

REPORT

MARKET STUDY

JUNE 5, 2012

**SILVER COMET VILLAGE
POWDER SPRINGS, GA**

For

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TABLE OF CONTENTS

CERTIFICATION, INDEPENDENCE AND NO IDENTITY OF INTEREST	3
A. EXECUTIVE SUMMARY.....	4
1. DESCRIPTION	4
2. OVERALL CONCLUSION	5
3. SITE DESCRIPTION	6
4. MARKET AREA DEFINITION.....	7
<i>Primary Market Area Map</i>	8
5. COMMUNITY DEMOGRAPHIC DATA	9
6. ECONOMIC DATA.....	9
7. PROJECT SPECIFIC AFFORDABILITY AND DEMAND ANALYSIS:	9
8. COMPETITIVE RENTAL ANALYSIS.....	10
9. ABSORPTION/STABILIZATION ESTIMATE	11
B. DESCRIPTION.....	13
C. SITE DESCRIPTION	15
D. MARKET AREA	29
<i>Primary Market Area Map</i>	30
E. COMMUNITY DEMOGRAPHIC DATA.....	31
METHOD OF ANALYSIS	32
1. POPULATION TRENDS.....	39
POPULATION DETAILS	40
2. HOUSEHOLD TRENDS	41
PERSONS PER HOUSEHOLD.....	41
HOUSEHOLD GROWTH.....	41
HOUSEHOLDS BY HOUSEHOLD INCOME.....	42
2012 EST. HOUSEHOLDS BY HOUSEHOLD SIZE	44
CHARACTERISTICS OF OCCUPIED HOUSING UNITS	47
2012 EST. HOUSEHOLD TYPE, PRESENCE OWN CHILDREN.....	48
AGE OF HOUSING	49
HOUSING UNIT CHARACTERISTICS	50
F. EMPLOYMENT TREND	51
COMMUTE TIMES	52
G. PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS.....	58
LIHTC REQUIREMENTS.....	58
MAXIMUM RENTS.....	58
LIHTC INCOME LIMITS	59
CALCULATION OF NEED AND DEMAND	60
DEMAND ESTIMATES	63
H. COMPETITIVE RENTAL ANALYSIS (EXISTING COMPETITIVE RENTAL ENVIRONMENT).....	65
<i>THE FARRINGTON APARTMENTS</i>	66
<i>CASWYCK TRAIL APARTMENTS</i>	67
<i>EDINBOROUGH APARTMENTS</i>	68
<i>HARMONY GROVE APARTMENTS</i>	69
<i>THE LEGACY AT WALTON VILLAGE APARTMENTS</i>	70
<i>WALTON RESERVE APARTMENTS</i>	71
<i>CRESENT SQUARE APARTMENTS</i>	72
<i>CAMBRIDGE WOODS APARTMENTS</i>	73
<i>POINTES OF MARIETTA APARTMENTS</i>	74

<i>ASHTON ARBORS APARTMENTS</i>	75
<i>IVY COMMONS APARTMENTS</i>	76
<i>WALTON CROSSING APARTMENTS</i>	77
<i>AUSTELL VILLAGE APARTMENTS</i>	78
<i>ROSEWOOD PARK APARTMENTS</i>	79
<i>HERITAGE AT WALTON RESERVE APARTMENTS</i>	80
<i>Maps of Surveyed Complexes</i>	81
<i>CHART OF SURVEYED COMPLEXES</i>	82
I. ABSORPTION AND STABILIZATION RATES	84
ABSORPTION ANALYSIS.....	84
MARKET IMPACT STATEMENT	85
J. INTERVIEWS	86
K. CONCLUSIONS AND RECOMMENDATION	87
L. SIGNED STATEMENT REQUIREMENTS	88
M. MARKET STUDY REPRESENTATION	88
DATA SOURCES	89
APPENDICES	90
MARKET STUDY TERMINOLOGY.....	91
DEMOGRAPHIC DATA	92

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.



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A. EXECUTIVE SUMMARY

1. Description

The project is a new construction development for older persons (age 55+) that will be built with LIHTC financing.

UNIT INFORMATION

BR/BA	Number	AMI	SIZE(s.f.)	NET RENTS	U/A
1/1	6	50%	690	\$ 640	\$ -
1/1	25	60%	690	\$ 735	\$ -
1/1	5	Market	690	\$ 875	\$ -
2/1	4	50%	864	\$ 730	\$ -
2/2	4	50%	950	\$ 770	\$ -
2/1	16	60%	864	\$ 825	\$ -
2/2	16	60%	950	\$ 865	\$ -
2/1	4	Market	864	\$ 1,000	\$ -
2/2	4	Market	950	\$ 1,060	\$ -
Total	84				

UNIT AND PROJECT AMENITIES

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

The amenities listed are superior to the market.

UTILITY RESPONSIBILITY

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

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. There is nothing comparable in the area, so the complex will be able to operate as the only facility of its type. The standard calculated capture rate (Older Persons Age 55+) 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. There are no comparable LIHTC units for Older Persons in the PMA. The new units will have an advantage over other units in the area that are not designed and marketed to Older Persons.

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 adjoining GRTA regional transit and a trail of national significance. Located at the intersection of Florence Road and Richard D. Sailors Parkway just west of C.H. James Parkway (US278), Silver Comet Village is in close proximity to historic downtown Powder Springs and adjacent to the Silver Comet Trail. With close proximity to the historic downtown Powder Springs which includes, restaurants, parks, the Powder Springs Senior center and other amenities, Silver Comet Village will have direct access to all of these and more which makes Powder Springs an attractive place to live.

The site is generally cleared, with a few small trees and brush. It is mildly sloping and appears to drain well. The location is an area that is peaceful and beautiful with nature abundant.

The site will make an excellent location for housing for older persons.

4. Market Area Definition

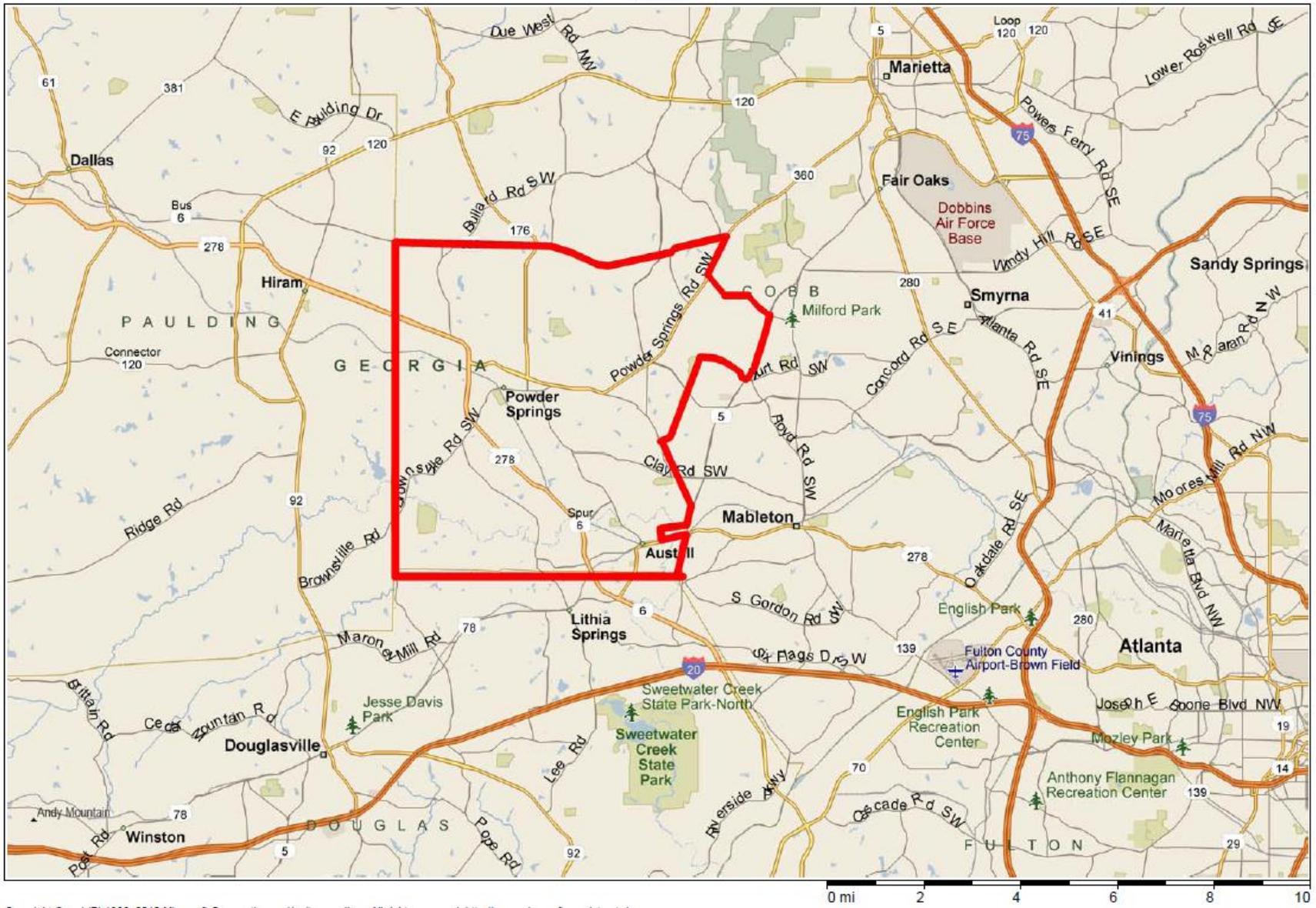
The Primary Market Area (PMA) is the geographic area from which the property is expected to draw 85% of its residents. We determined the PMA for the project to be an area encompassed by the following Census Tracts in Cobb County:

314.05
314.08
314.09
315.03
315.05
315.06
315.07
315.08

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 to the east by the census tract lines as shown on the map and to the north by SR 360. The site is less than 5 miles from the farthest boundary of the PMA.

Primary Market Area Map

PMA



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 steadily decreasing for the last 14 months. The total number of employed increased by 11,000 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	1 BR	6	43	0	43	13.95%	<3 months	\$ 795	\$695-\$875	\$ 640
	2 BR	8	100	0	100	8.00%	<3 months	\$ 795	\$695-\$875	\$730-\$770
60% AMI	1 BR	25	105	0	105	23.81%	<4 months	\$ 975	\$795-\$1095	\$ 735
	2 BR	32	143	0	143	22.38%	<4 months	\$ 975	\$795-\$1095	\$825-\$865
Market	1 BR	5	183	0	183	2.73%	<4 months	\$ 795	\$795-\$1095	\$ 886
	2 BR	8	280	0	280	2.86%	<4 months	\$ 975	\$795-\$1095	\$1012-\$1064
TOTAL	50% AMI	14	143	0	143	9.79%	<3 months			
FOR	60% AMI	57	248	0	248	22.98%	<4 months			
PROJECT	Market	13	463	0	463	2.81%	<4 months			

The market rate units in the project have higher rents than the average market rents. However, the proposed units will be unique to the area and there are plenty of older persons with sufficient incomes to afford these rents. The immediate effect will be to raise the average rents in the area.

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 no comparable units for older persons in Powder Springs so we surveyed complexes in surrounding areas. We surveyed 15 complexes with a total of 3315 units. This included 10 reported LIHTC projects with a total of 1999 units and 5 market rate developments with a total of 1316 units. The LIHTC complexes had occupancy of 95.15%, while the market rate units had occupancy of 94.76%. The overall occupancy rate is 94.99%. There were three complexes that reported elderly occupancy. The amenities in the majority of the units surveyed are similar. Some of the rental units are aging with complexes built in the 1970s and 1980s. The average market rent (adjusted for utilities) for one bedroom units is \$795 and for two bedroom units is \$975. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

Unit	LIHTC MAX RENT	Utility Allowanc e	Net LIHTC Rent	Max Proposed LIHTC Rent	Net Market Rent	Project LIHTC Advantage over Market
1 Bedroom--50% AMI	\$ 650	\$ -	\$ 650	\$ 640	\$ 795	19.50%
1 Bedroom--60% AMI	\$ 780	\$ -	\$ 780	\$ 735	\$ 795	7.55%
2 Bedroom--50% AMI	\$ 780	\$ -	\$ 780	\$ 770	\$ 975	21.03%
2 Bedroom--60% AMI	\$ 936	\$ -	\$ 936	\$ 865	\$ 975	11.28%

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 and only three were for older persons and those were not in the PMA.

9. Absorption/Stabilization Estimate

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

Date	Total # Leased	%
Construction Completion	36	43%
30 Days Post Completion	48	57%
60 Days Post Completion	60	71%
90 Days Post Completion	72	86%
120 Days Post Completion	84	100%
150 Days Post Completion	84	100%

The absorption rate is estimated to be 12 units per month, based upon the interviews with the property managers. This rate is less than the generally occupancy rate. It has been our experience that rental housing for older persons is slower to be absorbed than general occupancy rental housing. Preleasing is projected to result in 36 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:	<u>Silver Comet Village</u>	Total # Units:	<u>84</u>
Location:	<u>Powder Springs, GA</u>	# LIHTC Units:	<u>71</u>
PMA Boundary:	<u>West: County line; South: County line; East: Census tract lines as shown on map</u>		
<u>North: SR 360</u>	Farthest Boundary Distance to Subject:		<u>5 miles</u>

RENTAL HOUSING STOCK (found on page __)				
Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	15	3315	166	94.99 %
Market-Rate Housing	5	1316	69	94.76 %
<i>Assisted/Subsidized Housing not to include LIHTC</i>	0	0	0	%
LIHTC	10	1999	97	95.15 %
Stabilized Comps	no comparable units in Powder Springs			%
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
31	1	1	690	\$640-735	\$ 795	\$ 1.15	8-19 %	\$ 1050	\$ 1.22
5	1	1	690	\$ 875	\$ 795	\$ 1.15	0 %	\$ 1050	\$ 1.22
20	2	1	864	\$730-825	\$ 975	\$ 1.13	11-25 %	\$ 1185	\$ 0.97
20	2	2	950	\$770-865	\$ 975	\$ 1.13	6-21 %	\$ 1185	\$ 0.97
8	2	1&2	864-950	\$1000-1060	\$ 975	\$ 1.13	0 %	\$ 1185	\$ 0.97

DEMOGRAPHIC DATA (found on page __)						
	2010		2012		2014	
Renter Households	2800	14.2 %	2912	14.74 %	3012	14.95 %
Income-Qualified Renter HHs (LIHTC)	84	17.35 %	93	17.35 %	100	18.25 %
Income-Qualified Renter HHs (MR) (if applicable)	229	47.53 %	255	47.92 %	290	49.35 %

age 55+

TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page __)						
Type of Demand	30%	50%	60%	Market-rate	Other: __	Overall LIHTC
Renter Household Growth		1	2	5		2
Existing Households (Overburd + Substand)		80	158	204		188
Homeowner conversion (Seniors)		50	64	223		81
Secondary Market Demand		12	24	31		29
Less Comparable/Competitive Supply		0	0	0		0
Net Income-qualified Renter HHs		143	248	463		300

CAPTURE RATES (found on page __)						
Targeted Population	30%	50%	60%	Market-rate	Other: __	Overall
Capture Rate		9.79%	22.98%	2.81%		23.67%

B. DESCRIPTION

The site is located at the intersection of Florence Road and Richard D. Sailors Parkway just west of C.H. James Parkway (US278). The approximate address is 3401 Florence Road SW, Powder Springs, GA 30127

UNIT INFORMATION

BR/BA	Number	AMI	SIZE(s.f.)	NET RENTS	U/A
1/1	6	50%	690	\$ 640	\$ -
1/1	25	60%	690	\$ 735	\$ -
1/1	5	Market	690	\$ 875	\$ -
2/1	4	50%	864	\$ 730	\$ -
2/2	4	50%	950	\$ 770	\$ -
2/1	16	60%	864	\$ 825	\$ -
2/2	16	60%	950	\$ 865	\$ -
2/1	4	Market	864	\$ 1,000	\$ -
2/2	4	Market	950	\$ 1,060	\$ -
Total	84				

There will be no project based rental assistance.

PROJECT DESIGN

Occup. Type (Family, Older Persons, Etc)	Older Persons
Construction Type (New Construction, Rehab, Acquisition and Rehab, Adaptive Reuse):	New Construction
Building Type (Walk-up, Semi-detached, Detached, etc):	Elevator
Elevator Equipped (yes or no):	yes
Number of Floors of Residential Buildings:	4
Number of Residential Buildings:	1

UNIT AND PROJECT AMENITIES

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

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	X	X		X	X (E)
Tenant							

C. SITE DESCRIPTION

1. The site visit including surrounding market area developments was made on May 26-27 2012.
2. The site is vacant cleared land with few trees. It is mildly sloping. The area has residential, commercial and vacant land. There are no obvious environmental or other visible concerns. Adjacent uses include Silver Comet Trail, followed by commercial, to the north, vacant and commercial to the south, commercial and vacant to the west and commercial and vacant to the east.
3. The site is located on Florence Road and Richard Sailors Parkway and from there is it easily accessible to US 278. The chart that follows shows the site's proximity to various services. Xpress offers public computer service for the area. See chart and map below for services.

