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**Need and Demand Analysis For
Myrtle Landing
815 Randolph Avenue
Cape Charles, Virginia 23310**

**Prepared For
Myrtle Landing Renewal, LLC
11810 Grand Park Avenue, Suite 600
North Bethesda, Maryland 20852**

**Effective Date
November 12, 2021**

**Date of Report
January 26, 2022**



January 26, 2022

Mr. John Parreco
Myrtle Landing Renewal, LLC
11810 Grand Park Avenue, Suite 600
North Bethesda, Maryland 20852

Dear Mr. Parreco :

Following is a market study which was completed for Myrtle Landing Renewal, LLC, under the guidelines set forth by the Virginia Housing. The subject property is located at 815 Randolph Avenue in Cape Charles, Virginia. The subject is an existing Section 8 senior development that consists of 11 one-story garden-style buildings containing a total of 93 one-bedroom units. The property also contains an accessory building. The subject will be rehabilitated. Once rehabilitation is complete, the subject will remain a Section 8 development with subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. The buildings have vinyl siding exteriors and asphalt shingle roofing.

The purpose of the following market study is to determine if the community has a need for the rehabilitated subject units. To do so, the analysts, Samuel T. Gill and Janice F. Gill, MAI, utilized data from the U.S. Census Bureau; Ribbon Demographics, 2021 Data; and various other demographic resources. Community information and opinion was also utilized. This information was collected during a field survey conducted by Samuel T. Gill while visiting the subject on November 12, 2021. An attempt was made to survey 100 percent of all housing in the area.

We certify that there is not now nor will there be an identity of interest between or among the applicant, contractor, architect, engineer, attorney, interim lender, subcontractors, material suppliers, equipment lessors or any of their members, directors, officers, stockholders, partners or beneficiaries without prior written identification to Virginia Housing and written consent to such identity of interest by Virginia Housing. All recommendations and conclusions are based solely on the professional opinion and best efforts of the analysts. This statement is given for the purpose of inducing the United States of America to make a loan as requested in the loan pre-application or application of which this statement is a part.

Samuel T. Gill
Market Analyst

Janice F. Gill, MAI
Market Analyst



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CERTIFICATION

This is to certify that a field visit was made by the market analyst or one of their associates and information was obtained from publications of federal, state and local agencies. Interviews were held with apartment owners or managers, local officials and others as appropriate who may be knowledgeable of the housing market in Cape Charles.

In accordance with Virginia Housing, we hereby certify that the information provided in this Market Study was written according to Virginia Housing's market study requirements and is truthful and accurate to the best of my knowledge and belief. The estimates of demand for family housing made by this report are based on the assumption of a free market situation, unencumbered by local mores, affirmative fair housing marketing or prejudice toward the site location.

This is to affirm that we will receive no fees which are contingent upon approval of the project by Virginia Housing, before or after the fact, and that we will have no interest in the housing project.

Samuel T. Gill
Market Analyst

Janice F. Gill, MAI
Market Analyst

Tax ID Number: 43-1352932

January 26, 2022



IDENTITY OF INTEREST

We understand and agree that Virginia Housing will consider an identity of interest to exist between the loan applicant as the party of the first part and general contractors, architects, engineers, attorneys, interim lenders, subcontractors, material suppliers or equipment lessors as parties of the second part under any of the following conditions:

1. When there is any financial interest of the party of the first part in the party of the second part;
2. When one or more of the officers, directors, stockholders or partners of the party of the first part is also an officer, director, stockholder or partner of the party of the second part;
3. When any officer, director, stockholder or partner of the party of the first part has any financial interest whatsoever in the party of the second part;
4. When the party of the second part advances any funds to the party of the first part other than an interim lender advancing funds to enable the applicant to pay for construction and other authorized and legally eligible expenses during the construction period;
5. When the party of the second part provides and pays on behalf of the party of the first part the cost of any legal services, architectural services or interim financing other than those of the survey, general superintendent or engineer employed by a general contractor in connection with obligations under the construction contract;
6. When the party of the second part takes stock or any interest in the party of the first part as part of the consideration to be paid them; and
7. When there exists or comes into being any side deals, agreements, contracts or undertakings entered into thereby altering, amending or canceling any of the required closing documents or approval conditions as approved by Virginia Housing.

We certify that there is not now nor will there be an identity of interest between or among the applicant, contractor, architect, interim lender, subcontractors, material suppliers, equipment lessors or any of their members, directors, officers, stockholders, partners or beneficiaries without prior written identification to Virginia Housing and written consent to such identity of interest by Virginia Housing. This statement is given for the purpose of inducing the United States of America to make a loan as requested in the loan pre-application or application of which this statement is a part.

There is no identity of interest between the loan applicant and the Market Analyst or Gill Group.

Samuel T. Gill
Market Analyst

Janice F. Gill, MAI
Market Analyst

January 26, 2022



NCHMA MEMBER CERTIFICATION



Formerly known as
National Council of Affordable
Housing Market Analysts

This market study has been prepared by Gill Group, Inc., 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.

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

Samuel T. Gill
Market Analyst

Janice F. Gill, MAI
Market Analyst

Gill Group

January 26, 2022

EXECUTIVE SUMMARY



Executive Summary

It is the opinion of the analyst that a market exists for the proposed rehabilitation of the existing 93-unit development designed for seniors ages 62 years and older and that there is no need for alterations of any kind. This recommendation is made based on the information included in this report and assuming that the project is completed as detailed in this report. Any changes to the proposed rehabilitation of the subject could alter the findings in this report.

Project Description

The subject, Myrtle Landing, is an existing Section 8 development designated for seniors ages 62 years and older that contains 93 units. The subject will undergo renovation. Once renovation is complete, the subject will remain a Section 8 development with subsidies for all units, as well as be 100 percent Low Income Housing Tax Credit multifamily development set at 60 percent of the area median income. Seniors with income below \$30,420 when considering subsidies, and between \$21,390 and \$30,420 without considering subsidies.

The following chart lists the subject's proposed unit distribution by unit type, size and rent structure.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	73	512	60%	\$713	\$1,252	\$77	\$1,175
1/1	3	575	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	575	60%	\$713	\$1,354	\$94	\$1,260
1/1	9	578	60%	\$713	\$1,252	\$77	\$1,175
1/1	1	578	60%	\$713	\$1,354	\$94	\$1,260
1/1	3	789	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	789	60%	\$713	\$1,354	\$94	\$1,260

Income Averaging

The developer has not selected to use the Income-Averaging option.

Housing Profile

The rental housing stock in the market area is comprised of single-family homes and market-rate and subsidized/income-restricted apartment complexes. The current vacancy rate in surveyed subsidized/income-restricted apartment complexes is 0.6 percent. The current vacancy rate in surveyed market-rate apartment complexes is 1.1 percent.

The proposed rehabilitation of the existing Section 8 senior development will not have an adverse impact on the market area. As complete, the property will retain its subsidies for all units as well as be 100 percent LIHTC at 60 percent of the area median income. There were five income-restricted developments confirmed in the market area. Of the five confirmed income-restricted development, three will directly compete with the subject. However, all affordable developments maintain high occupancy rates and waiting lists from which the subject could draw residents. Therefore, it does not appear the market area is saturated with affordable housing.



Market Feasibility

The following tables contain the net demand and capture rate for the entire property when considering subsidies, and without considering subsidies.

CAPTURE RATE BY INCOME LIMITS - WITH SUBSIDY	
Income Restrictions:	Project Total (\$0 to \$30,420)
All Units at Subject	0.0%

CAPTURE RATE BY INCOME LIMITS - WITHOUT SUBSIDY	
Income Restrictions:	Project Total (\$21,390 to \$30,420)
All Units at Subject	67.4%

The market shows a net demand of 680 units for all units when considering subsidies, and a net demand of 138 units without considering subsidies. The subject is an existing Section 8 development that is currently 100 percent occupied. As complete, the property will remain a Section 8 development with subsidies for all units as well as be 100 percent LIHTC at 60 percent of the area median income. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the analysis without considering subsidies was completed as though all units were vacant. The capture rate without considering subsidies and as though all units were vacant is 67.4 percent.

When considering subsidies, it is anticipated that the majority of the current residents will remain income-eligible for the units once the renovation is complete. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the analysis without considering subsidies was completed as though all units were vacant. Furthermore, the renovation will not permanently displace any residents. As a result, the capture rate when considering subsidies for the subject is 0.00 percent, which is considered excellent.

In addition, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected senior population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for senior rental units within the market. It is believed that the existing property will meet the demand for affordable senior housing in the market area.

Evaluation of Project

The subject is located at 815 Randolph Avenue. Therefore, the subject has average visibility and easy access. The subject's site plan and project design are similar to competing apartment developments. The subject's unit mix of one-bedroom senior units are suitable in the market. The subject's unit and project amenities are competitive with the surveyed comparables, and the subject's proposed rents will provide a good value to prospective tenants.



Positive/Negative Attributes

Strengths: The subject's location is comparable to other developments in the market area. Its current in-unit and common area amenities are competitive with the other developments in the market area. When these factors are taken into consideration, the subject's rehabilitated units will provide a good value to prospective tenants.

Weaknesses: There are no apparent weaknesses.

Conclusions

The subject can retain its required share of the market area for the following reasons:

- The subject's design and amenities are competitive with other existing projects. Therefore, no modifications to the subject are necessary.
- Once rehabilitation is complete, the subject will be superior in condition when compared to the majority of the current housing stock
- The market area's senior population and households are projected to gain through 2026, indicating a need for additional senior housing the market area. In addition, as all restricted properties confirmed maintain high occupancy rates and lengthy waiting lists, it appears the market is not oversaturated with affordable rental housing.
- Myrtle Landing is an existing 93-unit Section 8 senior development that will be rehabilitated. Once rehabilitated is complete, the subject retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. Therefore, the rehabilitated subject will continue to be a great asset to the area.
- The subject is an existing Section 8 development that is currently 100 percent occupied. As complete, the property retain its Section 8 subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will remain income-eligible for the units once the renovation is complete. Furthermore, the renovation will not permanently displace current residents. Therefore, the subject property will not need to absorb any additional units once renovation is complete.
- According to the past, present and future demographic and economic trends within the primary market area, it is the opinion of the analyst that the proposed development is suitable for the market area. Given the current acceptable vacancy rates for affordable properties, the development will not have an adverse effect on the existing rental comparables and the anticipated pipeline additions to the rental base.

INTRODUCTION AND SCOPE OF WORK



Introduction and Scope of Work

The Scope of Work Rule requires us to gather and analyze information about those assignment elements that are necessary to properly identify the problem to be solved. According to the Standards Rule 1-2, identification of the problem to be solved requires us to identify the following assignment elements.

- Client and any other intended users: The client and developer for this market study assignment is Myrtle Landing Renewal, LLC. The intended users of the report are Myrtle Landing Renewal, LLC and Virginia Housing. No other users are intended.
- Intended use of the analyst's opinions and conclusions: The intended use of this market study is to apply for Low Income Housing Tax Credits through Virginia Housing.
- Effective date of the analyst's opinions and conclusions: The effective date of the rental estimate is November 12, 2021.
- Subject of the assignment and its relevant characteristics: The subject property is an existing 93-unit senior apartment complex known as Myrtle Landing. The subject is located north of Randolph Avenue. Its physical address is 815 Randolph Avenue, Cape Charles, Virginia.
- Assignment conditions: Assignment conditions include assumptions, extraordinary assumptions, hypothetical conditions, supplemental standards, jurisdictional exceptions, and other conditions that affect the scope of work. The following assumptions are used in this market study assignment: *The market study was written under the extraordinary assumption that the property will be rehabilitated as indicated in the Scope of Work. This market study was written under the extraordinary assumption that there are no long term impacts from the COVID-19 pandemic. The market rents in the need and demand analysis were determined under the hypothetical condition that the subject will be unrestricted or conventional and not subject to any rent restrictions.*
- An environmental audit was not provided. I am not qualified to complete an environmental audit. The stated opinion of rental rates is predicated on the assumption that no hazardous substances or conditions materially affect the subject property.
- The Americans with Disabilities Act (ADA) became effective January 26, 1992. No specific compliance survey or analysis of the identified property has been made to determine whether it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property will not comply with one or more of the requirements of the Act. If so, this fact could have an adverse impact upon the value of the property. Since there is no direct evidence relating to this issue, it is assumed that no substantial immediate outlays will be mandated by governing authorities to meet ADA requirements.
- The building improvements meet all governing codes, unless otherwise noted in this report.



An **extraordinary assumption**¹ is defined as:

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis, which, if found to be false, could alter the appraiser's opinions or conclusions. Uncertain information might include physical, legal or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis.

An extraordinary assumption may be used in an assignment only if:

- It is required to properly develop credible opinions and conclusions;
- The analyst has a reasonable basis for the extraordinary assumption;
- Use of the extraordinary assumption results in a credible analysis; and
- The analyst complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.²

The following extraordinary assumptions are used in this market study consultation assignment: *The market study was written under the extraordinary assumption that the property will be rehabilitated as indicated in the Scope of Work. This market study was written under the extraordinary assumption that there are no long term impacts from the COVID-19 pandemic.*

A **hypothetical condition**³ is defined as:

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market condition or trends; or about the integrity of data used in an analysis.

A hypothetical condition may be used in an assignment only if:

- Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison;
- Use of the hypothetical condition results in a credible analysis; and
- The analyst complies with the disclosure requirements set forth in USPAP for hypothetical conditions.⁴

The following hypothetical condition are used in this market study consultation assignment: *The market rents in the need and demand analysis were determined under the hypothetical condition that the subject will be unrestricted or conventional and not subject to any rent restrictions.*

¹ Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 4

² Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 14

³ Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 4

⁴ Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 14



This market study was completed in accordance with the requirements set forth in Virginia Housing's 2021 Market Study Guidelines.

Samuel T. Gill and Janice F. Gill, MAI, both State Certified General Real Estate Appraisers, oversaw and supervised all data collection and analysis and performed the research. The following actions were taken to complete this market study.

On November 12, 2021, Edwin E. Walker, a State Certified General Real Estate Appraiser, conducted an interior and exterior inspection of the subject property to determine the property's physical and functional characteristics. Edwin E. Walker inspected all common areas and at least one unit of each varying type. He interviewed John Parreco, property manager, to determine the rental rates, services and amenities offered to the tenants of the subject property

The purpose of this market study is to determine if the community has a need for the subject units. To do so, the analysts utilize data from the U.S. Census Bureau; Ribbon Demographics, 2021 Data; and various other demographic resources. Community information and opinion was also utilized. The research retrieved data from several of the following: internet sites, local newspapers and rental publications, town records, owners and managers of local apartment properties, local real estate brokers, fellow analysts and the analyst's office files.

During the week of November 12, 2021, Samuel T. Gill and Janice F. Gill, MAI, inspected the exterior of each comparable property used in the analysis. When available, Edwin E. Walker inspected the interiors of the comparable properties. Unit sizes were measured when an interior inspection was available, or from floor plans (excluding balconies/patios and mechanical areas) if available.

During the verification process, Samuel T. Gill, Janice F. Gill, MAI, or one of their associates, talked with the managers or leasing agents of the comparable properties, to confirm all data and to collect additional information about each comparable, including size, age, amenities, occupancy rates and general market information. Whenever possible, floor plans and brochures were obtained, which describe the comparable properties unit size, feature and amenities.

Janice F. Gill, MAI, the primary market analyst, completed the data and adjustments columns of the Rent Comparability Grids and determined the final estimate of rents. After completing the Rent Comparability Grids, Janice F. Gill, MAI, derived an estimated market rent and an estimated achievable rent for each unit type. Janice F. Gill, MAI, also completed the demand, penetration rate and capture rate conclusions through analysis of all aspects of the subject, market area and demographic data available to the analyst.

PROPERTY DESCRIPTION



Property Description

Project Name: Myrtle Landing
Location: 815 Randolph Avenue
Cape Charles, Virginia
Project Type: Seniors Ages 62 Years and Older
Construction Type: Rehabilitated
Developer: Myrtle Landing Renewal, LLC
Area Median Family Income: \$60,100

The subject, Myrtle Landing, is an existing Section 8 development designated for seniors ages 62 years and older that contains 93 units. The subject will undergo renovation. Once renovation is complete, the subject will remain a Section 8 development with subsidies for all units, as well as be a Low Income Housing Tax Credit multifamily development. The property is applying for an allocation of Low-Income Housing Tax Credits, which will set the income eligibility to individuals earning 60 percent of the area median income below \$30,420 when considering subsidies, and between \$21,390 and \$30,420 without considering subsidies.

Project Design

Myrtle Landing is comprised of 11 one-story garden-style buildings containing 93 units. The property also contains an accessory building. The buildings have concrete slab foundation and wood framing, with vinyl siding exteriors and asphalt shingle roofing. The complex was constructed in 1984 and will be rehabilitated. Landscaping consist of grass, trees and shrubs. The property is not a scattered site development.

Unit Features

Each unit contains the following amenities: refrigerator, range/oven, vinyl and carpet flooring, blinds, coat closet, pull cords and safety bars.

Common Amenities and Services

The property provides the following project amenities: clubhouse, laundry facility, on-site management and on-site maintenance area.

Parking

The complex contains open lot parking with 116 spaces. Therefore, the subject has a parking ratio 1.25 parking spaces per unit.



Utilities

The following table describes the project's utility combination.

UTILITY SCHEDULE		
Utility	Type	Who Pays
Heat	Central Electric/PTAC Electric	Tenant
Air Conditioning	Central Electric	Tenant
Hot Water	Electric	Tenant
Cooking	Electric	Tenant
Other Electric	Electric	Tenant
Cold Water/Sewer	N/A	Landlord
Trash Collection	N/A	Landlord

Unit Mix, Size and Rent Structure

The following chart lists the subject's existing unit mix.

Unit Type	# of Units	Square Feet	Total Square Footage
1/1	73	512	37,376
1/1	5	575	2,875
1/1	10	578	5,780
1/1	5	789	3,945
	93		49,976

The following chart lists the subject's existing unit distribution by unit type, size and rent structure.

Unit Type	# of Units	Square Feet	Current Rent	Utility Allowance
1/1	73	512	\$885	\$77
1/1	3	575	\$885	\$77
1/1	2	575	\$942	\$94
1/1	9	578	\$885	\$77
1/1	1	578	\$942	\$94
1/1	3	789	\$885	\$77
1/1	2	789	\$942	\$94
	93			

The following chart lists the subject's proposed unit distribution by unit type, size and rent structure.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	73	512	60%	\$713	\$1,252	\$77	\$1,175
1/1	3	575	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	575	60%	\$713	\$1,354	\$94	\$1,260
1/1	9	578	60%	\$713	\$1,252	\$77	\$1,175
1/1	1	578	60%	\$713	\$1,354	\$94	\$1,260
1/1	3	789	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	789	60%	\$713	\$1,354	\$94	\$1,260



The subject property will attract residents with incomes below \$30,420 when considering subsidies, and between \$21,390 and \$30,420 without considering subsidies.

LIHTC INCOME LIMITS	
Person in Households	60%
1	\$26,640
2	\$30,420
3	\$34,260
4	\$38,040
5	\$41,100
6	\$44,100

Source: HUD

Tenant Services

The subject will not offer any tenant services.

Scope of Work

The rehabilitation of the subject property will begin late July 2022 and is anticipated to be completed by July 2023. The proposed scope of work includes repairs to the site such as site lighting, area wells, sidewalks, entrances, drain tile, etc.; repairs to exteriors of building such as roofing, siding, gutters, etc.; replacement and repairs to interiors such as the replacement of appliances, bath vanities, tubs and medicine cabinets, interior and exterior doors, flooring, hardware, HVAC systems, electrical and plumbing, etc.; and repairs to parking areas. Please see addendum for full scope of work of the subject's proposed renovation.



Location/Site Characteristics

The subject consist of one irregular-shaped tract of land that contains 8.40 acres, and is currently zoned R-1, Single-Family Residential District. Therefore, the subject is a legal, non-conforming use, and has been grandfathered into the zoning district. The subject is not a scattered site development. The subject is located in Census Tract #9303.00.

The subject neighborhood is comprised primarily of single-family residences and vacant land and is approximately 50 percent built-up. Approximately 25 percent of land use is single-family residences. Another 15 percent of land use is commercial properties. Approximately 10 percent of the land use is made up of multifamily dwellings or seasonal housing/vacation rentals. The remaining 40 percent is vacant land. Vacation rentals are located north of the site Vacant land are located south of the subject. Single-family residences and vacant land are located east of the subject. Single-family residences are located to the west of the subject property. The area is mostly suburban.

SITE EVALUATION



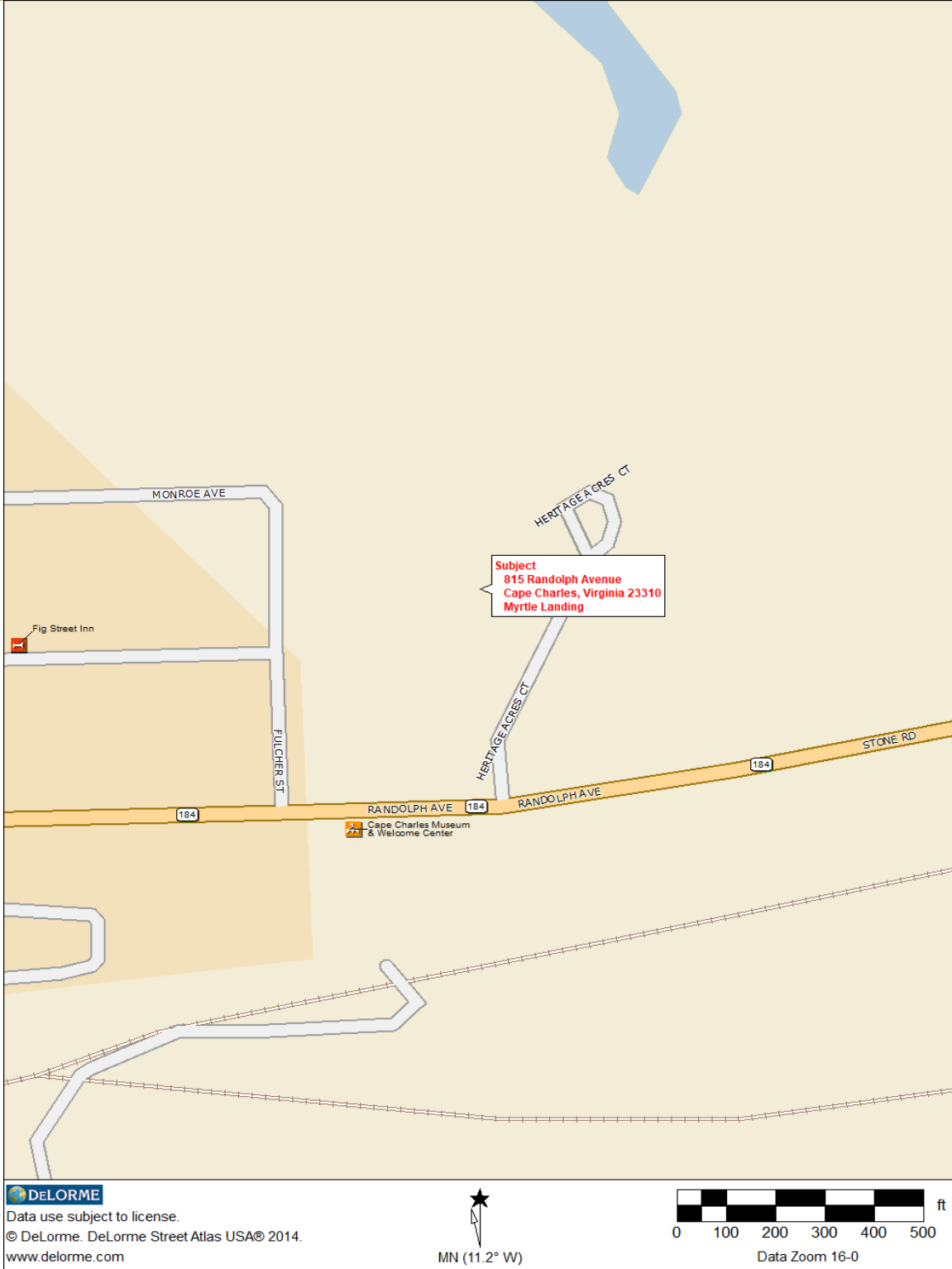
Project Location

The subject, Myrtle Landing, is an existing Section 8 development designated for seniors ages 62 years and older that contains 93 units that is located in the Town of Cape Charles, Virginia. The subject will undergo renovation. Once renovation is complete, the subject will remain a Section 8 development with subsidies for all units, as well as be 100 percent Low Income Housing Tax Credit multifamily development set at 60 percent of the area median income.

Cape Charles is a town located in Northampton County which is located in the eastern portion of Virginia. The town is located on a small peninsula, bordered by the Chesapeake Bay to the west. King's Creek to the north and Old Plantation Creek to the southeast. Cape Charles is the largest of Northampton County's five incorporated towns in terms of both land size and population. Nearby cities include Eastville, Oyster, Capeville and Townsend. Northampton County has the following boundaries: North – Accomack County; East – Atlantic Ocean; South – Atlantic Ocean; and West – Chesapeake Bay. Major highways in Northampton County include U.S. Highway 13 and State Highway 600. Freight rail service is provided by Eastern Shore Railroad. Public transportation companies in the area include Cape Charles Cabs, Carts and Carriages. The Chesapeake Bay Bridge-Tunnel provides a direct link between Southeastern Virginia and the Delmarva Peninsula.

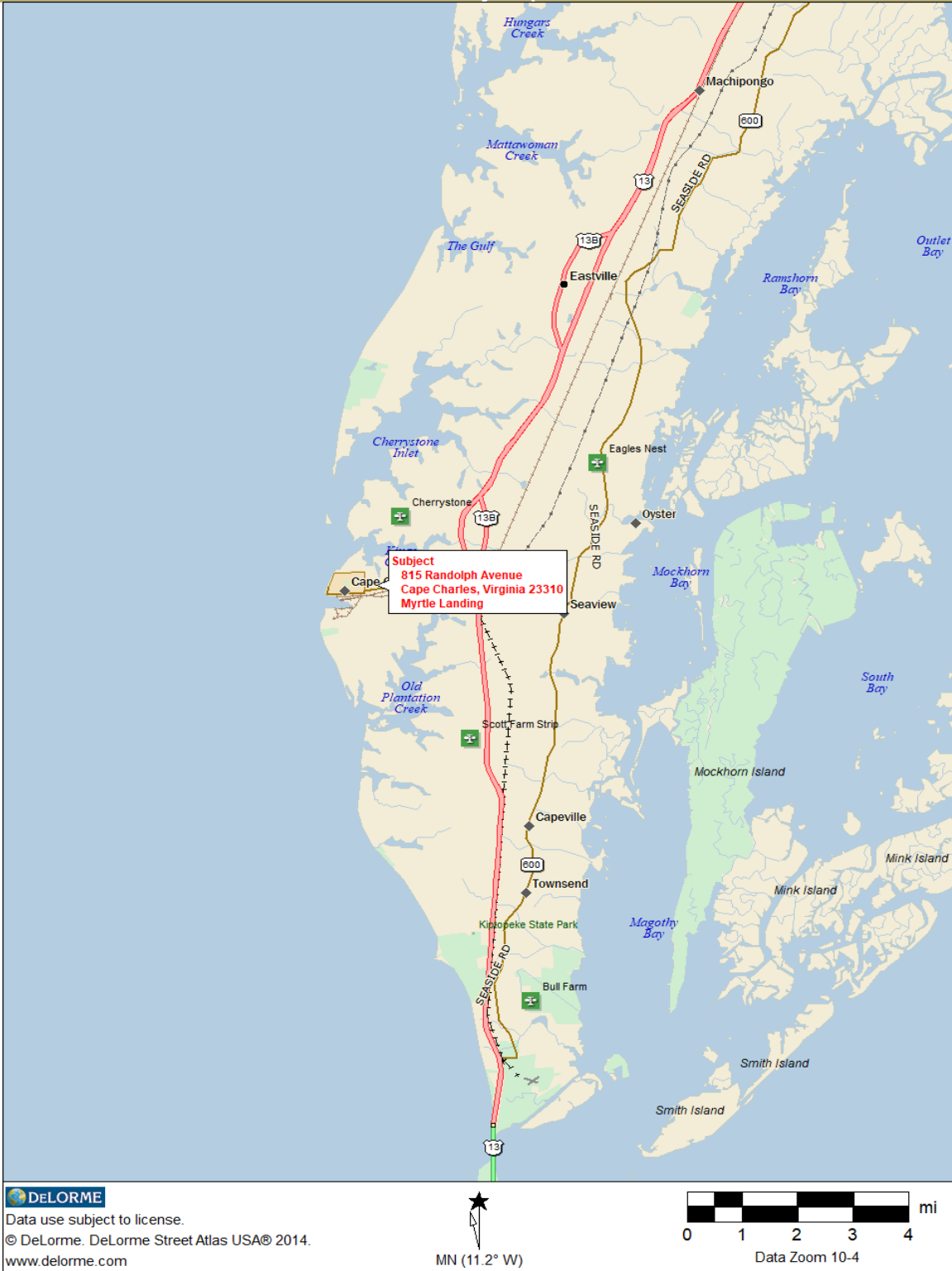


Location Map





Vicinity Map





Community and Site Information

Site Characteristics

The subject site is located in a majority residential neighborhood in the very northern portion of Cape Charles. The subject is located along Randolph Avenue.

The property is easily accessed via Randolph Avenue. Randolph Avenue then connects to State Highway 13, a major thoroughfare in the surrounding area. Therefore, the subject has average viability and access.

The subject consist of one irregular-shaped tract of land that contains 8.40 acres, and is currently zoned R-1, Single-Family Residential District. Therefore, the subject is a legal, non-conforming use, and has been grandfathered into the zoning district. The subject is not a scattered site development. The subject is located in Census Tract #9303.00.

Surrounding Land Uses

The subject neighborhood is comprised primarily of single-family residences and vacant land and is approximately 50 percent built-up. Approximately 25 percent of land use is single-family residences. Another 15 percent of land use is commercial properties. Approximately 10 percent of the land use is made up of multifamily dwellings or seasonal housing/vacation rentals. The remaining 40 percent is vacant land. Vacation rentals are located north of the site Vacant land are located south of the subject. Single-family residences and vacant land are located east of the subject. Single-family residences are located to the west of the subject property. The area is mostly suburban.





Subject Photos



View of Sign



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Exterior



View of Mail Center



View of Laundry Facility



View of Maintenance Shop



View of Maintenance Area



View of Office



View of Typical Living Area



View of Typical Kitchen



View of Typical Bedroom



View of Typical Bath



View of Parking



View of Parking



View to the North



View to the South



View to the East



View to the West



Nearby Employment Opportunities

Most market area tenants have blue collar occupations. According to the Claritas and Ribbon Demographics, approximately 72 percent of the market area works in the service and laborer industries.

Regional and Area Data

Parks and Recreational Opportunities

The Town of Cape Charles Parks and Recreation Department offers numerous opportunities for recreation including Central Park, Cape Charles Fishing Pier, Cape Charles Beach, Cape Charles Civic Center and Cape Charles Natural Area Preserve, which offer activities such as walking, hiking, picnic facilities, swimming, fishing and boating. Residents of the town also have access to the opportunities offered by the Northampton Park and Recreation which offers disc golf, the Indianatown Park, the Community Center at Young Street and programs such as summer camp, youth basketball, coed volleyball, adult softball, coed softball, adult basketball, teen dances.

Government/Public Safety

The Town of Cape Charles has a council – manager form of government. The Mayor is elected every four years and three Council member are elected every two years with each serving a four year term. The town is further served by several boards and commissions. All boards and commissions consist of citizens who are appointed by the Town Council. There are a total of 34 positions on these boards and commissions.

Utilities

The Town of Cape Charles provides water and sewer services to the residents of the town. Electricity service is provided by A&N Electric Cooperative. Natural gas is provided by Virginia Natural Gas. Internet providers in the town include Spectrum, Eastern Shore of Virginia Broadband Authority and AT&T.

Health Services

Hospitals in the area include Riverside Cape Charles Medical Center, Eastern Shore Rural Health, Riverside Shore Memorial Hospital and Northampton County Health Department.

Transportation

Major highways in Northampton County include U.S. Highway 13 and State Highway 600. Freight rail service is provided by Eastern Shore Railroad. Public transportation companies in the area include Cape Charles Cabs, Carts and Carriages. The Chesapeake Bay Bridge-Tunnel provides a direct link between Southeastern Virginia and the Delmarva Peninsula.

Crime

According to AreaVibes, there are no defined neighborhoods in the Town of Cape Charles. Therefore, data for the town was utilized. In the town, approximately 98 per 100,000 residents are victims of a violent crime annually, and approximately 980 per 100,000 residents are victims of a property crime each year. The crime rate for the town is 35.3 percent lower than for the state, and 54.1 percent lower than for the nation. The total number of crimes in the town has decreased approximately 35 percent within the past year, according to AreaVibes. In the town, there is a 1 in 1,021 chance of being the victim of a violent crime and a 1 in 103 chance of being the victim of a property crime. The life cycle is generally in the stability stage. There are no major adverse influences or hazards observed or known by the appraiser in the immediate surrounding area.



Community Services Legend

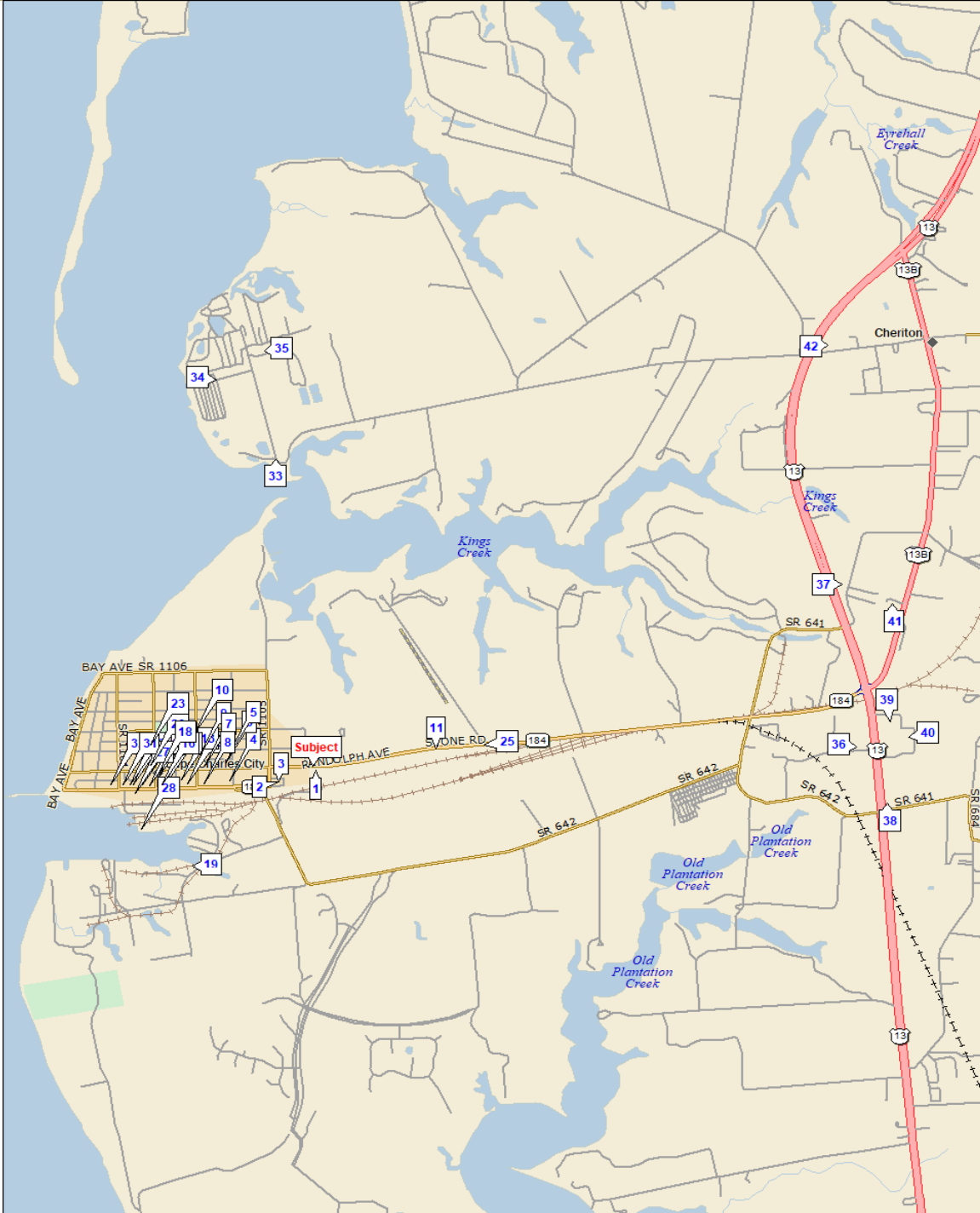
BANKING SERVICES		
Legend	Service	Distance From Site
36	Atlantic Union Bank	1.78
42	First Horizon Bank	2.23
GROCERY SUPERMARKET AND BAKERY SERVICES		
Legend	Service	Distance From Site
15	Drizzles, LLC	0.50
32	Gull Hommock Gourmet Market	0.67
40	Food Lion	1.96
PHARMACY SERVICES		
Legend	Service	Distance From Site
2	Rayfield's Pharmacy	0.12
RESTAURANT, MEAL DELIVERY AND TAKEAWAY SERVICES		
Legend	Service	Distance From Site
4	Coastal Baking Co.	0.28
11	Cape Charles Brewing Company	0.41
12	Deadrise Pies	0.42
13	Tim's Place	0.43
14	Ambrogia Caffé & Enoteca	0.49
19	Hook @ Harvey a Cape Charles Bistro	0.52
21	Cape Charles Coffee House	0.54
24	Cravings	0.56
25	Beach Market	0.57
28	The Shanty	0.60
CLOTHING, SHOE, DEPARTMENT STORES AND MALL SERVICES		
Legend	Service	Distance From Site
16	Destination 23310	0.50
26	Periwinkles Consignment Boutique	0.59
29	K-Coast Surf Shop	0.60
SALON/BARBER FLORIST AND JEWELRY STORE SERVICES		
Legend	Service	Distance From Site
3	Cape Charles Wellness Salon	0.12
30	76 West Salon	0.60
HOSPITAL, DENTIST, DOCTOR, SPA AND GYM SERVICES		
Legend	Service	Distance From Site
27	Riverside Cape Charles Medical Center	0.59



LIBRARY, MUSEUM, ZOO AND AQUARIUM SERVICES		
Legend	Service	Distance From Site
31	Cape Charles Memorial Library	0.63
PARK AND AMUSEMENT PARK SERVICES		
Legend	Service	Distance From Site
1	Cape Charles Museum	0.02
9	Cape Charles Civic Center	0.37
10	Central Park	0.40
33	Blueberry Bushes	1.07
34	Cherrystone Peace Garden	1.38
35	Cherrystone Family Camping Resort	1.45
POST OFFICE SERVICES		
Legend	Service	Distance From Site
20	United States Postal Service	0.53
CONVENIENCE STORE GAS STATION SERVICES		
Legend	Service	Distance From Site
37	Shore Stop	1.85
38	Sunoco Gas Station	1.89
39	Dollar General	1.90
CHURCH, SYNAGOGUE, TEMPLE AND MOSQUE SERVICES		
Legend	Service	Distance From Site
5	St. Charles Parish Center	0.28
6	St. Charles Catholic Church	0.29
7	Cape Charles Baptist Church	0.35
17	Trinity United Methodist Church	0.51
22	Cape Charles Presbyterian Church	0.54
POLICE, CITY HALL AND COURTHOUSE SERVICES		
Legend	Service	Distance From Site
18	Cape Charles Police	0.51
FIRE STATION SERVICES		
Legend	Service	Distance From Site
8	Cape Charles Fire Department	0.36
SCHOOL SERVICES		
Legend	Service	Distance From Site
23	Cape Charles Christian School	0.54
41	Cheriton Migrant Head Start	1.98



Community Services Map



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www.delorme.com

MN (11.2° W)

0 800 1600 2400 3200 4000 ft
Data Zoom 12-7



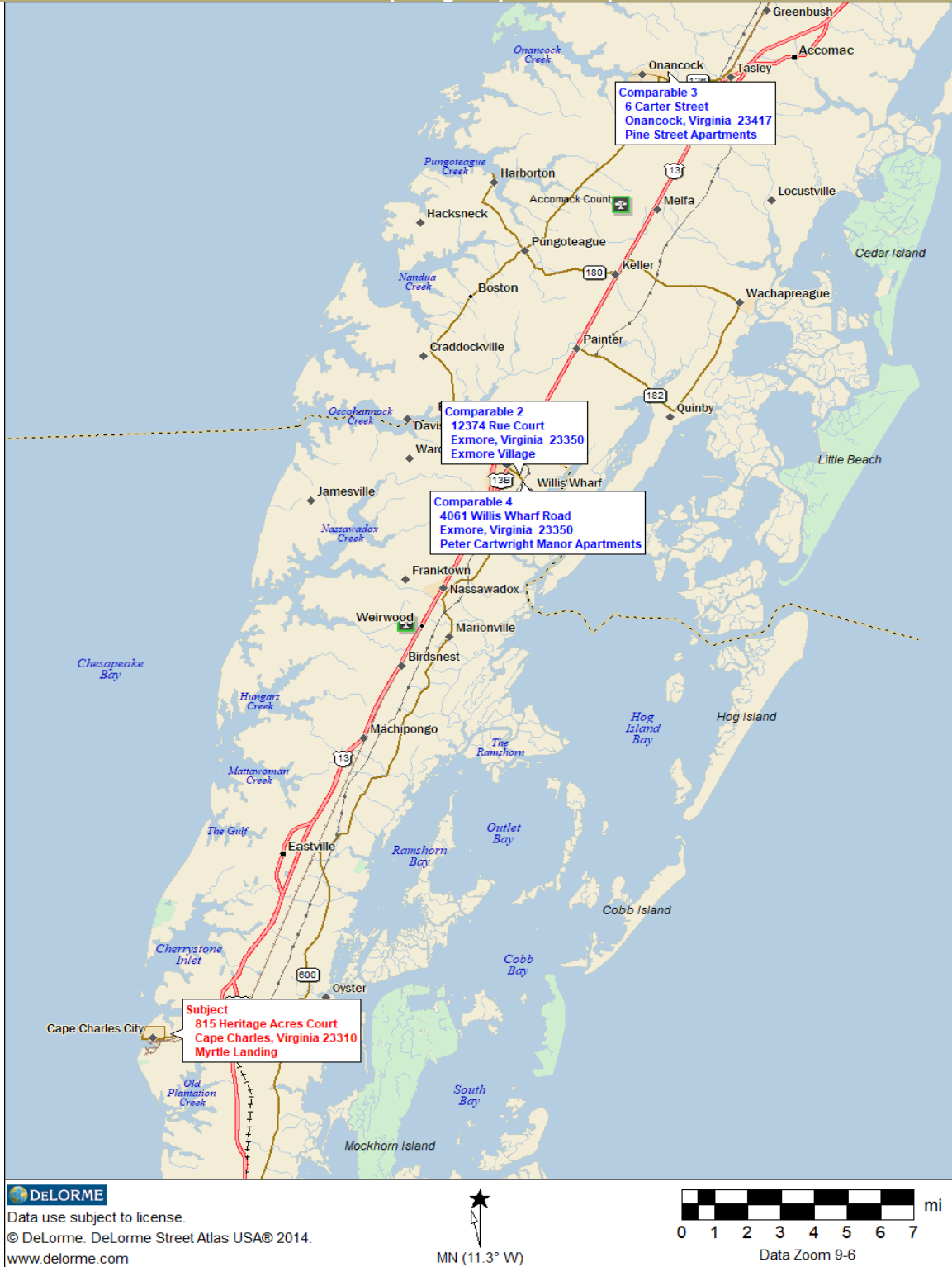
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www.delorme.com

MN (11.2° W)

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Competing Properties Map



The subject will have senior Section 8 and LIHTC units at 60 percent AMI. Therefore, the above restricted units will directly compete with the subject's units.



Summary of Site Strengths and Weaknesses

Strengths – The site has average visibility and access. The subject conforms with the surrounding land use. The subject provides easy access to most services. The subject is located in an area with low crime rates.

Weaknesses – The site has no apparent weaknesses.

PRIMARY MARKET AREA



Delineation of Market Area

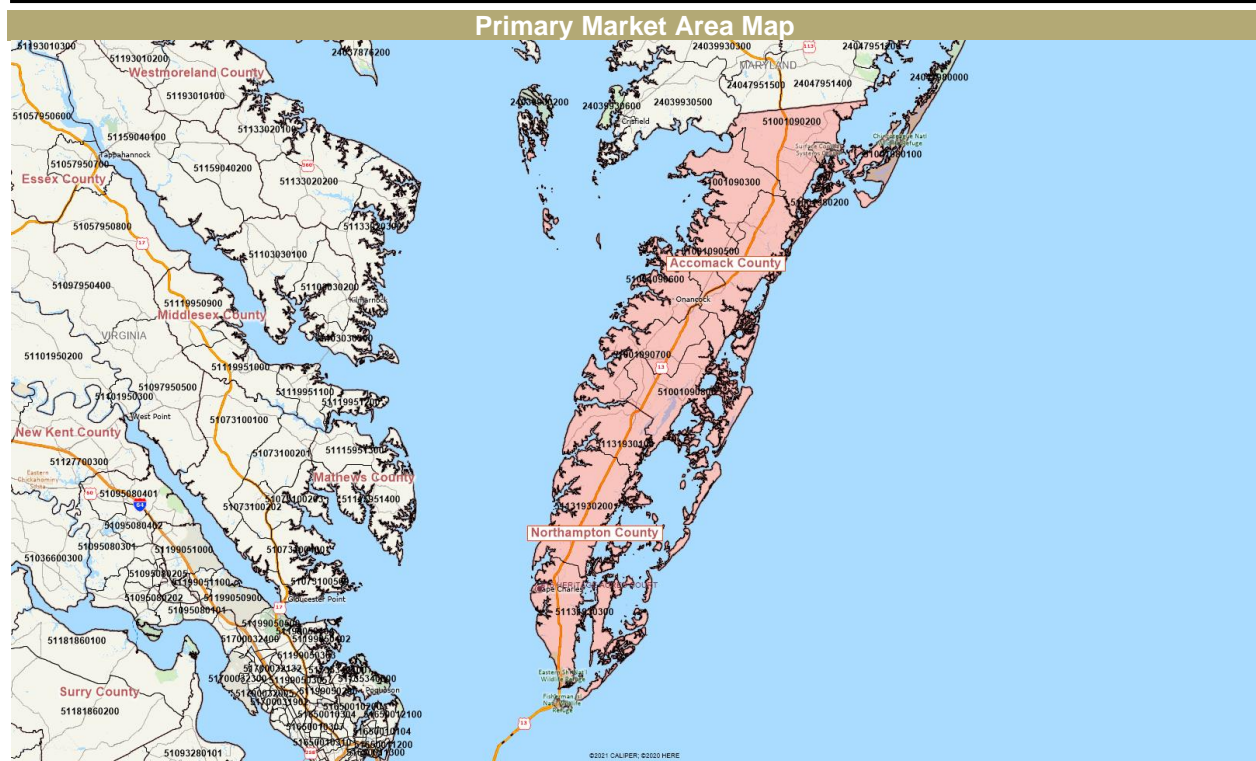
Following is a list of considerations used when determining the market area:

- **Population and Households Counts:** The number of households in a market area is directly proportionate to its geographic size within an individual market. Total householders residing in a market area can greatly influence demand calculations.
- **General Demographics:** The socio-economic composition of a market area including income, household size and tenure can be largely influenced by the erroneous inclusion or exclusions of non-comparable areas.
- **Demand:** Too large of a market may result in overstating demand for a proposed development. Conversely, too conservative of a market area may discount the demand for new product, especially if a lack of quality housing currently exists.
- **Supply Analysis:** While a larger market area generally includes higher household totals, it likewise may include a higher number of directly comparable units. If using demand methodologies that net out recently constructed and comparable rental units from the demand estimate, the increase in the number of comparable units can outweigh the increase in demand.
- **Competitive Stock:** The existing rental stock surveyed for a market study is dependent on the number of rental properties in a given market and therefore the boundaries of a primary market area. If existing developments are going to be used as “comparables”, they should be located in the primary market area, if possible.
- **Attainable Rents:** If the market area includes non-comparable areas, the analysis may use comparables projects that suggest that a project can achieve rents that area significantly higher or lower than the rents its micro location will support.
- **Location of Competitive Properties:** A primary consideration in defining a market area is identifying those locations that offer alternative opportunities to a potential renter for a subject site. The managers of existing comparable properties near the site are excellent sources in determining those competitive locations.
- **Accessibility:** Available transportation linkages including both traffic arteries and mass transit options can influence the size of the market. Mass transit can have a significant impact on projects addressing very low income households for which transportation options may be limited.
- **Natural Boundaries:** Natural boundaries including rivers and mountains can restrict the movement within a market due to a lack of accessibility.
- **Housing Project Characteristics:** The availability of a unique structure type such as a high rise may alter the typical draw of a potential project.
- **Market Perceptions:** Whether grounded in reality or not, market perceptions can be a significant determinant of market area boundaries. Social stigmas often exist within sub-markets, with residents from one side of a submarket may not move to a close by neighborhood, regardless of housing opportunities. The construction of a new, attractive rental community may not necessarily relieve this perception.
- **Commuting Patterns:** The time spent commuting and employment destination could often reveal distinct patterns. High percentages of workers with long commutes or working in neighboring counties are often indicators of a lack of affordable housing options near employment centers.
- **Target Market:** Proposed developments targeting a special needs population such as seniors generally draw from a larger geographic region. Given the smaller pool of qualified householders, the location and quantity of comparable stock is of additional importance. An acceptable market area for a family oriented rental community will often be too conservative for a rental community targeting senior rental householders.
- **Jurisdictional Boundaries:** Differences in the quality and services provided by school districts, municipalities, or counties often influence consumer location choices.
- **Local Agency Service Boundaries:** The geographic areas covered by local agencies, such as housing authorities, senior citizen centers, community-based organizations, or churches can be a strong indicator of market area boundaries, especially when the project has a community-based sponsor or co-sponsor.



-
- Non-Geographic Factors: Employees who might be expected to reside in a development as a result of planned or existing job opportunities and special needs households who are served by a multi-jurisdictional agency that covers communities that are clearly distinct market areas.

The determination of the market area is based on the boundaries between governmental units. In such a method, county, division or town boundaries become the boundaries of the market area. The primary market area for the subject consists of Northampton and Accomack Counties. The market area has the following boundaries: North – State of Maryland; East – Atlantic Ocean; South – Atlantic Ocean; and West – Chesapeake Bay



MARKET AREA EMPLOYMENT TRENDS



Employment and Economy

The economy of Cape Charles is based on the following sectors: accommodation/food services; construction; educational services; healthcare/social assistance; manufacturing; public administration; and retail trade. Each of these categories has experienced reasonable growth within the past few years.

Unemployment in the county reached a high of 9.1 percent in 2012. The low was 4.3 percent in 2019. The unemployment rate in September 2021 was 3.8 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR NORTHAMPTON COUNTY					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2010	6,346	5,796	91.3%	550	8.7%
2011	6,354	5,791	91.1%	563	8.9%
2012	6,184	5,623	90.9%	561	9.1%
2013	6,031	5,494	91.1%	537	8.9%
2014	6,101	5,648	92.6%	453	7.4%
2015	6,120	5,752	94.0%	368	6.0%
2016	5,881	5,546	94.3%	335	5.7%
2017	5,542	5,234	94.4%	308	5.6%
2018	5,406	5,118	94.7%	288	5.3%
2019	5,475	5,241	95.7%	234	4.3%
2020	5,409	4,988	92.2%	421	7.8%
2021**	5,348	5,145	96.2%	203	3.8%

* Data based on place of residence.

**Preliminary - based on monthly data through September 2021

Source: U.S. Bureau of Labor Statistics

The State of West Virginia reached a high of 7.3 percent in 2010. The low was 2.7 percent in 2019. The unemployment rate for September 2021 was 3.2 percent.

LABOR FORCE AND EMPLOYMENT TRENDS FOR VIRGINIA					
ANNUALS	CIVILIAN LABOR FORCE*	EMPLOYMENT		UNEMPLOYMENT	
		TOTAL	%	TOTAL	%
2010	4,163,293	3,858,466	92.7%	304,827	7.3%
2011	4,205,184	3,929,008	93.4%	276,176	6.6%
2012	4,217,529	3,967,151	94.1%	250,378	5.9%
2013	4,238,377	4,002,057	94.4%	236,320	5.6%
2014	4,258,856	4,040,908	94.9%	217,948	5.1%
2015	4,233,981	4,048,081	95.6%	185,900	4.4%
2016	4,254,348	4,084,822	96.0%	169,526	4.0%
2017	4,333,556	4,174,453	96.3%	159,103	3.7%
2018	4,361,378	4,232,972	97.1%	128,406	2.9%
2019	4,427,338	4,308,622	97.3%	118,716	2.7%
2020	4,346,644	4,075,237	93.8%	271,407	6.2%
2021**	4,219,252	4,083,600	96.8%	135,652	3.2%

* Data based on place of residence.

**Preliminary - based on monthly data through September 2021

Source: U.S. Bureau of Labor Statistics



According to the U.S. Bureau of Labor Statistics, unemployment trends for Northampton County are overall similar than the unemployment trends for the State of Virginia.

CHANGE IN TOTAL EMPLOYMENT FOR NORTHAMPTON COUNTY				
PERIOD	NUMBER		PERCENT	
	TOTAL	ANNUAL	TOTAL	ANNUAL
2010-2015	(44)	(9)	-0.8%	-0.2%
2015-2020	(764)	(153)	-13.3%	-2.7%

Source: U.S. Bureau of Labor Statistics

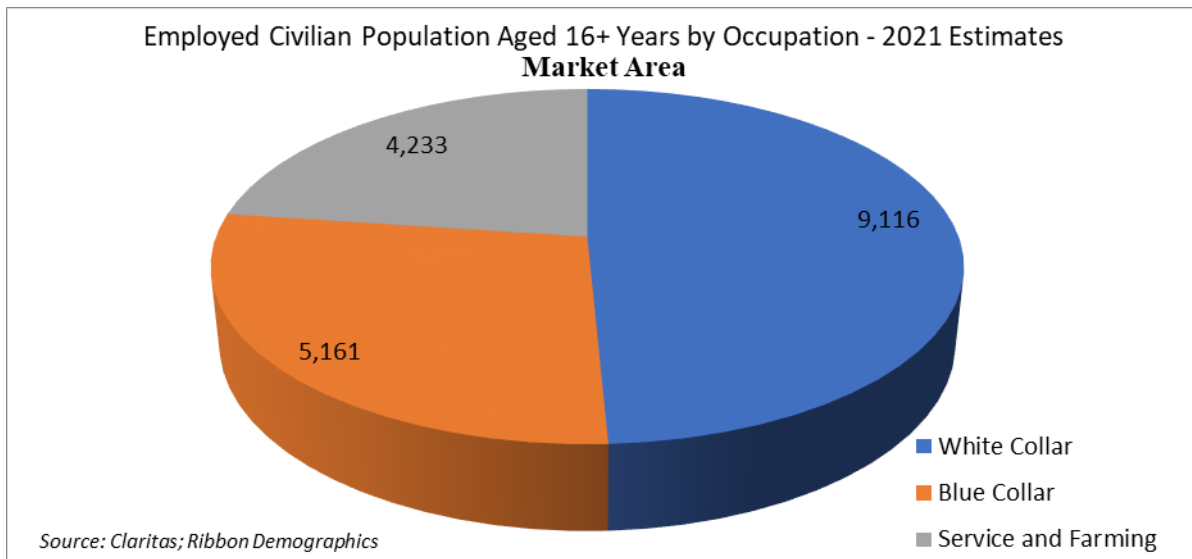
The changes in employment since 2010 by time period are listed above. The data shows that the number of persons employed in Northampton County decreased an average of 1.4 percent per year between 2010 and 2020.

RECENT CHANGES IN EMPLOYMENT FOR NORTHAMPTON COUNTY			
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED
2015	5,752	104	6.0%
2016	5,546	(206)	5.7%
2017	5,234	(312)	5.6%
2018	5,118	(116)	5.3%
2019	5,241	123	4.3%
2020	4,988	(253)	7.8%

Source: U.S. Bureau of Labor Statistics

The unemployment rate has fluctuated from 4.3 percent to 7.8 percent for the county. These fluctuations are in line with the unemployment rates for the State of Virginia.

The majority of the civilian population within the county are employed in white collar jobs though a significant portion are also employed in service and farming and blue collar positions. The following pie chart shows the breakdown within the county.





Major Employers

Major employers for Northampton County are shown in the following table:

MAJOR EMPLOYERS	
Name	Product/Service
Northampton County Public Schools	Education
County of Northampton	Government
Ballard Fish and Oyster Co.	Seafood Farm
Chesapeake Bay Bridge Tunnel	Transportation
Heritage Hall	Rehabilitation Center
Food Lion	Grocery Store
New Ravenna Acquisitions, LLC	Stone Products
David's Nursery	Agricultural Products
Tankard's Nursery	Agricultural Products
Bay Creek Golf Management, LLC	Recreation

Source: Northampton County

Place of Work Employment Data

The following chart shows the number of people employed in different sectors of the market area economy in 2021.

