

**A RENTAL HOUSING
MARKET STUDY FOR
EASTMAN, GA**

The Estates at Rosemary

Project No. 07-002

June 28, 2007

Prepared for:

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**CONSULTANT CERTIFICATION/
CERTIFICATE OF ACCURACY**

I hereby attest that this market study has been completed by an independent third party market consultant with no fees received contingent upon the funding of this proposal. Furthermore, information contained within the following report obtained through other sources is considered to be trustworthy. However, Community Research Services does not guarantee the data nor assume any liability for any errors in fact, analysis, or judgment.

Furthermore, the following report was written according to DCA's market study requirements, the information included is accurate to the best of our knowledge, and that the report can be relied upon by representatives of DCA as a true assessment of the low-income housing rental market as of the date this report was completed.

NCAHMA CERTIFICATION

This market study has been prepared by Community Research Services, 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. Community Research Services, LLC is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in NCAHMA educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. Community Research Services, LLC is an independent market analyst. No principal or employee of Community Research Services, LLC has any financial interest whatsoever in the development for which this analysis has been undertaken.

While the document specifies Community Research Services, LLC, the certification is always signed by the individual completing the study and attesting to the certification.



COMMUNITY RESEARCH SERVICES, LLC

A handwritten signature in black ink that reads "Jamee Zielke".

Jamee L. Zielke

Date: June 28, 2007

Section 1: INTRODUCTION

The Georgia Department of Community Affairs (DCA) has commissioned Community Research Services, LLC (CRS) to prepare the following market study to examine and analyze the Eastman area as it pertains to the construction of multi-family rental housing alternative utilizing the Low Income Housing Tax Credit (LIHTC). The subject proposal, The Estates at Rosemary, is a 40 unit rental development that will consist of three two-bedroom units, 25 three-bedroom units, and 12 four-bedroom units. The subject development will be located on Congo Lane, west of SR-87, in the southern section of the City of Eastman.

This study assumes Low Income Housing Tax Credits will be utilized for the rehabilitation of the subject rental facility, along with the associated rent and income restrictions obtained from HUD and the Georgia DCA. As a result, The Estates at Rosemary will feature 40 available units targeted to households earning 50 percent or 60 percent of Area Median Income (AMI) or less. Project Based Rental Assistance (PBRA) will not be offered at the property. The sponsor plans to sell the units to the tenants at the end of the 15-year compliance period.

The primary purpose of the following market analysis is to determine whether there is sufficient market depth and demand for the successful construction and absorption of the subject proposal. This will be demonstrated through an in-depth analysis of local and regional demographic and income trends, economic and employment patterns, and existing housing conditions, as well as a supply and demand analysis within the Eastman rental market area. A phone survey of existing rental projects comparable to the subject within the area was also reviewed and analyzed to further measure the potential market depth for the subject proposal.

Section 2: EXECUTIVE SUMMARY

The following overview highlights the major findings and conclusions reached from information collected through demographic analysis, economic observations, and survey research of existing developments:

- Based on the information collected within this study, sufficient evidence has been introduced for the successful construction and absorption of the subject proposal within the Eastman market area. Stable occupancy levels in the existing market and the prevalence of low-income households in the PMA support the subject project as proposed.
- Current economic conditions locally have been improving recently, following an economic downturn in the late 1990s. Growth between 2001 and 2006 outpaced the job reductions that occurred between 1996 and 2001 by nearly 100 percent. Improving economic conditions in the Dodge County area will attract and retain residents.
- The subject proposal is the construction of a unique project that will appeal to families with children. Because of this, it is likely that the project will be quickly absorbed in the rental market and will reach stabilized occupancy in approximately six months.
- The capture rates calculated for the subject project and each type of unit included in the project are presented in the chart below. As shown, the capture rate for the project overall is 33.3 percent, which is below the threshold established for the successful absorption of a newly constructed development. Capture rates for each unit type and income band are all below 70 percent, which is the threshold for individual targeting bands that indicates successful absorption can be expected to continue.

| Unit Type | Income Targeting | Units Proposed | Total Demand | Supply | Net Demand | Units Proposed | Capture Rate | Absorption Rate | Median Market Rent | Proposed Rents |
|---------------------|--------------------|----------------|--------------|----------|------------|----------------|--------------|-----------------|--------------------|----------------|
| Two-Bedroom Units | 50% AMI | 1 | 38 | 0 | 38 | 1 | 2.6% | 1 Month | \$453 | \$301 |
| Two-Bedroom Units | 60% AMI | 2 | 66 | 0 | 66 | 2 | 3.0% | 1 Month | \$453 | \$316 |
| Two-Bedroom Units | Total LIHTC | 3 | 104 | 0 | 104 | 3 | 2.9% | 1 Month | | |
| Three-Bedroom Units | 50% AMI | 9 | 19 | 0 | 19 | 9 | 48.6% | 3 Months | N/A | \$381 |
| Three-Bedroom Units | 60% AMI | 16 | 36 | 0 | 36 | 16 | 44.7% | 6 Months | N/A | \$411 |
| Three-Bedroom Units | Total LIHTC | 25 | 54 | 0 | 54 | 25 | 46.0% | 6 Months | | |
| Four-Bedroom Units | 50% AMI | 4 | 8 | 0 | 8 | 4 | 50.3% | 1 Month | N/A | \$415 |
| Four-Bedroom Units | 60% AMI | 8 | 14 | 0 | 14 | 8 | 58.0% | 3 Months | N/A | \$445 |
| Four-Bedroom Units | Total LIHTC | 12 | 21 | 0 | 21 | 12 | 56.4% | 3 Months | N/A | |
| TOTAL LIHTC | | 40 | 120 | 0 | 120 | 40 | 33.3% | 6 Months | | |

| | |
|---|----------|
| Proposed Project Capture Rate LIHTC Units | 33.30% |
| Proposed Project Capture Rate Market Rate Units | N/A |
| Proposed Project Capture Rate ALL Units | 33.30% |
| Proposed Project Stabilization Period | 6 Months |

- There are two Section 8 properties, two RHS Section 515 projects, and two conventionally-financed properties that participated in CRS' survey. Six properties declined to fully participate in the survey including the public housing authority, four conventional properties, and a senior development. The proposed rental rates are lower than most other options and the property will represent an affordable option to local families.
- The subject consists of a total of 40 units. Three have two bedrooms, 25 have three bedrooms, and twelve have four bedrooms. The unit mix is appropriate, particularly given the proposal's location in an established neighborhood comprised of single-family homes. The unit sizes are larger than average and will certainly be considered more than adequate by most households seeking a rental unit.
- The amenity package within the proposal is extremely competitive and, in most cases, superior to what is offered by other developments throughout the market area. Common amenities found at most existing properties will be available at the subject property. Additionally, the subject property will include amenities not found elsewhere, including central air conditioning, dishwashers, microwaves, a covered picnic/bbq area, and community space.
- The subject property has good visibility and is close to the Dodge County Hospital and many of the city's medical facilities. The neighborhood is residential and there is low traffic. Mature trees are common in the neighborhood, including on the subject property. Most potential tenants will consider the subject property very appealing.
- Essential goods and services are available at locations within a ½ mile to 1½ miles of the proposed development site. A grocery store, pharmacy, gas stations, banks, a full-service hospital, medical offices, a public library, school buildings, and fire protection are all within this radius.
- Demand estimates for the proposed development show statistical support overall for the successful continued absorption of additional rental units within the Eastman PMA. Approximately 25 percent of the households in the PMA fall into the required range of income eligibility for the project.
- The overall occupancy rate for the rental market was calculated to be 96.5 percent.
- Considering the subject proposal's location, amenities, and existing tenant base, the construction of The Estates at Rosemary should prove successful.

Section 3: PROJECT DESCRIPTION

Project Name: The Estates at Rosemary
Sponsor: The Estates at Rosemary, LP
Location: 717 Congo Lane, Eastman, GA
Total Units: 40
Occupancy Type: Family
Construction Type: New Construction
Construction Style: Single-Family Homes
Number of Buildings: 40 residential buildings and 1 non-residential building
Parking: 89 spaces
Income Targeting: \$15,806 to \$32,280 (based on 50 to 60 percent AMI)

PROPOSED UNIT CONFIGURATION STRUCTURE

| <i>Targeting/Mix</i> | <i># of Units</i> | <i># of Baths</i> | <i>Square Feet</i> | <i>Contract Rent</i> | <i>Utility Allowance</i> | <i>Gross Rent</i> |
|--|-------------------|-------------------|--------------------|----------------------|--------------------------|-------------------|
| Total Units | 40 | | | | | |
| Two-Bedroom Single-Family Homes | 3 | | | | | |
| 50% of Area Median Income | 1 | 2.0 | 1,000 | \$301 | \$160 | \$461 |
| 60% of Area Median Income | 2 | 2.0 | 1,000 | \$316 | \$160 | \$476 |
| Three-Bedroom Single-Family Homes | 25 | | | | | |
| 50% of Area Median Income | 9 | 2.0 | 1,271 | \$381 | \$192 | \$573 |
| 60% of Area Median Income | 16 | 2.0 | 1,271 | \$411 | \$192 | \$603 |
| Four-Bedroom Single-Family Homes | 12 | | | | | |
| 50% of Area Median Income | 4 | 2.0 | 1,480 | \$415 | \$240 | \$655 |
| 60% of Area Median Income | 8 | 2.0 | 1,480 | \$445 | \$240 | \$685 |

Unit/Development Amenities:

- Full kitchen, including refrigerator, stove, microwave, and dishwasher;
- Individual entry;
- Mini-blinds;
- Patios;
- Electronic call system in all units, including a buzzer and light to the exterior;
- High-speed internet access;
- Washer and dryer hookups in each unit;
- Community building with furnished library;
- Equipped computer center with internet access;
- Furnished exercise center;
- Outdoor green areas, including gazebo;
- Sheltered picnic area with barbeque facilities;
- Playground.

Additional Assumptions:

- No utilities will be included within the rent. Tenant is responsible for water, sewer, trash removal, electricity, heat, cable television, and telephone charges;
- Construction be completed in one phase and market re-entry is expected to occur by April 1, 2009.

Section 4: SITE AND MARKET PROFILE

Site Characteristics

The development site for The Estates at Rosemary was visited on June 20, 2007 by Jamee Zielke. The property consists of a parcel of vacant land currently covered with heavy brush and mature trees. The property is located in the south portion of the City of Eastman in a residential neighborhood consisting mainly of single-family homes in good condition. Commercial development and the county's hospital are also nearby. Surrounding development is in good condition overall and there are no negative attributes present. Adjacent land usage is as follows:

- North:** Undeveloped Parcel
- South:** Single-Family Homes
- East:** Undeveloped Parcel
- West:** Single-Family Homes and Church Building

Eastman is a mid-size city in a rural area that offers many of the shopping, recreation, and community services to residents in the balance of the county. Condition of homes and businesses in the city are mixed with some areas consisting of well-maintained newer homes, while homes in some other areas are in fair or even poor condition.

Commercial development is present throughout the city primarily along US-23 and SR-46. The closest grocery store to the subject proposal is Wal-Mart Supercenter, about ¼ mile east of the subject. A few other establishments are located in the area immediately surrounding the Wal-Mart store. Additional retail development is present on US-23 in the area that comprises the city's downtown area. Businesses in that area include several convenience stores and gas stations, CVS Pharmacy, fast food restaurants, and banks. Small locally-owned businesses and a Piggly Wiggly grocery store are also located in the downtown area on 5th Avenue. Residents of the subject can easily address their daily needs without having to travel outside of Eastman.

Essential medical and emergency services are available locally due to Eastman's status as one of the larger cities in Dodge County. Dodge County Hospital is within one-half mile of the site and offers a full-range of medical care, including emergency services. The Eastman Fire Department is on Main Street approximately 1½ miles north of the subject. The Eastman Police

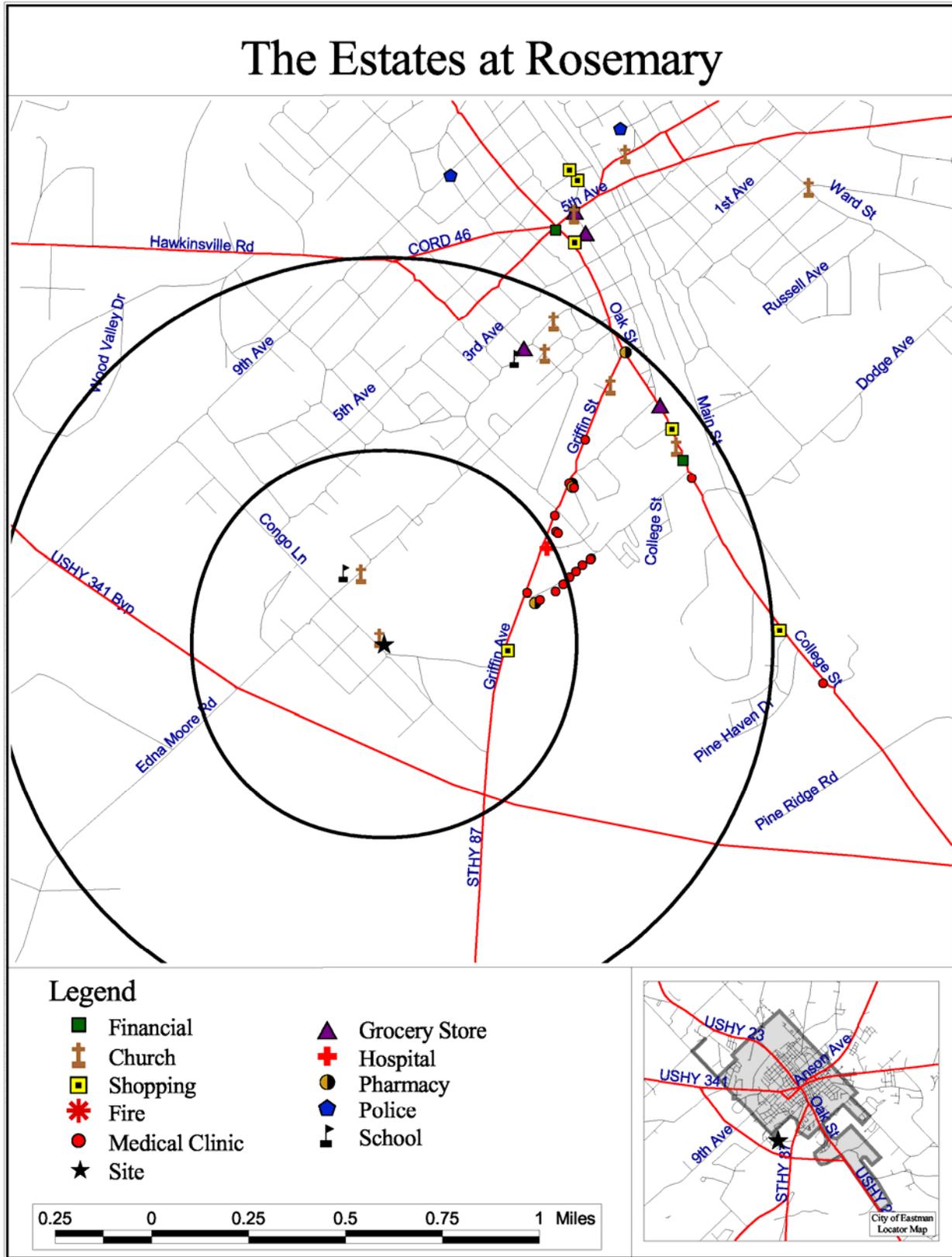
Department is on 2nd Avenue, roughly ½ mile northeast of the site. Residents of the subject can be assured of a quick response in the event of an emergency.

Educational needs of the subject’s residents are served primarily by Dodge County Schools. The district is comprised of five school buildings including a Pre-K facility, two elementary schools, a middle school, and a high school. All of the school buildings are located in Eastman. Ocmullgee Regional Library is on 2nd Avenue.

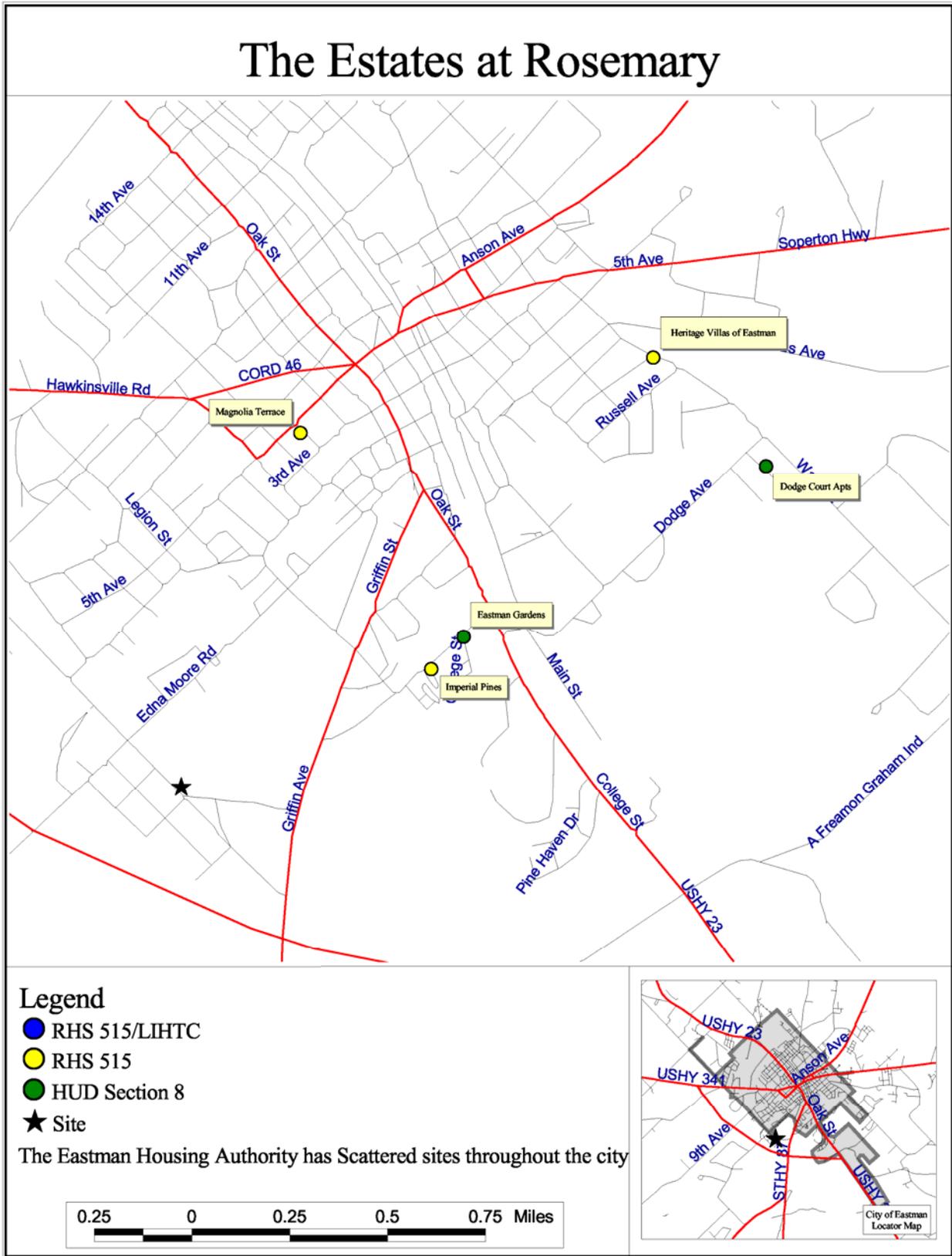
Table 4.1: Local Businesses

| Business/Facility | Service | Distance From Subject |
|-------------------------------|----------------------------|------------------------------|
| Wal-Mart Supercenter | Department Store & Grocery | 0.25 Mile |
| CVS Pharmacy | Pharmacy | 1 Mile |
| Pizza Hut | Restaurant | 1 Mile |
| Piggly Wiggly | Grocery | 1.25 Mile |
| Marathon Convenience Store | Convenience Store & Gas | 1 Mile |
| Dollar General | Discount Store | 1 Mile |
| Bank of Eastman | Bank | 1 Mile |
| Dodge County Hospital | Hospital | 0.5 Mile |
| Eastman Fire Department | Fire Protection | 1.5 Mile |
| Eastman Police Department | Police Protection | 0.5 Mile |
| Ocmullgee Regional Library | Library | 1 Mile |
| North Dodge Elementary School | School | 2.5 Miles |
| South Dodge Elementary School | School | 1.75 Miles |
| Dodge Middle School | School | 0.5 Mile |
| Dodge High School | School | 1.75 Mile |

Map: Local Features/Amenities

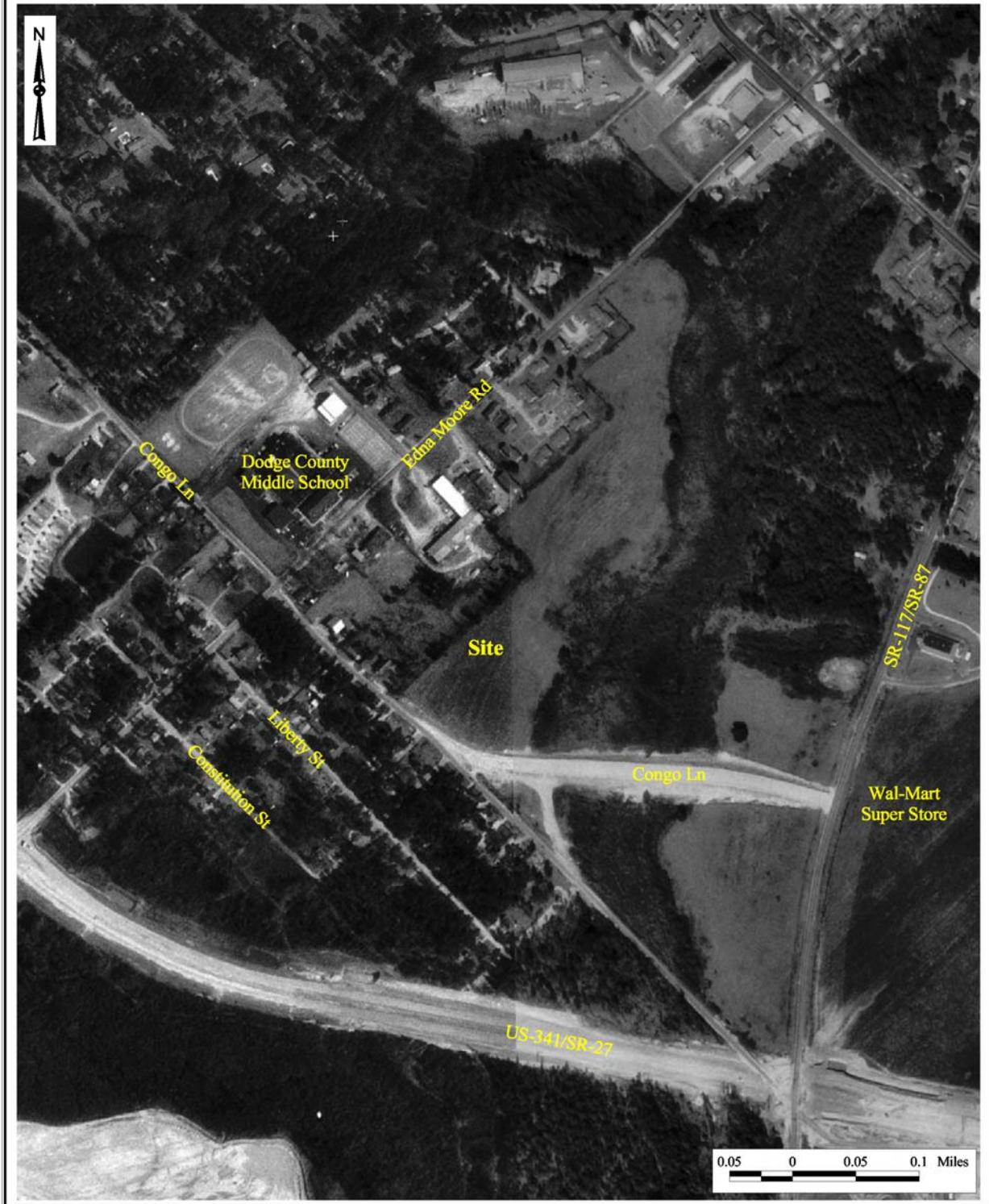


Map: Existing Low-Income Housing



Aerial Photo: Site

The Estates at Rosemary



Site Photos



The photo at the left shows the development site.