4. Site and Neighborhood Photos



View of site South to North



View across north to south



View across SE corner to NW



View across SW to NE



View of neighborhood to east



Neighborhood View south



Neighborhood view west



Neighborhood view north



Silver Comet Trail to North



Richard D Sailor Parkway west to east



Florence Road South to North

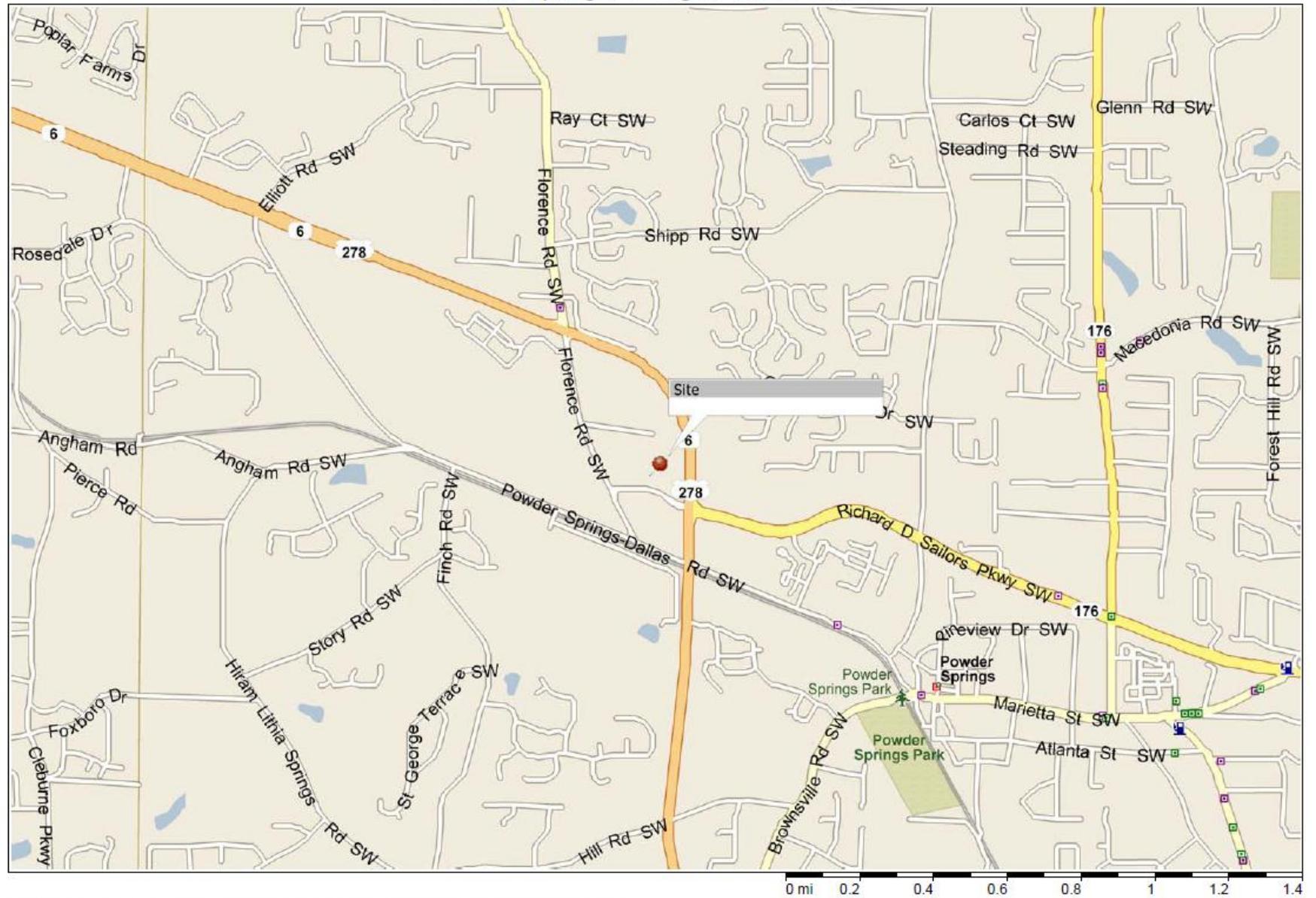


View along west line south to north

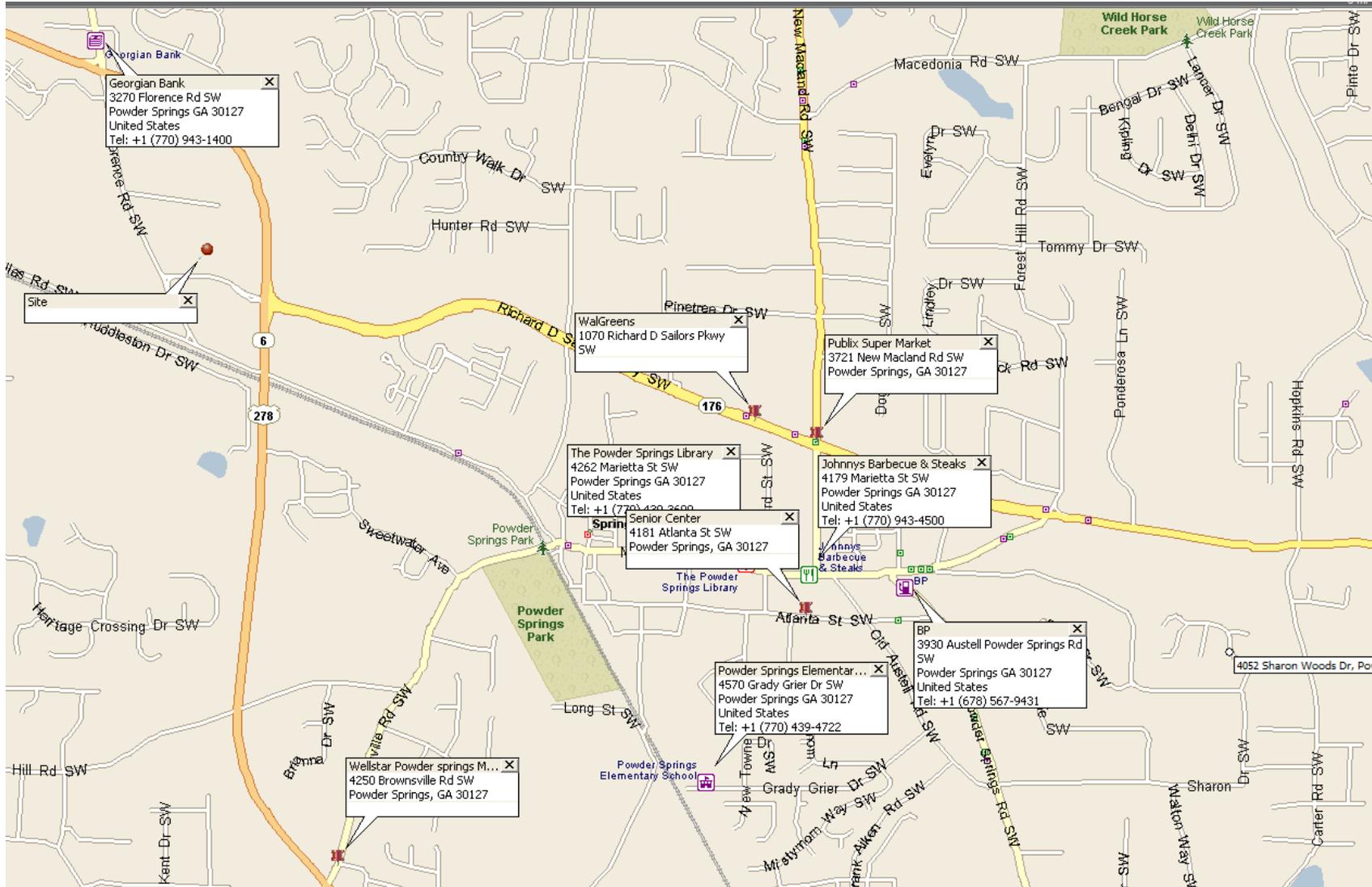
5. Maps and services.

Location Map

Powder Springs, Georgia, United States



Services Map



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

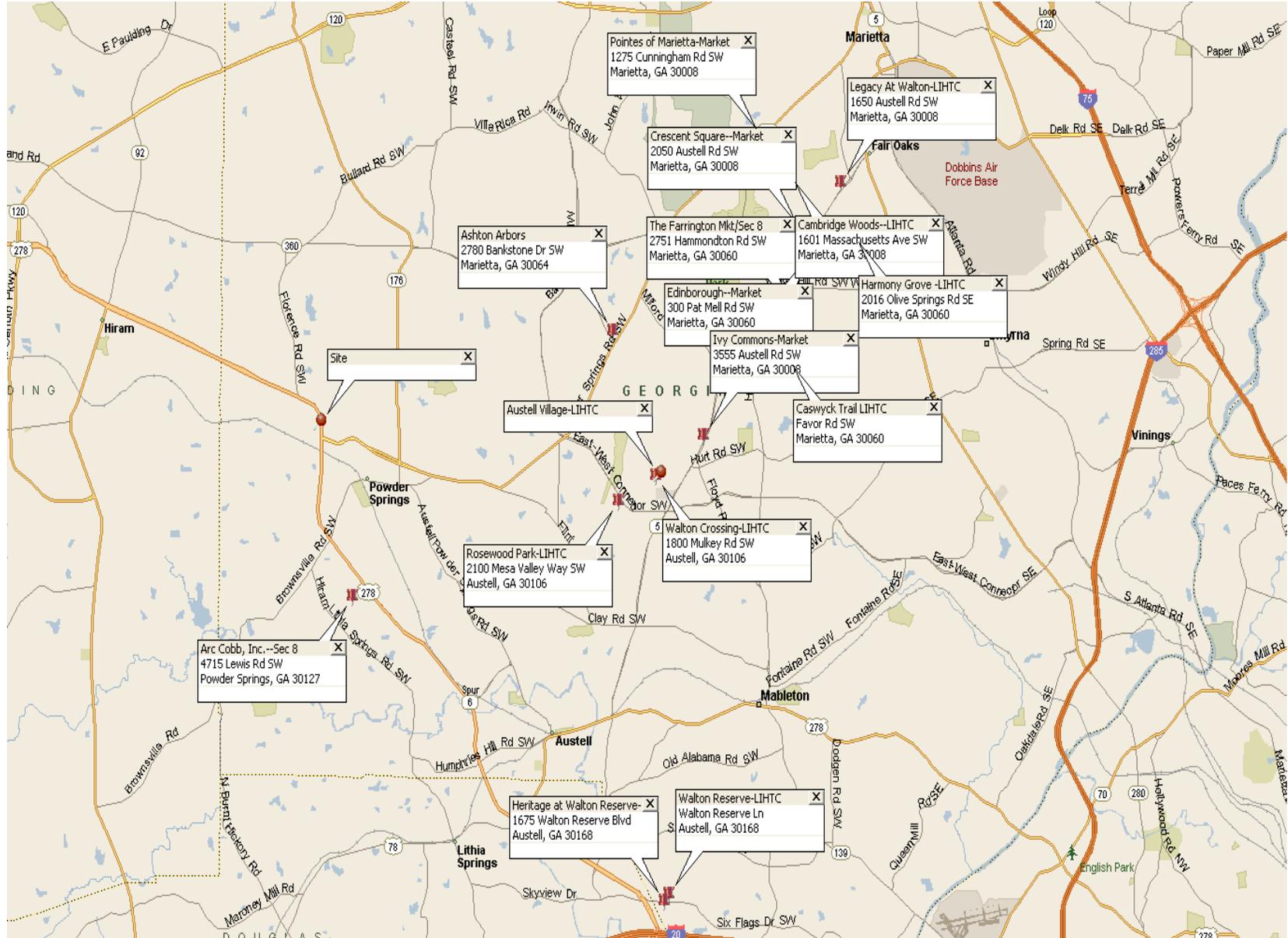
Full Service Grocery Store	Publix Super Market 3721 New MaLand Road Powder Springs, GA	1.6
Pharmacy/Drug Store	Walgreens 1070 Richard D. Sailors Parkway Powder Springs, GA	1.5
Convenience Store w/gas	BP 3930 Austel Powder Springs Road Powder Springs, GA	0.7

Restaurant	Johnny's Barbecue and Steaks 4179 Marietta St. SW Powder Springs, GA	1.6
Full Service Bank/Credit Union	Georgian Bank 3270 Florence Rd SW Powder Springs, GA	0.6
Public Park/Playground/ Recreation Center/ Senior Activity Center	Senior Center 4181 Atlanta St. SW Powder Springs, GA	1.4

Doctor's Office/Emergency Clinic/Urgent Care Facility/ Hospital	Wellstar Powder Springs Medical 4250 Brownsville Road Powder Springs, GA	1.6
Public School	Powder Springs Elementary School 4570 Grady Grier Dr SW Powder Springs, GA	1.8

6. The site is vacant cleared land with few trees. It is mildly sloping. The area has residential, commercial and vacant land. Adjacent uses include Silver Comet Trail, followed by commercial, to the north, vacant and commercial to the south, commercial and vacant to the west and commercial and vacant to the east. 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 no multi-family residential developments within two miles of the subject.
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 two hard surfaced streets that it faces. Visibility from the walking trail and US 278, as well as the two access streets will be excellent.
11. There are no obvious environmental or other visible concerns.
12. The site is well located for an affordable housing development for older persons. Proximity to services is good and visibility is excellent. The site should attract those seeking this type of housing.

D. MARKET AREA

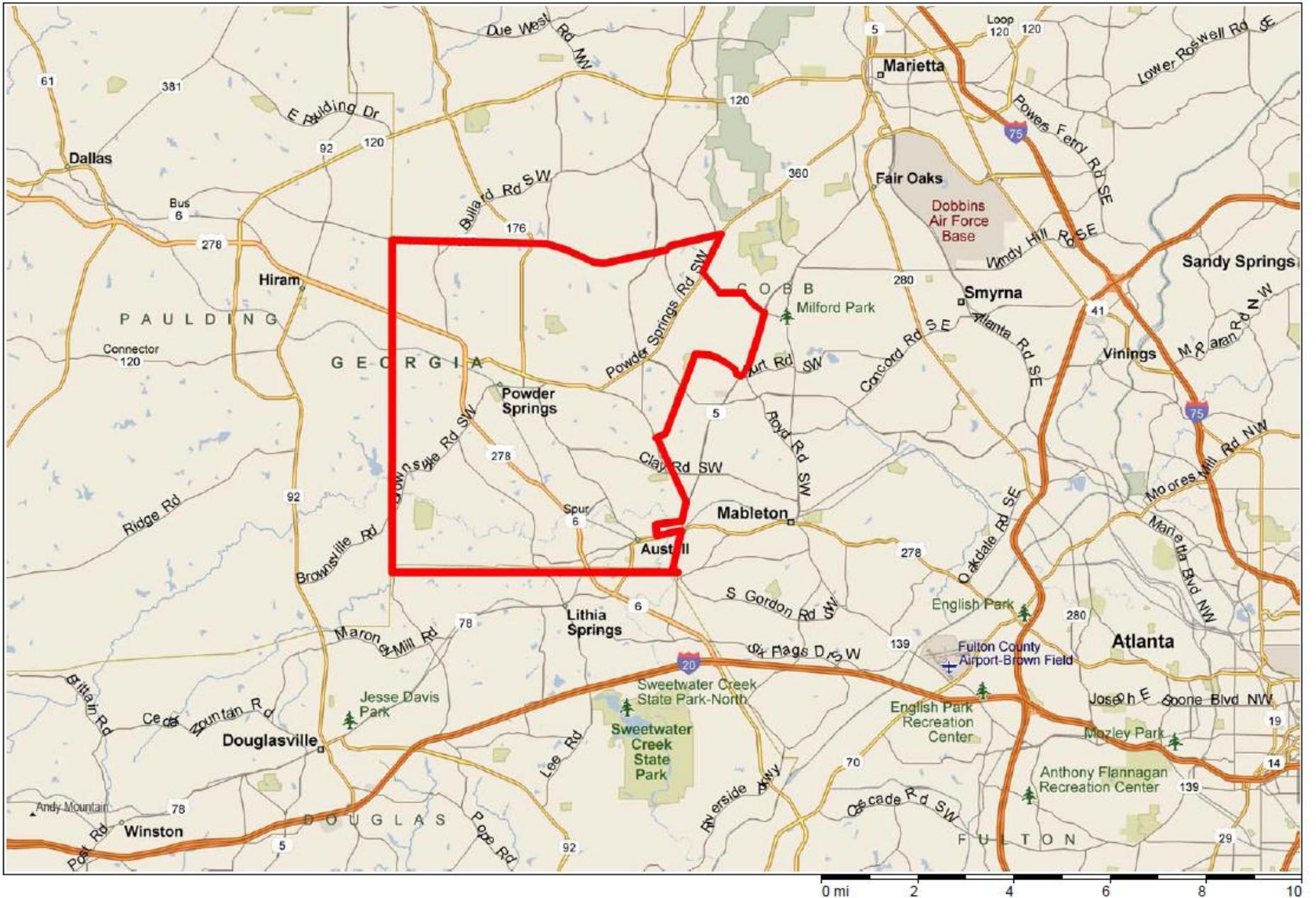
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The map below shows the boundaries of the PMA. The area is bound on the west by the county line, to the south by the county line to the east by the census tract lines as shown on the map and to the north by SR 360. The site is less than 5 miles from the farthest boundary of the PMA.

