

**REPORT**

**MARKET STUDY**

**JUNE 5, 2012**

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**HIDDEN GLEN  
HINESVILLE, GA**

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***For***

**Arrington Developers, LLC  
P.O. Box 672  
Madison, MS 39130**

***Prepared By:***

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**CERTIFICATION, INDEPENDENCE and NO IDENTITY OF INTEREST**

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

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

I affirm that I have made a physical inspection of the market area and the subject property and that information has been used in the full study of the need and demand for the proposed units. 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.



**Thomas F. Gibson, MBA, CEI, CERM**  
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**A. EXECUTIVE SUMMARY**

**1. Description**

The project is a new construction development that will be built with LIHTC financing.

**UNIT INFORMATION**

<b>BR/BA</b>	<b>Number</b>	<b>AMI</b>	<b>TYPE</b>	<b>SIZE(s.f.)</b>	<b>NET RENTS</b>	<b>U/A</b>
2/2	5	50%	LIHTC	1100	\$ 379	\$ 158
3/2	4	50%	LIHTC	1250	\$ 426	\$ 194
2/2	25	60%	LIHTC	1100	\$ 487	\$ 158
3/2	26	60%	LIHTC	1250	\$ 550	\$ 194
Total	60					

**UNIT AND PROJECT AMENITIES**

Range	X	W/D Hookups	X	Swimming Pool	X	Lake/Pond	
Refrigerator	X	Patio/Balcony		On-site Mgt	X	Elevator	
Dishwasher	X	Ceiling Fan	X	Laundry Facility		Security Gate	
Disposal	X	Fireplace		Club House	X	Business Center	X
Microwave		Basement		Community Facility		Computer Center	X
Carpet	X	Intercom		Fitness Center	X	Car Wash Area	X
A/C-Wall		Security Syst.		Jacuzzi/Sauna		Picnic Area	X
A/C-Central	X	Furnishings		Playground	X	Craft Room	X
Window Blinds	X	E-Call Button		Tennis Court		Library	X
Wash/Dryer		Other*		Sports Court		Storage	
*Detail "Other" Amenities:							

The amenities listed are superior to the market.

**UTILITY RESPONSIBILITY**

<b>Party</b>	<b>Water/ sewer</b>	<b>Trash</b>	<b>Electricity</b>	<b>Elec Heat</b>	<b>Gas Heat</b>	<b>Water Heat</b>	<b>Cooking (G/E)</b>
Landlord	X	X					
Tenant			X	X		X	X

The units will be constructed using LIHTC financing and therefore the tenants will have income restrictions and there will be rent limits.

## **2. Overall Conclusion**

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

The site has no adverse conditions and is marketable. The amenities of the subject will be superior to market rate units and the project will have a rent rate advantage. The standard calculated capture rate for the each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 120 days of completion.

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the completion they will not have. As with any new addition or newly rehabilitated units to a market, this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

### **3. Site Description**

The site is presently vacant land and was formerly used as a mobile home park, approximately 4.8 acres in size. It is irregular shaped. The site is cleared and is flat and appears to drain well. The site is located on W. Memorial Drive, north of N. Gause Street, in Hinesville, Georgia. It is located just south of Fort Stewart, making it very convenient for those working at the base.

The site is generally cleared, with a few small trees and brush. It is generally flat and appears to drain well.

The site will make an excellent location for affordable rental housing.

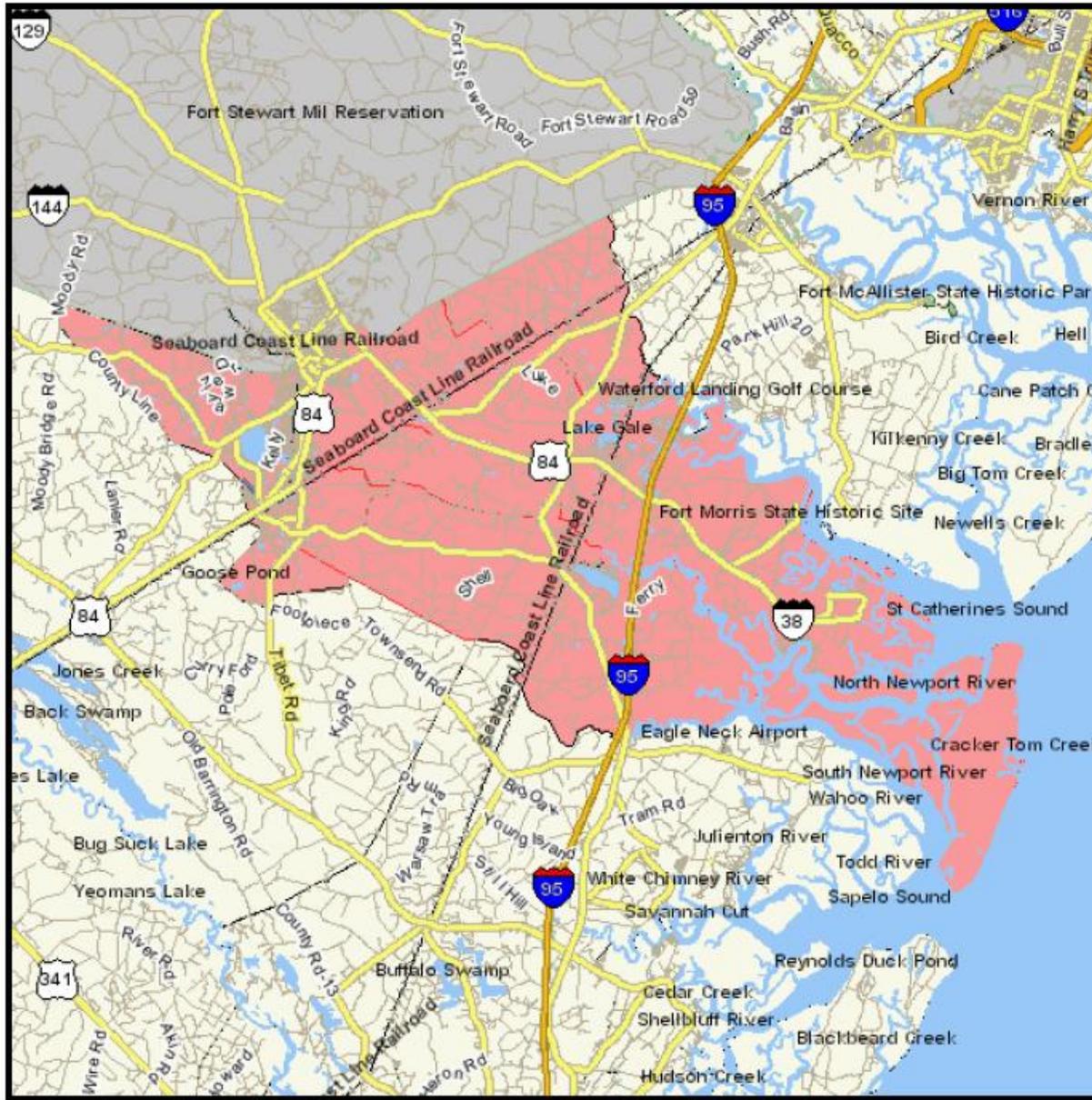
#### **4. Market Area Definition**

The Primary Market Area (PMA) is the geographic area from which the property is expected to draw 85% of its residents. We determined the PMA for the project to be an area encompassed by the following Zip Codes:

31301  
31309  
31313  
31320  
31323

The map below shows the boundaries of the PMA. The area is bound on the west by the county line, to the south by the county line and zip code lines shown on the map, to the east by the zip code lines as shown on the map and to the north Fort Stewart. The site is less than 10 miles from the farthest boundary of the PMA.

Primary Market Area Map



## 5. Community Demographic Data

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

## 6. Economic Data

Unemployment rates have been slowly decreasing for the last 14 months. The total number of employed remained flat in the first 9 months of 2011, according to BLS data. We did not find any reports of major expansions or contractions in the workplace. The overall economic outlook is favorable. The economy should not be a negative factor for the proposed rental housing.

## 7. Project Specific Affordability and Demand Analysis:

CAPTURE RATE ANALYSIS CHART										
Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50% AMI	2 BR	5	300	0	300	1.67%	<4 months	\$ 725	\$400-\$1110	\$ 379
50% AMI	3 BR	4	240	0	240	1.67%	<4 months	\$ 925	\$400-\$1110	\$ 426
60% AMI	2 BR	25	420	0	420	5.95%	<4 months	\$ 725	\$610-\$1200	\$ 487
60% AMI	3 BR	26	348	0	348	7.47%	<4 months	\$ 925	\$610-\$1200	\$ 550
TOTAL	50% AMI	9	540	0	540	1.67%	<3 months			
FOR	60% AMI	51	768	0	768	6.64%	<4 months			
PROJECT	Market			0	0					

Based upon all of the data and field work, it is our opinion that the capture rates are achievable.

## 8. Competitive Rental Analysis

There are several competing units within 2 miles but most are inferior in amenities and age. We surveyed 13 complexes with a total of 1154 units. This included 4 reported LIHTC projects with a total of 248 units and 9 market rate developments with a total of 906 units. The LIHTC complexes had occupancy of 95.97%, while the market rate units had occupancy of 97.35%. The overall occupancy rate is 97.05%. The amenities in the majority of the units surveyed are similar to each other. Some of the rental units are aging with complexes built in the 1970s and 1980s. The average market rent (adjusted for utilities) for two bedroom units is \$725 and for three bedroom units is \$925. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

<b>Unit</b>	<b>LIHTC MAX RENT</b>	<b>Utility Allowanc e</b>	<b>Net LIHTC Rent</b>	<b>Max Proposed LIHTC Rent</b>	<b>Net Market Rent</b>	<b>Project LIHTC Advantage over Market</b>
3 Bedroom--50% AMI	\$ 620	\$ 194	\$ 426	\$ 426	\$ 925	53.95%
3 Bedroom--60% AMI	\$ 744	\$ 194	\$ 550	\$ 550	\$ 925	40.54%
2 Bedroom--50% AMI	\$ 537	\$ 158	\$ 379	\$ 379	\$ 725	47.72%
2 Bedroom--60% AMI	\$ 645	\$ 158	\$ 487	\$ 487	\$ 725	32.83%

The proposed project should not have any adverse impact on other affordable housing in the area, including DCA projects. All of the properties surveyed had sustaining occupancy.

Rental trends in the area include slowly rising rents and level occupancy in the 97% range. We project rents to increase 2% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development.

There are two housing voids in Hinesville. The first is new affordable housing for large families. The second is affordable housing for elderly and older persons. This project will help fill the void for large family affordable housing. It will not address other voids in the market.

## 9. Absorption/Stabilization Estimate

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

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	8	13%
30 Days Post Completion	24	40%
60 Days Post Completion	32	53%
90 Days Post Completion	48	80%
120 Days Post Completion	60	100%
150 Days Post Completion	60	100%

The absorption rate is estimated to be 16 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 8 units rented during construction. 93% occupancy should be achieved approximately 120 days after construction completion.

We project that the new units will have no appreciable effect on the existing units in the market area.

The following tables must be completed by the analyst and included in the executive summary

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

Development Name:	Hidden Glen	Total # Units:	60
Location:	W. Memorial Drive, Hinesville, GA	# LIHTC Units:	60
PMA Boundary:	west: county line, county line and zip code lines as shown on map, east by zip code lines		
north: Fort Stewart	Farthest Boundary Distance to Subject:	10 miles	

**RENTAL HOUSING STOCK (found on page \_\_)**

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	13	1154	34	97.05 %
Market-Rate Housing	9	906	24	97.35 %
<i>Assisted/Subsidized Housing not to include LIHTC</i>	0	0	0	%
<b>LIHTC</b>	4	248	10	95.97%
Stabilized Comps	13	1154	34	97.05%
Properties in Construction & Lease Up		None		%

Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Bedrooms	# Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage	Per Unit	Per SF
5	2	2	1100	\$ 379	\$ 725	\$ 0.66	47.72 %	\$ 1110	\$ 0.90
25	2	2	1100	\$ 487	\$ 725	\$ 0.66	32.83 %	\$ 1110	\$ 0.90
4	3	2	1250	\$ 426	\$ 925	\$ 0.74	53.95 %	\$ 1200	\$ 0.82
26	3	2	1250	\$ 550	\$ 925	\$ 0.74	40.54%	\$ 1200	\$ 0.82
				\$	\$	\$	%	\$	\$

**DEMOGRAPHIC DATA (found on page \_\_)**

	2010		2012		2014	
Renter Households	9900	47.00 %	10097	47.98 %	10297	50.00 %
Income-Qualified Renter HHs (LIHTC)	1633	16.49 %	1665	16.49 %	1802	17.50 %
Income-Qualified Renter HHs (MR) (if applicable)		%		%		%

**TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page \_\_)**

Type of Demand	30%	50%	60%	Market-rate	Other: __	Overall LIHTC
Renter Household Growth		17	24			32
Existing Households (Overburd + Substand)		523	744			982
Homeowner conversion (Seniors)						
Secondary Market Demand						
Less Comparable/Competitive Supply		0	0			0
<b>Net Income-qualified Renter HHs</b>		540	768			1014

**CAPTURE RATES (found on page \_\_)**

Targeted Population	30%	50%	60%	Market-rate	Other: __	Overall
Capture Rate		1.67%	6.64%			5.92%

**B. DESCRIPTION**

The site is presently vacant land and was formerly used as a mobile home park, approximately 4.8 acres in size. It is irregular shaped. The site is cleared and is flat and appears to drain well. The site is located on W. Memorial Drive, north of N. Gause Street, in Hinesville, Georgia. It is located just south of Fort Stewart, making it very convenient for those working at the base.

The site is generally cleared, with a few small trees and brush. It is generally flat and appears to drain well.

**UNIT INFORMATION**

<b>BR/BA</b>	<b>Number</b>	<b>AMI</b>	<b>TYPE</b>	<b>SIZE(s.f.)</b>	<b>NET RENTS</b>	<b>U/A</b>
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3/2	26	60%	LIHTC	1250	\$ 550	\$ 194
<b>Total</b>	<b>60</b>					

There will be no project based rental assistance.

**PROJECT DESIGN**

Occup. Type (Family, Older Persons, Etc)	Family
Construction Type (New Construction, Rehab, Acquisition and Rehab, Adaptive Reuse):	New Construction
Building Type (Walk-up, Semi-detached, Detached, etc):	Walk-up
Elevator Equipped (yes or no):	no
Number of Floors of Residential Buildings:	2
Number of Residential Buildings:	2

**UNIT AND PROJECT AMENITIES**

Range	X	W/D Hookups	X	Swimming Pool	X	Lake/Pond	
Refrigerator	X	Patio/Balcony		On-site Mgt	X	Elevator	
Dishwasher	X	Ceiling Fan	X	Laundry Facility		Security Gate	
Disposal	X	Fireplace		Club House	X	Business Center	X
Microwave		Basement		Community Facility		Computer Center	X
Carpet	X	Intercom		Fitness Center	X	Car Wash Area	X
A/C-Wall		Security Syst.		Jacuzzi/Sauna		Picnic Area	X
A/C-Central	X	Furnishings		Playground	X	Craft Room	X
Window Blinds	X	E-Call Button		Tennis Court		Library	X
Wash/Dryer		Other*		Sports Court		Storage	
*Detail "Other" Amenities:							

The amenities are superior to the market.

**UTILITY RESPONSIBILITY**

Party	Water/ sewer	Trash	Electricit y	Elec Heat	Gas Heat	Water Heat	Cooking (G/E)
Landlord	X	X					
Tenant			X	X		X	X

### **C. SITE DESCRIPTION**

1. The site visit including surrounding market area developments was made on May 24-25, 2012.
2. The site is presently vacant land and was formerly used as a mobile home park, approximately 4.8 acres in size. It is irregular shaped. The site is cleared and is flat and appears to drain well. The site is located on W. Memorial Drive, north of N. Gause Street, in Hinesville, Georgia. It is located just south of Fort Stewart, making it very convenient for those working at the base. The site is generally cleared, with a few small trees and brush. It is generally flat and appears to drain well. There are no obvious environmental or other visible concerns. Adjacent to the east is commercial, single family and vacant land. Adjacent to the west is multi-family, commercial, single family and vacant land. Adjacent to the north is multi-family and vacant land. Adjacent to the south is Memorial drive, followed by single family and commercial.
3. The site is located on both W. Memorial Drive from there is it easily accessible to US 84 and SR 38, 119 and 196. The chart that follows shows the site's proximity to various services. Public Transportation is available on W. Memorial Drive.

