

May 4, 2022

RE: Park Shirlington Apartments 4510 31<sup>st</sup> Street South Arlington, Virginia 22206

Samuel J. Sill

Dear Ladies and Gentlemen:

Reference is made to the Need and Demand Analysis Report for Park Shirlington Apartments, dated July 29, 2021, (the "Report") prepared by this firm for Standard Communities. After reviewing the market data and the analysis, the analyst has determined that there have been no adverse changes within the market that would impact the conclusions of the report. As a result, the conclusions of the report can be relied upon.

Should you have any questions or require more information, please feel free to contact me directly at the telephone number listed below or via email at <a href="mailto:contact@gillgroup.com">contact@gillgroup.com</a>.

Respectfully,

Samuel T. Gill Market Analyst Janice F. Gill, MAI Market Analyst

anice J. Bill

573-624-6614



NATIONWIDE VALUATION AND MARKET FEASIBILITY EXPERTS



Need and Demand Analysis For Park Shirlington Apartments 4510 31st Street South Arlington, Virginia 22206

Prepared For Standard Communities 1901 Avenue of the Stars, Suite 395 Los Angeles, California 90067

> Effective Date July 29, 2021

Date of Report October 8, 2021



October 8, 2021

Mr. Adam Stewart Standard Communities 1901 Avenue of the Stars, Suite 395 Los Angeles, California 90067

Dear Mr. Stewart:

Following is a market study which was completed for Standard Communities, under the guidelines set forth by the Virginia Housing. The subject property is located at 4510 31st Street South in Arlington, Virginia. The subject is an existing market-rate family development that consists of 14 two- and three-story walk-up buildings containing a total of 294 units and three accessory buildings. The subject will be rehabilitated. Once rehabilitation is complete, the subject will be 100 percent Low Income Housing Tax Credit (LIHTC) at 60 percent of the area median income. The buildings have brick veneer exteriors and asphalt shingle roofing.

The purpose of the following market study is to determine if the community has a need for the rehabilitated subject units. To do so, the analysts, Samuel T. Gill and Janice F. Gill, MAI, utilized data from the U.S. Census Bureau; Ribbon Demographics, 2021 Data; and various other demographic resources. Community information and opinion was also utilized. This information was collected during a field survey conducted by Samuel T. Gill while visiting the subject on July 29, 2021. An attempt was made to survey 100 percent of all housing in the area.

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

Samuel T. Gill Market Analyst

Samuel J. Sill

Janice F. Gill, MAI Market Analyst

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#### CERTIFICATION

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

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

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

Samuel T. Gill Market Analyst

Tax ID Number: 43-1352932

Samuel J. Sill

October 8, 2021

Janice F. Gill, MAI

Market Analyst



#### **IDENTITY OF INTEREST**

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

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

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

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

Samuel T. Gill Market Analyst

Samuel J. Sill

October 8, 2021

Janice F. Gill, MAI Market Analyst

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#### NCHMA MEMBER CERTIFICATION



Formerly known as National Council of Affordable Housing Market Analysts

This market study has been prepared by Gill Group, Inc., a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies*, and *Model Content Standards for the Content of Market Studies*. These Standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Housing Market Analysts.

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

Samuel T. Gill Market Analyst Gill Group

Samuel J. Sill

October 8, 2021

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Janice F. Gill, MAI Market Analyst





## **Executive Summary**

It is the opinion of the analyst that a market exists for the proposed rehabilitation of the existing 294-unit development designed for families and that there is no need for alterations of any kind. This recommendation is made based on the information included in this report and assuming that the project is completed as detailed in this report. Any changes to the proposed rehabilitation of the subject could alter the findings in this report.

#### **Project Description**

The subject, Park Shirlington Apartments, is an existing market-rate development designated for families that contains 294 units. The subject will undergo renovation. Once renovation is complete, the subject will be a Low Income Housing Tax Credit multifamily development. The property is applying for an allocation of Low-Income Housing Tax Credits for all units, which will set the income eligibility to individuals earning 60 percent of the area median income between \$49,749 and \$83,640.

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

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median	Maximum LIHTC	Gross Rent	Utility Allowance	Net Rent
			Income	Rent			
1/1	57	680	60%	\$1,451	\$1,451	N/A	\$1,451
2/1	70	755	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	84	825	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	69	945	60%	\$1,741	\$1,741	N/A	\$1,741
3/2	14	1,480	60%	\$2,013	\$2,013	N/A	\$2,013

### Income Averaging

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

#### **Housing Profile**

The rental housing stock in the market area is comprised of single-family homes and market-rate and subsidized/income-restricted apartment complexes. The current vacancy rate in surveyed subsidized/income-restricted apartment complexes is 2.9 percent. The current vacancy rate in surveyed market-rate apartment complexes is 2.4 percent.

The proposed rehabilitation of the existing market-rate family development will not have an adverse impact on the market area. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. There were 10 income-restricted developments confirmed in the market area. Of the 10 confirmed income-restricted development, seven will directly compete with the subject. However, all developments maintain high occupancy rates and waiting lists from which the subject could draw residents. Therefore, it does not appear the market area is saturated with affordable housing.



#### **Market Feasibility**

The following tables contain the capture rate for the entire property.

CAPTURE RATE BY INCOME LIMITS				
	Project Total			
Income Restrictions:	Project Total (\$49,749 to \$83,640)			

The market shows a net demand of 866 units for all units. The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. The capture rate for the subject, if entirely vacant is 33.9 percent, which is considered slightly elevated. However, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for rental units within the market. It is believed that the property will meet the demand for affordable housing in the market area.

#### **Evaluation of Project**

The subject is located at 4510 31st Street South. Therefore, the subject has average visibility and easy access. The subject's site plan and project design are similar to competing apartment developments. The subject's unit mix of one-, two, and three-bedroom units are suitable in the market. The subject's current and proposed unit and project amenities will be competitive with the surveyed comparables, and the subject's rents will provide a good value to prospective tenants.

#### Positive/Negative Attributes

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

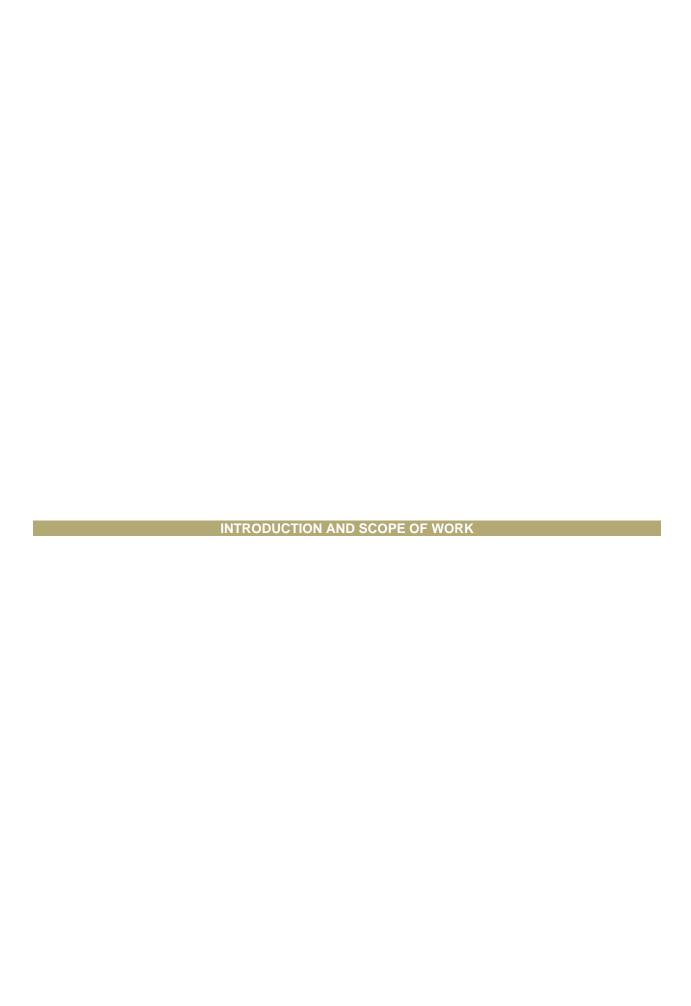
Weaknesses: There are no apparent weaknesses.



#### Conclusions

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

- The subject's design and amenities are competitive with other existing projects. Therefore, no modifications to the subject are necessary.
- Once rehabilitation is complete, the subject will be superior in condition when compared to the majority of the current housing stock
- The market area's population and households are projected to gain through 2026, indicating a need for additional housing the market area. In addition, as all restricted properties confirmed maintain high occupancy rates and lengthy waiting lists, it appears the market is not oversaturated with affordable rental housing.
- Park Shirlington Apartments is an existing 294-unit market-rate family development that will be rehabilitated. Once rehabilitated is complete, the subject will be 100 percent LIHTC at 60 percent of the area median income. Therefore, the rehabilitated subject will continue to be a great asset to the area.
- The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. After considering all factors, it is estimated that the subject property could absorb 30 to 35 units per month, resulting in a 95 percent occupancy level within eight to 10 months.
- According to the past, present and future demographic and economic trends within the primary
  market area, it is the opinion of the analyst that the proposed development is suitable for the
  market area. Given the current acceptable vacancy rates for affordable properties, the
  development will not have an adverse effect on the existing rental comparables and the
  anticipated pipeline additions to the rental base.





#### Introduction and Scope of Work

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

- Client and any other intended users: The client and developer for this market study assignment is Standard Communities. The intended users of the report are Standard Communities and Virginia Housing. No other users are intended.
- Intended use of the analyst's opinions and conclusions: The intended use of this market study is to apply for Low Income Housing Tax Credits through Virginia Housing.
- Effective date of the analyst's opinions and conclusions: The effective date of the rental estimate is July 29, 2021.
- Subject of the assignment and its relevant characteristics: The subject property is an existing 294-unit apartment complex known as Park Shirlington Apartments. The subject is located along the north and south side of 31<sup>st</sup> Street South. Its physical address is 4510 31st Street South.
- Assignment conditions: Assignment conditions include assumptions, extraordinary assumptions, hypothetical conditions, supplemental standards, jurisdictional exceptions, and other conditions that affect the scope of work. The following assumptions are used in this market study assignment: The market study was written under the extraordinary assumption that the property will be rehabilitated as indicated in the Scope of Work. This market study was written under the extraordinary assumption that there are no long term impacts from the COVID-19 pandemic. The market rents in the need and demand analysis were determined under the hypothetical condition that the subject will be unrestricted or conventional and not subject to any rent restrictions.
- An environmental audit was not provided. I am not qualified to complete an environmental audit.
   The stated opinion of rental rates is predicated on the assumption that no hazardous substances or conditions materially affect the subject property.
- The Americans with Disabilities Act ADA) became effective January 26, 1992. No specific compliance survey or analysis of the identified property has been made to determine whether it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property will not comply with one or more of the requirements of the Act. If so, this fact could have an adverse impact upon the value of the property. Since there is no direct evidence relating to this issue, it is assumed that no substantial immediate outlays will be mandated by governing authorities to meet ADA requirements.
- The building improvements meet all governing codes, unless otherwise noted in this report.



#### An extraordinary assumption<sup>1</sup> is defined as:

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

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

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

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

# A *hypothetical condition* is defined as:

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

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

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

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

<sup>&</sup>lt;sup>1</sup> Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 4

<sup>&</sup>lt;sup>2</sup> Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 14

<sup>&</sup>lt;sup>3</sup> Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 4

<sup>&</sup>lt;sup>4</sup> Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition (The Appraisal Foundation, 2020), pg. 14

Park Shirlington 4510 31<sup>st</sup> Street South Arlington, Virginia 22206



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

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

On July 29, 2021, Todd Poer, a State Certified General Real Estate Appraiser, conducted an interior and exterior inspection of the subject property to determine the property's physical and functional characteristics. Todd Poer inspected all common areas and at least one unit of each varying type. He interviewed Nate Grein, property manager, to determine the rental rates, services and amenities offered to the tenants of the subject property

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

During the week of July 29, 2021, Samuel T. Gill and Janice F. Gill, MAI, inspected the exterior of each comparable property used in the analysis. When available, Todd Douglas Poer inspected the interiors of the comparable properties. Unit sizes were measured when an interior inspection was available, or from floor plans (excluding balconies/patios and mechanical areas) if available.

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

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





#### **Property Description**

Project Name: Park Shirlington Apartments Location: 4510 31st Street South

Arlington, Virginia

Project Type: Family

Construction Type: Rehabilitated

Developer: Standard Communities

Area Median Family Income: \$63,400

The subject, Park Shirlington Apartments, is an existing market-rate development designated for families that contains 294 units. The subject will undergo renovation. Once renovation is complete, the subject will be a Low Income Housing Tax Credit multifamily development. The property is applying for an allocation of Low-Income Housing Tax Credits, which will set the income eligibility to individuals earning 60 percent of the area median income between \$49,749 and \$83,640.

#### **Project Design**

Park Shirlington Apartments is comprised of 14 two- and three-story walk-up buildings containing 294 units. The buildings have concrete slab foundation and wood framing, with brick veneer exteriors and asphalt shingle roofing. The complex was constructed in 1954 and will be rehabilitated. Landscaping is minimal and consist of grass, trees and shrubs. The property will not be a scattered site development.

### **Unit Features**

Each unit contains the following amenities: refrigerator, range/oven, dishwasher, LTV plank flooring, blinds, walk-out closet and patio. Once rehabilitation is complete, the units will also include a range hood and garbage disposal.

# Common Amenities and Services

The property provides the following project amenities: swimming pool, picnic area, exterior storage (select), security patrol, laundry facility, on-site management and on-site maintenance area. Once rehabilitation is complete, the property will also contain a new community building that will house a clubhouse, exercise room, business center and new leasing office. The new community building will offer free common area Wi-Fi. Arlington County will also offer supportive housing services for residents.

#### **Parking**

The complex contains an open asphalt parking lot with 324 parking spaces. Therefore, the subject has a parking ratio 1.10 parking spaces per unit.



## Utilities

The following table describes the project's utility combination.

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

## **Unit Mix, Size and Rent Structure**

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

Unit Type	# of Units	Square Feet	Total Square Feet
1/1	57	680	38,760
2/1	70	755	186,036
2/1	84	825	69,300
2/1	69	945	65,205
3/2	14	1,480	20,720
	294		380,021

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

Unit Type	# of Units	Square Feet	Current Rent	Utility Allowance
1/1	57	680	\$1,524	N/A
2/1	222	755-945	\$1,679-\$1,764	N/A
3/2	14	1,480	\$2,339	N/A
3/2 (Non-Revenue)	1	1,480	N/A	N/A
	294			

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

MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES							
Unit Type	# of Units	Square Feet	% of Median	Maximum LIHTC	Gross Rent	Utility Allowance	Net Rent
			Income	Rent			
1/1	57	680	60%	\$1,451	\$1,451	N/A	\$1,451
2/1	70	755	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	84	825	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	69	945	60%	\$1,741	\$1,741	N/A	\$1,741
3/2	14	1,480	60%	\$2,013	\$2,013	N/A	\$2,013



The subject property will attract residents with incomes between \$49,749 to \$83,640, annually for the rehabilitated units.

LIHTC INCOME LIMITS					
Person in Households	60%				
1	\$54,180				
2	\$61,920				
3	\$69,660				
4	\$77,400				
5	\$83,640				
6	\$89,820				

Source: HUD

### **Tenant Services**

Arlington County will also offer supportive housing services for residents.

### Scope of Work

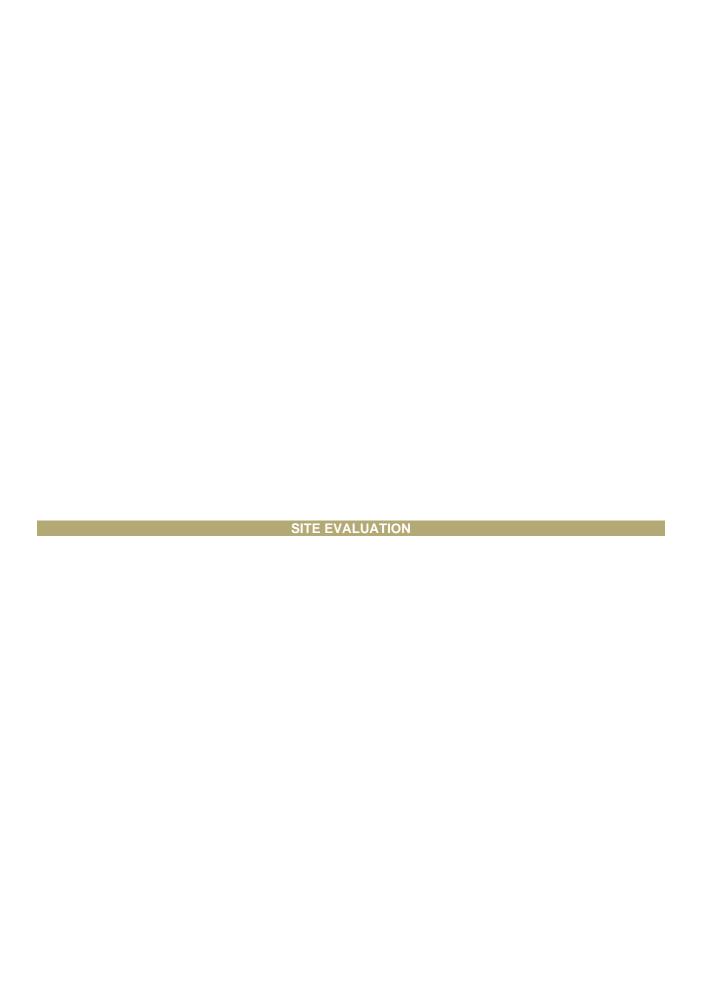
The Level 1 rehabilitation will begin in January 2022 and be completed by December 2023. The proposed scope of work includes replacement of appliances, kitchen cabinets, bath vanities and medicine cabinets, windows, interior and exterior doors, hot water heaters, air conditioning units, toilets and baths, flooring and structural elements such as exterior brick and wall supports, roofing and re-grading and striping of the parking lots. Once rehabilitation is complete, the units will also include a range hood and garbage disposal. Furthermore, the property will also contain a new community building that will house a clubhouse, exercise room, business center and new leasing office. The new community building will offer free common area Wi-Fi. Arlington County will also offer supportive housing services for residents.



# **Location/Site Characteristics**

The subject consist of two irregular-shaped tract of land that contains 15.79 acres, and is currently zoned RA 14-26, Apartment Dwelling District. Therefore, the subject is a legal, conforming use. The subject is not a scattered site development. The subject is located in Census Tract #1029.02.

The subject neighborhood is comprised primarily of commercial properties and multifamily dwellings and is 100 percent built up. Approximately 40 percent of the land use is made up of multifamily dwellings. About 35 percent is comprised of commercial properties. Another 25 percent of the land use is made up of single-family residences. Commercial properties are located north of the site. Interstate 395 and multifamily dwellings are located south of the subject. Multifamily dwellings are located east and west of the subject. The area is mostly urban.



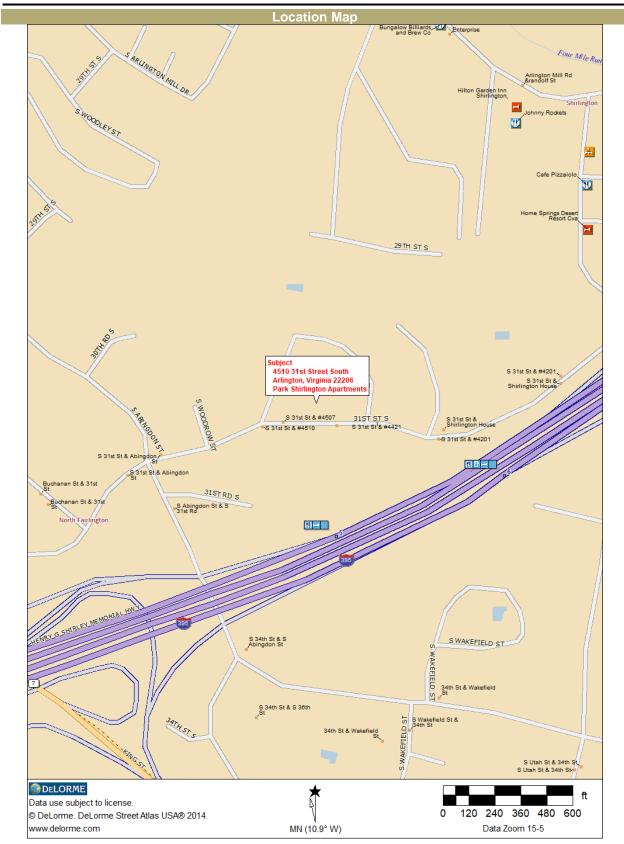


### **Project Location**

The existing market-rate development contains 294 units and is located in Arlington, Virginia. As complete, the property will be 100 percent LIHTC set at 60 percent of the area median income. Arlington is a county located in the Commonwealth of Virginia, on the west bank of the Potomac River directly across from Washington, D.C. Although sometimes referred to as a city, Arlington is actually a county which contains no incorporated towns or cities within its boundaries. Nearby cities include Seven Corners, Bailey's Crossroads, Lake Barcroft, Falls Church, West Falls Church, Jefferson, Lincolnian and Alexandria.