Employed Civilian Population Aged 16+ Years by Industry		
Current Year Estimates - 2021		
Market Area		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	1,380	7.5%
Administrative/Support/Waste Management	705	3.8%
Agriculture/Forestry/Fishing/Hunting/Mining	1,089	5.9%
Arts/Entertainment/Recreation	307	1.7%
Construction	1,518	8.2%
Educational Services	1,406	7.6%
Finance/Insurance/Real Estate/Rent/Lease	489	2.6%
Health Care/Social Assistance	2,651	14.3%
Information	86	0.5%
Management of Companies and Enterprises	5	0.0%
Manufacturing	2,869	15.5%
Other Services Except Public Administration	694	3.7%
Professional/Scientific/Technical Services	585	3.2%
Public Administration	1,479	8.0%
Retail Trade	1,991	10.8%
Transportation/Warehousing/Utilities	644	3.5%
Wholesale Trade	612	3.3%
Total:	18,510	100.0%

Source: Claritas; Ribbon Demographics

The above chart shows the number of people employed in different sectors of the market area in 2021. According to interviews conducted by the analyst, employers in the area indicate that the area economy should remain stable in the next two to five years.



Future Employment Trends

An ongoing worldwide pandemic called COVID-19 has substantially affected the economy of much of the United States for the past several months. The first case of COVID-19 was diagnosed in the United States on January 21, 2020, in the State of Washington. Since that date, COVID-19 spread rapidly throughout the U.S. The CDC warned that widespread transmission of the disease could force a large number of people to seek hospitalization, overloading the healthcare system. Therefore, on March 19, 2020, the government advised against gatherings of more than 10 people. Additionally, most state and local authorities made the decision to prohibit large-scale gatherings.

Also, many cities and most states imposed lockdown measures of different scope and severity in the early months of the pandemic in an attempt to contain the number of people infected. These lockdown measures placed limits on where people could travel, work and shop away from their homes. These measures had a significant impact on the economic conditions in cities and counties throughout the country. The Federal Government along with many cities and counties offered various forms of financial relief in order to ease the economic impact of the coronavirus pandemic. While the federal and state governments have attempted to mitigate the economic impact by lowering interest rates, providing financial relief and paid sick leave for workers quarantined, providing small business loans to businesses affected by the pandemic, deferring tax payments without penalty and temporarily suspending all government foreclosures and evictions, the economic impact has been substantial throughout the United States, particularly in areas dependent on hospitality or tourism.

The long-term impact of the pandemic is not yet known. However, the temporary impact is already visible for many areas, with mass layoffs of non-essential workers. W.A.R.N. notices require employers with 100 or more employees to provide at least 60 calendar days advance written notice of plant closings and mass layoffs affecting 50 or more employees at a single site of employment. Exceptions to giving notice may be allowed in an economic crisis which is considered to be an unforeseen business circumstance. According to the Virginia Employment Commission, there have not been any Worker Adjustment and Retraining Notifications (W.A.R.N.) notices issued in Northampton County since April 2020.

According to Katie Nunez, Interim Town Planner, within the Town of Cape Charles is one of the largest employers for the county, which is Coastal Precast Systems-Concrete Plant. The plant announced in 2021 that it will be expanding; however, nothing has been publicly released about the number of new jobs the expansion will create. The areas that contain a major employer, local government offices and medical facilities are the areas in the county that are in the most need of additional housing for employees. The rest of the county, however, does have a seasonal based economy; therefore, residents have lower income that would also need affordable housing. A new hotel is currently being discussed for the Town of Cape Charles as the area has seen growth in its tourism industry. Also due to the increase in tourism, two new retail companies are also in discussion of opening new location in the town. Two new restaurants are also in the planning stages, both of which would be located in the Town of Cape Charles. Ms. Nunez stated that there have been no layoffs or closures in the area in the last five years.

Due to the new and expanding businesses, decreasing unemployment and lack of layoffs and closures in the county, it is believed that the economic outlook for the area will remain stable for the next two to five years.



Wages

The average annual wage of employees in Cape Charles was \$38,716 in 2020. Wages have been increasing 4.6 percent per year.

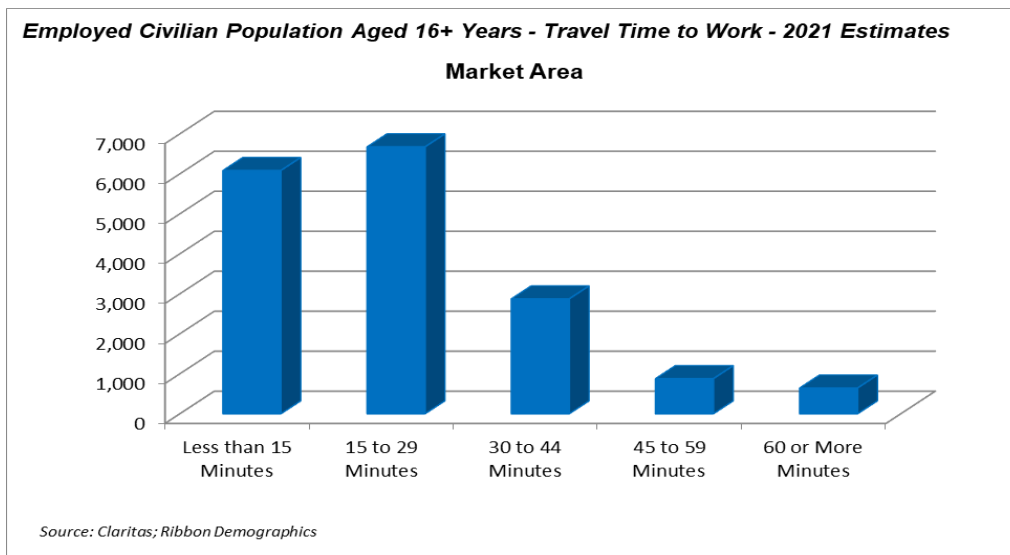
AVERAGE ANNUAL WAGE BY SECTOR			
INDUSTRY	2019	2020	% INCREASE
Agriculture, Forestry, and Fisheries	\$38,150	\$37,398	-2.0%
Mining	\$38,150	\$37,398	-2.0%
Construction	\$39,811	\$40,607	2.0%
Manufacturing	\$36,479	\$39,808	9.1%
Transportation and Warehousing	N/A*	N/A*	N/A*
Utilities	N/A*	N/A*	N/A*
Wholesale Trade	\$71,646	\$69,088	-3.6%
Retail Trade	\$21,428	\$24,013	12.1%
Leisure and Hospitality	\$18,447	\$21,045	14.1%
Education and Health Services	\$32,425	\$35,131	8.3%
Professional and Business Services	\$43,892	\$42,652	-2.8%
Financial Activities	\$36,621	\$43,014	17.5%
Information	N/A*	N/A*	N/A*
Other Services	\$26,071	\$30,005	15.1%
Public Administration (Local Government)	\$41,203	\$44,430	7.8%

Source: U.S. Bureau of Labor Statistics

*Data was not available.

Employment Outside the County

In 2021, for residents employed in market area, the travel time to work from the site is less than 30 minutes. For the majority of those employed in other parts of the town, the travel time would be within 30 minutes. According to the chart below, 35.5 percent have a travel time of less than 15 minutes; 38.9 percent have a travel time of 15 to 29 minutes; and 25.6 percent have a travel time of over 30 minutes. This relatively low travel time indicates that the subject site is in an area in close proximity to employment centers.





Summary of Employment Trends in Market Area

Senior households who have between one and two persons and have annual incomes below \$30,420 when considering subsidies, and between \$21,390 and \$30,420 without considering subsidies will be potential tenants for the subject's rehabilitated Section 8 and LIHTC units. The available employment is well-suited to the targeted population of the proposed rehabilitated Section 8 and LIHTC senior development.

MARKET AREA DEMOGRAPHIC DATA



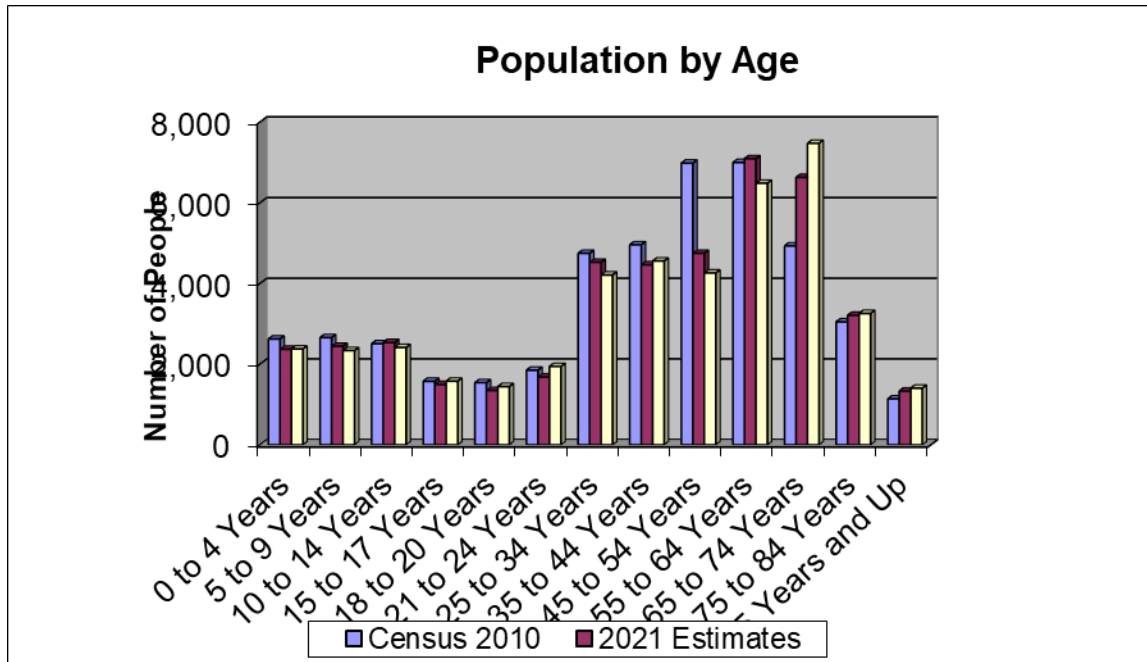
Population/Demographic Characteristics

The housing Market Area for the existing multifamily units is an area in which people could locate their residences and have fairly equal access to the same job market, community services and amenities and be in the socio-economic community they choose.

The primary market area for the subject consists of Northampton and Accomack Counties. The market area has the following boundaries: North – State of Maryland; East – Atlantic Ocean; South – Atlantic Ocean; and West – Chesapeake Bay

Population by Age & Sex Market Area											
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	1,346	1,277	2,623	0 to 4 Years	1,218	1,151	2,369	0 to 4 Years	1,216	1,160	2,376
5 to 9 Years	1,417	1,240	2,657	5 to 9 Years	1,271	1,171	2,442	5 to 9 Years	1,199	1,137	2,336
10 to 14 Years	1,334	1,172	2,506	10 to 14 Years	1,328	1,208	2,536	10 to 14 Years	1,255	1,158	2,413
15 to 17 Years	809	766	1,575	15 to 17 Years	780	715	1,495	15 to 17 Years	827	749	1,576
18 to 20 Years	772	768	1,540	18 to 20 Years	717	629	1,346	18 to 20 Years	765	679	1,444
21 to 24 Years	953	896	1,849	21 to 24 Years	903	779	1,682	21 to 24 Years	1,035	906	1,941
25 to 34 Years	2,363	2,384	4,747	25 to 34 Years	2,268	2,257	4,525	25 to 34 Years	2,182	2,027	4,209
35 to 44 Years	2,450	2,508	4,958	35 to 44 Years	2,211	2,253	4,464	35 to 44 Years	2,262	2,295	4,557
45 to 54 Years	3,315	3,668	6,983	45 to 54 Years	2,270	2,477	4,747	45 to 54 Years	2,049	2,211	4,260
55 to 64 Years	3,297	3,701	6,998	55 to 64 Years	3,272	3,819	7,091	55 to 64 Years	2,945	3,538	6,483
65 to 74 Years	2,324	2,606	4,930	65 to 74 Years	3,110	3,518	6,628	65 to 74 Years	3,509	3,963	7,472
75 to 84 Years	1,311	1,737	3,048	75 to 84 Years	1,430	1,781	3,211	75 to 84 Years	1,466	1,790	3,256
85 Years and Up	392	747	1,139	85 Years and Up	514	819	1,333	85 Years and Up	544	860	1,404
Total	22,083	23,470	45,553	Total	21,292	22,577	43,869	Total	21,254	22,473	43,727
62+ Years	n/a	n/a	11,138	62+ Years	n/a	n/a	13,478	62+ Years	n/a	n/a	14,443
		Median Age:	45.5			Median Age:	47.3			Median Age:	47.4

Source: Claritas; Ribbon Demographics





In 2000, this geographic market area contained an estimated population of 45,553. The population in 2010 in the market area decreased 11.4 percent to 45,553. In 2021, the population in this market area decreased 3.7 percent to 43,869. It is projected that between 2021 and 2026, population in the market area will decrease an additional 0.3 percent to 43,727.

In 2010, this geographic market area contained an estimated senior ages 62 years and older population of 11,138. By 2021, this population increased 21.0 percent to 13,478. It is estimated that the market area will increase to 14,443, or by 7.2 percent, by 2026 in the same age group.

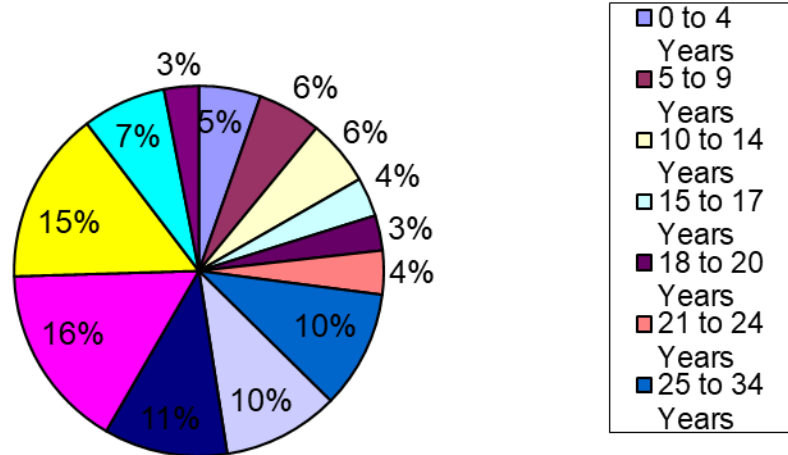
Population estimates and projections are based on the most recent data from Claritas and Ribbon Demographics. The data was produced during the COVID-19 pandemic. At this time, there are no estimated changes due to the virus. However, the long-term economic impact on any region is unknown at this time. The short-term economic impact has been relatively minor. However, it is possible the population growth could be impacted by the COVID-19 if there are long-term economic impacts in the area. The following table show the population change by age in the market area.

Percent Population by Age & Sex												
Market Area												
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3.0%	2.8%	5.8%	0 to 4 Years	2.8%	2.6%	5.4%	0 to 4 Years	2.8%	2.7%	5.4%	
5 to 9 Years	3.1%	2.7%	5.8%	5 to 9 Years	2.9%	2.7%	5.6%	5 to 9 Years	2.7%	2.6%	5.3%	
10 to 14 Years	2.9%	2.6%	5.5%	10 to 14 Years	3.0%	2.8%	5.8%	10 to 14 Years	2.9%	2.6%	5.5%	
15 to 17 Years	1.8%	1.7%	3.5%	15 to 17 Years	1.8%	1.6%	3.4%	15 to 17 Years	1.9%	1.7%	3.6%	
18 to 20 Years	1.7%	1.7%	3.4%	18 to 20 Years	1.6%	1.4%	3.1%	18 to 20 Years	1.7%	1.6%	3.3%	
21 to 24 Years	2.1%	2.0%	4.1%	21 to 24 Years	2.1%	1.8%	3.8%	21 to 24 Years	2.4%	2.1%	4.4%	
25 to 34 Years	5.2%	5.2%	10.4%	25 to 34 Years	5.2%	5.1%	10.3%	25 to 34 Years	5.0%	4.6%	9.6%	
35 to 44 Years	5.4%	5.5%	10.9%	35 to 44 Years	5.0%	5.1%	10.2%	35 to 44 Years	5.2%	5.2%	10.4%	
45 to 54 Years	7.3%	8.1%	15.3%	45 to 54 Years	5.2%	5.6%	10.8%	45 to 54 Years	4.7%	5.1%	9.7%	
55 to 64 Years	7.2%	8.1%	15.4%	55 to 64 Years	7.5%	8.7%	16.2%	55 to 64 Years	6.7%	8.1%	14.8%	
65 to 74 Years	5.1%	5.7%	10.8%	65 to 74 Years	7.1%	8.0%	15.1%	65 to 74 Years	8.0%	9.1%	17.1%	
75 to 84 Years	2.9%	3.8%	6.7%	75 to 84 Years	3.3%	4.1%	7.3%	75 to 84 Years	3.4%	4.1%	7.4%	
85 Years and Up	0.9%	1.6%	2.5%	85 Years and Up	1.2%	1.9%	3.0%	85 Years and Up	1.2%	2.0%	3.2%	
Total	48.5%	51.5%	100.0%	Total	48.5%	51.5%	100.0%	Total	48.6%	51.4%	100.0%	
62+ Years	n/a	n/a	24.5%	62+ Years	n/a	n/a	30.7%	62+ Years	n/a	n/a	33.0%	

Source: Claritas; Ribbon Demographics



2021 Population by Age Market Area



Source: Claritas; Ribbon Demographics

Changes in Population by Age & Sex Market Area

Estimated Change - 2010 to 2021					Projected Change - 2021 to 2026				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-128	-126	-254	-9.7%	0 to 4 Years	-2	9	7	0.3%
5 to 9 Years	-146	-69	-215	-8.1%	5 to 9 Years	-72	-34	-106	-4.3%
10 to 14 Years	-6	36	30	1.2%	10 to 14 Years	-73	-50	-123	-4.9%
15 to 17 Years	-29	-51	-80	-5.1%	15 to 17 Years	47	34	81	5.4%
18 to 20 Years	-55	-139	-194	-12.6%	18 to 20 Years	48	50	98	7.3%
21 to 24 Years	-50	-117	-167	-9.0%	21 to 24 Years	132	127	259	15.4%
25 to 34 Years	-95	-127	-222	-4.7%	25 to 34 Years	-86	-230	-316	-7.0%
35 to 44 Years	-239	-255	-494	-10.0%	35 to 44 Years	51	42	93	2.1%
45 to 54 Years	-1,045	-1,191	-2,236	-32.0%	45 to 54 Years	-221	-266	-487	-10.3%
55 to 64 Years	-25	118	93	1.3%	55 to 64 Years	-327	-281	-608	-8.6%
65 to 74 Years	786	912	1,698	34.4%	65 to 74 Years	399	445	844	12.7%
75 to 84 Years	119	44	163	5.3%	75 to 84 Years	36	9	45	1.4%
85 Years and Up	122	72	194	17.0%	85 Years and Up	30	41	71	5.3%
Total	-791	-893	-1,684	-3.7%	Total	-38	-104	-142	-0.3%
62+ Years	n/a	n/a	2,340	21.0%	62+ Years	n/a	n/a	965	7.2%

Source: Claritas; Ribbon Demographics



Senior Population by Gender

The ratio of men to women in population will influence the project's design and marketing strategy. This is especially true of the older adult population. Nationally, seven of every 10 persons aged 85 and older are women. Differences in mortality rates and life expectancy ages result in this unbalanced relationship. Regional differences do occur, however, based on an area's attractiveness for retirement living.

In 2021, senior women in the primary market area ages 62 and older outnumbered men by 1,152, or 24.2 percent. Between the years of 2010 and 2021, senior women outnumber men by 1,184, or 20.5 percent. Between 2021 and 2026, the ratio is projected to 1,224 more senior women, with a decrease slightly 19.9 percent. In summary, the male/female gender ratios indicate a good potential target market between both halves of the populace. The senior population in the market area is increasing.

Senior Household Type and Relationship

The following table shows tenure by age and household type for the market area.

TENURE BY AGE				
SUBJECT	AGE	OWNER	RENTER	TOTAL
MARKET AREA	25-34	701	1,213	1,914
	35-44	1,281	971	2,252
	45-54	1,784	781	2,565
	55-64	3,246	891	4,137
	65-74	3,539	706	4,245
	75+	2,620	588	3,208

Source: Claritas; Ribbon Demographics, 2021 Data

The following table shows the households by type and relationship and group quarters population by type for households ages 65 and older. The table indicates the 2019 older adult population, according to household type and relationship. The totals are expected to increase as the older adult population increases.

POPULATION AGES 65+ BY RELATIONSHIP AND HOUSEHOLD TYPE	
Total	MARKET AREA
Living in Households	10,249
Living in Family Households	7,057
Householder	3,603
Spouse	2,914
Parent	311
Parent-in-Law	49
Other Relative	161
Non-Relative	19
Living in Non-Family Households	3,192
Householder	3,041
Non-Relative	151
Living in Group Quarters	268

Source: American Community Survey, 2019 Data



Group Quarters Population by Type Current Year Estimates - 2021		
Market Area		
Institution Type	Number	Percent
Noninstitutional:	219	31.7%
College/University Student Housing	0	0.0%
Military Quarters	31	4.5%
Other Facilities	188	27.2%
Institutional:	471	68.3%
Correctional Facilities for Adults	207	30.0%
Juvenile Facilities	0	0.0%
Nursing Home	264	38.3%
Other Facilities	<u>0</u>	<u>0.0%</u>
Total:	690	100.0%

Source: Claritas; Ribbon Demographics

The breakdown of households according to size and type for owners and renters ages 65 and older is shown in the following table:

HOUSEHOLDS BY SIZE/TYPE/AGE OF MEMBERS	
Households With:	MARKET AREA
1+ Persons Age 65+	
1 Person Household	2,865
2+ Persons (Family)	4,405
2+ Persons (Non-Family)	203
1+ No Persons Age 65+	
1 Person Household	2,904
2+ Persons (Family)	7,628
2+ Persons (Non-Family)	581

Source: American Community Survey, 2019 Data



Senior Homeownership Conversion

There is little detailed local or regional information available regarding senior homeowners converting to rental housing. Therefore, the data must be researched on a national level. The data in the following table represents the most recent data available concerning homeownership conversion on a national level. According to the American Housing Survey conducted by the U.S. Census Bureau in 2019, there are 2,882 total senior households ages 62 and older that moved out of a house within the past twelve months. This total represents approximately 55.3 percent of all seniors that moved in that time period. The total number of owner-occupied households ages 62 and older that moved out of a house within the same time period is 1,788, or 63.1 percent of the total owner-occupied households ages 62 and older that moved.

STRUCTURE TYPE OF PREVIOUS RESIDENCE - AGES 62 AND OLDER IN UNITED STATES												
Households	Total				Owner-Occupied				Renter-Occupied			
Age of Householder	62-64	65-74	75+	Total	62-64	65-74	75+	Total	62-64	65-74	75+	Total
House	696	1,352	834	2,882	426	904	458	1,788	270	448	376	1,094
Apartment	400	621	349	1,370	148	223	109	480	252	398	240	890
Manufacture/Mobile Home	57	117	41	215	29	83	41	153	28	34	0	62
Other	77	108	63	248	39	67	26	132	38	41	37	116
Not Reported	125	204	164	493	65	132	82	279	60	72	82	214
Total	1,355	2,402	1,451	5,208	707	1,409	716	2,832	648	993	735	2,376

Source: American Housing Survey, 2019 Data

The reasons for change in residence is an important component in determining senior homeowner conversion. As can be seen in the following table, there are many reasons for leaving a previous residence. The two reasons considered to most likely cause a resident to move from an owner-occupied household to a renter-occupied household are being forced to move due to foreclosure or to reduce housing costs. Based on the following table, 401 owner-occupied households left a previous residence due to one of these two factors.

REASONS FOR LEAVING PREVIOUS RESIDENCE - AGES 62 AND OLDER IN UNITED STATES												
Households	Total				Owner-Occupied				Renter-Occupied			
Age of Householder	62-64	65-74	75+	Total	62-64	65-74	75+	Total	62-64	65-74	75+	Total
Forced to Move By Landlord, Bank, Other Financial Institution or Government	69	47	0	116	0	0	0	0	230	47	0	277
Forced to Move Due To Natural Disaster or Fire	0	0	12	12	0	0	0	0	0	0	12	12
New Job or Job Transfer	87	44	0	131	40	0	0	40	155	44	0	199
To Form Own Household	204	219	92	515	80	90	44	214	411	129	48	588
To Be Closer to Family	251	579	456	1,286	95	313	164	572	521	266	292	1,079
Change in Household or Family Size	128	183	109	420	54	104	47	205	249	79	62	390
To Reduce Commuting Time	75	27	0	102	35	0	0	35	131	27	0	158
Wanted a Larger or Better Quality Home	263	344	144	751	141	204	65	410	405	140	79	624
To Reduce Housing Costs	203	416	189	808	98	215	88	401	350	201	101	652
Wanted a More Desirable Neighborhood	263	380	188	831	129	216	89	434	448	164	99	711
Other	215	466	393	1,074	88	218	127	433	423	248	266	937
Not Reported	95	164	125	384	53	89	55	197	139	75	70	284
Total	1,038	2,869	1,708	6,428	813	1,449	679	2,941	3,462	1,420	1,029	5,911

Source: American Housing Survey, 2019 Data

Myrtle Landing
815 Randolph Avenue
Cape Charles, Virginia 23310



These 401 households represent 9.1 percent of the total number of owner-occupied households ages 62 and older that moved within the same time period and represent 1.3 percent of the total owner-occupied households overall.

HOMEOWNERSHIP TO RENTAL HOUSING CONVERSION - AGES 62 AND OLDER IN U.S.	
	Total
Owner-Occupied Households Moving Within Past Year	2,832
Owner-Occupied Household Moving From Homeownership Within Past Year	1,788
Owner-Occupied Converting from Homeowner to Renter	401
Total Owner-Occupied Households	31,068
% Senior Households Moving	9.1%
% Senior Households Converting from Homeowner to Renter	1.3%

Source: American Housing Survey, 2019 Data

The percentage of senior households converting from homeowner to renter as determined above is used in the demand analysis to determine movership rates for the market area.



Housing Market

The demand for additional housing in a market area is a function of population growth, household formations, and also a replacement of units lost through demolition and extreme obsolescence. Also, within the overall demand are segments of the market asking for more or less expense (related to income) and for ownership or rental.

Some of the demand has been or is satisfied by units which have been built or is built by the time the project is renting. The difference between demand and supply, the residual, is the total market of which the project's market is a share.

The "tenure" of existing housing is examined first as a guide to the future proportion of ownership and rentals; then characteristics of the housing stock are noted.

The most important analysis is that of demand, supply and residual demand which follows. Its product is the number of type rental units which is demanded.

Tenure

The percentage of renters in the Town of Cape Charles in 2021 is 48.4 percent, Northampton County in 2021 is estimated at 34.0 percent, and the percentage of renters in the market area for 2021 is estimated at 29.4 percent.

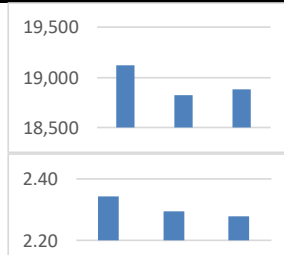
In 2021, this geographic market area contained 8,699 senior ages 62 years and older households. Of the total 8,699 elderly person households, 1,385, or 15.9 percent, are renter households. The market area is expected to gain an additional 532 senior ages 55 years and older households by 2026. Furthermore, of the total 532 senior households to be gained by 2026, 128 households will be renters. The results in a gain of 26 senior renter households per year through 2026.

Household estimates and projections are based on the most recent data from Claritas and Ribbon Demographics. The data was produced during the COVID-19 pandemic. At this time, there are no estimated changes due to the virus. However, the long-term economic impact on any region is unknown at this time. The short-term economic impact has been relatively minor. However, it is possible the household growth could be impacted by the COVID-19 if there are long-term economic impacts in the area.

Market Area

Total Households

Census 2010	19,121	
Current Year Estimates - 2021	18,828	
Five Year Projections - 2026	18,885	
<i>Estimated Change - 2010 to 2021</i>	-293	-1.5%
<i>Projected Change - 2021 to 2026</i>	57	0.3%
Average Household Size 2010	2.34	
Average Household Size 2021	2.29	
Average Household Size 2026	2.28	



Households by Tenure

2010 Owner	13,516	70.7%
2010 Renter	5,605	29.3%
2021 Owner	13,286	70.6%
2021 Renter	5,542	29.4%
2026 Owner	13,318	70.5%
2026 Renter	5,567	29.5%



Northampton County
Total Households

Census 2010	5,323	
Current Year Estimates - 2021	5,140	
Five Year Projections - 2026	5,120	
<i>Estimated Change - 2010 to 2021</i>	-183	-3.4%
<i>Projected Change - 2021 to 2026</i>	-20	-0.4%



Average Household Size 2010	2.27
Average Household Size 2021	2.22
Average Household Size 2026	2.20



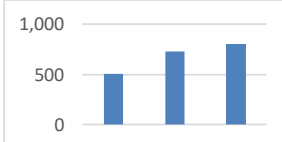
Households by Tenure

2010 Owner	3,553	66.7%
2010 Renter	1,770	33.3%
2021 Owner	3,391	66.0%
2021 Renter	1,749	34.0%
2026 Owner	3,363	65.7%
2026 Renter	1,757	34.3%

Source: Claritas; Ribbon Demographics

Town of Cape Charles
Total Households

Census 2010	505	
Current Year Estimates - 2021	732	
Five Year Projections - 2026	802	
<i>Estimated Change - 2010 to 2021</i>	227	45.0%
<i>Projected Change - 2021 to 2026</i>	70	9.6%



Average Household Size 2010	2.00
Average Household Size 2021	1.80
Average Household Size 2026	1.75



Households by Tenure

2010 Owner	261	51.7%
2010 Renter	244	48.3%
2021 Owner	378	51.6%
2021 Renter	354	48.4%
2026 Owner	414	51.6%
2026 Renter	388	48.4%

Source: Claritas; Ribbon Demographics



Rent Overburdened Households

According to the Comprehensive Housing Affordability Strategy (CHAS) published by the Office of Policy Development and Research, in 2018 (the most recent data available), there were 190 renter-occupied households in the county with incomes greater than 30 percent and less than or equal to 50 percent that are considered rent overburdened. The rent overburdened households represent 57.6 percent of the households in the county with incomes greater than 30 percent and less than or equal to 50 percent. The percentage of rent-overburdened households was used in the demand analysis to calculate the number of households within the subject's income range that are rent-overburdened.

Income by Cost Burden (Renters only)	Cost burden > 30%	Cost burden > 50%	Total
Household Income <= 30% HAMFI	235	140	415
Household Income >30% to <=50% HAMFI	190	90	330
Household Income >50% to <=80% HAMFI	135	20	235
Household Income >80% to <=100% HAMFI	20	0	305
Household Income >100% HAMFI	25	15	490
Total	605	265	1,780

Source: CHAS 2014-2018 American Community Survey

Substandard Households

According to the Comprehensive Housing Affordability Strategy (CHAS) published by the Office of Policy Development and Research, in 2018 (the most recent data available), there were 640 renter-occupied households in the county with at least one of the four following housing problems: incomplete kitchen facilities, incomplete plumbing facilities, more than one person per room and cost burden greater than 30 percent. This data includes rent-overburdened households which have already been addressed. Therefore, it is necessary to remove the rent-overburdened households from the data to determine the remaining substandard households. The previous table indicates there are 330 total rent overburdened households with incomes greater than 30 percent and less than or equal to 50 percent. These 330 households that were rent-overburdened were subtracted from the 640 households that are substandard. The result of 310 households represents 17.4 percent of the total renter households in the county. The percentage of substandard households was used in the demand analysis to calculate the number of households within the subject's income range that are considered substandard.

Housing Problems Overview	Owner	Renter	Total
Household has at least 1 of 4 Housing Problems	8,705	21,880	30,585
Household has none of 4 Housing Problems	36,600	33,720	70,320
Cost burden not available, no other problems	215	1,185	1,400
Total	45,525	56,785	102,310

Source: CHAS 2013-2017 American Community Survey



Income Eligibility Analysis

Renter Households

Aged 62+ Years

Year 2021 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	190	14	2	1	1	208
\$10,000-20,000	290	43	1	0	2	336
\$20,000-30,000	89	103	5	1	0	198
\$30,000-40,000	56	77	38	1	0	172
\$40,000-50,000	82	45	10	1	8	146
\$50,000-60,000	26	21	20	0	1	68
\$60,000-75,000	14	14	1	1	1	31
\$75,000-100,000	82	12	9	2	0	105
\$100,000-125,000	15	4	3	1	0	23
\$125,000-150,000	16	3	4	10	0	33
\$150,000-200,000	8	10	0	0	2	20
\$200,000+	<u>25</u>	<u>15</u>	<u>3</u>	<u>2</u>	<u>0</u>	<u>45</u>
Total	893	361	96	20	15	1,385

Source: Claritas and Ribbon Demographics

Owner Households

Aged 62+ Years

Year 2021 Estimates

	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	365	100	26	6	2	499
\$10,000-20,000	645	162	16	22	16	861
\$20,000-30,000	494	342	38	28	3	905
\$30,000-40,000	333	507	79	25	8	952
\$40,000-50,000	199	501	33	48	26	807
\$50,000-60,000	156	298	75	6	1	536
\$60,000-75,000	165	334	98	154	27	778
\$75,000-100,000	143	373	91	43	79	729
\$100,000-125,000	61	293	62	65	5	486
\$125,000-150,000	48	141	38	11	2	240
\$150,000-200,000	47	142	52	5	4	250
\$200,000+	<u>47</u>	<u>196</u>	<u>19</u>	<u>5</u>	<u>4</u>	<u>271</u>
Total	2,703	3,389	627	418	177	7,314

Source: Claritas and Ribbon Demographics



Renter Households						
Aged 62+ Years						
Year 2026 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	201	13	1	1	0	216
\$10,000-20,000	299	40	0	2	0	341
\$20,000-30,000	94	121	5	0	1	221
\$30,000-40,000	56	87	38	1	0	182
\$40,000-50,000	106	47	10	3	9	175
\$50,000-60,000	28	25	19	0	0	72
\$60,000-75,000	20	13	4	0	0	37
\$75,000-100,000	92	10	11	1	2	116
\$100,000-125,000	19	6	4	1	0	30
\$125,000-150,000	24	6	3	7	0	40
\$150,000-200,000	15	10	1	1	0	27
\$200,000+	<u>32</u>	<u>17</u>	<u>3</u>	<u>3</u>	<u>1</u>	<u>56</u>
Total	986	395	99	20	13	1,513

Source: Claritas and Ribbon Demographics

Owner Households						
Aged 62+ Years						
Year 2026 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	361	88	33	5	5	492
\$10,000-20,000	626	140	16	22	13	817
\$20,000-30,000	502	320	34	23	1	880
\$30,000-40,000	349	490	72	28	8	947
\$40,000-50,000	213	510	32	53	21	829
\$50,000-60,000	172	301	91	7	1	572
\$60,000-75,000	173	352	103	158	31	817
\$75,000-100,000	168	402	92	46	94	802
\$100,000-125,000	82	331	66	78	4	561
\$125,000-150,000	65	193	52	9	7	326
\$150,000-200,000	59	175	63	7	3	307
\$200,000+	<u>67</u>	<u>265</u>	<u>20</u>	<u>9</u>	<u>7</u>	<u>368</u>
Total	2,837	3,567	674	445	195	7,718

Source: Claritas and Ribbon Demographics



The subject's units are most suitable for senior households with one to two persons with below \$30,420 when considering subsidies, and between \$21,390 and \$30,420 without considering subsidies. Income is a key characteristic in analyzing housing markets. The previous pages show household incomes for the Market Area for all renter and owner households in 2021 and 2026. However, this analysis is primarily concerned with target incomes of senior renters as shown in the following tables:

INCOME-ELIGIBLE RENTER HOUSEHOLDS - WITH SUBSIDY					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$1,252	\$0	\$30,420	54.1%	749
All Unit Types (60%)	\$1,252	\$0	\$30,420	54.1%	749

Source: Claritas; Ribbon Demographics and HUD

INCOME-ELIGIBLE RENTER HOUSEHOLDS - WITHOUT SUBSIDY					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$713	\$21,390	\$30,420	12.8%	178

Source: Claritas; Ribbon Demographics and HUD

Target incomes for the different unit types are derived by the analyst. For the low end of the range, the lowest rent charged in an income limit (i.e., 60% AMI) for a unit is divided by 40 percent. The resulting number is then multiplied by 12 to derive an annual income ($\$713 / 40\% = \$1,782.50 \times 12 = \$21,390$). This process is based on the premise that a senior tenant should not pay more than 40 percent of his annual income on rent. However, the subject is an existing Section 8 development with subsidies for all units. As a result, a tenant will never be required to pay more than 30 percent of their income towards rent.

For the high end of the range, the analyst consults the income limits set by the state housing authority. If the largest unit in an income limit (i.e., 60% AMI) is a two-bedroom unit, the analyst utilizes the three-person households to find how many people could reside in that unit. The analyst then consults the state income limits to set the high end of the range (2 bedroom x 1.5 = 3 people/unit; therefore, the 60% 3-person maximum income would be used). However, as the subject is designated for seniors, a maximum of two-persons per unit is utilized.

The following table shows the maximum income limits at each income level as determined by the U.S. Department of Housing and Urban Development.

LIHTC INCOME LIMITS	
Person in Households	60%
1	\$26,640
2	\$30,420
3	\$34,260
4	\$38,040
5	\$41,100
6	\$44,100

Source: HUD



Sources of Demand

The potential tenants for the rehabilitated development include senior households who now live within the market area. It will appeal to potential senior tenants who have adequate incomes to pay the proposed rents and find the development more attractive in terms of price, unit features and project amenities than other available rental units. It also will attract senior households that the market area gains between now and when the development is ready for occupancy.

Required Unit Mix

The LIHTC program is based on the premise that 1.5 persons per bedroom will occupy family rental units, and a maximum of 2.0 person in a senior rental unit. We expect that five percent of one-person senior households will occupy efficiency units. Ninety percent (90%) of one-person households and 75 percent of two-person senior households will occupy one-bedroom units. We expect that five percent of one-person senior households, 25 percent of two-person senior household and 75 percent of three-person senior households will occupy two-bedroom units. We expect that 25 percent of three-person senior households, 75 percent of four-person senior households and 25 percent of senior households with five or more persons will occupy three-bedroom units. We expect that 25 percent of four-person senior households and 75 percent of senior households with five or more persons will occupy four-bedroom units.

The following table illustrates the ratio of units required by each household size. These occupancy patterns suggest that efficiency units should account for 3.2 percent of the senior renter housing demand; one-bedroom units should account for 77.6 percent; two-bedroom units should account for 14.9 percent; three-bedroom units should account for 3.1 percent, and units with four or more bedrooms should account for 1.2 percent of the senior renter housing demand in the market area.

SENIOR RENTAL HOUSING DEMAND BY NUMBER OF BEDROOMS						
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	45	804	45	0	0	893
2 Persons	0	271	90	0	0	361
3 Persons	0	0	72	24	0	96
4 Persons	0	0	0	15	5	20
5 or More Persons	0	0	0	4	11	15
TOTAL	45	1,074	207	43	16	1,385
PERCENT	3.2%	77.6%	14.9%	3.1%	1.2%	100.0%

Source: Claritas; Ribbon Demographics

Eligible Households

Landlords evaluate a potential tenant's income and credit to decide if applicant can pay the required rents. Commercial underwriters and owners of conventional market rate developments generally require that the monthly contract rent should not exceed one-third of a tenant's income. This is increased to 40 percent for senior tenants in the LIHTC program.



The following tables use the tax credit income limits to determine the upper range of eligibility for each Section 8 and LIHTC unit when considering subsidies, and without considering subsidies:

INCOME-ELIGIBLE RENTER HOUSEHOLDS - WITH SUBSIDY					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$1,252	\$0	\$30,420	54.1%	749
All Unit Types (60%)	\$1,252	\$0	\$30,420	54.1%	749

Source: Claritas; Ribbon Demographics and HUD

INCOME-ELIGIBLE RENTER HOUSEHOLDS - WITHOUT SUBSIDY					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$713	\$21,390	\$30,420	12.8%	178

Source: Claritas; Ribbon Demographics and HUD

Penetration Rate

There are no planned development in the market area. There are currently two vacant competing senior units in the market area. The subject is an existing Section 8 and LIHTC development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. Therefore, the total affordable inventory would be two units. The chart below indicates a penetration rate of 0.3 percent for the market area when considering the subject's subsidies.

REQUIRED PENETRATION RATE - WITH SUBSIDY	
Income Eligible Renter Households	749
Existing Vacant LIHTC Units	2
LIHTC Units Planned	0
Vacant Units in Subject	0
Total Inventory	2
Penetration Rate	0.3%

As complete, the property will remain a Section 8 development with subsidies for all units as well as be 100 percent LIHTC at 60 percent of the area median income. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the penetration rate analysis was also conducted as though the property did not contain subsidies and all units were vacant. The chart below indicates a penetration rate of 53.5 percent for the market area without considering the subject's subsidies and if all units were vacant.

REQUIRED PENETRATION RATE - WITHOUT SUBSIDY	
Income Eligible Renter Households	178
Existing Vacant LIHTC Units	2
LIHTC Units Planned	0
Total Units in Subject	93
Total Inventory	95
Penetration Rate	53.5%



Demand Analysis – Considering Subsidies

The following table will contain the summary demand estimates for the units.

REQUIRED NET DEMAND - WITH SUBSIDY	
Income Restrictions:	Project Total (\$0 to \$30,420)
Demand from New Household Growth	
New Rental Households	28
Existing Households - Rent Overburdened	431
PLUS	
Existing Households - Substandard Housing	130
PLUS	
Existing Qualifying Tenants Likely to Remain After Renovation	93
EQUALS	
Total Demand	682
MINUS	
Supply (Includes Directly Comparable Vacant Units Completed or in Pipeline in the PMA)	2
EQUALS	
NET DEMAND	680
ABSORPTION PERIOD	N/A

*See Page 75 for absorption period explanation.



Demand Analysis Summary

New Rental Households: The demand from new renter senior household growth is calculated by taking the new rental households projected between 2021 and 2026 divided by five years and then multiplying by two years (2023) since the rehabilitation will be complete in 2023. This resulted in a new renter household growth total of 52. The new renter household growth number of 52 was then multiplied by the percent of income qualified tenants in the market area ($52 \times 54.1\% = 28$). The subject will attract senior tenants with incomes below \$30,420. The percent of income qualified can be seen on Page 73. The demand from new household growth is 28 for all units.

Existing Households – Rent Overburdened: The total number of rent overburdened households is 431 for units. The appropriate household size percentage was applied this number to derive the existing households – rent overburdened shown on the demand chart on the previous page.

Existing Households – Substandard Housing: The total number of substandard households in the market area was 130. The income-qualified percentage was applied, and the resulting number of substandard households as shown on the demand chart on the previous page.

Existing Qualifying Tenants Likely to Remain After Renovation: The subject is an existing Section 8 senior development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. The rehabilitation of the development will not displace any tenants. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete.

Supply: There are no planned developments in the market area. There are currently two vacant competing senior units in the market area. Therefore, a total of two units were added as supply.

Total Net Demand and Conclusion: The market shows a net demand of 680 units for all units when considering subsidies. The subject is an existing Section 8 senior development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. The rehabilitation of the development will not displace any tenants. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. The capture rate for the subject is 0.0 percent, which is considered excellent. In addition, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected senior population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for senior rental units within the market. It is believed that the property will meet the demand for affordable senior housing in the market area.

Absorption Period: The subject is an existing Section 8 senior development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. The rehabilitation of the development will not displace any tenants. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. Therefore, the subject property will not need to absorb any additional units once renovation is complete.



Demand Analysis – Without Considering Subsidies

The following table will contain the summary demand estimates for the units.

REQUIRED NET DEMAND - WITH SUBSIDY	
Income Restrictions:	Project Total (\$0 to \$30,420)
Demand from New Household Growth	
New Rental Households	28
Existing Households - Rent Overburdened	
	431
PLUS	
Existing Households - Substandard Housing	130
PLUS	
Existing Qualifying Tenants Likely to Remain After Renovation	93
EQUALS	
Total Demand	682
MINUS	
Supply (Includes Directly Comparable Vacant Units Completed or in Pipeline in the PMA)	2
EQUALS	
NET DEMAND	680
ABSORPTION PERIOD	
	N/A

*See Page 77 for absorption period explanation.



Demand Analysis Summary

New Rental Households: The demand from new renter senior household growth is calculated by taking the new rental households projected between 2021 and 2026 divided by five years and then multiplying by two years (2023) since the rehabilitation will be complete in 2023. This resulted in a new renter household growth total of 52. The new renter household growth number of 52 was then multiplied by the percent of income qualified tenants in the market area ($52 \times 12.8\% = 7$). The subject will attract senior tenants with incomes between \$21,390 and \$30,420. The percent of income qualified can be seen on Page 73. The demand from new household growth is 7 for all units without considering subsidies.

Existing Households – Rent Overburdened: The total number of rent overburdened households is 102 for units. The appropriate household size percentage was applied this number to derive the existing households – rent overburdened shown on the demand chart on the previous page.

Existing Households – Substandard Housing: The total number of substandard households in the market area was 31. The income-qualified percentage was applied, and the resulting number of substandard households as shown on the demand chart on the previous page.

Existing Qualifying Tenants Likely to Remain After Renovation: The subject is an existing Section 8 senior development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, no existing tenants were considered likely to remain after renovation in this scenario.

Supply: There are no planned developments in the market area. There are currently two vacant competing senior units in the market area. Therefore, a total of two units were added as supply.

Total Net Demand and Conclusion: The market shows a net demand of 138 units for all units without considering subsidies. The subject is an existing Section 8 senior development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the absorption rate analysis was also conducted as though the property did not contain subsidies and all units were vacant. The capture rate for the subject is 67.4 percent. However, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected senior population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for senior rental units within the market. It is believed that the property will meet the demand for affordable senior housing in the market area.

Absorption Period: The subject is an existing Section 8 senior development that is currently 100 percent occupied. As complete, the property will retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. The rehabilitation of the development will not displace any tenants. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the absorption rate analysis was also conducted as though the property did not contain subsidies and all units were vacant. The absorption level is typically based on the most recent multifamily developments. There was only one newer affordable development able to provide lease-up data. The contact for Bailey Road Apartments stated the property was placed in service March 2019 and reached a stabilized occupancy rate within two months. Therefore, the property absorbed approximately 12 units per month. The analyst also considered the opinions of apartment managers and local real estate agents, the current occupancy rates of the



surveyed developments and the current waiting lists of the affordable developments confirmed in the market area. After considering all factors, it is estimated that the development could absorb 15 to 20 units per month, resulting in a 93 percent occupancy level within five to six months.

Capture Rate Analysis

The following tables contain the net demand and capture rate for the entire property when considering subsidies, and without considering subsidies.

CAPTURE RATE BY INCOME LIMITS - WITH SUBSIDY	
Income Restrictions:	Project Total (\$0 to \$30,420)
All Units at Subject	0.0%

CAPTURE RATE BY INCOME LIMITS - WITHOUT SUBSIDY	
Income Restrictions:	Project Total (\$21,390 to \$30,420)
All Units at Subject	67.4%

The market shows a net demand of 680 units for all units when considering subsidies, and a net demand of 138 units without considering subsidies. The subject is an existing Section 8 development that is currently 100 percent occupied. As complete, the property will remain a Section 8 development with subsidies for all units as well as be 100 percent LIHTC at 60 percent of the area median income. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the analysis without considering subsidies was completed as though all units were vacant. The capture rate without considering subsidies and as though all units were vacant is 67.4 percent.

When considering subsidies, it is anticipated that the majority of the current residents will remain income-eligible for the units once the renovation is complete. However, when considering the property without subsidy, it is unlikely all current residents would remain income-qualified. Therefore, the analysis without considering subsidies was completed as though all units were vacant. Furthermore, the renovation will not permanently displace any residents. As a result, the capture rate when considering subsidies for the subject is 0.00 percent, which is considered excellent.

In addition, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected senior population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for senior rental units within the market. It is believed that the existing property will meet the demand for affordable senior housing in the market area.



CAPTURE RATE BY INCOME LIMITS - WITH SUBSIDY	
	Project Total (\$0 to \$30,420)
Income Restrictions:	
Project Wide Capture Rate - LIHTC Units	0.0%
project Wide Capture Rate - Market Units	----
Project Wide Capture Rate - All Units	0.0%
Project Wide Absorption Rate	N/A

CAPTURE RATE BY INCOME LIMITS - WITHOUT SUBSIDY	
	Project Total (\$21,390 to \$30,420)
Income Restrictions:	
Project Wide Capture Rate - LIHTC Units	67.4%
project Wide Capture Rate - Market Units	----
Project Wide Capture Rate - All Units	67.4%
Project Wide Absorption Rate	6-9 Months

SUPPLY ANALYSIS



Housing Profile

Market Area Overview

The rental housing stock in the market area is comprised of single-family homes as well as market-rate and restricted apartment complexes. The majority of the housing stock in the market area were built between 1990 and 2009.

Housing Inventory

From 2005 through June 2021, permit-issuing jurisdictions in the Northampton County reported no single-family and multifamily dwelling permits.

BUILDING PERMITS ISSUED			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021*	0	0	0
TOTAL	0	0	0

**Preliminary Numbers through April 2021*
 Source: SOCDS

Projects Under Construction

There has not been any senior developments awarded tax credits in the market area since 2017.

Planned Projects

According to Cape Charles and Virginia Housing, there are no senior developments in the market area that has been awarded tax credits since 2017.

Unit Condition

The market area's rental housing stock is in varying condition. Overall, the developments are well maintained.



Housing Units

The following tables show significant characteristics of the market area's housing stock in 2021. According to Claritas and Ribbon Demographics, there are 28,388 total housing units in the market area, 18,828 of which are occupied. There are 13,286 owner-occupied households and 5,542 renter-occupied households for 2021. In addition, there are 9,560 total vacant housing units in the market area.

Housing Unit Summary		
<i>Current Year Estimates - 2021</i>		
Market Area		
	Number	Percent
Housing Units	28,388	100.0%
Vacant Housing Units	9,560	33.7%
Renter-Occupied	5,542	29.4%
Owner-Occupied	13,286	70.6%
Total Occupied:	18,828	100.0%

Source: Claritas; Ribbon Demographics

In 2021, there are 5,000 households constructed prior to 1939. According to Claritas and Ribbon Demographics, 1,064 households were built in 2010 or later.

Housing Units by Year Structure Built		
<i>Current Year Estimates - 2021</i>		
Market Area		
Year	Number	Percent
2014 or Later	549	1.9%
2010 - 2013	515	1.8%
2000 - 2009	5,011	17.7%
1990 - 1999	4,414	15.5%
1980 - 1989	3,678	13.0%
1970 - 1979	3,080	10.8%
1960 - 1969	2,215	7.8%
1950 - 1959	2,453	8.6%
1940 - 1949	1,473	5.2%
1939 or Earlier	5,000	17.6%
Total:	28,388	100.0%

Source: Claritas; Ribbon Demographics



In 2021 there were 22,345 single-family housing units, 1,529 multifamily housing units and 4,514 mobile homes or other housing in the market area.

Housing Units by Units in Structure Current Year Estimates - 2021		
Market Area		
Unit	Number	Percent
I Unit Detached	21,611	76.1%
I Unit Attached	734	2.6%
2 Units	451	1.6%
3 to 4 Units	167	0.6%
5 to 19 Units	506	1.8%
20 to 49 Units	124	0.4%
50 or More Units	281	1.0%
Mobile Home	4,488	15.8%
Other	26	0.1%
Total:	28,388	100.0%

Source: Claritas; Ribbon Demographics

Unit Size

The average size of the units in the surveyed developments is 681 square feet for one-bedroom units. The subject's unit sizes are slightly smaller or within the range of unit sizes of the surveyed comparables. However, the subject is currently 100 percent occupied and all surveyed affordable developments in the market area maintain waiting list. Therefore, it is believed the subject's existing unit sizes will continue to be competitive in this market.

AVERAGE APARTMENT SIZE OF COMPARABLE APARTMENTS					
Unit Type	COMPARABLES			Subject (SF)	Subject's Advantage
	Minimum (SF)	Maximum (SF)	Average (SF)		
1 BR	552	750	681	512-789	-24.9% to 15.9%

Source: Gill Group Field Survey

Rental Vacancy Rates

According to RealtyRates.com Market Survey, the vacancy rate for the South Atlantic Region has fluctuated only slightly. For 2020, the vacancy rate ranged from 5.5 percent to 6.0 percent, with an average of 5.8 percent. The vacancy rate for the region for the third quarter of 2021 was 5.5 percent.

REALTY RATES MARKET SURVEY - REGIONAL VACANCY RATES			
QUARTER	2019	2020	2021
1st Quarter	6.5%	6.0%	5.8%
2nd Quarter	6.4%	5.9%	5.6%
3rd Quarter	6.2%	5.7%	5.5%
4th Quarter	6.1%	5.5%	---

Source: RealtyRates.com Market Survey, South Atlantic Region



Vacancy Analysis

The vacancy rate for affordable housing units in the market area is 0.6 percent. The following table shows the vacancy rates for the affordable housing verified in the market area:

AFFORDABLE HOUSING VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
Myrtle Landing (Subject)	93	0	0.0%
Sea Breeze Apartments	28	0	0.0%
Exmore Village	100	0	0.0%
Pine Street Apartments	30	2	6.7%
Peter Cartwright Manor Apartments	46	0	0.0%
Bailey Road Apartments	24	0	0.0%
Totals	321	2	0.6%

The current vacancy rate in surveyed market-rate apartment complexes is 1.1 percent. The following table shows the vacancy rates for each property verified in the area.

MARKET VACANCIES			
Name of Property	# of Units	# of Vacant Units	Vacancy Rate
423 Plum Street	17	0	0.0%
Chartwell Apartments	192	1	0.5%
Waverton Impressions	282	1	0.4%
Waterman's Crossing Apartments	260	2	0.8%
Chesapeake Bay Apartments	300	3	1.0%
Warwick Village Apartments	160	0	0.0%
Forrest Court Apartments	45	0	0.0%
Kingstowne I & II	385	8	2.1%
Windsor Court Apartments	112	6	5.4%
Chelsea at Lee Hall	223	0	0.0%
Oyster Point Place Apartments	277	6	2.2%
Newport Landing Apartments	160	0	0.0%
Jefferson Flats	104	0	0.0%
Timberwood Townhomes	213	0	0.0%
The Villages at City Center	34	0	0.0%
Ada Park Apartments	42	3	7.1%
The Suites at Port Ward	100	2	2.0%
Totals	2,906	32	1.1%

Lease Terms and Concessions

The typical lease is twelve months. At the time of the writing of this report, there were no properties currently offering a rental concession.



Turnover Rates

The comparables indicated a range of 17.0 percent to 25.0 percent, with an average of 21.0 percent. Apartment managers in the market area reported that the turnover rates were stable throughout the year. Therefore, the analyst selected the annual turnover rate of 21.0 percent.

TURNOVER RATES	
Property Name	Average Annual Turnover Rate
Sea Breeze Apartments	21.0%
Exmore Village	25.0%
Pine Street Apartments	17.0%
Average Annual Turnover	21.0%

Likely Impact of Existing Development on Rental Occupancy Rates

The proposed rehabilitation and conversion of the existing Section 8 senior development will not have an adverse impact on the market area. Its one-bedroom units are suitable in the market. Therefore, it is believed the proposed rehabilitation of the Section 8 development will not have an adverse impact on the market area.



Comparable Profile Pages

COMPARABLE APARTMENT RENTAL NO. 1



Property Type: RD/Sec.8/Walk-Up
 Property Name: Sea Breeze Apartments
 Address: 201 Washington Avenue, Cape Charles, Virginia 23310
 Verification: Lawrence; 757-331-4011
 November 12, 2021
 By Telephone
 Distance From Subject: 1.1 Miles

Year Opening/Significant Renovation Amenities

1987
 Refrigerator, Range/Oven, Carpet, Vinyl, Blinds, Coat Closet, Laundry Facility, On-Site Management, On-Site Maintenance

Utilities (Type/Responsibility)

Heat - Electric - Tenant
 Air Conditioning - Electric - Tenant
 Cooking - Electric - Tenant
 Hot Water - Electric - Tenant
 Cold Water - Landlord
 Sewer - Landlord
 Trash - Landlord

Unit Type	No. of Units	No. Vacant	Unit Mix		Utility Allowance	Gross Rent
			Size SF	Collected Rent/Mo.		
2/1	14	0	775	\$1,016	Unknown	\$1,016
3/1	14	0	915	\$1,537	Unknown	\$1,537

Occupancy: 100%
 Total Units: 28
 No. of Buildings: 5
 Construction Type: Brick
 HVAC: Central Elec /Central Elec
 Stories: 2
 Waiting List: 9 Months
 Turnover Rate: 21%
 Absorption Rate: N/A

Remarks

The property is designated for families. The property contains Rental Assistance for six of the total 28 units. The remaining 22 units contain Section 8 subsidies. The complex maintains a nine-month waiting list. The annual turnover rate is 21 percent.



