

REPORT

MARKET STUDY

October 1, 2023

**Seacoast Apartments
West Side of Barrier Island Way, S of Kings Bay Rd.
St. Marys, GA 31558**

For

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And

**Georgia Department of Community Affairs
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B. EXECUTIVE SUMMARY**1. Description**

The project is a new construction development of housing for general occupancy that will be built with LIHTC financing.

1. The site is located at the west side of Barrier Island, south of Kings Bay Blvd., St. Marys, Camden County, GA
2. Project Construction Type: New Construction
3. Occupancy Type: Families
4. Special Population Target: n/a
5. Units by bedroom type and income targeting (AMI)

Bedrooms	Baths	# of Units	AMI Level *
1	1	5	50%
2	2	12	50%
3	2	12	50%
1	1	19	60%
2	2	48	60%
3	2	48	60%
TOTAL		144	

6. Unit size, number of bedrooms and structure type:

Bedrooms	Baths	# of Units	Sq. Feet
1	1	24	750
2	2	60	975
3	2	60	1150
TOTAL		144	
STRUCTURE TYPE :walk-up			

7. Rents and Utility allowances

UNIT CONFIGURATION							
Bedrooms	Baths	# of Units	AMI Level *	Sq. Feet	Net Rents	Utility Allow.	Gross Rents
1	1	5	50%	750	593	99	692
2	2	12	50%	975	704	127	831
3	2	12	50%	1150	804	156	960
1	1	19	60%	750	732	99	831
2	2	48	60%	975	870	127	997
3	2	48	60%	1150	996	156	1152
TOTAL		144					

UTILITY RESPONSIBILITY

UTILITY RESPONSIBILITY (Check Box of Responsible Party)							
Party	Water/Sw	Trash	Electricity	Elec Heat	Gas Heat	Water Heat	Cooking (G/E)
Landlord		X					
Tenant	X		X	X		X	X electric

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

UNIT AND PROJECT AMENITIES			
Range (x)	W/D Hookups (x)	Swimming Pool ()	Lake/Pond ()
Refrigerator (x)	Patio/Balcony (x)	On-site Mgt. (x)	On-site Maint. (x)
Dishwasher (x)	Ceiling Fan (x)	Laundry Facility (x)	Elevator ()
Disposal (x)	Fireplace ()	Club House (x)	Security Gate ()
Microwave Oven (x)	Basement ()	Community Facility (x)	Business Center ()
Carpet ()	Intercom ()	Fitness Center ()	Computer Center (x)
A/C-Wall ()	Security Syst. ()	Jacuzzi/Sauna ()	Car Wash Area ()
A/C-Central (x)	Furnishings ()	Playground (x)	Picnic Area (x)
Window Blinds (x)	E-Call Button ()	Tennis Court ()	Craft Room ()
Wash/Dryer ()	Cable Sat Provided ()	Sports Court ()	Library ()
Wheelchair ramps ()	Internet Provided ()	Vaulted Ceilings ()	Storage ()
Safety bars ()	Cable Sat Wired (x)	Internet Wired (x)	View ()
Pets Allowed (x)	Hardwood Flooring ()	Vinyl Flooring (x) LVP	Other* ()
Pet Fee (x)	*Detail "Other" Amenities:		
Pet Rent ()			

The amenities are superior to the market.

10. Project is not rehab.

11. Projected placed in-service date: 6-1-2026.

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

2. Site Description

The site is a developed urban site that is mildly sloping. It is approximately 11.70 acres of vacant land. The area is residential and commercial. There are no obvious environmental or other visible concerns. Adjoining east is residential; adjoining north is commercial and vacant; adjoining west is Southeast Georgia Health System; adjoining south is vacant.

The site will have frontage access on Barrier Island Way.

The site will make a good location for affordable rental housing.

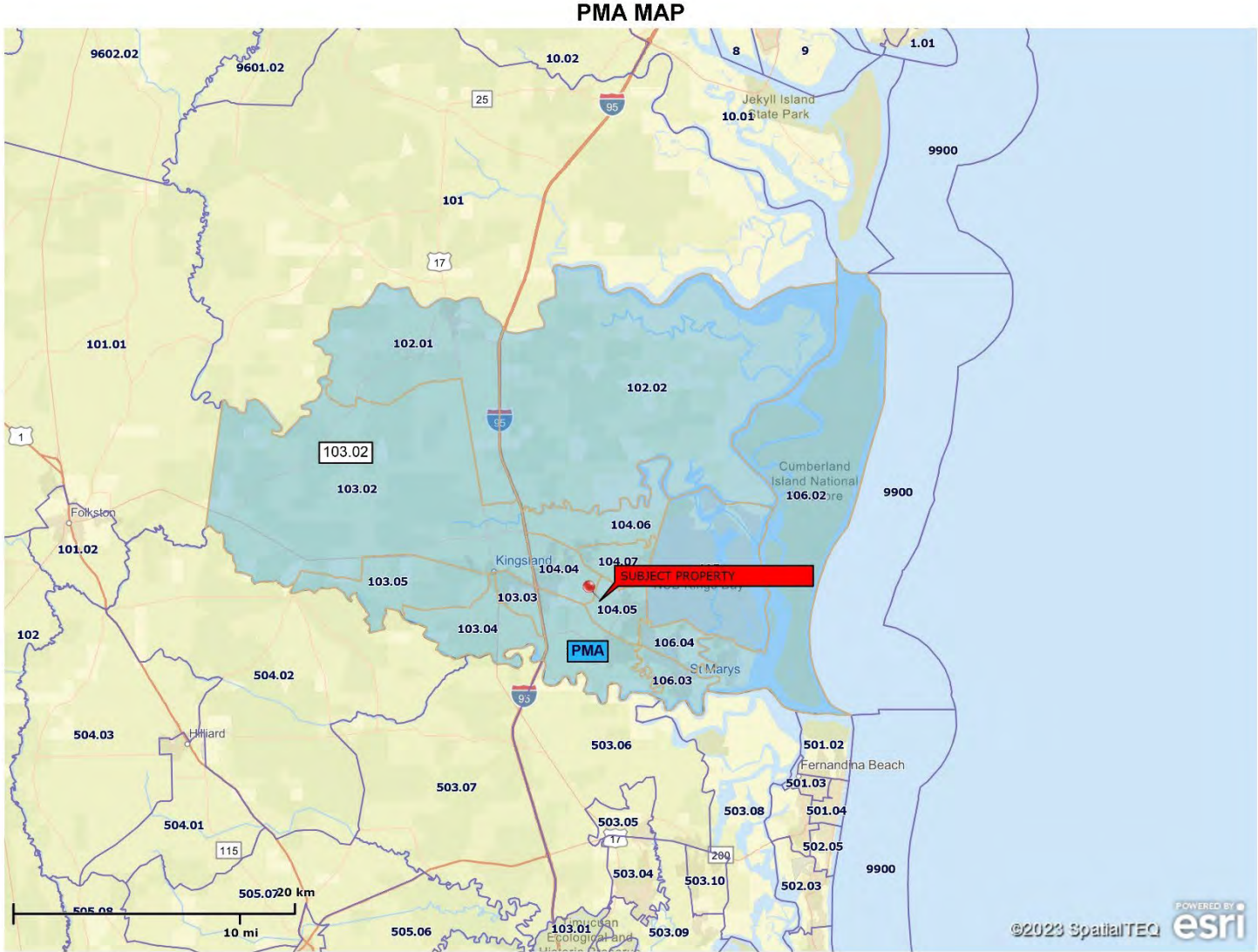
3. Market Area Definition

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

Tract	County	FIPS code
102.01	Camden County	13039010201
102.02	Camden County	13039010202
103.02	Camden County	13039010302
103.03	Camden County	13039010303
103.04	Camden County	13039010304
103.05	Camden County	13039010305
104.03	Camden County	13039010403
104.04	Camden County	13039010404
104.05	Camden County	13039010405
104.06	Camden County	13039010406
104.07	Camden County	13039010407
105	Camden County	13039010500
106.02	Camden County	13039010602
106.03	Camden County	13039010603
106.04	Camden County	13039010604

The map below shows the boundaries of the PMA. The site is approximately 18 miles from the farthest boundary of the PMA. The use of census tracts is appropriate for this type of housing in this urban area. The site is located in the southern part of the PMA and is expected to attract applicants from the entire county.

Primary Market Area Map



4. Community Demographic Data

Households and population have increased since 2000 as shown in the charts in the body of the report. Rental rates are increasing, and household incomes are increasing in the area. There should be no impact to the project of foreclosed, abandoned and vacant single family and multi-family homes and commercial properties in the PMA.

5. Economic Data

The County unemployment rate declined to 2.9% in July 2023, from 3.0% in 2022 and unchanged from 2.9% in July of 2022. The annualized total employment increased 2.1% in 2019, decreased by 1.8% in 2020, increased 3.3% in 2021 and increased 2.1% in 2022. The annualized unemployment rate decreased 0.5% in 2019, increased 1.0% in 2020, decreased 1.6% in 2021 and decreased 0.5% in 2022. Total employment in July 2023 has increased by 807 over annualized 2022. The large decrease in employment in 2020 was due to the COVID-19 safer at home actions taken by the state.

The area has a concentration of employment in the military sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas.

A review of the commuting patterns shows that 39.4% of those working in Camden County do not live in Camden County. This may be due to a lack of decent affordable housing.

The increases in the numbers of employed will cause upward pressure on rents and occupancy levels as people are able to improve their housing situations. New households will be formed as a result of the increased employment. The employment conditions and trends are supportive of the need for more affordable housing.

6. Project Specific Affordability and Demand Analysis:

In the body of the report we provide detailed calculations of demand by unit size and income level. The affordability analysis shows the proposed project to be in compliance with LIHTC and DCA requirements for affordability. The capture rate analysis chart summarizes the demand.

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50% AMI	23726										
	29550	1BR	5	323	2	321	1.56%	<6 months	\$ 1,100	835-1389	\$593
	28491										
	33250	2BR	12	265	17	248	4.83%	<6 months	\$ 1,300	935-1825	\$704
	32914										
	39900	3BR	12	362	5	357	3.36%	<6 months	\$ 1,600	1290-1935	\$804
60%AMI	28491										
	35460	1BR	19	386	12	374	5.08%	<6 months	\$ 1,100	835-1389	\$732
	34183										
	39900	2BR	48	291	46	245	19.56%	<6 months	\$ 1,300	935-1825	\$870
	39497										
	47880	3BR	48	421	45	376	12.78%	<6 months	\$ 1,600	1290-1935	\$996
TOTAL		50% AMI	29	873	24	849	3.41%	<6 months			
		60% AMI	115	1,009	103	906	12.69%	<6 months			
PROJECT		TOTAL LIHTC	144	1,274	127	1,147	12.56%	<6 months			

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

7. Competitive Rental Analysis

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 39.65%. One-unit detached homes make up 66.14% of the housing units, while units while structures with 5 or more units make up 7.96% of the housing units. Mobile Homes or Trailers make up 10.03% of the units.

We surveyed 24 complexes with a total of 2,295 units. This include 14 reported LIHTC projects with a total of 1,087 units and 10 market rate and other subsidized units with a total of 1,208 units. The LIHTC complexes had occupancy of 97.79%, while the other units had occupancy of 91.72%. The overall occupancy rate is 94.6%. The amenities in the majority of the market rate units surveyed are equal or inferior to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. Some of the rental units are aging with complexes built in the 1970s and 1980s. There are market rate multifamily units that are comparable to the subject. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$1,100 for one-bedroom units, \$1,300 for two-bedroom units and \$1,600 for three-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom--50% AMI	692	\$99	593	\$593	1100	85.5%
2 Bedroom--50%AMI	831	\$127	704	\$704	1300	84.7%
3 Bedroom--50% AMI	960	\$156	804	\$804	1600	99.0%
1 Bedroom--60%AMI	831	\$99	732	\$732	1100	50.3%
2 Bedroom--60% AMI	997	\$127	870	\$870	1300	49.4%
3 Bedroom--60% AMI	1152	\$156	996	\$996	1600	60.6%

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

In the last five years, rental rates and occupancy levels have been increasing. Rental trends in the area include rising rents and level occupancy in the 95-100% range. We project rents to increase 3% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the future economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

There are two housing voids in Camden County. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there is still a large demand for it. The second is affordable housing for families. This project will help fill the void for decent affordable housing for families but not for market rate housing.

8. Absorption/Stabilization Estimate

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

Date	Total # Leased	%
Construction Completion	96	67%
30 Days Post Completion	104	72%
60 Days Post Completion	112	78%
90 Days Post Completion	120	83%
120 Days Post Completion	128	89%
150 Days Post Completion	136	94%
180 Days Post Completion	144	100%

The absorption rate is estimated to be 8 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 96 units rented during construction. 93% occupancy should be achieved approximately 150 days after construction completion.

9. Overall Conclusion

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

The site has no adverse conditions and is marketable. There is very little comparable in the area, so the complex will be able to operate as the nicest rental complex available. The standard calculated capture rate for each type of unit is within DCA guidelines.

We project the units will be absorbed fully within 180 days of completion. The new units will have an advantage over other units in the area due to a superior amenities package.

The high occupancy rates, waiting lists, acceptable capture rates and interviews with local persons knowledgeable about the housing needs of the area were the major factors that led to these conclusions.

The proposed project when completed will have no appreciable impact on the tax credit and other existing affordable housing in the area. It will have a positive impact on those that are seeking affordable housing in that they will have an additional choice and availability that prior to the

completion they will not have. As with any new addition or newly rehabilitated units to a market, this complex may cause other properties to provide a better product and a higher level of customer service and appreciation.

Summary Table:			
Development Name:	Seacoast Apartments	Total # Units:	144
Location:	West Side of Barrier Island Way, S of Kings Bay Road, St. Marys	# LIHTC Units:	144
PMA Boundary:	Listed census tracts		
<u>West Boundary Line is farthest</u>		Farthest Boundary Distance to Subject:	18 miles

RENTAL HOUSING STOCK (found on page __)

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	24	2,295	124	94.60%
Market-Rate Housing	10	1,208	100	91.72%
<i>Assisted/Subsidized Housing not to include LIHTC</i>	0			
LIHTC	14	1087	24	97.79%
Stabilized Comps	14	1087	24	97.79%
Properties in Construction & Lease Up	1	72	72	0.00%

Subject Development					Average Market Rent			Highest Unadjusted Comp Rent	
# Units	# Beds	# Baths	Size (SF)	Proposed Rent	Per Unit	Per SF	Advan-tage	Per Unit	Per SF
5	1	1	750	\$593	\$ 1,200	\$ 1.60	102%	\$ 1,389	\$ 1.65
12	2	2	975	\$704	\$ 1,500	\$ 1.54	113%	\$ 1,825	\$ 1.61
12	3	2	1150	\$804	\$ 1,600	\$ 1.39	99%	\$ 1,935	\$ 1.36
19	1	1	750	\$732	\$ 1,200	\$ 1.60	64%	\$ 1,389	\$ 1.65
48	2	2	975	\$870	\$ 1,500	\$ 1.54	72%	\$ 1,825	\$ 1.61
48	3	2	1150	\$996	\$ 1,600	\$ 1.39	61%	\$ 1,935	\$ 1.41

CAPTURE RATES (found on page __)						
Targeted Population	50%	80%	60%	Market Rate	Market Rate_	Overall LIHTC
Capture Rate	3.41%		12.69%			12.56%

C. PROJECT DESCRIPTION

The project is a new construction development of housing for general occupancy that will be built with LIHTC financing.

1. The site is located at the west side of Barrier Island, south of Kings Bay Blvd., St. Marys, Camden County, GA
2. Project Construction Type: New Construction
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5. Units by bedroom type and income targeting (AMI)

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TOTAL		144	
STRUCTURE TYPE :walk-up			

7. Rents and Utility allowances

UNIT CONFIGURATION							
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2	2	48	60%	975	870	127	997
3	2	48	60%	1150	996	156	1152
TOTAL		144					

UTILITY RESPONSIBILITY

UTILITY RESPONSIBILITY (Check Box of Responsible Party)							
Party	Water/Sw	Trash	Electricity	Elec Heat	Gas Heat	Water Heat	Cooking (G/E)
Landlord		X					
Tenant	X		X	X		X	X electric

8. Existing or proposed project based rental assistance: NONE

9. Proposed Development Amenities:

UNIT AND PROJECT AMENITIES			
Range (x)	W/D Hookups (x)	Swimming Pool ()	Lake/Pond ()
Refrigerator (x)	Patio/Balcony (x)	On-site Mgt. (x)	On-site Maint. (x)
Dishwasher (x)	Ceiling Fan (x)	Laundry Facility (x)	Elevator ()
Disposal (x)	Fireplace ()	Club House (x)	Security Gate ()
Microwave Oven (x)	Basement ()	Community Facility (x)	Business Center ()
Carpet ()	Intercom ()	Fitness Center ()	Computer Center (x)
A/C-Wall ()	Security Syst. ()	Jacuzzi/Sauna ()	Car Wash Area ()
A/C-Central (x)	Furnishings ()	Playground (x)	Picnic Area (x)
Window Blinds (x)	E-Call Button ()	Tennis Court ()	Craft Room ()
Wash/Dryer ()	Cable Sat Provided ()	Sports Court ()	Library ()
Wheelchair ramps ()	Internet Provided ()	Vaulted Ceilings ()	Storage ()
Safety bars ()	Cable Sat Wired (x)	Internet Wired (x)	View ()
Pets Allowed (x)	Hardwood Flooring ()	Vinyl Flooring (x) LVP	Other* ()
Pet Fee (x)	*Detail "Other" Amenities:		
Pet Rent ()			

The amenities are superior to the market.

10. Project is not rehab.

11. Projected placed in-service date: 6-1-2026.

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

D. Site Evaluation

1. The site visit including comparable market area developments was made on September 28,, 2023 by Debbie Amox.
2. It is approximately 11.70 acres of vacant land. The area is residential and commercial. There are no obvious environmental or other visible concerns. Adjoining east is residential; adjoining north is commercial and vacant; adjoining west is Southeast Georgia Health System; adjoining south is vacant.
3. The site will have frontage access on Barrier Island Way.
4. The site will make a good location for affordable rental housing.

2. Site and Neighborhood Photos

All photographs were taken September 28, 2023.



Neighborhood view east



Neighborhood view north



Neighborhood view South



Neighborhood view west



View east to west



View north to south



View south to north



View west to east

3. Maps and services.

Location Map



Services Map

Seacoast Apts.

