

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

Pine Meadows

Project No. 07-018

June 26, 2007

Prepared for:

**Georgia Department of Community Affairs
The Georgia Housing & Finance Authority
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**CONSULTANT CERTIFICATION/
CERTIFICATE OF ACCURACY**

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

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

NCAHMA CERTIFICATION

This market study has been prepared by Community Research Services, LLC, a member in good standing of the National Council of Affordable Housing Market Analysts (NCAHMA). This study has been prepared in conformance with the standards adopted by NCAHMA for the market analysts' industry. These standards include the Standard Definitions of Key Terms Used in Market Studies for Affordable Housing Projects, and Model Content Standards for the Content of Market Studies for Affordable Housing Projects. These Standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Affordable Housing Market Analysts. Community Research Services, LLC is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in NCAHMA educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. Community Research Services, LLC is an independent market analyst. No principal or employee of Community Research Services, LLC has any financial interest whatsoever in the development for which this analysis has been undertaken.

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



COMMUNITY RESEARCH SERVICES, LLC

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

Jamee L. Zielke

Date: June 26, 2007

Section 1: INTRODUCTION

The Georgia Department of Community Affairs (DCA) has commissioned Community Research Services, LLC (CRS) to prepare the following market study to examine and analyze the Douglas area as it pertains to the construction of an affordable rental housing alternative utilizing the Low Income Housing Tax Credit (LIHTC). The subject proposal is a 54-unit rental development that will consist of six one-bedroom apartments and 48 two-bedroom apartments. The subject development is located on Gordon Street West, north of Ward Street and east of SR-353 in the northwestern section of the City of Douglas.

This study assumes Low Income Housing Tax Credits will be utilized for the construction of the subject rental facility, along with the associated rent and income restrictions obtained from HUD and the Georgia DCA. As a result, Pine Meadows will feature 54 units targeted to households earning 50 percent or 60 percent of Area Median Income (AMI) or less. Thirteen of the units will be leased within HOME restrictions. The project will be limited to Older Persons – persons who are at least 55 years of age.

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

Section 2: EXECUTIVE SUMMARY

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

- Based on the information collected within this study, sufficient evidence has been introduced for the successful construction of the subject proposal within the Douglas market area. Stable occupancy levels in the existing market, limited modern affordable units targeted to seniors locally, and the proposed amenity package all support the project as proposed.
- Current economic conditions locally are relatively positive. Following significant job losses in the late 1990s and early 2000s, the local economy stabilized and there has been moderate growth most years since 2001. There have been no major layoffs or closures announced recently and at least one local business has reported job increases in the near future.
- It is estimated that the initial leasing period will be complete within nine months. The overall stabilization period to reach 93 percent occupancy would subsequently be nine months. Evidence presented within the market study suggests the project will be absorbed into the local rental market based on project characteristics as proposed. Because there are only six one-bedroom units, it is likely they will be absorbed within one to two months, while the two-bedroom units are likely to be absorbed in nine months at a rate of approximately six units per month.
- The capture rates calculated for the subject project and each type of unit included in the project are presented in the chart below. As shown, the capture rate for the project overall is 35.6 percent, which is just slightly above the threshold established for the successful absorption of a newly constructed development. Given that there is a lack of senior-designated rental housing in the PMA, the capture rate can be viewed as support for the development. Capture rates for each unit type and income band are all below 70 percent, which is the threshold for individual targeting bands that indicates successful absorption can be expected.

Unit Type	Income Targeting	Units				Capture Rate	Absorption Rate	Median Market Rent	Proposed Rents
		Proposed	Total Demand	Supply	Net Demand				
One-Bedroom Units	50% AMI	3	77	0	77	3.9%	2 Months	\$545	\$291
One-Bedroom Units	60% AMI	3	57	0	57	5.3%	2 Months	\$545	\$320
One-Bedroom Units	Total LIHTC	6	139	0	139	4.3%	2 Months	\$545	
Two-Bedroom Units	50% AMI	24	50	0	50	47.7%	9 Months	\$463	\$313
Two-Bedroom Units	60% AMI	24	57	0	57	42.1%	9 Months	\$463	\$345
Two-Bedroom Units	Total LIHTC	48	107	0	107	44.7%	9 Months	\$463	
TOTAL LIHTC		54	152	0	152	35.6%	9 Months		

Proposed Project Capture Rate LIHTC Units	35.60%
Proposed Project Capture Rate Market Rate Units	N/A
Proposed Project Capture Rate ALL Units	35.60%
Proposed Project Stabilization Period	9 Months

- There is one LIHTC property, four RHS Section 515 developments, and one HUD Section 8 property in the PMA. There are no directly comparable properties in the PMA. The one senior-designated development is an RHS 515 project that offers rental assistance for all but one unit and the LIHTC project is targeted to families.
- The proposed rental rates are extremely affordable, averaging between \$0.31 and \$0.41 per square foot, which is competitive with the other projects in the market area. The proposed rents are competitive with existing units in the Douglas rental market.
- The subject consists of a total of 54 units. Six have one bedroom and 48 have two bedrooms. The inclusion of a large number of two-bedroom units is appropriate given recent trends in senior rental housing, particularly since the project is targeted to Older Persons. While some households will use both bedrooms for their intended purpose, many others will utilize the extra space for a home office, guest room, storage, etc. The units are larger than average.
- The amenity package within the proposal is extremely competitive and in most cases, superior to what is offered by other developments throughout the market area. Common amenities found at most existing properties will be available at the subject property. Additionally, the subject property will include amenities not found elsewhere, including central air conditioning, dishwashers, garbage disposals, a covered picnic area, and community space.
- The subject property has good visibility and is close to the Coffee County Regional Medical Center and many of the city's medical facilities. The neighborhood is residential and there is low traffic. Mature trees are common in the neighborhood, including on the subject property. Most potential tenants will consider the subject property very appealing.
- Essential goods and services are available at locations within a ½ mile to 1½ miles of the proposed development site. A grocery store, pharmacy, gas stations, banks, a full-service hospital, medical offices, a public library, a senior center, and fire protection are all within this radius.
- Demand estimates for the proposed development show statistical support overall for the successful absorption of additional rental units within the Douglas PMA. Approximately 24 percent of the households headed by an individual who is 55 or above would qualify for the subject proposal.
- The overall occupancy rate for the rental market was calculated to be 90.2 percent. One property, Deerfield Apartments I and II, is in comparatively poor condition, which brings the overall occupancy rate lower than it would be

otherwise. Most properties report no more than three or four vacancies and many have waiting lists in place.

- Considering the subject proposal's location, amenities, and existing tenant base, the construction of Pine Meadows should prove successful.

Section 3: PROJECT DESCRIPTION

Project Name: Pine Meadows
Sponsor: Pine Meadows, L.P.
Location: Gordon Street West, Douglas, GA
Total Units: 54
Occupancy Type: Senior (HFOP)
Construction Type: New Construction
Construction Style: Garden-Style
Number of Buildings: 9 residential; 1 non-residential
Income Targeting: \$11,850 to \$22,260 (based on 50 to 60 percent AMI and HOME restrictions)

PROPOSED UNIT CONFIGURATION STRUCTURE

<i>Targeting/Mix</i>	<i># of Units</i>	<i># of Baths</i>	<i>Square Feet</i>	<i>Contract Rent</i>	<i>Utility Allowance</i>	<i>Gross Rent</i>
Total Units	54					
One-Bedroom Apartment	6					
50% of Area Median Income	3	1.0	782	\$291	\$104	\$395
60% of Area Median Income	3	1.0	782	\$320	\$104	\$424
Two-Bedroom Apartment	48					
50% of Area Median Income	24	1.0	1,006	\$313	\$136	\$449
60% of Area Median Income	24	1.0	1,006	\$345	\$136	\$481

Unit/Development Amenities:

- Full kitchen, including refrigerator, stove, garbage disposal, microwave, and dishwasher;
- Central heat and air conditioning;
- Individual entry;
- Mini-blinds;
- Patios;
- Furnished library;
- Equipped computer center with high-speed internet access;
- Furnished exercise center;
- Fenced garden area;
- Equipped walking path with exercise station or sitting areas;
- Outdoor game area;
- Equipped picnic area with barbeque facilities;
- Central laundry facilities;
- Washer and dryer hookups in all units.

Additional Assumptions:

- Trash removal will be included within the rent. Tenant is responsible for electricity, heat, water, sewer, cable television, and telephone charges;
- Construction will be completed in one phase and market entry is expected to occur by June 1, 2009.

Section 4: SITE AND MARKET PROFILE

Site Characteristics

The development site was visited on June 19, 2007 by Jamee Zielke. The property is located on the north side of Gordon Street West in the northwest section of the City of Douglas. The parcel is a vacant piece of land in a residential neighborhood. Mature trees cover the entirety of the parcel. Surrounding development consists of multi-family housing, an assisted living facility, and a nursing home. The roadway is not heavily traveled but visibility and accessibility to the site will be good, based on the site plan included in the application. Development in the area is in good condition and there are no visible concerns present. Adjacent land uses are as follows:

- North:** Undeveloped land
- South:** Summer's Landing and Shady Acres
- East:** Undeveloped land
- West:** Gables Apartment Homes

Douglas is a small city in southern Georgia located in the center of Coffee County. The city is the largest in the county by far and is the main source of shopping and entertainment in the county. The community offers a wider variety of employment opportunities than is available in other parts of the county, as well. The community is not congested, however, and is an appealing city that is likely to attract area residents. Households interested in rental housing are likely to be particularly interested in the community.

Douglas offers a wide range of retail options, restaurants, and recreation. The closest grocery store is Harvey's Supermarket, located approximately one-half mile to the west on Ward Street. A CVS Pharmacy is located across Ward Street from the supermarket. Additional retail development is found further along Ward Street and along US-441, which runs north and south through the center of Douglas. A particularly significant retail concentration is found in the southern portion of the city on US-441. Businesses in that area include Wal-Mart, Lowe's, and other national chains. Potential residents of the subject will have no difficulty meeting their daily needs in Douglas. In fact, the City of Douglas serves as the primary source of commercial development in Coffee County. A table listing the most relevant commercial development and its distance from the subject is presented at the end of this section.

Essential medical and emergency services are available within the PMA, with many located close to the subject. The county's hospital, Coffee Regional Medical Center, is on Ocilla Road approximately one-half mile south of the site. The hospital offers a full range of medical services, including an emergency room. As is common, a variety of doctors' offices and other medical services are located in the area surrounding the hospital, placing them in close proximity to the site. There are three fire stations in Douglas and the county's fire department is located on Mahogany Road, just outside of the northeast city limits. The closest city fire station is on Gordon Street East. As the county seat, Douglas has city and county police protection located in the community. The city police department is on Jackson Street West, about one mile east of the subject, and the county sheriff's offices are on Bryan Street West, less than one mile southeast of the site.

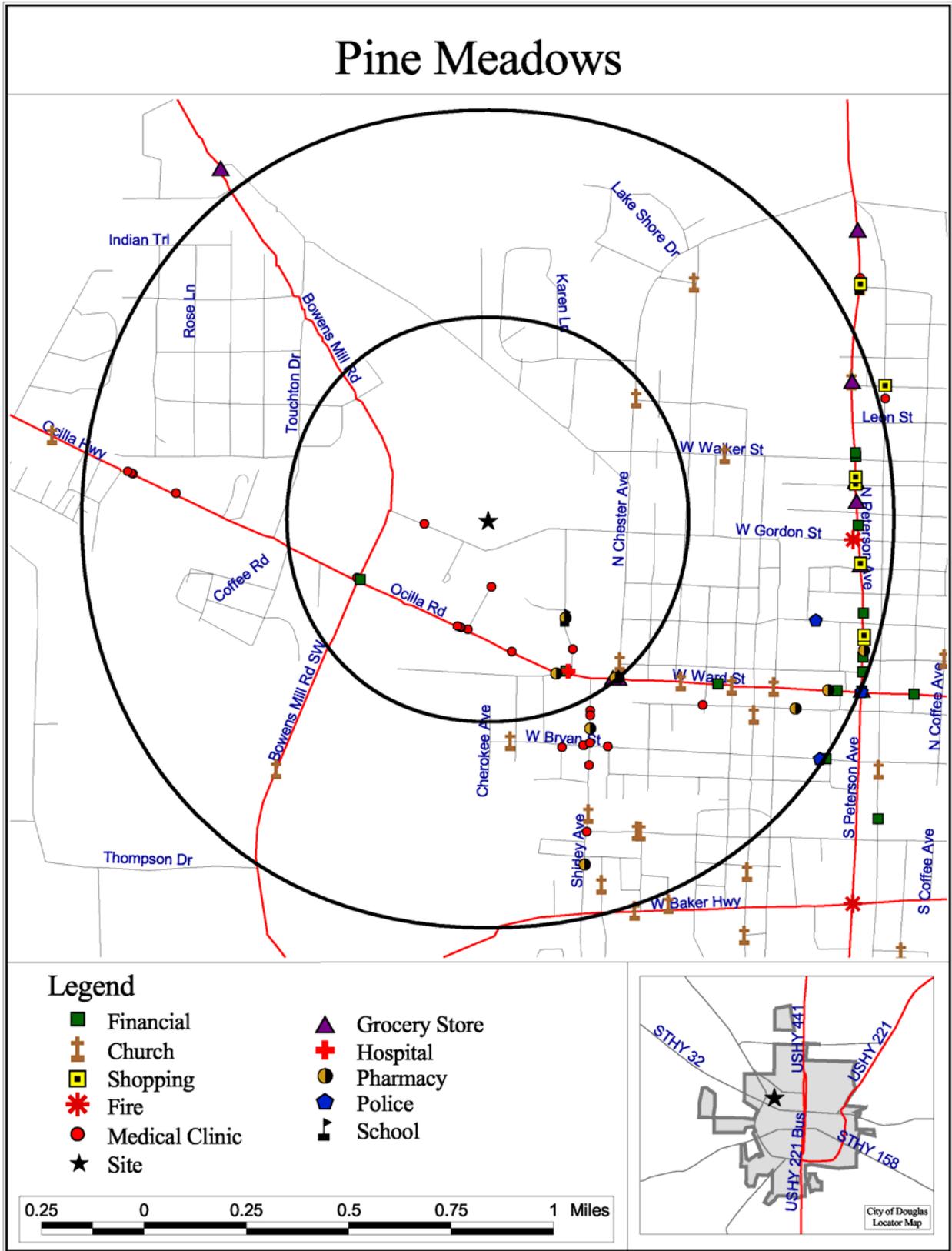
Recreational options are readily available in the community to appeal to seniors no matter what their activity level. Douglas has a senior center that offers activities, programs, and information to the community's seniors. The center is located on Bryan Street in the downtown area. The Satilla Regional Library is also in the downtown area, very close to the senior center. Other recreational options include a variety of parks for seniors interested in activities outdoors, a movie theater, a museum, and high school or college sporting events and performances.

The site is well-suited for the proposed development and should appeal to the target market. Essential services are located within close proximity and the neighborhood where the proposed site is located is quiet and peaceful. Gordon Street West is not heavily traveled, but is connected to major thoroughfares in the city so that persons living on that street can easily travel to other parts of the city. The existing developments preserved much of the mature vegetation and trees when they were constructed so that the area has a park-like quality that will appeal to many potential tenants.

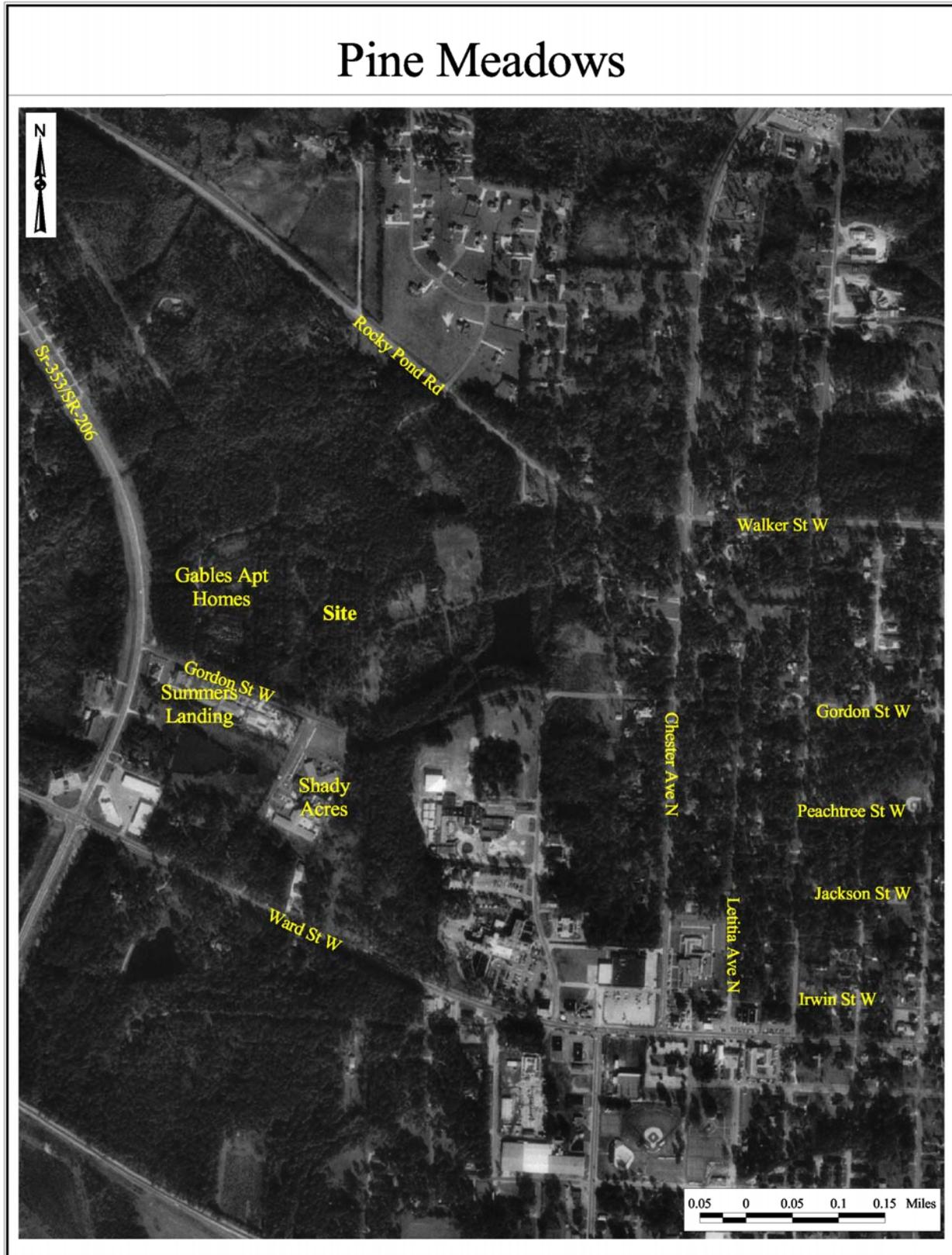
Table 4.1: Local Businesses

Business/Facility	Service	Distance From Subject
Harvey's Supermarket	Grocery	0.5 Miles
CVS Pharmacy	Pharmacy	0.5 Miles
Huddle House	Restaurant	0.5 Miles
Chevron Convenience Store	Gas & Snacks	0.5 Miles
Wal-Mart	Department Store & Grocery	2 Miles
Lowe's	Hardware Store	2 Miles
BB&T - Westside Branch	Bank	0.25 Miles
Colony Bank	Bank	0.5 Miles
Douglas Medical Clinic	Doctors' Offices	0.1 Miles
Coffee Family Medicine	Doctors' Offices	0.1 Miles
Coffee Regional Medical Center	Hospital	0.5 Miles
Douglas Fire Department	Fire Protection	1 Mile
Douglas Police Department	Police Protection	1 Mile
Satilla Regional Library	Library	1 Mile
Douglas Senior Center	Senior Citizens' Center	1 Mile