Primary Market Area Map

PMA



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 49,387 to 57,475, resulting in a growth of 16.4% between 2000 and the current year. Over the next five years, the population is projected to grow by 5.4%.

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 34.6, while the average age is 34.5. Five years from now, the median age is projected to be 35.8.

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:

38.7% are White Alone, 49.9% are Black or African Am. Alone, 0.3% are Am. Indian and Alaska Nat. Alone, 1.8% are Asian Alone, 0.0% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.0% are Some Other Race, and 3.2% 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 12.5%, while the United States current estimated Hispanic or Latino population is 17.0%.

The number of households in this area is estimated to change from 16,750 to 19,757, resulting in an increase of 18.0% between 2000 and the current year. Over the next five years, the number of households is projected to increase by 5.3%.

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 \$67,266 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 \$67,266 to \$68,097.

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 \$23,256, compared to an estimate of \$25,919 for the United States as a whole.

For this area, 90.0% 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:

0.2% are in the Armed Forces, 64.5% are employed civilians, 7.2% are unemployed civilians, and 28.2% 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:

19.4% hold blue collar occupations, 63.2% hold white collar occupations, and 17.3% 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:

1.6% are in Architecture and Engineering, 1.6% are in Arts, Entertainment and Sports, 5.2% are in Business and Financial Operations, 4.0% are in Computers and Mathematics, 6.1% are in Education, Training and Libraries, 3.5% are in Healthcare Practitioners and Technicians, 2.8% are in Healthcare Support, 0.6% are in Life, Physical and Social Sciences, 8.4% are in Management, 16.6% are in Office and Administrative Support.

1.1% are in Community and Social Services, 4.7% are in Food Preparation and Serving, 0.7% are in Legal Services, 2.1% are in Protective Services, 13.8% are in Sales and Related Services, 3.5% are in Personal Care Services.

4.1% are in Building and Grounds Maintenance, 6.2% are in Construction and Extraction, 0.0% are in Farming, Fishing and Forestry, 3.3% are in Maintenance and Repair, 4.0% are in Production, 5.9% 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 5.7% of the population age 25 and over in this area had earned a Master's Degree, 0.8% had earned a Professional School Degree, 0.6% had earned a Doctorate Degree and 18.7% 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 (85.3%) 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 (89.9%) 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 (28.0%) 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)
33,350	49,387	57,475	58,707	60,554

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

POPULATION DETAILS
PMA

2012 Est. Population by Single Race Classification		%
White Alone	22242	38.70
Black or African American Alone	28691	49.92
American Indian and Alaska Native Alone	160	0.28
Asian Alone	1044	1.82
Native Hawaiian and Other Pacific Islander Alone	13	0.02
Some Other Race Alone	3476	6.05
Two or More Races	1849	3.22

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

2012 Est. Population by Sex	57475	
Male	28159	48.99
Female	29316	51.01
2012 Est. Population by Age	57475	
Age 0 - 4	4671	8.13
Age 5 - 9	4684	8.15
Age 10 - 14	4071	7.08
Age 15 - 17	2946	5.13
Age 18 - 20	2402	4.18
Age 21 - 24	3173	5.52
Age 25 - 34	7060	12.28
Age 35 - 44	9235	16.07
Age 45 - 54	8661	15.07
Age 55 - 64	5618	9.77
Age 65 - 74	2883	5.02
Age 75 - 84	1513	2.63
Age 85 and over	558	0.97
Age 16 and over	43088	74.97
Age 18 and over	41103	71.51
Age 21 and over	38701	67.34
Age 65 and over	4954	8.62
2012 Est. Median Age	34.62	
2012 Est. Average Age	34.50	

Source: US Census Database; 2011 Claritas, Inc., Gibson Consulting, LLC

18.39% of the population is age 55 or older. 10,572 persons are age 55 or older. 46,903 persons are age 54 or younger.

2. Household Trends

PERSONS PER HOUSEHOLD PMA

2000	2012 (est)	2014(proj)	2017 (proj)
2.92	2.9	2.89	2.87

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

HOUSEHOLD GROWTH PMA

1990	2000	2012 (est)	2014 (proj)	2017 (proj)	Change 2012-2014
11,371	16,750	19,757	20,174	20,799	417

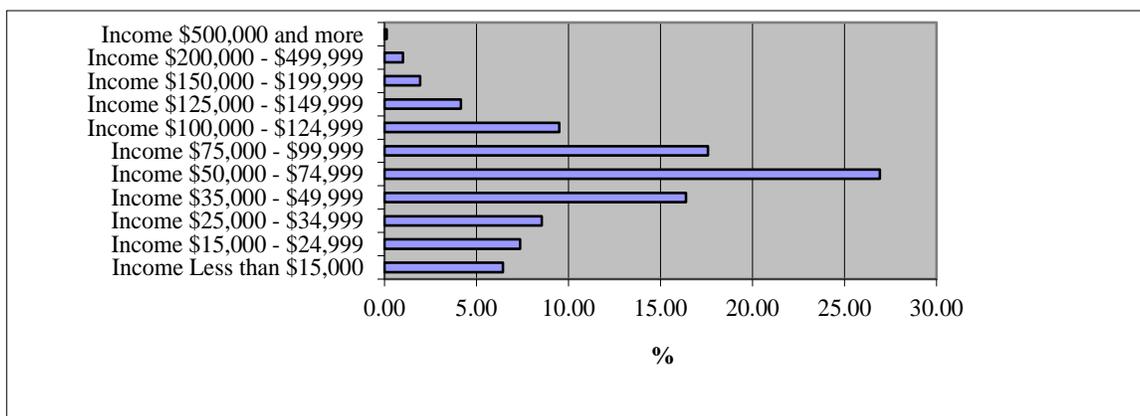
Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

The charts below give information about household incomes.

HOUSEHOLDS BY HOUSEHOLD INCOME

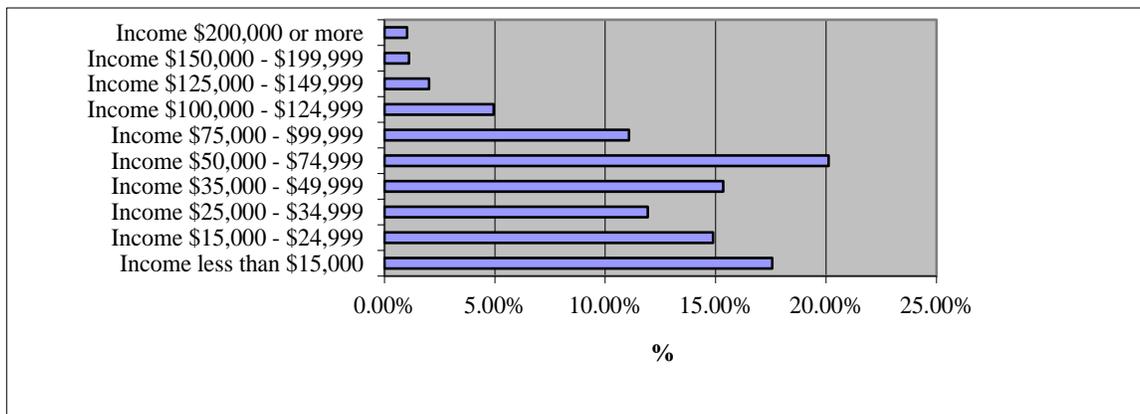
PMA

	2012	
	Estimate	Pct.
2012 Est. HHs by HH Income	19,757	
Income Less than \$15,000	1,272	6.44
Income \$15,000 - \$24,999	1,457	7.37
Income \$25,000 - \$34,999	1,690	8.55
Income \$35,000 - \$49,999	3,239	16.39
Income \$50,000 - \$74,999	5,318	26.92
Income \$75,000 - \$99,999	3,474	17.58
Income \$100,000 - \$124,999	1,877	9.50
Income \$125,000 - \$149,999	821	4.16
Income \$150,000 - \$199,999	385	1.95
Income \$200,000 - \$499,999	200	1.01
Income \$500,000 and more	24	0.12
2012 Est. Average Household Income	\$67,266	
2012 Est. Median Household Income	\$60,439	
2012 Est. Per Capita Income	\$23,256	



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

Household Income by Age	2000		2012		2017	
	Census	%	Estimate	%	Projection	%
Householder Age 55 and over	3,514		5,867		7,178	
Income less than \$15,000	617	17.56%	834	14.22%	932	12.98%
Income \$15,000 - \$24,999	523	14.88%	745	12.70%	843	11.74%
Income \$25,000 - \$34,999	419	11.92%	706	12.03%	854	11.90%
Income \$35,000 - \$49,999	539	15.34%	978	16.67%	1,243	17.32%
Income \$50,000 - \$74,999	707	20.12%	1,216	20.73%	1,542	21.48%
Income \$75,000 - \$99,999	389	11.07%	720	12.27%	914	12.73%
Income \$100,000 - \$124,999	174	4.95%	339	5.78%	434	6.05%
Income \$125,000 - \$149,999	71	2.02%	168	2.86%	215	3.00%
Income \$150,000 - \$199,999	39	1.11%	88	1.50%	116	1.62%
Income \$200,000 or more	36	1.02%	73	1.24%	85	1.18%

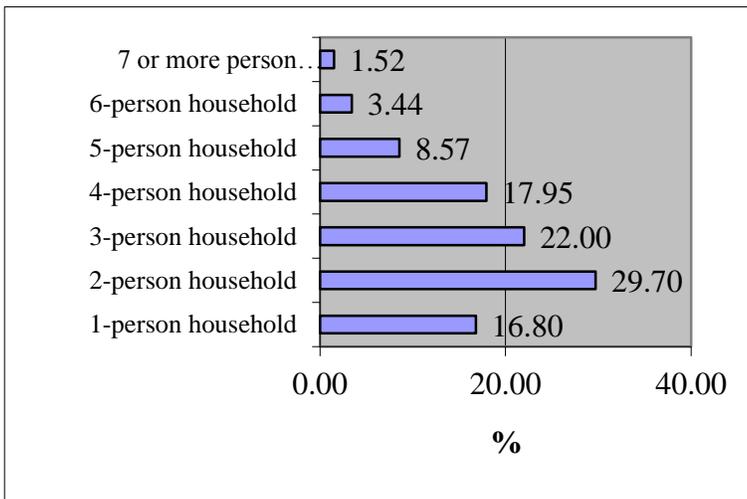


Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

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	3,320	16.80
2-person household	5,868	29.70
3-person household	4,347	22.00
4-person household	3,547	17.95
5-person household	1,694	8.57
6-person household	680	3.44
7 or more person household	301	1.52



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



B25070

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

Universe: Renter-occupied housing units

2006-2010 American Community Survey 5-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 2006 to 2009, the Population Estimates Program provides intercensal estimates of the population for the nation, states, and counties.

	Powder Springs city, Georgia	
	Estimate	Margin of Error
Total:	700	+/-192
Less than 10.0 percent	61	+/-82
10.0 to 14.9 percent	13	+/-25
15.0 to 19.9 percent	9	+/-15
20.0 to 24.9 percent	47	+/-55
25.0 to 29.9 percent	137	+/-109
30.0 to 34.9 percent	12	+/-19
35.0 to 39.9 percent	44	+/-50
40.0 to 49.9 percent	13	+/-22
50.0 percent or more	338	+/-167
Not computed	26	+/-30

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

The chart above shows that 52.08% of the renters that had the percentage calculated are paying more than 40% of income for rent.

	Powder Springs city, Georgia	
	Estimate	Margin of Error
Total:	4,918	+/-232
Owner occupied:	4,218	+/-270
Householder 15 to 24 years	8	+/-16
Householder 25 to 34 years	446	+/-132
Householder 35 to 44 years	1,165	+/-181
Householder 45 to 54 years	1,148	+/-227
Householder 55 to 59 years	503	+/-139
Householder 60 to 64 years	241	+/-111
Householder 65 to 74 years	408	+/-103
Householder 75 to 84 years	287	+/-77
Householder 85 years and over	12	+/-20
Renter occupied:	700	+/-192
Householder 15 to 24 years	44	+/-60
Householder 25 to 34 years	119	+/-97
Householder 35 to 44 years	236	+/-100
Householder 45 to 54 years	172	+/-119
Householder 55 to 59 years	36	+/-36
Householder 60 to 64 years	9	+/-15
Householder 65 to 74 years	75	+/-91
Householder 75 to 84 years	9	+/-14
Householder 85 years and over	0	+/-132

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

In 2010, 18.4% of the renters in Powder Springs were age 55+.

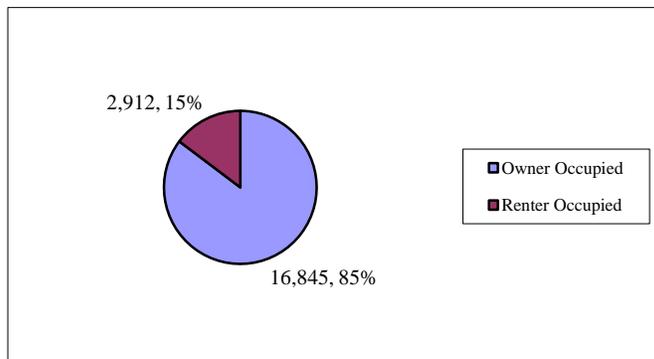
In 2010, 8.2% of the age 55+ households in Powder Springs were renters.

The following charts show characteristics of the occupied housing units.

**CHARACTERISTICS OF OCCUPIED HOUSING UNITS
PMA**

Value of Owner-Occupied Housing	2012	
	Estimate	Pct.
Total All Owner-Occupied Housing Unit Values	16,845	
Value Less than \$20,000	207	1.23
Value \$20,000 - \$39,999	48	0.28
Value \$40,000 - \$59,999	134	0.80
Value \$60,000 - \$79,999	633	3.76
Value \$80,000 - \$99,999	1,387	8.23
Value \$100,000 - \$149,999	7,606	45.15
Value \$150,000 - \$199,999	4,864	28.88
Value \$200,000 - \$299,999	1,449	8.60
Value \$300,000 - \$399,999	352	2.09
Value \$400,000 - \$499,999	81	0.48
Value \$500,000 - \$749,999	60	0.36
Value \$750,000 - \$999,999	7	0.04
Value \$1,000,000 or more	17	0.10
Median All Owner-Occupied Housing Unit Value	\$139,531	

Tenure of Occupied Housing Units	2012	
	Estimate	%
Owner Occupied	16,845	85.26
Renter Occupied	2,912	14.74



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

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

2012 Est. Household Type, Presence Own Children*		%
Married-Couple Family, own children	4996	31.85
Married-Couple Family, no own children	5528	35.24
Male Householder, own children	660	4.21
Male Householder, no own children	659	4.20
Female Householder, own children	2286	14.57
Female Householder, no own children	1558	9.93

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

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

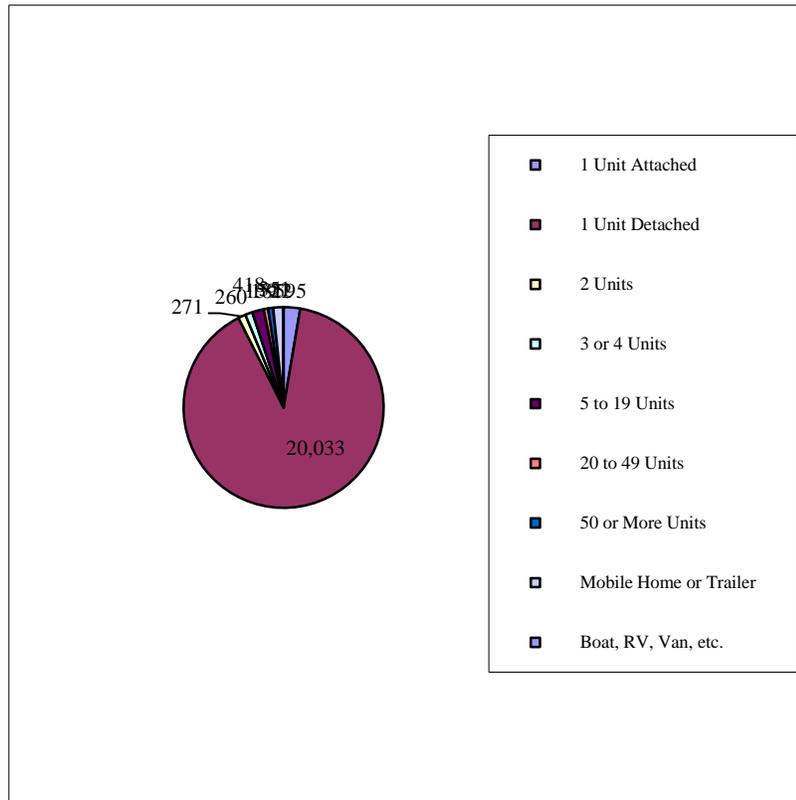
**AGE OF HOUSING
PMA**

2012 Est. Housing Units by Year Structure Built	22,290	
Housing Unit Built 2005 or later	1,432	6.42
Housing Unit Built 2000 to 2004	3,749	16.82
Housing Unit Built 1990 to 1999	6,248	28.03
Housing Unit Built 1980 to 1989	5,398	24.22
Housing Unit Built 1970 to 1979	2,318	10.40
Housing Unit Built 1960 to 1969	1,793	8.04
Housing Unit Built 1950 to 1959	663	2.97
Housing Unit Built 1940 to 1949	363	1.63
Housing Unit Built 1939 or Earlier	326	1.46
2012 Est. Median Year Structure Built **	1990	