COMPARABLE APARTMENT RENTAL NO. 2



Property Type: LIHTC/Elevator
 Property Name: Exmore Village
 Address: 12374 Rue Court, Exmore, Virginia 23350
 Verification: Janet; 757-442-9471
 November 12, 2021, By Telephone
 Distance From Subject: 22.6 Miles

Year Opening/Significant Renovation Amenities

1995
 Refrigerator, Range/Oven, Carpet, Wood Composite, Blinds, Walk-In Closet, Picnic Area, Laundry Facility, On-Site Management, On-Site Maintenance, Limited Access Gate

Utilities (Type/Responsibility)

Heat – Electric - Tenant
 Air Conditioning - Electric - Tenant
 Cooking – Electric - Tenant
 Hot Water – Electric - Tenant
 Cold Water - Tenant
 Sewer - Tenant
 Trash - Tenant

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>No. Vacant</u>	<u>Size SF</u>	<u>Collected Rent/Mo.</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>
1/1 (60%)	100	0	552	\$700	Unknown	\$700
Occupancy			100%			
Total Units			100			
No. of Buildings			1			
Construction Type			Brick/Siding			
HVAC			Central Elec			
Stories			2			
Waiting List			1 Year			
Turnover Rate			25%			
Absorption Rate			N/A			

Remarks

The property is designated for both family and senior residents at 60 percent of the area median income. The complex maintains a one-year waiting list. The annual turnover rate is 25 percent.



COMPARABLE APARTMENT RENTAL NO. 3



Property Type: RD/LIHTC/Walk-Up
 Property Name: Pine Street Apartments
 Address: 6 Carter Street, Onancock, Virginia 23417
 Verification: Lacresha; 757-787-4753
 November 12, 2021, By Telephone
 Distance From Subject: 36.9 Miles

Year Opening/Significant Renovation Amenities

1990
 Refrigerator, Range/Oven, Dishwasher, Vinyl, Blinds, Coat Closet, Laundry Facility, On-Site Management, On-Site Maintenance

Utilities (Type/Responsibility)

Heat - Electric - Tenant
 Air Conditioning - Electric - Tenant
 Cooking - Electric - Tenant
 Hot Water - Electric - Tenant
 Cold Water - Tenant
 Sewer - Tenant
 Trash - Tenant

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>No. Vacant</u>	<u>Size SF</u>	<u>Collected Rent/Mo.</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>
1/1	10	1	774	\$705	N/A	\$705
2/1	20	1	950	\$775	N/A	\$775

Occupancy 93%
Total Units 30
No. of Buildings 4
Construction Type Siding
HVAC Central Elec/Central Elec
Stories 2
Waiting List 1-3 Years
Turnover Rate 17%
Absorption Rate N/A

Remarks

The complex is designated for both family and senior residents at 40, 50 and 60 percent of the area median income. The property maintains a waiting list that is one- to three-years in length. The annual turnover rate is 17 percent.



COMPARABLE APARTMENT RENTAL NO. 4



Property Type: Sec.8/Elevator
 Property Name: Peter Cartwright Manor Apartments
 Address: 4061 Willis Wharf Road, Exmore, Virginia 23350
 Verification: Jude; 757-414-0020 November 12, 2021, By Telephone
 Distance From Subject: 22.6 Miles

Year Opening/Significant Renovation Amenities

2002
 Refrigerator, Range/Oven, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Ceiling Fans, Coat Closet, On-Site Management, On-Site Maintenance

Utilities (Type/Responsibility)

Heat - Electric - Tenant
 Air Conditioning - Electric - Tenant
 Cooking - Electric - Tenant
 Hot Water - Electric - Tenant
 Cold Water - Landlord
 Sewer - Landlord
 Trash - Landlord

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>No. Vacant</u>	<u>Size SF</u>	<u>Collected Rent/Mo.</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>
1/1	45	0	750	\$700	N/A	\$700
2/1	1	0	800	\$705	N/A	\$705

Occupancy 100%
Total Units 46
No. of Buildings 1
Construction Type Siding
HVAC Central Elec/Central Elec
Stories 2
Waiting List 1-2 Years
Turnover Rate N/A
Absorption Rate N/A

Remarks

The property is designated for seniors ages 62 years and older at 60 percent of the area median income. The complex maintains a one- to two-year waiting list. The annual turnover rate was not disclosed.



COMPARABLE APARTMENT RENTAL NO. 5



Property Type: RD/Elevator
 Property Name: Bailey Road Apartments
 Address: 25066 Bentlee Way, Greenbush, Virginia 23357
 Verification: Lavisha; 757-665-4286
 November 12, 2021, By Telephone
 Distance From Subject: 43.2 Miles

Year Opening/Significant Renovation Amenities

2019
 Refrigerator, Range/Oven, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Coat Closet, On-Site Management, On-Site Maintenance

Utilities (Type/Responsibility)

Heat - Electric - Tenant
 Air Conditioning - Electric - Tenant
 Cooking - Electric - Tenant
 Hot Water - Electric - Tenant
 Cold Water - Tenant
 Sewer - Tenant
 Trash - Tenant

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>No. Vacant</u>	<u>Size SF</u>	<u>Collected Rent/Mo.</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>
1/1	Unk	0	678	\$681	N/A	\$681
2/1	Unk	0	985	\$801	N/A	\$801
3/1	Unk	0	1,253	\$886	N/A	\$886

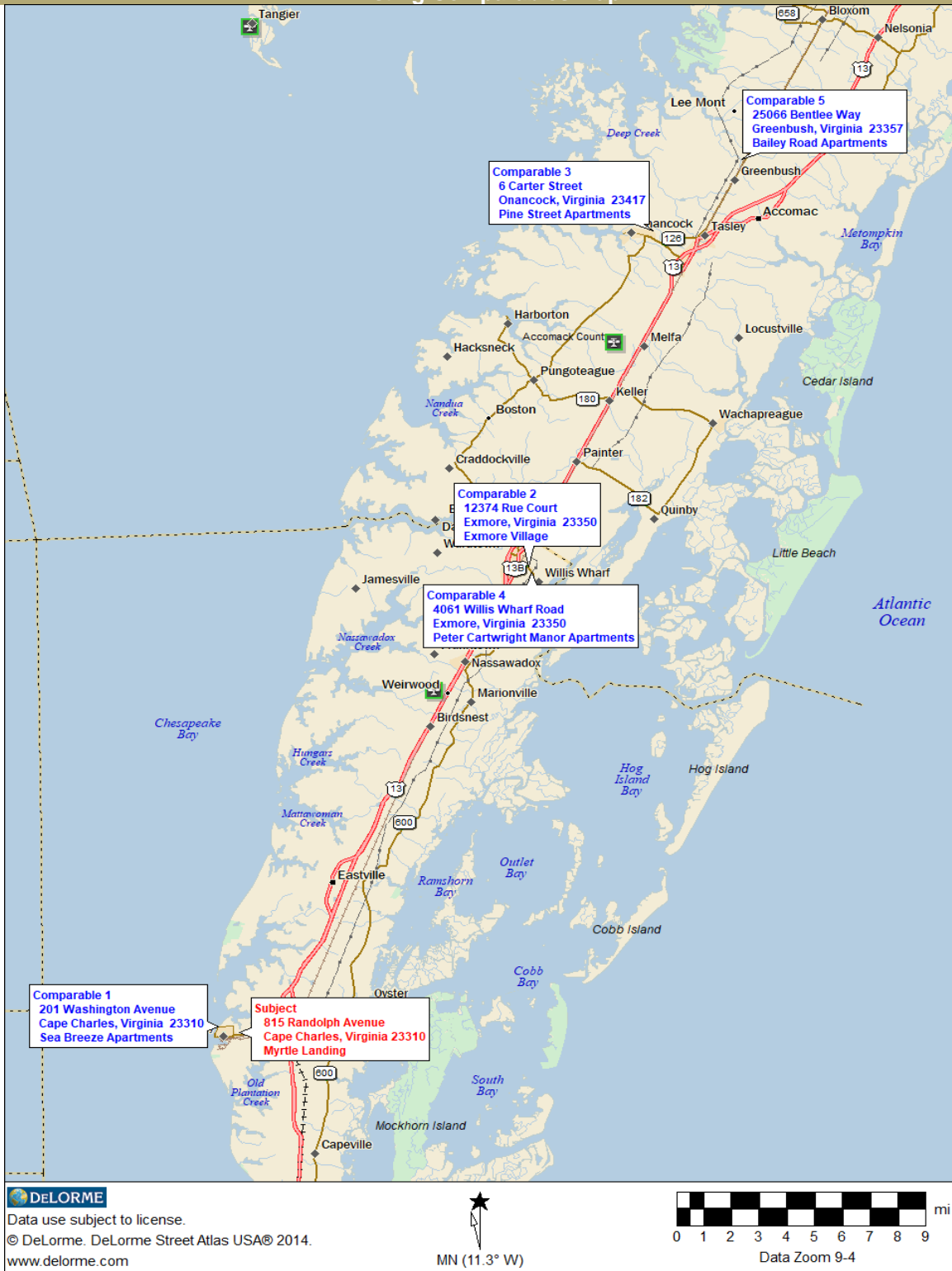
Occupancy 100%
Total Units 24
No. of Buildings 2
Construction Type Siding
HVAC Central Elec/Central Elec
Stories 2
Waiting List 17 Applicants
Turnover Rate N/A
Absorption Rate 12 Units Per Month

Remarks

The property is designated for family residents. All units contain Rental Assistance. The complex maintains a waiting list. with 17 applicants. The annual turnover rate was not disclosed. The contact stated the property was placed in service March 2019 and reached a stabilized occupancy rate within two months. Therefore, the property absorbed approximately 12 units per month.

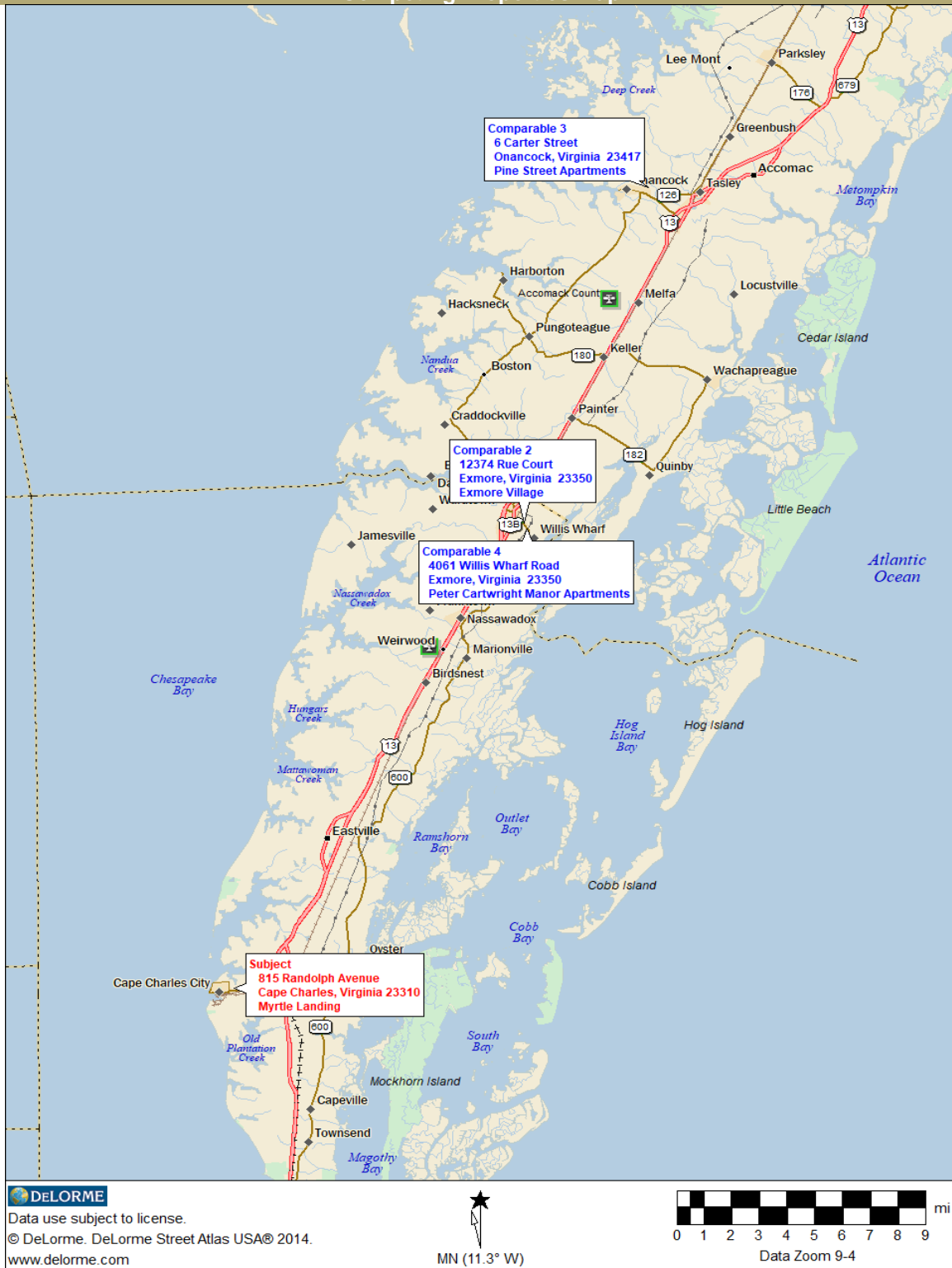


Existing Comparables Map





Competing Properties Map



The subject will have senior Section 8 and LIHTC units at 60 percent AMI. Therefore, the above properties will directly compete with the subject.



Additional Developments

The market area also includes additional developments that were excluded from the analysis due to non-competitiveness or inability to verify information. The developments located in the market area that were excluded from the survey are noted as follows:

**There were no affordable developments in the market area not included in the analysis.*

Market-Rate Properties (Not Comparable in Restrictions or Tenant Base)

**Due to the lack of conventional developments in the market area, the analyst utilized additional market-rate developments from surrounding communities for analysis purposes.*

423 Plum Street - Cape Charles, VA
Chartwell Apartments – Virginia Beach, VA
Waverton Impressions - Newport News, VA
Waterman's Crossing Apartments – Newport News, VA
Chesapeake Bay Apartments - Newport News, VA
Warwick Village Apartments - Newport News, VA
Forrest Court Apartments - Newport News, VA
Kingstowne I & II - Newport News, VA
Windsor Court Apartments - Newport News, VA
Chelsea at Lee Hall – Newport News, VA
Oyster Point Place Apartments – Newport News, VA
Newport Landing Apartments – Newport News, VA
Jefferson Flats - Newport News, VA
Timberwood Townhomes - Newport News, VA
The Villages at City Center - Newport News, VA
Ada Park Apartments - Newport News, VA
The Suites at Port Ward - Newport News, VA



Market Rent Analysis

The market analyst researched rental housing in the market area and identified several apartment communities in and around the market area of the subject. The analyst identified the market-rate communities in the area that would directly compete with the subject. These comparables were then compared to the subject and adjusted for differences in amenities. These differences include, but are not limited to, location, structure, condition, unit size, number of bedrooms, number of baths, unit amenities (range/oven, refrigerator, microwave, dishwasher, etc.), project amenities (parking, storage, clubhouse, meeting room, pool, recreation area, etc.) and utilities provided. The adjustments made were based on the experience of the analyst, interviews with local officials, apartment managers and residents and information received from third-party sources (rent-to-own facilities, utility providers and housing authorities.) Additional adjustments were also determined using paired rental analysis. The paired rental analysis ranges are determined by comparing comparables with different numbers of bedrooms and factoring out any other differences (amenities, utilities provided, etc.) The resulting difference is assumed to be attributable to the differing number of bedrooms. The results are grouped together in a range. The adjustment is selected based on where the majority of the results fall within the range. If there is no majority, a conservative adjustment at the low end of the range is selected.



HUD-Forms 92273 – As Complete

One-Bedroom Units (523 SF) – As Complete
Estimates of Market Rent
by Comparison – As Complete

U.S. Department of Housing and Urban Development
 Office of Housing
 Federal Housing Commissioner

OMB Approval No. 2502-0029
 (exp. 04/30/2020)

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required by the Housing Appropriation Act of 9/28/1994. The information is needed to analyze the reasonableness of the Annual Adjustment Factor or formula, and will be used where rent levels for a specific unit type, in a Substantial Rehabilitation or New Construction Contract, exceed the existing FMR rent. The information is considered non-sensitive and does not require special protection. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

1. Unit Type	2. Subject Property (Address)	A. Comparable Property No. 1 (address)		B. Comparable Property No. 2 (address)		C. Comparable Property No. 3 (address)		D. Comparable Property No. 4 (address)		E. Comparable Property No. 5 (address)					
One-Bedroom	Myrtle Landing Apartments 815 Heritage Acres Court Cape Charles, Northampton, VA	423 Plum Street 423 Plum Street Cape Charles, Northampton, VA		Forrest Court Apartments 827 Forrest Drive Newport News, Warwick, VA		Waverton Impressions 501 Coral Key Place Newport News, Warwick, VA		Waterman's Crossing 638 River Bend Court Newport News, Warwick, VA		Chesapeake Bay Apartments 550 Saint Michael's Ways Newport News, Warwick, VA					
Characteristics		Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments	Data	Adjustments				
3. Effective Date of Rental	11/2021	11/2021		11/2021		11/2021		11/2021		11/2021					
4. Type of Project/Stories	G/1	WU/2	\$ 10	WU/2	\$ 10	WU/2	\$ 10	WU/3	\$ 10	WU/2	\$ 10				
5. Floor of Unit in Building	First	Varies		Varies		Varies		Varies		Varies					
6. Project Occupancy %	100%	100%		100%		99%		99%		99%					
7. Concessions	N	N		N		N		N		N					
8. Year Built	1985/Proposed	1956/2015	\$ 100	1971	\$ 114	1991/2012	\$ 114	1989/2017		1987	\$ 100				
9. Sq. Ft. Area	523	600	(\$ 30)	600	(\$ 30)	860	(\$ 140)	699	(\$ 75)	486	\$ 15				
10. Number of Bedrooms	1	1		1		1		1		1					
11. Number of Baths	10	10		10		10		10		10					
12. Number of Rooms	3	3		3		3		3		3					
13. Balc./Terrace/Patio	N	N		N		Y	(\$ 5)	Y	(\$ 5)	Y	(\$ 5)				
14. Garage or Carport	L/O	L/O		L/O		L/O		L/O		L/O					
15. Equipment a. A/C	C	C		C		C		C		C					
b. Range/Refrigerator	RF	RF		RF		RF		RF		RF					
c. Disposal	N	N		Y		N		Y		N					
d. Microwave/Dishwasher	N	MD	(\$ 15)	D	(\$ 10)	MD	(\$ 15)	MD	(\$ 15)	MD	(\$ 15)				
e. Washer/Dryer	L	N	\$ 5	WD	(\$ 35)	HU	(\$ 5)	WD	(\$ 35)	WD	(\$ 35)				
f. Carpet	C	C		C		C		C		C					
g. Drapes	B	B		B		B		B		B					
h. Pool/Rec. Area	N	N		R	(\$ 5)	PER	(\$ 25)	PER	(\$ 35)	PER	(\$ 35)				
16. Services a. Heat/Type	N/E	N/E		N/E		N/G		N/E		N/E					
b. Cooling	N/E	N/E		N/E		N/E		N/E		N/E					
c. Cook/Type	N/E	N/E		Y/G	(\$ 21)	N/G		N/E		N/E					
d. Electricity	N	N		N		N		N		N					
e. Hot Water	N/E	N/E		Y/G	(\$ 19)	N/G		N/E		N/E					
f. Cold Water/Sewer	Y	Y		N	\$ 95	N	\$ 95	N	\$ 95	Y	\$ 95				
g. Trash	Y	Y		Y		N	\$ 15	N	\$ 15	Y					
17. Storage	N	N		N		N		Y/O	(\$ 5)	Y	(\$ 5)				
18. Project Location	Average	Similar		Superior	(\$ 40)	Superior	(\$ 55)	Superior	(\$ 55)	Superior	(\$ 50)				
19. Security	N	N		N		N		Y	(\$ 10)	Y	(\$ 10)				
20. Clubhouse/Meeting Room	C	N	\$ 5	N	\$ 5	C		C		CMR	(\$ 5)				
21. Special Features	A	N	\$ 10	N	\$ 10	N	\$ 10	N	\$ 10	I	\$ 5				
22. Business Center / Nbd Netwk	N	N		N		N		N		N					
23. Unit Rent Per Month		\$ 999		\$ 999		\$ 1401		\$ 1375		\$ 1209					
24. Total Adjustment		\$ 85		\$ 74		(\$ 1)		(\$ 105)		(\$ 30)					
25. Indicated Rent		\$ 1084		\$ 1073		\$ 1400		\$ 1270		\$ 1,179					
26. Correlated Subject Rent	\$ 1,180	\$ 1,400	low rent	\$ 1,073	60% range	\$ 1,138	to	\$ 1,335							
Note: In the adjustments column, enter dollar amounts by which subject property varies from comparable properties. If subject is better, enter a "Plus" amount and if subject is inferior to the comparable, enter a "Minus" amount. Use back of page to explain adjustments as needed.															
Appraiser's Signature				Date (mm/dd/yy)				Reviewer's Signature				Date (mm/dd/yyyy)			
				09/30/23								09/30/23			

Previous editions are obsolete

form HUD-92273 (07/2003)



Explanation of Adjustments and Market Rent Conclusions – As Complete
Myrtle Landing Apartments
Primary Unit Type – One-Bedroom Units (523 SF)

Please note: Minor adjustments in the \$5 to \$10 range are based on the appraiser’s evaluation of the overall market as well as typical responses indicated by existing tenants. In addition, this is standard industry practice when there is insufficient market data present to support adjustments. It is also considered an acceptable practice by HUD as indicated in the Section 8 Renewal Guide Chapter 9-12 (C) (3) which states: “For minor adjustments (generally in the \$5 to \$10 range), the appraiser may state his/her subjective evaluation of why the observed differences would affect rent.”

The subject contains four sizes of one-bedroom units. It was the appraiser’s determination that the three smallest unit sizes would command the same rent in the market. Therefore, a weighted average of the units ranging from 512 to 578 square feet was utilized on the rent grid. The units containing 789 square feet are significantly larger and would command a premium in the market. Therefore, these units were considered secondary units. Rent comparability grids were prepared for the primary unit type with 523 square feet. A rent grid was not completed for the secondary unit type. Comparable apartments used include the following: 423 Plum Street (Comparable 1), Forrest Court Apartments (Comparable 2), Waverton Impressions (Comparable 3), Waterman’s Crossing Apartments (Comparable 4) and Chesapeake Bay Apartments (Comparable 5).

Structure/Stories – The subject is located in one-story garden-style buildings. All comparables are located in walk-up two- or three-story buildings. All units at the subject are easily accessible without having to utilize stairs. For senior tenants such as those that occupy the subject property, it can be difficult to navigate stairs due to limited mobility issues. Therefore, units on the ground floor are preferred to units on the second or third floor in walk-up buildings. It is the appraiser’s opinion that all units on the ground floor would rent for a premium when compared to units not on the first floor. However, there is no market data available for specific floor level pricing. Due to the lack of specific market data for structure differences, only a nominal adjustment of \$10 was selected for comparables located in walk-up structures.

Project Occupancy – The subject is currently 100 percent occupied. The occupancy rates of the comparables range from 99 to 100 percent. No adjustment was needed.

Concessions – The subject is not currently offering concessions. None of the comparables are currently offering concessions. No adjustment was needed.

Year Built/Year Renovated – The subject was constructed in 1985. It will undergo a substantial rehabilitation and will be in good condition. Comparable 1 was built in 1956 and renovated in 2015, and Comparable 2 was constructed in 1971. Comparable 3 was built in 1991 and renovated in 2012. Comparable 4 was constructed in 1989 and renovated in 2017. Comparable 5 was constructed in 1987. In order to determine the appropriate adjustment for the rehabilitation, the appraiser researched properties with renovated and non-renovated units to determine the rent increase due to the renovation. The following chart shows the results of the survey.

Property	Pre-Renovation	Post-Renovation	Difference
Waterman's Crossing	\$1,245	\$1,375	\$130
Windsor Court	\$850	\$899	\$49
Mariner's Cove	\$1,035	\$1,135	\$100

Based on the survey, the appraiser determined an adjustment of \$100 per month for the renovation. Therefore, a \$100 adjustment was added to the adjustments determined in the “as is” scenario for each comparable.

SF Area – The subject and the comparables vary in square footage. Typically, all other variables being equal, a larger unit is more desirable than a smaller unit. However, the value of the additional square



footage is mitigated to some degree by the similarity in perceived unit function. There is a diminishing return of value for additional square footage as each additional square foot does not necessarily equal additional functionality. Additionally, the units at the subject are measured as part of the scope of this assignment. However, the contacts at the comparables are often unwilling to allow interior inspections of the units. Therefore, it is necessary to rely on published unit sizes or verbal confirmation of unit sizes from the property contacts. As such, it is impossible to verify the accuracy of this data. In addition, the subject unit sizes are paint-to-paint measurements, while the contacts often report the “marketing” unit size which is sometimes the gross exterior square footage. Therefore, the unit sizes at the comparables are not always a direct comparison to the unit sizes at the subject. For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparable’s dollar per square foot rental rate was determined for each bedroom type. From these results, a median dollar per square foot rental rate is determined. The median dollar per square foot was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The 25 percent was used to account for the diminished return of the larger unit sizes and the potential differences in reported unit sizes of the comparables versus the subject. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the one-bedroom comparison is \$0.42. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject because there is no difference in perceived unit function with 25 square feet. The adjustments are reflected on the HUD-Form 92273-S8, which is attached. The subject property also contains units with 789 square feet. These units are considered secondary unit types and were not included on the rent comparability grid. The adjustment for these units was determined by calculating the difference in unit size between the primary unit type and secondary unit type (789 SF – 523 SF = 266 SF). The difference in unit size was multiplied by the determined dollar per square foot of \$0.42 (266 SF x \$0.42 = \$111.72, rounded to \$110). The result was determined to be the amount of adjustment for the secondary unit type.

of Bedrooms – The subject contains one-bedroom units. All comparables are similar. No adjustments were needed.

of Baths – The subject contains one bath the units. All comparables are similar. No adjustments were needed.

Balcony/Patio – The subject does not contain these features. Comparables 1 and 2 are similar. Comparables 3, 4 and 5 contain these features and were adjusted downward \$5 per month. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, the nominal \$5 adjustment was deemed reasonable.

Parking – The subject and all comparables contain parking lots with no additional fee. No adjustment is needed.

AC: Central/Wall – The subject contains central air conditioning as do all comparables. No adjustments were needed.

Range/Refrigerator – The subject and all comparables contain both amenities. No adjustments were needed.

Garbage Disposal – The subject does not contain a garbage disposal in the units. All of the comparables except Comparables 1, 3 and 5 contain garbage disposals. Since there is no market data concerning units with this feature, no adjustment was given.

Microwave/Dishwasher – The subject does not contain microwaves or dishwashers. All comparables contain dishwashers. Comparables 1, 3, 4 and 5 also contain microwaves. Microwaves are a relatively



inexpensive item and are unlikely to be a deciding factor when a tenant decides which unit to lease. However, because the included amenity is considered an enhancement to the unit, it was considered appropriate to adjust a nominal \$5 per month for microwaves. Dishwashers are more expensive and are more likely to factor into a tenant's decision on which unit to lease. Therefore, it was considered appropriate to adjust \$10 per month for dishwashers. The comparables with both features were adjusted a total \$15 per month (\$10 for dishwashers + \$5 for microwaves = \$15).

Washer/Dryer – The subject contains a laundry facility. Comparable 1 does not contain any form of laundry equipment. Comparables 2, 4 and 5 contain washers and dryers in the units. Comparable 3 contains washer/dryer hook-ups. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the property. Therefore, Comparable 1 was adjusted upward \$5 per month. Units with these amenities provided are preferred over units without these features as these appliances are expensive purchases for a prospective tenant. Although there is little market data available concerning units with these features versus those without these features, the amenities are an enhancement to the unit. In addition, local appliance rental companies that cater to apartment complexes were contacted. Appliance Warehouse serves the City of Virginia Beach and offers washers and dryers for a starting price of \$43 per month. Finally, the *2020 NMHC/Kingsley Apartment Resident Preferences Report* for Virginia Beach, Virginia, the nearest metropolitan area, was consulted. According to the *2020 NMHC/Kingsley Apartment Resident Preferences Report*, residents in the metropolitan area indicated they would expect a renter to pay \$42.63 per month for washers and dryers in the unit. After considering all factors, washers and dryers were valued at \$40 per month. Laundry facilities on-site are valued at \$5 per month. Therefore, units with washers and dryers will rent for \$35 more per month than units in properties with laundry facilities (\$40 for washer/dryer - \$5 for laundry facility = \$35). Although there is little market data available concerning units with washer/dryer hook-ups versus those without these features, the added amenity is an enhancement to the unit. Therefore, Comparable 3 was adjusted downward \$5 per month.

Carpet – The subject and all comparables contain carpet floor coverings. Therefore, no adjustments were needed.

Drapes – The subject and all comparables contain window coverings. No adjustment was needed.

Pool/Recreation Areas – The following table shows the amenities at the subject and each comparable:

Amenity	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Swimming Pool	---	---	---	\$10	\$10	\$10
Exercise Room	---	---	---	\$5	\$5	\$5
Picnic Area	---	---	---	---	\$5	\$5
Play Area	---	---	\$5	---	---	\$5
Volleyball Court	---	---	---	---	\$5	\$5
Tennis Court	---	---	---	\$5	\$5	\$5
Pet Park	---	---	---	---	\$5	---
Courtyard	---	---	---	\$5	---	---
Total	\$0	\$0	\$5	\$25	\$35	\$35
Adjustments		\$0	(\$5)	(\$25)	(\$35)	(\$35)

Although there is little market data available concerning units with these features, the added amenities are an enhancement. Swimming pools are typically considered a more desirable feature than other recreation features. Therefore, a \$10 adjustment was determined for swimming pool, and a \$5 adjustment per feature was determined for each additional recreation area. The adjustments for the comparables are shown at the bottom of the table.

Heat – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Cooling – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.



Cooking – The subject does not have this utility provided. None of the comparables except Comparable 2 have this utility provided. Comparable 2 was adjusted downward \$21 per month based on the amount indicated on the Utility Allowance Schedule for Accomack and Northampton Counties. The adjustment amount includes the amount indicated for cooking and the customer charge for electric included on the Utility Allowance Schedule.

Electricity – The subject does not have this utility provided. None of the comparables have this utility provided. No adjustment was needed.

Hot Water – The subject does not have this utility provided. None of the comparables except Comparable 2 have this utility provided. Comparable 2 was adjusted downward \$19 per month based on the amount indicated on the Utility Allowance Schedule for Accomack and Northampton Counties.

Cold Water/Sewer – The subject provides cold water and sewer. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not have these utilities provided. These comparables were adjusted upward \$95 per month based on the amount indicated on the Utility Allowance Schedule for Accomack and Northampton Counties.

Trash – The subject provides this utility. Comparables 1, 2 and 5 are similar. Comparables 3 and 4 do not have these utilities provided. These comparables were adjusted upward \$15 per month based on the amount indicated on the Utility Allowance Schedule for Accomack and Northampton Counties.

Extra Storage – The subject does not contain extra storage. None of the comparables except Comparable 4 and 5 contain storage. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, extra storage was given a nominal \$5 adjustment per month.

Location – The subject’s neighborhood is rated average, with easy access to all services available within the city limits. In order to determine if adjustments were needed for differences in location between the subject and the comparables, several factors were considered. Some of those factors include livability, amenities available, cost of living, crime factors, employment factors, housing factors, schools in the area, walkscore, population counts, median rent levels and median income levels. Based on the analysis, Comparables 2, 3, 4 and 5 were considered superior to the subject. The remaining comparables were considered similar to the subject. Per the Section 8 Renewal Policy, specifically Chapter 9-1-2 Line 9: Neighborhood, an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the RCS appraiser provide specific explanation in the narrative to support the amount of the adjustment. After considering all factors, the appraiser elected to adjust Comparables 1 and 2 downward four percent of the unadjusted rent, as deemed acceptable by the Section 8 Guide.

Security – The following table shows the amenities at the subject and each comparable:

Feature	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Intercom Entry	---	---	---	---	\$10	\$10
Total	\$0	\$0	\$0	\$0	\$10	\$10
Adjustments		\$0	\$0	\$0	(\$10)	(\$10)

No complex in the market area shows a rent differential based on security features. However, security features are an enhancement to an apartment complex, particularly security that limits access to the building or grounds. Limited access gates limit access to the grounds, while intercom/electronic entry limits access to the buildings. Each feature was adjusted \$10 when compared to properties with no security. The adjustments for the comparables are shown at the bottom of the table.

Clubhouse/Meeting Room – The subject contains a clubhouse. Comparables 3 and 4 are similar. Comparables 1 and 2 do not contain either feature. Comparable 5 contains a clubhouse and meeting room. No complex in the market area shows a rent differential based on these particular items; however,



the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties with these features were adjusted \$5 per feature compared to properties without any of these features.

Special Features – The following table shows the amenities at the subject and each comparable:

Amenity	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Common Area Wi-Fi	---	---	---	\$5	---	\$5
Pull Cords	\$10	---	---	---	---	---
Total	\$10	\$0	\$0	\$5	\$0	\$5
Adjustments		\$10	\$10	\$5	\$10	\$5

Pull cords are an enhancement to the unit, particularly for senior residents such as those at the subject property. Therefore, a \$10 adjustment was determined to be reasonable for this feature. Common area wi-fi is a convenience to the property. This feature is valuable to residents as it allows access to the Internet without having to deplete data from personal accounts which are typically accompanied by data caps and limits. There is no data for these features that could be extracted from the market area. However, an adjustment was needed for the convenience of the on-site amenity. Therefore, an adjustment of \$5 was selected. The adjustments for the comparables are shown at the bottom of the table.

Business Center/Neighborhood Network – The subject does not contain this feature. None of the comparables contain this feature. No adjustments were needed.

Conclusion of Market Rents – As Stabilized

The adjusted rents range from \$1,073 to \$1,400 for the one-bedroom comparison. All comparables were given consideration. The appraiser concluded the market rent for the units at the subject as follows:

- **523 SF One-Bedroom Units** - **\$1,180**

The subject also contains units with 789 square feet. These units were considered secondary units and were adjusted as described in the unit square footage explanation. The appraiser concluded the market rent for the secondary units at the subject as follows:

- **789 SF One-Bedroom Units** - **\$1,290**



The following table shows the development's proposed rents. The proposed Section 8 and LIHTC rents are achievable.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	73	512	60%	\$713	\$1,252	\$77	\$1,175
1/1	3	575	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	575	60%	\$713	\$1,354	\$94	\$1,260
1/1	9	578	60%	\$713	\$1,252	\$77	\$1,175
1/1	1	578	60%	\$713	\$1,354	\$94	\$1,260
1/1	3	789	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	789	60%	\$713	\$1,354	\$94	\$1,260



Evaluation of the Development

Project Design

Myrtle Landing is comprised of 11 one-story garden-style buildings containing 93 units. The buildings have concrete slab foundation and wood framing, with vinyl siding exteriors and asphalt shingle roofing. The complex was constructed in 1984 and will be rehabilitated. Landscaping consist of grass, trees and shrubs. The property is not a scattered site development.

Project Amenities

The property provides the following project amenities: clubhouse, laundry facility, on-site management and on-site maintenance area. The subject's project amenities are competitive with the comparables in the market area.

Parking

The complex contains open lot parking with 116 spaces. Therefore, the subject has a parking ratio 1.25 parking spaces per unit. The parking is sufficient for the senior development.

Unit Mix

The subject's unit mix of one-bedroom units is suitable in the market area.

Utilities

The subject contains central electric or PTAC electric heating and central electric cooling. Cooking and hot water are electric. Cold water, sewer and trash collection are provided by the landlord. This arrangement is similar compared to the majority of the comparables in the market area.

Unit Amenities

Each unit contains the following amenities: refrigerator, range/oven, vinyl and carpet flooring, blinds, coat closet, pull cords and safety bars. The unit amenities are competitive with the comparables in the market area.

Tenant Services

The subject will not offer any tenant services. The comparables in the market area are similar.



Impact of Existing/Planned Rental Housing

The market area exhibits sufficient demand for the proposed rehabilitation and conversion of the existing property. Based on the occupancy level of the apartment complexes in the market area, the waiting lists, the projected senior population and household growth and the economic factors, it is believed that when the rehabilitation is completed, the property will have no adverse impact on the existing and/or planned rental housing properties in the market area.

Summary of Developments Strength and Weaknesses

Strengths

- The subject's site plan and design are competitive with the surveyed comparables.
- The development will be superior to most of the comparable developments in condition upon completion of the rehabilitation.
- The subject's current and proposed unit and project amenities will be competitive with the comparables in the market area.
- The subject's proposed Section 8 and LIHTC rents will provide a good value to prospective tenants.

Weaknesses

- There are no apparent weaknesses.

LOCAL PERSPECTIVE AND INTERVIEWS



Local Interviews

Cape Charles Zoning Department

According to Katie Nunez, Interim Town Planner, the subject site is zoned R-1, Single-Family Residential District. Therefore, the subject is a legal, non-conforming use. She noted the subject was grandfathered into the zoning district. If the property were to be destroyed, the development could be reconstructed as long as it was within two years of the property being destroyed. In addition, Ms. Nunez stated the land to the north and west of the subject is zoned PUD and R-2, which allows multifamily. To the east of the subject, she reported the land is zoned PUD-C, which allows both multifamily and commercial developments. South of the subject, the land is zoned C-3, which allows commercial development. Furthermore, she stated there is no limit to the number of permits that can be issued annually. Ms. Nunez stated the city is in need of additional affordable housing as there has not been any recent affordable housing built and a large need for affordable units in the area. The phone number for the Cape Charles Zoning Department is 757-331-2036.

Accomack Northampton Regional Housing Authority

According to Russell Williams, Director of Housing Services with the Accomack Northampton Regional Housing Authority, the authority covers both Northampton and Accomack counties. The authority has 535 vouchers, and the vouchers are not divided between the counties. He noted that there are 32 vouchers that have not been currently allocated. The authority does maintain a waiting list with 106 applicants according to Mr. Williams. He further reported that the waiting list is currently closed, and it is anticipated to open in January or February 2022. Mr. Williams stated that number of applicants that leave the program does vary; however, 62 residents left the program in 2020. He reported that the current housing stock is not sufficient to meet the current demand for affordable housing in the region and that any unit type is needed. The phone number for the Accomack Northampton Regional Housing Authority is 757-787-2800.

Cape Charles Economic Development Department

According to Katie Nunez, Interim Town Planner, within the Town of Cape Charles is one of the largest employers for the county, which is Coastal Precast Systems-Concrete Plant. The plant announced in 2021 that it will be expanding; however, nothing has been publicly released about the number of new jobs the expansion will create. The areas that contain a major employer, local government offices and medical facilities are the areas in the county that are in the most need of additional housing for employees. The rest of the county, however, does have a seasonal based economy; therefore, residents have lower income that would also need affordable housing. A new hotel is currently being discussed for the Town of Cape Charles as the area has seen growth in its tourism industry. Also due to the increase in tourism, two new retail companies are also in discussion of opening new location in the town. Two new restaurants are also in the planning stages, both of which would be located in the Town of Cape Charles. Ms. Nunez stated that there have been no layoffs or closures in the area in the last five years. The phone number for the Cape Charles Economic Development Department is 757-331-2036.

RECOMMENDATIONS AND CONCLUSIONS



Recommendations and Conclusions

Project Description

The subject, Myrtle Landing, is an existing Section 8 development designated for seniors ages 62 years and older that contains 93 units. The subject will undergo renovation. Once renovation is complete, the subject will remain a Section 8 development with subsidies for all units, as well as be 100 percent Low Income Housing Tax Credit multifamily development set at 60 percent of the area median income. Seniors with income below \$30,420 when considering subsidies, and between \$21,390 and \$30,420 without considering subsidies.

Myrtle Landing is comprised of 11 one-story garden-style buildings containing 93 units. The buildings have concrete slab foundation and wood framing, with vinyl siding exteriors and asphalt shingle roofing. The complex was constructed in 1984 and will be rehabilitated. Landscaping consist of grass, trees and shrubs. The property is not a scattered site development.

The following chart lists the subject's existing unit mix.

Unit Type	# of Units	Square Feet	Total Square Footage
1/1	73	512	37,376
1/1	5	575	2,875
1/1	10	578	5,780
1/1	5	789	3,945
	93		49,976

The following chart lists the subject's existing unit distribution by unit type, size and rent structure.

Unit Type	# of Units	Square Feet	Current Rent	Utility Allowance
1/1	73	512	\$885	\$77
1/1	3	575	\$885	\$77
1/1	2	575	\$942	\$94
1/1	9	578	\$885	\$77
1/1	1	578	\$942	\$94
1/1	3	789	\$885	\$77
1/1	2	789	\$942	\$94
	93			

The following chart lists the subject's proposed unit distribution by unit type, size and rent structure.

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	73	512	60%	\$713	\$1,252	\$77	\$1,175
1/1	3	575	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	575	60%	\$713	\$1,354	\$94	\$1,260
1/1	9	578	60%	\$713	\$1,252	\$77	\$1,175
1/1	1	578	60%	\$713	\$1,354	\$94	\$1,260
1/1	3	789	60%	\$713	\$1,252	\$77	\$1,175
1/1	2	789	60%	\$713	\$1,354	\$94	\$1,260

Income Averaging

The developer has not elected the income-averaging option.



Housing Profile

The rental housing stock in the market area is comprised of single-family homes and market-rate and subsidized/income-restricted apartment complexes. The current vacancy rate in surveyed subsidized/income-restricted apartment complexes is 0.6 percent. The current vacancy rate in surveyed market-rate apartment complexes is 1.1 percent.

The proposed rehabilitation of the existing Section 8 senior development will not have an adverse impact on the market area. As complete, the property will retain its subsidies for all units as well as be 100 percent LIHTC at 60 percent of the area median income. There were five income-restricted developments confirmed in the market area. Of the five confirmed income-restricted development, three will directly compete with the subject. However, all affordable developments maintain high occupancy rates and waiting lists from which the subject could draw residents. Therefore, it does not appear the market area is saturated with affordable housing.

Market Feasibility

The following tables contain the net demand and capture rate for the entire property when considering subsidies, and without considering subsidies.

CAPTURE RATE BY INCOME LIMITS - WITH SUBSIDY	
Income Restrictions:	Project Total (\$0 to \$30,420)
All Units at Subject	0.0%

CAPTURE RATE BY INCOME LIMITS - WITHOUT SUBSIDY	
Income Restrictions:	Project Total (\$21,390 to \$30,420)
All Units at Subject	67.4%

The market shows a net demand of 680 units for all units when considering subsidies, and a net demand of 138 units without considering subsidies. The subject is an existing Section 8 development that is currently 100 percent occupied. As complete, the property will remain a Section 8 development with subsidies for all units as well as be 100 percent LIHTC at 60 percent of the area median income. However, when considering the property without subsidy, it is unlikely all current residents will remain income-qualified. Therefore, the analysis without considering subsidies was completed as though all units were vacant. The capture rate without considering subsidies and as though all units were vacant is 67.4 percent.

When considering subsidies, it is anticipated that the majority of the current residents will remain income-eligible for the units once the renovation is complete. However, when considering the property without subsidy, it is unlikely all current residents will remain income-qualified. Therefore, the analysis without considering subsidies was completed as though all units were vacant. Furthermore, the renovation will not permanently displace any residents. As a result, the capture rate when considering subsidies for the subject is 0.00 percent, which is considered excellent.

In addition, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected senior population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant.



Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for rental units within the market. It is believed that the existing property will meet the demand for affordable housing in the market area.

Evaluation of Project

The subject is located at 815 Randolph Avenue. Therefore, the subject has average visibility and easy access. The subject's site plan and project design are similar to competing apartment developments. The subject's unit mix of one-bedroom senior units are suitable in the market. The subject's unit and project amenities are competitive with the surveyed comparables, and the subject's proposed rents will provide a good value to prospective tenants.

Positive/Negative Attributes

Strengths: The subject's location is comparable to other developments in the market area. Its current in-unit and common area amenities are competitive with the other developments in the market area. When these factors are taken into consideration, the subject's rehabilitated units will provide a good value to prospective tenants.

Weaknesses: There are no apparent weaknesses.

Conclusions

The subject can retain its required share of the market area for the following reasons:

- The subject's design and amenities are competitive with other existing projects. Therefore, no modifications to the subject are necessary.
- Once rehabilitation is complete, the subject will be superior in condition when compared to the majority of the current housing stock
- The market area's senior population and households are projected to gain through 2026, indicating a need for additional senior housing the market area. In addition, as all restricted properties confirmed maintain high occupancy rates and lengthy waiting lists, it appears the market is not oversaturated with affordable rental housing.
- Myrtle Landing is an existing 93-unit Section 8 senior development that will be rehabilitated. Once rehabilitated is complete, the subject retain its subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. Therefore, the rehabilitated subject will continue to be a great asset to the area.
- The subject is an existing Section 8 development that is currently 100 percent occupied. As complete, the property retain its Section 8 subsidies for all units, as well as be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will remain income-eligible for the units once the renovation is complete. Furthermore, the renovation will not permanently displace current residents. Therefore, the subject property will not need to absorb any additional units once renovation is complete.
- According to the past, present and future demographic and economic trends within the primary market area, it is the opinion of the analyst that the proposed development is suitable for the market area. Given the current acceptable vacancy rates for affordable properties, the development will not have an adverse effect on the existing rental comparables and the anticipated pipeline additions to the rental base.

MARKET STUDY ANALYST STATEMENT OF EXPERIENCE



Qualifications of the Analyst

Gill Group is a nationwide marketing and real estate consulting firm specializing in market studies and real estate appraisals for low-income housing developments. For more than 30 years, Gill Group has been performing market research and appraisals on all types of properties. Primary data from field inspectors, analysts and appraisers is used. Our inspectors, analysts and appraisers personally inspect and examine every property included in the reports. Additional data is obtained from the U.S. Census Bureau, local public officials and reliable market data research companies such as ESRI Business Information Solutions. Gill Group's market studies have been used by clients in the Low Income Housing Tax Credit program and in obtaining and renewing state and federal subsidies for low-income housing developments, senior housing and multifamily rental housing. Samuel T. Gill has been active in the U.S. Department of Housing and Urban Development's Multifamily Accelerated Processing (M.A.P.) and Mark-to-Market programs.



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to dd.gill@gillgroup.com

OVERVIEW

Extensive multifamily experience over the past 25 years specializing in work for the Department of Housing and Urban Development (HUD), United States Department of Agriculture/Rural Development (USDA/RD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program including but not limited to, Section 8, Section 202, Section 236, Section 515 and Section 538 Programs. Additionally, extensive experience since inception of the Multifamily Accelerated Processing (MAP) Program of Sections 202/223(f), 232/223(f), 221(d)3, 221(d)4 and 223(f). Also, more than 20 years of experience with nursing homes, hotels and complicated commercial appraisal assignments.

ACCREDITATIONS

State Certified General Real Estate Appraiser

Alabama State License Number: G00548
Arizona State License Number: 31453
Colorado State License Number: CG40024048
Connecticut State License Number: RCG.0001276
District of Columbia License Number: GA11630
Georgia State License Number: 258907
Hawaii State License Number: CGA1096
Idaho State License Number: CGA-3101
Illinois State License Number: 153.0001384
Indiana State License Number: CG40200270
Iowa State License Number: CG02426
Kansas State License Number: G-1783
Louisiana State License Number: G1126
Maine State License Number: CG3635
Maryland State License Number: 32017
Michigan State License Number: 1201068069
Minnesota State License Number: 40186198
Mississippi State License Number: GA-624
Missouri State License Number: RA002563
Montana State License Number: REA-RAG-LIC-8530
Nebraska State License Number: CG2000046R
New York State License Number: 46000039864
North Carolina State License Number: A5519
North Dakota State License Number: CG-2601
Ohio State License Number: 448306
Oklahoma State License Number: 12524CGA
Oregon State License Number: C000793
Pennsylvania State License Number: GA001813R
South Carolina State License Number: 3976
Tennessee State License Number: 00003478
Texas State License Number: 1329698-G
Utah State License Number: 5510040-CG00
Virginia State License Number: 4001 015446
Washington State License Number: 1101018
West Virginia State License Number: CG358
Wisconsin State License Number: 1078-10
Wyoming State License Number: 479

Also received temporary licenses in the following states: Arkansas, California, Delaware, Florida, Kentucky, Massachusetts, Nevada, New Hampshire, New Jersey, New Mexico, Puerto Rico, Rhode Island, South Dakota, the U.S. Virgin Islands and Vermont.



**EXPERIENCE
(1991 TO PRESENT)**

Primary provider of HUD Mark-to-Market Full Appraisals for mortgage restructuring and Mark-to-Market Lites for rent restructuring and has worked with HUD in this capacity since inception. Completed approximately 350 appraisals assignments under this program.

Provider of HUD MAP and TAP appraisals and market studies for multiple lenders since its inception. Completed approximately 350 appraisal assignments under this program.

Contract MAP quality control reviewer and field inspector for CohnReznick and HUD. Have completed approximately 350 reviews under this program. Have completed approximately 100 field inspections under this program.

Currently approved state reviewer for HUD Rent Comparability Studies for Section 8 Renewals in Alabama, California, Connecticut, Florida, Hawaii, Illinois, Indiana, Iowa, Kansas, Louisiana, Minnesota, Nebraska, New Mexico, North Carolina, Oregon, Utah, Virgin Islands, Virginia, Washington, West Virginia and Wisconsin. Completed approximately 500 reviews under this program.

Provider of HUD Rent Comparability Studies for contract renewal purposes nationwide. Completed approximately 400 rent comparability studies.

Provider of tax credit financing analysis and value of financing analysis. Completed approximately 300 appraisal assignments and market studies under this program.

Provider of multifamily appraisals under the RD 515 and 538 programs. Completed approximately 200 appraisal assignments under these programs.

Partial list of clients include: Colorado Housing Finance Agency, CreditVest, Inc., Foley & Judell, LLP, Kentucky Housing Corporation, Kitsap County Consolidated Housing Authority, Louisiana Housing Finance Agency, Missouri Housing Development Agency, New Mexico Mortgage Finance Authority, Ontra, Inc., Quadel Consulting Corporation, CohnReznick, L.L.P., Group, Siegel Group, Signet Partners and Wachovia Securities.

**DEVELOPMENT/OWNERSHIP/
MANAGEMENT EXPERIENCE
(2006 TO PRESENT)**

For the past 10 years, he has owned three separate companies that develop, own and manage commercial, multifamily, residential, agricultural and vacant land properties.

In his portfolio are over 100,000 square feet of commercial space, over 1,000 units of multifamily, 200 acres of farmland, and 10 parcels of developable commercial and multifamily lots, all in the Midwest.

EDUCATION

Bachelor of Arts Degree

Southeast Missouri State University

Associate of Arts Degree

Three Rivers Community College



HUD/FHA Appraiser Training

Arkansas State Office

Multifamily Accelerated Processing Valuation (MAP)

U. S. Department of Housing and Urban Development

2nd Annual Multifamily Accelerated Processing Basic and Advanced Valuation (MAP)

U. S. Department of Housing and Urban Development

FHA Appraising Today

McKissock, Inc.

Texas USDA Rural Development Multifamily Housing Appraiser Training

Texas Rural Development

Kentucky USDA Rural Development Multifamily Housing Appraiser Training

Kentucky Rural Development

Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

Income Capitalization

McKissock, Inc.

Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Uniform Standards of Professional Appraisal Practice

Central Missouri State University

Appraisal of Scenic, Recreational and Forest Properties

University of Missouri-Columbia

Appraiser Liability

McKissock, Inc.

Appraisal Trends

McKissock, Inc.

Sales Comparison Approach

Hondros College

Even Odder: More Oddball Appraisals

McKissock, Inc.

Mortgage Fraud: A Dangerous Business

Hondros College

Private Appraisal Assignments

McKissock, Inc.

Construction Details & Trends

McKissock, Inc.

Condemnation Appraising Principles & Applications

Appraisal Institute

Michigan Law

McKissock, Inc.

Pennsylvania State Mandated Law

McKissock, Inc.



Valuing Real Estate in a Changing Market

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Lead Inspector Training

The University of Kansas

Lead Inspector Refresher

Safety Support Services, Incorporated

Home Inspections: Common Defects in Homes

National Association of Independent Fee Appraisers

Heating and Air Conditioning Review

National Association of Independent Fee Appraisers

Professional Standards of Practice

National Association of Independent Fee Appraisers

Developing & Growing an Appraisal Practice – Virtual Classroom

McKissock, Inc.

The Appraiser as Expert Witness

McKissock, Inc.

Current Issues in Appraising

McKissock, Inc.

2011 ValExpo: Keynote-Valuation Visionaries

Van Education Center/Real Estate

Residential Report Writing

McKissock, Inc.

The Dirty Dozen

McKissock, Inc.

Risky Business: Ways to Minimize Your Liability

McKissock, Inc.

Introduction to Legal Descriptions

McKissock, Inc.

Introduction to the Uniform Appraisal Dataset

McKissock, Inc.

Mold Pollution and the Appraiser

McKissock, Inc.

Appraising Apartments: The Basics

McKissock, Inc.

Foundations in Sustainability: Greening the Real Estate and Appraisal Industries

McKissock, Inc.

Mortgage Fraud

McKissock, Inc.

The Nuts and Bolts of Green Building for Appraisers

McKissock, Inc.

The Cost Approach

McKissock, Inc.



Pennsylvania State Mandated Law for Appraisers

McKissock, Inc.

Michigan Appraisal Law

McKissock, Inc.

Modern Green Building Concepts

McKissock, Inc.

Residential Appraisal Review

McKissock, Inc.

Residential Report Writing: More Than Forms

McKissock, Inc.

2-4 Family Finesse

McKissock, Inc.

Appraisal Applications of Regression Analysis

McKissock, Inc.

Appraisal of Self-Storage Facilities

McKissock, Inc.

Supervisor-Trainee Course for Missouri

McKissock, Inc.

The Thermal Shell

McKissock, Inc.

Even Odder – More Oddball Appraisals

McKissock, Inc.

Online Data Verification Methods

Appraisal Institute

Online Comparative Analysis

Appraisal Institute

Advanced Hotel Appraising – Full Service Hotels

McKissock, Inc.

Appraisal of Fast Food Facilities

McKissock, Inc.

Appraisal Review for Commercial Appraisers

McKissock, Inc.

Exploring Appraiser Liability

McKissock, Inc.



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573-624-6614 (phone)
573-624-2942 (fax)

OVERVIEW	Extensive multifamily experience specializing in work for the Department of Housing and Urban Development (HUD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program. Also, many years of experience with nursing homes and typical commercial appraisals.
ACCREDITATIONS	MAI Designated Member of the Appraisal Institute State Certified General Real Estate Appraiser Missouri State License Number: 2002024410 Virginia State License Number: 4001016982 Maryland State License Number: 32198 Also regularly receives temporary licenses in the following states: Colorado, Florida, Hawaii, Minnesota, Oklahoma and Texas.
EDUCATION	Bachelor of Science Degree <i>Southeast Missouri State University</i> Associate of Arts Degree <i>Three Rivers Community College</i> Professional Standards of Practice <i>National Association of Independent Fee Appraisers</i> Introductions to Income Properties <i>National Association of Independent Fee Appraisers</i> Concepts, Terminology & Techniques <i>National Association of Independent Fee Appraisers</i> Financial Analysis of Income Properties <i>National Association of Independent Fee Appraisers</i> 1.4B Report Writing-Non Residential Real Estate Appraising <i>National Association of Independent Fee Appraisers</i> Principles of Residential Real Estate Appraising <i>National Association of Independent Fee Appraisers</i> 1.4A Report Writing-Residential Real Estate Appraising <i>National Association of Independent Fee Appraisers</i> Economics I <i>Three Rivers Community College</i> 1.4A Report Writing Non-Residential Real Estate Appraising <i>National Association of Independent Fee Appraisers</i> Advanced Highest & Best Use and Market Analysis <i>Appraisal Institute</i> Advanced Sales Comparison & Cost Approaches <i>Appraisal Institute</i> Advanced Income Capitalization <i>Appraisal Institute</i>



Report Writing & Valuation Analysis

Appraisal Institute

National USPA Update

McKissock

**EXPERIENCE
(1991 TO PRESENT)**

Primary provider of HUD Mark-to-Market Full Appraisals for mortgage restructuring and Mark-to-Market Lites for rent restructuring. Have worked with HUD in this capacity for several years.

Contract appraiser for Kentucky Housing Corporation for the eastern half of the State of Kentucky.

Provider of nursing home appraisals and hotel appraisals as well as typical commercial appraisals nationwide.

Provider of HUD Rent Comparability Studies for contract renewal purposes nationwide.

Partial list of clients include: Boston Capital, Colorado Housing Finance Agency, CreditVest, Inc., Foley & Judell, LLP, Kentucky Housing Corporation, Kitsap County Consolidated Housing Authority, Louisiana Housing Finance Agency, Missouri Housing Development Agency, New Mexico Mortgage Finance Authority, Ontra, Inc., Quadel Consulting Corporation, Reznick Group, Siegel Group, Signet Partners and Wachovia Securities.



Certificate of Professional Designation

This certificate verifies that

Samuel Todd Gill
Gill Group, Inc.