View of Congo Lane facing west. As shown, the property to the west of the subject site is currently undeveloped.



A view of Congo Lane facing southeast. The subject property is on the left side of the photo and residential driveways are shown on the right.



A view from Congo Lane to the southwest. Neighborhood homes are pictured to the right of the frame.



This photo shows the church building that is adjacent to the property to the west.

Section 5: SITE AND MARKET PROFILE

Primary and Secondary Market Area Delineation

The Eastman Primary Market Area (PMA), as defined for the use throughout this study, consists of the majority of the county and includes the southern three-quarters of Dodge County. Specifically, the PMA includes the following census tracts:

| |
|-------------------|
| Census Tract 9602 |
| Census Tract 9603 |
| Census Tract 9604 |
| Census Tract 9605 |
| Census Tract 9606 |

A visual representation of the PMA, and census tracts within the PMA, can be found in the maps on the following pages. The market area represents the area from which the majority of potential residents for the subject development currently reside. The market area is located in the southern portion of the state of Georgia approximately 125 miles west of the Atlantic Ocean, and roughly 100 miles north of the Georgia/Florida state border.

The market area was determined based on physical features of the area, an estimation of the distance potential tenants would go in search of affordable rental housing, and demographics of the region. The majority of the county was selected for the PMA because Eastman, which is centrally-located, is one of the larger cities in the county and is therefore the main source of goods and services to area residents. Persons living in the rural areas in Dodge County would most likely consider Eastman as the most suitable source of rental housing in the southern portion of the county. The northernmost tract is excluded from the PMA due to the cities' locations in that area that are more convenient to other larger towns in the area. The following demographic and income information, comparables, and demand analysis are based on the PMA as defined above and outlined in the following maps. In addition, the city of Eastman and Dodge County have also been used throughout the analysis for local comparisons.

Areas relatively close to the site of the subject development, but not included within the PMA, comprise the Secondary Market Area (SMA). While not included within the actual

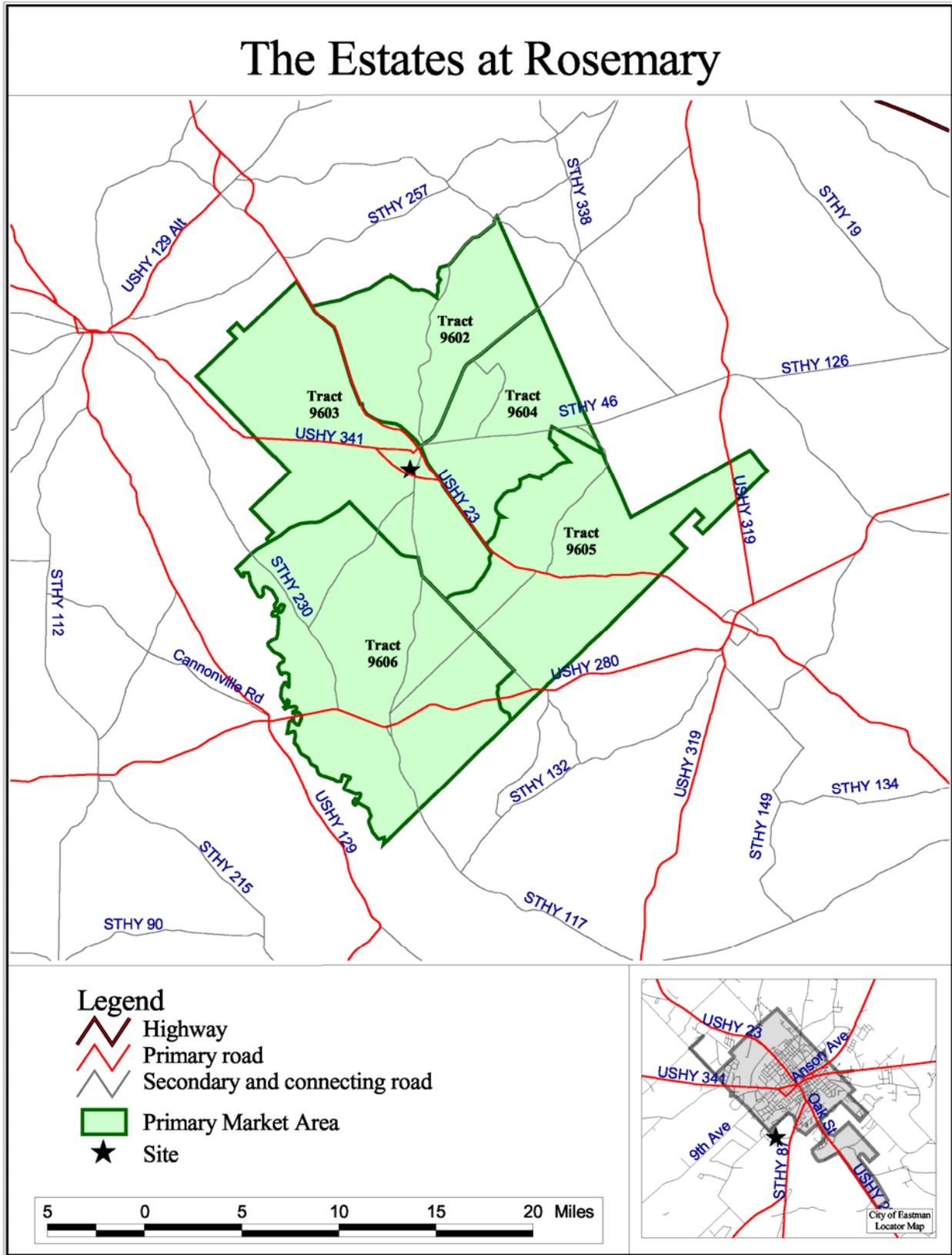
analysis throughout this report, it is important to remember that these areas could also yield potential residents for the proposed rental community. These nearby secondary sources include persons currently residing in the balance of Dodge County and in rural areas bordering Dodge County. Secondary market considerations will be considered as directed in the QAP.

Map: State of Georgia

The Estates at Rosemary



Map: Primary Market Area



Section 6: COMMUNITY DEMOGRAPHIC DATA

Population Trends

Like many rural areas, the PMA has experienced steady growth over the past decade. During the 1990s, the PMA reported an increase of more than eight percent. Similar growth was observed in Dodge County during the same time frame, however the population within the City of Eastman increased by less than six percent. ESRI projections indicate that population within the PMA is expected to increase slightly into 2012, reaching 16,743 people. This increase is just under two percent and is similar to the expected level of growth for the county. While the population of both the PMA and county are expected to increase only slightly from 2000, ESRI projects that the city will continue to experience steady growth at a rate of 4.7 percent. This is likely due to the availability of goods and services that are offered within the city limits.

Table 6.1: Population Trends (1990 to 2012)

| | | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|-------------|----------------------------|----------------------------|------------|-------------------------|
| 1990 | Population | 5,153 | 15,147 | 17,607 |
| 2000 | Population | 5,440 | 16,433 | 19,171 |
| | Percent Change (1990-2000) | 5.6% | 8.5% | 8.9% |
| 2007 | Population Estimate | 5,590 | 16,614 | 19,461 |
| | Percent Change (from 2000) | 2.7% | 1.1% | 1.5% |
| 2009 | Population Forecast | 5,632 | 16,665 | 19,543 |
| | Percent Change (from 2000) | 3.5% | 1.4% | 1.9% |
| 2012 | Population Forecast | 5,696 | 16,743 | 19,667 |
| | Percent Change (from 2000) | 4.7% | 1.9% | 2.6% |

SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst.

Age distribution was similar across all three regions in 2000. In each region, more than half the residents were 44 years old or less. In the PMA and the City of Eastman, the largest age group was comprised of children, while in Dodge County, the largest age band was comprised of persons between the ages of 21 and 44. By 2012, it is expected that the PMA will report declines among all residents less than 44, with particularly significant declines expected for children. Although declines within the PMA will occur in those persons aged 21 to 44, the change is expected to be minimal. It is likely that many families, and consequently many persons less than 44, will relocate given the limited employment opportunities available.

Table 6.2: Age Distribution (2000 to 2012)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|---|-----------------------------------|-------------------|--------------------------------|
| Age Less than 21 - 2000 | 1,831 | 5,233 | 5,757 |
| Percent of total 2000 population | 33.7% | 31.8% | 30.0% |
| Age Between 21 and 44 - 2000 | 1,575 | 5,173 | 6,540 |
| Percent of total 2000 population | 29.0% | 31.5% | 34.1% |
| Age Between 45 and 64 - 2000 | 1,148 | 3,747 | 4,335 |
| Percent of total 2000 population | 21.1% | 22.8% | 22.6% |
| Age 65 and Over - 2000 | 886 | 2,280 | 2,539 |
| Percent of total 2000 population | 16.3% | 13.9% | 13.2% |
| Age Less than 21 - 2012 | 1,718 | 4,707 | 5,113 |
| Percent of total 2012 population | 30.2% | 28.1% | 26.0% |
| Percent change (2000 to 2012) | -6.2% | -10.0% | -11.2% |
| Age Between 21 and 44 - 2012 | 1,663 | 5,030 | 6,531 |
| Percent of total 2012 population | 29.2% | 30.0% | 33.2% |
| Percent change (2000 to 2012) | 5.6% | -2.8% | -0.1% |
| Age Between 45 and 64 - 2012 | 1,381 | 4,515 | 5,254 |
| Percent of total 2012 population | 24.3% | 27.0% | 26.7% |
| Percent change (2000 to 2012) | 20.3% | 20.5% | 21.2% |
| Age 65 and Over - 2012 | 932 | 2,491 | 2,769 |
| Percent of total 2012 population | 16.4% | 14.9% | 14.1% |
| Percent change (2000 to 2012) | 5.2% | 9.2% | 9.1% |
| SOURCE: 2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst. | | | |

Household Trends

Consistent with population trends, the PMA is projected to report more households by 2012 than were present in 2000. ESRI projections indicate there will be an increase of households within the PMA by more than three percent into 2012. The city and the county are anticipated to report moderate growth as well. Although strong growth occurred within the PMA and county from 1990 to 2000, ESRI projections indicate this growth will temper somewhat resulting in an increase in the number of households in the county of only 3.5 percent. Conversely, the City of Eastman, which experienced slight growth from 1990 to 2000, is projected to experience moderate increases into the next decade. This is likely due to the ability of the city to provide goods and services, albeit on a limited scale.

Table 6.3: Household Trends (1990 to 2012)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|--|-----------------------------------|-------------------|--------------------------------|
| 1990 Households | 2,110 | 5,707 | 6,387 |
| 2000 Households | 2,154 | 6,365 | 7,062 |
| Percent Change (1990-2000) | 2.1% | 11.5% | 10.6% |
| 2007 Household Estimate | 2,225 | 6,497 | 7,206 |
| Percent Change (2000-2007) | 3.3% | 2.1% | 2.0% |
| 2009 Household Forecast | 2,245 | 6,535 | 7,248 |
| Percent Change (2000-2009) | 4.2% | 2.7% | 2.6% |
| 2012 Household Forecast | 2,275 | 6,592 | 7,310 |
| Percent Change (2000-2012) | 5.6% | 3.6% | 3.5% |
| SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst. | | | |

According to 2000 Census data, average household sizes throughout Dodge County decreased during the past decade – similar to the typical shift toward smaller family sizes seen in most areas throughout the country. For the PMA, the average household size was 2.47 persons in 2000, representing a decrease of five percent from 1990’s average of 2.60 persons. Dodge County followed the same patterns as the PMA, while the City of Eastman reported slightly smaller declines in average household size. Projections indicate households in the PMA will continue to shrink through 2012. The PMA and the county are both anticipated to report smaller households at that time.

Table 6.4: Average Household Size (1990 to 2012)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|--|-----------------------------------|-------------------|--------------------------------|
| 1990 Average Household Size | 2.36 | 2.60 | 2.60 |
| 2000 Average Household Size | 2.28 | 2.47 | 2.48 |
| Percent Change (1990-2000) | -3.5% | -5.0% | -4.9% |
| 2007 Average Household Size Estimate | 2.28 | 2.45 | 2.47 |
| Percent Change (2000-2007) | -0.2% | -0.9% | -0.4% |
| 2009 Average Household Size Forecast | 2.27 | 2.45 | 2.46 |
| Percent Change (2000-2009) | -0.3% | -1.2% | -0.5% |
| 2012 Average Household Size Forecast | 2.27 | 2.44 | 2.46 |
| Percent Change (2000-2012) | -0.4% | -1.5% | -0.6% |
| SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst. | | | |

In the city, more than 46 percent of the households were rented by their occupants, while a smaller percentage of PMA and county households rented their shelter at 27.4 and 26.3 percent, respectively. The renter household count and representation increased by nearly 24 percent in the city from 1990, while less substantial changes occurred at the PMA and county level.

Table 6.5: Renter Household Trends (1990 to 2000)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|---|-----------------------------------|-------------------|--------------------------------|
| 1990 Renter-Occupied Households | 813 | 1,477 | 1,639 |
| Percent of total 1990 households | 38.5% | 25.9% | 25.7% |
| 2000 Renter-Occupied Households | 1,006 | 1,742 | 1,859 |
| Percent of total 2000 households | 46.7% | 27.4% | 26.3% |
| Percent change (1990 to 2000) | 23.7% | 17.9% | 13.4% |
| SOURCE: 1990 and 2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; CRS | | | |

Housing Stock Composition

The majority of residents across the region were housed in single-family structures in 2000. According to U.S. Census data, approximately 64.2 percent of all households within the PMA were single-family dwellings, while roughly eight percent were in multi-family structures (apartments or condominiums). Mobile homes, trailers, and other arrangements represented just over one-quarter of the households. Similar distributions were observed at the county level, however, a very different situation occurs in the city. There, nearly 70 percent of all residents are housed in single-family structures, while more than 24 percent reside in multi-family developments. Very few households within the city are housed in mobile homes or some other type of arrangement.

Table 6.6: Housing Stock Composition (2000)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|--|-----------------------------------|-------------------|--------------------------------|
| Single-Family | 1,402 | 4,087 | 4,578 |
| Percent of total units | 68.9% | 64.2% | 64.8% |
| Multi-Family | 492 | 535 | 552 |
| Percent of total units | 24.2% | 8.4% | 7.8% |
| 2 to 4 units | 275 | 310 | 318 |
| Percent of total units | 13.5% | 4.9% | 4.5% |
| 5 or more units | 217 | 225 | 234 |
| Percent of total units | 10.7% | 3.5% | 3.3% |
| Mobile Homes - Total | 142 | 1,733 | 1,922 |
| Percent of total units | 7.0% | 27.2% | 27.2% |
| Other | 0 | 10 | 10 |
| Percent of total units | 0.0% | 0.2% | 0.1% |
| SOURCE: 2000 Census of Population and Housing, SF3, U.S. Census Bureau | | | |

Median Gross Rent and Unit Size

The median gross rent within the PMA was recorded at \$323 in 2000, according to information from the U.S. Census. The PMA’s gross rent is just above that of the county and just 15 dollars higher than the city. It is likely that rents within these three areas will continue to increase at an annual rate of more than three percent and will remain relatively stable.

Table 6.7: Median Gross Rent (1990 to 2000)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|--|-----------------------------------|-------------------|--------------------------------|
| 1990 Median Gross Rent | \$221 | \$221 | \$224 |
| 2000 Median Gross Rent | \$308 | \$323 | \$321 |
| Total percent change (1990 to 2000) | 39.4% | 45.7% | 43.3% |
| Annual percent change (1990 to 2000) | 3.4% | 3.8% | 3.7% |
| SOURCE: 1990 and 2000 Census of Population and Housing, STF3/SF3, U.S. Census Bureau | | | |

In 2000, more than half of all renter homes in the PMA were comprised of one or two people. Renter households with one person accounted for 39.6 percent of rental households and renter households with two persons accounted for 24.2 percent. The median persons per rental unit in 2000 in the PMA was 2.33. Proportions were similar in the county. Renter households tend to be smaller in the city than in the other two areas.

Table 6.8: Rental Unit Size Distribution (2000)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|--|-----------------------------------|-------------------|--------------------------------|
| One Person | 430 | 689 | 735 |
| Percent of total renter households | 42.7% | 39.6% | 39.5% |
| Two Persons | 249 | 422 | 447 |
| Percent of total renter households | 24.8% | 24.2% | 24.0% |
| Three or Four Persons | 244 | 463 | 493 |
| Percent of total renter households | 24.3% | 26.6% | 26.5% |
| Five or More Person | 83 | 168 | 184 |
| Percent of total renter households | 8.3% | 9.6% | 9.9% |
| Median Persons Per Rental Unit - 1990 | 2.32 | 2.55 | 2.56 |
| Median Persons Per Rental Unit - 2000 | 2.23 | 2.33 | 2.34 |
| SOURCE: 1990 and 2000 Census of Population and Housing, STF1/SF1, U.S. Census Bureau | | | |

Economic and Social Characteristics

Employment in the Eastman area is predominantly service-based, accounting for nearly one-third of the job market. In 2000, the manufacturing industry was another large segment of the local economy, comprising 21.4 percent of the local market. Other significant sources of employment were public administration (12.9 percent) and retail trade (10.4 percent). Other types of industries accounted for smaller percentages of the overall job market, but still offered substantial opportunities to the residents. A variety of types of work are available.

Table 6.9: Employment by Industry (2000)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|---|----------------------------|--------------|-------------------------|
| Agriculture and Mining | 10 | 285 | 349 |
| Percent | 0.5% | 4.2% | 4.6% |
| Construction | 121 | 518 | 575 |
| Percent | 6.1% | 7.6% | 7.6% |
| Manufacturing | 469 | 1,452 | 1,614 |
| Percent | 23.6% | 21.4% | 21.4% |
| Transportation and Public Utilities | 45 | 403 | 451 |
| Percent | 2.3% | 5.9% | 6.0% |
| Wholesale Trade | 40 | 106 | 123 |
| Percent | 2.0% | 1.6% | 1.6% |
| Retail Trade | 204 | 710 | 777 |
| Percent | 10.3% | 10.4% | 10.3% |
| Finance, Insurance, & Real Estate | 57 | 214 | 217 |
| Percent | 2.9% | 3.1% | 2.9% |
| Services | 749 | 2,232 | 2,473 |
| Percent | 37.6% | 32.8% | 32.7% |
| Public Administration | 295 | 878 | 978 |
| Percent | 14.8% | 12.9% | 12.9% |
| SOURCE: 2000 Census of Population and Housing, SF 3, U.S. Census Bureau | | | |

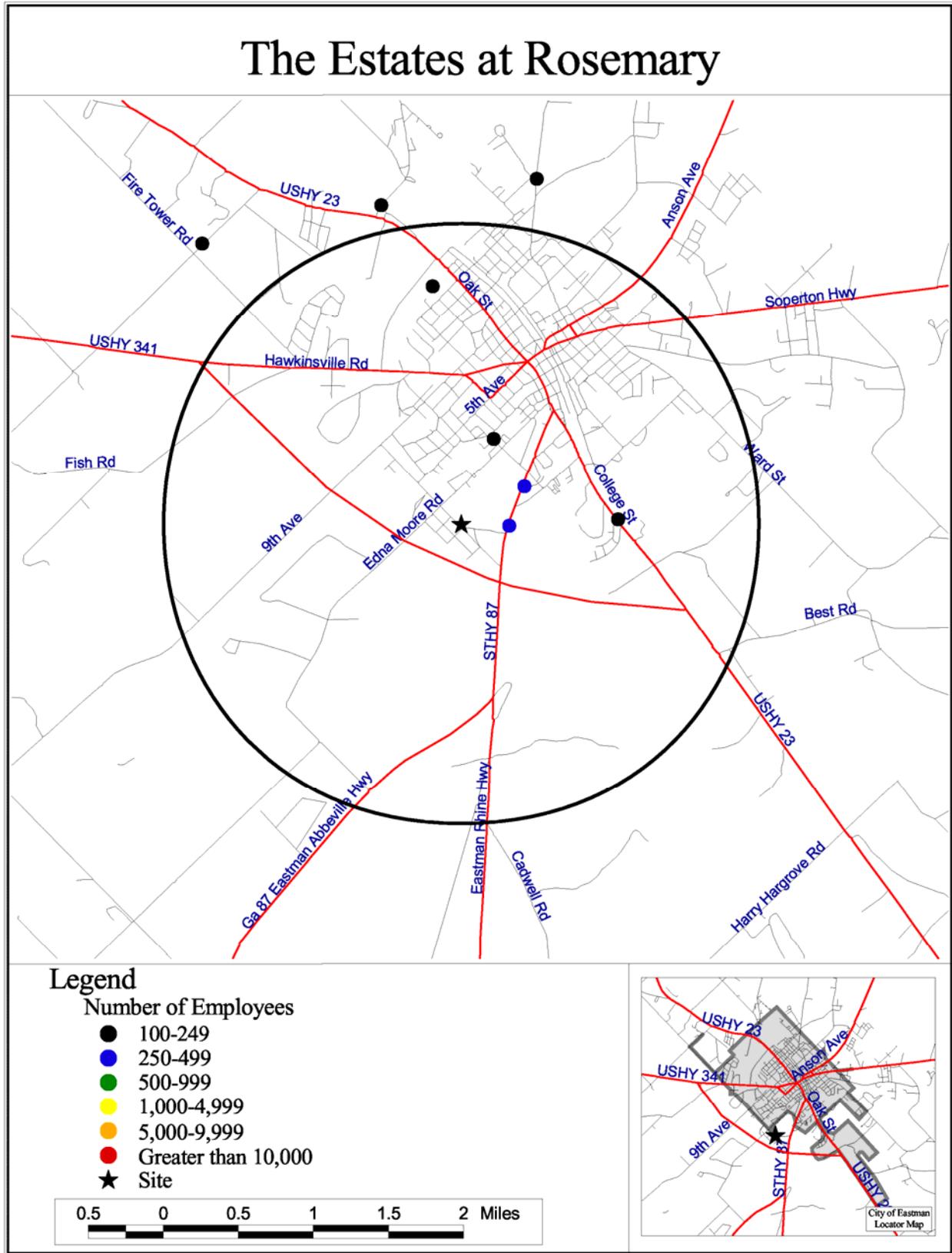
The PMA comprises most of Dodge County, reaching the borders of surrounding counties, but many employed residents do not travel to neighboring counties for work despite the short distance. In the PMA, more than 68 percent of the workers hold positions in the county they reside in, leaving roughly 30 percent who work in other counties. It is slightly more common for Eastman residents to work within the county as only 21.4 percent of workers commute to another county for work.