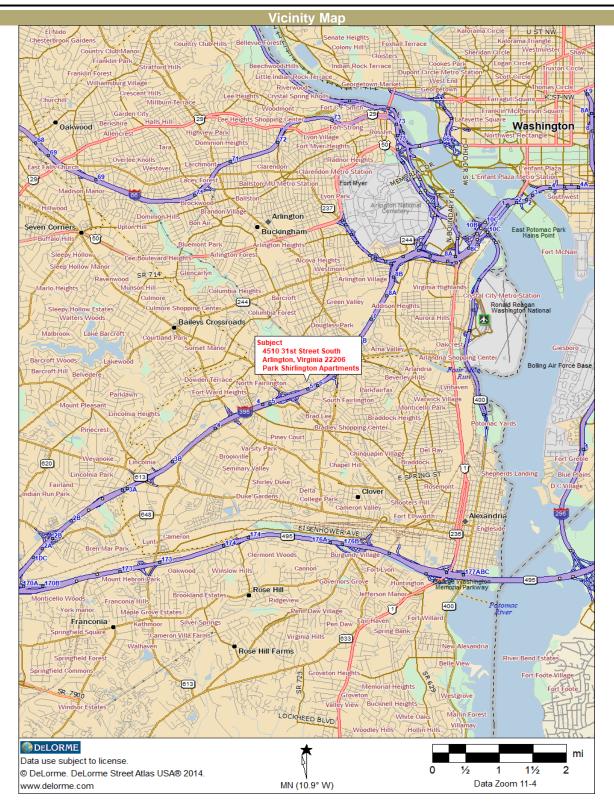
Arlington is served by Interstates 66 and 395; 664; U.S. Highways 1, 29 and 50; and State Highways 120 and 244. Arlington is home to the Ronald Reagan Washington National Airport. Amtrak is available in the area for passenger rail service. Public transit is available Arlington Transit (ART), which operates within Arlington County, supplementing Metrobus with cross-county routes as well as neighborhood connections to Metrorail and Virginia Railway Express.





Gill Group | *Promises Kept. Deadlines Met.* Page | 25







### **Community and Site Information**

#### **Site Characteristics**

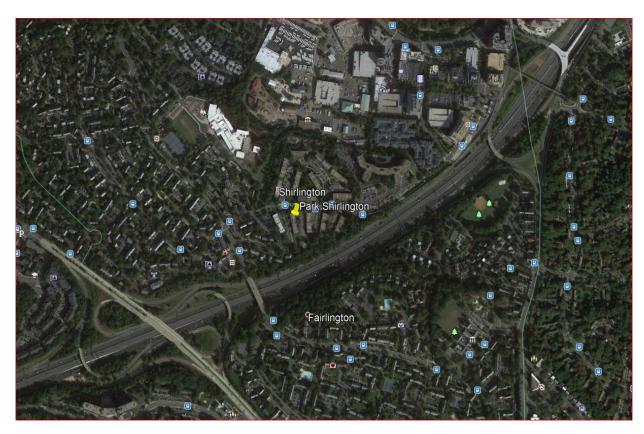
The subject site is located in a mixed-use neighborhood in the very southern portion of Arlington. The subject is located along 31st Street South.

The property is easily accessed via 31st Street South. 31st Street South then connects to South Abingdon Street. South Abingdon Street then connects to Interstate 395, a major thoroughfare in the surrounding area. Therefore, the subject has average viability and access.

The subject consist of two irregular-shaped tract of land that contains 15.79 acres, and is currently zoned RA 14-26, Apartment Dwelling District. Therefore, the subject is a legal, conforming use. The subject is not a scattered site development. The subject is located in Census Tract #1029.02.

## **Surrounding Land Uses**

The subject neighborhood is comprised primarily of commercial properties and multifamily dwellings and is 100 percent built up. Approximately 40 percent of the land use is made up of multifamily dwellings. About 35 percent is comprised of commercial properties. Another 25 percent of the land use is made up of single-family residences. Commercial properties are located north of the site. Interstate 395 and multifamily dwellings are located south of the subject. Multifamily dwellings are located east and west of the subject. The area is mostly urban.





## **Subject Photos**



View of Sign



View of Exterior





View of Exterior



View of Exterior





View of Exterior



View of Exterior





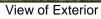
View of Exterior



View of Exterior









View of Exterior





View of Mechanical Building

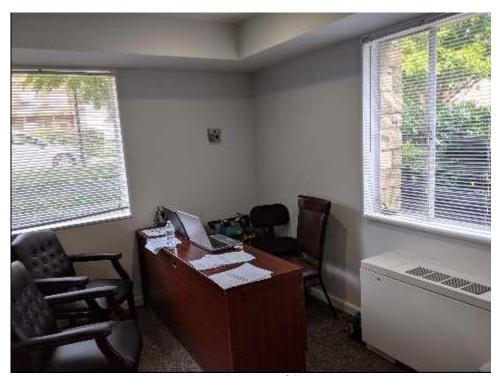


View of Leasing Office





View of Leasing Office

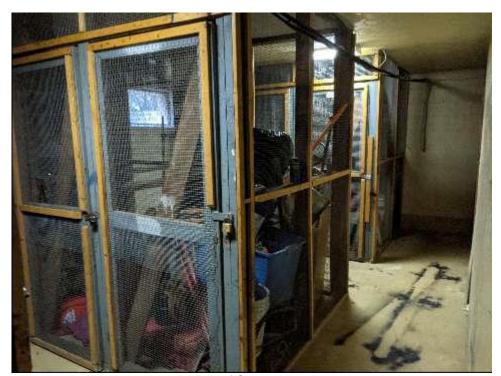


View of Leasing Office





View of Laundry Facility



View of Storage Area





View of Typical Main Center



View of Pet Area





View of Playground



View of Pool Area





View of Pool Area



View of Pool Area





View of Pool Area

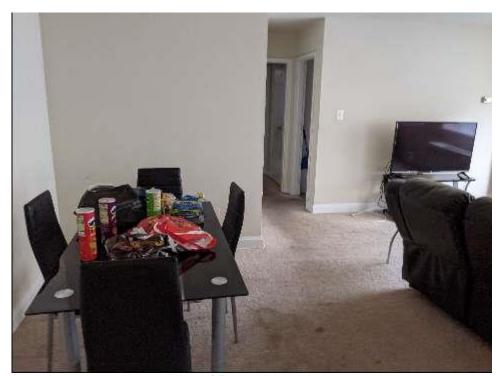


View of Typical Living Area





View of Typical Kitchen



View of Typical Dining Area





View of Typical Bedroom



View of Typical Bath





View of Parking Lot



View of Parking Lot





View to the North



View to the South





View to the East



View to the West



# **Nearby Employment Opportunities**

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

## Regional and Area Data

# **Parks and Recreational Opportunities**

The City of Arlington Parks and Recreation Department offers numerous parks, community center, senior centers, nature centers, dog parks, trails, pools, fitness centers and spray grounds. Community centers include Arlington Mill Community Center, Aurora Hills Community Center, Barcroft Sports & Fitness Center, Carver Community Center, Charles Drew Community Center, Fairlington Community Center, Gunston Community Center, Langston-Brown Community Center, Thomas Jefferson Community Center, Lubber Run Community Center, Madison Community Center and Walter Reed Community Center. In addition, Arlington is home to approximately 1,786 acres of parkland, with the oldest park being established in 1940. Parks include, but are not limited to, the following: Arlington Forest Par, Arlington Heights Park, Arlington Hall West Park, Arlington View Park, Alcova Heights Park, Allie S. Freed Park, Bailey's Branch Park, Barcroft Park, Barton Park, Belvedere Park, Cheerios Park, Cherry Valley Park, Dawson Terrace Park, James Hunter Park, Henry Wright Park, Hillside Park, Lee Heights Park, Lacey Woods Park, Lyon Village Park, Nelly Curtis Park, Potomac Overlook, Maury Park, Slater Park, Utah Park and Towers Park. The city is home to three nature centers, Gulf Branch Nature Center & Park; Long Branch Nature Center at Glencarlyn Park; and Potomac Overlook Nature Center. The city contain 177 trails, including the Bluemont Junction Trail, Custis Trail, Dawson Terrace Park Trail and Windy Run Park Trail. The city also manages three indoor swimming pools and one outdoor pool, all of which offer several aquatic programs for adults, seniors and children. Furthermore, the city offers numerous programs designed for toddlers, children, teens, young adults, adults, and seniors. Programs include educational classes, art classes, nature programs, history classes, summer and weekend camps.

# **Government/Public Safety**

According to Arlington Virginia county government, Arlington is a county located in the Commonwealth of Virginia. Although sometimes referred to as a city, Arlington is actually a county which contains no incorporated towns or cities within its boundaries. In the early part of the 20th century it became increasingly clear that the form of government originally prescribed by the Virginia Constitution of 1902 was not meeting the needs of those counties which were gradually becoming more urbanized. In its original form, the 1902 Constitution set up a rigid system of county organization and government, and the General Assembly was powerless to comply with the demands of the leaders of Arlington for an improved system. Consequently, in 1928, an amendment to Section 110 of Article VII of the Constitution was proposed which would empower the General Assembly to pass general laws authorizing other forms of county organization and government. The amendment passed and was subsequently ratified by the people of the state, opening the door for Arlington to adopt a new form of government. In 1930, the session of General Assembly passed an Act permitting counties with a population of more than 500 to the square mile (in effect only Arlington) to adopt a County Manager form of government. On November 4, 1930, the electorate voted in the County Manager Plan and, at the same time, determined that it would elect the members of the new County Board, five in number, from the county at large rather from the then existing Magistrate Districts. With this vote Arlington became a pioneer in the County Manager movement, as it is considered to be the first county in the United States to adopt by popular vote any kind of a County Manager system. Furthermore, the Arlington County Police Department is the municipal law enforcement agency servicing the 207,627 residents of the 26 square miles of jurisdiction within Arlington County, Virginia. Arlington County Fire Department consist of 340 uniformed and civilian employees and nine fire stations.

Park Shirlington 4510 31<sup>st</sup> Street South Arlington, Virginia 22206



#### **Utilities**

Arlington County Water Department provides water service to the residents of the city. Electricity service is provided by Dominion Virginia Power. Natural gas service is provided by Washington Gas. Basic phone service is provided by AT&T and Verizon.

#### **Health Services**

Virginia Hospital Center, George Mason Hospital, Virginia Kaiser Hospital, Dominion Hospital and Inova Urgent Care – North Arlington are health care and medical facilities located in Arlington that serve the residents of the city and the surrounding area. Additional medical service facilities include the following: Cityworld Urgent Care and Family Clinic, American Executive Health System, American Executive Health System, AllCare Family Medicine and Urgent Care of America, Arlington VA Immediate Care, Xpress Care Urgent Care, Arlington Free Clinic, Commonwealth Medical Center and Primary Care Arlington.

### **Transportation**

Arlington is served by Interstates 66 and 395; 664; U.S. Highways 1, 29 and 50; and State Highways 120 and 244. Arlington is home to the Ronald Reagan Washington National Airport. Amtrak is available in the area for passenger rail service. Public transit is available Arlington Transit (ART), which operates within Arlington County, supplementing Metrobus with cross-county routes as well as neighborhood connections to Metrorail and Virginia Railway Express.

#### Crime

According to AreaVibes, there are no defined neighborhoods in the City of Arlington. Therefore, data for the city was utilized. In the city, approximately 112 per 100,000 residents are victims of a violent crime annually, and approximately 887 per 100,000 residents are victims of a property crime each year. The crime rate for the city is 185 percent lower than for the state, and 240 percent higher than for the nation. However, the total number of crimes in the city has one percent within the past year, according to AreaVibes. In the city, there is a 1 in 891 chance of being the victim of a violent crime and a 1 in 113 chance of being the victim of a property crime. The life cycle is generally in the stability stage. There are no major adverse influences or hazards observed or known by the appraiser in the immediate surrounding area.



# **Community Services Legend**

	BANKING SERVICES	
Legend	Service	Distance From Site
30	BB&T	0.42
36	Wells Fargo Bank	0.53
44	Wells Fargo Bank	0.66
46	Burke & Herbert Bank	0.69
60	SunTrust	3.14
	GROCERY SUPERMARKET AND BAKERY SERVIC	ES
Legend	Service	Distance From Site
16	Harris Teeter	0.32
38	The Fresh Market	0.58
49	Safeway	0.70
54	Lucky Seven Food Mart	0.92
57	ALDI	1.05
	PHARMACY SERVICES	
Legend	Service	Distance From Site
17	Harris Teeter Pharmacy	0.32
18	CVS Pharmacy	0.33
43	Walgreens Pharmacy	0.65
47	CVS Pharmacy	0.69
50	Safeway Pharmacy	0.70
	RESTAURANT, MEAL DELIVERY AND TAKEAWAY SEF	RVICES
Legend	Service	Distance From Site
11	Samuel Beckett's Irish Gastro Pub	0.30
19	Busboys And Poets	0.33
20	Aroma Indian Cuisine	0.34
23	Guapo's	0.36
	CLOTHING, SHOE, DEPARTMENT STORES AND MALL S	ERVICES
Legend	Service	Distance From Site
12	Le Village Marche	0.30
27	Sheyla's Luxury Boutique	0.39
33	Sunstuff	0.46
34	Mimi's Closet	0.51
41	Robcyns	0.62
	# X TO	

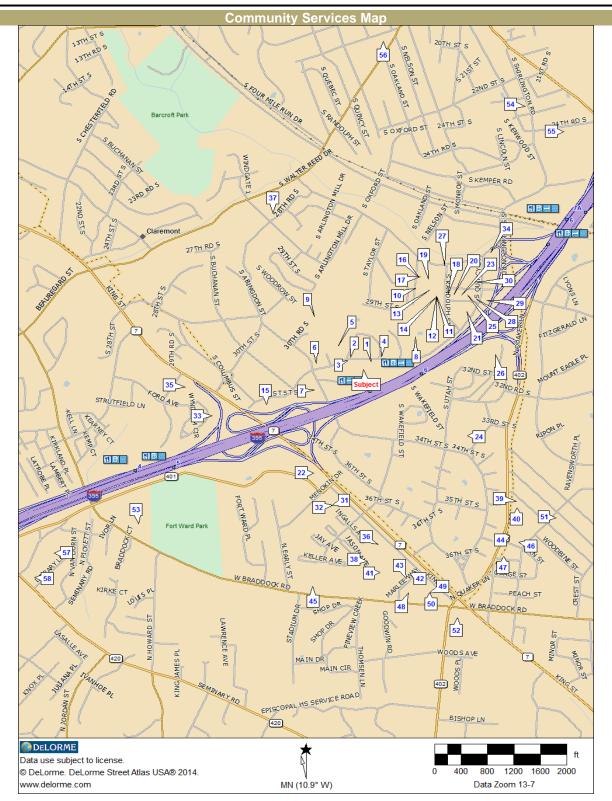


Legend	Service	Distance From Si
13	Diana Nails	0.30
14	Studio Salon & Spa	0.30
21	PR at Partners Salon, Shirlington	0.34
35	Eleven 11 Studios	0.51
	BUS/SUBWAY/TRAIN STATION, TAXI AND AIRPORT	SERVICES
Legend	Service	Distance From Si
1	Public Bus Stop	0.00
2	Public Bus Stop	0.00
3	Public Bus Stop	0.00
4	Public Bus Stop	0.00
6	Public Bus Stop at 31st Street & Abingdon Street	0.14
	HOSPITAL, DENTIST, DOCTOR, SPA AND GYM S	ERVICES
Legend	Service	Distance From S
15	Fairlington Dental	0.30
25	VisualEyes Optical Boutique	0.37
42	MedStar Health Urgent Care in Alexandria	0.63
48	Bradlee Family Center	0.69
58	Abyssinia Medical Center	1.13
	LIBRARY, MUSEUM, ZOO AND AQUARIUM SER	RVICES
Legend	Service	Distance From S
10	Shirlington Branch Library	0.29
	PARK AND AMUSEMENT PARK SERVICE	S
Legend	Service	Distance From S
5	Fort Reynolds Park	0.10
26	Utah Park	0.38
	POST OFFICE SERVICES	
Legend	Service	Distance From S
28	United States Postal Service	0.39
	CONVENIENCE STORE GAS STATION SERVI	CES
Legend	Service	Distance From S
8	Shirlington Market	0.18
29	Shell	0.41
37	7-Eleven	0.54
39	7-Eleven	0.59
40	Fairlington Sunoco	0.61

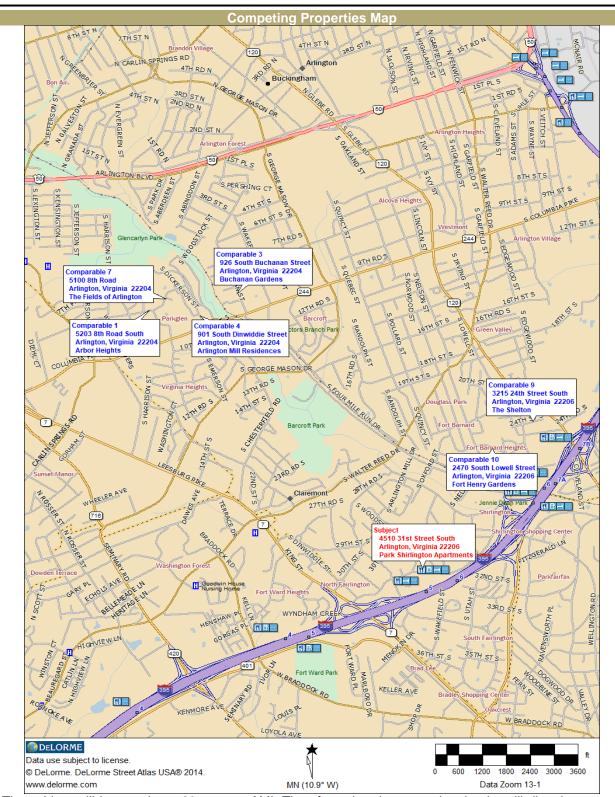


	CHURCH, SYNAGOGUE, TEMPLE AND MOSQUE SERV	/ICES
Legend	Service	Distance From Site
22	Fairlington United Methodist Church	0.35
24	Church of God Ministry of Jesus Christ	0.36
31	Fairlington Presbyterian Church	0.42
51	The Universal Church	0.71
55	Lomax AME Zion Church	0.92
	POLICE, CITY HALL AND COURTHOUSE SERVICE	S
Legend	Service	Distance From Site
52	Alexandria Police Satellite Facility	0.80
	FIRE STATION SERVICES	
Legend	Service	Distance From Site
56	Arlington County Fire Station 9	1.00
	SCHOOL SERVICES	
Legend	Service	Distance From Site
7	STEM Preschool	0.15
9	Abingdon Elementary School	0.21
32	Potomac Crescent Waldorf School	0.42
45	Minnie Howard Campus of Alexandria City High School	0.67
53	St. Stephens & St. Agnes Middle School	0.80









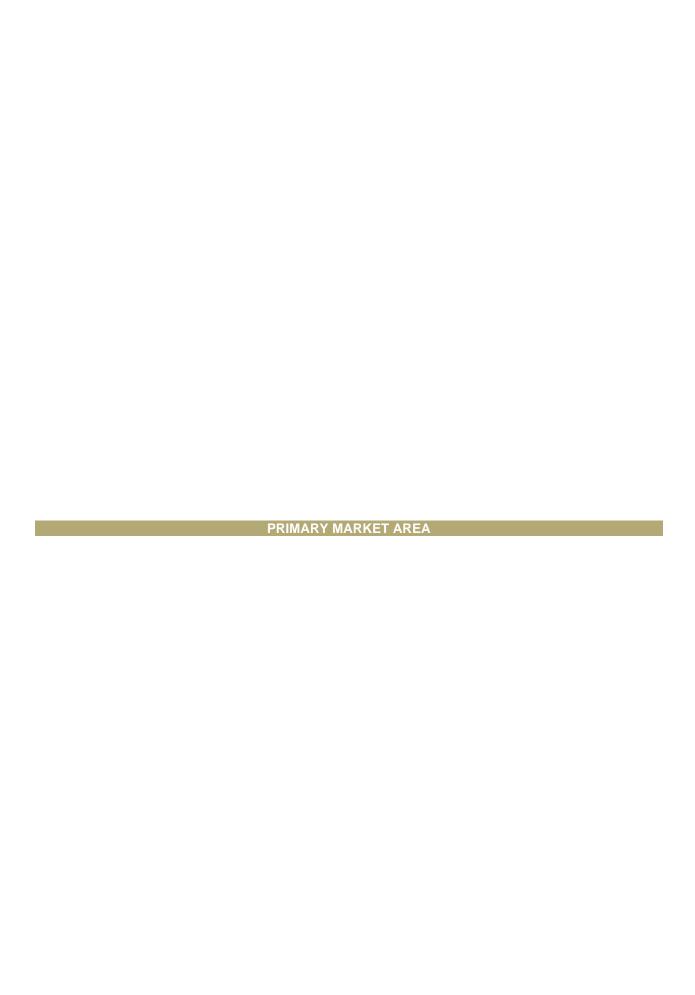
The subject will have units at 60 percent AMI. Therefore, the above restricted units will directly compete with the subject's units as the properties units are set at the same AMI.



# **Summary of Site Strengths and Weaknesses**

Strengths – The site has average visibility and access. The subject is close to employment centers, health care services, government and public services. In addition, the subject has excellent access to public transit with a public transit bus stop being located on-site. Furthermore, the subject's location provides easy access to major thoroughfares and many recreation and shopping opportunities.

Weaknesses – The site has no apparent weaknesses.