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	595	2.67
1 Unit Detached	20,033	89.87
2 Units	271	1.22
3 or 4 Units	260	1.17
5 to 19 Units	418	1.88
20 to 49 Units	159	0.71
50 or More Units	181	0.81
Mobile Home or Trailer	351	1.57
Boat, RV, Van, etc.	22	0.10



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

F. Employment Trend

PMA EMPLOYMENT

2012 Est. Pop Age 16+ by Employment Status	43,088	
In Armed Forces	74	0.17
Civilian - Employed	27,784	64.48
Civilian - Unemployed	3,100	7.19
Not in Labor Force	12,130	28.15
2012 Est. Civ Employed Pop 16+ Class of Worker	30,857	
For-Profit Private Workers	21,890	70.94
Non-Profit Private Workers	1,621	5.25
Local Government Workers	2,890	9.37
State Government Workers	774	2.51
Federal Government Workers	926	3.00
Self-Emp Workers	2,736	8.87
Unpaid Family Workers	20	0.06
2012 Est. Civ Employed Pop 16+ by Occupation	30,857	
Architect/Engineer	486	1.58
Arts/Entertain/Sports	492	1.59
Building Grounds Maint	1,275	4.13
Business/Financial Ops	1,598	5.18
Community/Soc Svcs	349	1.13
Computer/Mathematical	1,221	3.96
Construction/Extraction	1,910	6.19
Edu/Training/Library	1,892	6.13
Farm/Fish/Forestry	15	0.05
Food Prep/Serving	1,462	4.74
Health Practitioner/Tec	1,092	3.54
Healthcare Support	876	2.84
Maintenance Repair	1,014	3.29
Legal	227	0.74
Life/Phys/Soc Science	183	0.59
Management	2,606	8.45
Office/Admin Support	5,108	16.55
Production	1,243	4.03
Protective Svcs	634	2.05
Sales/Related	4,261	13.81
Personal Care/Svc	1,089	3.53
Transportation/Moving	1,824	5.91
2012 Est. Pop 16+ by Occupation Classification	30,857	
Blue Collar	5,991	19.42
White Collar	19,515	63.24
Service and Farm	5,351	17.34

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**

2012 Est. Workers Age 16+, Transportation To Work	Number	%
Drove Alone	25,473	83.45
Car Pooled	3,210	10.52
Public Transportation	325	1.06
Walked	185	0.61
Bicycle	26	0.09
Other Means	233	0.76
Worked at Home	1,074	3.52

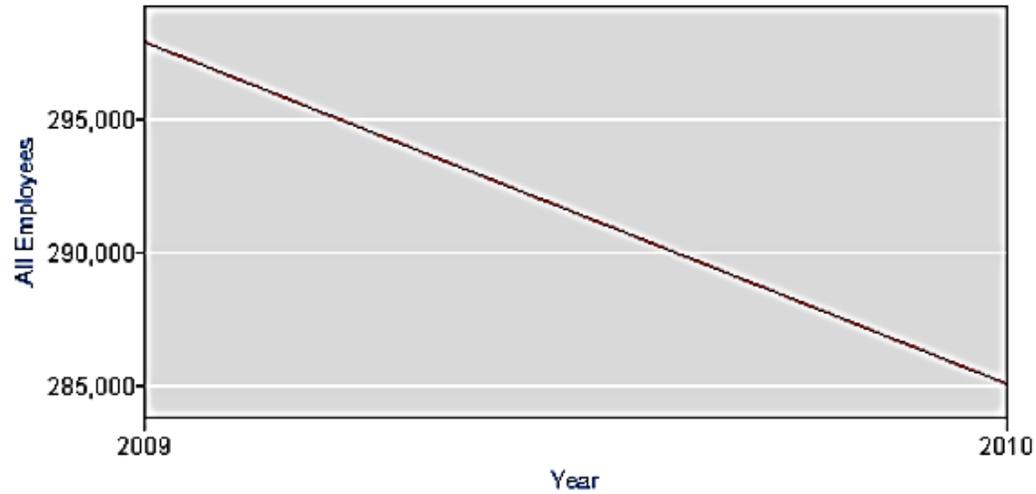
2012 Est. Workers Age 16+ by Travel Time to Work	Number	%
Less than 15 Minutes	4,053	
15 - 29 Minutes	7,570	
30 - 44 Minutes	8,718	
45 - 59 Minutes	5,318	
60 or more Minutes	3,859	

2012 Est. Average Travel Time to Work in Minutes	37.12
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Source: US Census Database; 2012 Claritas, Inc., Gibson Consulting, LLC

Quarterly Census of Employment and Wages

Series Id: ENU1306710010
State: Georgia
Area: Cobb 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
2009	304356	303716	301439	299007	299241	297798	295127	293548	292591	295212	296623	296260	297910
2010	281030	282217	283032	284338	287287	286917	284791	283632	283713	287031	288403	288530	285077
2011	279173(P)	284037(P)	285157(P)	288943(P)	289953(P)	289146(P)	288696(P)	289345(P)	290525(P)				

P : Preliminary.

Source: Bureau of Labor Statistics

Cobb County Top 25 Employers

The Office of Economic Development once a year updates a list reflecting the top 25 employers in Cobb County ranked by number of employees working in Cobb. Below is the as of December 31, 2009.

Company Name	Number of Employees
Cobb County Schools	20,133
WellStar	9,142
Lockheed Martin	7,028
Cobb County Government	5,288
Publix Super Markets, Inc.	4,207
Ryla Teleservices, Inc.	3,932
Kennesaw State University	3,107
Walmart	2,750
Dobbins Air Reserve Base/Naval Air Station (NAS) Atlanta	2,521
Six Flags Over GA includes: -White Water -American Adventures	2,506
The Kroger Company	2,346
Genuine Parts	1,751
Marietta City Schools	1,194
Chattahoochee Technical College	994
Southern Polytechnic State University	851
Heidelberg USA	794
Travelport GDS/Worldspan	762
City of Marietta	723
Quintiles	615
Cobb EMC	561
Caraustar Industries	531
Emory Adventist Hospital	517
Tip Top Poultry, Inc.	500
City of Smyrna	434
Georgia Power	414

Source: Cobb County Office of Economic Development and Cobb Chamber of Commerce

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

Date	Employment		Unemployment	
	Total	% Change Year Ago	Rate	Unit Change Year Ago
Source: U.S. Bureau of Labor Statistics and Real Estate Center at Texas A&M University				
1990	255,945	-	4.1	-
1991	254,811	-0.4	4.1	0.0
1992	258,163	1.3	5.7	1.6
1993	275,418	6.7	4.6	-1.0
1994	288,238	4.7	4.2	-0.4
1995	301,200	4.5	3.6	-0.6
1996	313,419	4.1	3.0	-0.6
1997	324,367	3.5	2.9	-0.1
1998	337,287	4.0	2.6	-0.3
1999	348,831	3.4	2.4	-0.2
2000	352,181	1.0	2.8	0.3
2001	353,173	0.3	3.3	0.5
2002	349,251	-1.1	4.5	1.2
2003	344,478	-1.4	4.4	-0.1
2004	346,969	0.7	4.4	0.0
2005	354,151	2.1	4.7	0.4
2006	357,992	1.1	4.3	-0.5
2007	364,532	1.8	4.1	-0.1
2008	358,218	-1.7	5.6	1.5
2009	338,003	-5.6	9.0	3.4
2010	332,821	-1.5	9.6	0.6
2011	338,369	1.7	8.9	-0.7
Monthly Data				
2011 - Jan	333,154	1.1	9.4	-0.6
Feb	335,057	1.6	9.2	-0.7
Mar	337,526	1.9	8.9	-0.6
Apr	337,842	1.2	8.7	-0.5
May	339,182	1.7	8.9	-0.3
Jun	336,070	1.2	9.5	-0.4
Jul	338,026	1.4	9.3	-0.7
Aug	337,502	1.5	9.2	-0.7
Sep	338,836	1.9	9.0	-0.8
Oct	340,304	2.2	8.7	-0.8
Nov	342,968	2.3	8.1	-1.4

Date	Employment		Unemployment	
	Total	% Change Year Ago	Rate	Unit Change Year Ago
Dec	343,963	2.1	8.1	-1.2
2012 - Jan	342,334	2.8	8.4	-1.1
Feb	343,897	2.6	8.3	-0.9
Mar	345,248	2.3	8.0	-0.8
Apr	343,079	1.6	8.0	-0.7

The County unemployment rate has dropped to 8.0 % in April 2012, down from 9.4% in January 2011.

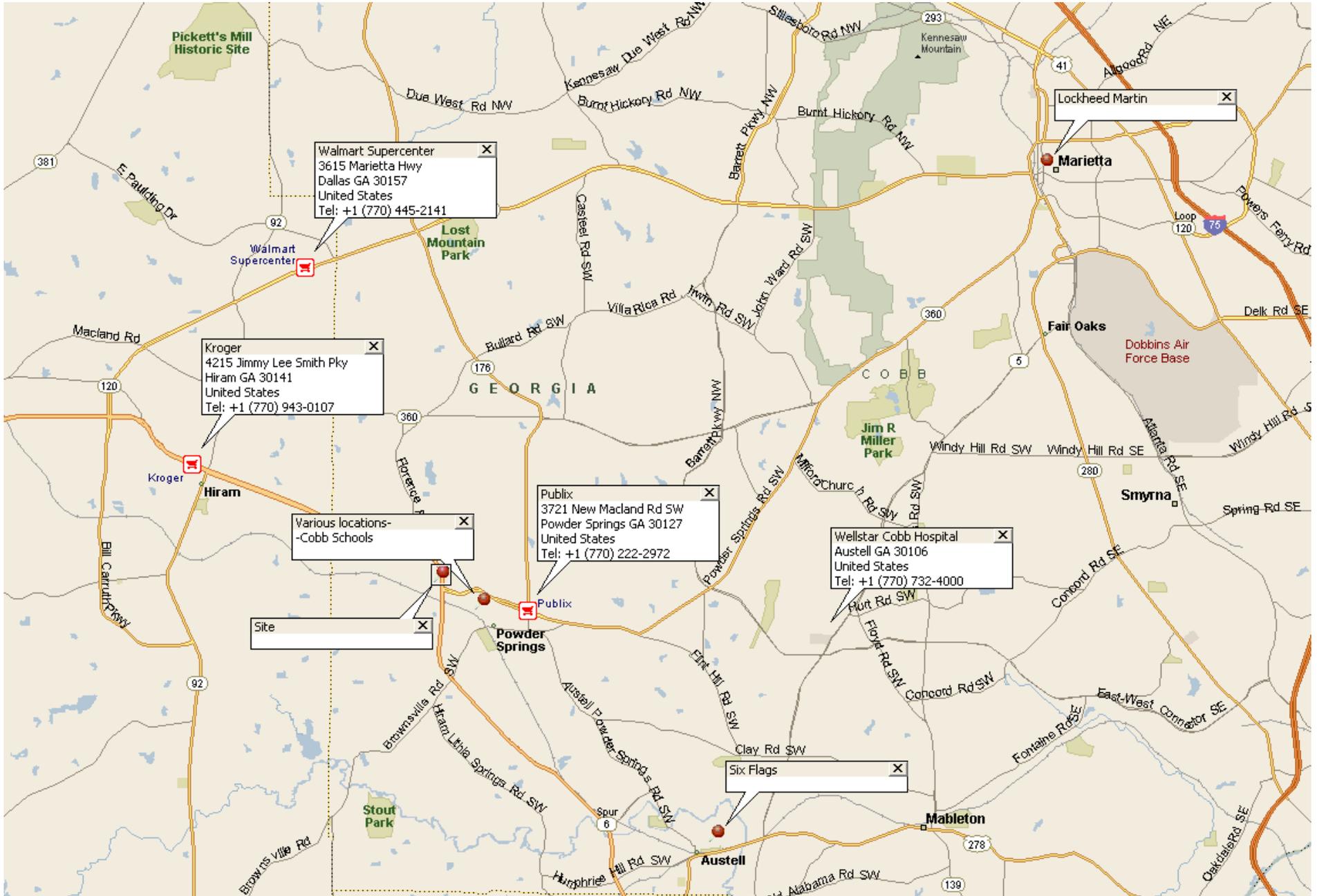
Expansions/Contractions in Workforce

We attempted to contact the Top 20 employers listed above to discuss expansion/contraction plans. The Kroger Company indicated that there would likely be a minor increase in employment in the next several months. Cobb County Schools knew of no expansion/contraction plans. WellStar 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 a major concern for the affordable housing market served by the subject.

The total employment has been decreasing, but the unemployment rate has been falling. The older persons rental market is not easily affected by the employment situation.

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

	60%	50%	FMR
Efficiency	\$ 729	\$ 607	\$ 699
1 Bedroom	\$ 780	\$ 650	\$ 757
2 Bedroom	\$ 936	\$ 780	\$ 842
3 Bedroom	\$ 1,081	\$ 901	\$ 1,025
4 Bedroom	\$ 1,206	\$1,005	\$ 1,118

Source: HUD 2012 Income Limits, Gibson Consulting, LLC

This is a project located in a rural area (as defined in section 520 of the Housing Act of 1949) and therefore eligible to use the greater of area median gross income or national non-metropolitan median income as allowed under the Housing Act of 2008.

LIHTC Income Limits

% of Area Median

	60%	50%
1 Person	29160	24300
2 Person	33300	27750
3 Person	37440	31200
4 Person	41580	34650
5 Person	44940	37450
6 Person	48240	40200
7 Person	51600	43000
8 Person	54900	45750

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 40% 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 2 person income limits.

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

50% AMI 1BR

Rent	\$ 640
Utility Allowance	\$ -
Total Housing Cost	\$ 640
Divided by 40%	\$ 1,600
Multiply by 12	12
Minimum Income to Afford rent	\$ 19,200

60% AMI 1BR

Rent	\$ 735
Utility Allowance	\$ -
Total Housing Cost	\$ 735
Divided by 40%	\$ 1,838
Multiply by 12	12
Minimum Income to Afford rent	\$ 22,050

Market 1BR

Rent	\$ 875
Utility Allowance	\$ -
Total Housing Cost	\$ 875
Divided by 40%	\$ 2,188
Multiply by 12	12
Minimum Income to Afford rent	\$ 26,250

50% AMI 2BR (least expensive)

Rent	\$ 730
Utility Allowance	\$ -
Total Housing Cost	\$ 730
Divided by 40%	\$ 1,825
Multiply by 12	12
Minimum Income to Afford rent	\$ 21,900

60% AMI 2BR (least expensive)

Rent	\$ 825
Utility Allowance	\$ -
Total Housing Cost	\$ 825
Divided by 40%	\$ 2,063
Multiply by 12	12
Minimum Income to Afford rent	\$ 24,750

Market 2BR (least expensive)

Rent	\$ 1,000
Utility Allowance	\$ -
Total Housing Cost	\$ 1,000
Divided by 40%	\$ 2,500
Multiply by 12	12
Minimum Income to Afford rent	\$ 30,000

Income Band

			50% AMI	60% AMI	Market	ALL TC
			% between \$19,200 and \$27,750	% between \$22,050 and \$33,300	% between \$26,250 and \$75,000	% between \$19,200 and \$33,300
AGE 55+ Householder		%				
Income less than \$15,000	834	14.22%	0.00%	0.00	0.00%	0.00%
Income \$15,000 - \$24,999	745	12.70%	7.36%	3.74%	0.00%	7.36%
Income \$25,000 - \$34,999	706	12.03%	3.31%	9.99%	10.53%	9.99%
Income \$35,000 - \$49,999	978	16.67%	0.00	0.00%	16.67%	0.00%
Income \$50,000 - \$74,999	1,216	20.73%	0	0	20.73%	0.00%
Income \$75,000 - \$99,999	720	12.27%	0	0	0	0
Income \$100,000 - \$124,999	339	5.78%	0	0	0	0
Income \$125,000 - \$149,999	168	2.86%	0	0	0	0
Income \$150,000 - \$199,999	88	1.50%	0	0	0	0
Income \$200,000 or more	73	1.24%				
Income Eligible %			10.67%	13.73%	47.92%	17.35%

TOTAL DEMAND CALCULATION

Demand from Existing Households:

Total 2012 Renter households
 population age 55+ %
 age 55+ Renter households
 Rent Overburdened %
 Rent Overburdened 55+ Households
 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)
 population age 55+ %
 age 55+ HH growth
 Apply income eligibility %
 Apply renter %

Demand from New Households:

TOTAL AGE 55+ RENTAL DEMAND

PMA	PMA	PMA	PMA
50% AMI	60% AMI	Market	LIHTC
2,912	2,912	2,912	2,912
18.39%	18.39%	18.39%	18.39%
536	536	536	536
52.08%	52.08%	52.08%	52.08%
279	279	279	279
10.67%	13.73%	47.92%	17.35%
30	38	134	48
50	120	70	140
12	24	31	29
50	64	223	81
141	246	458	298
417	417	417	417
18.39%	18.39%	18.39%	18.39%
77	77	77	77
10.67%	13.73%	47.92%	17.35%
8	11	37	13
14.74%	14.74%	14.74%	14.74%
1	2	5	2
143	248	463	300

Demand Estimates

	HH at 50% AMI	HH at 60% AMI	HH at Market	All Tax Credit
Minimum Income	\$ 19,200	\$ 22,050	\$ 26,250	\$ 19,200
Maximum Income	\$ 27,750	\$ 33,300	\$ 70,000	\$ 33,300
Household Qualification %	10.67%	13.73%	47.92%	17.35%
Demand from New Households (age and income appropriate)				
	1	2	5	2
Plus				
Demand from Existing Households (Rent Overburdened)				
	30	38	134	48
Plus				
Demand from Existing Households (Renters in Substandard Housing)				
	50	120	70	140
Plus				
Secondary Market Demand				
	12	24	31	29
Plus				
Demand from Existing Households (Elderly Homeowner Turnover)				
	50	64	223	81
Equals				
Total Demand	143	248	463	300
Minus				
Supply since 2010	0	0	0	0
Equals				
Net Demand	143	248	463	300
Proposed Units	14	57	13	71
Capture Rate	9.79%	22.98%	2.81%	23.67%

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

Due to the low percentage of rental units in the PMA, it is our opinion that there is pent-up demand from older person homeowners that would move to decent rental housing designed for older persons. Therefore, we include the 15% elderly homeowner turnover in our calculations.