As shown on the map on page 35, there are few employers in the City of Eastman that employ more than 100 employees and none that have more than 500 employees at a single location.

Table 6.10: Employment by Place of Work (2000)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|---|-----------------------------------|-------------------|--------------------------------|
| Place of Work within County | 1,527 | 4,597 | 4,896 |
| Percent | 77.8% | 68.6% | 65.7% |
| Place of Work Outside of County | 420 | 2,073 | 2,532 |
| Percent | 21.4% | 30.9% | 34.0% |
| Place of Work Outside of State | 15 | 29 | 29 |
| Percent | 0.8% | 0.4% | 0.4% |
| SOURCE: 2000 Census of Population and Housing, SF 3, U.S. Census Bureau | | | |

Map: Employment Centers



Overall, economic conditions have fluctuated throughout Dodge County since the mid-1990s which is consistent with the state and nation. Information obtained from the U.S. Department of Labor is presented in the following figures and clearly illustrates these employment patterns throughout the county.

More jobs have been added to the local economy than have been lost since 2001, allowing the present employment levels to once again reach that of 1999. In the five year period from 1996 to 2001, nearly 600 jobs were lost, representing a decline of seven percent. However, the economy within Dodge County has experienced a recovery over the past five years allowing for the addition of 1,166 jobs, an increase of over 14 percent. This increase in employment opportunities is positively reflected in the growth in population and households anticipated for the community.

Unemployment in Dodge County has historically been quite volatile and has also been consistently higher than state and national rates. Over the past ten years, unemployment has ranged from a low of 4.6 percent in 2000 to a high of nine percent in 1996. The current unemployment rate, as of the close of 2006, is 4.9 percent. That figure is higher than the state and national average of 4.6 percent.

Figure One: Area Employment Growth – Dodge County

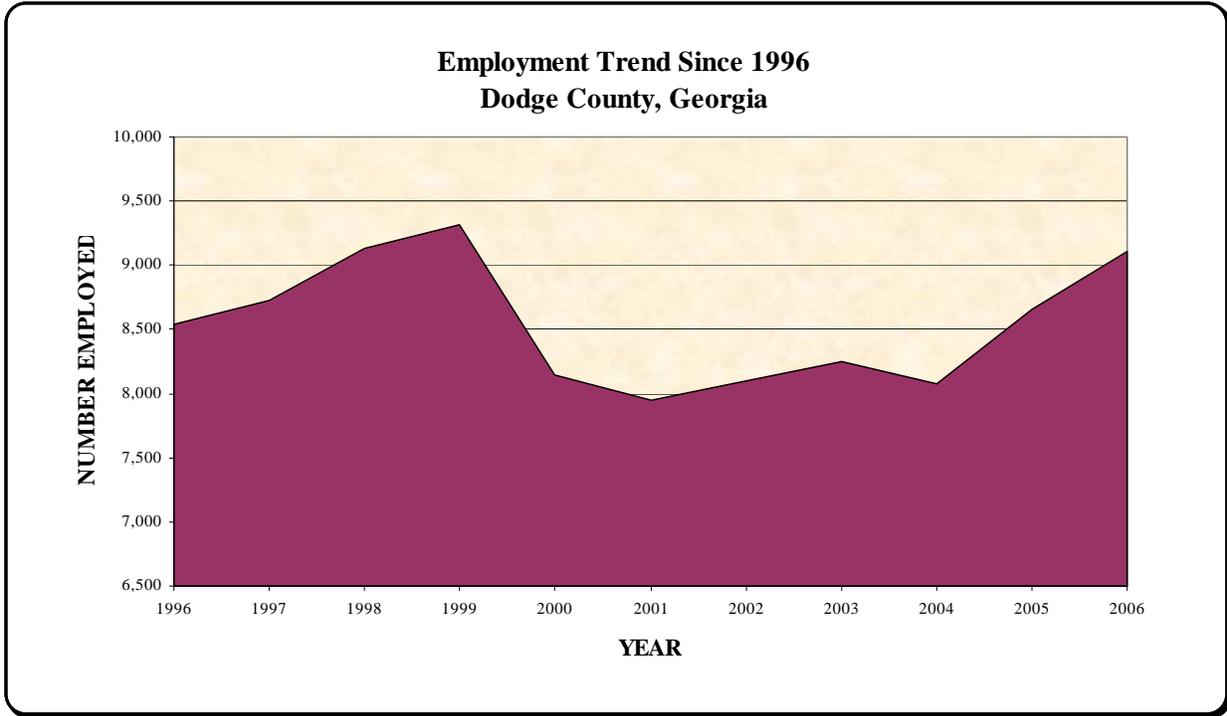


Figure Two: Unemployment Rate Comparison

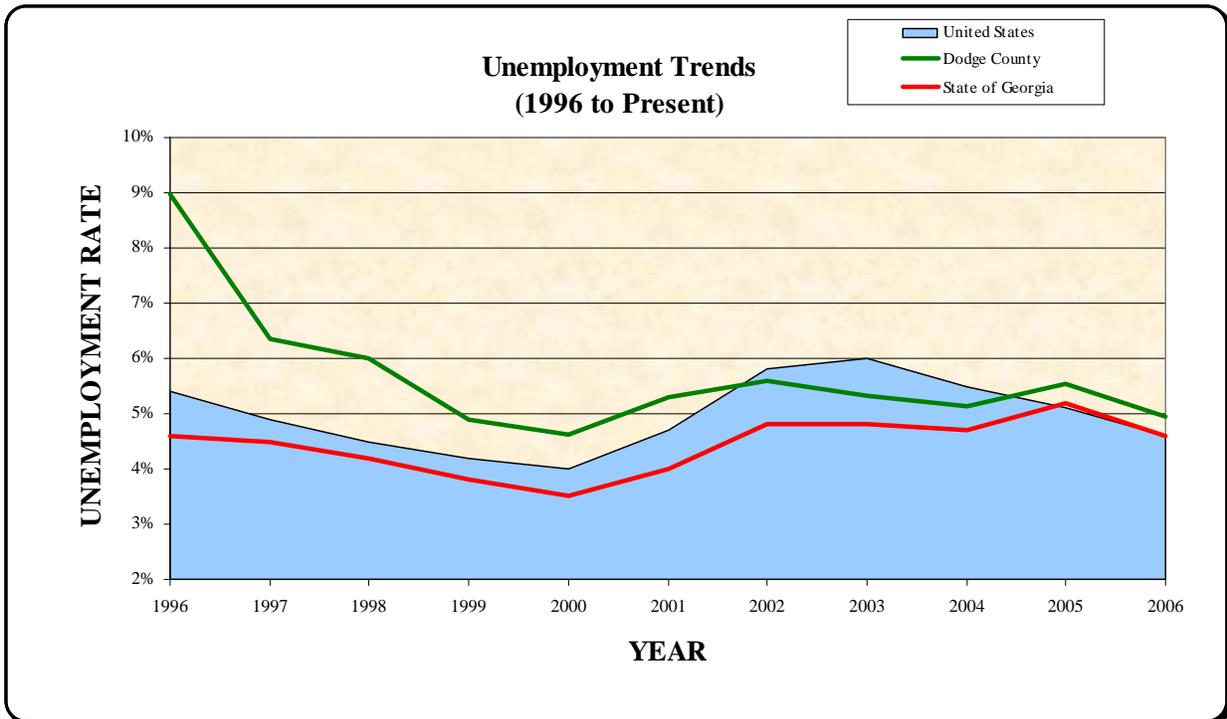


Table 6.11: Employment Trends (1996 to Present)

| | <i>Dodge County</i> | | | | <i>State of Georgia</i> | <i>United States</i> |
|-------------|---------------------|------------------------|----------------------|--------------------------|--------------------------|--------------------------|
| <i>Year</i> | <i>Labor Force</i> | <i>Number Employed</i> | <i>Annual Change</i> | <i>Unemployment Rate</i> | <i>Unemployment Rate</i> | <i>Unemployment Rate</i> |
| 1996 | 9,383 | 8,542 | -- | 9.0% | 4.6% | 5.4% |
| 1997 | 9,317 | 8,725 | 183 | 6.4% | 4.5% | 4.9% |
| 1998 | 9,716 | 9,132 | 407 | 6.0% | 4.2% | 4.5% |
| 1999 | 9,799 | 9,320 | 188 | 4.9% | 3.8% | 4.2% |
| 2000 | 8,539 | 8,144 | (1,176) | 4.6% | 3.5% | 4.0% |
| 2001 | 8,388 | 7,943 | (201) | 5.3% | 4.0% | 4.7% |
| 2002 | 8,575 | 8,096 | 153 | 5.6% | 4.8% | 5.8% |
| 2003 | 8,709 | 8,245 | 149 | 5.3% | 4.8% | 6.0% |
| 2004 | 8,509 | 8,071 | (174) | 5.1% | 4.7% | 5.5% |
| 2005 | 9,169 | 8,660 | 589 | 5.6% | 5.2% | 5.1% |
| 2006 | 9,583 | 9,109 | 449 | 4.9% | 4.6% | 4.6% |
| Mar-06 | 9,455 | 9,032 | -- | 4.5% | 4.5% | |
| Mar-07 | 9,762 | 9,362 | 330 | 4.1% | 4.0% | |

| | <u><i>Number</i></u> | <u><i>Percent</i></u> |
|---------------------|----------------------|-----------------------|
| Change (1996-2006): | 567 | 6.6% |
| Change (1996-2001): | (599) | -7.0% |
| Change (2001-2006): | 1,166 | 14.7% |

A variety of employers are present in Dodge County and the surrounding area, and most are located in the City of Eastman. Based on information obtained from the Eastman Chamber of Commerce, the county's largest employers are listed below. The Dodge County School System is the largest employer in the county as a number of businesses employ 100 people or less.

| Company | Location | Employees | Product/Service |
|------------------------------|-----------------|------------------|-------------------------|
| Milan Molded Rubber Products | Milan | 17 | Molded Rubber Products |
| Langdale Forest Products | Chauncey | 18 | Utility Poles |
| Regal Products | Eastman | 18 | Marble Sinks |
| Colony Bank of Dodge County | Eastman | 22 | Finance & Banking |
| Mental Health | Eastman | 25 | Health Care |
| CB&T | Eastman | 40 | Finance & Banking |
| Race Coaches | Milan | 41 | Trailers |
| Harvey's | Eastman | 45 | Grocery |
| Heart of GA Metal Crafters | Eastman | 46 | Sheet Metal Fabricators |
| Bank of Eastman | Eastman | 49 | Finance & Banking |
| McDonald's | Eastman | 50 | Restaurant |
| Pruett Air Conditioning | Eastman | 50 | Heating & Cooling |
| United Shops | Eastman | 51 | Uniforms |
| City of Eastman | Eastman | 60 | Government |
| Piggly Wiggly | Eastman | 70 | Grocery |
| Sylvan Hardwoods | McRae | 70 | Hardwood/Lumber |
| AT&T | Eastman | 72 | Call Center |
| Dodge County | Eastman | 80 | Government |
| Optima Industries, LLC | Eastman | 115 | Aluminum Trailers |
| Alcoa Cladding Systems | Eastman | 135 | Aluminum Products |
| Standard Candy Company | Eastman | 175 | Candy |
| Dodge Correctional Institute | Eastman | 234 | Correctional Facility |
| Eastman YDC | Eastman | 235 | Correctional Facility |
| Altivity Packaging | Eastman | 290 | Multiwall Bags |
| Dodge County Hospital | Eastman | 314 | Health Care |
| Wal-Mart Supercenter | Eastman | 315 | Department Store |
| Dodge County School System | Eastman | 500 | Education |

Overall, the county's employment distribution and prevailing average incomes are reflective of the need for affordable housing. The instability in the economy and job opportunities available supports the construction of an affordable housing development. It is

unlikely that any multi-family housing will be constructed in the coming years given the current economic conditions in the community. Consequently, the construction of affordable rental alternatives is important to insure that the needs of low income households are met.

Income Trends

According to Census data and ESRI projections, median household income levels throughout Dodge County have experienced steady gains since 1990, with moderate increases in income appreciation expected through 2012. In 1999, the median household income within the PMA was recorded at \$28,412, which was much higher than the median calculated for the city of Eastman, and only slightly higher than what was calculated for the county the same year. This figure represents an increase of approximately 57 percent during the decade (an average annual increase of 4.6 percent); the county increased at a similar rate (4.2 percent), while the city increased at a faster rate (5.4 percent per year).

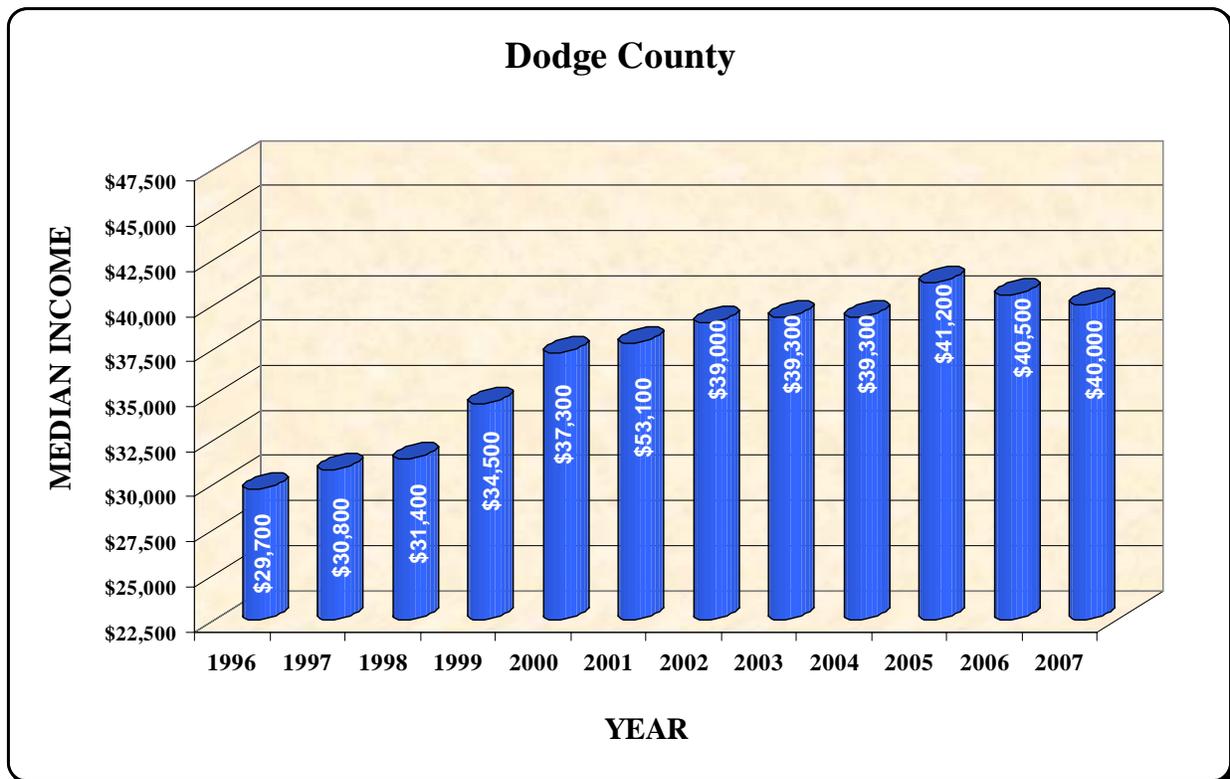
According to ESRI, income appreciation is expected to remain steady through 2012 for Dodge County and the PMA, while income at the city level will increase at a much faster rate. It is projected that the PMA's median will increase by 30.3 percent between 2000 and 2012 (2.2 percent annually), similar to the county (2.5 percent annually), but slower than the city (3.6 percent annually) over the same time span.

Table 6.12: Median Household Incomes (1989 to 2012)

| | <u>City of Eastman</u> | <u>PMA</u> | <u>Dodge County</u> |
|--|-----------------------------------|-------------------|--------------------------------|
| 1989 Median Household Income | \$14,007 | \$18,090 | \$18,244 |
| 1999 Median Household Income | \$23,604 | \$28,412 | \$27,607 |
| Total percent change (1989 to 1999) | 68.5% | 57.1% | 51.3% |
| Annual percent change (1989 to 1999) | 5.4% | 4.6% | 4.2% |
| 2007 Estimated Median Income | \$30,792 | \$33,442 | \$33,235 |
| Total percent change (1999 to 2007) | 30.5% | 17.7% | 20.4% |
| Annual percent change (1999 to 2007) | 3.9% | 2.4% | 2.7% |
| 2009 Estimated Median Income | \$32,846 | \$34,879 | \$34,843 |
| Total percent change (1999 to 2009) | 39.2% | 22.8% | 26.2% |
| Annual percent change (1999 to 2009) | 3.7% | 2.3% | 2.6% |
| 2012 Forecast Median Income | \$35,927 | \$37,034 | \$37,255 |
| Total percent change (1999 to 2012) | 52.2% | 30.3% | 34.9% |
| Annual percent change (1999 to 2012) | 3.6% | 2.2% | 2.5% |
| SOURCE: 1990 and 2000 Census of Population and Housing, U.S. Census Bureau; Claritas | | | |

Increases in median income for Dodge County during the latter part of the 1990s and early 2000s, as measured by HUD, are clearly higher than ESRI projections presented earlier for the region. According to HUD median income trends, the average annual increase was 3.2 percent for Dodge County between 1997 and 2007. The average annual increase has been steady most years since the late 1990s, although there were a few years with little or no increase.

Figure Three: HUD Median Income Trends



Income-Qualified Population

The key LIHTC income range for the proposed facility is approximately \$15,806 to \$32,280 (in current dollars). To compare this range with the latest Census information available on household income by tenure, dollar values from 1999 were inflated to current dollars using the Bureau of Labor Statistics' Consumer Price Index. Based on this data, the LIHTC income range accounts for a substantial percentage of low-income households in the PMA - approximately 24 percent of the PMA's total owner-occupied household number, and 27 percent of the renter-occupied household count. Overall, this income range accounted for more than one out of every four households (at 25 percent) within the PMA. This equates to an adequate pool of income-qualified potential tenants to support the subject proposal.

Table 6.13: Income by Tenure PMA (2009)

| | <u>Total Households</u> | <u>Owner Households</u> | <u>Renter Households</u> |
|-----------------------------|------------------------------------|------------------------------------|-------------------------------------|
| Less than \$5,593 | 417 | 205 | 212 |
| Percent of 2009 Households | 6.4% | 4.3% | 11.8% |
| \$5,594 to \$11,185 | 746 | 381 | 365 |
| Percent of 2009 Households | 11.4% | 8.0% | 20.4% |
| \$11,186 to \$16,778 | 719 | 425 | 293 |
| Percent of 2009 Households | 11.0% | 9.0% | 16.4% |
| \$16,779 to \$22,371 | 605 | 425 | 180 |
| Percent of 2009 Households | 9.3% | 9.0% | 10.1% |
| \$22,372 to \$27,964 | 573 | 425 | 148 |
| Percent of 2009 Households | 8.8% | 9.0% | 8.3% |
| \$27,965 to \$39,150 | 890 | 603 | 286 |
| Percent of 2009 Households | 13.6% | 12.7% | 16.0% |
| \$39,151 to \$55,929 | 1,063 | 900 | 162 |
| Percent of 2009 Households | 16.3% | 19.0% | 9.1% |
| \$55,930 to \$83,895 | 771 | 690 | 81 |
| Percent of 2009 Households | 11.8% | 14.5% | 4.5% |
| \$83,896 and Over | 753 | 691 | 62 |
| Percent of 2009 Households | 11.5% | 14.6% | 3.5% |

SOURCE: 2000 Census of Population and Housing, SF3 , U.S. Census Bureau; BLS Consumer Price Index

Section 7: DEMAND ANALYSIS

Demand for Tax Credit Rental Units

Overall population and household projections are illustrated in the following tables, along with demand forecasts for the subject proposal across all applicable income bands and bedroom types. Based on Georgia DCA requirements, demand estimates are measured from three key sources: household growth, substandard housing, and rent-overburdened households.

All demand sources will be income-qualified, based on the targeting plan of the subject proposal and current LIHTC income restrictions based on information as published by HUD. For the subject proposal, demand estimates will be calculated at 50 percent and 60 percent AMI. Calculations will be based on the starting rental rate, a 35 percent rent-to-income ratio and an income ceiling of \$32,280 (the 6-person income limit at 60 percent AMI for Dodge County). As a result, the LIHTC income-eligibility range is \$15,806 to \$32,280.

By applying the income-qualified range and 2009 household forecasts to the current-year household income distribution by tenure (adjusted from 2000 data based on the Labor Statistics' Consumer Price Index), the number of income-qualified households can be calculated. As a result, 27 percent of all renter households within the PMA are estimated to fall within the stated LIHTC qualified income range.

Based on U.S. Census data and projections from ESRI, there will be 47 more renter households in the PMA in 2009 than there were in 2000. By applying the income-qualified percentage to this figure (27.3 percent within the PMA for LIHTC units), demand for tax credit units from new renter households is 13 units.

Using U.S. Census data on substandard rental housing, it is estimated that roughly 5.3 percent of all renter households within the Eastman PMA could be considered substandard, either by overcrowding (a greater than 1-to-1 ratio of persons to rooms) or incomplete plumbing facilities (a unit that lacks at least a sink, bathtub, or toilet). Applying this percentage, along with the renter percentage and income-qualified percentage, to the number of households

currently present in 2000 (the base year utilized within the demand calculations), a total demand resulting from substandard units is calculated at 25 units within the PMA for the LIHTC units.

Potential demand for the subject proposal may also arise from those households experiencing rent-overburden, defined by households paying greater than 35 percent of monthly income for rent. Excluding owner-occupied units, an estimate of market potential for the subject proposal based on rent-overburdened households paying between 35 percent and 50 percent of monthly income for rent can be determined. A ceiling of 50 percent rent-to-income ratio is utilized to rationalize management decisions on the ability to pay rent, as well as insert a level of conservatism within the calculations. This same range has been applied to all income bands, to avoid duplication of demand sources within the total demand sum.

The percentage of renter households who are overburdened is estimated to be 3.9 percent for the LIHTC units. Applying this rate to the number of renter households in 2000 yields a total demand of 68 additional units as a result of rent-overburden for the LIHTC income-qualification range.

Per DCA requirements, demand from the secondary market is assumed to be equal to 15 percent of the demand figures derived from the PMA. In this case, demand from the secondary market adds 14 units to the gross demand figure for the LIHTC income-qualification range.

