <b>Households by Tenure: Age 55+</b> <b>Trenton PMA</b>					
Year/ Place	Total Households	Owner Occupied	Percent	Renter Occupied	Percent
<b>PMA</b>					
2000	2,132	1,825	85.60	307	14.40
2010	2,927	2,371	81.00	556	19.00
2011	3,007	2,428	80.75	579	19.25
2014	3,239	2,598	80.20	641	19.80
2015	3,321	2,657	80.00	664	20.00

Sources: 2000 & 2010 Census of Population, Georgia.  
 Nielsen Claritas HISTA Projections, Ribbon Demographics.  
 Koontz and Salinger. June, 2011.

The figure below exhibits homes in Dade County, between 2005 and 2010. Between 2009 and 2010 most home sales were in the vicinity of \$80,000 to \$120,000.



Source: [www.city-data.com/county/Dade\\_County-GA.html](http://www.city-data.com/county/Dade_County-GA.html)

## **HOUSEHOLD INCOME TRENDS & CHARACTERISTICS**

One of the first discriminating factors in residential analysis is income eligibility and affordability. This is particularly of importance when analyzing the need and demand for program assisted multi-family housing.

A professional market study must distinguish between gross demand and effective demand. Effective demand is represented by those elderly households that can both qualify for and afford to rent the proposed multi-family development. In order to quantify this effective demand, the income distribution of the PMA households age 55+ and 62+ must be analyzed.

Establishing the income factors to identify which households are eligible for a specific housing product requires the definition of the limits of the target income range. The lower limit of the eligible range is generally determined by affordability, i.e., the proposed gross rents, average minimum social security payments, and/or the availability of deep subsidy rental assistance (RA) for USDA-RD, PHA and HUD Section 8 developments.

The estimate of the upper income limit is based upon the most recent set of HUD Median Income Guidelines for two person households (the maximum household size allowable for the estimation of elderly in the GA-DCA Market Study Guidelines) in Dade County, Georgia at 50% and 60% of the area median income (AMI).

For market-rate projects or components of mixed income projects, the entire range is estimated using typical expenditure patterns. While a household may spend as little for rent as required to occupy an acceptable unit, households tend to move into more expensive housing with better features as their incomes increase. In this analysis, the market-rate limits are set at an expenditure pattern of 25% to 45% of household income.

Tables 6A and 6B exhibit owner-occupied households, by age 55+, and by income group, in the Trenton PMA in 2000, forecasted to 2010 and 2014. Tables 7A and 7B exhibit renter-occupied households, by age 55+, and by income group, in the Trenton PMA in 2000, forecasted to 2010 and 2014.

The projection methodology is based on Nielsen-Claritas forecasts for households, by tenure, by age and by income group for the year 2010 and 2014, with a base year data set of 2000 (US Census). Note: The data set was adjusted in order to incorporate the 2010 US Census occupied housing data for the Trenton, GA PMA.

Tables 6A and 6B exhibit owner-occupied households age 55+, by income in the Trenton PMA in 2000, estimated to 2010, and projected to 2014.

Table 6A				
Trenton PMA: Owner-Occupied Households Age 55+, by Income Groups				
Households by Income	2000 Number	2000 Percent	2010 Number	2010 Percent
Under \$10,000	281	15.40	264	11.14
10,000 - 20,000	530	29.04	501	21.12
20,000 - 30,000	329	18.03	388	16.38
30,000 - 40,000	214	11.73	304	12.84
40,000 - 50,000	112	6.14	220	9.26
50,000 - 60,000	66	3.62	126	5.32
\$60,000 and over	293	16.05	568	23.94
<b>Total</b>	<b>1,825</b>	<b>100%</b>	<b>2,371</b>	<b>100%</b>

Table 6B				
Trenton PMA: Owner-Occupied Households Age 55+, by Income Groups				
Households by Income	2010 Number	2010 Percent	2014 Number	2014 Percent
Under \$10,000	264	11.14	238	9.18
10,000 - 20,000	501	21.12	452	17.41
20,000 - 30,000	388	16.38	391	15.05
30,000 - 40,000	304	12.84	382	14.69
40,000 - 50,000	220	9.26	222	8.55
50,000 - 60,000	126	5.31	221	8.51
\$60,000 and over	568	23.94	692	26.62
<b>Total</b>	<b>2,371</b>	<b>100%</b>	<b>2,598</b>	<b>100%</b>

Sources: 2000 Census of Population, Georgia.  
 Nielsen Claritas, HISTA Data, Ribbon Demographics.  
 Koontz and Salinger. June, 2011.

Tables 7A and 7B exhibit renter-occupied households age 55+, by income in the Trenton PMA in 2000, estimated to 2010, and projected to 2014.

<b>Table 7A</b>				
<b>Trenton PMA: Renter-Occupied Household Age 55+, by Income Groups</b>				
Households by Income	2000 Number	2000 Percent	2010 Number	2010 Percent
Under \$10,000	126	41.04	185	33.25
10,000 - 20,000	54	17.59	91	16.37
20,000 - 30,000	82	26.71	157	28.21
30,000 - 40,000	29	9.45	41	7.30
40,000 - 50,000	11	3.58	66	11.84
50,000 - 60,000	1	0.33	6	1.01
60,000 +	4	1.30	10	2.02
<b>Total</b>	<b>307</b>	<b>100%</b>	<b>556</b>	<b>100%</b>

<b>Table 7B</b>				
<b>Trenton PMA: Renter-Occupied Household Age 55+, by Income Groups</b>				
Households by Income	2010 Number	2010 Percent	2014 Number	2014 Percent
Under \$10,000	185	33.25	195	30.43
10,000 - 20,000	91	16.37	103	16.00
20,000 - 30,000	157	28.21	185	28.80
30,000 - 40,000	41	7.30	53	8.26
40,000 - 50,000	66	11.84	89	12.16
50,000 - 60,000	6	1.01	12	1.83
60,000 +	10	2.02	15	2.52
<b>Total</b>	<b>556</b>	<b>100%</b>	<b>641</b>	<b>100%</b>

Sources: 2000 Census of Population, Georgia.  
 Nielsen Claritas, HISTA Data, Ribbon Demographics.  
 Koontz and Salinger. June, 2011.

**Table 8**  
**Households Age 55 and Over, by Tenure, by Person Per Household**  
**Trenton PMA, 2010 - 2014**

Households	Owner				Renter			
	2010	2014	Change	% 2014	2010	2014	Change	% 2014
1 Person	671	682	+ 11	26.27%	314	365	+ 51	56.88%
2 Person	1,272	1,395	+ 123	53.68%	154	175	+ 21	27.29%
3 Person	299	356	+ 57	13.71%	52	56	+ 4	8.72%
4 Person	96	121	+ 25	4.65%	28	32	+ 4	5.05%
5 + Person	33	44	+ 11	1.69%	8	13	+ 5	2.06%
Total	2,371	2,598	+ 227	100%	556	641	+ 85	100%

Sources: 2000 & 2010 Census of Population, Georgia.  
 Nielsen Claritas HISTA Projection, Ribbon Demographics.  
 Koontz and Salinger. June, 2011.

Table 8 indicates that in 2014 approximately 84% of the renter-occupied households age 55 and over in the PMA contain 1 to 2 persons (the target group by household size).

Table 8 indicates that in 2014 approximately 80% of the owner-occupied households age 55 and over in the PMA contain 1 and 2 persons (the target group by household size).

A moderate to significant increase in renter-occupied households by size was exhibited by 1 and 2 person households. A modest increase in renter-occupied households by size was exhibited by 3 person households. One person elderly households are typically attracted to both 1 and 2 bedroom rental units and 2 person elderly households are typically attracted to two bedroom units, and to a much lesser degree three bedroom units.

**SECTION F**  
**ECONOMIC & EMPLOYMENT**  
**TRENDS**

The economic trends reflect the ability of the area to create and sustain growth, and job formation is typically the primary motivation for positive net in-migration.

Tables 9 through 15 exhibit labor force trends by: (1) civilian labor force employment, (2) covered employment, (3) changes in covered employment by sector, and (4) changes in average annual weekly wages, for Dade County. Also, exhibited are the major employers for the immediate labor market area. A summary analysis is provided at the end of this section.

<b>Table 9</b>			
<b>Civilian Labor Force and Employment Trends, Dade County: 2005, 2009 and 2010</b>			
	2005	2009	2010
Civilian Labor Force	8,489	8,108	7,979
Employment	8,090	7,278	7,276
Unemployment	399	830	703
Rate of Unemployment	4.7%	10.2%	8.8%

<b>Table 10</b>				
<b>Change in Employment, Dade County</b>				
Years	# Total	# Annual*	% Total	% Annual*
2005 - 2007	- 51	- 17	- 0.63	- 0.21
2008 - 2009	- 626	Na	- 7.92	Na
2009 - 2010	- 2	Na	- 0.03	Na

\* Rounded

Na - Not applicable

Sources: Georgia Labor Force Estimates, 2000 - 2010. Georgia Department of Labor, Workforce Information Analysis.

Koontz and Salinger. June, 2011.

## Employment Trends

**Table 11**  
**CLF Employment and Rates of Unemployment, 2005 - 2011, Dade County**

---

Year	Number Employed	Change Over Previous Year	Unemployment Rate
2005	8,090	-----	4.7
2006	8,324	+ 234	4.1
2007	8,039	- 285	4.3
2008	7,904	- 135	5.7
2009	7,278	- 626	10.2
2010	7,276	- 2	8.8
2010 (1)	7,234	-----	9.7
2010 (2)	7,242	+ 8	9.0
2010 (3)	7,293	+ 51	8.9
2010 (4)	7,324	+ 31	8.7
2010 (5)	7,256	- 68	9.1
2010 (6)	7,188	- 68	9.0
2010 (7)	7,230	+ 42	9.4
2010 (8)	7,218	- 12	9.0
2010 (9)	7,305	+ 87	8.6
2010 (10)	7,322	+ 17	8.4
2010 (11)	7,347	+ 25	7.9
2010 (12)	7,353	+ 6	8.1
2011 (1)	7,263	-----	9.1
2011 (2)	7,346	+ 83	7.4
2011 (3)	7,400	+ 54	7.7
2011 (4)	7,386	- 14	8.2

---

**Table 12**  
**Covered Employment, 2005 - 2010, Dade County**

---

Year	Number Employed	Change Over Previous Year
2005	3,650	-----
2006	3,571	- 79
2007	3,545	- 26
2008	3,357	- 198
2009	2,879	- 478
2010 (1 <sup>st</sup> Quarter)	2,860	-----
2010 (2 <sup>nd</sup> Quarter)	2,854	- 6
2010 (3 <sup>rd</sup> Quarter)	2,895	+ 41

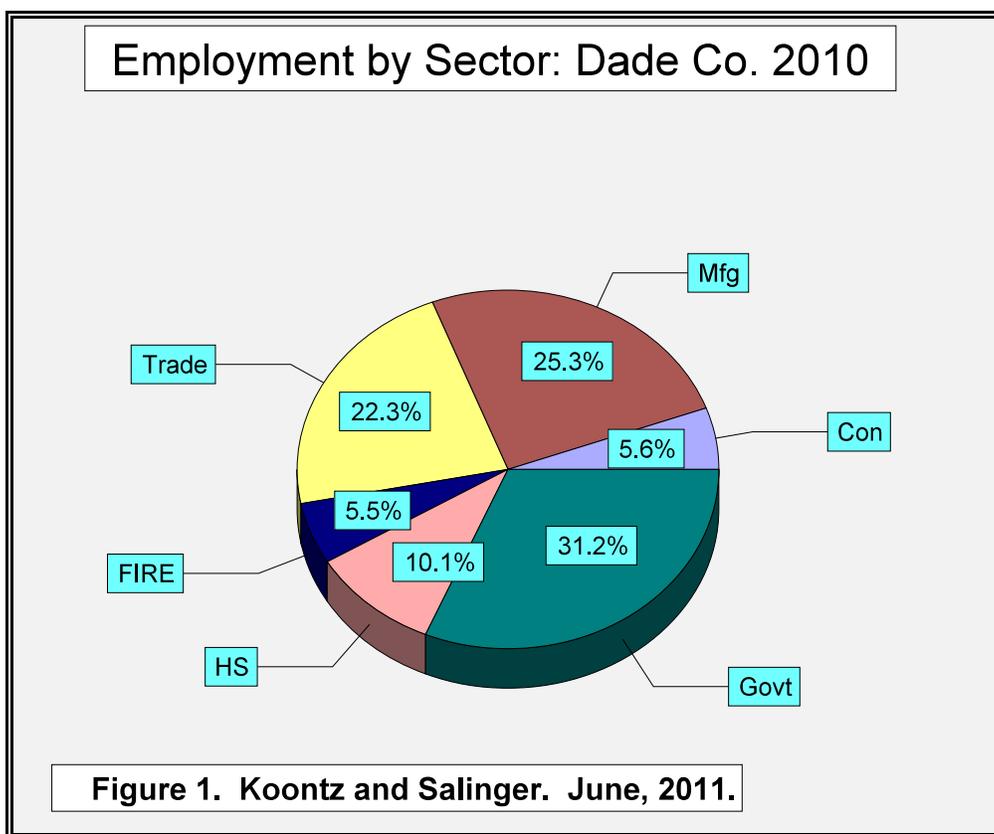
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Sources: Georgia Labor Force Estimates, 2000 - 2011. Georgia Department of Labor, Workforce Information Analysis. Koontz and Salinger. June, 2011.

Table 13 Average Monthly Covered Employment by Sector, Dade County, 3 <sup>rd</sup> Quarter 2009 and 2010							
Year	Total	Con	Mfg	T	FIRE	HCSS	G
2009	2,785	127	430	416	120	178	603
2010	2,895	110	498	438	109	199	614
09-10 # Ch.	+ 110	- 17	+ 68	+ 22	- 11	+ 21	+11
09-10 % Ch.	+ 4.0	-13.4	+15.8	+5.3	- 9.2	+11.8	+1.8

Note: Con - Construction; Mfg - Manufacturing; T - Retail and Wholesale Trade; FIRE - Finance, Insurance and Real Estate; HCSS - Health Care and Social Services; G - Federal, State & Local Government

Figure 1 exhibits employment by sector in Dade County in the 3<sup>rd</sup> Quarter of 2010. The top four employment sectors in the County are: manufacturing, trade, government and service. The forecast for 2011, is for manufacturing to increase and the service sector to stabilize.



Sources: Georgia Department of Labor, Workforce Information Analysis, Covered Employment, 2009 and 2010. Koontz and Salinger. June, 2011.

Table 14, exhibits average annual weekly wages in the 3<sup>rd</sup> Quarter of 2009 and 2010 in the major employment sectors in Dade County. It is estimated that the majority of workers in the service and trade sectors in 2011 will have average weekly wages between \$375 and \$600.

<b>Table 14</b>				
<b>Average 3<sup>rd</sup> Quarter Weekly Wages, 2009 and 2010</b>				
<b>Dade County</b>				
Employment Sector	2009	2010	% Numerical Change	Annual Rate of Change
Total	\$ 580	\$ 589	+ 9	+ 1.6
Construction	\$ 563	\$ 663	+ 100	+17.8
Manufacturing	\$ 739	\$ 778	+ 39	+ 5.2
Wholesale Trade	\$ 869	\$ 749	- 120	-13.8
Retail Trade	\$ 350	\$ 338	- 12	- 3.4
Transportation & Warehouse	\$ 384	Na	Na	Na
Finance	\$ 552	\$ 561	+ 9	+ 1.6
Real Estate Leasing	\$ 379	\$ 584	+ 205	+54.1
Health Care Services	\$ 589	\$ 570	- 19	- 3.2
Hospitality	\$ 227	\$ 249	+ 22	+ 9.7
Federal Government	\$ 763	\$ 635	- 128	-16.8
State Government	\$ 399	\$ 404	+ 5	+ 1.2
Local Government	\$ 586	\$ 549	- 37	- 6.3

Sources: Georgia Department of Labor, Workforce Information Analysis, Covered Employment, Wages and Contributions, 2009 and 2010.

Koontz and Salinger. June, 2011.

## Major Employers

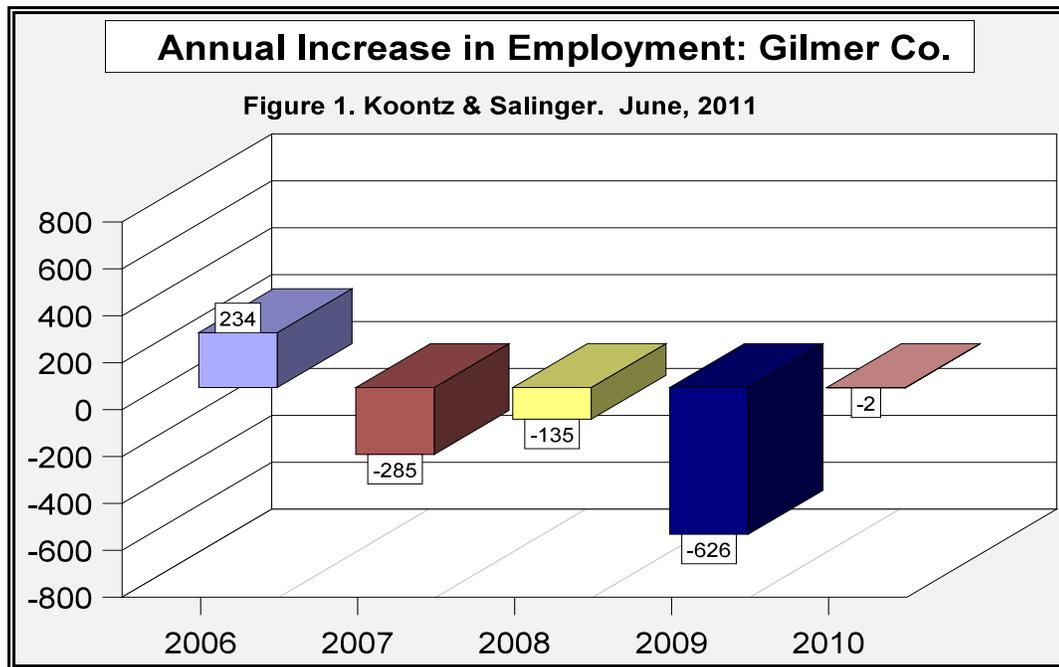
15. The major employers in Trenton and Dade County are listed in Table 15.

<b>Table 15</b>		
<b>Major Employers</b>		
<b>Firm</b>	<b>Product/Service</b>	<b>Employees</b>
Gill Manufacturing	Metal Stamping Equipment	270
Gill Industries	Metal Stamping	135
Accellent	Medical Tubing	140
Dade County Schools	Education	376
Wildwood Lifestyle Ctr & Hospital	Health Care	120
Dade County Roads & Revenue	County Government	108
IWG	Semiconductor Devices	95
Clara's Place	Nursing Home	93
Dade Health & Rehabilitation	Nursing Home	93
Bi-Lo Grocery	Retail Trade	75

Sources: Southeast Industrial Development Association.  
 Tri-State Regional Workforce Alliance, 2010 Regional Sector-Based Analysis and Report.  
Dade County Multimodal Transportation Study, Georgia Department of Transportation, November 18, 2010.

## SUMMARY

The economic situation for Dade County is statistically represented by employment activity, both in workers and jobs. As represented in Tables 9-14, Dade County experienced moderate to significant employment gains between 2005 and 2006. Between 2007 and 2009 the decrease in employment in Dade County was very significant, owing primarily to declines in manufacturing and in trade employment. Based the annual average 2010 data the recent downturn appears to have stabilized in Dade County. Thus far in 2011, the recent negative trend appears to have reversed, albeit slightly.



As represented in Figure 1 (and Table 9), between 2005 and 2007, the average decrease in employment was almost 20 workers or approximately  $-.20\%$  per year. The rate of employment loss between 2008 and 2009, was very significant at almost  $-8\%$ , representing a net loss of over  $-625$  workers. The rate of employment loss between 2009 and 2010, was very slight, at less than one-tenth of a percent, representing a net loss of  $-2$  workers. The rate of employment change thus far into 2011, is forecasted to continue to decline, at a reduced rate of loss, and then to moderately increase in the later part of 2011.

It is estimated that presently, the majority of the firms in continuing operations in the county are operating with a workforce size that is appropriate to levels of current production demand. If monthly rates stabilize or change only slightly to the positive, into the remainder of the year the overall forecast for 2011 is for a stabilized employment base, versus the significant losses exhibited in 2009 and 2010. However, if the State and National economy reverse between mid to late 2011, owing to declining consumer consumption buying power, rising commodity inflation pressures and declines in service and local and state employment sectors, employment losses are forecasted to continue into 2011.

Monthly unemployment rates in 2010 were among the highest exhibited

in over 10-years in Dade County. Monthly unemployment rates have remained high thus far in 2011, ranging between 7.4% and 9.1%, with an overall estimate of approximately 8%. These rates of unemployment for the local economy are reflective of Dade County participating in the recent state, national, and global recession and continuing period of slow to very slow recovery growth. However, when compared to many other areas in the state and nation, the local economy is operating at a much better and appears to be on the "upswing". For example, monthly employment gains have been noted in six of the last eight months of reported labor force data for Dade.