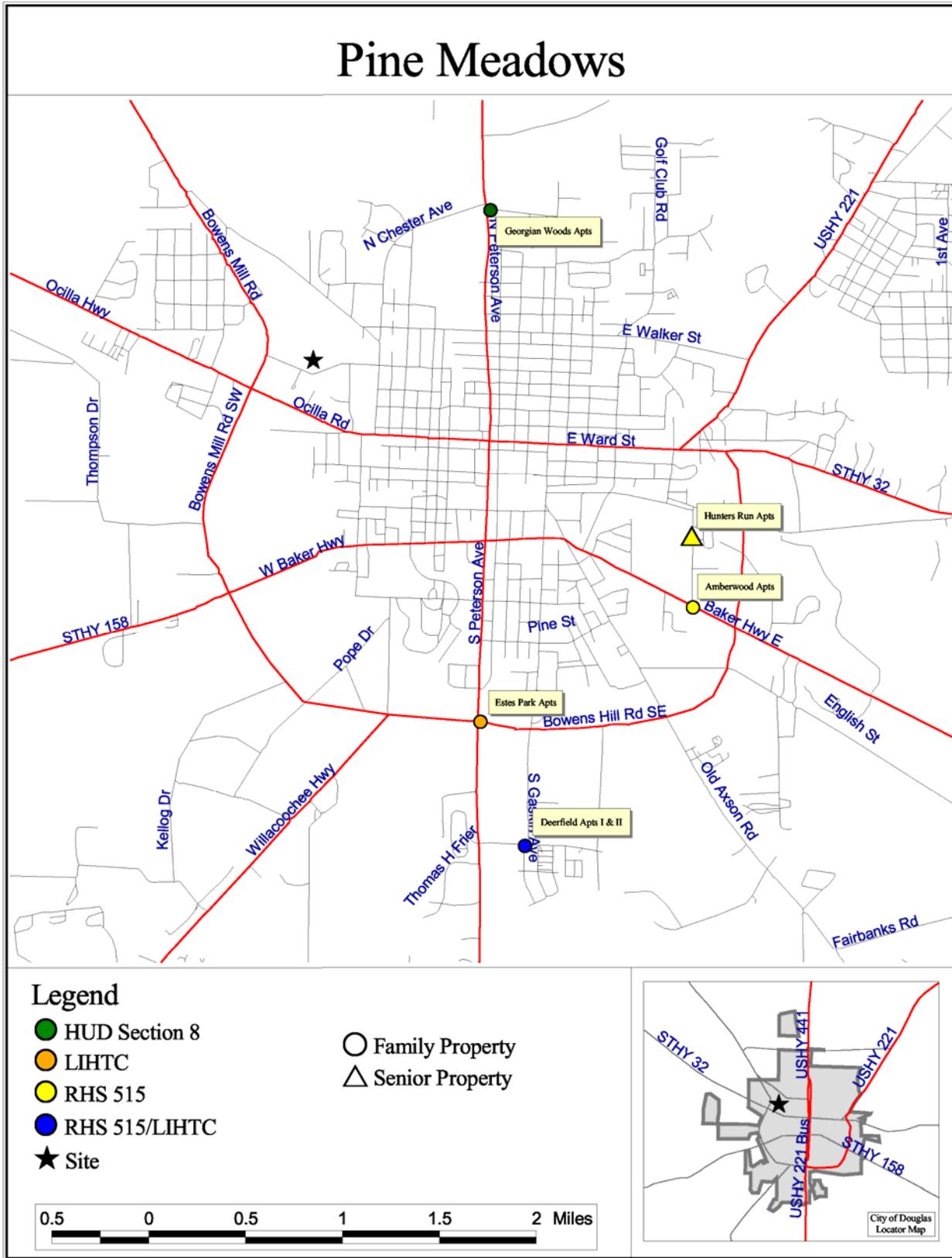
Map: Local Features/Amenities



Aerial Photo: Site



Map: Existing Low-Income Housing - Douglas



Site Photos



As shown in the photo to the left, the development site is currently undeveloped. The site is covered with a variety of mature trees and vegetation.



The photo at the left shows Summer's Landing, which is located across Gordon Street West from the development site to the south. The facility is primarily an assisted living facility, but does currently have a few independent senior residents.



A view of Gordon Street West to the east. The development site is shown on the right side of the photo and Summer's Landing is shown on the left.



Gables Apartment Homes as seen from the development site. The multi-family apartment complex is adjacent to the development to the west.



View of the nursing home to the south of the development site.



View of Gordon Street West facing east. The development site is on the left side of the photo.

Section 5: MARKET AREA

Primary and Secondary Market Delineation

The Douglas Primary Market Area (PMA), as defined for the use throughout this study, consists of Coffee County in its entirety. A visual representation of the PMA, and census tracts within the PMA, can be found in the maps on the following pages. The market area represents the area from which the majority of potential residents for the subject development currently reside. The market area is located in the southern portion of the state of Georgia approximately 80 miles west of the Atlantic Ocean, and roughly 60 miles north of the Georgia/Florida state border.

The market area was determined based on physical features of the area, an estimation of the distance potential tenants would go in search of affordable rental housing, and demographics of the region. The entire county was utilized in this case because, as the county seat, area residents look to Douglas as a source for goods and services. Communities in the balance of the county have low population counts and light commercial development. Douglas is also the location of medical services and will place some seniors currently residing in substantially rural areas closer to those services. The following demographic and income information, comparables, and demand analysis are based on the PMA as defined above and outlined in the following maps. In addition, the city of Douglas has also been used throughout the analysis for local comparisons.

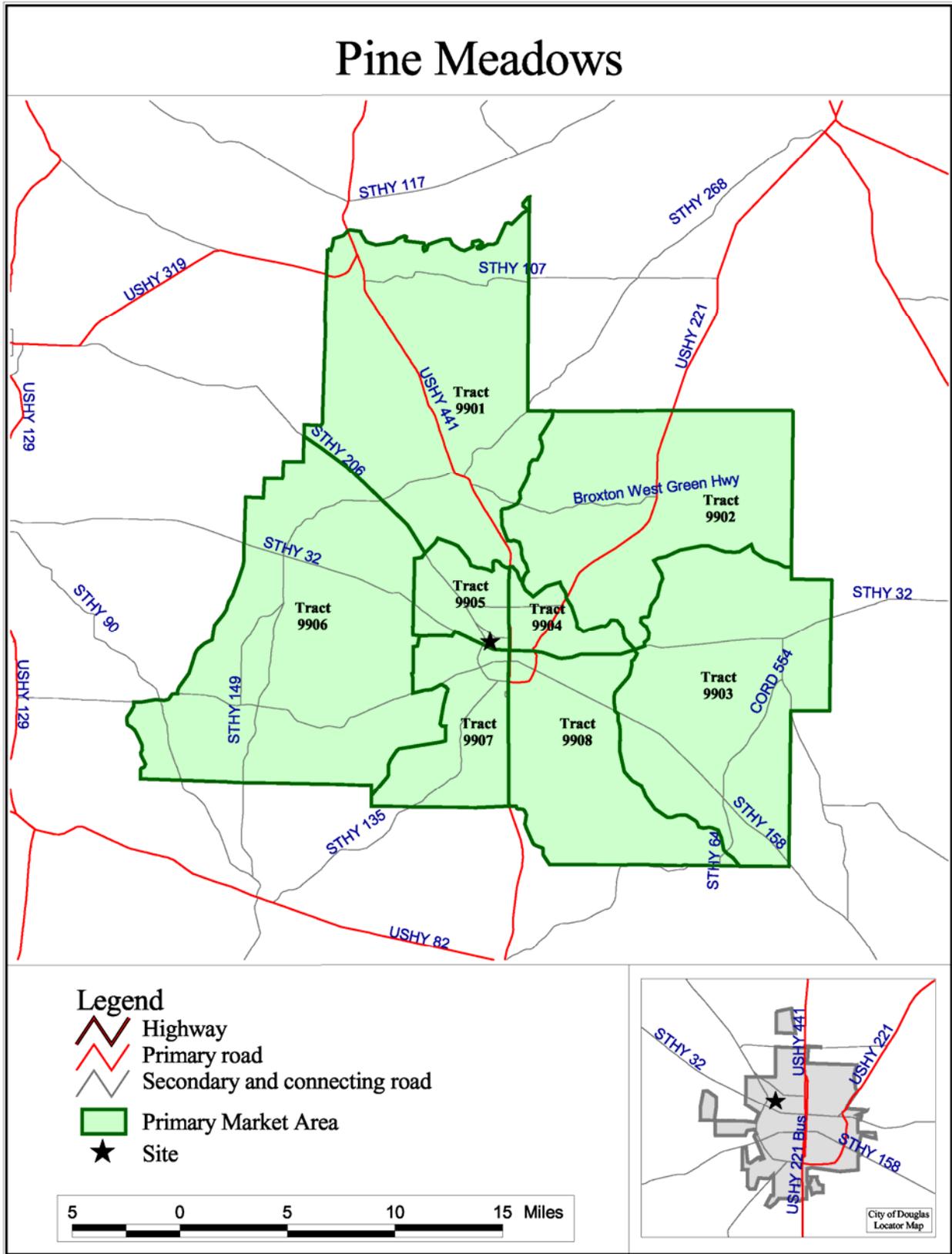
Areas relatively close to the site of the subject development, but not included within the PMA, comprise the Secondary Market Area (SMA). While not included within the actual analysis throughout this report, it is important to remember that these areas could also yield potential residents for the proposed rental community. These nearby secondary sources include persons currently residing in neighboring counties. Secondary market considerations will not be considered in any demand calculations.

Map: State of Georgia

Pine Meadows



Map: Primary Market Area



Section 6: COMMUNITY DEMOGRAPHIC DATA

Population Trends

The PMA has experienced substantial population growth in recent years, reporting a more than 25 percent gain in 2000 over 1990 population totals. According to ESRI, a third-party demographic forecaster, the current population in the PMA is 40,960 and represents an increase of nearly ten percent from 2000. Population growth of this magnitude is generally due to new households entering the area and is indicative of the appeal of the area. ESRI projections indicate that the area’s population will continue to increase, but at a slightly slower pace than during the 1990s. By 2012, it is expected that the PMA’s population will total roughly 43,500 persons.

Population trends for Douglas have also been positive since 1990, but the rates of growth have been much more modest than at the county level. ESRI estimates the current population total for the city to be 11,205, following an increase of seven percent from the population level in 1990. Forecasts indicate that, just as at the county level, the city’s population will continue to rise. In the case of the city, the population increase expected over the next five years will be at an accelerated rate as compared to the 1990s.

Table 6.1: Population Trends (1990 to 2012)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Population	10,464	29,592	29,592
2000 Population	10,639	37,413	37,413
Percent Change (1990-2000)	1.7%	26.4%	26.4%
Annual Percent Change	0.17%	2.6%	2.6%
2007 Population Estimate	11,205	40,960	40,960
Percent Change (from 2000)	5.3%	9.5%	9.5%
Annual Percent Change	0.76%	1.35%	1.35%
2009 Population Forecast	11,367	41,974	41,974
Percent Change (from 2000)	6.8%	12.2%	12.2%
Annual Percent Change	0.76%	1.35%	1.35%
2012 Population Forecast	11,610	43,494	43,494
Percent Change (from 2000)	9.1%	16.3%	16.3%
Annual Percent Change	0.76%	1.35%	1.35%

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

Age distribution was similar in the city and county in 2000, with the main difference exhibited among senior citizens. In each region, 64 to 69 percent of the residents were 44 years old or less. In Coffee County, the largest age group was persons between 21 and 44, while in Douglas, the largest age band was comprised of children. The sizes of each cohort in both the city and the county were similar causing the differences in representation of each to be negligible. The cohorts comprised of persons aged 21 to 64 in the city were proportionally smaller than the corresponding age groups at the county level. Those minor differences were reflected in a larger representation of seniors in the city than in the county. Specifically, 15 percent of the city's residents were at least 65, while the same age band represented only ten percent of the county's population.

Growth is expected for all age bands in Coffee County through 2012, although the increases projected for children (i.e. persons less than 21 years of age) is projected to be slightly over one percent. Particularly dramatic growth is forecasted for the cohorts comprised of persons at least 45 years of age. The age group that consists of persons aged 45 to 64 is expected to have increased by more than 40 percent by 2012 as compared to 2000. Likewise, the age group that consists of persons 65 and older is anticipated to grow by more than 20 percent. City trends differ from those expected for the county. During the same period, both the cohort comprised of persons less than 21 and the age band consisting of persons 65 or above are expected to shrink in number.

Table 6.2: Age Distribution (2000 to 2012)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
Age Less than 21 - 2000	3,603	12,493	12,493
Percent of total 2000 population	33.9%	33.4%	33.4%
Age Between 21 and 44 - 2000	3,380	13,550	13,550
Percent of total 2000 population	31.8%	36.2%	36.2%
Age Between 45 and 64 - 2000	2,111	7,679	7,679
Percent of total 2000 population	19.8%	20.5%	20.5%
Age 65 and Over - 2000	1,545	3,691	3,691
Percent of total 2000 population	14.5%	9.9%	9.9%
Age Less than 21 - 2012	3,358	12,670	12,670
Percent of total 2012 population	28.9%	29.1%	29.1%
Percent change (2000 to 2012)	-6.8%	1.4%	1.4%
Age Between 21 and 44 - 2012	4,052	15,616	15,616
Percent of total 2012 population	34.9%	35.9%	35.9%
Percent change (2000 to 2012)	19.9%	15.2%	15.2%
Age Between 45 and 64 - 2012	2,784	10,774	10,774
Percent of total 2012 population	24.0%	24.8%	24.8%
Percent change (2000 to 2012)	31.9%	40.3%	40.3%
Age 65 and Over - 2012	1,415	4,434	4,434
Percent of total 2012 population	12.2%	10.2%	10.2%
Percent change (2000 to 2012)	-8.4%	20.1%	20.1%
SOURCE: 2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst.			

Senior and Non-Senior Population

The vast majority of area residents are not elderly. In each region analyzed within this report, less than 15 percent of the population is comprised of seniors. Population trends described in the previous pages are evident among the senior and non-senior groups as well. In the PMA, the non-senior and senior populations have increased in number since 2000. Douglas' non-senior population increased during the same period, while the senior population shrank somewhat.

Table 6.3: Senior and Non-Senior Population Trends (1990 to 2007)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Non-Senior Population	8,979	26,335	26,335
Percent of total 1990 population	85.8%	89.0%	89.0%
2000 Non-Senior Population	9,094	33,722	33,722
Percent of total 2000 population	85.5%	90.1%	90.1%
Percent change (1990 to 2000)	1.3%	28.1%	28.1%
2007 Non-Senior Population	9,736	36,836	36,836
Percent of total 2006 population	86.9%	89.9%	89.9%
Percent change (2000 to 2006)	7.1%	9.2%	9.2%
1990 Senior Population (65 years and Over)	1,485	3,257	3,257
Percent of total 1990 population	14.2%	11.0%	11.0%
2000 Senior Population (65 years and Over)	1,545	3,691	3,691
Percent of total 2000 population	14.5%	9.9%	9.9%
Percent change (1990 to 2000)	4.0%	13.3%	13.3%
2007 Senior Population (65 years and Over)	1,469	4,124	4,124
Percent of total 2006 population	13.1%	10.1%	10.1%
Percent change (2000 to 2006)	-4.9%	11.7%	11.7%
SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst.			

The key age range for the subject proposal is persons who are at least 55 years of age as the subject proposal is targeted to and designed for Older Persons. In the PMA and Douglas, this age range has been steadily increasing since at least the 1990s and ESRI projections indicate that the rate of growth will accelerate through 2012. Presently, there are approximately 8,200 persons who are at least 55 residing in Coffee County. By 2012, that number is expected to rise by 37 percent, resulting in more than 9,200 persons falling into that age range. Douglas is also expected to report accelerated growth over the next several years among residents 55 and above, but the rate of growth in the city is expected to about one-third the rate expected for the county. Nonetheless, the expanding pool of middle-aged and older residents in Douglas and Coffee County will result in sustained demand for housing targeted to that age group.

Trends among persons 65 and above are similar for the county, but quite different for the city. In the county, the age cohort comprised of residents 65 and above is expected to increase at a more rapid rate in the coming years than it did previously, just as when consideration included persons aged 55 to 64. In the city, however, the age group that consists of persons 65 and older is expected to shrink by more than eight percent by 2012 as compared to that group's population count in 2000. Because the growth among seniors is expected to be confined to 'younger' seniors in Douglas (i.e. persons 55 to 64), the target market of Older Persons is most appropriate for the subject project.

Table 6.4: Senior Population Trends (1990 to 2012)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Senior Population (55 years and Over)	2,350	5,488	5,488
Percent of total 1990 population	22.5%	18.5%	18.5%
2000 Senior Population (55 years and Over)	2,435	6,760	6,760
Percent of total 2000 population	22.9%	18.1%	18.1%
Percent change (1990 to 2000)	3.6%	23.2%	23.2%
2007 Senior Population (55 years and Over)	2,604	8,200	8,200
Percent of total 2007 population	23.2%	20.0%	20.0%
Percent change (2000 to 2007)	3.6%	21.3%	21.3%
2009 Senior Population (55 years and Over)	2,652	8,612	8,612
Percent of total 2009 population	23.3%	20.5%	20.5%
Percent change (2000 to 2009)	8.9%	27.4%	27.4%
2012 Senior Population (55 years and Over)	2,724	9,229	9,229
Percent of total 2012 population	23.5%	21.2%	21.2%
Percent change (2000 to 2012)	11.9%	36.5%	36.5%
1990 Senior Population (65 years and Over)	1,485	3,257	3,257
Percent of total 1990 population	14.2%	11.0%	11.0%
2000 Senior Population (65 years and Over)	1,545	3,691	3,691
Percent of total 2000 population	14.5%	9.9%	9.9%
Percent change (1990 to 2000)	4.0%	13.3%	13.3%
2007 Senior Population (65 years and Over)	1,469	4,124	4,124
Percent of total 2007 population	13.1%	10.1%	10.1%
Percent change (2000 to 2007)	-4.9%	11.7%	11.7%
2009 Senior Population (65 years and Over)	1,448	4,248	4,248
Percent of total 2009 population	12.7%	10.1%	10.1%
Percent change (2000 to 2009)	-6.3%	15.1%	15.1%
2012 Senior Population (65 years and Over)	1,415	4,434	4,434
Percent of total 2012 population	12.2%	10.2%	10.2%
Percent change (2000 to 2012)	-8.4%	20.1%	20.1%
SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst.			

Household Trends

Household trends in the region are similar to population trends with particularly strong growth occurring at the county level. Since 1990, the number of households in Coffee County has increased by nearly 40 percent and is currently 14,625. The City of Douglas has also experienced steady increases in the number of households within its borders. Since 1990, the number of households in the city has grown by nearly ten percent and is currently 4,193 households. ESRI projections indicate these positive trends will continue. As households continue to be created in the area, the demand for additional housing will increase.

Table 6.5: Household Trends (1990 to 2012)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Households	3,822	10,541	10,541
2000 Households	3,977	13,354	13,354
Percent Change (1990-2000)	4.1%	26.7%	26.7%
Annual Percent Change	0.4%	2.7%	2.7%
2007 Household Estimate	4,193	14,625	14,625
Percent Change (2000-2007)	5.4%	9.5%	9.5%
Annual Percent Change	0.8%	1.4%	1.4%
2009 Household Forecast	4,254	14,988	14,988
Percent Change (2000-2009)	7.0%	12.2%	12.2%
Annual Percent Change	0.8%	1.4%	1.4%
2012 Household Forecast	4,347	15,533	15,533
Percent Change (2000-2012)	9.3%	16.3%	16.3%
Annual Percent Change	0.8%	1.4%	1.4%
SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst.			

According to 2000 Census data, average household sizes throughout Coffee County decreased during the past decade – similar to the typical shift toward smaller family sizes seen in most areas throughout the country. For the PMA and county, the average household size was 2.69 persons in 2000, representing a decrease of 2.2 percent from 1990’s average of 2.75 persons. Projections indicate households in the PMA will increase slightly by 2012. At that time, it is expected that the average household will include 2.71 persons. Similar patterns are exhibited in the city.

Table 6.6: Average Household Size (1990 to 2012)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Average Household Size	2.62	2.75	2.75
2000 Average Household Size	2.57	2.69	2.69
Percent Change (1990-2000)	-1.9%	-2.2%	-2.2%
2007 Average Household Size Estimate	2.57	2.70	2.70
Percent Change (2000-2007)	0.1%	0.3%	0.3%
2009 Average Household Size Forecast	2.57	2.70	2.70
Percent Change (2000-2009)	0.1%	0.4%	0.4%
2012 Average Household Size Forecast	2.57	2.71	2.71
Percent Change (2000-2012)	0.2%	0.5%	0.5%

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

Senior household growth trends are similar to population trends in both the city and the county. That is, senior households in the PMA headed by a person 55 or older are expected to increase at an accelerated rate through at least 2012 and senior households headed by a person 65 or older are also expected to increase at an accelerated rate. As with population trends, the projected growth rate for senior households headed by someone 65 and above is slower than that expected for the larger age group. Likewise, trends among senior households in the PMA follow the same pattern as population trends.