No comparable LIHTC property within the Eastman PMA has received an LIHTC allocation since 2000. No supply deductions were made.

Calculations by individual bedroom size are also provided utilizing the same methodology. Therefore, it is estimated that a tax credit demand exists for 104 two-bedroom units, 54 three-bedroom units, and 21 four-bedroom units.

Table 7.1: Demand Calculation – by AMI (2009)

| | | | | |
|---|--------------|--------------|--------------|--------------|
| 2000 Total Occupied Households | 6,365 | | | |
| 2000 Owner-Occupied Households | 4,623 | | | |
| 2000 Renter-Occupied Households | 1,742 | | | |
| | | 50% | 60% | Total |
| | | AMI | AMI | LIHTC |
| QUALIFIED-INCOME RANGE <i>(unduplicated)</i> | | | | |
| Minimum Annual Income | | \$15,806 | \$20,000 | \$15,806 |
| Maximum Annual Income | | \$20,000 | \$32,280 | \$32,280 |
| DEMAND FROM NEW HOUSEHOLD GROWTH | | | | |
| Renter Household Growth, 2000-2009 | | 47 | 47 | 47 |
| Percent Income Qualified Renter Households | | 8.6% | 18.7% | 27.3% |
| Total Demand From New Households | | 4 | 9 | 13 |
| DEMAND FROM EXISTING HOUSEHOLDS | | | | |
| Percent of Renters in Substandard Housing | | 5.3% | 5.3% | 5.3% |
| Percent Income Qualified Renter Households | | 8.6% | 18.7% | 27.3% |
| Total Demand From Substandard Renter Households | | 8 | 17 | 25 |
| Percent of Renters Rent-Overburdened | | 2.6% | 1.3% | 3.9% |
| Total Demand From Overburdened Renter Households | | 46 | 23 | 68 |
| Total Demand From Existing Households | | 54 | 40 | 93 |
| DEMAND FROM SECONDARY MARKET | | | | |
| Adjustment factor for secondary market | | 15% | 15% | 15% |
| Total Demand From Secondary Market | | 8 | 6 | 14 |
| TOTAL DEMAND | | 66 | 54 | 120 |
| LESS: Total Comparable Units Placed in Service Since 2000 | | 0 | 0 | 0 |
| LESS: Total Comparable Units Proposed/Under Construction | | 0 | 0 | 0 |
| LESS: Existing Comparable Properties Undergoing Rehabilitation | | 0 | 0 | 0 |
| TOTAL NET DEMAND | | 66 | 54 | 120 |
| PROPOSED NUMBER OF UNITS | | 14 | 26 | 40 |
| CAPTURE RATE | | 21.3% | 47.9% | 33.3% |
| Note: Totals may not sum due to rounding | | | | |
| SOURCE: 1990/2000 U.S. Census of Population and Housing, U.S. Census Bureau | | | | |
| 2001 American Housing Survey, U.S. Census Bureau and U.S. Department of Housing and Urban Development | | | | |
| ESRI Business Analyst | | | | |

Table 7.2: Demand Calculation – by Bedroom (2009)

| | | | | | | | | | | |
|--|--------------|--------------------------|-------------------|----------------------|----------------------------|-------------------|----------------------|---------------------------|-------------------|----------------------|
| 2000 Total Occupied Households | 6,365 | | | | | | | | | |
| 2000 Owner-Occupied Households | 4,623 | | | | | | | | | |
| 2000 Renter-Occupied Households | 1,742 | | | | | | | | | |
| | | Two-Bedroom Units | | | Three-Bedroom Units | | | Four-Bedroom Units | | |
| | | 50% <u>AMI</u> | 60% <u>AMI</u> | Total <u>LHHC</u> | 50% <u>AMI</u> | 60% <u>AMI</u> | Total <u>LHHC</u> | 50% <u>AMI</u> | 60% <u>AMI</u> | Total <u>LHHC</u> |
| QUALIFIED-INCOME RANGE (<i>unduplicated</i>) | | | | | | | | | | |
| Minimum Annual Income | | \$15,806 | \$18,000 | \$15,806 | \$19,646 | \$24,000 | \$19,646 | \$22,457 | \$26,000 | \$22,457 |
| Maximum Annual Income | | \$18,000 | \$25,020 | \$25,020 | \$24,000 | \$30,060 | \$30,060 | \$26,000 | \$32,280 | \$32,280 |
| DEMAND FROM NEW HOUSEHOLD GROWTH | | | | | | | | | | |
| Renter Household Growth, 2000-2009 | | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 |
| Percent Income Qualified Renter Households | | 5% | 12% | 17% | 7% | 9% | 16% | 5% | 9% | 14% |
| Total Demand From New Households | | 2 | 5 | 8 | 3 | 4 | 8 | 2 | 4 | 7 |
| DEMAND FROM EXISTING HOUSEHOLDS | | | | | | | | | | |
| Percent of Renters in Substandard Housing | | 5.3% | 5.3% | 5.3% | 5.3% | 5.3% | 5.3% | 5.3% | 5.3% | 5.3% |
| Percent Income Qualified Renter Households | | 5% | 12% | 17% | 7% | 9% | 16% | 5% | 9% | 14% |
| Total Demand From Substandard Renter Households | | 5 | 11 | 15 | 7 | 8 | 15 | 5 | 8 | 13 |
| Percent of Renters Rent-Overburdened | | 1.5% | 2.4% | 3.9% | 1.5% | 0.0% | 1.5% | 0.0% | 0.0% | 0.0% |
| Total Demand From Overburdened Renter Households | | 27 | 42 | 68 | 26 | 0 | 26 | 0 | 0 | 0 |
| Total Demand From Existing Households | | 31 | 52 | 84 | 33 | 8 | 41 | 5 | 8 | 13 |
| DEMAND FROM SECONDARY MARKET | | | | | | | | | | |
| Adjustment factor for secondary market | | 15% | 15% | 15% | 15% | 15% | 15% | 15% | 15% | 15% |
| Total Demand From Secondary Market | | 5 | 8 | 13 | 5 | 1 | 6 | 1 | 1 | 2 |
| TOTAL DEMAND | | 38 | 66 | 104 | 41 | 13 | 54 | 8 | 14 | 21 |
| LESS: Total Comparable Units Placed in Services Since 2000 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LESS: Total Comparable Units Proposed/Under Construction | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LESS: Total Comparable Units Under Rehabilitation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL NET DEMAND | | 38 | 66 | 104 | 41 | 13 | 54 | 8 | 14 | 21 |
| PROPOSED NUMBER OF UNITS | | 1 | 2 | 3 | 9 | 16 | 25 | 4 | 8 | 12 |
| CAPTURE RATE | | 2.6% | 3.0% | 2.9% | 22.0% | 119.0% | 46.0% | 50.3% | 58.0% | 56.4% |
| Note: Totals may not sum due to rounding | | | | | | | | | | |
| SOURCE: 1990/2000 U.S. Census of Population and Housing, U.S. Census Bureau 2001 American Housing Survey, U.S. Census Bureau and U.S. Department of Housing and Urban Development ESRI Business Analyst | | | | | | | | | | |

Capture and Stabilization Rates

From the LIHTC demand calculations, capture rates provide an indication of the percentage of annual income-qualified demand necessary for the subject property. Lower capture rates indicate generally deeper markets, thus reducing risk and hastening potential absorption periods.

An overall capture rate of 33.3 percent was determined based on the demand calculation (including renter household growth, existing renter households, substandard units, the secondary market, and excluding any comparable rental activity since 2000), providing an indication of the subject proposal's market depth within the Eastman PMA, if new units were being added to the market. The capture rate is below the threshold of 35 percent established for the successful absorption of new rental housing.

Taking into consideration the occupancy rates throughout the Eastman PMA, the positive population trends, and the competitive design of the subject proposal, an estimate of the overall absorption rate can be calculated at approximately seven units per month, on average. The resulting absorption period to reach 93 percent occupancy would be roughly six months.

Section 8: SUPPLY ANALYSIS

Eastman Rental Market Characteristics

A survey of existing rental projects within the Eastman PMA was completed by Community Research Services in June 2007. A total of twelve multi-family and senior-designated properties were identified in the Eastman PMA, but only six properties, including the subject, cooperated fully with the survey. Three conventional properties – Studstill Apartments, Gulf Stream Apartments, and Northlake – declined to participate in the survey. Oak Forest Apartments, which is a senior-designated development, has very limited hours and the manager is rarely in during the posted hours based on CRS' experience. To compound matters, the manager offered very little information the one time he was reached. Rosewood Luxury Gardens did not respond to repeated phone messages and there is no management office at the site. Finally, the Eastman Housing Authority would provide only vague basic information regarding the properties they manage and were very uncooperative when contacted by phone and in person. Data regarding the property that provided information will be presented in this section, but it should be noted that there are six properties that did not provide data.

Of the developments that cooperated with the survey, a total of 199 units were reviewed. According to survey results, two properties are conventionally-financed, two are HUD Section 8 properties, and two are RHS Section 515 properties. One-bedroom units were the most common at these properties and accounted for 50 percent of the units. The remaining units had either two bedrooms (40 percent) or three bedrooms (ten percent). The rental market is aged overall and the average year of construction for the existing developments is 1984. The most recently constructed property that participated in the survey, Aviation Apartments, was constructed in 1997.

Overall, the six properties discussed in this section reported high occupancy rates – 96.5 percent of the units are occupied. The conventional and subsidized segments of the market are each doing well and are 100 percent and 98.4 percent occupied, respectively. As is frequently observed, the RHS Section 515 properties reported the lowest occupancy rates in the market. The vacancy rates calculated for that segment are somewhat higher than is optimal; nearly ten

percent of RHS 515 units are vacant. The properties that did not participate in the survey appeared to be highly occupied; only Northlake was advertising vacant units. Other than the public housing properties, the other properties are small and consist of only six to 13 units. Consequently, it was apparent from the exterior which units were occupied. At Gulf Stream and Studstill Apartments in particular, it was obvious that the units were occupied based on the presence of items on the window sills, plants, welcomes mats, etc. The director of the Eastman Housing Authority confirmed that all of the units are occupied and indicated there was about a one month wait for an available unit. Although many properties declined to participate in CRS' survey, it appears that the rental market is healthy based on the factors described above.

Rent levels at existing properties are reflective of prevailing income levels in the PMA. Overall, the average rent for a one-bedroom unit is \$431 with an average size of 650 square feet. The average two-bedroom unit leases for \$451 and is comprised of 940 square feet and the average rental rate for a three-bedroom unit is \$473 with an average size of 1,100 square feet. The proposed rents are lower than average for the two and three-bedroom units in the existing market, while the unit sizes are larger. There are no four-bedroom rental units at this time. Clearly, the subject project will represent an affordable option at a competitive price and should encounter no difficulty locating qualified tenants.

Amenities offered in the Eastman rental market are relatively limited. All of the properties offer coat closets and patios or balconies. Amenities available at least 80 percent of the developments analyzed for this report include basketball courts and walk-in closets. In comparison, the subject will include a basketball court, a clubhouse, coat closets, coin-operated laundry, a community room, dishwashers, microwaves, individual entries, laundry hookups, a library, a computer room, an exercise room, mini-blinds, patios, playgrounds, emergency buzzers, and walk-in closets. The proposed amenity package exceeds what is typically offered at existing properties.

The proposed rental rates are extremely competitive with the overall rental market and potential tenants will surely be interested in the subject proposal. Coupled with the generous amenity package, the proposal's value is even more apparent. From a market standpoint, it is

evident that sufficient demand is present for the construction of The Estates at Rosemary as a LIHTC property targeted to low-income households. The proposed rental rates within the subject are well-suited for the Eastman marketplace. The proposed construction style of single-family homes is well-suited to the development site and will fill a currently unaddressed niche in the existing market. The subject should be rapidly absorbed into the local rental market once construction is complete with no adverse effects on the local rental market.

Municipalities located in the PMA were contacted regarding proposed or newly constructed comparable developments. None of the communities contacted identified any multi-family activity.

A Rental Housing Market Study for Eastman, Georgia

Table 8.1: Rental Housing Survey

| Project Name | Year | Total Units | One-bedroom | Two-bedroom | Three-bedroom | Four-bedroom | Heat Included | Heat Type | Electric Included | Occupancy Rate | Waiting List | Length |
|----------------------------|-----------------------|-------------|-------------|-------------|---------------|--------------|---------------|-----------|-------------------|----------------|---------------|--------|
| AVIATION APTS | 1997 | 8 | 0 | 8 | 0 | 0 | No | ELE | No | 100% | Yes | 4 HH |
| DODGE COURT APTS | 1981 | 56 | 24 | 24 | 8 | 0 | No | GAS | No | 100% | Yes | |
| EASTMAN GARDENS APTS | 1979 | 65 | 56 | 6 | 3 | 0 | No | GAS | No | 97% | Yes - 1s & 2s | 8 HH |
| HERITAGE VILLAS OF EASTMAN | 1986 | 30 | 12 | 18 | 0 | 0 | No | ELE | No | 83% | Yes | 2 HH |
| IMPERIAL PINES | 1983 | 24 | 8 | 8 | 8 | 0 | No | GAS | No | 100% | Yes | 30 HH |
| MAGNOLIA TERRACE APTS | 1980 | 16 | 0 | 16 | 0 | 0 | No | ELE | No | 100% | Yes | 5 HH |
| OVERALL | 6 Developments | | | | | | | | | | | |
| Totals and Averages | 1984 | 199 | 100 | 80 | 19 | 0 | | | | 96.5% | | |
| | | | 50% | 40% | 10% | 0% | | | | | | |
| MARKET RATE ONLY | 2 Developments | | | | | | | | | | | |
| Totals and Averages | 1989 | 24 | 0 | 24 | 0 | 0 | | | | 100.0% | | |
| | | | 0% | 100% | 0% | 0% | | | | | | |
| OTHER AFFORDABLE | 2 Developments | | | | | | | | | | | |
| Totals and Averages | 1985 | 54 | 20 | 26 | 8 | 0 | | | | 90.6% | | |
| | | | 37% | 48% | 15% | 0% | | | | | | |
| SUBSIDIZED ONLY | 2 Developments | | | | | | | | | | | |
| Totals and Averages | 1980 | 121 | 80 | 30 | 11 | 0 | | | | 98.4% | | |
| | | | 66% | 25% | 9% | 0% | | | | | | |
| SUBJECT PROJECT | | | | | | | | | | | | |
| THE ESTATES AT ROSEMARY | 2009 | 40 | 0 | 3 | 25 | 12 | NO | ELE | NO | | | |

Table 8.2: Rent Range for 1 & 2 Bedrooms

| Project Name | Subsidized | Low Rent 1BR | High Rent 1R | Low SQFT 1BR | High SQFT 1BR | Rent per Square Foot | | Low Rent 2BR | High Rent 2BR | Low SQFT 2BR | High SQFT 2BR | Rent per Square Foot | |
|----------------------------|------------|-----------------|-----------------|--------------------|---------------------|----------------------|--------|-----------------|------------------|--------------------|---------------------|----------------------|--------|
| AVIATION APTS | No | | | | | | | \$495 | | 1100 | | | \$0.45 |
| DODGE COURT APTS | Yes | | | | | | | | | | | | |
| EASTMAN GARDENS APTS | Yes | | | | | | | | | | | | |
| HERITAGE VILLAS OF EASTMAN | No | \$353 | \$498 | 650 | 650 | \$0.54 | \$0.77 | \$379 | \$524 | 900 | 900 | \$0.42 | \$0.58 |
| IMPERIAL PINES | Yes | \$340 | \$532 | 650 | 650 | \$0.52 | \$0.82 | \$365 | \$532 | 900 | 900 | \$0.41 | \$0.59 |
| MAGNOLIA TERRACE APTS | No | | | | | | | \$410 | | | | | |
| OVERALL | | | | | | | | | | | | | |
| Totals and Averages | | | \$431 | | 650 | | \$0.66 | | \$451 | | 940 | | \$0.48 |
| BREAKDOWN | | | | | | | | | | | | | |
| Market Rate Only | | | | | | | | | \$453 | | 1,100 | | \$0.41 |
| Other Affordable Only | | | \$431 | | 650 | | \$0.66 | | \$450 | | 900 | | \$0.50 |
| Subsidized Only | | | | | | | | | | | | | |
| SUBJECT PROPERTY | | | | | | | | | | | | | |
| THE ESTATES AT ROSEMARY | NO | | | | | | | \$301 | \$316 | 1,000 | 1,000 | \$0.30 | \$0.32 |

Table 8.3: Rent Range for 3 and 4 Bedrooms

| Project Name | Program | Low Rent 3BR | High Rent 3BR | Low SQFT 3BR | High SQFT 3BR | Rent per Square Foot | | Low Rent 4BR | High Rent 4BR | Low SQFT 4BR | High SQFT 4BR | Rent per Square Foot | |
|----------------------------|---------|-----------------|------------------|--------------------|---------------------|----------------------|--------|-----------------|------------------|--------------------|---------------------|----------------------|--------|
| AVIATION APTS | CONV. | | | | | | | | | | | | |
| DODGE COURT APTS | SEC 8 | | | | | | | | | | | | |
| EASTMAN GARDENS APTS | SEC 8 | | | | | | | | | | | | |
| HERITAGE VILLAS OF EASTMAN | 515 | \$390 | \$556 | 1100 | 1100 | \$0.35 | \$0.51 | | | | | | |
| IMPERIAL PINES | 515 | | | | | | | | | | | | |
| MAGNOLIA TERRACE APTS | CONV. | | | | | | | | | | | | |
| OVERALL | | | | | | | | | | | | | |
| Totals and Averages | | | \$473 | | 1,100 | \$0.43 | | | | | | | |
| BREAKDOWN | | | | | | | | | | | | | |
| Market Rate Only | | | | | | | | | | | | | |
| Other Affordable Only | | | \$473 | | 1,100 | \$0.43 | | | | | | | |
| Subsidized Only | | | | | | | | | | | | | |
| SUBJECT PROPERTY | | | | | | | | | | | | | |
| THE ESTATES AT ROSEMARY | LIHTC | \$381 | \$411 | 1,271 | 1,271 | \$0.30 | \$0.32 | \$415 | \$445 | 1,480 | 1,480 | \$0.28 | \$0.30 |

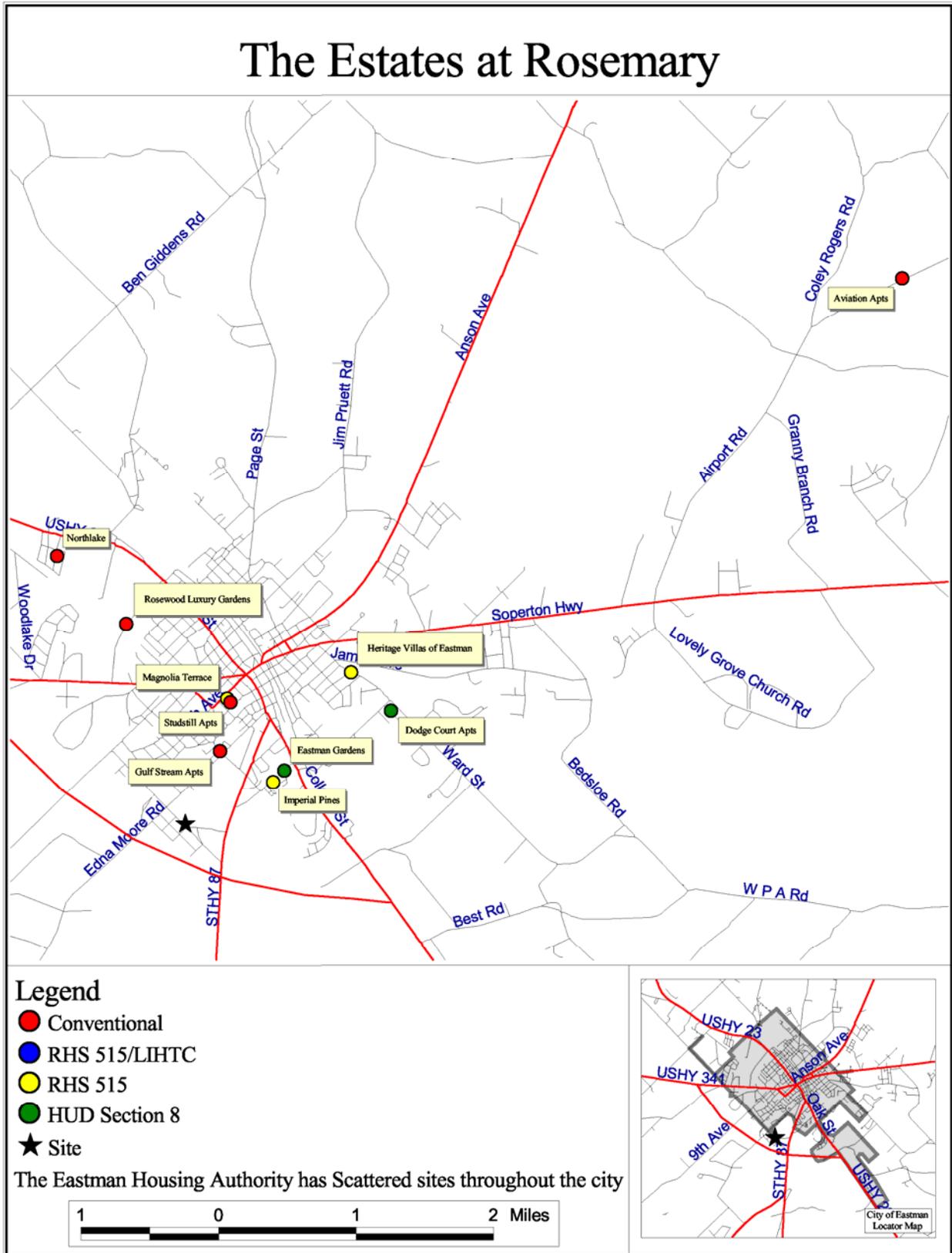
Table 8.4: Project Amenities

| Project Name | Basketball Court | Ceiling Fan | Central Air | Club House | Coat Closet | Coin Op Laundry | Community Room | Dish Washer | Garbage Disposal | Individual Entry | In-unit Laundry | Laundry Hookup | Library | Microwave | Mini Blinds | Patio/ Balcony | Play ground | Emergency Pull Cord | Storage | Walk-in Closet |
|----------------------------|------------------|-------------|-------------|------------|-------------|-----------------|----------------|-------------|------------------|------------------|-----------------|----------------|---------|-----------|-------------|----------------|-------------|---------------------|---------|----------------|
| IMPERIAL PINES | X | | | | X | | | | | X | | X | | | | X | X | | X | |
| MAGNOLIA TERRACE APTS | | X | X | | X | | | X | X | X | | | | | | X | | | | X |
| HERITAGE VILLAS OF EASTMAN | X | | | | X | X | | | | X | | | | | X | X | X | | X | X |
| DODGE COURT APTS | X | | | | X | | | | | | | X | | | X | X | | | | X |
| AVIATION APTS | X | X | | | X | | | X | | | X | | | X | X | X | X | | | X |
| EASTMAN GARDENS APTS | X | | | X | X | X | X | | | X | | X | | | X | X | X | X | | X |
| OVERALL | | | | | | | | | | | | | | | | | | | | |
| Totals and Averages | 83% | 33% | 17% | 17% | 100% | 33% | 17% | 33% | 17% | 67% | 17% | 50% | 0% | 17% | 67% | 100% | 67% | 17% | 33% | 83% |
| Subject Proposal: | | | | | | | | | | | | | | | | | | | | |
| THE ESTATES AT ROSEMARY | | | | X | X | X | X | X | | X | | X | X | X | X | X | X | | | X |

Comparable/Nearby Rental Projects – Eastman PMA

Following are individual profiles of the rental developments within the Eastman area that cooperated with CRS' survey. None of the properties are directly comparable to the subject proposal. Rather, the subject property will represent a unique option for low-income households with children in the Eastman area.