4. Site and Neighborhood Photos  
All photographs were taken May 24, 2012.



East to west at center of site



NE Corner looking SW



View south to North



West to east at center of site



Neighborhood view east



Neighborhood view Northwest



Neighborhood View south



Neighborhood view north



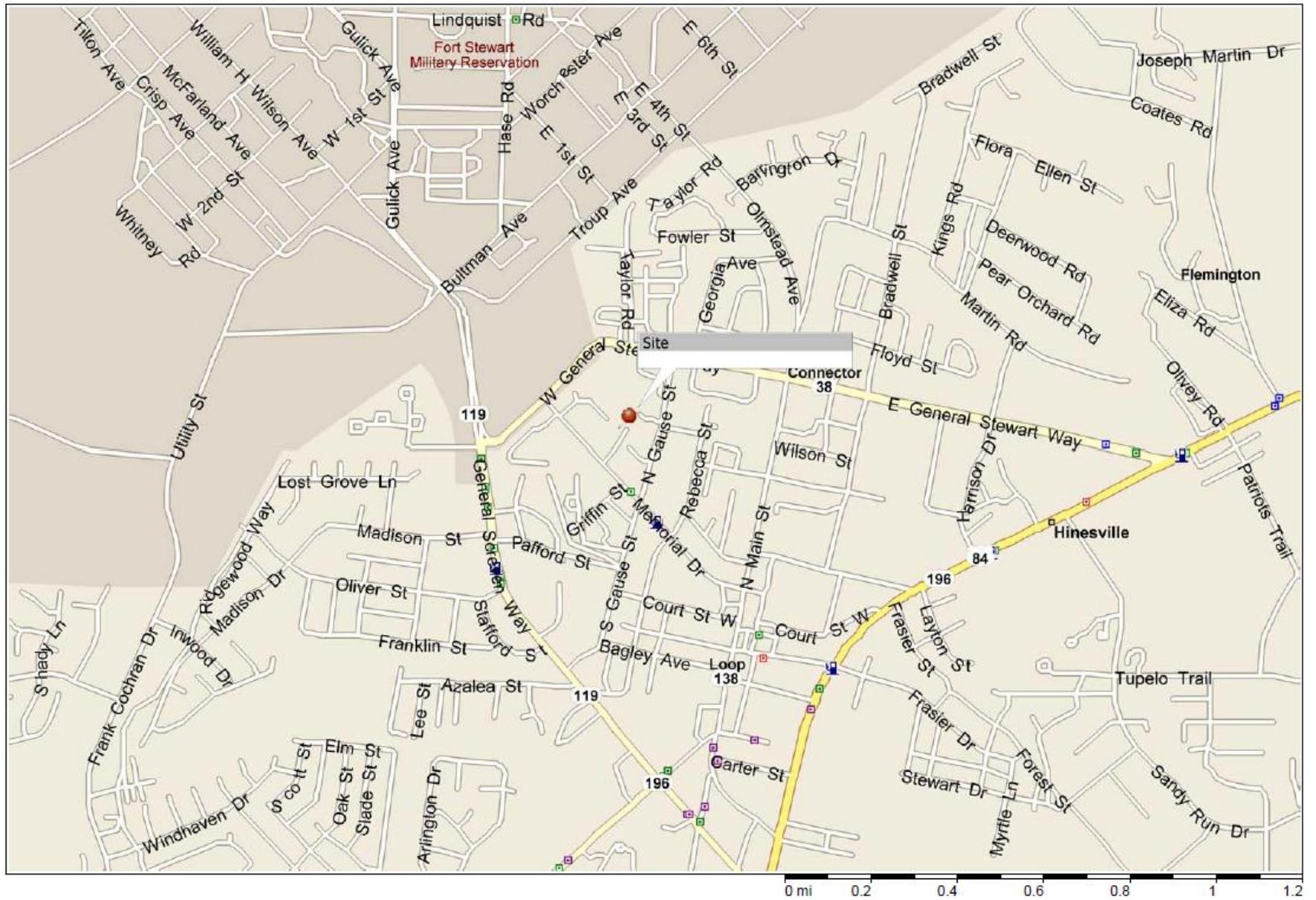
View along W. Memorial Drive south to north



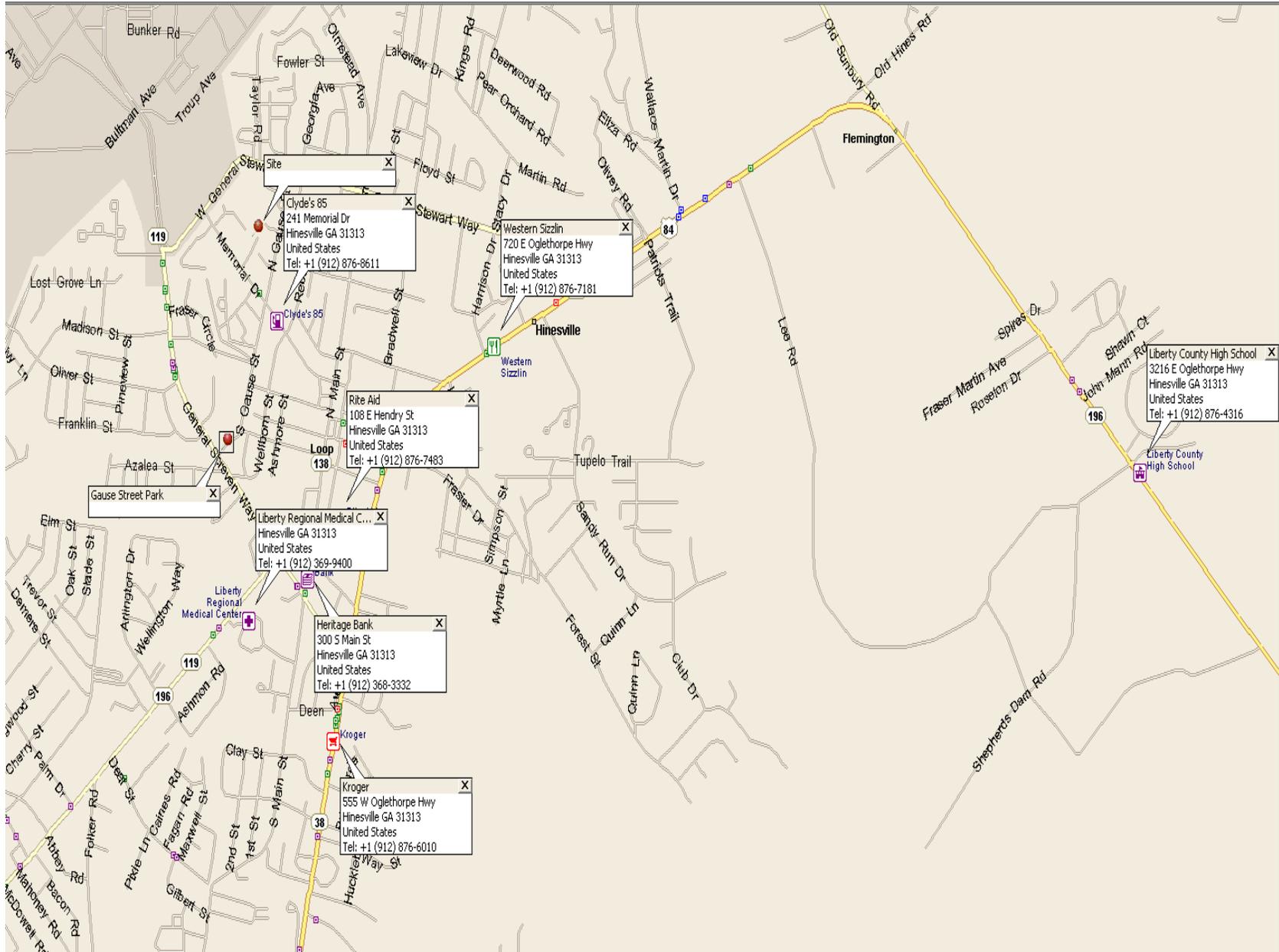
View along W. Memorial Drive, north to south

## 5. Maps and services.

### SITE LOCATION



# Services Map



**Service****Name/Address****Distance**

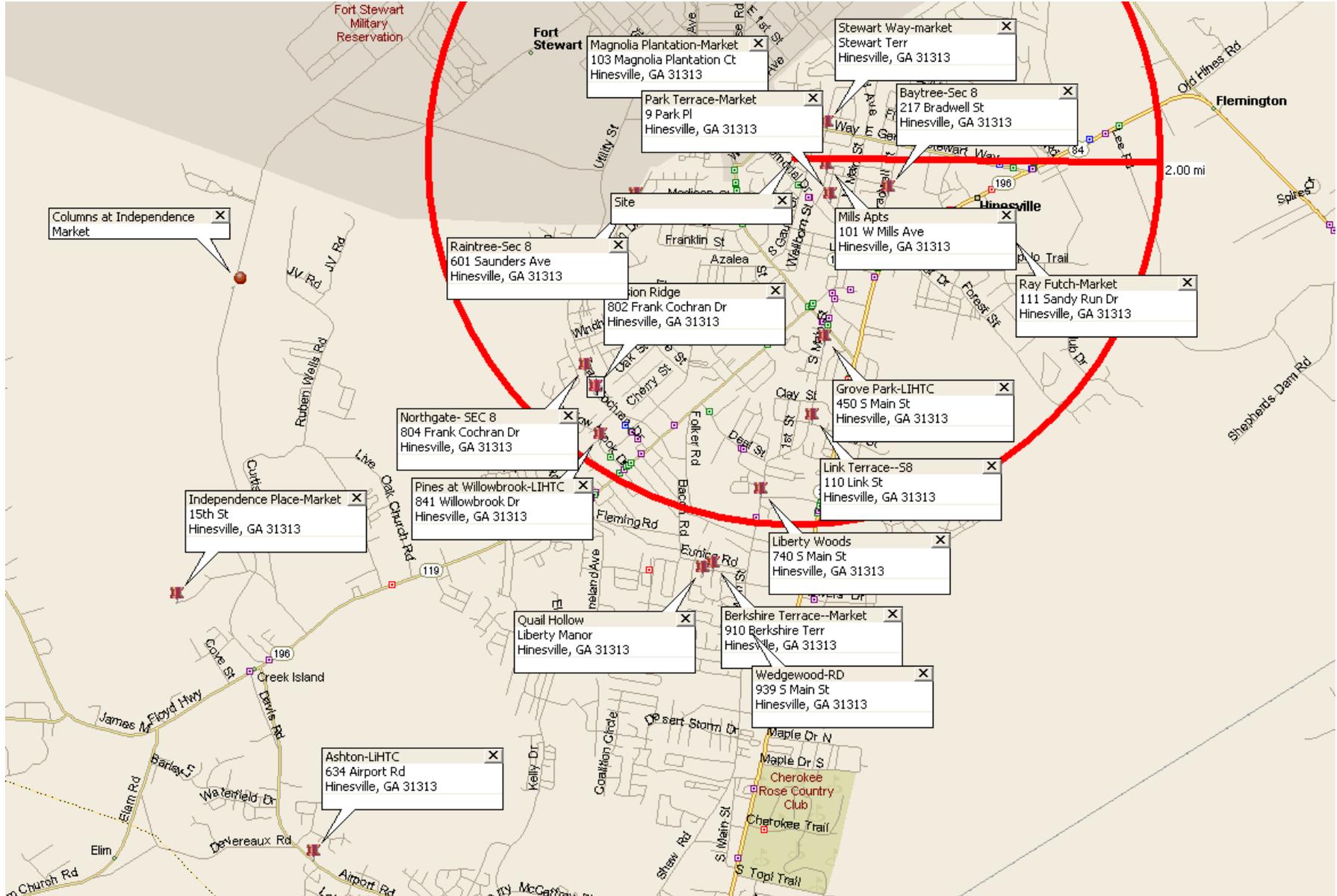
<b>Full Service Grocery Store</b>	Kroger 555 W. Oglethorpe Hwy Hinesville, GA	1.3
<b>Pharmacy/Drug Store</b>	Rite Aid 108 E. Hendry Street Hinesville, GA	0.8
<b>Convenience Store w/gas</b>	Clyde's 85 241 Memorial Drive Hinesville, GA	0.3

<b>Restaurant</b>	Western Sizzlin 720 E. Oglethorpe Hwy Hinesville, GA	1.1
<b>Full Service Bank/Credit Union</b>	Heritage Bank 300 S. Main Hinesville, GA	1.1
<b>Public Park/Playground/ Recreation Center/ Senior Activity Center</b>	Gause Street Park Gause Street Hinesville, GA	0.8

<b>Doctor's Office/Emergency Clinic/Urgent Care Facility/ Hospital</b>	Liberty Regional Medical 462 E. G. Miles Parkway Hinesville, GA	1.1
<b>Public School</b>	Liberty County High School 3216 E. Oglethorpe Hwy Hinesville, GA	3.4

6. The site is presently vacant land and was formerly used as a mobile home park, approximately 4.8 acres in size. It is irregular shaped. The site is cleared and is flat and appears to drain well. The site is located on W. Memorial Drive, north of N. Gause Street, in Hinesville, Georgia. It is located just south of Fort Stewart, making it very convenient for those working at the base. The site is generally cleared, with a few small trees and brush. It is generally flat and appears to drain well. There are no obvious environmental or other visible concerns. Adjacent to the east is commercial, single family and vacant land. Adjacent to the west is multi-family, commercial, single family and vacant land. Adjacent to the north is multi-family and vacant land. Adjacent to the south is Memorial drive, followed by single family and commercial. The single family residential area nearby is well maintained. The development is consistent with the mixed uses of the land within one mile of the site.
7. There are several multi-family residential developments within two miles of the subject. These are some well-maintained market rate units as well as older complexes and Section 8 complexes, all with occupancy at 95% or above.
8. See map below that shows existing low income housing.

# Complexes Surveyed



9. There are no known road or infrastructure improvements planned or under construction in the area of the site.
10. Ingress and egress and access to the site is excellent through the surfaced streets that it faces. Visibility from W. Memorial will be excellent.
11. There are no obvious environmental or other visible concerns.
12. The site is well located for an affordable housing development. Proximity to services is good and visibility is excellent. The site should attract those seeking this type of housing.

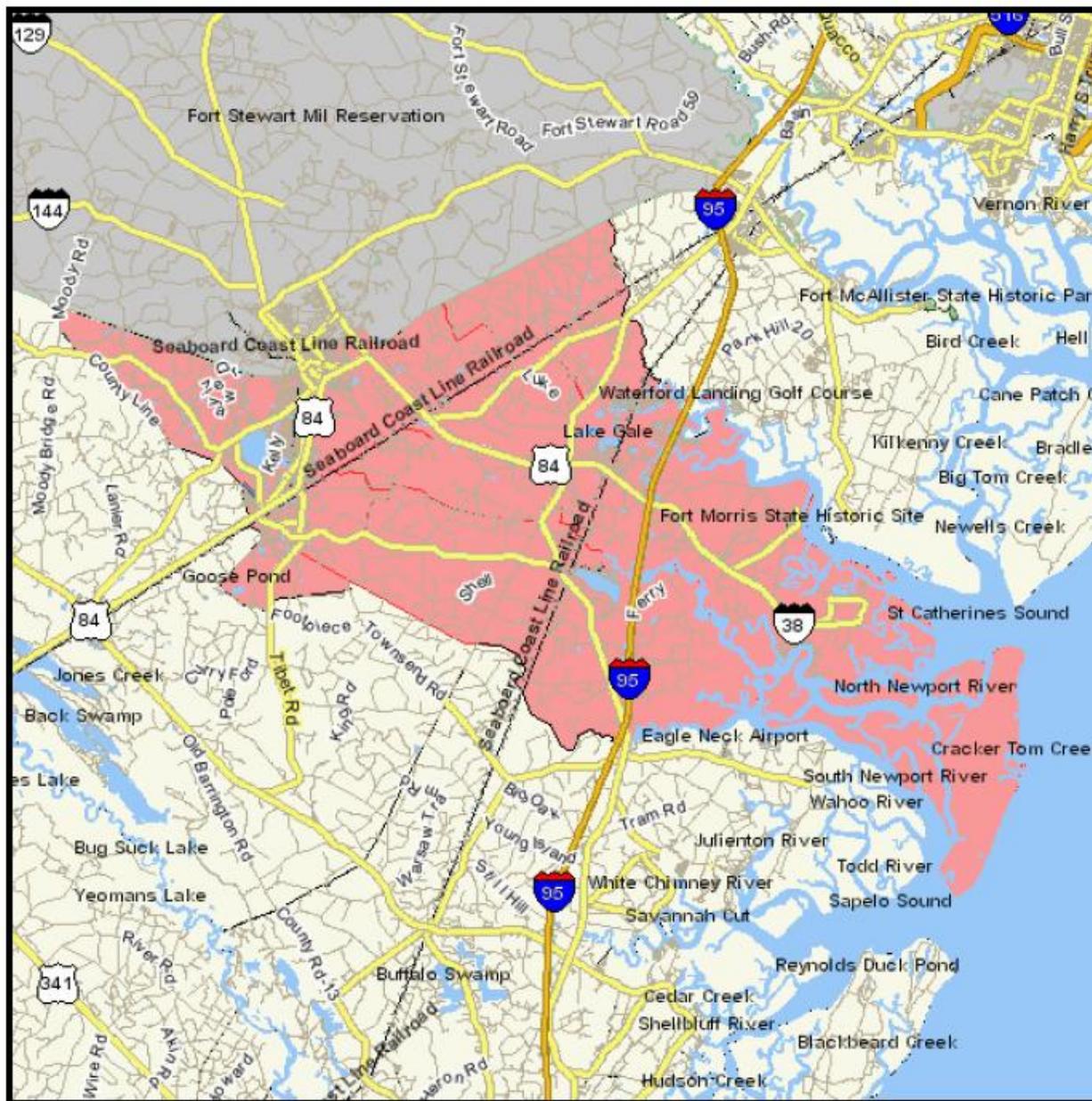
## **D. MARKET AREA**

The Primary Market Area (PMA) is the geographic area from which the property is expected to draw 85% of its residents. We determined the PMA for the project to be an area encompassed by the following Zip Codes:

31301  
31309  
31313  
31320  
31323

The map below shows the boundaries of the PMA. The area is bound on the west by the county line, to the south by the county line and zip code lines shown on the map, to the east by the zip code lines as shown on the map and to the north Fort Stewart. The site is less than 10 miles from the farthest boundary of the PMA.