Since this is a project for older persons, we expect there to be demand from outside the PMA and therefore we added 15% secondary demand.

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	1 BR	6	43	0	43	13.95%	<3 months	\$ 795	\$695-\$875	\$ 640
	2 BR	8	100	0	100	8.00%	<3 months	\$ 795	\$695-\$875	\$730-\$770
60% AMI	1 BR	25	105	0	105	23.81%	<4 months	\$ 975	\$795-\$1095	\$ 735
	2 BR	32	143	0	143	22.38%	<4 months	\$ 975	\$795-\$1095	\$825-\$865
Market	1 BR	5	183	0	183	2.73%	<4 months	\$ 795	\$795-\$1095	\$ 886
	2 BR	8	280	0	280	2.86%	<4 months	\$ 975	\$795-\$1095	\$1012-\$1064
TOTAL	50% AMI	14	143	0	143	9.79%	<3 months			
FOR	60% AMI	57	248	0	248	22.98%	<4 months			
PROJECT	Market	13	463	0	463	2.81%	<4 months			

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 very low at 14.74%. One unit detached homes make up 89.87% of the housing units, while units while structures with 5 or more units make up 3.40% of the housing units. Mobile Homes or Trailers make up 1.57% of the units.

There are no comparable units for older persons in Powder Springs so we surveyed complexes in surrounding areas. We surveyed 15 complexes with a total of 3315 units. This included 10 reported LIHTC projects with a total of 1999 units and 5 market rate developments with a total of 1316 units. The LIHTC complexes had occupancy of 95.15%, while the market rate units had occupancy of 94.76%. The overall occupancy rate is 94.99%. There were three complexes that reported elderly occupancy. The amenities in the majority of the units surveyed are similar. Some of the rental units are aging with complexes built in the 1970s and 1980s. The average market rent (adjusted for utilities) for one bedroom units is \$795 and for two bedroom units is \$975. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

Unit	LIHTC MAX RENT	Utility Allowance	Net LIHTC Rent	Max Proposed LIHTC Rent	Net Market Rent	Project LIHTC Advantage over Market
1 Bedroom--50% AMI	\$ 650	\$ -	\$ 650	\$ 640	\$ 795	19.50%
1 Bedroom--60% AMI	\$ 780	\$ -	\$ 780	\$ 735	\$ 795	7.55%
2 Bedroom--50% AMI	\$ 780	\$ -	\$ 780	\$ 770	\$ 975	21.03%
2 Bedroom--60% AMI	\$ 936	\$ -	\$ 936	\$ 865	\$ 975	11.28%

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 and only three were for older persons and those were not in the PMA.

Rental trends in the area include slowly rising rents and level occupancy in the 95% 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 because it specializes in housing for older persons.

There are two housing voids in Powders Springs. The first is new market rate housing for general occupancy. The second is affordable housing for elderly and older persons. This project will help fill the void for elderly and older person’s affordable housing. It will not address other voids in the market.

THE FARRINGTON APARTMENTS

2751 Hammedton Rd.
Marietta, GA 30060

Exterior Construction: Brick Wood Vinyl Stucco Type Structure: Low No. of Stories: 2 Financing: MKT/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: 274 Units Occupancy Rate: 96% with N/A on Waiting List Year Built: 1969 Year Renovated: As Needed 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)
1-br 1-ba			\$ 550	688		N \$0
2-br 2-ba			\$ 600	1490		N \$0

Management Contact: Mia Phone: 770-434-0980



CASWYCK TRAIL APARTMENTS

2665 Favor Road
Marietta, GA 30060

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

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: 403 Units Occupancy Rate: 94% with 12 on Waiting List Year Built: 1972 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)
efficiency 1-ba		4	\$ 485	750		N \$0
1-br 1-ba		4	\$ 505	800		N \$0
2-br 2-ba		11	\$ 575	1100		N \$0
3-br 2-ba		5	\$ 710	1300-1517		N \$0

Management Contact: LaShawna

Phone: 770-436-4191



EDINBOROUGH APARTMENTS

300 Pat Mall Road
Marietta, GA 30060

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: 128 Units Occupancy Rate: 96% with n/a on Waiting List Year Built: 1965 Year Renovated: As Needed
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)
1-br 1-ba	64	2	\$ 610	750		N \$0
2-br 2-ba	64	3	\$ 710	950		N \$0

Management Contact: Francie Elderly

Phone: 770-436-2447



HARMONY GROVE APARTMENTS

2016 Olive Spring Rd. SW
Marietta, GA 30060

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	No	
Trash/Recycling	No	

Number of Units: 76 Units Occupancy Rate: 98% with n/a on Waiting List Year Built: 1966 Year Renovated: As Needed

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)
efficiency 1-ba			\$439	520		N \$0
1-br 1-ba			499	800		N \$0
2-br 2-ba			539	860		N \$0

Management Contact: Lee

Phone: 770-432-+998

Wouldn't give any further information



THE LEGACY AT WALTON VILLAGE APARTMENTS

1650 Austell Rd.
Maritta, GA 30008

Exterior Construction: Brick Wood Vinyl Stucco Type Structure: Lowrise No. of Stories: 4 Financing: LIHTC/MKT

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: 411 Units Occupancy Rate: 98% with 10 on Waiting List Year Built: 2007 Year Renovated:

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

Leasing Information:

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Most Recent Lease Date (MO/YR)	Rent Concessions (Y/N) (Amount)
1-br 1-ba		0	\$ 850	860		N \$0
2-br 2-ba		7	\$ 849-960	1135-1220		N \$0
3-br 2-ba		0	\$ 1177	1495		N \$0

Management Contact: Whitney Elderly

Phone: 770-590-3981



WALTON RESERVE APARTMENTS

7075 Walton Reserve Lane
Austell, GA 30168

Exterior Construction: Brick Wood Vinyl Stucco Type Structure: Garden No. of Stories: 3 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	No	
Trash/Recycling	No	

Number of Units: 250 Units Occupancy Rate: est 95% with 0 on Waiting List Year Built: 2004 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)
1-br 1-ba	32		\$715	850		N \$0
2-br 2-ba	160		\$849	1135		N \$0
3-br 2-ba	58		\$948	1485		N \$0

Management Contact: Would not Disclose Phone: 678-901-4239
Would not provide missing information



CRESENT SQUARE APARTMENTS

2050 Austell Road
Marietts, GA 30008

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: 360 Units Occupancy Rate: 100% with N/A on Waiting List Year Built: 1968 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)
1-br 1-ba		0	\$ 525	811		N \$0
2-br 2-ba		0	\$ 625	1085		N \$0
3-br 2-ba		0	\$ 725	1223		N \$0
4-br 2-ba		0	\$ 950	1534		N \$0

Management Contact: Phillip

Phone: 770-334-9703



CAMBRIDGE WOODS APARTMENTS

1601 Masachussetts Street SW
 Marietta, GA 30008

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

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: 36 Units Occupancy Rate: 97% with 18 on Waiting List Year Built: 1970's 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)
1-br 1-ba		0	\$ 475	700		N \$0
2-br 1-ba		1	\$ 475	700		N \$0

Management Contact: Kristy Phone: 770-514-9509



POINTES OF MARIETTA APARTMENTS

1275 Cunningham Rd.
Marietta, GA 30008

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

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	Yes	

Number of Units: 210 Units Occupancy Rate: 85% with n/a on Waiting List Year Built: 1989 Year Renovated: Condition of Property and Street: Fair 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	166	28	\$ 670-750	1240		N \$0
3-br 2-ba	44	10	\$ 800-880	1340		N \$0

Management Contact: Jazmine Phone: 770-424-1777 Working on some of the units.



ASHTON ARBORS APARTMENTS

2780 Bankstone Dr. SW
 Marietta, GA 30064

Exterior Construction: Brick Wood Vinyl Stucco Type Structure: Garden No. of Stories: 3 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: 150 Units Occupancy Rate: 92% with 90 on Waiting List Year Built: 2006 Year Renovated:

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

Leasing Information:

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Most Recent Lease Date (MO/YR)	Rent Concessions (Y/N) (Amount)
1-br 1-ba	66	1	\$ 665	705		N \$0
2-br 2-ba	84	11	\$ 720	985		N \$

Management Contact: Katrina Elderly Phone: 770-420-2301



IVY COMMONS APARTMENTS

3555 Austell Rd.
Marietta, GA 30060

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	No	
Trash/Recycling	No	

Number of Units: 344 Units Occupancy Rate: 96% with 50+ on Waiting List Year Built: 1986 Year Renovated: As Needed 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)
1-br 1-ba		0	\$ 635	720		N \$0
2-br 2-ba		1	\$ 735-745	1030		N \$0
3-br 2-ba		13	\$ 845-855	1340		N \$0

Management Contact: Tiffany Phone: 770-435-6111



WALTON CROSSING APARTMENTS

1800 Mulkey Road
Austell, GA 30106

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

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: 238 Units Occupancy Rate: 96% with 2 on Waiting List Year Built: 1990 Year Renovated: Condition of Property and Street: Excellent 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)
1-br 1-ba		5	\$ 550-599	630		N \$0
2-br 1-ba		2	\$ 725-755	975		N \$0
2-br 2-ba		2	\$ 750-780	1104		N \$0
3-br 2-ba		2	\$ 899-	1311		N \$0

Management Contact: Donna

Phone: 770-739-7582



AUSTELL VILLAGE APARTMENTS

1899 Mulkey Rd.
Austell, GA 30106

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: 180 Units Occupancy Rate: 89% with n/a on Waiting List Year Built: 1988 Year Renovated: Condition of Property and Street: Good Condition of Neighborhood: Excellent

Leasing Information:

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Most Recent Lease Date (MO/YR)	Rent Concessions (Y/N) (Amount)
1-br 1-ba	21	11	\$ 545	760		N \$0
2-br 1-ba	68	6	\$ 615-640	975-1020		N \$0
3-br 2-ba	20	3	\$ 882	1200		N \$0

Management Contact: Alicia Phone: 770-944-6655



ROSEWOOD PARK APARTMENTS

2100 Mesa Valley Way
Austell, GA 30106

Exterior Construction: Brick Wood Vinyl Stucco Type Structure: High No. of Stories: 3 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: 150 Units Occupancy Rate: 93% with n/a on Waiting List Year Built: 1995 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	70	3	\$ 649	1081		N \$0
3-br 2-ba	80	3	\$ 749	1304		N \$0

Management Contact: Valarie

Phone: 770-732-8111



HERITAGE AT WALTON RESERVE APARTMENTS

1675 Walton Reserve Blvd.
Austell, GA 30168

Exterior Construction: Brick Wood Vinyl Stucco Type Structure: Midrise No. of Stories: 3 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: 105 Units Occupancy Rate: 98% with 50 on Waiting List Year Built: 2004 Year Renovated:

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

Leasing Information:

Type of Unit	# of Units	# Vacant	Rent Amounts	Sq. Footage	Most Recent Lease Date (MO/YR)	Rent Concessions (Y/N) (Amount)
1-br 1-ba	73	2	\$ 592	750		N \$0
2-br 2-ba	32	0	\$ 708	1150		N \$0

Management Contact: Diana Phone: 678-398-5001 Seniors / Elderly



Maps of Surveyed Complexes

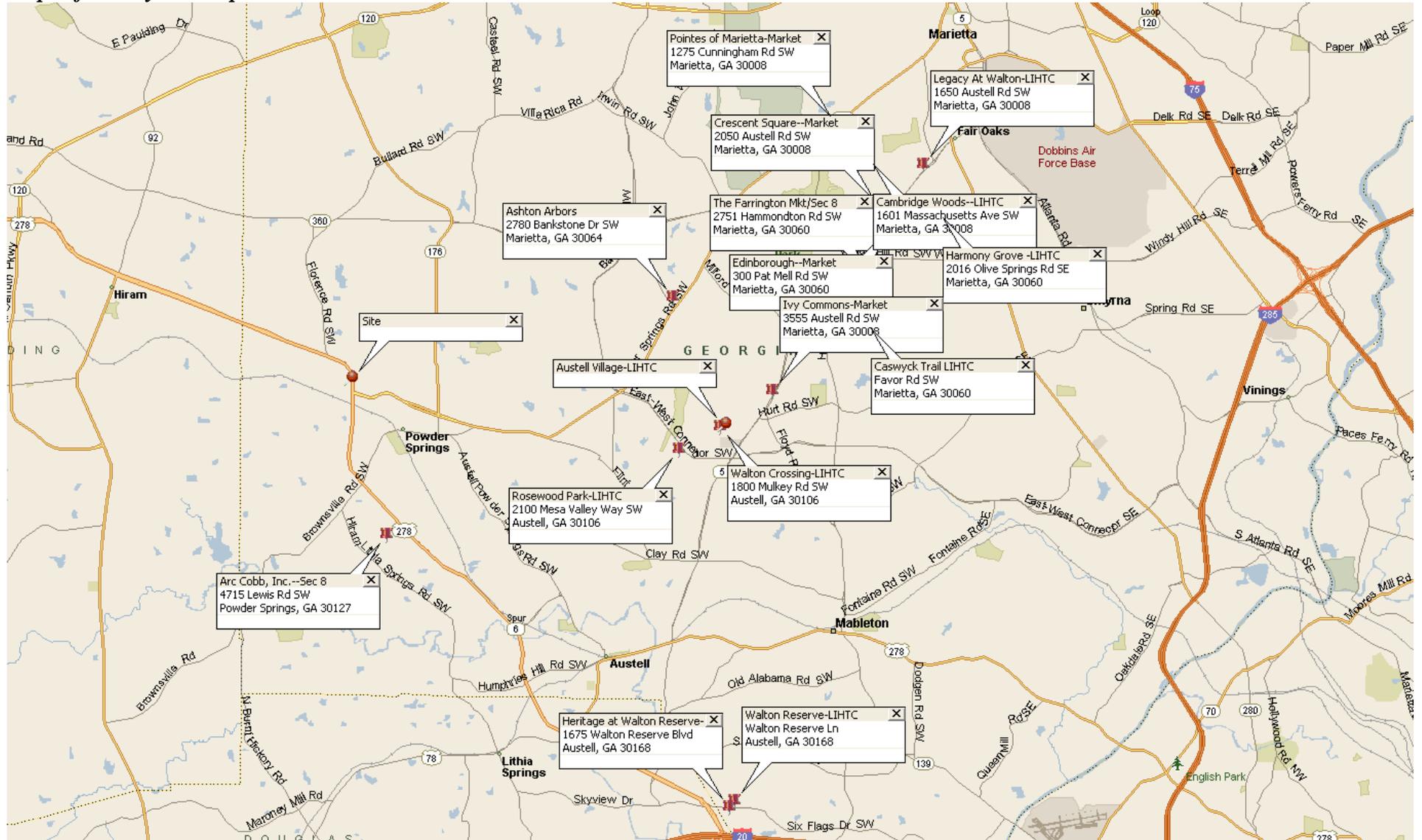


CHART OF SURVEYED COMPLEXES

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.
Applewood Villas	LIHTC	50	0	100.00%				415	600	\$ 0.69	500	800	\$ 0.63	550	1066	\$ 0.52			
Autumnwood	LIHTC	32	0	100.00%				437	700	\$ 0.62	500	800	\$ 0.63	550	1066	\$ 0.52			
Country Ridge	LIHTC	32	0	100.00%							500	850	\$ 0.59						
Northwoods	LIHTC	120	4	96.67%							600	988	\$ 0.61	675	1128	\$ 0.60			
Seneca Gardens	LIHTC	76	0	100.00%				551	602	\$ 0.92	610	900	\$ 0.68	677	1161	\$ 0.58	765	1288	\$ 0.59
LIHTC Totals		310	4	98.71%															
Bountyland	Market	42	0	100.00%	435	302	\$ 1.44	495	475	\$ 1.04									
Companion	Market	144	8	94.44%				605	689	\$ 0.88	703	1108	\$ 0.63	805	1292	\$ 0.62			
Fairplay Commons	Market	24	1	95.83%							525	960	\$ 0.55						
Forest Hills	Market	13	0	100.00%							650	1000	\$ 0.65						
Greenfield	Market	52	0	100.00%				501	950	\$ 0.53	559	1250	\$ 0.45	634	1354	\$ 0.47			
Highland Glen	Market	64	0	100.00%				400	730	\$ 0.55	475	935	\$ 0.51	575	1150	\$ 0.50			
Keoway Village	Market	80	3	96.25%				425	722	\$ 0.59	460	987	\$ 0.47	510	1067	\$ 0.48			
Ridgewood Townhomes	Market	12	0	100.00%							550	1280	\$ 0.43						
Springbrook	Market	44	0	100.00%				439	695	\$ 0.63	476	975	\$ 0.49						
Market Totals		475	12	97.47%															
Totals-All units		785	16	97.96%															