Table 6.7: Senior Households (1990 to 2012)

	City of Douglas	<u>PMA</u>	Coffee County
1990 Senior Households (55 years and Over)	1,509	3,582	3,582
Percent of total 1990 households	39.5%	34.0%	34.0%
2000 Senior Households (55 years and Over)	1,543	4,359	4,359
Percent of total 2000 households	38.8%	32.6%	32.6%
Percent change (1990 to 2000)	2.3%	21.7%	21.7%
2007 Senior Households (55 years and Over)	1,638	5,149	5,149
Percent of total 2007 households	39.1%	35.2%	35.2%
Percent change (2000 to 2007)	6.1%	18.1%	18.1%
2009 Senior Households (55 years and Over)	1,665	5,374	5,374
Percent of total 2009 households	39.1%	35.9%	35.9%
Percent change (2000 to 2009)	7.9%	23.3%	23.3%
2012 Senior Households (55 years and Over)	1,706	5,713	5,713
Percent of total 2012 households	39.2%	36.8%	36.8%
Percent change (2000 to 2012)	10.5%	31.1%	31.1%
1990 Senior Households (65 years and Over)	1,011	2,338	2,338
Percent of total 1990 households	26.5%	22.2%	22.2%
2000 Senior Households (65 years and Over)	991	2,503	2,503
Percent of total 2000 households	24.9%	18.7%	18.7%
Percent change (1990 to 2000)	-2.0%	7.1%	7.1%
2007 Senior Households (65 years and Over)	958	2,741	2,741
Percent of total 2007 households	22.8%	18.7%	18.7%
Percent change (2000 to 2007)	-3.3%	9.5%	9.5%
2009 Senior Households (65 years and Over)	948	2,809	2,809
Percent of total 2009 households	22.3%	18.7%	18.7%
Percent change (2000 to 2009)	-4.3%	12.2%	12.2%
2012 Senior Households (65 years and Over)	934	2,911	2,911
Percent of total 2012 households	21.5%	18.7%	18.7%
Percent change (2000 to 2012)	-5.7%	16.3%	16.3%
SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; ESRI Business Analyst.			

Although homeownership is preferred at the city and county level, a significant proportion of households are occupied by renters. In 2000, roughly one-quarter of households in the PMA are leased by their occupants – 3,418 households are renter-occupied. At the same time, renter households were more common in Douglas. Forty percent of city households are renter occupied, accounting for nearly 1,600 households. As one of the larger cities in the county, Douglas is the source of the majority of rental housing in Coffee County. Although the city’s households account for only 30 percent of households overall, 47 percent of the renter households in the county are located in Douglas.

Table 6.8: Renter Household Trends (1990 to 2000)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Renter-Occupied Households	1,465	2,885	2,885
Percent of total 1990 households	38.3%	27.4%	27.4%
2000 Renter-Occupied Households	1,590	3,418	3,418
Percent of total 2000 households	40.0%	25.6%	25.6%
Percent change (1990 to 2000)	8.5%	18.5%	18.5%
SOURCE: 1990 and 2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; CRS			

As with households overall, senior households show a strong preference for homeownership in Douglas and Coffee County. At both geographic levels, 75 to 80 percent of households are owner-occupied. In the PMA in 2000, roughly 19 percent of senior households were renter-occupied. The representation of renter households among the 55 and older cohort is comparable to the level observed for older residents. Despite the preference for homeownership at the city and county level, there is a substantial pool of renter-occupied households in the region. This indicates that there is a significant segment of the market that would be interested in leasing housing such as the subject proposal.

Table 6.9: Senior Renter Household Trends (1990 to 2000)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Senior Renter Households (65 years and Over)	244	470	470
Percent of total 1990 senior households	24.1%	20.1%	20.1%
2000 Senior Renter Households (65 years and Over)	252	465	465
Percent of total 2000 senior households	25.4%	18.6%	18.6%
Percent change (1990 to 2000)	3.3%	-1.1%	-1.1%
2000 Senior Renter Households (55 years and Over)	389	786	786
Percent of total 2000 senior households	25.2%	18.0%	18.0%
SOURCE: 1990-2000 Census of Population and Housing, STF 1A/SF1, U.S. Census Bureau; CRS			

Housing Stock Composition

The majority of residents across the region were housed in single-family structures in 2000. According to U.S. Census data, approximately 56 percent of all households within the PMA were single-family dwellings, while roughly seven percent were in multi-family structures (apartments or condominiums). Mobile homes, trailers, and other arrangements represented 37 percent of the households. In Douglas, both single-family and multi-family dwellings were significantly more common than at the county level, at the expense of the representation of mobile homes.

Table 6.10: Housing Stock Composition (2000)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
Single-Family	2,717	7,474	7,474
Percent of total units	69.5%	56.0%	56.0%
Multi-Family	790	941	941
Percent of total units	20.2%	7.0%	7.0%
2 to 4 units	444	534	534
Percent of total units	11.4%	4.0%	4.0%
5 or more units	346	407	407
Percent of total units	8.9%	3.0%	3.0%
Mobile Homes - Total	402	4,925	4,925
Percent of total units	10.3%	36.9%	36.9%
Other	0	14	14
Percent of total units	0.0%	0.1%	0.1%
SOURCE: 2000 Census of Population and Housing, SF3, U.S. Census Bureau			

Median Gross Rent and Unit Size

At \$400, the median gross rent calculated for Douglas based on 2000 Census data was somewhat higher than the median calculated for the county as a whole. At that time, the county’s median was \$380. Rental rates in the city and county had increased steadily during the 1990s. The city reported a slightly faster rate of increase during that period.

Table 6.11: Median Gross Rent (1990 to 2000)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1990 Median Gross Rent	\$276	\$273	\$273
2000 Median Gross Rent	\$400	\$380	\$380
Total percent change (1990 to 2000)	44.9%	39.2%	39.2%
Annual percent change (1990 to 2000)	3.8%	3.4%	3.4%
SOURCE: 1990 and 2000 Census of Population and Housing, STF3/SF3, U.S. Census Bureau			

In 2000, more than half of all renter homes in the PMA were comprised of one or two people. Renter households with one person accounted for 32.2 percent of rental households and renter households with two persons accounted for 24.1 percent. The median persons per rental unit in 2000 in the PMA was 2.57. Renter households tend to be smaller in the city than in the other two areas.

Table 6.12: Rental Unit Size Distribution (2000)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
One Person	559	1,101	1,101
Percent of total renter households	35.2%	32.2%	32.2%
Two Persons	359	824	824
Percent of total renter households	22.6%	24.1%	24.1%
Three or Four Persons	512	1,100	1,100
Percent of total renter households	32.2%	32.2%	32.2%
Five or More Person	160	393	393
Percent of total renter households	10.1%	11.5%	11.5%
Median Persons Per Rental Unit - 1990	2.60	2.73	2.72
Median Persons Per Rental Unit - 2000	2.49	2.57	2.57
SOURCE: 1990 and 2000 Census of Population and Housing, STF1/SF1, U.S. Census Bureau			

Economic and Social Characteristics

Employment in the Douglas area is not dominated by any one industry. In 2000, the manufacturing and services industry accounted for 25 to 30 percent of the job market each. Other significant sources of employment were retail trade (17.6 percent) and construction (6.7 percent). Other types of industries accounted for smaller percentages of the overall job market, but still offered substantial opportunities to the residents. A variety of types of work are available.

Table 6.13: Employment by Industry (2000)

	City of Douglas	PMA	Coffee County
Agriculture and Mining	60	846	846
Percent	1.6%	5.5%	5.5%
Construction	201	1,032	1,032
Percent	5.3%	6.7%	6.7%
Manufacturing	1,265	4,545	4,545
Percent	33.1%	29.3%	29.3%
Transportation and Public Utilities	120	781	781
Percent	3.1%	5.0%	5.0%
Wholesale Trade	90	405	405
Percent	2.4%	2.6%	2.6%
Retail Trade	614	2,727	2,727
Percent	16.1%	17.6%	17.6%
Finance, Insurance, & Real Estate	114	526	526
Percent	3.0%	3.4%	3.4%
Services	1,179	3,950	3,950
Percent	30.8%	25.5%	25.5%
Public Administration	179	696	696
Percent	4.7%	4.5%	4.5%
SOURCE: 2000 Census of Population and Housing, SF 3, U.S. Census Bureau			

The PMA is comprised of Coffee County in its entirety, but few residents travel to neighboring counties for work. Overall, 88 percent of Coffee County residents work within the county. This is likely due to the concentration of employment options within the more concentrated population centers in the county and the rural nature of the areas close to the county’s boundaries. In addition, in most cases, neighboring counties offer limited employment options.

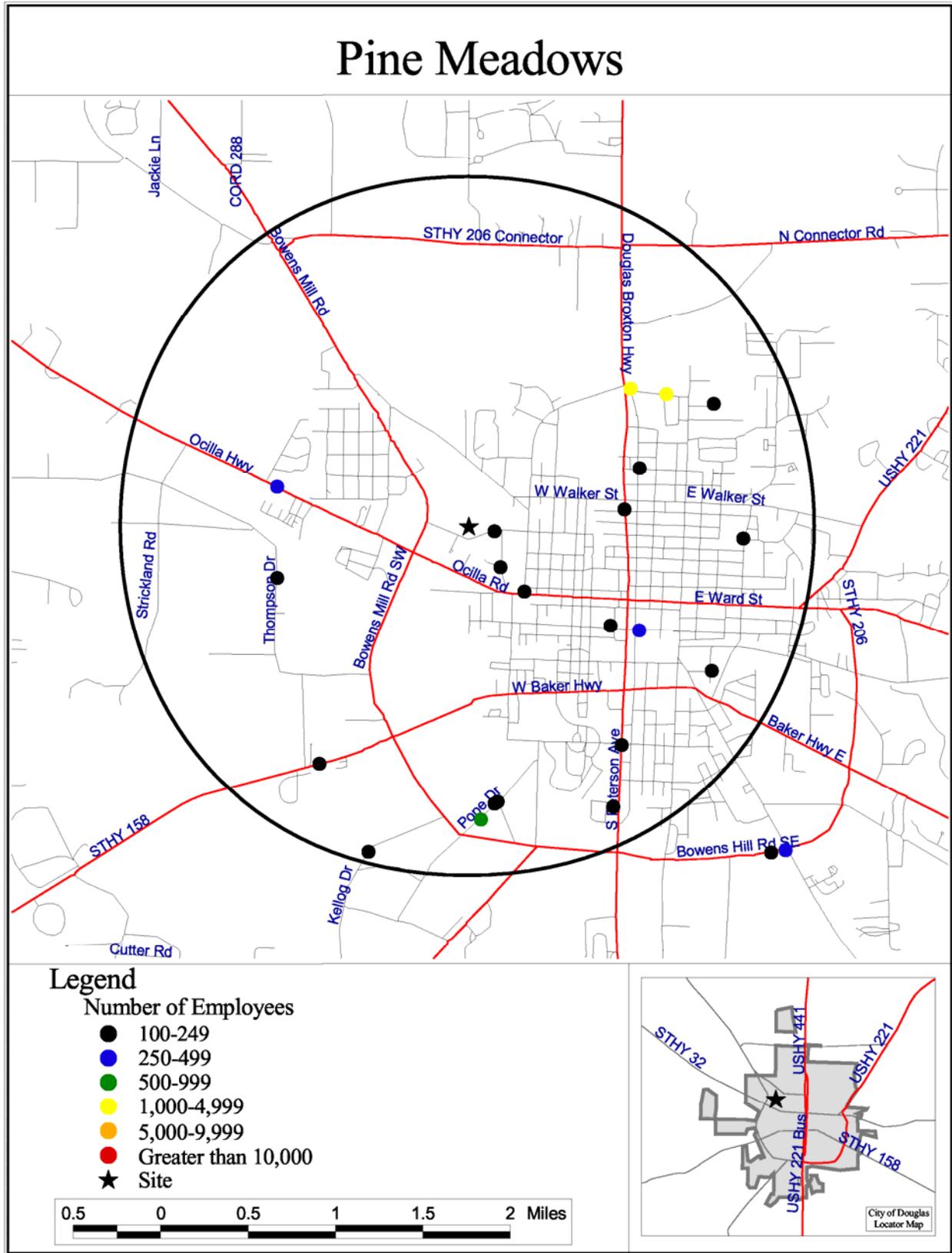
The map on page 36 illustrates the locations of large employers within the Douglas area. As can be seen, there are a variety of employers close to the subject site that employ 100 or more people. City residents are likely to have several employment options within the community.

Table 6.14: Employment by Place of Work (2000)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
Place of Work within County	3,510	13,446	13,446
Percent	92.5%	87.6%	87.6%
Place of Work Outside of County	284	1,754	1,754
Percent	7.5%	11.4%	11.4%
Place of Work Outside of State	0	150	150
Percent	0.0%	1.0%	1.0%

SOURCE: 2000 Census of Population and Housing, SF 3, U.S. Census Bureau

Map: Primary Market Area



A variety of employers are present in Coffee County and the surrounding area, and many are located in Douglas. Based on information obtained from the Douglas-Coffee County Chamber and Economic Development Authority, the county's largest employers are listed below.

Employer	Product/Service	Employees
Pilgrims Pride	Poultry Processor	1250
Wal-Mart	Distribution/Retail	1240
Coffee County Board of Education	Education	1200
Coffee Regional Medical Center	Healthcare	675
PCC Airfoils	Turbine Components	633
Fleetwood Homes of Georgia	Manufactured Homes	423
Elixir Industries	Door Fabrication	358
Coffe Correctional Facility	Correctional Facility	330
Wayne Farms	Poultry Processor	205
Coats & Clark	Cargo Vans/Trailers	155

The chamber officials stated that there have been no recent announcements of layoffs, closures, or expansions in the county.

Overall, the county's employment distribution and prevailing average incomes are reflective of the need for affordable housing. Many positions offer relatively low wages and recent instability, although improved, may have caused some families to be in need of affordable housing options.

Overall, economic conditions have been unstable in Coffee County since at least 1996 as compared to the rest of the state and to the nation. Information obtained from the Bureau of Labor Statistics is presented in the following figures and clearly illustrates these employment patterns throughout the county.

Steady job creation in the late 1990s was followed by a two year period of severe job cuts. In 2000 and 2001, more than 4,000 jobs were eliminated in the county. The local job market has stabilized since that time, with modest numbers of jobs added most years. Between 2001 and 2006, 161 more jobs were created than eliminated in Coffee County, which accounts for some recovery of the jobs cut in 2000 and 2001.

Unemployment in Coffee County has historically been quite volatile and has also been consistently higher than state and national rates (other than 2002 when it was slightly lower than the national rate). Over the past ten years, unemployment has ranged from a low of 4.6 percent in 1999 to a high of seven percent in 2000. The current unemployment rate, as of the close of 2006, is 5.4 percent. That figure is higher than the state's unemployment rate (4.6 percent) and the national average (4.6 percent). Trends for the first part of 2006 indicate further reduction in the unemployment rate for the county can be expected.

Figure One: Area Employment Growth

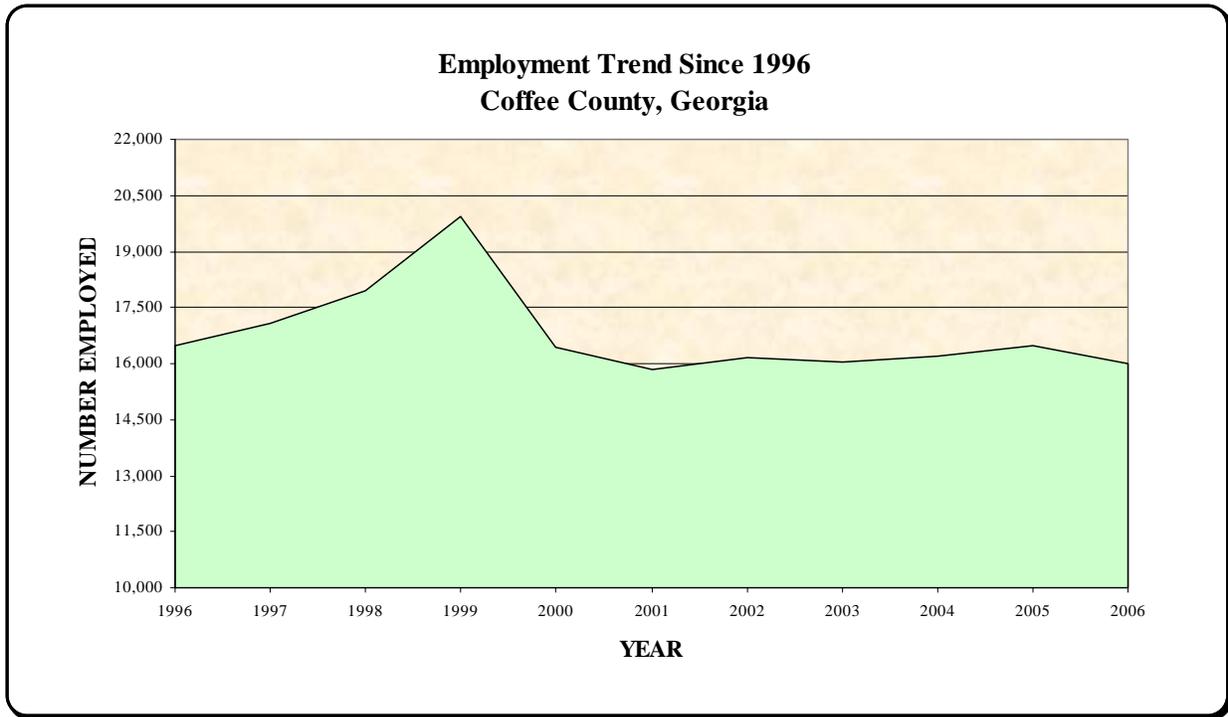


Figure Two: Unemployment Rate Comparison

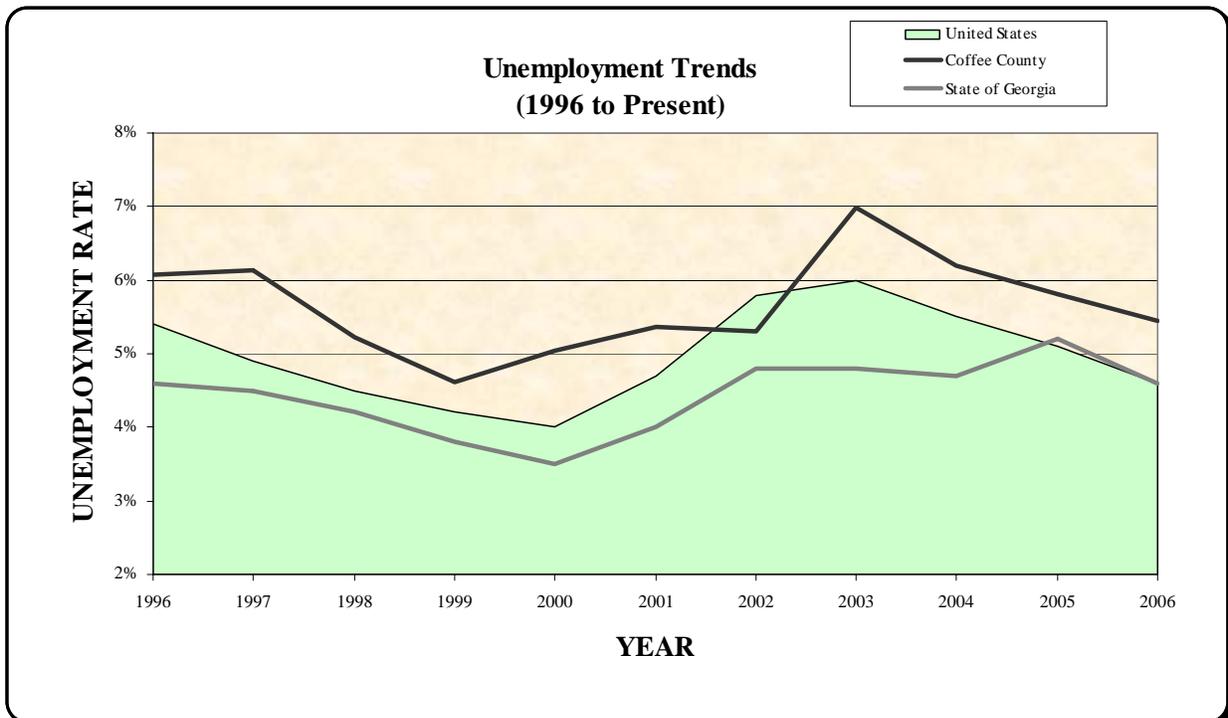


Table 6.15: Employment Trends (1996 to Present)

<i>Year</i>	<i>Coffee County</i>				<i>State of Georgia</i>	<i>United States</i>
	<i>Labor Force</i>	<i>Number Employed</i>	<i>Annual Change</i>	<i>Unemployment Rate</i>	<i>Unemployment Rate</i>	<i>Unemployment Rate</i>
1996	17,548	16,482	--	6.1%	4.6%	5.4%
1997	18,167	17,053	571	6.1%	4.5%	4.9%
1998	18,932	17,945	892	5.2%	4.2%	4.5%
1999	20,883	19,920	1,975	4.6%	3.8%	4.2%
2000	17,319	16,447	(3,473)	5.0%	3.5%	4.0%
2001	16,732	15,833	(614)	5.4%	4.0%	4.7%
2002	17,061	16,155	322	5.3%	4.8%	5.8%
2003	17,226	16,024	(131)	7.0%	4.8%	6.0%
2004	17,285	16,215	191	6.2%	4.7%	5.5%
2005	17,513	16,494	279	5.8%	5.2%	5.1%
2006	16,915	15,994	(500)	5.4%	4.6%	4.6%
Mar-06	16,842	15,957	--	5.3%	4.5%	
Mar-07	17,129	16,215	258	5.3%	4.0%	

	<u><i>Number</i></u>	<u><i>Percent</i></u>
Change (1996-2006):	(488)	-3.0%
Change (1996-2001):	(649)	-3.9%
Change (2001-2006):	161	1.0%

The stabilizing economic conditions and variety of employment options in the Douglas and Coffee County area will attract residents from neighboring counties seeking job opportunities. Although Coffee County has historically reported higher unemployment rates than at the state and national level, improvements observed in recent years are encouraging. At the same time, the five percent or higher unemployment rates suggest that residents who remain in the area may be struggling, resulting in increased need for affordable housing.