Primary Market Area Map



## **E. COMMUNITY DEMOGRAPHIC DATA**

Gibson Consulting, LLC, Phone Number (318) 524-0177 was retained by the developer to provide a market analysis that could be used to ascertain whether the project as proposed would have a likelihood of success.

In performing a market analysis, the analyst must perform a field study, the market must be defined, suitable data must be obtained from Census and other sources, interviews must be conducted, competing properties must be surveyed, and any special requirements of lenders or allocating agencies must be addressed. The report should be taken as a whole, which forms the basis of the opinion expressed by the analyst.

As an appendix we have attached a market study terminology section for the reader's use.

## **METHOD OF ANALYSIS**

The purpose of a market analysis is to objectively and professionally analyze the potential success of a remodeled and refreshed or newly constructed housing development. Typically an affordable housing development must maintain approximately 85-90% occupancy in order to be successful. Income and rent restrictions placed upon the project by utilization of the LIHTC program make necessary a specific analysis of the affordable housing market, not simply a study of the general housing market. The general rental housing market in a market area may reveal that the existing rental units have low occupancy or high occupancy. Vacancy rates alone are not sufficient for analyzing the need for affordable housing. For example, vacancies may be high in a market area, but there may be an overwhelming need for additional affordable units. If the units with vacancies are not affordable to LIHTC qualified applicants, those units are not serving the target market. Therefore, introduction of additional affordable housing units may be advisable without affecting the vacancies at the existing units. Conversely, low vacancy rates themselves are not necessarily indicative of the need for additional affordable housing. The nature of the rental rates, occupancy demographics and other factors such as services and amenities are also contributing factors to the overall need for affordable housing. The mere existence of a property does not make it comparable or a factor in the analysis of the market. The characteristics of the property are the determinant of whether the review of it is relevant to the report.

The source of residents and the need for additional housing units may come from:

### **1. New Households**

By definition, households need housing to be a household. Household creation in a market area will create a need for housing units. The trend in South Carolina (as well as most other states) since 1970 has been that the household contains fewer persons. In other words, household size is decreasing. Because of this fact, even if a market area experiences negative population growth the number of households may increase due to the shrinking number of persons per household. The projected household growth, rather than simple population change is the factor that affects demand for housing.

### **2. Inadequate Supply of Existing Affordable Housing**

A shortage of housing that is in the affordable range for LIHTC eligible renters may mean that these persons are living in households with other family members. The simple fact of unavailability of sufficient affordable housing means that an increase in supply of affordable housing will be utilized by those that are not currently able to acquire housing in the existing overpriced market. Lower income families generally pay a higher percentage of income for shelter when there is a shortage of affordable housing. They may be forced to accept rent overburden because of this factor. A comparison of the income characteristics of the market area universe with the rental rates of the market can signal pent-up demand for affordable housing.

### **3. Substandard and Overcrowded Housing Units**

Persons living in overcrowded units or substandard housing are an excellent source of demand for new affordable housing. A unit may be substandard because of lack of adequate plumbing facilities, or other factors. An overcrowded unit is generally considered to be a unit that contains more than 1 person per room. Besides the traditional definitions of substandard, demand for affordable housing can come from those who simply wish to upgrade their housing conditions. For example, a family receiving housing assistance from a Section 8 voucher may be living in a unit that is less desirable and convenient than the new or remodeled units. They might choose to move to the more desirable unit.

#### **4. Special Needs**

Large families, single parent households, elderly, disabled, homeless or handicapped persons are examples of special needs populations which may be a source of demand for new units. The units that address the special need may be more desirable than the housing they use now.

#### **5. Population Growth**

General population growth will cause a need for additional housing through creation of household growth (see 1 above).

#### **6. Favorable Comparability of New or Renovated Units**

In the first several years of a new or renovated project, there will be a source of demand that comes from households which would prefer the newer, more modern housing to the older, less modern place they live now. In every market there is a demand from this group. The market analyst uses the above sources to calculate a demand for new units in the market area for the proposed first year of operation. The demand calculated is only demand from income eligible persons. The units in the pipeline as determined from building permit information reduce the total demand. The penetration of this calculated demand that is necessary for the new and remodeled units to be successful is determined and used in the final recommendation.

#### **7. Primary Market Area and Secondary Market Area**

The market is further analyzed by the analysis of the Primary Market Area (PMA) (Submarket or Neighborhood) and the Secondary Market Area (SMA) (City, MSA or County). The major reasons for moving into the subject project are for affordability of the units, safer community environment and to be closer to new jobs. Demographic information and demand calculations from the PMA form the basis of the recommendations in the report. The comparable project data are mainly from the PMA since the majority of the renters in the proposed project should come from the PMA.

This section of the market study considers housing statistics with the subject's market area. The market area is defined as the area in which similar properties compete with the subject property for tenants or homeowners. The geographic boundaries are determined by physical factors such as highways, water bodies as well as socioeconomic factors such as traditional neighborhood composition recognized by local residents, average home prices, and established employment center.

The demographic data was obtained and compiled by Claritas, Inc. and the United States 2000 and 2010 Census.

In the charts that follow, all 2014 projections are interpolated from the 2012-2017 projections provided by Claritas.

## Demographic Summary

The population in this area is estimated to change from 49,635 to 56,821, resulting in a growth of 14.5% between 2000 and the current year. Over the next five years, the population is projected to grow by 4.7%.

The population in the United States is estimated to change from 281,421,906 to 313,095,504, resulting in a growth of 11.3% between 2000 and the current year. Over the next five years, the population is projected to grow by 3.9%.

The current year median age for this area is 30.8, while the average age is 32.4. Five years from now, the median age is projected to be 32.1.

The current year median age for the United States is 36.7, while the average age is 37.5. Five years from now, the median age is projected to be 37.5.

Of this area's current year estimated population:

44.7% are White Alone, 44.7% are Black or African Am. Alone, 0.5% are Am. Indian and Alaska Nat. Alone, 2.0% are Asian Alone, 0.6% are Nat. Hawaiian and Other Pacific Isl. Alone, 2.8% are Some Other Race, and 4.7% are Two or More Races.

Of the United States's current year estimated population:

71.8% are White Alone, 12.7% are Black or African Am. Alone, 1.0% are Am. Indian and Alaska Nat. Alone, 4.9% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.4% are Some Other Race, and 3.0% are Two or More Races.

This area's current estimated Hispanic or Latino population is 9.2%, while the United States current estimated Hispanic or Latino population is 17.0%.

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The number of households in this area is estimated to change from 17,392 to 21,046, resulting in an increase of 21.0% between 2000 and the current year. Over the next five years, the number of households is projected to increase by 4.8%.

The number of households in the United States is estimated to change from 105,480,101 to 118,582,568, resulting in an increase of 12.4% between 2000 and the current year. Over the next five years, the number of households is projected to increase by 4.1%.

---

The average household income is estimated to be \$49,790 for the current year, while the average household income for the United States is estimated to be \$67,315 for the same time frame.

The average household income in this area is projected to change over the next five years, from \$49,790 to \$51,397.

The average household income in the United States is projected to change over the next five years, from \$67,315 to \$69,219.

The current year estimated per capita income for this area is \$18,606, compared to an estimate of \$25,919 for the United States as a whole.

---

For this area, 89.2% of the population is estimated to be employed and age 16 and over for the current year. The employment status of this labor force is as follows:

10.1% are in the Armed Forces, 54.0% are employed civilians, 6.5% are unemployed civilians, and 29.4% are not in the labor force.

For the United States, 91.3% of the population is estimated to be employed and age 16 and over for the current year. The employment status of this labor force is as follows:

0.5% are in the Armed Forces, 59.1% are employed civilians, 5.6% are unemployed civilians, and 34.7% are not in the labor force.

The occupational classifications are as follows:

26.4% hold blue collar occupations, 52.1% hold white collar occupations, and 21.4% are occupied as service & farm workers.

The occupational classifications are as follows:

21.1% hold blue collar occupations, 60.6% hold white collar occupations, and 18.2% are occupied as service & farm workers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories:

1.5% are in Architecture and Engineering, 0.3% are in Arts, Entertainment and Sports, 3.0% are in Business and Financial Operations, 0.9% are in Computers and Mathematics, 6.4% are in Education, Training and Libraries, 3.9% are in Healthcare Practitioners and Technicians, 2.4% are in Healthcare Support, 0.7% are in Life, Physical and Social Sciences, 6.6% are in Management, 15.1% are in Office and Administrative Support.

1.0% are in Community and Social Services, 7.1% are in Food Preparation and Serving, 0.4% are in Legal Services, 4.5% are in Protective Services, 12.3% are in Sales and Related Services, 3.4% are in Personal Care Services.

4.0% are in Building and Grounds Maintenance, 5.4% are in Construction and Extraction, 0.0% are in Farming, Fishing and Forestry, 6.9% are in Maintenance and Repair, 4.5% are in Production, 9.6% are in Transportation and Moving.

For the civilian employed population age 16 and over in the United States, it is estimated that they are employed in the following occupational categories:

1.9% are in Architecture and Engineering, 1.9% are in Arts, Entertainment and Sports, 4.4% are in Business and Financial Operations, 2.4% are in Computers and Mathematics, 6.0% are in Education, Training and Libraries, 5.3% are in Healthcare Practitioners and Technicians, 2.4% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 9.7% are in Management, 14.0% are in Office and Administrative Support.

1.6% are in Community and Social Services, 5.5% are in Food Preparation and Serving, 1.2% are in Legal Services, 2.2% are in Protective Services, 11.2% are in Sales and Related Services, 3.5% are in Personal Care Services.

3.9% are in Building and Grounds Maintenance, 5.6% are in Construction and Extraction, 0.7% are in Farming, Fishing and Forestry, 3.4% are in Maintenance and Repair, 6.1% are in Production, 6.0% are in Transportation and Moving.

Currently, it is estimated that 3.7% of the population age 25 and over in this area had earned a Master's Degree, 0.6% had earned a Professional School Degree, 0.4% had earned a Doctorate Degree and 10.5% had earned a Bachelor's Degree.

In comparison, for the United States, it is estimated that for the population over age 25, 7.2% had earned a Master's Degree, 1.9% had earned a Professional School Degree, 1.2% had earned a Doctorate Degree and 17.6% had earned a Bachelor's Degree.

---

Most of the dwellings in this area (52.0%) are estimated to be Owner-Occupied for the current year. For the entire country the majority of the housing units are Owner-Occupied (66.1%).

The majority of dwellings in this area (55.4%) are estimated to be structures of 1 Unit Detached for the current year. The majority of dwellings in the United States (61.6%) are estimated to be structures of 1 Unit Detached for the same year.

The majority of housing units in this area (31.2%) are estimated to have been Housing Unit Built 1990 to 1999 for the current year.

The majority of housing units in the United States (16.2%) are estimated to have been Housing Unit Built 1970 to 1979 for the current year.

The charts below provide selected population and household information:

## 1. POPULATION TRENDS

### TOTAL POPULATION PMA

1990	2000	2012est	2014(proj)	2017 (proj)
37,098	49,635	56,821	57,893	59,500

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

**POPULATION DETAILS**  
**PMA**

<b>2012 Est. Population by Single Race Classification</b>		<b>%</b>
White Alone	25396	44.69
Black or African American Alone	25415	44.73
American Indian and Alaska Native Alone	264	0.46
Asian Alone	1161	2.04
Native Hawaiian and Other Pacific Islander Alone	346	0.61
Some Other Race Alone	1592	2.80
Two or More Races	2647	4.66

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

<b>2012 Est. Population by Sex</b>	<b>56821</b>	
Male	28300	49.81
Female	28521	50.19
<b>2012 Est. Population by Age</b>	<b>56821</b>	
Age 0 - 4	5442	9.58
Age 5 - 9	4287	7.54
Age 10 - 14	4462	7.85
Age 15 - 17	2695	4.74
Age 18 - 20	2660	4.68
Age 21 - 24	4062	7.15
Age 25 - 34	8328	14.66
Age 35 - 44	8273	14.56
Age 45 - 54	7924	13.95
Age 55 - 64	4908	8.64
Age 65 - 74	2380	4.19
Age 75 - 84	1055	1.86
Age 85 and over	345	0.61
Age 16 and over	41713	73.41
Age 18 and over	39935	70.28
Age 21 and over	37275	65.60
Age 65 and over	3780	6.65
2012 Est. Median Age	30.77	
<b>2012 Est. Average Age</b>	<b>32.40</b>	

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

15.29% of the population is age 55 or older. 8,688 persons are age 55 or older. 48,133 persons are age 54 or younger.

## 2. Household Trends

### PERSONS PER HOUSEHOLD PMA

2000	2012 (est)	2014(proj)	2017 (proj)
2.84	2.67	2.63	2.61

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

### HOUSEHOLD GROWTH PMA

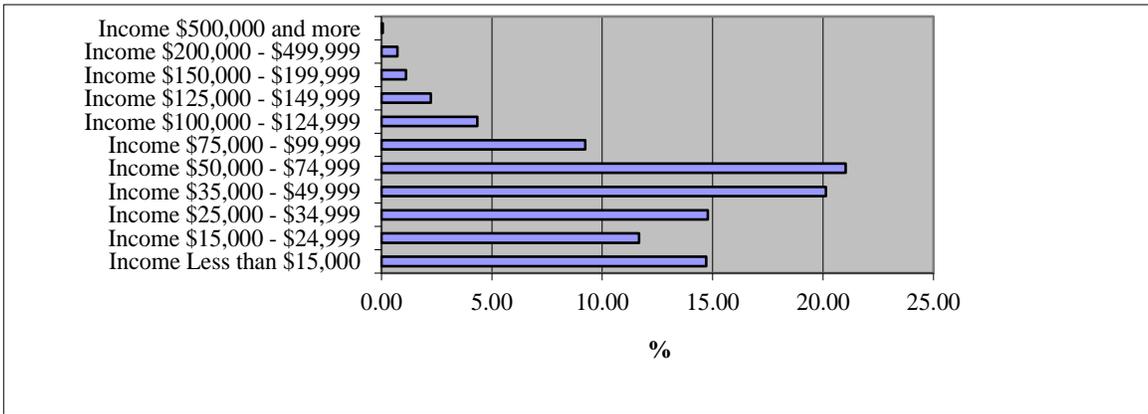
1990	2000	2012 (est)	2014 (proj)	2017 (proj)	Change 2012-2014
12,949	17,392	21,046	21,452	22,062	406

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

The charts below give information about household incomes.

**HOUSEHOLDS BY HOUSEHOLD INCOME  
PMA**

	<b>2012</b>	
	<b>Estimate</b>	<b>Pct.</b>
<b>2012 Est. HHs by HH Income</b>	<b>21,046</b>	
Income Less than \$15,000	3,096	14.71
Income \$15,000 - \$24,999	2,454	11.66
Income \$25,000 - \$34,999	3,110	14.78
Income \$35,000 - \$49,999	4,235	20.12
Income \$50,000 - \$74,999	4,424	21.02
Income \$75,000 - \$99,999	1,941	9.22
Income \$100,000 - \$124,999	915	4.35
Income \$125,000 - \$149,999	472	2.24
Income \$150,000 - \$199,999	235	1.12
Income \$200,000 - \$499,999	151	0.72
Income \$500,000 and more	13	0.06
<b>2012 Est. Average Household Income</b>	<b>\$49,790</b>	
<b>2012 Est. Median Household Income</b>	<b>\$41,599</b>	
<b>2012 Est. Per Capita Income</b>	<b>\$18,606</b>	

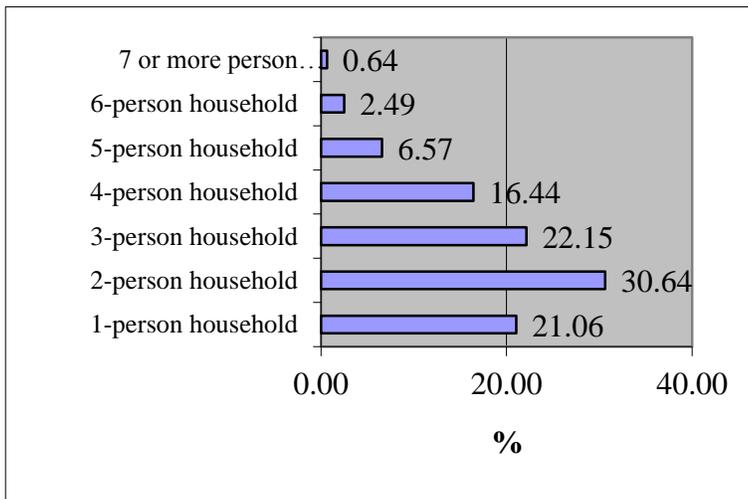


Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

The Charts below show the make-up of households.