Services

1

SUBJECT

2

Walmart Supercenter

3

Dollar General

4

Southeast Georgia Health System-Camden Campus

5

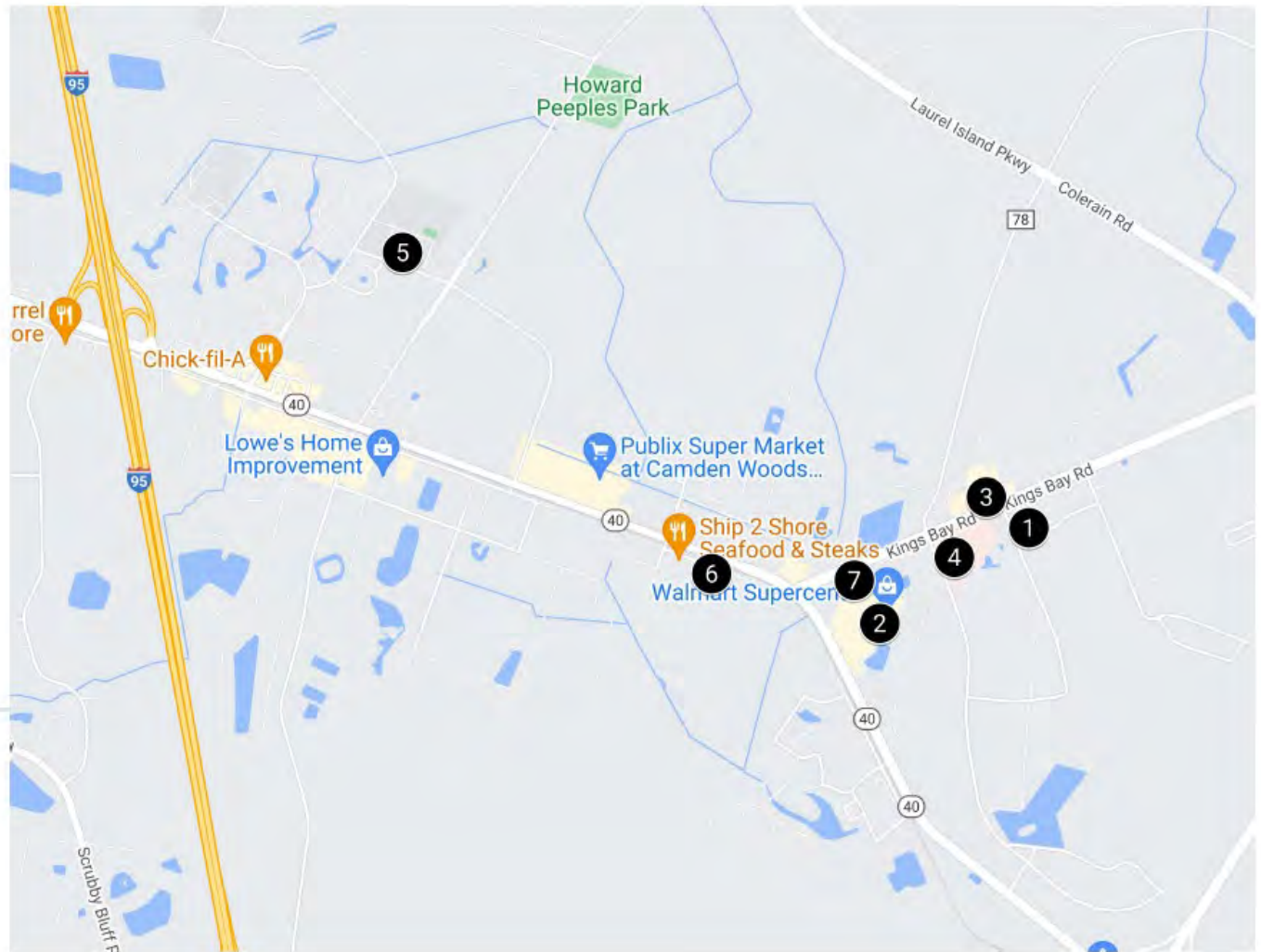
Camden Middle School

6

Life Time Fitness

7

Pineland Bank

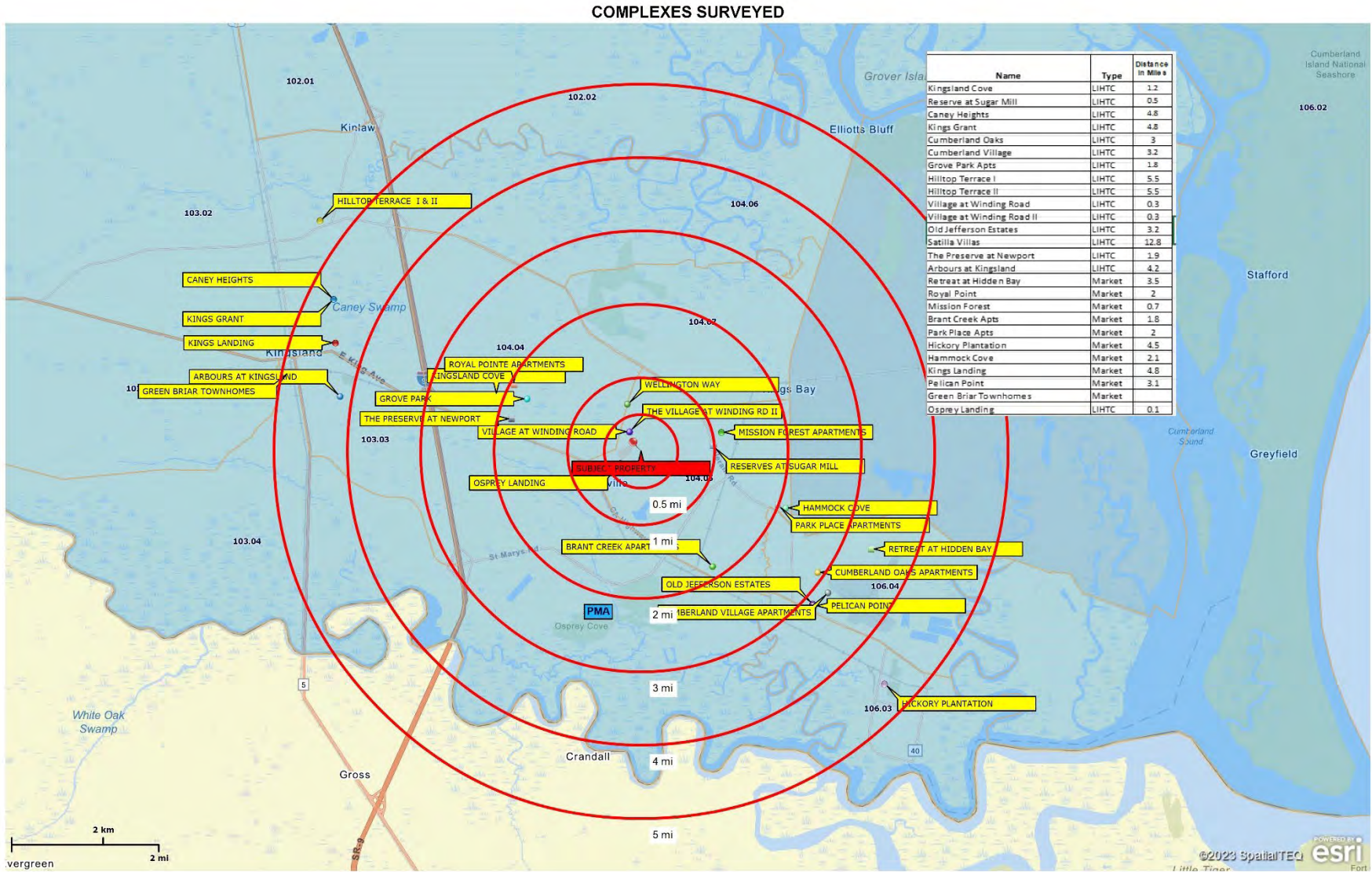


Service	Name/Address	Distance
Full-Service Grocery Store	Walmart Supercenter	
	6586 GA-40	0.4
	St. Marys, GA	
Pharmacy/Drug Store	Walmart Supercenter	
	6586 GA-40	0.4
	St. Marys, GA	
Doctor's Office/Emergency Clinic/Urgent Care Facility/ Hospital	Southeast Georgia Health System	
	2000 Dan Proctor Dr	600 feet
	St. Marys, GA	
Shopping Center	Dollar General	
	675 Kings Bay Rd	750 feet
	St. Marys, GA	
Bank	Pineland Bank	
	220 Kings Bay Rd	0.5
	St Marys	
Public School	Camden Middle School	
	1300 Middle School Road	2
	St. Marys, GA	

All of the above services and amenities are also employment opportunities.

1. The site is a developed urban site that is mildly sloping. It is approximately 11.70 acres of vacant land. The area is residential and commercial. There are no obvious environmental or other visible concerns. Adjoining east is residential; adjoining north is commercial and vacant; adjoining west is Southeast Georgia Health System; adjoining south is vacant.
2. According to information from neighborhoodscout.com, the crime index is 68. This should not be a negative marketing factor and this new housing will improve the area.
3. See map below that shows existing low-income housing.

Surveyed Complexes Map Including Low Income



4. There are no known road or infrastructure improvements planned or under construction in the area of the site.
5. Ingress and egress and access to the site is excellent via the hard-surfaced street that it faces. Pedestrian access is from the unpaved road right of way. Visibility from the access street will be excellent.
6. There are no obvious environmental or other visible concerns. The site is well located for an affordable housing development for families. Proximity to services is good and visibility is excellent. The site should attract those seeking this type of housing.

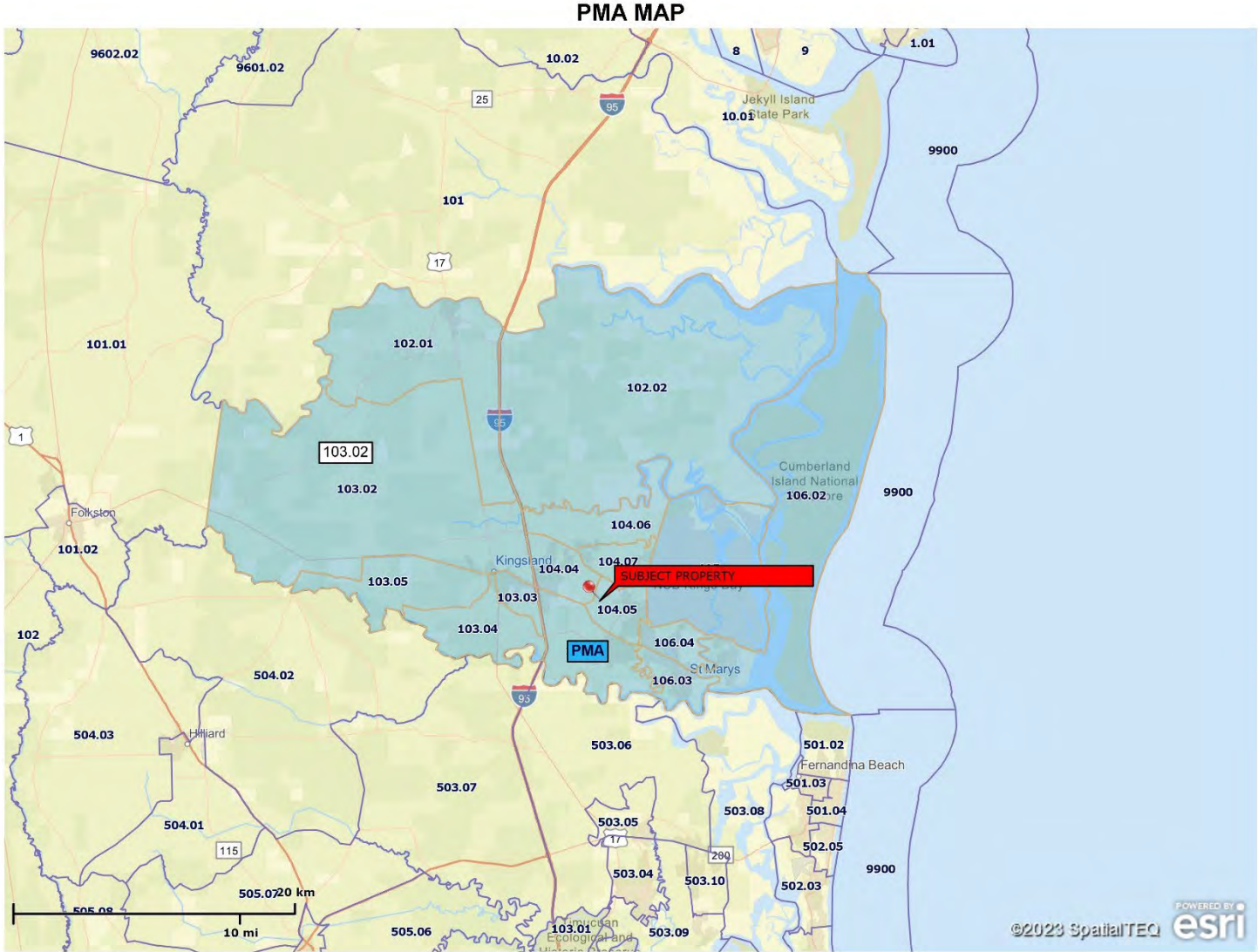
E. MARKET AREA

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

Tract	County	FIPS code
102.01	Camden County	13039010201
102.02	Camden County	13039010202
103.02	Camden County	13039010302
103.03	Camden County	13039010303
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105	Camden County	13039010500
106.02	Camden County	13039010602
106.03	Camden County	13039010603
106.04	Camden County	13039010604

The map below shows the boundaries of the PMA. The site is approximately 18 miles from the farthest boundary of the PMA. The use of census tracts is appropriate for this type of housing in this urban area. The site is located in the southern part of the PMA and is expected to attract applicants from the entire county.

Primary Market Area Map



F. COMMUNITY DEMOGRAPHIC DATA

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

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

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

METHOD OF ANALYSIS

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

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

1. New Households

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

2. Inadequate Supply of Existing Affordable Housing

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

3. Substandard and Overcrowded Housing Units

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

Section 8 voucher may be living in a unit that is less desirable and convenient than the new or remodeled units. They might choose to move to the more desirable unit.

4. Special Needs

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

5. Population Growth

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

6. Favorable Comparability of New or Renovated Units

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

7. Primary Market Area and Secondary Market Area

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

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

The demographic data was obtained and compiled by Environics Analytics and the United States 2010 and 2020 Census. The current year update is a shorthand term for the massive set of demographic estimates and projections produced multiple times per year for the Environics Analytics products. Estimates consist of data prepared for the current year, and projections (sometimes called forecasts) are prepared for dates five years in the future.

American Community Survey (ACS) estimates are released every year by the Census, and Environics Analytics continues to make use of ACS estimates of median income and home value to guide estimates at these levels.

To take full advantage of methodological refinements and new data resources, each set of updates begins not with the previous year's estimates, but with data from the most recent decennial census. For this reason, the difference between estimates for consecutive years is not an estimate of change from one year to the next. Change is estimated with reference to the previous census numbers.

In the charts that follow, all 2025 projections (year of project entry) are interpolated from the 2023-2028 projections provided by Environics Analytics.

Demographic Summary

Pop-Facts® Executive Summary | Population & Household Trade Area: ST. Marys, GA PMA

POPULATION

The population in this area is estimated to change from 51,534 to 52,946, resulting in a growth of 2.7% between 2020 and the current year. Over the next five years, the population is projected to grow by 4.1%.

The population in the base area is estimated to change from 331,449,281 to 334,500,069, resulting in a growth of 0.9% between 2020 and the current year. Over the next five years, the population is projected to grow by 2.1%.

The current year median age for this area is 34.0, while the average age is 37.0. Five years from now, the median age is projected to be 35.2.

The current year median age for the base area is 39.2, while the average age is 40.2. Five years from now, the median age is projected to be 40.3.

Of this area's current year estimated population:

68.6% are White Alone, 18.2% are Black or African American Alone, 0.5% are American Indian and Alaska Nat. Alone, 2.5% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 2.4% are Some Other Race, and 7.7% are Two or More Races.

Of the base area's current year estimated population:

60.1% are White Alone, 12.5% are Black or African American Alone, 1.2% are American Indian and Alaska Nat. Alone, 6.2% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 9.0% are Some Other Race, and 10.9% are Two or More Races.

This area's current estimated Hispanic or Latino population is 7.9%, while the base area's current estimated Hispanic or Latino population is 19.9%

HOUSEHOLD

The number of households in this area is estimated to change from 19,026 to 19,699, resulting in an increase of 3.5% between 2020 and the current year. Over the next five years, the number of households is projected to increase by 4.6%.

The number of households in the base area is estimated to change from 126,817,580 to 128,298,155, resulting in an increase of 1.2% between 2020 and the current year. Over the next five years, the number of households is projected to increase by 2.4%.

EDUCATION

Currently, it is estimated that 5.6% of the population age 25 and over in this area had earned a Master's Degree, 1.4% had earned a Professional School Degree, 0.9% had earned a Doctorate Degree and 14.3% had earned a Bachelor's Degree.

In comparison, for the base area, it is estimated that for the population over age 25, 9.1% had earned a Master's Degree, 2.2% had earned a Professional School Degree, 1.5% had earned a Doctorate Degree and 20.2% had earned a Bachelor's Degree.

INCOME

The average household income is estimated to be \$84,132.623 for the current year, while the average household income for the base area is estimated to be \$104,972 for the same time frame. The average household income in this area is projected to change over the next five years, from \$84,132.623 to \$92,105.082. The average household income in the base area is projected to change over the next five years, from \$104,972 to \$118,758.

HOUSING

Most of the dwellings in this area (60.3%) are estimated to be Owner-Occupied for the current year. For the base area the majority of the housing units are Owner-Occupied (64.4%).

The majority of dwellings in this area (66.1%) are estimated to be structures of 1 Unit Detached for the current year. The majority of the dwellings in the base area (61.4%) are estimated to be structure of 1 Unit Detached for the same year.

The majority of housing units in this area (26.2%) are estimated to have been Built 1990 to 1999 for the current year.

The majority of housing units in the base area (14.6%) are estimated to have been Built 1970 to 1979 for the current year.

LABOR

For this area, ST MARYS GA PMA, 93.4% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

10.2% are in the Armed Forces, 49.6% are employed civilians, 3.5% are unemployed civilians, and 36.8% are not in the labor force.

The occupational classification for this area are as follows:

26.0% hold blue collar occupations, 57.0% hold white collar occupations, and 17.1% are occupied as service & farm workers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories: 2.3% are in Architecture and Engineering, 0.9% are in Arts, Entertainment and Sports, 4.9% are in Business and Financial Operations, 1.2% are in Computers and Mathematics, 7.2% are in Education, Training and Libraries, 6.3% are in Healthcare Practitioners and Technicians, 2.1% are in Healthcare Support, 0.5% are in Life, Physical and Social Sciences, 8.6% are in Management, 11.3% are in Office and Administrative Support.

1.7% are in Community and Social Services, 7.1% are in Food Preparation and Serving, 0.6% are in Legal Services, 1.9% are in Protective Services, 11.4% are in Sales and Related Services, 1.9% are in Personal Care Services.

3.4% are in Building and Grounds Maintenance, 5.3% are in Construction and Extraction, 0.8% are in Farming, Fishing and Forestry, 4.8% are in Maintenance and Repair, 6.5% are in Production, 9.3% are in Transportation and Moving.

For the base area, USA, 95.3% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, 60.1% are employed civilians, 3.0% are unemployed civilians, and 36.5% are not in the labor force.

The occupational classification for the base area are as follows:

21.3% hold blue collar occupations, 60.5% hold white collar occupations, and 18.2% are occupied as service & farm workers.

For the civilian employed population age 16 and over in the base area, it is estimated that they are employed in the following occupational categories: 2.0% are in Architecture and Engineering, 2.0% are in Arts, Entertainment and Sports, 5.4% are in Business and Financial Operations, 3.3% are in Computers and Mathematics, 6.2% are in Education, Training and Libraries, 6.1% are in Healthcare Practitioners and Technicians, 3.3% are in Healthcare Support, 1.0% are in Life, Physical and Social Sciences, 10.6% are in Management, 11.0% are in Office and Administrative Support.

1.8% are in Community and Social Services, 5.6% are in Food Preparation and Serving, 1.1% are in Legal Services, 2.2% are in Protective Services, 9.9% are in Sales and Related Services, 2.7% are in Personal Care Services.

3.7% are in Building and Grounds Maintenance, 5.1% are in Construction and Extraction, 0.6% are in Farming, Fishing and Forestry, 3.1% are in Maintenance and Repair, 5.6% are in Production, 7.6% are in Transportation and Moving.

Source: Environics Analytics

1. POPULATION TRENDS

a. Total Population

TOTAL POPULATION

PMA

Population	
2010 Census	47398
2020 Census	51534
2023 Estimate	52946
2025 Projection	53,814
2028 Projection	55116
Percent Change: 2010 to 2020	8.73%
Percent Change: 2020 to 2023	2.74%
Percent Change: 2020 to 2023	4.10%
Percent Change: 2023 to 2028	4.10%
Annualized change: 2010-2020	0.87%
Annualized change: 2023-2025	0.91%
Annualized change: 2025-2028	2.05%
Annualized change: 2023-2028	0.82%
Change 2010-2020	4136
Change 2023-2025	868
Change 2023-2028	2170

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

b. Population by age group

POPULATION DETAILS**PMA**

	2023		2025
Population by Age	52,946	0.0%	53,814
Age 0 - 4	3,725	7.0%	3,786
Age 5 - 9	3,657	6.9%	3,717
Age 10 - 14	3,567	6.7%	3,625
Age 15 - 17	1,997	3.8%	2,030
Age 18 - 20	2,368	4.5%	2,407
Age 21 - 24	3,512	6.6%	3,570
Age 25 - 34	8,468	16.0%	8,607
Age 35 - 44	6,761	12.8%	6,872
Age 45 - 54	5,189	9.8%	5,274
Age 55 - 64	5,770	10.9%	5,865
Age 65 - 74	4,917	9.3%	4,998
Age 75 - 84	2,403	4.5%	2,442
Age 85 and over	612	1.2%	622
Age 16 and over	41,340	78.1%	42,018
Age 18 and over	40,000	75.5%	40,656
Age 21 and over	37,632	71.1%	38,249
Age 65 and over	7,932	15.0%	8,062
Est. Median Age	33.95		
Est. Average Age	36.98		
Persons age 55+	13,702	33.14%	13,927

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

*Persons age 55+ are 33.14% of the total number of persons age 16+. Since persons under age 16 do not typically form households, we use this percentage to calculate age 55+ demand.

2010 Population by Age		
Age 0 - 4	3,821	8.06
Age 5 - 9	3,495	7.37
Age 10 - 14	3,493	7.37
Age 15 - 17	2,198	4.64
Age 18 - 20	2,482	5.24
Age 21 - 24	3,838	8.10
Age 25 - 34	6,976	14.72
Age 35 - 44	6,136	12.95
Age 45 - 54	6,353	13.40
Age 55 - 64	4,519	9.53
Age 65 - 74	2,718	5.73
Age 75 - 84	1,072	2.26
Age 85+	297	0.63
Age 15+	36,589	77.19
Age 16+	35,838	75.61
Age 18+	34,391	72.56
Age 21+	31,909	67.32
Age 25+	28,071	59.22
Age 65+	4,087	8.62
Median Age	--	30.93

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

2. Household Trends

- a. Total number of households and average household size

PERSONS PER HOUSEHOLD PMA

2010 Census	2.82
2020 Census	2.71
2023 Estimate	2.69
2025 Projection	2.68
2028 Projection	2.67

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

HOUSEHOLD GROWTH**PMA**

Households	
2010 Census	16,811
2020 Census	19,026
2023 Estimate	19,699
2025 Projection	20,065
2028 Projection	20,614
Percent Change: 2010 to 2020	13.18%
Percent Change: 2020 to 2023	3.54%
Percent Change: 2020 to 2023	1.86%
Percent Change: 2023 to 2028	4.64%
Annualized change: 2010-2020	1.32%
Annualized change: 2023-2025	0.39%
Annualized change: 2025-2028	0.93%
Annualized change: 2023-2028	0.93%
Change 2010-2020	2,215
Change 2023-2025	673
Change 2023-2028	366
2010 Census	16,811

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

b. Household by tenure

PMA

	2010		2023		2025
Total Households	16,811		19,699		20,065
Renter Occupied	6,061	36.05%	7,811	39.65%	7956
Owner Occupied	10,750	63.95%	11,888	60.35%	12109

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

c. Households by Income
HOUSEHOLDS BY HOUSEHOLD INCOME
PMA

PMA	2021	%	2023
Total:	18,766		19,699
Owner occupied:	11,610		11,888
Less than \$5,000	207	1.78%	212
\$5,000 to \$9,999	160	1.38%	164
\$10,000 to \$14,999	157	1.35%	161
\$15,000 to \$19,999	422	3.63%	432
\$20,000 to \$24,999	318	2.74%	326
\$25,000 to \$34,999	722	6.22%	739
\$35,000 to \$49,999	1,400	12.06%	1434
\$50,000 to \$74,999	2,016	17.36%	2064
\$75,000 to \$99,999	1,848	15.92%	1892
\$100,000 to \$149,999	2,640	22.74%	2703
\$150,000 or more	1,720	14.81%	1761
Renter occupied:	7,156		7,811
Less than \$5,000	392	5.48%	428
\$5,000 to \$9,999	509	7.11%	556
\$10,000 to \$14,999	622	8.69%	679
\$15,000 to \$19,999	230	3.21%	251
\$20,000 to \$24,999	474	6.62%	517
\$25,000 to \$34,999	970	13.56%	1059
\$35,000 to \$49,999	1,309	18.29%	1429
\$50,000 to \$74,999	1,053	14.71%	1149
\$75,000 to \$99,999	618	8.64%	675
\$100,000 to \$149,999	766	10.70%	836
\$150,000 or more	213	2.98%	232

Source: U.S. Census Bureau, American Community Survey B25118, Gibson Consulting LLC

Households by HH Income	2020	
Total:	18498	
Owner occupied:	11158	60.32%
Less than \$5,000	227	2.03%
\$5,000 to \$9,999	141	1.26%
\$10,000 to \$14,999	200	1.79%
\$15,000 to \$19,999	459	4.11%
\$20,000 to \$24,999	325	2.91%
\$25,000 to \$34,999	851	7.63%
\$35,000 to \$49,999	1388	12.44%
\$50,000 to \$74,999	2086	18.70%
\$75,000 to \$99,999	1646	14.75%
\$100,000 to \$149,999	2458	22.03%
\$150,000 or more	1377	12.34%
Renter occupied:	7340	39.68%
Less than \$5,000	542	7.38%
\$5,000 to \$9,999	265	3.61%
\$10,000 to \$14,999	521	7.10%
\$15,000 to \$19,999	248	3.38%
\$20,000 to \$24,999	593	8.08%
\$25,000 to \$34,999	805	10.97%
\$35,000 to \$49,999	1529	20.83%
\$50,000 to \$74,999	1077	14.67%
\$75,000 to \$99,999	834	11.36%
\$100,000 to \$149,999	781	10.64%
\$150,000 or more	145	1.98%

Source: U.S. Census Bureau, American Community Survey b25118

d. Renter Households by number of persons in the household

**Renter Households by Household Size
PMA**

	2021	%	2023
Total:	18,766		19699
Owner occupied:	11,610		11888
1-person household	2,641	22.75%	2704
2-person household	4,653	40.08%	4764
3-person household	1,775	15.29%	1818
4-person household	1,636	14.09%	1675
5-person household	725	6.24%	742
6-person household	117	1.01%	120
7-or-more person household	63	0.54%	65
Renter occupied:	7,156	0	7811
1-person household	2,010	28.09%	2194
2-person household	1,543	21.56%	1684
3-person household	1,795	25.08%	1959
4-person household	777	10.86%	848
5-person household	548	7.66%	598
6-person household	128	1.79%	140
7-or-more person household	355	4.96%	387

Source: U.S. Census Bureau, 5-Year American Community Survey B25009, Environics Analytics, Gibson Consulting, LLC

The chart below shows the age of existing housing in the PMA

**AGE OF HOUSING
PMA**

2023 Est. Housing Units by Year Structure Built		
Built 2014 or Later	1,441	6.70
Built 2010 to 2013	761	3.54
Built 2000 to 2009	5,062	23.53
Built 1990 to 1999	5,630	26.17
Built 1980 to 1989	4,115	19.13
Built 1970 to 1979	1,694	7.87
Built 1960 to 1969	1,210	5.62
Built 1950 to 1959	900	4.18
Built 1940 to 1949	288	1.34
Built 1939 or Earlier	415	1.93
2023 Housing Units by Year Structure Built		
2023 Est. Median Year Structure Built	--	1994

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

The chart below shows existing housing characteristics of the market area.