In many ways Trenton has become a bedroom community to nearby Chattanooga. I-59 connects the Trenton PMA with the City of Chattanooga and the Chattanooga MSA. Approximately 44.5% of the Dade County workforce commutes into Hamilton County (i.e., Chattanooga) and almost 11% commutes east into Walker County. About 34% of the Dade County workforce actually works within Dade County.

### **Local Economy - Relative to Subject & Impact on Housing Demand**

Very recent local and regional economic indicators are moderately positive for Dade County in the short term. The local economy appears to be on the upswing at a rate much greater than many other rural markets in Northwest Georgia.

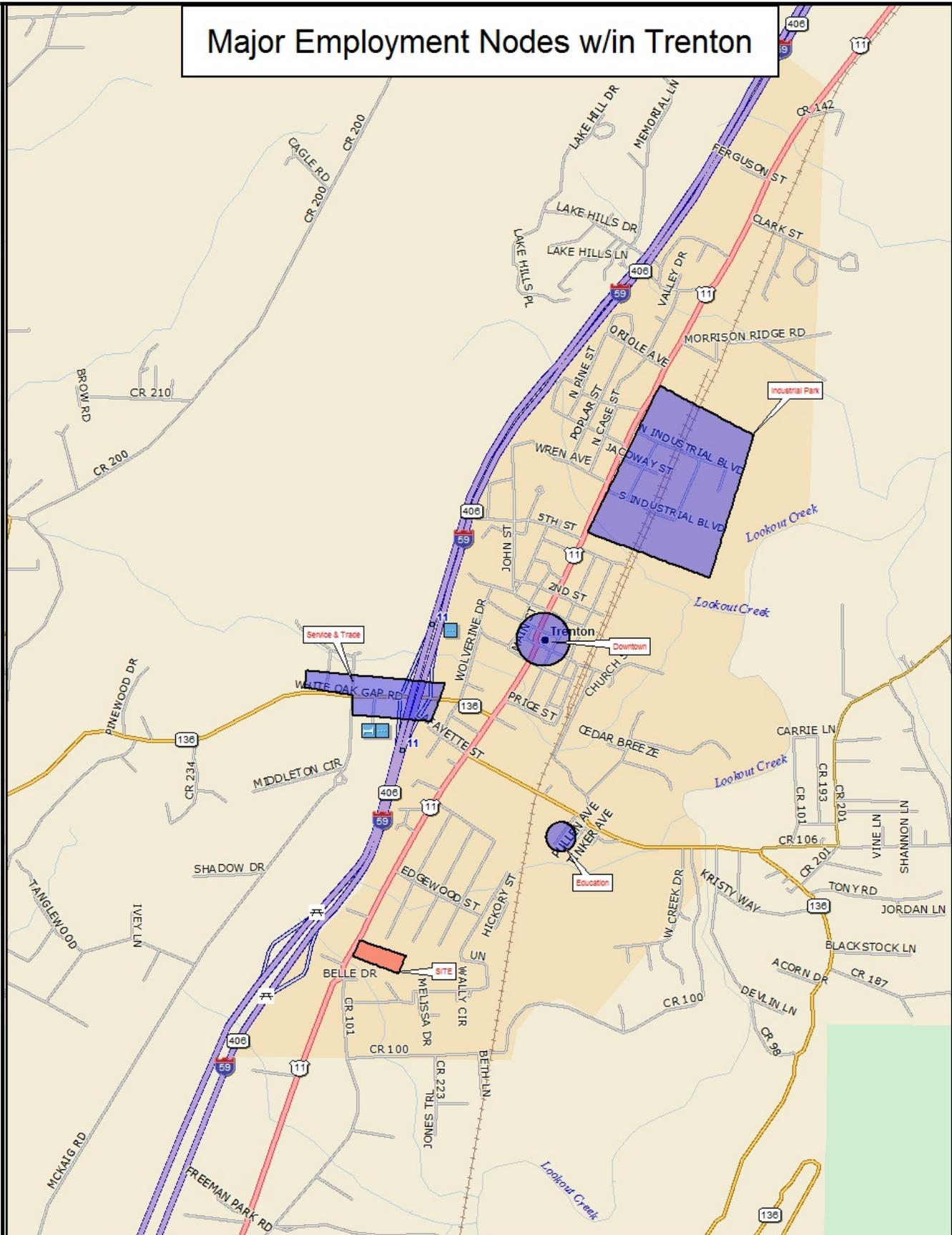
It is believed that once the recession is fully subsided, sometime in early to mid-2011, the Chattanooga MSA (which includes Dade County) will be well positioned to benefit from an expanding economy, given: (1) the regional target market of its local healthcare and professional service sectors, and (2) the location of the new Volkswagen plant and its subsidiary auto suppliers. The Volkswagen plant began operations in the 1<sup>st</sup> quarter of 2011. The plant (a \$1 billion investment) will have around 2,000 workers at peak production levels. It is expected to generate \$12 billion in income growth and create an additional 9,500 jobs related to the plant.

The Dade County area economy has a moderate number of low to moderate wage workers employed in the service, trade, and manufacturing sectors. Given the good location of the site, with good proximity to several employment nodes, the proposed subject development will very likely attract potential elderly renters from those sectors of the workforce who are in need of affordable housing, a reasonable commute to work, and still participating in the local labor market.

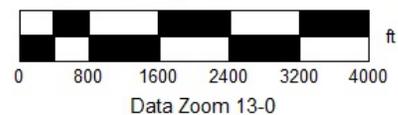
Both the City of Trenton and Dade County recognized the importance of making affordable housing available to the local area workforce, and citizenry. The current comprehensive plan addresses the issues of housing including affordable housing (see pages II-4 to II-24). Source: Joint City-County Comprehensive Plan Update, 2007-2027, Community Agenda For Dade County and the City of Trenton, Prepared by the Coosa Valley Regional Development Center, February, 2007.

A map of the major employment concentrations in Trenton is exhibited on the next page.

# Major Employment Nodes w/in Trenton



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**SECTION G**

**PROJECT-SPECIFIC  
DEMAND ANALYSIS**

This analysis examines the area market demand in terms of a specified GA-DCA demand methodology. This incorporates several sources of income eligible demand, including demand from

new renter household growth and demand from existing elderly renter households already in the Trenton PMA market.

Note: All elements of the demand methodology will be segmented by age (elderly 55 and over) and income, owing to the availability of detailed age 55+ income by tenure data.

This methodology develops an effective market demand comprising eligible demand segments based on household characteristics and typical demand sources. It evaluates the required penetration of this effective demand pool. The section also includes estimates of reasonable absorption of the proposed units. The demand analysis is premised upon an estimated projected year that the subject will be placed in service of 2014.

In this section, the effective project size is 56-units. Throughout the demand forecast process, income qualification is based on the distribution estimates derived in Tables 6 and 7 from the previous section of the report.

Subsequent to the derivation of the annual demand estimate, the project is considered in the context of the current market conditions. This assesses the size of the proposed project compared to the existing population, including factors of tenure and income qualification. This indicates the proportion of the occupied housing stock that the project would represent and gives an indication of the scale of the proposed complex in the market. This does not represent potential demand, but can provide indicators of the validity of the demand estimates and the expected capture rates.

The demand analysis will address the impact on demand from existing and proposed like-kind competitive supply. In this case, it is discriminated by age and income.

Finally, the potential impact of the proposed project on the housing market supply is evaluated, particularly the impact on other like-kind assisted elderly apartment projects in the market area.

## Income Threshold Parameters

This market study focused upon the following target population regarding income parameters:

- (1) - Occupied by households at 60 percent or below of area median income.
- (2) - Projects must meet the person per unit imputed income requirements of the Low Income Housing Tax Credit, as amended in 1990. Thus, for purposes of estimating rents, developers should assume no more than the following: (a) For efficiencies and one bedrooms, 1 person; (b) For units with one or more separate bedrooms, 1.5 persons for each separate bedroom. (Note that estimated rents must be net of utility allowances.)
- (3) - The proposed development be available to Section 8 voucher holders.
- (4) - The 2011 HUD Income Guidelines were used.
- (5) - 0% of the units will be set aside as market rate with no income restrictions.

**Analyst Note:** The subject will comprise 8 one and 48 two-bedroom units. The recommended maximum number of people per unit (for elderly designation) is:

1BR - 1 and 2 persons  
2BR - 2 persons

**Analyst Note:** As long as the unit in demand is income qualified there is no minimum number of people per unit. It is assumed that the target group for the proposed elderly development (by household size) will be one and two persons. Given the intended subject targeting by age, only household sizes of 1 and 2 persons were utilized in the determination of the income ranges, by AMI.

The proposed development will target approximately 20% of the units at 50% or below of area median income (AMI), and approximately 80% at 60% AMI.

The lower portion of the target income range is set by the proposed subject 1BR and 2BR rents at 50% and 60% AMI.

It is estimated that households at the subject will spend between 30% and 45% of income for gross housing expenses, including utilities and maintenance. Recent Consumer Expenditure Surveys (including the most recent) indicate that the average cost paid by renter households is around 36% of gross income. Given the subject property intended target group it is estimated that the target LIHTC income group will spend between 25% and 50% of income to rent. GA-DCA has set the estimate for elderly applications at 40%.

The proposed 1BR net rent at 50% AMI is \$325. The estimated utility costs is \$133. (Source: Applicant) The proposed 1BR gross rent is \$458. The lower income limit at 50% AMI based on a rent to income ratio of 40% is established at \$13,740.

The proposed 2BR net rent at 50% AMI is \$345. The estimated utility costs is \$163. (Source: Applicant) The proposed 2BR gross rent is \$508. The lower income limit at 50% AMI based on a rent to income ratio of 40% is established at \$15,240.

The proposed 1BR net rent at 60% AMI is \$325. The estimated utility costs is \$133. (Source: Applicant) The proposed 1BR gross rent is \$458. The lower income limit at 60% AMI based on a rent to income ratio of 40% is established at \$13,740.

The proposed 2BR net rent at 60% AMI is \$345. The estimated utility costs is \$163. (Source: Applicant) The proposed 2BR gross rent is \$508. The lower income limit at 60% AMI based on a rent to income ratio of 40% is established at \$15,240.

The AMI at 50% and 60% for 1 and 2 person households in Catoosa County, GA follows:

	<u>50%</u> <u>AMI</u>	<u>60%</u> <u>AMI</u>
1 Person -	<b>\$19,950</b>	<b>\$23,940</b>
2 Person -	<b>\$22,800</b>	<b>\$27,360</b>

Source: 2011 HUD Median Income Guidelines.

The overall income range for the targeting of income eligible households at 50% AMI is \$13,740 to \$22,800.

The overall income range for the targeting of income eligible households at 60% AMI is \$13,740 to \$27,360.

**SUMMARY**

**Target Income Range - Subject Property - by Income Targeting Scenario**

50% AMI

The overall **Target Income Range** for the proposed subject property targeting households at 50% AMI is \$13,750 to \$22,800.

It is projected that in 2014, approximately **15%** of the elderly owner-occupied households age 55+ in the PMA were in the subject property 50% AMI LIHTC target income group of \$13,750 to \$22,800.

It is projected that in 2014, approximately **18%** of the elderly renter-occupied households age 55+ in the PMA were in the subject property 50% AMI LIHTC target income group of \$13,750 to \$22,800.

60% AMI

The overall **Target Income Range** for the proposed subject property targeting households at 60% AMI is \$13,750 to \$27,360.

It is projected that in 2014, approximately **20%** of the elderly owner-occupied households age 55+ in the PMA were in the subject property 60% AMI LIHTC target income group of \$13,750 to \$27,360.

It is projected that in 2014, approximately **31%** of the elderly renter-occupied households age 55+ in the PMA were in the subject property 60% AMI LIHTC target income group of \$13,750 to \$27,360.

Adjustments

In order to adjust for income overlap between the 50% and 60% AMI income segments several adjustments were made resulting in the following discrete estimates/percentages of household age 55+, within the 50% and 60% AMI income ranges. The 60% income segment estimate was reduced in order to account for overlap with the 50% AMI income target group, but only moderately, given fact that only 10-units will target renters at 50% AMI.

	<u>Owner-Occupied</u>	<u>Renter-Occupied</u>
50% AMI	7.5%	12.5%
60% AMI	12.5%	18.5%

**Reconciliation of Net Rents**

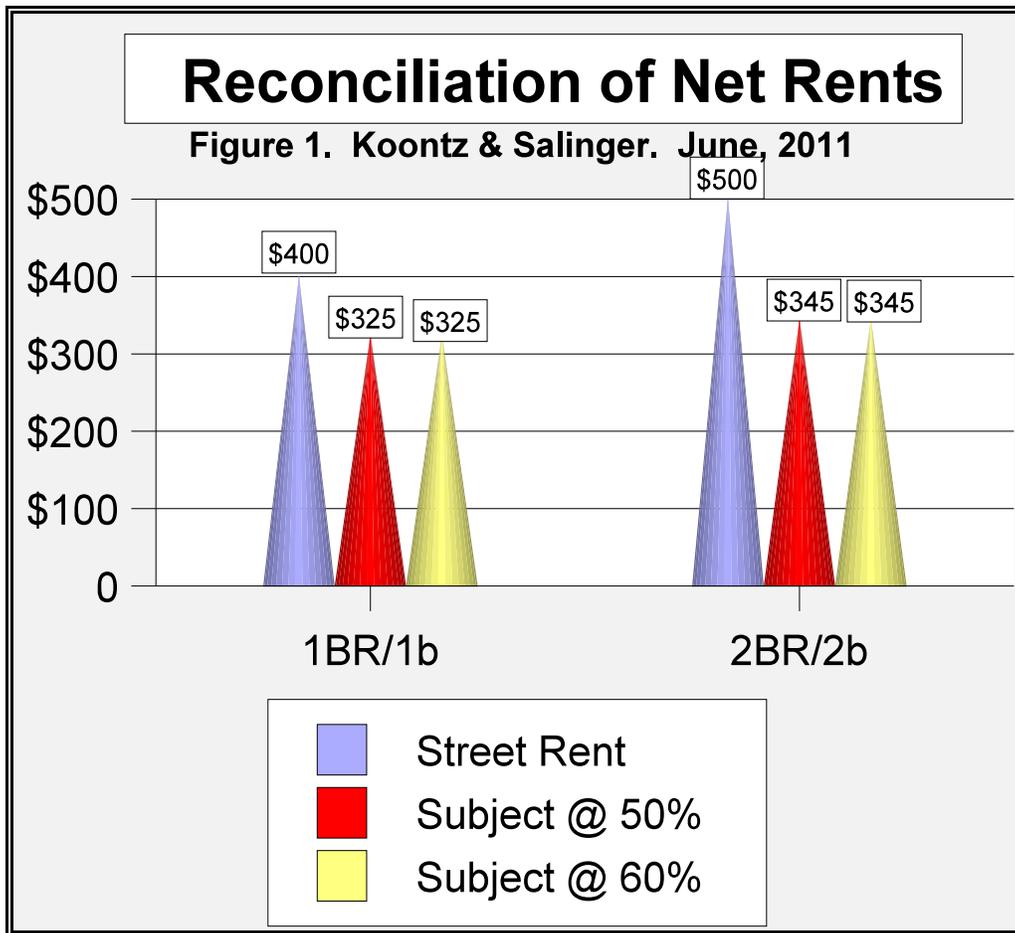
The survey of the competitive environment (which included local real estate professionals) revealed the following market based findings regarding net rents. Figure 1 below exhibits the estimated average conventional (street) net rents by bedroom type in relation to the proposed subject property net rents at 50% AMI, and 60% AMI.

**Data Set**

<u>Bedroom Type</u>	<u>Street Rent*</u>	<u>Subject Rents at</u>	
		<u>50% AMI</u>	<u>60% AMI</u>
1BR/1b	\$400	\$325	\$325
2BR/2b	\$500	\$345	\$345

\* average net rent

Figure 1, reveals that the proposed subject 1BR net rent at 50% AMI is approximately 19% less and at 60% AMI is approximately 19% less than the comparable/competitive 1BR market rate net rent. The proposed subject 2BR/2b net rent at 50% AMI is approximately 31% less and at 60% AMI is approximately 31% less than the comparable/competitive 2BR/2b market rate net rent.



## Effective Demand Pool

In this methodology, there are five basic sources of demand for an apartment project to acquire potential elderly tenants:

- \* net renter household formation (normal growth),
- \* existing elderly households who are living in substandard housing,
- \* existing renters who choose to move to another unit, typically based on affordability (rent overburdened) and project location and features, and
- \* current homeowners who elect to become renters, typically based on changing physical and financial circumstances and yield to the difficulty in maintaining a home.
- \* existing elderly households who are living with others, including grown children and are not a census designated renter or owner householder, **Note:** this segment of demand is not derived from group quarters population, which is not considered to be a component of demand. In addition, the 2011 State of Georgia Qualified Action Plan allows for this segment of demand. Source: 2011 QAP Page 12 of 41, Appendix I - Threshold Criteria.

As required by the most recent set of GA-DCA Market Study Guidelines, several adjustments are made to the basic model. The methodology adjustments are:

- (1) taking into consideration like-kind competitive units now in the "pipeline", and/or under construction within the forecast period,
- (2) taking into consideration like-kind competition introduced into the market between 2000 and 2010, and
- (3) for secondary market area demand (in the case of this market study a 5% adjustment factor).

### **Demand from New Elderly Renter Households (Growth)**

For the PMA, forecast housing demand through household formation totals 334 elderly renter-occupied households over the 2000 to 2014 forecast period.

Based on 2014 income forecasts, 42 new elderly renter households fall into the 50% AMI target income segment of the proposed subject property, and 62 into the 60% AMI target income segment.

### **Demand from Existing Renters that are In Substandard Housing**

The most current and reliable data from the US Census regarding substandard housing is the 2000 census, and the 2005-2009 American Community Survey. By definition, substandard housing in this market study is from Tables H21 and H48 in Summary File 3 of the 2000 census - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively. By definition, substandard housing in this market study is from Tables B25015 and B25016 in the 2005-2009 American Community Survey 5-Year Estimates - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively.

Based upon 2000 Census data, 2 elderly renter-occupied households were defined as residing in substandard housing. Based upon 2005-2009 American Community Survey data, 0 elderly renter-occupied households were defined as residing in substandard housing.

The forecast for 2010 based upon a straight line trend of over crowding data, and holding constant at year 2009 lacking complete plumbing data was for 0 elderly renter occupied households residing in substandard housing in the PMA. The forecast in 2014 was for 0 elderly renter occupied households residing in substandard housing in the PMA.

Based on 2014 income forecasts, 0 substandard elderly renter households fall into the target income segment of the proposed subject property at 50% AMI, and 0 are in the 60% AMI segment.

### **Demand from Existing Renters**

An additional source of demand for rental units is derived from renter households desiring to move to improve their living conditions, to accommodate different space requirements, because of changes in financial circumstances or affordability. For this portion of the estimate, rent overburdened households are included in the demand analysis. Note: This segment of the demand analysis excluded the estimate of demand by substandard housing as defined in the previous segment of the demand analysis.

By definition, rent overburdened are those households paying greater than 30% to 35% of income to gross rent\*. The most recent census based data for the percentage of households that are rent overburdened by income group is the 2000 census. In addition, the 2005-2009 American Community Survey provides the most current estimated update of rent overburden statistical information. Forecasting this percentage estimate forwarded into 2014 is extremely problematic and would not hold up to the rigors of statistical analysis. It is assumed that the percentage of rent overburdened households within the target income range has increased, owing to the recent 2008-2010 national and worldwide recession since the report of the findings in the 2005-2009 American Community Survey.

It is estimated that approximately 90% of the elderly renters with incomes in the 50% AMI target income segment are rent overburdened, and 90% of the elderly renters with incomes in the 60% AMI target income segment are rent overburdened.

\*Note: HUD and the US Census define a rent overburdened household at 30% of income to rent.

In the PMA it is estimated that 72 existing elderly renter households are rent overburdened and fall into the 50% AMI target income segment of the proposed subject property, and 107 are in the 60% AMI segment.

### **Demand from Existing Owners that are In Substandard Housing**

The most current and reliable data from the US Census regarding substandard housing is the 2000 census, and the 2005-2009 American Community Survey. By definition, substandard housing in this market study is from Tables H21 and H48 in Summary File 3 of the 2000 census - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively. By definition, substandard housing in this market study is from Tables B25015 and B25016 in the 2005-2009 American Community Survey 5-Year Estimates - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively.

Based upon 2000 Census data, 4 owner-occupied elderly households were defined as residing in substandard housing. Based upon 2005-2009 American Community Survey data, 1 owner-occupied elderly households were defined as residing in substandard housing.