Map: Nearby/Comparable Rental Developments



A Rental Housing Market Study for Eastman, Georgia



Imperial Pines was developed within the restrictions of the RHS 515 program and 18 of the 24 units include rental assistance. Like the subject, the property offers two and three-bedroom units. Although some of the units include rental assistance, the basic rents for the two and three-bedroom units are higher than the rates proposed for the subject.

| | | | | | | | | | |
|---------------------------|-----------------------|--|--|--|--------------|---------|--|--|---|
| Project Name: | Imperial Pines | | | | | | | | |
| Address: | 711 Plaza Avenue | | | | City: | Eastman | | | |
| State: | GA | | | | Zip: | 31023 | | | |
| Phone: | (478) 374-6326 | | | | | | | | |
| Build Date: | 1983 | | | | | | | | |
| Program: | RHS 515 | | | | | | | | |
| Rental Assistance: | 18 | | | | | | | | |
| | | | | | | | | | Property Contact: Judy Berryhill, Manager |
| | | | | | | | | | On-Site Management: <input checked="" type="checkbox"/> |

| Unit Type | Units | Vacancies | Square Feet | | Rental Rate | | Occupancy Rate | Waiting List | Length |
|-------------------|-------|-----------|-------------|------|-------------|--------|----------------|-------------------------------------|--------------|
| | | | Low | High | Basic | Market | | | |
| 1 BR APT | 8 | 0 | 650 | 650 | \$ 340 | \$ 518 | 100% | <input checked="" type="checkbox"/> | 30 people on |
| 2 BR TH | 8 | 0 | 900 | 900 | \$ 365 | \$ 532 | 100% | <input checked="" type="checkbox"/> | combined |
| 3 BR TH | 8 | 0 | 1100 | 1100 | \$ 390 | \$ 556 | 100% | <input checked="" type="checkbox"/> | list |
| Totals & Averages | 24 | 0 | | | | | 100% | | |

| | | | | | | | | | |
|------------------------------|-------------------------------------|------------------|-------------------------------------|------------------|-------------------------------------|---------------------------|-------------------------------------|--|--|
| Appliances/Amenities: | | | | | | | | | |
| Refrigerator/Stove | <input checked="" type="checkbox"/> | Clubhouse | <input type="checkbox"/> | Draperies | <input type="checkbox"/> | Heat Included | <input type="checkbox"/> | | |
| Garbage Disposal | <input type="checkbox"/> | Swimming Pool | <input type="checkbox"/> | Mini-blinds | <input type="checkbox"/> | Heat Type | GAS | | |
| Dishwasher | <input type="checkbox"/> | Playground | <input checked="" type="checkbox"/> | Walk in Closet | <input type="checkbox"/> | Air Conditioning | <input type="checkbox"/> | | |
| Microwave | <input type="checkbox"/> | Tennis Court | <input type="checkbox"/> | Fireplace | <input type="checkbox"/> | Electricity | <input type="checkbox"/> | | |
| Laundry Hook-up | <input checked="" type="checkbox"/> | Basketball Court | <input type="checkbox"/> | Patio/Balcony | <input checked="" type="checkbox"/> | Hot Water | <input type="checkbox"/> | | |
| In-Unit Laundry | <input type="checkbox"/> | Exercise Room | <input type="checkbox"/> | Central Air | <input type="checkbox"/> | Cold Water/Sewer | <input checked="" type="checkbox"/> | | |
| Coin Operated Laundry | <input type="checkbox"/> | Storage | <input checked="" type="checkbox"/> | Wall AC Unit | <input type="checkbox"/> | Trash/Recycling | <input checked="" type="checkbox"/> | | |
| | | Library | <input type="checkbox"/> | Ceiling Fan | <input type="checkbox"/> | Pest Control | <input checked="" type="checkbox"/> | | |
| # of Floors | 1 - Apts | Garage | <input type="checkbox"/> | Individual Entry | <input checked="" type="checkbox"/> | | | | |
| | 2 - THs | Carports | <input type="checkbox"/> | Pull-Cord | <input type="checkbox"/> | Population Served: | | | |
| | | Elevator | <input type="checkbox"/> | Community Room | <input type="checkbox"/> | Open Occupancy | <input checked="" type="checkbox"/> | | |
| | | | | | | Elderly | <input type="checkbox"/> | | |

Rent Concessions-Comments: Rarely run specials, but when they do it generates a lot of interest and fill vacancies because of them; usually 100% occupied, 1-2 vacancies at the most. Annual turnover for 1, 2 & 3 bedrooms: Low

A Rental Housing Market Study for Eastman, Georgia



Dodge Court Apartments is a Section 8 property located northwest of the subject. This property is fully-subsidized, but does offer two and three-bedroom units like the subject. It is unlikely that the properties will compete with each other, however, due to the differences in construction style and the absence of a subsidy at the subject.

| | | | |
|---|--|---|--|
| Project Name: Dodge Court Apartments | | City: Eastman | |
| Address: 926 Ward Street | | Zip: 31023 | |
| State: GA | | | |
| Phone: (478) 374-7903 | | | |
| Build Date: 1981 | | Property Contact: Evelyn Mitchell, Manager | |
| Program: HUD sec. 8 | | On-Site Management: <input checked="" type="checkbox"/> | |
| Rental Assistance: 56 | | | |

| Unit Type | Units | Vacancies | Square Feet | | Rental Rate | Occupancy Rate | Waiting List | Length |
|-------------------|-------|-----------|-------------|------|-------------|----------------|-------------------------------------|--------|
| | | | Low | High | | | | |
| 1 BR | 24 | 0 | - | - | 30% | 100% | <input checked="" type="checkbox"/> | unk |
| 2 BR | 24 | 0 | - | - | 30% | 100% | <input checked="" type="checkbox"/> | unk |
| 3 BR | 8 | 0 | - | - | 30% | 100% | <input checked="" type="checkbox"/> | unk |
| Totals & Averages | 56 | 0 | | | | 100% | | |

| | | | | | | | |
|------------------------------|-------------------------------------|------------------|-------------------------------------|----------------------------|-------------------------------------|------------------|-------------------------------------|
| Appliances/Amenities: | | | | Utilities Included: | | | |
| Refrigerator/Stove | <input checked="" type="checkbox"/> | Clubhouse | <input type="checkbox"/> | Draperies | <input type="checkbox"/> | Heat Included | <input type="checkbox"/> |
| Garbage Disposal | <input type="checkbox"/> | Swimming Pool | <input type="checkbox"/> | Mini-blinds | <input checked="" type="checkbox"/> | Heat Type | Gas |
| Dishwasher | <input type="checkbox"/> | Playground | <input type="checkbox"/> | Walk in Closet | <input checked="" type="checkbox"/> | Air Conditioning | <input type="checkbox"/> |
| Microwave | <input type="checkbox"/> | Tennis Court | <input type="checkbox"/> | Fireplace | <input type="checkbox"/> | Electricity | <input type="checkbox"/> |
| Laundry Hook-up | <input checked="" type="checkbox"/> | Basketball Court | <input checked="" type="checkbox"/> | Patio/Balcony | <input checked="" type="checkbox"/> | Hot Water | <input type="checkbox"/> |
| In-Unit Laundry | <input type="checkbox"/> | Exercise Room | <input type="checkbox"/> | Central Air | <input type="checkbox"/> | Cold Water/Sewer | <input checked="" type="checkbox"/> |
| Coin Operated Laundry | <input type="checkbox"/> | Storage | <input type="checkbox"/> | Wall AC Unit | <input type="checkbox"/> | Trash/Recycling | <input checked="" type="checkbox"/> |
| | | Library | <input type="checkbox"/> | Ceiling Fan | <input type="checkbox"/> | Pest Control | <input type="checkbox"/> |
| # of Floors | 2 | Garage | <input type="checkbox"/> | Individual Entry | <input type="checkbox"/> | | |
| | | Carports | <input type="checkbox"/> | Pull-Cord | <input type="checkbox"/> | | |
| | | Elevator | <input type="checkbox"/> | Community Room | <input type="checkbox"/> | | |

Population Served:
 Open Occupancy
 Elderly

Rent Concessions-Comments: Never run any specials, always full, Annual turnover rate: Medium for all BR styles

A Rental Housing Market Study for Eastman, Georgia



Aviation Apartments is a conventional property located outside of Eastman's city limits next to the county's airport. The property is not comparable to the subject due to its location and lack of three and four-bedroom units.

| | | | |
|--|------------------|--|----|
| Project Name: Aviation Apartments | | City: Eastman | |
| Address: | 325 Airport Road | State: | GA |
| Phone: | (478) 374-1481 | Zip: | |
| Build Date: | 1997 | Property Contact: Vicki Noles, Manager | |
| Program: | Conv. | On-Site Management: <input checked="" type="checkbox"/> | |
| Rental Assistance: | 0 | | |

| Unit Type | Units | Vacancies | Square Feet | | Rental Rate | Occupancy Rate | Waiting List | Length |
|-------------------|-------|-----------|-------------|------|-------------|----------------|-------------------------------------|----------|
| | | | Low | High | | | | |
| 2 BR | 8 | 0 | 1100 | 1100 | \$ 495 | 100% | <input checked="" type="checkbox"/> | 4 people |
| Totals & Averages | 8 | 0 | | | | 100% | | |

| | | | | | | | |
|------------------------------|-------------------------------------|------------------|-------------------------------------|----------------------------|-------------------------------------|---------------------------|-------------------------------------|
| Appliances/Amenities: | | | | Utilities Included: | | | |
| Refrigerator/Stove | <input checked="" type="checkbox"/> | Clubhouse | <input type="checkbox"/> | Draperies | <input type="checkbox"/> | Heat Included | <input type="checkbox"/> |
| Garbage Disposal | <input type="checkbox"/> | Swimming Pool | <input type="checkbox"/> | Mini-blinds | <input checked="" type="checkbox"/> | Heat Type | Ele |
| Dishwasher | <input checked="" type="checkbox"/> | Playground | <input checked="" type="checkbox"/> | Walk in Closet | <input checked="" type="checkbox"/> | Air Conditioning | <input type="checkbox"/> |
| Microwave | <input checked="" type="checkbox"/> | Tennis Court | <input type="checkbox"/> | Fireplace | <input type="checkbox"/> | Electricity | <input type="checkbox"/> |
| Laundry Hook-up | <input type="checkbox"/> | Basketball Court | <input checked="" type="checkbox"/> | Patio/Balcony | <input checked="" type="checkbox"/> | Hot Water | <input type="checkbox"/> |
| In-Unit Laundry | <input checked="" type="checkbox"/> | Exercise Room | <input type="checkbox"/> | Central Air | <input type="checkbox"/> | Cold Water/Sewer | <input type="checkbox"/> |
| Coin Operated Laundry | <input type="checkbox"/> | Storage | <input type="checkbox"/> | Wall AC Unit | <input type="checkbox"/> | Trash/Recycling | <input type="checkbox"/> |
| | | Library | <input type="checkbox"/> | Ceiling Fan | <input checked="" type="checkbox"/> | Pest Control | <input type="checkbox"/> |
| # of Floors | 2 | Garage | <input type="checkbox"/> | Individual Entry | <input type="checkbox"/> | | |
| | | Carports | <input type="checkbox"/> | Pull-Cord | <input type="checkbox"/> | Population Served: | |
| | | Elevator | <input type="checkbox"/> | Community Room | <input type="checkbox"/> | Open Occupancy | <input checked="" type="checkbox"/> |
| | | | | | | Elderly | <input type="checkbox"/> |

Rent Concessions-Comments: 25% senior occupied, ran 1 special in last 5 years and made no difference, Turnover: Low

A Rental Housing Market Study for Eastman, Georgia



Heritage Villas of Eastman is an RHS section 515 development that consists of one and two-bedroom units. The property is in excellent condition, and may be compared to the subject by residents seeking a two-bedroom unit. The basic rents at Heritage Villas of Eastman are much higher than the proposed contract rents.

| | | | |
|---|-----------------|---|---------|
| Project Name: Heritage Villas of Eastman | | | |
| Address: | 820 Ward Street | City: | Eastman |
| State: | GA | Zip: | 31023 |
| Phone: | (478) 374-7241 | | |
| Build Date: | 1986 | Property Contact: Brandy Singleterry, Manager | |
| Program: | RHS 515 | On-Site Management: <input checked="" type="checkbox"/> | |
| Rental Assistance: | 0 | Portable: | 5 |

| Unit Type | Units | Vacancies | Square Feet | | Rental Rate | | Occupancy Rate | Waiting List | Length |
|-------------------|-------|-----------|-------------|------|-------------|--------|----------------|-------------------------------------|----------|
| | | | Low | High | Basic | Market | | | |
| 1 BR | 12 | 1 | 650 | 650 | \$ 353 | \$ 498 | 92% | <input checked="" type="checkbox"/> | 1 person |
| 2 BR | 18 | 4 | 900 | 900 | \$ 379 | \$ 524 | 78% | <input checked="" type="checkbox"/> | 1 person |
| Totals & Averages | 30 | 5 | | | | | 83% | | |

| | | | | | | | |
|------------------------------|-------------------------------------|------------------|-------------------------------------|----------------------------|-------------------------------------|---------------------------|-------------------------------------|
| Appliances/Amenities: | | | | Utilities Included: | | | |
| Refrigerator/Stove | <input checked="" type="checkbox"/> | Clubhouse | <input type="checkbox"/> | Draperies | <input type="checkbox"/> | Heat Included | <input type="checkbox"/> |
| Garbage Disposal | <input type="checkbox"/> | Swimming Pool | <input type="checkbox"/> | Mini-blinds | <input checked="" type="checkbox"/> | Heat Type | Ele |
| Dishwasher | <input type="checkbox"/> | Playground | <input checked="" type="checkbox"/> | Walk in Closet | <input checked="" type="checkbox"/> | Air Conditioning | <input type="checkbox"/> |
| Microwave | <input type="checkbox"/> | Tennis Court | <input type="checkbox"/> | Fireplace | <input type="checkbox"/> | Electricity | <input type="checkbox"/> |
| Laundry Hook-up | <input type="checkbox"/> | Basketball Court | <input checked="" type="checkbox"/> | Patio/Balcony | <input checked="" type="checkbox"/> | Hot Water | <input type="checkbox"/> |
| In-Unit Laundry | <input type="checkbox"/> | Exercise Room | <input type="checkbox"/> | Central Air | <input type="checkbox"/> | Cold Water/Sewer | <input checked="" type="checkbox"/> |
| Coin Operated Laundry | <input checked="" type="checkbox"/> | Storage | <input checked="" type="checkbox"/> | Wall AC Unit | <input type="checkbox"/> | Trash/Recycling | <input checked="" type="checkbox"/> |
| | | Library | <input type="checkbox"/> | Ceiling Fan | <input type="checkbox"/> | Pest Control | <input checked="" type="checkbox"/> |
| # of Floors | 2 | Garage | <input type="checkbox"/> | Individual Entry | <input checked="" type="checkbox"/> | Population Served: | |
| | | Carports | <input type="checkbox"/> | Pull-Cord | <input type="checkbox"/> | Open Occupancy | <input checked="" type="checkbox"/> |
| | | Elevator | <input type="checkbox"/> | Community Room | <input type="checkbox"/> | Elderly | <input type="checkbox"/> |

Rent Concessions-Comments: Do not usually run specials, vacancies are usually lower

A Rental Housing Market Study for Eastman, Georgia



Magnolia Terrace is a conventionally-financed development constructed in 1980. Because the project consists entirely of two-bedroom townhouses, residents seeking a two-bedroom unit may compare the two properties. Magnolia Terrace is not income-restricted and the rental rates are much higher than the rates proposed for the subject. In addition, it is unlikely to appeal families with children.

| | | | | | | | | | |
|--|------------------|--|--|---|--|--|--|--|--|
| Project Name: Magnolia Terrace Apartments | | | | | | | | | |
| Address: | 5211 Pine Street | | | City: Eastman | | | | | |
| State: | GA | | | Zip: 31023 | | | | | |
| Phone: | (478) 374-3044 | | | | | | | | |
| Build Date: | 1980 | | | | | | | | |
| Program: | Conv. | | | | | | | | |
| Rental Assistance: | 0 | | | | | | | | |
| | | | | Property Contact: Kristy McGlammery, Office Manager | | | | | |
| | | | | On-Site Management: <input checked="" type="checkbox"/> | | | | | |

| Unit Type | Units | Vacancies | Square Feet | | Rental Rate | Occupancy Rate | Waiting List | Length |
|-------------------|-------|-----------|-------------|------|-------------|----------------|-------------------------------------|----------|
| | | | Low | High | | | | |
| 2 BR | 16 | 0 | - | - | \$ 410 | 100% | <input checked="" type="checkbox"/> | 5 people |
| Totals & Averages | 16 | 0 | | | | 100% | | |

| | | | | | | | |
|------------------------------|-------------------------------------|------------------|--------------------------|----------------------------|-------------------------------------|---------------------------|-------------------------------------|
| Appliances/Amenities: | | | | Utilities Included: | | | |
| Refrigerator/Stove | <input checked="" type="checkbox"/> | Clubhouse | <input type="checkbox"/> | Draperies | <input type="checkbox"/> | Heat Included | <input type="checkbox"/> |
| Garbage Disposal | <input checked="" type="checkbox"/> | Swimming Pool | <input type="checkbox"/> | Mini-blinds | <input type="checkbox"/> | Heat Type | Ele |
| Dishwasher | <input checked="" type="checkbox"/> | Playground | <input type="checkbox"/> | Walk in Closet | <input checked="" type="checkbox"/> | Air Conditioning | <input type="checkbox"/> |
| Microwave | <input type="checkbox"/> | Tennis Court | <input type="checkbox"/> | Fireplace | <input type="checkbox"/> | Electricity | <input type="checkbox"/> |
| Laundry Hook-up | <input type="checkbox"/> | Basketball Court | <input type="checkbox"/> | Patio/Balcony | <input checked="" type="checkbox"/> | Hot Water | <input type="checkbox"/> |
| In-Unit Laundry | <input type="checkbox"/> | Exercise Room | <input type="checkbox"/> | Central Air | <input checked="" type="checkbox"/> | Cold Water/Sewer | <input type="checkbox"/> |
| Coin Operated Laundry | <input type="checkbox"/> | Storage | <input type="checkbox"/> | Wall AC Unit | <input type="checkbox"/> | Trash/Recycling | <input type="checkbox"/> |
| | | Library | <input type="checkbox"/> | Ceiling Fan | <input checked="" type="checkbox"/> | Pest Control | <input checked="" type="checkbox"/> |
| # of Floors | 1 | Garage | <input type="checkbox"/> | Individual Entry | <input checked="" type="checkbox"/> | | |
| | | Carports | <input type="checkbox"/> | Pull-Cord | <input type="checkbox"/> | Population Served: | |
| | | Elevator | <input type="checkbox"/> | Community Room | <input type="checkbox"/> | Open Occupancy | <input checked="" type="checkbox"/> |
| | | | | | | Elderly | <input type="checkbox"/> |

Rent Concessions-Comments: Do not usually run specials; usually at 100% occupancy; Turnover rate: Low

Section 9: INTERVIEWS

Throughout the course of performing this analysis of the Eastman rental market, many individuals were contacted. The results of those interviews – conducted either via telephone or in person – are presented below.

Planning department officials were contacted in each municipality located in the PMA to determine whether there were any comparable projects under construction or in the pipeline. All of the officials contacted stated that there are no new developments or any proposals under consideration. None of the officials identified any factors that would impede the subject proposal.

In addition, resident managers at Eastman rental properties did not express any negative feelings regarding the strength or stability of the rental market. None of the properties that responded to requests for information were offering specials at this time and all have waiting lists in place. Additional information was collected during these informal interviews with leasing agents and resident managers within the Eastman rental market as part of Community Research Services' survey of existing rental housing to collect more specific data. The results of these are compiled and presented within a previous section of the market study. Contact persons at the rental properties in Eastman are listed in the tables presented below the property photos in the subsequent section.

Comments from all individuals contacted during the preparation of this report indicated that rental housing does well in the Eastman market area and raised no issues of concern.

Section 10: CONCLUSIONS AND RECOMMENDATIONS

Based on the information collected within this study, sufficient evidence has been introduced for the successful construction and absorption of The Estates at Rosemary as an LIHTC rental facility targeted to low-income households within the Eastman PMA.

The subject proposal is the construction of 40 single-family homes with two to four bedrooms. There are no other similar multi-unit developments in the City of Eastman. It is likely that the project will appeal to families with children. The property includes a full suite of desirable amenities and a unique construction style, yet will be one of the most affordable properties available. Additionally, the other properties in the PMA that cooperated with CRS' requests for information also reported high occupancy rates and waiting lists. Once constructed, the subject property will continue to serve a significant need for decent, modern, and affordable housing in the local community.

Demographic trends are positive at all three geographic levels analyzed for the purposes of this report. In addition, economic conditions are similar to other rural areas in southern Georgia so that residents are unlikely to leave in large numbers.

Assuming the subject proposal is developed as described within this analysis, Community Research Services can provide a positive recommendation for the facility with no qualifications or concerns.

Section 11: 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.



Jamee L. Zielke
COMMUNITY RESEARCH SERVICES, LLC

Date: June 28, 2007

Section 12: BIBLIOGRAPHY

1990 U.S. Census of Population and Housing, STF 1A, U.S. Census Bureau

1990 U.S. Census of Population and Housing, STF 3A, U.S. Census Bureau

1990 U.S. Census of Population and Housing, STF 4, U.S. Census Bureau

2000 U.S. Census of Population and Housing, SF1, U.S. Census Bureau

2000 U.S. Census of Population and Housing, SF3, U.S. Census Bureau

1995-1999 American Housing Survey, U.S. Census Bureau and U.S. Department of Housing and Urban Development

2007/2012 Demographic Forecasts, ESRI Business Analyst Online, Redlands, CA

Thematic maps through ESRI ArcView, Version 3.3a

Area Labor Statistics, 1990 – Present, U.S. Bureau of Labor Statistics and Georgia Department of Labor

Dodge County Chamber of Commerce

Interviews with managers and leasing specialists, local rental developments

Interviews with city and county planning officials

Section 13: RESUME

JAMEE ZIELKE COMMUNITY RESEARCH SERVICES, LLC

Ms. Zielke serves as a market analyst for Community Research Services (CRS). Services of CRS include market study preparation, pre-feasibility analysis, survey and focus group research, demographic and economic analysis, and geographic mapping.