**2012 EST. HOUSEHOLDS BY HOUSEHOLD SIZE  
PMA**

2012 Est. Households by Household Size	Number	%
1-person household	4,432	21.06
2-person household	6,449	30.64
3-person household	4,661	22.15
4-person household	3,461	16.44
5-person household	1,383	6.57
6-person household	525	2.49
7 or more person household	135	0.64



Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

There are 5,504 households with 4 or more occupants. This shows a need for larger, i.e. three bedroom units such as those proposed by this project.



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## GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN THE PAST 12 MONTHS

Universe: Renter-occupied housing units

2008-2010 American Community Survey 3-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Data and Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, for 2010, the 2010 Census provides the official counts of the population and housing units for the nation, states, counties, cities and towns. For 2008 to 2009, the Population Estimates Program provides intercensal estimates of the population for the nation, states, and counties.

	Liberty County, Georgia	
	Estimate	Margin of Error
Total:	11,245	+/-710
Less than 10.0 percent	255	+/-181
10.0 to 14.9 percent	988	+/-360
15.0 to 19.9 percent	1,382	+/-323
20.0 to 24.9 percent	1,242	+/-438
25.0 to 29.9 percent	1,331	+/-397
30.0 to 34.9 percent	877	+/-305
35.0 to 39.9 percent	902	+/-327
40.0 to 49.9 percent	1,032	+/-364
50.0 percent or more	2,388	+/-440
Not computed	848	+/-275

Source: U.S. Census Bureau, 2006-2010 American Community Survey

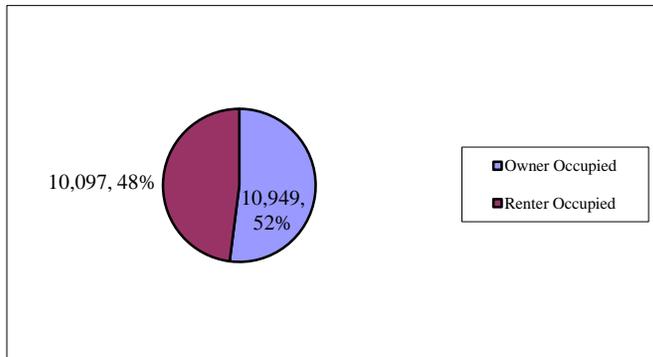
The chart above shows that 50% of the renters that had the percentage calculated are paying more than 30% of income for rent.

The following charts show characteristics of the occupied housing units.

**CHARACTERISTICS OF OCCUPIED HOUSING UNITS  
PMA**

Value of Owner-Occupied Housing	2012	
	Estimate	Pct.
<b>Total All Owner-Occupied Housing Unit Values</b>	<b>10,949</b>	
Value Less than \$20,000	565	5.16
Value \$20,000 - \$39,999	597	5.45
Value \$40,000 - \$59,999	629	5.74
Value \$60,000 - \$79,999	1,012	9.24
Value \$80,000 - \$99,999	1,598	14.59
Value \$100,000 - \$149,999	4,092	37.37
Value \$150,000 - \$199,999	1,363	12.45
Value \$200,000 - \$299,999	795	7.26
Value \$300,000 - \$399,999	161	1.47
Value \$400,000 - \$499,999	65	0.59
Value \$500,000 - \$749,999	48	0.44
Value \$750,000 - \$999,999	1	0.01
Value \$1,000,000 or more	23	0.21
<b>Median All Owner-Occupied Housing Unit Value</b>	<b>\$113,117</b>	

Tenure of Occupied Housing Units	2012	
	Estimate	%
Owner Occupied	10,949	52.02
Renter Occupied	10,097	47.98



Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

**2012 EST. HOUSEHOLD TYPE, PRESENCE OWN CHILDREN  
PMA**

<b>2012 Est. Household Type, Presence Own Children*</b>		<b>%</b>
Married-Couple Family, own children	5259	32.85
Married-Couple Family, no own children	5219	32.60
Male Householder, own children	455	2.84
Male Householder, no own children	327	2.04
Female Householder, own children	3468	21.67
Female Householder, no own children	1279	7.99

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

The chart below shows the age of existing housing in the areas referenced.

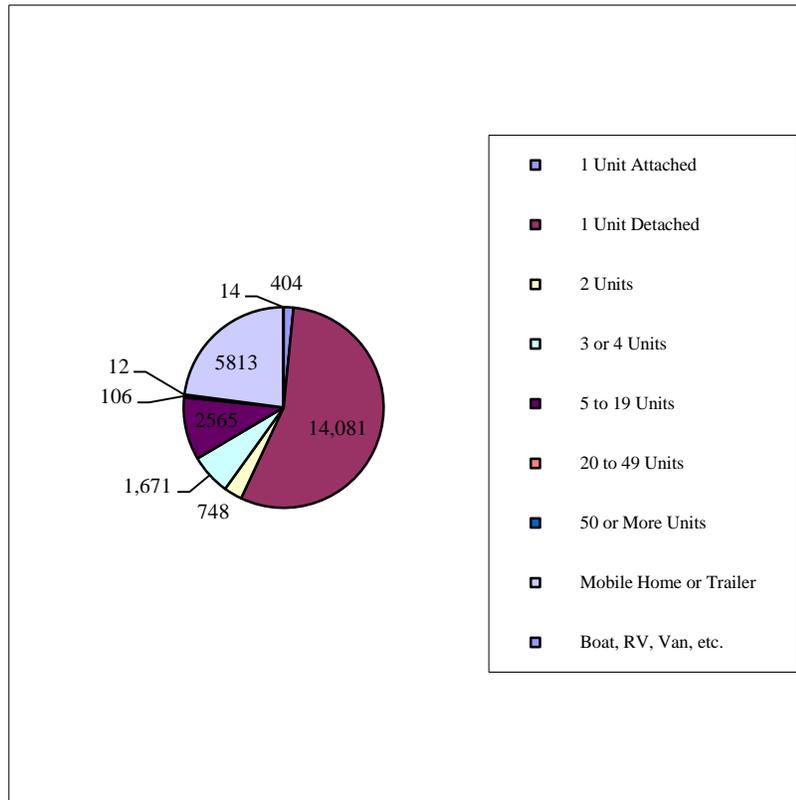
**AGE OF HOUSING  
PMA**

<b>2012 Est. Housing Units by Year Structure Built</b>	<b>25,414</b>	
Housing Unit Built 2005 or later	1,542	6.07
Housing Unit Built 2000 to 2004	4,001	15.74
Housing Unit Built 1990 to 1999	7,932	31.21
Housing Unit Built 1980 to 1989	5,316	20.92
Housing Unit Built 1970 to 1979	4,097	16.12
Housing Unit Built 1960 to 1969	1,409	5.54
Housing Unit Built 1950 to 1959	462	1.82
Housing Unit Built 1940 to 1949	297	1.17
Housing Unit Built 1939 or Earlier	358	1.41
2012 Est. Median Year Structure Built **	<b>1991</b>	

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

The chart below shows existing housing characteristics of the market area.  
**HOUSING UNIT CHARACTERISTICS**  
**PMA**

2012 Est. Housing Units by Units in Structure	Total	%
1 Unit Attached	404	1.59
1 Unit Detached	14,081	55.41
2 Units	748	2.94
3 or 4 Units	1,671	6.58
5 to 19 Units	2,565	10.09
20 to 49 Units	106	0.42
50 or More Units	12	0.05
Mobile Home or Trailer	5,813	22.87
Boat, RV, Van, etc.	14	0.06



Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

## **F. Employment Trend**

### **PMA EMPLOYMENT**

<b>2012 Est. Pop Age 16+ by Employment Status</b>	41,713	
In Armed Forces	4,196	10.06
Civilian - Employed	22,544	54.05
Civilian - Unemployed	2,728	6.54
Not in Labor Force	12,245	29.36
<b>2012 Est. Civ Employed Pop 16+ Class of Worker</b>	19,883	
For-Profit Private Workers	11,903	59.87
Non-Profit Private Workers	523	2.63
Local Government Workers	2,009	10.10
State Government Workers	923	4.64
Federal Government Workers	3,267	16.43
Self-Emp Workers	1,252	6.30
Unpaid Family Workers	6	0.03
<b>2012 Est. Civ Employed Pop 16+ by Occupation</b>	19,883	
Architect/Engineer	299	1.50
Arts/Entertain/Sports	59	0.30
Building Grounds Maint	800	4.02
Business/Financial Ops	606	3.05
Community/Soc Svcs	193	0.97
Computer/Mathematical	179	0.90
Construction/Extraction	1,065	5.36
Edu/Training/Library	1,271	6.39
Farm/Fish/Forestry		0.00
Food Prep/Serving	1,409	7.09
Health Practitioner/Tec	772	3.88
Healthcare Support	476	2.39
Maintenance Repair	1,378	6.93
Legal	89	0.45
Life/Phys/Soc Science	135	0.68
Management	1,321	6.64
Office/Admin Support	2,995	15.06
Production	901	4.53
Protective Svcs	898	4.52
Sales/Related	2,444	12.29
Personal Care/Svc	681	3.43
Transportation/Moving	1,912	9.62
<b>2012 Est. Pop 16+ by Occupation Classification</b>	19,883	
Blue Collar	5,256	26.43
White Collar	10,363	52.12
Service and Farm	4,264	21.45

Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

The commute times of the population in the area can be an indicator of mobility of the population. A more mobile population is more likely to move to favorable housing conditions, even if this requires a longer commute time. Due to the lack of affordable housing, workers commute from much farther distances now.

**COMMUTE TIMES  
PMA**

<b>2012 Est. Workers Age 16+, Transportation To Work</b>	<b>Number</b>	<b>%</b>
Drove Alone	21,460	82.23
Car Pooled	2,810	10.77
Public Transportation	83	0.32
Walked	433	1.66
Bicycle	107	0.41
Other Means	973	3.73
Worked at Home	233	0.89

<b>2012 Est. Workers Age 16+ by Travel Time to Work</b>	<b>Number</b>	<b>%</b>
Less than 15 Minutes	9,427	
15 - 29 Minutes	7,952	
30 - 44 Minutes	3,549	
45 - 59 Minutes	2,468	
60 or more Minutes	2,217	

<b>2012 Est. Average Travel Time to Work in Minutes</b>	<b>26.82</b>
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Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

## Quarterly Census of Employment and Wages

Series Id: ENU1317910010  
 State: Georgia  
 Area: Liberty County, Georgia  
 Industry: Total, all industries  
 Owner: Total Covered  
 Size: All establishment sizes  
 Type: All Employees

Download:  [.xls](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2001	14299	14242	14407	14395	14516	14486	14280	14302	14260	14445	14545	14489	14389
2002	14236	14428	14525	14558	14560	14745	14489	14748	14727	14736	14858	14882	14624
2003	14509	14445	14618	14528	14641	14679	14424	14927	15073	15306	15456	15501	14842
2004	15627	15871	15945	15789	15446	15770	15480	15604	15502	15898	16123	16115	15764
2005	16055	16323	16293	16324	16099	16125	15684	15982	15853	15918	15941	16058	16055
2006	16201	16451	16515	17002	17243	16885	16527	17067	16855	16667	16831	16946	16766
2007	16497	16517	16738	16539	16700	16849	16669	16923	16701	16750	16895	16764	16712
2008	16835	16914	17116	17464	17624	17963	17782	18020	18041	18101	18103	18253	17685
2009	17800	17833	17795	17226	17979	17656	17545	17858	17634	17335	17583	17398	17637
2010	17839	17941	18023	18028	18283	18050	17972	18170	18084	18187	18349	18374	18108
2011	18299(P)	18415(P)	18560(P)	18687(P)	18660(P)	18196(P)	18026(P)	18360(P)	18130(P)				

P : Preliminary.

Source: Bureau of Labor Statistics

## **TOP 15 EMPLOYERS**

<b><u>Entity</u></b>	<b><u>Number of Employees</u></b>	<b><u>Type of Industry</u></b>
Fort Stewart	2,696	Defense
Liberty County Board of Education	1,493	Education
SNF	936	Chemical Manufacturer
Liberty Regional Medical Center	525	Healthcare
Wal-Mart Super Center	475	Retail
Target	470	Retail Distributor
Liberty County Board of Commissioners	333	Local Government
Interstate Paper LLC	230	Manufacture
The Heritage Bank	220	Bank
City of Hinesville	211	Local Government
International Greetings	196	Gift Wrap Manufacturer
Hugo Boss	180	Clothing Distributor
Woodlands Health & Rehab Center	117	Healthcare
Kroger	103	Retail
Century Link	62	Telecommunications

**Total Work force Employment  
Liberty County, GA**

Date	Employment		Unemployment	
	Total	% Change Year Ago	Rate	Unit Change Year Ago
Source: <a href="#">U.S. Bureau of Labor Statistics</a> and Real Estate Center at Texas A&M University				
1990	12,954	-	7.0	-
1991	13,280	2.5	4.7	-2.3
1992	13,074	-1.5	8.6	3.8
1993	13,643	4.4	9.3	0.7
1994	14,200	4.1	8.8	-0.4
1995	14,441	1.7	8.6	-0.3
1996	15,136	4.8	7.6	-1.0
1997	15,856	4.8	7.3	-0.3
1998	15,688	-1.1	7.1	-0.2
1999	16,070	2.4	6.0	-1.1
2000	18,686	16.3	5.2	-0.8
2001	18,917	1.2	4.9	-0.3
2002	19,305	2.1	5.6	0.8
2003	19,777	2.4	5.1	-0.5
2004	21,003	6.2	5.4	0.3
2005	21,731	3.5	5.8	0.4
2006	22,641	4.2	5.8	0.0
2007	22,957	1.4	5.3	-0.5
2008	23,826	3.8	6.0	0.7
2009	23,611	-0.9	8.4	2.4
2010	22,964	-2.7	9.6	1.2
2011	23,251	1.3	9.7	0.1
Monthly Data				
2011 - Jan	23,432	2.4	9.5	-0.3
Feb	23,316	1.4	9.3	-0.4
Mar	23,574	2.0	9.1	-0.3
Apr	23,512	2.1	8.9	-0.1
May	23,464	1.4	9.2	0.1
Jun	23,008	1.0	10.3	0.2
Jul	22,951	0.5	10.4	0.5
Aug	23,039	0.4	10.2	0.3
Sep	23,039	0.6	10.3	0.8
Oct	23,179	1.5	9.9	0.4
Nov	23,238	1.0	9.5	-0.2

Date	Employment		Unemployment	
	Total	% Change Year Ago	Rate	Unit Change Year Ago
Dec	23,256	0.6	9.8	0.1
2012 - Jan	23,211	-0.9	9.8	0.2
Feb	23,297	-0.1	9.5	0.1
Mar	23,459	-0.5	9.2	0.1
Apr	23,207	-1.3	9.3	0.4

The County unemployment rate has dropped to 9.3% in April 2012, down from 10.4% in July 2011.