The forecast for 2010 based upon a straight line trend of over crowding data, and holding constant at year 2009 lacking complete plumbing data was for 0 owner occupied elderly households residing in substandard housing in the PMA. The forecast in 2014 was for 0 owner occupied elderly households residing in substandard housing in the PMA.

Based on 2014 income forecasts, 0 substandard owner households fall into the target income segment of the proposed subject property at 50% AMI, and 0 are in the 60% AMI segment.

### **Elderly Homeowner Tenure Conversion**

An additional source of potential tenants involves elderly householders who currently own a home, but who may switch to a rental unit. This tendency is divergent for non-elderly and elderly households, and is usually the result of changes in circumstances in the households - the financial ability to pay maintenance costs and property taxes, the physical ability to maintain a larger, detached house, or an increased need for security and proximity of neighbors. In most cases, the need is strongest among single-person households, primarily female, but is becoming more common among older couples as well. Frequently, pressure comes from the householders' family to make the decision to move.

Recent surveys of new assisted housing for the elderly have indicated that an average of 15% to 30% of a typical, elderly apartment project's tenants were former homeowners. In order to remain conservative this demand factor was capped at **10%** in rural and **5%** semi-rural and urban markets.

After income segmentation, this results in 10 elderly households added to the target demand pool at 50% AMI, and 16 elderly households added to the target demand pool at 60% AMI.

Note: This element of the demand methodology does not allow for more than 20% of the overall demand estimate (up to this portion of the demand methodology) to be derived from owner-occupied tenure. (This is to ensure that there is no over weighting of demand from this portion of the demand methodology.)

After adjusting for the 20% Rule, there was no change in the calculations for this segment of the quantitative demand methodology.

### **Demand from Elderly Households in a Non Tenure Setting**

The most current and reliable data from the US Census regarding elderly households living with others (e.g., grown children) is the 2000 US Census and the 2005-2009 American Consumer Survey. Note: In order to remain conservative: (1) this estimate of demand was only applied to elderly households age 65 and over, i.e., those most likely to be residing with grown children and relatives.

In the 2000 US Census, Table H16 in STF 1 exhibits tenure by age of householder. The data in this table that was use was age 65+

for both owner-occupied and renter-occupied. The resultant for the PMA was 1,188 households, age 65+. Table P23 in STF 1 exhibits households by presence of people 65 years and over, by household size and household type. The data used in this table was the total number of households with one or more people age 65 and over. This came to 1,285 households in the PMA. The difference is 97 households with 1 or more persons age 65+, not in a tenure setting, other than residing with others.

In the 2005-2009 American Consumer Survey, Table B25007 exhibits tenure by age of householder. The data in this table that was use was age 65+ for both owner-occupied and renter-occupied. The resultant for the PMA was 1,395 households, age 65+. Table B11007 exhibits households by presence of people 65 years and over, by household size and household type. The data used in this table was the total number of households with one or more people age 65 and over. This came to 1,492 households in the PMA. The difference is 97 households with 1 or more persons age 65+, not in a tenure setting, other than residing with others.

The forecast for 2010 based upon a straight line trend of the difference in the two data sets was for 97 households with 1 or more persons age 65+, not in a tenure setting, other than residing with others. The forecast in 2014 was for 97 households with 1 or more persons age 65+, not in a tenure setting, other than residing with others.

Based on 2014 income forecasts, 12 elderly households fall into the 50% AMI LIHTC target income segment of the proposed subject property, and 18 elderly households fall into the 60% AMI LIHTC target income segment.

Note: This element of the demand methodology does not allow for more than 20% of the overall demand estimate (up to this portion of the demand methodology) to be derived from owner-occupied tenure. (This is to ensure that there is no over weighting of demand from this portion of the demand methodology.)

After adjusting for the 20% Rule, there was no change in the calculations for this segment of the quantitative demand methodology.

### **Secondary Market Area Adjustment**

The following is in the 2011 GA-DCA Market Study Guidelines: "Demand from the Secondary Market will be limited to 15% of the demand from the Primary Market and will require the analyst to sufficient documentation to justify the need for this market and how it relates to the Primary Market in providing a more accurate analysis of the proposed tenant population for the proposed development."

As documented in Section C (Market Area Description) of this report the demand methodology in this market study could utilize a GA-DCA market study guideline factor of 15%. However, in order to remain conservative and account for the current PMA delineation the SMA factor will be capped at 5%.

The secondary market area adjustment factor increased demand by 7 elderly households at 50% of AMI, and by 10 elderly households at 60% of AMI.

### **Total Effective Tenant Pool**

The potential demand from these sources (in the methodology) total 143 households/units at 50% AMI. The potential demand from these sources (in the methodology) total 213 households/units at 60% AMI. These estimates comprise the total income qualified demand pool from which the tenants at the proposed project will be drawn from the PMA. These estimates of demand were adjusted for the introduction of new like-kind supply into the PMA since 2000. Naturally, not every household in this effective demand pool will choose to enter the market for a new unit; this is the gross effective demand.

The final segmentation process of the demand methodology was to subtract out like-kind competition/supply in the PMA built since 2000. In the case of the subject, like-kind supply includes other LIHTC and/or LIHTC/Home elderly developments. Note: Since 2000, no like-kind LIHTC elderly supply has been introduced within the Trenton PMA.

### **Upcoming Direct Competition**

An additional adjustment is made to the total demand estimate. The estimated number of direct competitive supply under construction and/or in the pipeline for development must be taken into consideration. According to local sources, no other elderly multi-family apartment development supply is under construction or in the pipeline for development.

A review of the 2000 to 2010 list of awards made by the Georgia Department of Community Affairs revealed that in the last ten rounds no awards were made for a LIHTC elderly developments within the Trenton PMA (Dade County).

The segmented, effective demand pool for the proposed LIHTC elderly development is summarized in Table 16.

**Table 16**

**LIHTC Quantitative Demand Estimate: Trenton PMA**

	AMI	AMI
● <u>Demand from New Growth - Elderly Renter Households</u>	<u>50%</u>	<u>60%</u>
Total Projected Number of Households (2014)	641	641
Less: Current Number of Households (2000)	<u>307</u>	<u>307</u>
Change in Total Renter Households	+ 334	+ 334
% of Renter Households in Target Income Range	<u>12.5%</u>	<u>18.5%</u>
Total Demand from New Growth	42	62
● <u>Demand from Substandard Housing with Renter Households</u>		
Number of Households in Substandard Housing(2010)	0	0
Number of Households in Substandard Housing(2014)	0	0
% of Substandard Households in Target Income Range	<u>12.5%</u>	<u>18.5%</u>
Number of Income Qualified Renter Households	2	3
● <u>Demand from Existing Elderly Renter Households</u>		
Number of Renter Households (2014)	641	641
Minus Number of Substandard Renter Household	<u>- 0</u>	<u>- 0</u>
Total in Eligible Demand Pool	641	641
% of Households in Target Income Range	<u>12.5%</u>	<u>18.5%</u>
Number of Income Qualified Renter Households	80	119
Proportion Income Qualified (that are Rent Overburden)	<u>90%</u>	<u>90%</u>
Total	72	107
● <u>Total Demand From Elderly Renters</u>	114	169
● <u>Demand from Substandard Housing with Owner Households</u>		
Number of Households in Substandard Housing(2010)	0	0
Number of Households in Substandard Housing(2014)	0	0
% of Substandard Households in Target Income Range	<u>7.5%</u>	<u>12.5%</u>
Number of Income Qualified Owner Households	<u>2</u>	<u>3</u>
● <u>Demand from Existing Elderly Owner Households</u>		
Number of Owner Households (2014)	2,598	2,598
Minus Number of Substandard Owner Household	<u>- 0</u>	<u>- 0</u>
Total in Eligible Demand Pool	2,598	2,598
% of Households in Target Income Range	<u>7.5%</u>	<u>12.5%</u>
Number of Income Qualified Owner Households	195	325
Proportion Income Qualified (likely to Re-locate)	<u>5%</u>	<u>5%</u>
Total	10	16
20% Rule Adjustment	<u>- 0</u>	<u>- 0</u>
Net (after adjustment)	10	16

● <u>Total Demand From Elderly Owners</u>	10	16
● <u>Demand from Elderly in Non Tenure Settings</u>		
Number of Elderly Households living w/others (2010)	97	97
Number of Elderly Households living w/others (2014)	97	97
% of Substandard Households in Target Income Range	<u>12.5%</u>	<u>18.5%</u>
Number of Income Qualified Elderly Households	12	18
20% Rule Adjustment	<u>- 0</u>	<u>- 0</u>
Net (after adjustment)	12	18
● <u>Net Total Demand (Renter, Owner &amp; Non Tenure)</u>	136	203
● <u>Secondary Market Area Adjustment</u>		
Net Total Demand	136	203
Adjustment Factor of 5%	<u>5%</u>	<u>5%</u>
Demand from SMA Adjustment	7	10
● <u>Gross Total Demand (Renter, Owner, Non Tenure &amp; SMA)</u>	143	213
Minus New Supply of Competitive Units (2000-2010)*	<u>- 0</u>	<u>- 0</u>
● <u>Gross Total Demand (Renter, Owner, Non Tenure &amp; SMA)</u>	<b>143</b>	<b>213</b>

\* no new like-kind supply since 2000

**Capture Rate Analysis**

**Total Number of Households Income Qualified = 356. For the subject 56 LIHTC units, this equates to an overall LIHTC Capture Rate of 15.7%.**

	50%	60%
● <u>Capture Rate</u> (56-units)	<u>AMI</u>	<u>AMI</u>
Number of Units in LIHTC Segment	12	44
Number of Income Qualified Households	143	213
Required Capture Rate	<b>8.4%</b>	<b>20.7%</b>

● Total Demand by Bedroom Mix

Approximately 48% of the 55 and over population in the PMA is in the 55 to 64 age group. Also, of the PMA elderly population age 55+ that comprises 1 and 2 person households (both owners and renters), approximately 40% are 1 person and 60% are 2 person (see Table 8). In addition, the size of the households age 55+ in the 2014 forecast year increased to approximately 1.56 versus approximately 1.54 in the 2000 Census, and in turn suggests additional demand support for 2BR units.

Based on these data it is assumed that 30% of the target group will demand a 1BR unit and 70% a 2BR unit.

\* At present there are no LIHTC like kind competitive properties either under construction or in the pipeline for development.

**Total Demand by Bedroom Type (at 50% AMI)**

1BR - 43  
2BR - 100  
Total - 143

	<u>Total Demand</u>	<u>New Supply*</u>	<u>Net Demand</u>	<u>Units Proposed</u>	<u>Capture Rate</u>
1BR	43	0	43	2	4.7%
2BR	100	0	100	10	10.0%

**Total Demand by Bedroom Type (at 60% AMI)**

1BR - 64  
2BR - 149  
Total - 213

	<u>Total Demand</u>	<u>New Supply*</u>	<u>Net Demand</u>	<u>Units Proposed</u>	<u>Capture Rate</u>
1BR	64	0	64	6	9.4%
2BR	149	0	149	38	25.5%

**Table 16 - Converted w/in GA-DCA Required Table**

	HH @30% AMI xxxxxx to xxxxxx	HH @50% AMI \$13,740 to \$22,800	HH@ 60% AMI \$13,740 to \$27,360	HH @ Market xxxxxx to xxxxxx	All LIHTC Households
Demand from New Household (age & income appropriate)		42	62		104
Plus					
Demand from Existing Renter Households - Substandard Housing		0	0		0
Plus					
Demand from Existing Renter Households - Rent Overburdened households		72	107		179
Plus					
Secondary Market Demand adjustment (if any) Subject to 5% Limitation		7 (5% factor)	10 (5% factor)		17
Sub Total		121	179		300
Demand from Existing Households - Elderly Homeowner Turnover (limited to 20%)		10	16		26
Equals Total Demand		131	195		326
Less					
Supply of comparable LIHTC or Market Rate housing units built and/or planned in the project market between 2000 and the present		0	0		0
Equals Net Demand		131	195		326

## Capture Rate Analysis Chart

Income Targeting	Income Limits	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Abspt
30% AMI							
1BR							
2BR							
3BR							
4BR							
50% AMI	\$13,740-\$22,800	12	131	0	131	9.2%	2 mos.
1BR	\$13,740-\$19,950	2	39	0	39	5.1%	1 mo.
2BR	\$15,240-\$22,800	10	92	0	92	10.8%	2 mos.
3BR							
4BR							
60% AMI	\$13,740-\$27,360	44	195	0	195	22.6%	7 mos.
1BR	\$13,740-\$23,940	6	58	0	58	10.3%	2 mos.
2BR	\$15,240-\$27,360	38	137	0	137	27.7%	7 mos.
3BR							
4BR							
Market Rate							
1BR							
2BR							
3BR							
4BR							
Total 30%							
Total 50%	\$13,740-\$22,800	12	131	0	131	9.2%	2 mos.
Total 60%	\$17,740-\$27,360	44	195	0	195	22.6%	7 mos.
Total LIHTC	\$13,740-\$27,360	56	326	0	326	17.2%	7 mos.

## Rent Analysis Chart

Income Targeting	Average Market Rent	Market Rent Band Min-Max	Proposed Rents
30% AMI			
1BR			
2BR			
3BR			
4BR			
50% AMI			
1BR	\$400	\$400-\$445	\$325
2BR	\$500	\$500-\$520	\$345
3BR			
4BR			
60% AMI			
1BR	\$400	\$400-\$445	\$325
2BR	\$500	\$500-\$520	\$345
3BR			
4BR			
Market Rate			
1BR			
2BR			
3BR			
4BR			

## **Overall Impact to the Rental Market**

Given the current rental market vacancy rate and the forecasted strength of demand for the expected entry of the subject in 2013, it is estimated that the introduction of the proposed development will have no long term negative impact on the PMA program assisted elderly apartment market.

At present, there are no existing program assisted LIHTC elderly properties located within Trenton or Dade County.

**SECTION H**  
**COMPETITIVE ENVIRONMENT &  
SUPPLY ANALYSIS**

This section of the report evaluates the general rental housing market conditions in the PMA, for both program assisted properties and market rate properties. Part I of the survey focused upon the existing program assisted properties within the PMA. Part II consisted of a sample survey of conventional apartment properties

in the PMA. The analysis includes individual summaries and pictures of properties as well as an overall summary rent reconciliation analysis.

Overall, the Trenton, and Dade County apartment market is representative of a small size town, which is the county seat, serving a predominantly rural to semi-rural market in which there are predominantly small to medium size program assisted and market rate properties. However, much of the existing rental stock was severely damaged or destroyed by a recent tornado storm that "hit" Trenton on April 27, 2011. An article in the Dade County Sentinel summarized the event and its impact upon the housing supply within Trenton.

"It's been three weeks since tornadoes ravaged Dade County and while clean up has been underway for some time not much has changed in the way the county looks.

Everywhere you go you see reminders of the devastation that took place in a matter of minutes.

While complete numbers are not available some 54-plus single-family residences were destroyed with another 88 suffering major damage and yet another 128 suffering minor damage. These estimates were made initially by what is known as a windshield survey for quick assessment of damages.

At least six businesses were destroyed and several others with damage.

A large part of the apartments in Trenton were either destroyed or heavily damaged. Village Green suffered the heaviest damage, as all 25 of units were a total loss. Also receiving heavy damage was the Glenbrook Apartments, Auburn Ridge and Edgewood Townhouses."

Source: County's Storm Totals Continue To Climb, The Dade County Sentinel, May 18, 2011.

## **Survey of the Competitive Environment - Program Assisted Properties**

Two program assisted properties, representing 84 units, were surveyed in Trenton, in complete detail. One property is a LIHTC family development, and one is a USDA-RD Section 515 family development. The remainder of the supply of program assisted apartment supply in the competitive environment comprises the local housing authority. Several key factors in the Trenton program assisted apartment market include:

- \* At the time of the survey, the overall estimated vacancy rate of the program assisted apartment properties was impossible to approximate owing to the recent tornado storm. However, based upon a limited amount of survey data, typically occupancy rates among the program assisted properties ranged between the low to mid 90's over the last 12-months.

- \* One LIHTC family development, Auburn Ridge is located in Trenton. At the time of the survey, the property 100% occupied (for the 56-units that are available to rent / 4 are down units owing to the April 27, 2011 tornado, and are in the process of renovation). Once renovated they are expected to be 100% occupied within weeks, as recently victims of the tornadoes were in the process of "qualification". At the time of the survey there were 8 applicants on the waiting list.

## **Survey of the Competitive Environment - Market Rate Supply**

One market rate property, representing 22 units, was surveyed in Trenton, in complete detail. In addition, 12 of the 60 units at the Auburn Ridge LIHTC family development are market rate units. Also, a local rental property manager with a portfolio of between 60 to 70-units was interviewed.

- \* At the time of the survey, the overall estimated vacancy rate of the market rate apartment supply in Trenton was impossible to approximate owing to the recent tornado storm. However, based upon a limited amount of survey and interview data, typically occupancy rates among the conventional supply have ranged between the low to mid 90's over the last 12-months.

- \* Mr. Joe Atchely, (423) 421-1439, a local property manager, stated that about 15 of his almost 70 rental units in Trenton were destroyed by the April 27, 2011, tornado storm. Before the storm the typically occupancy rate among his properties was 90% and above. His portfolio comprises, house for rent, trailers and duplexes. He stated that before the tornado storm the market was strong and he had no problem in renting units. It was reported that his 2BR units were in greatest demand. He estimated that among his properties an average 1BR rent would be around \$400 for a 500 sf unit. The average 2BR (1.5 or 2 bath) rent would be around \$500 for a 750 sf or larger unit. The average 3BR (1.5 or 2 bath) rent would be around \$600 for a 900 to 1000 sf unit.

\* The survey of the market rate apartment market exhibited the following data; the median, average, and range of net rents, by bedroom type, within the area competitive environment. Note: The estimates are based upon information from the Auburn Ridge and Edgewood Townhouse properties, as well as interview data from Mr. Joe Atchely.

<b>Conventional Rate Competitive Environment - Net Rents</b>			
<b>BR/Rent</b>	<b>Average</b>	<b>Median</b>	<b>Range</b>
1BR/1b	\$400	\$410	\$400-\$445
2BR/1b & 1.5b	\$450	\$450	\$400-\$450
2BR/2b	\$500	\$500	\$500-\$520
3BR/2b	\$550	\$550	\$475-\$600

Source: Koontz & Salinger. June, 2011

\* The sizes of the units vary widely. Listed below are the average, median and range of the unit sizes, by bedroom type for the surveyed market rate properties. Note: The estimates are based upon information from the Auburn Ridge and Edgewood Townhouse properties, as well as interview data from Mr. Joe Atchely.

<b>Conventional Competitive Environment - Unit Size, by Bedroom</b>			
<b>Bedroom Type</b>	<b>Average</b>	<b>Median</b>	<b>Range</b>
1BR/1b	650	650	500-783
2BR/1b & 1.5b	800	800	750-900
2BR/2b	850	850	750-1025
3BR/2b	1000	1000	900-1180

Source: Koontz & Salinger. June, 2011

## **Comparability**

The most direct, like-kind comparable surveyed properties to the proposed subject development in terms of age and income targeting is the Auburn Ridge LIHTC family property located in Trenton. In terms of market rents, (Street rents) the most comparable properties, comprise a compilation of the surveyed market rate properties located within the PMA, extracting out the low and high rents and focusing upon the overall median net rent, by bedroom type. Overall, the best comparable market rate apartments to the subject are the Auburn Ridge and Edgewood Townhouse apartment properties.

**Fair Market Rents**

The 2011 Fair Market Rents for the Chattanooga MSA (which includes Dade County, GA) are as follows:

- Efficiency = \$ 577
- 1 BR Unit = \$ 610
- 2 BR Unit = \$ 718
- 3 BR Unit = \$ 884
- 4 BR Unit = \$1039

\*Fair Market Rents are gross rents (include utility costs)

Source: [www.huduser.org](http://www.huduser.org)

**Note:** The proposed subject property LIHTC one and two-bedroom gross rents are set below the maximum Fair Market Rent for a one and two-bedroom unit. Thus, the subject property LIHTC 1BR and 2BR units will be readily marketable to Section 8 voucher holders in Dade County.

Table 17 exhibits building permit data between 2000 and April, 2011. The permit data is for Dade County. Note: Data was not available for 2010, nor 2011.

Between 2000 and 2009, 184 permits were issued in Dade County, of which, 87 or approximately 47% were multi-family units.

<b>Table 17</b> <b>New Housing Units Permitted:</b> <b>Dade County, 2000-2011<sup>1</sup></b>			
Year	Net Total <sup>2</sup>	Single-Family Units	Multi-Family Units
2000	9	9	--
2001	9	6	3
2002	22	11	11
2003	21	15	6
2004	13	13	--
2005	74	14	60
2006	23	16	7
2007	8	8	--
2008	2	2	--
2009	3	3	--
2010	Na	Na	Na
2011	Na	Na	Na
<b>Total</b>	<b>184</b>	<b>97</b>	<b>87</b>

<sup>1</sup>Source: New Privately Owned Housing Units Authorized In Permit Issuing Places, U.S. Department of Commerce, C-40 Construction Reports. U.S. Census Bureau.