### **Delineation of Market Area**

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

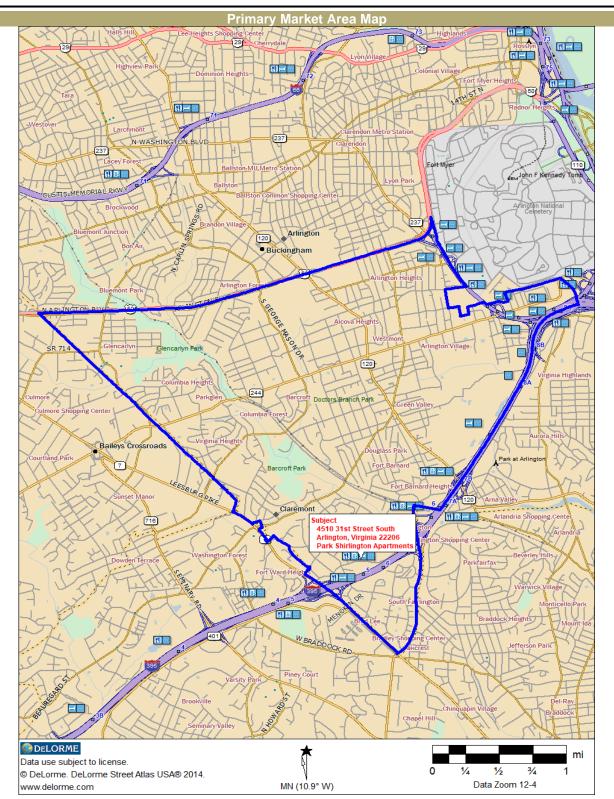
- Population and Households Counts: The number of households in a market area is directly proportionate to its geographic size within an individual market. Total householders residing in a market area can greatly influence demand calculations.
- General Demographics: The socio-economic composition of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

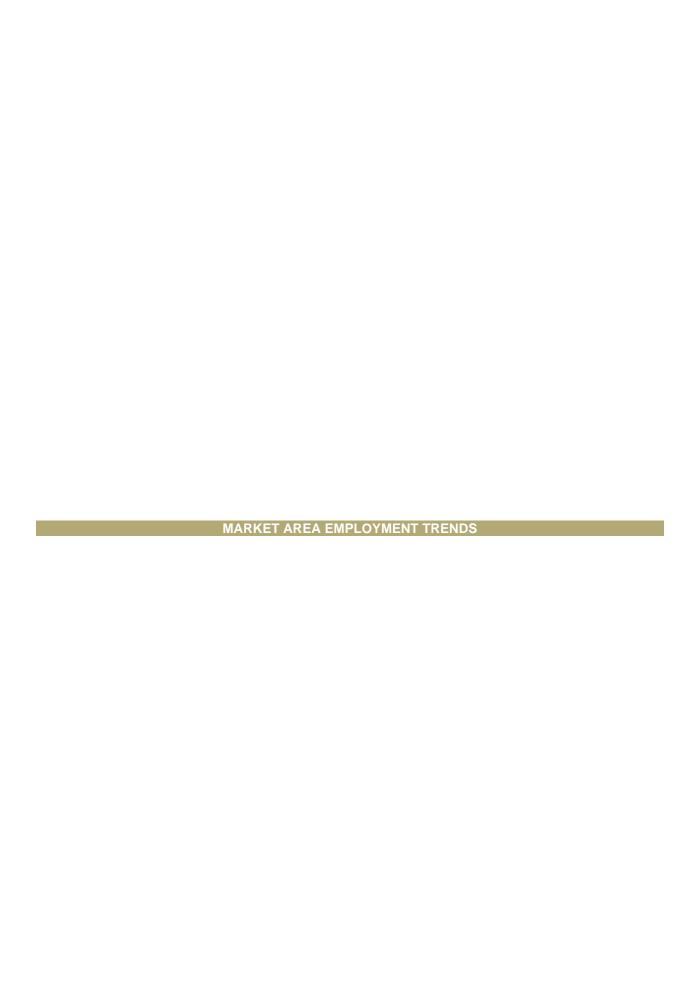


Non-Geographic Factors: Employees who might be expected to reside in a development as a
result of planned or existing job opportunities and special needs households who are served by a
multi-jurisdictional agency that covers communities that are clearly distinct market areas.

The determination of the market area is based on the boundaries between governmental units. In such a method, county, division or city boundaries become the boundaries of the market area. The primary market area for the subject consists of the following census tracts: 1021.00, 1022.00, 1023.01, 1023.02, 1024.00, 1025.00, 1026.00, 1027.01, 1027.02, 1028.01, 1028.02, 1029.01, 1029.02, 1030.00, 1031.00 and 1032.00. The market area has the following boundaries: North – U.S. Highway 50; South – State Highway 7, 30th Street South, South Columbus Street and City of Alexandria; East – State Highway 27, 6th Street South, South Court House Road, South Southgate Road, South Joyce Street, South Columbia Pike, South Scott Street, Long Branch, Interstate 395 South and State Highway 402; and West – Fairfax County.









# **Employment and Economy**

The economy of Arlington is based on professional and related services; educational, health and social services; entertainment and recreation services; and public administration sectors. Each of these categories has experienced reasonable growth within the past few years.

Unemployment in the City of Arlington reached a high of 4.5 percent in 2020 and was at its lowest in 2019 with 1.8 percent. The rate for the City of Arlington in June 2021 was 3.6 percent. The number employed has increased an average of 1.2 percent since 2005.

nas increased an average of 1.2 percent since 2005.						
LABOR FORCE AND EMPLOYMENT TRENDS FOR ARLINGTON COUNTY						
	CIVILIAN LABOR	EMPLOYMENT		UNEMPLOY	MENT	
ANNUALS	FORCE*	TOTAL	%	TOTAL	%	
2005	123,328	120,442	97.7%	2,886	2.3%	
2006	127,332	124,804	98.0%	2,528	2.0%	
2007	131,366	128,839	98.1%	2,527	1.9%	
2008	136,705	133,349	97.5%	3,356	2.5%	
2009	137,201	131,357	95.7%	5,844	4.3%	
2010	137,368	131,701	95.9%	5,667	4.1%	
2011	141,853	136,519	96.2%	5,334	3.8%	
2012	144,012	139,012	96.5%	5,000	3.5%	
2013	145,047	140,035	96.5%	5,012	3.5%	
2014	144,531	139,786	96.7%	4,745	3.3%	
2015	144,282	140,217	97.2%	4,065	2.8%	
2016	146,628	142,857	97.4%	3,771	2.6%	
2017	150,686	146,973	97.5%	3,713	2.5%	
2018	152,972	149,941	98.0%	3,031	2.0%	
2019	155,298	152,444	98.2%	2,854	1.8%	
2020	151,080	144,307	95.5%	6,773	4.5%	
2021**	150,340	144,954	96.4%	5,386	3.6%	

<sup>\*</sup> Data based on place of residence.

Source: U.S. Bureau of Labor Statistics

<sup>\*\*</sup>Preliminary - based on monthly data through June 2021



The State of Virginia reached a high of 7.2 percent in 2010 and was at its lowest point in 2019 with 2.7 percent. The rate for the State of Virginia in June 2021 was 4.5 percent. The number employed has increased 0.5 percent per year since 2005.

LABOR FORCE AND EMPLOYMENT TRENDS FOR VIRGINIA					
	CIVILIAN LABOR	EMPLOYMENT		UNEMPLOY	MENT
ANNUALS	FORCE*	TOTAL	%	TOTAL	%
2005	3,897,060	3,757,606	96.4%	139,454	3.6%
2006	3,978,654	3,855,644	96.9%	123,010	3.1%
2007	4,036,854	3,914,094	97.0%	122,760	3.0%
2008	4,133,464	3,970,441	96.1%	163,023	3.9%
2009	4,118,183	3,842,524	93.3%	275,659	6.7%
2010	4,157,667	3,860,390	92.8%	297,277	7.2%
2011	4,211,815	3,934,333	93.4%	277,482	6.6%
2012	4,223,850	3,967,988	93.9%	255,862	6.1%
2013	4,237,294	3,995,194	94.3%	242,100	5.7%
2014	4,244,126	4,022,169	94.8%	221,957	5.2%
2015	4,216,990	4,029,055	95.5%	187,935	4.5%
2016	4,254,348	4,084,822	96.0%	169,526	4.0%
2017	4,333,556	4,174,453	96.3%	159,103	3.7%
2018	4,361,378	4,232,972	97.1%	128,406	2.9%
2019	4,427,338	4,308,622	97.3%	118,716	2.7%
2020	4,346,644	4,075,237	93.8%	271,407	6.2%
2021**	4,288,785	4,096,230	95.5%	192,555	4.5%

<sup>\*</sup> Data based on place of residence.

Source: U.S. Bureau of Labor Statistics

According to the U.S. Bureau of Labor Statistics, unemployment trends for Arlington are slightly higher than the unemployment trends for the State of Virginia.

CHANGE IN TOTAL EMPLOYMENT FOR ARLINGTON COUNTY					
	NUM	BER	PERC	ENT	
PERIOD	TOTAL	ANNUAL	TOTAL	ANNUAL	
2010-2015	8,516	1,703	7.1%	1.4%	
2015-2020	4,090	818	3.1%	0.6%	

Source: U.S. Bureau of Labor Statistics

<sup>\*\*</sup>Preliminary - based on monthly data through June 2021



The changes in employment since 2010 by time period are listed in the above table. The data shows that the number of persons employed in Arlington increased an average of 1.0 percent per year between 2010 and 2020.

	RECENT CHANGES IN EMPLOYMENT FOR ARLINGTON COUNTY					
YEAR	NUMBER EMPLOYED	ANNUAL CHANGE	% OF LABOR FORCE UNEMPLOYED			
2010	131,701	344	4.1%			
2011	136,519	4,818	3.8%			
2012	139,012	2,493	3.5%			
2013	140,035	1,023	3.5%			
2014	139,786	(249)	3.3%			
2015	140,217	431	2.8%			
2016	142,857	2,640	2.6%			
2017	146,973	4,116	2.5%			
2018	149,941	2,968	2.0%			
2019	152,444	2,503	1.8%			
2020	144,307	(8,137)	4.5%			

Source: U.S. Bureau of Labor Statistics

The previous tables show the changes in employment and percent unemployed for the past nine years. The unemployment rate for the City of Arlington has fluctuated from 1.8 percent to 4.5 percent.

# **Major Employers**

Major employers for the Arlington Area are shown in the following table:

MAJOR EMPLOYERS (Private)				
Name	Total Employees			
Deloitte	3,490			
Lockheed Martin	2,668			
Virginia Hospital Center	2,042			
Marriott International	1,600			
Booz Allen Hamilton	1,370			
SRA International	1,359			
CACI	1,251			
US Airways	1,300			
SAIC	1,281			
Corporate Executive Board	986			

Source: Arlington Now

MAJOR EMPLOYERS (Non-Private)				
Name	Total Employees			
U.S. Department of Defense	36,000			
U.S. Department of Justice	5,200			
U.S. Department of State	4,500			
Arlington County School Board	3,800			
U.S. Department of Homeland Security	3,500			
County of Arlington	3,400			
National Science Foundation	2,200			
U.S. Environmental Protection Agency	2,100			
U.S. General Service Administration	1,800			
U.S. Department of Interior	1200			

Source: Arlington Now



# **Place of Work Employment**

PLACE OF WORK EMPLOYMENT DATA					
	ARLINGTO	ARLINGTON COUNTY		T AREA	
INDUSTRY	TOTAL	%	TOTAL	%	
Agriculture, Forestry, Fisheries & Mining	347	0.2%	129	0.3%	
Construction	6,862	4.6%	3,572	8.9%	
Manufacturing	3,894	2.6%	804	2.0%	
Wholesale Trade	933	0.6%	230	0.6%	
Retail Trade	6,512	4.3%	2,653	6.6%	
Transportation, Communication & Utilities	8,229	5.5%	3,581	8.9%	
Information	5,228	3.5%	1,115	2.8%	
Finance, Insurance & Real Estate	10,379	6.9%	2,488	6.2%	
Professional & Related Services	37,884	25.2%	7,469	18.6%	
Educational, Health & Social Services	22,377	14.9%	4,319	10.7%	
Entertainment & Recreation Services	10,664	7.1%	4,455	11.1%	
Other	11,807	7.8%	3,221	8.0%	
Public Administration	25,471	16.9%	6,214	15.4%	

Source: Claritas and Ribbon Demographics

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

### Future Employment Trends

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

Also, many cities and most states imposed lockdown measures of different scopes and severity in order to attempt to contain the number of people infected. These lockdown measures placed limits on where people could travel, work and shop away from their homes. These measures had a significant impact on the economic conditions in cities and counties throughout the country. In March 2020, the U.S. Congress passed a \$2 trillion COVID-19 aid package in an attempt to ease the economic impact of the coronavirus pandemic.

While the federal and state governments have attempted to mitigate the economic impact by lowering interest rates, providing financial relief and paid sick leave for workers quarantined, providing small business loans to businesses affected by the pandemic, deferring tax payments without penalty and temporarily suspending all government foreclosures and evictions, the result of the pandemic would likely be a recession and potentially a depression if conditions did not improve quickly.



According to the Virginia Employment Commission, there have not been any Worker Adjustment and Retraining Notifications (W.A.R.N.) notices issued for Arlington since April 2020.

W.A.R.N. NOTICES					
Company	Employees Lost	Layoff Date			
Marriott - Key Bridge	Arlington	89	5/27/2021		
Rosetta Stone	Arlington	97	5/11/2021		
General Dynamics Information Technology (GDIT)	Arlington	180	3/30/2021		
First Transit	Arlington	68	2/1/2021		
Southwest Airlines Company	Arlington	60	12/3/2020		
TitleMax of Virginia, Inc. and TMX Finance of Virginia, Inc.	Arlington, Alexandria, Dale City, Fairfax, Falls Church, Leesburg, Springfield, Woodbridge, Manassas	46	11/30/2020		
Washington Metropolitan Area Transit Authority (WMATA)	Alexandria, Arlington,	1,141	11/23/2020		
P.F. Chang's China Bistro	McLean, Woodbridge,	306	9/17/2020		
Avis Budget Car Rental	Ashburn, Arlington, Dulles	27	8/31/2020		
PSA Airlines (DCA)	Arlington	270	7/17/2020		
Yoga Works, Inc.	Arlington	73	7/14/2020		
Swissport (Ronald Reagan Washington National Airport)	Arlington	10	6/22/2020		
Marriott -Crystal City at Reagan National Airport	Arlington	176	6/5/2020		
Marriott-Crystal Gateway	Arlington	308	6/5/2020		
Residence Inn Arlington Pentagon City	Arlington	75	6/3/2020		
The Ritz Carlton Pentagon City	Arlington	240	6/3/2020		
Residence Inn Arlington Capital View	Arlington	60	6/3/2020		
Total:		3,226			

Source: Virginia Employment Center

According to the Arlington Economic Development Department, there were 31 Arlington-based companies that made Inc. Magazine's fastest growing private companies list. In addition, it was noted that Arlington has seen some new and expanding business in the last two years including, but not limited to, the following:

- Amazon announced in 2021 that the company will be doubling its current workforce by 2025, which is supported by a \$2.5-billion investment. This will be a hiring of approximately 2,000 employees.
- Microsoft announce the company will be opening a new location in Arlington and will create over 500 new jobs for the area.
- Baltimore Mexican Restaurant announced it will be expanding with a new location in Arlington by 2022.
- The first production brewery in Arlington in over one hundred years, New District Brewing Company, will open by 2022.
- Colony Grill opened its sixth location in Arlington in 2020. The new location contains three floors of dining area.
- In 2020, National Landing announced it will occupy 40,000 square feet of office space in Arlington that will allow the company to have its first east coast location.

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



### Wages

The average annual wage of employees in Arlington was \$121,990 in 2020. Wages have been increasing 1.0 percent per year.

1.0 percent per year.						
AVERAGE ANNUAL WAGE BY SECTOR						
INDUSTRY	2019	2020	ANNUAL PERCENT INCREASE			
Agriculture, Forestry, and Fisheries	*N/A	*N/A	*N/A			
Mining	*N/A	*N/A	*N/A			
Construction	\$94,180	\$99,467	5.6%			
Manufacturing	*N/A	*N/A	*N/A			
Transportation and Warehousing	\$90,278	\$92,659	2.6%			
Utilities	\$429,382	\$396,691	-7.6%			
Wholesale Trade	\$141,044	\$144,596	2.5%			
Retail Trade	\$33,834	\$37,473	10.8%			
Leisure and Hospitality	\$29,350	\$28,783	-1.9%			
Education and Health Services	\$57,553	\$61,824	7.4%			
Professional and Business Services	\$120,295	\$126,791	5.4%			
Financial Activities	\$128,106	\$160,984	25.7%			
Information	\$146,597	\$128,432	-12.4%			
Other Services	\$82,929	\$91,130	9.9%			
Public Administration (Local Government)	\$96,396	\$95,046	-1.4%			

Source: U.S. Bureau of Labor Statistics

# **Employment Outside the County**

For residents employed in the primary market area in 2021, the travel time to work from the site is less than 30 minutes. For the majority of those employed in other parts of the county, the travel time would be within 45 minutes. According to the chart below, 12.6 percent have a travel time of less than 15 minutes; 38.0 percent have a travel time of 15 to 29 minutes; and 49.4 percent have a travel time of over 30 minutes. This relatively low travel time indicates that the subject site is in an area in close proximity to employment centers.

ESTIMATED TRAVEL TIME TO WORK FOR MARKET AREA RESIDENTS				
TRAVEL TIME IN MINUTES	NUMBER OF COMMUTERS	PERCENT		
Less than 15	5,087	12.6%		
15-29	15,299	38.0%		
30-44	10,804	26.8%		
45-59	5,184	12.9%		
60+	3,884	9.6%		
Total Commuters	40,258			

Source: Claritas, Ribbon Demographics

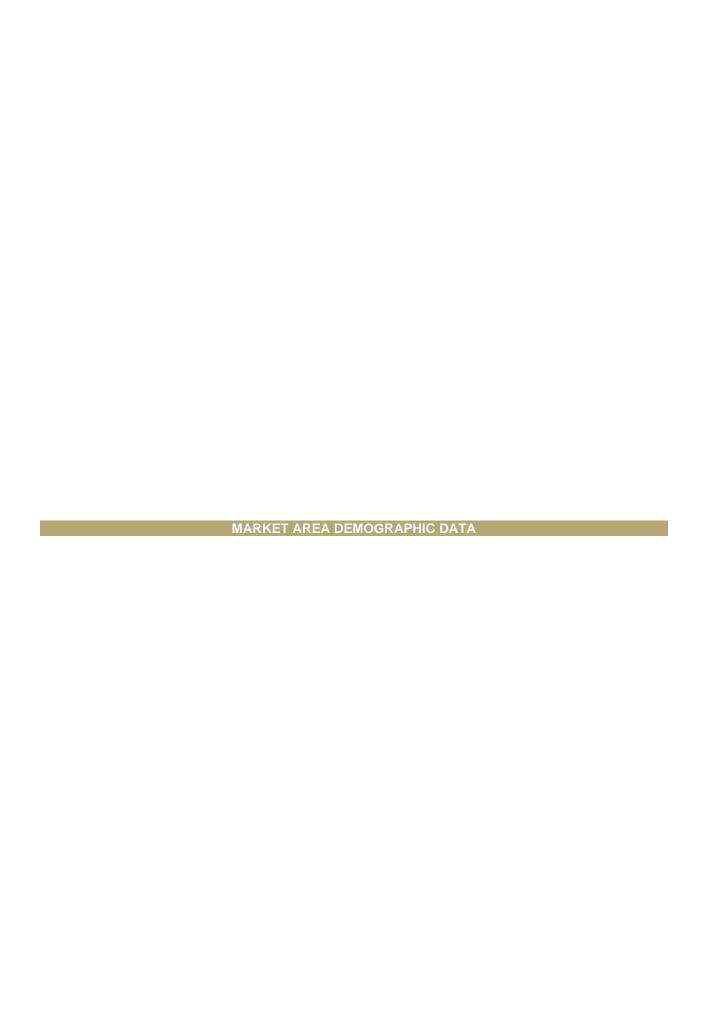
<sup>\*</sup>Data was not available.

Park Shirlington 4510 31st Street South Arlington, Virginia 22206



# Summary of Employment Trends in Market Area

Households who have between one and five persons and have annual incomes between \$49,749 and \$83,640 are potential tenants for the subject's rehabilitated LIHTC units. Major employers shown on Page 62 are included in the manufacturing; retail trade; leisure and hospitality; education and health services; healthcare; financial activities; government services; and other services sectors. The available employment is well-suited to the targeted population of the proposed rehabilitated LIHTC development.





# **Population and Households Trends and Analysis**

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

In 2000, this geographic primary market area contained an estimated population of 63,048. By 2010, population in this primary market area had decreased by 1.8 percent to 61,895. In 2021, the population in this market area increased by 15.3 percent to 71,335. It is projected that between 2021 and 2026, population in the market area will increase 4.0 percent to 74,944. The data was produced prior to the COVID-19 pandemic. At this time, there is no estimated changes due to the virus. However, the long-term economic impact on any region is unknown at this time. The short-term economic impact has been relatively minor. However, it is possible the population growth could be impacted by the COVID-19 if there is long-term economic impacts in the area.