Income Trends

According to Census data and ESRI projections, median household income levels throughout Coffee County have experienced steady gains since 1990, with slightly decreasing rates of income appreciation expected through 2012. In 1999, the median household income within the PMA was recorded at \$30,710 which was slightly higher than the median calculated for Douglas the same year. This figure represents an increase of approximately 49 percent during the decade (an average annual increase of four percent), while the city increased at a slower rate – 3.9 percent per year.

According to ESRI, income appreciation is expected to remain steady through 2012 for the PMA. It is projected that the PMA’s median will increase by 33 percent between 2000 and 2012 (2.4 percent annually), which is slightly slower than the rate of increase expected for the city during the same period.

Table 6.16: Median Household Incomes (1989 to 2012)

	<u>City of Douglas</u>	<u>PMA</u>	<u>Coffee County</u>
1989 Median Household Income	\$19,038	\$20,651	\$20,651
1999 Median Household Income	\$27,946	\$30,710	\$30,710
Total percent change (1989 to 1999)	46.8%	48.7%	48.7%
Annual percent change (1989 to 1999)	3.9%	4.0%	4.0%
2007 Estimated Median Income	\$34,185	\$36,643	\$36,643
Total percent change (1999 to 2007)	22.3%	19.3%	19.3%
Annual percent change (1999 to 2007)	2.9%	2.6%	2.6%
2009 Estimated Median Income	\$35,968	\$38,339	\$38,339
Total percent change (1999 to 2009)	28.7%	24.8%	24.8%
Annual percent change (1999 to 2009)	2.8%	2.5%	2.5%
2012 Forecast Median Income	\$38,642	\$40,881	\$40,881
Total percent change (1999 to 2012)	38.3%	33.1%	33.1%
Annual percent change (1999 to 2012)	2.7%	2.4%	2.4%
SOURCE: 1990 and 2000 Census of Population and Housing, U.S. Census Bureau; Claritas			

Income-Qualified Population

The key LIHTC income range for the proposed facility is approximately \$11,850 to \$22,260 (in current dollars). To compare this range with the latest Census information available on household income by tenure, dollar values from 1999 were inflated to current dollars using the Bureau of Labor Statistics' Consumer Price Index. Based on this data, the LIHTC income range accounts for a substantial percentage of low-income households (55+) in the PMA. Approximately 24 percent of the PMA's total owner-occupied household number (55+), and 21 percent of the renter-occupied household count (55+) fall into that range. Overall, this income range accounted for roughly one out of every four households (at 24 percent) within the PMA. Considering the limited rental offerings available to seniors of any age in the PMA, this equates to an adequate pool of income-qualified potential tenants for the subject proposal.

Table 6.17: Income by Tenure (2009)

	<u>Total</u> <u>Households</u>	<u>Owner</u> <u>Households</u>	<u>Renter</u> <u>Households</u>
Under \$11,185	1,405	844	561
Percent of 2009 Households	26.2%	19.2%	57.9%
\$11,186 to \$16,778	767	589	178
Percent of 2009 Households	14.3%	13.4%	18.4%
\$16,779 to \$22,370	599	552	48
Percent of 2009 Households	11.1%	12.5%	4.9%
\$22,371 to \$27,963	368	339	29
Percent of 2009 Households	6.8%	7.7%	3.0%
\$27,964 to \$33,555	351	318	33
Percent of 2009 Households	6.5%	7.2%	3.4%
\$33,555 to \$39,148	375	326	50
Percent of 2009 Households	7.0%	7.4%	5.1%
\$39,149 to \$44,740	263	255	7
Percent of 2009 Households	4.9%	5.8%	0.8%
\$44,741 to \$55,925	414	392	22
Percent of 2009 Households	7.7%	8.9%	2.3%
\$55,926 and Over	831	790	40
Percent of 2009 Households	15.4%	17.9%	4.2%

SOURCE: 2000 Census of Population and Housing, SF 4, U.S. Census Bureau; BLS Consumer Price Index

Section 7: DEMAND ANALYSIS

Demand for Tax Credit Rental Units

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

All demand sources will be income-qualified, based on the targeting plan of the subject proposal and current LIHTC income restrictions based on information as published by HUD. For the subject proposal, demand estimates will be calculated at 50 percent and 60 percent AMI. Calculations will be based on the starting rental rate, a 40 percent rent-to-income ratio and an income ceiling of \$22,260. As a result, the LIHTC income-eligibility range is \$11,850 to \$22,260 if subsidies are not considered.

By applying the income-qualified range and 2009 household forecasts to the current-year household income distribution by tenure (adjusted from 2000 data based on the Labor Statistics' Consumer Price Index), the number of income-qualified households can be calculated. As a result, 21 percent of all senior renter households (55+) within the PMA are estimated to fall within the stated LIHTC qualified income range.

Based on U.S. Census data and projections from ESRI, there will be an additional 183 senior renter households (55+) in the PMA in 2009 than there were in 2000. By applying the income-qualified percentage to this figure (21.1 percent within the PMA for LIHTC units), demand for tax credit units from new renter households is 39 households.

Using U.S. Census data on substandard rental housing, it is estimated that roughly 11 percent of all renter households within the Douglas PMA could be considered substandard, either by overcrowding (a greater than 1-to-1 ratio of persons to rooms) or incomplete plumbing facilities (a unit that lacks at least a sink, bathtub, or toilet). Applying this percentage, along

with the renter percentage and income-qualified percentage, to the number of households currently present in 2000 (the base year utilized within the demand calculations), a total demand resulting from substandard units is calculated at 18 units within the PMA for the LIHTC units.

Potential demand for the subject proposal may also arise from those households experiencing rent-overburden, defined by households paying greater than 40 percent of monthly income for rent. Excluding owner-occupied units, an estimate of market potential for the subject proposal based on rent-overburdened households paying between 40 percent and 50 percent of monthly income for rent can be determined. A ceiling of 50 percent rent-to-income ratio is utilized to rationalize management decisions on the ability to pay rent, as well as insert a level of conservatism within the calculations. This same range has been applied to all income bands, to avoid duplication of demand sources within the total demand sum.

The percentage of renter households who are overburdened is estimated to be 6.2 percent. Applying this rate to the number of renter households in 2000 yields a total demand of 48 additional units as a result of rent-overburden.

And lastly, because this project is targeted to Older Persons, owner households converting to rental housing are a likely source of demand. In this case, 82 percent of the senior households (55+) are occupied by their owners. Of those, 24 percent earn incomes within the required range of eligibility for the subject proposal. It is estimated that approximately two percent are likely to move into a rental option within a year. A two percent movership rate for owner households was utilized due to the lack of senior-designated rental options currently available in the city. As a result, demand resulting from owners converting to renters is 17 households. This figure is very conservative and is well below the 20 percent limit required by the authority.

An estimate of potential demand from those seniors that currently reside outside of the defined Primary Market Area, but wish to relocate back to the subject proposal, either based on overall market conditions, or a prior connection to the area (such as a former resident of the PMA), or a current connection to the area (family members currently reside locally, and a senior

wishes to relocate to be more proximate to family). A 15 percent factor has been assumed as a measure of the demand potential that may arise from secondary market sources. Applying this factor to the demand potential from existing households results in a total of 13 units within the LIHTC range.

No comparable LIHTC property within the Douglas PMA has received an LIHTC allocation since 2000. Combining the factors described above results in an overall demand of 152 units within the LIHTC income range in 2009. This figure indicates there is demand in excess of the subject proposal for additional senior units in the PMA. It should be noted that the demand calculations presented in this report are based on households headed by an individual who is at least 55 years of age based on Census data and ESRI projections. No adjustments were made, therefore, to account for additional senior households as it was unnecessary.

Calculations by individual bedroom size are also provided utilizing the same methodology. Therefore, it is estimated that a tax credit demand exists for 126 one-bedroom units and 98 for two-bedroom units. Demand for each bedroom size is sufficient.

Table 7.1: Demand Calculation – by AMI (2009)

2000 Total Occupied Households 55+	4,359			
2000 Owner-Occupied Households 55+	3,573			
2000 Renter-Occupied Households 55+	786			
		50%	60%	Total
		AMI	AMI	LIHTC
QUALIFIED-INCOME RANGE <i>(unduplicated)</i>				
Minimum Annual Income		\$11,850	\$16,480	\$11,850
Maximum Annual Income		\$16,480	\$22,260	\$22,260
DEMAND FROM NEW HOUSEHOLD GROWTH				
Renter Household Growth, 2000-2009		183	183	183
Percent Income Qualified Renter Households		15.2%	5.8%	21.1%
Total Demand From New Households		28	11	39
DEMAND FROM EXISTING RENTER HOUSEHOLDS				
Percent of Renters in Substandard Housing		10.7%	10.7%	10.7%
Percent Income Qualified Renter Households		15.2%	5.8%	21.1%
Total Demand From Substandard Renter Households		13	5	18
Percent of Income-Eligible Renters Rent-Overburdened		2.8%	3.3%	6.2%
Total Demand From Overburdened Renter Households		22	26	48
DEMAND FROM EXISTING OWNER HOUSEHOLDS				
Percent Owner Households		82.0%	82.0%	82.0%
Movership Rate		2.0%	2.0%	2.0%
Percent Income Qualified Owner Households		11.1%	13.0%	24.0%
Total Demand from Owner Households		8	9	17
Total Demand From Existing Households		43	40	83
DEMAND FROM SECONDARY MARKET				
Adjustment factor for secondary market		15%	15%	15%
Total Demand From Secondary Market		6	6	13
TOTAL DEMAND		77	57	152
LESS: Total Comparable Units Placed in Service Since 2006		0	0	0
LESS: Total Comparable Units Proposed/Under Construction		0	0	0
LESS: Total Comparable Units Under Rehabilitation		0	0	0
TOTAL NET DEMAND		77	57	152
PROPOSED NUMBER OF UNITS		27	27	54
CAPTURE RATE		34.9%	47.3%	35.6%
Note: Totals may not sum due to rounding				
SOURCE: 1990/2000 U.S. Census of Population and Housing, U.S. Census Bureau 2001 American Housing Survey, U.S. Census Bureau and U.S. Department of Housing and Urban Development ESRI Business Analyst				

Table 7.2: Demand Calculation – by Bedroom (2009)

2000 Total Occupied Households 55+	4,359
2000 Owner-Occupied Households 55+	3,573
2000 Renter-Occupied Households 55+	786

	One-Bedroom Units			Two-Bedroom Units		
	50% <u>AMI</u>	60% <u>AMI</u>	Total <u>LIHTC</u>	50% <u>AMI</u>	60% <u>AMI</u>	Total <u>LIHTC</u>
QUALIFIED-INCOME RANGE (<i>unduplicated</i>)						
Minimum Annual Income	\$11,850	\$16,480	\$11,850	\$13,470	\$16,480	\$13,470
Maximum Annual Income	\$16,480	\$22,260	\$22,260	\$16,480	\$22,260	\$22,260
DEMAND FROM NEW HOUSEHOLD GROWTH						
Renter Household Growth, 2000-2009	183	183	183	183	183	183
Percent Income Qualified Renter Households	15%	6%	21%	10%	6%	16%
Total Demand From New Households	28	11	39	18	11	29
DEMAND FROM EXISTING HOUSEHOLDS						
Percent of Renters in Substandard Housing	11%	11%	11%	11%	11%	11%
Percent Income Qualified Renter Households	15%	6%	21%	10%	6%	16%
Total Demand From Substandard Renter Households	13	5	18	8	5	13
Percent of Renters Rent-Overburdened	3%	3%	6%	2%	3%	5%
Total Demand From Overburdened Renter Households	22	26	48	15	26	41
Percent Owner Households Income Qualified	11%	13%	24%	7%	13%	20%
Percent Owner Movership	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Total Demand from Owner Households	8	9	21	5	9	14
Total Demand From Existing Households	43	40	87	28	40	68
DEMAND FROM SECONDARY MARKET						
Adjustment factor for secondary market	15%	15%	15%	15%	15%	15%
Total Demand From Secondary Market	6	6	13	4	6	10
TOTAL DEMAND	77	57	139	50	57	107
LESS: Total Comparable Units Placed in Service Since 2006	0	0	0	0	0	0
LESS: Total Comparable Units Proposed/Under Construction	0	0	0	0	0	0
LESS: Total Comparable Units Under Rehabilitation	0	0	0	0	0	0
TOTAL NET DEMAND	77	57	139	50	57	107
PROPOSED NUMBER OF UNITS	3	3	6	24	24	48
CAPTURE RATE	3.9%	5.3%	4.3%	47.7%	42.1%	44.7%

Note: Totals may not sum due to rounding

SOURCE: 1990/2000 U.S. Census of Population and Housing, U.S. Census Bureau
2001 American Housing Survey, U.S. Census Bureau and U.S. Department of Housing and Urban Development
ESRI Business Analyst

Capture and Stabilization Rates

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

An overall capture rate of 35.6 percent was determined based on the demand calculation (including renter household growth, existing renter households, substandard units, potential senior movership, and excluding any comparable rental activity since 2000), providing an indication of the subject proposal's market depth within the Douglas PMA. While this figure is just slightly higher than the optimal rate of 35 percent, it should not prevent the introduction of the subject proposal into the local rental market.

In this case, the lack of senior-designated options in the market currently has a significant impact on the demand statistics as presented in the report as they are largely based on the current level of renter households. Because so few rental options are available that are designed for low-income senior households or Older Persons households, there is likely to be pent-up demand among existing owner households.

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

Section 8: SUPPLY ANALYSIS

Douglas Rental Market Characteristics

A survey of existing rental projects within the Douglas PMA was completed by Community Research Services in June 2007. A total of twelve rental developments within the area were contacted and questioned for information such as current rental rates, amenities, and vacancy levels. General survey results for the overall rental market are described below and are presented on the following pages, providing an indication of overall market conditions throughout the area. Summary charts can be found on pages 51 to 53. The senior-designated property in the PMA, Hunters Run Apartments, is highlighted in blue.

Of the developments contacted, a total of 522 units were reviewed. According to survey results, half of the developments are conventionally-financed and half are income-restricted. Overall, the majority of existing units include two-bedrooms and the average year of construction was 1984. The senior property in the existing market was constructed in 1992 and consists mainly of one-bedroom units. Although some family properties include units that appeal to area seniors, only 50 units are senior designated.

According to leasing specialists and property managers, the rental market's occupancy rate is roughly 90 percent, which is slightly lower than the optimal 93 percent generally seen in a stable rental market. The current occupancy rate is impacted negatively by one property – Deerfield Apartments I and II. The development has an occupancy rate of 54 percent, accounting for 33 vacant units. The manager indicated that the current level of occupancy is typical, but could offer no explanation. A physical visit to the property revealed that many of the units, particularly in the first phase, are in poor condition and are therefore likely to not be selected by potential renters due to their condition. Other properties in the market have no more than three or four vacancies each and six have waiting lists. The senior development, Hunters Run Apartments, is 100 percent occupied.

Rental rates in the PMA are reflective of prevailing incomes in the community and among area renters. The average one-bedroom unit leases for \$344 and consists of 747 square

feet. The average two-bedroom unit leases for \$412 and consists of 1,002 square feet. Rental rates at the existing senior property are comparable to the averages, but unit sizes for that development were not available. The existing LIHTC development reported average rental rates that are significantly lower than the overall average and the rents proposed for the subject. This is due to the deep targeting at the property. When compared to the existing market, the proposed rental rates appear to be appropriate and are less than the average rental rates charged in the market overall and at the existing senior property.

Basic amenities are available at most properties in the local market, with few luxury options offered. The most common amenities include coat closets, individual entries, laundry hookups, mini-blinds and patios or balconies. Each is offered by 80 percent or more of the developments. The subject property's amenity package, as it is presented in the materials provided with the application, exceeds the amenities available at existing properties. It should be noted that only the amenities specifically referred to in the application materials are noted on the chart on page 53. Other amenities may be offered at the property, but were not specifically mentioned in the application materials.

The proposed rental rates, with included subsidies, are extremely competitive with the overall rental market and potential tenants will surely be interested in the subject proposal. Coupled with the generous amenity package (with the inclusion of laundry hookups, a computer room, a library, and an exercise room), the proposal's value is even more apparent. The lack of senior-designated options in the market increases the subject proposal's marketing advantage and ensures it will serve an underserved market in the local area.

From a market standpoint, it is evident that sufficient demand is present for the construction of Pine Meadows as an LIHTC property targeted to Older Persons. The proposed rental rates within the subject are well-suited for the Douglas marketplace. The subject will be fully absorbed into the local rental market within an acceptable time frame following construction.

Planning departments in the PMA were contacted regarding information on new or

ongoing construction projects. No proposed or pipeline projects were identified, but it should be noted that several city and municipal officials, including in Douglas, were unable to provide any information. Save for Estes Park Apartments, there have been no LIHTC allocations in the PMA since 2000, so it is unlikely that a competitive project is in the pipeline. The administrator for Section 8 vouchers in the county could not be identified.