Selig Center for Economic Growth.

<sup>2</sup>Net total equals new SF and MF dwellings units.

Table 18, exhibits the project size, bedroom mix, number of vacant units (at time of the survey), net rents and unit sizes of the surveyed program assisted family apartment properties in the Trenton competitive environment.

<b>Table 18</b>											
<b>SURVEY OF PROGRAM ASSISTED FAMILY APARTMENT COMPLEXES</b>											
<b>PROJECT PARAMETERS</b>											
Complex	Total Units	1BR	2BR	3BR	Vac. Units	1BR Rent	2BR Rent	3BR Rent	SF 1BR	SF 2BR	SF 3BR
<b>Subject</b>	<b>56</b>	<b>8</b>	<b>48</b>	<b>--</b>	<b>Na</b>	<b>\$325</b>	<b>\$345</b>	<b>--</b>	<b>762</b>	<b>1078</b>	<b>--</b>
Auburn Ridge	60	17	27	16	Na	\$194-\$445	\$222-\$520	\$244-\$570	783	1025	1180
Mtn View	24	4	12	8	Na	\$407	\$437	\$472	Na	Na	Na
<b>Total*</b>	<b>84</b>	<b>21</b>	<b>39</b>	<b>24</b>	<b>***</b>						

\* - Excludes the subject property

Na - Not available

\*\* Basic rent noted for USDA-RD property

\*\*\* not applicable, owing to the recent tornado of April 27, 2011

Source: Koontz and Salinger. June, 2011.

Table 19, exhibits the project size, bedroom mix, number of vacant units (at time of the survey), net rents and unit sizes of the surveyed market rate apartment properties in the Trenton competitive environment.

<b>Table 19</b>											
<b>SURVEYED MARKET RATE APARTMENT COMPLEXES</b>											
<b>PROJECT PARAMETERS</b>											
Complex	Total Units	1BR	2BR	3BR	Vac. Units	1BR Rent	2BR Rent	3BR Rent	SF 1BR	SF 2BR	SF 3BR
<b>Subject</b>	<b>56</b>	<b>8</b>	<b>48</b>	<b>--</b>	<b>Na</b>	<b>\$325</b>	<b>\$345</b>	<b>--</b>	<b>762</b>	<b>1078</b>	<b>--</b>
Edgewood	22	--	14	8	***	--	\$450	\$500	--	800	1000
<b>Total*</b>	<b>22</b>	<b>--</b>	<b>14</b>	<b>8</b>	<b>***</b>						

\* - Excludes the subject property

Na - Not available

\*\*\* not applicable, owing to the recent tornado of April 27, 2011

Source: Koontz and Salinger. June, 2011.

Table 20, exhibits the key amenities of the subject and the surveyed program assisted and conventional apartment properties. Overall, the subject is competitive to very competitive with all of the existing conventional apartment properties in the market regarding the unit and development amenity package.

Table 20													
SURVEY OF APARTMENT COMPLEXES UNIT & PROJECT AMENITIES													
Complex	A	B	C	D	E	F	G	H	I	J	K	L	M
<b>Subject</b>	x	x			x	x	x	x	x	x	x	x	x
<b>Program Assisted</b>													
Auburn Ridge	x	x			x	x	x	x	x	x	x	x	x
Mtn View	x	x			x				x	x	x		
<b>Market Rate</b>													
Edgewood								x	x	x	x		x

Source: Koontz and Salinger. June, 2011.

Key: A - On-Site Mgmt\*    B - Central Laundry    C - Pool  
 D - Tennis Court    E - Playground/Rec Area    F - Dishwasher  
 G - Disposal    H - W/D Hook-ups    I - A/C  
 J - Cable Ready    K - Mini-Blinds    L - Community Rm/Exercise Rm  
 M - Storage/other (inc. - ceiling fan, microwave, patio/balcony)

\* or office

The data on the individual complexes, reported on the following pages, were reported by the owners or managers of the specific projects. In some cases, the managers / owners were unable to report on a specific project item, or declined to provide detailed information.

A map showing the location of the surveyed Program Assisted properties is provided on page 26. A map showing the location of the surveyed Market Rate properties is provided on page 81.

**Part I - Survey of Program Assisted Properties**

1. Auburn Ridge Apartments, 145 Oak Wood Ave (423) 593-7731

**Contact:** Marsha Allen, Mgr (6/6/11)  
**Date Built:** 2005

**Type:** LIHTC fm  
**Condition:** In Rehab

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>				<u>Utility Allowance</u>	<u>Size sf</u>	<u>Vacant</u>
		30%	50%	60%	MR			
1BR/1b	17	\$194	\$395	\$420	\$445	\$120	783	1
2BR/2b	27	\$222	\$460	\$485	\$520	\$155	1025	3
3BR/2b	16	\$244	\$513	---	\$570	\$191	1180	0
Total	60 - 7	39	2	12				4*

\* the 4 vacant units are "down" owing to the April 27, 2011 tornado

**Typical Occupancy Rate:** mid 90's  
**Security Deposit:** \$150  
**Utilities Included:** None (inc. trash)

**Waiting List:** Yes (8 apps)  
**Concessions:** No  
**Turnover:** Na

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	Yes	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

**Amenities - Project**

On-Site Mgmt	Yes	Pool	No
Laundry Room	Yes	Community Room	Yes
Fitness Ctr	Yes	Recreation Area	Yes
Storage	Yes	Picnic Area	Yes

**Design:** two-story walk-up; community building has a computer room

**Remarks:** 7 tenants have a Section 8 voucher; about 23 of the existing tenants are age 55+ households; the complex was absorbed over a 9 month period; 2BR units are in most demand





**Part II - Survey of Market Rate Properties**

1. Edgewood Townhomes, 11559 S. Main St, (423) 596-0194

**Contact:** Josh  
**Date Built:** over 20 years

**Interview Date:** 6/14/11  
**Condition:** Damaged

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Vacant</u>
2BR/1b	14	\$450	800	*
3BR/1.5b	8	\$500	1000	*
Total	22			property was damaged by tornado

**Typical Occupancy Rate:** 95% before event  
**Security Deposit:** 1 month  
**Utilities Included:** none  
**Waiting List:** No  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	Yes	Patio/Balcony	No

**Amenities - Project**

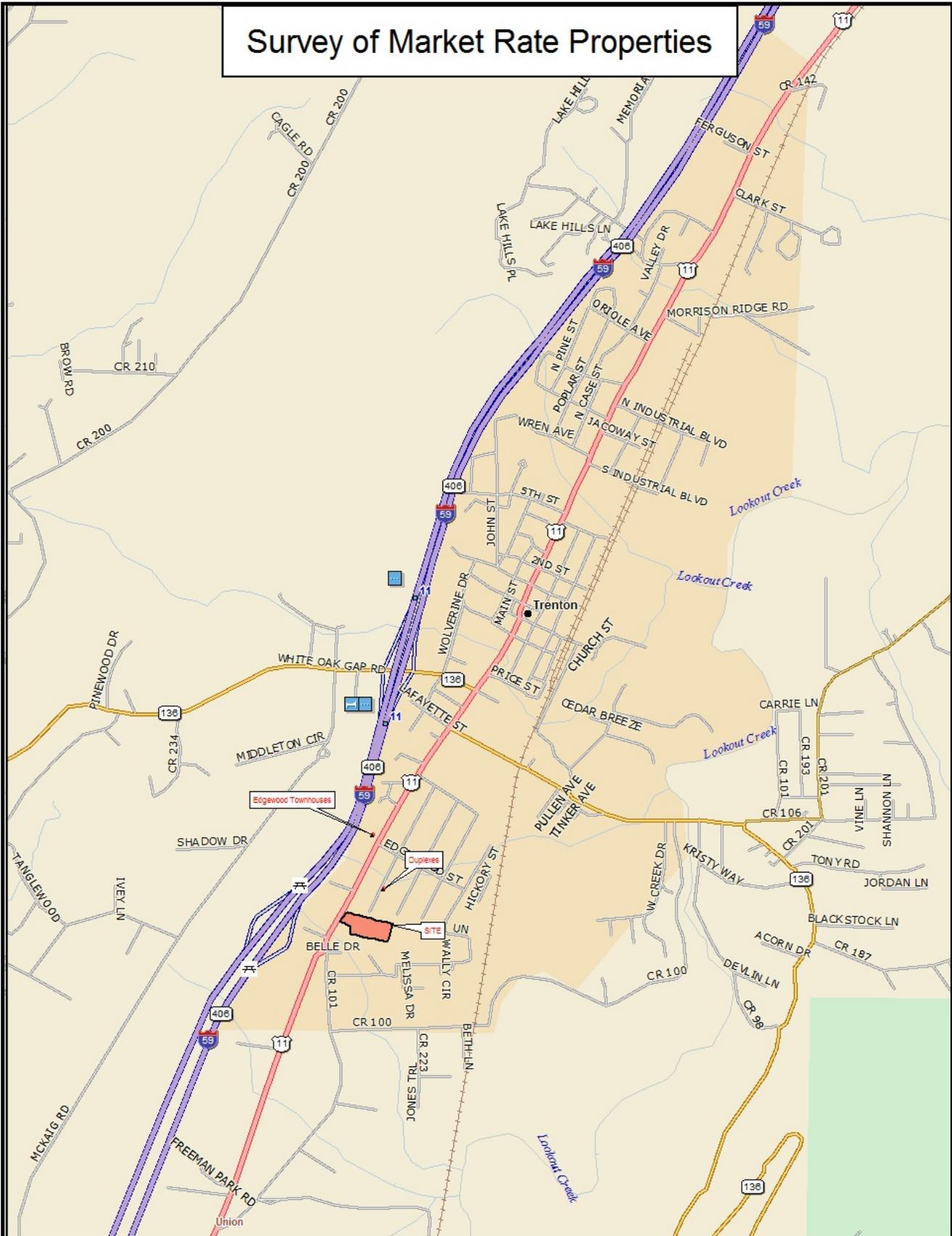
On-Site Mgmt	No	Pool	No
Laundry Room	No	Tennis	No
Storage	Yes	Recreation Area	No

**Design:** two story

**Remarks:** currently 50% of the units are "down"; no Section 8



# Survey of Market Rate Properties



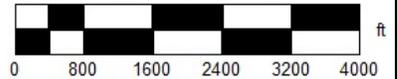
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MN (3.9° W)



Data Zoom 13-0

**SECTION I**  
**ABSORPTION & STABILIZATION**  
**RATES**

Given the strength (or lack of strength) of the demand estimated in Table 16, the most likely/best case scenario for 93% to 100% rent-up is estimated to be 7-months (at approximately 8-units per month on average) or less. The worst case estimate is 11-months, or approximately 5-units per month.

The rent-up period is based upon recently built LIHTC-elderly developments in Calhoun and Ringgold:

Calhoun

Catoosa Sr Village 60-units 7-months to attain 95% occupancy

Ringgold

Lone Mtn. Village 56-units 3-months to attain 95% occupancy

**Note:** In addition, the absorption of the project is contingent upon an attractive product, a competitive amenity package, competitive rents and professional management.

Stabilized occupancy, subsequent to initial lease-up is expected to be 93% or higher up to but no later than a three month period, beyond the absorption period.

**SECTION J**  
**INTERVIEWS**

The following are observations and comments relating to the subject property. They were obtained via a survey of local contacts interviewed during the course of the market study research process. In most instances

the project parameters of the proposed development were presented to the "key contact", in particular: the proposed site location, project size, bedroom mix, income targeting and net rents. The following statements/comments were made:

(1) - Ms. Barbara (Babbie) Jaco, CPM, Vice President of Boyd Management Inc., stated that the Auburn Ridge (LIHTC-family) Apartments would not be negatively impacted by the development of a new construction LIHTC elderly property being introduced within the Trenton market. She reported that Auburn Ridge was typically 95%+ occupied and maintains a waiting list. The property targets households at 30%, 50%, 60% AMI and at Market. At the time of the survey, the property had 56 of 60-units that were rentable and all were 100% occupied. Four units are down, owing to the recent tornado. 8-applicants are currently on the waiting list. It was reported that 23 of the existing leaseholders were age 55 and over. In addition, it was reported that 2BR units are in greatest demand. Note: Auburn Ridge was reported to have been 100% occupied within 9-months of opening. Contact Number: (803) 419-6556.

(2) - Mr. Mike Young (Building Administrator, Gem Management) for the Mountain View (USDA-RD family) Apartments was interviewed. He stated that if the subject was introduced into the market no long term negative impact is expected to be placed upon Mountain View. The property was severely damaged by the recent tornado, and all 24-units are "down" and vacant. The rehab process is expected to occur later in the year. Contact Number: (704) 357-6000.

(3) - Mr. Joe Atchely, a local property manager, was interviewed. He stated that about 15 of his almost 70 rental units in Trenton were destroyed by the April 27, 2011, tornado storm. Before the storm the typically occupancy rate among his properties was 90% and above. His portfolio comprises, house for rent, trailers and duplexes. He stated that before the tornado storm the market was strong and he had no problem in renting units. It was reported that his 2BR units were in greatest demand. He stated that in his opinion, the proposed LIHTC elderly development would do very well in Trenton. He is familiar with Auburn Ridge, its' owner and management, and stated that should the elderly development be similar to the existing LIHTC family development, then it would be well accepted by the local elderly population. Contact Number: (423) 421-1439.

(4) - Mr. John Shoher, the Chairman of the Trenton Downtown Development Authority, was interviewed, (706) 657-7044. Mr Shoher, stated that the city had recently written and approved a letter of support for the proposed subject development. He went on to state that the area is in critical need of new affordable apartment housing, as the recent tornado storm destroyed many rental units in Trenton. He has been told by some local owners that some units will not be re-built and are lost for good.

**SECTION K**

**CONCLUSIONS &  
RECOMMENDATION**

As proposed in Section B of this study, it is of the opinion of the analyst, based on the findings in the market study that the Lookout Pointe Apartments (a proposed LIHTC elderly (age 55+) property) proceed forward with the development process.

**Detailed Support of Recommendation**

1. Product Mix - The age and income qualified target group is large enough to absorb the proposed product development of **56** units.
  
2. Assessment of rents - The proposed subject net rents will be very competitive within the PMA.
  
3. The current apartment market for both LIHTC supply and conventional supply (located within the PMA) is **not** representative of an over saturated market, for well maintained, well amenitized and professionally managed properties. However, much of the existing rental stock was severely damaged or destroyed by a recent tornado storm that "hit" Trenton on April 27, 2011.
  
4. The proposed complex unit amenity package is considered to be competitive in the PMA.
  
5. Stabilized occupancy, subsequent to initial lease-up, is forecasted to be 93% or higher.
  
6. The site location is considered to be marketable.
  
7. The proposed development will not negatively impact the existing supply of program assisted elderly properties in the long term. At present, there are no existing program assisted LIHTC elderly properties located within Trenton or Dade County.

**SECTION L**  
**IDENTITY OF INTEREST**

I affirm that I have made a physical inspection of the market area and the subject property area and that information has been used in the full study of need and demand for the proposed units. To the best of my knowledge, the market can support the project as shown in the study. I understand that any misrepresentation of this statement may result in the denial of further participation in DCA's rental housing programs. I also affirm that I have no interest in the project or relationship with the ownership entity and my compensation is not contingent on this project being funded.

The report was written in accordance with my understanding of the 2011 GA-DCA Market Study Manual and 2011 GA-DCA Qualified Action Plan.

***CERTIFICATION***

Koontz and Salinger  
P.O. Box 37523  
Raleigh, North Carolina 27627

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Jerry M. Koontz  
Real Estate Market Analyst  
(919) 362-9085

**MARKET ANALYST  
QUALIFICATIONS**

Koontz and Salinger conducts Real Estate Market Research and provides general consulting services for real estate development projects. Market studies are prepared for residential and commercial development. Due diligence work is performed for the financial service industry and governmental

agencies.

**JERRY M. KOONTZ**

EDUCATION: M.A. Geography 1982 Florida Atlantic Un.  
B.A. Economics 1980 Florida Atlantic Un.  
A.A. Urban Studies 1978 Prince George Comm. Coll.

PROFESSIONAL: 1985-Present, Principal, Koontz and Salinger, a Real Estate Market Research firm. Raleigh, NC

1983-1985, Market Research Staff Consultant, Stephens Associates, a consulting firm in real estate development and planning. Raleigh, NC

1982-1983, Planner, Broward Regional Health Planning Council. Ft. Lauderdale, FL

1980-1982, Research Assistant, Regional Research Associates. Boca Raton, FL

AREAS OF

EXPERIENCE: Real Estate Market Analysis: Residential Properties and Commercial Properties

WORK PRODUCT: Over last 28 years have conducted real estate market studies, in 31 states. Studies have been prepared for the LIHTC & Home programs, USDA-RD Section 515 & 528 programs, HUD Section 202 and 221 (d) (4) programs, conventional single-family and multi-family developments, personal care boarding homes, motels and shopping centers.

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National Council of Affordable Housing Market Analysts (NCAHMA)

## STATEMENT OF CONTINGENT AND LIMITING CONDITIONS

1. The consultant declares that he does not have, and will not have the future, any material interest in the proposed project, and that there is no identity between him and the client of the study. Further, the consultant declares that the payment of the study fee is in no way contingent upon a favorable study conclusion, nor upon approval of the project by any agency before or after the fact.
2. The information on which this analysis of conditions in Trenton and Dade County has been obtained from the most pertinent and current available sources, and every reasonable effort has been made to insure its accuracy and reliability. However, the consultant assumes no responsibility for inaccuracies in reporting by any of the Federal, State, or Municipal agencies cited, nor for any data withheld or erroneously reported by private sources cited during the normal course of a thorough investigation. The consultant reserves the right to alter conclusions on the basis of any discovered inaccuracies.
3. No opinion of a legal or engineering nature is intentionally expressed or implied.
4. The fee charged for this study does not include payment for testimony nor further consultation.
5. This analysis assumes a free and fair real estate market place, with no constraints imposed by any market element based on race, age or gender, except for age / handicapped eligibility established by law for units designated by elderly households and the handicapped.
6. The consultant affirms that a member of the firm made a physical inspection of the site and market area, and that information has been used in the full assessment of the need and demand for new rental units.
7. The study is designed to satisfy the underwriting guidelines, rules and methodology requirements of the GA-DCA 2011 Market Study Manual and the 2011 QAP, and the conclusions reflect the predicted ability of the project to meet or exceed GA-DCA market thresholds. A positive conclusion does not necessarily imply that the project would be feasible or successful under different underwriting standards, nor does a negative conclusion necessarily imply that the project could not be built and successfully absorbed. In addition, this study does not necessarily incorporate generally accepted market analysis standards and elements pre-empted by GA-DCA market study guidelines.

**APPENDIX A**

**DATA SET**

**UTILITY ALLOWANCES**

**COMPREHENSIVE PLAN**

**DCA - QUESTIONS & ANSWERS**

**NCAHMA CERTIFICATION**

## **DATA SETS**

# U.S. Census Bureau



QT-PL

## Race, Hispanic or Latino, Age, and Housing Occupancy: 2010 2010 Census Redistricting Data (Public Law 94-171) Summary File

NOTE: For information on confidentiality protection, nonsampling error, and definitions, see <http://www.census.gov/prod/cen2010/pl94-171.pdf>

NOTE: Change to the [California, Connecticut, Mississippi, New Hampshire, Virginia](#), and [Washington](#) P. L. 94-171 Summary Files as delivered.

GEO:  ▼

Subject	Total		18 years and over	
	Number	Percent	Number	Percent
<b>POPULATION</b>				
Total population	2,301	100.0	1,769	100.0
<b>RACE</b>				
One race	2,262	98.3	1,754	99.2
White	2,197	95.5	1,701	96.2
Black or African American	16	0.7	14	0.8
American Indian and Alaska Native	6	0.3	5	0.3
Asian	19	0.8	16	0.9
Native Hawaiian and Other Pacific Islander	4	0.2	3	0.2
Some Other Race	20	0.9	15	0.8
Two or More Races	39	1.7	15	0.8
<b>HISPANIC OR LATINO AND RACE</b>				
Hispanic or Latino (of any race)	74	3.2	51	2.9
Not Hispanic or Latino	2,227	96.8	1,718	97.1
One race	2,192	95.3	1,705	96.4
White	2,151	93.5	1,669	94.3
Black or African American	16	0.7	14	0.8
American Indian and Alaska Native	4	0.2	4	0.2
Asian	19	0.8	16	0.9
Native Hawaiian and Other Pacific Islander	1	0.0	1	0.1
Some Other Race	1	0.0	1	0.1
Two or More Races	35	1.5	13	0.7
<b>HOUSING UNITS</b>				
Total Housing Units	1,012	100.0		
<b>OCCUPANCY STATUS</b>				
Occupied housing units	904	89.3		
Vacant housing units	108	10.7		

X Not applicable

Source: U.S. Census Bureau, 2010 Census.