CHANGE IN TOTAL POPULATION						
			TOTAL		ANNUAL	
SUBJECT	YEAR	POPULATION	CHANGE	PERCENT	CHANGE	PERCENT
ARLINGTON COUNTY	2000	189,453				
	2010	207,627	18,174	9.6%	1,817	1.0%
Estimated	2021	241,828	34,201	16.5%	3,109	1.5%
Projected	2026	254,177	9,879	4.0%	1,976	0.8%
MARKET AREA	2000	63,048				
	2010	61,895	(1,153)	-1.8%	(115)	-0.2%
Estimated	2021	71,335	9,440	15.3%	858	1.4%
Projected	2026	74,944	2,887	4.0%	577	0.8%

Source: U.S. Census Bureau and Claritas and Ribbon Demographics



	СНА	NGE IN POPULA	TION BY AGE	GROUPS		
ARLINGTON COUNTY						
AGE	2010	2021	CHANGE	2021	2026	CHANGE
0-4	11,782	13,925	18.2%	13,925	13,354	-4.1%
5-9	9,173	13,246	44.4%	13,246	14,349	8.3%
10-14	7,307	11,602	58.8%	11,602	13,698	18.1%
15-17	4,364	6,147	40.9%	6,147	7,520	22.3%
18-20	3,967	6,725	69.5%	6,725	7,134	6.1%
21-24	16,348	10,140	-38.0%	10,140	8,540	-15.8%
25-34	57,402	56,155	-2.2%	56,155	51,162	-8.9%
35-44	32,868	40,239	22.4%	40,239	41,992	4.4%
45-54	25,717	31,495	22.5%	31,495	35,329	12.2%
55-64	20,645	24,526	18.8%	24,526	27,691	12.9%
65-74	10,086	16,903	67.6%	16,903	20,120	19.0%
75-84	5,153	7,750	50.4%	7,750	10,196	31.6%
85+	2,815	2,975	5.7%	2,975	3,092	3.9%
Total Population	207,627	241,828	16.5%	244,298	254,177	4.0%
Elderly % Population	18.6%	21.6%	4.0%	21.3%	24.0%	2.7%
		MARK	ET AREA			
AGE	2010	2021	CHANGE	2021	2026	CHANGE
0-4	4,268	4,856	13.8%	4,856	4,566	-6.0%
5-9	2,963	4,647	56.8%	4,647	4,993	7.4%
10-14	2,385	4,117	72.6%	4,117	4,786	16.2%
15-17	1,466	1,979	35.0%	1,979	2,624	32.6%
18-20	1,394	1,783	27.9%	1,783	2,201	23.4%
21-24	3,717	2,372	-36.2%	2,372	2,478	4.5%
25-34	16,232	14,031	-13.6%	14,031	11,348	-19.1%
35-44	10,856	12,863	18.5%	12,863	13,233	2.9%
45-54	8,198	9,737	18.8%	9,737	10,911	12.1%
55-64	5,985	7,527	25.8%	7,527	8,450	12.3%
65-74	2,684	4,850	80.7%	4,850	5,936	22.4%
75-84	1,237	1,992	61.0%	1,992	2,761	38.6%
85+	510	581	13.9%	581	657	13.1%
Total Population	61,895	71,335	15.3%	72,057	74,944	4.0%
Elderly % Population	16.8%	21.0%	3.5%	20.7%	23.8%	3.0%

Source: U.S. Census Bureau and Claritas and Ribbon Demographics



# **Housing Market**

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

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

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

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

#### Tenure

The percentage of renters in Arlington in 2021 was 57.9 percent and expected to increase slightly to 58.1 percent in 2026. For the market area, the percentage for 2021 was 56.0 percent and expected increase slightly to 56.2 percent in 2026. The data was produced prior to the COVID-19 pandemic. At this time, there is no estimated changes due to the virus. However, the long-term economic impact on any region is unknown at this time. The short-term economic impact has been relatively minor. However, it is possible the household growth could be impacted by the COVID-19 if there is long-term economic impacts in the area.

HOUSEHOLDS BY TENURE							
		TOTAL	OWNER		RENTER		
SUBJECT	YEAR	HOUSEHOLDS	NO.	%	NO.	%	
ARLINGTON COUNTY	2000	86,474	37,339	43.2%	49,135	56.8%	
	2010	98,050	42,457	43.3%	55,593	56.7%	
Estimated	2021	116,778	49,180	42.1%	67,598	57.9%	
Projected	2026	123,413	51,654	41.9%	71,759	58.1%	
MARKET AREA	2000	26,886	10,765	40.0%	16,121	60.0%	
	2010	27,516	12,294	44.7%	15,222	55.3%	
Estimated	2021	32,185	14,150	44.0%	18,035	56.0%	
Projected	2026	33,956	14,869	43.8%	19,087	56.2%	

Source: U.S. Census Bureau and Claritas and Ribbon Demographics

TENURE BY AGE							
SUBJECT	AGE	OWNER	RENTER	TOTAL			
ARLINGTON COUNTY	25-34	6,636	24,091	30,727			
	35-44	9,406	10,310	19,716			
	45-54	8,986	6,855	15,841			
	55-64	8,767	4,427	13,194			
	65-74	4,643	1,986	6,629			
	75+	3,740	1,947	5,687			
MARKET AREA	25-34	2,354	5,625	7,979			
	35-44	2,886	3,481	6,367			
	45-54	2,636	2,374	5,010			
	55-64	2,463	1,503	3,966			
	65-74	1,149	655	1,804			
	75+	737	461	1,198			

Source: U.S. Census Bureau



The breakdown of family households according to size and type in 2021 is shown in the first table below. Renter household size for the market area is shown in the second table below.

HOUSEHOLDS BY SIZE AND TYPE						
OWNER-OCCUPIED	ARLINGTON COUNTY	MARKET AREA				
1 person	15,824	5,317				
2 persons	17,725	4,549				
3 persons	6,842	1,815				
4 persons	5,509	1,327				
5 or more persons	3,280	1,142				
RENTER-OCCUPIED						
1 person	34,192	7,763				
2 persons	19,204	4,864				
3 persons	7,297	2,463				
4 persons	4,226	1,542				
5 or more persons	2,679	1,403				

Source: Claritas and Ribbon Demographics

According to the U.S. Census Bureau, in 2021 there were 2.22 persons per household in the market area and 2.07 in Arlington. The subject's units are most suitable for households with one to five persons, who account for 100 percent of the primary market area family renter households.

RENTER HOUSEHOLD SIZE IN THE MARKET AREA					
RENTER-OCCUPIED NUMBER PERCENT					
1 person	7,763	43.0%			
2 persons	4,864	27.0%			
3 persons	2,463	13.7%			
4 persons	1,542	8.6%			
5 or more persons	1,403	7.8%			
TOTAL	18,035	100.0%			

Source: Claritas and Ribbon Demographics



The following table shows significant characteristics of the market area housing stock in 2010. In 2010 there were 11,394 single-family housing units, 15,477 multifamily housing units and 86 mobile homes in the market area. Of the 86 mobile homes in the market area, 47 were rental mobile homes. The data in the following table also shows that there were 187 rental units lacking complete plumbing and 1,091 rental units that were overcrowded. There were 649 units built prior to 1939. According to the U.S. Census Bureau, there were 501 rental units built since 2000.

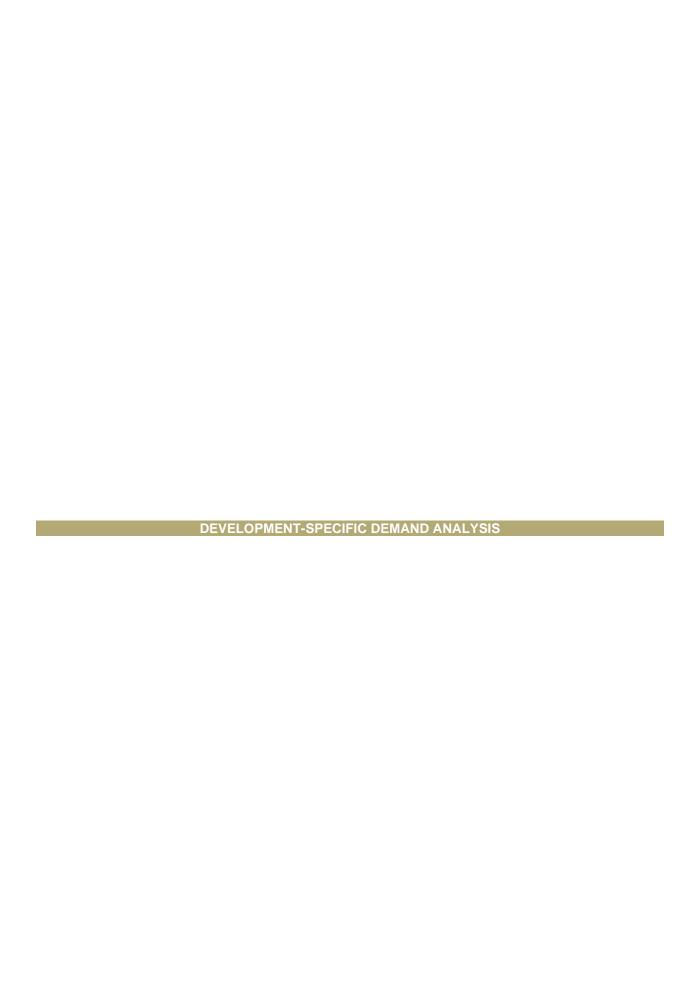
Census Bureau, there were 501 rental units built since 2000.					
CHARACTERISTICS OF THE MARKET AREA HOUSING STOCK					
	ARLINGTON COUNTY	MARKET AREA			
TOTAL HOUSING UNITS	105,404	29,205			
OCCUPANCY AND TENURE					
Occupied Housing Units	98,050	27,516			
Owner-Occupied	42,457	12,294			
Percent Owner-Occupied	43.3%	44.7%			
Renter-Occupied	55,593	15,222			
VACANT HOUSING UNITS					
For seasonal, recreational, etc.	2094	213			
Persons per owner-occupied unit	2.27	1.86			
Persons per renter-occupied unit	1.95	1.87			
TENURE BY YEAR STRUCTURE BUILT					
RENTER-OCCUPIED					
2005 or later	2,443	326			
2000-2004	4,427	175			
1990-1999	5,481	673			
1980-1989	6,299	1,151			
1970-1979	6,350	1,910			
1960-1969	8,035	3,001			
1950-1959	7,715	3,126			
1940-1949	5,956	2,833			
1939 or earlier	2,018	649			
PERSONS PER ROOM: RENTER					
0.50 or less	32,995	8,418			
0.51-1.00	13,952	4,335			
1.01-1.50	1158	767			
1.51-2.00	441	155			
2.01 or more	178	169			
PLUMBING FACILITES - PERSON/ROOM:					
RENTER-OCCUPIED					
Lacking Complete Plumbing Facilities:					
1.00 or less	291	187			
1.01-1.50	0	0			
1.51 or more	0	0			

Source: U.S. Census Bureau



ADDITIONAL HOUSING STOCK CHARACTERISTICS						
HOUSING UNITS IN STRUCTURE	OWNER-0	OCCUPIED	RENTER-	OCCUPIED		
ARLINGTON COUNTY	NUMBER	PERCENT	NUMBER	PERCENT		
1, Detached	24,166	56.0%	3,650	7.5%		
1, Attached	6,810	15.8%	2,827	5.8%		
2	72	0.2%	567	1.2%		
3 to 4	1,032	2.4%	2,360	4.8%		
5 to 9	1,504	3.5%	4,388	9.0%		
10 to 19	1,247	2.9%	6,113	12.5%		
20 to 49	950	2.2%	3,314	6.8%		
50 or more	7,287	16.9%	25,338	52.0%		
Mobile Home, Trailer, Other	100	0.2%	167	0.3%		
TOTAL	43,168	100.0%	48,724	100.0%		
MARKET AREA						
1, Detached	5,039	38.4%	834	6.0%		
1, Attached	4,021	30.7%	1,500	10.8%		
2	48	0.4%	215	1.6%		
3 to 4	654	5.0%	1,119	8.1%		
5 to 9	1,008	7.7%	1,774	12.8%		
10 to 19	746	5.7%	2,146	15.5%		
20 to 49	366	2.8%	996	7.2%		
50 or more	1,192	9.1%	5,213	37.7%		
Mobile Home, Trailer, Other	39	0.3%	47	0.3%		
TOTAL	13,113	100.0%	13,844	100.0%		

Source: U.S. Census Bureau





### **Household Income Trends and Analysis**

Income is a key characteristic in analyzing housing markets. The tables on Page 60 show household incomes for the market area for all households. However, we are primarily concerned with incomes of renters within the target incomes between \$49,749 and \$83,640, or 23.0 percent, of income eligible households. There is a total of 4,144 renters within the target income range.

Target incomes for the different unit types are derived by the analyst. For the low end of the range, the maximum allowable LIHTC rent for an income limit (i.e. 60% AMI) for each bedroom type is divided by 35 percent as required by VHDA for family units. The resulting number is then multiplied by 12 to derive an annual income ( $$1,451 / 35\% = $4,145.71 \times 12 = $49,749$ ). This process is based on the premise that a tenant should not pay more than 35 percent of his annual income on rent.

For the high end of the range, the analyst consults the income limits set by the state housing authority. For example, if the largest unit in an income limit (i.e. 60% AMI) is a two-bedroom unit, the analyst multiplies this number by 1.5 (this is due to the LIHTC program being based on the premise that 1.5 persons per bedroom will occupy rental units) to find how many people could reside in that unit. The analyst then consults the state income limits to set the high end of the range (2 bedroom x 1.5 = 3 people/unit; therefore, the 60% 3-person maximum income would be used).

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$1,451	\$49,749	\$83,640	23.0%	4,144
1 BR (60%)	\$1,451	\$49,749	\$61,920	9.0%	1,130
2 BR (60%)	\$1,741	\$59,691	\$69,660	4.8%	353
3 BR (60%)	\$2.013	\$69.017	\$83.640	7.6%	412



Renter Households						
	All Age Groups					
		Year 20	21 Estimates	3		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	2,104	325	203	161	89	2,882
\$10,000-20,000	1,700	470	172	151	107	2,600
\$20,000-30,000	1,408	586	230	376	336	2,936
\$30,000-40,000	1,077	444	333	321	225	2,400
\$40,000-50,000	1,868	614	284	260	184	3,210
\$50,000-60,000	2,257	583	307	235	179	3,561
\$60,000-75,000	4,025	889	452	396	243	6,005
\$75,000-100,000	5,713	2,071	676	392	155	9,007
\$100,000-125,000	4,185	2,637	604	339	168	7,933
\$125,000-150,000	2,715	2,826	773	262	341	6,917
\$150,000-200,000	3,287	4,079	1,478	541	217	9,602
\$200,000+	<u>3,853</u>	3,680	1,785	<u>792</u>	<u>435</u>	<u>10,545</u>
Total	34,192	19,204	7,297	4,226	2,679	67,598

#### Owner Households All Age Groups Year 2021 Estimates 1-Person 2-Person 3-Person 4-Person 5+-Person Household Household Household Household **Total** \$0-10,000 499 226 123 64 30 942 47 \$10,000-20,000 541 287 91 122 1,088 \$20,000-30,000 603 236 93 50 51 1,033 \$30,000-40,000 446 184 96 47 36 809 \$40,000-50,000 585 241 134 67 50 1,077 \$50,000-60,000 447 312 137 68 43 1,007 \$60,000-75,000 1,332 404 167 238 55 2,196 \$75,000-100,000 2,011 844 226 197 186 3,464 \$100,000-125,000 2,364 1,018 294 370 236 4,282 \$125,000-150,000 1,702 1,590 445 329 217 4,283 \$150,000-200,000 2,402 3,028 1,160 488 501 7,579 \$200,000+ 2,892 9,355 3,876 3,544 1,753 21,420 **Total** 15,824 17,725 6,842 5,509 3,280 49,180

<sup>\*</sup>Estimates based on household size ratios; not cross tabulated data



HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE				
INCOME	ARLINGTON COUNTY	MARKET AREA		
Less than \$10,000				
Less than 20%	17	0		
20-24%	18	0		
25-29%	232	132		
30-34%	129	12		
35%+	1,819	705		
Not Computed	913	314		
\$10,000 - \$19,999				
Less than 20%	54	31		
20-24%	51	19		
25-29%	104	74		
30-34%	99	12		
35%+	2,300	813		
Not Computed	31	0		
\$20,000 - \$34,999	•	_		
Less than 20%	111	29		
20-24%	67	39		
25-29%	190	23		
30-34%	198	112		
35%+	4,043	1,691		
Not Computed	159	67		
\$35,000 - \$49,999		J.		
Less than 20%	107	35		
20-24%	310	170		
25-29%	712	254		
30-34%	930	477		
35%+	2,682	794		
Not Computed	86	21		
\$50,000 - \$74,999				
Less than 20%	1,151	516		
20-24%	1,958	973		
25-29%	2,448	1,006		
30-34%	1,744	457		
35%+	2,083	405		
Not Computed	209	5		
\$75,000 or more				
Less than 20%	13,059	3,031		
20-24%	5,478	920		
25-29%	2,847	397		
30-34%	1,278	136		
35%+	728	116		
Not Computed	379	58		
TOTAL	48,724	13,844		
TOTAL	48,724	13,844		

Source: U.S. Census Bureau



### **Sources of Demand**

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

### Required Unit Mix

The LIHTC program is based on the premise that 1.5 persons per bedroom will occupy rental units. We expect that five percent (5%) of one-person households will occupy efficiency units. Ninety-five percent (95%) of one-person households and 25 percent of two-person households will occupy one-bedroom units. We expect that 75 percent of two-person household and 50 percent of three-person households will occupy two-bedroom units. We expect that 50 percent of three-person households, 90 percent of four-person households and 90 percent of households with five or more persons will occupy three-bedroom units. We expect that 10 percent of four-person households and 10 percent of households with five or more persons will occupy four-bedroom units.

The following table illustrates the ratio of units required by each household size. These occupancy patterns suggest that efficiency units should account for 2.2 percent of the renter housing demand; one-bedroom units should account for 47.6 percent; two-bedroom units should account for 27.1 percent; three-bedroom units should account for 21.5 percent, and units with four or more bedrooms should account for 1.6 percent of the renter housing demand in the market area.

	RENTAL H	OUSING DEMAN	D BY NUMBER	OF BEDROOMS		
HOUSEHOLD SIZE	0 BR	1 BR	2 BR	3 BR	4 BR	TOTAL
1 Person	388	7,375	0	0	0	7,763
2 Persons	0	1,216	3,648	0	0	4,864
3 Persons	0	0	1,232	1,232	0	2,463
4 Persons	0	0	0	1,388	154	1,542
5 or More Persons	0	0	0	1,263	140	1,403
TOTAL	388	8,591	4,880	3,882	295	18,035
PERCENT	2.2%	47.6%	27.1%	21.5%	1.6%	100.0%

### **Eligible Households**

Landlords evaluate a potential tenant's income and credit to decide if applicant can pay the required rents. Commercial underwriters and owners of conventional market rate developments generally require that the monthly contract rent should not exceed one-third of a tenant's income. This is increased to 35 percent for multifamily tenants in the LIHTC program.



The following tables use the tax credit income limits to determine the upper range of eligibility for each LIHTC unit.

INCOME-ELIGIBLE RENTER HOUSEHOLDS					
	Gross Rent	Lower Range	Upper Range	% Income Qualified	Income-Eligible Households
All Unit Types (All)	\$1,451	\$49,749	\$83,640	23.0%	4,144
1 BR (60%)	\$1,451	\$49,749	\$61,920	9.0%	1,130
2 BR (60%)	\$1,741	\$59,691	\$69,660	4.8%	353
3 BR (60%)	\$2.013	\$69.017	\$83,640	7.6%	412

### **Penetration Rate**

There is one planned development in the market area that will contain 20 competing units. There are currently 33 vacant competing units in the market area. The subject is an existing market-rate development that is currently 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. Therefore, the total affordable inventory would be 347 units. The chart below indicates a penetration rate of 8.4 percent for the market area.

REQUIRED PENETRATION RATE			
Income Eligible Renter Households	4,144		
Existing Vacant LIHTC Units	33		
LIHTC Units Planned	20		
Units in Subject	294		
Total Inventory	347		
Penetration Rate	8.4%		



## **Demand Analysis**

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

REQUIRED NET DEMAND			
Income Restrictions:	Project Total (\$49,749 to \$83,640)		
Demand from New Household Growth			
New Rental Households	91		
Existing Households - Rent Overburdened	534		
Existing Households - Substandard Housing PLUS	294		
Existing Qualifying Tenants Likely to Remain After Renovation	0		
EQUALS			
Total Demand	919		
MINUS			
Supply (Includes Directly Comparable Vacant Units Completed or in Pipleine in the PMA)	53		
EQUALS			
NET DEMAND	866		
ABSORPTION PERIOD	8-10 Months		

<sup>\*</sup>See Page 81 for absorption period explanation.



### **Demand Analysis Summary**

**New Rental Households:** The demand from new household growth is calculated by taking the new rental households projected between 2021 and 2026 divided by five years and then multiplying by two years (2023) since the rehabilitation will be complete in 2023. This resulted in a new household growth total of 708. The new household growth number of 708 was then multiplied by the percent of income qualified tenants in the market area and percent plan to rent (708 x 23.0% x 56.0% = 91). The subject will attract tenants with incomes between \$49,749 and \$83,640. The percent of income qualified can be seen on Page 75. The demand from new household growth is 91 for all units.

**Existing Households – Rent Overburdened:** The total number of rent overburdened households is 534 for units. The appropriate household size percentage was applied this number to derive the existing households – rent overburdened shown on the demand chart on the previous page.

**Existing Households – Substandard Housing:** The total number of substandard households in the market area was 1,278. The income-qualified percentage was applied, and the resulting number of substandard households as shown on the demand chart on the previous page.

**Existing Qualifying Tenants Likely to Remain After Renovation:** The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant.

**Supply:** There is one planned development in the market area that will contain 20 competing units. There are currently 33 vacant competing units in the market area. Therefore, a total of 53 units were added as supply.

Total Net Demand and Conclusion: Overall the market shows a net demand of 866 units for all units. The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. The capture rate for the subject, if entirely vacant is 33.9 percent, which is considered slightly elevated. However, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for rental units within the market. It is believed that the property will meet the demand for affordable housing in the market area.

Absorption Period: The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. There was one restricted development that was able to provide lease-up data. Columbia Hills Apartments was placed in service in May 2018 and reached a stabilized occupancy rate within six months. Therefore, the property absorbed approximately 36 to 37 units per month. In addition, the analyst also considered the opinion of property managers within the market area, and the current waiting list and occupancy rates of the competing restricted properties. After considering all factors, it is estimated that the subject property could absorb 30 to 35 units per month, resulting in a 95 percent occupancy level within eight to 10 months.