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



Formerly known as
NCAHMA

National Council of Housing Market Analysts
1400 16th St. NW
Suite 420
Washington, DC 20036
202-939-1750

Membership Term
1/1/2021 to 12/31/2021



Thomas Amdur
President, NCHMA



We affirm that we have made a physical inspection of the site and market area. We also affirm that the appropriate information has been used in the comprehensive evaluation of the need and demand for the proposed rental units. To the best of our knowledge the market can support the demand shown in this study. We understand that any misrepresentations in this statement may result in the denial of participation in the Low Income Housing Tax Credit Program in Virginia as administered by the Virginia Housing. We also affirm that neither we nor anyone at our firm has any interest in the proposed development or relationship with the ownership entity. In addition, we affirm that neither we nor anyone at our firm nor anyone acting on behalf of our firm in connection with the preparation of this report has communication to others that my firm is representing VHDA or in any way acting for, at the request of, or on behalf of VHDA. Finally, we affirm that compensation for our services is not contingent upon this development receiving a reservation or allocation of tax credits.

Samuel T. Gill
Market Analyst

Janice F. Gill, MAI
Market Analyst

Date January 26, 2022

ADDENDUM A – DATA SOURCES

2000 U.S. Census

2010 U.S. Census

American Community Survey

Claritas (A nationally recognized demographics forecaster)

Ribbon Demographics (A nationally recognized demographics forecaster)

U.S. Bureau of Labor Statistics

Income Expense Analysis: Conventional Apartments and Income/Expense Analysis: Federally Assisted Apartments published by Institute of Real Estate Management

Information used in the market study was obtained from various sources including: the U.S. Census Bureau, Ribbon Demographics, U.S. Bureau of Labor Statistics, interviews with local area and government officials and interview with local property owners or managers.

ADDENDUM B – MARKET STUDY TERMINOLOGY

Absorption Period

The period of time necessary for a newly constructed or renovated property to achieve the Stabilized Level of Occupancy. The Absorption Period begins when the first temporary or permanent certificate of occupancy is issued and ends when the last unit to reach the Stabilized Level of Occupancy 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 expected to begin should accompany all absorption estimates.

Absorption Rate

The average number of units rented each month during the Absorption Period.

Acceptable Rent Burden

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.

Affordable Housing

Housing where the tenant household pays no more than 30 percent of its annual income on Gross Rent.

Amenity

Tangible or intangible benefits offered to a tenant at no fee (with the exception of day care), typically on-site recreational facilities or 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. Annual demand estimates factor in tenure, tenant age, income restrictions, family size and turnover.

Area Median Income (AMI)

One-hundred percent of the gross median household income for a specific metropolitan statistical area, county or non-metropolitan area established annually by HUD.

Assisted Housing

Housing where the monthly costs to the tenants are subsidized by federal, state or other programs.

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 on the 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 percent 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.

Capture Rate

The percentage of age, size, and income qualified renter households in the Primary Market Area that the property must capture 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. The Capture Rate 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 Primary Market Area. See Penetration Rate for rate for entire market area.

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.

Comparable Property

A market-rate or Affordable Housing property that is representative of the rental housing choices of the subject's Primary Market Area and that is similar in construction, size, amenities, or age. These Comparables and Competitives are generally used to derive market rent.

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.

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 specified lease term or for free amenities which are normally charged separately (i.e., washer/dryer, parking).

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 tenants, 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).

Demand

An estimate of the total number of market households that have both the desire and the ability to obtain the product and/or services offered. 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.

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 percent 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.

Effective Rents

Market Rents less concessions.

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 percent 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 percent 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 percent 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.

Family

A family consists of a householder (i.e., one who occupies or owns a house/head of a household) and one or more other persons living in the same household who are related to the householder by birth, marriage or adoption. Not all households contain families since a household may comprise a group of unrelated persons or one person living alone. (Source: U.S. Census)

Garden Apartments

Apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around the 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

All the persons who occupy a housing unit as their usual place of residence. The occupants may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated persons who share living arrangements. (Source: U.S. Census)

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) and decreasing average household size.

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 Program)

Federal rent subsidy program under Section 8 of the U.S. Housing Act which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30 percent of adjusted income (or 10 percent of gross income, whichever is greater). In cases where 30 percent 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 tenant's 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 percent 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 percent 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 percent 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 percent of area median income who pay rent equal to the greater of Basic Rent of 30 percent of their adjusted income. All rents are capped at a HUD approved market rent.

Income Band

The range of incomes of households that can pay a specific rent but do not have more income than is allowed by the Income Limits of a particular housing program. The minimum household income typically is based on a defined Acceptable Rent Burden percentage and the maximum typically is pre-defined by specific programmatic requirements or by general market parameters.

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 percent of AMI. HUD publishes Income Limits each year for 30 percent median, Very Low Income (50%), and Low-Income (80%), for households with one through eight people.

Infrastructure

Services and facilities including roads, highways, water, sewerage, emergency services, parks and recreation, etc. Infrastructure includes both public and private facilities.

Low Income

Person or household with gross household income below 80 percent 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 percent 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.

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.

Market Analysis

A study of real estate market conditions for a specific type of property.

Market Area

A geographic area from which a property is expected to draw the majority of its residents.

Market Area, Primary (PMA)

The most likely geographic area from which a property would draw its support.

Market Area, Secondary (SMA)

The portion of a market area that supplies additional support to an apartment property beyond that provided by the primary market area.

Market Demand

The number of units required in a defined market area to accommodate demand (i.e., households that desire to improve the quality of their housing without significantly increasing their economic burden). 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 demand.

Market Feasibility Analysis

An analysis that determines whether a proposed development can attain its target rents, taking into account the development's characteristics (location, size, unit mix, design and amenities), the depth of its target market, and the strength of its appeal in comparison to other existing and planned options available to potential consumers.

Market Rent

The rent that an apartment, without rent or income restrictions or rent subsidies, would command in the open market considering its location, features, amenities. Market rent should be adjusted for concessions and owner paid utilities included in the rent.

Market Study

A comprehensive review of the housing market in a defined market area. A market study can be used to determine the demand for specific proposed development or to examine the overall condition of an area's housing market. 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. At a minimum, market studies include a review of location, economic conditions, demographics, and existing and proposed housing stock.

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 – Physical

Average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same Market Area, excluding units in properties which are in the lease-up stage.

Market Vacancy Rate – Economic

Percentage of rent loss due to concessions and vacancies.

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.

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 percent).

Mobility

The ease with which people move from one location to another.

Moderate Income

Person or household with gross household income between 80 and 120 percent of Area Median Income adjusted for household size.

Move-Up Demand

An estimate of how many consumers are able and willing to relocate to more expensive or desirable units, such as tenants who move up from Class C properties to Class B; and Class B tenants that move up to Class A properties; and tenants that move from Class C and B properties to a new superior Low Income Tax Credit property. For purposes of demonstrating move-up demand both changes in Class Construction Type and changes in Quality Classification of five or more may be considered (Reference the Virginia State Board of Equalization Assessor's Handbook Section 531, January 2003, pages 4-5 for definitions of Class and Quality Classifications.)

Multifamily

Structures that contain two or more 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 or Lease Rent)

Gross Rent less Tenant Paid Utilities.

Penetration Rate

The percentage of age and income qualified renter households in the Primary Market Area that live in 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. See Capture Rate for property specific 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 levels of births, deaths, and net migration.

Primary Market Area

See Market Area

Programmatic Rents

The proposed rents for a Tax Credit or other income restricted property relative to comparable market rate properties and rents being achieved at another Low Income Housing Tax Credit or other income restricted properties in the market. Can be no greater than maximum rents permitted by the Low Income Housing Tax Credit or other program regulations.

Project Based Rent Assistance

Rental assistance from a federal, state or local program 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.

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 percent of households have an income less than 60 percent of Area Median Income or where the poverty rate is at least 25 percent. A project located in a QCT and receiving Low Income Housing Tax Credits may qualify for up to 130 percent of eligible basis for the purpose of calculating the Tax Credit allocation.

Redevelopment

The redesign or rehabilitation of existing properties.

Rent Burden

Contract Rent plus Tenant Paid Utilities divided by the gross monthly household income.

Rent Burdened Households

Households with rent burden above the level determined by the lender, investor or public program to be an acceptable rent-to-income ratio.

Restricted Rent

The maximum allowable rent under the restrictions of a specific housing program or subsidy.

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

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, 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.

Saturation

The point at which there is no longer demand to support additional units.

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.

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.

Special Needs Population

Specific market niche that is typically not catered to in a conventional apartment property. This population should exhibit certain criteria, which can be well defined, in order, for example, to assess the need and demand from this source. 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. For TCAC projects these percentages are equal to a physical occupancy rate that will generate 90 percent of aggregate restricted rents for SRO and Special Needs units and generate 95 percent of aggregate restricted rents for all other types of units.

State Data Center (SDC)

A state agency or university facility identified by the governor of each state to participate in the U.S. Census Bureau's cooperative network for the dissemination of the census data.

Subsidy

Monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's Contract Rent 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 estimated Income Band from which the subject will likely draw tenants.

Target Population

Market niche 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

One who rents real property from another.

Tenant Paid Utilities

The cost of utilities necessary for the habitation of a dwelling unit, which are paid by the tenant. Tenant Paid Utilities do not include costs for telephone or cable service.

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.

Turnover

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. Only turnover in the primary market area rental market (i.e., number of rental housing units as a percentage of total rental housing units that will likely change occupants) shall be considered for purposes of constructing demand estimates. See Vacancy Period.

Unmet Housing Need

New units required in the Market Area to accommodate household growth, homeless households, and housing in substandard conditions.

Unrestricted Rents

The recommended rents for the market rate units at a Mixed-Income Property.

Vacancy Period

The amount of time that an apartment remains vacant and available for rent.

Vacancy Rate – Economic

Maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The economic vacancy rate should be used exclusively for project rent proformas, and not for reporting the vacancy rate of rent comparables.

Vacancy Rate – Physical

The number of total habitable units that are vacant divided by the total number of units in the property. The physical vacancy rate shall be used when reporting comparable vacancy rates.

Very Low Income

Person or household whose gross household income does not exceed 50 percent 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.

ADDENDUM C – NCHMA INDEX

NCHMA Market Study Index

Introduction: Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

		Page Number(s)
Executive Summary		
1	Executive Summary	11
Scope of Work		
2	Scope of Work	15
Project Description		
3	Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting	20
4	Utilities (and utility sources) included in rent	19
5	Target market/population description	19
6	Project description including unit features and community amenities	19
7	Date of construction/preliminary completion	20
8	If rehabilitation, scope of work, existing rents, and existing vacancies	N/A
Location		
9	Concise description of the site and adjacent parcels	26
10	Site photos/maps	24, 27
11	Map of community services	35
12	Site evaluation/neighborhood including visibility, accessibility and crime	31
Market Area		
13	PMA description	39
14	PMA Map	41
Employment and Economy		
15	At-Place employment trends	43
16	Employment by sector	46
17	Unemployment rates	43
18	Area major employers/employment centers and proximity to site	45
19	Recent or planned employment expansions/reductions	46
Demographic Characteristics		
20	Population and household estimates and projections	51
21	Area building permits	69
22	Population and household characteristics including income, tenure, and size	51
23	For senior or special needs projects, provide data specific to target market	N/A
Competitive Environment		
24	Comparable property profiles and photos	75
25	Map of comparable properties	79
26	Existing rental housing evaluation including vacancy and rents	72
27	Comparison of subject property to comparable properties	91
28	Discussion of availability and cost of other affordable housing options including homeownership, if applicable	92

NCHMA Market Study Index

Introduction: Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

		Page Number(s)
29	Rental communities under construction, approved, or proposed	69
30	For senior or special needs populations, provide data specific to target market	N/A
Affordability, Demand, and Penetration Rate Analysis		
31	Estimate of demand	65
32	Affordability analysis with capture rate	67
33	Penetration rate analysis with capture rate	64
Analysis/Conclusions		
34	Absorption rate and estimated stabilized occupancy for subject	66
35	Evaluation of proposed rent levels including estimate of market/achievable rents.	83
36	Precise statement of key conclusions	92
37	Market strengths and weaknesses impacting project	92
38	Product recommendations and/or suggested modifications to subject	92
39	Discussion of subject property's impact on existing housing	92
40	Discussion of risks or other mitigating circumstances impacting subject	92
41	Interviews with area housing stakeholders	94
Other Requirements		
42	Certifications	7
43	Statement of qualifications	99
44	Sources of data not otherwise identified	Addendum A

ADDENDUM D - SUBJECT INFO

Rent Schedule Low Rent Housing

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0012
(exp. 11/30/2020)

See page 3 for Instructions, Public Burden Statement and Privacy Act requirements.

Project Name Myrtle Landing Apartments (F/K/A) Heritage Acres VI - VA36T821047	FHA Project Number N/A	Date Rents Will Be Effective (mm/dd/yyyy) 9/1/2020
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Part A - Apartment Rents

Show the actual rents you intend to charge, even if the total of these rents is less than the Maximum Allowable Monthly Rent Potential.

Col. 1 Unit Type (Include Non-revenue Producing Units)	Col. 2 Number of Units	Contract Rents		Col. 5 Utility Allowances (Effective Date (mm/dd/yyyy) 09 / 01 / 2020	Col. 6 Gross Rent (Col. 3 + Col. 5)	Market Rents (Sec. 236 Projects Only)	
		Col. 3 Rent Per Unit	Col. 4 Monthly Contract Rent Potential (Col. 2 x Col. 3)			Col. 7 Rent Per Unit	Col. 8 Monthly Market Rent Potential (Col. 2 x Col. 7)
1 Bedroom	88	\$866	\$76,208	\$75	\$941	\$0	\$0
1 Bedroom HC	5	\$922	\$4,610	\$92	\$1,014	\$0	\$0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
Total Units	93	Monthly Contract Rent Potential (Add Col. 4)* \$80,818				Monthly Market Rent Potential (Add Col. 8)* \$0	
		Yearly Contract Rent Potential (Col. 4 Sum x 12)* \$969,816				Yearly Market Rent Potential (Col. 8 Sum x 12)* \$0	

* These amounts may not exceed the Maximum Allowable Monthly Rent Potential approved on the last Rent Computation Worksheet or requested on the Worksheet you are now submitting. Market Rent Potential applies only to Section 236 Projects.

Part B - Items Included in Rent

Equipment/Furnishings in Unit (Check those included in rent.)

- | | | |
|---|--|--------------------------------|
| <input checked="" type="checkbox"/> Range | <input type="checkbox"/> Dishwasher | <input type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Refrigerator | <input checked="" type="checkbox"/> Carpet | <input type="checkbox"/> _____ |
| <input checked="" type="checkbox"/> Air Conditioner | <input type="checkbox"/> Drapes | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Disposal | <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

Utilities (Check those included in rent. For each item, (even those not included in rent), enter E, F, or G on line beside that item)
E=electric; G=gas; F=fuel oil or coal.

- | | | |
|---|---|---|
| <input type="checkbox"/> Heating <u>E</u> | <input type="checkbox"/> Hot Water <u>E</u> | <input type="checkbox"/> Lights, etc. <u>E</u> |
| <input type="checkbox"/> Cooling <u>E</u> | <input type="checkbox"/> Cooking <u>E</u> | <input checked="" type="checkbox"/> Water/Sewer |

Services/Facilities (check those included in rent)

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Parking | <input checked="" type="checkbox"/> Trash Removal | <input type="checkbox"/> Nursing Care |
| <input checked="" type="checkbox"/> Laundry | <input type="checkbox"/> _____ | <input type="checkbox"/> Linen/Maid Service |
| <input type="checkbox"/> Swimming Pool | <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Tennis Courts | <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

Part C - Charges in Addition to Rent (e.g., parking, cable TV, meals)

Purpose	Monthly Charge
None	\$ 0.00
	\$
	\$
	\$
	\$
	\$ 0.00

Part D - Non-Revenue Producing Space

Col. 1 Use	Col. 2 Unit Type	Col. 3 Contract Rent
Manager's Unit	1 Bedroom	\$866
Total Rent Loss Due to Non-Revenue Units		\$ 866

Part E - Commercial Space (retail, offices, garages, etc.)

Col. 1 Use	Col. 2 Monthly Rent Potential	Col. 3 Square Footage	Col. 4 Rental Rate Per Sq. Ft. (Col. 2 divided by Col. 3)
Laundry	\$150	0	0
Total Commercial Rent Potential		\$ 150	

Part F - Maximum Allowable Rent Potential

Enter Maximum Allowable Monthly Rent Potential From Rent Computation Worksheet (to be completed by HUD or lender)	\$ 79,952
---	-----------

Part G – Information on Mortgagor Entity

Name of Entity

Myrtle Landing Affordable LLC

Type of Entity

Individual General Partnership Joint Tenancy/Tenants in Common Other (specify) **Limited Liability Company**
 Corporation Limited Partnership Trust

List all Principals Comprising Mortgagor Entity: provide name and title of each principal. Use extra sheets, if needed. If mortgagor is a:
• corporation, list: (1) all officers; (2) all directors; and (3) each stockholder having a 10% or more interest.
• partnership, list: (1) all general partners; and (2) limited partners having a 25% or more interest in the partnership.
• trust, list: (1) all managers, directors or trustees and (2) each beneficiary having at least a 10% beneficial interest in the trust.

Name and Title

Randall Kelly Vice President

Name and Title

Robert Custer Secretary

Name and Title

Dogwood Housing Inc. Benard Beale Director

Name and Title

Dogwood Housing, Inc. Jason Goldblatt Director

Name and Title

Dogwood Housing, Inc. Sole Member

Name and Title

Todd Travis President

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Part H – Owner Certification

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name and Title

Todd Travis - President

Authorized Official's Signature

Date (mm/dd/yyyy)

Part I – HUD/Lender Approval

Addendum Number

Branch Chief/Lender Official Signature

HAP Contract Number

VA36T821047

Date (mm/dd/yyyy)

05/06/2020

Exhibit Number

Director, Housing Management Division Signature

Loan Servicer Signature

Date (mm/dd/yyyy)

Date (mm/dd/yyyy)

RENOVATIONS TO MYRTLE LANDING

815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

REVIEW SET: 2/26/2021

DRAWING LIST	
SHEET NUMBER	SHEET NAME
01	GENERAL NOTES
02	CONCEPT PLAN
03	CONCEPT PLAN
04	CONCEPT PLAN
05	CONCEPT PLAN
06	CONCEPT PLAN
07	CONCEPT PLAN
08	CONCEPT PLAN
09	CONCEPT PLAN
10	CONCEPT PLAN
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100	CONCEPT PLAN

Myrtle Landing Units/Bedrooms/Units/MSF											
Unit Type	Unit 1A	Unit 1B	Unit 1C	Unit 1D	Unit 1E	Unit 1F	Unit 1G	Unit 1H	Unit 1I	# of Units	GSF
CONCEPT 1	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 2	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 3	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 4	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 5	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 6	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 7	1	1	1	1	1	1	1	1	1	9	4,800
CONCEPT 8	1	1	1	1	1	1	1	1	1	9	4,800
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RENOVATIONS TO MYRTLE LANDING
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

REVISION SET
DATE: 3/26/2021
NO. DESCRIPTION DATE

PROJECT # 20502

COVERSHEET

CS

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RENOVATIONS TO MYRTLE LANDING
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

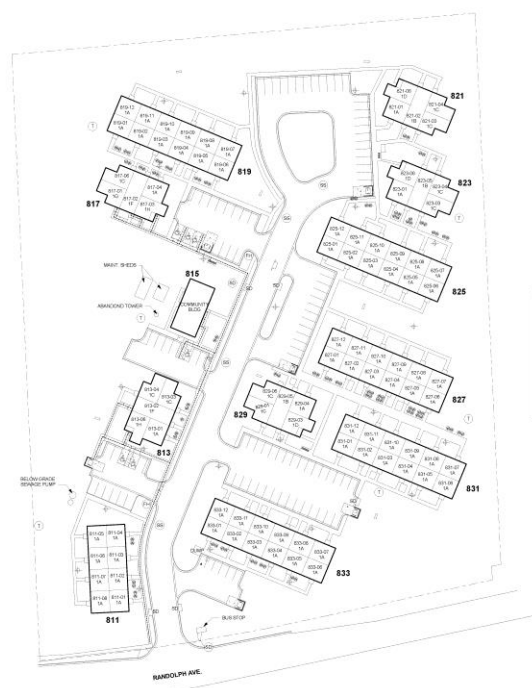
REVISION SET
DATE: 3/26/2021
NO. DESCRIPTION DATE

PROJECT # 20502

SITE PLAN

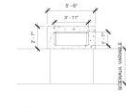
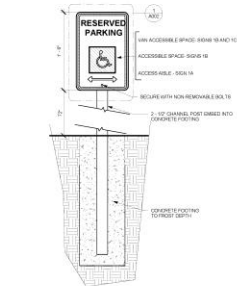
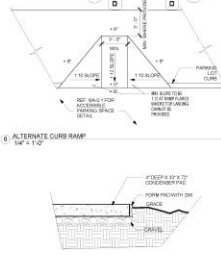
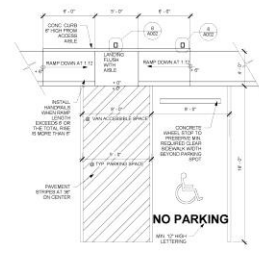
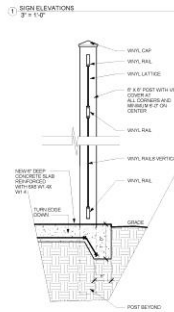
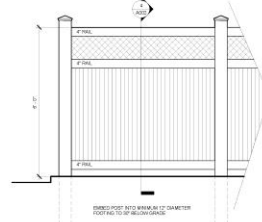
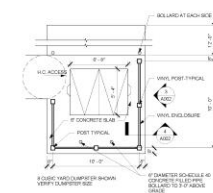
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SITE LEGEND	
---	PROPERTY LINE
---	SITE LIGHT
---	TRANSFORMED
---	EXISTING FOOTPRINT
---	WALKWAY
---	SEWER MAIN/POLE
---	STORMWATER
---	CONCRETE SIDEWALK
---	CLUMPTON
---	PAVING MARKS

1. EXISTING ARCHITECTURAL SITE PLAN
1" = 40' 0"



STUDIO
THREE FOUR THREE

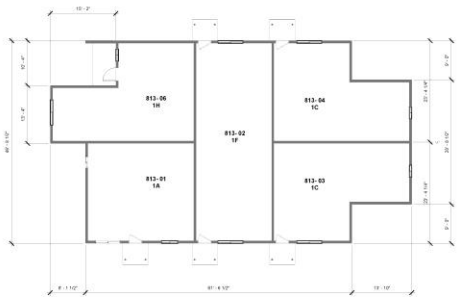
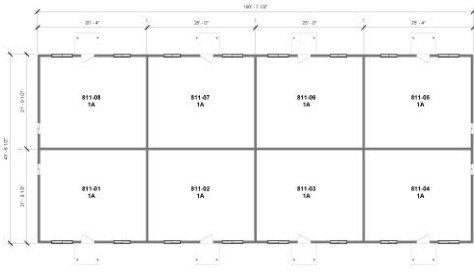
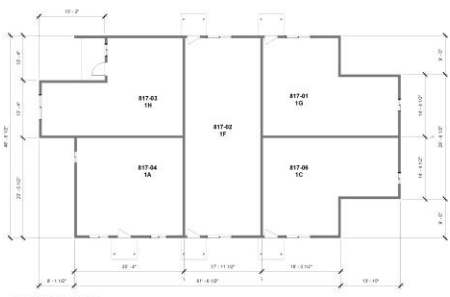
RENOVATIONS TO MYRTLE
LANDING
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

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SITE DETAILS
A002

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FINISH
CONCRETE

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RENOVATIONS TO MYRTLE
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815 RANDOLPH AVE.
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BUILDING PLANS
A100

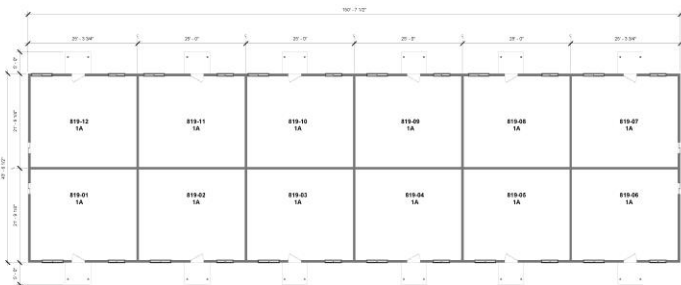
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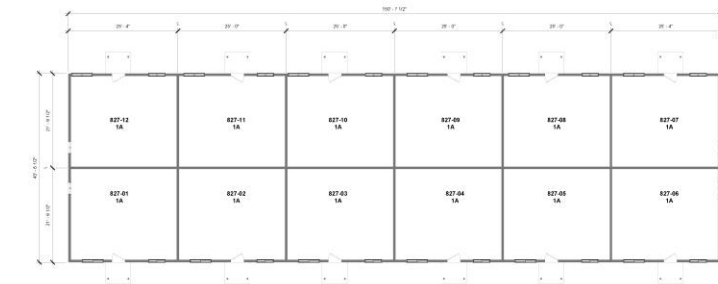
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1/8" = 1'-0"



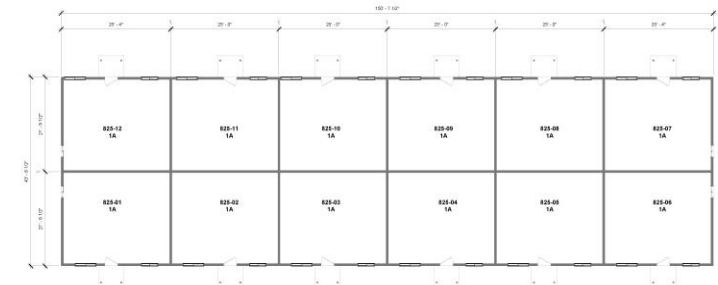
3 PROPOSED PLAN - BLDG 823
1/8" = 1'-0"



1 PROPOSED PLAN - BLDG 819
1/8" = 1'-0"



2 PROPOSED PLAN - BLDG 827
1/8" = 1'-0"



1 PROPOSED PLAN - BLDG 825
1/8" = 1'-0"



STUDIO
THREE FOUR THREE

8222 ANCHORAGE DRIVE
PINEHURST, VA 22977
TEL: 540-338-3333
WWW.STUDIO343.COM

**RENOVATIONS TO MYRTLE
LANDING**
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

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**BUILDING
PLANS**

A101

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LANDING**
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

REVISION SET
DATE: 03/20/21
NO DESCRIPTION DATE

PROJECT # 20502

**BUILDING
PLANS**

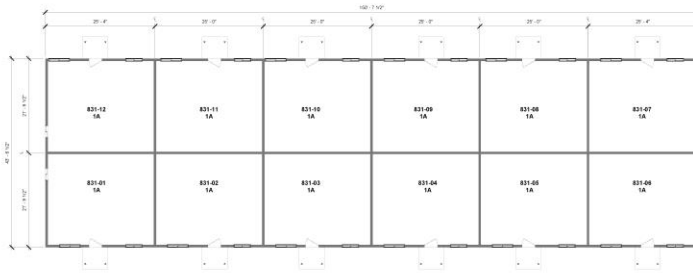
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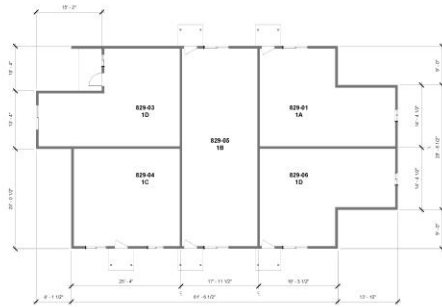
SEAL
DATE

STUDIO
THREE FOUR THREE

102 COLLEGE DRIVE
ANNAPOLIS, MD 21403
TEL: 410-261-1111
WWW.STUDIO343.COM



2) PROPOSED PLAN - BLDG B01
1/2" = 1'-0"



1) PROPOSED PLAN - BLDG B02
1/2" = 1'-0"

**RENOVATIONS TO MYRTLE
LANDING**
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

REVISION SET	DATE	DESCRIPTION	DATE
	03/20/21		

PROJECT # 20502

**BUILDING
PLANS**

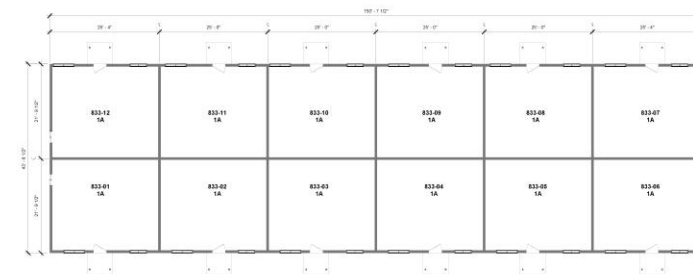
A103

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SEAL
DATE

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1) PROPOSED PLAN - BLDG B03
1/2" = 1'-0"

**RENOVATIONS TO MYRTLE
LANDING**
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

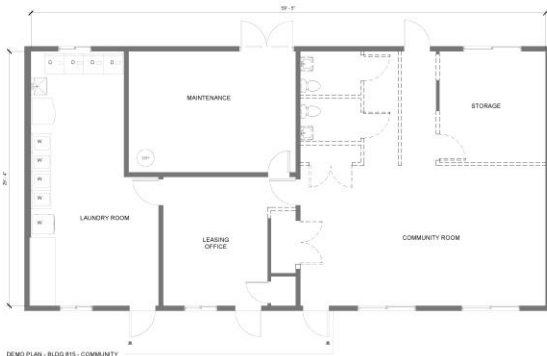
REVISION SET	DATE	DESCRIPTION	DATE
	03/20/21		

PROJECT # 20502

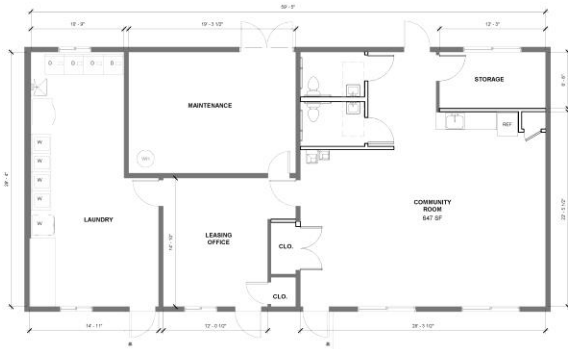
**BUILDING
PLANS**

A104

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2 DEMO PLAN - BLDG #10 - COMMUNITY BUILDING
1/4" = 1'-0"



1 PROPOSED PLAN - BLDG #10 - COMMUNITY BUILDING
1/4" = 1'-0"



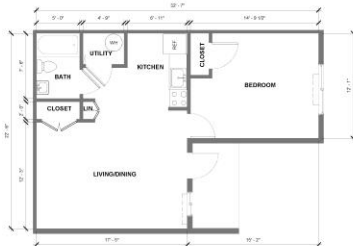
1 UNIT 1A
1/4" = 1'-0"



2 UNIT 1B
1/4" = 1'-0"



3 UNIT 1C
1/4" = 1'-0"



4 UNIT 1D
1/4" = 1'-0"



102 COLLEGE DRIVE
PRINCETON, NJ 08542
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RENOVATIONS TO MYRTLE
LANDING
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

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PROJECT # 20502

COMMUNITY BUILDING PLAN

A105

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PRINCETON, NJ 08542
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RENOVATIONS TO MYRTLE
LANDING
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NO DESCRIPTION DATE

PROJECT # 20502

UNIT PLANS

A110

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RENOVATIONS TO MYRTLE
LANDING
815 RANDOLPH AVE.
CAPE CHARLES, VA 23310

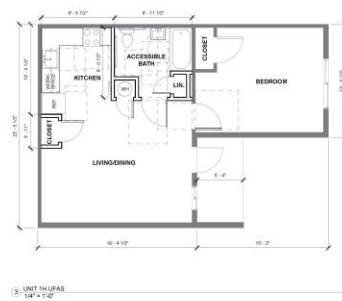
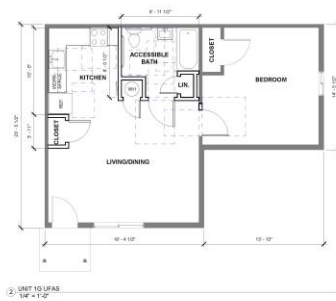
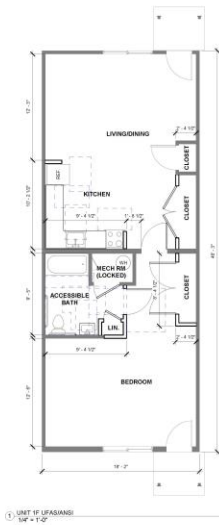
REVISION SET	
DATE	3/20/21
DESCRIPTION	DATE

PROJECT # 2002

ACCESSIBLE
UNIT PLANS

A111

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Renovations to Myrtle Landing Apartments: Preliminary Scope of Work

815 Randolph Avenue
Cape Charles, VA 23310

Site Work to be performed:

- Replace existing project signage with new signage.
- Mill and remove asphalt paving throughout site. Overlay new topcoat.
- Restripe all parking space
- Install accessible parking signage at corresponding car and van accessible parking spaces.
- Provide accessible route including crosswalks, ramps, curb cuts, and sidewalks to connect accessible parking spaces, accessible tenant units, site amenities, bus stop, and community building.
- Replace deteriorated areas of concrete curbs and sidewalks (assume 750 lf of sidewalk replacement).
- Remove existing concrete pads at all dumpster locations and install new 6" reinforced concrete pad with 12'-0" apron extension for 6 new dumpster enclosures.
- Provide 6'-0" high vinyl privacy screen surrounds at 6 new dumpster pads.
- Trim/remove all dead branches, trees, and bushes including exposed roots.
- Remove all trees that pose a hazard to the property, come within 10' of roofs, and branches that overhang roofs.
- Supplement existing foundation plantings at the front of all buildings and mulch landscaped areas.
- Perform selective site grading to ensure water is being directed away from building perimeter.
- Replace topsoil and reseed all bare areas or areas disturbed by construction.
- Video and jet sanitary sewer lines from all buildings to connection with main. Identify pipe materials and repair or replace damaged sewer lines.
- Replace and supplement existing site pole lighting to provide a minimum of 1-foot candle of lighting at all parking areas, site amenities, and building entrances.
- Install (7) new pedestal mounted cluster mailboxes to match existing.
- Remove existing maintenance shed and Install new wood framed maintenance shed adjacent to Community Building.
- Replace existing sewage pump per inspection report. Provide new metal cover over existing concrete pit.

Building Exterior scope of work:

- Replace all existing roof sheathing with new sheathing (15/32" OSB Min) and sheathing clips.
- Replace asphalt shingles with new 30 year anti-fungal architectural shingles. Provide underlayment and ice damn membrane.
- Replace continuous ridge vents, pipe collars, and roof exhaust caps. Replace all existing sealant. Install new roof vents for all bathroom exhausts.
- Install new aluminum drip edge and kick-out flashing.
- Clad all fascia, rake boards, exterior trim, and columns with prefinished aluminum trim. Replace all damaged wood trim prior to cladding.
- Replace existing soffits and install new vinyl ventilated soffit.
- Supplement existing attic fiberglass batt insulation with blown insulation to achieve 100% coverage of minimum R-38 rating. Install new insulation baffles at all eaves.
- Replace all gutters and downspouts with new factory finished, seamless gutters and downspouts with concrete splash blocks.
- Remove and replace existing lap siding and deteriorated T1-11 sheathing with new plywood sheathing, thickness to match.
- Install new weather barrier, aluminum flashing, and vinyl siding over new/existing sheathing.
- Remove existing wood trim at front of porch columns. Clean and paint existing wood columns.
- Replace unit entry doors with prefinished insulated fiberglass doors and frames. Doors and frames to be factory primed. Install weather stripping and door thresholds.
- Replace existing windows with new horizontal sliding vinyl windows.
- Install new lever locksets with dead bolts at unit entry doors.
- Replace exterior lights at front entry and rear patio with LED light fixtures.
- Replace existing address and unit identification building numbers. With new metal unit numbers on PVC trim.
- Replace all damaged and cracked concrete unit patios.
- Remove all exposed cable wiring and abandon at the exterior of buildings.
- Remove existing hose bibs and install new lockable frost proof hose bibs at select locations on site.

Community Building Interior scope of work:

- Renovate interior of Community Building to provide community room, office, file storage room, (2) new ADA Accessible toilet rooms with required clearances and grab bars, and kitchenette with ADA compliance refrigerator and sink.
- Install new LVT plank flooring with quarter round throughout unless noted otherwise.
- Install new ceramic tile floor and base at toilet rooms.
- Install new air handling unit, duct work, registers, heat pumps, and programmable thermostat.
- Install new LED light fixtures in renovated area.
- Install new electric water heater with drain pan to service community building and laundry room.

Tenant Unit Scope of Work:

General

- Install new air handling unit, heat pumps, and programmable thermostat in (72) tenant units.
 - Replace refrigerant lines as necessary for new mechanical equipment.
 - Replace all damaged or undersized condenser pads.
 - Existing ductwork shall be cleaned. Seal ductwork when exposed or accessible.
 - Replace all mechanical registers and diffusers
- Remove (40) existing PTAC units and install wall mounted ductless mini-splits.
 - Install recessed wall heaters with integrated thermostat in the bathrooms of the (20) units receiving wall mounted mini-split HVAC systems.
- Install new electric water heater, drain pan, and leak detection with automatic shut-off.
- Replace floor finishes and wood quarter round trim throughout with new LVT plank flooring throughout unless noted otherwise. Existing wood base to remain.
- Install sheet vinyl flooring in all bathrooms and mechanical closets. Provide new quarter round at base.
- Repair or replace all damaged concrete and floor sheathing.
- Replace damaged interior wood doors with new hollow core wood doors and frames.
- Install horizontal louver blinds at all windows and vertical louver blinds at patio doors.
- Patch and repair drywall throughout and paint interior of units.
- Replace all damaged switches, receptacles, and plates. Finish and color of all electrical devices to match.
- Replace all light fixtures with new LED fixtures.
- Install new lever handle interior locksets and hinges throughout unit.
- Replace cable outlet in living room.
- Seal all penetrations at unit envelope and fire-caulk penetrations in unit separation walls.
- Replace (1) hardwired smoke detector with battery backup and install new hardwired smoke detector in bedroom.
- All new cabinets are to comply with VHDA's Minimum Cabinet Requirements and be factory/manufacturer assembled. All exposed portions of cabinetry must have factory applied finish.
- Insulate and seal existing attic access panels.

Kitchen

- Replace all wall and base cabinets.
- Install new post formed plastic laminate countertop and side splashes where countertop abuts walls.
- Replace single bowl sink and install low-flow faucet. Seal plumbing penetrations in wall.
- Replace electrical outlets for ranges, refrigerators, dishwashers, and above countertops to comply with the National Electric Code for New Construction.
- Replace all refrigerators greater than 8 years old with new refrigerator. (14 cu. Ft.)
- Replace all ranges greater than 8 years old with new 20" electric range.
- Replace range hood with new 24" wide hood. Maintain direct ducted exhaust to exterior and replace roof vent. Install backdraft damper.
- Provide (2) fire suppression devices in hood above range.
- Install (1) 4 ft light fixture with LED or (2) 32-watt florescent bulbs in Kitchen

Bathrooms

- Install new wall hung vanity in all units.
- Install low-flow lavatory faucet.
- Install low-flow water closet.
- Replace recessed medicine cabinet.
- Replace exhaust fan and provide new hard ducted exhaust to roof with ventilation cap and backdraft damper.
- Replace 50% of fiberglass bath and surrounds. With new high quality fiberglass surround and grab bars.
- Install new anti-scald bathtub diverter and controls with shut-off valves. Provide low-flow shower head.
- Seal around all plumbing penetrations in floors and walls.
- Install new towel bar, towel ring, and robe hook.

Bedrooms

- Remove and replace all sliding closet doors with swing doors.

Interior Scope of Work to be performed in every UFAS apartment unit in addition to or in lieu of the typical work listed above.

Provide (5) 1 bedroom UFAS accessible 1 bedroom units.

General

- Provide interconnected, hardwired smoke detector with battery backup and audible and visual signals in bedrooms and at hallway outside bedrooms
- Reconfigure units as indicated on the units plans to provide required accessibility. All interior walls are non-bearing.
- Install new concrete patio, ramp, and metal handrails at front door.
- At (3) units (types 1F and 1G) remove existing gable at unit entry. Install new enlarged gable entry overhang and columns to cover new enlarged front landing.

Kitchen

- Provide panel at knee space below sink to conceal pipes.
- Install switch for range hood and receptables above counter tops within accessible reach range.
- Install accessible refrigerator.
- Install multiple height work surface.
- Install self-cleaning 30" electric range with front controls that complies with UL858 Household Electric Ranges Standard for Safety

Bathroom

- Install wall hung lavatory with lever-handled low-flow faucets and insulated pipe wrap below sink. Lavatory to have concealed arm carrier.
- Install accessible low-flow water closet.
- Provide grab bars with solid in-wall block at water closet and shower.
- Install new bath with ceramic tile surround.
- Install new anti-scald bathtub diverter and controls with shut-off valves. Provide low-flow accessible shower head with hose on slider.

ADDENDUM E – DEMOGRAPHICS DATA

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Market Area

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Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	264	104	145	33	52	598
\$10,000-20,000	140	144	198	138	31	651
\$20,000-30,000	177	160	79	40	116	572
\$30,000-40,000	103	96	60	102	87	448
\$40,000-50,000	67	115	81	85	127	475
\$50,000-60,000	11	57	52	101	68	289
\$60,000-75,000	128	111	31	48	95	413
\$75,000-100,000	13	56	15	47	26	157
\$100,000-125,000	7	17	50	15	44	133
\$125,000-150,000	1	7	7	1	41	57
\$150,000-200,000	3	2	1	0	10	16
\$200,000+	0	49	0	0	2	51
Total	914	918	719	610	699	3,860

Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	441	64	1	0	2	508
\$10,000-20,000	336	119	2	3	0	460
\$20,000-30,000	74	96	9	0	1	180
\$30,000-40,000	79	57	40	0	0	176
\$40,000-50,000	49	54	38	5	2	148
\$50,000-60,000	16	24	26	16	0	82
\$60,000-75,000	7	35	0	2	1	45
\$75,000-100,000	47	20	9	1	3	80
\$100,000-125,000	5	17	3	0	0	25
\$125,000-150,000	5	12	4	21	1	43
\$150,000-200,000	3	9	4	1	1	18
\$200,000+	3	2	1	1	0	7
Total	1,065	509	137	50	11	1,772

Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	214	30	1	0	2	247
\$10,000-20,000	300	58	0	0	0	358
\$20,000-30,000	72	73	9	0	1	155
\$30,000-40,000	37	53	34	0	0	124
\$40,000-50,000	34	33	8	0	2	77
\$50,000-60,000	16	11	19	1	0	47
\$60,000-75,000	5	13	0	1	1	20
\$75,000-100,000	44	10	9	1	0	64
\$100,000-125,000	5	3	3	0	0	11
\$125,000-150,000	5	2	1	6	0	14
\$150,000-200,000	3	8	2	0	1	14
\$200,000+	2	1	1	0	0	4
Total	737	295	87	9	7	1,135

Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	705	168	146	33	54	1,106
\$10,000-20,000	476	263	200	141	31	1,111
\$20,000-30,000	251	256	88	40	117	752
\$30,000-40,000	182	153	100	102	87	624
\$40,000-50,000	116	169	119	90	129	623
\$50,000-60,000	27	81	78	117	68	371
\$60,000-75,000	135	146	31	50	96	458
\$75,000-100,000	60	76	24	48	29	237
\$100,000-125,000	12	34	53	15	44	158
\$125,000-150,000	6	19	11	22	42	100
\$150,000-200,000	6	11	5	1	11	34
\$200,000+	3	51	1	1	2	58
Total	1,979	1,427	856	660	710	5,632

HISTA 2.2 Summary Data

Market Area

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Percent Renter Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.8%	2.7%	3.8%	0.9%	1.3%	15.5%
\$10,000-20,000	3.6%	3.7%	5.1%	3.6%	0.8%	16.9%
\$20,000-30,000	4.6%	4.1%	2.0%	1.0%	3.0%	14.8%
\$30,000-40,000	2.7%	2.5%	1.6%	2.6%	2.3%	11.6%
\$40,000-50,000	1.7%	3.0%	2.1%	2.2%	3.3%	12.3%
\$50,000-60,000	0.3%	1.5%	1.3%	2.6%	1.8%	7.5%
\$60,000-75,000	3.3%	2.9%	0.8%	1.2%	2.5%	10.7%
\$75,000-100,000	0.3%	1.5%	0.4%	1.2%	0.7%	4.1%
\$100,000-125,000	0.2%	0.4%	1.3%	0.4%	1.1%	3.4%
\$125,000-150,000	0.0%	0.2%	0.2%	0.0%	1.1%	1.5%
\$150,000-200,000	0.1%	0.1%	0.0%	0.0%	0.3%	0.4%
\$200,000+	0.0%	1.3%	0.0%	0.0%	0.1%	1.3%
Total	23.7%	23.8%	18.6%	15.8%	18.1%	100.0%

Percent Renter Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	24.9%	3.6%	0.1%	0.0%	0.1%	28.7%
\$10,000-20,000	19.0%	6.7%	0.1%	0.2%	0.0%	26.0%
\$20,000-30,000	4.2%	5.4%	0.5%	0.0%	0.1%	10.2%
\$30,000-40,000	4.5%	3.2%	2.3%	0.0%	0.0%	9.9%
\$40,000-50,000	2.8%	3.0%	2.1%	0.3%	0.1%	8.4%
\$50,000-60,000	0.9%	1.4%	1.5%	0.9%	0.0%	4.6%
\$60,000-75,000	0.4%	2.0%	0.0%	0.1%	0.1%	2.5%
\$75,000-100,000	2.7%	1.1%	0.5%	0.1%	0.2%	4.5%
\$100,000-125,000	0.3%	1.0%	0.2%	0.0%	0.0%	1.4%
\$125,000-150,000	0.3%	0.7%	0.2%	1.2%	0.1%	2.4%
\$150,000-200,000	0.2%	0.5%	0.2%	0.1%	0.1%	1.0%
\$200,000+	0.2%	0.1%	0.1%	0.1%	0.0%	0.4%
Total	60.1%	28.7%	7.7%	2.8%	0.6%	100.0%

Percent Renter Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	18.9%	2.6%	0.1%	0.0%	0.2%	21.8%
\$10,000-20,000	26.4%	5.1%	0.0%	0.0%	0.0%	31.5%
\$20,000-30,000	6.3%	6.4%	0.8%	0.0%	0.1%	13.7%
\$30,000-40,000	3.3%	4.7%	3.0%	0.0%	0.0%	10.9%
\$40,000-50,000	3.0%	2.9%	0.7%	0.0%	0.2%	6.8%
\$50,000-60,000	1.4%	1.0%	1.7%	0.1%	0.0%	4.1%
\$60,000-75,000	0.4%	1.1%	0.0%	0.1%	0.1%	1.8%
\$75,000-100,000	3.9%	0.9%	0.8%	0.1%	0.0%	5.6%
\$100,000-125,000	0.4%	0.3%	0.3%	0.0%	0.0%	1.0%
\$125,000-150,000	0.4%	0.2%	0.1%	0.5%	0.0%	1.2%
\$150,000-200,000	0.3%	0.7%	0.2%	0.0%	0.1%	1.2%
\$200,000+	0.2%	0.1%	0.1%	0.0%	0.0%	0.4%
Total	64.9%	26.0%	7.7%	0.8%	0.6%	100.0%

Percent Renter Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	12.5%	3.0%	2.6%	0.6%	1.0%	19.6%
\$10,000-20,000	8.5%	4.7%	3.6%	2.5%	0.6%	19.7%
\$20,000-30,000	4.5%	4.5%	1.6%	0.7%	2.1%	13.4%
\$30,000-40,000	3.2%	2.7%	1.8%	1.8%	1.5%	11.1%
\$40,000-50,000	2.1%	3.0%	2.1%	1.6%	2.3%	11.1%
\$50,000-60,000	0.5%	1.4%	1.4%	2.1%	1.2%	6.6%
\$60,000-75,000	2.4%	2.6%	0.6%	0.9%	1.7%	8.1%
\$75,000-100,000	1.1%	1.3%	0.4%	0.9%	0.5%	4.2%
\$100,000-125,000	0.2%	0.6%	0.9%	0.3%	0.8%	2.8%
\$125,000-150,000	0.1%	0.3%	0.2%	0.4%	0.7%	1.8%
\$150,000-200,000	0.1%	0.2%	0.1%	0.0%	0.2%	0.6%
\$200,000+	0.1%	0.9%	0.0%	0.0%	0.0%	1.0%
Total	35.1%	25.3%	15.2%	11.7%	12.6%	100.0%

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Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	102	145	81	14	1	343
\$10,000-20,000	125	28	22	58	7	240
\$20,000-30,000	99	92	94	88	40	413
\$30,000-40,000	110	330	116	52	62	670
\$40,000-50,000	37	156	158	37	33	421
\$50,000-60,000	68	110	119	81	4	382
\$60,000-75,000	26	187	127	117	61	518
\$75,000-100,000	45	185	148	179	89	646
\$100,000-125,000	8	90	110	257	84	549
\$125,000-150,000	7	132	84	56	17	296
\$150,000-200,000	5	133	41	23	7	209
\$200,000+	7	31	51	42	5	136
Total	639	1,619	1,151	1,004	410	4,823

Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	553	231	13	16	4	817
\$10,000-20,000	921	389	142	32	45	1,529
\$20,000-30,000	623	574	65	40	13	1,315
\$30,000-40,000	288	523	103	28	33	975
\$40,000-50,000	168	375	66	43	12	664
\$50,000-60,000	122	415	93	35	9	674
\$60,000-75,000	161	399	90	81	35	766
\$75,000-100,000	101	513	147	48	95	904
\$100,000-125,000	55	285	50	27	50	467
\$125,000-150,000	17	119	32	2	21	191
\$150,000-200,000	29	188	46	5	9	277
\$200,000+	38	112	18	1	7	176
Total	3,076	4,123	865	358	333	8,755

Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	428	206	13	14	4	665
\$10,000-20,000	826	317	32	27	42	1,244
\$20,000-30,000	447	474	61	26	3	1,011
\$30,000-40,000	242	405	81	27	10	765
\$40,000-50,000	140	288	17	27	10	482
\$50,000-60,000	107	259	87	21	3	477
\$60,000-75,000	70	272	71	81	31	525
\$75,000-100,000	95	368	73	30	74	640
\$100,000-125,000	36	182	27	27	1	273
\$125,000-150,000	15	65	9	2	1	92
\$150,000-200,000	24	120	42	5	6	197
\$200,000+	18	69	7	0	4	98
Total	2,448	3,025	520	287	189	6,469

Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	655	376	94	30	5	1,160
\$10,000-20,000	1,046	417	164	90	52	1,769
\$20,000-30,000	722	666	159	128	53	1,728
\$30,000-40,000	398	853	219	80	95	1,645
\$40,000-50,000	205	531	224	80	45	1,085
\$50,000-60,000	190	525	212	116	13	1,056
\$60,000-75,000	187	586	217	198	96	1,284
\$75,000-100,000	146	698	295	227	184	1,550
\$100,000-125,000	63	375	160	284	134	1,016
\$125,000-150,000	24	251	116	58	38	487
\$150,000-200,000	34	321	87	28	16	486
\$200,000+	45	143	69	43	12	312
Total	3,715	5,742	2,016	1,362	743	13,578

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Percent Owner Households						
Age 15 to 54 Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.1%	3.0%	1.7%	0.3%	0.0%	7.1%
\$10,000-20,000	2.6%	0.6%	0.5%	1.2%	0.1%	5.0%
\$20,000-30,000	2.1%	1.9%	1.9%	1.8%	0.8%	8.6%
\$30,000-40,000	2.3%	6.8%	2.4%	1.1%	1.3%	13.9%
\$40,000-50,000	0.8%	3.2%	3.3%	0.8%	0.7%	8.7%
\$50,000-60,000	1.4%	2.3%	2.5%	1.7%	0.1%	7.9%
\$60,000-75,000	0.5%	3.9%	2.6%	2.4%	1.3%	10.7%
\$75,000-100,000	0.9%	3.8%	3.1%	3.7%	1.8%	13.4%
\$100,000-125,000	0.2%	1.9%	2.3%	5.3%	1.7%	11.4%
\$125,000-150,000	0.1%	2.7%	1.7%	1.2%	0.4%	6.1%
\$150,000-200,000	0.1%	2.8%	0.9%	0.5%	0.1%	4.3%
\$200,000+	0.1%	0.6%	1.1%	0.9%	0.1%	2.8%
Total	13.2%	33.6%	23.9%	20.8%	8.5%	100.0%

Percent Owner Households						
Aged 55+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.3%	2.6%	0.1%	0.2%	0.0%	9.3%
\$10,000-20,000	10.5%	4.4%	1.6%	0.4%	0.5%	17.5%
\$20,000-30,000	7.1%	6.6%	0.7%	0.5%	0.1%	15.0%
\$30,000-40,000	3.3%	6.0%	1.2%	0.3%	0.4%	11.1%
\$40,000-50,000	1.9%	4.3%	0.8%	0.5%	0.1%	7.6%
\$50,000-60,000	1.4%	4.7%	1.1%	0.4%	0.1%	7.7%
\$60,000-75,000	1.8%	4.6%	1.0%	0.9%	0.4%	8.7%
\$75,000-100,000	1.2%	5.9%	1.7%	0.5%	1.1%	10.3%
\$100,000-125,000	0.6%	3.3%	0.6%	0.3%	0.6%	5.3%
\$125,000-150,000	0.2%	1.4%	0.4%	0.0%	0.2%	2.2%
\$150,000-200,000	0.3%	2.1%	0.5%	0.1%	0.1%	3.2%
\$200,000+	0.4%	1.3%	0.2%	0.0%	0.1%	2.0%
Total	35.1%	47.1%	9.9%	4.1%	3.8%	100.0%

Percent Owner Households						
Aged 62+ Years						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	6.6%	3.2%	0.2%	0.2%	0.1%	10.3%
\$10,000-20,000	12.8%	4.9%	0.5%	0.4%	0.6%	19.2%
\$20,000-30,000	6.9%	7.3%	0.9%	0.4%	0.0%	15.6%
\$30,000-40,000	3.7%	6.3%	1.3%	0.4%	0.2%	11.8%
\$40,000-50,000	2.2%	4.5%	0.3%	0.4%	0.2%	7.5%
\$50,000-60,000	1.7%	4.0%	1.3%	0.3%	0.0%	7.4%
\$60,000-75,000	1.1%	4.2%	1.1%	1.3%	0.5%	8.1%
\$75,000-100,000	1.5%	5.7%	1.1%	0.5%	1.1%	9.9%
\$100,000-125,000	0.6%	2.8%	0.4%	0.4%	0.0%	4.2%
\$125,000-150,000	0.2%	1.0%	0.1%	0.0%	0.0%	1.4%
\$150,000-200,000	0.4%	1.9%	0.6%	0.1%	0.1%	3.0%
\$200,000+	0.3%	1.1%	0.1%	0.0%	0.1%	1.5%
Total	37.8%	46.8%	8.0%	4.4%	2.9%	100.0%

Percent Owner Households						
All Age Groups						
Base Year: 2011 - 2015 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.8%	2.8%	0.7%	0.2%	0.0%	8.5%
\$10,000-20,000	7.7%	3.1%	1.2%	0.7%	0.4%	13.0%
\$20,000-30,000	5.3%	4.9%	1.2%	0.9%	0.4%	12.7%
\$30,000-40,000	2.9%	6.3%	1.6%	0.6%	0.7%	12.1%
\$40,000-50,000	1.5%	3.9%	1.6%	0.6%	0.3%	8.0%
\$50,000-60,000	1.4%	3.9%	1.6%	0.9%	0.1%	7.8%
\$60,000-75,000	1.4%	4.3%	1.6%	1.5%	0.7%	9.5%
\$75,000-100,000	1.1%	5.1%	2.2%	1.7%	1.4%	11.4%
\$100,000-125,000	0.5%	2.8%	1.2%	2.1%	1.0%	7.5%
\$125,000-150,000	0.2%	1.8%	0.9%	0.4%	0.3%	3.6%
\$150,000-200,000	0.3%	2.4%	0.6%	0.2%	0.1%	3.6%
\$200,000+	0.3%	1.1%	0.5%	0.3%	0.1%	2.3%
Total	27.4%	42.3%	14.8%	10.0%	5.5%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	184	35	84	17	30	350
\$10,000-20,000	105	114	140	73	25	457
\$20,000-30,000	248	105	111	24	87	575
\$30,000-40,000	102	57	30	79	60	328
\$40,000-50,000	85	111	65	73	129	463
\$50,000-60,000	15	37	47	130	75	304
\$60,000-75,000	126	122	40	38	84	410
\$75,000-100,000	20	79	28	48	41	216
\$100,000-125,000	23	30	81	14	73	221
\$125,000-150,000	5	5	13	2	32	57
\$150,000-200,000	10	7	4	2	15	38
\$200,000+	1	31	2	2	2	38
Total	924	733	645	502	653	3,457