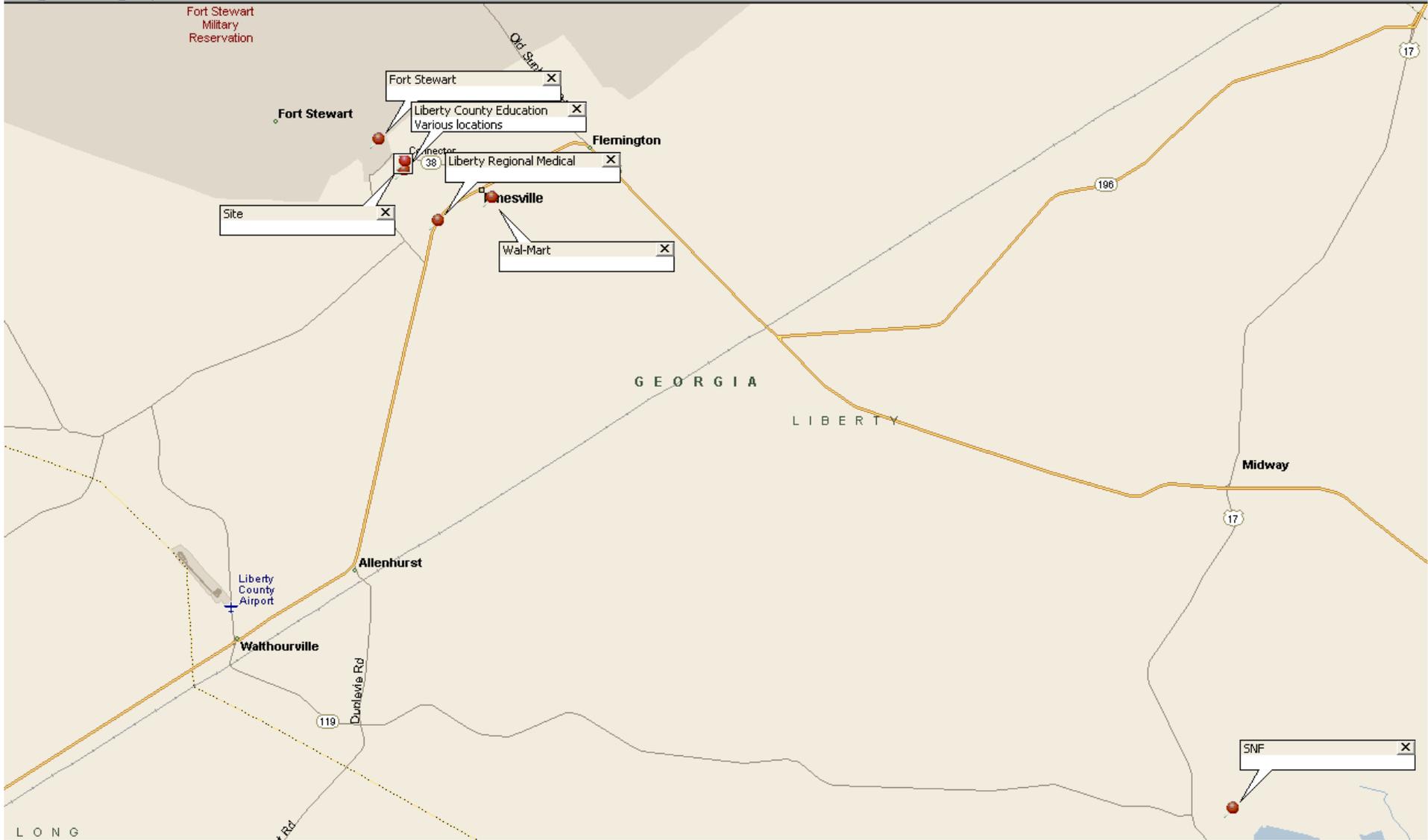
### **Expansions/Contractions in Workforce**

We attempted to contact the Top 15 employers listed above to discuss expansion/contraction plans. Wal-Mart indicated that there would likely be a minor increase in employment in the next several months. Liberty County Board of Education indicated that employment should be stable over the upcoming months. The others either had no comments or could not be reached.

Expansions/contractions in the workforce at these employers is not likely to adversely affect the affordable housing market served by the subject. In fact, there is anecdotal evidence that when unemployment rises, more households enter the affordable housing segment due to decreases in total family income. This causes occupancy and rents to increase in the affordable units.

The total employment has been decreasing, but the unemployment rate has been falling.

# Map of Employment Concentrations



## **G. PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS**

The demand analysis must begin with a discussion of the requirements of the Low Income Housing Tax Credit program.

### **LIHTC Requirements**

Section 42 of the Internal Revenue Code allows a credit against income tax for development of low-income housing. As such, the project developed, to be eligible for the credit, must meet certain requirements. Two of the requirements are:

1. Rent restriction
2. Income restrictions

These two restrictions impact upon the market needs when calculating demand for affordable housing. The universe of potential residents is limited by the above restrictions. Generally, the rent (including an allowance for utilities) is limited to 30% of the maximum income limit, adjusted for family size. The income limit selected for this proposed development is 60% of the area median income, as determined by the Department of Housing and Urban Development, adjusted for family size. The developer is electing to rent some of the units to families at or below 50% AMI. The charts below summarize these limits for the market area.

### **Maximum Rents**

	<b>60%</b>	<b>50%</b>	<b>FMR</b>
<b>Efficiency</b>	\$ 501	\$ 417	\$ 530
<b>1 Bedroom</b>	\$ 537	\$ 447	\$ 576
<b>2 Bedroom</b>	\$ 645	\$ 537	\$ 641
<b>3 Bedroom</b>	\$ 744	\$ 620	\$ 902
<b>4 Bedroom</b>	\$ 831	\$ 692	\$ 1,026

Source: HUD 2012 Income Limits, Gibson Consulting, LLC

## LIHTC Income Limits

### % of Area Median

	<b>60%</b>	<b>50%</b>
1 Person	20040	16700
2 Person	22920	19100
3 Person	25800	21500
4 Person	28620	23850
5 Person	30960	25800
6 Person	33240	27700
7 Person	35520	29600
8 Person	37800	31500

Source: U. S. Department of HUD, 2012

Since 100% of the units will be subject to the above rules, the universe for market calculations will include only those with incomes lower than the above amounts in our LIHTC demand calculation.

## Calculation of Need and Demand

This market study is concerned with only the demand from income eligible households and therefore total demand is adjusted for the income eligible component, i.e those that can afford the rent. The demand from existing households includes demand from those that occupy substandard or overcrowded housing. Persons with special needs such as, handicapped, or disabled are also sources of demand that factor into the overall calculation. We calculate demand by utilizing data from both the PMA and SMA because of the availability of the data. In this market there will be inward migration to the town from the other areas of the county because of the increase in availability of the quality affordable housing proposed by this developer. Since the project will include 2 bedroom units, we will establish the maximum income at the four person limits. Occupancy standards generally allow two persons per bedroom maximum. The minimum income is calculated based upon a maximum of 35% of income for rent and utilities. This is conservative since the project can accept housing vouchers and therefore rent to much lower income levels. DCA requires that this project use the 3 person income limits for the two bedroom units and 5 person income limits for the 3 bedroom units.

In the charts that follow we calculate total income eligible demand for the purposes of calculating the needed capture rate.

### 50% AMI 2BR

Rent	\$ 379
Utility Allowance	\$ 158
Total Housing Cost	\$ 537
Divided by 35%	\$ 1,534.29
Multiply by 12	12
Minimum Income to Afford rent	\$ 18,411

### 60% AMI 2 BR

Rent	\$ 487
Utility Allowance	\$ 158
Total Housing Cost	\$ 645
Divided by 35%	\$ 1,843
Multiply by 12	12
Minimum Income to Afford rent	\$ 22,114

### 50% AMI 3BR

Rent	\$ 426
Utility Allowance	\$ 194
Total Housing Cost	\$ 620
Divided by 35%	\$ 1,771
Multiply by 12	12
Minimum Income to Afford rent	\$ 21,257

**60% AMI 3BR**

Rent	\$ 550
Utility Allowance	\$ 194
Total Housing Cost	\$ 744
Divided by 35%	\$ 2,126
Multiply by 12	12
Minimum Income to Afford rent	\$ 25,509

### Income Band

			50% AMI	60%AMI	ALL TC
		%	% between \$18,411 and \$25,800	% between \$22,114 and \$30,960	% between \$18,411 and \$30,960
Income less than \$15,000	3,096	14.71%	0.00%	0.00	0.00%
Income \$15,000 - \$24,999	2,454	11.66%	7.68%	3.36%	7.68%
Income \$25,000 - \$34,999	3,110	14.78%	1.18%	8.81%	8.81%
Income \$35,000 - \$49,999	4,235	20.12%		0.00%	0.00%
Income \$50,000 - \$74,999	4,424	21.02%	0	0	0.00%
Income \$75,000 - \$99,999	1,941	9.22%	0	0	0
Income \$100,000 - \$124,999	915	4.35%	0	0	0
Income \$125,000 - \$149,999	472	2.24%	0	0	0
Income \$150,000 - \$199,999	235	1.12%	0	0	0
Income \$200,000 or more	151	0.72%			
<b>Income Eligible %</b>			<b>8.86%</b>	<b>12.17%</b>	<b>16.49%</b>

**TOTAL DEMAND CALCULATION**

**Demand from Existing Households:**

Total 2012 Renter households

Rent Overburdened %

Apply income eligibility %

Demand from Rent Overburdened

Demand from Substandard Housing

Secondary Market Demand

Demand from 55+ homeowners (15%)

**Total Demand from Existing Households:**

**Demand from New Households:**

Projected two year household growth (2014)

Apply income eligibility %

Apply renter %

**Demand from New Households:**

**TOTAL RENTAL DEMAND**

	<b>PMA</b>	<b>PMA</b>	<b>PMA</b>
	<b>50% AMI</b>	<b>60% AMI</b>	<b>LIHTC</b>
Total 2012 Renter households	10,097	10,097	10,097
Rent Overburdened %	50.00%	50.00%	50.00%
	5,049	5,049	5,049
Apply income eligibility %	8.86%	12.17%	16.49%
Demand from Rent Overburdened	<b>447</b>	<b>614</b>	<b>832</b>
Demand from Substandard Housing	75	130	150
Secondary Market Demand	0	0	0
Demand from 55+ homeowners (15%)	0	0	0
<b>Total Demand from Existing Households:</b>	<b>522</b>	<b>744</b>	<b>982</b>
<b>Demand from New Households:</b>			
Projected two year household growth (2014)	406	406	406
Apply income eligibility %	8.86%	12.17%	16.49%
	36	49	67
Apply renter %	47.98%	47.98%	47.98%
<b>Demand from New Households:</b>	<b>17</b>	<b>24</b>	<b>32</b>
<b><u>TOTAL RENTAL DEMAND</u></b>	<b>540</b>	<b>768</b>	<b>1,015</b>

## Demand Estimates

	HH at 50% AMI	HH at 60% AMI	HH at Market	All Tax Credit
<b>Minimum Income</b>	\$ 18,411	\$ 22,114		\$ 18,411
<b>Maximum Income</b>	\$ 25,800	\$ 30,960		\$ 30,960
<b>Household Qualification %</b>	8.86%	12.17%		16.49%
<b>Demand from New Households (age and income appropriate)</b>	17	24		32
<b>Plus</b>				
<b>Demand from Existing Households (Rent Overburdened)</b>	447	614		832
<b>Plus</b>				
<b>Demand from Existing Households (Renters in Substandard Housing)</b>	75	130		150
<b>Plus</b>				
<b>Secondary Market Demand</b>	0	0		0
<b>Plus</b>				
<b>Demand from Existing Households (Elderly Homeowner Turnover)</b>	0	0		0
<b>Equals</b>				
<b>Total Demand</b>	540	768		1014
<b>Minus</b>				
<b>Supply since 2010</b>	0	0		0
<b>Equals</b>				
<b>Net Demand</b>	540	768		1014
<b>Proposed Units</b>	9	51	0	60
<b>Capture Rate</b>	<b>1.67%</b>	<b>6.64%</b>		<b>5.92%</b>

Based upon census data reviewed, we estimated the number of overcrowded or substandard households that could benefit from new affordable housing.

Due to the size and population of the PMA, it is our opinion that there is sufficient demand from households in the PMA seeking to find decent rental housing. Therefore we did not add the 15% secondary demand that is allowable if justified.

## CAPTURE RATE ANALYSIS CHART

Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50% AMI	3 BR	6	432	0	432	1.39%	<3 months	\$ 880	\$715-\$1079	\$ 575
60% AMI	3 BR	34	668	0	668	5.09%	<4 months	\$ 880	\$715-\$1079	\$ 625
TOTAL	50% AMI	6	432	0	432	1.39%	<3 months			
FOR	60% AMI	34	668	0	668	5.09%	<4 months			
PROJECT	Market			0	0					

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

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is high at 47.98%. One unit detached homes make up 55.41% of the housing units, while units while structures with 5 or more units make up 10.51% of the housing units. Mobile Homes or Trailers make up 22.87% of the units.

There are several competing units within 2 miles but most are inferior in amenities and age. We surveyed 13 complexes with a total of 1154 units. This included 4 reported LIHTC projects with a total of 248 units and 9 market rate developments with a total of 906 units. The LIHTC complexes had occupancy of 95.97%, while the market rate units had occupancy of 97.35%. The overall occupancy rate is 97.05%. The amenities in the majority of the units surveyed are similar to each other. Some of the rental units are aging with complexes built in the 1970s and 1980s. The average market rent (adjusted for utilities) for two bedroom units is \$725 and for three bedroom units is \$925. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

<b>Unit</b>	<b>LIHTC MAX RENT</b>	<b>Utility Allowance</b>	<b>Net LIHTC Rent</b>	<b>Max Proposed LIHTC Rent</b>	<b>Net Market Rent</b>	<b>Project LIHTC Advantage over Market</b>
3 Bedroom--50% AMI	\$ 620	\$ 194	\$ 426	\$ 426	\$ 925	53.95%
3 Bedroom--60% AMI	\$ 744	\$ 194	\$ 550	\$ 550	\$ 925	40.54%
2 Bedroom--50% AMI	\$ 537	\$ 158	\$ 379	\$ 379	\$ 725	47.72%
2 Bedroom--60% AMI	\$ 645	\$ 158	\$ 487	\$ 487	\$ 725	32.83%

The proposed project should not have any adverse impact on other affordable housing in the area, including DCA projects. All of the properties surveyed had sustaining occupancy.

Rental trends in the area include slowly rising rents and level occupancy in the 97% range. We project rents to increase 2% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development.

There are two housing voids in Hinesville. The first is new affordable housing for large families. The second is affordable housing for elderly and older persons. This project will help fill the void for large family affordable housing. It will not address other voids in the market.

**ASHTON PLACE APARTMENTS**

634 Airport Rd.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: LIHTC

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 48 Units Occupancy Rate: 96% with 50+ on Waiting List Year Built: 1998 Year Renovated: Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	10	0	\$ 195	708	N \$0
2-br 2-ba	20	1	\$ 454	912	N \$0
3-br 2-ba	18	1	\$ 610	1134	N \$0

Management Contact: Martina Phone: 912-876-8762



**BAYTREE APARTMENTS**

217 Bradwell St.  
Hinesville, GA 31313

Exterior Construction: Brick Wood  Vinyl  Stucco  Type Structure: Low No. of Stories: 2 Financing: S-8

Features: Patio/Balcony  Carpet Vinyl Wood Central A/C Stove Refrigerator Dishwasher Microwave W/D Connections W/D in units Blinds Drapes Shades Disposal Ceiling Fans Alarm Fireplace Cable/Sat. Provided Internet Provided Vaulted Ceilings Laundry Facility(ies) View Handicap ramps Safety Bars Covered Parking Extra Storage Security Playground Garage Clubhouse Gated Access Tennis Court Swimming pool Meeting Rooms Controlled Entrance Basketball Court Fitness Center Dining Rooms Business Center Neighborhood Network On Site Mgmt On Site Maint. Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 60 Units Occupancy Rate: 99% with 70 on Waiting List Year Built: 1984 Year Renovated: Currently

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	4	0	\$ 667	700	N \$0
2-br 1-ba	40	1	\$ 781-825	850	N \$0
3-br 2-ba	16	0	\$ 907	1100	N \$0

Management Contact: Brandi Phone: 912-369-8255

Section 8 Complex. Not listed on recap of complexes surveyed that includes only LIHTC and Market rate.



**BERKSHIRE TERRACE APARTMENTS**

910 Berkshire Terrace  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: ?

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: 52 Units Occupancy Rate: est 100% with ? on Waiting List Year Built: ? Year Renovated: ?  
Condition of Property and Street: Fair Condition of Neighborhood: Fair

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
2-br 1-ba	52	0	\$ 650	800 est	N \$0

Management Contact: Phone: 912-408-7368  
Management would not confirm information. All info is from public records and assumptions.



**GROVE PARK APARTMENTS**

450 S. Main St.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 1 Financing: LIHTC

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 48 Units Occupancy Rate: 100% with 20 on Waiting List Year Built: 1998 Year Renovated:

Condition of Property and Street: Excellent Condition of Neighborhood: Fair

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	32	0	\$ 360	756	N \$0
2-br 2-ba	16	0	\$ 400	915	N \$0

Management Contact: Sherry Phone: 912-877-6017



**INDEPENDENCE PLACE APARTMENTS**

1300 Independence Place Dr.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Low Rise No. of Stories: 3 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 264 Units Occupancy Rate: 98% with 50+ on Waiting List Year Built: 2008 Year Renovated: Condition of Property and Street: Excellent Condition of Neighborhood: Excellent

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba		4	\$ 930	802	N \$0
2-br 2-ba		3	\$ 1100	1100	N \$0
4-br 4-ba		3	\$ 1600	1272	N \$0

Management Contact: Nicola Phone: 912-877-2270



**LIBERTY WOODS APARTMENTS**

740 S. Main St.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: TH No. of Stories: 2 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: ? Units Occupancy Rate: ?% with ? on Waiting List Year Built: 1998 Year Renovated:

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba					N \$0
2-br 1-ba					N \$0
3-br 1.5-ba					N \$0

Management Contact: Bud Phone: 912-368-8401

Management was not responsive to our interview requests. We do not include this on the apartment recap.