		AMENITIES															
Name	Type	patio	Central AC	Stove	ref	MW	DW	WD conn	Laundry	carpet	vinyl	blinds	storage	fireplace	disposal	pool	clubhouse
Applewood Villas	LIHTC	X	X	X	X	X	X	X	X	X	X	X					
Autumnwood	LIHTC	X	X	X	X		X	X	X	X	X	X					
Country Ridge	LIHTC	X	X	X	X				X	X	X	X					
Northwoods	LIHTC	X	X	X	X		X	X	X	X	X	X	X		X	X	X
Seneca Gardens	LIHTC	X	X	X	X	X	X	X	X	X	X	X			X		X
Bountyland	Market	X	X	X	X			X		X	X	X					
Companion	Market	X	X	X	X		X	X	X	X	X	X	X		X	X	X
Fairplay Commons	Market	X	X	X	X			X		X	X	X	X				
Forest Hills	Market	X	X	X	X			X		X	X	X					
Greenfield	Market	X	X	X	X			X	X	X	X	X					
Highland Glen	Market	X	X	X	X	X	X	X	X	X	X	X	X				
Keoway Village	Market	X	X	X	X		X		X	X	X	X			X		
Ridgewood Townhomes	Market	X	X	X	X	X	X	X		X	X	X				X	X
Springbrook	Market	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:

Date	Total # Leased	%
Construction Completion	36	43%
30 Days Post Completion	48	57%
60 Days Post Completion	60	71%
90 Days Post Completion	72	86%
120 Days Post Completion	84	100%
150 Days Post Completion	84	100%

The absorption rate is estimated to be 12 units per month, based upon the interviews with the property managers. This rate is less than the generally occupancy rate. It has been our experience that rental housing for older persons is slower to be absorbed than general occupancy rental housing. Preleasing is projected to result in 36 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.

Staff at the Powder Springs Senior Center informed us that more affordable housing is needed, including more housing for older persons.

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. There is nothing comparable in the area, so the complex will be able to operate as the only facility of its type. The standard calculated capture rate (Older Persons Age 55+) 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. There are no comparable LIHTC units for Older Persons in the PMA. The new units will have an advantage over other units in the area that are not designed and marketed to Older Persons.

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
Gibson Consulting, L.L.C.
6658 Youree Drive, Suite 180
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 Powder Springs

Real Estate Center at Texas A&M University

HUD

Georgia DCA

NCAHMA

APPENDICES

Market Study Terminology



1400 16th Street, NW
 Suite #420
 Washington, DC 20036
 P: (202) 939-1750
 F: (202) 265-4435
www.housingonline.com

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

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
Population		
2017 Projection	60,554	
2012 Estimate	57,475	
2000 Census	49,387	
1990 Census	33,350	
Growth 1990-2000	48.09%	
2000 Pop by Single Race Classification		
	49,387	
White Alone	31,175	63.12
Black or African American Alone	15,233	30.84
American Indian and Alaska Native Alone	143	0.29
Asian Alone	666	1.35
Native Hawaiian and Other Pacific Islander Alone	18	0.04
Some Other Race Alone	1,293	2.62
Two or More Races	859	1.74
2000 Population Hispanic or Latino by Origin		
	49,387	
Not Hispanic or Latino	46,744	94.65
Hispanic or Latino:	2,643	5.35
Mexican	1,407	53.23
Puerto Rican	304	11.50
Cuban	98	3.71
All Other Hispanic or Latino	834	31.56
2000 Hispanic or Latino by Single Race Class.		
	2,643	
White Alone	1,074	40.64
Black or African American Alone	135	5.11
American Indian and Alaska Native Alone	37	1.40
Asian Alone	6	0.23
Native Hawaiian and Other Pacific Islander Alone	3	0.11
Some Other Race Alone	1,173	44.38
Two or More Races	215	8.13
2000 Population by Sex		
	49,387	
Male	23,925	48.44
Female	25,462	51.56
Male/Female Ratio	0.94	

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2000 Population by Age	49,387	
Age 0 - 4	3,766	7.63
Age 5 - 9	4,201	8.51
Age 10 - 14	4,366	8.84
Age 15 - 17	2,450	4.96
Age 18 - 20	1,782	3.61
Age 21 - 24	1,878	3.80
Age 25 - 34	7,925	16.05
Age 35 - 44	10,048	20.35
Age 45 - 54	6,383	12.92
Age 55 - 64	3,233	6.55
Age 65 - 74	1,841	3.73
Age 75 - 84	1,070	2.17
Age 85 and over	444	0.90
Age 16 and over	36,251	73.40
Age 18 and over	34,604	70.07
Age 21 and over	32,822	66.46
Age 65 and over	3,355	6.79
2000 Median Age	32.89	
2000 Average Age	32.80	
2000 Male Population by Age	23,925	
Age 0 - 4	2,000	8.36
Age 5 - 9	2,187	9.14
Age 10 - 14	2,260	9.45
Age 15 - 17	1,263	5.28
Age 18 - 20	912	3.81
Age 21 - 24	929	3.88
Age 25 - 34	3,724	15.57
Age 35 - 44	4,737	19.80
Age 45 - 54	3,106	12.98
Age 55 - 64	1,518	6.34
Age 65 - 74	817	3.41
Age 75 - 84	366	1.53
Age 85 and over	106	0.44
2000 Median Age, Male	31.48	
2000 Average Age, Male	31.40	

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2000 Female Population by Age	25,462	
Age 0 - 4	1,766	6.94
Age 5 - 9	2,014	7.91
Age 10 - 14	2,106	8.27
Age 15 - 17	1,187	4.66
Age 18 - 20	870	3.42
Age 21 - 24	949	3.73
Age 25 - 34	4,201	16.50
Age 35 - 44	5,311	20.86
Age 45 - 54	3,277	12.87
Age 55 - 64	1,715	6.74
Age 65 - 74	1,024	4.02
Age 75 - 84	704	2.76
Age 85 and over	338	1.33
2000 Median Age, Female	34.14	
2000 Average Age, Female	34.00	
2000 Population Age 15+ by Marital Status	37,130	
Total, Never Married	8,754	23.58
Males, Never Married	4,312	11.61
Females, Never Married	4,442	11.96
Married, Spouse present	21,130	56.91
Married, Spouse absent	1,611	4.34
Widowed	1,457	3.92
Males, Widowed	204	0.55
Female, Widowed	1,253	3.37
Divorced	4,178	11.25
Males, Divorced	1,610	4.34
Female, Divorced	2,568	6.92

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total	
	Tract	%
2000 Population Age 25+ by Educational Attainment	30,926	
Less than 9th grade	1,411	4.56
Some High School, no diploma	3,333	10.77
High School Graduate (or GED)	8,936	28.88
Some College, no degree	7,064	22.83
Associate Degree	1,897	6.13
Bachelor's Degree	6,165	19.92
Master's Degree	1,547	5.00
Professional School Degree	405	1.31
Doctorate Degree	168	0.54
Households		
2017 Projection	20,799	
2012 Estimate	19,757	
2000 Census	16,750	
1990 Census	11,371	
Growth 1990-2000	47.30%	
2000 Households by Household Type	16,750	
Family Households	13,247	79.09
Nonfamily Households	3,503	20.91
2000 Group Quarters Population	487	
2000 Households Hispanic or Latino	579	3.46
2000 Households by Household Size	16,750	
1-person household	2,763	16.50
2-person household	4,998	29.84
3-person household	3,553	21.21
4-person household	3,155	18.84
5-person household	1,435	8.57
6-person household	531	3.17
7 or more person household	315	1.88
2000 Average Household Size	2.92	

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total <i>Tract</i>	%
2000 Households by Household Income	16,739	
Income Less than \$15,000	1,156	6.91
Income \$15,000 - \$24,999	1,468	8.77
Income \$25,000 - \$34,999	1,575	9.41
Income \$35,000 - \$49,999	2,918	17.43
Income \$50,000 - \$74,999	4,745	28.35
Income \$75,000 - \$99,999	2,829	16.90
Income \$100,000 - \$149,999	1,679	10.03
Income \$150,000 - \$249,999	313	1.87
Income \$250,000 - \$499,999	47	0.28
Income \$500,000 or more	9	0.05
2000 Average Household Income	\$62,192	
2000 Median Household Income	\$56,599	
2000 Per Capita Income	\$21,415	
2000 Household Type, Presence of Own Children	16,750	
Married-Couple Family, own children	5,540	33.07
Married-Couple Family, no own children	4,684	27.96
Male Householder, own children	372	2.22
Male Householder, no own children	306	1.83
Female Householder, own children	1,421	8.48
Female Householder, no own children	924	5.52
Non Family Household, 2+ Persons	740	4.42
Household, 1-Person	2,763	16.50

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total	
	Tract	%
2000 Households by Presence of People	16,750	
HHs with 1 or more People under Age 18:	8,026	47.92
Married-Couple Family	5,856	34.96
Other Family, Male Householder	432	2.58
Other Family, Female Householder	1,670	9.97
Nonfamily, Male Householder	52	0.31
Nonfamily, Female Householder	16	0.10
Households no People under Age 18:	8,724	52.08
Married-Couple Family	4,368	26.08
Other Family, Male Householder	246	1.47
Other Family, Female Householder	675	4.03
Nonfamily, Male Householder	1,474	8.80
Nonfamily, Female Householder	1,961	11.71
2000 Households by Number of Vehicles	16,750	
No Vehicles	504	3.01
1 Vehicle	4,400	26.27
2 Vehicles	7,875	47.01
3 Vehicles	2,817	16.82
4 Vehicles	896	5.35
5 or more Vehicles	258	1.54
2000 Average Number of Vehicles	2.01	
2000 Families by Poverty Status	13,311	
Income At or Above Poverty Level:		
2000 Pop At/Above Pov, No Kids	5,021	37.72
2000 Pop At/Above Pov, Own Kids	7,639	57.39
Income Below Poverty Level:		
2000 Pop Below Pov, No Kids	144	1.08
2000 Pop Below Pov, Own Kids	507	3.81
2000 Population Age 16+ by Employment Status	36,389	
In Armed Forces	177	0.49
Civilian - Employed	25,776	70.83
Civilian - Unemployed	1,035	2.84
Not in Labor Force	9,401	25.83

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2000 Est. Civ Employed Pop 16+ by Occupation	25,776	
Architect/Engineer	670	2.60
Arts/Entertain/Sports	481	1.87
Building Grounds Maint	660	2.56
Business/Financial Ops	1,444	5.60
Community/Soc Svcs	319	1.24
Computer/Mathematical	1,147	4.45
Construction/Extraction	1,514	5.87
Edu/Training/Library	1,275	4.95
Farm/Fish/Forestry	13	0.05
Food Prep/Serving	1,060	4.11
Health Practitioner/Tec	807	3.13
Healthcare Support	340	1.32
Maintenance Repair	1,284	4.98
Legal	215	0.83
Life/Phys/Soc Science	154	0.60
Management	2,312	8.97
Office/Admin Support	5,248	20.36
Production	1,257	4.88
Protective Svcs	467	1.81
Sales/Related	2,984	11.58
Personal Care/Svc	635	2.46
Transportation/Moving	1,490	5.78
2000 Pop. Age 16+ by Occupation Classification	25,776	
Blue Collar	5,545	21.51
White Collar	17,056	66.17
Service and Farm	3,175	12.32
2000 Workers Age 16+, Transportation To Work	25,511	
Drove Alone	21,205	83.12
Car Pooled	3,011	11.80
Public Transportation	119	0.47
Walked	183	0.72
Bicycle	0	0.00
Other Means	201	0.79
Worked at Home	792	3.10

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2000 Workers Age 16+ by Travel Time to Work	24,719	
Less than 15 Minutes	3,065	12.40
15 - 29 Minutes	6,092	24.65
30 - 44 Minutes	7,234	29.26
45 - 59 Minutes	4,753	19.23
60 or more Minutes	3,575	14.46
2000 Average Travel Time to Work in Minutes	38.78	
2000 Tenure of Occupied Housing Units	16,750	
Owner Occupied	14,509	86.62
Renter Occupied	2,241	13.38
2000 Tenure By Age of Householder	16,750	
Owner Occupied	14,506	
Householder 15 to 24 Years	184	1.27
Householder 25 to 34 Years	2,922	20.14
Householder 35 to 44 Years	4,623	31.87
Householder 45 to 54 Years	3,256	22.45
Householder 55 to 59 Years	1,140	7.86
Householder 60 to 64 Years	733	5.05
Householder 65 to 74 Years	1,054	7.27
Householder 75 to 84 Years	494	3.41
Householder 85 and over	100	0.69
Renter Occupied	2,244	
Householder 15 to 24 Years	241	10.74
Householder 25 to 34 Years	610	27.18
Householder 35 to 44 Years	629	28.03
Householder 45 to 54 Years	399	17.78
Householder 55 to 59 Years	153	6.82
Householder 60 to 64 Years	43	1.92
Householder 65 to 74 Years	95	4.23
Householder 75 to 84 Years	37	1.65
Householder 85 and over	37	1.65

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2000 Pop 65 and over by HH Type and Relationship		
Total for Pop 65 and over	3,307	
In Households:	2,926	
In Family Households:	2,278	68.88
Householder	1,088	32.90
Male	858	25.94
Female	230	6.95
Spouse	794	24.01
Parent	263	7.95
Other Relatives	116	3.51
Nonrelatives	17	0.51
In Non-Family Households:	648	19.59
Male householder	131	3.96
Living Alone	125	3.78
Not Living Alone	6	0.18
Female Householder	487	14.73
Living Alone	455	13.76
Not Living Alone	32	0.97
Nonrelatives	30	0.91
In Group Quarters:	381	
Institutionalized population	367	11.10
Noninstitutionalized population	14	0.42
2000 All Owner-Occupied Housing Values		
	14,506	
Value Less than \$20,000	213	1.47
Value \$20,000 - \$39,999	83	0.57
Value \$40,000 - \$59,999	397	2.74
Value \$60,000 - \$79,999	1,077	7.42
Value \$80,000 - \$99,999	3,282	22.63
Value \$100,000 - \$149,999	6,687	46.10
Value \$150,000 - \$199,999	2,014	13.88
Value \$200,000 - \$299,999	566	3.90
Value \$300,000 - \$399,999	103	0.71
Value \$400,000 - \$499,999	50	0.34
Value \$500,000 - \$749,999	18	0.12
Value \$750,000 - \$999,999	0	0.00
Value \$1,000,000 or more	16	0.11

Pop-Facts: Census Demographic Overview 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2000 Median All Owner-Occupied Housing Value	\$116,457	
2000 Housing Units by Units in Structure	17,269	
1 Unit Attached	401	2.32
1 Unit Detached	15,713	90.99
2 Units	300	1.74
3 to 19 Units	398	2.30
20 to 49 Units	45	0.26
50 or More Units	39	0.23
Mobile Home or Trailer	345	2.00
Boat, RV, Van, etc	28	0.16
2000 Housing Units by Year Built	17,269	
Housing Unit Built 1990 to 1999	6,294	36.45
Housing Unit Built 1980 to 1989	5,039	29.18
Housing Unit Built 1970 to 1979	2,802	16.23
Housing Unit Built 1960 to 1969	1,671	9.68
Housing Unit Built 1950 to 1959	600	3.47
Housing Unit Built 1940 to 1949	438	2.54
Housing Unit Built 1939 or Earlier	425	2.46
2000 Median Year Structure Built**	1985	
2000 Average Contract Rent	\$617	