Renter Households						
Aged 55+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	331	56	3	1	1	392
\$10,000-20,000	331	84	3	0	2	420
\$20,000-30,000	92	121	5	1	1	220
\$30,000-40,000	116	81	43	1	0	241
\$40,000-50,000	95	100	44	7	8	254
\$50,000-60,000	26	46	42	17	1	132
\$60,000-75,000	24	57	1	1	1	84
\$75,000-100,000	98	28	9	2	5	142
\$100,000-125,000	15	9	4	1	1	30
\$125,000-150,000	16	18	11	25	0	70
\$150,000-200,000	14	15	9	1	2	41
\$200,000+	32	16	7	4	0	59
Total	1,190	631	181	61	22	2,085

Renter Households						
Aged 62+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	190	14	2	1	1	208
\$10,000-20,000	290	43	1	0	2	336
\$20,000-30,000	89	103	5	1	0	198
\$30,000-40,000	56	77	38	1	0	172
\$40,000-50,000	82	45	10	1	8	146
\$50,000-60,000	26	21	20	0	1	68
\$60,000-75,000	14	14	1	1	1	31
\$75,000-100,000	82	12	9	2	0	105
\$100,000-125,000	15	4	3	1	0	23
\$125,000-150,000	16	3	4	10	0	33
\$150,000-200,000	8	10	0	0	2	20
\$200,000+	25	15	2	2	0	45
Total	893	361	96	20	15	1,385

Renter Households						
All Age Groups						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	515	91	87	18	31	742
\$10,000-20,000	436	198	143	73	27	877
\$20,000-30,000	340	226	116	25	88	795
\$30,000-40,000	218	138	73	80	60	569
\$40,000-50,000	180	211	109	80	137	717
\$50,000-60,000	41	83	89	147	76	436
\$60,000-75,000	150	179	41	39	85	494
\$75,000-100,000	118	107	37	50	46	358
\$100,000-125,000	38	39	85	15	74	251
\$125,000-150,000	21	23	24	27	32	127
\$150,000-200,000	24	22	13	3	17	79
\$200,000+	33	47	2	6	2	92
Total	2,114	1,364	826	563	675	5,542

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Percent Renter Households						
Age 15 to 54 Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.3%	1.0%	2.4%	0.5%	0.9%	10.1%
\$10,000-20,000	3.0%	3.3%	4.0%	2.1%	0.7%	13.2%
\$20,000-30,000	7.2%	3.0%	3.2%	0.7%	2.5%	16.6%
\$30,000-40,000	3.0%	1.6%	0.9%	2.3%	1.7%	9.5%
\$40,000-50,000	2.5%	3.2%	1.9%	2.1%	3.7%	13.4%
\$50,000-60,000	0.4%	1.1%	1.4%	3.8%	2.2%	8.8%
\$60,000-75,000	3.6%	3.5%	1.2%	1.1%	2.4%	11.9%
\$75,000-100,000	0.6%	2.3%	0.8%	1.4%	1.2%	6.2%
\$100,000-125,000	0.7%	0.9%	2.3%	0.4%	2.1%	6.4%
\$125,000-150,000	0.1%	0.1%	0.4%	0.1%	0.9%	1.6%
\$150,000-200,000	0.3%	0.2%	0.1%	0.1%	0.4%	1.1%
\$200,000+	0.0%	0.9%	0.1%	0.1%	0.1%	1.1%
Total	26.7%	21.2%	18.7%	14.5%	18.9%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	15.9%	2.7%	0.1%	0.0%	0.0%	18.8%
\$10,000-20,000	15.9%	4.0%	0.1%	0.0%	0.1%	20.1%
\$20,000-30,000	4.4%	5.8%	0.2%	0.0%	0.0%	10.6%
\$30,000-40,000	5.6%	3.9%	2.1%	0.0%	0.0%	11.6%
\$40,000-50,000	4.6%	4.8%	2.1%	0.3%	0.4%	12.2%
\$50,000-60,000	1.2%	2.2%	2.0%	0.8%	0.0%	6.3%
\$60,000-75,000	1.2%	2.7%	0.0%	0.0%	0.0%	4.0%
\$75,000-100,000	4.7%	1.3%	0.4%	0.1%	0.2%	6.8%
\$100,000-125,000	0.7%	0.4%	0.2%	0.0%	0.0%	1.4%
\$125,000-150,000	0.8%	0.9%	0.5%	1.2%	0.0%	3.4%
\$150,000-200,000	0.7%	0.7%	0.4%	0.0%	0.1%	2.0%
\$200,000+	1.5%	0.8%	0.3%	0.2%	0.0%	2.8%
Total	57.1%	30.3%	8.7%	2.9%	1.1%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13.7%	1.0%	0.1%	0.1%	0.1%	15.0%
\$10,000-20,000	20.9%	3.1%	0.1%	0.0%	0.1%	24.3%
\$20,000-30,000	6.4%	7.4%	0.4%	0.1%	0.0%	14.3%
\$30,000-40,000	4.0%	5.6%	2.7%	0.1%	0.0%	12.4%
\$40,000-50,000	5.9%	3.2%	0.7%	0.1%	0.6%	10.5%
\$50,000-60,000	1.9%	1.5%	1.4%	0.0%	0.1%	4.9%
\$60,000-75,000	1.0%	1.0%	0.1%	0.1%	0.1%	2.2%
\$75,000-100,000	5.9%	0.9%	0.6%	0.1%	0.0%	7.6%
\$100,000-125,000	1.1%	0.3%	0.2%	0.1%	0.0%	1.7%
\$125,000-150,000	1.2%	0.2%	0.3%	0.7%	0.0%	2.4%
\$150,000-200,000	0.6%	0.7%	0.0%	0.0%	0.1%	1.4%
\$200,000+	1.8%	1.1%	0.2%	0.1%	0.0%	3.2%
Total	64.5%	26.1%	6.9%	1.4%	1.1%	100.0%

Percent Renter Households						
All Age Groups						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.3%	1.6%	1.6%	0.3%	0.6%	13.4%
\$10,000-20,000	7.9%	3.6%	2.6%	1.3%	0.5%	15.8%
\$20,000-30,000	6.1%	4.1%	2.1%	0.5%	1.6%	14.3%
\$30,000-40,000	3.9%	2.5%	1.3%	1.4%	1.1%	10.3%
\$40,000-50,000	3.2%	3.8%	2.0%	1.4%	2.5%	12.9%
\$50,000-60,000	0.7%	1.5%	1.6%	2.7%	1.4%	7.9%
\$60,000-75,000	2.7%	3.2%	0.7%	0.7%	1.5%	8.9%
\$75,000-100,000	2.1%	1.9%	0.7%	0.9%	0.8%	6.5%
\$100,000-125,000	0.7%	0.7%	1.5%	0.3%	1.3%	4.5%
\$125,000-150,000	0.4%	0.4%	0.4%	0.5%	0.6%	2.3%
\$150,000-200,000	0.4%	0.4%	0.2%	0.1%	0.3%	1.4%
\$200,000+	0.6%	0.8%	0.2%	0.1%	0.0%	1.8%
Total	38.1%	24.6%	14.9%	10.2%	12.2%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	50	48	19	3	1	121
\$10,000-20,000	68	7	5	42	10	132
\$20,000-30,000	49	60	67	70	37	283
\$30,000-40,000	61	142	92	23	28	346
\$40,000-50,000	25	86	158	31	26	326
\$50,000-60,000	57	80	87	44	7	275
\$60,000-75,000	47	139	74	50	37	347
\$75,000-100,000	61	208	167	215	123	774
\$100,000-125,000	10	82	142	215	78	527
\$125,000-150,000	7	111	66	55	15	254
\$150,000-200,000	16	147	54	30	9	256
\$200,000+	28	38	47	25	2	140
Total	479	1,148	978	803	373	3,781

Owner Households						
Aged 55+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	452	107	26	6	2	593
\$10,000-20,000	716	180	74	25	16	1,011
\$20,000-30,000	653	403	48	45	12	1,161
\$30,000-40,000	366	633	98	25	18	1,140
\$40,000-50,000	228	563	89	67	28	975
\$50,000-60,000	177	454	84	14	4	733
\$60,000-75,000	275	479	128	154	31	1,067
\$75,000-100,000	153	559	193	74	98	1,077
\$100,000-125,000	84	375	93	65	43	660
\$125,000-150,000	49	211	69	11	25	365
\$150,000-200,000	64	216	58	5	6	349
\$200,000+	80	239	41	6	8	374
Total	3,297	4,419	1,001	497	291	9,505

Owner Households						
Aged 62+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	365	100	26	6	2	499
\$10,000-20,000	645	162	16	22	16	861
\$20,000-30,000	494	342	38	28	3	905
\$30,000-40,000	333	507	79	25	8	952
\$40,000-50,000	199	501	33	48	26	807
\$50,000-60,000	156	298	75	6	1	536
\$60,000-75,000	165	334	98	154	27	778
\$75,000-100,000	143	373	91	43	79	729
\$100,000-125,000	61	293	62	65	5	486
\$125,000-150,000	48	141	38	11	2	240
\$150,000-200,000	47	142	52	5	4	250
\$200,000+	47	196	19	5	4	271
Total	2,703	3,389	627	418	177	7,314

Owner Households						
All Age Groups						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	502	155	45	9	3	714
\$10,000-20,000	784	187	79	67	26	1,143
\$20,000-30,000	702	463	115	115	49	1,444
\$30,000-40,000	427	775	190	48	46	1,486
\$40,000-50,000	253	649	247	98	54	1,301
\$50,000-60,000	234	534	171	58	11	1,008
\$60,000-75,000	322	618	202	204	68	1,414
\$75,000-100,000	214	767	360	289	221	1,851
\$100,000-125,000	94	457	235	280	121	1,187
\$125,000-150,000	56	322	135	66	40	619
\$150,000-200,000	80	363	112	35	15	605
\$200,000+	108	277	88	31	10	514
Total	3,776	5,567	1,979	1,300	664	13,286

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Percent Owner Households						
Age 15 to 54 Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	1.3%	0.5%	0.1%	0.0%	3.2%
\$10,000-20,000	1.8%	0.2%	0.1%	1.1%	0.3%	3.5%
\$20,000-30,000	1.3%	1.6%	1.8%	1.9%	1.0%	7.5%
\$30,000-40,000	1.6%	3.8%	2.4%	0.6%	0.7%	9.2%
\$40,000-50,000	0.7%	2.3%	4.2%	0.8%	0.7%	8.6%
\$50,000-60,000	1.5%	2.1%	2.3%	1.2%	0.2%	7.3%
\$60,000-75,000	1.2%	3.7%	2.0%	1.3%	1.0%	9.2%
\$75,000-100,000	1.6%	5.5%	4.4%	5.7%	3.3%	20.5%
\$100,000-125,000	0.3%	2.2%	3.8%	5.7%	2.1%	13.9%
\$125,000-150,000	0.2%	2.9%	1.7%	1.5%	0.4%	6.7%
\$150,000-200,000	0.4%	3.9%	1.4%	0.8%	0.2%	6.8%
\$200,000+	0.7%	1.0%	1.2%	0.7%	0.1%	3.7%
Total	12.7%	30.4%	25.9%	21.2%	9.9%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.8%	1.1%	0.3%	0.1%	0.0%	6.2%
\$10,000-20,000	7.5%	1.9%	0.8%	0.3%	0.2%	10.6%
\$20,000-30,000	6.9%	4.2%	0.5%	0.5%	0.1%	12.2%
\$30,000-40,000	3.9%	6.7%	1.0%	0.3%	0.2%	12.0%
\$40,000-50,000	2.4%	5.9%	0.9%	0.7%	0.3%	10.3%
\$50,000-60,000	1.9%	4.8%	0.9%	0.1%	0.0%	7.7%
\$60,000-75,000	2.9%	5.0%	1.3%	1.6%	0.3%	11.2%
\$75,000-100,000	1.6%	5.9%	2.0%	0.8%	1.0%	11.3%
\$100,000-125,000	0.9%	3.9%	1.0%	0.7%	0.5%	6.9%
\$125,000-150,000	0.5%	2.2%	0.7%	0.1%	0.3%	3.8%
\$150,000-200,000	0.7%	2.3%	0.6%	0.1%	0.1%	3.7%
\$200,000+	0.8%	2.5%	0.4%	0.1%	0.1%	3.9%
Total	34.7%	46.5%	10.5%	5.2%	3.1%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.0%	1.4%	0.4%	0.1%	0.0%	6.8%
\$10,000-20,000	8.8%	2.2%	0.2%	0.3%	0.2%	11.8%
\$20,000-30,000	6.8%	4.7%	0.5%	0.4%	0.0%	12.4%
\$30,000-40,000	4.6%	6.9%	1.1%	0.3%	0.1%	13.0%
\$40,000-50,000	2.7%	6.8%	0.5%	0.7%	0.4%	11.0%
\$50,000-60,000	2.1%	4.1%	1.0%	0.1%	0.0%	7.3%
\$60,000-75,000	2.3%	4.6%	1.3%	2.1%	0.4%	10.6%
\$75,000-100,000	2.0%	5.1%	1.2%	0.6%	1.1%	10.0%
\$100,000-125,000	0.8%	4.0%	0.8%	0.9%	0.1%	6.6%
\$125,000-150,000	0.7%	1.9%	0.5%	0.2%	0.0%	3.3%
\$150,000-200,000	0.6%	1.9%	0.7%	0.1%	0.1%	3.4%
\$200,000+	0.6%	2.7%	0.3%	0.1%	0.1%	3.7%
Total	37.0%	46.3%	8.6%	5.7%	2.4%	100.0%

Percent Owner Households						
All Age Groups						
Year 2021 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.8%	1.2%	0.3%	0.1%	0.0%	5.4%
\$10,000-20,000	5.9%	1.4%	0.6%	0.5%	0.2%	8.6%
\$20,000-30,000	5.3%	3.5%	0.9%	0.9%	0.4%	10.9%
\$30,000-40,000	3.2%	5.8%	1.4%	0.4%	0.3%	11.2%
\$40,000-50,000	1.9%	4.9%	1.9%	0.7%	0.4%	9.8%
\$50,000-60,000	1.8%	4.0%	1.3%	0.4%	0.1%	7.6%
\$60,000-75,000	2.4%	4.7%	1.5%	1.5%	0.5%	10.6%
\$75,000-100,000	1.6%	5.8%	2.7%	2.2%	1.7%	13.9%
\$100,000-125,000	0.7%	3.4%	1.8%	2.1%	0.9%	8.9%
\$125,000-150,000	0.4%	2.4%	1.0%	0.5%	0.3%	4.7%
\$150,000-200,000	0.6%	2.7%	0.8%	0.3%	0.1%	4.6%
\$200,000+	0.8%	2.1%	0.7%	0.2%	0.1%	3.9%
Total	28.4%	41.9%	14.9%	9.8%	5.0%	100.0%

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Renter Households						
Age 15 to 54 Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	175	31	82	13	22	323
\$10,000-20,000	102	102	124	66	17	411
\$20,000-30,000	258	89	118	25	74	564
\$30,000-40,000	101	57	32	69	58	317
\$40,000-50,000	82	110	51	69	124	436
\$50,000-60,000	15	32	40	134	92	313
\$60,000-75,000	118	116	51	30	84	399
\$75,000-100,000	25	96	29	56	36	242
\$100,000-125,000	22	27	85	16	79	229
\$125,000-150,000	4	6	16	3	36	65
\$150,000-200,000	8	8	4	7	15	42
\$200,000+	2	46	1	0	1	50
Total	912	720	633	488	638	3,391

Renter Households						
Aged 55+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	324	51	1	2	0	378
\$10,000-20,000	336	74	1	3	0	414
\$20,000-30,000	96	139	5	0	1	241
\$30,000-40,000	112	90	43	1	0	246
\$40,000-50,000	121	87	40	9	9	266
\$50,000-60,000	28	46	47	14	1	136
\$60,000-75,000	31	55	4	0	0	90
\$75,000-100,000	109	25	11	1	6	152
\$100,000-125,000	19	11	4	2	0	36
\$125,000-150,000	26	22	10	27	0	85
\$150,000-200,000	25	15	13	3	0	56
\$200,000+	41	18	10	5	2	76
Total	1,268	633	189	67	19	2,176

Renter Households						
Aged 62+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	201	13	1	1	0	216
\$10,000-20,000	299	40	0	2	0	341
\$20,000-30,000	94	121	5	0	1	221
\$30,000-40,000	56	87	38	1	0	182
\$40,000-50,000	106	47	10	3	9	175
\$50,000-60,000	28	25	19	0	0	72
\$60,000-75,000	20	13	4	0	0	37
\$75,000-100,000	92	10	11	1	2	116
\$100,000-125,000	19	6	4	1	0	30
\$125,000-150,000	24	6	3	7	0	40
\$150,000-200,000	15	10	1	1	0	27
\$200,000+	32	17	3	3	1	56
Total	986	395	99	20	13	1,513

Renter Households						
All Age Groups						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	499	82	83	15	22	701
\$10,000-20,000	438	176	125	69	17	825
\$20,000-30,000	354	228	123	25	75	805
\$30,000-40,000	213	147	75	70	58	563
\$40,000-50,000	203	197	91	78	133	702
\$50,000-60,000	43	78	87	148	93	449
\$60,000-75,000	149	171	55	30	84	489
\$75,000-100,000	134	121	40	57	42	394
\$100,000-125,000	41	38	89	18	79	265
\$125,000-150,000	30	28	26	30	36	150
\$150,000-200,000	33	23	17	10	15	98
\$200,000+	43	64	11	5	3	126
Total	2,180	1,353	822	555	657	5,567

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Market Area

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Percent Renter Households						
Age 15 to 54 Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	5.2%	0.9%	2.4%	0.4%	0.6%	9.5%
\$10,000-20,000	3.0%	3.0%	3.7%	1.9%	0.5%	12.1%
\$20,000-30,000	7.6%	2.6%	3.5%	0.7%	2.2%	16.6%
\$30,000-40,000	3.0%	1.7%	0.9%	2.0%	1.7%	9.3%
\$40,000-50,000	2.4%	3.2%	1.5%	2.0%	3.7%	12.9%
\$50,000-60,000	0.4%	0.9%	1.2%	4.0%	2.7%	9.2%
\$60,000-75,000	3.5%	3.4%	1.5%	0.9%	2.5%	11.8%
\$75,000-100,000	0.7%	2.8%	0.9%	1.7%	1.1%	7.1%
\$100,000-125,000	0.6%	0.8%	2.5%	0.5%	2.3%	6.8%
\$125,000-150,000	0.1%	0.2%	0.5%	0.1%	1.1%	1.9%
\$150,000-200,000	0.2%	0.2%	0.1%	0.2%	0.4%	1.2%
\$200,000+	0.1%	1.4%	0.0%	0.0%	0.0%	1.5%
Total	26.9%	21.2%	18.7%	14.4%	18.8%	100.0%

Percent Renter Households						
Aged 55+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	14.9%	2.3%	0.0%	0.1%	0.0%	17.4%
\$10,000-20,000	15.4%	3.4%	0.0%	0.1%	0.0%	19.0%
\$20,000-30,000	4.4%	6.4%	0.2%	0.0%	0.0%	11.1%
\$30,000-40,000	5.1%	4.1%	2.0%	0.0%	0.0%	11.3%
\$40,000-50,000	5.6%	4.0%	1.8%	0.4%	0.4%	12.2%
\$50,000-60,000	1.3%	2.1%	2.2%	0.6%	0.0%	6.3%
\$60,000-75,000	1.4%	2.5%	0.2%	0.0%	0.0%	4.1%
\$75,000-100,000	5.0%	1.1%	0.5%	0.0%	0.3%	7.0%
\$100,000-125,000	0.9%	0.5%	0.2%	0.1%	0.0%	1.7%
\$125,000-150,000	1.2%	1.0%	0.5%	1.2%	0.0%	3.9%
\$150,000-200,000	1.1%	0.7%	0.6%	0.1%	0.0%	2.6%
\$200,000+	1.9%	0.8%	0.5%	0.2%	0.1%	3.5%
Total	58.3%	29.1%	8.7%	3.1%	0.9%	100.0%

Percent Renter Households						
Aged 62+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	13.3%	0.9%	0.1%	0.1%	0.0%	14.3%
\$10,000-20,000	19.8%	2.6%	0.0%	0.1%	0.0%	22.5%
\$20,000-30,000	6.2%	8.0%	0.3%	0.0%	0.1%	14.6%
\$30,000-40,000	3.7%	5.8%	2.5%	0.1%	0.0%	12.0%
\$40,000-50,000	7.0%	3.1%	0.7%	0.2%	0.6%	11.6%
\$50,000-60,000	1.9%	1.7%	1.3%	0.0%	0.0%	4.8%
\$60,000-75,000	1.3%	0.9%	0.3%	0.0%	0.0%	2.4%
\$75,000-100,000	6.1%	0.7%	0.7%	0.1%	0.1%	7.7%
\$100,000-125,000	1.3%	0.4%	0.3%	0.1%	0.0%	2.0%
\$125,000-150,000	1.6%	0.4%	0.2%	0.5%	0.0%	2.6%
\$150,000-200,000	1.0%	0.7%	0.1%	0.1%	0.0%	1.8%
\$200,000+	2.1%	1.1%	0.2%	0.2%	0.1%	3.7%
Total	65.2%	26.1%	6.5%	1.3%	0.9%	100.0%

Percent Renter Households						
All Age Groups						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	9.0%	1.5%	1.5%	0.3%	0.4%	12.6%
\$10,000-20,000	7.9%	3.2%	2.2%	1.2%	0.3%	14.8%
\$20,000-30,000	6.4%	4.1%	2.2%	0.4%	1.3%	14.5%
\$30,000-40,000	3.8%	2.6%	1.3%	1.3%	1.0%	10.1%
\$40,000-50,000	3.6%	3.5%	1.6%	1.4%	2.4%	12.6%
\$50,000-60,000	0.8%	1.4%	1.6%	2.7%	1.7%	8.1%
\$60,000-75,000	2.7%	3.1%	1.0%	0.5%	1.5%	8.8%
\$75,000-100,000	2.4%	2.2%	0.7%	1.0%	0.8%	7.1%
\$100,000-125,000	0.7%	0.7%	1.6%	0.3%	1.4%	4.8%
\$125,000-150,000	0.5%	0.5%	0.5%	0.5%	0.6%	2.7%
\$150,000-200,000	0.6%	0.4%	0.3%	0.2%	0.3%	1.8%
\$200,000+	0.8%	1.1%	0.2%	0.1%	0.1%	2.3%
Total	39.2%	24.3%	14.8%	10.0%	11.8%	100.0%

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Owner Households						
Age 15 to 54 Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	47	30	19	6	1	103
\$10,000-20,000	55	11	1	29	7	103
\$20,000-30,000	41	44	43	63	36	227
\$30,000-40,000	51	103	96	23	25	298
\$40,000-50,000	24	76	153	24	24	301
\$50,000-60,000	60	76	71	29	6	242
\$60,000-75,000	42	108	68	58	35	311
\$75,000-100,000	63	201	155	203	109	731
\$100,000-125,000	11	79	163	209	78	540
\$125,000-150,000	6	134	82	58	20	300
\$150,000-200,000	15	173	54	29	10	281
\$200,000+	36	39	57	30	1	163
Total	451	1,074	962	761	352	3,600

Owner Households						
Aged 55+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	433	94	33	5	5	570
\$10,000-20,000	684	158	59	24	13	938
\$20,000-30,000	639	368	43	39	8	1,097
\$30,000-40,000	376	595	89	28	15	1,103
\$40,000-50,000	239	567	81	66	23	976
\$50,000-60,000	190	442	100	17	5	754
\$60,000-75,000	276	471	128	158	37	1,070
\$75,000-100,000	176	575	190	75	113	1,129
\$100,000-125,000	105	408	97	78	45	733
\$125,000-150,000	66	274	79	9	31	459
\$150,000-200,000	75	249	70	7	5	406
\$200,000+	106	316	40	10	11	483
Total	3,365	4,517	1,009	516	311	9,718

Owner Households						
Aged 62+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	361	88	33	5	5	492
\$10,000-20,000	626	140	16	22	13	817
\$20,000-30,000	502	320	34	23	1	880
\$30,000-40,000	349	490	72	28	8	947
\$40,000-50,000	213	510	32	53	21	829
\$50,000-60,000	172	301	91	7	1	572
\$60,000-75,000	173	352	103	158	31	817
\$75,000-100,000	168	402	92	46	94	802
\$100,000-125,000	82	331	66	78	4	561
\$125,000-150,000	65	193	52	9	7	326
\$150,000-200,000	59	175	63	7	3	307
\$200,000+	67	265	20	2	7	368
Total	2,837	3,567	674	445	195	7,718

Owner Households						
All Age Groups						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	480	124	52	11	6	673
\$10,000-20,000	739	169	60	53	20	1,041
\$20,000-30,000	680	412	86	102	44	1,324
\$30,000-40,000	427	698	185	51	40	1,401
\$40,000-50,000	263	643	234	90	47	1,277
\$50,000-60,000	250	518	171	46	11	996
\$60,000-75,000	318	579	196	216	72	1,381
\$75,000-100,000	239	776	345	278	222	1,860
\$100,000-125,000	116	487	260	287	123	1,273
\$125,000-150,000	72	408	161	67	51	759
\$150,000-200,000	90	422	124	36	15	687
\$200,000+	142	355	97	40	12	646
Total	3,816	5,591	1,971	1,277	663	13,318

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Percent Owner Households						
Age 15 to 54 Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	1.3%	0.8%	0.5%	0.2%	0.0%	2.9%
\$10,000-20,000	1.5%	0.3%	0.0%	0.8%	0.2%	2.9%
\$20,000-30,000	1.1%	1.2%	1.2%	1.8%	1.0%	6.3%
\$30,000-40,000	1.4%	2.9%	2.7%	0.6%	0.7%	8.3%
\$40,000-50,000	0.7%	2.1%	4.3%	0.7%	0.7%	8.4%
\$50,000-60,000	1.7%	2.1%	2.0%	0.8%	0.2%	6.7%
\$60,000-75,000	1.2%	3.0%	1.9%	1.6%	1.0%	8.6%
\$75,000-100,000	1.8%	5.6%	4.3%	5.6%	3.0%	20.3%
\$100,000-125,000	0.3%	2.2%	4.5%	5.8%	2.2%	15.0%
\$125,000-150,000	0.2%	3.7%	2.3%	1.6%	0.6%	8.3%
\$150,000-200,000	0.4%	4.8%	1.5%	0.8%	0.3%	7.8%
\$200,000+	1.0%	1.1%	1.6%	0.8%	0.0%	4.5%
Total	12.5%	29.8%	26.7%	21.1%	9.8%	100.0%

Percent Owner Households						
Aged 55+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.5%	1.0%	0.3%	0.1%	0.1%	5.9%
\$10,000-20,000	7.0%	1.6%	0.6%	0.2%	0.1%	9.7%
\$20,000-30,000	6.6%	3.8%	0.4%	0.4%	0.1%	11.3%
\$30,000-40,000	3.9%	6.1%	0.9%	0.3%	0.2%	11.4%
\$40,000-50,000	2.5%	5.8%	0.8%	0.7%	0.2%	10.0%
\$50,000-60,000	2.0%	4.5%	1.0%	0.2%	0.1%	7.8%
\$60,000-75,000	2.8%	4.8%	1.3%	1.6%	0.4%	11.0%
\$75,000-100,000	1.8%	5.9%	2.0%	0.8%	1.2%	11.6%
\$100,000-125,000	1.1%	4.2%	1.0%	0.8%	0.5%	7.5%
\$125,000-150,000	0.7%	2.8%	0.8%	0.1%	0.3%	4.7%
\$150,000-200,000	0.8%	2.6%	0.7%	0.1%	0.1%	4.2%
\$200,000+	1.1%	3.3%	0.4%	0.1%	0.1%	5.0%
Total	34.6%	46.5%	10.4%	5.3%	3.2%	100.0%

Percent Owner Households						
Aged 62+ Years						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	4.7%	1.1%	0.4%	0.1%	0.1%	6.4%
\$10,000-20,000	8.1%	1.8%	0.2%	0.3%	0.2%	10.6%
\$20,000-30,000	6.5%	4.1%	0.4%	0.3%	0.0%	11.4%
\$30,000-40,000	4.5%	6.3%	0.9%	0.4%	0.1%	12.3%
\$40,000-50,000	2.8%	6.6%	0.4%	0.7%	0.3%	10.7%
\$50,000-60,000	2.2%	3.9%	1.2%	0.1%	0.0%	7.4%
\$60,000-75,000	2.2%	4.6%	1.3%	2.0%	0.4%	10.6%
\$75,000-100,000	2.2%	5.2%	1.2%	0.6%	1.2%	10.4%
\$100,000-125,000	1.1%	4.3%	0.9%	1.0%	0.1%	7.3%
\$125,000-150,000	0.8%	2.5%	0.7%	0.1%	0.1%	4.2%
\$150,000-200,000	0.8%	2.3%	0.8%	0.1%	0.0%	4.0%
\$200,000+	0.9%	3.4%	0.3%	0.1%	0.1%	4.8%
Total	36.8%	46.2%	8.7%	5.8%	2.5%	100.0%

Percent Owner Households						
All Age Groups						
Year 2026 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	3.6%	0.9%	0.4%	0.1%	0.0%	5.1%
\$10,000-20,000	5.5%	1.3%	0.5%	0.4%	0.2%	7.8%
\$20,000-30,000	5.1%	3.1%	0.6%	0.8%	0.3%	9.9%
\$30,000-40,000	3.2%	5.2%	1.4%	0.4%	0.3%	10.5%
\$40,000-50,000	2.0%	4.8%	1.8%	0.7%	0.4%	9.6%
\$50,000-60,000	1.9%	3.9%	1.3%	0.3%	0.1%	7.5%
\$60,000-75,000	2.4%	4.3%	1.5%	1.6%	0.5%	10.4%
\$75,000-100,000	1.8%	5.8%	2.6%	2.1%	1.7%	14.0%
\$100,000-125,000	0.9%	3.7%	2.0%	2.2%	0.9%	9.6%
\$125,000-150,000	0.5%	3.1%	1.2%	0.5%	0.4%	5.7%
\$150,000-200,000	0.7%	3.2%	0.9%	0.3%	0.1%	5.2%
\$200,000+	1.1%	2.7%	0.7%	0.3%	0.1%	4.9%
Total	28.7%	42.0%	14.8%	9.6%	5.0%	100.0%



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Market Area		
Total Population		
Census 2000	51,400	
Census 2010	45,553	
Current Year Estimates - 2021	43,869	
Five Year Projections - 2026	43,727	
<i>Change - 2000 to 2010</i>	-5,847	-11.4%
<i>Estimated Change - 2010 to 2021</i>	-1,684	-3.7%
<i>Projected Change - 2021 to 2026</i>	-142	-0.3%
Population by Sex		
2021 Males	21,292	48.5%
2021 Females	22,577	51.5%
Group Quarters Population		
Census 2000	1,232	
Census 2010	754	
Current Year Estimates - 2021	690	
Five Year Projections - 2026	693	
<i>Change - 2000 to 2010</i>	-478	-38.8%
<i>Estimated Change - 2010 to 2021</i>	-64	-8.5%
<i>Projected Change - 2021 to 2026</i>	3	0.4%
Total Households		
Census 2000	20,619	
Census 2010	19,121	
Current Year Estimates - 2021	18,828	
Five Year Projections - 2026	18,885	
<i>Change - 2000 to 2010</i>	-1,498	-7.3%
<i>Estimated Change - 2010 to 2021</i>	-293	-1.5%
<i>Projected Change - 2021 to 2026</i>	57	0.3%
Average Household Size 2000	2.43	
Average Household Size 2010	2.34	
Average Household Size 2021	2.29	
Average Household Size 2026	2.28	
Total Families		
Census 2000	13,933	
Census 2010	12,481	
Current Year Estimates - 2021	12,268	
Five Year Projections - 2026	12,299	
<i>Change - 2000 to 2010</i>	-1,452	-10.4%
<i>Estimated Change - 2010 to 2021</i>	-213	-1.7%
<i>Projected Change - 2021 to 2026</i>	31	0.3%



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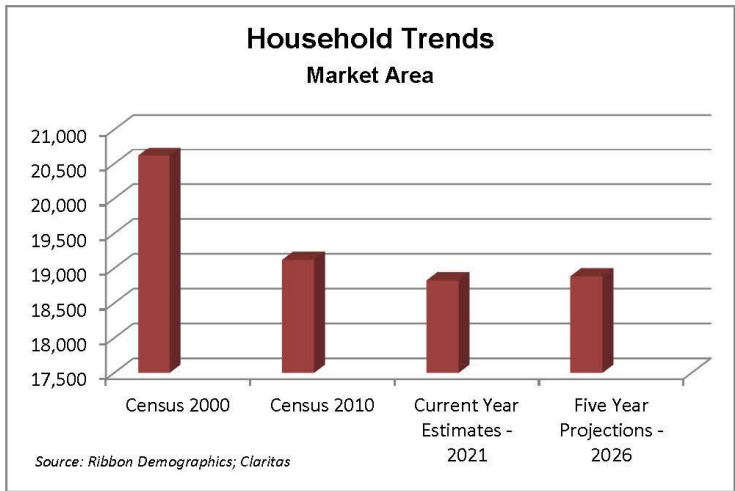
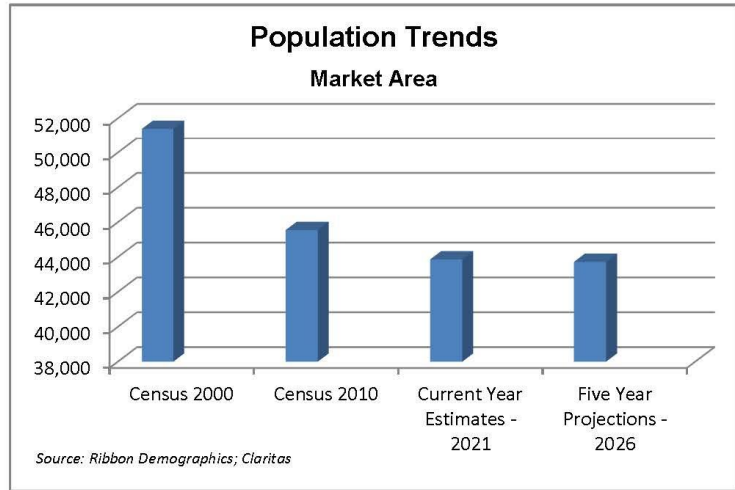
Market Area		
Total Housing Units		
Census 2000	26,097	
Census 2010	28,303	
Current Year Estimates - 2021	28,388	
Five Year Projections - 2026	28,513	
<i>Change - 2000 to 2010</i>	2,206	8.5%
<i>Estimated Change - 2010 to 2021</i>	85	0.3%
<i>Projected Change - 2021 to 2026</i>	125	0.4%
Total Vacant Housing Units 2000	5,478	
Total Vacant Housing Units 2010	9,182	
Total Vacant Housing Units 2021	9,560	
Total Vacant Housing Units 2026	9,628	
Households by Tenure		
2000 Owner	15,130	73.4%
2000 Renter	5,489	26.6%
2010 Owner	13,516	70.7%
2010 Renter	5,605	29.3%
2021 Owner	13,286	70.6%
2021 Renter	5,542	29.4%
2026 Owner	13,318	70.5%
2026 Renter	5,567	29.5%

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Market Area

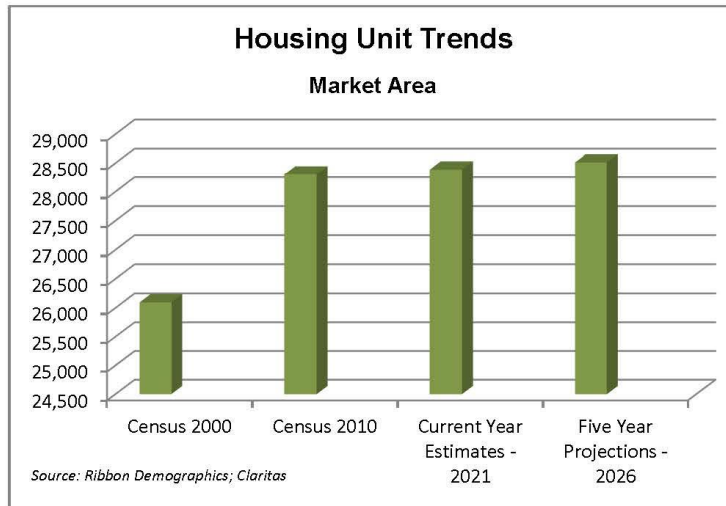


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Market Area



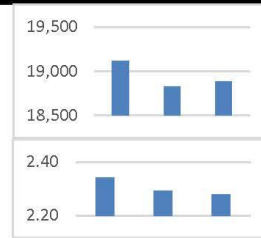


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Market Area		
Total Households		
Census 2010	19,121	
Current Year Estimates - 2021	18,828	
Five Year Projections - 2026	18,885	
<i>Estimated Change - 2010 to 2021</i>	-293	-1.5%
<i>Projected Change - 2021 to 2026</i>	57	0.3%
Average Household Size 2010	2.34	
Average Household Size 2021	2.29	
Average Household Size 2026	2.28	





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Market Area						
Households by Tenure						
2010 Owner	13,516	70.7%				
2010 Renter	5,605	29.3%				
2021 Owner	13,286	70.6%				
2021 Renter	5,542	29.4%				
2026 Owner	13,318	70.5%				
2026 Renter	5,567	29.5%				

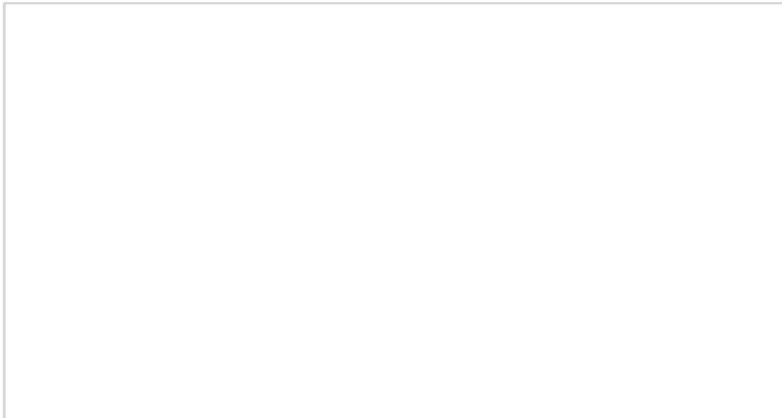
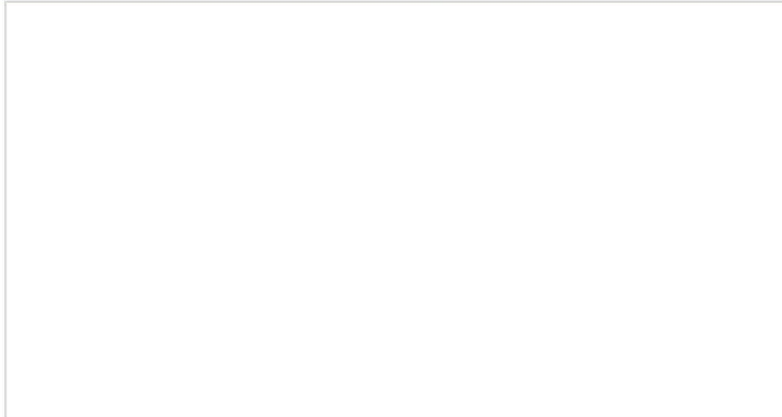
Population By Race and Ethnicity						
	Census 2010		2021 Estimates		2026 Projections	
White Alone	28,830	63.3%	27,527	62.7%	27,322	62.5%
Black/African American Alone	13,831	30.4%	12,846	29.3%	12,592	28.8%
American Indian/Alaskan Native Alone	162	0.4%	188	0.4%	203	0.5%
Asian Alone	266	0.6%	387	0.9%	446	1.0%
Native Hawaiian/Pacific Islander Alone	53	0.1%	61	0.1%	67	0.2%
Some Other Race Alone	1,695	3.7%	1,969	4.5%	2,118	4.8%
Two or More Races	716	1.6%	891	2.0%	979	2.2%
Hispanic/Latino	3,724	8.2%	4,358	9.9%	4,699	10.7%

DEMOGRAPHIC SUMMARY REPORT

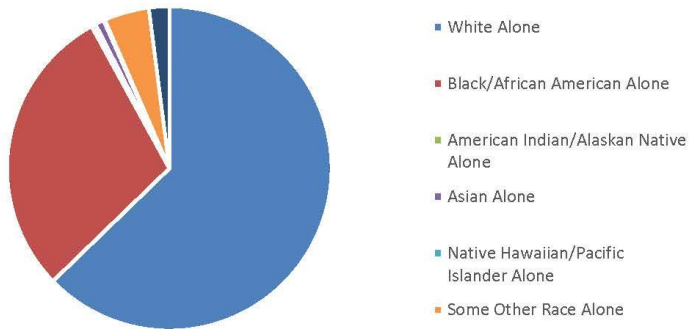
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Market Area



2021 Population by Race Estimates



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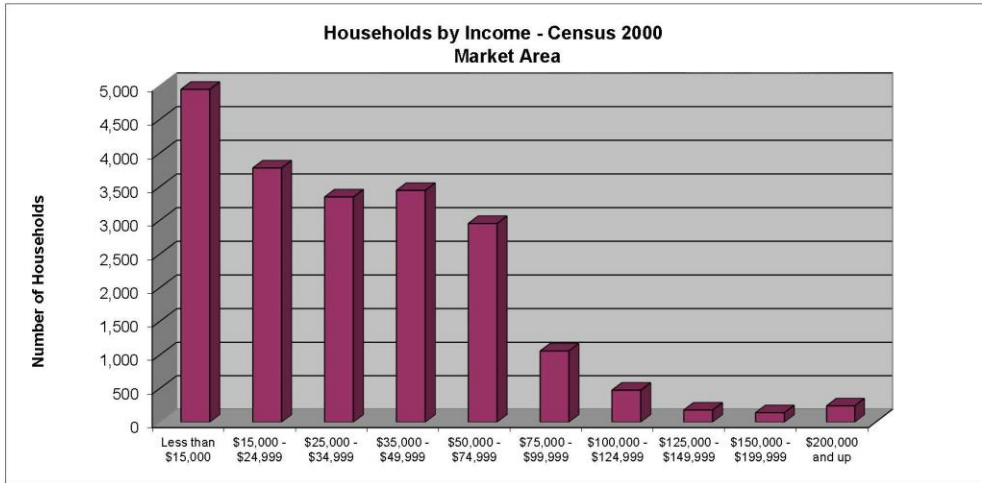
Households by Income and Age Market Area Census Data - 2000										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	221	424	673	602	750	1,045	913	321	4,949	24.0%
\$15,000 - \$24,999	202	584	602	558	659	644	418	114	3,781	18.4%
\$25,000 - \$34,999	144	394	898	639	413	529	274	60	3,351	16.3%
\$35,000 - \$49,999	112	476	828	642	481	577	278	54	3,448	16.7%
\$50,000 - \$74,999	23	390	661	821	491	404	140	27	2,957	14.4%
\$75,000 - \$99,999	10	93	321	262	206	125	41	4	1,062	5.2%
\$100,000 - \$124,999	0	7	125	125	105	50	54	11	477	2.3%
\$125,000 - \$149,999	0	22	22	43	55	23	12	3	180	0.9%
\$150,000 - \$199,999	0	0	19	36	21	42	20	3	141	0.7%
\$200,000 and up	0	7	11	86	60	50	26	2	242	1.2%
Total	712	2,397	4,160	3,814	3,241	3,489	2,176	599	20,588	100.0%
Percent	3.5%	11.6%	20.2%	18.5%	15.7%	16.9%	10.6%	2.9%		

Source: Claritas; Ribbon Demographics

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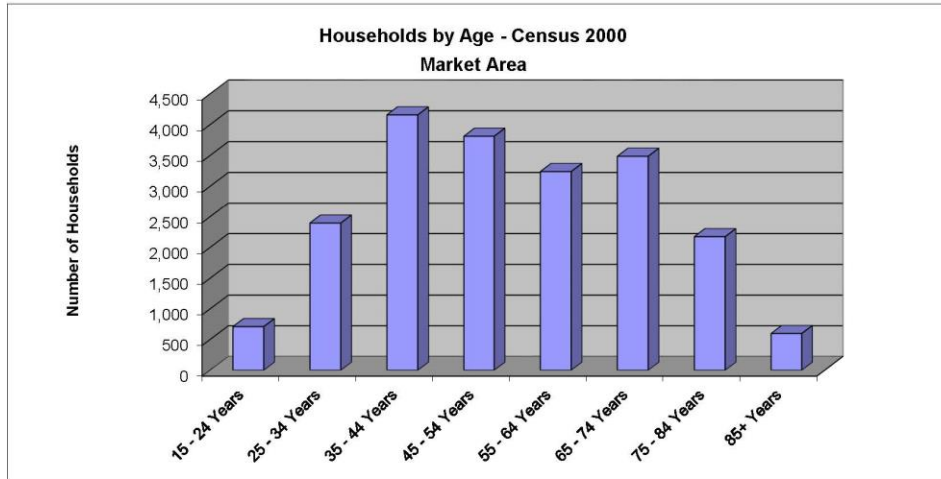


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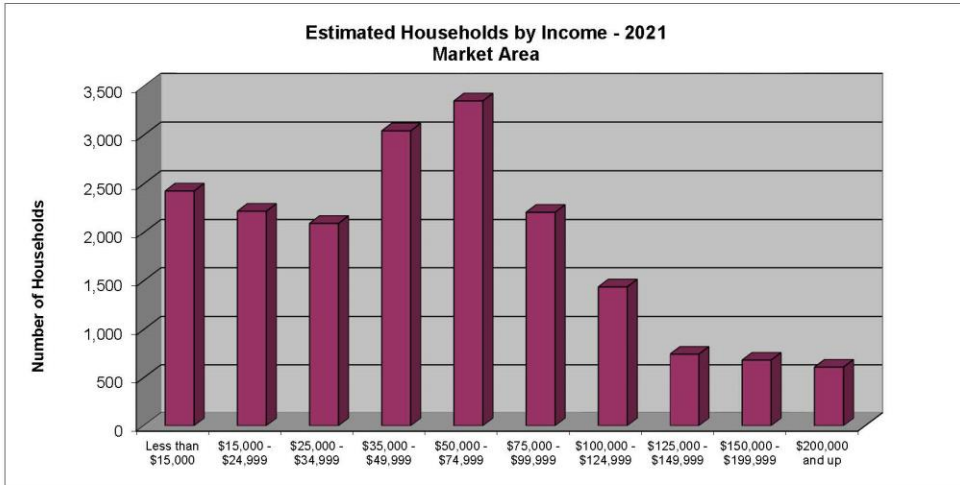
Households by Income and Age Market Area										
Current Year Estimates - 2021										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+	Total	Percent
Less than \$15,000	48	214	230	238	544	561	386	207	2,428	<i>12.9%</i>
\$15,000 - \$24,999	51	206	241	217	443	478	388	196	2,220	<i>11.8%</i>
\$25,000 - \$34,999	161	204	192	244	411	426	332	125	2,095	<i>11.1%</i>
\$35,000 - \$49,999	57	378	379	321	559	749	436	166	3,045	<i>16.2%</i>
\$50,000 - \$74,999	28	363	375	570	861	709	342	104	3,352	<i>17.8%</i>
\$75,000 - \$99,999	84	235	301	370	539	468	163	49	2,209	<i>11.7%</i>
\$100,000 - \$124,999	5	209	338	196	247	308	109	26	1,438	<i>7.6%</i>
\$125,000 - \$149,999	39	40	67	165	218	151	53	13	746	<i>4.0%</i>
\$150,000 - \$199,999	28	48	90	128	157	177	48	8	684	<i>3.6%</i>
\$200,000 and up	<u>6</u>	<u>17</u>	<u>32</u>	<u>116</u>	<u>158</u>	<u>218</u>	<u>45</u>	<u>12</u>	611	<i><u>3.2%</u></i>
Total	507	1,914	2,252	2,565	4,137	4,245	2,302	906	18,828	100.0%
Percent	<i>2.7%</i>	<i>10.2%</i>	<i>12.0%</i>	<i>13.6%</i>	<i>22.0%</i>	<i>22.5%</i>	<i>12.2%</i>	<i>4.8%</i>		

Source: Claritas; Ribbon Demographics

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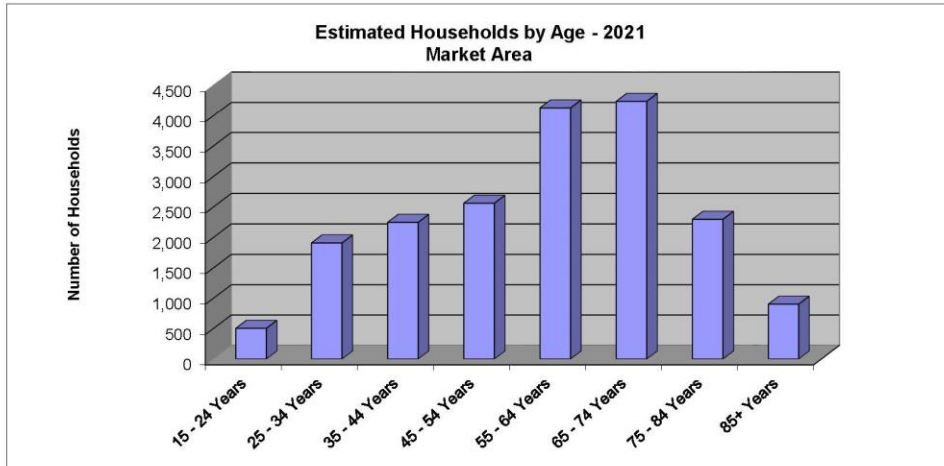


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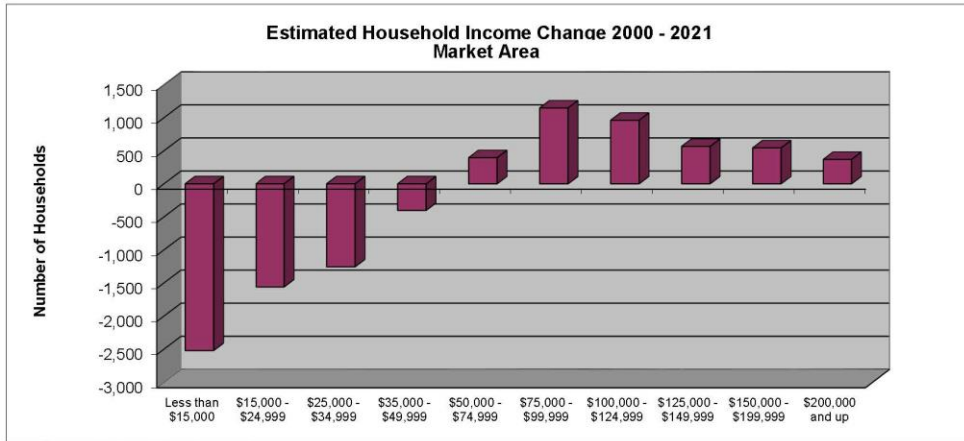
Households by Income and Age Market Area										
<i>Estimated Change - 2000 to 2021</i>										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-173	-210	-443	-364	-206	-484	-527	-114	-2,521	-50.9%
\$15,000 - \$24,999	-151	-378	-361	-341	-216	-166	-30	82	-1,561	-41.3%
\$25,000 - \$34,999	17	-190	-706	-395	-2	-103	58	65	-1,256	-37.5%
\$35,000 - \$49,999	-55	-98	-449	-321	78	172	158	112	-403	-11.7%
\$50,000 - \$74,999	5	-27	-286	-251	370	305	202	77	395	13.4%
\$75,000 - \$99,999	74	142	-20	108	333	343	122	45	1,147	108.0%
\$100,000 - \$124,999	5	202	213	71	142	258	55	15	961	201.5%
\$125,000 - \$149,999	39	18	45	122	163	128	41	10	566	314.4%
\$150,000 - \$199,999	28	48	71	92	136	135	28	5	543	385.1%
\$200,000 and up	6	10	28	30	28	168	19	10	369	152.5%
Total	-205	-483	-1,908	-1,249	896	756	126	307	-1,760	-8.5%
Percent Change	-28.8%	-20.2%	-45.9%	-32.7%	27.6%	21.7%	5.8%	51.3%	-8.5%	

Source: Claritas; Ribbon Demographics

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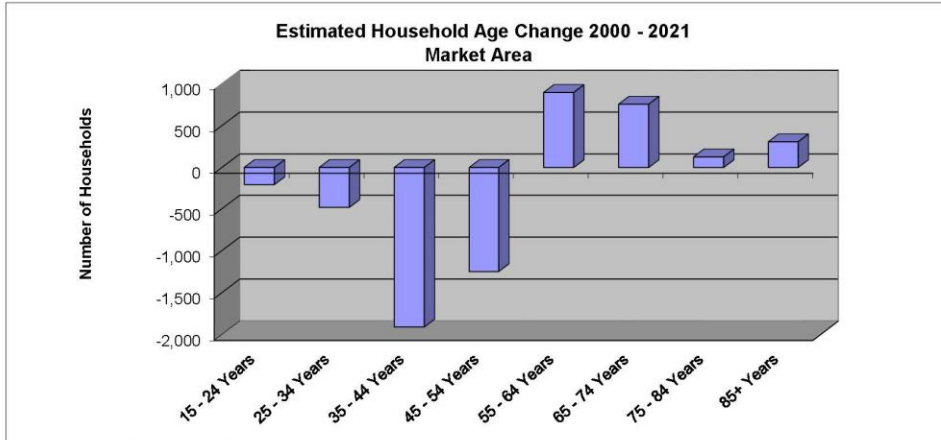
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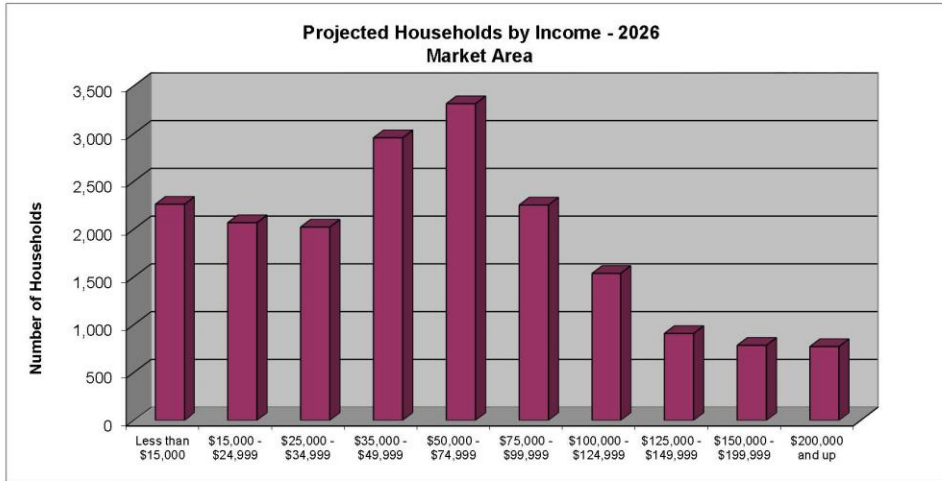
Households by Income and Age Market Area										
Five Year Projections - 2026										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	53	182	218	195	456	579	371	208	2,262	12.0%
\$15,000 - \$24,999	51	175	229	176	368	497	373	200	2,069	11.0%
\$25,000 - \$34,999	179	182	185	211	359	453	328	126	2,023	10.7%
\$35,000 - \$49,999	60	338	377	272	479	814	435	183	2,958	15.7%
\$50,000 - \$74,999	31	345	382	507	789	793	354	114	3,315	17.6%
\$75,000 - \$99,999	97	225	315	336	505	545	175	56	2,254	11.9%
\$100,000 - \$124,999	4	208	373	184	242	374	122	31	1,538	8.1%
\$125,000 - \$149,999	56	45	85	179	241	217	67	19	909	4.8%
\$150,000 - \$199,999	38	52	106	127	168	229	56	9	785	4.2%
\$200,000 and up	11	24	50	128	181	304	59	15	772	4.1%
Total	580	1,776	2,320	2,315	3,788	4,805	2,340	961	18,885	100.0%
Percent	3.1%	9.4%	12.3%	12.3%	20.1%	25.4%	12.4%	5.1%		

Source: Claritas; Ribbon Demographics

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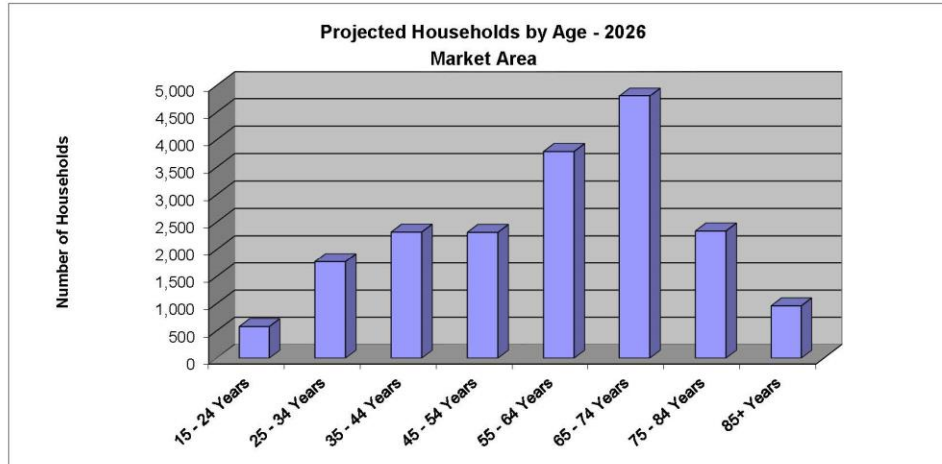