HOUSING UNIT CHARACTERISTICS

PMA

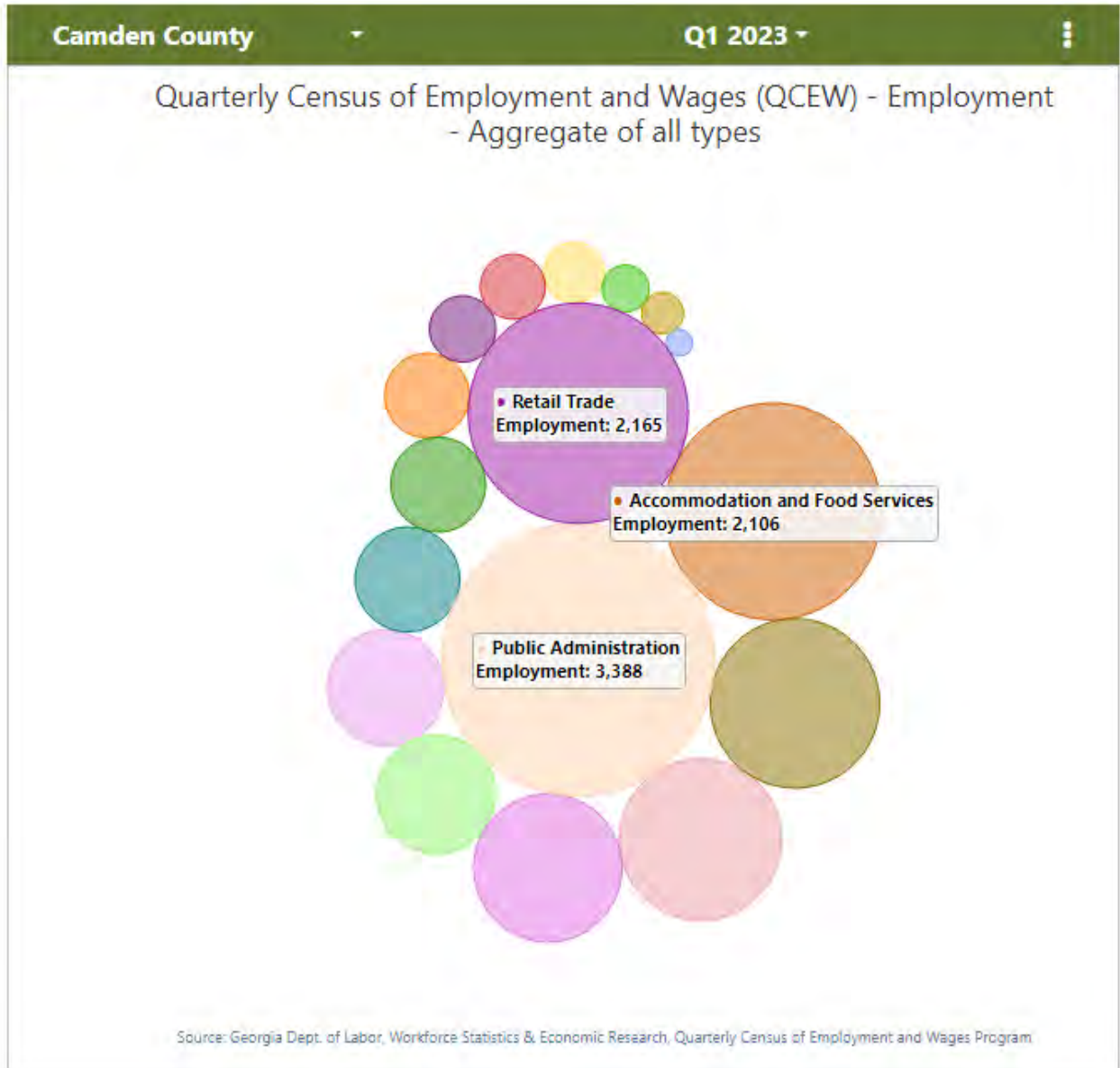
	Count	%
2023 Est. Housing Units by Units in Structure		
1 Unit Attached	1,263	5.87
1 Unit Detached	14,231	66.14
2 Units	616	2.86
3 to 4 Units	1,458	6.78
5 to 19 Units	1,223	5.68
20 to 49 Units	333	1.55
50 or More Units	158	0.73
Mobile Home or Trailer	2,157	10.03
Boat, RV, Van, etc.	77	0.36

Source: US Census Database; Environics Analytics, Gibson Consulting, LLC

G. Employment Trend1. Total Jobs:
Camden County

Year	Total Employed
2010	18666
2011	19112
2012	19963
2013	19890
2014	20471
2015	20804
2016	19164
2017	19979
2018	20103
2019	20525
2020	20166
2021	20831
2022	21276

Source: Bureau of Labor Statistics (BLS)



2. Total Jobs by Industry:

Quarterly Census of Employment and Wages (QCEW)										
Downloaded: Sun Oct 01 2023 13:06:07 GMT-0500 (Central Daylight Time)										
Area	Time Period	Industry	Industry Code	Establishments	Month 1	Month 2	Month 3	Average	Total Wage	Average Weekly Wage
Camden County	Q1 2023	Agriculture, Forestry, Fishing and Hunting	11	4	29	28	28	28	\$338,523.00	\$919.00
Camden County	Q1 2023	Utilities	22	2	Confid.	Confid.	Confid.	Confid.	Confid.	Confid.
Camden County	Q1 2023	Construction	23	106	449	468	471	463	\$6,370,104.00	\$1,059.00
Camden County	Q1 2023	Manufacturing	31-33	35	941	965	959	955	\$20,217,127.00	\$1,628.00
Camden County	Q1 2023	Wholesale Trade	42	14	364	376	381	374	\$6,065,187.00	\$1,249.00
Camden County	Q1 2023	Retail Trade	44-45	168	2,181	2,136	2,178	2,165	\$17,253,162.00	\$613.00
Camden County	Q1 2023	Transportation and Warehousing	48-49	22	174	169	161	168	\$2,423,987.00	\$1,110.00
Camden County	Q1 2023	Information	51	17	84	84	83	84	\$984,411.00	\$905.00
Camden County	Q1 2023	Finance and Insurance	52	56	601	597	610	603	\$13,971,443.00	\$1,783.00
Camden County	Q1 2023	Real Estate and Rental and Leasing	53	49	178	171	177	175	\$2,058,475.00	\$903.00
Camden County	Q1 2023	Professional, Scientific, and Technical Servi	54	100	1,247	1,272	1,280	1,266	\$25,115,672.00	\$1,526.00
Camden County	Q1 2023	Management of Companies and Enterprises	55	5	68	68	65	67	\$1,621,711.00	\$1,862.00
Camden County	Q1 2023	Administrative and Support and Waste Manageme	56	67	551	577	610	579	\$6,462,679.00	\$858.00
Camden County	Q1 2023	Educational Services	61	26	Confid.	Confid.	Confid.	Confid.	Confid.	Confid.
Camden County	Q1 2023	Health Care and Social Assistance	62	99	1,145	1,167	1,166	1,159	\$12,556,784.00	\$833.00
Camden County	Q1 2023	Arts, Entertainment, and Recreation	71	10	140	144	155	146	\$1,048,007.00	\$551.00
Camden County	Q1 2023	Accommodation and Food Services	72	142	2,125	2,114	2,080	2,106	\$11,132,890.00	\$407.00
Camden County	Q1 2023	Other Services (except Public Administration)	81	82	299	284	296	293	\$2,607,001.00	\$684.00
Camden County	Q1 2023	Public Administration	92	21	3,390	3,381	3,393	3,388	\$64,340,435.00	\$1,461.00

Source: Georgia Dept. of Labor, Workforce Statistics & Economic Research, Quarterly Census of Employment and Wages Program

3. Major Employers:

Top Ten Largest Employers - 2022*

Camden	Camden Area	COUNTY
City Electrical Supply Co		
Jacobs Technology, Inc.		
Lockheed Martin Corp	Brunswick Pulp & Paper Company	Glynn
Lowe's Home Centers, Inc.	Glynn-Brunswick Memorial Hospital	Glynn
Navy Federal Credit Union	Lockheed Martin Corp	Camden
Publix Super Markets, Inc.	Navy Federal Credit Union	Camden
Southeast Georgia Health Systems	Ops Tech Alliance, LLC	Glynn
Toll Bros, Inc.	Rich Products Corp.	Glynn
Walmart	Sea Island Acquisitions, LLC	Glynn
Winn-Dixie Stores, Inc.	Walmart	Glynn
	Walmart	Camden
	Winn-Dixie Stores, Inc.	Glynn

*Note: Represents employment covered by unemployment insurance excluding all government agencies except correctional institutions, state and local hospitals, state colleges and universities. Data shown for the First Quarter of 2022. Employers are listed alphabetically by area, not by the number of employees.

Source: Georgia Department of Labor

4. Unemployment Trends:

Employment Trends

Camden County Annualized Total Employment and Annualized Unemployment Rates

year	Total	Change	Unemployment Rate	Rate Change
2010	18666	-0.8	10.1	0.7
2011	19112	2.4	9.5	-0.6
2012	19963	4.5	8.5	-1.0
2013	19890	-0.4	7.7	-0.8
2014	20471	2.9	6.6	-1.1
2015	20804	1.6	5.6	-1.0
2016	19164	-7.9	5.8	0.2
2017	19979	4.3	5.1	-0.7
2018	20103	0.6	4.2	-0.9
2019	20525	2.1	3.7	-0.5
2020	20166	-1.8	4.8	1.0
2021	20831	3.3	3.2	-1.6
2022	21276	2.1	3.0	-0.2

Source: Bureau of Labor Statistics

Camden County Monthly Total Employment and Monthly Unemployment Rates

Month	Total	Change	Unemployment Rate	Rate Change
Jan-21	20657	-0.2	3.7	-0.2
Feb-21	20934	0.5	3.5	-0.2
Mar-21	21045	2.1	3.4	-0.5
Apr-21	21019	12.7	3.0	-6.2
May-21	21096	8.3	3.2	-3.7
Jun-21	21014	6.9	3.5	-2.2
Jul-21	20845	5.7	3.1	-1.8
Aug-21	20682	4.4	3.4	-1.0
Sep-21	20802	4.7	2.9	-1.2
Oct-21	20561	-2.0	3.1	-0.6
Nov-21	20568	-1.1	2.9	-0.5
Dec-21	20753	-0.6	2.9	-1.0
Jan-22	21077	2.0	3.3	-0.4
Feb-22	21163	1.1	3.2	-0.3
Mar-22	21265	1.1	3.1	-0.3
Apr-22	21135	0.6	2.5	-0.5
May-22	21311	1.0	2.9	-0.3
Jun-22	21341	1.6	3.3	-0.3
Jul-22	21277	2.1	2.9	-0.3
Aug-22	21279	2.9	3.3	-0.1
Sep-22	21415	3.0	2.8	-0.1
Oct-22	21157	2.9	3.1	0.1

Nov-22	21319	3.7	2.8	-0.1
Dec-22	21572	4.0	2.7	-0.2
Jan-23	21617	2.6	3.3	0.0
Feb-23	21766	2.9	3.2	0.0
Mar-23	21892	3.0	3.3	0.3
Apr-23	21706	2.7	2.6	0.1
May-23	21792	2.3	3.4	0.5
Jun-23	21876	2.5	3.2	0.0
Jul-23	22083	3.8	2.9	0.0

Commute Patterns:

PMA

2023 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	8,423	35.73
15 - 29 Minutes	8,522	36.16
30 - 44 Minutes	2,740	11.63
45 - 59 Minutes	2,735	11.60
60 or more Minutes	1,151	4.88
2023 Est. Avg Travel Time to Work in Minutes	--	24.97
2023 Est. Workers Age 16+ by Transp. to Work		
2023 Est. Workers Age 16+ by Transp. to Work	24,965	100.00
Drove Alone	19,900	79.71
Carpooled	1,951	7.82
Public Transport	58	0.23
Walked	1,420	5.69
Bicycle	92	0.37
Other Means	223	0.89
Worked at Home	1,321	5.29

Source: Environics Analytics

EMPLOYMENT and OCCUPATION

2023 Est. Civ. Employed Pop 16+ by Class of Worker		
2023 Est. Civ. Employed Pop 16+ by Class of Worker	20,735	100.00
For-Profit Private Workers	12,812	61.79
Non-Profit Private Workers)	1,051	5.07
Local Government Workers	1,526	7.36
State Government Workers	727	3.51
Federal Government Workers	2,807	13.54
Self-Employed Workers	1,756	8.47
Unpaid Family Workers	56	0.27
2023 Est. Civ. Employed Pop 16+ by Occupation		
Architecture/Engineering	478	2.31
Arts/Design/Entertainment/Sports/Media	196	0.94
Building/Grounds Cleaning/Maintenance	699	3.37
Business/Financial Operations	1,016	4.90
Community/Social Services	350	1.69
Computer/Mathematical	259	1.25
Construction/Extraction	1,106	5.33
Education/Training/Library	1,493	7.20
Farming/Fishing/Forestry	160	0.77
Food Preparation/Serving Related	1,468	7.08
Healthcare Practitioner/Technician	1,299	6.26
Healthcare Support	427	2.06
Installation/Maintenance/Repair	999	4.82
Legal	121	0.58
Life/Physical/Social Science	104	0.50
Management	1,783	8.60
Office/Administrative Support	2,342	11.29
Production	1,343	6.48
Protective Services	402	1.94
Sales/Related	2,368	11.42
Personal Care/Service	385	1.86
Transportation/Material Moving	1,937	9.34
2023 Est. Pop Age 16+ by Employment Status		
In Armed Forces	4,197	10.15
Civilian - Employed	20,493	49.57
Civilian - Unemployed	1,437	3.48
Not in Labor Force	15,213	36.80

Source: Environics Analytics

United States **Census** Bureau **OnTheMap**

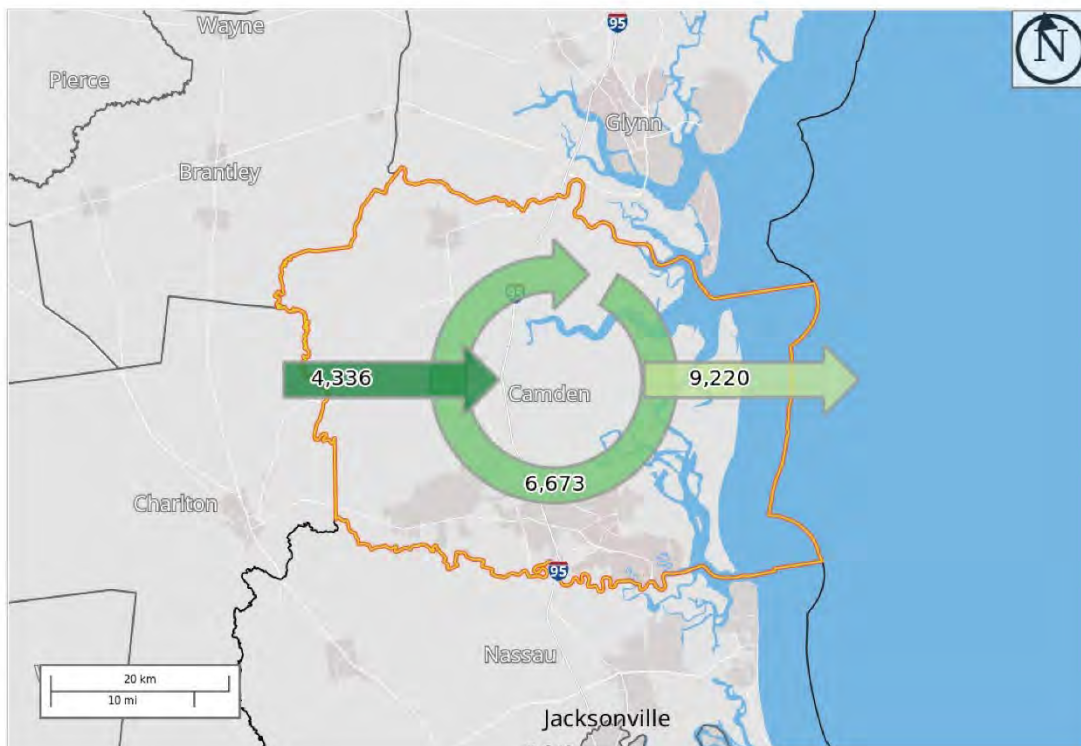
Inflow/Outflow Report

All Jobs for All Workers in 2020

Created by the U.S. Census Bureau's OnTheMap <https://onthemap.ces.census.gov> on 10/01/2023

Inflow/Outflow Counts of All Jobs for Selection Area in 2020

All Workers



Map Legend

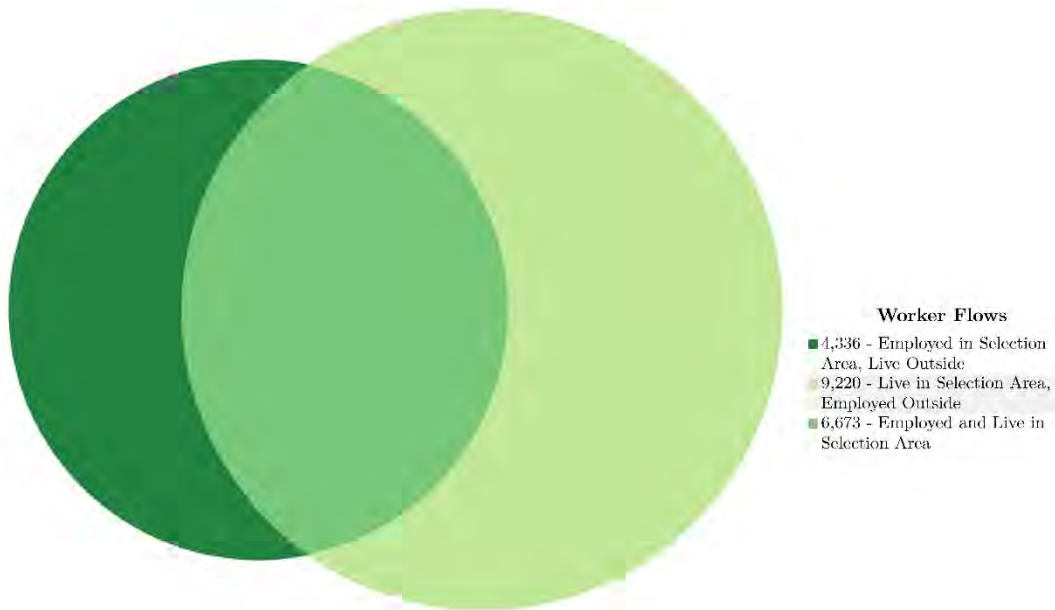
Selection Areas
 Selection Area

Inflow/Outflow
 Employed and Live in Selection Area
 Employed in Selection Area, Live Outside
 Live in Selection Area, Employed Outside
 Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations.



Inflow/Outflow Counts of All Jobs for Selection Area in 2020

All Workers



Inflow/Outflow Counts of All Jobs for Selection Area in 2020

All Workers

Worker Totals and Flows	2020	
	Count	Share
Employed in the Selection Area	11,009	100.0
Employed in the Selection Area but Living Outside	4,336	39.4
Employed and Living in the Selection Area	6,673	60.6
Living in the Selection Area	15,893	100.0
Living in the Selection Area but Employed Outside	9,220	58.0
Living and Employed in the Selection Area	6,673	42.0

Additional Information

Analysis Settings

Analysis Type	Inflow/Outflow
Selection area as	N/A
Year(s)	2020
Job Type	All Jobs
Selection Area	Camden County, GA from Counties
Selected Census Blocks	1,914
Analysis Generation Date	10/01/2023 09:48 - OnTheMap 6.23.3
Code Revision	a0c6cbd8bd5ffa750cc0bd14d6c4d02f0c338544
LODES Data Vintage	20230321_1647

Data Sources

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2020).

Notes

1. Race, Ethnicity, Educational Attainment, and Sex statistics are beta release results and are not available before 2009.
2. Educational Attainment is only produced for workers aged 30 and over.
3. Firm Age and Firm Size statistics are beta release results for All Private jobs and are not available before 2011.