GCT-PL2

**Population and Housing Occupancy Status: 2010 - County -- Census Tract**  
**2010 Census Redistricting Data (Public Law 94-171) Summary File**

NOTE: For information on confidentiality protection, nonsampling error, and definitions, see <http://www.census.gov/prod/cen2010/pl94-171.pdf>

NOTE: Change to the [California](#), [Connecticut](#), [Mississippi](#), [New Hampshire](#), [Virginia](#), and [Washington](#) P. L. 94-171 Summary Files as delivered.

GEO:

Geographic area	Total population	Housing units		
		Total	Occupied	Vacant
Dade County	16,633	7,305	6,291	1,014
Census Tract 401.01	4,992	2,311	2,027	284
Census Tract 401.02	3,619	1,686	1,449	237
Census Tract 402	4,272	1,896	1,630	266
Census Tract 403	3,750	1,412	1,185	227

Source: U.S. Census Bureau, 2010 Census.

2010 Census Redistricting Data (Public Law 94-171) Summary File, Tables P1 and H1



Source: U.S. Census Bureau | American FactFinder



DP-1

Profile of General Population and Housing Characteristics: 2010

2010 Demographic Profile Data

NOTE: For more information on confidentiality protection, nonsampling error, and definitions, see <http://www.census.gov/prod/cen2010/profiletd.pdf>.

GEO: Trenton city, Georgia

Subject	Number	Percent
SEX AND AGE		
Total population	2,301	100.0
Under 5 years	141	6.1
5 to 9 years	147	6.4
10 to 14 years	142	6.2
15 to 19 years	192	8.3
20 to 24 years	166	7.2
25 to 29 years	192	8.3
30 to 34 years	146	6.3
35 to 39 years	148	6.4
40 to 44 years	152	6.6
45 to 49 years	155	6.7
50 to 54 years	146	6.3
55 to 59 years	128	5.6
60 to 64 years	133	5.8
65 to 69 years	89	3.9
70 to 74 years	67	2.9
75 to 79 years	68	3.0
80 to 84 years	61	2.7
85 years and over	28	1.2
Median age (years)	35.9	( X )
16 years and over	1,838	79.9
18 years and over	1,769	76.9
21 years and over	1,647	71.6
62 years and over	388	16.9
65 years and over	313	13.6
Male population	1,141	49.6
Under 5 years	75	3.3
5 to 9 years	85	3.7
10 to 14 years	77	3.3
15 to 19 years	106	4.6
20 to 24 years	97	4.2
25 to 29 years	104	4.5
30 to 34 years	73	3.2
35 to 39 years	75	3.3
40 to 44 years	69	3.0
45 to 49 years	79	3.4
50 to 54 years	71	3.1
55 to 59 years	60	2.6
60 to 64 years	48	2.1
65 to 69 years	41	1.8
70 to 74 years	32	1.4
75 to 79 years	22	1.0
80 to 84 years	18	0.8
85 years and over	9	0.4

Subject	Number	Percent
Median age (years)	32.1	( X )
16 years and over	892	38.8
18 years and over	858	37.3
21 years and over	780	33.9
62 years and over	151	6.6
65 years and over	122	5.3
Female population	1,160	50.4
Under 5 years	66	2.9
5 to 9 years	62	2.7
10 to 14 years	65	2.8
15 to 19 years	86	3.7
20 to 24 years	69	3.0
25 to 29 years	88	3.8
30 to 34 years	73	3.2
35 to 39 years	73	3.2
40 to 44 years	83	3.6
45 to 49 years	76	3.3
50 to 54 years	75	3.3
55 to 59 years	68	3.0
60 to 64 years	85	3.7
65 to 69 years	48	2.1
70 to 74 years	35	1.5
75 to 79 years	46	2.0
80 to 84 years	43	1.9
85 years and over	19	0.8
Median age (years)	39.8	( X )
16 years and over	946	41.1
18 years and over	911	39.6
21 years and over	867	37.7
62 years and over	237	10.3
65 years and over	191	8.3
RACE		
Total population	2,301	100.0
One Race	2,262	98.3
White	2,197	95.5
Black or African American	16	0.7
American Indian and Alaska Native	6	0.3
Asian	19	0.8
Asian Indian	9	0.4
Chinese	0	0.0
Filipino	9	0.4
Japanese	0	0.0
Korean	1	0.0
Vietnamese	0	0.0
Other Asian [1]	0	0.0
Native Hawaiian and Other Pacific Islander	4	0.2
Native Hawaiian	0	0.0
Guamanian or Chamorro	0	0.0
Samoan	0	0.0
Other Pacific Islander [2]	4	0.2
Some Other Race	20	0.9
Two or More Races	39	1.7
White; American Indian and Alaska Native [3]	16	0.7
White; Asian [3]	4	0.2
White; Black or African American [3]	14	0.6
White; Some Other Race [3]	3	0.1
Race alone or in combination with one or more other races: [4]		
White	2,236	97.2
Black or African American	30	1.3
American Indian and Alaska Native	24	1.0

Subject	Number	Percent
Asian	25	1.1
Native Hawaiian and Other Pacific Islander	4	0.2
Some Other Race	23	1.0
<b>HISPANIC OR LATINO</b>		
Total population	2,301	100.0
Hispanic or Latino (of any race)	74	3.2
Mexican	48	2.1
Puerto Rican	12	0.5
Cuban	2	0.1
Other Hispanic or Latino [5]	12	0.5
Not Hispanic or Latino	2,227	96.8
<b>HISPANIC OR LATINO AND RACE</b>		
Total population	2,301	100.0
Hispanic or Latino	74	3.2
White alone	46	2.0
Black or African American alone	0	0.0
American Indian and Alaska Native alone	2	0.1
Asian alone	0	0.0
Native Hawaiian and Other Pacific Islander alone	3	0.1
Some Other Race alone	19	0.8
Two or More Races	4	0.2
Not Hispanic or Latino	2,227	96.8
White alone	2,151	93.5
Black or African American alone	16	0.7
American Indian and Alaska Native alone	4	0.2
Asian alone	19	0.8
Native Hawaiian and Other Pacific Islander alone	1	0.0
Some Other Race alone	1	0.0
Two or More Races	35	1.5
<b>RELATIONSHIP</b>		
Total population	2,301	100.0
In households	2,170	94.3
Householder	904	39.3
Spouse [6]	424	18.4
Child	639	27.8
Own child under 18 years	483	21.0
Other relatives	98	4.3
Under 18 years	42	1.8
65 years and over	13	0.6
Nonrelatives	105	4.6
Under 18 years	5	0.2
65 years and over	5	0.2
Unmarried partner	51	2.2
In group quarters	131	5.7
Institutionalized population	94	4.1
Male	75	3.3
Female	19	0.8
Noninstitutionalized population	37	1.6
Male	35	1.5
Female	2	0.1
<b>HOUSEHOLDS BY TYPE</b>		
Total households	904	100.0
Family households (families) [7]	599	66.3
With own children under 18 years	286	31.6
Husband-wife family	424	46.9
With own children under 18 years	180	19.9
Male householder, no wife present	44	4.9
With own children under 18 years	23	2.5
Female householder, no husband present	131	14.5
With own children under 18 years	83	9.2

Subject	Number	Percent
Nonfamily households [7]	305	33.7
Householder living alone	264	29.2
Male	89	9.8
65 years and over	24	2.7
Female	175	19.4
65 years and over	92	10.2
Households with individuals under 18 years	313	34.6
Households with individuals 65 years and over	245	27.1
Average household size	2.40	( X )
Average family size [7]	2.94	( X )
<b>HOUSING OCCUPANCY</b>		
Total housing units	1,012	100.0
Occupied housing units	904	89.3
Vacant housing units	108	10.7
For rent	49	4.8
Rented, not occupied	2	0.2
For sale only	16	1.6
Sold, not occupied	1	0.1
For seasonal, recreational, or occasional use	5	0.5
All other vacants	35	3.5
Homeowner vacancy rate (percent) [8]	2.9	( X )
Rental vacancy rate (percent) [9]	11.4	( X )
<b>HOUSING TENURE</b>		
Occupied housing units	904	100.0
Owner-occupied housing units	527	58.3
Population in owner-occupied housing units	1,289	( X )
Average household size of owner-occupied units	2.45	( X )
Renter-occupied housing units	377	41.7
Population in renter-occupied housing units	881	( X )
Average household size of renter-occupied units	2.34	( X )

X Not applicable.

[1] Other Asian alone, or two or more Asian categories.

[2] Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

[3] One of the four most commonly reported multiple-race combinations nationwide in Census 2000.

[4] In combination with one or more of the other races listed. The six numbers may add to more than the total population, and the six percentages may add to more than 100 percent because individuals may report more than one race.

[5] This category is composed of people whose origins are from the Dominican Republic, Spain, and Spanish-speaking Central or South American countries. It also includes general origin responses such as "Latino" or "Hispanic."

[6] "Spouse" represents spouse of the householder. It does not reflect all spouses in a household. Responses of "same-sex spouse" were edited during processing to "unmarried partner."

[7] "Family households" consist of a householder and one or more other people related to the householder by birth, marriage, or adoption. They do not include same-sex married couples even if the marriage was performed in a state issuing marriage certificates for same-sex couples. Same-sex couple households are included in the family households category if there is at least one additional person related to the householder by birth or adoption. Same-sex couple households with no relatives of the householder present are tabulated in nonfamily households. "Nonfamily households" consist of people living alone and households which do not have any members related to the householder.

[8] The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant "for sale." It is computed by dividing the total number of vacant units "for sale only" by the sum of owner-occupied units, vacant units that are "for sale only," and vacant units that have been sold but not yet occupied; and then multiplying by 100.

[9] The rental vacancy rate is the proportion of the rental inventory that is vacant "for rent." It is computed by dividing the total number of vacant units "for rent" by the sum of the renter-occupied units, vacant units that are "for rent," and vacant units that have been rented but not yet occupied; and then multiplying by 100.

Source: U.S. Census Bureau, 2010 Census.



DP-1

Profile of General Population and Housing Characteristics: 2010

2010 Demographic Profile Data

NOTE: For more information on confidentiality protection, nonsampling error, and definitions, see <http://www.census.gov/prod/cen2010/profiletd.pdf>.

GEO: Dade County, Georgia

Subject	Number	Percent
SEX AND AGE		
Total population	16,633	100.0
Under 5 years	912	5.5
5 to 9 years	949	5.7
10 to 14 years	1,024	6.2
15 to 19 years	1,453	8.7
20 to 24 years	1,343	8.1
25 to 29 years	900	5.4
30 to 34 years	935	5.6
35 to 39 years	974	5.9
40 to 44 years	1,059	6.4
45 to 49 years	1,199	7.2
50 to 54 years	1,298	7.8
55 to 59 years	1,159	7.0
60 to 64 years	1,031	6.2
65 to 69 years	806	4.8
70 to 74 years	603	3.6
75 to 79 years	451	2.7
80 to 84 years	310	1.9
85 years and over	227	1.4
Median age (years)	39.0	( X )
16 years and over	13,512	81.2
18 years and over	13,047	78.4
21 years and over	11,914	71.6
62 years and over	2,972	17.9
65 years and over	2,397	14.4
Male population	8,192	49.3
Under 5 years	461	2.8
5 to 9 years	507	3.0
10 to 14 years	560	3.4
15 to 19 years	742	4.5
20 to 24 years	659	4.0
25 to 29 years	441	2.7
30 to 34 years	456	2.7
35 to 39 years	485	2.9
40 to 44 years	528	3.2
45 to 49 years	573	3.4
50 to 54 years	653	3.9
55 to 59 years	558	3.4
60 to 64 years	497	3.0
65 to 69 years	399	2.4
70 to 74 years	271	1.6
75 to 79 years	203	1.2
80 to 84 years	121	0.7
85 years and over	78	0.5

Subject	Number	Percent
Median age (years)	37.8	( X )
16 years and over	6,551	39.4
18 years and over	6,301	37.9
21 years and over	5,753	34.6
62 years and over	1,346	8.1
65 years and over	1,072	6.4
Female population	8,441	50.7
Under 5 years	451	2.7
5 to 9 years	442	2.7
10 to 14 years	464	2.8
15 to 19 years	711	4.3
20 to 24 years	684	4.1
25 to 29 years	459	2.8
30 to 34 years	479	2.9
35 to 39 years	489	2.9
40 to 44 years	531	3.2
45 to 49 years	626	3.8
50 to 54 years	645	3.9
55 to 59 years	601	3.6
60 to 64 years	534	3.2
65 to 69 years	407	2.4
70 to 74 years	332	2.0
75 to 79 years	248	1.5
80 to 84 years	189	1.1
85 years and over	149	0.9
Median age (years)	40.4	( X )
16 years and over	6,961	41.9
18 years and over	6,746	40.6
21 years and over	6,161	37.0
62 years and over	1,626	9.8
65 years and over	1,325	8.0
RACE		
Total population	16,633	100.0
One Race	16,415	98.7
White	15,973	96.0
Black or African American	145	0.9
American Indian and Alaska Native	74	0.4
Asian	118	0.7
Asian Indian	22	0.1
Chinese	15	0.1
Filipino	37	0.2
Japanese	9	0.1
Korean	15	0.1
Vietnamese	4	0.0
Other Asian [1]	16	0.1
Native Hawaiian and Other Pacific Islander	9	0.1
Native Hawaiian	2	0.0
Guamanian or Chamorro	2	0.0
Samoan	1	0.0
Other Pacific Islander [2]	4	0.0
Some Other Race	96	0.6
Two or More Races	218	1.3
White; American Indian and Alaska Native [3]	114	0.7
White; Asian [3]	23	0.1
White; Black or African American [3]	33	0.2
White; Some Other Race [3]	29	0.2
Race alone or in combination with one or more other races: [4]		
White	16,180	97.3
Black or African American	188	1.1
American Indian and Alaska Native	200	1.2

Subject	Number	Percent
Asian	151	0.9
Native Hawaiian and Other Pacific Islander	12	0.1
Some Other Race	128	0.8
<b>HISPANIC OR LATINO</b>		
Total population	16,633	100.0
Hispanic or Latino (of any race)	292	1.8
Mexican	146	0.9
Puerto Rican	28	0.2
Cuban	13	0.1
Other Hispanic or Latino [5]	105	0.6
Not Hispanic or Latino	16,341	98.2
<b>HISPANIC OR LATINO AND RACE</b>		
Total population	16,633	100.0
Hispanic or Latino	292	1.8
White alone	177	1.1
Black or African American alone	3	0.0
American Indian and Alaska Native alone	9	0.1
Asian alone	4	0.0
Native Hawaiian and Other Pacific Islander alone	4	0.0
Some Other Race alone	72	0.4
Two or More Races	23	0.1
Not Hispanic or Latino	16,341	98.2
White alone	15,796	95.0
Black or African American alone	142	0.9
American Indian and Alaska Native alone	65	0.4
Asian alone	114	0.7
Native Hawaiian and Other Pacific Islander alone	5	0.0
Some Other Race alone	24	0.1
Two or More Races	195	1.2
<b>RELATIONSHIP</b>		
Total population	16,633	100.0
In households	15,640	94.0
Householder	6,291	37.8
Spouse [6]	3,536	21.3
Child	4,281	25.7
Own child under 18 years	3,096	18.6
Other relatives	910	5.5
Under 18 years	417	2.5
65 years and over	127	0.8
Nonrelatives	622	3.7
Under 18 years	67	0.4
65 years and over	29	0.2
Unmarried partner	292	1.8
In group quarters	993	6.0
Institutionalized population	158	0.9
Male	87	0.5
Female	71	0.4
Noninstitutionalized population	835	5.0
Male	390	2.3
Female	445	2.7
<b>HOUSEHOLDS BY TYPE</b>		
Total households	6,291	100.0
Family households (families) [7]	4,462	70.9
With own children under 18 years	1,704	27.1
Husband-wife family	3,536	56.2
With own children under 18 years	1,261	20.0
Male householder, no wife present	271	4.3
With own children under 18 years	134	2.1
Female householder, no husband present	655	10.4
With own children under 18 years	309	4.9

Subject	Number	Percent
Nonfamily households [7]	1,829	29.1
Householder living alone	1,578	25.1
Male	702	11.2
65 years and over	191	3.0
Female	876	13.9
65 years and over	457	7.3
Households with individuals under 18 years	1,987	31.6
Households with individuals 65 years and over	1,734	27.6
Average household size	2.49	( X )
Average family size [7]	2.96	( X )
<b>HOUSING OCCUPANCY</b>		
Total housing units	7,305	100.0
Occupied housing units	6,291	86.1
Vacant housing units	1,014	13.9
For rent	191	2.6
Rented, not occupied	12	0.2
For sale only	114	1.6
Sold, not occupied	17	0.2
For seasonal, recreational, or occasional use	232	3.2
All other vacants	448	6.1
Homeowner vacancy rate (percent) [8]	2.3	( X )
Rental vacancy rate (percent) [9]	10.9	( X )
<b>HOUSING TENURE</b>		
Occupied housing units	6,291	100.0
Owner-occupied housing units	4,735	75.3
Population in owner-occupied housing units	11,915	( X )
Average household size of owner-occupied units	2.52	( X )
Renter-occupied housing units	1,556	24.7
Population in renter-occupied housing units	3,725	( X )
Average household size of renter-occupied units	2.39	( X )

X Not applicable.

[1] Other Asian alone, or two or more Asian categories.

[2] Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

[3] One of the four most commonly reported multiple-race combinations nationwide in Census 2000.

[4] In combination with one or more of the other races listed. The six numbers may add to more than the total population, and the six percentages may add to more than 100 percent because individuals may report more than one race.

[5] This category is composed of people whose origins are from the Dominican Republic, Spain, and Spanish-speaking Central or South American countries. It also includes general origin responses such as "Latino" or "Hispanic."

[6] "Spouse" represents spouse of the householder. It does not reflect all spouses in a household. Responses of "same-sex spouse" were edited during processing to "unmarried partner."

[7] "Family households" consist of a householder and one or more other people related to the householder by birth, marriage, or adoption. They do not include same-sex married couples even if the marriage was performed in a state issuing marriage certificates for same-sex couples. Same-sex couple households are included in the family households category if there is at least one additional person related to the householder by birth or adoption. Same-sex couple households with no relatives of the householder present are tabulated in nonfamily households. "Nonfamily households" consist of people living alone and households which do not have any members related to the householder.

[8] The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant "for sale." It is computed by dividing the total number of vacant units "for sale only" by the sum of owner-occupied units, vacant units that are "for sale only," and vacant units that have been sold but not yet occupied; and then multiplying by 100.

[9] The rental vacancy rate is the proportion of the rental inventory that is vacant "for rent." It is computed by dividing the total number of vacant units "for rent" by the sum of the renter-occupied units, vacant units that are "for rent," and vacant units that have been rented but not yet occupied; and then multiplying by 100.

Source: U.S. Census Bureau, 2010 Census.



U.S. Census Bureau

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### [B09017. RELATIONSHIP BY HOUSEHOLD TYPE \(INCLUDING LIVING ALONE\) FOR THE POPULATION 65 YEARS AND OVER - Universe: POPULATION 65 YEARS AND OVER](#)

Data Set: [2005-2009 American Community Survey 5-Year Estimates](#)

Survey: American Community Survey

NOTE: Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the [official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties](#).

For information on confidentiality protection, sampling error, nonsampling error, and definitions, see [Survey Methodology](#).

Dade County, Georgia		
	Estimate	Margin of Error
Total:	2,199	+/-50
In households:	2,185	+/-56
In family households:	1,636	+/-142
Householder:	863	+/-100
Male	586	+/-95
Female	277	+/-86
Spouse	646	+/-105
Parent	55	+/-50
Other relatives	72	+/-62
Nonrelatives	0	+/-132
In nonfamily households:	549	+/-137
Householder:	532	+/-135
Male:	180	+/-82
Living alone	157	+/-78
Not living alone	23	+/-33
Female:	352	+/-104
Living alone	331	+/-103
Not living alone	21	+/-21
Nonrelatives	17	+/-25
In group quarters	14	+/-24

Source: U.S. Census Bureau, 2005-2009 American Community Survey

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see [Accuracy of the Data](#)). The effect of nonsampling error is not represented in these tables.

While the 2005-2009 American Community Survey (ACS) data generally reflect the November 2008 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural population, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2000 data. Boundaries for urban areas have not been updated since Census 2000. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

#### Explanation of Symbols:

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### [B11007. HOUSEHOLDS BY PRESENCE OF PEOPLE 65 YEARS AND OVER, HOUSEHOLD SIZE AND HOUSEHOLD TYPE - Universe: HOUSEHOLDS](#)

Data Set: [2005-2009 American Community Survey 5-Year Estimates](#)

## Survey: American Community Survey

NOTE: Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the [official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties](#).

For information on confidentiality protection, sampling error, nonsampling error, and definitions, see [Survey Methodology](#).