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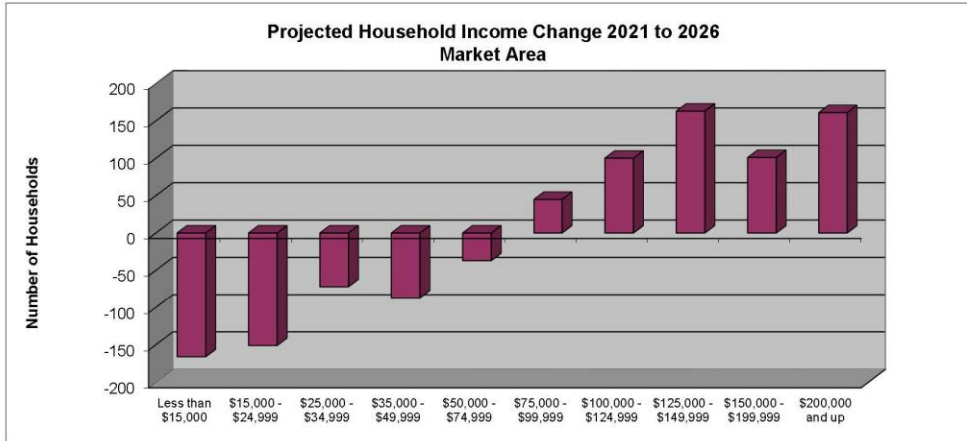
Households by Income and Age Market Area										
Projected Change - 2021 to 2026										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	5	-32	-12	-43	-88	18	-15	1	-166	-6.8%
\$15,000 - \$24,999	0	-31	-12	-41	-75	19	-15	4	-151	-6.8%
\$25,000 - \$34,999	18	-22	-7	-33	-52	27	-4	1	-72	-3.4%
\$35,000 - \$49,999	3	-40	-2	-49	-80	65	-1	17	-87	-2.9%
\$50,000 - \$74,999	3	-18	7	-63	-72	84	12	10	-37	-1.1%
\$75,000 - \$99,999	13	-10	14	-34	-34	77	12	7	45	2.0%
\$100,000 - \$124,999	-1	-1	35	-12	-5	66	13	5	100	7.0%
\$125,000 - \$149,999	17	5	18	14	23	66	14	-6	163	21.8%
\$150,000 - \$199,999	10	4	16	-1	11	52	8	1	101	14.8%
\$200,000 and up	5	7	11	12	23	86	14	3	161	26.4%
Total	73	-138	68	-250	-349	560	38	55	57	0.3%
Percent Change	14.4%	-7.2%	3.0%	-9.7%	-8.4%	13.2%	1.7%	6.1%	0.3%	

Source: Claritas; Ribbon Demographics

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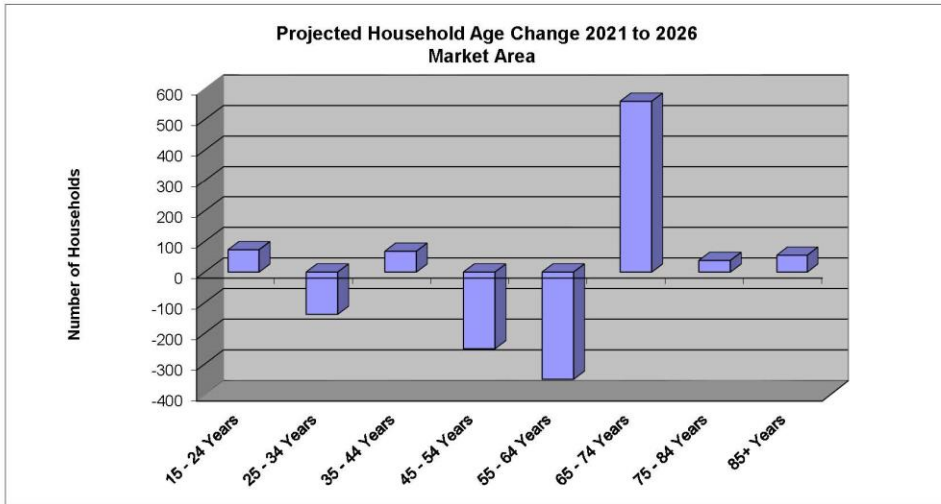


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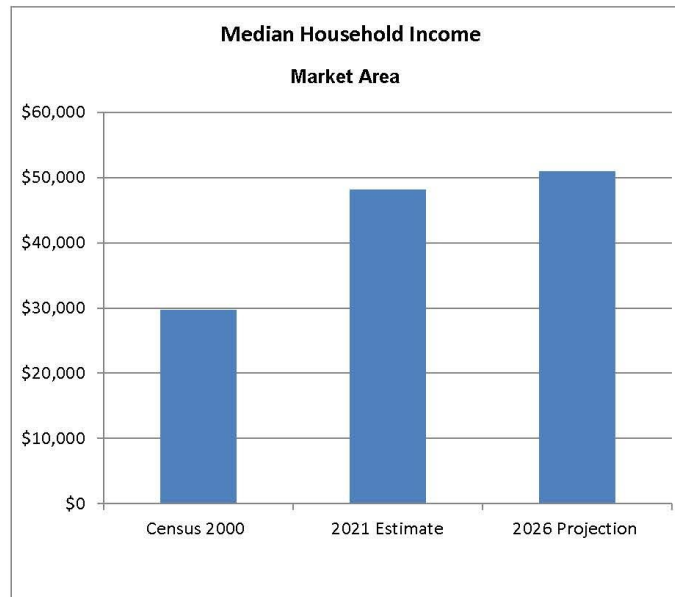
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Median Household Income Market Area		
Census 2000	2021 Estimate	2026 Projection
\$29,667	\$48,158	\$50,984



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection
51131	\$28,377	\$49,367	\$54,195
51001	\$30,042	\$47,705	\$49,866



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Market Area			
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Median Household Income by Area			
Market Area			
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Median Household Income by Area			
Market Area			
Geography ID	Census 2000	2021 Estimate	2026 Projection

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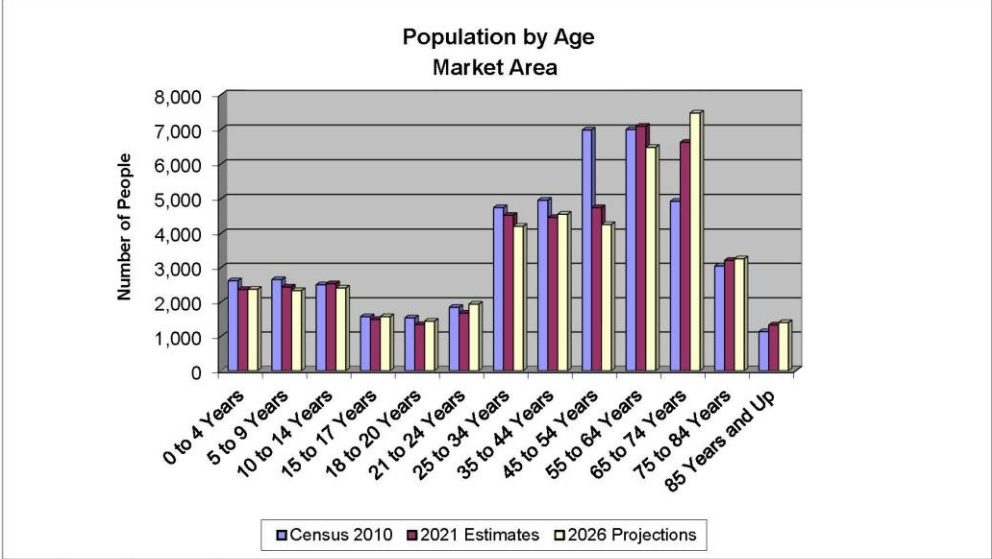
Population by Age & Sex Market Area												
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	1,346	1,277	2,623	0 to 4 Years	1,218	1,151	2,369	0 to 4 Years	1,216	1,160	2,376	
5 to 9 Years	1,417	1,240	2,657	5 to 9 Years	1,271	1,171	2,442	5 to 9 Years	1,199	1,137	2,336	
10 to 14 Years	1,334	1,172	2,506	10 to 14 Years	1,328	1,208	2,536	10 to 14 Years	1,255	1,158	2,413	
15 to 17 Years	809	766	1,575	15 to 17 Years	780	715	1,495	15 to 17 Years	827	749	1,576	
18 to 20 Years	772	768	1,540	18 to 20 Years	717	629	1,346	18 to 20 Years	765	679	1,444	
21 to 24 Years	953	896	1,849	21 to 24 Years	903	779	1,682	21 to 24 Years	1,035	906	1,941	
25 to 34 Years	2,363	2,384	4,747	25 to 34 Years	2,268	2,257	4,525	25 to 34 Years	2,182	2,027	4,209	
35 to 44 Years	2,450	2,508	4,958	35 to 44 Years	2,211	2,253	4,464	35 to 44 Years	2,262	2,295	4,557	
45 to 54 Years	3,315	3,668	6,983	45 to 54 Years	2,270	2,477	4,747	45 to 54 Years	2,049	2,211	4,260	
55 to 64 Years	3,297	3,701	6,998	55 to 64 Years	3,272	3,819	7,091	55 to 64 Years	2,945	3,538	6,483	
65 to 74 Years	2,324	2,606	4,930	65 to 74 Years	3,110	3,518	6,628	65 to 74 Years	3,509	3,963	7,472	
75 to 84 Years	1,311	1,737	3,048	75 to 84 Years	1,430	1,781	3,211	75 to 84 Years	1,466	1,790	3,256	
85 Years and Up	392	747	1,139	85 Years and Up	514	819	1,333	85 Years and Up	544	860	1,404	
Total	22,083	23,470	45,553	Total	21,292	22,577	43,869	Total	21,254	22,473	43,727	
62+ Years	n/a	n/a	11,138	62+ Years	n/a	n/a	13,478	62+ Years	n/a	n/a	14,443	
Median Age:			45.5	Median Age:			47.3	Median Age:			47.4	

Source: Claritas, Ribbon Demographics

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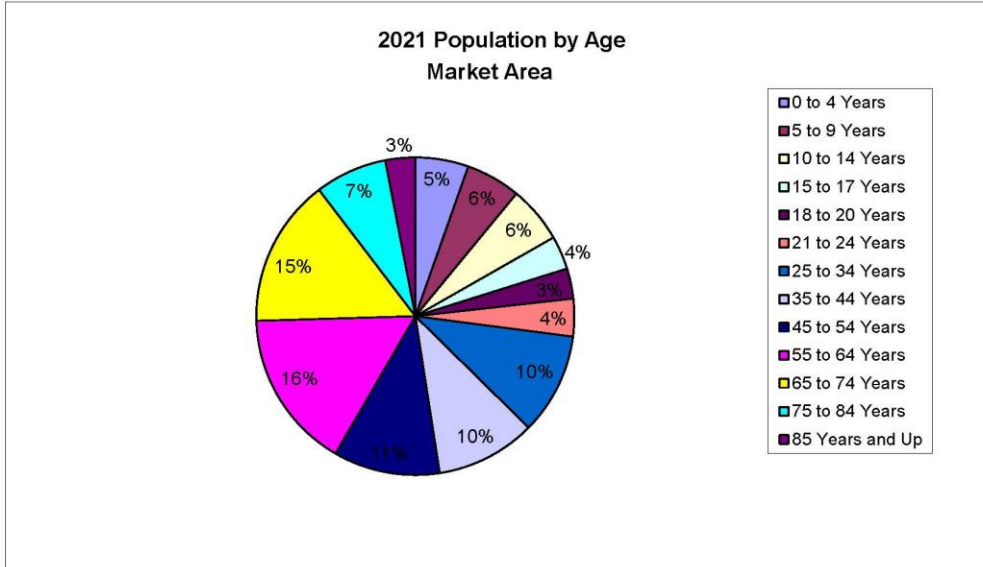
Percent Population by Age & Sex Market Area												
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	3.0%	2.8%	5.8%	0 to 4 Years	2.8%	2.6%	5.4%	0 to 4 Years	2.8%	2.7%	5.4%	
5 to 9 Years	3.1%	2.7%	5.8%	5 to 9 Years	2.9%	2.7%	5.6%	5 to 9 Years	2.7%	2.6%	5.3%	
10 to 14 Years	2.9%	2.6%	5.5%	10 to 14 Years	3.0%	2.8%	5.8%	10 to 14 Years	2.9%	2.6%	5.5%	
15 to 17 Years	1.8%	1.7%	3.5%	15 to 17 Years	1.8%	1.6%	3.4%	15 to 17 Years	1.9%	1.7%	3.6%	
18 to 20 Years	1.7%	1.7%	3.4%	18 to 20 Years	1.6%	1.4%	3.1%	18 to 20 Years	1.7%	1.6%	3.3%	
21 to 24 Years	2.1%	2.0%	4.1%	21 to 24 Years	2.1%	1.8%	3.8%	21 to 24 Years	2.4%	2.1%	4.4%	
25 to 34 Years	5.2%	5.2%	10.4%	25 to 34 Years	5.2%	5.1%	10.3%	25 to 34 Years	5.0%	4.6%	9.6%	
35 to 44 Years	5.4%	5.5%	10.9%	35 to 44 Years	5.0%	5.1%	10.2%	35 to 44 Years	5.2%	5.2%	10.4%	
45 to 54 Years	7.3%	8.1%	15.3%	45 to 54 Years	5.2%	5.6%	10.8%	45 to 54 Years	4.7%	5.1%	9.7%	
55 to 64 Years	7.2%	8.1%	15.4%	55 to 64 Years	7.5%	8.7%	16.2%	55 to 64 Years	6.7%	8.1%	14.8%	
65 to 74 Years	5.1%	5.7%	10.8%	65 to 74 Years	7.1%	8.0%	15.1%	65 to 74 Years	8.0%	9.1%	17.1%	
75 to 84 Years	2.9%	3.8%	6.7%	75 to 84 Years	3.3%	4.1%	7.3%	75 to 84 Years	3.4%	4.1%	7.4%	
85 Years and Up	0.9%	1.6%	2.5%	85 Years and Up	1.2%	1.9%	3.0%	85 Years and Up	1.2%	2.0%	3.2%	
Total	48.5%	51.5%	100.0%	Total	48.5%	51.5%	100.0%	Total	48.6%	51.4%	100.0%	
62+ Years	n/a	n/a	24.5%	62+ Years	n/a	n/a	30.7%	62+ Years	n/a	n/a	33.0%	

Source: Claritas; Ribbon Demographics

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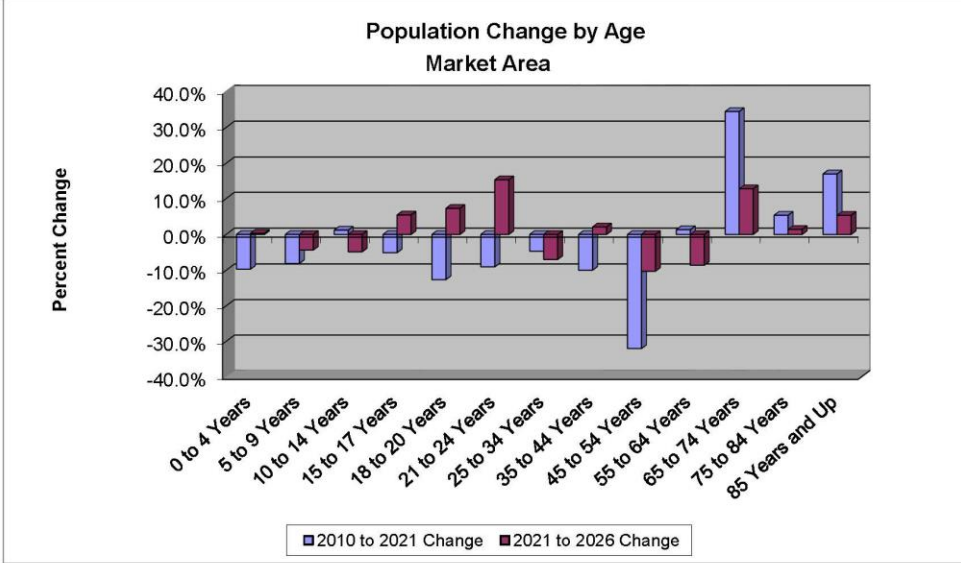
Changes in Population by Age & Sex Market Area									
Estimated Change - 2010 to 2021					Projected Change - 2021 to 2026				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-128	-126	-254	-9.7%	0 to 4 Years	-2	9	7	0.3%
5 to 9 Years	-146	-69	-215	-8.1%	5 to 9 Years	-72	-34	-106	-4.3%
10 to 14 Years	-6	36	30	1.2%	10 to 14 Years	-73	-50	-123	-4.9%
15 to 17 Years	-29	-51	-80	-5.1%	15 to 17 Years	47	34	81	5.4%
18 to 20 Years	-55	-139	-194	-12.6%	18 to 20 Years	48	50	98	7.3%
21 to 24 Years	-50	-117	-167	-9.0%	21 to 24 Years	132	127	259	15.4%
25 to 34 Years	-95	-127	-222	-4.7%	25 to 34 Years	-86	-230	-316	-7.0%
35 to 44 Years	-239	-255	-494	-10.0%	35 to 44 Years	51	42	93	2.1%
45 to 54 Years	-1,045	-1,191	-2,236	-32.0%	45 to 54 Years	-221	-266	-487	-10.3%
55 to 64 Years	-25	118	93	1.3%	55 to 64 Years	-327	-281	-608	-8.6%
65 to 74 Years	786	912	1,698	34.4%	65 to 74 Years	399	445	844	12.7%
75 to 84 Years	119	44	163	5.3%	75 to 84 Years	36	9	45	1.4%
85 Years and Up	122	72	194	17.0%	85 Years and Up	30	41	71	5.3%
Total	-791	-893	-1,684	-3.7%	Total	-38	-104	-142	-0.3%
62+ Years	n/a	n/a	2,340	21.0%	62+ Years	n/a	n/a	965	7.2%

Source: Claritas, Ribbon Demographics

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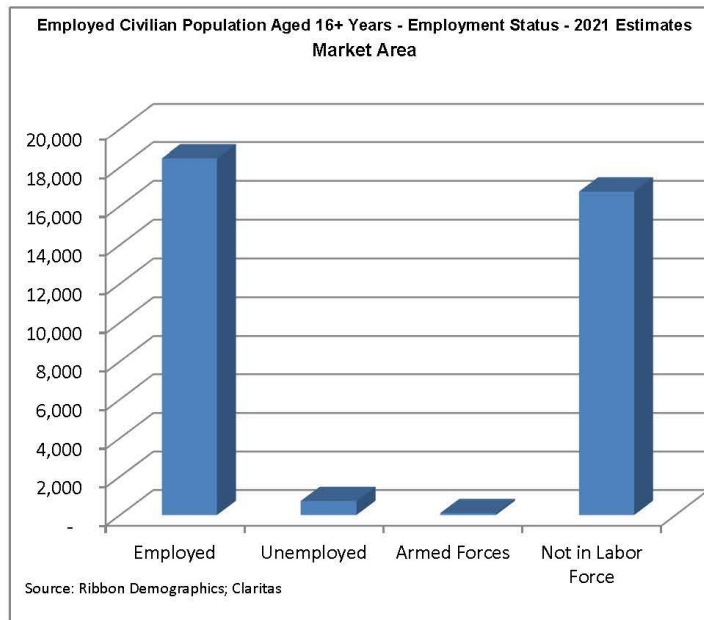
Source: Claritas, Ribbon Demographics

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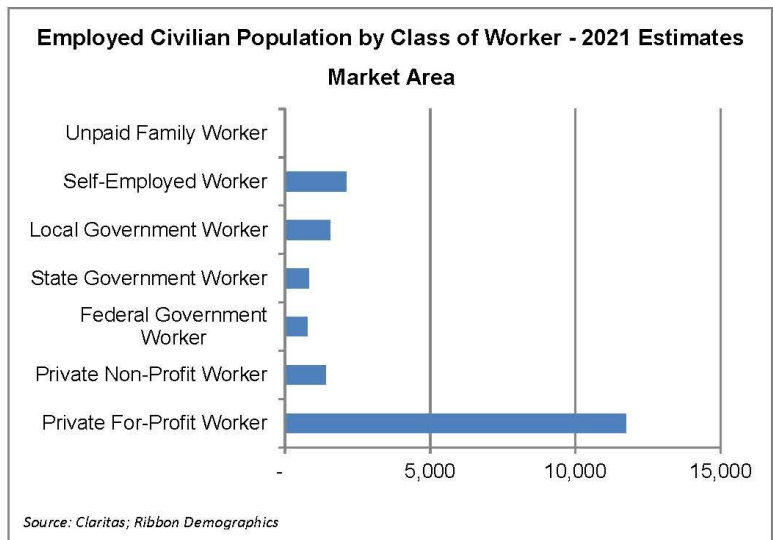
Employed Civilian Population Aged 16+ Years		
Employment Status		
Current Year Estimates - 2021		
Market Area		
Status		Number
	Employed	18,456
	Unemployed	729
	Armed Forces	100
	Not in Labor Force	16,744
	Unemployed	3.80%

Source: Ribbon Demographics; Claritas



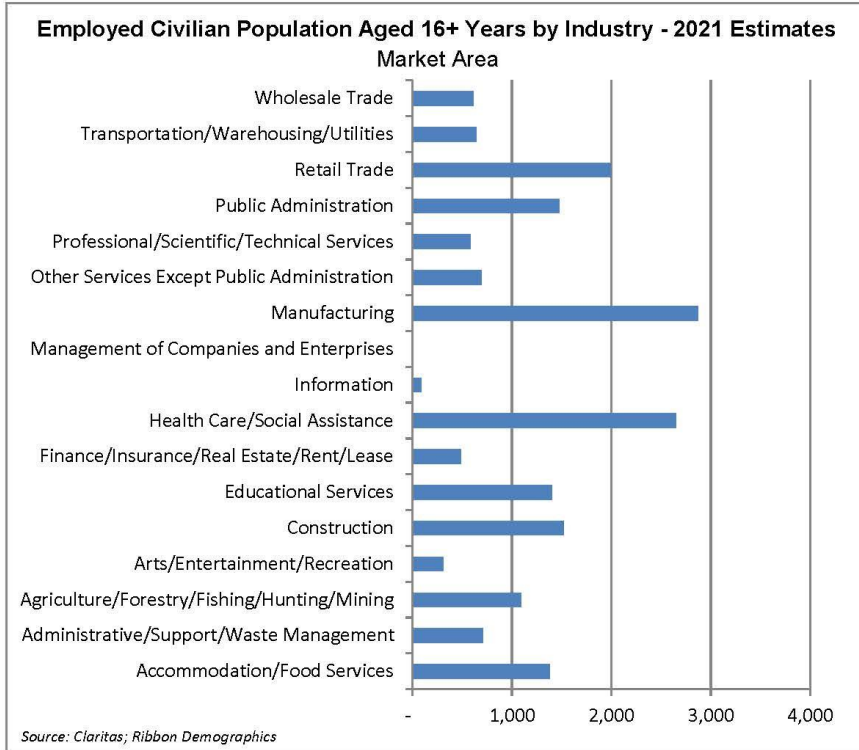
Employed Civilian Population by Class of Worker Current Year Estimates - 2021		
Market Area		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	11,752	63.5%
Private Non-Profit Worker	1,410	7.6%
Federal Government Worker	783	4.2%
State Government Worker	825	4.5%
Local Government Worker	1,570	8.5%
Self-Employed Worker	2,124	11.5%
Unpaid Family Worker	46	0.2%
Total:	18,510	100.0%

Source: Claritas; Ribbon Demographics



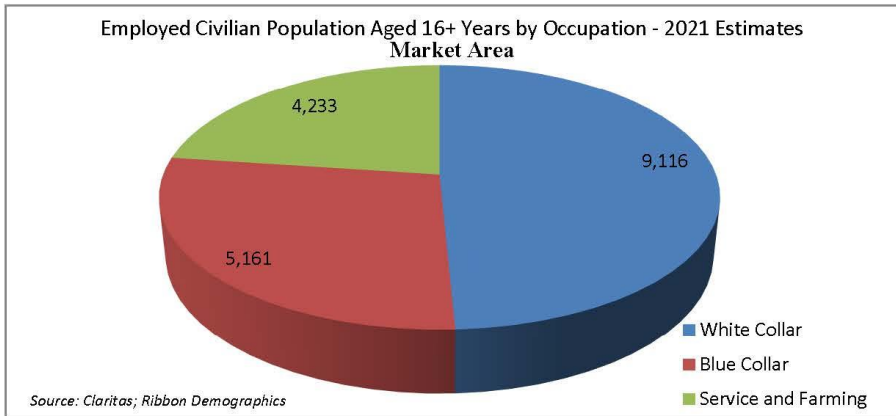
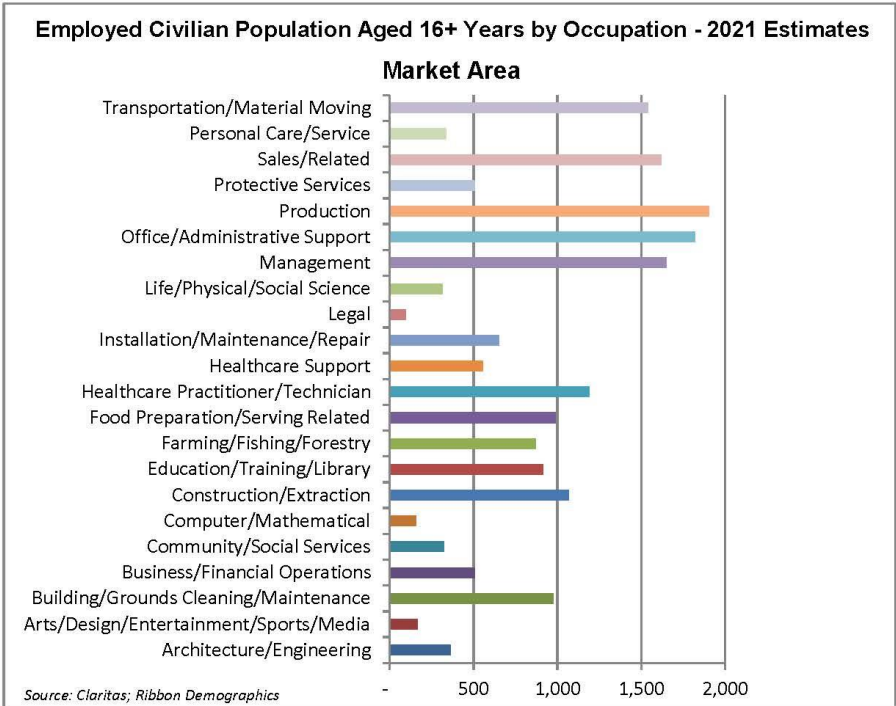
Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2021		
Market Area		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	1,380	7.5%
Administrative/Support/Waste Management	705	3.8%
Agriculture/Forestry/Fishing/Hunting/Mining	1,089	5.9%
Arts/Entertainment/Recreation	307	1.7%
Construction	1,518	8.2%
Educational Services	1,406	7.6%
Finance/Insurance/Real Estate/Rent/Lease	489	2.6%
Health Care/Social Assistance	2,651	14.3%
Information	86	0.5%
Management of Companies and Enterprises	5	0.0%
Manufacturing	2,869	15.5%
Other Services Except Public Administration	694	3.7%
Professional/Scientific/Technical Services	585	3.2%
Public Administration	1,479	8.0%
Retail Trade	1,991	10.8%
Transportation/Warehousing/Utilities	644	3.5%
Wholesale Trade	612	3.3%
Total:	18,510	100.0%

Source: Claritas; Ribbon Demographics



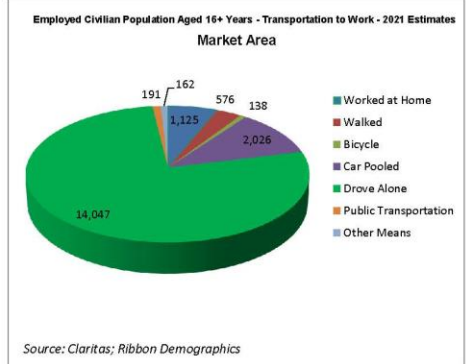
Employed Civilian Population Aged 16+ Years by Occupation Current Year Estimates - 2021		
Market Area		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	362	2.0%
Arts/Design/Entertainment/Sports/Media	166	0.9%
Building/Grounds Cleaning/Maintenance	974	5.3%
Business/Financial Operations	507	2.7%
Community/Social Services	325	1.8%
Computer/Mathematical	156	0.8%
Construction/Extraction	1,068	5.8%
Education/Training/Library	915	4.9%
Farming/Fishing/Forestry	871	4.7%
Food Preparation/Serving Related	988	5.3%
Healthcare Practitioner/Technician	1,189	6.4%
Healthcare Support	556	3.0%
Installation/Maintenance/Repair	650	3.5%
Legal	94	0.5%
Life/Physical/Social Science	313	1.7%
Management	1,651	8.9%
Office/Administrative Support	1,820	9.8%
Production	1,902	10.3%
Protective Services	507	2.7%
Sales/Related	1,618	8.7%
Personal Care/Service	337	1.8%
Transportation/Material Moving	1,541	8.3%
Total:	18,510	100.0%
White Collar	9,116	49.2%
Blue Collar	5,161	27.9%
Service and Farming	4,233	22.9%
Total:	18,510	100.0%

Source: Claritas; Ribbon Demographics



Employed Civilian Population Aged 16+ Years Transportation to Work Current Year Estimates - 2021		
Market Area		
Transportation Mode	Number	Percent
Worked at Home	1,125	6.2%
Walked	576	3.2%
Bicycle	138	0.8%
Car Pooled	2,026	11.1%
Drove Alone	14,047	76.9%
Public Transportation	191	1.0%
Other Means	162	0.9%
Total:	18,265	100.0%

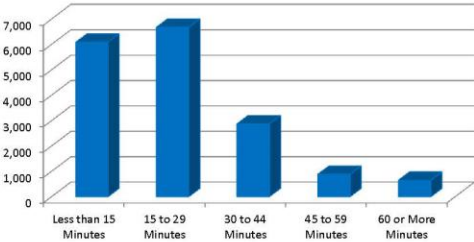
Source: Claritas; Ribbon Demographics



Employed Civilian Population Aged 16+ Years Travel Time to Work Current Year Estimates - 2021		
Market Area		
Travel Time	Number	Percent
Less than 15 Minutes	6,083	35.5%
15 to 29 Minutes	6,674	38.9%
30 to 44 Minutes	2,872	16.7%
45 to 59 Minutes	877	5.1%
60 or More Minutes	643	3.7%
Total:	17,149	100.0%

Source: Claritas; Ribbon Demographics

Employed Civilian Population Aged 16+ Years - Travel Time to Work - 2021 Estimates
Market Area



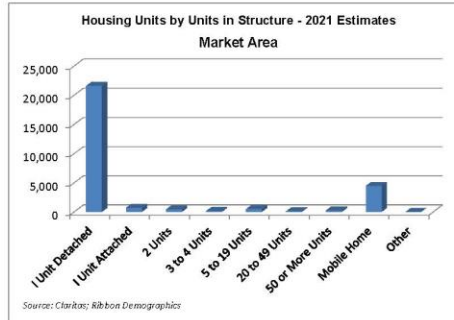
Source: Claritas; Ribbon Demographics

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Housing Units by Units in Structure Current Year Estimates - 2021		
Market Area		
Unit	Number	Percent
1 Unit Detached	21,611	76.1%
1 Unit Attached	734	2.6%
2 Units	451	1.6%
3 to 4 Units	167	0.6%
5 to 19 Units	506	1.8%
20 to 49 Units	124	0.4%
50 or More Units	281	1.0%
Mobile Home	4,488	15.8%
Other	26	0.1%
Total:	28,388	100.0%

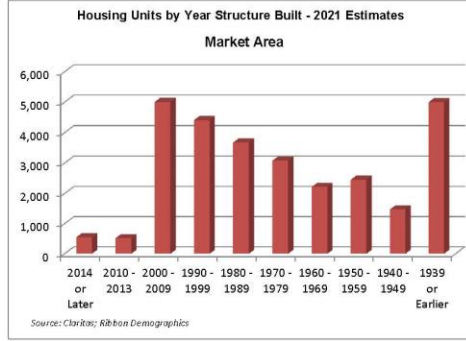
Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

Housing Units by Year Structure Built Current Year Estimates - 2021		
Market Area		
Year	Number	Percent
2014 or Later	549	1.9%
2010 - 2013	515	1.8%
2000 - 2009	5,011	17.7%
1990 - 1999	4,414	15.5%
1980 - 1989	3,678	13.0%
1970 - 1979	3,080	10.8%
1960 - 1969	2,215	7.8%
1950 - 1959	2,453	8.6%
1940 - 1949	1,473	5.2%
1939 or Earlier	5,000	17.6%
Total:	28,388	100.0%

Source: Claritas; Ribbon Demographics

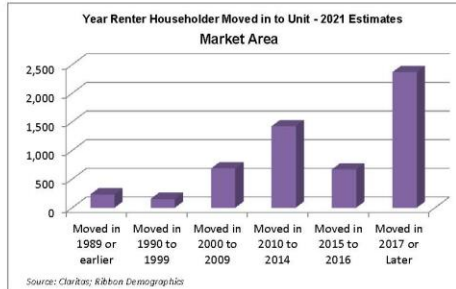


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Year Renter Householder Moved in to Unit		
Current Year Estimates - 2021		
Market Area		
Year Moved	Number	Percent
Moved in 1989 or earlier	233	4.2%
Moved in 1990 to 1999	155	2.8%
Moved in 2000 to 2009	689	12.4%
Moved in 2010 to 2014	1,424	25.7%
Moved in 2015 to 2016	672	12.1%
Moved in 2017 or Later	<u>2,369</u>	<u>42.7%</u>
Total:	5,542	100.0%

Source: Claritas; Ribbon Demographics



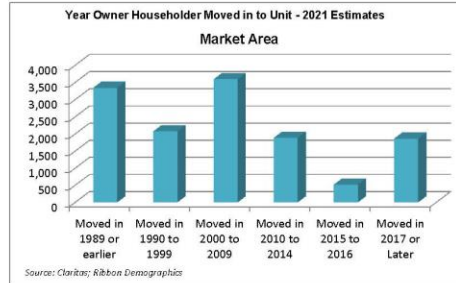
Source: Claritas; Ribbon Demographics

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Year Owner Householder Moved in to Unit Current Year Estimates - 2021		
Market Area		
Year Moved	Number	Percent
Moved in 1989 or earlier	3,343	25.2%
Moved in 1990 to 1999	2,079	15.6%
Moved in 2000 to 2009	3,591	27.0%
Moved in 2010 to 2014	1,888	14.2%
Moved in 2015 to 2016	520	3.9%
Moved in 2017 or Later	<u>1,865</u>	<u>14.0%</u>
Total:	13,286	100.0%

Source: Claritas; Ribbon Demographics



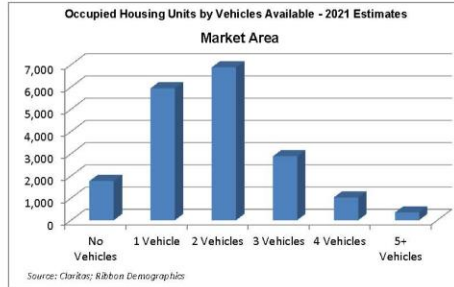
Source: Claritas; Ribbon Demographics

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Occupied Housing Units by Vehicles Available Current Year Estimates - 2021		
Market Area		
Vehicles	Number	Percent
No Vehicles	1,765	9.4%
1 Vehicle	5,942	31.6%
2 Vehicles	6,876	36.5%
3 Vehicles	2,876	15.3%
4 Vehicles	1,025	5.4%
5+ Vehicles	<u>344</u>	<u>1.8%</u>
Total:	18,828	100.0%

Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

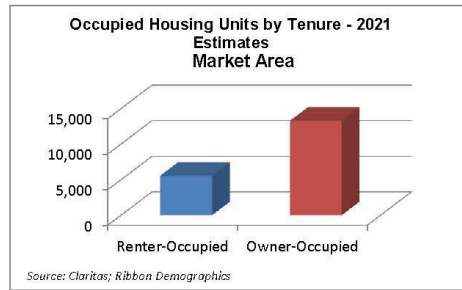
Owner-Occupied Housing Units by Value Current Year Estimates - 2021		
Market Area		
Value	Number	Percent
< \$20,000	546	4.1%
\$20,000 - \$39,999	567	4.3%
\$40,000 - \$59,999	491	3.7%
\$60,000 - \$79,999	861	6.5%
\$80,000 - \$99,999	781	5.9%
\$100,000 - \$149,999	1,871	14.1%
\$150,000 - \$199,999	1,999	15.0%
\$200,000 - \$299,999	2,711	20.4%
\$300,000 - \$399,999	1,548	11.7%
\$400,000 - \$499,999	839	6.3%
\$500,000 - \$749,999	585	4.4%
\$750,000 - \$999,999	269	2.0%
\$1,000,000 - \$1,500,000	124	0.9%
\$1,500,000 - \$2,000,000	23	0.2%
\$2,000,000+	71	0.5%
Total:	13,286	100.0%
Median Value:	\$188,169	

Source: Claritas; Ribbon Demographics



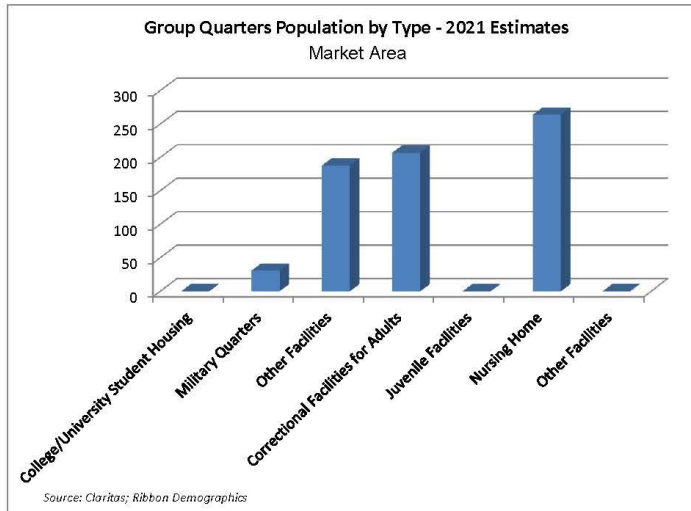
Housing Unit Summary		
Current Year Estimates - 2021		
Market Area		
	Number	Percent
Housing Units	28,388	100.0%
Vacant Housing Units	9,560	33.7%
Renter-Occupied	5,542	29.4%
Owner-Occupied	13,286	70.6%
Total Occupied:	18,828	100.0%

Source: Claritas; Ribbon Demographics



Group Quarters Population by Type Current Year Estimates - 2021		
Market Area		
Insitution Type	Number	Percent
Noninstitutional:		
College/University Student Housing	0	0.0%
Military Quarters	31	4.5%
Other Facilities	188	27.2%
Institutional:		
Correctional Facilities for Adults	207	30.0%
Juvenile Facilities	0	0.0%
Nursing Home	264	38.3%
Other Facilities	0	0.0%
Total:	690	100.0%

Source: Claritas; Ribbon Demographics





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Northampton County		
Total Population		
Census 2000	13,093	
Census 2010	12,389	
Current Year Estimates - 2021	11,649	
Five Year Projections - 2026	11,514	
<i>Change - 2000 to 2010</i>	-704	-5.4%
<i>Estimated Change - 2010 to 2021</i>	-740	-6.0%
<i>Projected Change - 2021 to 2026</i>	-135	-1.2%
Population by Sex		
2021 Males	5,561	47.7%
2021 Females	6,088	52.3%
Group Quarters Population		
Census 2000	367	
Census 2010	326	
Current Year Estimates - 2021	257	
Five Year Projections - 2026	257	
<i>Change - 2000 to 2010</i>	-41	-11.2%
<i>Estimated Change - 2010 to 2021</i>	-69	-21.2%
<i>Projected Change - 2021 to 2026</i>	0	0.0%
Total Households		
Census 2000	5,321	
Census 2010	5,323	
Current Year Estimates - 2021	5,140	
Five Year Projections - 2026	5,120	
<i>Change - 2000 to 2010</i>	2	0.0%
<i>Estimated Change - 2010 to 2021</i>	-183	-3.4%
<i>Projected Change - 2021 to 2026</i>	-20	-0.4%
Average Household Size 2000	2.39	
Average Household Size 2010	2.27	
Average Household Size 2021	2.22	
Average Household Size 2026	2.20	
Total Families		
Census 2000	3,545	
Census 2010	3,359	
Current Year Estimates - 2021	3,216	
Five Year Projections - 2026	3,197	
<i>Change - 2000 to 2010</i>	-186	-5.2%
<i>Estimated Change - 2010 to 2021</i>	-143	-4.3%
<i>Projected Change - 2021 to 2026</i>	-19	-0.6%



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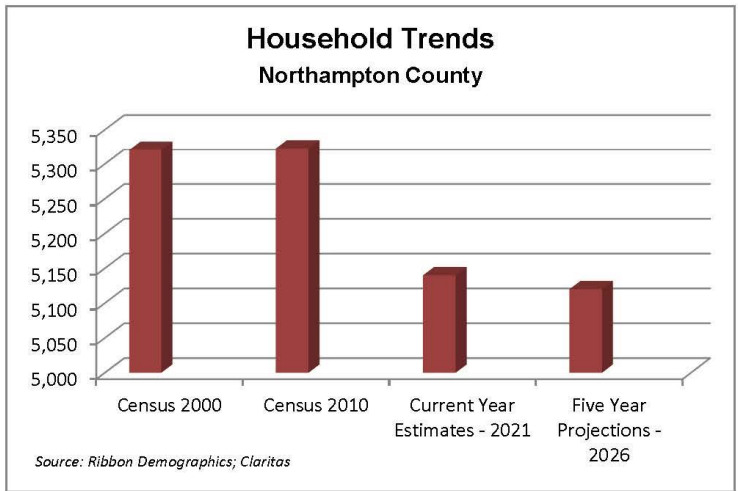
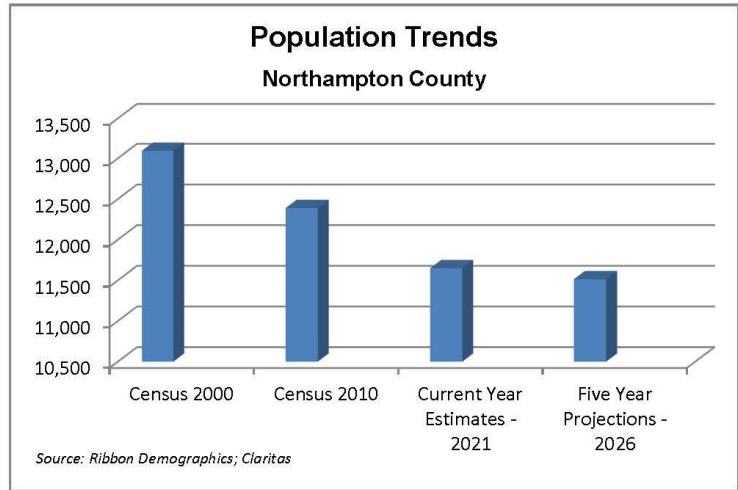
Northampton County		
Total Housing Units		
Census 2000	6,546	
Census 2010	7,301	
Current Year Estimates - 2021	7,350	
Five Year Projections - 2026	7,384	
<i>Change - 2000 to 2010</i>	<i>755</i>	<i>11.5%</i>
<i>Estimated Change - 2010 to 2021</i>	<i>49</i>	<i>0.7%</i>
<i>Projected Change - 2021 to 2026</i>	<i>34</i>	<i>0.5%</i>
Total Vacant Housing Units 2000	1,225	
Total Vacant Housing Units 2010	1,978	
Total Vacant Housing Units 2021	2,210	
Total Vacant Housing Units 2026	2,264	
Households by Tenure		
2000 Owner	3,648	68.6%
2000 Renter	1,673	31.4%
2010 Owner	3,553	66.7%
2010 Renter	1,770	33.3%
2021 Owner	3,391	66.0%
2021 Renter	1,749	34.0%
2026 Owner	3,363	65.7%
2026 Renter	1,757	34.3%

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Northampton County

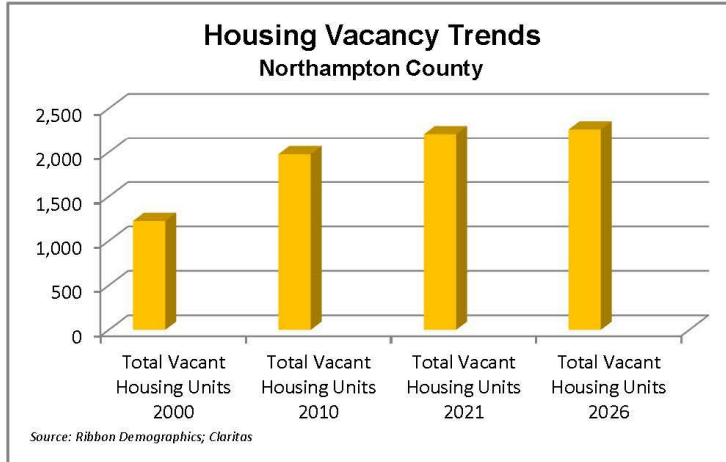
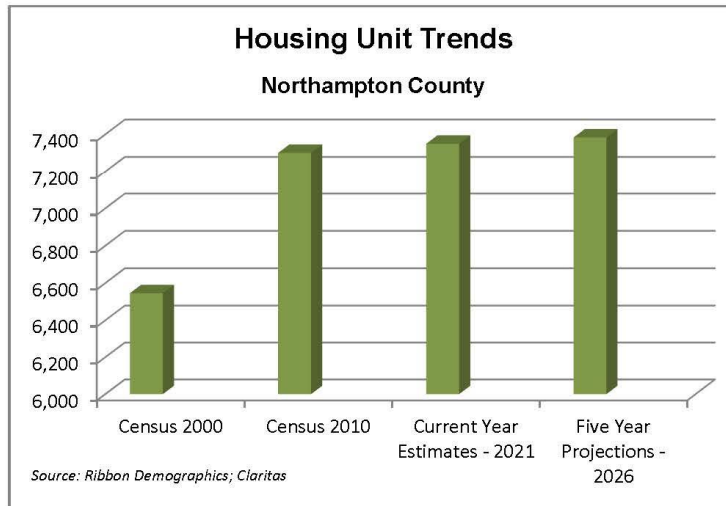


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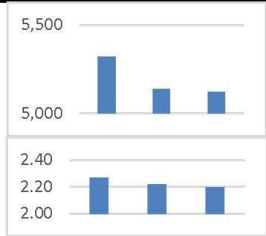


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Northampton County		
Total Households		
Census 2010	5,323	
Current Year Estimates - 2021	5,140	
Five Year Projections - 2026	5,120	
<i>Estimated Change - 2010 to 2021</i>	-183	-3.4%
<i>Projected Change - 2021 to 2026</i>	-20	-0.4%
Average Household Size 2010	2.27	
Average Household Size 2021	2.22	
Average Household Size 2026	2.20	





DEMOGRAPHIC SUMMARY REPORT

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Northampton County						
Households by Tenure						
2010 Owner	3,553	66.7%				
2010 Renter	1,770	33.3%				
2021 Owner	3,391	66.0%				
2021 Renter	1,749	34.0%				
2026 Owner	3,363	65.7%				
2026 Renter	1,757	34.3%				

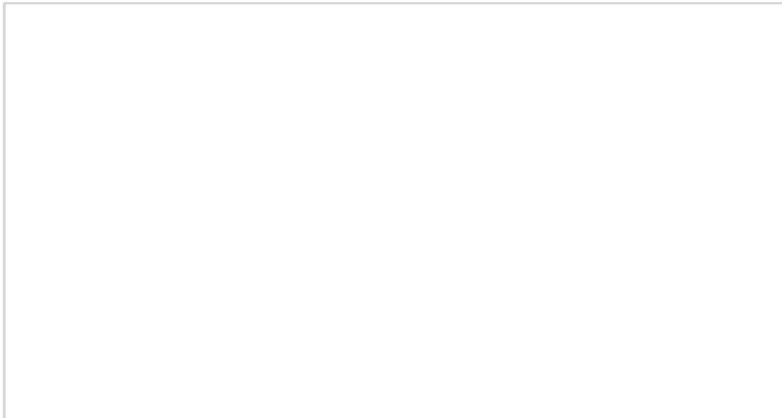
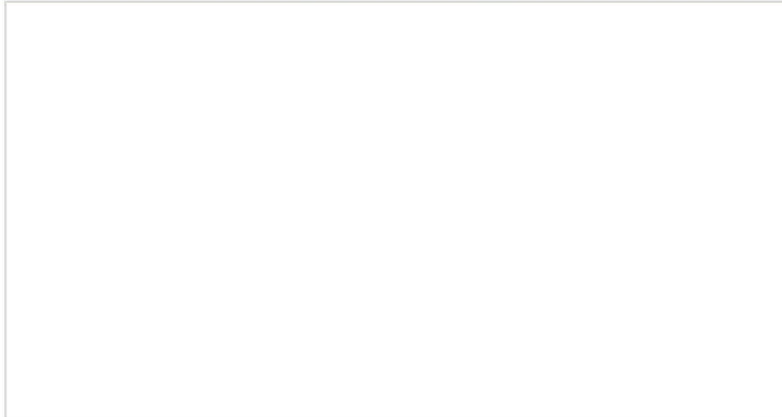
Population By Race and Ethnicity						
	Census 2010		2021 Estimates		2026 Projections	
White Alone	7,168	57.9%	6,853	58.8%	6,826	59.3%
Black/African American Alone	4,528	36.5%	3,818	32.8%	3,570	31.0%
American Indian/Alaskan Native Alone	27	0.2%	44	0.4%	53	0.5%
Asian Alone	83	0.7%	124	1.1%	145	1.3%
Native Hawaiian/Pacific Islander Alone	13	0.1%	19	0.2%	22	0.2%
Some Other Race Alone	393	3.2%	531	4.6%	599	5.2%
Two or More Races	177	1.4%	260	2.2%	299	2.6%
Hispanic/Latino	874	7.1%	1,195	10.3%	1,353	11.8%

DEMOGRAPHIC SUMMARY REPORT

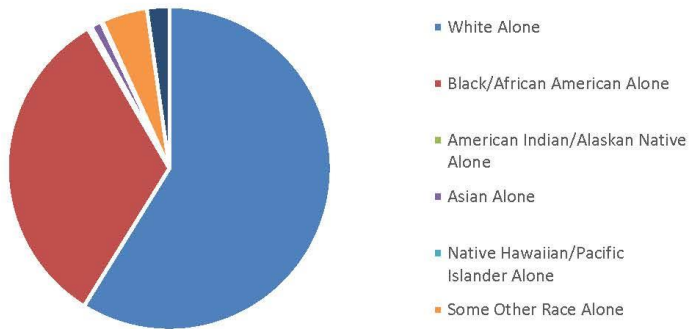
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Northampton County



2021 Population by Race Estimates



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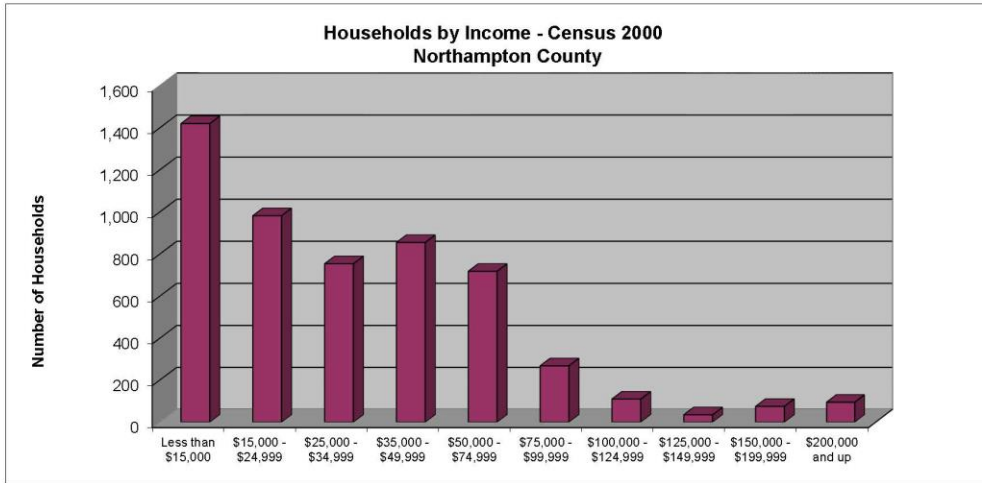
Households by Income and Age Northampton County Census Data - 2000										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	43	118	165	206	178	302	303	106	1,421	26.7%
\$15,000 - \$24,999	22	131	166	168	159	176	130	31	983	18.5%
\$25,000 - \$34,999	19	76	216	134	79	150	67	14	755	14.2%
\$35,000 - \$49,999	27	63	200	150	156	173	74	13	856	16.1%
\$50,000 - \$74,999	10	78	138	218	113	116	38	8	719	13.5%
\$75,000 - \$99,999	0	23	67	64	49	43	21	2	269	5.1%
\$100,000 - \$124,999	0	0	40	8	17	30	13	2	110	2.1%
\$125,000 - \$149,999	0	7	4	3	19	0	2	0	35	0.7%
\$150,000 - \$199,999	0	0	16	17	5	28	8	1	75	1.4%
\$200,000 and up	0	7	4	12	33	24	15	0	95	1.8%
Total	121	503	1,016	980	808	1,042	671	177	5,318	100.0%
Percent	2.3%	9.5%	19.1%	18.4%	15.2%	19.6%	12.6%	3.3%		

Source: Claritas; Ribbon Demographics

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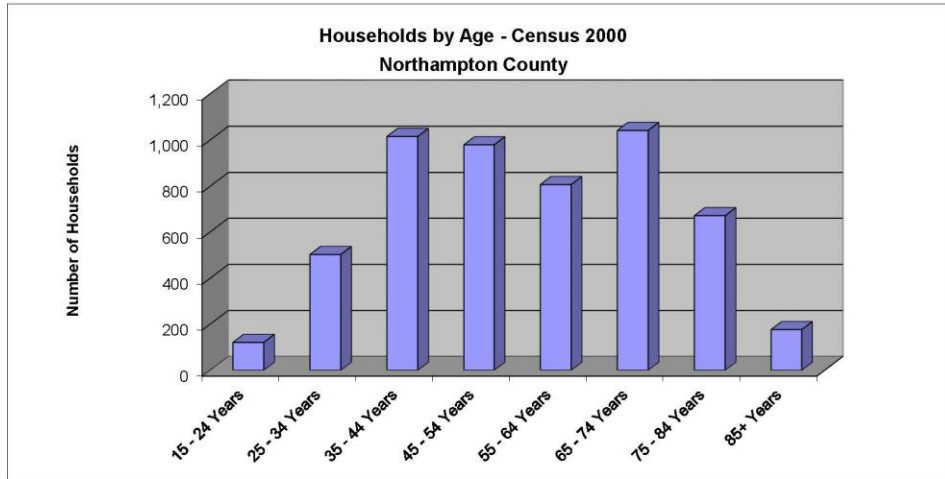


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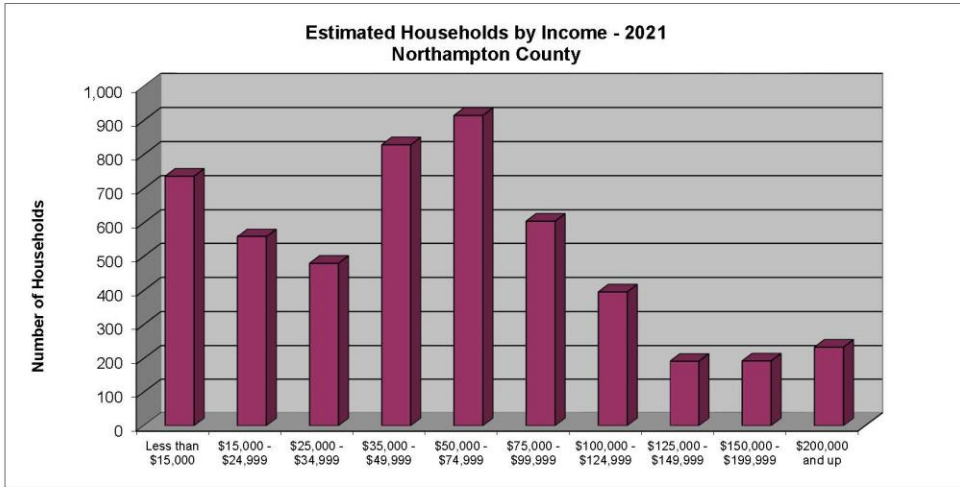
Households by Income and Age Northampton County Current Year Estimates - 2021										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+	Total	Percent
Less than \$15,000	16	48	48	69	174	188	123	71	737	14.3%
\$15,000 - \$24,999	19	47	52	50	116	123	98	54	559	10.9%
\$25,000 - \$34,999	53	64	56	54	104	74	52	23	480	9.3%
\$35,000 - \$49,999	4	72	70	96	179	226	129	53	829	16.1%
\$50,000 - \$74,999	10	119	116	108	177	237	111	37	915	17.8%
\$75,000 - \$99,999	9	76	92	100	159	118	39	12	605	11.8%
\$100,000 - \$124,999	3	43	64	50	69	116	41	10	396	7.7%
\$125,000 - \$149,999	0	1	3	37	55	66	23	7	192	3.7%
\$150,000 - \$199,999	26	10	20	29	39	52	14	3	193	3.8%
\$200,000 and up	6	16	35	46	74	47	7	3	234	4.6%
Total	146	496	556	639	1,146	1,247	637	273	5,140	100.0%
Percent	2.8%	9.6%	10.8%	12.4%	22.3%	24.3%	12.4%	5.3%		