A Rental Housing Market Study for Douglas, Georgia

Table 8.1: Rental Housing Survey

Project Name	Year	Total Units	Eff.	One-bedroom	Two-bedroom	Three-bedroom	Heat Included	Heat Type	Electric Included	Occupancy Rate	Senior Designated	% Senior Occupancy	Waiting List Length
AMBERWOOD APTS	1985	104	0	16	60	28	No	ELE	No	100%	No	5%	6 HH
CROWN VILLAS	1995	6	0	0	6	0	No	ELE	No	100%	No	<1%	1 HH
DEERFIELD APTS I & II	1984	72	0	32	40	0	No	ELE	No	54%	No	<1%	--
DOUGLAS PINES APTS	1987	48	0	0	48	0	No	ELE	No	92%	No	<1%	2 HH
ESTES PARK APTS	2004	72					No	ELE	No	97%	No	50%	--
GABLES APT HOMES	1995	32	0	8	24	0	No	ELE	No	91%	No	<1%	--
GEORGIAN WOODS APTS	1976	66	0	0	42	24	No	ELE	No	95%	No	<1%	35 HH
HARRIET PLACE APTS	1977	24	0	0	24	0	No	ELE	No	100%	No	20%	2 HH
HILL HOUSE APTS	1970	24	0	0	24	0	No	ELE	No	92%	No	0%	--
HUNTERS RUN APTS	1992	50	0	44	6	0	No	ELE	No	100%	Yes	100%	7 HH
OAK TERRACE APTS	--	16	0	4	12	0	No	ELE	No	88%	No	31%	--
PEACHTREE APTS	1960	8	0	0	8	0	No	ELE	Yes	75%	No	<1%	--
OVERALL	12 Developments												
Totals and Averages	1984	522	0	104	294	52				90.2%			
			0%	23%	65%	12%							
MARKET RATE ONLY	6 Developments												
Totals and Averages	1981	142	0	8	134	0				92.5%			
			0%	6%	94%	0%							
LIHTC ONLY	1 Developments												
Totals and Averages	2004	72	0	0	0	0				97.0%			
OTHER AFFORDABLE	4 Developments												
Totals and Averages	1490	242	0	96	118	28				85.5%			
			0%	40%	49%	12%							
SUBSIDIZED ONLY	1 Developments												
Totals and Averages	1976	66	0	0	42	24				95.0%			
			0%	0%	64%	36%							
SUBJECT PROJECT													
PINE MEADOWS	2009	54	0	6	48	0	NO	ELE	NO				

A Rental Housing Market Study for Douglas, Georgia

Table 8.2: Rent Range for 1 & 2 Bedrooms

Project Name	Subsidized	Low Rent 1BR	High Rent 1R	Low SQFT 1BR	High SQFT 1BR	Rent per Square Foot		Low Rent 2BR	High Rent 2BR	Low SQFT 2BR	High SQFT 2BR	Rent per Square Foot	
AMBERWOOD APTS - DOUGLAS	Yes	\$240	\$275	690	690	\$0.35	\$0.40	\$265	\$300	850	850	\$0.31	\$0.35
CROWN VILLAS	No							\$645		1210		\$0.53	
DEERFIELD APTS I & II	No	\$325	\$415	720	720	\$0.45	\$0.58	\$347	\$528	1100	1200	\$0.32	\$0.44
DOUGLAS PINES APTS	No							\$475		860		\$0.55	
ESTES PARK APTS	No	\$142	\$350	750	750	\$0.19	\$0.47	\$162	\$380	900	900	\$0.18	\$0.42
GABLES APT HOMES	No	\$545		912		\$0.60		\$625		1120		\$0.56	
GEORGIAN WOODS APTS	Yes												
HARRIET PLACE APTS	No							\$400		950		\$0.42	
HILL HOUSE APTS	No							\$450		1090		\$0.41	
HUNTERS RUN APTS - DOUGLAS	Yes	\$302	\$430					\$344	\$474				
OAKS TERRACE APTS	Yes	\$300	\$463					\$330	\$517				
PEACHTREE APTS	No							\$355		990		\$0.36	
OVERALL													
Totals and Averages			\$344		747		\$0.46		\$412		1,002		\$0.41
BREAKDOWN													
Market Rate Only			\$545		912		\$0.60		\$492		1,037		\$0.47
LIHTC Only			\$246		750		\$0.33		\$271		900		\$0.30
Other Affordable Only			\$331		705		\$0.47		\$376		1,000		\$0.38
Senior Only			\$366		--		--		\$409		--		--
SUBJECT PROPERTY													
PINE MEADOWS	No	\$291	\$320	782	782	\$0.37	\$0.41	\$313	\$345	1,006	1,006	\$0.31	\$0.34

Table 8.3: Project Amenities

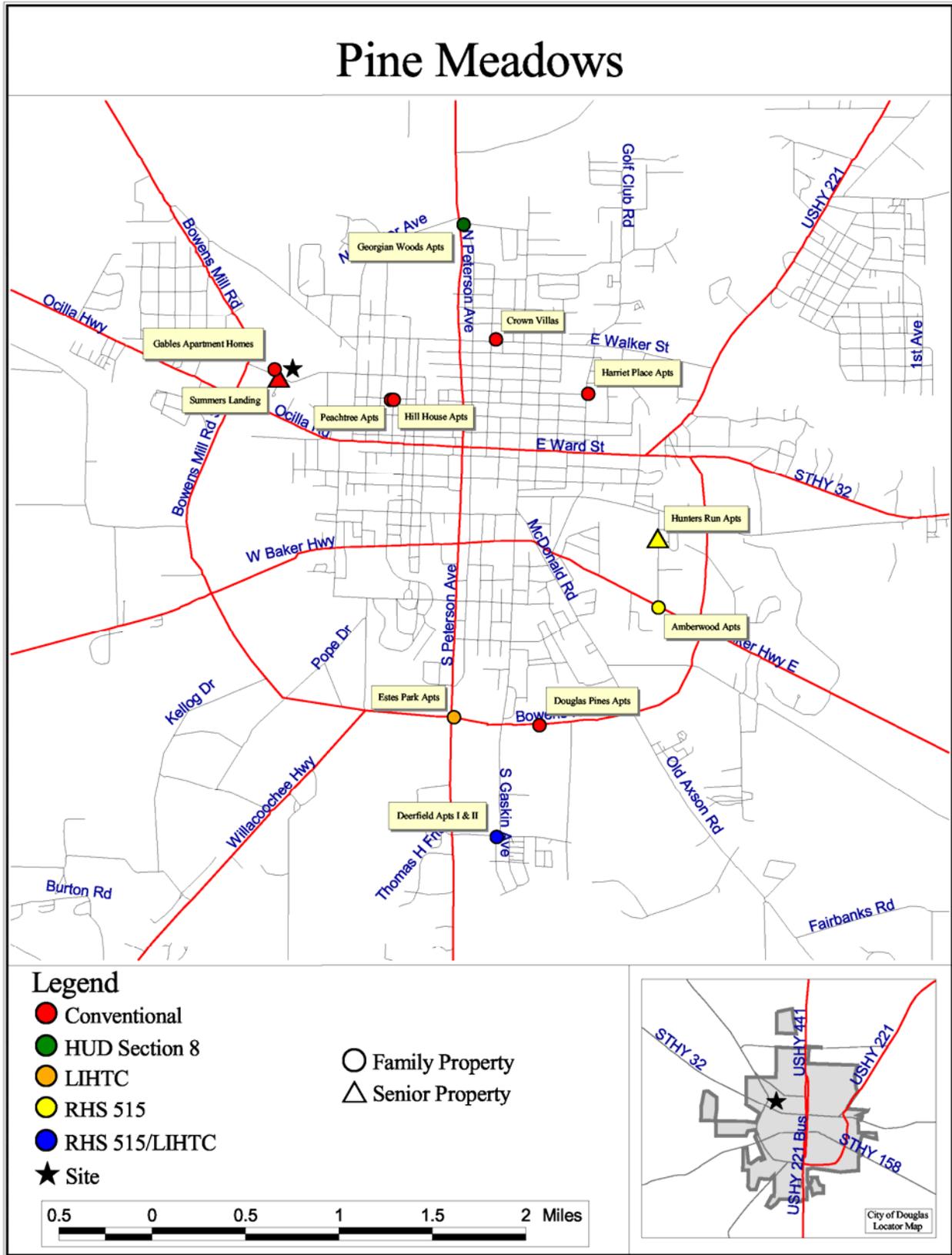
Project Name	Activities	Ceiling Fan	Central Air	Club House	Coat Closet	Coin Op Laundry	Community Room	Dish Washer	Exercise Room	Garbage Disposal	Individual Entry	In-unit Laundry	Laundry Hookup	Library	Microwave	Mini Blinds	Patio/ Balcony	Emergency Pull Cord	Walk-in Closet	Wall Unit Air
DEERFIELD APTS I & II		X			X						X		X		X	X			X	
CROWN VILLAS		X			X			X		X	X		X			X	X		X	
GABLES APT HOMES		X			X			X		X	X		X		X	X	X		X	
PEACHTREE APTS		X			X					X	X		X		X	X	X		X	
DOUGLAS PINES APTS		X			X			X			X		X		X	X	X		X	
HILL HOUSE APTS		X			X						X		X		X	X	X		X	
HUNTERS RUN APTS - DOUGLAS					X	X	X				X				X	X	X	X		
HARRIET PLACE APTS		X			X			X			X		X		X	X	X			
AMBERWOOD APTS - DOUGLAS					X	X							X		X	X	X			X
GEORGIAN WOODS APTS					X	X					X				X	X				
ESTES PARK APTS				X	X	X		X	X		X		X		X	X				
OAK TERRACE APTS			X		X						X		X		X	X	X			X
OVERALL																				
Totals and Averages	0%	58%	8%	8%	100%	33%	8%	42%	8%	17%	83%	0%	83%	0%	0%	92%	83%	8%	67%	0%
Subject Proposal: PINE MEADOWS			X			X	X	X	X	X	X		X	X	X	X	X			

Comparable/Nearby Rental Projects – Douglas PMA

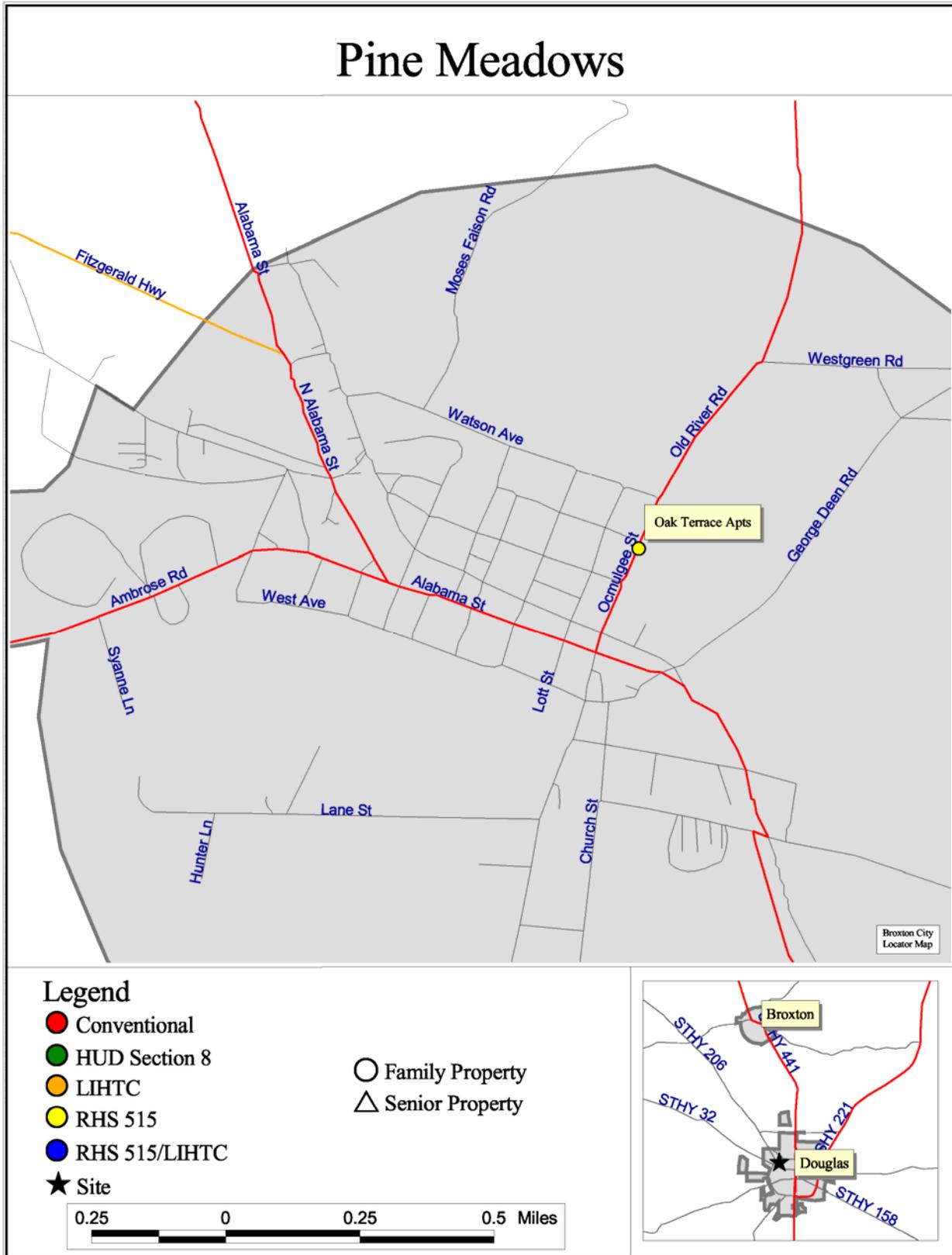
Following are individual profiles of the rental developments in the PMA. Because the subject proposal is designated for Older Persons, all of the multi-family facilities in the PMA were contacted as part of the survey conducted for the purposes of this report. On the subsequent pages, each property will be profiled and compared to the subject proposal. Although the majority of existing facilities are open to persons who would also be eligible for the subject property, the developments that are most well-suited for middle-aged and elderly persons will be highlighted.

The only senior-designated facility in the rental market is Hunters Run Apartments, which is an RHS Section 515 development that consists of 50 one and two-bedroom units. All but one of the units includes rental assistance so that the rental rates are based on tenants' incomes. All of the units are occupied and there is a waiting list for an available unit. Additional detail regarding the project is presented on page 59. Among open facilities, the developments with the highest level of senior occupancy are Estes Park Apartments, Harriet's Place Apartments, and Oak Terrace Apartments.

Map: Rental Developments - Douglas



Map: Rental Developments - Broxton



A Rental Housing Market Study for Douglas, Georgia



Hunters Run, as mentioned previously, is the only senior-designated project in the PMA. The building style appears to be similar to what is proposed for the subject and the property is in good condition considering its age. All but one unit include rental assistance. According to the manager, there is no difficulty locating qualified tenants and vacancies are rare. There is a waiting list in place presently. The continued high occupancy rates at the property indicate there is support for senior-designated rental housing in the PMA.

Project Name: Hunters Run Apartments		City: Douglas	
Address:	701 Lupo Lane	State:	GA
Phone:	(912) 384-0002	Zip:	31533
Build Date:	1992	Property Contact: Susan Neeley, Manager	
Program:	RHS 515	On-Site Management: <input checked="" type="checkbox"/>	
Rental Assistance:	49		

Unit Type	Units	Vacancies	Square Feet		Rental Rate		Occupancy Rate	Waiting List	Length
			Low	High	Basic	Market			
1 BR	44	0	-	-	\$ 302	\$ 430	100%	<input checked="" type="checkbox"/>	5 people
2 BR	6	0	-	-	\$ 344	\$ 474	100%	<input checked="" type="checkbox"/>	2 people
Totals & Averages	50	0					100%		

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

Rent Concessions-Comments: Residents paying 30% get a utility allowance: 1 BR: \$93, 2 BR: \$101; never run specials, usually always full

A Rental Housing Market Study for Douglas, Georgia



Estes Park Apartments is the only LIHTC development in the PMA and is also the most recently constructed property. Although it is not senior-designated, the manager reported that roughly half the units are occupied by seniors. The large number of seniors who have chosen to live in this family-oriented property is indicative of pent-up demand for affordable rental housing in the Douglas PMA. At the same time, the manager indicated the property has been full or nearly full since market entry. Consequently, there are no concerns that the introduction of the subject would have a negative impact on Estes Park Apartments.

Project Name: Estes Park Apartments		City: Douglas	
Address:	122 Bowens Mill Road Southeast	State:	GA
Phone:	(912) 383-0908	Zip:	31533
Build Date:	2004	Property Contact: Anita Rice	
Program:	LIHTC	On-Site Management: <input checked="" type="checkbox"/>	
Rental Assistance:	0 Portable: 12		

Unit Type	Units	Vacancies	Square Feet		Rental Rate			Occupancy Rate	Waiting List	Length
			Low	High	30%	50%	60%			
1 BR		0	750	750	\$ 142	\$ 315	\$ 350	100%	<input type="checkbox"/>	
2 BR		1	900	900	\$ 162	\$ 370	\$ 380	97%	<input type="checkbox"/>	
3 BR		1	1100	1100	-	\$ 385	\$ 400	97%	<input type="checkbox"/>	
Totals & Averages	72	2						97%		

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

Rent Concessions-Comments: Approximately 50% elderly, don't usually run specials, have been mostly full since opening, Turnover: Low for all BR styles

A Rental Housing Market Study for Douglas, Georgia



Harriet's Place Apartments is a conventionally-financed development constructed in 1977 that consists of 24 two-bedroom units. The facility is likely to be competitive with the subject as roughly 20 percent of the units are occupied by seniors. Like Estes Park Apartments, however, it is likely that any senior residents who choose the subject will be replaced quickly due to the high occupancy rate at the property.

Project Name: Harriet Place Apartments									
Address:	500 McDonald Avenue North			City: Douglas					
State:	GA			Zip: 31533					
Phone:	(912) 384-8457								
Build Date:	1977								
Program:	Conv.							Property Contact: Delane Tanner, General Manager	
Rental Assistance:	0							On-Site Management: <input checked="" type="checkbox"/>	

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
2 BR	24	0	950	950	\$ 400	100%	<input checked="" type="checkbox"/>	2 people
Totals & Averages	24	0				100%		

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

Rent Concessions-Comments: Approximately 20% senior, usually never run specials, historically no vacancies, turnover: low

A Rental Housing Market Study for Douglas, Georgia



Oak Terrace Apartments is an RHS Section 515 project located in Broxton, a small city north of Douglas. The property's design is suitable for seniors and, in fact, roughly one-third of the residents are elderly. The property is in good condition and is likely to compete with the subject. The main advantage for the subject is its location in Douglas, close to county services and a wider variety of commercial development

Project Name: Oak Terrace Apartments	
Address: 377 South Ocmulgee Street	City: Broxton
State: GA	Zip: 31519
Phone: (912) 359-2482	
Build Date: unk.	Property Contact: Shannon Jones, Manager
Program: RHS 515	On-Site Management: <input type="checkbox"/>
Rental Assistance: 12 Portable: 0	

Unit Type	Units	Vacancies	Square Feet		Rental Rate		Occupancy Rate	Waiting List	Length
			Low	High	Basic	Market			
1 BR	4	1	-	-	\$ 300	\$ 463	75%	<input type="checkbox"/>	
2 BR	12	1	-	-	\$ 330	\$ 517	92%	<input type="checkbox"/>	
Totals & Averages	16	2					88%		

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

Rent Concessions-Comments: Approximately 31% elderly, usually have 1 vacancy, do not normally run specials, turnover for 1& 2 BR is low, utility allowance: 1 BR \$94, 2 BR \$108

A Rental Housing Market Study for Douglas, Georgia



Amberwood Apartments was constructed in 1985 within the restrictions of the RHS Section 515 program. A portion of the units are as shown in the photo to the left, while the remaining structures have two stories and are similar to Harriet's Place Apartments pictured on page 62. The single story units are likely to be competitive with the subject, although the complex was clearly family-oriented during the physical visit to the property. As with many other properties in the market area, Amberwood Apartments is generally fully-occupied with a waiting list.

Project Name: Amberwood Apartments		Address: 1000 Baker Highway East		City: Douglas	
State: GA		Phone: (912) 384-7001		Zip: 31533	
Build Date: 1985		Program: RHS 515			
Rental Assistance: 13 Portable: 8		Property Contact: Dee Sistare, Manager			
		On-Site Management: <input checked="" type="checkbox"/>			

Unit Type	Units	Vacancies	Square Feet		Rental Rate		Occupancy Rate	Waiting List	Length
			Low	High	Basic	Market			
1 BR	16	0	690	690	\$ 240	\$ 275	100%	<input checked="" type="checkbox"/>	6 people on
2 BR	60	0	850	850	\$ 265	\$ 300	100%	<input checked="" type="checkbox"/>	combined
3 BR	28	0	1020	1020	\$ 290	\$ 325	100%	<input checked="" type="checkbox"/>	list
Totals & Averages	104	0					100%		

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

Rent Concessions-Comments: Approximately 5% senior occupied, never run specials, Turnover: Low for all BR styles

A Rental Housing Market Study for Douglas, Georgia



Crown Villas is a small conventional property that was developed in 1995. The development is in excellent condition and is likely to appeal to a variety of households, including those headed by seniors and Older Persons. It is likely that Crown Villas will compete directly with the subject, although none of the current residents are seniors. There is no concern that the two properties would negatively impact each other, given the small size of Crown Villas.