5. Site Location and Major Employers:

Seacoast Apts.

Employer

1

SUBJECT

2

Kingsbay Naval Submarine Base

3

Trident Training Facility Kings Bay

4

Camden Schools, various

5

Camden County Health Department

6

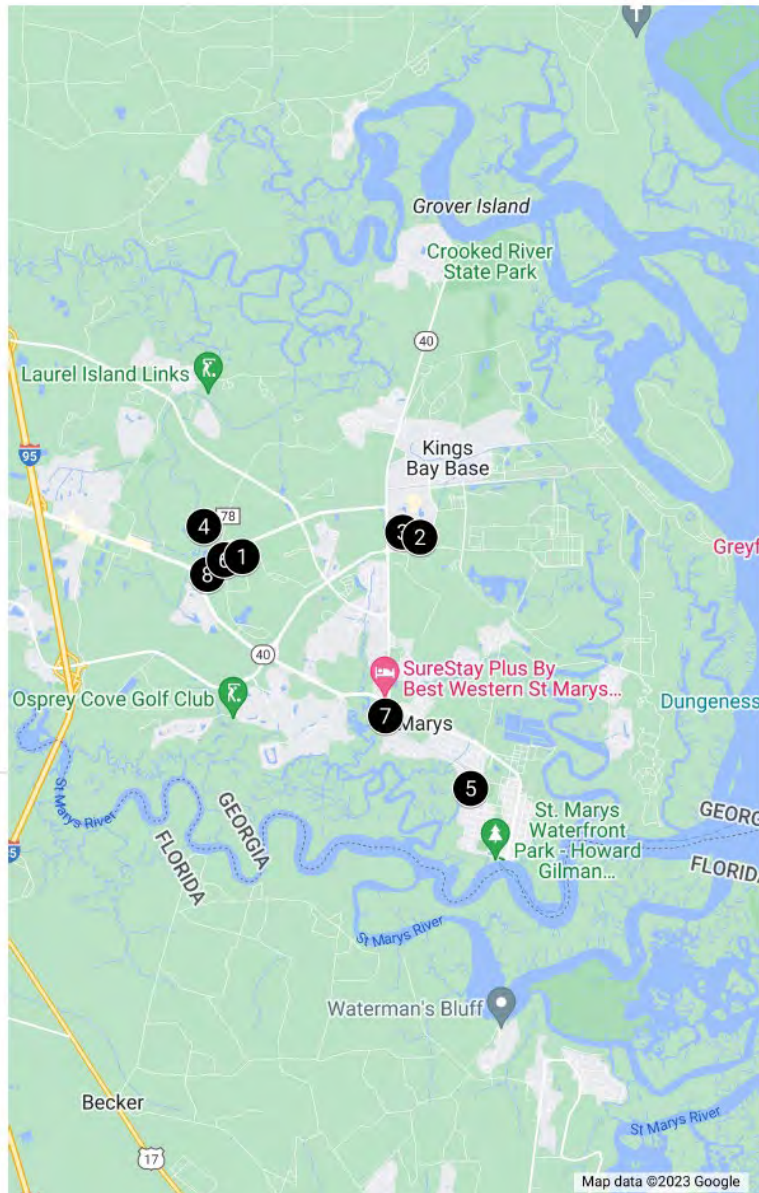
Southeast Georgia Health System-Camden Campus

7

Express Scripts

8

Walmart Supercenter



6. Analysis and Conclusions:

The County unemployment rate declined to 2.9% in July 2023, from 3.0% in 2022 and unchanged from 2.9% in July of 2022. The annualized total employment increased 2.1% in 2019, decreased by 1.8% in 2020, increased 3.3% in 2021 and increased 2.1% in 2022. The annualized unemployment rate decreased 0.5% in 2019, increased 1.0% in 2020, decreased 1.6% in 2021 and decreased 0.5% in 2022. Total employment in July 2023 has increased by 807 over annualized 2022. The large decrease in employment in 2020 was due to the COVID-19 safer at home actions taken by the state.

The area has a concentration of employment in the military sector. These jobs have incomes that would make the worker eligible for the proposed housing. Current employment is increasing in these areas.

A review of the commuting patterns shows that 39.4% of those working in Camden County do not live in Camden County. This may be due to a lack of decent affordable housing.

The increases in the numbers of employed will cause upward pressure on rents and occupancy levels as people are able to improve their housing situations. New households will be formed as a result of the increased employment. The employment conditions and trends are supportive of the need for more affordable housing.

H. PROJECT-SPECIFIC AFFORDABILITY & DEMAND ANALYSIS

1. Income Restrictions

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

LIHTC Requirements

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

1. Rent restriction
2. Income restrictions

These two restrictions impact upon the market needs when calculating demand for affordable housing. The universe of potential residents is limited by the above restrictions. Generally, the rent (including an allowance for utilities) is limited to 30% of the maximum income limit, adjusted for family size. The proposed development will have units targeted to, 60% and 0% of the area median income, as determined by the Department of Housing and Urban Development, adjusted for family size. The charts below summarize these limits for the market area. It will also have market rate units that have no statutory limits.

Maximum Rents

Bedrooms (People)	60.00%	50.00%	FMR
Efficiency (1.0)	775	646	781
1 Bedroom (1.5)	831	692	786
2 Bedrooms (3.0)	997	831	972
3 Bedrooms (4.5)	1152	960	1380
4 Bedrooms (6.0)	1285	1071	1603

Source: HUD 2023 Income Limits, Gibson Consulting, LLC

LIHTC Income Limits**% of Area Median**

LIHTC Income Limits for 2023 (Based on 2023 MTSP/VLI Income Limits)		
	60.00%	50.00%
1 Person	31,020	25,850
2 Person	35,460	29,550
3 Person	39,900	33,250
4 Person	44,280	36,900
5 Person	47,880	39,900
6 Person	51,420	42,850
7 Person	54,960	45,800
8 Person	58,500	48,750

Source: U. S. Department of HUD, 2023

Since 100% of the LIHTC units will be subject to the above rules, the universe for market calculations will include only those with incomes lower than the above amounts in our LIHTC demand calculation. The maximum allowable Area Median Level per household for all bedroom types is based upon a standard of 1.5 persons per bedroom, rounded up to the next whole number. HFOP occupancy (if project is designated as such) is limited to two persons per unit.

2. Affordability

This market study is concerned with only the demand from income eligible households and therefore total demand is adjusted for the income eligible component, i.e those that can afford the rent. The demand from existing households includes demand from those that occupy substandard or overcrowded housing. Persons with special needs such as, handicapped, or disabled are also sources of demand that factor into the overall calculation. We calculate demand by utilizing data from the PMA. In this market there will be inward migration to the town from the other areas of the county because of the increase in availability of the quality affordable housing proposed by this developer. The minimum income calculated based upon a maximum of 35% of income for rent and utilities. This is conservative since the project can accept housing vouchers and can therefore rent to much lower income levels. DCA requires that the maximum allowable Area Median Level per household for all bedroom types is based upon a standard of 1.5 persons per bedroom, rounded up to the next whole number.

Number of units	Total							144	29	115
	144	5	12	12	19	48	48			
		1BR	2BR	3BR	1BR	2BR	3BR	TOTAL		
	%	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	LIHTC	50% AMI	60% AMI
MINIMUM INCOME		23726	28491	32914	28491	34183	39497	23726	23726	28491
MAXIMUM INCOME		29,550	33,250	39,900	35,460	39,900	47,880	47,880	39,900	47,880
Less than \$5,000	5.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	7.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	8.69%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	3.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	6.62%	1.69%	0.00%	0.00%	0.00%	0.00%	0.00%	1.69%	1.69%	0.00%
\$25,000 to \$34,999	13.56%	6.17%	6.45%	2.83%	8.82%	1.11%	0.00%	13.56%	13.56%	8.82%
\$35,000 to \$49,999	18.29%	0.00%	0.00%	5.98%	0.56%	5.98%	10.22%	15.71%	5.98%	15.71%
\$50,000 to \$74,999	14.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$75,000 to \$99,999	8.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income Eligible %		7.85%	6.45%	8.80%	9.38%	7.08%	10.22%	30.95%	21.22%	24.53%

3. Demand

a. Demand from New Household Growth

	1BR	2BR	3BR	1BR	2BR	3BR	TOTAL		
	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	LIHTC	50% AMI	60%AMI
Households-2025	20,065	20,065	20,065	20,065	20,065	20,065	20,065	20,065	20,065
Households-2023	19,699	19,699	19,699	19,699	19,699	19,699	19,699	19,699	19,699
New Households	366	366	366	366	366	366	366	366	366
% Income Eligible	7.85%	6.45%	8.80%	9.38%	7.08%	10.22%	30.95%	21.22%	24.53%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	29	24	32	34	26	37	113	78	90
Renter %	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%
Demand from new Households	11	9	13	14	10	15	45	31	36

b. Demand from Existing Households

The demand from existing households includes demand from those that occupy substandard or overcrowded housing.

Substandard Housing Data:

SELECTED CHARACTERISTICS	
Occupied housing units	18,766
Lacking complete plumbing facilities	145
Lacking complete kitchen facilities	209
No telephone service available	207
OCCUPANTS PER ROOM	
Occupied housing units	18,766
1.00 or less	18,486
1.01 to 1.50	240
1.51 or more	40

Source: U.S. Census Bureau, American Community Survey DP04

As shown on the chart above 145 units lack complete plumbing facilities, 209 units lack complete kitchen facilities and 280 units are overcrowded; therefore, substandard units total 634.

	1BR	2BR	3BR	1BR	2BR	3BR	TOTAL		
	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	LIHTC	50% AMI	60% AMI
Total Substandard units	634	634	634	634	634	634	634	634	634
% Income Eligible	7.85%	6.45%	8.80%	9.38%	7.08%	10.22%	30.95%	21.22%	24.53%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Demand From Substandard Units	50	41	56	59	45	65	196	135	156

Rent Overburden Information:

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)	Estimate	Percent
Occupied units paying rent (excluding units where GRAPI cannot be computed)	6,722	
Less than 15.0 percent	908	13.51%
15.0 to 19.9 percent	1,009	15.01%
20.0 to 24.9 percent	724	10.77%
25.0 to 29.9 percent	831	12.36%
30.0 to 34.9 percent	431	6.41%
35.0 percent or more	2,819	41.94%

Source: U.S. Census Bureau, American Community Survey DP04

The chart above indicates that 41.94% of the renters pay 35.0% or more of their income for rent.

	1BR	2BR	3BR	1BR	2BR	3BR	TOTAL		
	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	LIHTC	50% AMI	60% AMI
Households-2025	20,065	20,065	20,065	20,065	20,065	20,065	20,065	20,065	20,065
% Income Eligible	7.85%	6.45%	8.80%	9.38%	7.08%	10.22%	30.95%	21.22%	24.53%
% age eligible	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households	1,576	1,294	1,766	1,883	1,421	2,051	6,210	4,257	4,922
Renter %	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%
Income and age Eligible renters	625	513	700	746	563	813	2462	1688	1951
% of Rent Overburdened	41.9%	41.9%	41.9%	41.9%	41.9%	41.9%	41.9%	41.9%	41.9%
Demand from Rent Overburdened	262	215	294	313	236	341	1,033	708	818

c. Elderly Homeowners likely to convert to rentership

Not applicable.

4. Net Demand, Capture Rate and Stabilization Calculations

	Total									
Number of units	144	5	12	12	19	48	48			
		1BR	2BR	3BR	1BR	2BR	3BR	TOTAL		
	%	50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	LIHTC	50% AMI	60% AMI
MINIMUM INCOME		23726	28491	32914	28491	34183	39497	23726	23726	28491
MAXIMUM INCOME		29550	33250	39900	35460	39900	47880	47880	39900	47880
Less than \$5,000	5.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$5,000 to \$9,999	7.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$10,000 to \$14,999	8.69%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,000 to \$19,999	3.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$20,000 to \$24,999	6.62%	1.69%	0.00%	0.00%	0.00%	0.00%	0.00%	1.69%	1.69%	0.00%
\$25,000 to \$34,999	13.56%	6.17%	6.45%	2.83%	8.82%	1.11%	0.00%	13.56%	13.56%	8.82%
\$35,000 to \$49,999	18.29%	0.00%	0.00%	5.98%	0.56%	5.98%	10.22%	15.71%	5.98%	15.71%
\$50,000 to \$74,999	14.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$75,000 to \$99,999	8.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income Eligible		7.85%	6.45%	8.80%	9.38%	7.08%	10.22%	30.95%	21.22%	24.53%
Demand from New Households (to 2025):										
Rent		\$593	\$704	\$804	\$732	\$870	\$996	\$0	\$0	\$0
Utility Allowance		\$99	\$127	\$156	\$99	\$127	\$156	\$0	\$0	\$0
Total Housing Cost		\$692	\$831	\$960	\$831	\$997	\$1,152	\$0	\$0	\$0
Divided by 35%		\$1,977	\$2,374	\$2,743	\$2,374	\$2,849	\$3,291	\$0	\$0	\$0
Multiply by 12		\$12	\$12	\$12	\$12	\$12	\$12	\$0	\$0	\$0
Minimum Income to Afford rent		\$23,726	\$28,491	\$32,914	\$28,491	\$34,183	\$39,497	\$0	\$0	\$0
Maximum Income Limit		\$29,550	\$33,250	\$39,900	\$35,460	\$39,900	\$47,880	\$0	\$0	\$0
Household Growth Total 2023-2025		366	366	366	366	366	366	366	366	366
% Income Eligible		7.85%	6.45%	8.80%	9.38%	7.08%	10.22%	30.95%	21.22%	24.53%
% age eligible		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Income and age Eligible Households		29	24	32	34	26	37	113	78	90
Renter %		39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%	39.65%
		1BR	2BR	3BR	1BR	2BR	3BR	TOTAL	0.00%	0.00%
		50% AMI	50% AMI	50% AMI	60% AMI	60% AMI	60% AMI	LIHTC	50% AMI	60% AMI
DEMAND FROM NEW HOUSEHOLDS		11	9	13	14	10	15	45	31	36
Plus										
Demand from Substandard units		50	41	56	59	45	65	196	135	156
Plus										
DEMAND from RENT OVERBURDENED		262	215	294	313	236	341	1,033	708	818
Plus										
Demand from Elderly Homeowner Turnover (5%)										
Equals										
Total Demand		323	265	362	386	291	421	1,274	873	1,009
Less										
Supply of Current Vacant Units, under construction and/or newly constructed in the past two years		2	17	5	12	46	45	0	0	0
Equals Net Demand		321	248	357	374	245	376	1,274	873	1,009
Proposed Subject Units		5	12	12	19	48	48	144	29	115
Proposed Subject Units Divided by Net Demand										
Capture Rate		1.56%	4.83%	3.36%	5.08%	19.56%	12.78%	11.31%	3.32%	11.39%

	HH at 50% AMI	HH at 60% AMI	LIHTC
MINIMUM INCOME	23,726	28,491	23,726
MAXIMUM INCOME	39,900	47,880	47,880
DEMAND FROM NEW HOUSEHOLDS	31	36	45
Plus			
Demand from Substandard units	135	156	196
Plus			
DEMAND from RENT OVERBURDENED	708	818	1033
Plus			
Demand from Elderly Homeowner Turnover (5%)	0	0	0
Equals			
Total Demand	873	1,009	1,274
Less			
Supply of Current Vacant Units, under construction and/or newly constructed in the past two years	24	103	127
Equals Net Demand	849	906	1,147
Proposed Subject Units	29	115	144
Proposed Subject Units Divided by Net Demand			
Capture Rate	3.41%	12.69%	12.56%

CAPTURE RATE ANALYSIS CHART											
AMI	Income Limits	Unit Size	Units Proposed	Total Demand	Supply	Net Demand	Capture Rate	Absorption	Average Market Rent	Market Rents Band Min-Max	Proposed Rents
50% AMI	23726										
	29550	1BR	5	323	2	321	1.56%	<6 months	\$ 1,100	835-1389	\$593
	28491										
	33250	2BR	12	265	17	248	4.83%	<6 months	\$ 1,300	935-1825	\$704
	32914										
	39900	3BR	12	362	5	357	3.36%	<6 months	\$ 1,600	1290-1935	\$804
60%AMI	28491										
	35460	1BR	19	386	12	374	5.08%	<6 months	\$ 1,100	835-1389	\$732
	34183										
	39900	2BR	48	291	46	245	19.56%	<6 months	\$ 1,300	935-1825	\$870
	39497										
	47880	3BR	48	421	45	376	12.78%	<6 months	\$ 1,600	1290-1935	\$996
TOTAL		50% AMI	29	873	24	849	3.41%	<6 months			
		60% AMI	115	1,009	103	906	12.69%	<6 months			
PROJECT		TOTAL LIHTC	144	1,274	127	1,147	12.56%	<6 months			

I. COMPETITIVE RENTAL ANALYSIS (EXISTING COMPETITIVE RENTAL ENVIRONMENT)

In the demographics section of the report, we include detailed information on the existing housing stock for the PMA. The renter percentage is 39.65%. One-unit detached homes make up 66.14% of the housing units, while units while structures with 5 or more units make up 7.96% of the housing units. Mobile Homes or Trailers make up 10.03% of the units.

We surveyed 24 complexes with a total of 2,295 units. This include 14 reported LIHTC projects with a total of 1,087 units and 10 market rate and other subsidized units with a total of 1,208 units. The LIHTC complexes had occupancy of 97.79%, while the other units had occupancy of 91.72%. The overall occupancy rate is 94.6%. The amenities in the majority of the market rate units surveyed are equal or inferior to the proposed units. Almost all of the complexes surveyed reported that they had waiting lists of applicants. Some of the rental units are aging with complexes built in the 1970s and 1980s. There are market rate multifamily units that are comparable to the subject. We contacted real estate agents and researched rental properties online and found that homes and mobile homes rent quickly. Based upon this information and assessing the amenities and features of the proposed complex, we have determined the market rates to be \$1,100 for one-bedroom units, \$1,300 for two-bedroom units and \$1,600 for three-bedroom units. The chart below compares the subject rents to the LIHTC maximums and the net market rent.

UNIT	LIHTC MAX RENT	UA	NET LIHTC RENT	MAX PROPOSED LIHTC RENT	Net Market Rent	Advantage over market
1 Bedroom--50% AMI	692	\$99	593	\$593	1100	85.5%
2 Bedroom--50% AMI	831	\$127	704	\$704	1300	84.7%
3 Bedroom--50% AMI	960	\$156	804	\$804	1600	99.0%
1 Bedroom--60% AMI	831	\$99	732	\$732	1100	50.3%
2 Bedroom--60% AMI	997	\$127	870	\$870	1300	49.4%
3 Bedroom--60% AMI	1152	\$156	996	\$996	1600	60.6%

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

In the last five years, rental rates and occupancy levels have been increasing. Rental trends in the area include rising rents and level occupancy in the 95-100% range. We project rents to increase 3% per year for the next two years and we project occupancy to be stable, with slight improvements. Foreclosures and abandoned homes are not a factor for this development due to the high rental occupancy in the area. There is no way at this point in time to determine the effect, if any, of the COVID-19 pandemic upon the future economy and rental and occupancy rates. Generally, during economic downturns, the need for affordable housing increases.