Source: Claritas; Ribbon Demographics

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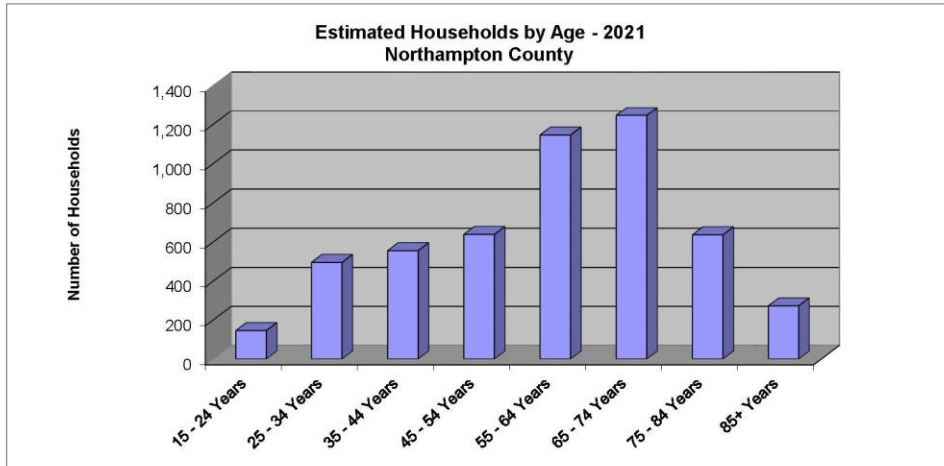


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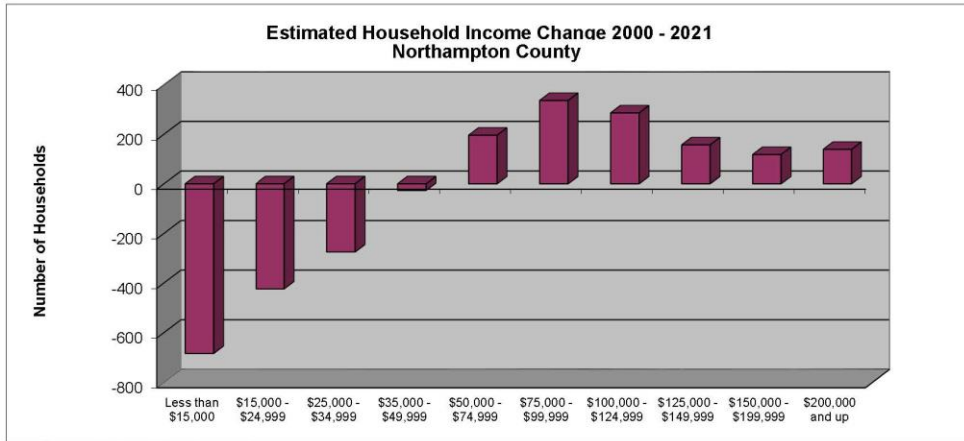
Households by Income and Age Northampton County <i>Estimated Change - 2000 to 2021</i>										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	-27	-70	-117	-137	-4	-114	-180	-35	-684	-48.1%
\$15,000 - \$24,999	-3	-84	-114	-118	-43	-53	-32	23	-424	-43.1%
\$25,000 - \$34,999	34	-12	-160	-80	25	-76	-15	9	-275	-36.4%
\$35,000 - \$49,999	-23	9	-130	-54	23	53	55	40	-27	-3.2%
\$50,000 - \$74,999	0	41	-22	-110	64	121	73	29	196	27.3%
\$75,000 - \$99,999	9	53	25	36	110	75	18	10	336	124.9%
\$100,000 - \$124,999	3	43	24	42	52	86	28	8	286	260.0%
\$125,000 - \$149,999	0	-6	-1	34	36	66	21	7	157	448.6%
\$150,000 - \$199,999	26	10	4	12	34	24	6	2	118	157.3%
\$200,000 and up	6	2	31	34	41	23	-8	3	139	146.3%
Total	25	-7	-460	-341	338	205	-34	96	-178	-3.3%
Percent Change	20.7%	-1.4%	-45.3%	-34.8%	41.8%	19.7%	-5.1%	54.2%	-3.3%	

Source: Claritas; Ribbon Demographics

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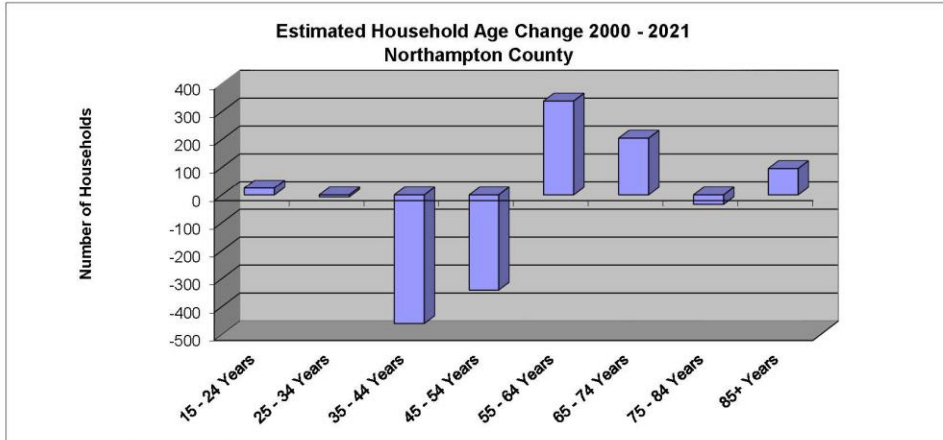


Source: Claritas; Ribbon Demographics

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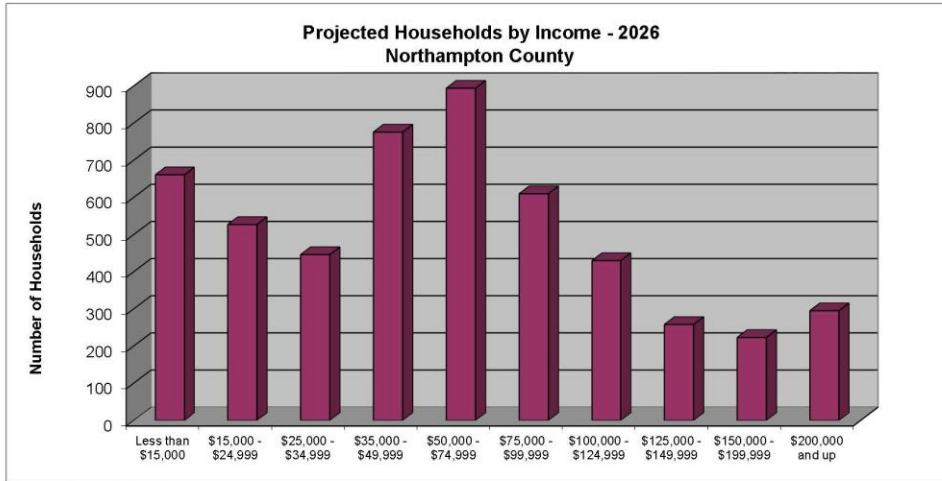
Households by Income and Age Northampton County Five Year Projections - 2026										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+	Total	Percent
Less than \$15,000	17	41	42	55	136	186	115	69	661	12.9%
\$15,000 - \$24,999	20	41	50	41	95	129	97	54	527	10.3%
\$25,000 - \$34,999	57	59	51	45	87	74	49	24	446	8.7%
\$35,000 - \$49,999	5	64	68	77	140	240	125	57	776	15.2%
\$50,000 - \$74,999	11	112	118	94	154	254	113	38	894	17.5%
\$75,000 - \$99,999	9	75	96	92	147	136	41	14	610	11.9%
\$100,000 - \$124,999	3	45	72	46	68	137	47	12	430	8.4%
\$125,000 - \$149,999	1	3	5	41	66	101	31	10	258	5.0%
\$150,000 - \$199,999	35	12	22	26	42	67	16	3	223	4.4%
\$200,000 and up	10	21	45	53	85	67	10	4	295	5.8%
Total	168	473	569	570	1,020	1,391	644	285	5,120	100.0%
Percent	3.3%	9.2%	11.1%	11.1%	19.9%	27.2%	12.6%	5.6%		

Source: Claritas; Ribbon Demographics

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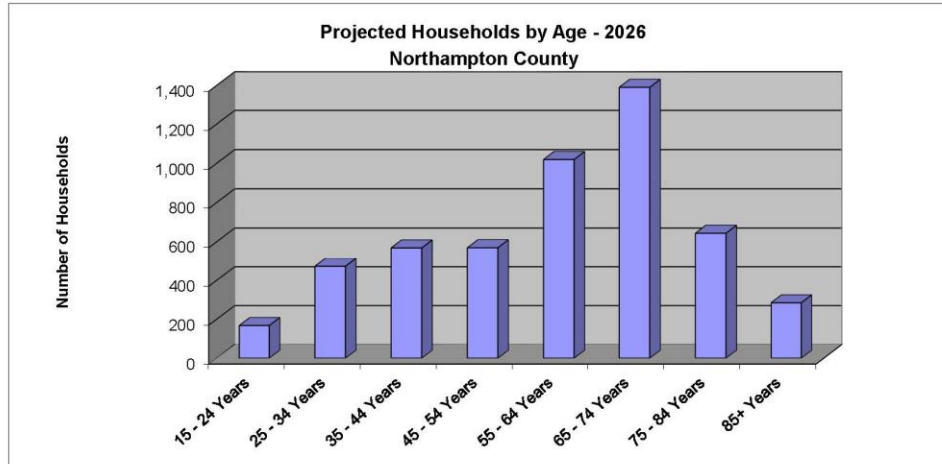


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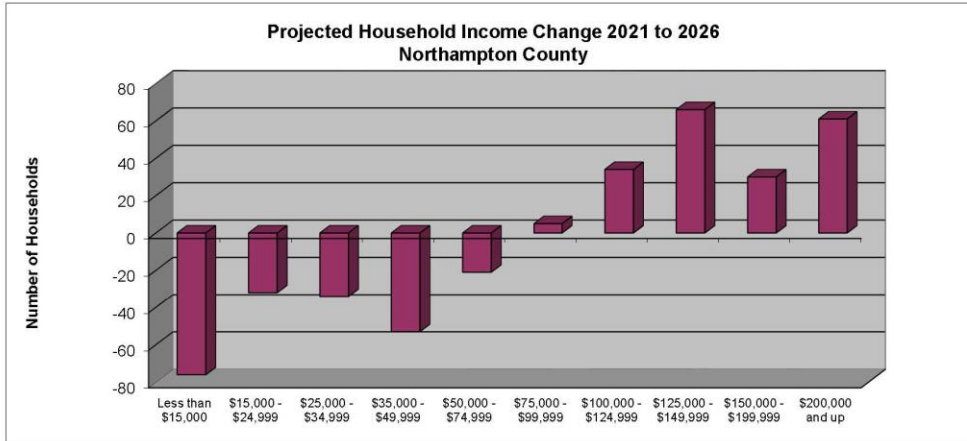
Households by Income and Age Northampton County										
Projected Change - 2021 to 2026										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	1	-7	-6	-14	-38	-2	-8	-2	-76	-10.3%
\$15,000 - \$24,999	1	-6	-2	-9	-21	6	-1	0	-32	-5.7%
\$25,000 - \$34,999	4	-5	-5	-9	-17	0	-3	1	-34	-7.1%
\$35,000 - \$49,999	1	-8	-2	-19	-39	14	-4	4	-53	-6.4%
\$50,000 - \$74,999	1	-7	2	-14	-23	17	2	1	-21	-2.3%
\$75,000 - \$99,999	0	-1	4	-8	-12	18	2	2	5	0.8%
\$100,000 - \$124,999	0	2	8	-4	-1	21	6	2	34	8.6%
\$125,000 - \$149,999	1	2	2	4	11	35	8	3	66	34.4%
\$150,000 - \$199,999	9	2	2	-3	3	15	2	0	30	15.5%
\$200,000 and up	4	5	10	7	11	20	3	1	61	26.1%
Total	22	-23	13	-69	-126	144	7	12	-20	-0.4%
Percent Change	15.1%	-4.6%	2.3%	-10.8%	-11.0%	11.5%	1.1%	4.4%	-0.4%	

Source: Claritas; Ribbon Demographics

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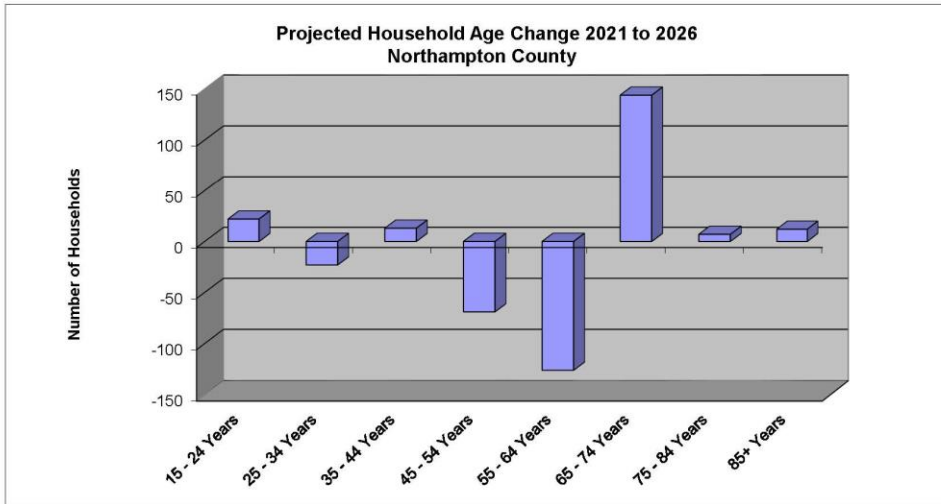


Source: Claritas; Ribbon Demographics

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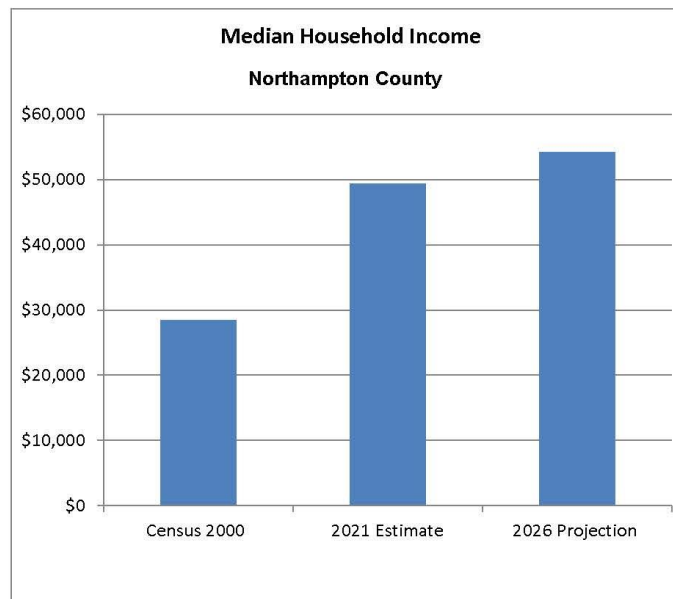
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Median Household Income Northampton County		
Census 2000	2021 Estimate	2026 Projection
\$28,377	\$49,367	\$54,195



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection
51131	\$28,377	\$49,367	\$54,195



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Northampton County			
Geography ID	Census 2000	2021 Estimate	2026 Projection

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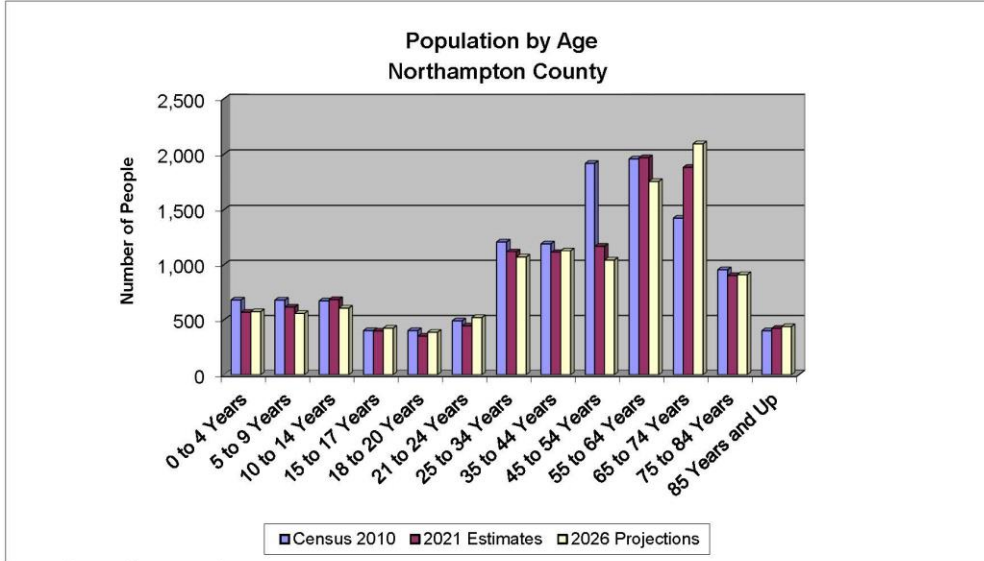
Population by Age & Sex Northampton County												
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	353	328	681	0 to 4 Years	285	284	569	0 to 4 Years	293	282	575	
5 to 9 Years	359	321	680	5 to 9 Years	326	290	616	5 to 9 Years	280	279	559	
10 to 14 Years	356	317	673	10 to 14 Years	370	315	685	10 to 14 Years	321	286	607	
15 to 17 Years	191	211	402	15 to 17 Years	211	187	398	15 to 17 Years	232	192	424	
18 to 20 Years	211	191	402	18 to 20 Years	188	164	352	18 to 20 Years	210	177	387	
21 to 24 Years	260	231	491	21 to 24 Years	244	201	445	21 to 24 Years	283	238	521	
25 to 34 Years	605	605	1,210	25 to 34 Years	565	555	1,120	25 to 34 Years	562	508	1,070	
35 to 44 Years	600	593	1,193	35 to 44 Years	545	570	1,115	35 to 44 Years	551	579	1,130	
45 to 54 Years	886	1,032	1,918	45 to 54 Years	546	626	1,172	45 to 54 Years	499	543	1,042	
55 to 64 Years	911	1,047	1,958	55 to 64 Years	858	1,111	1,969	55 to 64 Years	735	1,020	1,755	
65 to 74 Years	663	762	1,425	65 to 74 Years	881	1,001	1,882	65 to 74 Years	981	1,113	2,094	
75 to 84 Years	390	565	955	75 to 84 Years	397	506	903	75 to 84 Years	405	506	911	
85 Years and Up	144	257	401	85 Years and Up	145	278	423	85 Years and Up	152	287	439	
Total	5,929	6,460	12,389	Total	5,561	6,088	11,649	Total	5,504	6,010	11,514	
62+ Years	n/a	n/a	3,330	62+ Years	n/a	n/a	3,848	62+ Years	n/a	n/a	4,098	
Median Age:			47.4	Median Age:			49.5	Median Age:			49.6	

Source: Claritas, Ribbon Demographics

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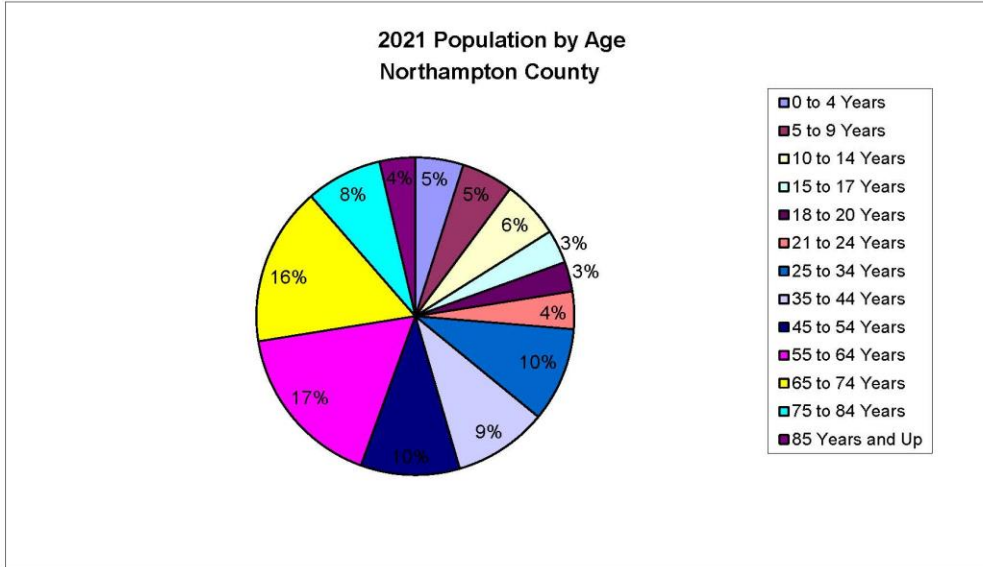
Percent Population by Age & Sex Northampton County												
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	2.8%	2.6%	5.5%	0 to 4 Years	2.4%	2.4%	4.9%	0 to 4 Years	2.5%	2.4%	5.0%	
5 to 9 Years	2.9%	2.6%	5.5%	5 to 9 Years	2.8%	2.5%	5.3%	5 to 9 Years	2.4%	2.4%	4.9%	
10 to 14 Years	2.9%	2.6%	5.4%	10 to 14 Years	3.2%	2.7%	5.9%	10 to 14 Years	2.8%	2.5%	5.3%	
15 to 17 Years	1.5%	1.7%	3.2%	15 to 17 Years	1.8%	1.6%	3.4%	15 to 17 Years	2.0%	1.7%	3.7%	
18 to 20 Years	1.7%	1.5%	3.2%	18 to 20 Years	1.6%	1.4%	3.0%	18 to 20 Years	1.8%	1.5%	3.4%	
21 to 24 Years	2.1%	1.9%	4.0%	21 to 24 Years	2.1%	1.7%	3.8%	21 to 24 Years	2.5%	2.1%	4.5%	
25 to 34 Years	4.9%	4.9%	9.8%	25 to 34 Years	4.9%	4.8%	9.6%	25 to 34 Years	4.9%	4.4%	9.3%	
35 to 44 Years	4.8%	4.8%	9.6%	35 to 44 Years	4.7%	4.9%	9.6%	35 to 44 Years	4.8%	5.0%	9.8%	
45 to 54 Years	7.2%	8.3%	15.5%	45 to 54 Years	4.7%	5.4%	10.1%	45 to 54 Years	4.3%	4.7%	9.0%	
55 to 64 Years	7.4%	8.5%	15.8%	55 to 64 Years	7.4%	9.5%	16.9%	55 to 64 Years	6.4%	8.9%	15.2%	
65 to 74 Years	5.4%	6.2%	11.5%	65 to 74 Years	7.6%	8.6%	16.2%	65 to 74 Years	8.5%	9.7%	18.2%	
75 to 84 Years	3.1%	4.6%	7.7%	75 to 84 Years	3.4%	4.3%	7.8%	75 to 84 Years	3.5%	4.4%	7.9%	
85 Years and Up	1.2%	2.1%	3.2%	85 Years and Up	1.2%	2.4%	3.6%	85 Years and Up	1.3%	2.5%	3.8%	
Total	47.9%	52.1%	100.0%	Total	47.7%	52.3%	100.0%	Total	47.8%	52.2%	100.0%	
62+ Years	n/a	n/a	26.9%	62+ Years	n/a	n/a	33.0%	62+ Years	n/a	n/a	35.6%	

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Changes in Population by Age & Sex Northampton County									
Estimated Change - 2010 to 2021					Projected Change - 2021 to 2026				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	-68	-44	-112	-16.4%	0 to 4 Years	8	-2	6	1.1%
5 to 9 Years	-33	-31	-64	-9.4%	5 to 9 Years	-46	-11	-57	-9.3%
10 to 14 Years	14	-2	12	1.8%	10 to 14 Years	-49	-29	-78	-11.4%
15 to 17 Years	20	-24	-4	-1.0%	15 to 17 Years	21	5	26	6.5%
18 to 20 Years	-23	-27	-50	-12.4%	18 to 20 Years	22	13	35	9.9%
21 to 24 Years	-16	-30	-46	-9.4%	21 to 24 Years	39	37	76	17.1%
25 to 34 Years	-40	-50	-90	-7.4%	25 to 34 Years	-3	-47	-50	-4.5%
35 to 44 Years	-55	-23	-78	-6.5%	35 to 44 Years	6	9	15	1.3%
45 to 54 Years	-340	-406	-746	-38.9%	45 to 54 Years	-47	-83	-130	-11.1%
55 to 64 Years	-53	64	11	0.6%	55 to 64 Years	-123	-91	-214	-10.9%
65 to 74 Years	218	239	457	32.1%	65 to 74 Years	100	112	212	11.3%
75 to 84 Years	7	-59	-52	-5.4%	75 to 84 Years	8	0	8	0.9%
85 Years and Up	1	21	22	5.5%	85 Years and Up	7	9	16	3.8%
Total	-368	-372	-740	-6.0%	Total	-57	-78	-135	-1.2%
62+ Years	n/a	n/a	518	15.6%	62+ Years	n/a	n/a	250	6.5%

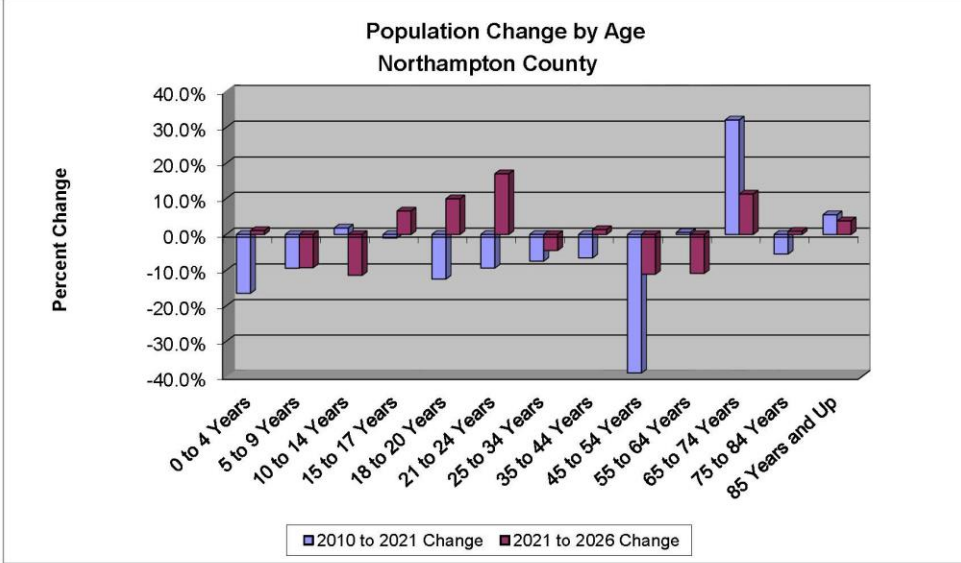
Source: Claritas, Ribbon Demographics

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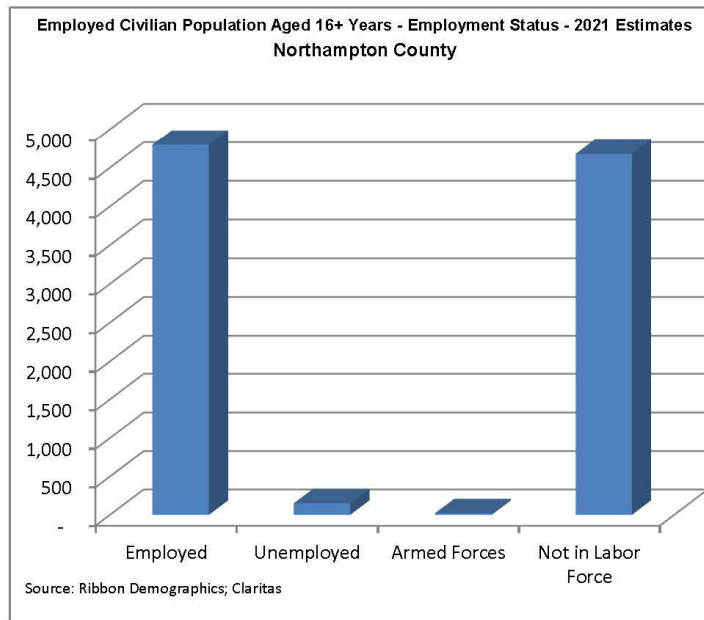
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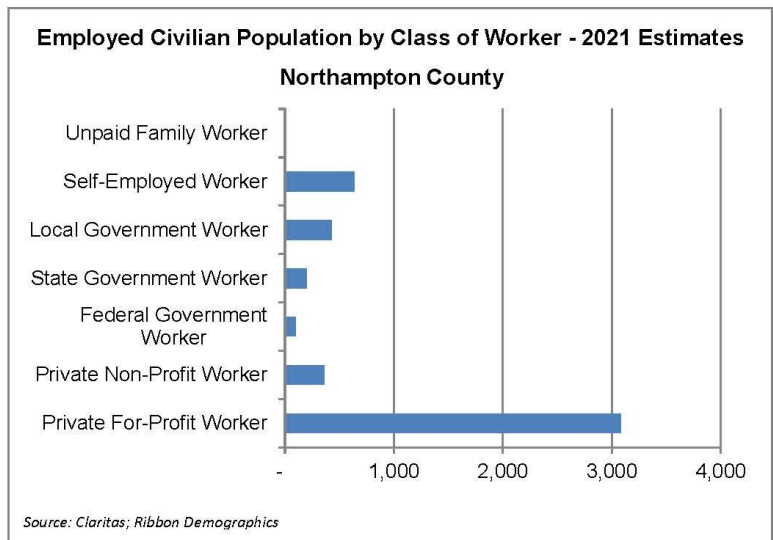
Employed Civilian Population Aged 16+ Years	
Employment Status	
Current Year Estimates - 2021	
Northampton County	
Status	Number
Employed	4,798
Unemployed	150
Armed Forces	21
Not in Labor Force	4,677
Unemployed	3.03%

Source: Ribbon Demographics; Claritas



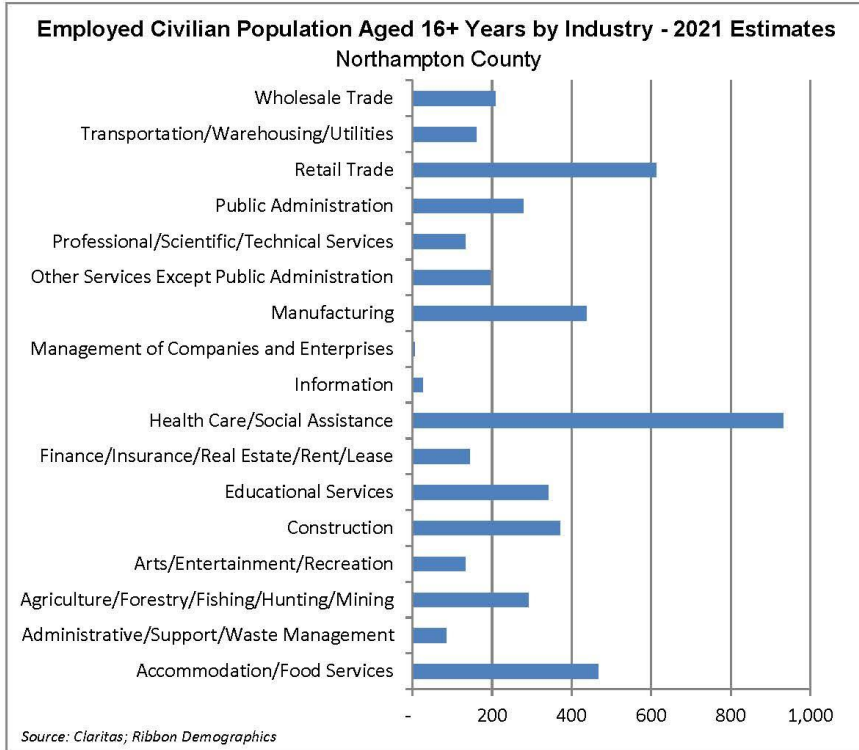
Employed Civilian Population by Class of Worker Current Year Estimates - 2021 Northampton County		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	3,082	64.0%
Private Non-Profit Worker	360	7.5%
Federal Government Worker	96	2.0%
State Government Worker	200	4.2%
Local Government Worker	429	8.9%
Self-Employed Worker	637	13.2%
Unpaid Family Worker	14	0.3%
Total:	4,818	100.0%

Source: Claritas; Ribbon Demographics



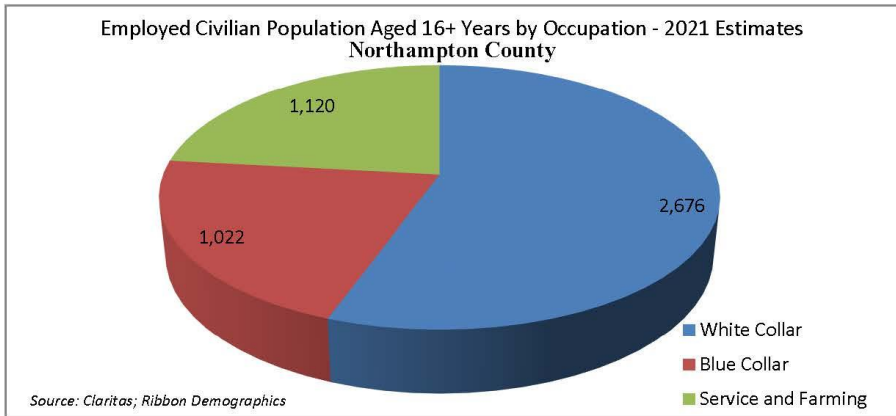
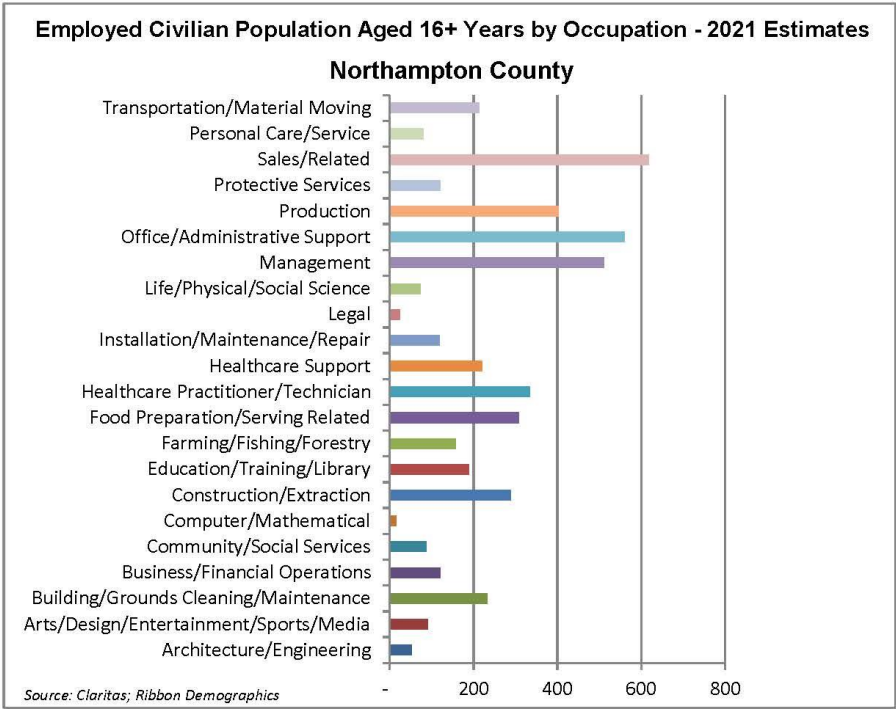
Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2021 Northampton County		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	466	9.7%
Administrative/Support/Waste Management	84	1.7%
Agriculture/Forestry/Fishing/Hunting/Mining	292	6.1%
Arts/Entertainment/Recreation	133	2.8%
Construction	371	7.7%
Educational Services	342	7.1%
Finance/Insurance/Real Estate/Rent/Lease	143	3.0%
Health Care/Social Assistance	932	19.3%
Information	25	0.5%
Management of Companies and Enterprises	5	0.1%
Manufacturing	437	9.1%
Other Services Except Public Administration	195	4.0%
Professional/Scientific/Technical Services	133	2.8%
Public Administration	278	5.8%
Retail Trade	613	12.7%
Transportation/Warehousing/Utilities	161	3.3%
Wholesale Trade	208	4.3%
Total:	4,818	100.0%

Source: Claritas; Ribbon Demographics



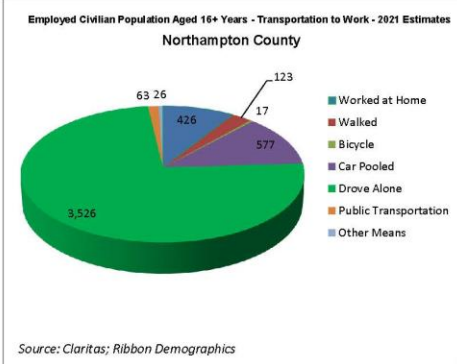
Employed Civilian Population Aged 16+ Years by Occupation		
Current Year Estimates - 2021		
Northampton County		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	52	1.1%
Arts/Design/Entertainment/Sports/Media	91	1.9%
Building/Grounds Cleaning/Maintenance	232	4.8%
Business/Financial Operations	121	2.5%
Community/Social Services	88	1.8%
Computer/Mathematical	16	0.3%
Construction/Extraction	288	6.0%
Education/Training/Library	188	3.9%
Farming/Fishing/Forestry	158	3.3%
Food Preparation/Serving Related	308	6.4%
Healthcare Practitioner/Technician	334	6.9%
Healthcare Support	220	4.6%
Installation/Maintenance/Repair	118	2.4%
Legal	24	0.5%
Life/Physical/Social Science	73	1.5%
Management	511	10.6%
Office/Administrative Support	560	11.6%
Production	402	8.3%
Protective Services	121	2.5%
Sales/Related	618	12.8%
Personal Care/Service	81	1.7%
Transportation/Material Moving	214	4.4%
Total:	4,818	100.0%
White Collar	2,676	55.5%
Blue Collar	1,022	21.2%
Service and Farming	1,120	23.2%
Total:	4,818	100.0%

Source: Claritas; Ribbon Demographics



Employed Civilian Population Aged 16+ Years Transportation to Work Current Year Estimates - 2021 Northampton County		
Transportation Mode	Number	Percent
Worked at Home	426	9.0%
Walked	123	2.6%
Bicycle	17	0.4%
Car Pooled	577	12.1%
Drove Alone	3,526	74.1%
Public Transportation	63	1.3%
Other Means	26	0.5%
Total:	4,758	100.0%

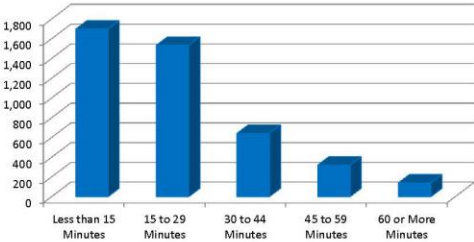
Source: Claritas; Ribbon Demographics



Employed Civilian Population Aged 16+ Years		
Travel Time to Work		
Current Year Estimates - 2021		
Northampton County		
Travel Time	Number	Percent
Less than 15 Minutes	1,698	39.2%
15 to 29 Minutes	1,534	35.4%
30 to 44 Minutes	642	14.8%
45 to 59 Minutes	320	7.4%
60 or More Minutes	139	3.2%
Total:	4,333	100.0%

Source: Claritas; Ribbon Demographics

Employed Civilian Population Aged 16+ Years - Travel Time to Work - 2021 Estimates
 Northampton County



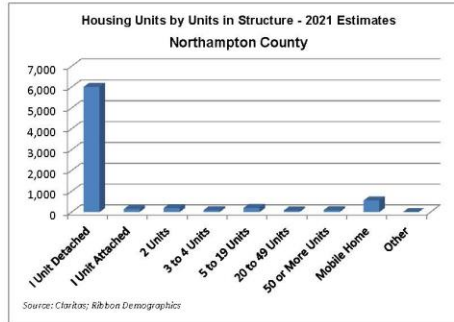
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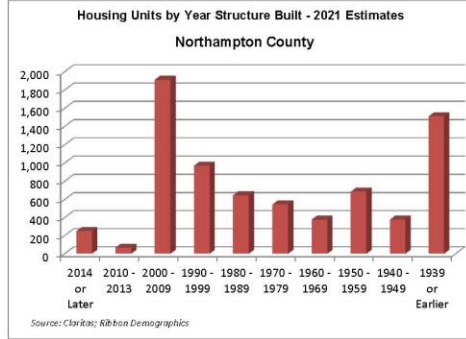
Housing Units by Units in Structure		
Current Year Estimates - 2021		
Northampton County		
Unit	Number	Percent
1 Unit Detached	6,005	81.7%
1 Unit Attached	140	1.9%
2 Units	195	2.7%
3 to 4 Units	91	1.2%
5 to 19 Units	201	2.7%
20 to 49 Units	70	1.0%
50 or More Units	93	1.3%
Mobile Home	555	7.6%
Other	0	0.0%
Total:	7,350	100.0%

Source: Claritas; Ribbon Demographics



Housing Units by Year Structure Built		
Current Year Estimates - 2021		
Northampton County		
Year	Number	Percent
2014 or Later	250	3.4%
2010 - 2013	67	0.9%
2000 - 2009	1,913	26.0%
1990 - 1999	972	13.2%
1980 - 1989	648	8.8%
1970 - 1979	545	7.4%
1960 - 1969	377	5.1%
1950 - 1959	687	9.3%
1940 - 1949	379	5.2%
1939 or Earlier	1,512	20.6%
Total:	7,350	100.0%

Source: Claritas; Ribbon Demographics

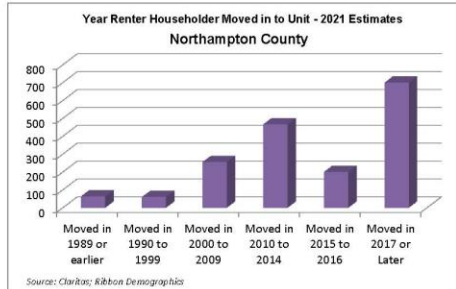


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Year Renter Householder Moved in to Unit		
Current Year Estimates - 2021		
Northampton County		
Year Moved	Number	Percent
Moved in 1989 or earlier	64	3.7%
Moved in 1990 to 1999	60	3.4%
Moved in 2000 to 2009	256	14.6%
Moved in 2010 to 2014	467	26.7%
Moved in 2015 to 2016	201	11.5%
Moved in 2017 or Later	<u>701</u>	<u>40.1%</u>
Total:	1,749	100.0%

Source: Claritas; Ribbon Demographics



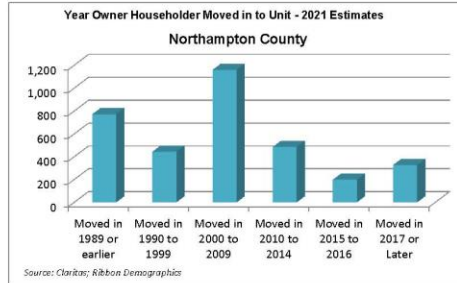
Source: Claritas; Ribbon Demographics

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Year Owner Householder Moved in to Unit Current Year Estimates - 2021 Northampton County		
Year Moved	Number	Percent
Moved in 1989 or earlier	772	22.8%
Moved in 1990 to 1999	445	13.1%
Moved in 2000 to 2009	1,160	34.2%
Moved in 2010 to 2014	487	14.4%
Moved in 2015 to 2016	199	5.9%
Moved in 2017 or Later	328	9.7%
Total:	3,391	100.0%

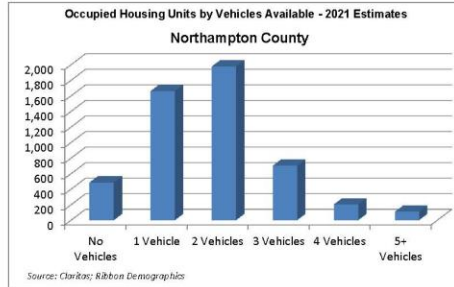
Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

Occupied Housing Units by Vehicles Available		
Current Year Estimates - 2021		
Northampton County		
Vehicles	Number	Percent
No Vehicles	485	9.4%
1 Vehicle	1,662	32.3%
2 Vehicles	1,976	38.4%
3 Vehicles	703	13.7%
4 Vehicles	204	4.0%
5+ Vehicles	110	2.1%
Total:	5,140	100.0%

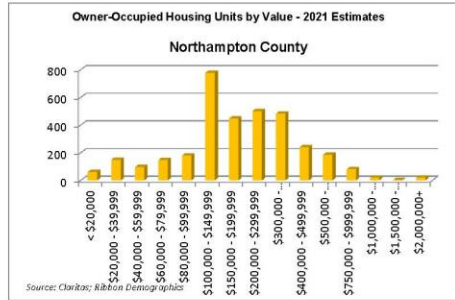
Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

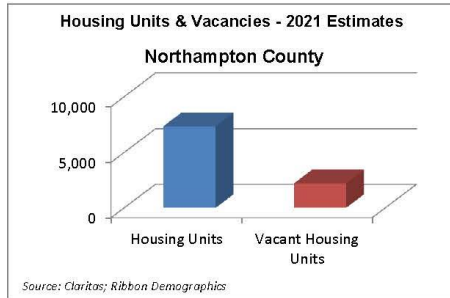
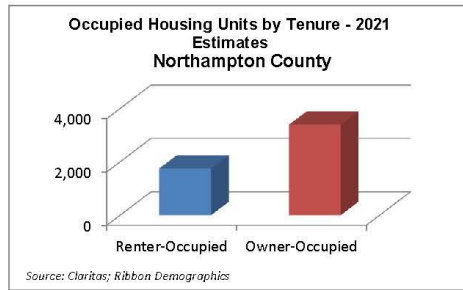
Owner-Occupied Housing Units by Value Current Year Estimates - 2021 Northampton County		
Value	Number	Percent
< \$20,000	61	1.8%
\$20,000 - \$39,999	150	4.4%
\$40,000 - \$59,999	96	2.8%
\$60,000 - \$79,999	148	4.4%
\$80,000 - \$99,999	179	5.3%
\$100,000 - \$149,999	778	22.9%
\$150,000 - \$199,999	447	13.2%
\$200,000 - \$299,999	502	14.8%
\$300,000 - \$399,999	483	14.2%
\$400,000 - \$499,999	239	7.0%
\$500,000 - \$749,999	186	5.5%
\$750,000 - \$999,999	81	2.4%
\$1,000,000 - \$1,500,000	19	0.6%
\$1,500,000 - \$2,000,000	3	0.1%
\$2,000,000+	19	0.6%
Total:	3,391	100.0%
Median Value:	\$181,711	

Source: Claritas; Ribbon Demographics



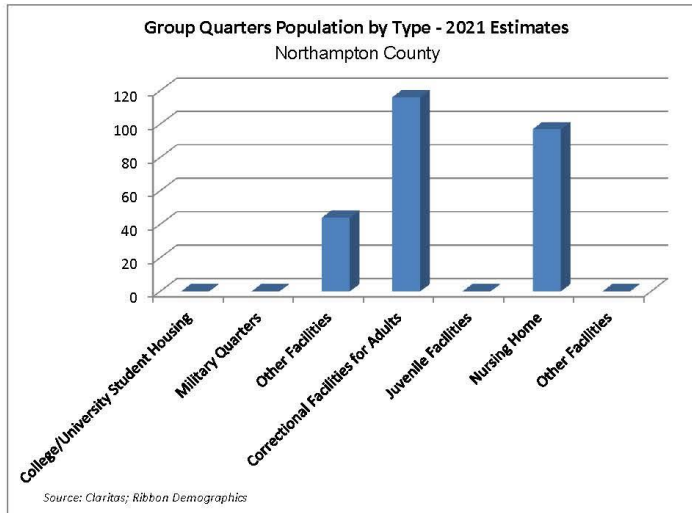
Housing Unit Summary		
Current Year Estimates - 2021		
Northampton County		
	Number	Percent
Housing Units	7,350	100.0%
Vacant Housing Units	2,210	30.1%
Renter-Occupied	1,749	34.0%
Owner-Occupied	3,391	66.0%
Total Occupied:	5,140	100.0%

Source: Claritas; Ribbon Demographics



Group Quarters Population by Type Current Year Estimates - 2021 Northampton County		
Insitution Type	Number	Percent
Noninstitutional:		
College/University Student Housing	0	0.0%
Military Quarters	0	0.0%
Other Facilities	44	17.1%
Institutional:		
Correctional Facilities for Adults	116	45.1%
Juvenile Facilities	0	0.0%
Nursing Home	97	37.7%
Other Facilities	0	0.0%
Total:	257	100.0%

Source: Claritas; Ribbon Demographics





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Town of Cape Charles		
Total Population		
Census 2000	1,121	
Census 2010	1,009	
Current Year Estimates - 2021	1,316	
Five Year Projections - 2026	1,400	
<i>Change - 2000 to 2010</i>	-112	-10.0%
<i>Estimated Change - 2010 to 2021</i>	307	30.4%
<i>Projected Change - 2021 to 2026</i>	84	6.4%
Population by Sex		
2021 Males	627	47.6%
2021 Females	689	52.4%
Group Quarters Population		
Census 2000	1	
Census 2010	0	
Current Year Estimates - 2021	0	
Five Year Projections - 2026	0	
<i>Change - 2000 to 2010</i>	-1	-100.0%
<i>Estimated Change - 2010 to 2021</i>	0	#DIV/0!
<i>Projected Change - 2021 to 2026</i>	0	#DIV/0!
Total Households		
Census 2000	512	
Census 2010	505	
Current Year Estimates - 2021	732	
Five Year Projections - 2026	802	
<i>Change - 2000 to 2010</i>	-7	-1.4%
<i>Estimated Change - 2010 to 2021</i>	227	45.0%
<i>Projected Change - 2021 to 2026</i>	70	9.6%
Average Household Size 2000	2.19	
Average Household Size 2010	2.00	
Average Household Size 2021	1.80	
Average Household Size 2026	1.75	
Total Families		
Census 2000	285	
Census 2010	268	
Current Year Estimates - 2021	389	
Five Year Projections - 2026	427	
<i>Change - 2000 to 2010</i>	-17	-6.0%
<i>Estimated Change - 2010 to 2021</i>	121	45.1%
<i>Projected Change - 2021 to 2026</i>	38	9.8%



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Town of Cape Charles
Total Housing Units

Census 2000	708	
Census 2010	899	
Current Year Estimates - 2021	1,152	
Five Year Projections - 2026	1,223	
<i>Change - 2000 to 2010</i>	191	27.0%
<i>Estimated Change - 2010 to 2021</i>	253	28.1%
<i>Projected Change - 2021 to 2026</i>	71	6.2%
Total Vacant Housing Units 2000	196	
Total Vacant Housing Units 2010	394	
Total Vacant Housing Units 2021	420	
Total Vacant Housing Units 2026	421	

Households by Tenure

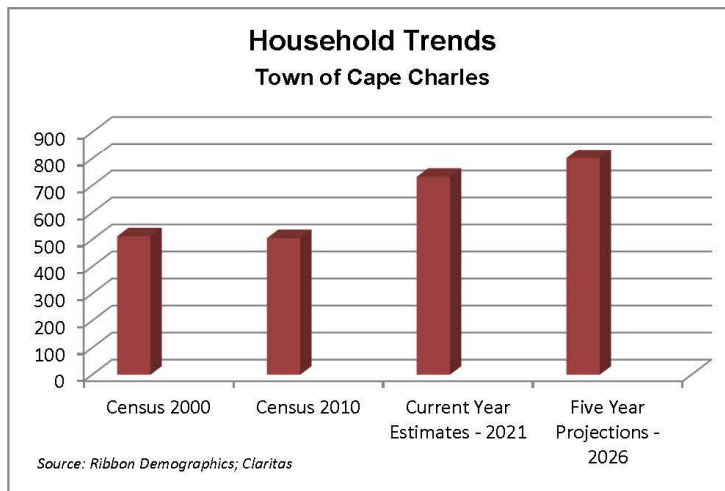
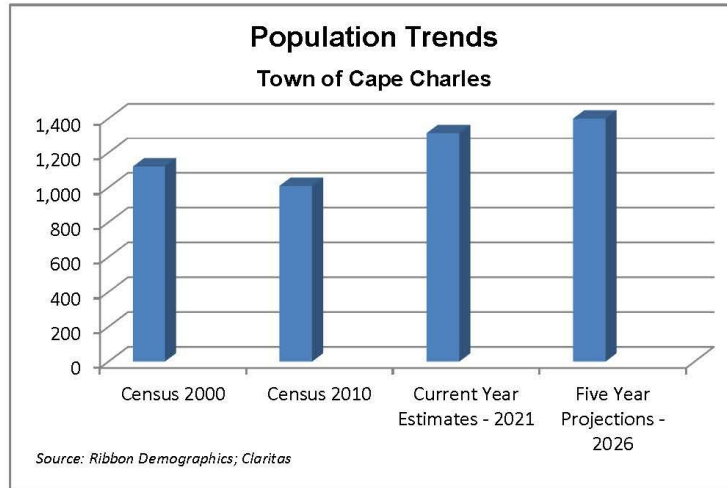
2000 Owner	256	50.0%
2000 Renter	256	50.0%
2010 Owner	261	51.7%
2010 Renter	244	48.3%
2021 Owner	378	51.6%
2021 Renter	354	48.4%
2026 Owner	414	51.6%
2026 Renter	388	48.4%

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Town of Cape Charles

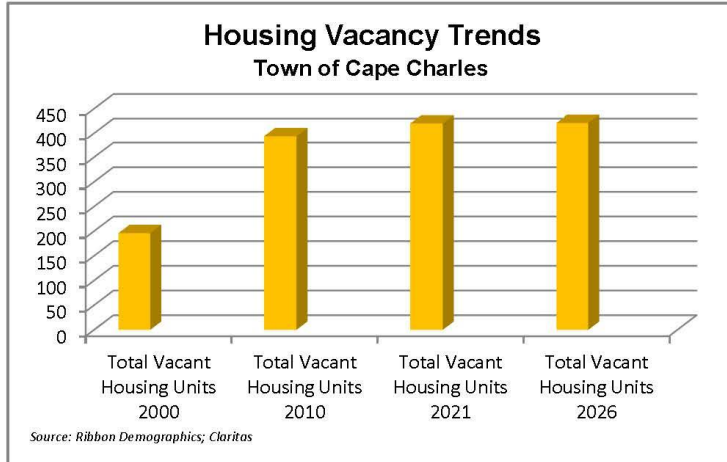
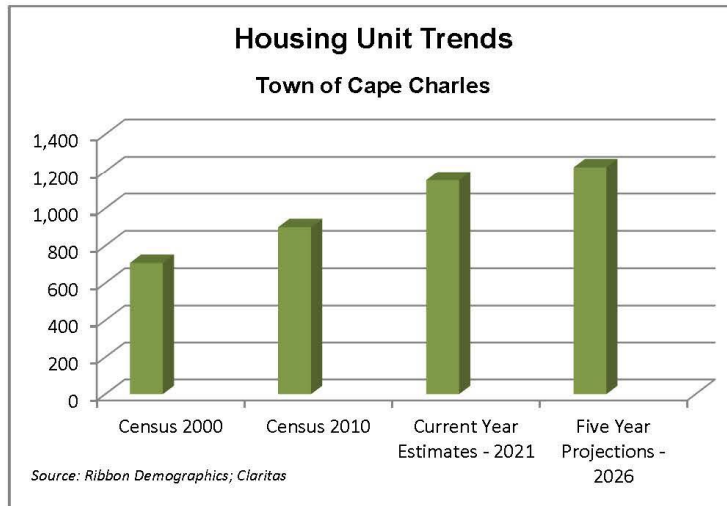


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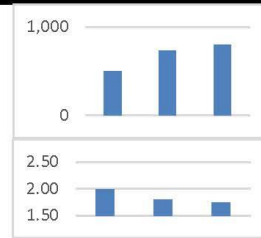
DEMOGRAPHIC SUMMARY REPORT

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Town of Cape Charles
Total Households

Census 2010	505		
Current Year Estimates - 2021	732		
Five Year Projections - 2026	802		
<i>Estimated Change - 2010 to 2021</i>	227	45.0%	
<i>Projected Change - 2021 to 2026</i>	70	9.6%	
Average Household Size 2010	2.00		
Average Household Size 2021	1.80		
Average Household Size 2026	1.75		





DEMOGRAPHIC SUMMARY REPORT

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Town of Cape Charles						
Households by Tenure						
2010 Owner	261	51.7%				
2010 Renter	244	48.3%				
2021 Owner	378	51.6%				
2021 Renter	354	48.4%				
2026 Owner	414	51.6%				
2026 Renter	388	48.4%				