**LINK TERRACE APARTMENTS**

110 Link St. #1A  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 1 Financing: S-8

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 54 Units Occupancy Rate: 91% with 40+ on Waiting List Year Built: 1983 Year

Renovated:

Condition of Property and Street: Fair Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
efficiency 1-ba		0	\$ 525	288	N \$0
1-br 1-ba		3	\$ 633	576	N \$0
2-br 1.5-ba		2	\$ 749	864	N \$0
2-br 2-ba		0	\$ 759	864	N \$0

Management Contact: Danielle Phone: 912-368-3555

Section 8 Complex. Not listed on recap of complexes surveyed that includes only LIHTC and Market rate.



**MAGNOLIA PLANTATION CONDOS APARTMENTS**

103 Magnolia Plantation Ct.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Quad Plex No. of Stories: 2 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 44 Units Occupancy Rate: 100% with n/a on Waiting List Year Built: 1998 Year Renovated:

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Most Recent Lease Date (MO/YR)	Rent Concessions (Y/N) (Amount)
2-br 2-ba	44	0	\$ 700	985		N \$0

Management Contact: Mark Phone: 912-408-2025



**MILLS APARTMENTS**

101 W. Mills Ave.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 1 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat.

Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security

Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 9 Units Occupancy Rate: 56% with n/a on Waiting List Year Built: ? Year Renovated: Currently

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	9	4	\$ 490	600	N \$0

Management Contact: Mike Phone: 912-727-3066

Currently renovating units. As soon as they are finished with the 4 they are working on, they will transfer residents to them and renovate 4 more. For our purposes, 100% of available units are rented.



**MISSION RIDGE APARTMENTS**

802 Frank Cochran Dr.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Townhomes No. of Stories: 2 Financing: ?

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: ? Units Occupancy Rate: ?% with ? on Waiting List Year Built: ? Year Renovated: ?  
Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba					N \$0
2-br 2-ba					N \$0
3-br 2-ba					N \$0

Management Contact: ? Phone: 912-368-5715  
Management was not responsive to our interview requests.



**NORTHGATE APARTMENTS**

804 Frank Cochran Dr.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: S-8

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 80 Units Occupancy Rate: 95% with 55 on Waiting List Year Built: 1984 Year Renovated:

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
2-br 1-ba	60	2	\$ 690		N \$0
3-br 2-ba	16	1	\$ 838		N \$0
4-br 2-ba	8	0	\$ 901		N \$0

Management Contact: Claudia Phone: 912-369-8279  
Section 8 Complex. Not listed on recap of complexes surveyed that includes only LIHTC and Market rate.



**PARK TERRACE APARTMENTS**

9 Park St.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Tri-plex No. of Stories: 1 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: 32 Units Occupancy Rate: 95% with n/a on Waiting List Year Built: ? Year Renovated: ?  
Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba			\$ 350-400	700	N \$0
2-br 1-ba			\$ 400-650	850	N \$0

Management Contact: Kim Phone: 912-368-6460



**QUAIL HOLLOW APARTMENTS**

3 Liberty Manor  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: ?

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: 32 Units Occupancy Rate: 100% with ? on Waiting List Year Built: 1979 Year Renovated: ?  
Condition of Property and Street: Fair Condition of Neighborhood: Fair

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
2-br 1-ba	32	0	\$ 650	800	N \$0

Management Contact: Phone: 912-408-7368  
Management would not confirm information. All info is from public records and assumptions.



**RAINTREE APARTMENTS**

601 Saunders Ave.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: S-8

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 200 Units Occupancy Rate: 100% with 25+ on Waiting List Year Built: ? Year Renovated:

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	?	0	\$ 850-1200	659-677	N \$0
2-br 1-ba	?	0	\$ 850-1200	931-954	N \$0
3-br 1-ba	?	0	\$ 850-1200	1082	N \$0
4-br 2-ba	?	0	\$ 850-1200	1229	N \$0

Management Contact: Shannon Phone: 912-876-0906

Section 8 Complex. Not listed on recap of complexes surveyed that includes only LIHTC and Market rate.



**RAY FUTCH APARTMENTS**

111 Sandy Run Dr.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat.

Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security

Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 60 Units Occupancy Rate: 100% with n/a on Waiting List Year Built: Year Renovated:

Condition of Property and Street: Excellent Condition of Neighborhood: Excellent

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba		0	\$ 650	915	N \$0
2-br 1-ba		0	\$ 750	1000	N \$0

Management Contact: Julie Phone: 912-408-5308



**STEWART WAY APARTMENTS**

1 Stewart Terrace Apts.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 1 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat.

Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security

Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: 191 Units Occupancy Rate: 94% with n/a on Waiting List Year Built: 1985 Year Renovated:

Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
efficiency 1-ba		1	\$ 519	288	N \$0
1-br 1-ba		4	\$ 619	576	N \$0
2-br 1-ba		4	\$ 749	864	N \$0
2-br 2-ba		2	\$ 759	864	N \$0

Management Contact: Sharon

Phone: 912-368-3777



**THE COLUMNS @ INDEPENDENCE APARTMENTS**

501 Burke Dr.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Low-rise No. of Stories: 3 Financing: Market

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: 222 Units Occupancy Rate: 99.9% with n/a on Waiting List Year Built: 2010 Year Renovated:

Condition of Property and Street: Excellent Condition of Neighborhood: Excellent

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	60	0	\$ 925-935	803-944	N \$0
2-br 1-ba	24	1	\$ 1000	1134	N \$0
2-br 2-ba	120	0	\$ 1110	1227	N \$0
3-br 2-ba	24	0	\$ 1200	1461	N \$0

Management Contact: Autumn

Phone: 912-320-4788



**THE PINES AT WILLOWBROOK APARTMENTS**

841 Willowbrook Dr.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden No. of Stories: 2 Financing: LIHTC/MARKET

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat. Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered Parking  Extra Storage  Security  Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance  Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	Yes	
Trash/Recycling	Yes	

Number of Units: 80 Units Occupancy Rate: 100% with 90 on Waiting List Year Built: 2003 Year Renovated: ?  
Condition of Property and Street: Good Condition of Neighborhood: Good

**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
1-br 1-ba	8	0	\$ 650	723	N \$0
2-br 1-ba	16	0	\$ 780	923	N \$0
2-br 2-ba	40	0	\$ 820	960	N \$0
3-br 2-ba	16	0	\$ 900	1150	N \$0

Management Contact: Cynthia

Phone: 912-877-2162



**WEDGEWOOD APARTMENTS**

939 S Main St.  
Hinesville, GA 31313

Exterior Construction:  Brick  Wood  Vinyl  Stucco  Type Structure: Garden/Townhomes No. of Stories: 1/2

Financing: RD/LIHTC

Features:  Patio/Balcony  Carpet  Vinyl  Wood  Central A/C  Stove  Refrigerator  Dishwasher  Microwave  W/D Connections  W/D in units  Blinds  Drapes  Shades  Disposal  Ceiling Fans  Alarm  Fireplace  Cable/Sat.

Provided  Internet Provided  Vaulted Ceilings  Laundry Facility(ies)  View  Handicap ramps  Safety Bars  Covered

Parking  Extra Storage  Security

Playground  Garage  Clubhouse  Gated Access  Tennis Court  Swimming pool  Meeting Rooms  Controlled Entrance

Basketball Court  Fitness Center  Dining Rooms  Business Center  Neighborhood Network  On Site Mgmt  On Site

Maint.  Pets Allowed

**Utilities:**

Utilities	Included In Rent	Type
		Gas/Electric/Propane
Heat	No	Electric
Cooking	No	Electric
Hot Water	No	Electric
Other Electric (Outlets & Lights)	No	Electric
Cold Water/Sewer	No	
Trash/Recycling	No	

Number of Units: 72 Units      Occupancy Rate: 95% with n/a on Waiting List      Year Built: 1982 Year Renovated:

Condition of Property and Street: Good      Condition of Neighborhood: Good

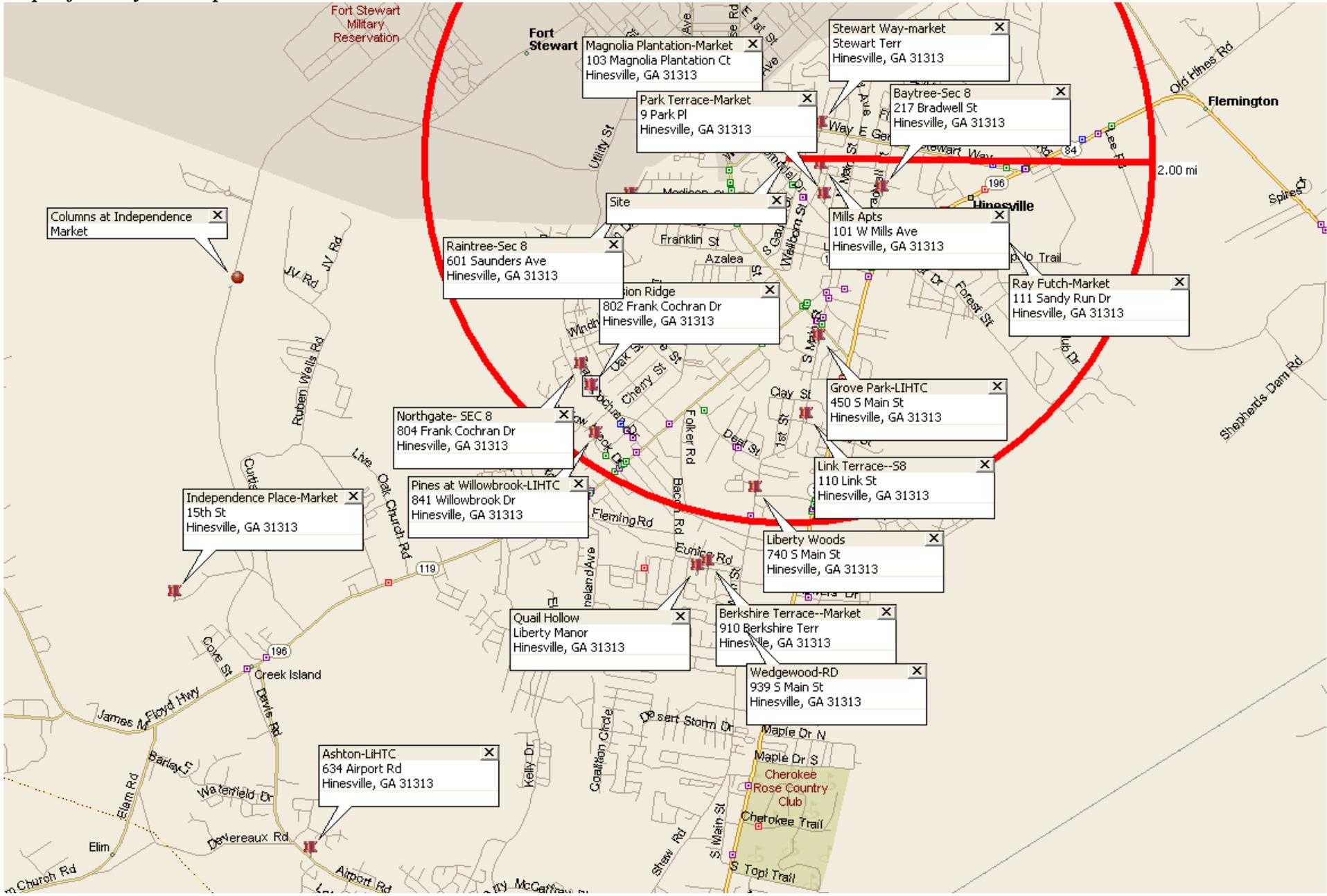
**Leasing Information:**

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Rent Concessions (Y/N) (Amount)
2-br 1.5-ba TH	48	7	\$ 675	960	N \$0
2-br 1-ba	24	1	\$ 650	800	N \$0

Management Contact: LaWanna      Phone: 912-368-2244



Maps of Surveyed Complexes



**CHART OF SURVEYED COMPLEXES**

Name	Type	units	# vacant	OCC %	eff rent	eff sf	\$per.sf.	1br rent	1br sf	\$per.sf.	2br rent	2br sf	\$per.sf.	3br rent	3br sf	\$per.sf.	4br Rent	4br sf	\$per.sf.
Ashton Place	LIHTC	48	2	95.83%			#DIV/0!	195	708	\$ 0.28	454	912	\$ 0.50	610	1134	\$ 0.54			
Grove Park	LIHTC	48	0	100.00%			#DIV/0!	360	756	\$ 0.48	400	915	\$ 0.44	0	0	#DIV/0!	0	0	#DIV/0!
Pines at Willowbrook	LIHTC	80	0	100.00%				650	723	\$ 0.90	820	960	\$ 0.85	900	1150	\$ 0.78			
Wedgewood	LIHTC	72	8	88.89%				0	0	#DIV/0!	675	960	\$ 0.70			#DIV/0!			
<b>LIHTC Totals</b>		<b>248</b>	<b>10</b>	<b>95.97%</b>															#DIV/0!
Berkshire Terrace	Market	52	0	100.00%	0	0	#DIV/0!			#DIV/0!	650	800	\$ 0.81			#DIV/0!			#DIV/0!
Independence Place	Market	264	10	96.21%				930	802	\$ 1.16	1100	1100	\$ 1.00	0	0	#DIV/0!	1600	1272	\$ 1.26
Magnolia Plantation	Market	44	0	100.00%						#DIV/0!	700	985	\$ 0.71			#DIV/0!	0	0	#DIV/0!
Mills Apts	Market	9	0	100.00%				490	600	\$ 0.82	0		#DIV/0!			#DIV/0!			
Park Terrace	Market	32	1	96.88%				400	700	\$ 0.57	650	850	\$ 0.76			#DIV/0!			
Quail Hollow	Market	32	0	100.00%						#DIV/0!	650	800	\$ 0.81	0	0	#DIV/0!			
Ray Futch	Market	60	0	100.00%				650	915	\$ 0.71	750	1000	\$ 0.75			#DIV/0!			
Stewart Way	Market	191	12	93.72%	519	288	\$ 1.80	619	576	\$ 1.07	759	864	\$ 0.88			#DIV/0!			
Columns at Independen	Market	222	1	99.55%				925	803	\$ 1.15	1110	1227	\$ 0.90	1200	1461	\$ 0.82			
<b>Market Totals</b>		<b>906</b>	<b>24</b>	<b>97.35%</b>															
<b>Totals-All units</b>		<b>1154</b>	<b>34</b>	<b>97.05%</b>															

		AMENITIES															
Name	Type	patio	Central AC	Stove	ref	MW	DW	WD conn	Laundry	carpet	vinyl	blinds	storage	fireplace	disposal	pool	clubhouse
Ashton Place	LIHTC	X	X	X	X		X	X	X	X	X	X	X				
Grove Park	LIHTC	X	X	X	X		X	X	X	X	X	X	X		X		X
Pines at Willowbrook	LIHTC	X	X	X	X	X	X	X	X	X	X	X					
Wedgewood	LIHTC	X	X	X	X				X	X	X	X	X				
Berkshire Terrace	Market	X	X	X	X	X	X	X	X	X	X	X	X		X	X	X
Independence Place	Market		X	X	X	X	X	X		X	X	X	X		X	X	X
Magnolia Plantation	Market	X	X	X	X	X	X	X		X		X	X		X		
Mills Apts	Market	X	X	X	X	X	X	X		X	X	X	X	X	X	X	X
Park Terrace	Market		X	X	X			X		X		X					
Quail Hollow	Market		X	X	X		X	X	X	X	X	X			X	X	X
Ray Futch	Market	X	X	X	X		X	X	X	X	X	X	X		X		
Stewart Way	Market	X	X	X	X	X	X	X	X	X	X	X			X		
Columns at Independenc	Market	X	X	X	X	X	X	X	X	X	X	X	X		X	X	X

## I. Absorption and Stabilization Rates

### ABSORPTION ANALYSIS

The timeframe within which the new units are leased is the main component of the absorption analysis. The analyst must consider the existing rental occupancy and turnover rate of comparable units. Relative desirability of services, rates, facilities and amenities are also factors. It is common for any new units to receive an immediate surge of demand simply because they are new and the selection is greatest. Likewise, the final 5% of the units to be rented are typically the hardest to rent because they are, in effect, the least desirable units in the new complex.