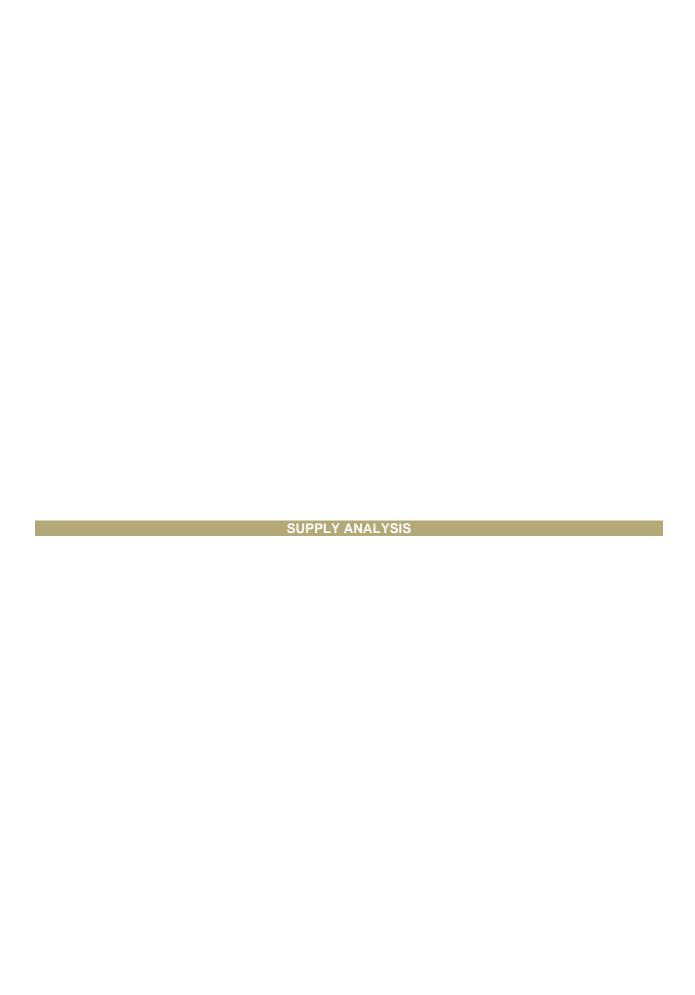
### **Capture Rate Analysis**

The following tables contain the capture rate for the entire property.

CAPTURE RATE BY INCOME LIMITS		
	Project Total	
Income Restrictions:	(\$49,749 to \$83,640)	
All Units at Subject	33.9%	

The market shows a net demand of 866 units for all units. The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. The capture rate for the subject, if entirely vacant is 33.9 percent, which is considered slightly elevated. However, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for rental units within the market. It is believed that the property will meet the demand for affordable housing in the market area.

CAPTURE RATE BY INCOME LIMITS		
Income Restrictions:	Project Total (\$49,749 to \$83,640)	
Project Wide Capture Rate - LIHTC Units	33.9%	
project Wide Capture Rate - Market Units		
Project Wide Capture Rate - All Units	33.9%	
Project Wide Absorption Rate	8-10 Months	





### **Housing Profile**

### **Market Area Overview**

The rental housing stock in the market area is comprised of single-family homes as well as market-rate and restricted apartment complexes. The majority of the housing stock was built in the 1940s and 1950s.

### Housing Inventory

From 2005 through May 2021, permit-issuing jurisdictions in the City of Arlington reported a total of 27,766 single-family and multifamily dwelling permits. Multifamily units were estimated at 88.1 percent of the planned construction activity.

	BUILDING PERMITS ISSUED				
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL		
2005	166	1,109	1,275		
2006	203	2,757	2,960		
2007	151	1,970	2,121		
2008	119	1,060	1,179		
2009	156	458	614		
2010	286	589	875		
2011	193	1,752	1,945		
2012	156	2,051	2,207		
2013	198	931	1,129		
2014	236	2,020	2,256		
2015	245	407	652		
2016	246	1,631	1,877		
2017	184	2,700	2,884		
2018	206	2,550	2,756		
2019	161	582	743		
2020	294	259	553		
2021*	95	1,645	1,740		
TOTAL	3,295	24,471	27,766		

\*Preliminary Numbers through May 2021

Source: SOCDS



### **Projects Under Construction**

There has been one development awarded tax credits in the market area since 2017. Arlington View Terrace East was awarded tax credits in 2020 for the construction of a new 77-unit family LIHTC and Section 8 development. The complex will consist of 77 efficiency, one-, two- and three-bedroom units at 30, 50 and 60 percent of the area median income. Construction began in April 2021, and is expected to be complete by August 2023. The property will contain one efficiency unit, three one-bedroom units, two two-bedroom units and two three-bedroom units at 30 percent of the area median income. These units will be set a different at a different income limit that the proposed subject, these units will not directly compete with the subject. The complex will offer five one-bedroom units and six three-bedroom units set at 50 percent of the area median income. These units will be set a different at a different income limit that the proposed subject, these units will not directly compete with the subject. The property will offer 14 two-bedroom units and six three-bedroom units at 60 percent of the area median income. As these units will have the same rent restriction, these units will compete with the subject. The complex will also offer six one-bedroom units, 11 two-bedroom units and one three-bedroom units set at 60 percent of the area median income and will also contain subsidies. As these units will be subsidized, they will not directly compete with the subject.

### **Planned Projects**

According to Arlington and Virginia Housing, there are no other developments planned besides the above property, Arlington View Terrace East, in the market area that has been awarded tax credits since 2017.

### **Unit Condition**

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

### Unit Types

Single-family homes comprise 16.9 percent of the rental units, while multifamily units comprise 82.8 percent of the rental units.

RENTER HOUSING UNITS BY UNIT TYPE					
TYPE	NUMBER	PERCENT			
Single-Family	2,334	16.9%			
Multifamily	11,463	82.8%			
Mobile Homes & Other	47	0.3%			
TOTAL	13,844	100.0%			

Source: U.S. Census Bureau



### **Age of Rental Units**

Rental housing construction in the market area was at its highest between 1940 and 1960, and then began to steadily decrease in the following decades.

AGE OF RENTAL UNITS				
YEAR BUILT	NUMBER	PERCENT		
2005 or later	326	2.4%		
2000-2004	175	1.3%		
1990-1999	673	4.9%		
1980-1989	1,151	8.3%		
1970-1979	1,910	13.8%		
1960-1969	3,001	21.7%		
1950-1959	3,126	22.6%		
1940-1949	2,833	20.5%		
1939 or earlier	649	4.7%		
TOTAL	13,844	100.0%		

Source: U.S. Census Bureau

#### **Unit Size**

The average size of the units in the surveyed developments is 716 square feet for one-bedroom units, the average unit size for two-bedroom is 951 square feet and 1,191 square feet for the three-bedroom units. The subject's unit size are larger than the average unit sizes or within the range of the surveyed comparables. Therefore, it is believed the subject's existing unit sizes will continue to be competitive in this market.

AVERAGE APARTMENT SIZE OF COMPARABLE APARTMENTS							
	COMPARABLES			SUBJECT			
Unit Type	Minimum (SF)	Maximum (SF)	Average (SF)	Subject (SF)	Subject's Advantage		
1 BR	448	1,021	716	680	-5.0%		
2 BR	678	1,230	951	755	-20.6%		
2 BR	678	1,230	951	825	-13.2%		
2 BR	678	1,230	951	945	-0.6%		
3 BR	966	1,487	1,191	1,480	24.2%		

Source: Gill Group Field Survey

### Rental Vacancy Rates

According to the U.S. Census Bureau, the national vacancy rates in the first quarter 2021 were 6.8 percent for rental housing and 0.9 percent for homeowner housing. The rental vacancy rate of 6.8 percent was not statistically different from the rate in the first quarter 2020 (6.6 percent) and 0.3 percentage points higher than the rate in the fourth quarter 2020 (6.5 percent). The homeowner vacancy rate of 0.9 percent was 0.2 percentage points lower than the rate in the first quarter 2020 (1.1 percent) and 0.1 percentage points lower than the rate in the fourth quarter 2020 (1.0 percent).

The first quarter 2021 rental vacancy rate in principal cities (7.3 percent) was higher than the rate in the suburbs (5.8 percent). The rate outside MSAs (7.7 percent) was higher than both the rates inside MSAs (6.7 percent) and in the suburbs. The rate in principal cities was not statistically different from the rate outside MSAs. The rate in principal cities was higher than the first quarter 2020 rate, the rate outside MSAs was lower than the first quarter 2020 rate, but the rate in the suburbs was not statistically different from the first quarter 2020 rate.



The fourth quarter 2020 rental vacancy rate was lowest in the West (4.9 percent). The rate in the Midwest (7.9 percent) was higher than the rate in the Northeast (6.8 percent), while the rate in the South (7.5 percent) was not statistically different from the rates in the Northeast and Midwest. The rates in the Northeast and West were higher than their first quarter 2020 rates. The rate in the South was lower than the first quarter 2020 rate. The rate in the Midwest was not statistically different from the first quarter 2020 rate.

RESIDENTIAL VACANCY RATES									
QUARTER	1st Quarter 2021	1st Quarter 2020	% of 2021 Rate	% of Difference					
United States	6.8%	6.6%	0.2%	0.3%					
Inside MSAs	6.7%	6.3%	0.3%	0.3%					
Outside MSAs	7.7%	9.1%	0.9%	1.0%					
In Principal Cities	7.3%	6.4%	0.4%	0.5%					
Not In Principal Cities	5.8%	6.2%	0.4%	0.5%					
1st QUARTER 2021 VACANCY RATES BY REGION									
NORTHEAST	MIDWEST	SOUTH	WES	Т					
6.8%	7.9%	7.5%	4.9%	, 0					

Source: U.S. Census Bureau

### **Vacancy Analysis**

The vacancy rate for affordable housing units in the market area is 2.9 percent. The following table shows the vacancy rates for the affordable housing verified in the market area:

AFFORDABLE HOUSING VACANCIES								
		# of						
		Vacant	Vacancy					
Name of Property	# of Units	Units	Rate					
Park Shirlington	294	13	4.0%					
Arbor Heights	198	4	2.0%					
Knightsbridge Apartments	37	0	0.0%					
Buchanan Gardens	111	6	5.0%					
Arlington Mill Residences	122	0	0.0%					
Columbia Grove Apartments	208	6	3.0%					
Columbia Hills Apartments	229	9	4.0%					
The Fields of Arlington	198	0	0.0%					
Monterey Apartments	109	0	0.0%					
The Shelton	92	7	8.0%					
Fort Henry Gardens	82	3	4.0%					
Totals	1,680	48	2.9%					



The current vacancy rate in surveyed market-rate apartment complexes is 2.4 percent. The following table shows the vacancy rates for each property verified in the area.

MARKET VACANCIES								
Name of Property	# of Units	# of Vacant Units	Vacancy Rate					
Columbia Park	178	0	0.0%					
Oakland Apartments	245	5	2.0%					
Westmont Gardens	249	2	1.0%					
Myerton	102	0	0.0%					
Barcraft Apartments	1,340	54	4.0%					
Haven Columbia Pike	118	5	4.0%					
Dorchester Towers	260	5	2.0%					
Columbia Crossing Apartments	247	5	2.0%					
The Whitmore	219	0	0.0%					
Infinity Apartments	227	2	1.0%					
Wildwood Towers	134	3	2.0%					
Totals	3,319	81	2.4%					

### **Lease Terms and Concessions**

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

### **Turnover Rates**

The comparables indicated a range of 27.0 percent to 37.0 percent, with an average of 32.3 percent. Apartment managers in the market area reported that the turnover rates were stable throughout the year. Therefore, the analyst selected the annual turnover rate of 32.3 percent.

TURNOVER RATES							
Property Name	Avg. Annual Turnover Rate						
Knightsbridge Apartments	27.0%						
Arlington Mill Residences	37.0%						
Columbia Hills Apartments	33.0%						
Average Annual Turnover	32.3%						

### **Likely Impact of Existing Development on Rental Occupancy Rates**

The proposed rehabilitation and conversion of the existing market-rate family development into a LIHTC family development will not have an adverse impact on the market area. Its one-, two- and three-bedroom units are suitable in the market. Therefore, it is believed the proposed rehabilitation and conversion of the market-rate development will not have an adverse impact on the market area.



### **Comparable Profile Pages**

### **COMPARABLE APARTMENT RENTAL NO. 1**



Property Type: LIHTC/Walk-Up

Property Name: Arbor Heights
Address: 5203 8th Road South
Arlington, VA 22204

Asher; 703-671-7070 July 29, 2021, By Telephone

Distance From Subject 2.7 Miles

Year Opening/Significant Renovation Amenities 1947/2013

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Clubhouse, Picnic Area, Playground, Laundry Facility, On-Site Management, On-Site Maintenance

**Utilities (Type/Responsibility)** 

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

	<u>Unit Mix</u>							
Unit <u>Type</u>	No. of <u>Units</u>	No. Vacant	Size SF	Collected Rent/Mo.	Utility Allowance	<u>Gross</u> <u>Rent</u>		
1/1 (60%)	65	3	<del>75</del> 6	\$1,076	Unknown	\$1,076		
2/2 (60%)	133	1	808	\$1,495	Unknown	\$1,495		

Occupancy 98%
Total Units 198
No. of Buildings 8
Construction Type Brick
HVAC Central Elec /Central Elec

Stories 4
Waiting List Three-Months

Turnover Rate N/A
Absorption Rate N/A

### **Remarks**

The property is designated for families at 60 percent of the area median income. The complex maintains a three-month waiting list. The annual turnover rate was not disclosed. The contact could not verify the utility allowance.





Property Type: Sec.8/LIHTC/Elevator

Property Name: Knightsbridge Apartments 210-212 North Glebe Road Address:

Arlington, VA 22203 Verification Diana, 703-528-7751

July 29, 2021, By Telephone

Distance From Subject 3.4 Miles

Year Opening/Significant Renovation Amenities

1947/2021

Refrigerator, Range/Oven, Garbage Disposal, Vinyl, Hardwood, Ceramic Tile, Blinds, Coat Closet, Playground, Laundry Facility, On-Site Management, On-Site Maintenance, Video Surveillance, Courtyard

Utilities (Type/Responsibility)

Heat - Electric - Tenant

Air Conditioning - Electric - Tenant

Cooking - Gas - Tenant Hot Water - Gas - Tenant Cold Water - Landlord Sewer - Landlord Trash - Landlord

### **Unit Mix**

Unit	No. of	No.	Size	Collected	Utility	<u>Gross</u>
<u>Type</u>	<u>Units</u>	<u>Vacant</u>	<u>SF</u>	Rent/Mo.	<u>Allowance</u>	<u>Rent</u>
1/1 (50%)	6	0	645	\$1,490	\$0	\$1,490
2/2 (50%)	31	0	749	\$1,690	\$0	\$1,690

100% Occupancy **Total Units** 37 No. of Buildings **Construction Type** Central Elec/Central Elec **HVAC** 

**Stories Waiting List** 

200+ Applicants Turnover Rate 27% **Absorption Rate** 

N/A

The property is designated for families at 50 percent of the area median income. The complex maintains a waiting list with over 200 applicants. The annual turnover rate is 27 percent.



Verification



Property Type: LIHTC/Walk-Up

Property Name: Buchanan Gardens

Address: 926 South Buchanan Street

Arlington, VA 22204 Kim, 703-486-1126

July 29, 2021, By Telephone

Distance From Subject 2.2 Miles

Year Opening/Significant Renovation Amenities

1949/2012

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Ceiling Fans, Meeting Room, Playground, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom Entry

**Utilities (Type/Responsibility)** 

Heat - Gas - Tenant Air Conditioning - Electric - Tenant Cooking - Gas - Tenant Hot Water - Gas - Tenant Cold Water - Landlord

Sewer - Landlord Trash - Landlord

### **Unit Mix**

Unit	No. of	No.	Size	Collected	Utility	<u>Gross</u>
<u>Type</u>	<u>Units</u>	<u>Vacant</u>	<u>SF</u>	Rent/Mo.	<b>Allowance</b>	Rent
1/1 (60%)	60	1	480	\$1,338	N/A	\$1,338
2/1 (60%)	2	0	678	\$1,597	N/A	\$1,597
2/2 (60%)	34	3	799	\$1,597	N/A	\$1,597
3/2 (60%)	15	2	1,065	\$1,840	N/A	\$1,840

Occupancy 95%
Total Units 111
No. of Buildings 11
Construction Type Brick
HVAC Central Gas/Central Elec
Stories 2
Waiting List 2-3 Months

Turnover Rate N/A
Absorption Rate N/A

### **Remarks**

The property is designated for families at 60 percent of the area median income. The complex maintains a two- to three-month waiting list. The annual turnover rate was not disclosed.



Verification



Property Type: LIHTC/Elevator

Property Name: Arlington Mill Residences
Address: 901 South Dinwiddie Street

Arlington, VA 22204
Cameron, 703-556-9275
July 29, 2021, By Telephone

Distance From Subject 2.3 Miles

Year Opening/Significant Renovation Amenities 2013

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Ceiling Fans, Meeting Room, Picnic Area, Playground, Computer Room, Transportation, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom Entry

**Utilities (Type/Responsibility)** 

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

### **Unit Mix**

Unit	No. of	No.	Size	Collected	Utility	<u>Gross</u>
<u>Type</u>	<u>Units</u>	<u>Vacant</u>	<u>SF</u>	Rent/Mo.	<u>Allowance</u>	Rent
1/1 (60%)	20	0	628	\$1,373	N/A	\$1,373
2/1 (60%)	77	0	751	\$1,643	N/A	\$1,643
3/2 (60%)	25	0	966	\$1,896	N/A	\$1,896

Occupancy 100% **Total Units** 122 No. of Buildings **Construction Type** Brick **HVAC** Central Elec/Central Elec **Stories Waiting List** 6 Month to 1 Year Turnover Rate 37% **Absorption Rate** N/A

#### <u>Remarks</u>

The property is designated for families at 60 percent of the area median income. The complex maintains a six-month to one-year waiting list. The annual turnover rate is 37 percent.





Property Type: LIHTC/Walk-Up

Property Name: Columbia Grove Apartments
Address: 1010 South Frederick Street

Arlington, VA 22207 Verification Juan; 703-671-8383

July 29, 2021, By Telephone

Distance From Subject 4.6 Miles

Year Opening/Significant Renovation Amenities 1954

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Ceiling Fans, Meeting Room, Picnic Area, Playground, Business Center, On-Site Management, On-Site Maintenance, Intercom Entry, Bike Storage

**Utilities (Type/Responsibility)** 

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

### **Unit Mix**

Unit Type	No. of <u>Units</u>	No. <u>Vacant</u>	Size <u>SF</u>	Collected Rent/Mo.	Utility Allowance	<u>Gross</u> <u>Rent</u>
1/1 (50%)	100	0	<del>67</del> 0	\$1,370	N/A	\$1,370
2/1 (50%)	108	0	850	\$1,541	N/A	\$1,541
Occupancy Total Units			97% 208			

Total Units 208
No. of Buildings 14
Construction Type Siding/Brick
HVAC Central Elec/Central Elec
Stories 4

Waiting List Over 100 Applicants
Turnover Rate Over 100 Applicants
N/A

Absorption Rate N/A N/A

#### Remarks

The property is designated for families at 50 percent of the area median income. The complex maintains a waiting list with over 100 applicants. The annual turnover rate was not disclosed.





Property Type: LIHTC/Elevator

Property Name: Columbia Hills Apartments
Address: 1000 South Frederick Street

Verification Vanessa, 703-566-5760
July 29, 2021, By Telephone

Distance From Subject 2.2 Miles

Year Opening/Significant Renovation Amenities 2018

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Ceiling Fans, Meeting Room, Picnic Area, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom Entry, Bike Storage

Utilities (Type/Responsibility)

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

### **Unit Mix**

Unit	No. of	No.	Size	Collected	Utility	<u>Gross</u>
<u>Type</u>	<u>Units</u>	<u>Vacant</u>	<u>SF</u>	Rent/Mo.	<u>Allowance</u>	Rent
Efficiency (50%)	64	Unknown	448	\$1,264	Unknown	\$1,264
Efficiency (50%)		Unknown	562	\$1,264	Unknown	\$1,264
1/1 (50%)	27	Unknown	547	\$1,368	Unknown	\$1,368
1/1 (50%)		Unknown	669	\$1,368	Unknown	\$1,368
2/1.5 (50%)	55	Unknown	774	\$1,622	Unknown	\$1,622
2/1.5 (50%)		Unknown	1,099	\$1,622	Unknown	\$1,622
2/2 (50%)	55	Unknown	863	\$1,622	Unknown	\$1,622
2/2 (50%)		Unknown	984	\$1,622	Unknown	\$1,622
3/2 (50%)	28	Unknown	1,021	\$1,843	Unknown	\$1,843
3/2 (50%)		Unknown	1,220	\$1,843	Unknown	\$1,843

Occupancy 96% Total Units 229 No. of Buildings **Construction Type** Brick/Concrete **HVAC** Central Elec/Central Elec Stories Waiting List Yes; Unknown #Applicants **Turnover Rate** 33% **Absorption Rate** N/A

#### **Remarks**

The property is designated for families at 50 percent of the area median income. The complex maintains a waiting list; however, the contact was unable to disclose the number of applicants. The annual turnover rate is 33 percent. The complex was placed in service in May 2018 and reached a stabilized occupancy rate within six months. Therefore, the property absorbed approximately 36 to 37 units per month.