There are two housing voids in Camden County. The first is new market rate housing for general occupancy. The income levels are sufficient to support this type of rental housing yet there is still a large demand for it. The second is affordable housing for families. This project will help fill the void for decent affordable housing for families but not for market rate housing

Map of Surveyed Complexes

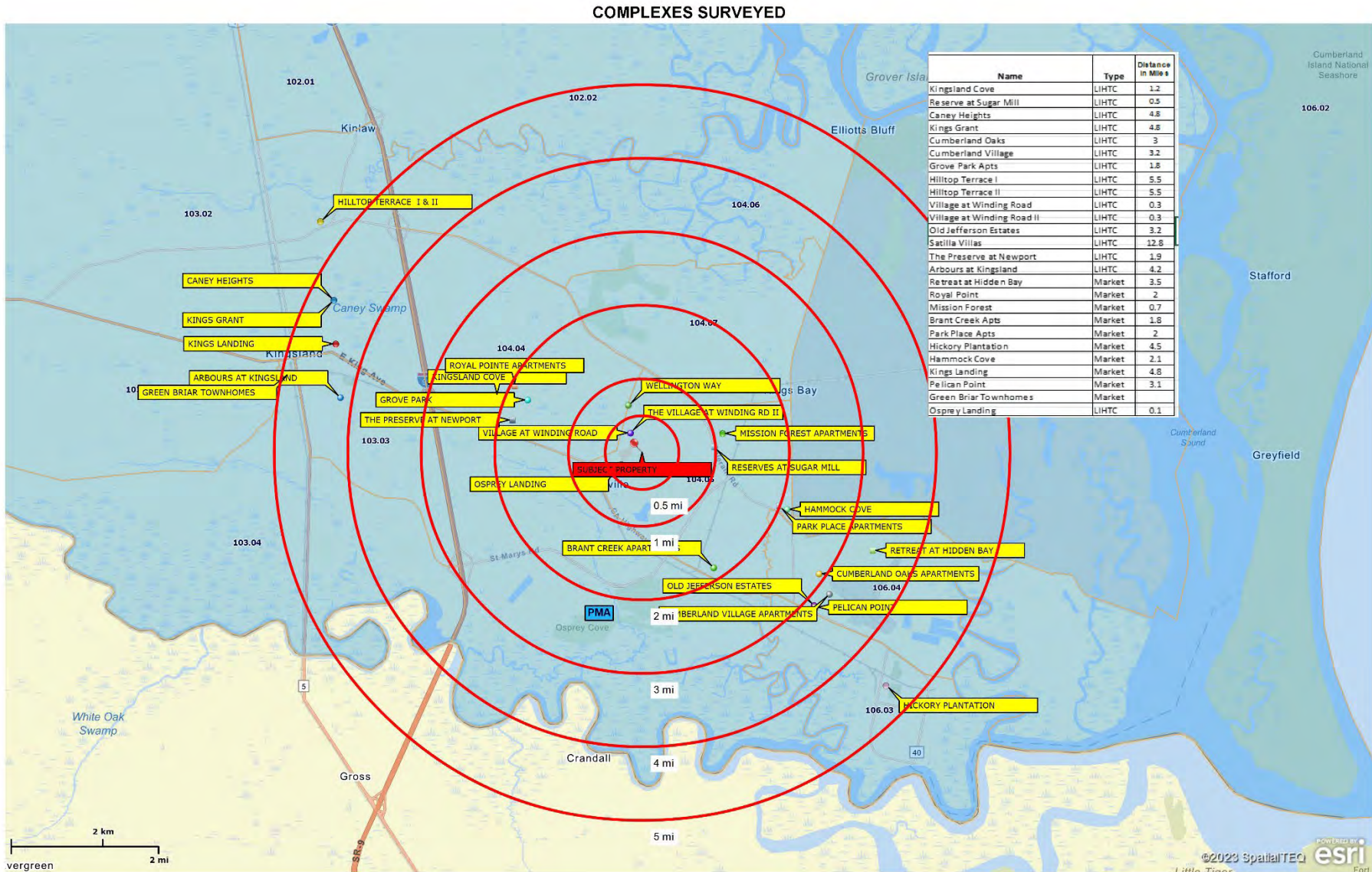


CHART OF SURVEYED COMPLEXES

Name	Type	units	# vacant	OCC %	eff rent	eff sf	\$per.sf.	1br rent	1br sf	\$per.sf.	2br rent	2br sf	\$per.sf.	3br rent	3br sf	\$per.sf.	4br Rent	4br sf	\$per.sf.
Kingsland Cove	LIHTC	132	0	100.00%				645	703	\$ 0.92	765	964	\$ 0.79	875	1107	\$ 0.79			
Reserve at Sugar Mill	LIHTC	70	3	95.71%							765	964	\$ 0.79	875	1184	\$ 0.74			
Caney Heights	LIHTC	28	4	85.71%										927	1350	\$ 0.69	1014	1850	\$ 0.55
Kings Grant	LIHTC	60	2	96.67%							891	900	\$ 0.99	979	1100	\$ 0.89			
Cumberland Oaks	LIHTC	212	0	100.00%				618	533	\$ 1.16	723	740	\$ 0.98	959	1033	\$ 0.93			
Cumberland Village	LIHTC																		
Grove Park Apts	LIHTC	80	2	97.50%				750	850	\$ 0.88	910	1000	\$ 0.91	1055	1250	\$ 0.84			
Hilltop Terrace I	LIHTC	55	2	96.36%				733	805	\$ 0.91	790	1034	\$ 0.76	841	1376	\$ 0.61			
Hilltop Terrace II	LIHTC	55	0	100.00%				688	600	\$ 1.15	729	800	\$ 0.91						
Village at Winding Road	LIHTC	50	1	98.00%				668	818	\$ 0.82	779	1009	\$ 0.77						
Village at Winding Road II	LIHTC	70	1	98.57%				666	650	\$ 1.02	758	825	\$ 0.92	819	975	\$ 0.84			
Old Jefferson Estates	LIHTC	62	3	95.16%										1200	1300	\$ 0.92	1300	1330	\$ 0.98
Satilla Villas	LIHTC	57	3	94.74%				711	750	\$ 0.95	765	900	\$ 0.85	820	1050	\$ 0.78			
The Preserve at Newport	LIHTC	72	3	95.83%				492	700	\$ 0.70	635	850	\$ 0.75	715	1000	\$ 0.72			
Arbours at Kingsland	LIHTC	84	0	100.00%				701	807	\$ 0.87	835	1117	\$ 0.75	955	1257	\$ 0.76			
LIHTC Totals		1087	24	97.79%															
Retreat at Hidden Bay	Market	200	47	76.50%				975	650	\$ 1.50	1112	900	\$ 1.24	1484	1050	\$ 1.41			
Royal Point	Market	144	2	98.61%							1445	900	\$ 1.61	1605	1189	\$ 1.35			
Mission Forest	Market	104	10	90.38%				1050	750	\$ 1.40	935	950	\$ 0.98						
Brant Creek Apts	Market	196	7	96.43%				1195	757	\$ 1.58	1350	1029	\$ 1.31	1550	1186	\$ 1.31			
Park Place Apts	Market	200	24	88.00%				1154	700	\$ 1.65	1326	950	\$ 1.40	1554	1100	\$ 1.41			
Hickory Plantation	Market	100	1	99.00%				1145	719	\$ 1.59	1245	940	\$ 1.32	1345	1297	\$ 1.04			
Hammock Cove	Market	70	4	94.29%				1389	870	\$ 1.60	1825	1350	\$ 1.35	1935	1570	\$ 1.23			
Kings Landing	Market	68	0	100.00%				835	732	\$ 1.14	950	960	\$ 0.99						
Pelican Point	Market	56	1	98.21%				850	560	\$ 1.52	958	1000	\$ 0.96						
Green Briar Townhomes	Market	70	4	94.29%				850	600	\$ 1.42	1090	1300	\$ 0.84	1290	1300	\$ 0.99			
Market Totals/AVG		1208	100	91.72%				1049	704	\$ 1.49	1224	1028	\$ 1.19	1538	1242	\$ 1.24			
Other Subsidized		0	0	0.00%															
Totals-All units		2295	124	94.60%															
SUBJECT	LIHTC	144	0	100.00%				732	750	\$ 0.98	870	975	\$ 0.89	996	1150	\$ 0.87			
Not placed in service																			
Osprey Landings	LIHTC	64	Pending Development																
Wellington Way	LIHTC	72	Under Construction					830	739	\$ 1.12	997	984	\$ 1.01	1152	1202	\$ 0.96			
		136																	

Name	Type	Patio	Central AC	Stove	Ref	MW	DW	WD Conn	Laundry	Carpet	Vinyl	Blinds	Storage	Pool	Clubhouse
Kingsland Cove	LIHTC	X	X	X	X		X	X	X	X	X	X	X	X	X
Reserve at Sugar Mill	LIHTC	X	X	X	X	X	X	X		X	X	X		X	X
Caney Heights	LIHTC	X	X	X	X	X	X	X		X	X	X		X	X
Kings Grant	LIHTC	X	X	X	X	X	X	X	X	X		X		X	X
Cumberland Oaks	LIHTC	X	X	X	X	X	X	X	X	X	X	X			X
Cumberland Village	LIHTC														
Grove Park Apts	LIHTC	X	X	X	X	X	X	X	X		X	X			X
Hilltop Terrace I	LIHTC	X	X	X	X	X	X	X			X	X	X		
Hilltop Terrace II	LIHTC	X	X	X	X	X			X		X	X	X		X
Village at Winding Road	LIHTC	X	X	X	X	X	X	X			X	X	X		X
Village at Winding Road II	LIHTC	X	X	X	X	X	X	X			X	X	X		X
Old Jefferson Estates	LIHTC	X	X	X	X	X	X	X		X	X	X	X		
Satilla Villas	LIHTC	X	X	X	X	X		X	X	X		X	X		
The Preserve at Newport	LIHTC	X	X	X	X	X	X	X	X		X	X	X		X
Arbours at Kingsland	LIHTC	X	X	X	X	X	X	X	X	X	X	X		X	X
Retreat at Hidden Bay	Market	X	X	X	X		X	X		X	X	X	X	X	X
Royal Point	Market		X	X	X		X	X	X	X	X	X		X	X
Mission Forest	Market		X	X	X		X	X	X	X	X	X		X	X
Brant Creek Apts	Market	X	X	X	X		X	X	X	X		X	X	X	X
Park Place Apts	Market		X	X	X		X	X	X	X	X	X	X	X	
Hickory Plantation	Market	X	X	X	X	X	X	X	X	X		X		X	
Hammock Cove	Market	X	X	X	X	X	X	X		X		X		X	
Kings Landing	Market	X	X	X	X		X	X	X	X	X	X		X	
Pelican Point	Market	X	X	X	X		X	X	X	X		X			
Green Briar Townhomes	Market	X	X	X	X		X	X	X	X		X	X	X	
SUBJECT	LIHTC	X	X	X	X	X	X	X	X		X	X			X

J. Absorption and Stabilization Rates

ABSORPTION ANALYSIS

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

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

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

Date	Total # Leased	%
Construction Completion	96	67%
30 Days Post Completion	104	72%
60 Days Post Completion	112	78%
90 Days Post Completion	120	83%
120 Days Post Completion	128	89%
150 Days Post Completion	136	94%
180 Days Post Completion	144	100%

The absorption rate is estimated to be 8 units per month, based upon the interviews with the property managers. Preleasing is projected to result in 96 units rented during construction. 93% occupancy should be achieved approximately 150 days after construction completion.

MARKET IMPACT STATEMENT

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

K. INTERVIEWS

Cynthia, the manager of Kingsland Cove reported that occupancy generally stays full and vacancies are rented quickly. She did not know of any additional quality market rate rentals in the area.

Valerie, the manager of Arbours at Kingsland, reported that occupancy generally stays full and vacancies are rented quickly.

L. CONCLUSIONS and RECOMMENDATION

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

The site has no adverse conditions and is marketable. The complex will be able to operate as one of the nicest rental complexes available. The standard calculated capture rate for each type of unit is within DCA guidelines for feasibility.

We project the units will be absorbed fully within 180 days of completion. The new units will have an advantage over other units in the area due to a superior amenities package.

The high occupancy rates, waiting lists, acceptable capture rates and interviews with local persons knowledgeable about the housing needs of the area were the major factors that led to these conclusions.

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

M. Signed Statement Requirements


This market study has been prepared by Gibson Consulting, LLC, a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the Standard Definitions of Key Terms Used in Market Studies, and Model Content Standards for the Content of Market Studies. 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 Housing Market Analysts.

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

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.


DCA may rely on the representation made in the market study. The document is assignable to other lenders.

Gibson Consulting, LLC

By: 

Jim Howell
Senior Market Analyst
1651 E. 70th Street
PMB 403
Shreveport, LA 71105-5115



By: 

Debbie J. Amox
Market Analyst

DATA SOURCES

Environics Analytics
Census Bureau
Census American Fact Finder
<http://www.novoco.com>
<http://lihtc.huduser.org>
SOCDS Building Permit Database
Apartment management contacts
U.S. Bureau of Economic Analysis
Bureau of Labor Standards
City of St. Marys
Camden County
Real Estate Center at Texas A&M University
HUD
Georgia DCA
Neighborhoodscout.com
NCHMA

APPENDICES

Complexes Surveyed

Cumberland Oaks

100 Mary Powell Dr
Saint Mary's, GA 31558-9020

Telephone: (912) 882-6275

Contact

Aliya
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	BOI-\$618	0	32	533	30%	
2BR	1	BOI- \$723	0	90	740	30%	
2BR							
3 BR	2	BOI-\$959	0	90	1033	30%	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Accepts:		
Unit Equipment/Amenities					Type of Financing:		
Balcony/Patio					LIHTC		
AC: Central/Wall					RD		
Range/Refrigerator					RD R/A		
Microwave/Dishwasher					Market		
Washer/Dryer Included					HOME		
Washer/Dryer Connections					Bonds		
Floor Coverings					Section 8		
Window Coverings					Other:		
Cable/Satellite/Internet READY					Type of Structure:		
Special Features					Low Rise		
Site Equipment/Amenities					High Rise		
Parking (\$ _____ (Fee))					Garden		
Extra Storage					Walk-up		
Security					SF		
Clubhouse/Meeting Room					Duplex		
Pool					Triplex		
Recreation Areas					Quadplex		
Playground					Townhome		
Laundry Facility(ies)					Other:		
Bus. Center/Nghbrhd Network					Type of Occupancy:		
Service Coordinations					Multifamily		
Utilities Included In Rent					Elderly (55+)		
Heat					Elderly (62+)		
Cooling					Other:		
Cooking					Notes:		
Hot Water					100% Occupancy Rate; waiting list is over 1 year + long; Utility allowance: \$73=1BR, \$123=2BR, \$130=3BR;		
Other Electric					Property Managed by AMC		
Cold Water/Sewer							
Trash/Recycle							
Pest Control							

Kingsland Cove

(aka Ashton Cove)

230 N Gross Rd
Kingsland, Ga 31548-7000

Telephone: (912) 510-7007

Contact:

Cynthia
 9/25/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$520-\$645	0	78	703	50%-60%	
2BR							
2BR	2	\$615-\$765	0	38	964	50%-60%	
3 BR	2	\$799-\$875	0	16	1107	50%-60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Stucco, Vinyl Siding/2 Stories		Total Units	132	Total Vacant	
Year Built/Year Renovated		1998/2018/As Needed		Section 8			
Condition/Street Appeal		Good/Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓		Central	RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓		DW	HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓		Carpet, Tile, Vinyl Plank	Other:			
Window Coverings	✓			Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features				High Rise			
Site Equipment/Amenities				Garden			
Parking (\$ _____ (Fee)	✓			Walk-up			
Extra Storage	✓		Outside	SF			
Security		✓		Duplex			
Clubhouse/Meeting Room	✓		Both	Triplex			
Pool	✓			Quadplex			
Recreation Areas	✓		Picnic Area	Townhome			
Playground	✓			Other:			
Laundry Facility(ies)	✓			Type of Occupancy:			
Bus. Center/Nghbrhd Network		✓		Multifamily			
Service Coordinations		✓		Elderly (55+)			
Utilities Included In Rent				Elderly (62+)			
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric	Property Managed by IDP Properties.			
Hot Water		✓	Electric	Sister Property Reserve at Sugar Mill			
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Reserve at Sugar Mill Apts

(aka Ashton Pines)

11115 Colerain Rd
Saint Mary's, GA 31558

Telephone: (912) 673-6588

Contact:

Cynthia
9/25/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR							
2BR							
2BR	2	\$615-\$765	3	35	964	50%-60%	
3 BR	2	\$700-\$875		35	1184	50%-60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Vinyl/2 Stories		Total Units	70	Total Vacant	3
Year Built/Year Renovated		1998/2012/As Needed		Section 8			
Condition/Street Appeal		Good/Good		Yes		No	
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities				# of Vouchers:			
Balcony/Patio	Yes	No	Type	Type of Financing:			
AC: Central/Wall	✓		Central	LIHTC		✓	
Range/Refrigerator	✓			RD			
Microwave/Dishwasher	✓			RD R/A			
Washer/Dryer Included	✓			Market			
Washer/Dryer Connections	✓			HOME			
	✓		Carpet, Vinyl Plank	Bonds			
Floor Coverings	✓			Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee))	✓			Garden		✓	
Extra Storage		✓		Walk-up		✓	
Security	✓		Cameras	SF			
Clubhouse/Meeting Room	✓			Duplex			
Pool	✓			Triplex			
Recreation Areas	✓		Fitness Ctr	Quadplex			
Playground	✓		Splash pad	Townhome			
Laundry Facility(ies)		✓		Other:			
Bus. Center/Nghbrhd Network	✓		Computer	Type of Occupancy:			
Service Coordinations		✓		Multifamily		✓	
Utilities Included In Rent				Elderly (55+)			
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric	95.7 % Occupancy Rate; Property Managed by LDP Properties. Sister property Kingsland Cove (Former Ashton Cove)			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

King's Grant

(aka Kingsland II)

201 Caney Heights Ct
Kingsland, GA 31548-5876

Telephone: (912) 882-7220

Contact:

Lacey
9/26/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR							
2BR							
2BR	2	\$730, \$891	1	27	900	50%, 60%	
3 BR	2	\$836, \$979	1	33	1100	50%, 60%	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Brick, Vinyl/2 Stories				60		2	
Year Built/Year Renovated				Section 8		Yes No	
2008/As Needed				Accepts:		✓	
Condition/Street Appeal				# of Vouchers:		20	
Good/Good				Type of Financing:			
Neighborhood Condition				LIHTC			
Good				RD			
Unit Equipment/Amenities				RD R/A			
Yes	No	Type		Market			
Balcony/Patio	✓			HOME			
AC: Central/Wall	✓		Central	Bonds			
Range/Refrigerator	✓			Section 8			
Microwave/Dishwasher	✓			Other:			
Washer/Dryer Included		✓		Type of Structure:			
Washer/Dryer Connections	✓			Low Rise			
Floor Coverings	✓		Carpet, Tile	High Rise			
Window Coverings	✓			Garden			
Cable/Satellite/Internet READY	✓			Walk-up			
Special Features		✓		SF			
Site Equipment/Amenities				Duplex			
Yes	No	Type		Triplex			
Parking (\$ _____ (Fee)	✓			Quadplex			
Extra Storage		✓		Townhome			
Security	✓		Cameras	Other:			
Clubhouse/Meeting Room	✓		Both	Type of Occupancy:			
Pool	✓			Multifamily			
			Fitness Ctr, Sport Courts, Picnic Area	Elderly (55+)			
Recreation Areas	✓			Elderly (62+)			
Playground	✓			Other:			
Laundry Facility(ies)	✓			Notes:			
Bus. Center/Nghbrhd Network	✓		Computers	Fairway Mgmt; Sister Property Village at Winding and Kings Grant are joining properties with shared amenities. Would not provide vacancy or occupancy rate. Do have vacancies.			
Service Coordinations		✓					
Utilities Included In Rent							
Yes	No	Type					
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Cumberland Village

300 Martha Dr
Saint Mary's, GA 31558-9020

Telephone: (912) 882-3863

Contact

No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1			30			
2BR	1			31			
2BR							
3 BR	2			4			
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units		Total Vacant	
Year Built/Year Renovated				65		0	
Condition/Street Appeal				Section 8		Yes No	
Neighborhood Condition				Accepts:		✓	
Unit Equipment/Amenities				# of Vouchers:			
				Type of Financing:			
Balcony/Patio	Yes	No	Type	LIHTC			
AC: Central/Wall	✓			RD			
Range/Refrigerator	✓			RD R/A			
Microwave/Dishwasher				Market			
Washer/Dryer Included				HOME			
Washer/Dryer Connections				Bonds			
Floor Coverings	✓			Section 8			
Window Coverings	✓			Other:			
Cable/Satellite/Internet READY	✓			Type of Structure:			
Special Features		✓		Low Rise			
Site Equipment/Amenities				High Rise			
Parking (\$ _____ (Fee)	✓			Garden			
Extra Storage	✓			Walk-up			
Security				SF			
Clubhouse/Meeting Room				Duplex			
Pool		✓		Triplex			
Recreation Areas		✓		Quadplex			
Playground				Townhome			
Laundry Facility(ies)	✓			Other:			
Bus. Center/Nghbrhd Network		✓		Type of Occupancy:			
Service Coordinations		✓		Multifamily			
Utilities Included In Rent				Elderly (55+)			
Heat		✓	Electric	Elderly (62+)			
Cooling		✓	Electric	Other:			
Cooking		✓	Electric	Notes:			
Hot Water		✓	Electric	Property Managed by Hallmark; all information from online			
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Grove Park Apts

1426 Middle School Road
Kingsland, GA

Telephone: (904) 279-0131

Contact:

Brian Parent
Developer
9/20/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions	
Studio								
1 BR	1	\$325-\$750	0	10	850	30%, 50%, 60%		
2BR	2	\$400-\$910	1	38	1000	30%, 50%, 60%		
2BR								
3 BR	2	\$466-\$1055	1	32	1250	30%, 60%		
4 BR								
Design/Location/Condition					Site Info:			
Structure/Stories		Brick, Vinyl/3 Stories			Total Units	80	Total Vacant	2
Year Built/Year Renovated		2021			Section 8			Yes No
Condition/Street Appeal		Good			Accepts:			
Neighborhood Condition		Good			# of Vouchers:			
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:			
Balcony/Patio	✓				LIHTC		✓	
AC: Central/Wall	✓				RD			
Range/Refrigerator	✓				RD R/A			
Microwave/Dishwasher	✓				Market			
Washer/Dryer Included		✓			HOME			
Washer/Dryer Connections	✓				Bonds			
Floor Coverings	✓			LVT	Section 8			
Window Coverings	✓				Other:			
Cable/Satellite/Internet READY	✓				Type of Structure:			
Special Features		✓			Low Rise			
Site Equipment/Amenities		Yes	No	Type	High Rise			
Parking (\$ _____ (Fee)	✓				Garden			
Extra Storage		✓			Walk-up		✓	
Security		✓			SF			
Clubhouse/Meeting Room	✓				Duplex			
Pool		✓			Triplex			
Recreation Areas	✓				Quadplex			
Playground	✓				Townhome			
Laundry Facility(ies)	✓				Other:			
Bus. Center/Nghbrhd Network		✓			Type of Occupancy:			
Service Coordinations		✓			Multifamily		✓	
Utilities Included In Rent		Yes	No	Type	Elderly (55+)			
Heat		✓		Electric	Elderly (62+)			
Cooling		✓		Electric	Other:			
Cooking		✓		Electric	Notes:			
Hot Water		✓		Electric				
Other Electric		✓		Electric				
Cold Water/Sewer		✓		Tenant				
Trash/Recycle	✓			Included				
Pest Control	✓			Included				

The Retreat at Hidden Bay

(aka Harbor Pines Apts)

2000 Harbor Pines Dr
Saint Mary's, GA 31558

Telephone: (912) 461-6115

Contact:

Heather
9/19/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$975	9	44	650	MRKT	
2BR							
2BR	2	\$1,112	33	112	900	MRKT	
3 BR	2	\$1,484	5	44	1050	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories		Vinyl/2 Stories			Total Units	200	Total Vacant
Year Built/Year Renovated		1989-1990/2018/As Needed			Total Units	200	47
Condition/Street Appeal		Good			Section 8		
Neighborhood Condition		Good			Yes	No	
Unit Equipment/Amenities		Yes	No	Type	Accepts:		
Balcony/Patio	✓				# of Vouchers:		
AC: Central/Wall	✓				Type of Financing:		
Range/Refrigerator	✓				LIHTC		
Microwave/Dishwasher	✓		DW		RD		
Washer/Dryer Included	✓		1BR only		RD R/A		
Washer/Dryer Connections	✓				Market	✓	
Floor Coverings	✓		Carpet, Vinyl Plank		HOME		
Window Coverings	✓				Bonds		
Cable/Satellite/Internet READY	✓				Section 8		
Special Features		✓			Other:		
Site Equipment/Amenities		Yes	No	Type	Type of Structure:		
Parking (\$ _____ (Fee)	✓				Low Rise		
Extra Storage	✓		2 & 3 BR only		High Rise		
Security		✓			Garden	✓	
Clubhouse/Meeting Room	✓				Walk-up	✓	
Pool	✓				SF		
Recreation Areas	✓		Fitness Center, Sports Court, Tennis, Pet Park, Car Washing Area		Duplex		
Playground	✓		2 playgrounds		Triplex		
Laundry Facility(ies)		✓			Quadrplex		
Bus. Center/Nghbrhd Network	✓		Computers		Townhome		
Service Coordinations	✓		Planned events		Other:		
Utilities Included In Rent		Yes	No	Type	Type of Occupancy:		
Heat		✓	Electric		Multifamily	✓	
Cooling		✓	Electric		Elderly (55+)		
Cooking		✓	Electric		Elderly (62+)		
Hot Water		✓	Electric		Other:		
Other Electric		✓	Electric		Notes:		
Cold Water/Sewer		✓	Included		78% Occupancy Rate, 79.5% Pre-Leased;		
Trash/Recycle		✓	Included		Highmark Residential		
Pest Control	✓		Included				