Prior to working with CRS, Ms. Zielke was a market consultant for Community Research Group and provided the same services currently provided for CRS.

Previously, Ms. Zielke was an Information Analyst at EDS, a large information technology company locally based in Troy, Michigan. Ms. Zielke worked primarily on mainframe systems that supported the activities of the Warranty and Service Department of General Motors. Additionally, she analyzed warranty claim data to detect any patterns that may have existed. While at EDS, Ms. Zielke was also responsible for addressing customer's and fellow employee's needs regarding phones, voice mail and computers. These duties included testing and verifying the stability of new mainframe and PC applications.

Before EDS, Ms. Zielke taught seventh and eighth grade at a private middle school in the City of Detroit. Subjects taught included math, English, history, and religion. As a teacher, Ms. Zielke planned and presented lessons, assessed student performance, assisted in acceptance process for new students, and met with students' parents to discuss their progress.

A graduate of Michigan State University, Jamee graduated with a Bachelor of Arts degree in Mathematics with Teacher Certification, while also earning a minor in English.

Section 14: MARKET ANALYST CERTIFICATION AND CHECKLIST

I understand that by initializing (or checking) the following items, I am stating those items are included and/or addressed in the report. If an item is not checked, a full explanation is included in the report.

The report was written according to DCA's market study requirements, that the information included is accurate and that the report can be relied upon by DCA as a true assessment of the low-income housing rental market

I also certify that I have inspected the subject property as well as all rent comparables.

Signed:  _____

Date: 6/28/07

A. Executive Summary

| | | |
|--|------|---|
| Market demand for subject property given the economic conditions of the area | Page | 2 |
| Projected Stabilized Occupancy Level and Timeframe | Page | 2 |
| Appropriateness of unit mix, rent and unit sizes | Page | 2 |
| Appropriateness of interior and exterior amenities including appliances | Page | 3 |
| Location and distance of subject property in relationship to local amenities | Page | 3 |
| Discussion of capture rates in relationship to subject | Page | 2 |
| Conclusion regarding the strength of the market for subject | Page | 2 |

B. Project Description

| | | |
|---|------|-----|
| Project address, legal description and location | Page | 4 |
| Number of units by unit type | Page | 4 |
| Unit size, # of bedrooms and structure type (i.e. townhouse, garden apartment, etc.) | Page | 4 |
| Rents and Utility Allowance | Page | 4 |
| Existing or proposed project based rental assistance | Page | N/A |
| Proposed development amenities (i.e. washer/dryer hookups, dishwasher, etc.) | Page | 4 |
| For rehab proposals, current occupancy levels, rents, and tenant incomes (if available), as well as detailed information as to renovation of property | Page | N/A |
| Projected placed in service date | Page | 5 |
| Construction type: New Construction/Rehab/Adaptive Reuse, etc | Page | 4 |
| Occupancy Type: Family, Elderly, Housing for Older Persons, Special Needs | Page | 4 |
| Special Population Target (if applicable) | Page | N/A |

C. Site Evaluation

| | | |
|--|------|-----|
| Date of Inspection of Subject Property by Market Analyst | Page | 6 |
| Physical features of Subject Property and Adjacent Uses | Page | 6 |
| Subject Photographs (front, rear, and side elevations as well as street scenes) | Page | 11 |
| Map identifying location of subject as well as closest shopping centers, schools, medical facilities and other amenities relative to subject | Page | 8 |
| Developments in vicinity to subject and proximity in miles (Identify developments surrounding the subject on all sides) | Page | 7 |
| Map identifying existing low-income housing within the Primary Market Area and proximity in miles to subject | Page | 9 |
| Road or infrastructure improvements planned or under construction in the PMA | Page | N/A |
| Comment on access, ingress/egress and visibility of subject | Page | 6 |
| Any visible environmental or other concerns | Page | 6 |
| Overall conclusions of site and their marketability | Page | 6 |

D. Market Area

| | | |
|--|------|-----|
| Map identifying subject's location within PMA | Page | 17 |
| Map identifying subject's location within SMA, if applicable | Page | N/A |

E. Community Demographic Data

| | | |
|---|------|----------|
| Data on population and households five years prior to market entry, and projected five years post-market entry | Page | ADDENDUM |
| <i>*If using sources other than U.S. Census (i.e. Claritas or other reputable source of data), please include in Addenda – The source of all tables in the market study must be clearly identified.</i> | | |

1. Population Trends

| | | |
|--|------|-----|
| a. Total Population | Page | 18 |
| b. Population by age group | Page | 19 |
| c. Number of elderly and non-elderly (for elderly projects) | Page | N/A |
| d. If a special needs is proposed, additional information for this segment | Page | N/A |

2. Household Trends

Elderly by tenure, if applicable

| | | |
|--|------|-------|
| a. Total number of households and average household size | Page | 20-21 |
| b. Households by tenure (# of owner and renter households) | Page | 22 |
| c. Households by income (elderly, if applicable, should be allocated separately) | Page | 36 |

| | |
|---|---------|
| d. Renter households by # of persons in the household | Page 25 |
|---|---------|

3. Employment Trends

| | |
|--|---------|
| a. Employment by industry - #s & % (i.e. manufacturing: 150,000 (20%)) | Page 26 |
| b. Major employers, product or service, total employees, anticipated expansions, contractions in work forces, as well as newly planned employers and impact on employment in the PMA | Page 32 |
| c. Unemployment trends for the PMA and, where possible, the county total workforce for unemployment trends for the last two to four years | Page 31 |
| d. Map of the site and location of major employment concentrations | Page 28 |
| e. Overall conclusions | Page 32 |

F. Project Specific Demand Analysis

| | |
|---|----------|
| Income restrictions – uses applicable incomes and rents in the developments tax application | Page 37 |
| Affordability – Delineation of Income Bands* | Page 37 |
| Comparison of market rates of competing properties with proposed subject market rent | Page N/A |
| Comparison of market rates of competing properties with proposed LIHTC rents | Page 43 |
| Demand Analysis Using Projected Service Date (within two years) | Page 39 |
| a. New Households Using Growth Rates from Reputable Source | Page 39 |
| b. Demand from Existing Households | Page 39 |
| c. Elderly Households Concerting to Rentership (applicable only to elderly) | Page N/A |
| d. Elderly Households Relocating to the Market (applicable only to elderly) | Page N/A |
| e. Deduction of Supply of “Comparable Units” | Page 39 |
| f. Capture Rates for Each Bedroom Type | Page 40 |
| g. Anticipated Absorption Period for the Property | Page 41 |

G. Supply Analysis

| | |
|--|-----------------------|
| Comparative chart of subject amenities and competing properties | Page 48 |
| Supply and analysis of competing developments under construction and pending | Page N/A |
| Comparison of competing developments (occupancy, unit mix and rents) | Page 51-55 |
| Rent Comparable Map (showing subject comparables) | Page 50 |
| Rental Assisted Projects in PMA* | Page 9 |
| Multi-Family building permits in PMA in last two years | Page Could not obtain |

H. Interviews

Names, Title, and Telephone # of Individuals Interviewed Page 51-55

I. Conclusions and Recommendations

Conclusion as to Impact of Subject on PMA Page 57

Recommendation as to Subject's Viability in PMA Page 57

J. Signed Statement

Signed Statement from Analyst Page 58

K. Comparison of Competing Properties

Separate letter addressing addition of more than one competing property Attached

Addendum: ESRI Data Projections Utilized for Report



Demographic and Income Profile

Place: 1325552 Eastman City, GA

| Summary | 2000 | 2006 | 2011 |
|------------------------|-------|-------|-------|
| Population | 5,440 | 5,702 | 5,675 |
| Households | 2,154 | 2,261 | 2,265 |
| Families | 1,318 | 1,381 | 1,341 |
| Average Household Size | 2.28 | 2.3 | 2.29 |
| Owner Occupied HUs | 1,148 | 1,395 | 1,395 |
| Renter Occupied HUs | 1,006 | 866 | 870 |
| Median Age | 34.5 | 35.8 | 37.6 |

| Trends: 2006-2011 Annual Rate | Area | National |
|-------------------------------|--------|----------|
| Population | -0.09% | 1.30% |
| Households | 0.04% | 1.33% |
| Families | -0.59% | 1.08% |
| Owner HHs | 0% | 1.41% |
| Median Household Income | 2.61% | 3.32% |

| Households by Income | 2000 | | 2006 | | 2011 | |
|-----------------------|----------|---------|----------|---------|----------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| < \$15,000 | 773 | 37.10% | 623 | 27.50% | 544 | 24.00% |
| \$15,000 - \$24,999 | 320 | 15.40% | 339 | 15.00% | 334 | 14.70% |
| \$25,000 - \$34,999 | 258 | 12.40% | 264 | 11.70% | 255 | 11.30% |
| \$35,000 - \$49,999 | 267 | 12.80% | 353 | 15.60% | 287 | 12.70% |
| \$50,000 - \$74,999 | 179 | 8.60% | 315 | 13.90% | 374 | 16.50% |
| \$75,000 - \$99,999 | 180 | 8.60% | 144 | 6.40% | 178 | 7.90% |
| \$100,000 - \$149,999 | 72 | 3.50% | 165 | 7.30% | 209 | 9.20% |
| \$150,000 - \$199,999 | 23 | 1.10% | 34 | 1.50% | 40 | 1.80% |
| \$200,000+ | 9 | 0.40% | 25 | 1.10% | 44 | 1.90% |
| Median Household Incc | \$23,227 | | \$30,747 | | \$34,979 | |
| Average Household Inc | \$34,476 | | \$43,587 | | \$51,128 | |
| Per Capita Income | \$14,332 | | \$18,349 | | \$21,576 | |

| Population by Age | 2000 | | 2006 | | 2011 | |
|-------------------|--------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| 0 - 4 | 359 | 6.60% | 388 | 6.80% | 380 | 6.70% |
| 5 - 9 | 384 | 7.10% | 346 | 6.10% | 354 | 6.20% |
| 10 - 14 | 369 | 6.80% | 406 | 7.10% | 378 | 6.70% |
| 15 - 19 | 667 | 12.30% | 597 | 10.50% | 615 | 10.80% |
| 20 - 24 | 289 | 5.30% | 361 | 6.30% | 313 | 5.50% |
| 25 - 34 | 686 | 12.60% | 697 | 12.20% | 603 | 10.60% |
| 35 - 44 | 652 | 12.00% | 661 | 11.60% | 740 | 13.00% |
| 45 - 54 | 630 | 11.60% | 729 | 12.80% | 704 | 12.40% |
| 55 - 64 | 518 | 9.50% | 625 | 11.00% | 658 | 11.60% |
| 65 - 74 | 420 | 7.70% | 443 | 7.80% | 455 | 8.00% |
| 75 - 84 | 334 | 6.10% | 291 | 5.10% | 305 | 5.40% |
| 85+ | 132 | 2.40% | 162 | 2.80% | 168 | 3.00% |

| Race and Ethnicity | 2000 | | 2006 | | 2011 | |
|-------------------------|--------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| White Alone | 3,279 | 60.30% | 3,377 | 59.20% | 3,361 | 59.20% |
| Black Alone | 2,032 | 37.40% | 2,180 | 38.20% | 2,169 | 38.20% |
| American Indian Alone | 13 | 0.20% | 14 | 0.20% | 14 | 0.20% |
| Asian Alone | 26 | 0.50% | 33 | 0.60% | 33 | 0.60% |
| Pacific Islander Alone | 3 | 0.10% | 2 | 0.00% | 2 | 0.00% |
| Some Other Race Alon | 63 | 1.20% | 65 | 1.10% | 65 | 1.10% |
| Two or More Races | 24 | 0.40% | 32 | 0.60% | 32 | 0.60% |
| Hispanic Origin (Any Ra | 98 | 1.80% | 93 | 1.60% | 93 | 1.60% |

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Demographic and Income Profile

Tracts: 13091960200, 13091960300, et. al.

| Summary | 2000 | 2006 | 2011 |
|------------------------|--------|--------|--------|
| Population | 16,433 | 16,808 | 16,717 |
| Households | 6,365 | 6,560 | 6,573 |
| Families | 4,374 | 4,355 | 4,251 |
| Average Household Size | 2.47 | 2.44 | 2.42 |
| Owner Occupied HUs | 4,623 | 4,832 | 4,835 |
| Renter Occupied HUs | 1,742 | 1,728 | 1,738 |
| Median Age | 35.5 | 37.2 | 39.1 |

| Trends: 2006-2011 Annual Rate | Area | National |
|-------------------------------|--------|----------|
| Population | -0.11% | 1.30% |
| Households | 0.04% | 1.33% |
| Families | -0.48% | 1.08% |
| Owner HHs | 0.01% | 1.41% |
| Median Household Income | 2.30% | 3.32% |

| Households by Income | 2000 | | 2006 | | 2011 | |
|-----------------------|----------|---------|----------|---------|----------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| < \$15,000 | 1,809 | 28.40% | 1,551 | 23.60% | 1,384 | 21.10% |
| \$15,000 - \$24,999 | 1,139 | 17.90% | 1,060 | 16.20% | 954 | 14.50% |
| \$25,000 - \$34,999 | 870 | 13.60% | 862 | 13.10% | 846 | 12.90% |
| \$35,000 - \$49,999 | 1,075 | 16.90% | 1,146 | 17.50% | 1,029 | 15.70% |
| \$50,000 - \$74,999 | 751 | 11.80% | 959 | 14.60% | 1,108 | 16.90% |
| \$75,000 - \$99,999 | 452 | 7.10% | 405 | 6.20% | 502 | 7.60% |
| \$100,000 - \$149,999 | 154 | 2.40% | 411 | 6.30% | 507 | 7.70% |
| \$150,000 - \$199,999 | 92 | 1.40% | 79 | 1.20% | 115 | 1.70% |
| \$200,000+ | 33 | 0.50% | 87 | 1.30% | 128 | 1.90% |
| Median Household Inc | \$27,503 | | \$32,455 | | \$36,371 | |
| Average Household Inc | \$38,159 | | \$44,977 | | \$51,722 | |
| Per Capita Income | \$14,998 | | \$18,201 | | \$21,055 | |

| Population by Age | 2000 | | 2006 | | 2011 | |
|-------------------|--------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| 0 - 4 | 1,098 | 6.70% | 1,136 | 6.80% | 1,124 | 6.70% |
| 5 - 9 | 1,213 | 7.40% | 1,073 | 6.40% | 1,041 | 6.20% |
| 10 - 14 | 1,263 | 7.70% | 1,202 | 7.20% | 1,146 | 6.90% |
| 15 - 19 | 1,456 | 8.90% | 1,404 | 8.40% | 1,440 | 8.60% |
| 20 - 24 | 892 | 5.40% | 1,015 | 6.00% | 943 | 5.60% |
| 25 - 34 | 2,185 | 13.30% | 2,046 | 12.20% | 1,814 | 10.90% |
| 35 - 44 | 2,299 | 14.00% | 2,306 | 13.70% | 2,285 | 13.70% |
| 45 - 54 | 2,126 | 12.90% | 2,319 | 13.80% | 2,326 | 13.90% |
| 55 - 64 | 1,621 | 9.90% | 1,900 | 11.30% | 2,125 | 12.70% |
| 65 - 74 | 1,201 | 7.30% | 1,294 | 7.70% | 1,322 | 7.90% |
| 75 - 84 | 783 | 4.80% | 771 | 4.60% | 778 | 4.70% |
| 85+ | 296 | 1.80% | 342 | 2.00% | 373 | 2.20% |

| Race and Ethnicity | 2000 | | 2006 | | 2011 | |
|-------------------------|--------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| White Alone | 11,456 | 69.70% | 11,070 | 65.90% | 11,008 | 65.80% |
| Black Alone | 4,690 | 28.50% | 5,360 | 31.90% | 5,331 | 31.90% |
| American Indian Alone | 29 | 0.20% | 32 | 0.20% | 32 | 0.20% |
| Asian Alone | 40 | 0.20% | 51 | 0.30% | 51 | 0.30% |
| Pacific Islander Alone | 4 | 0.00% | 5 | 0.00% | 5 | 0.00% |
| Some Other Race Alon | 137 | 0.80% | 193 | 1.10% | 193 | 1.20% |
| Two or More Races | 77 | 0.50% | 97 | 0.60% | 97 | 0.60% |
| Hispanic Origin (Any Ra | 224 | 1.40% | 299 | 1.80% | 299 | 1.80% |

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Demographic and Income Profile

County: 13091 Dodge County, GA

| Summary | 2000 | 2006 | 2011 |
|------------------------|--------|--------|--------|
| Population | 19,171 | 19,724 | 19,626 |
| Households | 7,062 | 7,273 | 7,289 |
| Families | 4,885 | 4,863 | 4,750 |
| Average Household Size | 2.48 | 2.44 | 2.42 |
| Owner Occupied HUs | 5,203 | 5,429 | 5,434 |
| Renter Occupied HUs | 1,859 | 1,844 | 1,855 |
| Median Age | 35.8 | 37.4 | 38.9 |

| Trends: 2006-2011 Annual Rate | Area | National |
|-------------------------------|--------|----------|
| Population | -0.10% | 1.30% |
| Households | 0.04% | 1.33% |
| Families | -0.47% | 1.08% |
| Owner HHs | 0.02% | 1.41% |
| Median Household Income | 2.30% | 3.32% |

| Households by Income | 2000 | | 2006 | | 2011 | |
|-----------------------|----------|---------|----------|---------|----------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| < \$15,000 | 1,953 | 27.60% | 1,677 | 23.10% | 1,500 | 20.60% |
| \$15,000 - \$24,999 | 1,310 | 18.50% | 1,193 | 16.40% | 1,051 | 14.40% |
| \$25,000 - \$34,999 | 967 | 13.70% | 966 | 13.30% | 969 | 13.30% |
| \$35,000 - \$49,999 | 1,166 | 16.50% | 1,258 | 17.30% | 1,128 | 15.50% |
| \$50,000 - \$74,999 | 879 | 12.40% | 1,069 | 14.70% | 1,227 | 16.80% |
| \$75,000 - \$99,999 | 496 | 7.00% | 474 | 6.50% | 579 | 7.90% |
| \$100,000 - \$149,999 | 166 | 2.30% | 442 | 6.10% | 558 | 7.70% |
| \$150,000 - \$199,999 | 97 | 1.40% | 87 | 1.20% | 124 | 1.70% |
| \$200,000+ | 45 | 0.60% | 107 | 1.50% | 153 | 2.10% |
| Median Household Inc | \$27,629 | | \$32,597 | | \$36,513 | |
| Average Household Inc | \$38,439 | | \$45,604 | | \$52,419 | |
| Per Capita Income | \$14,468 | | \$18,178 | | \$20,979 | |

| Population by Age | 2000 | | 2006 | | 2011 | |
|-------------------|--------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| 0 - 4 | 1,194 | 6.20% | 1,236 | 6.30% | 1,220 | 6.20% |
| 5 - 9 | 1,337 | 7.00% | 1,167 | 5.90% | 1,135 | 5.80% |
| 10 - 14 | 1,394 | 7.30% | 1,320 | 6.70% | 1,247 | 6.40% |
| 15 - 19 | 1,589 | 8.30% | 1,524 | 7.70% | 1,565 | 8.00% |
| 20 - 24 | 1,129 | 5.90% | 1,262 | 6.40% | 1,183 | 6.00% |
| 25 - 34 | 2,710 | 14.10% | 2,618 | 13.30% | 2,377 | 12.10% |
| 35 - 44 | 2,944 | 15.40% | 3,008 | 15.30% | 2,972 | 15.10% |
| 45 - 54 | 2,503 | 13.10% | 2,783 | 14.10% | 2,787 | 14.20% |
| 55 - 64 | 1,832 | 9.60% | 2,125 | 10.80% | 2,390 | 12.20% |
| 65 - 74 | 1,353 | 7.10% | 1,455 | 7.40% | 1,480 | 7.50% |
| 75 - 84 | 875 | 4.60% | 860 | 4.40% | 865 | 4.40% |
| 85+ | 311 | 1.60% | 366 | 1.90% | 405 | 2.10% |

| Race and Ethnicity | 2000 | | 2006 | | 2011 | |
|-------------------------|--------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| White Alone | 13,219 | 69.00% | 12,833 | 65.10% | 12,767 | 65.10% |
| Black Alone | 5,637 | 29.40% | 6,478 | 32.80% | 6,446 | 32.80% |
| American Indian Alone | 35 | 0.20% | 39 | 0.20% | 39 | 0.20% |
| Asian Alone | 42 | 0.20% | 53 | 0.30% | 53 | 0.30% |
| Pacific Islander Alone | 4 | 0.00% | 5 | 0.00% | 5 | 0.00% |
| Some Other Race Alon | 146 | 0.80% | 205 | 1.00% | 205 | 1.00% |
| Two or More Races | 88 | 0.50% | 111 | 0.60% | 111 | 0.60% |
| Hispanic Origin (Any Ra | 248 | 1.30% | 329 | 1.70% | 329 | 1.70% |

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Place: 132552 Eastman City, GA

| Demographic Summary | Census 2000 | 2006 | 2011 | 2006-2011 Change | 2006-2011 Annual Rate |
|---------------------|-------------|-------|-------|---------------------|--------------------------|
| Total Population | 5,440 | 5,702 | 5,675 | -27 | -0.09% |
| Population 55+ | 1,404 | 1,521 | 1,586 | 65 | 0.84% |
| Median Age | 34.5 | 35.8 | 37.6 | 1.8 | 0.99% |
| Households | 2,154 | 2,261 | 2,265 | 4 | 0.04% |
| % Householders 55+ | 42.7 | 42.9 | 44.3 | 1.4 | 0.64% |
| Owner/Renter Ratio | 1.1 | 1.6 | 1.6 | 0 | 0% |