The appearance of new units on the market will also cause competing properties to make changes in rates and amenities to attract and keep tenants. Due to the tight nature of the budgets of multifamily developments, there is not a huge permanent price reduction that is available to the competing properties. The new units will cause the competing existing units to provide better service. In a loose market, this is truer than in a tight market. In a tight market, the new units will be absorbed quickly and there may be a slightly increased turnover rate as a result of tenants attempting to upgrade their housing situation.

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

<b>Date</b>	<b>Total # Leased</b>	<b>%</b>
Construction Completion	8	13%
30 Days Post Completion	24	40%
60 Days Post Completion	32	53%
90 Days Post Completion	48	80%
120 Days Post Completion	60	100%
150 Days Post Completion	60	100%

The absorption rate is estimated to be 16 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 8 units rented during construction. 93% occupancy should be achieved approximately 120 days after construction completion.

We project that the new units will have no appreciable effect on the existing units in the market area.

## **MARKET IMPACT STATEMENT**

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the completion they will not have. As with any new addition or newly rehabilitated units to a market, this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

## **J. INTERVIEWS**

During the course of our field work we interviewed the complex representatives of the apartments surveyed.

We contacted the Liberty County Chamber of Commerce. They stated that there is a shortage of housing, especially housing that is affordable to the military stationed at Fort Stewart.

## **K. CONCLUSIONS and RECOMMENDATION**

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

The site has no adverse conditions and is marketable. The amenities of the subject will be superior to market rate units and the project will have a rent rate advantage. The standard calculated capture rate for the each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 120 days of completion.

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the completion they will not have. As with any new addition or newly rehabilitated units to a market, this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

**L. Signed Statement Requirements**

I affirm that I have made a physical inspection of the market area and the subject property and that information has been used in the full study of the need and demand for the proposed units. 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.



**Thomas F. Gibson, MBA, CEI, CERM  
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PMB 403  
Shreveport, Louisiana 71105-4651**

**M. Market Study Representation**

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

## **DATA SOURCES**

Claritas, Inc.

Census Bureau

<http://www.novoco.com>

<http://lihtc.huduser.org>

SOCDS Building Permit Database

Apartment management contacts

U.S. Bureau of Economic Analysis

Bureau of Labor Standards

City of Hinesville

Liberty County Government

Liberty County Chamber of Commerce

Real Estate Center at Texas A&M University

HUD

Georgia DCA

NCAHMA

## **APPENDICES**

## **Market Study Terminology**



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## Market Study Terminology

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

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

### I. Common Market Study Terms

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

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

services and activities.

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

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

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

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

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

units in all proposals / households in market \* 100

See also: capture rate.

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

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

## II. Other Useful Terms

The terms in this section are not defined by NCAHMA.

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

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

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

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

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

## Demographic Data

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>Population</b>		
2017 Projection	59,500	
2012 Estimate	56,821	
2000 Census	49,635	
1990 Census	37,098	
Growth 1990-2000	33.79%	
<b>2000 Pop by Single Race Classification</b>		
White Alone	23,000	46.34
Black or African American Alone	21,873	44.07
American Indian and Alaska Native Alone	230	0.46
Asian Alone	844	1.70
Native Hawaiian and Other Pacific Islander Alone	217	0.44
Some Other Race Alone	1,857	3.74
Two or More Races	1,614	3.25
<b>2000 Population Hispanic or Latino by Origin</b>		
Not Hispanic or Latino	46,175	93.03
Hispanic or Latino:	3,460	6.97
Mexican	826	23.87
Puerto Rican	1,623	46.91
Cuban	56	1.62
All Other Hispanic or Latino	955	27.60
<b>2000 Hispanic or Latino by Single Race Class.</b>		
White Alone	1,045	30.20
Black or African American Alone	265	7.66
American Indian and Alaska Native Alone	28	0.81
Asian Alone	18	0.52
Native Hawaiian and Other Pacific Islander Alone	8	0.23
Some Other Race Alone	1,701	49.16
Two or More Races	395	11.42
<b>2000 Population by Sex</b>		
Male	24,615	49.59
Female	25,020	50.41
Male/Female Ratio	0.98	

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2000 Population by Age</b>	49,635	
Age 0 - 4	4,872	9.82
Age 5 - 9	4,597	9.26
Age 10 - 14	4,280	8.62
Age 15 - 17	2,402	4.84
Age 18 - 20	2,492	5.02
Age 21 - 24	3,963	7.98
Age 25 - 34	8,773	17.68
Age 35 - 44	8,175	16.47
Age 45 - 54	4,920	9.91
Age 55 - 64	2,670	5.38
Age 65 - 74	1,514	3.05
Age 75 - 84	755	1.52
Age 85 and over	222	0.45
Age 16 and over	35,063	70.64
Age 18 and over	33,484	67.46
Age 21 and over	30,992	62.44
Age 65 and over	2,491	5.02
<b>2000 Median Age</b>	27.52	
<b>2000 Average Age</b>	29.30	
<b>2000 Male Population by Age</b>	24,615	
Age 0 - 4	2,512	10.21
Age 5 - 9	2,336	9.49
Age 10 - 14	2,120	8.61
Age 15 - 17	1,180	4.79
Age 18 - 20	1,168	4.75
Age 21 - 24	2,050	8.33
Age 25 - 34	4,571	18.57
Age 35 - 44	3,984	16.19
Age 45 - 54	2,367	9.62
Age 55 - 64	1,270	5.16
Age 65 - 74	695	2.82
Age 75 - 84	311	1.26
Age 85 and over	51	0.21
<b>2000 Median Age, Male</b>	27.06	
<b>2000 Average Age, Male</b>	28.70	

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2000 Female Population by Age</b>	25,020	
Age 0 - 4	2,360	9.43
Age 5 - 9	2,261	9.04
Age 10 - 14	2,160	8.63
Age 15 - 17	1,222	4.88
Age 18 - 20	1,324	5.29
Age 21 - 24	1,913	7.65
Age 25 - 34	4,202	16.79
Age 35 - 44	4,191	16.75
Age 45 - 54	2,553	10.20
Age 55 - 64	1,400	5.60
Age 65 - 74	819	3.27
Age 75 - 84	444	1.77
Age 85 and over	171	0.68
<b>2000 Median Age, Female</b>	28.02	
<b>2000 Average Age, Female</b>	30.00	
<b>2000 Population Age 15+ by Marital Status</b>	35,886	
Total, Never Married	8,581	23.91
Males, Never Married	4,704	13.11
Females, Never Married	3,877	10.80
Married, Spouse present	20,024	55.80
Married, Spouse absent	2,422	6.75
Widowed	1,337	3.73
Males, Widowed	240	0.67
Female, Widowed	1,097	3.06
Divorced	3,522	9.81
Males, Divorced	1,439	4.01
Female, Divorced	2,083	5.80

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2000 Population Age 25+ by Educational Attainment</b>	27,029	
Less than 9th grade	1,059	3.92
Some High School, no diploma	2,950	10.91
High School Graduate (or GED)	9,472	35.04
Some College, no degree	7,699	28.48
Associate Degree	1,844	6.82
Bachelor's Degree	2,606	9.64
Master's Degree	1,055	3.90
Professional School Degree	260	0.96
Doctorate Degree	84	0.31
<b>Households</b>		
2017 Projection	22,062	
2012 Estimate	21,046	
2000 Census	17,392	
1990 Census	12,949	
Growth 1990-2000	34.31%	
<b>2000 Households by Household Type</b>	17,392	
Family Households	13,104	75.34
Nonfamily Households	4,288	24.66
<b>2000 Group Quarters Population</b>	324	
<b>2000 Households Hispanic or Latino</b>	983	5.65
<b>2000 Households by Household Size</b>	17,392	
1-person household	3,249	18.68
2-person household	5,066	29.13
3-person household	3,693	21.23
4-person household	3,206	18.43
5-person household	1,429	8.22
6-person household	518	2.98
7 or more person household	231	1.33
<b>2000 Average Household Size</b>	2.84	

## Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2000 Households by Household Income</b>	17,436	
Income Less than \$15,000	3,164	18.15
Income \$15,000 - \$24,999	2,635	15.11
Income \$25,000 - \$34,999	3,139	18.00
Income \$35,000 - \$49,999	3,440	19.73
Income \$50,000 - \$74,999	3,190	18.30
Income \$75,000 - \$99,999	1,042	5.98
Income \$100,000 - \$149,999	645	3.70
Income \$150,000 - \$249,999	156	0.89
Income \$250,000 - \$499,999	22	0.13
Income \$500,000 or more	3	0.02
<b>2000 Average Household Income</b>	\$41,134	
<b>2000 Median Household Income</b>	\$34,299	
<b>2000 Per Capita Income</b>	\$14,547	
<b>2000 Household Type, Presence of Own Children</b>	17,392	
Married-Couple Family, own children	5,503	31.64
Married-Couple Family, no own children	4,152	23.87
Male Householder, own children	462	2.66
Male Householder, no own children	237	1.36
Female Householder, own children	2,009	11.55
Female Householder, no own children	741	4.26
Non Family Household, 2+ Persons	1,039	5.97
Household, 1-Person	3,249	18.68

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2000 Households by Presence of People</b>	17,392	
<b>HHs with 1 or more People under Age 18:</b>	8,685	49.94
Married-Couple Family	5,812	33.42
Other Family, Male Householder	517	2.97
Other Family, Female Householder	2,259	12.99
Nonfamily, Male Householder	77	0.44
Nonfamily, Female Householder	20	0.11
<b>Households no People under Age 18:</b>	8,707	50.06
Married-Couple Family	3,843	22.10
Other Family, Male Householder	182	1.05
Other Family, Female Householder	491	2.82
Nonfamily, Male Householder	2,478	14.25
Nonfamily, Female Householder	1,713	9.85
<b>2000 Households by Number of Vehicles</b>	17,392	
No Vehicles	1,227	7.05
1 Vehicle	6,429	36.97
2 Vehicles	6,954	39.98
3 Vehicles	2,155	12.39
4 Vehicles	469	2.70
5 or more Vehicles	158	0.91
<b>2000 Average Number of Vehicles</b>	1.70	
<b>2000 Families by Poverty Status</b>	13,104	
<b>Income At or Above Poverty Level:</b>		
2000 Pop At/Above Pov, No Kids	4,321	32.97
2000 Pop At/Above Pov, Own Kids	6,897	52.63
<b>Income Below Poverty Level:</b>		
2000 Pop Below Pov, No Kids	257	1.96
2000 Pop Below Pov, Own Kids	1,629	12.43
<b>2000 Population Age 16+ by Employment Status</b>	35,063	
In Armed Forces	5,793	16.52
Civilian - Employed	16,681	47.57
Civilian - Unemployed	1,468	4.19
Not in Labor Force	11,121	31.72

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2000 Est. Civ Employed Pop 16+ by Occupation</b>	16,681	
Architect/Engineer	159	0.95
Arts/Entertain/Sports	116	0.70
Building Grounds Maint	716	4.29
Business/Financial Ops	409	2.45
Community/Soc Svcs	266	1.59
Computer/Mathematical	140	0.84
Construction/Extraction	1,040	6.23
Edu/Training/Library	1,005	6.02
Farm/Fish/Forestry	103	0.62
Food Prep/Serving	941	5.64
Health Practitioner/Tec	639	3.83
Healthcare Support	249	1.49
Maintenance Repair	984	5.90
Legal	92	0.55
Life/Phys/Soc Science	122	0.73
Management	1,096	6.57
Office/Admin Support	2,342	14.04
Production	1,261	7.56
Protective Svcs	821	4.92
Sales/Related	2,109	12.64
Personal Care/Svc	621	3.72
Transportation/Moving	1,450	8.69
<b>2000 Pop. Age 16+ by Occupation Classification</b>	16,681	
Blue Collar	4,735	28.39
White Collar	8,495	50.93
Service and Farm	3,451	20.69
<b>2000 Workers Age 16+, Transportation To Work</b>	22,011	
Drove Alone	17,366	78.90
Car Pooled	3,524	16.01
Public Transportation	65	0.30
Walked	289	1.31
Bicycle	51	0.23
Other Means	305	1.39
Worked at Home	411	1.87

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2000 Workers Age 16+ by Travel Time to Work</b>	21,600	
Less than 15 Minutes	7,418	34.34
15 - 29 Minutes	7,944	36.78
30 - 44 Minutes	2,444	11.31
45 - 59 Minutes	2,143	9.92
60 or more Minutes	1,651	7.64
<b>2000 Average Travel Time to Work in Minutes</b>	26.36	
<b>2000 Tenure of Occupied Housing Units</b>	17,392	
Owner Occupied	9,985	57.41
Renter Occupied	7,407	42.59
<b>2000 Tenure By Age of Householder</b>	17,393	
<b>Owner Occupied</b>	9,982	
Householder 15 to 24 Years	307	3.08
Householder 25 to 34 Years	1,589	15.92
Householder 35 to 44 Years	2,980	29.85
Householder 45 to 54 Years	2,316	23.20
Householder 55 to 59 Years	825	8.26
Householder 60 to 64 Years	715	7.16
Householder 65 to 74 Years	810	8.11
Householder 75 to 84 Years	346	3.47
Householder 85 and over	94	0.94
<b>Renter Occupied</b>	7,410	
Householder 15 to 24 Years	1,885	25.44
Householder 25 to 34 Years	2,630	35.49
Householder 35 to 44 Years	1,679	22.66
Householder 45 to 54 Years	697	9.41
Householder 55 to 59 Years	155	2.09
Householder 60 to 64 Years	123	1.66
Householder 65 to 74 Years	160	2.16
Householder 75 to 84 Years	76	1.03
Householder 85 and over	6	0.08

# Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2000 Pop 65 and over by HH Type and Relationship</b>		
<b>Total for Pop 65 and over</b>	2,527	
<b>In Households:</b>	2,400	
In Family Households:	1,782	70.52
Householder	913	36.13
Male	694	27.46
Female	219	8.67
Spouse	617	24.42
Parent	92	3.64
Other Relatives	157	6.21
Nonrelatives	3	0.12
In Non-Family Households:	617	24.42
Male householder	197	7.80
Living Alone	195	7.72
Not Living Alone	2	0.08
Female Householder	405	16.03
Living Alone	389	15.39
Not Living Alone	16	0.63
Nonrelatives	14	0.55
<b>In Group Quarters:</b>	127	
Institutionalized population	124	4.91
Noninstitutionalized population	3	0.12
<b>2000 All Owner-Occupied Housing Values</b>		
	9,978	
Value Less than \$20,000	762	7.64
Value \$20,000 - \$39,999	841	8.43
Value \$40,000 - \$59,999	1,604	16.08
Value \$60,000 - \$79,999	2,678	26.84
Value \$80,000 - \$99,999	1,932	19.36
Value \$100,000 - \$149,999	1,605	16.09
Value \$150,000 - \$199,999	295	2.96
Value \$200,000 - \$299,999	182	1.82
Value \$300,000 - \$399,999	62	0.62
Value \$400,000 - \$499,999	0	0.00
Value \$500,000 - \$749,999	0	0.00
Value \$750,000 - \$999,999	0	0.00
Value \$1,000,000 or more	17	0.17

## Pop-Facts: Census Demographic Overview 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2000 Median All Owner-Occupied Housing Value</b>	\$73,308	
<b>2000 Housing Units by Units in Structure</b>	19,968	
1 Unit Attached	366	1.83
1 Unit Detached	11,227	56.22
2 Units	381	1.91
3 to 19 Units	2,017	10.10
20 to 49 Units	131	0.66
50 or More Units	122	0.61
Mobile Home or Trailer	5,633	28.21
Boat, RV, Van, etc	91	0.46
<b>2000 Housing Units by Year Built</b>	19,968	
Housing Unit Built 1990 to 1999	8,004	40.08
Housing Unit Built 1980 to 1989	6,070	30.40
Housing Unit Built 1970 to 1979	3,592	17.99
Housing Unit Built 1960 to 1969	1,178	5.90
Housing Unit Built 1950 to 1959	531	2.66
Housing Unit Built 1940 to 1949	362	1.81
Housing Unit Built 1939 or Earlier	231	1.16
<b>2000 Median Year Structure Built**</b>	1987	
<b>2000 Average Contract Rent</b>	\$422	

\*\*1939 will appear when at least half of the Housing Units in this reports area were built in 1939 or earlier.