Hilltop Terrace I

4059 Martin Luther King Jr. Blvd
Kingsland, GA 31548

Telephone: (912) 729-4399

Contact:

Brenda
9/19/923



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$573-\$733	0	10	805	60%	
2BR	1	\$604-\$790	2	27	1034	60%	
2BR							
3 BR	1	\$625-\$841	0	18	1376	60%	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Accepts:		
Unit Equipment/Amenities					# of Vouchers:		
					Type of Financing:		
Balcony/Patio					LIHTC		
AC: Central/Wall					RD		
Range/Refrigerator					RD R/A		
Microwave/Dishwasher					Market		
Washer/Dryer Included					HOME		
Washer/Dryer Connections					Bonds		
Floor Coverings					Section 8		
Window Coverings					Other:		
Cable/Satellite/Internet READY					Type of Structure:		
Special Features					Low Rise		
Site Equipment/Amenities					High Rise		
Parking (\$ _____ (Fee))					Garden		
Extra Storage					Walk-up		
Security					SF		
Clubhouse/Meeting Room					Duplex		
Pool					Triplex		
Recreation Areas					Quadplex		
Playground					Townhome		
Laundry Facility(ies)					Other:		
Bus. Center/Nghbrhd Network					Type of Occupancy:		
Service Coordinations					Multifamily		
Utilities Included In Rent					Elderly (55+)		
Heat					Elderly (62+)		
Cooling					Other:		
Cooking					Notes:		
Hot Water					Will be 100% occupied by end of month; Property Managed by Hallmark Mgmt. Co. has sister property Hilltop Terrace II		
Other Electric							
Cold Water/Sewer							
Trash/Recycle							
Pest Control							

Hilltop Terrace II

4059 Martin Luther King Jr. Blvd
Kingsland, Ga 31548

Telephone: (912) 729-4399

Contact:

Brenda
9/19/923



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$572-\$688	0	47	600	60%	
2BR	1	\$607-\$729	0	8	800	60%	
2BR							
3 BR							
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Accepts:		
					# of Vouchers:		
Unit Equipment/Amenities					Type of Financing:		
					LIHTC		
					RD		
					RD R/A		
					Market		
					HOME		
					Bonds		
					Section 8		
					Other:		
Site Equipment/Amenities					Type of Structure:		
					Low Rise		
					High Rise		
					Garden		
					Walk-up		
					SF		
					Duplex		
					Triplex		
					Quadplex		
					Townhome		
					Other:		
Utilities Included In Rent					Type of Occupancy:		
					Multifamily		
					Elderly (55+)		
					Elderly (62+)		
					Other:		
					Notes:		
					100% Occupancy Rate; Property Managed by Hallmark Mgmt. Co. has sister property Hilltop Terrace I		

Old Jefferson Estates

42 Pinehurst Dr
Saint Mary's, GA 31558

Telephone: (912) 673-6344

Contact:
No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions			
Studio										
1 BR										
2BR										
2BR										
3 BR	2	\$1,200	1	24	1300	50%-60%				
4 BR	2	\$1,300	2	38	1330	50%-60%				
Design/Location/Condition				Site Info:				Total Units	Total Vacant	
Structure/Stories				Stucco/1 Story				Total Units	62	3
Year Built/Year Renovated				1987/1995				Section 8	Yes	No
Condition/Street Appeal				Good /Good				Accepts:	✓	
Neighborhood Condition				Good				# of Vouchers:		
Unit Equipment/Amenities				Yes	No	Type	Type of Financing:			
Balcony/Patio	✓						LIHTC		✓	
AC: Central/Wall	✓			Central			RD			
Range/Refrigerator	✓						RD R/A			
Microwave/Dishwasher	✓						Market		✓	
Washer/Dryer Included	✓						HOME			
Washer/Dryer Connections	✓						Bonds			
Floor Coverings	✓			Carpet, Vinyl			Section 8		✓	
Window Coverings	✓						Other:			
Cable/Satellite/Internet READY	✓						Type of Structure:			
Special Features							Low Rise			
Site Equipment/Amenities				Yes	No	Type	High Rise			
Parking (\$ _____ (Fee)	✓			Private drive			Garden		✓	
Extra Storage	✓			Outdoor			Walk-up			
Security	✓			Gated			SF		✓	
Clubhouse/Meeting Room		✓					Duplex			
Pool		✓					Triplex			
Recreation Areas		✓					Quadplex			
Playground		✓		Private yard			Townhome			
Laundry Facility(ies)		✓					Other:			
Bus. Center/Nghbrhd Network		✓					Type of Occupancy:			
Service Coordinations		✓					Multifamily		✓	
Utilities Included In Rent				Yes	No	Type	Elderly (55+)			
Heat		✓		Electric			Elderly (62+)			
Cooling		✓		Electric			Other:			
Cooking		✓		Electric			Notes:			
Hot Water		✓		Electric			Not participating in market survey's at this time; all information is from internet and previous comp. Property sold 1 yr ago to SMP Mgmt. has Sister properties, Green briar, Pelican Point, and Kings Landing			
Other Electric		✓		Electric						
Cold Water/Sewer	✓			Included						
Trash/Recycle	✓			Included						
Pest Control	✓			Included						

Royal Point

301 N Gross Rd
Kingsland, GA 31548-7018

Telephone: (912) 729-7135

Contact:

Grace
9/19/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR							
2BR	2	\$1270-\$1445	2	72	900	MRKT	
2BR							
3 BR	2	\$1480-\$1605		72	1189	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Stucco, Brick/3 Stories					Total Vacant		
Year Built/Year Renovated					Section 8		
2000/2019 (New Windows)					Yes		
Condition/Street Appeal					No		
Good/Good					Accepts:		
Neighborhood Condition					# of Vouchers:		
Good							
Unit Equipment/Amenities					Type of Financing:		
Yes					LIHTC		
No					RD		
Type					RD R/A		
Balcony/Patio					Market		
✓					HOME		
AC: Central/Wall					Bonds		
✓					Section 8		
Range/Refrigerator					Other:		
✓							
Microwave/Dishwasher					Type of Structure:		
Washer/Dryer Included					Low Rise		
Washer/Dryer Connections					High Rise		
✓					Garden		
Floor Coverings					Walk-up		
✓					SF		
Window Coverings					Duplex		
✓					Triplex		
Cable/Satellite/Internet READY					Quadplex		
Special Features					Townhome		
✓					Other:		
Other:							
Site Equipment/Amenities					Type of Occupancy:		
Yes					Multifamily		
No					Elderly (55+)		
Type					Elderly (62+)		
Parking (\$ _____ (Fee))					Other:		
✓							
Extra Storage					Notes:		
Security					98.6 % Occupancy Rate, 98% Pre-Leased; Fully converted to Conventional property; opted out of LIHTC program March 2022		
Clubhouse/Meeting Room							
Pool							
Recreation Areas							
Playground							
Laundry Facility(ies)							
Bus. Center/Nghbrhd Network							
Service Coordinations							
Fitness Ctr, Sport Courts, Dog Park, ASP Program							
✓							
Utilities Included In Rent							
Yes							
No							
Type							
Heat							
✓							
Cooling							
✓							
Cooking							
✓							
Hot Water							
✓							
Other Electric							
✓							
Cold Water/Sewer							
✓							
Trash/Recycle							
✓							
Pest Control							
✓							

Satilla Villas

100 McDonald Ave.
Woodbine, GA 31569

Telephone: (912) 576-5702

Contact:

Kelly
9/19/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$552-\$711	0	12	750	60%	
2BR	1	\$582-\$765	1	24	900	60%	
2BR							
3 BR	2	\$602-\$820	2	21	1050	60%	
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Brick/1 Story			Total Units	57	3
Year Built/Year Renovated		1981/2018/As Needed			Section 8	Yes	No
Condition/Street Appeal		Good/Good			Accepts:	✓	
Neighborhood Condition		Good			# of Vouchers:	0	
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:		
Balcony/Patio	✓			Patio	LIHTC	✓	
AC: Central/Wall	✓			Central	RD		
Range/Refrigerator	✓				RD R/A	✓	
Microwave/Dishwasher	✓			Microwave	Market		
Washer/Dryer Included		✓			HOME		
Washer/Dryer Connections	✓				Bonds		
Floor Coverings	✓			Carpet, Tile	Section 8		
Window Coverings	✓				Other:		
Cable/Satellite/Internet READY	✓				Type of Structure:		
Special Features		✓			Low Rise		
Site Equipment/Amenities		Yes	No	Type	High Rise		
Parking (\$ _____ (Fee)	✓				Garden	✓	
Extra Storage	✓				Walk-up		
Security		✓			SF	✓	
Clubhouse/Meeting Room		✓			Duplex		
Pool		✓			Triplex		
Recreation Areas		✓			Quadplex		
Playground		✓			Townhome		
Laundry Facility(ies)	✓				Other:		
Bus. Center/Nghbrhd Network		✓			Type of Occupancy:		
Service Coordinations		✓			Multifamily	✓	
Utilities Included In Rent		Yes	No	Type	Elderly (55+)		
Heat		✓		Electric	Elderly (62+)		
Cooling		✓		Electric	Other:		
Cooking		✓		Electric	Notes:		
Hot Water		✓		Electric	95% Occupancy Rate; Property Managed by Hallmark Properties, 2018 they added LIHTC to the property after Full Renovation.		
Other Electric		✓		Electric			
Cold Water/Sewer		✓		Tenant			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			

The Preserve at Newport

201 J Nolan Wells Rd
Kingsland, GA 31548

Telephone: (912) 525-0276

Contact:

Darianna
9/20/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions		
Studio									
1 BR	1	\$492	1	12	700	60%			
2BR									
2BR	2	\$635	1	40	850	60%			
3 BR	2	\$715	1	20	1000	60%			
4 BR									
Design/Location/Condition				Site Info:					
Structure/Stories				Brick, Vinyl/2 & 3 Stories		Total Units	72	Total Vacant	
Year Built/Year Renovated				2018/As Needed		Section 8		Yes	No
Condition/Street Appeal				Good/Good		Accepts:	✓		
Neighborhood Condition				Good		# of Vouchers:	3		
Unit Equipment/Amenities		Yes	No	Type of Financing:					
Balcony/Patio	✓			LIHTC	✓				
AC: Central/Wall	✓		Central	RD					
Range/Refrigerator	✓			RD R/A					
Microwave/Dishwasher	✓			Market					
Washer/Dryer Included		✓		HOME					
Washer/Dryer Connections	✓			Bonds					
Floor Coverings	✓		Vinyl Plank	Section 8					
Window Coverings	✓			Other:					
Cable/Satellite/Internet READY	✓			Type of Structure:					
Special Features		✓		Low Rise					
Site Equipment/Amenities		Yes	No	Type of Occupancy:					
Parking (\$ _____ (Fee))	✓			Multifamily	✓				
Extra Storage	✓			Elderly (55+)					
Security	✓		Cameras	Elderly (62+)					
Clubhouse/Meeting Room	✓			Other:					
Pool		✓		Notes:					
Recreation Areas	✓		Picnic area	95% Occupancy Rate; Property Managed by The Vantage Group					
Playground	✓								
Laundry Facility(ies)	✓								
Bus. Center/Nghbrhd Network		✓							
Service Coordinations		✓							
Utilities Included In Rent		Yes	No						
Heat		✓	Electric						
Cooling		✓	Electric						
Cooking		✓	Electric						
Hot Water		✓	Electric						
Other Electric		✓	Electric						
Cold Water/Sewer		✓	Tenant						
Trash/Recycle	✓		Included						
Pest Control	✓		Included						

The Village at Winding Road

301 Carnegie Dr
Saint Mary's, GA 31558

Telephone: (912) 510-0001

Contact:

Lakeisha
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions	
Studio								
1 BR	1	\$668	0	25	818	60%		
2BR								
2BR	2	\$779	1	25	1009	60%		
3 BR								
4 BR								
Design/Location/Condition				Site Info:				
Structure/Stories				Brick, Vinyl/1 Story		Total Units	50	Total Vacant
Year Built/Year Renovated				2013		Total Units	50	1
Condition/Street Appeal				Good/Good		Section 8		
Neighborhood Condition				Good		Yes	No	
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:			
Balcony/Patio	✓				LIHTC	✓		
AC: Central/Wall	✓			Central	RD			
Range/Refrigerator	✓				RD R/A			
Microwave/Dishwasher	✓				Market			
Washer/Dryer Included	✓				HOME			
Washer/Dryer Connections	✓				Bonds			
Floor Coverings	✓			Vinyl Plank	Section 8			
Window Coverings	✓				Other:			
Cable/Satellite/Internet READY	✓				Type of Structure:			
Special Features		✓			Low Rise			
Site Equipment/Amenities		Yes	No	Type	High Rise			
Parking (\$ _____ (Fee)	✓			Private drive	Garden			
Extra Storage	✓			Outside	Walk-up			
Security		✓			SF	✓		
Clubhouse/Meeting Room	✓			Clubhouse	Duplex			
Pool		✓			Triplex			
Recreation Areas	✓			Picnic Area	Quadplex			
Playground		✓			Townhome			
Laundry Facility(ies)		✓			Other:			
Bus. Center/Nghbrhd Network		✓			Type of Occupancy:			
Service Coordinations		✓			Multifamily			
Utilities Included In Rent		Yes	No	Type	Elderly (55+)	✓		
Heat		✓		Electric	Elderly (62+)			
Cooling		✓		Electric	Other:			
Cooking		✓		Electric	Notes:			
Hot Water		✓		Electric	98% Occupancy Rate; Property Managed by Fairway Mgmt. Sister property Village at Winding Rd II			
Other Electric		✓		Electric				
Cold Water/Sewer	✓			Included				
Trash/Recycle	✓			Included				
Pest Control	✓			Included				

Village at Winding Rd II

301 Carnegie Dr
Saint Mary's, GA 31558

Telephone: (912) 510-0001

Contact:

Lakeisha
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$666	1	30	650	60%	
2BR							
2BR	2	\$758	0	33	825	60%	
3 BR	2	\$819	0	7	975	60%	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Brick, Vinyl/1 Story					Total Vacant		
Year Built/Year Renovated					Section 8		
2019					Yes		
Condition/Street Appeal					No		
Good/Good					Accepts:		
Neighborhood Condition					# of Vouchers:		
Good					4		
Unit Equipment/Amenities					Type of Financing:		
Balcony/Patio	Yes	No	Type	LIHTC			
✓			Patio	RD			
AC: Central/Wall	✓		Central	RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓			HOME			
Washer/Dryer Included	✓			Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓		Vinyl Plank	Other:			
Window Coverings	✓			Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features		✓		High Rise			
Site Equipment/Amenities	Yes	No	Type	Garden			
Parking (\$ _____ (Fee))	✓		Surface Lot	Walk-up			
Extra Storage	✓		Outside	SF			
Security		✓		Duplex			
Clubhouse/Meeting Room	✓		Clubhouse	Triplex			
Pool		✓		Quadplex			
Recreation Areas	✓		Fitness Ctr	Townhome			
Playground	✓			Other:			
Laundry Facility(ies)		✓		Type of Occupancy:			
Bus. Center/Nghbrhd Network		✓		Multifamily			
Service Coordinations		✓		Elderly (55+)			
Utilities Included In Rent	Yes	No	Type	Elderly (62+)			
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric	98% Occupancy Rate; Property managed by Fairway Mgmt. Sister property Village at Winding Rd			
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Mission Forest

999 Mission Trace Dr
Saint Mary's, GA 31558

Telephone: (912) 882-4444

Contact:

Maureen
9/19/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1,050	0	16	750	MRKT	
2BR							
2BR	2	\$935	10	88	950	MRKT	
3 BR							
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Brick, Vinyl/2 Stories		Total Units	104	Total Vacant	
Year Built/Year Renovated		1986/2022/As Needed		Section 8	Yes	No	
Condition/Street Appeal		Good/Good		Accepts:		✓	
Neighborhood Condition		Good		# of Vouchers:			
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio		✓		RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market		✓	
Microwave/Dishwasher	✓		DW	HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓		Carpet, Vinyl Plank	Other:			
Window Coverings	✓			Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features		✓		High Rise			
Site Equipment/Amenities				Garden		✓	
Parking (\$ _____ (Fee)	✓			Walk-up		✓	
Extra Storage		✓		SF			
Security		✓		Duplex			
Clubhouse/Meeting Room	✓		Both	Triplex			
Pool	✓			Quadplex			
Recreation Areas	✓		Lake	Townhome			
Playground	✓			Other:			
Laundry Facility(ies)	✓			Type of Occupancy:			
Bus. Center/Nghbrhd Network		✓		Multifamily		✓	
Service Coordinations		✓		Elderly (55+)			
Utilities Included In Rent				Elderly (62+)			
Heat		✓	Electric	Other:			
Cooling		✓	Electric	Notes:			
Cooking		✓	Electric	95% Pre Leased; Resident pays Flat rate for Water, 1BR \$25 and 2BR \$40			
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Tenant fee				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Brant Creek Apts

90 Brant Creek Dr
Saint Mary's, GA 31558

Telephone: (912) 729-3101

Contact:

Emerson
9/15/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1175-\$1195	3	61	757	MRKT	
2BR							
2BR	2	\$1295-\$1350	4	95	1029	MRKT	
3 BR	2	\$1,550	0	40	1186	MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories		Stucco/3 Stories		Total Units	196	Total Vacant	7
Year Built/Year Renovated		2010		Section 8			
Condition/Street Appeal		Good/Good		Yes	No		
Neighborhood Condition		Good		Accepts:	✓		
Unit Equipment/Amenities		Yes	No	Type	# of Vouchers:		
Balcony/Patio	✓			Type of Financing:			
AC: Central/Wall	✓		Central	LIHTC			
Range/Refrigerator	✓			RD			
Microwave/Dishwasher	✓		DW	RD R/A			
Washer/Dryer Included		✓		Market	✓		
Washer/Dryer Connections	✓			HOME			
Floor Coverings	✓		Carpet, Tile	Bonds			
Window Coverings	✓			Section 8			
Cable/Satellite/Internet READY	✓			Other:			
Special Features	✓		Alarm Ready	Type of Structure:			
Site Equipment/Amenities		Yes	No	Type	Low Rise		
Parking (\$ _____ (Fee)	✓		Detached Garages Available	High Rise			
Extra Storage	✓			Garden	✓		
Security	✓		Sec. Camera	Walk-up			
Clubhouse/Meeting Room	✓		Clubhouse	SF			
Pool	✓			Duplex			
Recreation Areas	✓		Fitness Ctr	Triplex			
Playground	✓			Quadplex			
Laundry Facility(ies)	✓			Townhome			
Bus. Center/Nghbrhd Network		✓		Other:			
Service Coordinations		✓		Type of Occupancy:			
Utilities Included In Rent		Yes	No	Type	Multifamily	✓	
Heat		✓	Electric	Elderly (55+)			
Cooling		✓	Electric	Elderly (62+)			
Cooking		✓	Electric	Other:			
Hot Water		✓	Electric	Notes:			
Other Electric		✓	Electric	No longer participate in market surveys; al information from online; Property Managed by Brant NLP Creek LLC.			
Cold Water/Sewer		✓	Included	Property is Pet friendly, offers picnic area, lake and car wash station; RV/Boat			
Trash/Recycle		✓	Included				
Pest Control	✓		Included				

Park Place Apts

11919 Colerain Rd
Saint Mary's, GA 31558

Telephone: (912) 673-6001; (833) 415-1168

Contact:

Kaitlyn
9/20/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1036- \$1154	24	32	700	MRKT	
2BR	1	\$1162- \$1260		144	950	MRKT	
2BR	2	\$1199- \$1326		950	MRKT		
3 BR	2	\$1399- \$1554		24	1100	MRKT	
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Total Units			
Year Built/Year Renovated				Total Vacant			
Condition/Street Appeal				Section 8			
Neighborhood Condition				Yes			
Unit Equipment/Amenities				No			
Balcony/Patio				Type			
AC: Central/Wall				Yes			
Range/Refrigerator				No			
Microwave/Dishwasher				Type			
Washer/Dryer Included				DW			
Washer/Dryer Connections				2 & 3BR Only			
Floor Coverings				Carpet, Vinyl Plank			
Window Coverings				Yes			
Cable/Satellite/Internet READY				No			
Special Features				Type			
Site Equipment/Amenities				Yes			
Parking (\$ _____ (Fee)				No			
Extra Storage				Type			
Security				Yes			
Clubhouse/Meeting Room				No			
Pool				Type			
Recreation Areas				Fitness Ctr, Sports Court, Dog Park, Picnic Area, Lake			
Playground				Yes			
Laundry Facility(ies)				No			
Bus. Center/Nghbrhd Network				Yes			
Service Coordinations				No			
Utilities Included In Rent				Yes			
Heat				No			
Cooling				Type			
Cooking				Electric			
Hot Water				Electric			
Other Electric				Electric			
Cold Water/Sewer				Tenant			
Trash/Recycle				Tenant			
Pest Control				Included			
				Type of Financing:			
				LIHTC			
				RD			
				RD R/A			
				Market			
				HOME			
				Bonds			
				Section 8			
				Other:			
				Type of Structure:			
				Low Rise			
				High Rise			
				Garden			
				Walk-up			
				SF			
				Duplex			
				Triplex			
				Quadplex			
				Townhome			
				Other:			
				Type of Occupancy:			
				Multifamily			
				Elderly (55+)			
				Elderly (62+)			
				Other:			
				Notes:			
				she said occupancy is 85.5%, Pre-lease rate is 88%; she would not provide breakdown of vacancies. Property Managed by BH			

Arbours at Kingsland

901 South Grove Blvd
Kingsland, GA 31548

Telephone: (912) 729-5613, (850) 869-9077

Contact:

Valerie
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Date of Last Lease	Rent Concessions
Studio							
1 BR	1	\$434-\$701	0	12	807	40%-60%	
2BR							
2BR	2	\$514-\$835	0	36	1117	40%-60%	
3 BR	2	\$585-\$955	0	36	1257	40%-60%	
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Brick, Vinyl/3 Stories			Total Units	84	0
Year Built/Year Renovated		2022			Section 8	Yes	No
Condition/Street Appeal		Good			Accepts:	✓	
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities	Yes	No	Type		Type of Financing:		
Balcony/Patio	✓				LIHTC		✓
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher	✓				Market		
Washer/Dryer Included		✓	Rentals Avail		HOME		
Washer/Dryer Connections	✓				Bonds		
Floor Coverings	✓		Carpet, Vinyl Plank		Section 8		
Window Coverings	✓				Other:		
Cable/Satellite/Internet READY	✓				Type of Structure:		
Special Features		✓			Low Rise		
Site Equipment/Amenities	Yes	No	Type		High Rise		
Parking (\$_____ (Fee))	✓				Garden		
Extra Storage		✓			Walk-up		✓
Security		✓	Cameras to be installed		SF		
Clubhouse/Meeting Room	✓				Duplex		
Pool	✓				Triplex		
Recreation Areas	✓		Fitness Area, Grill Area		Quadplex		
Playground	✓				Townhome		
Laundry Facility(ies)	✓				Other:		
Bus. Center/Nghbrhd Network	✓		Computer Center		Type of Occupancy:		
Service Coordinations		✓			Multifamily		✓
Utilities Included In Rent	Yes	No	Type		Elderly (55+)		
Heat		✓	Electric		Elderly (62+)		
Cooling		✓	Electric		Other:		
Cooking		✓	Electric		Notes:		
Hot Water		✓	Electric		100% Occupancy Rate; property managed by Arbour Valley Mgmt		
Other Electric		✓	Electric				
Cold Water/Sewer		✓	Tenant				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Wellington Way

80 Winding Rd
Saint Mary's, GA 31548

Telephone: (205) 759-5781; (205) 947-3015

Contact:

No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$830	72	72	739		
2BR	2	\$997			984		
2BR							
3 BR	2	\$1,152			1202		
4 BR							
Design/Location/Condition				Site Info:			
Structure/Stories				Brick/3 Stories		Total Units	Total Vacant
Year Built/Year Renovated				Under Construction		Total Units	72
Condition/Street Appeal						Section 8	Yes
Neighborhood Condition						Accepts:	No
Unit Equipment/Amenities				Type of Financing:			
	Yes	No	Type	LIHTC			
Balcony/Patio	✓			RD			
AC: Central/Wall	✓			RD R/A			
Range/Refrigerator	✓			Market			
Microwave/Dishwasher	✓			HOME			
Washer/Dryer Included		✓		Bonds			
Washer/Dryer Connections	✓			Section 8			
Floor Coverings	✓			Other:			
Window Coverings	✓			Type of Structure:			
Cable/Satellite/Internet READY	✓			Low Rise			
Special Features				High Rise			
Site Equipment/Amenities				Type of Occupancy:			
	Yes	No	Type	Multifamily			
Parking (\$ _____ (Fee)	✓			Elderly (55+)			
Extra Storage				Elderly (62+)			
Security				Other:			
Clubhouse/Meeting Room	✓			Notes:			
Pool				all information from online			
Recreation Areas	✓		Fitness Center				
Playground	✓						
Laundry Facility(ies)	✓						
Bus. Center/Nghbrhd Network	✓						
Service Coordinations							
Utilities Included In Rent							
	Yes	No	Type				
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				

Hickory Plantation

900 Dilworth
Saint Mary's, GA 31558

Telephone: (912) 673-6622

Contact:

Melanie
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1,145	0	3	719	MRKT	
2BR	1.5	\$1,245	1	94	940	MRKT	
2BR							
3 BR	1	\$1,345	0	3	1297	MRKT	
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Hardy Plank/2 Stories					100		
Year Built/Year Renovated					Total Vacant		
1985/2018/As Needed					1		
Condition/Street Appeal					Section 8		
Good/Good					Yes		
Neighborhood Condition					No		
Good					Accepts:		
					✓		
					# of Vouchers:		
Unit Equipment/Amenities					Type of Financing:		
	Yes	No	Type		LIHTC		
Balcony/Patio	✓				RD		
AC: Central/Wall	✓		Central		RD R/A		
Range/Refrigerator	✓				Market		
Microwave/Dishwasher	✓				HOME		
Washer/Dryer Included		✓			Bonds		
Washer/Dryer Connections	✓				Section 8		
Floor Coverings	✓		Carpet, Tile		Other:		
Window Coverings	✓						
Cable/Satellite/Internet READY	✓				Type of Structure:		
Special Features		✓			Low Rise		
					High Rise		
					Garden		
					Walk-up		
					SF		
					Duplex		
					Triplex		
					Quadplex		
					Townhome		
					Other:		
Site Equipment/Amenities					Type of Occupancy:		
	Yes	No	Type		Multifamily		
Parking (\$ _____ (Fee)	✓				Elderly (55+)		
Extra Storage		✓			Elderly (62+)		
	✓	✓	Courtesy Officer		Other:		
Security		✓					
Clubhouse/Meeting Room		✓					
Pool	✓						
Recreation Areas	✓		Picnic Area				
Playground		✓					
Laundry Facility(ies)	✓						
Bus. Center/Nghbrhd Network		✓					
Service Coordinations		✓					
Utilities Included In Rent							
	Yes	No	Type				
Heat		✓	Electric				
Cooling		✓	Electric				
Cooking		✓	Electric				
Hot Water		✓	Electric				
Other Electric		✓	Electric				
Cold Water/Sewer	✓		Included				
Trash/Recycle	✓		Included				
Pest Control	✓		Included				
					Notes:		
					Property Managed by FKHJ Four LLC.		
					Pet friendly		

Hammock Cove

11921 Colerain Rd
St. Mary's, GA 31558

Telephone: (912) 576-1270; (912) 937-9491

Contact:

Ashley
9/19/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$1259- \$1389	2	70	870	MRKT	
2BR							
2BR	2	\$1775- \$1825	1		1230-1350	MRKT	
3 BR	2	\$1885- \$1935	1		1570	MRKT	
4 BR							
Design/Location/Condition					Site Info:	Total Units	Total Vacant
Structure/Stories		Vinyl/2 Stories			Total Units	70	4
Year Built/Year Renovated		2009/As Needed			Section 8	Yes	No
Condition/Street Appeal		Good/Good			Accepts:		✓
Neighborhood Condition		Good			# of Vouchers:		
Unit Equipment/Amenities		Yes	No	Type	Type of Financing:		
Balcony/Patio	✓				LIHTC		
AC: Central/Wall	✓				RD		
Range/Refrigerator	✓				RD R/A		
Microwave/Dishwasher	✓				Market		✓
Washer/Dryer Included		✓			HOME		
Washer/Dryer Connections	✓				Bonds		
Floor Coverings	✓			Carpet, Ceramic Tile	Section 8		
Window Coverings	✓				Other:		
Cable/Satellite/Internet READY	✓				Type of Structure:		
Special Features		✓			Low Rise		
Site Equipment/Amenities		Yes	No	Type	High Rise		
Parking (\$ _____ (Fee)	✓				Garden		
Extra Storage		✓			Walk-up		✓
Security		✓			SF		
Clubhouse/Meeting Room		✓			Duplex		
Pool	✓				Triplex		
Recreation Areas	✓			Pet Play Area, Grill Area	Quadplex		
Playground		✓			Townhome		
Laundry Facility(ies)		✓			Other:		
Bus. Center/Nghbrhd Network		✓			Type of Occupancy:		
Service Coordinations		✓			Multifamily		✓
Utilities Included In Rent		Yes	No	Type	Elderly (55+)		
Heat		✓		Electric	Elderly (62+)		
Cooling		✓		Electric	Other:		
Cooking		✓		Electric	Notes:		
Hot Water		✓		Electric	Unable to provide occupancy rate and vacancies; Vacancies from website		
Other Electric		✓		Electric			
Cold Water/Sewer	✓			Included			
Trash/Recycle	✓			Included			
Pest Control	✓			Included			

Kings Landing

205 N Gross Rd/935 S Grove Blvd
Kingsland, GA 31548

Telephone: (912) 729-9602

Contact:

Caroline
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$835	0	16	732	MRKT	
2BR	1	\$950	0	32	950 approx	MRKT	
2BR	2	\$950	0	20	960	MRKT	
3 BR							
4 BR							
Design/Location/Condition					Site Info:		
Structure/Stories					Total Units		
Year Built/Year Renovated					Total Vacant		
Condition/Street Appeal					Section 8		
Neighborhood Condition					Accepts:		
Unit Equipment/Amenities					# of Vouchers:		
					Type of Financing:		
Balcony/Patio					LIHTC		
AC: Central/Wall					RD		
Range/Refrigerator					RD R/A		
Microwave/Dishwasher					Market		
Washer/Dryer Included					HOME		
Washer/Dryer Connections					Bonds		
Floor Coverings					Section 8		
Window Coverings					Other:		
Cable/Satellite/Internet READY					Type of Structure:		
Special Features					Low Rise		
Site Equipment/Amenities					High Rise		
Parking (\$ _____ (Fee))					Garden		
Extra Storage					Walk-up		
Security					SF		
Clubhouse/Meeting Room					Duplex		
Pool					Triplex		
Recreation Areas					Quadplex		
Playground					Townhome		
Laundry Facility(ies)					Other:		
Bus. Center/Nghbrhd Network					Type of Occupancy:		
Service Coordinations					Multifamily		
Utilities Included In Rent					Elderly (55+)		
Heat					Elderly (62+)		
Cooling					Other:		
Cooking					Notes:		
Hot Water					utility fee added to rent: \$45 = 1BR, \$50=2BR;		
Other Electric					Property Managed by SMP; Sister properties,		
Cold Water/Sewer					Old Jefferson, Pelican Pointe, Green Briar;		
Trash/Recycle							
Pest Control							

Green Briar Townhomes

244 S. Orange Edward Blvd.
Kingsland, Ga 31548

Telephone: (912) 729-9602

Contact:

Caroline
9/18/2023



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions
Studio							
1 BR	1	\$850	0	2	600	MRKT	
2BR							
2BR	2	\$1,090	2	10	1300	MRKT	
3 BR	2	\$1,290	2	58	1300	MRKT	
4 BR							
Design/Location/Condition							
Structure/Stories		Vinyl/2 Stories					
Year Built/Year Renovated		1993/As Needed					
Condition/Street Appeal		Good					
Neighborhood Condition		Good					
Unit Equipment/Amenities		Yes	No	Type			
Balcony/Patio		✓		Patio			
AC: Central/Wall		✓		Central			
Range/Refrigerator		✓					
Microwave/Dishwasher		✓		DW			
Washer/Dryer Included			✓				
Washer/Dryer Connections		✓					
Floor Coverings		✓		Carpet, Tile			
Window Coverings		✓					
Cable/Satellite/Internet READY		✓					
Special Features							
Site Equipment/Amenities		Yes	No	Type			
Parking (\$ _____ (Fee)		✓					
Extra Storage		✓		Outdoor			
Security			✓				
Clubhouse/Meeting Room			✓				
Pool		✓					
Recreation Areas			✓				
Playground			✓				
Laundry Facility(ies)		✓					
Bus. Center/Nghbrhd Network			✓				
Service Coordinations			✓				
Utilities Included In Rent		Yes	No	Type			
Heat			✓	Electric			
Cooling			✓	Electric			
Cooking			✓	Electric			
Hot Water			✓	Electric			
Other Electric			✓	Electric			
Cold Water/Sewer		✓		Included			
Trash/Recycle		✓		Included			
Pest Control		✓		Included			
Site Info:		Total Units	Total Vacant				
Total Units		70	4				
Section 8		Yes	No				
Accepts:			✓				
# of Vouchers:							
Type of Financing:							
LIHTC							
RD							
RD R/A							
Market		✓					
HOME							
Bonds							
Section 8							
Other:							
Type of Structure:							
Low Rise							
High Rise							
Garden							
Walk-up		✓					
SF							
Duplex							
Triplex							
Quadplex							
Townhome							
Other:							
Type of Occupancy:							
Multifamily		✓					
Elderly (55+)							
Elderly (62+)							
Other:							
Notes:		Property Managed by SMP. \$10 utility fee added to rent; Sister properties Kingsland, Pelican Pointe, Old Jefferson,					

Pelican Point Apt

1 Pelican Point Dr
Saint Mary's, GA 31558

Telephone: (912) 673-6301

Contact:

No Response



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions	
Studio								
1 BR	1	\$850	0	24	560	MRKT		
2BR								
2BR	2	\$958	1	32	1000	MRKT		
3 BR								
4 BR								
Design/Location/Condition				Site Info:				
Structure/Stories				Vinyl/2 Stories		Total Units	56	Total Vacant
Year Built/Year Renovated				1987		Total Units	56	1
Condition/Street Appeal				Good/Good		Section 8		
Neighborhood Condition				Good		Yes	No	
Unit Equipment/Amenities				Yes	No	Type		
Balcony/Patio	✓					Accepts:		
AC: Central/Wall	✓			Central		# of Vouchers:		
Range/Refrigerator	✓					Type of Financing:		
Microwave/Dishwasher	✓			DW		LIHTC		
Washer/Dryer Included		✓				RD		
Washer/Dryer Connections	✓					RD R/A		
Floor Coverings	✓			Carpet, Tile		Market	✓	
Window Coverings	✓					HOME		
Cable/Satellite/Internet READY	✓					Bonds		
Special Features		✓				Section 8		
Site Equipment/Amenities				Yes	No	Type of Structure:		
Parking (\$ _____ (Fee)	✓					Low Rise		
Extra Storage		✓				High Rise		
Security		✓				Garden		
Clubhouse/Meeting Room		✓				Walk-up	✓	
Pool		✓				SF		
Recreation Areas	✓			Picnic Area		Duplex		
Playground		✓				Triplex		
Laundry Facility(ies)	✓					Quadplex		
Bus. Center/Nghbrhd Network		✓				Townhome		
Service Coordinations		✓		Social Events		Other:		
Utilities Included In Rent				Yes	No	Type of Occupancy:		
Heat		✓		Electric		Multifamily	✓	
Cooling		✓		Electric		Elderly (55+)		
Cooking		✓		Electric		Elderly (62+)		
Hot Water		✓		Electric		Other:		
Other Electric		✓		Electric		Notes:		
Cold Water/Sewer	✓			Included		Property Managed by SMP. Sister properties Kings landing, Pelican Pointe, Old Jefferson; all information from online and previous comp		
Trash/Recycle	✓			Included				
Pest Control	✓			Included				

Osprey Landing

Lake Shore Drive
Saint Mary's, GA 31558

Telephone:

Contact:
Brian Parent



Unit Size	# Baths	Last Rent	Vacant Units for Unit Type	Number Units per size	Square Footage per size	Target AMI	Rent Concessions	
Studio								
1 BR	1		8	8	750	50%, 60%, MRKT		
2BR	2		32	32	950	50%, 60%, MRKT		
2BR								
3 BR	2		24	24	1150	50%, 60%, MRKT		
4 BR								
Design/Location/Condition								
Structure/Stories	2 Stories							
Year Built/Year Renovated	Pending Development							
Condition/Street Appeal								
Neighborhood Condition								
Unit Equipment/Amenities	Yes	No	Type					
Balcony/Patio	✓							
AC: Central/Wall	✓							
Range/Refrigerator	✓							
Microwave/Dishwasher	✓		DW					
Washer/Dryer Included		✓						
Washer/Dryer Connections	✓							
Floor Coverings	✓		Vinyl Plank					
Window Coverings	✓							
Cable/Satellite/Internet READY	✓							
Special Features		✓						
Site Equipment/Amenities	Yes	No	Type					
Parking (\$ _____ (Fee)	✓							
Extra Storage		✓						
Security		✓						
Clubhouse/Meeting Room	✓							
Pool		✓						
Recreation Areas	✓		Picnic Area					
Playground		✓						
Laundry Facility(ies)	✓							
Bus. Center/Nghbrhd Network	✓		Computer Center					
Service Coordinations		✓						
Utilities Included In Rent	Yes	No	Type					
Heat		✓	Electric					
Cooling		✓	Electric					
Cooking		✓	Electric					
Hot Water		✓	Electric					
Other Electric		✓	Electric					
Cold Water/Sewer		✓	tenant					
Trash/Recycle	✓		Included					
Pest Control	✓		Included					
				Site Info:	Total Units	Total Vacant		
				Total Units	64	64		
				Section 8	Yes	No		
				Accepts:		✓		
				# of Vouchers:				
				Type of Financing:				
				LIHTC				
				RD				
				RD R/A				
				Market		✓		
				HOME				
				Bonds				
				Section 8				
				Other:				
				Type of Structure:				
				Low Rise				
				High Rise				
				Garden				
				Walk-up		✓		
				SF				
				Duplex				
				Triplex				
				Quadplex				
				Townhome				
				Other:				
				Type of Occupancy:				
				Multifamily		✓		
				Elderly (55+)				
				Elderly (62+)				
				Other:				
				Notes:				

Market Study Terminology



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Market Study Terminology

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

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

I. Common Market Study Terms

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

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

services and activities.

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

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

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

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

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

units in all proposals / households in market * 100

See also: capture rate.

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

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

II. Other Useful Terms

The terms in this section are not defined by NCHMA.

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

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

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

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

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

Demographic Data

Trade Area: ST MARYS GAPMA

	Total	%
Population		
2010 Census	47,398	100.00
2020 Census	51,534	100.00
2023 Estimate	52,946	100.00
2028 Projection	55,116	100.00
Population Growth		
Percent Change: 2010 to 2020	--	8.73
Percent Change: 2020 to 2023	--	2.74
Percent Change: 2023 to 2028	--	4.10
Households		
2010 Census	16,811	100.00
2020 Census	19,026	100.00
2023 Estimate	19,699	100.00
2028 Projection	20,614	100.00
Household Growth		
Percent Change: 2010 to 2020	--	13.18
Percent Change: 2020 to 2023	--	3.54
Percent Change: 2023 to 2028	--	4.64
Family Households		
2010 Census	12,573	100.00
2023 Estimate	14,790	100.00
2028 Projection	15,491	100.00
Family Household Growth		
Percent Change: 2020 to 2023	--	17.63
Percent Change: 2023 to 2028	--	4.74

Benchmark: USA

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	Count	%
2010 Population by Single Race Classification		
White Alone	35,178	74.22
Black/African American Alone	9,120	19.24
American Indian/Alaskan Native Alone	246	0.52
Asian Alone	713	1.50
Native Hawaiian/Pacific Islander Alone	73	0.15
Some Other Race Alone	560	1.18
Two or More Races	1,508	3.18
2010 Population by Ethnicity		
Hispanic/Latino	2,536	5.35
Not Hispanic/Latino	44,862	94.65
2010 Hispanic/Latino Population by Single-Classification Race		
White Alone	1,551	3.27
Black/African American Alone	172	0.36
American Indian/Alaskan Native Alone	26	0.06
Asian Alone	18	0.04
Native Hawaiian/Pacific Islander Alone	5	0.01
Some Other Race Alone	486	1.02
Two or More Races	278	0.59
2010 Population by Sex		
Male	24,066	50.77
Female	23,332	49.23
Male to Female Ratio	-	1.03
2010 Population by Age		
Age 0 - 4	3,821	8.06
Age 5 - 9	3,495	7.37
Age 10 - 14	3,493	7.37
Age 15 - 17	2,198	4.64
Age 18 - 20	2,482	5.24
Age 21 - 24	3,838	8.10
Age 25 - 34	6,976	14.72
Age 35 - 44	6,136	12.95
Age 45 - 54	6,353	13.40
Age 55 - 64	4,519	9.53
Age 65 - 74	2,718	5.73
Age 75 - 84	1,072	2.26
Age 85+	297	0.63
Age 15+	36,589	77.19
Age 16+	35,838	75.61
Age 18+	34,391	72.56
Age 21+	31,909	67.32
Age 25+	28,071	59.22
Age 65+	4,087	8.62
Median Age	-	30.93
2010 Male Population by Age		
Age 0 - 4	1,951	4.12
Age 5 - 9	1,803	3.80
Age 10 - 14	1,768	3.73
Age 15 - 17	1,107	2.34
Age 18 - 20	1,434	3.02
Age 21 - 24	2,288	4.83
Age 25 - 34	3,644	7.69
Age 35 - 44	2,988	6.30
Age 45 - 54	3,003	6.34
Age 55 - 64	2,185	4.61
Age 65 - 74	1,298	2.74
Age 75 - 84	501	1.06
Age 85+	96	0.20
Median Age, Male	-	29.00
2010 Female Population by Age		
Age 0 - 4	1,870	3.94
Age 5 - 9	1,692	3.57
Age 10 - 14	1,725	3.64
Age 15 - 17	1,091	2.30
Age 18 - 20	1,048	2.21
Age 21 - 24	1,550	3.27
Age 25 - 34	3,332	7.03
Age 35 - 44	3,148	6.64
Age 45 - 54	3,350	7.07
Age 55 - 64	2,334	4.92
Age 65 - 74	1,420	3.00
Age 75 - 84	571	1.21
Age 85+	201	0.42
Median Age, Female	-	32.99

Trade Area: ST MARYS GAPMA

Total Households: 19,699

	Count	%
2010 Households by Household Type		
Family Households	12,573	74.79
NonFamily Households	4,238	25.21
2010 Group Quarters Population		
Group Quarters Population	1,876	3.96
2010 Hispanic or Latino Households		
Hispanic/Latino Households	676	4.02
2010 Households by Household Size		
1-Person Household	3,333	19.83
2-Person Household	5,655	33.64
3-Person Household	3,260	19.39
4-Person Household	2,650	15.76
5-Person Household	1,267	7.54
6-Person Household	450	2.68
7+ Person Household	196	1.17
2010 Family Households by Type by Presence of Children		
Married Couple Family, With Own Kids	4,289	34.11
Married Couple Family, Without Own Kids	5,103	40.59
Male Householder, With Own Kids	411	3.27
Male Householder, Without Own Kids	340	2.70
Female Householder, With Own Kids	1,619	12.88
Female Householder, Without Own Kids	811	6.45
2010 Households by Presence of People Under Age 18		
Households with People Under 18 Years old	6,976	41.50
Married Couple Family	4,576	27.22
Other Family Household, Male Householder	487	2.90
Other Family Household, Female Householder	1,825	10.86
NonFamily Household, Male Householder	72	0.43
NonFamily Household, Female Householder	16	0.10
2010 Occupied Housing Units by Tenure		
Renter-Occupied	6,061	36.05
Owner-Occupied	10,750	63.95

Benchmark: USA

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Trade Area: ST MARYS GAPMA



POPULATION

The population in this area is estimated to change from **51,534** to **52,946**, resulting in a growth of **2.7%** between 2020 and the current year. Over the next five years, the population is projected to grow by **4.1%**.