Population by Age and Sex

| Male Population | Census 2000 | | 2006 | | 2011 | |
|-----------------|-------------|----------|--------|----------|--------|----------|
| | Number | % of 55+ | Number | % of 55+ | Number | % of 55+ |
| Total | 532 | 100.0% | 594 | 100.0% | 635 | 100.0% |
| 55 - 59 | 119 | 22.40% | 143 | 24.10% | 156 | 24.60% |
| 60 - 64 | 123 | 23.10% | 125 | 21.00% | 134 | 21.10% |
| 65 - 69 | 90 | 16.90% | 113 | 19.00% | 109 | 17.20% |
| 70 - 74 | 61 | 11.50% | 90 | 15.20% | 95 | 15.00% |
| 75 - 79 | 70 | 13.20% | 45 | 7.60% | 70 | 11.00% |
| 80 - 84 | 40 | 7.50% | 40 | 6.70% | 30 | 4.70% |
| 85+ | 29 | 5.50% | 38 | 6.40% | 41 | 6.50% |

| Female Population | Census 2000 | | 2006 | | 2011 | |
|-------------------|-------------|----------|--------|----------|--------|----------|
| | Number | % of 55+ | Number | % of 55+ | Number | % of 55+ |
| Total | 872 | 100.0% | 927 | 100.0% | 951 | 100.0% |
| 55 - 59 | 153 | 17.50% | 201 | 21.70% | 174 | 18.30% |
| 60 - 64 | 123 | 14.10% | 156 | 16.80% | 194 | 20.40% |
| 65 - 69 | 127 | 14.60% | 121 | 13.10% | 139 | 14.60% |
| 70 - 74 | 142 | 16.30% | 119 | 12.80% | 112 | 11.80% |
| 75 - 79 | 119 | 13.60% | 116 | 12.50% | 102 | 10.70% |
| 80 - 84 | 105 | 12.00% | 90 | 9.70% | 103 | 10.80% |
| 85+ | 103 | 11.80% | 124 | 13.40% | 127 | 13.40% |

| Total Population | Census 2000 | | 2006 | | 2011 | |
|------------------|-------------|----------------|--------|----------------|--------|----------------|
| | Number | % of Total Pop | Number | % of Total Pop | Number | % of Total Pop |
| Total | 1,404 | 25.80% | 1,521 | 26.70% | 1,586 | 27.90% |
| 55 - 59 | 272 | 5.00% | 344 | 6.00% | 330 | 5.80% |
| 60 - 64 | 246 | 4.50% | 281 | 4.90% | 328 | 5.80% |
| 65 - 69 | 217 | 4.00% | 234 | 4.10% | 248 | 4.40% |
| 70 - 74 | 203 | 3.70% | 209 | 3.70% | 207 | 3.60% |
| 75 - 79 | 189 | 3.50% | 161 | 2.80% | 172 | 3.00% |
| 80 - 84 | 145 | 2.70% | 130 | 2.30% | 133 | 2.30% |
| 85+ | 132 | 2.40% | 162 | 2.80% | 168 | 3.00% |
| 65+ | 886 | 16.30% | 896 | 15.70% | 928 | 16.40% |
| 75+ | 466 | 8.60% | 453 | 7.90% | 473 | 8.30% |

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Place: 132552 Eastman City, GA

Census 2000 Households by Income and Age of Householder 55+

| | 55-64 | 65-74 | 75+ | Total |
|--------------------------|----------|----------|----------|----------|
| Total | 298 | 336 | 259 | 893 |
| <\$15,000 | 88 | 148 | 148 | 384 |
| \$15,000 - \$24,999 | 36 | 41 | 35 | 112 |
| \$25,000 - \$34,999 | 20 | 59 | 22 | 101 |
| \$35,000 - \$49,999 | 47 | 62 | 7 | 116 |
| \$50,000 - \$74,999 | 35 | 8 | 15 | 58 |
| \$75,000 - \$99,999 | 27 | 18 | 20 | 65 |
| \$100,000 - \$149,999 | 45 | 0 | 7 | 52 |
| \$150,000 - \$199,999 | 0 | 0 | 0 | 0 |
| \$200,000+ | 0 | 0 | 5 | 5 |
| Median Household Income | \$36,794 | \$19,454 | \$12,714 | \$19,277 |
| Average Household Income | \$47,368 | \$24,700 | \$28,347 | \$33,322 |

2006 Households by Income and Age of Householder 55+

| | 55-64 | 65-74 | 75+ | Total |
|--------------------------|----------|----------|----------|----------|
| Total | 395 | 294 | 281 | 970 |
| <\$15,000 | 126 | 99 | 136 | 361 |
| \$15,000 - \$24,999 | 38 | 49 | 31 | 118 |
| \$25,000 - \$34,999 | 31 | 49 | 19 | 99 |
| \$35,000 - \$49,999 | 69 | 57 | 11 | 137 |
| \$50,000 - \$74,999 | 44 | 14 | 39 | 97 |
| \$75,000 - \$99,999 | 21 | 17 | 13 | 51 |
| \$100,000 - \$149,999 | 57 | 4 | 24 | 85 |
| \$150,000 - \$199,999 | 3 | 2 | 4 | 9 |
| \$200,000+ | 6 | 3 | 4 | 13 |
| Median Household Income | \$35,373 | \$24,701 | \$16,039 | \$25,464 |
| Average Household Income | \$49,103 | \$31,408 | \$38,716 | \$40,730 |

2011 Households by Income and Age of Householder 55+

| | 55-64 | 65-74 | 75+ | Total |
|--------------------------|----------|----------|----------|----------|
| Total | 417 | 294 | 293 | 1,004 |
| <\$15,000 | 129 | 76 | 115 | 320 |
| \$15,000 - \$24,999 | 40 | 56 | 36 | 132 |
| \$25,000 - \$34,999 | 31 | 55 | 18 | 104 |
| \$35,000 - \$49,999 | 67 | 52 | 11 | 130 |
| \$50,000 - \$74,999 | 49 | 17 | 49 | 115 |
| \$75,000 - \$99,999 | 24 | 20 | 20 | 64 |
| \$100,000 - \$149,999 | 61 | 7 | 34 | 102 |
| \$150,000 - \$199,999 | 7 | 2 | 5 | 14 |
| \$200,000+ | 9 | 9 | 5 | 23 |
| Median Household Income | \$36,377 | \$27,050 | \$23,297 | \$29,134 |
| Average Household Income | \$53,899 | \$41,619 | \$45,855 | \$47,956 |

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Place: 132552 Eastman City, GA

2006 Households by Income and Age of Householder 55+

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|-------|-------|-------|-------|-------|-------|-----|
| Total | 210 | 185 | 162 | 132 | 115 | 82 | 84 |
| <\$15,000 | 67 | 59 | 53 | 46 | 53 | 41 | 42 |
| \$15,000 - \$24,999 | 20 | 18 | 27 | 22 | 12 | 10 | 9 |
| \$25,000 - \$34,999 | 16 | 15 | 27 | 22 | 8 | 5 | 6 |
| \$35,000 - \$49,999 | 37 | 32 | 32 | 25 | 6 | 2 | 3 |
| \$50,000 - \$74,999 | 23 | 21 | 7 | 7 | 16 | 11 | 12 |
| \$75,000 - \$99,999 | 11 | 10 | 9 | 8 | 6 | 4 | 3 |
| \$100,000 - \$149,999 | 30 | 27 | 3 | 1 | 10 | 7 | 7 |
| \$150,000 - \$199,999 | 2 | 1 | 1 | 1 | 2 | 1 | 1 |
| \$200,000 - \$249,999 | 3 | 1 | 2 | 0 | 2 | 1 | 1 |
| \$250,000 - \$499,999 | 1 | 1 | 1 | 0 | 0 | 0 | 0 |
| \$500,000+ | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|-------------------|----------|----------|----------|----------|----------|----------|----------|
| Median HH Income | \$35,560 | \$35,160 | \$25,260 | \$23,705 | \$17,939 | \$15,000 | \$15,000 |
| Average HH Income | \$49,539 | \$48,607 | \$33,145 | \$29,277 | \$40,743 | \$37,488 | \$37,137 |

Percent Distribution

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| <\$15,000 | 31.90% | 31.90% | 32.70% | 34.80% | 46.10% | 50.00% | 50.00% |
| \$15,000 - \$24,999 | 9.50% | 9.70% | 16.70% | 16.70% | 10.40% | 12.20% | 10.70% |
| \$25,000 - \$34,999 | 7.60% | 8.10% | 16.70% | 16.70% | 7.00% | 6.10% | 7.10% |
| \$35,000 - \$49,999 | 17.60% | 17.30% | 19.80% | 18.90% | 5.20% | 2.40% | 3.60% |
| \$50,000 - \$74,999 | 11.00% | 11.40% | 4.30% | 5.30% | 13.90% | 13.40% | 14.30% |
| \$75,000 - \$99,999 | 5.20% | 5.40% | 5.60% | 6.10% | 5.20% | 4.90% | 3.60% |
| \$100,000 - \$149,999 | 14.30% | 14.60% | 1.90% | 0.80% | 8.70% | 8.50% | 8.30% |
| \$150,000 - \$199,999 | 1.00% | 0.50% | 0.60% | 0.80% | 1.70% | 1.20% | 1.20% |
| \$200,000 - \$249,999 | 1.40% | 0.50% | 1.20% | 0.00% | 1.70% | 1.20% | 1.20% |
| \$250,000 - \$499,999 | 0.50% | 0.50% | 0.60% | 0.00% | 0.00% | 0.00% | 0.00% |
| \$500,000+ | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Data Note: Income reported for July 1, 2006 represents annual income for the preceding year, expressed in current (2005) dollars, including an adjustment for inflation. In 2000, the **Source:** ESRI forecasts for 2006 and 2011.



Age 55+ Profile

Place: 132552 Eastman City, GA

A Rental Housing Market Study for Eastman, Georgia



Place: 132552 Eastman City, GA



Age 55+ Profile

Census 2000 Population 55+ by Race

| | Number | Percent | % Pop |
|----------------------------|--------|---------|--------|
| Total | 1,404 | 100.0% | 25.80% |
| White Alone | 1,116 | 79.50% | 34.00% |
| Black Alone | 277 | 19.70% | 13.60% |
| American Indian Alone | 0 | 0.00% | 0.00% |
| Asian Alone | 8 | 0.60% | 30.80% |
| Pacific Islander Alone | 1 | 0.10% | 33.30% |
| Some Other Race Alone | 0 | 0.00% | 0.00% |
| Two or More Races | 2 | 0.10% | 8.30% |
| Hispanic Origin (Any Race) | 0 | 0.00% | 0.00% |

Census 2000 Group Quarters Population 65+ by Type

| | Number | Percent | % Pop |
|---------------------------|--------|---------|--------|
| Total | 124 | 100.0% | 23.50% |
| Institutionalized | 103 | 83.10% | 20.90% |
| Correctional Institutions | 0 | 0.00% | 0.00% |
| Nursing Homes | 103 | 83.10% | 94.50% |
| Other Institutions | 0 | 0.00% | 0.00% |
| Noninstitutionalized | 21 | 16.90% | 60.00% |

Census 2000 Total Disabilities Tallied for Population 65+

| | Number | Percent |
|----------------------------|--------|---------|
| Total | 1,013 | 100.0% |
| Sensory Disability | 122 | 12.00% |
| Physical Disability | 380 | 37.50% |
| Mental Disability | 182 | 18.00% |
| Self-care Disability | 122 | 12.00% |
| Go-Outside-Home Disability | 207 | 20.40% |

Census 2000 Population 65+ by Household Type and Relationship to Householder

| | Number | Percent | % Pop |
|-------------------------|--------|---------|--------|
| Total | 886 | 100.0% | 16.30% |
| In Family Households | 416 | 47.00% | 10.40% |
| Householder | 238 | 26.90% | 18.10% |
| Spouse | 131 | 14.80% | 16.10% |
| Parent | 18 | 2.00% | 54.50% |
| Other Relatives | 27 | 3.00% | 1.60% |
| Nonrelatives | 2 | 0.20% | 2.20% |
| In Nonfamily Households | 346 | 39.10% | 37.80% |
| Male Householder | 73 | 8.20% | 21.80% |
| Living Alone | 68 | 7.70% | 22.70% |
| Not Living Alone | 5 | 0.60% | 13.90% |
| Female Householder | 270 | 30.50% | 53.90% |
| Living Alone | 265 | 29.90% | 57.00% |
| Not Living Alone | 5 | 0.60% | 13.90% |
| Nonrelatives | 3 | 0.30% | 3.80% |
| In Group Quarters | 124 | 14.00% | 23.50% |
| Institutionalized | 103 | 11.60% | 20.90% |
| Noninstitutionalized | 21 | 2.40% | 60.00% |

Data Note: The base for "% Pop" is specific to the row.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



Age 55+ Profile

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Place: 1325552 Eastman City, GA

Census 2000 Households with Population 60+ by Size and Type

| | Number | Percent | % Total HHs |
|----------------------|--------|---------|-------------|
| Total | 781 | 100.0% | 36.30% |
| 1 Person Households | 387 | 49.60% | 18.00% |
| 2+ Person Households | 394 | 50.40% | 18.30% |
| Family | 378 | 48.40% | 17.50% |
| Nonfamily | 16 | 2.00% | 0.70% |

Census 2000 Households with Population 65+ by Size and Type

| | Number | Percent | % Total HHs |
|----------------------|--------|---------|-------------|
| Total | 614 | 100.0% | 28.50% |
| 1 Person Households | 333 | 54.20% | 15.50% |
| 2+ Person Households | 281 | 45.80% | 13.00% |
| Family | 270 | 44.00% | 12.50% |
| Nonfamily | 11 | 1.80% | 0.50% |

Census 2000 Occupied Housing Units by Age of Householder 55+

| | Number | Percent | % Total HHs |
|---------------------------------------|--------|---------|-------------|
| Total | 919 | 100.0% | 42.70% |
| Owner Occupied HUs / Householder 55+ | 635 | 69.10% | 29.50% |
| Householder Age 55-64 | 220 | 23.90% | 10.20% |
| Householder Age 65-74 | 201 | 21.90% | 9.30% |
| Householder Age 75-84 | 165 | 18.00% | 7.70% |
| Householder Age 85+ | 49 | 5.30% | 2.30% |
| Renter Occupied HUs / Householder 55+ | 284 | 30.90% | 13.20% |
| Householder Age 55-64 | 118 | 12.80% | 5.50% |
| Householder Age 65-74 | 79 | 8.60% | 3.70% |
| Householder Age 75-84 | 72 | 7.80% | 3.30% |
| Householder Age 85+ | 15 | 1.60% | 0.70% |

Census 2000 Households by Poverty Status and Age of Householder

| | Number | Percent |
|--|--------|---------|
| Total | 2,081 | 100.0% |
| Below Poverty | 538 | 25.90% |
| Households with Income Below Poverty Level / Householder <65 | 356 | 17.10% |
| Households with Income Below Poverty Level / Householder 65+ | 182 | 8.70% |
| Above Poverty | 1,543 | 74.10% |
| Households with Income At or Above Poverty Level / Householder <65 | 1,130 | 54.30% |
| Households with Income At or Above Poverty Level / Householder 65+ | 413 | 19.80% |

Census 2000 Average Value of Specified Owner Occupied Housing Units by Householder 55+

| | |
|---|-----------|
| Average Value of Specified Owner Occupied HUs / Householder 55-64 | \$79,148 |
| Average Value of Specified Owner Occupied HUs / Householder 65-74 | \$63,761 |
| Average Value of Specified Owner Occupied HUs / Householder 75+ | \$140,603 |

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Tracts: 13091960200, 13091960300, et. al.

| Demographic Summary | Census 2000 | 2006 | 2011 | 2006-2011 Change | 2006-2011 Annual Rate |
|---------------------|-------------|--------|--------|------------------|-----------------------|
| Total Population | 16,433 | 16,808 | 16,717 | -91 | -0.11% |
| Population 55+ | 3,901 | 4,307 | 4,598 | 291 | 1.32% |
| Median Age | 35.5 | 37.2 | 39.1 | 1.9 | 1% |
| Households | 6,365 | 6,560 | 6,573 | 13 | 0.04% |
| % Householders 55+ | 39.1 | 41.2 | 43.6 | 2.4 | 1.14% |
| Owner/Renter Ratio | 2.7 | 2.8 | 2.8 | 0 | 0% |

Population by Age and Sex

| | Census 2000 | | 2006 | | 2011 | |
|--------------------------|-------------|----------|--------|----------|--------|----------|
| | Number | % of 55+ | Number | % of 55+ | Number | % of 55+ |
| Male Population | | | | | | |
| Total | 1,621 | 100.0% | 1,856 | 100.0% | 1,983 | 100.0% |
| 55 - 59 | 382 | 23.60% | 526 | 28.30% | 521 | 26.30% |
| 60 - 64 | 377 | 23.30% | 366 | 19.70% | 485 | 24.50% |
| 65 - 69 | 288 | 17.80% | 365 | 19.70% | 307 | 15.50% |
| 70 - 74 | 226 | 13.90% | 251 | 13.50% | 287 | 14.50% |
| 75 - 79 | 181 | 11.20% | 158 | 8.50% | 185 | 9.30% |
| 80 - 84 | 93 | 5.70% | 107 | 5.80% | 103 | 5.20% |
| 85+ | 74 | 4.60% | 83 | 4.50% | 95 | 4.80% |
| Female Population | | | | | | |
| Total | 2,280 | 100.0% | 2,451 | 100.0% | 2,615 | 100.0% |
| 55 - 59 | 482 | 21.10% | 523 | 21.30% | 621 | 23.70% |
| 60 - 64 | 380 | 16.70% | 485 | 19.80% | 498 | 19.00% |
| 65 - 69 | 337 | 14.80% | 374 | 15.30% | 415 | 15.90% |
| 70 - 74 | 350 | 15.40% | 304 | 12.40% | 313 | 12.00% |
| 75 - 79 | 291 | 12.80% | 279 | 11.40% | 252 | 9.60% |
| 80 - 84 | 218 | 9.60% | 227 | 9.30% | 238 | 9.10% |
| 85+ | 222 | 9.70% | 259 | 10.60% | 278 | 10.60% |
| Total Population | | | | | | |
| Total | 3,901 | 23.70% | 4,307 | 25.60% | 4,598 | 27.50% |
| 55 - 59 | 864 | 5.30% | 1,049 | 6.20% | 1,142 | 6.80% |
| 60 - 64 | 757 | 4.60% | 851 | 5.10% | 983 | 5.90% |
| 65 - 69 | 625 | 3.80% | 739 | 4.40% | 722 | 4.30% |
| 70 - 74 | 576 | 3.50% | 555 | 3.30% | 600 | 3.60% |
| 75 - 79 | 472 | 2.90% | 437 | 2.60% | 437 | 2.60% |
| 80 - 84 | 311 | 1.90% | 334 | 2.00% | 341 | 2.00% |
| 85+ | 296 | 1.80% | 342 | 2.00% | 373 | 2.20% |
| 65+ | 2,280 | 13.90% | 2,407 | 14.30% | 2,473 | 14.80% |
| 75+ | 1,079 | 6.60% | 1,113 | 6.60% | 1,151 | 6.90% |

Data Note: Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2006 and 2011.



Age 55+ Profile

A Rental Housing Market Study for Eastman, Georgia

Tracts: 13091960200, 13091960300, et. al.

Census 2000 Households by Income and Age of Householder 55+

| | 55-64 | 65-74 | 75+ | Total |
|--------------------------|----------|----------|----------|----------|
| Total | 919 | 911 | 640 | 2,470 |
| <\$15,000 | 265 | 323 | 380 | 968 |
| \$15,000 - \$24,999 | 177 | 173 | 73 | 423 |
| \$25,000 - \$34,999 | 87 | 123 | 67 | 277 |
| \$35,000 - \$49,999 | 157 | 187 | 35 | 379 |
| \$50,000 - \$74,999 | 90 | 42 | 39 | 171 |
| \$75,000 - \$99,999 | 67 | 42 | 20 | 129 |
| \$100,000 - \$149,999 | 62 | 7 | 9 | 78 |
| \$150,000 - \$199,999 | 9 | 8 | 12 | 29 |
| \$200,000+ | 5 | 6 | 5 | 16 |
| Median Household Income | \$27,869 | \$22,127 | \$12,698 | \$20,347 |
| Average Household Income | \$42,598 | \$32,544 | \$25,051 | \$34,343 |

2006 Households by Income and Age of Householder 55+

| | 55-64 | 65-74 | 75+ | Total |
|--------------------------|----------|----------|----------|----------|
| Total | 1,144 | 851 | 705 | 2,700 |
| <\$15,000 | 310 | 262 | 338 | 910 |
| \$15,000 - \$24,999 | 174 | 163 | 74 | 411 |
| \$25,000 - \$34,999 | 108 | 120 | 72 | 300 |
| \$35,000 - \$49,999 | 219 | 170 | 43 | 432 |
| \$50,000 - \$74,999 | 114 | 63 | 79 | 256 |
| \$75,000 - \$99,999 | 72 | 37 | 32 | 141 |
| \$100,000 - \$149,999 | 121 | 16 | 44 | 181 |
| \$150,000 - \$199,999 | 7 | 9 | 15 | 31 |
| \$200,000+ | 19 | 11 | 8 | 38 |
| Median Household Income | \$32,731 | \$25,030 | \$16,436 | \$25,739 |
| Average Household Income | \$48,208 | \$34,059 | \$36,052 | \$40,574 |

2011 Households by Income and Age of Householder 55+

| | 55-64 | 65-74 | 75+ | Total |
|--------------------------|----------|----------|----------|----------|
| Total | 1,266 | 867 | 730 | 2,863 |
| <\$15,000 | 319 | 217 | 304 | 840 |
| \$15,000 - \$24,999 | 171 | 160 | 76 | 407 |
| \$25,000 - \$34,999 | 125 | 132 | 69 | 326 |
| \$35,000 - \$49,999 | 227 | 174 | 41 | 442 |
| \$50,000 - \$74,999 | 145 | 80 | 97 | 322 |
| \$75,000 - \$99,999 | 83 | 47 | 54 | 184 |
| \$100,000 - \$149,999 | 143 | 25 | 63 | 231 |
| \$150,000 - \$199,999 | 18 | 10 | 21 | 49 |
| \$200,000+ | 35 | 22 | 5 | 62 |
| Median Household Income | \$35,826 | \$28,509 | \$22,416 | \$29,962 |
| Average Household Income | \$54,774 | \$41,197 | \$42,396 | \$47,506 |

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Tracts: 13091960200, 13091960300, et. al.

2006 Households by Income and Age of Householder 55+

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|
| Total | 608 | 536 | 476 | 375 | 305 | 203 | 197 |
| <\$15,000 | 165 | 145 | 142 | 120 | 137 | 103 | 98 |
| \$15,000 - \$24,999 | 91 | 83 | 91 | 72 | 32 | 22 | 20 |
| \$25,000 - \$34,999 | 57 | 51 | 67 | 53 | 32 | 20 | 20 |
| \$35,000 - \$49,999 | 115 | 104 | 98 | 72 | 23 | 9 | 11 |
| \$50,000 - \$74,999 | 59 | 55 | 34 | 29 | 34 | 22 | 23 |
| \$75,000 - \$99,999 | 39 | 33 | 20 | 17 | 16 | 9 | 7 |
| \$100,000 - \$149,999 | 65 | 56 | 11 | 5 | 21 | 11 | 12 |
| \$150,000 - \$199,999 | 4 | 3 | 5 | 4 | 6 | 5 | 4 |
| \$200,000 - \$249,999 | 6 | 1 | 7 | 3 | 3 | 2 | 2 |
| \$250,000 - \$499,999 | 5 | 4 | 1 | 0 | 1 | 0 | 0 |
| \$500,000+ | 2 | 1 | 0 | 0 | 0 | 0 | 0 |
| Median HH Income | \$33,053 | \$32,377 | \$25,548 | \$24,082 | \$18,955 | \$14,782 | \$15,173 |
| Average HH Income | \$49,610 | \$46,617 | \$35,466 | \$32,273 | \$38,281 | \$34,247 | \$34,462 |

Percent Distribution

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| <\$15,000 | 27.10% | 27.10% | 29.80% | 32.00% | 44.90% | 50.70% | 49.70% |
| \$15,000 - \$24,999 | 15.00% | 15.50% | 19.10% | 19.20% | 10.50% | 10.80% | 10.20% |
| \$25,000 - \$34,999 | 9.40% | 9.50% | 14.10% | 14.10% | 10.50% | 9.90% | 10.20% |
| \$35,000 - \$49,999 | 18.90% | 19.40% | 20.60% | 19.20% | 7.50% | 4.40% | 5.60% |
| \$50,000 - \$74,999 | 9.70% | 10.30% | 7.10% | 7.70% | 11.10% | 10.80% | 11.70% |
| \$75,000 - \$99,999 | 6.40% | 6.20% | 4.20% | 4.50% | 5.20% | 4.40% | 3.60% |
| \$100,000 - \$149,999 | 10.70% | 10.40% | 2.30% | 1.30% | 6.90% | 5.40% | 6.10% |
| \$150,000 - \$199,999 | 0.70% | 0.60% | 1.10% | 1.10% | 2.00% | 2.50% | 2.00% |
| \$200,000 - \$249,999 | 1.00% | 0.20% | 1.50% | 0.80% | 1.00% | 1.00% | 1.00% |
| \$250,000 - \$499,999 | 0.80% | 0.70% | 0.20% | 0.00% | 0.30% | 0.00% | 0.00% |
| \$500,000+ | 0.30% | 0.20% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Data Note: Income reported for July 1, 2006 represents annual income for the preceding year, expressed in current (2005) dollars, including an adjustment for inflation. In 2000, the **Source:** ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Tracts: 13091960200, 13091960300, et. al.