	Dade County, Georgia	
	Estimate	Margin of Error
Total:	5,720	+/-355
Households with one or more people 65 years and over:	1,492	+/-120
1-person household	488	+/-137
2-or-more-person household:	1,004	+/-120
Family households	960	+/-108
Nonfamily households	44	+/-39
Households with no people 65 years and over:	4,228	+/-287
1-person households	880	+/-187
2-or-more-person household:	3,348	+/-261
Family households	3,249	+/-271
Nonfamily households	99	+/-76

Source: U.S. Census Bureau, 2005-2009 American Community Survey

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see [Accuracy of the Data](#)). The effect of nonsampling error is not represented in these tables.

While the 2005-2009 American Community Survey (ACS) data generally reflect the November 2008 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

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[B25007. TENURE BY AGE OF HOUSEHOLDER - Universe: OCCUPIED HOUSING UNITS](#)Data Set: [2005-2009 American Community Survey 5-Year Estimates](#)

## Survey: American Community Survey

NOTE: Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the [official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties](#).

For information on confidentiality protection, sampling error, nonsampling error, and definitions, see [Survey Methodology](#).

	Dade County, Georgia	
	Estimate	Margin of Error
Total:	5,720	+/-355
Owner occupied:	4,516	+/-271
Householder 15 to 24 years	71	+/-57
Householder 25 to 34 years	394	+/-112
Householder 35 to 44 years	808	+/-129
Householder 45 to 54 years	1,103	+/-130
Householder 55 to 59 years	416	+/-111
Householder 60 to 64 years	507	+/-125

Householder 65 to 74 years	727	+/-110
Householder 75 to 84 years	406	+/-72
Householder 85 years and over	84	+/-56
Renter occupied:	1,204	+/-231
Householder 15 to 24 years	73	+/-59
Householder 25 to 34 years	395	+/-141
Householder 35 to 44 years	306	+/-104
Householder 45 to 54 years	118	+/-52
Householder 55 to 59 years	87	+/-74
Householder 60 to 64 years	47	+/-39
Householder 65 to 74 years	78	+/-60
Householder 75 to 84 years	72	+/-55
Householder 85 years and over	28	+/-33

Source: U.S. Census Bureau, 2005-2009 American Community Survey

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see [Accuracy of the Data](#)). The effect of nonsampling error is not represented in these tables.

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### [B25015. TENURE BY AGE OF HOUSEHOLDER BY OCCUPANTS PER ROOM - Universe: OCCUPIED HOUSING UNITS](#)

Data Set: [2005-2009 American Community Survey 5-Year Estimates](#)

Survey: American Community Survey

NOTE. Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the [official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties](#).

For information on confidentiality protection, sampling error, nonsampling error, and definitions, see [Survey Methodology](#).

Dade County, Georgia		
	Estimate	Margin of Error
Total:	5,720	+/-355
Owner occupied:	4,516	+/-271
Householder 15 to 34 years:	465	+/-124
1.00 or less occupants per room	465	+/-124
1.01 to 1.50 occupants per room	0	+/-132
1.51 or more occupants per room	0	+/-132
Householder 35 to 64 years:	2,834	+/-191
1.00 or less occupants per room	2,809	+/-193
1.01 to 1.50 occupants per room	25	+/-25
1.51 or more occupants per room	0	+/-132
Householder 65 years and over:	1,217	+/-125
1.00 or less occupants per room	1,217	+/-125
1.01 to 1.50 occupants per room	0	+/-132
1.51 or more occupants per room	0	+/-132
Renter occupied:	1,204	+/-231
Householder 15 to 34 years:	468	+/-160

1.00 or less occupants per room	422	+/-151
1.01 to 1.50 occupants per room	46	+/-51
1.51 or more occupants per room	0	+/-132
Householder 35 to 64 years:	558	+/-151
1.00 or less occupants per room	530	+/-151
1.01 to 1.50 occupants per room	28	+/-31
1.51 or more occupants per room	0	+/-132
Householder 65 years and over:	178	+/-71
1.00 or less occupants per room	178	+/-71
1.01 to 1.50 occupants per room	0	+/-132
1.51 or more occupants per room	0	+/-132

Source: U.S. Census Bureau, 2005-2009 American Community Survey

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see [Accuracy of the Data](#)). The effect of nonsampling error is not represented in these tables.

Caution should be used when comparing data for Occupants per Room between 2008 and 2009. A data collection error was identified for 2008 impacting the "1 room" category. For more information please see [Errata Note #54](#).

While the 2005-2009 American Community Survey (ACS) data generally reflect the November 2008 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

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## [B25016. TENURE BY PLUMBING FACILITIES BY OCCUPANTS PER ROOM - Universe: OCCUPIED HOUSING UNITS](#)

Data Set: [2005-2009 American Community Survey 5-Year Estimates](#)

Survey: American Community Survey

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For information on confidentiality protection, sampling error, nonsampling error, and definitions, see [Survey Methodology](#).

Dade County, Georgia		
	Estimate	Margin of Error
Total:	5,720	+/-355
Owner occupied:	4,516	+/-271
Complete plumbing facilities:	4,503	+/-272
1.00 or less occupants per room	4,478	+/-273
1.01 to 1.50 occupants per room	25	+/-25
1.51 or more occupants per room	0	+/-132
Lacking complete plumbing facilities:	13	+/-19
1.00 or less occupants per room	13	+/-19
1.01 to 1.50 occupants per room	0	+/-132
1.51 or more occupants per room	0	+/-132
Renter occupied:	1,204	+/-231
Complete plumbing facilities:	1,195	+/-231
1.00 or less occupants per room	1,121	+/-216
1.01 to 1.50 occupants per room	74	+/-58
1.51 or more occupants per room	0	+/-132

Lacking complete plumbing facilities:	9	+/-15
1.00 or less occupants per room	9	+/-15
1.01 to 1.50 occupants per room	0	+/-132
1.51 or more occupants per room	0	+/-132

Source: U.S. Census Bureau, 2005-2009 American Community Survey

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see [Accuracy of the Data](#)). The effect of nonsampling error is not represented in these tables.

Caution should be used when comparing data for Occupants per Room between 2008 and 2009. A data collection error was identified for 2008 impacting the "1 room" category. For more information please see [Errata Note #54](#).

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### [B25072. AGE OF HOUSEHOLDER BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN THE PAST 12 MONTHS - Universe: RENTER-OCCUPIED HOUSING UNITS](#)

Data Set: [2005-2009 American Community Survey 5-Year Estimates](#)

Survey: American Community Survey

NOTE: Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the [official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties](#).

For information on confidentiality protection, sampling error, nonsampling error, and definitions, see [Survey Methodology](#).

Dade County, Georgia		
	Estimate	Margin of Error
Total:	1,204	+/-231
Householder 15 to 24 years:	73	+/-59
Less than 20.0 percent	19	+/-22
20.0 to 24.9 percent	21	+/-26
25.0 to 29.9 percent	0	+/-132
30.0 to 34.9 percent	9	+/-16
35.0 percent or more	24	+/-35
Not computed	0	+/-132
Householder 25 to 34 years:	395	+/-141
Less than 20.0 percent	183	+/-102
20.0 to 24.9 percent	7	+/-15
25.0 to 29.9 percent	7	+/-12
30.0 to 34.9 percent	41	+/-52
35.0 percent or more	75	+/-75
Not computed	82	+/-74
Householder 35 to 64 years:	558	+/-151
Less than 20.0 percent	144	+/-78
20.0 to 24.9 percent	64	+/-39
25.0 to 29.9 percent	19	+/-21
30.0 to 34.9 percent	10	+/-15
35.0 percent or more	173	+/-87
Not computed	148	+/-91

Householder 65 years and over:	178	+/-71
Less than 20.0 percent	8	+/-13
20.0 to 24.9 percent	0	+/-132
25.0 to 29.9 percent	7	+/-12
30.0 to 34.9 percent	0	+/-132
35.0 percent or more	68	+/-53
Not computed	95	+/-65

Source: U.S. Census Bureau, 2005-2009 American Community Survey

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#### Standard Error/Variance documentation for this dataset:

[Accuracy of the Data](#)

**POPULATION DATA**

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Population by Age & Sex Trenton, GA											
Census 2000				Current Year Estimates - 2009				Five-Year Projections - 2014			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	62	49	<b>111</b>	0 to 4 Years	60	56	<b>116</b>	0 to 4 Years	65	60	<b>125</b>
5 to 9 Years	79	57	<b>136</b>	5 to 9 Years	69	58	<b>127</b>	5 to 9 Years	62	60	<b>122</b>
10 to 14 Years	74	61	<b>135</b>	10 to 14 Years	76	62	<b>138</b>	10 to 14 Years	72	62	<b>134</b>
15 to 17 Years	31	26	<b>57</b>	15 to 17 Years	42	34	<b>76</b>	15 to 17 Years	43	33	<b>76</b>
18 to 20 Years	45	38	<b>83</b>	18 to 20 Years	59	45	<b>104</b>	18 to 20 Years	63	48	<b>111</b>
21 to 24 Years	39	40	<b>79</b>	21 to 24 Years	54	40	<b>94</b>	21 to 24 Years	63	46	<b>109</b>
25 to 34 Years	142	133	<b>275</b>	25 to 34 Years	161	138	<b>299</b>	25 to 34 Years	162	126	<b>288</b>
35 to 44 Years	152	141	<b>293</b>	35 to 44 Years	153	151	<b>304</b>	35 to 44 Years	168	159	<b>327</b>
45 to 49 Years	60	80	<b>140</b>	45 to 49 Years	79	80	<b>159</b>	45 to 49 Years	74	79	<b>153</b>
50 to 54 Years	54	82	<b>136</b>	50 to 54 Years	68	65	<b>133</b>	50 to 54 Years	83	82	<b>165</b>
55 to 59 Years	56	49	<b>105</b>	55 to 59 Years	58	90	<b>148</b>	55 to 59 Years	68	67	<b>135</b>
60 to 64 Years	52	54	<b>106</b>	60 to 64 Years	53	72	<b>125</b>	60 to 64 Years	57	93	<b>150</b>
65 to 74 Years	67	99	<b>166</b>	65 to 74 Years	88	107	<b>195</b>	65 to 74 Years	102	133	<b>235</b>
75 to 84 Years	35	64	<b>99</b>	75 to 84 Years	48	68	<b>116</b>	75 to 84 Years	53	74	<b>127</b>
85 Years and Up	5	16	<b>21</b>	85 Years and Up	17	25	<b>42</b>	85 Years and Up	21	31	<b>52</b>
<b>Total</b>	<b>953</b>	<b>989</b>	<b>1,942</b>	<b>Total</b>	<b>1,085</b>	<b>1,091</b>	<b>2,176</b>	<b>Total</b>	<b>1,156</b>	<b>1,153</b>	<b>2,309</b>
62+ Years	n/a	n/a	350	62+ Years	n/a	n/a	428	62+ Years	n/a	n/a	504

POPULATION DATA

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Percent Population by Age & Sex Trenton, GA											
Census 2000				Current Year Estimates - 2009				Five-Year Projections - 2014			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.2%	2.5%	<b>5.7%</b>	0 to 4 Years	2.8%	2.6%	<b>5.3%</b>	0 to 4 Years	2.8%	2.6%	<b>5.4%</b>
5 to 9 Years	4.1%	2.9%	<b>7.0%</b>	5 to 9 Years	3.2%	2.7%	<b>5.8%</b>	5 to 9 Years	2.7%	2.6%	<b>5.3%</b>
10 to 14 Years	3.8%	3.1%	<b>7.0%</b>	10 to 14 Years	3.5%	2.8%	<b>6.3%</b>	10 to 14 Years	3.1%	2.7%	<b>5.8%</b>
15 to 17 Years	1.6%	1.3%	<b>2.9%</b>	15 to 17 Years	1.9%	1.6%	<b>3.5%</b>	15 to 17 Years	1.9%	1.4%	<b>3.3%</b>
18 to 20 Years	2.3%	2.0%	<b>4.3%</b>	18 to 20 Years	2.7%	2.1%	<b>4.8%</b>	18 to 20 Years	2.7%	2.1%	<b>4.8%</b>
21 to 24 Years	2.0%	2.1%	<b>4.1%</b>	21 to 24 Years	2.5%	1.8%	<b>4.3%</b>	21 to 24 Years	2.7%	2.0%	<b>4.7%</b>
25 to 34 Years	7.3%	6.8%	<b>14.2%</b>	25 to 34 Years	7.4%	6.3%	<b>13.7%</b>	25 to 34 Years	7.0%	5.5%	<b>12.5%</b>
35 to 44 Years	7.8%	7.3%	<b>15.1%</b>	35 to 44 Years	7.0%	6.9%	<b>14.0%</b>	35 to 44 Years	7.3%	6.9%	<b>14.2%</b>
45 to 49 Years	3.1%	4.1%	<b>7.2%</b>	45 to 49 Years	3.6%	3.7%	<b>7.3%</b>	45 to 49 Years	3.2%	3.4%	<b>6.6%</b>
50 to 54 Years	2.8%	4.2%	<b>7.0%</b>	50 to 54 Years	3.1%	3.0%	<b>6.1%</b>	50 to 54 Years	3.6%	3.6%	<b>7.1%</b>
55 to 59 Years	2.9%	2.5%	<b>5.4%</b>	55 to 59 Years	2.7%	4.1%	<b>6.8%</b>	55 to 59 Years	2.9%	2.9%	<b>5.8%</b>
60 to 64 Years	2.7%	2.8%	<b>5.5%</b>	60 to 64 Years	2.4%	3.3%	<b>5.7%</b>	60 to 64 Years	2.5%	4.0%	<b>6.5%</b>
65 to 74 Years	3.5%	5.1%	<b>8.5%</b>	65 to 74 Years	4.0%	4.9%	<b>9.0%</b>	65 to 74 Years	4.4%	5.8%	<b>10.2%</b>
75 to 84 Years	1.8%	3.3%	<b>5.1%</b>	75 to 84 Years	2.2%	3.1%	<b>5.3%</b>	75 to 84 Years	2.3%	3.2%	<b>5.5%</b>
85 Years and Up	0.3%	0.8%	<b>1.1%</b>	85 Years and Up	0.8%	1.1%	<b>1.9%</b>	85 Years and Up	0.9%	1.3%	<b>2.3%</b>
<b>Total</b>	<b>49.1%</b>	<b>50.9%</b>	<b>100.0%</b>	<b>Total</b>	<b>49.9%</b>	<b>50.1%</b>	<b>100.0%</b>	<b>Total</b>	<b>50.1%</b>	<b>49.9%</b>	<b>100.0%</b>
62+ Years	n/a	n/a	18.0%	62+ Years	n/a	n/a	19.7%	62+ Years	n/a	n/a	21.8%



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POPULATION DATA

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Population by Age & Sex Dade County, GA											
Census 2000				Current Year Estimates - 2009				Five-Year Projections - 2014			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	495	395	<b>890</b>	0 to 4 Years	454	430	<b>884</b>	0 to 4 Years	476	453	<b>929</b>
5 to 9 Years	547	489	<b>1,036</b>	5 to 9 Years	509	434	<b>943</b>	5 to 9 Years	465	441	<b>906</b>
10 to 14 Years	528	515	<b>1,043</b>	10 to 14 Years	567	472	<b>1,039</b>	10 to 14 Years	523	445	<b>968</b>
15 to 17 Years	327	317	<b>644</b>	15 to 17 Years	344	330	<b>674</b>	15 to 17 Years	369	305	<b>674</b>
18 to 20 Years	438	540	<b>978</b>	18 to 20 Years	493	603	<b>1,096</b>	18 to 20 Years	535	637	<b>1,172</b>
21 to 24 Years	411	403	<b>814</b>	21 to 24 Years	498	487	<b>985</b>	21 to 24 Years	551	535	<b>1,086</b>
25 to 34 Years	972	976	<b>1,948</b>	25 to 34 Years	1,078	1,066	<b>2,144</b>	25 to 34 Years	1,066	1,050	<b>2,116</b>
35 to 44 Years	1,112	1,155	<b>2,267</b>	35 to 44 Years	986	1,028	<b>2,014</b>	35 to 44 Years	1,051	1,030	<b>2,081</b>
45 to 49 Years	556	599	<b>1,155</b>	45 to 49 Years	531	562	<b>1,093</b>	45 to 49 Years	478	540	<b>1,018</b>
50 to 54 Years	510	503	<b>1,013</b>	50 to 54 Years	558	552	<b>1,110</b>	50 to 54 Years	530	567	<b>1,097</b>
55 to 59 Years	419	438	<b>857</b>	55 to 59 Years	534	562	<b>1,096</b>	55 to 59 Years	551	558	<b>1,109</b>
60 to 64 Years	344	345	<b>689</b>	60 to 64 Years	417	475	<b>892</b>	60 to 64 Years	516	555	<b>1,071</b>
65 to 74 Years	484	603	<b>1,087</b>	65 to 74 Years	589	680	<b>1,269</b>	65 to 74 Years	697	819	<b>1,516</b>
75 to 84 Years	234	343	<b>577</b>	75 to 84 Years	323	443	<b>766</b>	75 to 84 Years	354	498	<b>852</b>
85 Years and Up	44	112	<b>156</b>	85 Years and Up	82	168	<b>250</b>	85 Years and Up	108	218	<b>326</b>
<b>Total</b>	<b>7,421</b>	<b>7,733</b>	<b>15,154</b>	<b>Total</b>	<b>7,963</b>	<b>8,292</b>	<b>16,255</b>	<b>Total</b>	<b>8,270</b>	<b>8,651</b>	<b>16,921</b>
62+ Years	n/a	n/a	2,223	62+ Years	n/a	n/a	2,797	62+ Years	n/a	n/a	3,312

POPULATION DATA

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Percent Population by Age & Sex Dade County, GA											
Census 2000				Current Year Estimates - 2009				Five-Year Projections - 2014			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.3%	2.6%	<b>5.9%</b>	0 to 4 Years	2.8%	2.6%	<b>5.4%</b>	0 to 4 Years	2.8%	2.7%	<b>5.5%</b>
5 to 9 Years	3.6%	3.2%	<b>6.8%</b>	5 to 9 Years	3.1%	2.7%	<b>5.8%</b>	5 to 9 Years	2.7%	2.6%	<b>5.4%</b>
10 to 14 Years	3.5%	3.4%	<b>6.9%</b>	10 to 14 Years	3.5%	2.9%	<b>6.4%</b>	10 to 14 Years	3.1%	2.6%	<b>5.7%</b>
15 to 17 Years	2.2%	2.1%	<b>4.2%</b>	15 to 17 Years	2.1%	2.0%	<b>4.1%</b>	15 to 17 Years	2.2%	1.8%	<b>4.0%</b>
18 to 20 Years	2.9%	3.6%	<b>6.5%</b>	18 to 20 Years	3.0%	3.7%	<b>6.7%</b>	18 to 20 Years	3.2%	3.8%	<b>6.9%</b>
21 to 24 Years	2.7%	2.7%	<b>5.4%</b>	21 to 24 Years	3.1%	3.0%	<b>6.1%</b>	21 to 24 Years	3.3%	3.2%	<b>6.4%</b>
25 to 34 Years	6.4%	6.4%	<b>12.9%</b>	25 to 34 Years	6.6%	6.6%	<b>13.2%</b>	25 to 34 Years	6.3%	6.2%	<b>12.5%</b>
35 to 44 Years	7.3%	7.6%	<b>15.0%</b>	35 to 44 Years	6.1%	6.3%	<b>12.4%</b>	35 to 44 Years	6.2%	6.1%	<b>12.3%</b>
45 to 49 Years	3.7%	4.0%	<b>7.6%</b>	45 to 49 Years	3.3%	3.5%	<b>6.7%</b>	45 to 49 Years	2.8%	3.2%	<b>6.0%</b>
50 to 54 Years	3.4%	3.3%	<b>6.7%</b>	50 to 54 Years	3.4%	3.4%	<b>6.8%</b>	50 to 54 Years	3.1%	3.4%	<b>6.5%</b>
55 to 59 Years	2.8%	2.9%	<b>5.7%</b>	55 to 59 Years	3.3%	3.5%	<b>6.7%</b>	55 to 59 Years	3.3%	3.3%	<b>6.6%</b>
60 to 64 Years	2.3%	2.3%	<b>4.5%</b>	60 to 64 Years	2.6%	2.9%	<b>5.5%</b>	60 to 64 Years	3.0%	3.3%	<b>6.3%</b>
65 to 74 Years	3.2%	4.0%	<b>7.2%</b>	65 to 74 Years	3.6%	4.2%	<b>7.8%</b>	65 to 74 Years	4.1%	4.8%	<b>9.0%</b>
75 to 84 Years	1.5%	2.3%	<b>3.8%</b>	75 to 84 Years	2.0%	2.7%	<b>4.7%</b>	75 to 84 Years	2.1%	2.9%	<b>5.0%</b>
85 Years and Up	0.3%	0.7%	<b>1.0%</b>	85 Years and Up	0.5%	1.0%	<b>1.5%</b>	85 Years and Up	0.6%	1.3%	<b>1.9%</b>
<b>Total</b>	<b>49.0%</b>	<b>51.0%</b>	<b>100.0%</b>	<b>Total</b>	<b>49.0%</b>	<b>51.0%</b>	<b>100.0%</b>	<b>Total</b>	<b>48.9%</b>	<b>51.1%</b>	<b>100.0%</b>
62+ Years	n/a	n/a	14.7%	62+ Years	n/a	n/a	17.2%	62+ Years	n/a	n/a	19.6%