**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: POWDER SPRINGS, GA

Type: List - Tract

Reporting Detail: Aggregate

Reporting Level: Tract

<u>Geography Code</u>	<u>Geography Name</u>	<u>Geography Code</u>	<u>Geography Name</u>
13067031405	13067-031405	13067031407	13067-031407
13067031501	13067-031501	13067031503	13067-031503
13067031504	13067-031504	13067031505	13067-031505

Project Information:

Site: 1

Order Number: 971036830

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
Population		
2017 Projection	60,554	
2012 Estimate	57,475	
2000 Census	49,387	
1990 Census	33,350	
Growth 2012-2017	5.36%	
Growth 2000-2012	16.38%	
Growth 1990-2000	48.09%	
2012 Est. Pop by Single Race Class		
	57,475	
White Alone	22,242	38.70
Black or African American Alone	28,691	49.92
Amer. Indian and Alaska Native Alone	160	0.28
Asian Alone	1,044	1.82
Native Hawaiian and Other Pac. Isl. Alone	13	0.02
Some Other Race Alone	3,476	6.05
Two or More Races	1,849	3.22
2012 Est. Pop Hisp or Latino by Origin		
	57,475	
Not Hispanic or Latino	50,312	87.54
Hispanic or Latino:	7,163	12.46
Mexican	4,038	56.37
Puerto Rican	509	7.11
Cuban	372	5.19
All Other Hispanic or Latino	2,244	31.33
2012 Est. Hisp or Latino by Single Race Class		
	7,163	
White Alone	2,776	38.75
Black or African American Alone	498	6.95
American Indian and Alaska Native Alone	77	1.07
Asian Alone	10	0.14
Native Hawaiian and Other Pacific Islander Alone	2	0.03
Some Other Race Alone	3,249	45.36
Two or More Races	551	7.69

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Est. Pop. Asian Alone Race by Cat	1,044	
Chinese, except Taiwanese	116	11.11
Filipino	351	33.62
Japanese	4	0.38
Asian Indian	299	28.64
Korean	63	6.03
Vietnamese	86	8.24
Cambodian	2	0.19
Hmong	0	0.00
Laotian	4	0.38
Thai	4	0.38
All Other Asian Races Including 2+ Category	115	11.02
2012 Est. Population by Ancestry	57,475	
Pop, Arab	91	0.16
Pop, Czech	105	0.18
Pop, Danish	9	0.02
Pop, Dutch	213	0.37
Pop, English	2,527	4.40
Pop, French (except Basque)	663	1.15
Pop, French Canadian	111	0.19
Pop, German	2,321	4.04
Pop, Greek	107	0.19
Pop, Hungarian	29	0.05
Pop, Irish	2,727	4.74
Pop, Italian	818	1.42
Pop, Lithuanian	11	0.02
Pop, United States or American	4,481	7.80
Pop, Norwegian	141	0.25
Pop, Polish	226	0.39
Pop, Portuguese	7	0.01
Pop, Russian	101	0.18
Pop, Scottish	1,109	1.93
Pop, Scotch-Irish	680	1.18
Pop, Slovak	29	0.05
Pop, Sub-Saharan African	3,264	5.68
Pop, Swedish	118	0.21
Pop, Swiss	35	0.06
Pop, Ukrainian	311	0.54
Pop, Welsh	97	0.17
Pop, West Indian (exc Hisp groups)	1,289	2.24
Pop, Other ancestries	30,329	52.77

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Est. Population by Ancestry		
Pop, Ancestry Unclassified	5,526	9.61
2012 Est. Pop Age 5+ by Language Spoken At Home		
Speak Only English at Home	44,007	83.34
Speak Asian/Pac. Isl. Lang. at Home	552	1.05
Speak IndoEuropean Language at Home	2,211	4.19
Speak Spanish at Home	4,928	9.33
Speak Other Language at Home	1,106	2.09
2012 Est. Population by Sex		
Male	28,159	48.99
Female	29,316	51.01
2012 Est. Population by Age		
Age 0 - 4	4,671	8.13
Age 5 - 9	4,684	8.15
Age 10 - 14	4,071	7.08
Age 15 - 17	2,946	5.13
Age 18 - 20	2,402	4.18
Age 21 - 24	3,173	5.52
Age 25 - 34	7,060	12.28
Age 35 - 44	9,235	16.07
Age 45 - 54	8,661	15.07
Age 55 - 64	5,618	9.77
Age 65 - 74	2,883	5.02
Age 75 - 84	1,513	2.63
Age 85 and over	558	0.97
Age 16 and over	43,088	74.97
Age 18 and over	41,103	71.51
Age 21 and over	38,701	67.34
Age 65 and over	4,954	8.62
2012 Est. Median Age		
	34.62	
2012 Est. Average Age		
	34.50	

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Est. Male Population by Age	28,159	
Age 0 - 4	2,411	8.56
Age 5 - 9	2,396	8.51
Age 10 - 14	2,144	7.61
Age 15 - 17	1,589	5.64
Age 18 - 20	1,303	4.63
Age 21 - 24	1,662	5.90
Age 25 - 34	3,499	12.43
Age 35 - 44	4,226	15.01
Age 45 - 54	4,153	14.75
Age 55 - 64	2,639	9.37
Age 65 - 74	1,360	4.83
Age 75 - 84	619	2.20
Age 85 and over	158	0.56
2012 Est. Median Age, Male	32.36	
2012 Est. Average Age, Male	33.30	
2012 Est. Female Population by Age	29,316	
Age 0 - 4	2,260	7.71
Age 5 - 9	2,288	7.80
Age 10 - 14	1,927	6.57
Age 15 - 17	1,357	4.63
Age 18 - 20	1,099	3.75
Age 21 - 24	1,511	5.15
Age 25 - 34	3,561	12.15
Age 35 - 44	5,009	17.09
Age 45 - 54	4,508	15.38
Age 55 - 64	2,979	10.16
Age 65 - 74	1,523	5.20
Age 75 - 84	894	3.05
Age 85 and over	400	1.36
2012 Est. Median Age, Female	36.31	
2012 Est. Average Age, Female	35.80	

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total	
	Tract	%
2012 Est. Pop Age 15+ by Marital Status	44,049	
Total, Never Married	14,665	33.29
Males, Never Married	7,403	16.81
Females, Never Married	7,262	16.49
Married, Spouse present	19,380	44.00
Married, Spouse absent	2,231	5.06
Widowed	2,403	5.46
Males Widowed	431	0.98
Females Widowed	1,972	4.48
Divorced	5,370	12.19
Males Divorced	2,170	4.93
Females Divorced	3,200	7.26
2012 Est. Pop. Age 25+ by Edu. Attainment	35,528	
Less than 9th grade	1,898	5.34
Some High School, no diploma	2,687	7.56
High School Graduate (or GED)	10,328	29.07
Some College, no degree	8,820	24.83
Associate Degree	2,631	7.41
Bachelor's Degree	6,631	18.66
Master's Degree	2,025	5.70
Professional School Degree	293	0.82
Doctorate Degree	215	0.61
2012 Est Pop Age 25+ by Edu. Attain, Hisp. or Lat	3,773	
Less than 9th grade	472	12.51
Some High School, no diploma	334	8.85
High School Graduate (or GED)	1,152	30.53
Some College, no degree	720	19.08
Associate Degree	194	5.14
Bachelor's Degree	643	17.04
Graduate or Professional Degree	258	6.84

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
Households		
2017 Projection	20,799	
2012 Estimate	19,757	
2000 Census	16,750	
1990 Census	11,371	
Growth 2012-2017	5.27%	
Growth 2000-2012	17.95%	
Growth 1990-2000	47.30%	
2012 Est. Households by Household Type	19,757	
Family Households	15,687	79.40
Nonfamily Households	4,070	20.60
2012 Est. Group Quarters Population	270	
2012 HHs by Ethnicity, Hispanic/Latino	1,868	9.45
2012 Est. HHs by HH Income	19,757	
Income Less than \$15,000	1,272	6.44
Income \$15,000 - \$24,999	1,457	7.37
Income \$25,000 - \$34,999	1,690	8.55
Income \$35,000 - \$49,999	3,239	16.39
Income \$50,000 - \$74,999	5,318	26.92
Income \$75,000 - \$99,999	3,474	17.58
Income \$100,000 - \$124,999	1,877	9.50
Income \$125,000 - \$149,999	821	4.16
Income \$150,000 - \$199,999	385	1.95
Income \$200,000 - \$499,999	200	1.01
Income \$500,000 and more	24	0.12
2012 Est. Average Household Income	\$67,266	
2012 Est. Median Household Income	\$60,439	
2012 Est. Per Capita Income	\$23,256	

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Median HH Inc by Single Race Class. or Ethn		
White Alone	60,940	
Black or African American Alone	59,990	
American Indian and Alaska Native Alone	78,676	
Asian Alone	72,943	
Native Hawaiian and Other Pacific Islander Alone	37,500	
Some Other Race Alone	63,014	
Two or More Races	47,660	
Hispanic or Latino	57,733	
Not Hispanic or Latino	60,677	
2012 Est. Family HH Type, Presence Own Children		
Married-Couple Family, own children	4,996	31.85
Married-Couple Family, no own children	5,528	35.24
Male Householder, own children	660	4.21
Male Householder, no own children	659	4.20
Female Householder, own children	2,286	14.57
Female Householder, no own children	1,558	9.93
2012 Est. Households by Household Size		
1-person household	3,320	16.80
2-person household	5,868	29.70
3-person household	4,347	22.00
4-person household	3,547	17.95
5-person household	1,694	8.57
6-person household	680	3.44
7 or more person household	301	1.52
2012 Est. Average Household Size		
	2.90	

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total	
	Tract	%
2012 Est. Households by Presence of People	19,757	
Households with 1 or more People under Age 18:	8,842	44.75
Married-Couple Family	5,321	60.18
Other Family, Male Householder	728	8.23
Other Family, Female Householder	2,691	30.43
Nonfamily, Male Householder	62	0.70
Nonfamily, Female Householder	40	0.45
Households no People under Age 18:	10,915	55.25
Married-Couple Family	4,951	45.36
Other Family, Male Householder	557	5.10
Other Family, Female Householder	1,056	9.67
Nonfamily, Male Householder	1,778	16.29
Nonfamily, Female Householder	2,573	23.57
2012 Est. Households by Number of Vehicles	19,757	
No Vehicles	605	3.06
1 Vehicle	5,587	28.28
2 Vehicles	8,556	43.31
3 Vehicles	3,504	17.74
4 Vehicles	1,180	5.97
5 or more Vehicles	325	1.64
2012 Est. Average Number of Vehicles	2.02	
Family Households		
2017 Projection	16,557	
2012 Estimate	15,687	
2000 Census	13,247	
1990 Census	9,489	
Growth 2012-2017	5.55%	
Growth 2000-2012	18.42%	
Growth 1990-2000	39.60%	
2012 Est. Families by Poverty Status	15,687	
2012 Families at or Above Poverty	14,515	92.53
2012 Families at or Above Poverty with Children	7,849	50.04
2012 Families Below Poverty	1,172	7.47
2012 Families Below Poverty with Children	1,056	6.73



Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Est. Pop Age 16+ by Employment Status	43,088	
In Armed Forces	74	0.17
Civilian - Employed	27,784	64.48
Civilian - Unemployed	3,100	7.19
Not in Labor Force	12,130	28.15
2012 Est. Civ Employed Pop 16+ Class of Worker	30,857	
For-Profit Private Workers	21,890	70.94
Non-Profit Private Workers	1,621	5.25
Local Government Workers	2,890	9.37
State Government Workers	774	2.51
Federal Government Workers	926	3.00
Self-Emp Workers	2,736	8.87
Unpaid Family Workers	20	0.06
2012 Est. Civ Employed Pop 16+ by Occupation	30,857	
Architect/Engineer	486	1.58
Arts/Entertain/Sports	492	1.59
Building Grounds Maint	1,275	4.13
Business/Financial Ops	1,598	5.18
Community/Soc Svcs	349	1.13
Computer/Mathematical	1,221	3.96
Construction/Extraction	1,910	6.19
Edu/Training/Library	1,892	6.13
Farm/Fish/Forestry	15	0.05
Food Prep/Serving	1,462	4.74
Health Practitioner/Tec	1,092	3.54
Healthcare Support	876	2.84
Maintenance Repair	1,014	3.29
Legal	227	0.74
Life/Phys/Soc Science	183	0.59
Management	2,606	8.45
Office/Admin Support	5,108	16.55
Production	1,243	4.03
Protective Svcs	634	2.05
Sales/Related	4,261	13.81
Personal Care/Svc	1,089	3.53
Transportation/Moving	1,824	5.91

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Est. Pop 16+ by Occupation Classification	30,857	
Blue Collar	5,991	19.42
White Collar	19,515	63.24
Service and Farm	5,351	17.34
2012 Est. Workers Age 16+, Transp. To Work	30,526	
Drove Alone	25,473	83.45
Car Pooled	3,210	10.52
Public Transportation	325	1.06
Walked	185	0.61
Bicycle	26	0.09
Other Means	233	0.76
Worked at Home	1,074	3.52
2012 Est. Workers Age 16+ by Travel Time to Work *		
Less than 15 Minutes	4,053	
15 - 29 Minutes	7,570	
30 - 44 Minutes	8,718	
45 - 59 Minutes	5,318	
60 or more Minutes	3,859	
2012 Est. Avg Travel Time to Work in Minutes	37.12	
2012 Est. Tenure of Occupied Housing Units	19,757	
Owner Occupied	16,845	85.26
Renter Occupied	2,912	14.74
2012 Owner Occ. HUs: Avg. Length of Residence	14	
2012 Renter Occ. HUs: Avg. Length of Residence	6	

Pop-Facts: Demographic Snapshot 2012 Report

POWDER SPRINGS, GA, Tract, (see appendix for geographies), aggregate

Description	Total Tract	%
2012 Est. All Owner-Occupied Housing Values	16,845	
Value Less than \$20,000	207	1.23
Value \$20,000 - \$39,999	48	0.28
Value \$40,000 - \$59,999	134	0.80
Value \$60,000 - \$79,999	633	3.76
Value \$80,000 - \$99,999	1,387	8.23
Value \$100,000 - \$149,999	7,606	45.15
Value \$150,000 - \$199,999	4,864	28.88
Value \$200,000 - \$299,999	1,449	8.60
Value \$300,000 - \$399,999	352	2.09
Value \$400,000 - \$499,999	81	0.48
Value \$500,000 - \$749,999	60	0.36
Value \$750,000 - \$999,999	7	0.04
Value \$1,000,000 or more	17	0.10
2012 Est. Median All Owner-Occupied Housing Value	\$139,531	
2012 Est. Housing Units by Units in Structure	22,290	
1 Unit Attached	595	2.67
1 Unit Detached	20,033	89.87
2 Units	271	1.22
3 or 4 Units	260	1.17
5 to 19 Units	418	1.88
20 to 49 Units	159	0.71
50 or More Units	181	0.81
Mobile Home or Trailer	351	1.57
Boat, RV, Van, etc.	22	0.10
2012 Est. Housing Units by Year Structure Built	22,290	
Housing Unit Built 2005 or later	1,432	6.42
Housing Unit Built 2000 to 2004	3,749	16.82
Housing Unit Built 1990 to 1999	6,248	28.03
Housing Unit Built 1980 to 1989	5,398	24.22
Housing Unit Built 1970 to 1979	2,318	10.40
Housing Unit Built 1960 to 1969	1,793	8.04
Housing Unit Built 1950 to 1959	663	2.97
Housing Unit Built 1940 to 1949	363	1.63
Housing Unit Built 1939 or Earlier	326	1.46
2012 Est. Median Year Structure Built **	1990	

Pop-Facts: Demographic Snapshot 2012 Report

*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: Wed Jun 06, 2012 Page 12 Of 13

Project Code: Silver Comet

Prepared For:

Prepared By:

Nielsen Solution Center 1 800 866 6511

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Pop-Facts: Demographic Snapshot 2012 Report

Appendix: Area Listing

Area Name: POWDER SPRINGS, GA

Type: List - Tract

Reporting Detail: Aggregate

Reporting Level: Tract

<u>Geography Code</u>	<u>Geography Name</u>	<u>Geography Code</u>	<u>Geography Name</u>
13067031405	13067-031405	13067031407	13067-031407
13067031501	13067-031501	13067031503	13067-031503
13067031504	13067-031504	13067031505	13067-031505

Project Information:

Site: 1

Order Number: 971036830

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

Population	Totals
2017 Projection	60,554
2012 Estimate	57,475
2000 Census	49,387
1990 Census	33,350
Growth 1990 - 2000	48.09%