Property Type: LIHTC/Walk-Up

Property Name: The Fields of Arlington Address: 5100 8th Road Arlington, VA 22204

Verification Veronica, 703-671-3300
July 29, 2021, By Telephone

Distance From Subject 2.6 Miles

Year Opening/Significant Renovation Amenities 1960

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Carpet, Vinyl, Blinds, Ceiling Fans, Walk-In Closet, Balcony (Select), Swimming Pool, Picnic Area, Playground, Package Receiving, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom Entry, Stainless Steel Appliance (Select)

**Utilities (Type/Responsibility)** 

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

### **Unit Mix**

Unit <u>Type</u>	No. of <u>Units</u>	No. <u>Vacant</u>	Size <u>SF</u>	Collected Rent/Mo.	Utility Allowance	Gross Rent
Efficiency (60%)	26	0	473	\$1,115	Unknown	\$ <del>1,11</del> 5
Efficiency (60%)	4	0	483	\$1,335	Unknown	\$1,335
1/1 (60%)	21	0	715	\$1,451	Unknown	\$1,451
1/1 (60%)	21	0	721	\$1,209	Unknown	\$1,209
1/1 (60%)	17	0	791	\$1,462	Unknown	\$1,462
1/1 (60%)	21	0	820	\$1,518	Unknown	\$1,518
2/1 (60%)	12	0	968	\$1,451	Unknown	\$1,451
2/1 (60%)	11	0	982	\$1,741	Unknown	\$1,741
2/1 (60%)	3	0	1,002	\$1,741	Unknown	\$1,741
2/1 (60%)	13	0	1,051	\$1,825	Unknown	\$1,825
3/2 (60%)	49	0	1,122	\$1,790	Unknown	\$1,790

Occupancy 100% **Total Units** 198 No. of Buildings 3 **Construction Type** Brick **HVAC** Central Elec/Central Elec **Stories Waiting List** 1 Year **Turnover Rate** N/A **Absorption Rate** N/A

Park Shirlington 4510 31st Street South Arlington, Virginia 22206



### **COMPARABLE APARTMENT RENTAL NO. 7 (Cont.)**

Remarks
The property is designated for families at 60 percent of the area median income. The complex maintains a one-year waiting list. The annual turnover rate was not disclosed.





Property Type: LIHTC/Walk-Up

Property Name: Monterey Apartments
Address: 813 South Greenbrier Street

Arlington, VA 22204
Verification Carla, 703-379-6656

July 29, 2021, By Telephone

Distance From Subject 2.7 Miles

Year Opening/Significant Renovation Amenities 1948

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Carpet, Vinyl, Blinds, Ceiling Fans, Picnic Area, Playground, Business Center, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom Entry

**Utilities (Type/Responsibility)** 

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

### **Unit Mix**

Unit	No. of	No.	Size	Collected	Utility	<u>Gross</u>
<u>Type</u>	<u>Units</u>	<u>Vacant</u>	<u>SF</u>	Rent/Mo.	<b>Allowance</b>	Rent
1/1 (50%)	37	0	630	\$1,370	Unknown	\$1,370
2/1 (50%)	40	0	959	\$1,641	Unknown	\$1,641
3/2 (50%)	32	0	1,086	\$1,889	Unknown	\$1,889

Occupancy 100% **Total Units** 109 No. of Buildings 6 Construction Type **Brick HVAC** Central Elec/Central Elec **Stories** 6 Months to 1 Year **Waiting List** Turnover Rate N/A **Absorption Rate** N/A

#### Remarks

The property is designated for families at 50 percent of the area median income. The complex maintains a six-month to one-year waiting list. The annual turnover rate was not disclosed.





Property Type: LIHTC/Elevator

Property Name: The Shelton

Address: 3215 24th Street South Arlington, VA 22204

Verification Jessica, 703-920-00962 July 29, 2021, By Telephone

Distance From Subject 1.1 Miles

Year Opening/Significant Renovation Amenities 2008

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Microwave, Carpet, Vinyl, Blinds, Walk-In Closet, Meeting Room, Picnic Area, Rooftop Terrace, Laundry Facility, On-Site Management, On-Site Maintenance, Intercom Entry, Courtyard

Utilities (Type/Responsibility) Heat - Electric - Tenant

Air Conditioning - Electric - Tenant

Cooking - Electric - Tenant Hot Water - Electric - Tenant Cold Water - Landlord Sewer - Landlord Trash - Landlord

### **Unit Mix**

Unit	No. of	No.	Size	Collected	Utility	<u>Gross</u>
<u>Type</u>	<u>Units</u>	<u>Vacant</u>	<u>SF</u>	Rent/Mo.	<b>Allowance</b>	Rent
Efficiency (60%)	6	Unknown	537	\$1,034	Unknown	\$1,034
1/1 (60%)	31	Unknown	610	\$1,346	Unknown	\$1,346
2/1 (60%)	40	Unknown	835	\$1,606	Unknown	\$1,606
3/2 (60%)	15	Unknown	1,326	\$1,823	Unknown	\$1,823

Occupancy92%Total Units92No. of Buildings1

Construction Type

HVAC

Brick/Concrete
Central Elec/Central Elec

Stories

Waiting List 10 Applicants

Turnover Rate N/A
Absorption Rate N/A

#### <u>Remarks</u>

The property is designated for families at 60 percent of the area median income. The complex maintains a waiting list with 10 applicants. The annual turnover rate was not disclosed.





Property Type: LIHTC/Townhouse

Property Name: Fort Henry Gardens
Address: 2470 South Lowell Street
Arlington, VA 22206

Verification Vanessa, 703-775-8899

July 29, 2021, By Telephone

Distance From Subject 1.2 Miles

Year Opening/Significant Renovation Amenities

No. of

No.

1944

Refrigerator, Range/Oven, Garbage Disposal, Dishwasher, Washer/Dryer Hook-Ups, Carpet, Vinyl, Blinds, Patio, Laundry Facility, On-Site Management, On-Site Maintenance

Utility

**Gross** 

**Utilities (Type/Responsibility)** 

Unit

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

Collected

## Unit Mix

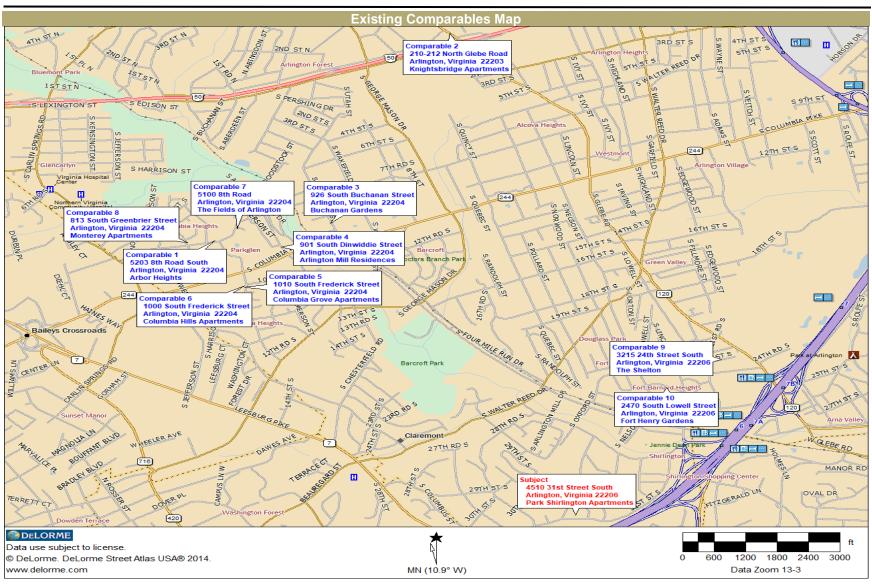
<u>Type</u> 2/1 (60%)	<u>Units</u> 65	<u>Vacant</u> 2	<u>SF</u> 728	Rent/Mo. \$1,357	Allowance Unknown	Rent \$1,357
3/2 (60%)	17	1	1,028	\$1,900	Unknown	\$1,900
Occupancy			96%			
Total Units			82			
No. of Buildings			11			
Construction Type	)		Brick			
HVAC			Central	Elec/Central Ele	С	
Stories			2			
Waiting List			20 Appl	icants		
Turnover Rate			N/A			
Absorption Rate			N/A			

Size

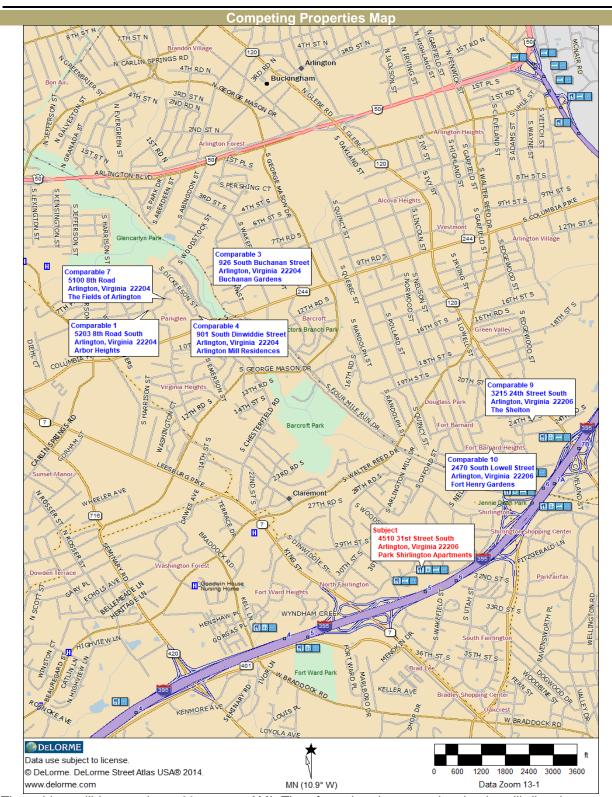
### **Remarks**

The property is designated for families at 60 percent of the area median income. The complex maintains a waiting list with approximately 20 applicants. The annual turnover rate was not disclosed.









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



### **Additional Developments**

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

The Madison at Ballston Station - Arlington, VA - Family Ballston Park - Arlington, VA - Family Woodland Hill - Arlington, VA – Elderly The Shell - Arlington, VA – Family Quebec Apartments - Arlington, VA – Family Gilliam Place - Arlington, VA – Family Harvey Hall Apartments - Arlington, VA – Family

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

Columbia Park - Arlington, VA
Oakland Apartments - Arlington, VA
Westmont Gardens - Arlington, VA
Myerton - Arlington, VA
Barcraft Apartments - Arlington, VA
Haven Columbia Pike - Arlington, VA
Dorchester Towers - Arlington, VA
Columbia Crossing Apartments - Arlington, VA
The Whitmore - Arlington, VA
Infinity Apartments - Arlington, VA
Wildwood Towers - Arlington, VA
Dorchester Apartments - Arlington, VA
Filmore Gardens - Arlington, VA
Hollybrooke Apartments - Arlington, VA
Greenbrier Apartments - Arlington, VA

Park Shirlington 4510 31st Street South Arlington, Virginia 22206



### **Market Rent Analysis**

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



## **HUD Forms 92273-S8 and Explanations – As Complete**

### One-Bedroom Units (680 SF) - As Complete

Rent Comparability Grid		Unit Type	<b>→</b>	One-Bed	room			Subject's FI	IA #:	N/.	A
Subject		Compara	ıble 1	Compara	ble 2	Compar	able 3	Compara	ıble 4	Compar	able 5
Park Shirlington	Data	Columbia		Haven Colun		Columbia Apartr			Oakland Apartments Westmont Gard		
4510 31st Street South	on	942 South Wak	efield Street	5100 7th Roa	nd South	1957 Colum		3710 Colum	bia Pike	3860 Colum	nbia Pike
Arlington Arlington	Subject	Arlington A	rlington	Arlington A	rlington	Arlington	Arlington	Arlington A	rlington	Arlington	Arlington
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad
S Last Rent / Restricted?		\$1,595		\$1,350		\$1,794		\$1,330		\$1,425	
2 Date Last Leased (mo/yr) 3 Rent Concessions		Jul-21		Jul-21		Jul-21		Jul-21		Jul-21	
Rent Concessions Occupancy for Unit Type		N 100%		N 96%		N 98%		N 98%		N 99%	
Effective Rent & Rent/ sq. ft		\$1,595	\$2.23	\$1,350	\$2.28	\$1,794	\$2.36	\$1,330	\$2.22	\$1,425	\$1.98
•	In Par			for difference				+ - ,	,	4-,	4200
3. Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad
6 Structure / Stories	WU/2, 3	WU/4	φAuj	WU/3	φAuj	WU/4	φAuj	WU/3	φAuj	WU/3	φAu
Yr. Built/Yr. Renovated	1954/2023	1962		1950		1991/2019		1956/2005		1960	
8 Condition /Street Appeal	G	A	\$400	A	\$400	G		A	\$400	A	\$400
9 Neighborhood	A	G	(\$30)	F	\$30	G	(\$35)	A		A	
o Same Market? Miles to Subj C. Unit Equipment/ Amenities		Y/2.2 Data	\$ Adj	Y/2.7 Data	Adj	Y/2.8 Data	\$ Adj	Y/2.2 Data	\$ Adj	Y/2.1 Data	\$ Ad
1 # Bedrooms	1	1	ψriuj	1	/iuj	1	ψziuj	1	ψ riuj	1	φAU
2 # Baths	1	1		1		1		1		1	
3 Unit Interior Sq. Ft.	680	715	(\$20)	592	\$50	760	(\$45)	600	\$45	720	(\$20
4 Balcony/ Patio	Y	Y		N	\$5	Y		N	\$5	N	\$5
5 AC: Central/ Wall 6 Range/ Refrigerator	C RF	C RF		C RF		C RF		WIN RF	\$5	C RF	
7 Microwave/ Dishwasher	D D	MD	(\$5)	D RF		MD	(\$5)	D KF		D RF	
8 Washer/Dryer	L	HU	(\$5)	WD	(\$25)	WD	(\$25)	L		L	·····
9 Floor Coverings	V	С		С		С		С		С	
Window Coverings	В	В		В		В		В		В	
Cable/ Satellite/Internet	N	N		N		N		N		N	
2 Special Features	N	N		N		N		N		N	
Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad
4 Parking (\$ Fee)	L/0	L/0		L/0		L/0, G/0	(\$25)	L/0		L/0	
5 Extra Storage	N	N		N		N		Y/0	(\$5)	Y/0	(\$5)
6 Security	Y	Y	(\$5)	Y	(\$5)	N	\$5	N	\$5	N	\$5
7 Clubhouse/ Meeting Rooms 8 Pool/ Recreation Areas	C PER	N R	\$5 \$10	N N	\$5 \$20	C PER		N ER	\$5 \$20	N PER	\$5
9 Business Ctr / Nbhd Netwk	BC	N N	\$5 \$5	N	\$5	BC		N N	\$20 \$5	N N	\$5
Service Coordination	SC	N	\$10	N	\$10	N	\$10	N	\$10	N	\$10
Non-shelter Services	N	N		N		N		N		N	
2 Neighborhood Networks	N	N		N		N		N		N	
E. Utilities  Heat (in rant2/type)	Y/G	Data Y/E	\$ Adj	Data N/E	\$ Adj	Data N/G	<b>\$ Adj</b> \$29	Data Y/G	\$ Adj	Data Y/E	\$ Ad
Heat (in rent?/ type) Cooling (in rent?/ type)	Y/E	Y/E Y/E		N/E N/E	\$13 \$5	N/G N/E	\$29 \$5	N/E	\$5	Y/E Y/E	
Cooking (in rent?/ type)	Y/G	Y/E		N/E	\$5	N/G	\$4	Y/G		Y/E	
Hot Water (in rent?/ type)	Y/G	Y/E		N/E	\$12	N/G	\$11	Y/G		Y/E	
7 Other Electric	Y	Y		N	\$24	N	\$24	N	\$24	Y	
8 Cold Water/ Sewer	Y V	Y Y		Y Y		Y Y		Y Y		Y Y	
9 Trash /Recycling 7. Adjustments Recap	Y	Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg
0 # Adjustments B to D		5	5	8	2	2	5	9	1	6	2
Sum Adjustments B to D		\$430	(\$65)	\$525	(\$30)	\$15	(\$135)	\$500	(\$5)	\$430	(\$25
2 Sum Utility Adjustments		\$0 Net	\$0	\$59	\$0	\$73	\$0	\$29	\$0	\$0	\$0
Net/ Gross Adjmts B to E		Net \$365	<b>Gross</b> \$495	Net \$554	<b>Gross</b> \$614	Net (\$47)	<b>Gross</b> \$223	Net \$524	<b>Gross</b> \$534	Net \$405	Gros \$455
G. Adjusted & Market Rents		Adj. Rent	Ψ./5	Adj. Rent	Ψ017	Adj. Rent	Ψ220	Adj. Rent	<b>4557</b>	Adj. Rent	Ψ+33
4 Adjusted Rent (5+43)		\$1,960		\$1,904		\$1,747		\$1,854		\$1,830	
5 Adj Rent/Last rent			123%		141%		97%		139%		1289
Estimated Market Rent	\$1,850	\$2.72		Estimated Mar	ket Rent/ S	q. Ft					
Dies ir burnad		7/29/2021	A	ttached are		b. how mar	ket rent was	stment was ma derived from a	djusted rent		
Appraiser's Signature		Date				c. how this	analysis was	s used for a simi	lar unit typ	е	



# Park Shirlington Apartments Primary Unit Type – One-Bedroom Units (680 SF)

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

A rent comparability grid was prepared for the primary unit type with 680 square feet. Comparable apartments used include the following: Columbia Park (Comparable 1), Haven Columbia Pike (Comparable 2), Columbia Crossing Apartments (Comparable 3), Oakland Apartments (Comparable 4) and Westmont Gardens (Comparable 5).

**\$ Last Rent/Restricted –** All of the units are currently rented at the rates shown on the grid. Rents range from \$1,350 to \$1,794 per month. No unit used in this analysis has any rent restrictions.

**Date Last Leased –** The grid shows the effective date of the leases most recently signed. Effective dates are all July 2021. No adjustments were necessary.

**Rent Concessions –** The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

**Occupancy for Unit Type** – The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 96 to 100 percent. No adjustments were needed.

**Structure/Stories** – The subject is located in two- and three-story walk-up buildings. All comparables are located in three- or four-story walk-up buildings. No adjustments were needed.

**Year Built/Year Renovated** – The subject was built in 1954 and will be renovated. Comparable 1 was constructed in 1962. Comparable 2 was built in 1950. Comparable 3 was built in 1991 and renovated in 2019. Comparable 4 was constructed in 1956 and renovated in 2005. Comparable 5 was built in 1960. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

**Condition/Street Appeal –** The subject will be rehabilitated and in good condition. The landscaping consists of grass, trees and shrubs. The buildings have brick exteriors with asphalt shingle roofing. Comparables 1, 2, 4 and 5 were deemed to be in average condition. Comparable 3 was deemed to be in good condition and similar to the subject "as complete". The following table illustrates the descriptions of the ratings levels considered in the condition/street appeal analysis.

Condition	Description
Excellent	Desirable curb appeal, luxury or high end amenities and finishes, no deferred maintenance
Good	Well maintained or recently renovated property, limited deferred maintenance
Average	Some original finishes and amenities, Only minor upgrades needed
Fair	In need of repair, obvious deferred maintenance
Poor	Substantial need of major repairs or significant deferred maintenance



The following analysis details the method used to calculate appropriate adjustments for condition/street appeal.

appean.								
Property Name	Rating Level	1 BR	2 BR	3 BR	Average			
Columbia Park	Average	\$1,560	\$1,560	\$2,515	\$1,878			
Haven Columbia Pike	Average	\$1,504	\$1,728	\$2,821	\$2,018			
Oakland Apartments	Average	\$1,454	\$1,658	\$2,267	\$1,793			
Westmont Gardens	Average	\$1,430	\$1,745	\$2,495	\$1,890			
Average Rent (Average Condition)		\$1,487	\$1,673	\$2,525	\$1,895			
Columbia Crossing Apartments	Good	\$1,747	\$2,218	\$2,937	\$2,301			
Average Rent (Good Condition)		\$1,747	\$2,218	\$2,937	\$2,301			
Difference Average vs. (	Good	(\$260)	(\$545)	(\$413)	(\$406)			

The average ending rents of the comparables were compared at each rating level. Average rent differences between fair and average and between average and good were determined, and the differences were utilized as the adjustments for condition/street appeal. As previously indicated, the subject will be in good condition "as complete". Comparable 3 was deemed similar and was not adjusted. Comparables 1, 2, 4 and 5 were considered to be in average condition, and were, therefore, adjusted upward \$400 (rounded from \$406) as indicated in the previous analysis. The Section 8 Renewal Policy Guide states an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the appraiser provide specific explanation in the narrative to support the amount of the adjustment. Although these adjustment amounts are above the amounts indicated in the Section 8 guide, it meets the requirements of the guide as the adjustment amounts are supported by market-driven data. Therefore, the adjustment amounts are considered reasonable and appropriate.

**Neighborhood** – The subject's neighborhood is rated average, with easy access to all services available within the city limits. In order to determine if adjustments were needed for differences in location between the subject and the comparables, several factors were compared. Those factors include population, median rent, median housing value and median income. The comparison between the subject and comparables is shown in the following table. As the City of Arlington does not have defined neighborhoods, the analyst selected to utilize the census tract data for the subject and each comparable.

Neighborhood Characteristics									
	Subject	Comp 1	Comp 2	Comp 3	Comp 4				
	(CT:	(CT:	(CT:	(CT:	& 5 (CT:				
	1029.02)	1023.02)	1022.00)	1025.00)	1026.00)				
Population	4,275	4,275	8,220	5,687	3,684				
Median Rent	\$1,991	\$1,783	\$1,578	\$1,961	\$1,713				
Median Housing Value	\$386,700	\$667,100	\$240,400	\$616,300	\$658,900				
Median Income	\$108,048	\$141,033	\$51,156	\$121,500	\$98,281				

Source: U.S. Census Bureau



The data shown in the table was verified through the U.S. Census Bureau. Each category was given a rating of 1 to 5, with 1 being the worst and 5 being the best. The ratings for each category were added together for each comparable, and the total sum was compared to the combined sum for the subject and a percent difference from the subject was determined. The results are shown in the following table:

Neighborhood Weighting Table									
	Subject	Comp 1	Comp 2	Comp 3	Comp 4				
	(CT:	(CT:	(CT:	(CT:	& 5 (CT:				
	1029.02)	1023.02)	1022.00)	1025.00)	1026.00)				
Population	2	2	4	2	1				
Median Rent	5	5	5	5	5				
Median Housing Value	4	5	3	5	5				
Median Income	5	5	3	5	5				
Total	17	18	16	18	17				
% Different		-5.9%	5.9%	-5.9%	0.0%				
50% Difference		-2.9%	2.9%	-2.9%	0.0%				

Based on the analysis, Comparables 1 and 3 are located in slightly superior locations, and Comparable 2 is located in a slightly inferior location. Comparables 4 and 5 are in location that were deemed similar. Per the Section 8 Renewal Policy, specifically Chapter 9-1-2 Line 9: Neighborhood, an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the RCS appraiser provide specific explanation in the narrative to support the amount of the adjustment. After considering all factors, the appraiser elected to adjust Comparables 1 and 3 downward two percent of the unadjusted base rent, and Comparable 3 was adjusted upward two percent of the unadjusted base rent, as deemed acceptable by the Section 8 Guide. Comparables 4 and 5 were deemed similar, and were not adjusted.