Project Name: Crown Villas		City: Douglas	
Address:	319 Walker Street East	State:	GA
Phone:	(912) 384-5555	Zip:	31533
Build Date:	1995	Property Contact: Ines Winters, Manager	
Program:	Conv.	On-Site Management: <input checked="" type="checkbox"/>	
Rental Assistance:	0		

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
2 BR	6	0	1210	1210	\$ 645	100%	<input checked="" type="checkbox"/>	1 person
Totals & Averages	6	0				100%		

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

Rent Concessions-Comments: Less than 1% elderly, usually no vacancies, never run specials, Turnover: Low

A Rental Housing Market Study for Douglas, Georgia



Deerfield Apartments I and II is the only struggling rental property discovered during the survey. The project was constructed in two phases utilizing RHS 515 and tax credits. When compared to other properties in Douglas, it is in the worst condition by far, which is the likely cause of the property's excessive vacancies. This property appears to be struggling to overcome poor management in the past.

Project Name: Deerfield Apartments I & II		City: Douglas	
Address: 112 Pincrest Drive		Zip: 31533	
State: GA			
Phone: (912) 384-9225			
Build Date: I: 1984 II: 1990		Property Contact: Kathleen St. Amant	
Program: RHS 515/LIHTC		On-Site Management: <input checked="" type="checkbox"/>	
Rental Assistance:	6 Portable:	3	

Unit Type	Units	Vacancies	Square Feet		Rental Rate				Occupancy Rate	Waiting List	Length
			Low	High	Phase I		Phase II				
					Basic	Market	Basic	Market			
1 BR	32	18	720	720	\$ 330	\$ 379	\$ 325	\$ 415	44%	<input type="checkbox"/>	
2 BR	24	4	1100	1100	\$ 355	\$ 415	-	-	83%	<input type="checkbox"/>	
2 BR TH	16	11	1200	1200	-	-	\$ 347	\$ 528	31%	<input type="checkbox"/>	
Totals & Averages	72	33							54%		

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

Rent Concessions-Comments: Less than 1% elderly, vacancies have been this high over past 6 years, previous owners neglected property and had a lot of evictions, new owners took over 1 year ago, specials change monthly, usually not huge results

A Rental Housing Market Study for Douglas, Georgia



Douglas Pines Apartments was built in 1987, utilizing conventional financing. The development has been well-maintained and is in good condition. It consists entirely of two-bedroom units, which may appeal to some seniors or Older Persons, but there are currently few residents who fall into those age ranges. This property is not ideally suited for older people and is not likely to compete directly with the subject.

Project Name: Douglas Pines Apartments			
Address:	820 Bowens Mill Road Southeast	City:	Douglas
State:	GA	Zip:	31533
Phone:	(912) 383-4949		
Build Date:	1987	Property Contact: Bobby Clemens, Manager	
Program:	Conv.	On-Site Management: <input checked="" type="checkbox"/>	
Rental Assistance:	0		

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
2 BR	48	4	860	860	\$ 475	92%	<input checked="" type="checkbox"/>	2 people
Totals & Averages	48	4				92%		

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

Rent Concessions-Comments: Less than 1% elderly, new owner has not run any specials in last few years, but previous owners got lots of interest from specials

A Rental Housing Market Study for Douglas, Georgia



Gables Apartment Homes is adjacent to the subject property and consists of 32 one and two-bedroom units. Although the property is open to persons of any age, there are currently no seniors residing at the property. Potential tenants that compare the two developments due to their proximity will find that the rental rates at Gables Apartment Homes are much higher than at the subject and that the subject is much better suited for seniors, including persons 55 and older.

Project Name: Gables Apartment Homes		City: Douglas	
Address: 1351 Gordon Street West	State: Gables Apartment Homes		Zip: 31533
Phone: (912) 384-5555	Property Contact: Ines Winters, Manager		
Build Date: 1995	On-Site Management: <input type="checkbox"/>		
Program: Conv.			
Rental Assistance: 0			

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
1 BR	8	0	912	912	\$ 545	100%	<input type="checkbox"/>	
2 BR	24	3	1120	1120	\$ 625	88%	<input type="checkbox"/>	
Totals & Averages	32	3				91%		

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

Rent Concessions-Comments: Less than 1% elderly, never run specials, usually have no vacancies, 3 is high for them, Turnover: Low

A Rental Housing Market Study for Douglas, Georgia



Georgian Woods Apartments is a fully-subsidized Section 8 development originally constructed in 1974. The development has been properly maintained and is in good condition. Because the property consists of two and three-bedrooms and its features are designed to meet the needs of families with children, it is unlikely that Georgian Woods Apartments will compete with the subject for tenants.

Project Name:	Georgian Woods Apartments								
Address:	120 McNeil Drive				City:	Douglas			
State:	GA				Zip:	31533			
Phone:	(912) 384-3233								
Build Date:	1976				Property Contact:	Jennifer Peacock, Manager			
Program:	HUD sec. 8				On-Site Management:	<input checked="" type="checkbox"/>			
Rental Assistance:	66								

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
2 BR	42	2	-	-	30%	95%	<input checked="" type="checkbox"/>	25 people
3 BR	24	1	-	-	30%	96%	<input checked="" type="checkbox"/>	10 people
Totals & Averages	66	3				95%		

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

Rent Concessions-Comments: Never run specials, Less than 1% elderly, vacancies average, turnover: low

A Rental Housing Market Study for Douglas, Georgia



Hill House Apartments consists of 24 two-story townhouses constructed in the 1970s. Since all of the units include stairs, it is unlikely that many senior citizens or Older Persons will choose Hill House Apartments. The subject is unlikely to compete with the subject.

Project Name:		Hill House Apartments							
Address:	620 Peachtree Street East				City:	Douglas			
State:	GA				Zip:	31533			
Phone:	(912) 384-5555								
Build Date:	1970's				Property Contact: Ines Winters, Manager				
Program:	Conv				On-Site Management: <input checked="" type="checkbox"/>				
Rental Assistance:	0								

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
2 BR	24	2	1090	1090	\$ 450	92%	<input type="checkbox"/>	
Totals & Averages	24	2				92%	<input type="checkbox"/>	

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

Rent Concessions-Comments: Never run specials, historical vacancies: always low, turnover: low

A Rental Housing Market Study for Douglas, Georgia



Peachtree Apartments was built in the 1960s and is consequently relatively outdated. In fact, the small development, which consists of eight units, has two vacancies. All of the units have two bedrooms and the rental rates are relatively low. It is unlikely that the Peachtree Apartments will compete with the subject.

Project Name: Peachtree Apartments									
Address:	600 Peachtree Street East			City: Douglas					
State:	GA			Zip: 31533					
Phone:	(912) 384-5555								
Build Date:	1960's								
Program:	Conv.								
Rental Assistance:	0								
								Property Contact: Ines Winters, Manager	
								On-Site Management: <input type="checkbox"/>	

Unit Type	Units	Vacancies	Square Feet		Rental Rate	Occupancy Rate	Waiting List	Length
			Low	High				
2 BR	8	2	990	990	\$ 355	75%	<input type="checkbox"/>	
Totals & Averages	8	2				75%	<input type="checkbox"/>	

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

Rent Concessions-Comments: Less than 1% elderly, usually 1-2 vacancies, never run specials, turnover: low

Section 9: INTERVIEWS

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

Officials in municipalities located in the PMA were contacted regarding proposed development or projects that are under construction. Among the locales contacted, planning officials in Broxton stated that there was nothing new or proposed in terms of rental housing targeted to seniors. The community of Nicholls informed CRS that they ‘do not keep track of that information.’ Repeated calls to the City of Douglas were not returned. Although planning officials were generally uncooperative, there were no concerns raised regarding the development of additional rental housing targeted to Older Persons during these interviews.

In addition, resident managers at Douglas rental properties did not express any negative feelings regarding the strength or stability of the rental market. None of the properties that responded to requests for information were offering specials at this time and all but one development stated that specials are unnecessary because vacancies are filled quickly whenever they occur. Additional information was collected during these informal interviews with leasing agents and resident managers within the Douglas rental market as part of Community Research Services’ survey of existing rental housing. The results of these are compiled and presented within a previous section of the market study. Contact persons at the rental properties in Douglas and Broxton are listed in the property-specific tables presented for each development.

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

Section 10: CONCLUSIONS AND RECOMMENDATIONS

Based on the information collected within this study, sufficient evidence has been introduced for the successful construction and absorption of Pine Meadows as an LIHTC rental facility targeted to low-income households comprised of Older Persons within the Douglas PMA. Stabilization of the property (to 93 percent occupancy or higher) is anticipated to occur within nine months.

Although the existing rental stock is generally in good condition, there are limited options available to senior citizens and Older Persons. There is only one senior-designated property in Coffee County and many of the family-oriented developments are unlikely to meet the needs of elderly tenants. In addition, Douglas and Coffee County are attracting new residents and will require additional housing to meet the needs of new residents.

Finally, the subject's site is appealing because the city is the largest in the county and is the main source of commercial development and medical services for county residents. Further, the proposed site in Douglas is close to the county's hospital, a variety of medical offices, and stable rental housing and senior care facilities in good condition. Assuming the subject proposal is developed as described within this analysis, Community Research Services can provide a positive recommendation for the facility with no qualifications or concerns.

Section 11: SIGNED STATEMENT REQUIREMENTS

I affirm that I have made a physical inspection of the market area and the subject property and that information has been used in the full study of the need and demand for the proposed units. To the best of my knowledge, the market can support the project as shown in the study. I understand that any misrepresentation of this statement may result in the denial of further participation in DCA's rental housing programs. I also affirm that I have no interest in the project or relationship with the ownership entity and my compensation is not contingent on this project being funded.



Jamee L. Zielke
COMMUNITY RESEARCH SERVICES, LLC

Date: June 26, 2007

Section 12: BIBLIOGRAPHY

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

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

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

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

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

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

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

Thematic maps through ESRI ArcView, Version 3.3a

Area Labor Statistics, 1996 – Present, U.S. Bureau of Labor Statistics and Georgia Department of Labor

Douglas-Coffee County Chamber of Commerce

Interviews with managers and leasing specialists, local rental developments

Interviews with city and county planning officials

Section 13: RESUME

JAMEE ZIELKE COMMUNITY RESEARCH SERVICES, LLC

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

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

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

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

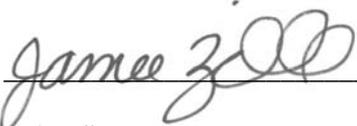
A graduate of Michigan State University, Jamee graduated with a Bachelor of Arts degree in Mathematics with Teacher Certification, while also earning a minor in English.

Section 14: MARKET ANALYST CERTIFICATION AND CHECKLIST

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

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

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

Signed: 

Date: 6/28/07

A. Executive Summary

Market demand for subject property given the economic conditions of the area	Page	2
Projected Stabilized Occupancy Level and Timeframe	Page	2
Appropriateness of unit mix, rent and unit sizes	Page	2
Appropriateness of interior and exterior amenities including appliances	Page	3
Location and distance of subject property in relationship to local amenities	Page	3
Discussion of capture rates in relationship to subject	Page	2
Conclusion regarding the strength of the market for subject	Page	4

B. Project Description

Project address, legal description and location	Page	5
Number of units by unit type	Page	5
Unit size, # of bedrooms and structure type (i.e. townhouse, garden apartment, etc.)	Page	5
Rents and Utility Allowance	Page	5
Existing or proposed project based rental assistance	Page	N/A
Proposed development amenities (i.e. washer/dryer hookups, dishwasher, etc.)	Page	5
For rehab proposals, current occupancy levels, rents, and tenant incomes (if available), as well as detailed information as to renovation of property	Page	N/A
Projected placed in service date	Page	6
Construction type: New Construction/Rehab/Adaptive Reuse, etc	Page	5
Occupancy Type: Family, Elderly, Housing for Older Persons, Special Needs	Page	5
Special Population Target (if applicable)	Page	N/A

C. Site Evaluation

Date of Inspection of Subject Property by Market Analyst	Page 7
Physical features of Subject Property and Adjacent Uses	Page 7
Subject Photographs (front, rear, and side elevations as well as street scenes)	Page 13-15
Map identifying location of subject as well as closest shopping centers, schools, medical facilities and other amenities relative to subject	Page 10
Developments in vicinity to subject and proximity in miles (Identify developments surrounding the subject on all sides)	Page 9
Map identifying existing low-income housing within the Primary Market Area and proximity in miles to subject	Page 12
Road or infrastructure improvements planned or under construction in the PMA	Page N/A
Comment on access, ingress/egress and visibility of subject	Page 7
Any visible environmental or other concerns	Page 7
Overall conclusions of site and their marketability	Page 8

D. Market Area

Map identifying subject's location within PMA	Page 18
Map identifying subject's location within SMA, if applicable	Page N/A

E. Community Demographic Data

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

1. Population Trends

a. Total Population	Page 19
b. Population by age group	Page 20
c. Number of elderly and non-elderly (for elderly projects)	Page 22
d. If a special needs is proposed, additional information for this segment	Page N/A

2. Household Trends

Elderly by tenure, if applicable

a. Total number of households and average household size	Page 25-26
b. Households by tenure (# of owner and renter households)	Page 29
c. Households by income (elderly, if applicable, should be allocated separately)	Page 43

d. Renter households by # of persons in the household	Page	29
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3. Employment Trends

a. Employment by industry - #s & % (i.e. manufacturing: 150,000 (20%))	Page	34
b. Major employers, product or service, total employees, anticipated expansions, contractions in work forces, as well as newly planned employers and impact on employment in the PMA	Page	37
c. Unemployment trends for the PMA and, where possible, the county total workforce for unemployment trends for the last two to four years	Page	40
d. Map of the site and location of major employment concentrations	Page	36
e. Overall conclusions	Page	40

F. Project Specific Demand Analysis

Income restrictions – uses applicable incomes and rents in the developments tax application	Page	44
Affordability – Delineation of Income Bands*	Page	44
Comparison of market rates of competing properties with proposed subject market rent	Page	N/A
Comparison of market rates of competing properties with proposed LIHTC rents	Page	50-51
Demand Analysis Using Projected Service Date (within two years)	Page	47
a. New Households Using Growth Rates from Reputable Source	Page	47
b. Demand from Existing Households	Page	47
c. Elderly Households Concerting to Rentership (applicable only to elderly)	Page	47
d. Elderly Households Relocating to the Market (applicable only to elderly)	Page	47
e. Deduction of Supply of “Comparable Units”	Page	47
f. Capture Rates for Each Bedroom Type	Page	48
g. Anticipated Absorption Period for the Property	Page	49

G. Supply Analysis

Comparative chart of subject amenities and competing properties	Page	55
Supply and analysis of competing developments under construction and pending	Page	N/A
Comparison of competing developments (occupancy, unit mix and rents)	Page	59-70
Rent Comparable Map (showing subject comparables)	Page	57-58
Rental Assisted Projects in PMA*	Page	12
Multi-Family building permits in PMA in last two years	Page	Could not obtain

H. Interviews

Names, Title, and Telephone # of Individuals Interviewed Page 59-70

I. Conclusions and Recommendations

Conclusion as to Impact of Subject on PMA Page 72

Recommendation as to Subject's Viability in PMA Page 72

J. Signed Statement

Signed Statement from Analyst Page 73

K. Comparison of Competing Properties

Separate letter addressing addition of more than one competing property Attached

Addendum: ESRI Data Projections Utilized for Report



Demographic and Income Profile

Place: 1323872 Douglas City, GA

Summary	2000	2006	2011
Population	10,639	11,113	11,529
Households	3,977	4,142	4,316
Families	2,655	2,730	2,771
Average Household Size	2.57	2.61	2.6
Owner Occupied HUs	2,387	2,647	2,763
Renter Occupied HUs	1,590	1,495	1,553
Median Age	33.1	33.4	34.5

Trends: 2006-2011 Annual Rate	Area	National
Population	0.74%	1.30%
Households	0.83%	1.33%
Families	0.30%	1.08%
Owner HHs	0.86%	1.41%
Median Household Income	2.47%	3.32%

Households by Income	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
< \$15,000	1,002	26.80%	916	22.10%	852	19.70%
\$15,000 - \$24,999	697	18.70%	655	15.80%	619	14.30%
\$25,000 - \$34,999	494	13.20%	575	13.90%	562	13.00%
\$35,000 - \$49,999	594	15.90%	676	16.30%	644	14.90%
\$50,000 - \$74,999	499	13.40%	688	16.60%	776	18.00%
\$75,000 - \$99,999	201	5.40%	295	7.10%	396	9.20%
\$100,000 - \$149,999	123	3.30%	204	4.90%	279	6.50%
\$150,000 - \$199,999	53	1.40%	50	1.20%	77	1.80%
\$200,000+	74	2.00%	83	2.00%	112	2.60%
Median Household Incc	\$28,022		\$33,481		\$37,819	
Average Household Inc	\$42,278		\$47,373		\$54,855	
Per Capita Income	\$15,652		\$18,160		\$21,082	

Population by Age	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	790	7.40%	853	7.70%	885	7.70%
5 - 9	848	8.00%	789	7.10%	791	6.90%
10 - 14	848	8.00%	835	7.50%	844	7.30%
15 - 19	914	8.60%	865	7.80%	858	7.40%
20 - 24	787	7.40%	860	7.70%	833	7.20%
25 - 34	1,410	13.30%	1,597	14.40%	1,641	14.20%
35 - 44	1,386	13.00%	1,507	13.60%	1,522	13.20%
45 - 54	1,221	11.50%	1,399	12.60%	1,454	12.60%
55 - 64	890	8.40%	1,039	9.40%	1,274	11.10%
65 - 74	750	7.00%	661	5.90%	706	6.10%
75 - 84	549	5.20%	482	4.30%	478	4.10%
85+	246	2.30%	223	2.00%	242	2.10%

Race and Ethnicity	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
White Alone	5,150	48.40%	5,680	51.10%	5,479	47.50%
Black Alone	4,823	45.30%	4,599	41.40%	5,026	43.60%
American Indian Alone	29	0.30%	34	0.30%	35	0.30%
Asian Alone	116	1.10%	115	1.00%	136	1.20%
Pacific Islander Alone	5	0.00%	8	0.10%	9	0.10%
Some Other Race Alon	404	3.80%	545	4.90%	689	6.00%
Two or More Races	112	1.10%	132	1.20%	154	1.30%
Hispanic Origin (Any Ra	736	6.90%	932	8.40%	1,127	9.80%

A Rental Housing Market Study for Douglas, Georgia



Demographic and Income Profile

Tracts: 13069990100, 13069990200, et. al.