## HISTA DATA: Trenton - PMA

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Owner Households						
Under Age 55 Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	27	62	18	4	4	115
\$10,000-20,000	45	65	54	12	14	190
\$20,000-30,000	34	99	69	75	29	306
\$30,000-40,000	26	99	134	75	118	452
\$40,000-50,000	29	133	79	131	53	425
\$50,000-60,000	23	135	83	154	29	424
\$60,000+	<u>49</u>	<u>195</u>	<u>214</u>	<u>200</u>	<u>111</u>	<u>769</u>
<b>Total</b>	<b>233</b>	<b>788</b>	<b>651</b>	<b>651</b>	<b>358</b>	<b>2,681</b>

Owner Households						
Aged 55-61 Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	67	24	5	5	0	101
\$10,000-20,000	24	45	34	4	10	117
\$20,000-30,000	18	26	13	0	0	57
\$30,000-40,000	0	24	18	0	0	42
\$40,000-50,000	23	29	0	5	0	57
\$50,000-60,000	7	14	5	8	3	37
\$60,000+	<u>0</u>	<u>120</u>	<u>17</u>	<u>4</u>	<u>0</u>	<u>141</u>
<b>Total</b>	<b>139</b>	<b>282</b>	<b>92</b>	<b>26</b>	<b>13</b>	<b>552</b>

Owner Households						
Aged 62+ Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	147	30	0	3	0	180
\$10,000-20,000	173	232	4	0	4	413
\$20,000-30,000	82	153	26	11	0	272
\$30,000-40,000	25	122	25	0	0	172
\$40,000-50,000	7	34	13	0	1	55
\$50,000-60,000	0	19	10	0	0	29
\$60,000+	<u>4</u>	<u>92</u>	<u>19</u>	<u>32</u>	<u>5</u>	<u>152</u>
<b>Total</b>	<b>438</b>	<b>682</b>	<b>97</b>	<b>46</b>	<b>10</b>	<b>1,273</b>

## HISTA DATA: Trenton - PMA

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Percent Owner Households						
Under Age 55 Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.0%	2.3%	0.7%	0.1%	0.1%	4.3%
\$10,000-20,000	1.7%	2.4%	2.0%	0.4%	0.5%	7.1%
\$20,000-30,000	1.3%	3.7%	2.6%	2.8%	1.1%	11.4%
\$30,000-40,000	1.0%	3.7%	5.0%	2.8%	4.4%	16.9%
\$40,000-50,000	1.1%	5.0%	2.9%	4.9%	2.0%	15.9%
\$50,000-60,000	0.9%	5.0%	3.1%	5.7%	1.1%	15.8%
\$60,000+	<u>1.8%</u>	<u>7.3%</u>	<u>8.0%</u>	<u>7.5%</u>	<u>4.1%</u>	<u>28.7%</u>
<b>Total</b>	<b>8.7%</b>	<b>29.4%</b>	<b>24.3%</b>	<b>24.3%</b>	<b>13.4%</b>	<b>100.0%</b>

Percent Owner Households						
Aged 55-61 Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.1%	4.3%	0.9%	0.9%	0.0%	18.3%
\$10,000-20,000	4.3%	8.2%	6.2%	0.7%	1.8%	21.2%
\$20,000-30,000	3.3%	4.7%	2.4%	0.0%	0.0%	10.3%
\$30,000-40,000	0.0%	4.3%	3.3%	0.0%	0.0%	7.6%
\$40,000-50,000	4.2%	5.3%	0.0%	0.9%	0.0%	10.3%
\$50,000-60,000	1.3%	2.5%	0.9%	1.4%	0.5%	6.7%
\$60,000+	<u>0.0%</u>	<u>21.7%</u>	<u>3.1%</u>	<u>0.7%</u>	<u>0.0%</u>	<u>25.5%</u>
<b>Total</b>	<b>25.2%</b>	<b>51.1%</b>	<b>16.7%</b>	<b>4.7%</b>	<b>2.4%</b>	<b>100.0%</b>

Percent Owner Households						
Aged 62+ Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	11.5%	2.4%	0.0%	0.2%	0.0%	14.1%
\$10,000-20,000	13.6%	18.2%	0.3%	0.0%	0.3%	32.4%
\$20,000-30,000	6.4%	12.0%	2.0%	0.9%	0.0%	21.4%
\$30,000-40,000	2.0%	9.6%	2.0%	0.0%	0.0%	13.5%
\$40,000-50,000	0.5%	2.7%	1.0%	0.0%	0.1%	4.3%
\$50,000-60,000	0.0%	1.5%	0.8%	0.0%	0.0%	2.3%
\$60,000+	<u>0.3%</u>	<u>7.2%</u>	<u>1.5%</u>	<u>2.5%</u>	<u>0.4%</u>	<u>11.9%</u>
<b>Total</b>	<b>34.4%</b>	<b>53.6%</b>	<b>7.6%</b>	<b>3.6%</b>	<b>0.8%</b>	<b>100.0%</b>

## HISTA DATA: Trenton - PMA

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Renter Households						
Under Age 55 Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	63	37	18	4	0	122
\$10,000-20,000	25	41	20	4	14	104
\$20,000-30,000	70	29	34	23	14	170
\$30,000-40,000	47	30	26	38	14	155
\$40,000-50,000	4	30	49	8	30	121
\$50,000-60,000	4	13	28	4	4	53
\$60,000+	0	35	14	36	4	89
<b>Total</b>	<b>213</b>	<b>215</b>	<b>189</b>	<b>117</b>	<b>80</b>	<b>814</b>

Renter Households						
Aged 55-61 Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5	0	0	0	0	5
\$10,000-20,000	4	0	0	4	0	8
\$20,000-30,000	4	27	10	0	0	41
\$30,000-40,000	0	25	0	0	0	25
\$40,000-50,000	5	1	0	0	0	6
\$50,000-60,000	0	0	0	0	0	0
\$60,000+	0	0	0	0	0	0
<b>Total</b>	<b>18</b>	<b>53</b>	<b>10</b>	<b>4</b>	<b>0</b>	<b>85</b>

Renter Households						
Aged 62+ Years						
Census 2000						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	121	0	0	0	0	121
\$10,000-20,000	30	8	4	4	0	46
\$20,000-30,000	9	19	9	4	0	41
\$30,000-40,000	4	0	0	0	0	4
\$40,000-50,000	0	3	1	1	0	5
\$50,000-60,000	0	0	1	0	0	1
\$60,000+	0	4	0	0	0	4
<b>Total</b>	<b>164</b>	<b>34</b>	<b>15</b>	<b>9</b>	<b>0</b>	<b>222</b>

**HISTA DATA: Trenton - PMA**

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<b>Percent Renter Households</b>						
Under Age 55 Years						
<i>Census 2000</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.7%	4.5%	2.2%	0.5%	0.0%	<b>15.0%</b>
\$10,000-20,000	3.1%	5.0%	2.5%	0.5%	1.7%	<b>12.8%</b>
\$20,000-30,000	8.6%	3.6%	4.2%	2.8%	1.7%	<b>20.9%</b>
\$30,000-40,000	5.8%	3.7%	3.2%	4.7%	1.7%	<b>19.0%</b>
\$40,000-50,000	0.5%	3.7%	6.0%	1.0%	3.7%	<b>14.9%</b>
\$50,000-60,000	0.5%	1.6%	3.4%	0.5%	0.5%	<b>6.5%</b>
\$60,000+	<u>0.0%</u>	<u>4.3%</u>	<u>1.7%</u>	<u>4.4%</u>	<u>0.5%</u>	<b>10.9%</b>
<b>Total</b>	<b>26.2%</b>	<b>26.4%</b>	<b>23.2%</b>	<b>14.4%</b>	<b>9.8%</b>	<b>100.0%</b>

<b>Percent Renter Households</b>						
Aged 55-61 Years						
<i>Census 2000</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.9%	0.0%	0.0%	0.0%	0.0%	<b>5.9%</b>
\$10,000-20,000	4.7%	0.0%	0.0%	4.7%	0.0%	<b>9.4%</b>
\$20,000-30,000	4.7%	31.8%	11.8%	0.0%	0.0%	<b>48.2%</b>
\$30,000-40,000	0.0%	29.4%	0.0%	0.0%	0.0%	<b>29.4%</b>
\$40,000-50,000	5.9%	1.2%	0.0%	0.0%	0.0%	<b>7.1%</b>
\$50,000-60,000	0.0%	0.0%	0.0%	0.0%	0.0%	<b>0.0%</b>
\$60,000+	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<b>0.0%</b>
<b>Total</b>	<b>21.2%</b>	<b>62.4%</b>	<b>11.8%</b>	<b>4.7%</b>	<b>0.0%</b>	<b>100.0%</b>

<b>Percent Renter Households</b>						
Aged 62+ Years						
<i>Census 2000</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	54.5%	0.0%	0.0%	0.0%	0.0%	<b>54.5%</b>
\$10,000-20,000	13.5%	3.6%	1.8%	1.8%	0.0%	<b>20.7%</b>
\$20,000-30,000	4.1%	8.6%	4.1%	1.8%	0.0%	<b>18.5%</b>
\$30,000-40,000	1.8%	0.0%	0.0%	0.0%	0.0%	<b>1.8%</b>
\$40,000-50,000	0.0%	1.4%	0.5%	0.5%	0.0%	<b>2.3%</b>
\$50,000-60,000	0.0%	0.0%	0.5%	0.0%	0.0%	<b>0.5%</b>
\$60,000+	<u>0.0%</u>	<u>1.8%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<b>1.8%</b>
<b>Total</b>	<b>73.9%</b>	<b>15.3%</b>	<b>6.8%</b>	<b>4.1%</b>	<b>0.0%</b>	<b>100.0%</b>

## HISTA DATA: Trenton - PMA

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Owner Households						
Under Age 55 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	27	37	10	3	3	80
\$10,000-20,000	33	37	32	8	7	117
\$20,000-30,000	26	53	39	42	16	176
\$30,000-40,000	15	48	90	58	75	286
\$40,000-50,000	31	105	83	117	45	381
\$50,000-60,000	31	131	77	140	29	408
\$60,000+	<u>107</u>	<u>319</u>	<u>365</u>	<u>331</u>	<u>186</u>	<u>1,308</u>
<b>Total</b>	<b>270</b>	<b>730</b>	<b>696</b>	<b>699</b>	<b>361</b>	<b>2,756</b>

Owner Households						
Aged 55-61 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	71	20	5	4	0	100
\$10,000-20,000	29	48	31	4	8	120
\$20,000-30,000	28	24	18	0	0	70
\$30,000-40,000	0	27	22	0	0	49
\$40,000-50,000	25	22	3	7	3	60
\$50,000-60,000	9	23	18	2	6	58
\$60,000+	<u>0</u>	<u>234</u>	<u>36</u>	<u>8</u>	<u>0</u>	<u>278</u>
<b>Total</b>	<b>162</b>	<b>398</b>	<b>133</b>	<b>25</b>	<b>17</b>	<b>735</b>

Owner Households						
Aged 62+ Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	126	21	0	2	0	149
\$10,000-20,000	172	173	4	0	3	352
\$20,000-30,000	100	158	30	8	0	296
\$30,000-40,000	40	167	31	0	0	238
\$40,000-50,000	22	95	26	2	2	147
\$50,000-60,000	1	31	28	1	0	61
\$60,000+	<u>9</u>	<u>156</u>	<u>30</u>	<u>53</u>	<u>9</u>	<u>257</u>
<b>Total</b>	<b>470</b>	<b>801</b>	<b>149</b>	<b>66</b>	<b>14</b>	<b>1,500</b>

## HISTA DATA: Trenton - PMA

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Percent Owner Households						
Under Age 55 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.0%	1.3%	0.4%	0.1%	0.1%	2.9%
\$10,000-20,000	1.2%	1.3%	1.2%	0.3%	0.3%	4.2%
\$20,000-30,000	0.9%	1.9%	1.4%	1.5%	0.6%	6.4%
\$30,000-40,000	0.5%	1.7%	3.3%	2.1%	2.7%	10.4%
\$40,000-50,000	1.1%	3.8%	3.0%	4.2%	1.6%	13.8%
\$50,000-60,000	1.1%	4.8%	2.8%	5.1%	1.1%	14.8%
\$60,000+	3.9%	11.6%	13.2%	12.0%	6.7%	47.5%
<b>Total</b>	<b>9.8%</b>	<b>26.5%</b>	<b>25.3%</b>	<b>25.4%</b>	<b>13.1%</b>	<b>100.0%</b>

Percent Owner Households						
Aged 55-61 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.7%	2.7%	0.7%	0.5%	0.0%	13.6%
\$10,000-20,000	3.9%	6.5%	4.2%	0.5%	1.1%	16.3%
\$20,000-30,000	3.8%	3.3%	2.4%	0.0%	0.0%	9.5%
\$30,000-40,000	0.0%	3.7%	3.0%	0.0%	0.0%	6.7%
\$40,000-50,000	3.4%	3.0%	0.4%	1.0%	0.4%	8.2%
\$50,000-60,000	1.2%	3.1%	2.4%	0.3%	0.8%	7.9%
\$60,000+	0.0%	31.8%	4.9%	1.1%	0.0%	37.8%
<b>Total</b>	<b>22.0%</b>	<b>54.1%</b>	<b>18.1%</b>	<b>3.4%</b>	<b>2.3%</b>	<b>100.0%</b>

Percent Owner Households						
Aged 62+ Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.4%	1.4%	0.0%	0.1%	0.0%	9.9%
\$10,000-20,000	11.5%	11.5%	0.3%	0.0%	0.2%	23.5%
\$20,000-30,000	6.7%	10.5%	2.0%	0.5%	0.0%	19.7%
\$30,000-40,000	2.7%	11.1%	2.1%	0.0%	0.0%	15.9%
\$40,000-50,000	1.5%	6.3%	1.7%	0.1%	0.1%	9.8%
\$50,000-60,000	0.1%	2.1%	1.9%	0.1%	0.0%	4.1%
\$60,000+	0.6%	10.4%	2.0%	3.5%	0.6%	17.1%
<b>Total</b>	<b>31.3%</b>	<b>53.4%</b>	<b>9.9%</b>	<b>4.4%</b>	<b>0.9%</b>	<b>100.0%</b>

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<b>Renter Households</b>						
Under Age 55 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	59	27	14	3	0	<b>103</b>
\$10,000-20,000	23	29	15	3	9	<b>79</b>
\$20,000-30,000	60	20	24	17	10	<b>131</b>
\$30,000-40,000	45	10	19	37	6	<b>117</b>
\$40,000-50,000	5	27	54	12	29	<b>127</b>
\$50,000-60,000	6	9	29	5	4	<b>53</b>
\$60,000+	<u>0</u>	<u>70</u>	<u>30</u>	<u>72</u>	<u>8</u>	<b><u>180</u></b>
<b>Total</b>	<b>198</b>	<b>192</b>	<b>185</b>	<b>149</b>	<b>66</b>	<b>790</b>

<b>Renter Households</b>						
Aged 55-61 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7	0	0	0	0	<b>7</b>
\$10,000-20,000	6	0	0	5	0	<b>11</b>
\$20,000-30,000	8	30	12	0	0	<b>50</b>
\$30,000-40,000	0	20	0	0	0	<b>20</b>
\$40,000-50,000	9	3	3	3	3	<b>21</b>
\$50,000-60,000	0	0	0	0	0	<b>0</b>
\$60,000+	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>0</u></b>
<b>Total</b>	<b>30</b>	<b>53</b>	<b>15</b>	<b>8</b>	<b>3</b>	<b>109</b>

<b>Renter Households</b>						
Aged 62+ Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	125	0	0	0	0	<b>125</b>
\$10,000-20,000	39	7	4	4	0	<b>54</b>
\$20,000-30,000	17	26	14	5	0	<b>62</b>
\$30,000-40,000	9	0	0	0	0	<b>9</b>
\$40,000-50,000	3	16	3	2	2	<b>26</b>
\$50,000-60,000	1	0	1	1	1	<b>4</b>
\$60,000+	<u>0</u>	<u>8</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>8</u></b>
<b>Total</b>	<b>194</b>	<b>57</b>	<b>22</b>	<b>12</b>	<b>3</b>	<b>288</b>

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<b>Percent Renter Households</b>						
Under Age 55 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.5%	3.4%	1.8%	0.4%	0.0%	<b>13.0%</b>
\$10,000-20,000	2.9%	3.7%	1.9%	0.4%	1.1%	<b>10.0%</b>
\$20,000-30,000	7.6%	2.5%	3.0%	2.2%	1.3%	<b>16.6%</b>
\$30,000-40,000	5.7%	1.3%	2.4%	4.7%	0.8%	<b>14.8%</b>
\$40,000-50,000	0.6%	3.4%	6.8%	1.5%	3.7%	<b>16.1%</b>
\$50,000-60,000	0.8%	1.1%	3.7%	0.6%	0.5%	<b>6.7%</b>
\$60,000+	<u>0.0%</u>	<u>8.9%</u>	<u>3.8%</u>	<u>9.1%</u>	<u>1.0%</u>	<b><u>22.8%</u></b>
<b>Total</b>	<b>25.1%</b>	<b>24.3%</b>	<b>23.4%</b>	<b>18.9%</b>	<b>8.4%</b>	<b>100.0%</b>

<b>Percent Renter Households</b>						
Aged 55-61 Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.4%	0.0%	0.0%	0.0%	0.0%	<b>6.4%</b>
\$10,000-20,000	5.5%	0.0%	0.0%	4.6%	0.0%	<b>10.1%</b>
\$20,000-30,000	7.3%	27.5%	11.0%	0.0%	0.0%	<b>45.9%</b>
\$30,000-40,000	0.0%	18.3%	0.0%	0.0%	0.0%	<b>18.3%</b>
\$40,000-50,000	8.3%	2.8%	2.8%	2.8%	2.8%	<b>19.3%</b>
\$50,000-60,000	0.0%	0.0%	0.0%	0.0%	0.0%	<b>0.0%</b>
\$60,000+	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<b><u>0.0%</u></b>
<b>Total</b>	<b>27.5%</b>	<b>48.6%</b>	<b>13.8%</b>	<b>7.3%</b>	<b>2.8%</b>	<b>100.0%</b>

<b>Percent Renter Households</b>						
Aged 62+ Years						
Current Year Estimates - 2009						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	43.4%	0.0%	0.0%	0.0%	0.0%	<b>43.4%</b>
\$10,000-20,000	13.5%	2.4%	1.4%	1.4%	0.0%	<b>18.8%</b>
\$20,000-30,000	5.9%	9.0%	4.9%	1.7%	0.0%	<b>21.5%</b>
\$30,000-40,000	3.1%	0.0%	0.0%	0.0%	0.0%	<b>3.1%</b>
\$40,000-50,000	1.0%	5.6%	1.0%	0.7%	0.7%	<b>9.0%</b>
\$50,000-60,000	0.3%	0.0%	0.3%	0.3%	0.3%	<b>1.4%</b>
\$60,000+	<u>0.0%</u>	<u>2.8%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<b><u>2.8%</u></b>
<b>Total</b>	<b>67.4%</b>	<b>19.8%</b>	<b>7.6%</b>	<b>4.2%</b>	<b>1.0%</b>	<b>100.0%</b>

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Owner Households						
Under Age 55 Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	23	28	8	1	3	63
\$10,000-20,000	27	25	24	3	6	85
\$20,000-30,000	20	36	24	29	13	122
\$30,000-40,000	10	37	69	47	58	221
\$40,000-50,000	26	79	53	88	36	282
\$50,000-60,000	31	121	77	137	26	392
\$60,000+	<u>134</u>	<u>361</u>	<u>433</u>	<u>399</u>	<u>219</u>	<u>1,546</u>
<b>Total</b>	<b>271</b>	<b>687</b>	<b>688</b>	<b>704</b>	<b>361</b>	<b>2,711</b>

Owner Households						
Aged 55-61 Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	69	16	4	4	0	93
\$10,000-20,000	29	40	31	4	9	113
\$20,000-30,000	30	19	20	1	1	71
\$30,000-40,000	0	39	36	0	0	75
\$40,000-50,000	27	15	2	6	3	53
\$50,000-60,000	14	23	18	11	6	72
\$60,000+	<u>0</u>	<u>284</u>	<u>46</u>	<u>10</u>	<u>0</u>	<u>340</u>
<b>Total</b>	<b>169</b>	<b>436</b>	<b>157</b>	<b>36</b>	<b>19</b>	<b>817</b>