**Same Market/Miles to Subject –** All comparables are located in the same market area as the subject. No adjustment was needed.

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

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

Unit Interior Square Footage - The subject and the comparables vary in square footage. Typically, all other variables being equal, a larger unit is more desirable than a smaller unit. However, the value of the additional square footage is mitigated to some degree by the similarity in perceived unit function. There is a diminishing return of value for additional square footage as each additional square foot does not necessarily equal additional functionality. Additionally, the units at the subject are measured as part of the scope of this assignment. However, the contacts at the comparables are often unwilling to allow interior inspections of the units. Therefore, it is necessary to rely on published unit sizes or verbal confirmation of unit sizes from the property contacts. As such, it is impossible to verify the accuracy of this data. In addition, the subject unit sizes are paint-to-paint measurements, while the contacts often report the "marketing" unit size which is sometimes the gross exterior square footage. Therefore, the unit sizes at the comparables are not always a direct comparison to the unit sizes at the subject. For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables' dollar per square foot rental rate was determined for each bedroom type. From these results, a median dollar per square foot rental rate is determined. The median dollar per square foot was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The 25 percent was used to account for the diminished return of the larger unit sizes and the potential differences in reported unit sizes of the comparables versus the subject. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the



determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the units is \$0.56. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject because there is no difference in perceived unit function with 25 square feet. The adjustments are reflected on the HUD-Form 92273-S8, which is attached.

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

**AC:** Central/Wall – The subject contains central air conditioning as do Comparables 1, 2, 3 and 5. Comparable 4 contains through-the-window electric air conditioning and was adjusted upward \$5 per month. Central air conditioning is more energy-efficient than through-the-wall or window air conditioning and is a more desirable form of cooling. Although there is little market data available concerning units with central air conditioning versus through-the-wall or window air conditioning, central air conditioning is the preferred form of cooling. Therefore, properties with this cooling type are considered superior to all other types. Air conditioning in this area of the country costs less annually than in areas where the temperature is warmer throughout the year. After considering all factors, a \$5 adjustment was considered appropriate for differences in cooling types.

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

**Microwave/Dishwasher** – The subject contains a dishwasher in all units. All comparables contain this feature. In addition, Comparables 1 and 3 also contain a microwave in each unit. Microwaves are a relatively inexpensive item and are unlikely to be a deciding factor when a tenant decides which unit to lease. However, because the included amenity is considered an enhancement to the unit, it was considered appropriate to adjust a nominal \$5 per month for microwaves. Consequently, Comparables 1 and 3 were each adjusted downward \$5 per month.

**Washer/Dryer** – The subject contains a laundry facility. Comparables 4 and 5 are similar to the subject. Comparable 1 contains washer/dryer hook-ups in each unit. Comparables 2 and 3 each contain a washer and dryer in the units. Units with these amenities provided are preferred over units without these features as these appliances are expensive purchases for a prospective tenant. Although there is little market data available concerning units with these features versus those without these features, the amenities are an enhancement to the unit. The 2020 NMHC/Kingsley Apartment Resident Preferences Report for Richmond, Virginia, the nearest metropolitan area, was consulted. According to the 2020 NMHC/Kingsley Apartment Resident Preferences Report, residents in the metropolitan area indicated they would expect a renter to pay \$39.40 per month for washers and dryers in the unit. After considering all factors, washers and dryers were valued at \$30 per month; washer/dryer hook-ups were valued \$10 per month; and laundry facilities on-site are valued at \$5 per month. Therefore, units with washers and dryers will rent for \$25 more per month than units in properties with laundry facilities (\$30 for washer/dryer - \$5 for laundry facility = \$25). As a result, Comparable 1 was adjusted downward \$5 per month, and Comparables 2 and 3 were adjusted downward \$25 per month.

**Floor Coverings –** The subject will contain LVT plank floor coverings. All comparables are similar. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

**Window Coverings –** The subject and all comparables contain window coverings. No adjustment was needed.



**Cable/Satellite/Internet** – The subject will offer common area Wi-Fi within the new community building. None of the comparable provides more than access to cable, satellite or internet services. The market did not indicate a rent differential based on this feature. Therefore, no adjustments were needed.

**Special Features –** The subject does not contain any special features. All comparables are similar. No adjustments were needed.

**Parking –** The subject and all comparables contain parking lots with no additional fee. Comparable 3 also contains garage parking at no additional cost. Although there is little market data available concerning units with this feature versus those without this feature, the added amenity is an enhancement to the property as garage parking provides protection from inclement weather In order to determine an appropriate adjustment for garage parking, the appraiser referred to the *2020 NMHC/Kingsley Apartment Resident Preferences Report* for the metropolitan area of Richmond, which is the nearest metropolitan area. The report stated residents would be expected to pay on average an additional \$33.73 per month for garage parking. Consequently, \$25 per month for garage parking was deemed appropriate. As a result, Comparable 3 was adjusted downward \$25 per month.

**Extra Storage –** The subject does not contain this feature for each unit. Comparables 1, 2 and 3 do not contain this feature. Comparables 4 and 5 offer extra storage for each unit at no additional cost to residents and were adjusted downward \$5 per month. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, extra storage was given a nominal \$5 adjustment per month.

**Security** – The subject contains a security patrol. No complex in the market area shows a rent differential based on security features. However, security features are an enhancement to an apartment complex, particularly security that limits access to the building or grounds. All security features will provide added protection for residents at the properties. Limited access gates limit access to the grounds, while intercom/electronic entry limits access to the buildings. Therefore, properties with limited access gates and/or intercom/electronic entry are considered superior to properties with video surveillance and/or security patrol which do not limit access. Consequently, limited access gates and intercom/electronic entry are considered \$5 superior to video surveillance and security patrol.

Feature	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Intercom Entry		\$10	\$10			
Security Patrol	\$5					
Total	\$5	\$10	\$10	\$0	\$0	\$0

Based on the above analysis, Comparables 1 and 2 were adjusted downward \$5 per month, and Comparables 3, 4 and 5 were adjusted upward \$5 per month.

**Clubhouse/Meeting Rooms –** As complete, the subject will contain a clubhouse. Comparable 3 is similar. Comparables 1, 2, 4 and 5 do not contain any of these features and were adjusted upward \$5 per month. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties without these features were adjusted \$5 per feature compared to properties with any of these features.

**Pool/Exercise Room/Recreation Areas –** The subject contains a swimming pool and playground. Once rehabilitation is complete, the property will also contain an exercise room. Although there is little market data available concerning units with these features, the added amenities are an enhancement. Swimming pools are typically considered a more desirable feature than other recreation features. Therefore, a \$10 adjustment was determined for swimming pool, and a \$5 adjustment per feature was determined for each additional recreation area.



Amenity	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Swimming Pool	\$10			\$10		\$10
Exercise Room	\$5			\$5	\$5	\$5
Picnic Area		\$5		\$5	\$5	
Play Area	\$5					\$5
Walking Trail		\$5				
Total	\$20	\$10	\$0	\$20	\$10	\$20

Based on the above analysis, Comparables 1 and 4 were adjusted upward \$10 per month, and Comparable 2 was adjusted upward \$20 per month. Comparables 3 and 5 were deemed similar and were not adjusted.

**Business Center –** The subject will contain this feature once rehabilitation is complete. Comparable 3 is similar. Comparables 1, 2, 4 and 5 do not contain this feature and were each adjusted upward \$5 per month. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties without these features were adjusted \$5 per feature compared to properties with any of these features.

**Service Coordination –** The subject will contain this feature. None of the comparable offer this service. No adjustments were made. he Resident Service Coordinator Program is offered to support and link residents with appropriate community-based services. The service coordinator provides information on and arranges support from local foodbanks and charities and information on local, state and federal resources. In addition, the service coordinator assists with set up of needed services, assists with home visits, assists with completing forms or contacting organizations for various needs, etc. These features are an enhancement to a facility as the support offered on-site helps residents who may be confused about what information is needed or where to go to gather that information. There is no market-based data available to determine an adjustment. However, the convenience of the service on-site is an enhancement to the facility. The salary for this position is funded by a HUD grant. As stated in Chapter 9, Section 9-12 C4 of the HUD Renewal Guide, the appraiser must value adjustments as directed in subparagraph 4a. That subparagraph states that "When comparing these projects with their comparables, appraiser may value to availability of any service regardless of funding source, but should recognize the value of the services actually provided only for the services that HUD/CA has authorized to be paid from rental income." Therefore, only the availability of all the tenant services is accounted for in this adjustment. As a result, a \$10 upward adjustment was deemed reasonable and selected for all comparables. A complete list of services provided by the service coordinator is included in the Exhibits section of this report.

**Non-Shelter Services** – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

**Neighborhood Network –** The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

**Heat –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$13 per month for electric heating, and \$29 per month gas heating. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cooling –** The subject provides this utility. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not provide this utility. Therefore, the comparables were adjusted upward \$5 per month. The adjustment was based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cooking –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$5 per month for electric



cooking, and \$4 per month gas cooking. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Hot Water –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$12 per month for electric hot water, and \$11 per month gas hot water. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Other Electric –** The subject provides this utility. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not provide this utility. Therefore, the comparables were adjusted upward \$24 per month. The adjustment was based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cold Water/Sewer –** The subject provides cold water and sewer. All comparables are similar. No adjustments were needed.

**Trash/Recycling** – The subject provides this utility. All comparables are similar. No adjustments were needed.

#### **Conclusion of Market Rent**

The adjusted rents range from \$1,747 to \$1,960 per month. Market rent was selected giving consideration to all comparables. The analyst also considered the market rents concluded in the recently completed Appraisal Report provided by the developer. All comparables are similar in neighborhood and are located within the market area. The appraiser concluded the market rent for the units as follows:

680 SF One-Bedroom Units - \$1,850, or \$2.72 per square foot



form HUD-92273-S8 (04/2002)

## Two-Bedroom Units (755 SF) - As Complete

ent Comparability Grid		Unit Type	<b>→</b>	Two-Be	droom			Subject's Fl	HA #:	N/	/A	
Subject		Compa	rable 1	Compar	able 2	Compa	rable 3	Compai	rable 4	Comparable 5 Westmont Gardens		
Park Shirlington	Data	Columb		Haven Colu		Columbia Cross		Oakland A				
4510 31st Street South	on	942 South Wa	kefield Street	5100 7th R	oad South	1957 Colu	mbia Pike	3710 Colu	3710 Columbia Pike		3860 Columbia Pike	
Arlington Arlington	Subject	Arlington	Arlington	Arlington	Arlington	Arlington	Arlington	Arlington	Arlington	Arlington	Arlington	
. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad	
\$ Last Rent / Restricted?		\$1,695		\$1,585		\$2,348		\$1,635		\$1,820		
Date Last Leased (mo/yr)		Aug-21		Jul-21		Aug-21		Jul-21		Aug-21		
Rent Concessions		N		N		N		N		N		
Occupancy for Unit Type		100%		96%		98%		98%		99%		
Effective Rent & Rent/ sq. ft		\$1,695	\$1.72	\$1,585	\$2.23	\$2,348	\$2.45	\$1,635	\$1.99	\$1,820	\$1.92	
	In Pa	rts B thru E,	adjust only	for difference	es the subjec	t's market v	alues.					
Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad	
Structure / Stories	WU/2, 3	WU/4		WU/3		WU/4		WU/3	***************************************	WU/3		
Yr. Built/Yr. Renovated	1954/2023	1962		1950		1991		1956/2005		1960		
Condition /Street Appeal	G	A	\$400	A	\$400	G		A	\$400	A	\$400	
Neighborhood	A	G	(\$35)	F	\$30	G	(\$45)	A		A		
Same Market? Miles to Subj		Y/2.2		Y/2.7		Y/2.8		Y/2.2		Y/2.1		
Unit Equipment/ Amenities		Data	\$ Adj	Data	Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad	
# Bedrooms	2	2		2		2	-	2		2	ļ	
# Baths	1	1	(01.7.7)	1	000	1	(0107)	1	(00.7)	1	(0.00	
Unit Interior Sq. Ft.	755	985	(\$115)	711	\$20	960	(\$105)	820	(\$35)	950	(\$100	
Balcony/ Patio	Y	Y		N	\$5	Y		N	\$5	N	\$5	
AC: Central/ Wall	C	C		C		C		WIN	\$5	C	ļ	
Range/ Refrigerator	RF	RF	(05)	RF		RF	(65)	RF		RF	ļ	
Microwave/ Dishwasher Washer/Drver	D Y	MD	(\$5)	D	(605)	MD	(\$5)	D		D		
	L V	HU	(\$5)	WD	(\$25)	WD	(\$25)	L C		L C		
Floor Coverings	v В	С		C		С						
Window Coverings   Cable/ Satellite/Internet	N N	B N		B N		B N		B N		B N	ļ	
	N N	N N		N N		N N		N N		N N	ļ	
Special Features	N	N		N		IN		N		IN		
Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad	
Parking (\$Fee)	L/0	L/0	ψnuj	L/0	Ψ11α	L/0, G/0	(\$25)	L/0	ψnuj	L/0	ΨΉ	
Extra Storage	N	N		N		N	(423)	Y/0	(\$5)	Y/0	(\$5)	
Security	Y	Y	(\$5)	Y	(\$5)	N	\$5	N	\$5	N	\$5	
Clubhouse/ Meeting Rooms	C	N	\$5	N	\$5	C		N	\$5	N	\$5	
Pool/ Recreation Areas	PER	R	\$10	N	\$20	PER		ER	\$20	PER	1	
Business Ctr / Nbhd Netwk	BC	N	\$5	N	\$5	BC		N	\$5	N	\$5	
Service Coordination	SC	N	\$10	N	\$10	N	\$10	N	\$10	N	\$10	
Non-shelter Services	N	N		N		N		N		N	1	
Neighborhood Networks	N	N		N		N		N		N		
- Utilities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Ad	
Heat (in rent?/ type)	Y/G	Y/E		N/E	\$15	N/G	\$31	Y/G		Y/E		
4 Cooling (in rent?/ type)	Y/E	Y/E		N/E	\$8	N/E	\$8	N/E	\$8	Y/E		
Cooking (in rent?/ type)	Y/G	Y/E		N/E	\$7	N/G	\$5	Y/G		Y/E		
Hot Water (in rent?/ type)	Y/G	Y/E		N/E	\$18	N/G	\$16	Y/G		Y/E		
Other Electric	Y	Y		N	\$30	N		N		Y	ļ	
Cold Water/ Sewer	Y	Y		Y		Y		Y		Y		
Trash /Recycling	Y	Y	N	Y	N	Y	Non	Y	Non	Y	N,	
Adjustments Recap  # Adjustments B to D		Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg	Pos	Neg	
# Adjustments B to D Sum Adjustments B to D		5 \$430	5 (\$165)	8 \$495	(\$30)	2 \$15	5 (\$205)	8 \$455	2 (\$40)	6 \$430	(\$105	
Sum Utility Adjustments		\$430	\$0	\$495	\$0	\$60	\$0	\$455	\$0	\$430	\$0	
Sum Cunty Adjustments		Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gros	
Net/ Gross Adjmts B to E		\$265	\$595	\$543	\$603	(\$130)	\$280	\$423	\$503	\$325	\$535	
Adjusted & Market Rents		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		
Adjusted Rent (5+43)		\$1,960		\$2,128		\$2,218		\$2,058		\$2,145		
Adj Rent/Last rent			116%		134%		94%		126%		1189	
Estimated Market Rent	\$2,050	\$2.72		Estimated Ma		. Ft						
Dist. J. Dumas.		Incart Toy	At	tached are				ment was mad				
		Insert Text	711	WELLEN WILL			rket rent was d					

Gill Group | *Promises Kept. Deadlines Met.* Page | 110

Manually



Park Shirlington Apartments
Primary Unit Type – Two-Bedroom Units (755 SF)
Secondary Unit Types – Two-Bedroom Units (825 SF) and Two-Bedroom Units (945 SF)

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

A rent comparability grid was prepared for the primary unit type with 755 square feet. A rent grid was not completed for the secondary unit types. Comparable apartments used include the following: Columbia Park (Comparable 1), Haven Columbia Pike (Comparable 2), Columbia Crossing Apartments (Comparable 3), Oakland Apartments (Comparable 4) and Westmont Gardens (Comparable 5).

**\$ Last Rent/Restricted –** All of the units are currently rented at the rates shown on the grid. Rents range from \$1,585 to \$2,348 per month. No unit used in this analysis has any rent restrictions.

**Date Last Leased –** The grid shows the effective date of the leases most recently signed. Effective dates are all July 2021. No adjustments were necessary.

**Rent Concessions –** The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

**Occupancy for Unit Type –** The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 96 to 100 percent. No adjustments were needed.

**Structure/Stories –** The subject is located in two- and three-story walk-up buildings. All comparables are located in three- or four-story walk-up buildings. No adjustments were needed.

**Year Built/Year Renovated –** The subject was built in 1954 and will be renovated. Comparable 1 was constructed in 1962. Comparable 2 was built in 1950. Comparable 3 was built in 1991 and renovated in 2019. Comparable 4 was constructed in 1956 and renovated in 2005. Comparable 5 was built in 1960. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

**Condition/Street Appeal –** The subject will be rehabilitated and in good condition. The landscaping consists of grass, trees and shrubs. The buildings have brick exteriors with asphalt shingle roofing. Comparables 1, 2, 4 and 5 were deemed to be in average condition. Comparable 3 was deemed to be in good condition and similar to the subject "as complete". The following table illustrates the descriptions of the ratings levels considered in the condition/street appeal analysis.

Condition	Description
Excellent	Desirable curb appeal, luxury or high end amenities and finishes, no deferred maintenance
Good	Well maintained or recently renovated property, limited deferred maintenance
Average	Some original finishes and amenities, Only minor upgrades needed
Fair	In need of repair, obvious deferred maintenance
Poor	Substantial need of major repairs or significant deferred maintenance

The following analysis details the method used to calculate appropriate adjustments for condition/street appeal.



Property Name	Rating Level	1 BR	2 BR	3 BR	Average				
Columbia Park	Average	\$1,560	\$1,560	\$2,515	\$1,878				
Haven Columbia Pike	Average	\$1,504	\$1,728	\$2,821	\$2,018				
Oakland Apartments	Average	\$1,454	\$1,658	\$2,267	\$1,793				
Westmont Gardens	Average	\$1,430	\$1,745	\$2,495	\$1,890				
Average Rent (Average Co.	ndition)	\$1,487	\$1,673	\$2,525	\$1,895				
Columbia Crossing Apartments	Good	\$1,747	\$2,218	\$2,937	\$2,301				
Average Rent (Good Cond	dition)	\$1,747	\$2,218	\$2,937	\$2,301				
Difference Average vs. C	(\$260)	(\$545)	(\$413)	(\$406)					

The average ending rents of the comparables were compared at each rating level. Average rent differences between fair and average and between average and good were determined, and the differences were utilized as the adjustments for condition/street appeal. As previously indicated, the subject will be in good condition "as complete". Comparable 3 was deemed similar and was not adjusted. Comparables 1, 2, 4 and 5 were considered to be in average condition, and were, therefore, adjusted upward \$400 (rounded from \$406) as indicated in the previous analysis. The Section 8 Renewal Policy Guide states an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the appraiser provide specific explanation in the narrative to support the amount of the adjustment. Although these adjustment amounts are above the amounts indicated in the Section 8 guide, it meets the requirements of the guide as the adjustment amounts are supported by market-driven data. Therefore, the adjustment amounts are considered reasonable and appropriate.

**Neighborhood** – The subject's neighborhood is rated average, with easy access to all services available within the city limits. In order to determine if adjustments were needed for differences in location between the subject and the comparables, several factors were compared. Those factors include population, median rent, median housing value and median income. The comparison between the subject and comparables is shown in the following table. As the City of Arlington does not have defined neighborhoods, the analyst selected to utilize the census tract data for the subject and each comparable.

Neighborhood Characteristics									
	Subject	Comp 1	Comp 2	Comp 3	Comp 4				
	(CT:	(CT:	(CT:	(CT:	& 5 (CT:				
	1029.02)	1023.02)	1022.00)	1025.00)	1026.00)				
Population	4,275	4,275	8,220	5,687	3,684				
Median Rent	\$1,991	\$1,783	\$1,578	\$1,961	\$1,713				
Median Housing Value	\$386,700	\$667,100	\$240,400	\$616,300	\$658,900				
Median Income \$108,048 \$141,033 \$51,156 \$121,500 \$98,281									

Source: U.S. Census Bureau

The data shown in the table was verified through the U.S. Census Bureau. Each category was given a rating of 1 to 5, with 1 being the worst and 5 being the best. The ratings for each category were added together for each comparable, and the total sum was compared to the combined sum for the subject and a percent difference from the subject was determined. The results are shown in the following table:



N	Neighborhood Weighting Table									
	Subject (CT: 1029.02)	Comp 1 (CT: 1023.02)	Comp 2 (CT: 1022.00)	Comp 3 (CT: 1025.00)	Comp 4 & 5 (CT: 1026.00)					
Population	2	2	4	2	1					
Median Rent	5	5	5	5	5					
<b>Median Housing Value</b>	4	5	3	5	5					
Median Income	5	5	3	5	5					
Total	17	18	16	18	17					
% Different		-5.9%	5.9%	-5.9%	0.0%					
50% Difference		-2.9%	2.9%	-2.9%	0.0%					

Based on the analysis, Comparables 1 and 3 are located in slightly superior locations, and Comparable 2 is located in a slightly inferior location. Comparables 4 and 5 are in location that were deemed similar. Per the Section 8 Renewal Policy, specifically Chapter 9-1-2 Line 9: Neighborhood, an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the RCS appraiser provide specific explanation in the narrative to support the amount of the adjustment. After considering all factors, the appraiser elected to adjust Comparables 1 and 3 downward two percent of the unadjusted base rent, and Comparable 3 was adjusted upward two percent of the unadjusted base rent, as deemed acceptable by the Section 8 Guide. Comparables 4 and 5 were deemed similar, and were not adjusted.