Summary	2000	2006	2011
Population	37,413	40,949	42,987
Households	13,354	14,539	15,351
Families	9,791	10,354	10,693
Average Household Size	2.69	2.68	2.67
Owner Occupied HUs	9,936	10,973	11,548
Renter Occupied HUs	3,418	3,566	3,803
Median Age	32.2	33.2	34.3

Trends: 2006-2011 Annual Rate	Area	National
Population	0.98%	1.30%
Households	1.09%	1.33%
Families	0.65%	1.08%
Owner HHs	1.03%	1.41%
Median Household Income	2.44%	3.32%

Households by Income	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
< \$15,000	2,993	22.40%	2,791	19.20%	2,648	17.20%
\$15,000 - \$24,999	2,370	17.70%	2,131	14.70%	2,040	13.30%
\$25,000 - \$34,999	2,077	15.60%	2,253	15.50%	2,114	13.80%
\$35,000 - \$49,999	2,312	17.30%	2,454	16.90%	2,473	16.10%
\$50,000 - \$74,999	2,110	15.80%	2,620	18.00%	2,929	19.10%
\$75,000 - \$99,999	752	5.60%	1,059	7.30%	1,467	9.60%
\$100,000 - \$149,999	431	3.20%	776	5.30%	1,017	6.60%
\$150,000 - \$199,999	121	0.90%	184	1.30%	294	1.90%
\$200,000+	189	1.40%	271	1.90%	369	2.40%
Median Household Inc	\$30,698		\$35,545		\$40,099	
Average Household Inc	\$42,215		\$49,135		\$56,401	
Per Capita Income	\$15,530		\$18,122		\$20,852	

Population by Age	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,932	7.80%	3,237	7.90%	3,372	7.80%
5 - 9	2,977	8.00%	3,045	7.40%	3,043	7.10%
10 - 14	2,937	7.90%	3,000	7.30%	3,218	7.50%
15 - 19	3,020	8.10%	2,865	7.00%	3,022	7.00%
20 - 24	2,824	7.50%	3,141	7.70%	3,021	7.00%
25 - 34	5,635	15.10%	6,272	15.30%	6,287	14.60%
35 - 44	5,718	15.30%	6,115	14.90%	6,136	14.30%
45 - 54	4,610	12.30%	5,367	13.10%	5,865	13.60%
55 - 64	3,069	8.20%	3,842	9.40%	4,651	10.80%
65 - 74	2,040	5.50%	2,266	5.50%	2,438	5.70%
75 - 84	1,216	3.30%	1,256	3.10%	1,344	3.10%
85+	435	1.20%	543	1.30%	590	1.40%

Race and Ethnicity	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
White Alone	25,528	68.20%	26,154	63.90%	25,890	60.20%
Black Alone	9,684	25.90%	11,663	28.50%	13,095	30.50%
American Indian Alone	120	0.30%	143	0.30%	157	0.40%
Asian Alone	210	0.60%	277	0.70%	334	0.80%
Pacific Islander Alone	14	0.00%	19	0.00%	24	0.10%
Some Other Race Alon	1,513	4.00%	2,233	5.50%	2,927	6.80%
Two or More Races	344	0.90%	460	1.10%	560	1.30%
Hispanic Origin (Any Ra	2,550	6.80%	3,562	8.70%	4,495	10.50%

A Rental Housing Market Study for Douglas, Georgia



Demographic and Income Profile

County: 13069 Coffee County, GA

Summary	2000	2006	2011
Population	37,413	40,949	42,987
Households	13,354	14,539	15,351
Families	9,791	10,354	10,693
Average Household Size	2.69	2.68	2.67
Owner Occupied HUs	9,936	10,973	11,548
Renter Occupied HUs	3,418	3,566	3,803
Median Age	32.2	33.2	34.3

Trends: 2006-2011 Annual Rate	Area	National
Population	0.98%	1.30%
Households	1.09%	1.33%
Families	0.65%	1.08%
Owner HHs	1.03%	1.41%
Median Household Income	2.44%	3.32%

Households by Income	2000		2006		2011	
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\$50,000 - \$74,999	2,110	15.80%	2,620	18.00%	2,929	19.10%
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10 - 14	2,937	7.90%	3,000	7.30%	3,218	7.50%
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20 - 24	2,824	7.50%	3,141	7.70%	3,021	7.00%
25 - 34	5,635	15.10%	6,272	15.30%	6,287	14.60%
35 - 44	5,718	15.30%	6,115	14.90%	6,136	14.30%
45 - 54	4,610	12.30%	5,367	13.10%	5,865	13.60%
55 - 64	3,069	8.20%	3,842	9.40%	4,651	10.80%
65 - 74	2,040	5.50%	2,266	5.50%	2,438	5.70%
75 - 84	1,216	3.30%	1,256	3.10%	1,344	3.10%
85+	435	1.20%	543	1.30%	590	1.40%

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	Number	Percent	Number	Percent	Number	Percent
White Alone	25,528	68.20%	26,154	63.90%	25,890	60.20%
Black Alone	9,684	25.90%	11,663	28.50%	13,095	30.50%
American Indian Alone	120	0.30%	143	0.30%	157	0.40%
Asian Alone	210	0.60%	277	0.70%	334	0.80%
Pacific Islander Alone	14	0.00%	19	0.00%	24	0.10%
Some Other Race Alon	1,513	4.00%	2,233	5.50%	2,927	6.80%
Two or More Races	344	0.90%	460	1.10%	560	1.30%
Hispanic Origin (Any Ra	2,550	6.80%	3,562	8.70%	4,495	10.50%

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Place: 1323872 Douglas City, GA

Demographic Summary	Census 2000	2006	2011	2006-2011 Change	2006-2011 Annual Rate
Total Population	10,639	11,113	11,529	416	0.74%
Population 55+	2,435	2,405	2,700	295	2.34%
Median Age	33.1	33.4	34.5	1.1	0.65%
Households	3,977	4,142	4,316	174	0.83%
% Householders 55+	38.8	36.6	39.2	2.6	1.38%
Owner/Renter Ratio	1.5	1.8	1.8	0	0%

Population by Age and Sex

Male Population	Census 2000		2006		2011	
	Number	% of 55+	Number	% of 55+	Number	% of 55+
Total	865	100.0%	953	100.0%	1,093	100.0%
55 - 59	224	25.90%	278	29.20%	333	30.50%
60 - 64	152	17.60%	200	21.00%	245	22.40%
65 - 69	135	15.60%	158	16.60%	168	15.40%
70 - 74	142	16.40%	113	11.90%	139	12.70%
75 - 79	101	11.70%	92	9.70%	79	7.20%
80 - 84	65	7.50%	64	6.70%	71	6.50%
85+	46	5.30%	48	5.00%	58	5.30%

Female Population	Census 2000		2006		2011	
	Number	% of 55+	Number	% of 55+	Number	% of 55+
Total	1,570	100.0%	1,452	100.0%	1,607	100.0%
55 - 59	282	18.00%	295	20.30%	413	25.70%
60 - 64	232	14.80%	266	18.30%	283	17.60%
65 - 69	228	14.50%	212	14.60%	225	14.00%
70 - 74	245	15.60%	178	12.30%	174	10.80%
75 - 79	197	12.50%	187	12.90%	160	10.00%
80 - 84	186	11.80%	139	9.60%	168	10.50%
85+	200	12.70%	175	12.10%	184	11.40%

Total Population	Census 2000		2006		2011	
	Number	% of Total Pop	Number	% of Total Pop	Number	% of Total Pop
Total	2,435	22.90%	2,405	21.60%	2,700	23.40%
55 - 59	506	4.80%	573	5.20%	746	6.50%
60 - 64	384	3.60%	466	4.20%	528	4.60%
65 - 69	363	3.40%	370	3.30%	393	3.40%
70 - 74	387	3.60%	291	2.60%	313	2.70%
75 - 79	298	2.80%	279	2.50%	239	2.10%
80 - 84	251	2.40%	203	1.80%	239	2.10%
85+	246	2.30%	223	2.00%	242	2.10%
65+	1,545	14.50%	1,366	12.30%	1,426	12.40%
75+	795	7.50%	705	6.30%	720	6.20%

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

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Place: 1323872 Douglas City, GA

Census 2000 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	507	485	454	1,446
<\$15,000	146	169	193	508
\$15,000 - \$24,999	75	75	84	234
\$25,000 - \$34,999	44	72	32	148
\$35,000 - \$49,999	76	50	82	208
\$50,000 - \$74,999	87	68	23	178
\$75,000 - \$99,999	32	18	5	55
\$100,000 - \$149,999	15	28	30	73
\$150,000 - \$199,999	12	0	5	17
\$200,000+	20	5	0	25
Median Household Income	\$31,984	\$24,236	\$20,225	\$23,795
Average Household Income	\$54,864	\$34,486	\$30,783	\$40,468

2006 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	620	451	446	1,517
<\$15,000	169	135	154	458
\$15,000 - \$24,999	84	41	70	195
\$25,000 - \$34,999	76	74	41	191
\$35,000 - \$49,999	68	58	95	221
\$50,000 - \$74,999	128	67	21	216
\$75,000 - \$99,999	28	26	20	74
\$100,000 - \$149,999	34	36	27	97
\$150,000 - \$199,999	7	1	13	21
\$200,000+	26	13	5	44
Median Household Income	\$31,933	\$30,935	\$24,791	\$29,793
Average Household Income	\$54,286	\$49,326	\$39,262	\$48,394

2011 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	753	481	458	1,692
<\$15,000	177	122	140	439
\$15,000 - \$24,999	94	40	60	194
\$25,000 - \$34,999	84	74	44	202
\$35,000 - \$49,999	82	55	86	223
\$50,000 - \$74,999	169	69	30	268
\$75,000 - \$99,999	42	44	39	125
\$100,000 - \$149,999	51	60	35	146
\$150,000 - \$199,999	12	4	20	36
\$200,000+	42	13	4	59
Median Household Income	\$38,138	\$35,922	\$30,983	\$35,539
Average Household Income	\$65,194	\$57,522	\$46,293	\$57,897

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Place: 1323872 Douglas City, GA

2006 Households by Income and Age of Householder 55+

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	338	282	250	201	192	131	123
<\$15,000	90	79	72	63	63	45	46
\$15,000 - \$24,999	45	39	23	18	30	23	17
\$25,000 - \$34,999	41	35	42	32	17	13	11
\$35,000 - \$49,999	37	31	32	26	39	30	26
\$50,000 - \$74,999	68	60	36	31	11	4	6
\$75,000 - \$99,999	15	13	15	11	12	5	3
\$100,000 - \$149,999	21	13	20	16	12	6	9
\$150,000 - \$199,999	4	3	1	0	5	4	4
\$200,000 - \$249,999	5	1	1	0	2	1	1
\$250,000 - \$499,999	9	7	7	4	0	0	0
\$500,000+	3	1	1	0	1	0	0

Median HH Income	\$32,860	\$30,897	\$31,434	\$30,303	\$26,412	\$23,453	\$23,767
Average HH Income	\$57,545	\$50,380	\$52,349	\$45,565	\$42,148	\$36,091	\$38,134

Percent Distribution

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	26.60%	28.00%	28.80%	31.30%	32.80%	34.40%	37.40%
\$15,000 - \$24,999	13.30%	13.80%	9.20%	9.00%	15.60%	17.60%	13.80%
\$25,000 - \$34,999	12.10%	12.40%	16.80%	15.90%	8.90%	9.90%	8.90%
\$35,000 - \$49,999	10.90%	11.00%	12.80%	12.90%	20.30%	22.90%	21.10%
\$50,000 - \$74,999	20.10%	21.30%	14.40%	15.40%	5.70%	3.10%	4.90%
\$75,000 - \$99,999	4.40%	4.60%	6.00%	5.50%	6.30%	3.80%	2.40%
\$100,000 - \$149,999	6.20%	4.60%	8.00%	8.00%	6.30%	4.60%	7.30%
\$150,000 - \$199,999	1.20%	1.10%	0.40%	0.00%	2.60%	3.10%	3.30%
\$200,000 - \$249,999	1.50%	0.40%	0.40%	0.00%	1.00%	0.80%	0.80%
\$250,000 - \$499,999	2.70%	2.50%	2.80%	2.00%	0.00%	0.00%	0.00%
\$500,000+	0.90%	0.40%	0.40%	0.00%	0.50%	0.00%	0.00%

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Place: 1323872 Douglas City, GA

2011 Households by Income and Age of Householder 55+

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	434	319	267	214	162	160	136
<\$15,000	104	73	68	54	53	44	43
\$15,000 - \$24,999	51	43	22	18	22	22	16
\$25,000 - \$34,999	47	37	42	32	14	17	13
\$35,000 - \$49,999	44	38	31	24	26	35	25
\$50,000 - \$74,999	96	73	35	34	10	11	9
\$75,000 - \$99,999	24	18	21	23	14	14	11
\$100,000 - \$149,999	32	19	35	25	14	10	11
\$150,000 - \$199,999	8	4	2	2	6	6	8
\$200,000 - \$249,999	9	2	0	0	2	1	0
\$250,000 - \$499,999	12	11	9	2	0	0	0
\$500,000+	7	1	2	0	1	0	0
Median HH Income	\$39,201	\$36,972	\$35,539	\$36,431	\$28,672	\$32,815	\$31,345
Average HH Income	\$69,695	\$59,070	\$61,792	\$52,195	\$47,525	\$44,103	\$47,402

Percent Distribution

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	24.00%	22.90%	25.50%	25.20%	32.70%	27.50%	31.60%
\$15,000 - \$24,999	11.80%	13.50%	8.20%	8.40%	13.60%	13.80%	11.80%
\$25,000 - \$34,999	10.80%	11.60%	15.70%	15.00%	8.60%	10.60%	9.60%
\$35,000 - \$49,999	10.10%	11.90%	11.60%	11.20%	16.00%	21.90%	18.40%
\$50,000 - \$74,999	22.10%	22.90%	13.10%	15.90%	6.20%	6.90%	6.60%
\$75,000 - \$99,999	5.50%	5.60%	7.90%	10.70%	8.60%	8.80%	8.10%
\$100,000 - \$149,999	7.40%	6.00%	13.10%	11.70%	8.60%	6.30%	8.10%
\$150,000 - \$199,999	1.80%	1.30%	0.70%	0.90%	3.70%	3.80%	5.90%
\$200,000 - \$249,999	2.10%	0.60%	0.00%	0.00%	1.20%	0.60%	0.00%
\$250,000 - \$499,999	2.80%	3.40%	3.40%	0.90%	0.00%	0.00%	0.00%
\$500,000+	1.60%	0.30%	0.70%	0.00%	0.60%	0.00%	0.00%

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

Source: ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Place: 1323872 Douglas City, GA

Census 2000 Population 55+ by Race

	Number	Percent	% Pop
Total	2,435	100.0%	22.90%
White Alone	1,726	70.90%	33.50%
Black Alone	665	27.30%	13.80%
American Indian Alone	5	0.20%	17.20%
Asian Alone	11	0.50%	9.50%
Pacific Islander Alone	0	0.00%	0.00%
Some Other Race Alone	10	0.40%	2.50%
Two or More Races	18	0.70%	16.10%
Hispanic Origin (Any Race)	29	1.20%	3.90%

Census 2000 Group Quarters Population 65+ by Type

	Number	Percent	% Pop
Total	211	100.0%	49.40%
Institutionalized	211	100.00%	96.80%
Correctional Institutions	0	0.00%	0.00%
Nursing Homes	211	100.00%	96.80%
Other Institutions	0	0.00%	0.00%
Noninstitutionalized	0	0.00%	0.00%

Census 2000 Total Disabilities Tallied for Population 65+

	Number	Percent
Total	1,618	100.0%
Sensory Disability	218	13.50%
Physical Disability	504	31.10%
Mental Disability	257	15.90%
Self-care Disability	212	13.10%
Go-Outside-Home Disability	427	26.40%

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

	Number	Percent	% Pop
Total	1,545	100.0%	14.50%
In Family Households	794	51.40%	9.30%
Householder	466	30.20%	17.60%
Spouse	247	16.00%	15.00%
Parent	38	2.50%	49.40%
Other Relatives	38	2.50%	1.00%
Nonrelatives	5	0.30%	2.00%
In Nonfamily Households	540	35.00%	33.10%
Male Householder	85	5.50%	17.80%
Living Alone	81	5.20%	21.80%
Not Living Alone	4	0.30%	3.70%
Female Householder	440	28.50%	52.10%
Living Alone	428	27.70%	56.80%
Not Living Alone	12	0.80%	13.30%
Nonrelatives	15	1.00%	4.90%
In Group Quarters	211	13.70%	49.40%
Institutionalized	211	13.70%	96.80%
Noninstitutionalized	0	0.00%	0.00%

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

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Place: 1323872 Douglas City, GA

Census 2000 Households with Population 60+ by Size and Type

	Number	Percent	% Total HHs
Total	1,327	100.0%	33.40%
1 Person Households	585	44.10%	14.70%
2+ Person Households	742	55.90%	18.70%
Family	705	53.10%	17.70%
Nonfamily	37	2.80%	0.90%

Census 2000 Households with Population 65+ by Size and Type

	Number	Percent	% Total HHs
Total	1,070	100.0%	26.90%
1 Person Households	509	47.60%	12.80%
2+ Person Households	561	52.40%	14.10%
Family	539	50.40%	13.60%
Nonfamily	22	2.10%	0.60%

Census 2000 Occupied Housing Units by Age of Householder 55+

	Number	Percent	% Total HHs
Total	1,543	100.0%	38.80%
Owner Occupied HUs / Householder 55+	1,154	74.80%	29.00%
Householder Age 55-64	415	26.90%	10.40%
Householder Age 65-74	409	26.50%	10.30%
Householder Age 75-84	264	17.10%	6.60%
Householder Age 85+	66	4.30%	1.70%
Renter Occupied HUs / Householder 55+	389	25.20%	9.80%
Householder Age 55-64	137	8.90%	3.40%
Householder Age 65-74	118	7.60%	3.00%
Householder Age 75-84	98	6.40%	2.50%
Householder Age 85+	36	2.30%	0.90%

Census 2000 Households by Poverty Status and Age of Householder

	Number	Percent
Total	3,737	100.0%
Below Poverty	880	23.50%
Households with Income Below Poverty Level / Householder <65	629	16.80%
Households with Income Below Poverty Level / Householder 65+	251	6.70%
Above Poverty	2,857	76.50%
Households with Income At or Above Poverty Level / Householder <65	2,169	58.00%
Households with Income At or Above Poverty Level / Householder 65+	688	18.40%

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

Average Value of Specified Owner Occupied HUs / Householder 55-64	\$81,087
Average Value of Specified Owner Occupied HUs / Householder 65-74	\$80,091
Average Value of Specified Owner Occupied HUs / Householder 75+	\$66,082

Data Note: Specified Owner-occupied Housing Units exclude houses on 10+ acres, mobile homes, units in multiunit buildings, and houses with a business or medical office.

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Tracts: 13069990100, 13069990200, et. al.

Demographic Summary	Census 2000	2006	2011	2006-2011 Change	2006-2011 Annual Rate
Total Population	37,413	40,949	42,987	2,038	0.98%
Population 55+	6,760	7,907	9,023	1,116	2.68%
Median Age	32.2	33.2	34.3	1.1	0.65%
Households	13,354	14,539	15,351	812	1.09%
% Householders 55+	32.6	33.9	36.5	2.6	1.49%
Owner/Renter Ratio	2.9	3.1	3	-0.1	-0.65%

Population by Age and Sex

	Census 2000		2006		2011	
	Number	% of 55+	Number	% of 55+	Number	% of 55+
Male Population						
Total	2,877	100.0%	3,493	100.0%	4,028	100.0%
55 - 59	836	29.10%	1,085	31.10%	1,258	31.20%
60 - 64	642	22.30%	804	23.00%	972	24.10%
65 - 69	489	17.00%	614	17.60%	666	16.50%
70 - 74	400	13.90%	416	11.90%	481	11.90%
75 - 79	259	9.00%	283	8.10%	299	7.40%
80 - 84	147	5.10%	162	4.60%	202	5.00%
85+	104	3.60%	129	3.70%	150	3.70%
Female Population						
Total	3,883	100.0%	4,414	100.0%	4,995	100.0%
55 - 59	864	22.30%	1,086	24.60%	1,400	28.00%
60 - 64	727	18.70%	867	19.60%	1,021	20.40%
65 - 69	602	15.50%	715	16.20%	723	14.50%
70 - 74	549	14.10%	521	11.80%	568	11.40%
75 - 79	455	11.70%	454	10.30%	449	9.00%
80 - 84	355	9.10%	357	8.10%	394	7.90%
85+	331	8.50%	414	9.40%	440	8.80%
Total Population						
Total	6,760	18.10%	7,907	19.30%	9,023	21.00%
55 - 59	1,700	4.50%	2,171	5.30%	2,658	6.20%
60 - 64	1,369	3.70%	1,671	4.10%	1,993	4.60%
65 - 69	1,091	2.90%	1,329	3.20%	1,389	3.20%
70 - 74	949	2.50%	937	2.30%	1,049	2.40%
75 - 79	714	1.90%	737	1.80%	748	1.70%
80 - 84	502	1.30%	519	1.30%	596	1.40%
85+	435	1.20%	543	1.30%	590	1.40%
65+	3,691	9.90%	4,065	9.90%	4,372	10.20%
75+	1,651	4.40%	1,799	4.40%	1,934	4.50%

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

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Tracts: 13069990100, 13069990200, et. al.