Population by Age	2000 Census	%	2012 Estimate	%	2017 Projection	%
Total Population	49,387		57,475		60,554	
Age 45 - 54	6,383	12.92%	8,661	15.07%	9,221	15.23%
Age 55 - 64	3,233	6.55%	5,618	9.77%	6,903	11.40%
Age 65 - 74	1,841	3.73%	2,883	5.02%	3,913	6.46%
Age 75 - 84	1,070	2.17%	1,513	2.63%	1,682	2.78%
Age 85 and over	444	0.90%	558	0.97%	664	1.10%
Age 65 and over	3,355	6.79%	4,954	8.62%	6,259	10.34%
Total Population, Male	23,925		28,159		29,680	
Age 45 - 54	3,106	12.98%	4,153	14.75%	4,397	14.81%
Age 55 - 64	1,518	6.34%	2,639	9.37%	3,232	10.89%
Age 65 - 74	817	3.41%	1,360	4.83%	1,829	6.16%
Age 75 - 84	366	1.53%	619	2.20%	692	2.33%
Age 85 and over	106	0.44%	158	0.56%	197	0.66%
Age 65 and over	1,289	5.39%	2,137	7.59%	2,718	9.16%
Total Population, Female	25,462		29,316		30,874	
Age 45 - 54	3,277	12.87%	4,508	15.38%	4,824	15.62%
Age 55 - 64	1,715	6.74%	2,979	10.16%	3,671	11.89%
Age 65 - 74	1,024	4.02%	1,523	5.20%	2,084	6.75%
Age 75 - 84	704	2.76%	894	3.05%	990	3.21%
Age 85 and over	338	1.33%	400	1.36%	467	1.51%
Age 65 and over	2,066	8.11%	2,817	9.61%	3,541	11.47%

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

Population by Single Race Classification	2000 Census	%	2012 Estimate	%	2017 Projection	%
White Alone	31,175		22,242		18,492	
Age 65 and over	2,921	9.37%	3,519	15.82%	3,940	21.31%
Black or African American Alone	15,233		28,691		34,040	
Age 65 and over	364	2.39%	1,179	4.11%	1,952	5.73%
American Indian and Alaska Native Alone	143		160		167	
Age 65 and over	8	5.59%	4	2.50%	4	2.40%
Asian Alone	666		1,044		1,171	
Age 65 and over	26	3.90%	83	7.95%	116	9.91%
Native Hawaiian and Other Pacific Islander Alone	18		13		14	
Age 65 and over	0	0.00%	1	7.69%	1	7.14%
Some Other Race Alone	1,293		3,476		4,440	
Age 65 and over	20	1.55%	103	2.96%	155	3.49%
Two or More Races	859		1,849		2,230	
Age 65 and over	16	1.86%	65	3.52%	91	4.08%

Population by Hispanic or Latino	2000 Census	%	2012 Estimate	%	2017 Projection	%
Hispanic or Latino	2,643		7,163		9,030	
Age 65 and over	74	2.80%	412	5.75%	618	6.84%
Not Hispanic or Latino	46,744		50,312		51,524	

Household Income by Age of Householder	2000 Census	%	2012 Estimate	%	2017 Projection	%
Householder Age 45 - 54	3,600		4,993		5,205	
Income less than \$15,000	129	3.58%	133	2.66%	116	2.23%
Income \$15,000 - \$24,999	121	3.36%	124	2.48%	119	2.29%
Income \$25,000 - \$34,999	294	8.17%	341	6.83%	313	6.01%
Income \$35,000 - \$49,999	607	16.86%	780	15.62%	752	14.45%
Income \$50,000 - \$74,999	986	27.39%	1,350	27.04%	1,381	26.53%
Income \$75,000 - \$99,999	660	18.33%	932	18.67%	1,015	19.50%
Income \$100,000 - \$124,999	492	13.67%	701	14.04%	779	14.97%
Income \$125,000 - \$149,999	157	4.36%	374	7.49%	424	8.15%
Income \$150,000 - \$199,999	88	2.44%	147	2.94%	178	3.42%
Income \$200,000 or more	66	1.83%	111	2.22%	128	2.46%
Median Household Income	\$66,455		\$70,713		\$73,579	

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

Household Income by Age of Householder	2000		2012		2017	
	Census	%	Estimate	%	Projection	%
Householder Age 55 - 64	1,947		3,320		3,996	
Income less than \$15,000	213	10.94%	278	8.37%	294	7.36%
Income \$15,000 - \$24,999	227	11.66%	312	9.40%	340	8.51%
Income \$25,000 - \$34,999	197	10.12%	336	10.12%	391	9.78%
Income \$35,000 - \$49,999	316	16.23%	586	17.65%	727	18.19%
Income \$50,000 - \$74,999	470	24.14%	750	22.59%	926	23.17%
Income \$75,000 - \$99,999	291	14.95%	556	16.75%	689	17.24%
Income \$100,000 - \$124,999	164	8.42%	289	8.70%	360	9.01%
Income \$125,000 - \$149,999	39	2.00%	138	4.16%	172	4.30%
Income \$150,000 - \$199,999	20	1.03%	54	1.63%	71	1.78%
Income \$200,000 or more	10	0.51%	21	0.63%	26	0.65%
Median Household Income	\$51,090		\$54,933		\$56,641	
Householder Age 65 - 74	1,085		1,713		2,270	
Income less than \$15,000	260	23.96%	337	19.67%	403	17.75%
Income \$15,000 - \$24,999	179	16.50%	232	13.54%	285	12.56%
Income \$25,000 - \$34,999	157	14.47%	252	14.71%	334	14.71%
Income \$35,000 - \$49,999	165	15.21%	293	17.10%	407	17.93%
Income \$50,000 - \$74,999	180	16.59%	353	20.61%	491	21.63%
Income \$75,000 - \$99,999	83	7.65%	137	8.00%	193	8.50%
Income \$100,000 - \$124,999	10	0.92%	45	2.63%	68	3.00%
Income \$125,000 - \$149,999	32	2.95%	30	1.75%	42	1.85%
Income \$150,000 - \$199,999	19	1.75%	33	1.93%	44	1.94%
Income \$200,000 or more	0	0.00%	1	0.06%	3	0.13%
Median Household Income	\$31,592		\$36,817		\$39,165	
Householder Age 75 - 84	482		834		912	
Income less than \$15,000	144	29.88%	219	26.26%	235	25.77%
Income \$15,000 - \$24,999	117	24.27%	201	24.10%	218	23.90%
Income \$25,000 - \$34,999	65	13.49%	118	14.15%	129	14.14%
Income \$35,000 - \$49,999	58	12.03%	99	11.87%	109	11.95%
Income \$50,000 - \$74,999	57	11.83%	113	13.55%	125	13.71%
Income \$75,000 - \$99,999	15	3.11%	27	3.24%	32	3.51%
Income \$100,000 - \$124,999	0	0.00%	5	0.60%	6	0.66%
Income \$125,000 - \$149,999	0	0.00%	0	0.00%	1	0.11%
Income \$150,000 - \$199,999	0	0.00%	1	0.12%	1	0.11%
Income \$200,000 or more	26	5.39%	51	6.12%	56	6.14%
Median Household Income	\$23,291		\$24,851		\$25,233	

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

Household Income by Age of Householder	2000 Census	%	2012 Estimate	%	2017 Projection	%
Householder Age 85 and over	139		229		280	
Income less than \$15,000	57	41.01%	76	33.19%	91	32.50%
Income \$15,000 - \$24,999	31	22.30%	53	23.14%	64	22.86%
Income \$25,000 - \$34,999	18	12.95%	34	14.85%	41	14.64%
Income \$35,000 - \$49,999	12	8.63%	18	7.86%	24	8.57%
Income \$50,000 - \$74,999	14	10.07%	29	12.66%	39	13.93%
Income \$75,000 - \$99,999	2	1.44%	6	2.62%	7	2.50%
Income \$100,000 - \$124,999	0	0.00%	0	0.00%	0	0.00%
Income \$125,000 - \$149,999	0	0.00%	1	0.44%	1	0.36%
Income \$150,000 - \$199,999	0	0.00%	0	0.00%	1	0.36%
Income \$200,000 or more	5	3.60%	12	5.24%	12	4.29%
Median Household Income	\$19,032		\$22,264		\$22,656	

Households by Household Income	2000 Census	%	2012 Estimate	%	2017 Projection	%
Total Household Income	16,739		19,757		20,799	
Income Less than \$15,000	1,156	6.91%	1,272	6.44%	1,334	6.41%
Income \$15,000 - \$24,999	1,468	8.77%	1,457	7.37%	1,503	7.23%
Income \$25,000 - \$34,999	1,575	9.41%	1,690	8.55%	1,756	8.44%
Income \$35,000 - \$49,999	2,918	17.43%	3,239	16.39%	3,374	16.22%
Income \$50,000 - \$74,999	4,745	28.35%	5,318	26.92%	5,544	26.66%
Income \$75,000 - \$99,999	2,829	16.90%	3,474	17.58%	3,670	17.65%
Income \$100,000 - \$124,999	1,257	7.51%	1,877	9.50%	2,018	9.70%
Income \$125,000 - \$149,999	422	2.52%	821	4.16%	911	4.38%
Income \$150,000 - \$199,999	236	1.41%	385	1.95%	439	2.11%
Income \$200,000 - \$499,999	124	0.74%	200	1.01%	220	1.06%
Income \$500,000 or more	9	0.05%	24	0.12%	30	0.14%

Average Household Income	\$62,192		\$67,266		\$68,097	
Median Household Income	\$56,599		\$60,439		\$60,969	
Per Capita Income	\$21,415		\$23,256		\$23,519	

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

All Owner-Occupied Housing Unit Values	2000 Census	%	2012 Estimate	%	2017 Projection	%
Total All Owner-Occupied Housing Unit Values	14,509		16,845		17,737	
Value Less than \$20,000	213	1.47%	207	1.23%	206	1.16%
Value \$20,000 - \$39,999	83	0.57%	48	0.28%	46	0.26%
Value \$40,000 - \$59,999	397	2.74%	134	0.80%	122	0.69%
Value \$60,000 - \$79,999	1,077	7.42%	633	3.76%	567	3.20%
Value \$80,000 - \$99,999	3,282	22.62%	1,387	8.23%	1,182	6.66%
Value \$100,000 - \$149,999	6,687	46.09%	7,606	45.15%	7,524	42.42%
Value \$150,000 - \$199,999	2,014	13.88%	4,864	28.88%	5,333	30.07%
Value \$200,000 - \$299,999	566	3.90%	1,449	8.60%	2,103	11.86%
Value \$300,000 - \$399,999	103	0.71%	352	2.09%	414	2.33%
Value \$400,000 - \$499,999	50	0.34%	81	0.48%	133	0.75%
Value \$500,000 - \$749,999	18	0.12%	60	0.36%	75	0.42%
Value \$750,000 - \$999,999	0	0.00%	7	0.04%	13	0.07%
Value \$1,000,000 or more	16	0.11%	17	0.10%	19	0.11%
Median All Owner-Occupied Housing Unit Value	\$116,457		\$139,531		\$144,827	

Group Quarters by Population Type*	2000 Census	%	2012 Estimate	%	2017 Projection	%
Group Quarters Population			270		274	
Correctional Institutions			0	0.00%	0	0.00%
Juvenile Institutions			9	3.33%	9	3.28%
Nursing Homes			182	67.41%	186	67.88%
Other Institutions			0	0.00%	0	0.00%
College Dormitories			0	0.00%	0	0.00%
Military Quarters			0	0.00%	0	0.00%
Other Noninstitutional Quarters			79	29.26%	79	28.83%

Tenure of Occupied Housing Units	2000 Census		2012 Estimate		2017 Projection	
Owner Occupied	14,509		16,845		17,737	
Renter Occupied	2,241		2,912		3,062	

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

2000 Tenure By Age of Householder	Totals	
Total Households	16,750	
Owner Occupied	14,506	
Householder 55 to 59 Years	1,140	7.86%
Householder 60 to 64 Years	733	5.05%
Householder 65 to 74 Years	1,054	7.27%
Householder 75 to 84 Years	494	3.41%
Householder 85 and over	100	0.69%
Renter Occupied	2,244	
Householder 55 to 59 Years	153	6.82%
Householder 60 to 64 Years	43	1.92%
Householder 65 to 74 Years	95	4.23%
Householder 75 to 84 Years	37	1.65%
Householder 85 and over	37	1.65%

2000 Pop 65 and over by HH Type and Relationship	Totals	
Total for Pop 65 and over	3,307	
In Households:	2,926	
In Family Households:	2,278	68.88%
Householder	1,088	32.90%
Male	858	25.94%
Female	230	6.95%
Spouse	794	24.01%
Parent	263	7.95%
Other Relatives	116	3.51%
Nonrelatives	17	0.51%
In Non-Family Households:	648	19.59%
Male householder	131	3.96%
Living Alone	125	3.78%
Not Living Alone	6	0.18%
Female Householder	487	14.73%
Living Alone	455	13.76%
Not Living Alone	32	0.97%
Nonrelatives	30	0.91%
In Group Quarters:	381	
Institutionalized population	367	11.10%
Noninstitutionalized population	14	0.42%

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

2000 Mobility and Disability Civilian Noninstitutionalized Persons Age 16 and over	Totals	%	65 Yrs And Over	%
Total Disability	8,978		2,723	
Sensory Disability	1,067	11.88%	411	15.09%
Physical Disability	2,545	28.35%	937	34.41%
Mental Disability	1,320	14.70%	341	12.52%
Self-Care Disability	835	9.30%	335	12.30%
Go-Outside-Home Disability	3,211	35.77%	699	25.67%

2000 Mobility and Disability Civilian Noninstitutionalized Persons Age 16 and over	Totals	%	65 - 74 Yrs	%	75 Yrs And Over	%
Disability by Sex by Age	35,800		1,958		982	
Male	16,667	46.56%	812	41.47%	316	32.18%
With a Disability	3,374	9.42%	263	13.43%	242	24.64%
No Disability	13,293	37.13%	549	28.04%	74	7.54%
Female	19,133	53.44%	1,146	58.53%	666	67.82%
With a Disability	3,880	10.84%	361	18.44%	478	48.68%
No Disability	15,253	42.61%	785	40.09%	188	19.14%

2000 Occupied Housing Units	Totals	%	65 - 74 Yrs	%	75 Yrs And Over	%
Total Units	16,750		1,149		668	
With Telephone	16,610	99.16%	1,141	99.30%	651	97.46%
No Telephone	140	0.84%	8	0.70%	17	2.54%

2000 Census Poverty Status in 1999 Families By Household Type by Age of Householder	Totals	%	65 - 74 Yrs	%	75 Yrs And Over	%
Population with Known Poverty Status	48,777		1,958		982	
Married-Couple Families	34,918	71.59%	1,378	70.38%	417	42.46%
In other Families	9,607	19.70%	242	12.36%	241	24.54%
Male householder, no wife present	2,405	4.93%	28	1.43%	47	4.79%
Female householder, no husband present	7,202	14.77%	214	10.93%	194	19.76%
Unrelated individuals	4,252	8.72%	338	17.26%	324	32.99%
Income At or Above Poverty Level	45,737	93.77%	1,852	94.59%	892	90.84%
Married-Couple Families	33,957	69.62%	1,349	68.90%	406	41.34%
In other Families	7,952	16.30%	209	10.67%	211	21.49%
Male householder, no wife present	2,100	4.31%	28	1.43%	38	3.87%
Female householder, no husband present	5,852	12.00%	181	9.24%	173	17.62%
Unrelated individuals	3,828	7.85%	294	15.02%	275	28.00%
Income Below Poverty Level	3,040	6.23%	106	5.41%	90	9.16%
Married-Couple Families	961	1.97%	29	1.48%	11	1.12%
In other Families	1,655	3.39%	33	1.69%	30	3.05%

Senior Life 2012

POWDER SPRINGS, GA, Tract (see appendix for geographies), Total

2000 Census Poverty Status in 1999 Families By Household Type by Age of Householder	Totals	%	65 - 74 Yrs	%	75 Yrs And Over	%
Male householder, no wife present	305	0.63%	0	0.00%	9	0.92%
Female householder, no husband present	1,350	2.77%	33	1.69%	21	2.14%
Unrelated individuals	424	0.87%	44	2.25%	49	4.99%

Some median values are assigned pre-determined amounts rather than calculated amounts. Med HH Inc by Age values more than \$200,000 are displayed as \$200,001. Med HH Inc values less than \$15,000 are displayed as \$14,999. Med HH Inc values more than \$500,000 are displayed as \$500,001. Med Housing Values more than \$1,000,000 are displayed as \$1,000,001.

Senior Life 2012

Appendix: Area Listing

Area Name: POWDER SPRINGS, GA

Type: List - Tract

Reporting Detail: Aggregate

Reporting Level: Tract

<u>Geography Code</u>	<u>Geography Name</u>	<u>Geography Code</u>	<u>Geography Name</u>
13067031405	13067-031405	13067031407	13067-031407
13067031501	13067-031501	13067031503	13067-031503
13067031504	13067-031504	13067031505	13067-031505

Project Information:

Site: 1

Order Number: 971036933



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Prepared For:

Prepared By:

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