# Pop-Facts: Census Demographic Overview 2012 Report

## Appendix: Area Listing

Area Name: HONESVILLE, GA 2

Type: List - Area ZIP Codes

Reporting Detail: Aggregate

Reporting Level: Area ZIP Codes

<u>Geography Code</u>	<u>Geography Name</u>	<u>Geography Code</u>	<u>Geography Name</u>
31301	Allenhurst	31309	Fleming
31313	Hinesville	31320	Midway
31323	Riceboro		

### Project Information:

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Site: 1

Order Number: 971045229

# Pop-Facts: Demographic Snapshot 2012 Report

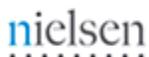
HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>Population</b>		
2017 Projection	59,500	
2012 Estimate	56,821	
2000 Census	49,635	
1990 Census	37,098	
Growth 2012-2017	4.71%	
Growth 2000-2012	14.48%	
Growth 1990-2000	33.79%	
<b>2012 Est. Pop by Single Race Class</b>		
	56,821	
White Alone	25,396	44.69
Black or African American Alone	25,415	44.73
Amer. Indian and Alaska Native Alone	264	0.46
Asian Alone	1,161	2.04
Native Hawaiian and Other Pac. Isl. Alone	346	0.61
Some Other Race Alone	1,592	2.80
Two or More Races	2,647	4.66
<b>2012 Est. Pop Hisp or Latino by Origin</b>		
	56,821	
Not Hispanic or Latino	51,602	90.82
Hispanic or Latino:	5,219	9.18
Mexican	1,597	30.60
Puerto Rican	2,402	46.02
Cuban	105	2.01
All Other Hispanic or Latino	1,115	21.36
<b>2012 Est. Hisp or Latino by Single Race Class</b>		
	5,219	
White Alone	2,255	43.21
Black or African American Alone	710	13.60
American Indian and Alaska Native Alone	55	1.05
Asian Alone	63	1.21
Native Hawaiian and Other Pacific Islander Alone	29	0.56
Some Other Race Alone	1,463	28.03
Two or More Races	644	12.34

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2012 Est. Pop. Asian Alone Race by Cat</b>	1,161	
Chinese, except Taiwanese	92	7.92
Filipino	217	18.69
Japanese	37	3.19
Asian Indian	283	24.38
Korean	323	27.82
Vietnamese	138	11.89
Cambodian	1	0.09
Hmong	14	1.21
Laotian	5	0.43
Thai	41	3.53
All Other Asian Races Including 2+ Category	10	0.86
<b>2012 Est. Population by Ancestry</b>	56,821	
Pop, Arab	11	0.02
Pop, Czech	86	0.15
Pop, Danish	0	0.00
Pop, Dutch	559	0.98
Pop, English	1,510	2.66
Pop, French (except Basque)	559	0.98
Pop, French Canadian	206	0.36
Pop, German	3,546	6.24
Pop, Greek	41	0.07
Pop, Hungarian	29	0.05
Pop, Irish	1,944	3.42
Pop, Italian	689	1.21
Pop, Lithuanian	16	0.03
Pop, United States or American	3,250	5.72
Pop, Norwegian	94	0.17
Pop, Polish	423	0.74
Pop, Portuguese	109	0.19
Pop, Russian	42	0.07
Pop, Scottish	603	1.06
Pop, Scotch-Irish	391	0.69
Pop, Slovak	9	0.02
Pop, Sub-Saharan African	398	0.70
Pop, Swedish	186	0.33
Pop, Swiss	1	0.00
Pop, Ukrainian	0	0.00
Pop, Welsh	37	0.07
Pop, West Indian (exc Hisp groups)	527	0.93
Pop, Other ancestries	36,863	64.88



# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2012 Est. Population by Ancestry</b>		
Pop, Ancestry Unclassified	4,692	8.26
<b>2012 Est. Pop Age 5+ by Language Spoken At Home</b>		
Speak Only English at Home	46,690	90.87
Speak Asian/Pac. Isl. Lang. at Home	666	1.30
Speak IndoEuropean Language at Home	1,648	3.21
Speak Spanish at Home	2,340	4.55
Speak Other Language at Home	35	0.07
<b>2012 Est. Population by Sex</b>		
Male	28,300	49.81
Female	28,521	50.19
<b>2012 Est. Population by Age</b>		
Age 0 - 4	5,442	9.58
Age 5 - 9	4,287	7.54
Age 10 - 14	4,462	7.85
Age 15 - 17	2,695	4.74
Age 18 - 20	2,660	4.68
Age 21 - 24	4,062	7.15
Age 25 - 34	8,328	14.66
Age 35 - 44	8,273	14.56
Age 45 - 54	7,924	13.95
Age 55 - 64	4,908	8.64
Age 65 - 74	2,380	4.19
Age 75 - 84	1,055	1.86
Age 85 and over	345	0.61
Age 16 and over	41,713	73.41
Age 18 and over	39,935	70.28
Age 21 and over	37,275	65.60
Age 65 and over	3,780	6.65
<b>2012 Est. Median Age</b>		
	30.77	
<b>2012 Est. Average Age</b>		
	32.40	

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2012 Est. Male Population by Age</b>	28,300	
Age 0 - 4	2,731	9.65
Age 5 - 9	2,224	7.86
Age 10 - 14	2,277	8.05
Age 15 - 17	1,424	5.03
Age 18 - 20	1,287	4.55
Age 21 - 24	2,023	7.15
Age 25 - 34	4,330	15.30
Age 35 - 44	4,177	14.76
Age 45 - 54	3,847	13.59
Age 55 - 64	2,334	8.25
Age 65 - 74	1,093	3.86
Age 75 - 84	434	1.53
Age 85 and over	119	0.42
<b>2012 Est. Median Age, Male</b>	30.04	
<b>2012 Est. Average Age, Male</b>	31.70	
<b>2012 Est. Female Population by Age</b>	28,521	
Age 0 - 4	2,711	9.51
Age 5 - 9	2,063	7.23
Age 10 - 14	2,185	7.66
Age 15 - 17	1,271	4.46
Age 18 - 20	1,373	4.81
Age 21 - 24	2,039	7.15
Age 25 - 34	3,998	14.02
Age 35 - 44	4,096	14.36
Age 45 - 54	4,077	14.29
Age 55 - 64	2,574	9.02
Age 65 - 74	1,287	4.51
Age 75 - 84	621	2.18
Age 85 and over	226	0.79
<b>2012 Est. Median Age, Female</b>	31.55	
<b>2012 Est. Average Age, Female</b>	33.10	

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2012 Est. Pop Age 15+ by Marital Status</b>	42,630	
Total, Never Married	13,060	30.64
Males, Never Married	6,718	15.76
Females, Never Married	6,342	14.88
Married, Spouse present	19,432	45.58
Married, Spouse absent	3,122	7.32
Widowed	2,029	4.76
Males Widowed	455	1.07
Females Widowed	1,574	3.69
Divorced	4,987	11.70
Males Divorced	2,303	5.40
Females Divorced	2,684	6.30
<b>2012 Est. Pop. Age 25+ by Edu. Attainment</b>	33,213	
Less than 9th grade	1,133	3.41
Some High School, no diploma	3,141	9.46
High School Graduate (or GED)	11,592	34.90
Some College, no degree	8,976	27.03
Associate Degree	3,326	10.01
Bachelor's Degree	3,483	10.49
Master's Degree	1,223	3.68
Professional School Degree	210	0.63
Doctorate Degree	129	0.39
<b>2012 Est Pop Age 25+ by Edu. Attain, Hisp. or Lat</b>	2,579	
Less than 9th grade	71	2.75
Some High School, no diploma	98	3.80
High School Graduate (or GED)	851	33.00
Some College, no degree	1,039	40.29
Associate Degree	200	7.75
Bachelor's Degree	259	10.04
Graduate or Professional Degree	61	2.37

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>Households</b>		
2017 Projection	22,062	
2012 Estimate	21,046	
2000 Census	17,392	
1990 Census	12,949	
Growth 2012-2017	4.83%	
Growth 2000-2012	21.01%	
Growth 1990-2000	34.31%	
<b>2012 Est. Households by Household Type</b>	21,046	
Family Households	16,007	76.06
Nonfamily Households	5,039	23.94
<b>2012 Est. Group Quarters Population</b>	571	
<b>2012 HHs by Ethnicity, Hispanic/Latino</b>	1,597	7.59
<b>2012 Est. HHs by HH Income</b>	21,046	
Income Less than \$15,000	3,096	14.71
Income \$15,000 - \$24,999	2,454	11.66
Income \$25,000 - \$34,999	3,110	14.78
Income \$35,000 - \$49,999	4,235	20.12
Income \$50,000 - \$74,999	4,424	21.02
Income \$75,000 - \$99,999	1,941	9.22
Income \$100,000 - \$124,999	915	4.35
Income \$125,000 - \$149,999	472	2.24
Income \$150,000 - \$199,999	235	1.12
Income \$200,000 - \$499,999	151	0.72
Income \$500,000 and more	13	0.06
<b>2012 Est. Average Household Income</b>	\$49,790	
<b>2012 Est. Median Household Income</b>	\$41,599	
<b>2012 Est. Per Capita Income</b>	\$18,606	

# Pop-Facts: Demographic Snapshot 2012 Report

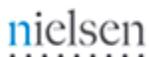
HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2012 Median HH Inc by Single Race Class. or Ethn</b>		
White Alone	46,021	
Black or African American Alone	37,707	
American Indian and Alaska Native Alone	54,545	
Asian Alone	28,444	
Native Hawaiian and Other Pacific Islander Alone	47,256	
Some Other Race Alone	36,731	
Two or More Races	33,937	
Hispanic or Latino	38,965	
Not Hispanic or Latino	41,928	
<b>2012 Est. Family HH Type, Presence Own Children</b>		
	16,007	
Married-Couple Family, own children	5,259	32.85
Married-Couple Family, no own children	5,219	32.60
Male Householder, own children	455	2.84
Male Householder, no own children	327	2.04
Female Householder, own children	3,468	21.67
Female Householder, no own children	1,279	7.99
<b>2012 Est. Households by Household Size</b>		
	21,046	
1-person household	4,432	21.06
2-person household	6,449	30.64
3-person household	4,661	22.15
4-person household	3,461	16.44
5-person household	1,383	6.57
6-person household	525	2.49
7 or more person household	135	0.64
<b>2012 Est. Average Household Size</b>		
	2.67	

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2012 Est. Households by Presence of People</b>	21,046	
<b>Households with 1 or more People under Age 18:</b>	9,479	45.04
Married-Couple Family	5,339	56.32
Other Family, Male Householder	453	4.78
Other Family, Female Householder	3,680	38.82
Nonfamily, Male Householder	7	0.07
Nonfamily, Female Householder	0	0.00
<b>Households no People under Age 18:</b>	11,567	54.96
Married-Couple Family	4,393	37.98
Other Family, Male Householder	270	2.33
Other Family, Female Householder	764	6.60
Nonfamily, Male Householder	3,082	26.64
Nonfamily, Female Householder	3,058	26.44
<b>2012 Est. Households by Number of Vehicles</b>	21,046	
No Vehicles	1,436	6.82
1 Vehicle	7,468	35.48
2 Vehicles	7,664	36.42
3 Vehicles	3,006	14.28
4 Vehicles	1,102	5.24
5 or more Vehicles	370	1.76
<b>2012 Est. Average Number of Vehicles</b>	1.83	
<b>Family Households</b>		
2017 Projection	16,808	
2012 Estimate	16,007	
2000 Census	13,104	
1990 Census	10,199	
Growth 2012-2017	5.00%	
Growth 2000-2012	22.15%	
Growth 1990-2000	28.48%	
<b>2012 Est. Families by Poverty Status</b>	16,007	
2012 Families at or Above Poverty	13,500	84.34
2012 Families at or Above Poverty with Children	7,964	49.75
2012 Families Below Poverty	2,507	15.66
2012 Families Below Poverty with Children	2,185	13.65



# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total	
	ZIP	%
<b>2012 Est. Pop Age 16+ by Employment Status</b>	41,713	
In Armed Forces	4,196	10.06
Civilian - Employed	22,544	54.05
Civilian - Unemployed	2,728	6.54
Not in Labor Force	12,245	29.36
<b>2012 Est. Civ Employed Pop 16+ Class of Worker</b>	19,883	
For-Profit Private Workers	11,903	59.87
Non-Profit Private Workers	523	2.63
Local Government Workers	2,009	10.10
State Government Workers	923	4.64
Federal Government Workers	3,267	16.43
Self-Emp Workers	1,252	6.30
Unpaid Family Workers	6	0.03
<b>2012 Est. Civ Employed Pop 16+ by Occupation</b>	19,883	
Architect/Engineer	299	1.50
Arts/Entertain/Sports	59	0.30
Building Grounds Maint	800	4.02
Business/Financial Ops	606	3.05
Community/Soc Svcs	193	0.97
Computer/Mathematical	179	0.90
Construction/Extraction	1,065	5.36
Edu/Training/Library	1,271	6.39
Farm/Fish/Forestry	0	0.00
Food Prep/Serving	1,409	7.09
Health Practitioner/Tec	772	3.88
Healthcare Support	476	2.39
Maintenance Repair	1,378	6.93
Legal	89	0.45
Life/Phys/Soc Science	135	0.68
Management	1,321	6.64
Office/Admin Support	2,995	15.06
Production	901	4.53
Protective Svcs	898	4.52
Sales/Related	2,444	12.29
Personal Care/Svc	681	3.43
Transportation/Moving	1,912	9.62

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

Description	Total ZIP	%
<b>2012 Est. Pop 16+ by Occupation Classification</b>	19,883	
Blue Collar	5,256	26.43
White Collar	10,363	52.12
Service and Farm	4,264	21.45
<b>2012 Est. Workers Age 16+, Transp. To Work</b>	26,099	
Drove Alone	21,460	82.23
Car Pooled	2,810	10.77
Public Transportation	83	0.32
Walked	433	1.66
Bicycle	107	0.41
Other Means	973	3.73
Worked at Home	233	0.89
<b>2012 Est. Workers Age 16+ by Travel Time to Work *</b>		
Less than 15 Minutes	9,427	
15 - 29 Minutes	7,952	
30 - 44 Minutes	3,549	
45 - 59 Minutes	2,468	
60 or more Minutes	2,217	
<b>2012 Est. Avg Travel Time to Work in Minutes</b>	26.82	
<b>2012 Est. Tenure of Occupied Housing Units</b>	21,046	
Owner Occupied	10,949	52.02
Renter Occupied	10,097	47.98
<b>2012 Owner Occ. HUs: Avg. Length of Residence</b>	16	
<b>2012 Renter Occ. HUs: Avg. Length of Residence</b>	5	

# Pop-Facts: Demographic Snapshot 2012 Report

HONESVILLE, GA 2, ZIP, (see appendix for geographies), aggregate

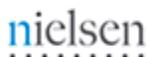
Description	Total	
	ZIP	%
<b>2012 Est. All Owner-Occupied Housing Values</b>	10,949	
Value Less than \$20,000	565	5.16
Value \$20,000 - \$39,999	597	5.45
Value \$40,000 - \$59,999	629	5.74
Value \$60,000 - \$79,999	1,012	9.24
Value \$80,000 - \$99,999	1,598	14.59
Value \$100,000 - \$149,999	4,092	37.37
Value \$150,000 - \$199,999	1,363	12.45
Value \$200,000 - \$299,999	795	7.26
Value \$300,000 - \$399,999	161	1.47
Value \$400,000 - \$499,999	65	0.59
Value \$500,000 - \$749,999	48	0.44
Value \$750,000 - \$999,999	1	0.01
Value \$1,000,000 or more	23	0.21

**2012 Est. Median All Owner-Occupied Housing Value** \$113,117

<b>2012 Est. Housing Units by Units in Structure</b>		
	25,414	
1 Unit Attached	404	1.59
1 Unit Detached	14,081	55.41
2 Units	748	2.94
3 or 4 Units	1,671	6.58
5 to 19 Units	2,565	10.09
20 to 49 Units	106	0.42
50 or More Units	12	0.05
Mobile Home or Trailer	5,813	22.87
Boat, RV, Van, etc.	14	0.06

<b>2012 Est. Housing Units by Year Structure Built</b>		
	25,414	
Housing Unit Built 2005 or later	1,542	6.07
Housing Unit Built 2000 to 2004	4,001	15.74
Housing Unit Built 1990 to 1999	7,932	31.21
Housing Unit Built 1980 to 1989	5,316	20.92
Housing Unit Built 1970 to 1979	4,097	16.12
Housing Unit Built 1960 to 1969	1,409	5.54
Housing Unit Built 1950 to 1959	462	1.82
Housing Unit Built 1940 to 1949	297	1.17
Housing Unit Built 1939 or Earlier	358	1.41

**2012 Est. Median Year Structure Built \*\*** 1991



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\*This row intentionally left blank. No total category data is available.

\*\*1939 will appear when at least half of the Housing Units in this reports area were built in 1939 or earlier.



Prepared On: Sun Jun 10, 2012 Page 12 Of 13

Prepared By:

Nielsen Solution Center 1 800 866 6511

Prepared For:

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# Pop-Facts: Demographic Snapshot 2012 Report

## Appendix: Area Listing

Area Name: HONESVILLE, GA 2

Type: List - Area ZIP Codes

Reporting Detail: Aggregate

Reporting Level: Area ZIP Codes

<u>Geography Code</u>	<u>Geography Name</u>	<u>Geography Code</u>	<u>Geography Name</u>
31301	Allenhurst	31309	Fleming
31313	Hinesville	31320	Midway
31323	Riceboro		

### Project Information:

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Site: 1

Order Number: 971045229