Census 2000 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	1,834	1,371	1,088	4,293
<\$15,000	509	439	564	1,512
\$15,000 - \$24,999	288	267	156	711
\$25,000 - \$34,999	225	247	110	582
\$35,000 - \$49,999	252	182	118	552
\$50,000 - \$74,999	311	163	60	534
\$75,000 - \$99,999	120	24	5	149
\$100,000 - \$149,999	69	42	34	145
\$150,000 - \$199,999	23	0	27	50
\$200,000+	37	7	14	58
Median Household Income	\$30,000	\$23,687	\$14,288	\$23,507
Average Household Income	\$45,461	\$30,462	\$29,900	\$36,727

2006 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	2,262	1,497	1,167	4,926
<\$15,000	535	381	510	1,426
\$15,000 - \$24,999	308	254	151	713
\$25,000 - \$34,999	285	272	120	677
\$35,000 - \$49,999	304	213	143	660
\$50,000 - \$74,999	443	213	84	740
\$75,000 - \$99,999	162	50	33	245
\$100,000 - \$149,999	125	89	62	276
\$150,000 - \$199,999	28	5	49	82
\$200,000+	72	20	15	107
Median Household Income	\$35,106	\$28,337	\$18,918	\$29,029
Average Household Income	\$53,329	\$40,963	\$39,217	\$46,228

2011 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	2,723	1,604	1,273	5,600
<\$15,000	559	359	494	1,412
\$15,000 - \$24,999	354	244	133	731
\$25,000 - \$34,999	287	271	123	681
\$35,000 - \$49,999	365	229	137	731
\$50,000 - \$74,999	592	224	115	931
\$75,000 - \$99,999	233	98	87	418
\$100,000 - \$149,999	166	143	90	399
\$150,000 - \$199,999	49	14	77	140
\$200,000+	118	22	17	157
Median Household Income	\$40,499	\$31,661	\$25,597	\$34,541
Average Household Income	\$62,632	\$47,353	\$48,319	\$55,002

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



Age 55+ Profile

Tracts: 13069990100, 13069990200, et. al.

2006 Households by Income and Age of Householder 55+

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Tracts: 13069990100, 13069990200, et. al.

2011 Households by Income and Age of Householder 55+

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	1,484	1,239	878	726	539	388	346
<\$15,000	308	251	193	166	213	146	135
\$15,000 - \$24,999	183	171	134	110	54	43	36
\$25,000 - \$34,999	154	133	153	118	51	40	32
\$35,000 - \$49,999	188	177	124	105	49	51	37
\$50,000 - \$74,999	323	269	117	107	50	35	30
\$75,000 - \$99,999	125	108	47	51	37	26	24
\$100,000 - \$149,999	96	70	86	57	40	24	26
\$150,000 - \$199,999	32	17	7	7	33	20	24
\$200,000 - \$249,999	22	13	2	2	8	3	1
\$250,000 - \$499,999	35	23	13	3	1	0	0
\$500,000+	18	7	2	0	3	0	1

Median HH Income	\$41,599	\$39,383	\$31,624	\$31,708	\$25,377	\$25,972	\$25,483
Average HH Income	\$66,509	\$57,987	\$49,681	\$44,537	\$51,876	\$43,435	\$48,257

Percent Distribution

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	20.80%	20.30%	22.00%	22.90%	39.50%	37.60%	39.00%
\$15,000 - \$24,999	12.30%	13.80%	15.30%	15.20%	10.00%	11.10%	10.40%
\$25,000 - \$34,999	10.40%	10.70%	17.40%	16.30%	9.50%	10.30%	9.20%
\$35,000 - \$49,999	12.70%	14.30%	14.10%	14.50%	9.10%	13.10%	10.70%
\$50,000 - \$74,999	21.80%	21.70%	13.30%	14.70%	9.30%	9.00%	8.70%
\$75,000 - \$99,999	8.40%	8.70%	5.40%	7.00%	6.90%	6.70%	6.90%
\$100,000 - \$149,999	6.50%	5.60%	9.80%	7.90%	7.40%	6.20%	7.50%
\$150,000 - \$199,999	2.20%	1.40%	0.80%	1.00%	6.10%	5.20%	6.90%
\$200,000 - \$249,999	1.50%	1.00%	0.20%	0.30%	1.50%	0.80%	0.30%
\$250,000 - \$499,999	2.40%	1.90%	1.50%	0.40%	0.20%	0.00%	0.00%
\$500,000+	1.20%	0.60%	0.20%	0.00%	0.60%	0.00%	0.30%

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

Source: ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Tracts: 13069990100, 13069990200, et. al.

Census 2000 Population 55+ by Race

	Number	Percent	% Pop
Total	6,760	100.0%	18.10%
White Alone	5,480	81.10%	21.50%
Black Alone	1,166	17.20%	12.00%
American Indian Alone	14	0.20%	11.70%
Asian Alone	23	0.30%	11.00%
Pacific Islander Alone	0	0.00%	0.00%
Some Other Race Alone	40	0.60%	2.60%
Two or More Races	37	0.50%	10.80%
Hispanic Origin (Any Race)	85	1.30%	3.30%

Census 2000 Group Quarters Population 65+ by Type

	Number	Percent	% Pop
Total	216	100.0%	14.80%
Institutionalized	216	100.00%	17.50%
Correctional Institutions	5	2.30%	0.50%
Nursing Homes	211	97.70%	96.80%
Other Institutions	0	0.00%	0.00%
Noninstitutionalized	0	0.00%	0.00%

Census 2000 Total Disabilities Tallied for Population 65+

	Number	Percent
Total	4,331	100.0%
Sensory Disability	633	14.60%
Physical Disability	1,398	32.30%
Mental Disability	752	17.40%
Self-care Disability	555	12.80%
Go-Outside-Home Disability	993	22.90%

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

	Number	Percent	% Pop
Total	3,691	100.0%	9.90%
In Family Households	2,203	59.70%	7.00%
Householder	1,272	34.50%	13.00%
Spouse	712	19.30%	10.00%
Parent	106	2.90%	46.50%
Other Relatives	105	2.80%	0.80%
Nonrelatives	8	0.20%	1.00%
In Nonfamily Households	1,272	34.50%	29.10%
Male Householder	257	7.00%	16.30%
Living Alone	244	6.60%	19.50%
Not Living Alone	13	0.40%	4.00%
Female Householder	974	26.40%	49.10%
Living Alone	951	25.80%	53.80%
Not Living Alone	23	0.60%	10.60%
Nonrelatives	41	1.10%	5.10%
In Group Quarters	216	5.90%	14.80%
Institutionalized	216	5.90%	17.50%
Noninstitutionalized	0	0.00%	0.00%

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

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

Tracts: 13069990100, 13069990200, et. al.

Census 2000 Households with Population 60+ by Size and Type

	Number	Percent	% Total HHs
Total	3,659	100.0%	27.40%
1 Person Households	1,424	38.90%	10.70%
2+ Person Households	2,235	61.10%	16.70%
Family	2,146	58.60%	16.10%
Nonfamily	89	2.40%	0.70%

Census 2000 Households with Population 65+ by Size and Type

	Number	Percent	% Total HHs
Total	2,759	100.0%	20.70%
1 Person Households	1,195	43.30%	8.90%
2+ Person Households	1,564	56.70%	11.70%
Family	1,507	54.60%	11.30%
Nonfamily	57	2.10%	0.40%

Census 2000 Occupied Housing Units by Age of Householder 55+

	Number	Percent	% Total HHs
Total	4,359	100.0%	32.60%
Owner Occupied HUs / Householder 55+	3,573	82.00%	26.80%
Householder Age 55-64	1,535	35.20%	11.50%
Householder Age 65-74	1,154	26.50%	8.60%
Householder Age 75-84	687	15.80%	5.10%
Householder Age 85+	197	4.50%	1.50%
Renter Occupied HUs / Householder 55+	786	18.00%	5.90%
Householder Age 55-64	321	7.40%	2.40%
Householder Age 65-74	234	5.40%	1.80%
Householder Age 75-84	173	4.00%	1.30%
Householder Age 85+	58	1.30%	0.40%

Census 2000 Households by Poverty Status and Age of Householder

	Number	Percent
Total	13,355	100.0%
Below Poverty	2,613	19.60%
Households with Income Below Poverty Level / Householder <65	1,979	14.80%
Households with Income Below Poverty Level / Householder 65+	634	4.70%
Above Poverty	10,742	80.40%
Households with Income At or Above Poverty Level / Householder <65	8,917	66.80%
Households with Income At or Above Poverty Level / Householder 65+	1,825	13.70%

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

Average Value of Specified Owner Occupied HUs / Householder 55-64	\$76,128
Average Value of Specified Owner Occupied HUs / Householder 65-74	\$78,738
Average Value of Specified Owner Occupied HUs / Householder 75+	\$67,073

Data Note: Specified Owner-occupied Housing Units exclude houses on 10+ acres, mobile homes, units in multiunit buildings, and houses with a business or medical office.

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

County: 13069 Coffee County, GA

Demographic Summary	Census 2000	2006	2011	2006-2011 Change	2006-2011 Annual Rate
Total Population	37,413	40,949	42,987	2,038	0.98%
Population 55+	6,760	7,907	9,023	1,116	2.68%
Median Age	32.2	33.2	34.3	1.1	0.65%
Households	13,354	14,539	15,351	812	1.09%
% Householders 55+	32.6	33.9	36.5	2.6	1.49%
Owner/Renter Ratio	2.9	3.1	3	-0.1	-0.65%

Population by Age and Sex

	Census 2000		2006		2011	
	Number	% of 55+	Number	% of 55+	Number	% of 55+
Male Population						
Total	2,877	100.0%	3,493	100.0%	4,028	100.0%
55 - 59	836	29.10%	1,085	31.10%	1,258	31.20%
60 - 64	642	22.30%	804	23.00%	972	24.10%
65 - 69	489	17.00%	614	17.60%	666	16.50%
70 - 74	400	13.90%	416	11.90%	481	11.90%
75 - 79	259	9.00%	283	8.10%	299	7.40%
80 - 84	147	5.10%	162	4.60%	202	5.00%
85+	104	3.60%	129	3.70%	150	3.70%
Female Population						
Total	3,883	100.0%	4,414	100.0%	4,995	100.0%
55 - 59	864	22.30%	1,086	24.60%	1,400	28.00%
60 - 64	727	18.70%	867	19.60%	1,021	20.40%
65 - 69	602	15.50%	715	16.20%	723	14.50%
70 - 74	549	14.10%	521	11.80%	568	11.40%
75 - 79	455	11.70%	454	10.30%	449	9.00%
80 - 84	355	9.10%	357	8.10%	394	7.90%
85+	331	8.50%	414	9.40%	440	8.80%
Total Population						
Total	6,760	18.10%	7,907	19.30%	9,023	21.00%
55 - 59	1,700	4.50%	2,171	5.30%	2,658	6.20%
60 - 64	1,369	3.70%	1,671	4.10%	1,993	4.60%
65 - 69	1,091	2.90%	1,329	3.20%	1,389	3.20%
70 - 74	949	2.50%	937	2.30%	1,049	2.40%
75 - 79	714	1.90%	737	1.80%	748	1.70%
80 - 84	502	1.30%	519	1.30%	596	1.40%
85+	435	1.20%	543	1.30%	590	1.40%
65+	3,691	9.90%	4,065	9.90%	4,372	10.20%
75+	1,651	4.40%	1,799	4.40%	1,934	4.50%

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

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

County: 13069 Coffee County, GA

Census 2000 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	1,834	1,371	1,088	4,293
<\$15,000	509	439	564	1,512
\$15,000 - \$24,999	288	267	156	711
\$25,000 - \$34,999	225	247	110	582
\$35,000 - \$49,999	252	182	118	552
\$50,000 - \$74,999	311	163	60	534
\$75,000 - \$99,999	120	24	5	149
\$100,000 - \$149,999	69	42	34	145
\$150,000 - \$199,999	23	0	27	50
\$200,000+	37	7	14	58
Median Household Income	\$30,000	\$23,687	\$14,288	\$23,507
Average Household Income	\$45,461	\$30,462	\$29,900	\$36,727

2006 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	2,262	1,497	1,167	4,926
<\$15,000	535	381	510	1,426
\$15,000 - \$24,999	308	254	151	713
\$25,000 - \$34,999	285	272	120	677
\$35,000 - \$49,999	304	213	143	660
\$50,000 - \$74,999	443	213	84	740
\$75,000 - \$99,999	162	50	33	245
\$100,000 - \$149,999	125	89	62	276
\$150,000 - \$199,999	28	5	49	82
\$200,000+	72	20	15	107
Median Household Income	\$35,106	\$28,337	\$18,918	\$29,029
Average Household Income	\$53,329	\$40,963	\$39,217	\$46,228

2011 Households by Income and Age of Householder 55+

	55-64	65-74	75+	Total
Total	2,723	1,604	1,273	5,600
<\$15,000	559	359	494	1,412
\$15,000 - \$24,999	354	244	133	731
\$25,000 - \$34,999	287	271	123	681
\$35,000 - \$49,999	365	229	137	731
\$50,000 - \$74,999	592	224	115	931
\$75,000 - \$99,999	233	98	87	418
\$100,000 - \$149,999	166	143	90	399
\$150,000 - \$199,999	49	14	77	140
\$200,000+	118	22	17	157
Median Household Income	\$40,499	\$31,661	\$25,597	\$34,541
Average Household Income	\$62,632	\$47,353	\$48,319	\$55,002

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

County: 13069 Coffee County, GA

2006 Households by Income and Age of Householder 55+

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	1,233	1,029	851	646	526	326	315
<\$15,000	289	246	212	169	220	146	144
\$15,000 - \$24,999	167	141	145	109	63	47	41
\$25,000 - \$34,999	152	133	155	117	53	35	32
\$35,000 - \$49,999	165	139	119	94	60	45	38
\$50,000 - \$74,999	238	205	119	94	43	18	23
\$75,000 - \$99,999	89	73	30	20	23	6	4
\$100,000 - \$149,999	71	54	52	37	31	14	17
\$150,000 - \$199,999	16	12	4	1	22	13	14
\$200,000 - \$249,999	15	6	3	0	7	2	1
\$250,000 - \$499,999	23	16	11	5	2	0	0
\$500,000+	8	4	1	0	2	0	1
Median HH Income	\$35,562	\$34,459	\$28,567	\$28,038	\$20,981	\$17,735	\$17,484
Average HH Income	\$55,331	\$50,930	\$42,725	\$38,641	\$43,812	\$33,711	\$37,242

Percent Distribution

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	23.40%	23.90%	24.90%	26.20%	41.80%	44.80%	45.70%
\$15,000 - \$24,999	13.50%	13.70%	17.00%	16.90%	12.00%	14.40%	13.00%
\$25,000 - \$34,999	12.30%	12.90%	18.20%	18.10%	10.10%	10.70%	10.20%
\$35,000 - \$49,999	13.40%	13.50%	14.00%	14.60%	11.40%	13.80%	12.10%
\$50,000 - \$74,999	19.30%	19.90%	14.00%	14.60%	8.20%	5.50%	7.30%
\$75,000 - \$99,999	7.20%	7.10%	3.50%	3.10%	4.40%	1.80%	1.30%
\$100,000 - \$149,999	5.80%	5.20%	6.10%	5.70%	5.90%	4.30%	5.40%
\$150,000 - \$199,999	1.30%	1.20%	0.50%	0.20%	4.20%	4.00%	4.40%
\$200,000 - \$249,999	1.20%	0.60%	0.40%	0.00%	1.30%	0.60%	0.30%
\$250,000 - \$499,999	1.90%	1.60%	1.30%	0.80%	0.40%	0.00%	0.00%
\$500,000+	0.60%	0.40%	0.10%	0.00%	0.40%	0.00%	0.30%

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

County: 13069 Coffee County, GA

2011 Households by Income and Age of Householder 55+

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	1,484	1,239	878	726	539	388	346
<\$15,000	308	251	193	166	213	146	135
\$15,000 - \$24,999	183	171	134	110	54	43	36
\$25,000 - \$34,999	154	133	153	118	51	40	32
\$35,000 - \$49,999	188	177	124	105	49	51	37
\$50,000 - \$74,999	323	269	117	107	50	35	30
\$75,000 - \$99,999	125	108	47	51	37	26	24
\$100,000 - \$149,999	96	70	86	57	40	24	26
\$150,000 - \$199,999	32	17	7	7	33	20	24
\$200,000 - \$249,999	22	13	2	2	8	3	1
\$250,000 - \$499,999	35	23	13	3	1	0	0
\$500,000+	18	7	2	0	3	0	1
Median HH Income	\$41,599	\$39,383	\$31,624	\$31,708	\$25,377	\$25,972	\$25,483
Average HH Income	\$66,509	\$57,987	\$49,681	\$44,537	\$51,876	\$43,435	\$48,257

Percent Distribution

	55-59	60-64	65-69	70-74	75-79	80-84	85+
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	20.80%	20.30%	22.00%	22.90%	39.50%	37.60%	39.00%
\$15,000 - \$24,999	12.30%	13.80%	15.30%	15.20%	10.00%	11.10%	10.40%
\$25,000 - \$34,999	10.40%	10.70%	17.40%	16.30%	9.50%	10.30%	9.20%
\$35,000 - \$49,999	12.70%	14.30%	14.10%	14.50%	9.10%	13.10%	10.70%
\$50,000 - \$74,999	21.80%	21.70%	13.30%	14.70%	9.30%	9.00%	8.70%
\$75,000 - \$99,999	8.40%	8.70%	5.40%	7.00%	6.90%	6.70%	6.90%
\$100,000 - \$149,999	6.50%	5.60%	9.80%	7.90%	7.40%	6.20%	7.50%
\$150,000 - \$199,999	2.20%	1.40%	0.80%	1.00%	6.10%	5.20%	6.90%
\$200,000 - \$249,999	1.50%	1.00%	0.20%	0.30%	1.50%	0.80%	0.30%
\$250,000 - \$499,999	2.40%	1.90%	1.50%	0.40%	0.20%	0.00%	0.00%
\$500,000+	1.20%	0.60%	0.20%	0.00%	0.60%	0.00%	0.30%

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

Source: ESRI forecasts for 2006 and 2011.

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

County: 13069 Coffee County, GA

Census 2000 Population 55+ by Race

	Number	Percent	% Pop
Total	6,760	100.0%	18.10%
White Alone	5,480	81.10%	21.50%
Black Alone	1,166	17.20%	12.00%
American Indian Alone	14	0.20%	11.70%
Asian Alone	23	0.30%	11.00%
Pacific Islander Alone	0	0.00%	0.00%
Some Other Race Alone	40	0.60%	2.60%
Two or More Races	37	0.50%	10.80%
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Living Alone	951	25.80%	53.80%
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Nonrelatives	41	1.10%	5.10%
In Group Quarters	216	5.90%	14.80%
Institutionalized	216	5.90%	17.50%
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Data Note: The base for "% Pop" is specific to the row.

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

A Rental Housing Market Study for Douglas, Georgia



Age 55+ Profile

County: 13069 Coffee County, GA

Census 2000 Households with Population 60+ by Size and Type

	Number	Percent	% Total HHs
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Nonfamily	89	2.40%	0.70%

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2+ Person Households	1,564	56.70%	11.70%
Family	1,507	54.60%	11.30%
Nonfamily	57	2.10%	0.40%

Census 2000 Occupied Housing Units by Age of Householder 55+

	Number	Percent	% Total HHs
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Owner Occupied HUs / Householder 55+	3,573	82.00%	26.80%
Householder Age 55-64	1,535	35.20%	11.50%
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Householder Age 75-84	687	15.80%	5.10%
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Householder Age 75-84	173	4.00%	1.30%
Householder Age 85+	58	1.30%	0.40%

Census 2000 Households by Poverty Status and Age of Householder

	Number	Percent
Total	13,355	100.0%
Below Poverty	2,613	19.60%
Households with Income Below Poverty Level / Householder <65	1,979	14.80%
Households with Income Below Poverty Level / Householder 65+	634	4.70%
Above Poverty	10,742	80.40%
Households with Income At or Above Poverty Level / Householder <65	8,917	66.80%
Households with Income At or Above Poverty Level / Householder 65+	1,825	13.70%

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

Average Value of Specified Owner Occupied HUs / Householder 55-64	\$76,128
Average Value of Specified Owner Occupied HUs / Householder 65-74	\$78,738
Average Value of Specified Owner Occupied HUs / Householder 75+	\$67,073

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