The population in the base area is estimated to change from **331,449,281** to **334,500,069**, resulting in a growth of **0.9%** between 2020 and the current year. Over the next five years, the population is projected to grow by **2.1%**.

The current year median age for this area is **34.0**, while the average age is **37.0**. Five years from now, the median age is projected to be **35.2**.

The current year median age for the base area is **39.2**, while the average age is **40.2**. Five years from now, the median age is projected to be **40.3**.

Of this area's current year estimated population:

68.6% are White Alone, **18.2%** are Black or African American Alone, **0.5%** are American Indian and Alaska Nat. Alone, **2.5%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **2.4%** are Some Other Race, and **7.7%** are Two or More Races.

Of the base area's current year estimated population:

60.1% are White Alone, **12.5%** are Black or African American Alone, **1.2%** are American Indian and Alaska Nat. Alone, **6.2%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **9.0%** are Some Other Race, and **10.9%** are Two or More Races.

This area's current estimated Hispanic or Latino population is **7.9%**, while the base area's current estimated Hispanic or Latino population is **19.9%**.



HOUSEHOLD

The number of households in this area is estimated to change from **19,026** to **19,699**, resulting in an increase of **3.5%** between 2020 and the current year. Over the next five years, the number of households is projected to increase by **4.6%**.

The number of households in the base area is estimated to change from **126,817,580** to **128,298,155**, resulting in an increase of **1.2%** between 2020 and the current year. Over the next five years, the number of households is projected to increase by **2.4%**.

Benchmark: USA

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Trade Area: ST MARYS GAPMA



EDUCATION

Currently, it is estimated that **5.6%** of the population age 25 and over in this area had earned a Master's Degree, **1.4%** had earned a Professional School Degree, **0.9%** had earned a Doctorate Degree and **14.3%** had earned a Bachelor's Degree.

In comparison, for the base area, it is estimated that for the population over age 25, **9.1%** had earned a Master's Degree, **2.2%** had earned a Professional School Degree, **1.5%** had earned a Doctorate Degree and **20.2%** had earned a Bachelor's Degree.



INCOME

The average household income is estimated to be **\$84,132.623** for the current year, while the average household income for the base area is estimated to be **\$104,972** for the same time frame.

The average household income in this area is projected to change over the next five years, from **\$84,132.623** to **\$92,105.082**.

The average household income in the base area is projected to change over the next five years, from **\$104,972** to **\$118,758**.



HOUSING

Most of the dwellings in this area (**60.3%**) are estimated to be **Owner-Occupied** for the current year. For the base area the majority of the housing units are **Owner-Occupied** (**64.4%**).

The majority of dwellings in this area (**66.1%**) are estimated to be structures of **1 Unit Detached** for the current year. The majority of the dwellings in the base area (**61.4%**) are estimated to be structure of **1 Unit Detached** for the same year.

The majority of housing units in this area (**26.2%**) are estimated to have been **Built 1990 to 1999** for the current year.

The majority of housing units in the base area (**14.6%**) are estimated to have been **Built 1970 to 1979** for the current year.

Trade Area: ST MARYS GA PMA



LABOR

For this area, **ST MARYS GA PMA**, **93.4%** of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

10.2% are in the Armed Forces, **49.6%** are employed civilians, **3.5%** are unemployed civilians, and **36.8%** are not in the labor force.

The occupational classification for this area are as follows:

26.0% hold blue collar occupations, **57.0%** hold white collar occupations, and **17.1%** are occupied as service & farmworkers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories: **2.3%** are in Architecture and Engineering, **0.9%** are in Arts, Entertainment and Sports, **4.9%** are in Business and Financial Operations, **1.2%** are in Computers and Mathematics, **7.2%** are in Education, Training and Libraries, **6.3%** are in Healthcare Practitioners and Technicians, **2.1%** are in Healthcare Support, **0.5%** are in Life, Physical and Social Sciences, **8.6%** are in Management, **11.3%** are in Office and Administrative Support.

1.7% are in Community and Social Services, **7.1%** are in Food Preparation and Serving, **0.6%** are in Legal Services, **1.9%** are in Protective Services, **11.4%** are in Sales and Related Services, **1.9%** are in Personal Care Services.

3.4% are in Building and Grounds Maintenance, **5.3%** are in Construction and Extraction, **0.8%** are in Farming, Fishing and Forestry, **4.8%** are in Maintenance and Repair, **6.5%** are in Production, **9.3%** are in Transportation and Moving.

For the base area, **USA**, **95.3%** of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, **60.1%** are employed civilians, **3.0%** are unemployed civilians, and **36.5%** are not in the labor force.

The occupational classification for the base area are as follows:

21.3% hold blue collar occupations, **60.5%** hold white collar occupations, and **18.2%** are occupied as service & farmworkers.

For the civilian employed population age 16 and over in the base area, it is estimated that they are employed in the following occupational categories: **2.0%** are in Architecture and Engineering, **2.0%** are in Arts, Entertainment and Sports, **5.4%** are in Business and Financial Operations, **3.3%** are in Computers and Mathematics, **6.2%** are in Education, Training and Libraries, **6.1%** are in Healthcare Practitioners and Technicians, **3.3%** are in Healthcare Support, **1.0%** are in Life, Physical and Social Sciences, **10.6%** are in Management, **11.0%** are in Office and Administrative Support.

1.8% are in Community and Social Services, **5.6%** are in Food Preparation and Serving, **1.1%** are in Legal Services, **2.2%** are in Protective Services, **9.9%** are in Sales and Related Services, **2.7%** are in Personal Care Services.

3.7% are in Building and Grounds Maintenance, **5.1%** are in Construction and Extraction, **0.6%** are in Farming, Fishing and Forestry, **3.1%** are in Maintenance and Repair, **5.6%** are in Production, **7.6%** are in Transportation and Moving.

Pop-Facts® Demographic Snapshot | Summary



Trade Area: ST MARYS GAPMA

Population	
2010 Census	47,398
2020 Census	51,534
2023 Estimate	52,946
2028 Projection	55,116
Population Growth	
Percent Change: 2010 to 2020	8.73
Percent Change: 2020 to 2023	2.74
Percent Change: 2023 to 2028	4.10
Households	
2010 Census	16,811
2020 Census	19,026
2023 Estimate	19,699
2028 Projection	20,614
Household Growth	
Percent Change: 2010 to 2020	13.18
Percent Change: 2020 to 2023	3.54
Percent Change: 2023 to 2028	4.64
Family Households	
2010 Census	12,573
2023 Estimate	14,790
2028 Projection	15,491
Family Household Growth	
Percent Change: 2010 to 2023	17.63
Percent Change: 2023 to 2028	4.74

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Trade Area: ST MARYS GAPMA

Total Population: 52,946 | Total Households: 19,699

	Count	%
2023 Est. Population by Single-Classification Race		
White Alone	36,298	68.56
Black/African American Alone	9,630	18.19
American Indian/Alaskan Native Alone	263	0.50
Asian Alone	1,307	2.47
Native Hawaiian/Pacific Islander Alone	81	0.15
Some Other Race Alone	1,265	2.39
Two or More Races	4,102	7.75
2023 Est. Population by Hispanic or Latino Origin		
Not Hispanic or Latino	48,786	92.14
Hispanic or Latino	4,160	7.86
Mexican Origin	2,215	53.24
Puerto Rican Origin	842	20.24
Cuban Origin	132	3.17
All Other Hispanic or Latino	971	23.34
2023 Est. Pop by Race, Asian Alone, by Category		
Chinese, except Taiwanese	206	15.76
Filipino	520	39.79
Japanese	20	1.53
Asian Indian	165	12.62
Korean	160	12.24
Vietnamese	0	0.00
Cambodian	0	0.00
Hmong	0	0.00
Laotian	0	0.00
Thai	60	4.59
All Other Asian Races Including 2+ Category	176	13.47
2023 Est. Pop Age 5+ by Language Spoken At Home		
Speak Only English at Home	46,541	94.56
Speak Asian/Pacific Isl. Lang. at Home	420	0.85
Speak Indo-European Language at Home	473	0.96
Speak Spanish at Home	1,748	3.55
Speak Other Language at Home	39	0.08
2023 Est. Hisp. or Latino Pop by Single-Class. Race		
White Alone	1,334	32.07
Black/African American Alone	228	5.48
American Indian/Alaskan Native Alone	82	1.97
Asian Alone	42	1.01
Native Hawaiian/Pacific Islander Alone	13	0.31
Some Other Race Alone	976	23.46
Two or More Races	1,485	35.70
2023 Population by Ancestry		
Arab	41	0.08
Czech	64	0.12
Danish	39	0.07
Dutch	297	0.56
English	3,610	6.82
French (Excluding Basque)	715	1.35
French Canadian	414	0.78
German	5,874	11.09
Greek	94	0.18
Hungarian	69	0.13
Irish	5,465	10.32
Italian	1,606	3.03
Lithuanian	87	0.16
Norwegian	586	1.11
Polish	686	1.30
Portuguese	131	0.25
Russian	122	0.23
Scotch-Irish	501	0.95
Scottish	1,217	2.30
Slovak	49	0.09
Subsaharan African	140	0.26
Swedish	182	0.34
Swiss	31	0.06
Ukrainian	48	0.09
United States or American	3,932	7.43
Welsh	160	0.30
West Indian (Excluding Hispanic groups)	407	0.77
Other Ancestry	16,362	30.90
Ancestry Unclassified	10,017	18.92

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Trade Area: ST MARYS GAPMA

Total Population: 52,946 | Total Households: 19,699

	Count	%
2023 Est. Population by Sex		
Male	27,254	51.48
Female	25,692	48.52
2023 Est. Population by Age		
Age 0 - 4	3,725	7.04
Age 5 - 9	3,657	6.91
Age 10 - 14	3,567	6.74
Age 15 - 17	1,997	3.77
Age 18 - 20	2,368	4.47
Age 21 - 24	3,512	6.63
Age 25 - 34	8,468	15.99
Age 35 - 44	6,761	12.77
Age 45 - 54	5,189	9.80
Age 55 - 64	5,770	10.90
Age 65 - 74	4,917	9.29
Age 75 - 84	2,403	4.54
Age 85 and over	612	1.16
Age 16 and over	41,340	78.08
Age 18 and over	40,000	75.55
Age 21 and over	37,632	71.08
Age 65 and over	7,932	14.98
Median Age	-	33.95
Average Age	-	36.98
2023 Est. Pop Age 15+ by Marital Status		
Total, Never Married	12,748	30.36
Male, Never Married	7,783	18.53
Female, Never Married	4,965	11.82
Married, Spouse Present	20,138	47.95
Married, Spouse Absent	2,252	5.36
Widowed	2,020	4.81
Male, Widowed	256	0.61
Female, Widowed	1,764	4.20
Divorced	4,839	11.52
Male, Divorced	2,259	5.38
Female, Divorced	2,580	6.14
2023 Est. Male Population by Age		
Male: Age 0 - 4	1,887	6.92
Male: Age 5 - 9	1,868	6.85
Male: Age 10 - 14	1,845	6.77
Male: Age 15 - 17	1,023	3.75
Male: Age 18 - 20	1,458	5.35
Male: Age 21 - 24	2,266	8.31
Male: Age 25 - 34	4,581	16.81
Male: Age 35 - 44	3,436	12.61
Male: Age 45 - 54	2,500	9.17
Male: Age 55 - 64	2,734	10.03
Male: Age 65 - 74	2,328	8.54
Male: Age 75 - 84	1,078	3.96
Male: Age 85 and over	250	0.92
Median Age, Male	-	31.86
Average Age, Male	-	36.09
2023 Est. Female Population by Age		
Female: Age 0 - 4	1,838	7.15
Female: Age 5 - 9	1,789	6.96
Female: Age 10 - 14	1,722	6.70
Female: Age 15 - 17	974	3.79
Female: Age 18 - 20	910	3.54
Female: Age 21 - 24	1,246	4.85
Female: Age 25 - 34	3,887	15.13
Female: Age 35 - 44	3,325	12.94
Female: Age 45 - 54	2,689	10.47
Female: Age 55 - 64	3,036	11.82
Female: Age 65 - 74	2,589	10.08
Female: Age 75 - 84	1,325	5.16
Female: Age 85 and over	362	1.41
Median Age, Female	-	36.34
Average Age, Female	-	37.77

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Trade Area: ST MARYS GAPMA

Total Population: 52,946 | Total Households: 19,699

	Count	%
2023 Est. Households by Household Type		
Family Households	14,790	75.08
NonFamily Households	4,909	24.92
2023 Est. Group Quarters Population		
2023 Est. Group Quarters Population	2,262	4.27
2023 HHs By Ethnicity, Hispanic/Latino		
2023 HHs By Ethnicity, Hispanic/Latino	1,064	5.40
2023 Est. Family HH Type by Presence of Own Child.		
Married Couple Family, own children	5,136	34.73
Married Couple Family, no own children	5,964	40.33
Male Householder, own children	484	3.27
Male Householder, no own children	394	2.66
Female Householder, own children	1,890	12.78
Female Householder, no own children	922	6.23
2023 Est. Households by Household Size		
1-Person Household	4,002	20.32
2-Person Household	7,097	36.03
3-Person Household	3,705	18.81
4-Person Household	3,084	15.66
5-Person Household	1,191	6.05
6-Person Household	267	1.35
7-or-more-person	353	1.79
2023 Est. Average Household Size	-	2.57
2023 Est. Households by Number of Vehicles		
No Vehicles	1,056	5.36
1 Vehicle	6,317	32.07
2 Vehicles	7,799	39.59
3 Vehicles	3,433	17.43
4 Vehicles	849	4.31
5 or more Vehicles	245	1.24
2023 Est. Average Number of Vehicles	-	1.88
2023 Est. Occupied Housing Units by Tenure		
Housing Units, Owner-Occupied	11,888	60.35
Housing Units, Renter-Occupied	7,811	39.65
2023 Owner Occ. HUs: Avg. Length of Residence		
2023 Owner Occ. HUs: Avg. Length of Residence	-	14.36
2023 Renter Occ. HUs: Avg. Length of Residence		
2023 Renter Occ. HUs: Avg. Length of Residence	-	5.56
2023 Est. Owner-Occupied Housing Units by Value		
Value Less Than \$20,000	388	3.26
Value \$20,000 - \$39,999	269	2.26
Value \$40,000 - \$59,999	257	2.16
Value \$60,000 - \$79,999	145	1.22
Value \$80,000 - \$99,999	176	1.48
Value \$100,000 - \$149,999	1,213	10.20
Value \$150,000 - \$199,999	1,702	14.32
Value \$200,000 - \$299,999	3,633	30.56
Value \$300,000 - \$399,999	1,771	14.90
Value \$400,000 - \$499,999	984	8.28
Value \$500,000 - \$749,999	984	8.28
Value \$750,000 - \$999,999	189	1.59
Value \$1,000,000 - \$1,499,999	166	1.40
Value \$1,500,000 - \$1,999,999	0	0.00
Value \$2,000,000 or more	11	0.09
2023 Est. Median All Owner-Occupied Housing Value	-	246,744.41

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	Count	%
2023 Est. Housing Units by Units in Structure		
1 Unit Attached	1,263	5.87
1 Unit Detached	14,231	66.14
2 Units	616	2.86
3 to 4 Units	1,458	6.78
5 to 19 Units	1,223	5.68
20 to 49 Units	333	1.55
50 or More Units	158	0.73
Mobile Home or Trailer	2,157	10.03
Boat, RV, Van, etc.	77	0.36
2023 Est. Housing Units by Year Structure Built		
Built 2014 or Later	1,441	6.70
Built 2010 to 2013	761	3.54
Built 2000 to 2009	5,062	23.53
Built 1990 to 1999	5,630	26.17
Built 1980 to 1989	4,115	19.13
Built 1970 to 1979	1,694	7.87
Built 1960 to 1969	1,210	5.62
Built 1950 to 1959	900	4.18
Built 1940 to 1949	288	1.34
Built 1939 or Earlier	415	1.93
2023 Housing Units by Year Structure Built		
2023 Est. Median Year Structure Built	-	1,993.94
2023 Est. Households by Presence of People Under 18		
2023 Est. Households by Presence of People Under 18	8,274	42.00
Households with 1 or More People under Age 18		
Married Couple Family	5,466	66.06
Other Family, Male Householder	574	6.94
Other Family, Female Householder	2,126	25.70
NonFamily Household, Male Householder	89	1.08
NonFamily Household, Female Householder	19	0.23
2023 Est. Households with No People under Age 18		
Households with No People under Age 18	11,425	58.00
Households with No People under Age 18		
Married Couple Family	5,632	49.30
Other Family, Male Householder	301	2.63
Other Family, Female Householder	689	6.03
NonFamily, Male Householder	2,560	22.41
NonFamily, Female Householder	2,243	19.63

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Trade Area: ST MARYS GAPMA

Total Population: 52,946 | Total Households: 19,699

	Count	%
2023 Est. Pop Age 25+ by Edu. Attainment		
Less than 9th Grade	638	1.87
Some High School, No Diploma	2,145	6.29
High School Graduate (or GED)	11,031	32.33
Some College, No Degree	9,795	28.71
Associate's Degree	2,950	8.65
Bachelor's Degree	4,884	14.31
Master's Degree	1,896	5.56
Professional Degree	483	1.42
Doctorate Degree	298	0.87
2023 Est. Pop Age 25+ by Edu. Attain., Hisp./Lat.		
Less than High School Diploma	412	21.10
High School Graduate	458	23.45
Some College or Associate's Degree	701	35.89
Bachelor's Degree or Higher	382	19.56
2023 Est. Households by HH Income		
Income < \$15,000	1,772	8.99
Income \$15,000 - \$24,999	1,452	7.37
Income \$25,000 - \$34,999	1,748	8.87
Income \$35,000 - \$49,999	3,024	15.35
Income \$50,000 - \$74,999	2,796	14.19
Income \$75,000 - \$99,999	2,692	13.67
Income \$100,000 - \$124,999	2,120	10.76
Income \$125,000 - \$149,999	1,593	8.09
Income \$150,000 - \$199,999	1,477	7.50
Income \$200,000 - \$249,999	578	2.93
Income \$250,000 - \$499,999	357	1.81
Income \$500,000+	90	0.46
2023 Est. Average Household Income	-	84,132.62
2023 Est. Median Household Income	-	65,445.39
2023 Median HH Inc. by Single-Class. Race or Eth.		
White Alone	-	72,980.46
Black or African American Alone	-	38,839.49
American Indian and Alaskan Native Alone	-	53,568.41
Asian Alone	-	98,526.23
Native Hawaiian and Other Pacific Islander Alone	-	95,511.34
Some Other Race Alone	-	61,452.69
Two or More Races	-	105,408.76
Hispanic or Latino	-	60,137.09
Not Hispanic or Latino	-	66,123.67
2023 Est. Families by Poverty Status		
2023 Families at or Above Poverty	12,837	86.80
2023 Families at or Above Poverty with children	5,841	39.49
2023 Families Below Poverty	1,953	13.21
2023 Families Below Poverty, with kids	1,650	11.16

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Trade Area: ST MARYS GAPMA

Total Population: 52,946 | Total Households: 19,699

	Count	%
2023 Est. Employed Civilian Population 16+ by Occupation Classification		
White Collar	11,809	56.95
Blue Collar	5,385	25.97
Service and Farming	3,541	17.08
2023 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	8,423	35.73
15 - 29 Minutes	8,522	36.16
30 - 44 Minutes	2,740	11.63
45 - 59 Minutes	2,735	11.60
60 or more Minutes	1,151	4.88
2023 Est. Avg Travel Time to Work in Minutes	-	24.97
2023 Est. Workers Age 16+ by Transp. to Work		
2023 Est. Workers Age 16+ by Transp. to Work	24,965	100.00
Drove Alone	19,900	79.71
Carpooled	1,951	7.82
Public Transport	58	0.23
Walked	1,420	5.69
Bicycle	92	0.37
Other Means	223	0.89
Worked at Home	1,321	5.29
2023 Est. Civ. Employed Pop 16+ by Class of Worker		
2023 Est. Civ. Employed Pop 16+ by Class of Worker	20,735	100.00
For-Profit Private Workers	12,812	61.79
Non-Profit Private Workers	1,051	5.07
Local Government Workers	1,526	7.36
State Government Workers	727	3.51
Federal Government Workers	2,807	13.54
Self-Employed Workers	1,756	8.47
Unpaid Family Workers	56	0.27
2023 Est. Civ. Employed Pop 16+ by Occupation		
Architecture/Engineering	478	2.31
Arts/Design/Entertainment/Sports/Media	196	0.94
Building/Grounds Cleaning/Maintenance	699	3.37
Business/Financial Operations	1,016	4.90
Community/Social Services	350	1.69
Computer/Mathematical	259	1.25
Construction/Extraction	1,106	5.33
Education/Training/Library	1,493	7.20
Farming/Fishing/Forestry	160	0.77
Food Preparation/Serving Related	1,468	7.08
Healthcare Practitioner/Technician	1,299	6.26
Healthcare Support	427	2.06
Installation/Maintenance/Repair	999	4.82
Legal	121	0.58
Life/Physical/Social Science	104	0.50
Management	1,783	8.60
Office/Administrative Support	2,342	11.29
Production	1,343	6.48
Protective Services	402	1.94
Sales/Related	2,368	11.42
Personal Care/Service	385	1.86
Transportation/Material Moving	1,937	9.34
2023 Est. Pop Age 16+ by Employment Status		
In Armed Forces	4,197	10.15
Civilian - Employed	20,493	49.57
Civilian - Unemployed	1,437	3.48
Not in Labor Force	15,213	36.80

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Trade Area: ST MARYS GAPMA

Total Population: 52,946 | Total Households: 19,699



Report Details

Name: Executive Dashboard
Date / Time: 9/30/2023 9:25:16 AM
Workspace Vintage: 2023

Trade Area

Name	Level	Geographies
ST MARYS GA PMA	Census Tract	13039-010201; 13039-010202; 13039-010302; 13039-010303; 13039-010304; 13039-010305; 13039-010403; 13039-010404; 13039-010405; 13039-010406; 13039-010407; 13039-010500; 13039-010602; 13039-010603; 13039-010604

Benchmark

Name	Level	Geographies
USA	Entire US	United States

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