2011 Households by Income and Age of Householder 55+

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|
| Total | 649 | 617 | 451 | 416 | 306 | 211 | 213 |
| <\$15,000 | 153 | 166 | 117 | 100 | 123 | 90 | 91 |
| \$15,000 - \$24,999 | 96 | 75 | 82 | 78 | 35 | 21 | 20 |
| \$25,000 - \$34,999 | 71 | 54 | 72 | 60 | 28 | 21 | 20 |
| \$35,000 - \$49,999 | 107 | 120 | 89 | 85 | 21 | 8 | 12 |
| \$50,000 - \$74,999 | 71 | 74 | 32 | 48 | 37 | 30 | 30 |
| \$75,000 - \$99,999 | 45 | 38 | 21 | 26 | 29 | 11 | 14 |
| \$100,000 - \$149,999 | 74 | 69 | 14 | 11 | 23 | 22 | 18 |
| \$150,000 - \$199,999 | 8 | 10 | 6 | 4 | 8 | 7 | 6 |
| \$200,000 - \$249,999 | 10 | 3 | 14 | 3 | 2 | 1 | 2 |
| \$250,000 - \$499,999 | 12 | 6 | 4 | 1 | 0 | 0 | 0 |
| \$500,000+ | 2 | 2 | 0 | 0 | 0 | 0 | 0 |
| Median HH Income | \$35,440 | \$36,166 | \$27,938 | \$29,222 | \$23,079 | \$21,658 | \$22,103 |
| Average HH Income | \$57,071 | \$52,358 | \$43,580 | \$38,613 | \$42,087 | \$42,967 | \$42,276 |

Percent Distribution

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| <\$15,000 | 23.60% | 26.90% | 25.90% | 24.00% | 40.20% | 42.70% | 42.70% |
| \$15,000 - \$24,999 | 14.80% | 12.20% | 18.20% | 18.80% | 11.40% | 10.00% | 9.40% |
| \$25,000 - \$34,999 | 10.90% | 8.80% | 16.00% | 14.40% | 9.20% | 10.00% | 9.40% |
| \$35,000 - \$49,999 | 16.50% | 19.40% | 19.70% | 20.40% | 6.90% | 3.80% | 5.60% |
| \$50,000 - \$74,999 | 10.90% | 12.00% | 7.10% | 11.50% | 12.10% | 14.20% | 14.10% |
| \$75,000 - \$99,999 | 6.90% | 6.20% | 4.70% | 6.30% | 9.50% | 5.20% | 6.60% |
| \$100,000 - \$149,999 | 11.40% | 11.20% | 3.10% | 2.60% | 7.50% | 10.40% | 8.50% |
| \$150,000 - \$199,999 | 1.20% | 1.60% | 1.30% | 1.00% | 2.60% | 3.30% | 2.80% |
| \$200,000 - \$249,999 | 1.50% | 0.50% | 3.10% | 0.70% | 0.70% | 0.50% | 0.90% |
| \$250,000 - \$499,999 | 1.80% | 1.00% | 0.90% | 0.20% | 0.00% | 0.00% | 0.00% |
| \$500,000+ | 0.30% | 0.30% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Data Note: Income reported for July 1, 2011 represents annual income for the preceding year, expressed in current (2010) dollars, including an adjustment for inflation.

Source: ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Tracts: 13091960200, 13091960300, et. al.

Census 2000 Population 55+ by Race

| | Number | Percent | % Pop |
|----------------------------|--------|---------|--------|
| Total | 3,901 | 100.0% | 23.70% |
| White Alone | 3,101 | 79.50% | 27.10% |
| Black Alone | 774 | 19.80% | 16.50% |
| American Indian Alone | 2 | 0.10% | 6.90% |
| Asian Alone | 12 | 0.30% | 30.00% |
| Pacific Islander Alone | 1 | 0.00% | 25.00% |
| Some Other Race Alone | 1 | 0.00% | 0.70% |
| Two or More Races | 10 | 0.30% | 13.00% |
| Hispanic Origin (Any Race) | 4 | 0.10% | 1.80% |

Census 2000 Group Quarters Population 65+ by Type

| | Number | Percent | % Pop |
|---------------------------|--------|---------|--------|
| Total | 221 | 100.0% | 32.30% |
| Institutionalized | 172 | 77.80% | 30.30% |
| Correctional Institutions | 0 | 0.00% | 0.00% |
| Nursing Homes | 172 | 77.80% | 93.00% |
| Other Institutions | 0 | 0.00% | 0.00% |
| Noninstitutionalized | 49 | 22.20% | 42.20% |

Census 2000 Total Disabilities Tallied for Population 65+

| | Number | Percent |
|----------------------------|--------|---------|
| Total | 2,736 | 100.0% |
| Sensory Disability | 375 | 13.70% |
| Physical Disability | 987 | 36.10% |
| Mental Disability | 424 | 15.50% |
| Self-care Disability | 337 | 12.30% |
| Go-Outside-Home Disability | 613 | 22.40% |

Census 2000 Population 65+ by Household Type and Relationship to Householder

| | Number | Percent | % Pop |
|-------------------------|--------|---------|--------|
| Total | 2,280 | 100.0% | 13.90% |
| In Family Households | 1,288 | 56.50% | 9.50% |
| Householder | 734 | 32.20% | 16.80% |
| Spouse | 406 | 17.80% | 12.90% |
| Parent | 75 | 3.30% | 71.40% |
| Other Relatives | 66 | 2.90% | 1.20% |
| Nonrelatives | 7 | 0.30% | 2.70% |
| In Nonfamily Households | 771 | 33.80% | 34.30% |
| Male Householder | 177 | 7.80% | 20.30% |
| Living Alone | 166 | 7.30% | 21.80% |
| Not Living Alone | 11 | 0.50% | 9.90% |
| Female Householder | 583 | 25.60% | 52.20% |
| Living Alone | 573 | 25.10% | 55.70% |
| Not Living Alone | 10 | 0.40% | 11.20% |
| Nonrelatives | 11 | 0.50% | 4.30% |
| In Group Quarters | 221 | 9.70% | 32.30% |
| Institutionalized | 172 | 7.50% | 30.30% |
| Noninstitutionalized | 49 | 2.10% | 42.20% |

Data Note: The base for "% Pop" is specific to the row.

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

Tracts: 13091960200, 13091960300, et. al.

Census 2000 Households with Population 60+ by Size and Type

| | Number | Percent | % Total HHs |
|----------------------|--------|---------|-------------|
| Total | 2,111 | 100.0% | 33.20% |
| 1 Person Households | 882 | 41.80% | 13.90% |
| 2+ Person Households | 1,229 | 58.20% | 19.30% |
| Family | 1,194 | 56.60% | 18.80% |
| Nonfamily | 35 | 1.70% | 0.50% |

Census 2000 Households with Population 65+ by Size and Type

| | Number | Percent | % Total HHs |
|----------------------|--------|---------|-------------|
| Total | 1,620 | 100.0% | 25.50% |
| 1 Person Households | 739 | 45.60% | 11.60% |
| 2+ Person Households | 881 | 54.40% | 13.80% |
| Family | 857 | 52.90% | 13.50% |
| Nonfamily | 24 | 1.50% | 0.40% |

Census 2000 Occupied Housing Units by Age of Householder 55+

| | Number | Percent | % Total HHs |
|---------------------------------------|--------|---------|-------------|
| Total | 2,486 | 100.0% | 39.10% |
| Owner Occupied HUs / Householder 55+ | 2,030 | 81.70% | 31.90% |
| Householder Age 55-64 | 799 | 32.10% | 12.60% |
| Householder Age 65-74 | 672 | 27.00% | 10.60% |
| Householder Age 75-84 | 434 | 17.50% | 6.80% |
| Householder Age 85+ | 125 | 5.00% | 2.00% |
| Renter Occupied HUs / Householder 55+ | 456 | 18.30% | 7.20% |
| Householder Age 55-64 | 193 | 7.80% | 3.00% |
| Householder Age 65-74 | 126 | 5.10% | 2.00% |
| Householder Age 75-84 | 105 | 4.20% | 1.60% |
| Householder Age 85+ | 32 | 1.30% | 0.50% |

Census 2000 Households by Poverty Status and Age of Householder

| | Number | Percent |
|--|--------|---------|
| Total | 6,375 | 100.0% |
| Below Poverty | 1,240 | 19.50% |
| Households with Income Below Poverty Level / Householder <65 | 874 | 13.70% |
| Households with Income Below Poverty Level / Householder 65+ | 366 | 5.70% |
| Above Poverty | 5,135 | 80.50% |
| Households with Income At or Above Poverty Level / Householder <65 | 3,950 | 62.00% |
| Households with Income At or Above Poverty Level / Householder 65+ | 1,185 | 18.60% |

Census 2000 Average Value of Specified Owner Occupied Housing Units by Householder 55+

| | |
|---|----------|
| Average Value of Specified Owner Occupied HUs / Householder 55-64 | \$62,816 |
| Average Value of Specified Owner Occupied HUs / Householder 65-74 | \$62,532 |
| Average Value of Specified Owner Occupied HUs / Householder 75+ | \$93,666 |

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

County: 13091 Dodge County, GA

| Demographic Summary | Census 2000 | 2006 | 2011 | 2006-2011 Change | 2006-2011 Annual Rate |
|---------------------|-------------|--------|--------|------------------|-----------------------|
| Total Population | 19,171 | 19,724 | 19,626 | -98 | -0.10% |
| Population 55+ | 4,371 | 4,806 | 5,140 | 334 | 1.35% |
| Median Age | 35.8 | 37.4 | 38.9 | 1.5 | 0.79% |
| Households | 7,062 | 7,273 | 7,289 | 16 | 0.04% |
| % Householders 55+ | 39.4 | 41.2 | 43.6 | 2.4 | 1.14% |
| Owner/Renter Ratio | 2.8 | 2.9 | 2.9 | 0 | 0% |

Population by Age and Sex

| | Census 2000 | | 2006 | | 2011 | |
|--------------------------|-------------|----------|--------|----------|--------|----------|
| | Number | % of 55+ | Number | % of 55+ | Number | % of 55+ |
| Male Population | | | | | | |
| Total | 1,848 | 100.0% | 2,099 | 100.0% | 2,245 | 100.0% |
| 55 - 59 | 443 | 24.00% | 593 | 28.30% | 605 | 26.90% |
| 60 - 64 | 424 | 22.90% | 420 | 20.00% | 540 | 24.10% |
| 65 - 69 | 327 | 17.70% | 409 | 19.50% | 350 | 15.60% |
| 70 - 74 | 264 | 14.30% | 279 | 13.30% | 318 | 14.20% |
| 75 - 79 | 209 | 11.30% | 185 | 8.80% | 205 | 9.10% |
| 80 - 84 | 103 | 5.60% | 124 | 5.90% | 121 | 5.40% |
| 85+ | 78 | 4.20% | 89 | 4.20% | 106 | 4.70% |
| Female Population | | | | | | |
| Total | 2,523 | 100.0% | 2,707 | 100.0% | 2,895 | 100.0% |
| 55 - 59 | 534 | 21.20% | 575 | 21.20% | 697 | 24.10% |
| 60 - 64 | 431 | 17.10% | 537 | 19.80% | 548 | 18.90% |
| 65 - 69 | 379 | 15.00% | 425 | 15.70% | 459 | 15.90% |
| 70 - 74 | 383 | 15.20% | 342 | 12.60% | 353 | 12.20% |
| 75 - 79 | 322 | 12.80% | 304 | 11.20% | 282 | 9.70% |
| 80 - 84 | 241 | 9.60% | 247 | 9.10% | 257 | 8.90% |
| 85+ | 233 | 9.20% | 277 | 10.20% | 299 | 10.30% |
| Total Population | | | | | | |
| Total | 4,371 | 22.80% | 4,806 | 24.40% | 5,140 | 26.20% |
| 55 - 59 | 977 | 5.10% | 1,168 | 5.90% | 1,302 | 6.60% |
| 60 - 64 | 855 | 4.50% | 957 | 4.90% | 1,088 | 5.50% |
| 65 - 69 | 706 | 3.70% | 834 | 4.20% | 809 | 4.10% |
| 70 - 74 | 647 | 3.40% | 621 | 3.10% | 671 | 3.40% |
| 75 - 79 | 531 | 2.80% | 489 | 2.50% | 487 | 2.50% |
| 80 - 84 | 344 | 1.80% | 371 | 1.90% | 378 | 1.90% |
| 85+ | 311 | 1.60% | 366 | 1.90% | 405 | 2.10% |
| 65+ | 2,539 | 13.20% | 2,681 | 13.60% | 2,750 | 14.00% |
| 75+ | 1,186 | 6.20% | 1,226 | 6.20% | 1,270 | 6.50% |

Data Note: Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

County: 13091 Dodge County, GA

2011 Households by Income and Age of Householder 55+

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|
| Total | 729 | 671 | 497 | 461 | 342 | 237 | 239 |
| <\$15,000 | 165 | 177 | 127 | 114 | 139 | 105 | 103 |
| \$15,000 - \$24,999 | 110 | 85 | 87 | 82 | 40 | 24 | 24 |
| \$25,000 - \$34,999 | 85 | 67 | 74 | 61 | 29 | 23 | 21 |
| \$35,000 - \$49,999 | 113 | 122 | 90 | 85 | 27 | 10 | 16 |
| \$50,000 - \$74,999 | 83 | 83 | 39 | 58 | 39 | 31 | 32 |
| \$75,000 - \$99,999 | 55 | 43 | 29 | 35 | 31 | 12 | 15 |
| \$100,000 - \$149,999 | 80 | 71 | 19 | 14 | 26 | 24 | 20 |
| \$150,000 - \$199,999 | 8 | 10 | 10 | 7 | 9 | 7 | 6 |
| \$200,000 - \$249,999 | 12 | 3 | 14 | 3 | 2 | 1 | 2 |
| \$250,000 - \$499,999 | 13 | 8 | 5 | 2 | 0 | 0 | 0 |
| \$500,000+ | 5 | 2 | 3 | 0 | 0 | 0 | 0 |
| Median HH Income | \$35,421 | \$35,547 | \$28,881 | \$29,912 | \$22,362 | \$19,741 | \$21,080 |
| Average HH Income | \$58,792 | \$52,221 | \$49,017 | \$41,090 | \$41,587 | \$41,260 | \$41,131 |

Percent Distribution

| | 55-59 | 60-64 | 65-69 | 70-74 | 75-79 | 80-84 | 85+ |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| <\$15,000 | 22.60% | 26.40% | 25.60% | 24.70% | 40.60% | 44.30% | 43.10% |
| \$15,000 - \$24,999 | 15.10% | 12.70% | 17.50% | 17.80% | 11.70% | 10.10% | 10.00% |
| \$25,000 - \$34,999 | 11.70% | 10.00% | 14.90% | 13.20% | 8.50% | 9.70% | 8.80% |
| \$35,000 - \$49,999 | 15.50% | 18.20% | 18.10% | 18.40% | 7.90% | 4.20% | 6.70% |
| \$50,000 - \$74,999 | 11.40% | 12.40% | 7.80% | 12.60% | 11.40% | 13.10% | 13.40% |
| \$75,000 - \$99,999 | 7.50% | 6.40% | 5.80% | 7.60% | 9.10% | 5.10% | 6.30% |
| \$100,000 - \$149,999 | 11.00% | 10.60% | 3.80% | 3.00% | 7.60% | 10.10% | 8.40% |
| \$150,000 - \$199,999 | 1.10% | 1.50% | 2.00% | 1.50% | 2.60% | 3.00% | 2.50% |
| \$200,000 - \$249,999 | 1.60% | 0.40% | 2.80% | 0.70% | 0.60% | 0.40% | 0.80% |
| \$250,000 - \$499,999 | 1.80% | 1.20% | 1.00% | 0.40% | 0.00% | 0.00% | 0.00% |
| \$500,000+ | 0.70% | 0.30% | 0.60% | 0.00% | 0.00% | 0.00% | 0.00% |

Data Note: Income reported for July 1, 2011 represents annual income for the preceding year, expressed in current (2010) dollars, including an adjustment for inflation.

Source: ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

County: 13091 Dodge County, GA

Census 2000 Population 55+ by Race

| | Number | Percent | % Pop |
|----------------------------|---------------|----------------|--------------|
| Total | 4,371 | 100.0% | 22.80% |
| White Alone | 3,507 | 80.20% | 26.50% |
| Black Alone | 834 | 19.10% | 14.80% |
| American Indian Alone | 4 | 0.10% | 11.40% |
| Asian Alone | 12 | 0.30% | 28.60% |
| Pacific Islander Alone | 1 | 0.00% | 25.00% |
| Some Other Race Alone | 2 | 0.00% | 1.40% |
| Two or More Races | 11 | 0.30% | 12.50% |
| Hispanic Origin (Any Race) | 6 | 0.10% | 2.40% |

Census 2000 Group Quarters Population 65+ by Type

| | Number | Percent | % Pop |
|---------------------------|---------------|----------------|--------------|
| Total | 224 | 100.0% | 13.30% |
| Institutionalized | 175 | 78.10% | 11.10% |
| Correctional Institutions | 3 | 1.30% | 0.30% |
| Nursing Homes | 172 | 76.80% | 93.00% |
| Other Institutions | 0 | 0.00% | 0.00% |
| Noninstitutionalized | 49 | 21.90% | 42.20% |

Census 2000 Total Disabilities Tallied for Population 65+

| | Number | Percent |
|----------------------------|---------------|----------------|
| Total | 2,983 | 100.0% |
| Sensory Disability | 409 | 13.70% |
| Physical Disability | 1,087 | 36.40% |
| Mental Disability | 479 | 16.10% |
| Self-care Disability | 354 | 11.90% |
| Go-Outside-Home Disability | 654 | 21.90% |

Census 2000 Population 65+ by Household Type and Relationship to Householder

| | Number | Percent | % Pop |
|-------------------------|---------------|----------------|--------------|
| Total | 2,539 | 100.0% | 13.20% |
| In Family Households | 1,460 | 57.50% | 9.70% |
| Householder | 829 | 32.70% | 17.00% |
| Spouse | 468 | 18.40% | 13.20% |
| Parent | 83 | 3.30% | 70.90% |
| Other Relatives | 71 | 2.80% | 1.10% |
| Nonrelatives | 9 | 0.40% | 3.20% |
| In Nonfamily Households | 855 | 33.70% | 34.80% |
| Male Householder | 201 | 7.90% | 21.00% |
| Living Alone | 189 | 7.40% | 22.60% |
| Not Living Alone | 12 | 0.50% | 9.90% |
| Female Householder | 642 | 25.30% | 52.60% |
| Living Alone | 631 | 24.90% | 56.10% |
| Not Living Alone | 11 | 0.40% | 11.60% |
| Nonrelatives | 12 | 0.50% | 4.30% |
| In Group Quarters | 224 | 8.80% | 13.30% |
| Institutionalized | 175 | 6.90% | 11.10% |
| Noninstitutionalized | 49 | 1.90% | 42.20% |

A Rental Housing Market Study for Eastman, Georgia



Age 55+ Profile

County: 13091 Dodge County, GA

Census 2000 Households with Population 60+ by Size and Type

| | Number | Percent | % Total HHs |
|----------------------|--------|---------|-------------|
| Total | 2,361 | 100.0% | 33.40% |
| 1 Person Households | 976 | 41.30% | 13.80% |
| 2+ Person Households | 1,385 | 58.70% | 19.60% |
| Family | 1,348 | 57.10% | 19.10% |
| Nonfamily | 37 | 1.60% | 0.50% |

Census 2000 Households with Population 65+ by Size and Type

| | Number | Percent | % Total HHs |
|----------------------|--------|---------|-------------|
| Total | 1,815 | 100.0% | 25.70% |
| 1 Person Households | 820 | 45.20% | 11.60% |
| 2+ Person Households | 995 | 54.80% | 14.10% |
| Family | 969 | 53.40% | 13.70% |
| Nonfamily | 26 | 1.40% | 0.40% |

Census 2000 Occupied Housing Units by Age of Householder 55+

| | Number | Percent | % Total HHs |
|---------------------------------------|--------|---------|-------------|
| Total | 2,783 | 100.0% | 39.40% |
| Owner Occupied HUs / Householder 55+ | 2,288 | 82.20% | 32.40% |
| Householder Age 55-64 | 904 | 32.50% | 12.80% |
| Householder Age 65-74 | 758 | 27.20% | 10.70% |
| Householder Age 75-84 | 492 | 17.70% | 7.00% |
| Householder Age 85+ | 134 | 4.80% | 1.90% |
| Renter Occupied HUs / Householder 55+ | 495 | 17.80% | 7.00% |
| Householder Age 55-64 | 207 | 7.40% | 2.90% |
| Householder Age 65-74 | 135 | 4.90% | 1.90% |
| Householder Age 75-84 | 116 | 4.20% | 1.60% |
| Householder Age 85+ | 37 | 1.30% | 0.50% |

Census 2000 Households by Poverty Status and Age of Householder

| | Number | Percent |
|--|--------|---------|
| Total | 7,079 | 100.0% |
| Below Poverty | 1,352 | 19.10% |
| Households with Income Below Poverty Level / Householder <65 | 939 | 13.30% |
| Households with Income Below Poverty Level / Householder 65+ | 413 | 5.80% |
| Above Poverty | 5,727 | 80.90% |
| Households with Income At or Above Poverty Level / Householder <65 | 4,417 | 62.40% |
| Households with Income At or Above Poverty Level / Householder 65+ | 1,310 | 18.50% |

Census 2000 Average Value of Specified Owner Occupied Housing Units by Householder 55+

| | |
|---|----------|
| Average Value of Specified Owner Occupied HUs / Householder 55-64 | \$61,696 |
| Average Value of Specified Owner Occupied HUs / Householder 65-74 | \$61,582 |
| Average Value of Specified Owner Occupied HUs / Householder 75+ | \$88,747 |