Owner Households						
Aged 62+ Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	120	18	0	2	0	140
\$10,000-20,000	170	153	3	0	3	329
\$20,000-30,000	111	165	29	6	0	311
\$30,000-40,000	56	202	40	0	0	298
\$40,000-50,000	27	103	27	3	4	164
\$50,000-60,000	1	88	52	1	2	144
\$60,000+	<u>13</u>	<u>198</u>	<u>40</u>	<u>70</u>	<u>15</u>	<u>336</u>
<b>Total</b>	<b>498</b>	<b>927</b>	<b>191</b>	<b>82</b>	<b>24</b>	<b>1,722</b>

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Percent Owner Households						
Under Age 55 Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	0.8%	1.0%	0.3%	0.0%	0.1%	2.3%
\$10,000-20,000	1.0%	0.9%	0.9%	0.1%	0.2%	3.1%
\$20,000-30,000	0.7%	1.3%	0.9%	1.1%	0.5%	4.5%
\$30,000-40,000	0.4%	1.4%	2.5%	1.7%	2.1%	8.2%
\$40,000-50,000	1.0%	2.9%	2.0%	3.2%	1.3%	10.4%
\$50,000-60,000	1.1%	4.5%	2.8%	5.1%	1.0%	14.5%
\$60,000+	4.9%	13.3%	16.0%	14.7%	8.1%	57.0%
<b>Total</b>	<b>10.0%</b>	<b>25.3%</b>	<b>25.4%</b>	<b>26.0%</b>	<b>13.3%</b>	<b>100.0%</b>

Percent Owner Households						
Aged 55-61 Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.4%	2.0%	0.5%	0.5%	0.0%	11.4%
\$10,000-20,000	3.5%	4.9%	3.8%	0.5%	1.1%	13.8%
\$20,000-30,000	3.7%	2.3%	2.4%	0.1%	0.1%	8.7%
\$30,000-40,000	0.0%	4.8%	4.4%	0.0%	0.0%	9.2%
\$40,000-50,000	3.3%	1.8%	0.2%	0.7%	0.4%	6.5%
\$50,000-60,000	1.7%	2.8%	2.2%	1.3%	0.7%	8.8%
\$60,000+	0.0%	34.8%	5.6%	1.2%	0.0%	41.6%
<b>Total</b>	<b>20.7%</b>	<b>53.4%</b>	<b>19.2%</b>	<b>4.4%</b>	<b>2.3%</b>	<b>100.0%</b>

Percent Owner Households						
Aged 62+ Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.0%	1.0%	0.0%	0.1%	0.0%	8.1%
\$10,000-20,000	9.9%	8.9%	0.2%	0.0%	0.2%	19.1%
\$20,000-30,000	6.4%	9.6%	1.7%	0.3%	0.0%	18.1%
\$30,000-40,000	3.3%	11.7%	2.3%	0.0%	0.0%	17.3%
\$40,000-50,000	1.6%	6.0%	1.6%	0.2%	0.2%	9.5%
\$50,000-60,000	0.1%	5.1%	3.0%	0.1%	0.1%	8.4%
\$60,000+	0.8%	11.5%	2.3%	4.1%	0.9%	19.5%
<b>Total</b>	<b>28.9%</b>	<b>53.8%</b>	<b>11.1%</b>	<b>4.8%</b>	<b>1.4%</b>	<b>100.0%</b>

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<b>Renter Households</b>						
Under Age 55 Years						
<i>Five Year Projections - 2014</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	58	23	13	3	0	97
\$10,000-20,000	25	26	14	2	8	75
\$20,000-30,000	55	17	21	15	6	114
\$30,000-40,000	38	9	16	32	4	99
\$40,000-50,000	6	26	46	7	27	112
\$50,000-60,000	7	10	32	5	4	58
\$60,000+	0	87	41	98	9	235
<b>Total</b>	<b>189</b>	<b>198</b>	<b>183</b>	<b>162</b>	<b>58</b>	<b>790</b>

<b>Renter Households</b>						
Aged 55-61 Years						
<i>Five Year Projections - 2014</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9	0	0	0	0	9
\$10,000-20,000	6	0	0	5	0	11
\$20,000-30,000	7	25	12	0	1	45
\$30,000-40,000	0	23	0	0	0	23
\$40,000-50,000	9	3	2	3	2	19
\$50,000-60,000	0	0	0	0	0	0
\$60,000+	0	0	0	0	0	0
<b>Total</b>	<b>31</b>	<b>51</b>	<b>14</b>	<b>8</b>	<b>3</b>	<b>107</b>

<b>Renter Households</b>						
Aged 62+ Years						
<i>Five Year Projections - 2014</i>						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	135	0	0	0	0	135
\$10,000-20,000	43	8	4	3	0	58
\$20,000-30,000	21	27	16	6	0	70
\$30,000-40,000	13	0	0	0	0	13
\$40,000-50,000	4	20	3	3	4	34
\$50,000-60,000	1	2	1	2	2	8
\$60,000+	0	11	0	0	0	11
<b>Total</b>	<b>217</b>	<b>68</b>	<b>24</b>	<b>14</b>	<b>6</b>	<b>329</b>

## HISTA DATA: Trenton - PMA

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Percent Renter Households						
Under Age 55 Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	7.3%	2.9%	1.6%	0.4%	0.0%	12.3%
\$10,000-20,000	3.2%	3.3%	1.8%	0.3%	1.0%	9.5%
\$20,000-30,000	7.0%	2.2%	2.7%	1.9%	0.8%	14.4%
\$30,000-40,000	4.8%	1.1%	2.0%	4.1%	0.5%	12.5%
\$40,000-50,000	0.8%	3.3%	5.8%	0.9%	3.4%	14.2%
\$50,000-60,000	0.9%	1.3%	4.1%	0.6%	0.5%	7.3%
\$60,000+	0.0%	11.0%	5.2%	12.4%	1.1%	29.7%
<b>Total</b>	<b>23.9%</b>	<b>25.1%</b>	<b>23.2%</b>	<b>20.5%</b>	<b>7.3%</b>	<b>100.0%</b>

Percent Renter Households						
Aged 55-61 Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	8.4%	0.0%	0.0%	0.0%	0.0%	8.4%
\$10,000-20,000	5.6%	0.0%	0.0%	4.7%	0.0%	10.3%
\$20,000-30,000	6.5%	23.4%	11.2%	0.0%	0.9%	42.1%
\$30,000-40,000	0.0%	21.5%	0.0%	0.0%	0.0%	21.5%
\$40,000-50,000	8.4%	2.8%	1.9%	2.8%	1.9%	17.8%
\$50,000-60,000	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$60,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>29.0%</b>	<b>47.7%</b>	<b>13.1%</b>	<b>7.5%</b>	<b>2.8%</b>	<b>100.0%</b>

Percent Renter Households						
Aged 62+ Years						
Five Year Projections - 2014						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	41.0%	0.0%	0.0%	0.0%	0.0%	41.0%
\$10,000-20,000	13.1%	2.4%	1.2%	0.9%	0.0%	17.6%
\$20,000-30,000	6.4%	8.2%	4.9%	1.8%	0.0%	21.3%
\$30,000-40,000	4.0%	0.0%	0.0%	0.0%	0.0%	4.0%
\$40,000-50,000	1.2%	6.1%	0.9%	0.9%	1.2%	10.3%
\$50,000-60,000	0.3%	0.6%	0.3%	0.6%	0.6%	2.4%
\$60,000+	0.0%	3.3%	0.0%	0.0%	0.0%	3.3%
<b>Total</b>	<b>66.0%</b>	<b>20.7%</b>	<b>7.3%</b>	<b>4.3%</b>	<b>1.8%</b>	<b>100.0%</b>

**UTILITY ALLOWANCES**

Georgia Department of Community Affairs  
Office of Affordable Housing

**UTILITY ALLOWANCES**  
Effective 6/1/2011

**NORTHERN REGION**

Unit Type	Use	Appliance Type	0 BR	1 BR	2 BR	3 BR	4 BR
<b>MULTI-FAMILY</b>	Heating	Natural Gas	22	31	39	48	62
		Electric	27	38	48	59	75
		Propane	41	58	74	90	115
		78%+ AFUE Gas	15	19	23	31	38
		Electric Heat Pump	9	11	13	19	24
		Electric Aquatherm	19	26	34	41	53
		Gas Aquatherm	15	22	27	34	43
	Cooking	Natural Gas	5	8	9	12	15
		Electric	6	9	11	14	18
		Propane	12	14	18	23	28
	Hot Water	Natural Gas	15	20	26	31	39
		Electric	20	28	35	43	55
		Propane	28	37	48	58	74
	Air Cond.	Electric	16	23	29	36	46
Lights/Refr.	Electric	18	26	33	40	51	
Sewer		14	19	23	30	37	
Water		12	17	19	26	31	
Trash Collection		21	21	21	21	21	
<b>SINGLE FAMILY</b>	Heating	Natural Gas	24	34	44	54	69
		Electric	30	42	54	65	83
		Propane	46	65	83	101	127
		78%+ AFUE Gas	23	30	38	44	57
		Electric Heat Pump	19	29	33	38	50
		Electric Aquatherm	21	30	38	46	58
		Gas Aquatherm	17	24	31	38	48
	Cooking	Natural Gas	5	8	9	12	15
		Electric	6	9	11	14	18
		Propane	12	14	18	23	28
	Hot Water	Natural Gas	15	20	26	31	39
		Electric	20	28	35	43	55
		Propane	28	37	48	58	74
	Air Cond.	Electric	18	25	33	40	51
	Lights/Refr.	Electric	20	29	36	45	57
	Sewer		14	20	25	30	37
	Water		12	17	21	25	31
	Trash Collection		21	21	21	21	21

**COMPREHENSIVE PLAN**

**HOUSING ELEMENT**

**Joint City-County**  
**Comprehensive Plan Update 2007-2027**  
**Community Agenda**  
**For Dade County and the City of Trenton**  
  
**February 2007**

Prepared by the Coosa Valley Regional Development Center

Appropriate Businesses: The businesses and industries encouraged to develop or expand in a community should be suitable for the community in terms of job skills required, long-term sustainability, linkages to other economic activities in the region, impact on the resources of the area, and future prospects for expansion and creation of higher-skill job opportunities.

- Our economic development organization has considered our community's strengths, assets and weaknesses, and has created a business development strategy based on them.
- We do not currently have a plan to recruit compatible business or industry.
- We have a diverse jobs base, so that one employer leaving would not cripple our economy.

Employment Options: A range of job types should be provided in each community to meet the diverse needs of the local workforce.

- Our economic development program does not have an entrepreneur support program.
- Our community has jobs for skilled labor
- Our community does not have jobs for unskilled labor.
- Our community does have professional and managerial jobs.

Housing Choices: A range of housing size, cost, and density should be provided in each community to make it possible for all who work in the community to also live in the community (thereby reducing commuting distances), to promote a mixture of income and age groups in each community, and to provide a range of housing choice to meet market needs.

- People who work in our community can also afford to live in the community.
- Our community has enough housing for each income level (low, moderate and above-average)
- Our community does not have options available for loft living, downtown living, or "neo-traditional" development.
- We have vacant and developable land for multifamily housing.

Educational Opportunities: Educational and training opportunities should be readily available in each community – to permit community residents to improve their job skills, adapt to technological advances, or to pursue entrepreneurial ambitions.

- Our community has higher education opportunities, or is close to a community that does.
- Our community does not have job opportunities for college graduates, so that our children may live and work here if they choose.

## **Governmental Relations**

Regional Solutions: Regional solutions to needs shared by more than one local jurisdiction are preferable to separate local approaches, particularly where this will result in greater efficiency and less cost to the taxpayer.

- We participate in regional economic development organizations, namely the Northwest Georgia Joint Development Authority.

Regional Cooperation: Regional cooperation should be encouraged in setting priorities, identifying shared needs, and finding collaborative solutions, particularly where it is critical to

## Priority Issues for City of Trenton

Please see appendix for complete list of Issues and Opportunities

### *Population Growth*

1. The current senior tax exemption will likely attract senior citizens to Trenton.
  - There is an opportunity to encourage downtown housing for seniors close to shopping, pharmacies, etc. for convenience and walkability.
  - Those lower taxes will affect population increases
  - Determine the economic contribution of retirees to the community

### *Economic Development*

1. We lack a range of sufficient jobs or economic opportunities for local residents.
2. There is not enough innovative economic development taking place.
3. While Trenton is not dependent on one or two industries or economic sectors, there perhaps is little vision for the future economic development of the community.
4. Economic development efforts do not focus on helping grow local small businesses.
5. Impacts on housing, transportation, infrastructure and natural resources are considered when promoting economic development projects, as well as cost-benefit analysis.
6. Business recruitment and retention is an ongoing effort by the city, with an emphasis on new retail.
7. We need to compete with big box retail in surrounding areas. Efforts include:
  - Niche marketing
  - Encouraging entrepreneurship
  - Downtown Development Authority's plan to conduct "Shop Trenton first" campaign
8. There is a need to balance growth with quality of life issues.

### *1. Natural and Cultural Resources*

2. There is not enough greenspace or parkland in the community
3. There are abandoned or contaminated properties in the community
4. Local natural resource protection is inadequate
5. Local protection of historic and cultural resources is inadequate, although improving

### *Facilities and Services*

1. There is a need for a stand-alone Learning Center
2. There is a need for a multipurpose community center
  - There is an opportunity to work with community centers to increase the use of their facilities
  - Working with the School Board to plan for re-use, expansion of use of schools after hours.
3. Coordinate with Dade County to develop animal shelter facilities.

### *Housing*

1. Some neighborhoods are in need of revitalization or upgrade.
2. There is some substandard housing including declining mobile homes.
  - The City will work to secure USDA low interest loans to improve substandard housing.

### *Land Use*

1. There is too much unattractive sprawl development along roadways.
2. There are many undeveloped vacant sites close in to town.
3. There is an inadequate mix of uses (like corner groceries or pharmacies) within neighborhoods.
4. There aren't enough neighborhood centers to serve adjacent neighborhoods.

**SHORT TERM WORK PROGRAMS City of Trenton  
2008-2012**

Work Program	2008	2009	2010	2011	2012	Responsible Party	Cost Estimate	Funding Source
POPULATION CHANGE								
<b>ISSUE:</b> The growth of the senior population in city may be accelerated by county property tax exemptions enacted in 2005								
<b>PROJECT:</b> Project population growth due to lower senior taxes	X					City of Trenton, CVRDC	1,000	General fund, dues
<b>PROJECT:</b> Study economic impact of attracting retirees as an economic development strategy	X					City of Trenton, CVRDC	1,000	General fund, dues
<b>ISSUE:</b> City does not have options available for loft living, downtown living, or "neo-traditional development"								
<b>PROJECT:</b> Work with Dade County and private developers toward building rent-subsidized affordable senior housing	X	X	X	X	X	City of Trenton, Dade Co.	None	City of Trenton, Dade Co.

**SHORT TERM WORK PROGRAMS City of Trenton  
2008-2012**

Work Program	2007-2008	2009	2010	2011	2012	Responsible Party	Cost Estimate	Funding Source
HOUSING								
Annex additional areas*	X					City of Trenton	0	0
Develop and adopt manufactured home standards*	X					City of Trenton, CVRDC	Staff salary	City of Trenton general fund
Conduct joint land use study ( for future set-asides for park land, recreation, greenspace and other amenities, including plan for conservation easements)*						City of Trenton, Dade County	4,000	DNR,DCA
<b>ISSUE:</b> Provide housing to meet range of seniors' needs, from retirement or second homes to accessible downtown housing to assisted living.								
<b>PROJECT:</b> Work with City of Trenton to investigate feasibility of private developer building rent-subsidized affordable senior housing	X	X				Dade Co., City of Trenton	UNKNOWN	Dade Co., City of Trenton
<b>ISSUE:</b> There is substandard housing in the community								
<b>PROJECT:</b> Improve substandard housing	X	X	X	X	X	City of Trenton	UNKNOWN	USDA loan

\* denotes project continued from STWP 2001-2005

**DCA - QUESTIONS & ANSWERS**

2011 DCA Qualified Allocation Plan  
General Questions & Answers  
Posting #2  
April 22, 2011

should provide you with the information? The Architectural Submittal Form tells us when certain documents are due to DCA, however, the deadlines for these documents do not necessarily contemplate that the owner is submitting a 2011 application and would need DCA's sign-off on the plans much sooner than an owner who is not submitting a 2011 application. What is the best way to proceed so that our plans get reviewed, comments are generated so that the criteria for these points can be met?

**Response:** Applicants are required to meet the criteria set forth in the respective QAP under which the phase it is seeking funding. Tax credit only projects must have commenced construction no later than the date set forth under the funding round the project was awarded. All projects awarded in 2010 must adhere to the Architectural submittal dates as stipulated in the "Design & Construction Transmittal" form. The submission dates do not prohibit an applicant from providing his documentation earlier than the dates posted. DCA will make every effort to process information as we receive it within the time frame allowed. Requests for extensions, failure to meet deadlines and failure to respond to additional requests for information or clarifications may delay this approval.

8. On page 5 of 18 re: the Summary Table / Demographic Data: the same dates from last year exist:

2010 and 2012.....should they be adjusted to 2011 and 2013 or 2011 and 2014?

On page 8 of 18 re: Community Demographic Data: the same market entry date of 2013 is noted.....should that be increased to 2014?

My take on both is that 2014 would be the first full year of tenancy for a LIHTC project awarded in late 2011. The fall back year would be to keep it at 2013, owing to the fact that it is very likely that certificate of occupancy's would be granted in mid to late 2013 for those deals awarded in 2011.

The 2011 Manual still does not require a checklist as an appendix to the study. In my opinion, the Manual pretty much states that the market study should conform to the specificity of the manual requirements, so a check list is really not needed.

**Response:** The Summary Table / Demographic Data should be adjusted to reflect 2011 and 2013.

**The market entry date for all project is assumed to be no later than 12/31/2013.**

**The 2011 Manual does not require a checklist. The Market Study Manual and QAP state that the Market Study must conform to the manual requirements.**

9. A. Compliance with DCA Web-Based MITAS System Requirements 3 Points  
Applications which have an Owner and Developer that are determined to be in compliance with DCA web based MITAS Property Management system requirements as of 2/1/2011 will

**Subj:** FW: Question  
**Date:** 4/22/2011 12:57:47 P.M. Eastern Daylight Time  
**From:** [cathy.johnson@dca.ga.gov](mailto:cathy.johnson@dca.ga.gov)  
**To:** [VONKOONTZ@aol.com](mailto:VONKOONTZ@aol.com)  
**CC:** [david.bartlett@dca.ga.gov](mailto:david.bartlett@dca.ga.gov)

Good Afternoon Jerry,  
In talking with David, it was determined that it was an oversight in the 2011 Market Study Guidelines; the forecast year should be 2014.

Thank you for bringing that to our attention,

*Cathy*

**Cathy S. Johnson, Office of Affordable Housing**  
Georgia Dept. of Community Affairs  
60 Executive Park South, NE  
Atlanta, GA 30329  
Phone# 404-679-0642 Fax#404-327-6849  
Email: [cathy.johnson@dca.ga.gov](mailto:cathy.johnson@dca.ga.gov)

*LIFE ISN'T ABOUT HOW TO SURVIVE THE STORM, BUT HOW TO DANCE IN THE RAIN"*



Please consider the environment before printing this e-mail

**From:** [VONKOONTZ@aol.com](mailto:VONKOONTZ@aol.com) [<mailto:VONKOONTZ@aol.com>]  
**Sent:** Friday, April 22, 2011 6:55 AM  
**To:** Cathy Johnson  
**Subject:** Question

Good Morning Cathy,

Will you please forward this market study related question to the appropriate person at DCA?

In the 2010 DCA Market Study Guidelines the required forecast year was 2013.

In the 2011 DCA Market Study Guidelines the required forecast year was still 2013 (pg 8 of 18), yet 1-year had past.

I'm currently preparing studies in GA and assuming the forecast year is now 2014 vs 2013 last year.

I hope this is a correct assumption? If not, please let me know ASAP.

Thank-you.

Jerry M Koontz  
Koontz & Salinger

=

**NCHAMA CERTIFICATION**

# Certificate of Professional Designation

*This certificate verifies that*

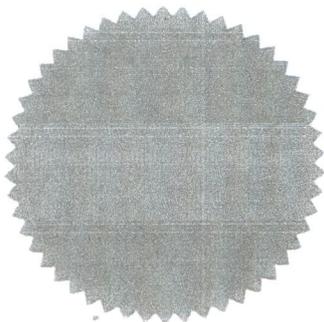
**Jerry Koontz**  
Koontz & Salinger

*Has completed NCAHMA's Professional Designation Requirements  
and is hence an approved member in good standing of:*



**National Council of Affordable Housing Market Analysts**  
1400 16<sup>th</sup> St. NW, Suite 420  
Washington, DC 200036  
(202) 939-1750

**Designation Term**  
7/1/2010 to 6/30/2011



A handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to read "Thomas Amdur".

**Thomas Amdur**  
Executive Director, NCAHMA