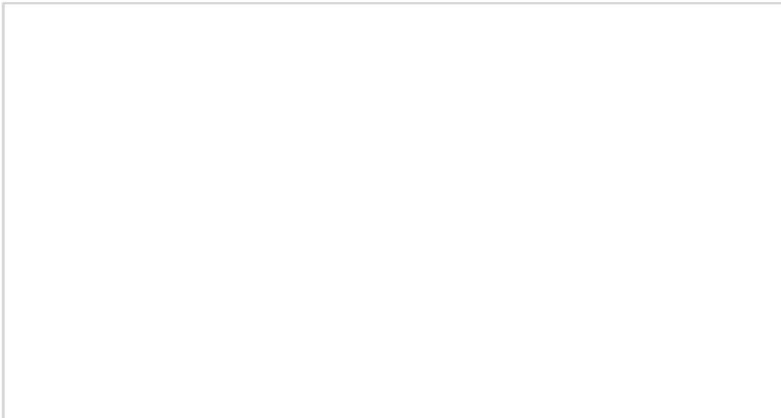
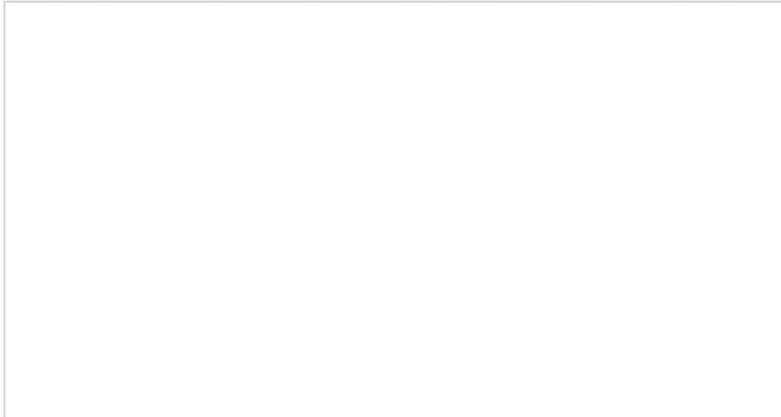
Population By Race and Ethnicity						
	Census 2010		2021 Estimates		2026 Projections	
White Alone	697	69.1%	980	74.5%	1,078	77.0%
Black/African American Alone	273	27.1%	284	21.6%	265	18.9%
American Indian/Alaskan Native Alone	3	0.3%	4	0.3%	6	0.4%
Asian Alone	4	0.4%	4	0.3%	4	0.3%
Native Hawaiian/Pacific Islander Alone	7	0.7%	11	0.8%	13	0.9%
Some Other Race Alone	16	1.6%	24	1.8%	27	1.9%
Two or More Races	9	0.9%	9	0.7%	7	0.5%
Hispanic/Latino	67	6.6%	116	8.8%	140	10.0%

DEMOGRAPHIC SUMMARY REPORT

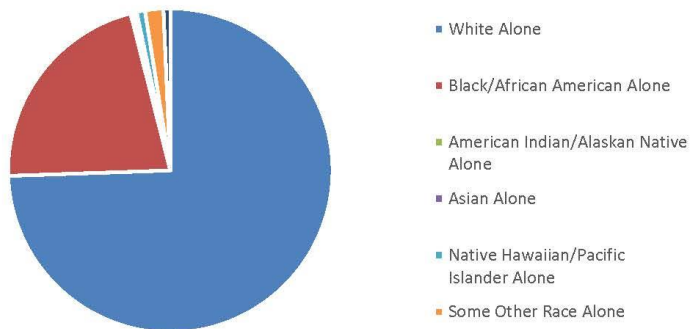
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Town of Cape Charles



2021 Population by Race Estimates





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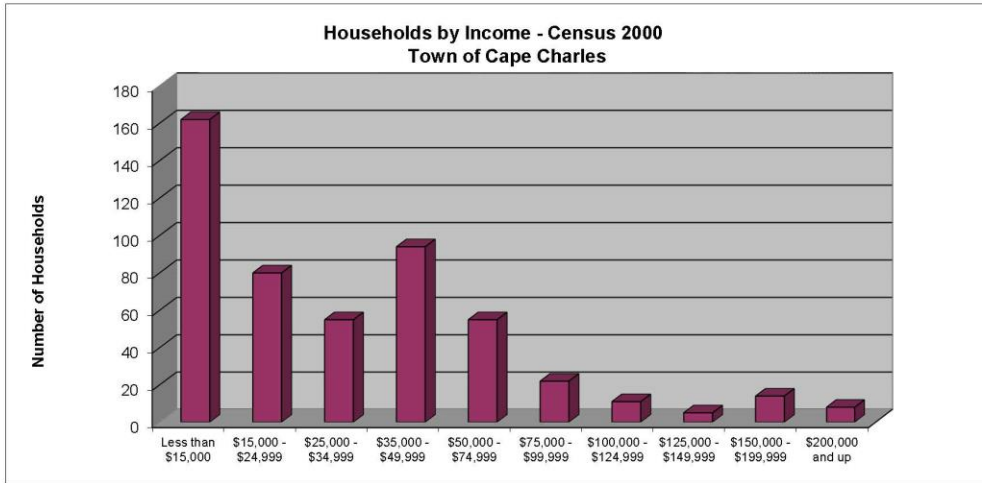
Households by Income and Age Town of Cape Charles Census Data - 2000										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent
Less than \$15,000	0	17	14	23	19	36	39	14	162	32.0%
\$15,000 - \$24,999	2	5	14	22	10	11	12	4	80	15.8%
\$25,000 - \$34,999	3	9	8	7	7	12	9	0	55	10.9%
\$35,000 - \$49,999	0	10	33	13	18	12	6	2	94	18.6%
\$50,000 - \$74,999	0	6	4	16	13	14	2	0	55	10.9%
\$75,000 - \$99,999	0	0	2	8	8	4	0	0	22	4.3%
\$100,000 - \$124,999	0	0	2	0	0	2	6	1	11	2.2%
\$125,000 - \$149,999	0	0	1	2	2	0	0	0	5	1.0%
\$150,000 - \$199,999	0	0	0	4	2	6	2	0	14	2.8%
\$200,000 and up	0	0	0	2	0	6	0	0	8	1.6%
Total	5	47	78	97	79	103	76	21	506	100.0%
Percent	1.0%	9.3%	15.4%	19.2%	15.6%	20.4%	15.0%	4.2%		

Source: Claritas; Ribbon Demographics

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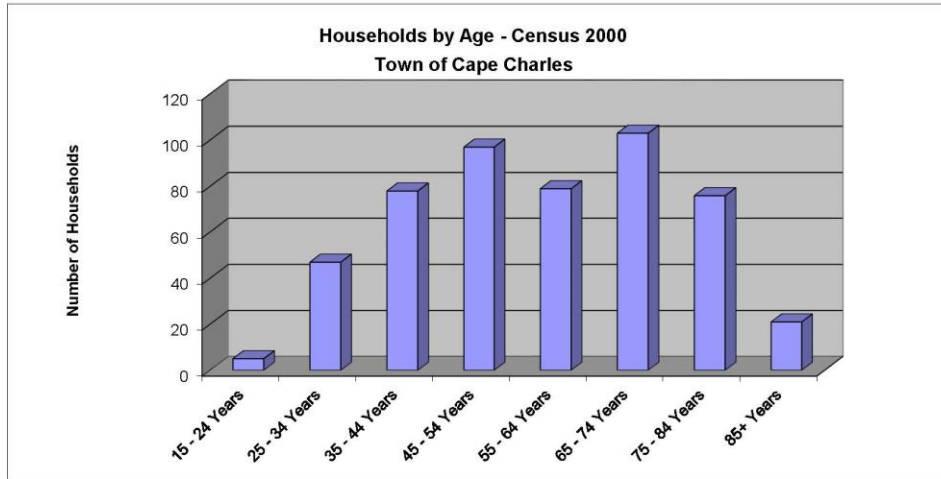


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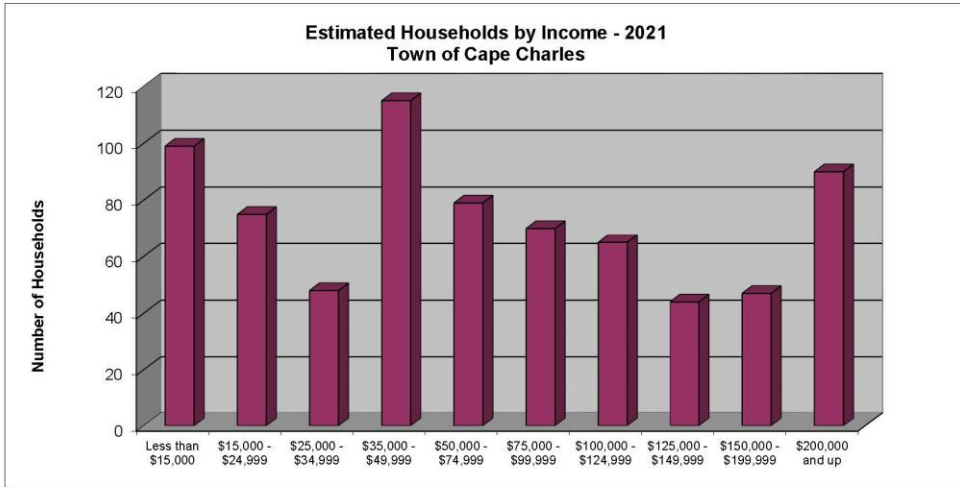
Households by Income and Age Town of Cape Charles Current Year Estimates - 2021										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+	Total	Percent
Less than \$15,000	1	13	13	5	14	26	15	12	99	13.5%
\$15,000 - \$24,999	8	2	4	2	10	22	17	10	75	10.2%
\$25,000 - \$34,999	4	4	2	8	14	7	6	3	48	6.6%
\$35,000 - \$49,999	0	8	6	11	23	36	22	9	115	15.7%
\$50,000 - \$74,999	0	11	9	8	16	21	9	5	79	10.8%
\$75,000 - \$99,999	0	18	19	4	9	14	4	2	70	9.6%
\$100,000 - \$124,999	0	4	4	6	10	28	10	3	65	8.9%
\$125,000 - \$149,999	0	1	2	6	11	17	6	1	44	6.0%
\$150,000 - \$199,999	12	2	3	5	7	14	3	1	47	6.4%
\$200,000 and up	6	5	13	19	29	15	2	1	90	12.3%
Total	31	68	75	74	143	200	94	47	732	100.0%
Percent	4.2%	9.3%	10.2%	10.1%	19.5%	27.3%	12.8%	6.4%	100.0%	

Source: Claritas; Ribbon Demographics

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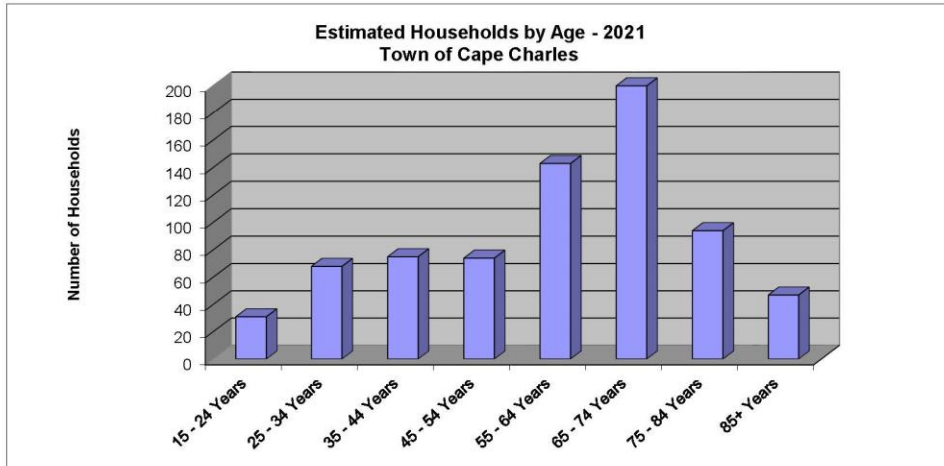


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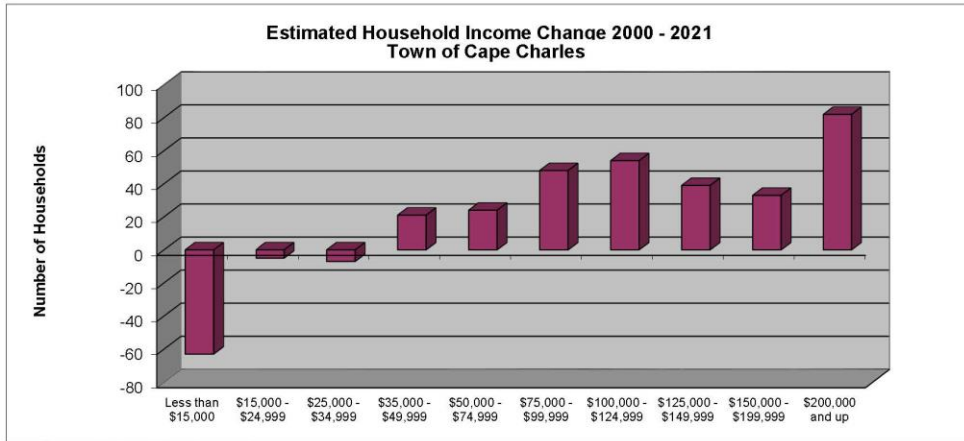
Households by Income and Age Town of Cape Charles										
<i>Estimated Change - 2000 to 2021</i>										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	1	-4	-1	-18	-5	-10	-24	-2	-63	-38.9%
\$15,000 - \$24,999	6	-3	-10	-20	0	11	5	6	-5	-6.3%
\$25,000 - \$34,999	1	-5	-6	1	7	-5	-3	3	-7	-12.7%
\$35,000 - \$49,999	0	-2	-27	-2	5	24	16	7	21	22.3%
\$50,000 - \$74,999	0	5	5	-8	3	7	7	5	24	43.6%
\$75,000 - \$99,999	0	18	17	-4	1	10	4	2	48	218.2%
\$100,000 - \$124,999	0	4	2	6	10	26	4	2	54	490.9%
\$125,000 - \$149,999	0	1	1	4	9	17	6	1	39	780.0%
\$150,000 - \$199,999	12	2	3	1	5	8	1	1	33	235.7%
\$200,000 and up	6	5	13	17	29	9	2	1	82	1025.0%
Total	26	21	-3	-23	64	97	18	26	226	44.7%
Percent Change	520.0%	44.7%	-3.8%	-23.7%	81.0%	94.2%	23.7%	123.8%	44.7%	

Source: Claritas; Ribbon Demographics

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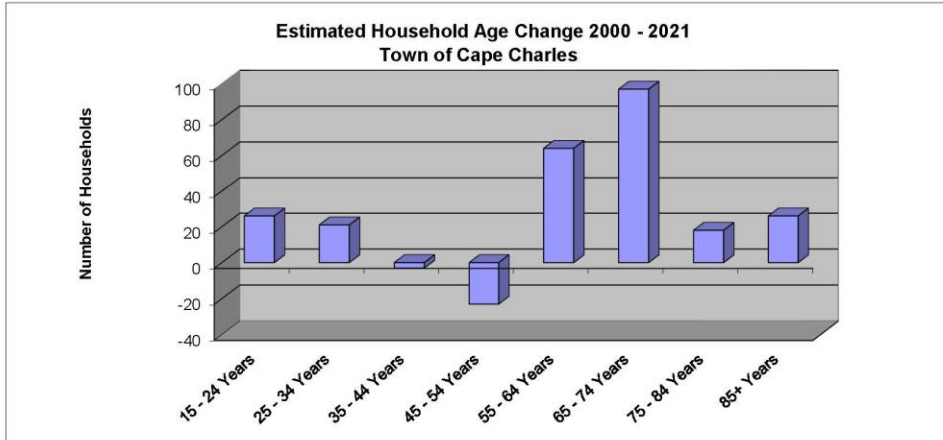


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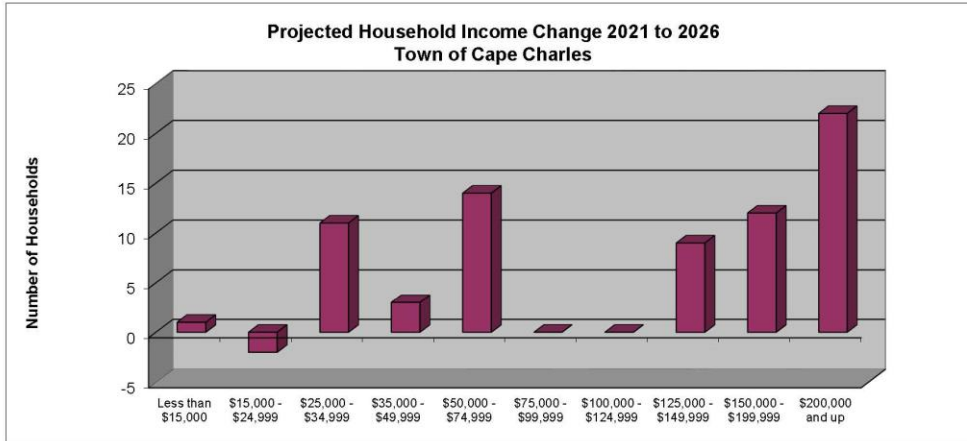
Households by Income and Age Town of Cape Charles										
Projected Change - 2021 to 2026										
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent Change
Less than \$15,000	0	-3	1	-1	-2	3	1	2	1	1.0%
\$15,000 - \$24,999	1	0	0	1	-2	0	-3	1	-2	-2.7%
\$25,000 - \$34,999	1	-1	1	-1	-1	6	2	4	11	22.9%
\$35,000 - \$49,999	0	-2	0	0	0	7	-1	-1	3	2.6%
\$50,000 - \$74,999	0	0	1	0	-3	8	6	2	14	17.7%
\$75,000 - \$99,999	0	-3	3	0	-1	2	0	-1	0	0.0%
\$100,000 - \$124,999	0	0	1	0	-2	2	0	-1	0	0.0%
\$125,000 - \$149,999	0	0	0	3	-1	5	0	2	9	20.5%
\$150,000 - \$199,999	4	1	0	-1	1	6	1	0	12	25.5%
\$200,000 and up	3	2	5	2	3	4	2	1	22	24.4%
Total	9	-6	12	3	-8	43	8	9	70	9.6%
Percent Change	29.0%	-8.8%	16.0%	4.1%	-5.6%	21.5%	8.5%	19.1%	9.6%	

Source: Claritas; Ribbon Demographics

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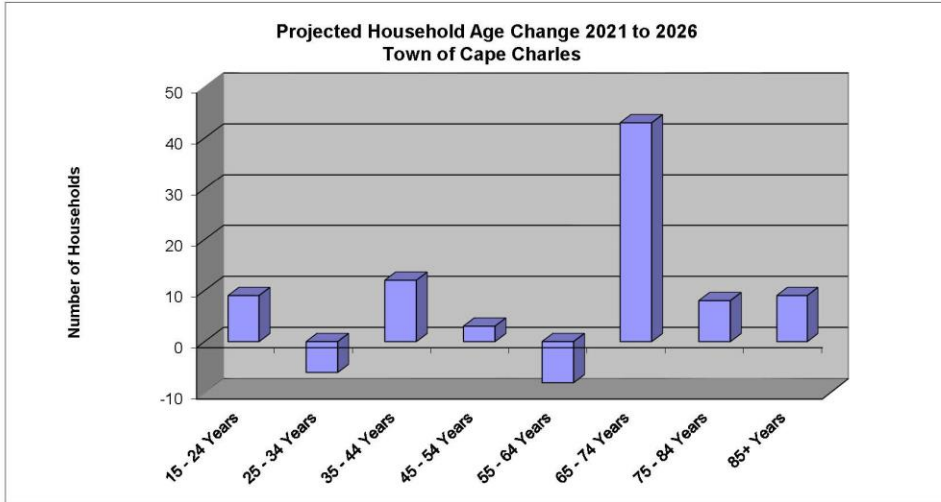


Source: Claritas; Ribbon Demographics

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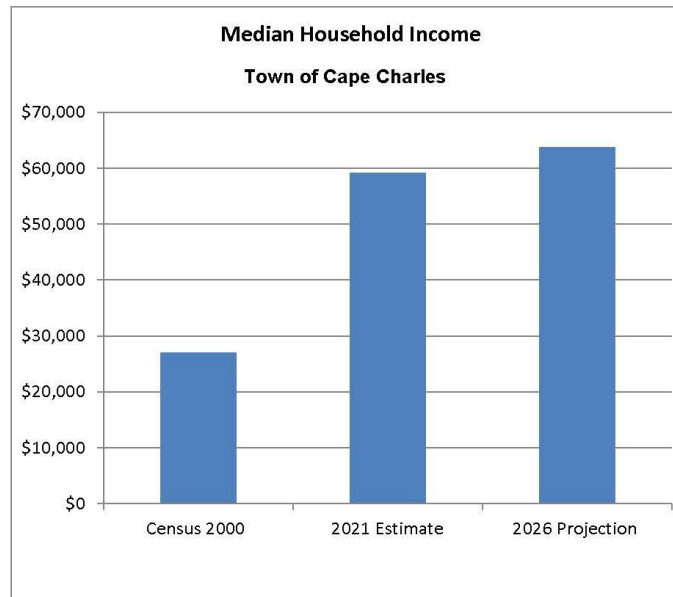
Source: Claritas; Ribbon Demographics

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Median Household Income Town of Cape Charles		
Census 2000	2021 Estimate	2026 Projection
\$27,000	\$59,177	\$63,710



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection
5112808	\$27,000	\$59,177	\$63,710



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection



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Median Household Income by Area			
Town of Cape Charles			
Geography ID	Census 2000	2021 Estimate	2026 Projection

POPULATION DATA

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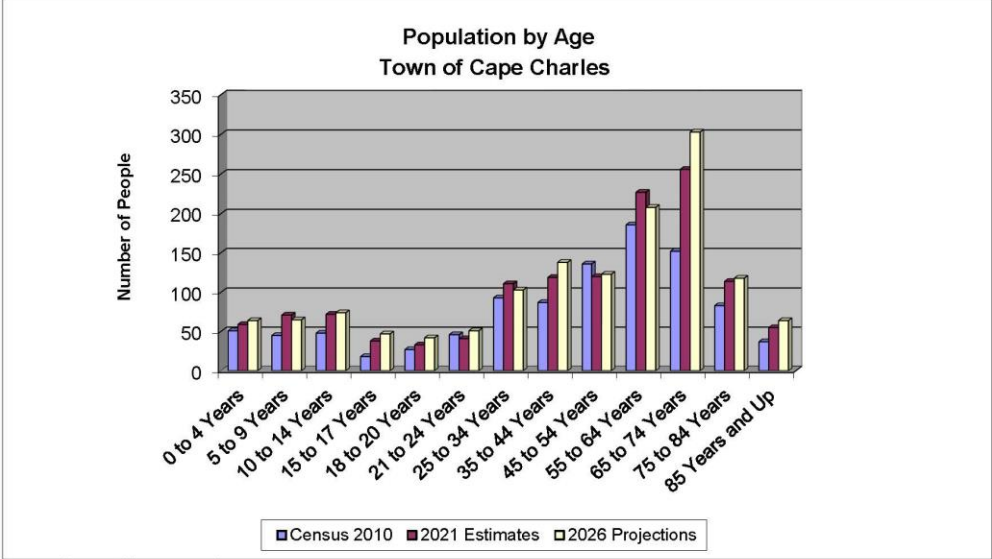
Population by Age & Sex Town of Cape Charles											
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	21	30	51	0 to 4 Years	29	30	59	0 to 4 Years	33	31	64
5 to 9 Years	27	18	45	5 to 9 Years	38	33	71	5 to 9 Years	32	33	65
10 to 14 Years	24	24	48	10 to 14 Years	32	40	72	10 to 14 Years	39	35	74
15 to 17 Years	10	8	18	15 to 17 Years	21	17	38	15 to 17 Years	21	26	47
18 to 20 Years	14	13	27	18 to 20 Years	18	15	33	18 to 20 Years	20	22	42
21 to 24 Years	19	27	46	21 to 24 Years	21	20	41	21 to 24 Years	28	23	51
25 to 34 Years	45	48	93	25 to 34 Years	55	56	111	25 to 34 Years	54	49	103
35 to 44 Years	49	38	87	35 to 44 Years	57	62	119	35 to 44 Years	66	72	138
45 to 54 Years	54	82	136	45 to 54 Years	62	58	120	45 to 54 Years	50	73	123
55 to 64 Years	93	93	186	55 to 64 Years	104	123	227	55 to 64 Years	101	107	208
65 to 74 Years	77	75	152	65 to 74 Years	126	130	256	65 to 74 Years	146	157	303
75 to 84 Years	32	51	83	75 to 84 Years	48	66	114	75 to 84 Years	50	68	118
85 Years and Up	11	26	37	85 Years and Up	16	39	55	85 Years and Up	19	45	64
Total	476	533	1,009	Total	627	689	1,316	Total	659	741	1,400
62+ Years	n/a	n/a	331	62+ Years	n/a	n/a	505	62+ Years	n/a	n/a	568
Median Age:			51.6	Median Age:			54.5	Median Age:			54.4

Source: Claritas, Ribbon Demographics

POPULATION DATA

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Source: Claritas, Ribbon Demographics

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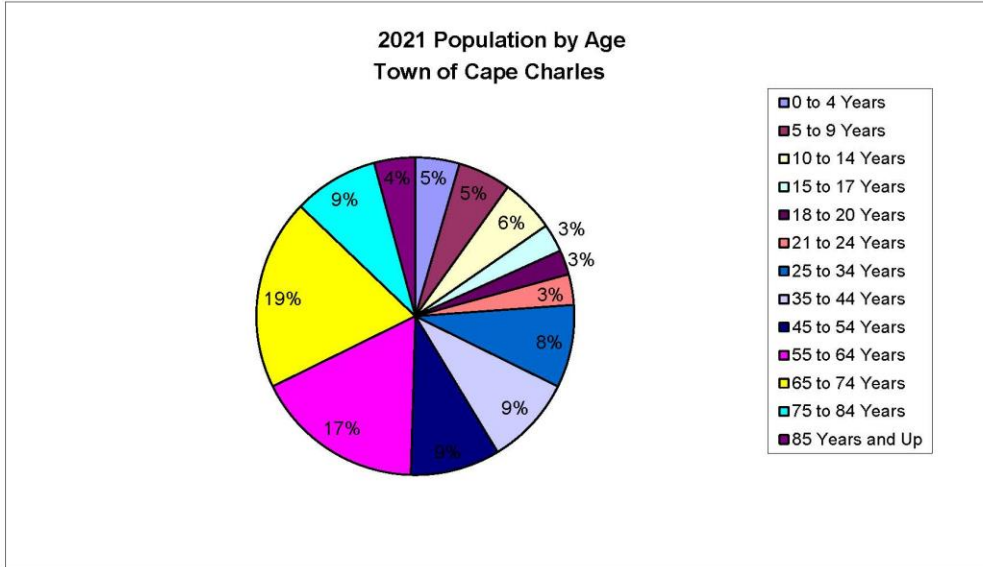
Percent Population by Age & Sex Town of Cape Charles												
Census 2010				Current Year Estimates - 2021				Five Year Projections - 2026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	2.1%	3.0%	5.1%	0 to 4 Years	2.2%	2.3%	4.5%	0 to 4 Years	2.4%	2.2%	4.6%	
5 to 9 Years	2.7%	1.8%	4.5%	5 to 9 Years	2.9%	2.5%	5.4%	5 to 9 Years	2.3%	2.4%	4.6%	
10 to 14 Years	2.4%	2.4%	4.8%	10 to 14 Years	2.4%	3.0%	5.5%	10 to 14 Years	2.8%	2.5%	5.3%	
15 to 17 Years	1.0%	0.8%	1.8%	15 to 17 Years	1.6%	1.3%	2.9%	15 to 17 Years	1.5%	1.9%	3.4%	
18 to 20 Years	1.4%	1.3%	2.7%	18 to 20 Years	1.4%	1.1%	2.5%	18 to 20 Years	1.4%	1.6%	3.0%	
21 to 24 Years	1.9%	2.7%	4.6%	21 to 24 Years	1.6%	1.5%	3.1%	21 to 24 Years	2.0%	1.6%	3.6%	
25 to 34 Years	4.5%	4.8%	9.2%	25 to 34 Years	4.2%	4.3%	8.4%	25 to 34 Years	3.9%	3.5%	7.4%	
35 to 44 Years	4.9%	3.8%	8.6%	35 to 44 Years	4.3%	4.7%	9.0%	35 to 44 Years	4.7%	5.1%	9.9%	
45 to 54 Years	5.4%	8.1%	13.5%	45 to 54 Years	4.7%	4.4%	9.1%	45 to 54 Years	3.6%	5.2%	8.8%	
55 to 64 Years	9.2%	9.2%	18.4%	55 to 64 Years	7.9%	9.3%	17.2%	55 to 64 Years	7.2%	7.6%	14.9%	
65 to 74 Years	7.6%	7.4%	15.1%	65 to 74 Years	9.6%	9.9%	19.5%	65 to 74 Years	10.4%	11.2%	21.6%	
75 to 84 Years	3.2%	5.1%	8.2%	75 to 84 Years	3.6%	5.0%	8.7%	75 to 84 Years	3.6%	4.9%	8.4%	
85 Years and Up	1.1%	2.6%	3.7%	85 Years and Up	1.2%	3.0%	4.2%	85 Years and Up	1.4%	3.2%	4.6%	
Total	47.2%	52.8%	100.0%	Total	47.6%	52.4%	100.0%	Total	47.1%	52.9%	100.0%	
62+ Years	n/a	n/a	32.8%	62+ Years	n/a	n/a	38.4%	62+ Years	n/a	n/a	40.6%	

Source: Claritas; Ribbon Demographics

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Source: Claritas; Ribbon Demographics

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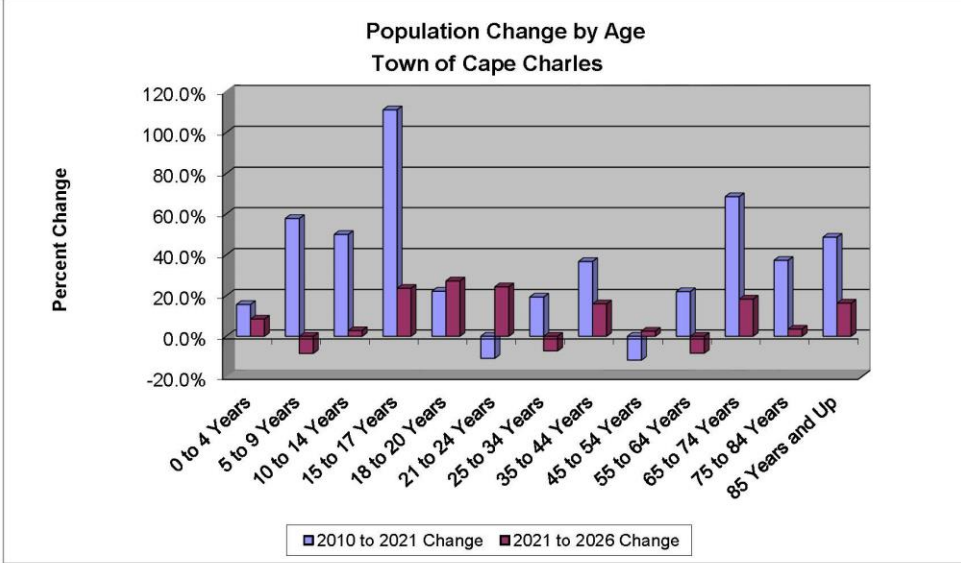
Changes in Population by Age & Sex Town of Cape Charles									
Estimated Change - 2010 to 2021					Projected Change - 2021 to 2026				
Age	Male	Female	Total Change	Percent Change	Age	Male	Female	Total Change	Percent Change
0 to 4 Years	8	0	8	15.7%	0 to 4 Years	4	1	5	8.5%
5 to 9 Years	11	15	26	57.8%	5 to 9 Years	-6	0	-6	-8.5%
10 to 14 Years	8	16	24	50.0%	10 to 14 Years	7	-5	2	2.8%
15 to 17 Years	11	9	20	111.1%	15 to 17 Years	0	9	9	23.7%
18 to 20 Years	4	2	6	22.2%	18 to 20 Years	2	7	9	27.3%
21 to 24 Years	2	-7	-5	-10.9%	21 to 24 Years	7	3	10	24.4%
25 to 34 Years	10	8	18	19.4%	25 to 34 Years	-1	-7	-8	-7.2%
35 to 44 Years	8	24	32	36.8%	35 to 44 Years	9	10	19	16.0%
45 to 54 Years	8	-24	-16	-11.8%	45 to 54 Years	-12	15	3	2.5%
55 to 64 Years	11	30	41	22.0%	55 to 64 Years	-3	-16	-19	-8.4%
65 to 74 Years	49	55	104	68.4%	65 to 74 Years	20	27	47	18.4%
75 to 84 Years	16	15	31	37.3%	75 to 84 Years	2	2	4	3.5%
85 Years and Up	5	13	18	48.6%	85 Years and Up	3	6	9	16.4%
Total	151	156	307	30.4%	Total	32	52	84	6.4%
62+ Years	n/a	n/a	174	52.6%	62+ Years	n/a	n/a	63	12.5%

Source: Claritas, Ribbon Demographics

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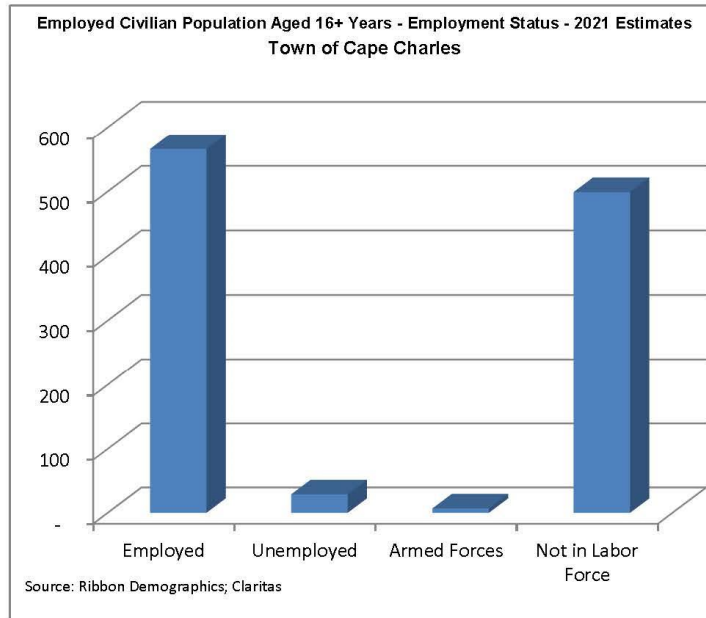
Source: Claritas, Ribbon Demographics

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Claritas

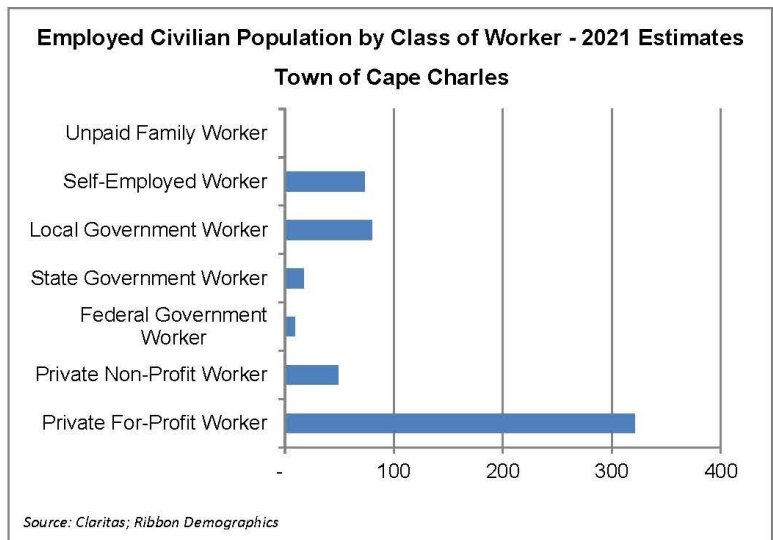
Employed Civilian Population Aged 16+ Years	
Employment Status	
Current Year Estimates - 2021	
Town of Cape Charles	
Status	Number
Employed	566
Unemployed	29
Armed Forces	7
Not in Labor Force	499
Unemployed	4.87%

Source: Ribbon Demographics; Claritas



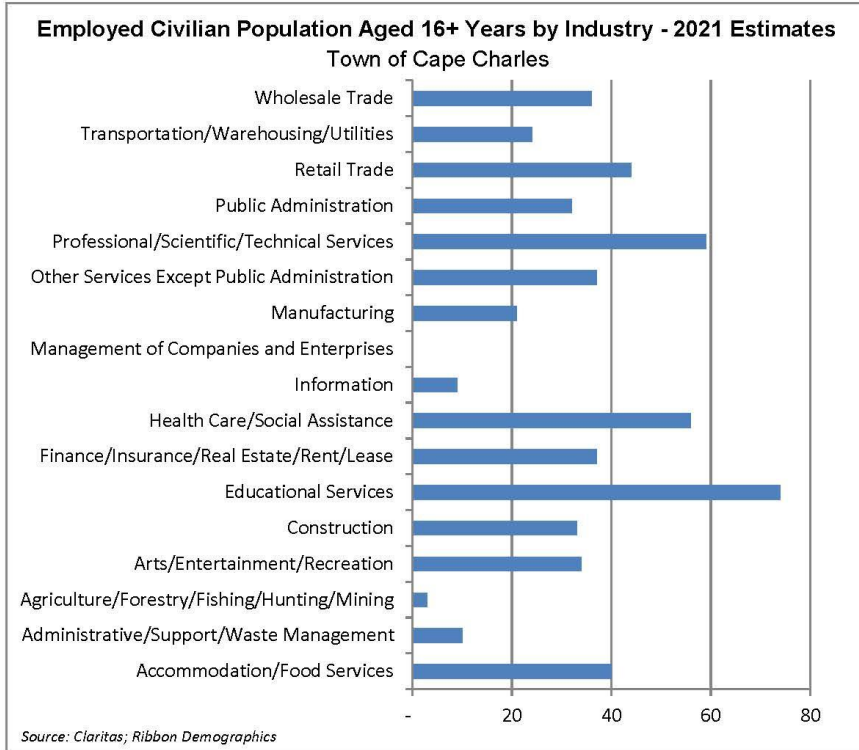
Employed Civilian Population by Class of Worker Current Year Estimates - 2021 Town of Cape Charles		
Industry	Number Employed	Percent Employed
Private For-Profit Worker	321	58.5%
Private Non-Profit Worker	49	8.9%
Federal Government Worker	9	1.6%
State Government Worker	17	3.1%
Local Government Worker	80	14.6%
Self-Employed Worker	73	13.3%
Unpaid Family Worker	-	0.0%
Total:	549	100.0%

Source: Claritas; Ribbon Demographics



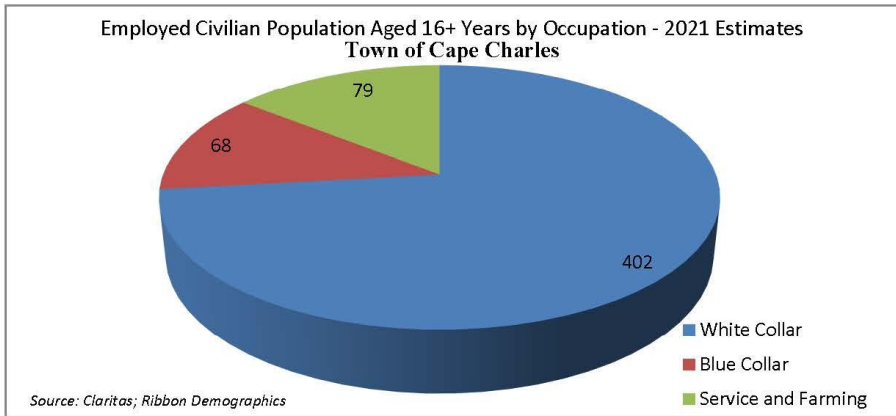
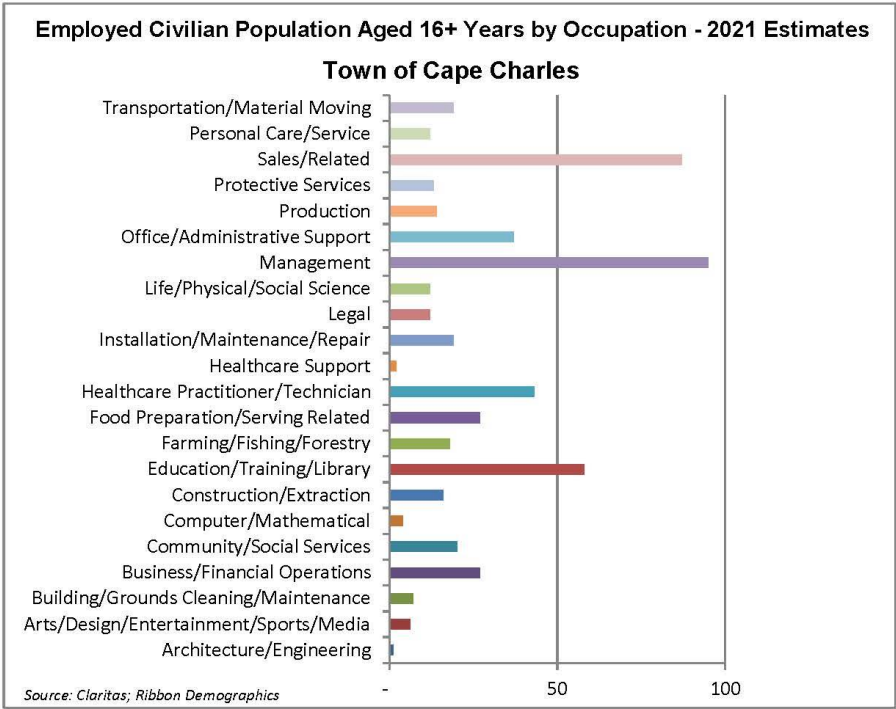
Employed Civilian Population Aged 16+ Years by Industry Current Year Estimates - 2021 Town of Cape Charles		
Industry	Number Employed	Percent Employed
Accommodation/Food Services	40	7.3%
Administrative/Support/Waste Management	10	1.8%
Agriculture/Forestry/Fishing/Hunting/Mining	3	0.5%
Arts/Entertainment/Recreation	34	6.2%
Construction	33	6.0%
Educational Services	74	13.5%
Finance/Insurance/Real Estate/Rent/Lease	37	6.7%
Health Care/Social Assistance	56	10.2%
Information	9	1.6%
Management of Companies and Enterprises	-	0.0%
Manufacturing	21	3.8%
Other Services Except Public Administration	37	6.7%
Professional/Scientific/Technical Services	59	10.7%
Public Administration	32	5.8%
Retail Trade	44	8.0%
Transportation/Warehousing/Utilities	24	4.4%
Wholesale Trade	36	6.6%
Total:	549	100.0%

Source: Claritas; Ribbon Demographics



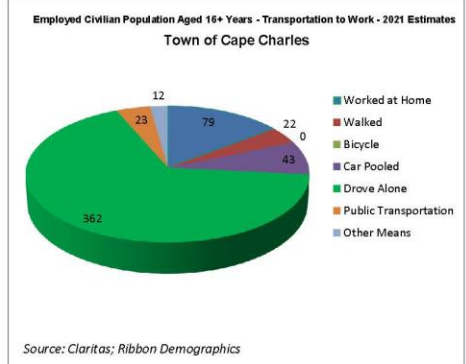
Employed Civilian Population Aged 16+ Years by Occupation		
Current Year Estimates - 2021		
Town of Cape Charles		
Occupation	Number Employed	Percent Employed
Architecture/Engineering	1	0.2%
Arts/Design/Entertainment/Sports/Media	6	1.1%
Building/Grounds Cleaning/Maintenance	7	1.3%
Business/Financial Operations	27	4.9%
Community/Social Services	20	3.6%
Computer/Mathematical	4	0.7%
Construction/Extraction	16	2.9%
Education/Training/Library	58	10.6%
Farming/Fishing/Forestry	18	3.3%
Food Preparation/Serving Related	27	4.9%
Healthcare Practitioner/Technician	43	7.8%
Healthcare Support	2	0.4%
Installation/Maintenance/Repair	19	3.5%
Legal	12	2.2%
Life/Physical/Social Science	12	2.2%
Management	95	17.3%
Office/Administrative Support	37	6.7%
Production	14	2.6%
Protective Services	13	2.4%
Sales/Related	87	15.8%
Personal Care/Service	12	2.2%
Transportation/Material Moving	19	3.5%
Total:	549	100.0%
White Collar	402	73.2%
Blue Collar	68	12.4%
Service and Farming	79	14.4%
Total:	549	100.0%

Source: Claritas; Ribbon Demographics



Employed Civilian Population Aged 16+ Years Transportation to Work Current Year Estimates - 2021 Town of Cape Charles		
Transportation Mode	Number	Percent
Worked at Home	79	14.6%
Walked	22	4.1%
Bicycle	0	0.0%
Car Pooled	43	7.9%
Drove Alone	362	66.9%
Public Transportation	23	4.3%
Other Means	12	2.2%
Total:	541	100.0%

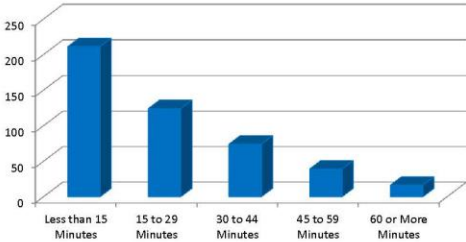
Source: Claritas; Ribbon Demographics



Employed Civilian Population Aged 16+ Years		
Travel Time to Work		
Current Year Estimates - 2021		
Town of Cape Charles		
Travel Time	Number	Percent
Less than 15 Minutes	211	45.5%
15 to 29 Minutes	124	26.7%
30 to 44 Minutes	74	15.9%
45 to 59 Minutes	39	8.4%
60 or More Minutes	16	3.4%
Total:	464	100.0%

Source: Claritas; Ribbon Demographics

Employed Civilian Population Aged 16+ Years - Travel Time to Work - 2021 Estimates
 Town of Cape Charles



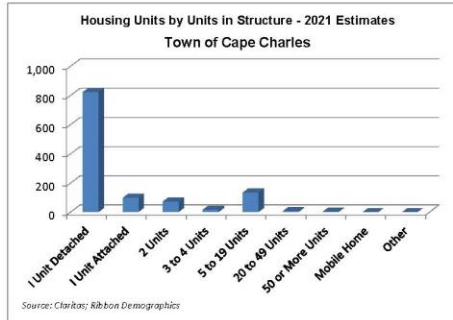
Source: Claritas; Ribbon Demographics

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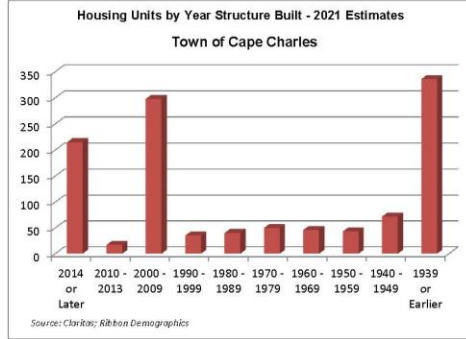
Housing Units by Units in Structure		
Current Year Estimates - 2021		
Town of Cape Charles		
Unit	Number	Percent
1 Unit Detached	823	71.4%
1 Unit Attached	98	8.5%
2 Units	72	6.3%
3 to 4 Units	16	1.4%
5 to 19 Units	134	11.6%
20 to 49 Units	6	0.5%
50 or More Units	3	0.3%
Mobile Home	0	0.0%
Other	0	0.0%
Total:	1,152	100.0%

Source: Claritas; Ribbon Demographics



Housing Units by Year Structure Built		
Current Year Estimates - 2021		
Town of Cape Charles		
Year	Number	Percent
2014 or Later	215	18.7%
2010 - 2013	17	1.5%
2000 - 2009	298	25.9%
1990 - 1999	35	3.0%
1980 - 1989	40	3.5%
1970 - 1979	50	4.3%
1960 - 1969	46	4.0%
1950 - 1959	43	3.7%
1940 - 1949	72	6.3%
1939 or Earlier	336	29.2%
Total:	1,152	100.0%

Source: Claritas; Ribbon Demographics

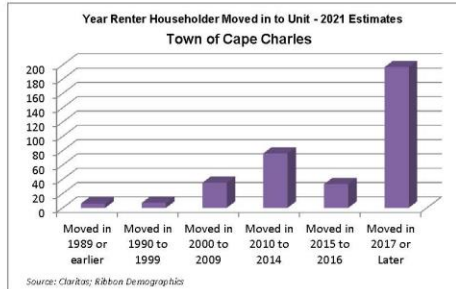


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Year Renter Householder Moved in to Unit		
Current Year Estimates - 2021		
Town of Cape Charles		
Year Moved	Number	Percent
Moved in 1989 or earlier	6	1.7%
Moved in 1990 to 1999	7	2.0%
Moved in 2000 to 2009	35	9.9%
Moved in 2010 to 2014	76	21.5%
Moved in 2015 to 2016	33	9.3%
Moved in 2017 or Later	<u>197</u>	<u>55.6%</u>
Total:	354	100.0%

Source: Claritas; Ribbon Demographics



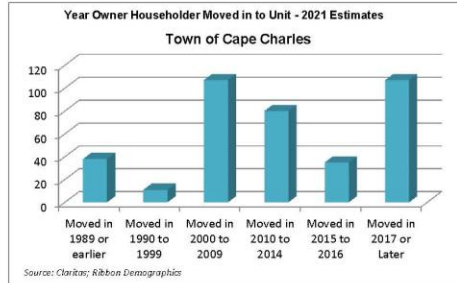
Source: Claritas; Ribbon Demographics

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Year Owner Householder Moved in to Unit Current Year Estimates - 2021 Town of Cape Charles		
Year Moved	Number	Percent
Moved in 1989 or earlier	38	10.1%
Moved in 1990 to 1999	11	2.9%
Moved in 2000 to 2009	107	28.3%
Moved in 2010 to 2014	80	21.2%
Moved in 2015 to 2016	35	9.3%
Moved in 2017 or Later	107	28.3%
Total:	378	100.0%

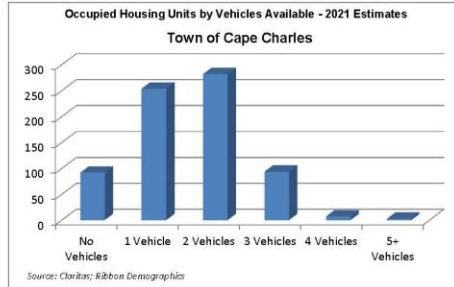
Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

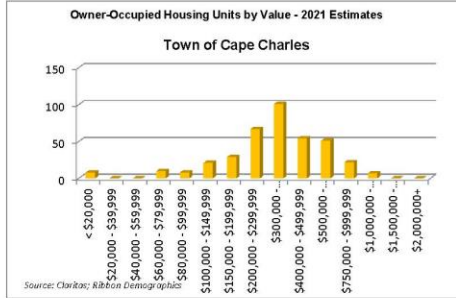
Occupied Housing Units by Vehicles Available		
Current Year Estimates - 2021		
Town of Cape Charles		
Vehicles	Number	Percent
No Vehicles	92	12.6%
1 Vehicle	254	34.7%
2 Vehicles	282	38.5%
3 Vehicles	94	12.8%
4 Vehicles	7	1.0%
5+ Vehicles	3	0.4%
Total:	732	100.0%

Source: Claritas; Ribbon Demographics



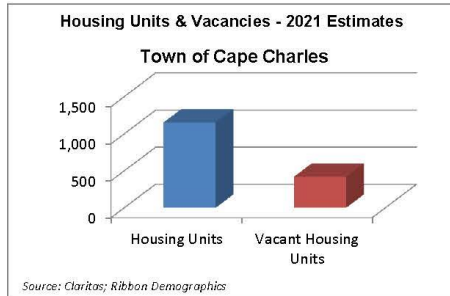
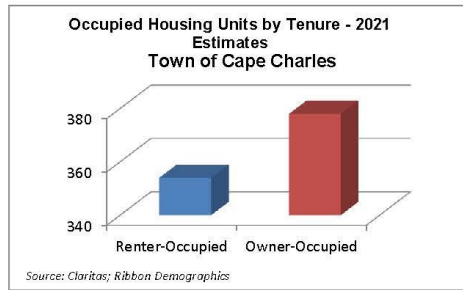
Owner-Occupied Housing Units by Value Current Year Estimates - 2021 Town of Cape Charles		
Value	Number	Percent
< \$20,000	8	2.1%
\$20,000 - \$39,999	0	0.0%
\$40,000 - \$59,999	0	0.0%
\$60,000 - \$79,999	10	2.6%
\$80,000 - \$99,999	8	2.1%
\$100,000 - \$149,999	21	5.6%
\$150,000 - \$199,999	29	7.7%
\$200,000 - \$299,999	67	17.7%
\$300,000 - \$399,999	101	26.7%
\$400,000 - \$499,999	54	14.3%
\$500,000 - \$749,999	51	13.5%
\$750,000 - \$999,999	22	5.8%
\$1,000,000 - \$1,500,000	7	1.9%
\$1,500,000 - \$2,000,000	0	0.0%
\$2,000,000+	0	0.0%
Total:	378	100.0%
Median Value:	\$345,545	

Source: Claritas; Ribbon Demographics



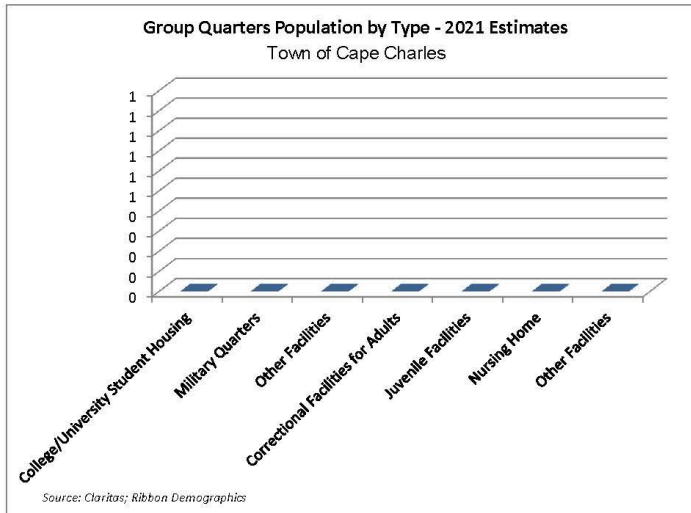
Housing Unit Summary		
Current Year Estimates - 2021		
Town of Cape Charles		
	Number	Percent
Housing Units	1,152	100.0%
Vacant Housing Units	420	36.5%
Renter-Occupied	354	48.4%
Owner-Occupied	378	51.6%
Total Occupied:	732	100.0%

Source: Claritas; Ribbon Demographics



Group Quarters Population by Type Current Year Estimates - 2021 Town of Cape Charles		
Insitution Type	Number	Percent
Noninstitutional:		
College/University Student Housing	0	#DIV/0!
Military Quarters	0	#DIV/0!
Other Facilities	0	#DIV/0!
Institutional:		
Correctional Facilities for Adults	0	#DIV/0!
Juvenile Facilities	0	#DIV/0!
Nursing Home	0	#DIV/0!
Other Facilities	0	#DIV/0!
Total:	0	#DIV/0!

Source: Claritas; Ribbon Demographics



Source: Claritas; Ribbon Demographics

ADDENDUM F – FLOOD DATA

National Flood Hazard Layer FIRMette



78°04'45" W 37°11'02" N



0 250 500 1,000 1,500 2,000 Feet 1:6,000
 Basemap: USGS National Map Orthoimagery. Data refreshed October, 2020

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANELAYOUT

SPECIAL FLOOD HAZARD AREAS	<ul style="list-style-type: none"> Water: Base Flood Elevation (BFE) Zone A, V, XZ Water: BFE Depth Zone A, C, D, O, M, VE, AP Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD	<ul style="list-style-type: none"> 0.2% Annual Chance Flood Hazard, Areas of 1% Annual Chance Flood with average depth less than one foot or with average areas of less than one square mile. Zone C Avulsion Conditions 1% Annual Chance Flood Hazard Zone D Area with Reduced Flood Risk due to Levee. See Note 3. Zone E Area with Flood Risk due to Levee. Zone D
OTHER AREAS	<ul style="list-style-type: none"> NO SCREEN Area of Minimal Flood Hazard Zone F Effective ID MRAs Area of Unincorporated Flood Hazard Zone G
GENERAL STRUCTURES	<ul style="list-style-type: none"> Channel, Culvert, or Storm Sewer Levee, Dike, or Retention Wall
OTHER FEATURES	<ul style="list-style-type: none"> 200 Ocean Sections with 1% Annual Chance 124 Water Surface Elevation Coastal Traversal Base Flood Elevation Date (BFE) Limit of Study Jurisdiction Boundary Coastal Traversal Boundary Profile Boundary Hydrographic Feature
MAP PANELS	<ul style="list-style-type: none"> Digital Data Available No Digital Data Available Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is the only one available. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was updated on 11/04/2021 at 1:25 PM and does not reflect changes or amendments subsequent to this time and date. The NFHL and effective information may change or become superseded by revisions over time.

This map is not valid if the user or viewer of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map coordinate data, continuity identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmaintained areas cannot be used for regulatory purposes.