**Same Market/Miles to Subject –** All comparables are located in the same market area as the subject. No adjustment was needed.

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

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

**Unit Interior Square Footage** – The subject and the comparables vary in square footage. Typically, all other variables being equal, a larger unit is more desirable than a smaller unit. However, the value of the additional square footage is mitigated to some degree by the similarity in perceived unit function. There is a diminishing return of value for additional square footage as each additional square foot does not necessarily equal additional functionality. Additionally, the units at the subject are measured as part of the scope of this assignment. However, the contacts at the comparables are often unwilling to allow interior inspections of the units. Therefore, it is necessary to rely on published unit sizes or verbal confirmation of unit sizes from the property contacts. As such, it is impossible to verify the accuracy of this data. In addition, the subject unit sizes are paint-to-paint measurements, while the contacts often report the "marketing" unit size which is sometimes the gross exterior square footage. Therefore, the unit sizes at the comparables are not always a direct comparison to the unit sizes at the subject. For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables' dollar per square foot rental rate was determined for each bedroom type. From these results, a median dollar per square foot rental rate is determined. The median dollar per square foot was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The 25 percent was used to account for the diminished return of the larger unit sizes and the potential differences in reported unit sizes of the comparables versus the subject. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the units is \$0.50. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject because there is no difference in perceived unit function with 25 square feet. The adjustments are reflected on the HUD-Form



92273-S8, which is attached. The subject property also contains units with 825 and 945 square feet. These units are considered secondary unit types and were not included on the rent comparability grid. The adjustment for these units was determined by calculating the difference in unit size between the primary unit type and secondary unit type (825 SF - 755 SF = 70 SF). The difference in unit size was multiplied by the determined dollar per square foot of two-bedroom units (70 SF x \$0.50 = \$35). The result was determined to be the amount of adjustment for the secondary unit type.

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

**AC:** Central/Wall – The subject contains central air conditioning as do Comparables 1, 2, 3 and 5. Comparable 4 contains through-the-window electric air conditioning and was adjusted upward \$5 per month. Central air conditioning is more energy-efficient than through-the-wall or window air conditioning and is a more desirable form of cooling. Although there is little market data available concerning units with central air conditioning versus through-the-wall or window air conditioning, central air conditioning is the preferred form of cooling. Therefore, properties with this cooling type are considered superior to all other types. Air conditioning in this area of the country costs less annually than in areas where the temperature is warmer throughout the year. After considering all factors, a \$5 adjustment was considered appropriate for differences in cooling types.

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

**Microwave/Dishwasher** – The subject contains a dishwasher in all units. All comparables contain this feature. In addition, Comparables 1 and 3 also contain a microwave in each unit. Microwaves are a relatively inexpensive item and are unlikely to be a deciding factor when a tenant decides which unit to lease. However, because the included amenity is considered an enhancement to the unit, it was considered appropriate to adjust a nominal \$5 per month for microwaves. Consequently, Comparables 1 and 3 were each adjusted downward \$5 per month.

**Washer/Dryer –** The subject contains a laundry facility. Comparables 4 and 5 are similar to the subject. Comparable 1 contains washer/dryer hook-ups in each unit. Comparables 2 and 3 each contain a washer and dryer in the units. Units with these amenities provided are preferred over units without these features as these appliances are expensive purchases for a prospective tenant. Although there is little market data available concerning units with these features versus those without these features, the amenities are an enhancement to the unit. The 2020 NMHC/Kingsley Apartment Resident Preferences Report for Richmond, Virginia, the nearest metropolitan area, was consulted. According to the 2020 NMHC/Kingsley Apartment Resident Preferences Report, residents in the metropolitan area indicated they would expect a renter to pay \$39.40 per month for washers and dryers in the unit. After considering all factors, washers and dryers were valued at \$30 per month; washer/dryer hook-ups were valued \$10 per month; and laundry facilities on-site are valued at \$5 per month. Therefore, units with washers and dryers will rent for \$25 more per month than units in properties with laundry facilities (\$30 for washer/dryer - \$5 for laundry facility = \$25). As a result, Comparable 1 was adjusted downward \$5 per month, and Comparables 2 and 3 were adjusted downward \$25 per month.

**Floor Coverings –** The subject will contain LVT plank floor coverings. All comparables are similar. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

**Window Coverings –** The subject and all comparables contain window coverings. No adjustment was needed.



**Cable/Satellite/Internet** – The subject will offer common area Wi-Fi within the new community building. None of the comparable provides more than access to cable, satellite or internet services. The market did not indicate a rent differential based on this feature. Therefore, no adjustments were needed.

**Special Features** – The subject does not contain any special features. All comparables are similar. No adjustments were needed.

**Parking –** The subject and all comparables contain parking lots with no additional fee. Comparable 3 also contains garage parking at no additional cost. Although there is little market data available concerning units with this feature versus those without this feature, the added amenity is an enhancement to the property as garage parking provides protection from inclement weather In order to determine an appropriate adjustment for garage parking, the appraiser referred to the *2020 NMHC/Kingsley Apartment Resident Preferences Report* for the metropolitan area of Richmond, which is the nearest metropolitan area. The report stated residents would be expected to pay on average an additional \$33.73 per month for garage parking. Consequently, \$25 per month for garage parking was deemed appropriate. As a result, Comparable 3 was adjusted downward \$25 per month.

**Extra Storage** – The subject does not contain this feature for each unit. Comparables 1, 2 and 3 do not contain this feature. Comparables 4 and 5 offer extra storage for each unit at no additional cost to residents and were adjusted downward \$5 per month. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, extra storage was given a nominal \$5 adjustment per month.

**Security** – The subject contains a security patrol. No complex in the market area shows a rent differential based on security features. However, security features are an enhancement to an apartment complex, particularly security that limits access to the building or grounds. All security features will provide added protection for residents at the properties. Limited access gates limit access to the grounds, while intercom/electronic entry limits access to the buildings. Therefore, properties with limited access gates and/or intercom/electronic entry are considered superior to properties with video surveillance and/or security patrol which do not limit access. Consequently, limited access gates and intercom/electronic entry are considered \$5 superior to video surveillance and security patrol.

Feature	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Intercom Entry		\$10	\$10			
Security Patrol	\$5					
Total	\$5	\$10	\$10	\$0	\$0	\$0

Based on the above analysis, Comparables 1 and 2 were adjusted downward \$5 per month, and Comparables 3, 4 and 5 were adjusted upward \$5 per month.

**Clubhouse/Meeting Rooms –** As complete, the subject will contain a clubhouse. Comparable 3 is similar. Comparables 1, 2, 4 and 5 do not contain any of these features and were adjusted upward \$5 per month. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties without these features were adjusted \$5 per feature compared to properties with any of these features.

**Pool/Exercise Room/Recreation Areas –** The subject contains a swimming pool and playground. Once rehabilitation is complete, the property will also contain an exercise room. Although there is little market data available concerning units with these features, the added amenities are an enhancement. Swimming pools are typically considered a more desirable feature than other recreation features. Therefore, a \$10 adjustment was determined for swimming pool, and a \$5 adjustment per feature was determined for each additional recreation area.



Amenity	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Swimming Pool	\$10			\$10		\$10
Exercise Room	\$5			\$5	\$5	\$5
Picnic Area		\$5		\$5	\$5	
Play Area	\$5					\$5
Walking Trail		\$5				
Total	\$20	\$10	\$0	\$20	\$10	\$20

Based on the above analysis, Comparables 1 and 4 were adjusted upward \$10 per month, and Comparable 2 was adjusted upward \$20 per month. Comparables 3 and 5 were deemed similar and were not adjusted.

**Business Center –** The subject will contain this feature once rehabilitation is complete. Comparable 3 is similar. Comparables 1, 2, 4 and 5 do not contain this feature and were each adjusted upward \$5 per month. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties without these features were adjusted \$5 per feature compared to properties with any of these features.

**Service Coordination –** The subject will contain this feature. None of the comparable offer this service. No adjustments were made. he Resident Service Coordinator Program is offered to support and link residents with appropriate community-based services. The service coordinator provides information on and arranges support from local foodbanks and charities and information on local, state and federal resources. In addition, the service coordinator assists with set up of needed services, assists with home visits, assists with completing forms or contacting organizations for various needs, etc. These features are an enhancement to a facility as the support offered on-site helps residents who may be confused about what information is needed or where to go to gather that information. There is no market-based data available to determine an adjustment. However, the convenience of the service on-site is an enhancement to the facility. The salary for this position is funded by a HUD grant. As stated in Chapter 9, Section 9-12 C4 of the HUD Renewal Guide, the appraiser must value adjustments as directed in subparagraph 4a. That subparagraph states that "When comparing these projects with their comparables, appraiser may value to availability of any service regardless of funding source, but should recognize the value of the services actually provided only for the services that HUD/CA has authorized to be paid from rental income." Therefore, only the availability of all the tenant services is accounted for in this adjustment. As a result, a \$10 upward adjustment was deemed reasonable and selected for all comparables. A complete list of services provided by the service coordinator is included in the Exhibits section of this report.

**Non-Shelter Services** – The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

**Neighborhood Network –** The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

**Heat –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$15 per month for electric heating, and \$31 per month gas heating. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cooling –** The subject provides this utility. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not provide this utility. Therefore, the comparables were adjusted upward \$8 per month. The adjustment was based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cooking –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$7 per month for electric



cooking, and \$5 per month gas cooking. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Hot Water –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$18 per month for electric hot water, and \$16 per month gas hot water. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Other Electric –** The subject provides this utility. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not provide this utility. Therefore, the comparables were adjusted upward \$30 per month. The adjustment was based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cold Water/Sewer –** The subject provides cold water and sewer. All comparables are similar. No adjustments were needed.

**Trash/Recycling** – The subject provides this utility. All comparables are similar. No adjustments were needed.

#### **Conclusion of Market Rent**

The adjusted rents range from \$1,960 to \$2,218 per month. Market rent was selected giving consideration to all comparables. The analyst also considered the market rents concluded in the recently completed Appraisal Report provided by the developer. All comparables are similar in neighborhood and are located within the market area. The appraiser concluded the market rent for the units as follows:

755 SF Two-Bedroom Units - \$2,050, or \$2.72 per square foot

The subject property also contains units with 825 and 945 square feet. These units are considered secondary unit types and were not included on the rent comparability grid. The adjustment for these units was determined by calculating the difference in unit size between the primary unit type and secondary unit type (825 SF - 755 SF = 70 SF). The difference in unit size was multiplied by the determined dollar per square foot of two-bedroom units (70 SF x \$0.50 = \$35). The result was determined to be the amount of adjustment for the secondary unit type, and the analyst selected the below rents for the secondary unit types.

- 825 SF Two-Bedroom Units \$2,100, or \$2.55 per square foot
- 945 SF Two-Bedroom Units
   \$2,150, or \$2.28 per square foot



## Three-Bedroom Units (1,480 SF) - As Complete

							O)	MB Approval	# 2502-0507 (6	_		
Re	ent Comparability Grid		Unit Type	<u> </u>	Three-Be	edroom			Subject's FI	HA #:	N/	A
	Subject	1	Compa	rable 1	Compar	able 2	Compa		Compa	rable 4	Compa	rable 5
	Park Shirlington	Data	Columb	ia Park	Haven Colu	mbia Pike		Crossing ments	Oakland A	partments	Westmon	Gardens
	4510 31st Street South	on	942 South Wa	kefield Street	5100 7th Ro	oad South	1957 Colu		3710 Colu	mbia Pike	3860 Columbia Pike	
	Arlington Arlington	Subject	Arlington	Arlington	Arlington	Arlington		Arlington		Arlington	Arlington	Arlington
A.	Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
1	\$ Last Rent / Restricted?	. 11 06 16 16 10 11 16 60 16 10 10 10 10	\$2,395		\$2,390		\$2,805		\$1,970		\$2,320	
2	Date Last Leased (mo/yr) Rent Concessions		Jul-21 N		Jul-21 N		Jul-21 N		Jul-21 N		Jul-21 N	
4	Occupancy for Unit Type	-	100%		96%		98%		98%		99%	
5	Effective Rent & Rent/ sq. ft		\$2,395	\$2.18	\$2,390	\$2.43	\$2,805	\$2.22	\$1,970	\$1.64	\$2,320	\$1.93
	1	In P	. ,		for difference				4-1/	42.0.	+=,===	77.70
				,,	35							
B.	Design, Location, Condition		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
6	Structure / Stories	WU/2, 3	WU/4		WU/3		WU/4		WU/3		WU/3	
7	Yr. Built/Yr. Renovated	1954/2023	1962		1950		1991/2019		1956/2005		1960	
8	Condition /Street Appeal	G	A	\$400	A	\$400	G	(0.5.5)	A	\$400	A	\$400
9	Neighborhood Same Market? Miles to Subj	A	G Y/2.2	(\$50)	A Y/2.7	\$50	A Y/2.8	(\$55)	A Y/2.2		A Y/2.1	
C.	Unit Equipment/ Amenities		Data	\$ Adj	Data	Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
11	# Bedrooms	3	3	ψ.10j	3		3	Ψ.203	3	Ψ.203	3	Ψ.λα
12	# Baths	2	3	(\$50)	2		2		1	\$50	2	
13	Unit Interior Sq. Ft.	1,480	1,100	\$205	982	\$270	1,261	\$120	1,200	\$150	1,200	\$150
14	Balcony/ Patio	Y	Y		N	\$5	Y		N	\$5	N	\$5
15	AC: Central/ Wall	C	С		С		С		WIN	\$5	С	
16	Range/ Refrigerator	RF	RF		RF		RF		RF		RF	
17	Microwave/ Dishwasher	D	MD	(\$5)	D		MD	(\$5)	D		D	
18	Washer/Dryer	L	HU	(\$5)	WD	(\$25)	WD	(\$25)	L		L	
19	Floor Coverings	v	С		C		C		С		С	
20	Window Coverings Cable/ Satellite/Internet	B N	B N		B N		B		B N		B	
21	Special Features	N	N N		N N		N N		N N		N N	
23	Management/Maintenant	IN .	IN		IN		IN		IN		IN	
D	Site Equipment/ Amenities		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
24	Parking (\$ Fee)	L/0	L/0		L/0		L/0, G/0	(\$25)	L/0		L/0	
25	Extra Storage	N	N		N		N		Y/0	(\$5)	Y/0	(\$5)
26	Security	Y	Y	(\$5)	Y	(\$5)	N	\$5	N	\$5	N	\$5
27	Clubhouse/ Meeting Rooms	C	N	\$5	N	\$5	С		N	\$5	N	\$5
28	Pool/ Recreation Areas	PER	R	\$10	N	\$20	PER		ER	\$20	PER	
	Business Ctr / Nbhd Netwk	BC	N	\$5	N	\$5	BC	¢10	N	\$5	N	\$5
30	Service Coordination Non-shelter Services	SC N	N N	\$10	N N	\$10	N N	\$10	N N	\$10	N N	\$10
32	Neighborhood Networks	N	N N		N N	<del> </del>	N N		N N		N N	
E.	Utilities	-11	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
_	Heat (in rent?/ type)	Y/G	Y/E		N/E	\$16	N/G	\$33	Y/G		Y/E	
34	Cooling (in rent?/ type)	Y/E	Y/E		N/E	\$11	N/E	\$11	N/E	\$11	Y/E	
35	Cooking (in rent?/ type)	Y/G	Y/E		N/E	\$8	N/G	\$6	Y/G		Y/E	
36	Hot Water (in rent?/ type)	Y/G	Y/E		N/E	\$25	N/G	\$21	Y/G		Y/E	
	Other Electric	Y	Y		N	\$36	N	\$36	N	\$36	Y	
38	Cold Water/ Sewer	Y	Y		Y		Y		Y		Y	
39 F.	Trash /Recycling Adjustments Recap	Y	Y Pos	Neg	Y Pos	Neg	Y Pos	Neg	Y Pos	Neg	Y Pos	Neg
40	# Adjustments B to D		6	5	8	2	3	4	10	1	7	1
41	Sum Adjustments B to D		\$635	(\$115)	\$765	(\$30)	\$135	(\$110)	\$655	(\$5)	\$580	(\$5)
42	Sum Utility Adjustments		\$0	\$0	\$96	\$0	\$107	\$0	\$47	\$0	\$0	\$0
			Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross
43	Net/ Gross Adjmts B to E		\$520	\$750	\$831	\$891	\$132	\$352	\$697	\$707	\$575	\$585
G.	Adjusted & Market Rents	000000000000000000000000000000000000000	Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent		Adj. Rent	
44	Adjusted Rent (5+ 43)		\$2,915	122%	\$3,221	135%	\$2,937	105%	\$2,667	135%	\$2,895	125%
	Adj Rent/Last rent	¢2.050	¢1.02	12270	E-C		P4	10370		13370		14370
46	Estimated Market Rent	\$2,850	\$1.93		Estimated Mar	ket Kent/ Sq.	rt					

Appraiser's Signature

7/29/2021

Attached are explanations

Appraiser's Signature

Date

Grid was prepared:

Manually

Manually

Attached are explanations

a. why & how each adjustment was made
b. how market rent was derived from adjusted rents
c. how this analysis was used for a similar unit type

Using HUD's Excel form

form HUD-92273-S8 (04/2002)



# Park Shirlington Apartments Primary Unit Type – Three-Bedroom Units (1,480 SF)

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

A rent comparability grid was prepared for the primary unit type with 1,480 square feet. Comparable apartments used include the following: Columbia Park (Comparable 1), Haven Columbia Pike (Comparable 2), Columbia Crossing Apartments (Comparable 3), Oakland Apartments (Comparable 4) and Westmont Gardens (Comparable 5).

**\$ Last Rent/Restricted –** All of the units are currently rented at the rates shown on the grid. Rents range from \$1,970 to \$2,805 per month. No unit used in this analysis has any rent restrictions.

**Date Last Leased –** The grid shows the effective date of the leases most recently signed. Effective dates are all July 2021. No adjustments were necessary.

**Rent Concessions –** The subject is not offering any concessions. None of the comparables are currently offering concessions. No adjustments were needed.

**Occupancy for Unit Type –** The subject's current occupancy rate is 96 percent. The comparables' occupancy rates range from 96 to 100 percent. No adjustments were needed.

**Structure/Stories –** The subject is located in two- and three-story walk-up buildings. All comparables are located in three- or four-story walk-up buildings. No adjustments were needed.

**Year Built/Year Renovated –** The subject was built in 1954 and will be renovated. Comparable 1 was constructed in 1962. Comparable 2 was built in 1950. Comparable 3 was built in 1991 and renovated in 2019. Comparable 4 was constructed in 1956 and renovated in 2005. Comparable 5 was built in 1960. As year built/year renovated numbers play a large part in the condition of the subject, any adjustment needed for year built/year renovated were incorporated into the condition/street appeal adjustment.

**Condition/Street Appeal –** The subject will be rehabilitated and in good condition. The landscaping consists of grass, trees and shrubs. The buildings have brick exteriors with asphalt shingle roofing. Comparables 1, 2, 4 and 5 were deemed to be in average condition. Comparable 3 was deemed to be in good condition and similar to the subject "as complete". The following table illustrates the descriptions of the ratings levels considered in the condition/street appeal analysis.

Condition	Description
Excellent	Desirable curb appeal, luxury or high end amenities and finishes, no deferred maintenance
Good	Well maintained or recently renovated property, limited deferred maintenance
Average	Some original finishes and amenities, Only minor upgrades needed
Fair	In need of repair, obvious deferred maintenance
Poor	Substantial need of major repairs or significant deferred maintenance

The following analysis details the method used to calculate appropriate adjustments for condition/street appeal.



Property Name	Rating Level	1 BR	2 BR	3 BR	Average				
Columbia Park	Average	\$1,560	\$1,560	\$2,515	\$1,878				
Haven Columbia Pike	Average	\$1,504	\$1,728	\$2,821	\$2,018				
Oakland Apartments	Average	\$1,454	\$1,658	\$2,267	\$1,793				
Westmont Gardens	Average	\$1,430	\$1,745	\$2,495	\$1,890				
Average Rent (Average Co.	ndition)	\$1,487	\$1,673	\$2,525	\$1,895				
Columbia Crossing Apartments	Good	\$1,747	\$2,218	\$2,937	\$2,301				
Average Rent (Good Cond	dition)	\$1,747	\$2,218	\$2,937	\$2,301				
Difference Average vs. C	(\$260)	(\$545)	(\$413)	(\$406)					

The average ending rents of the comparables were compared at each rating level. Average rent differences between fair and average and between average and good were determined, and the differences were utilized as the adjustments for condition/street appeal. As previously indicated, the subject will be in good condition "as complete". Comparable 3 was deemed similar and was not adjusted. Comparables 1, 2, 4 and 5 were considered to be in average condition, and were, therefore, adjusted upward \$400 (rounded from \$406) as indicated in the previous analysis. The Section 8 Renewal Policy Guide states an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the appraiser provide specific explanation in the narrative to support the amount of the adjustment. Although these adjustment amounts are above the amounts indicated in the Section 8 guide, it meets the requirements of the guide as the adjustment amounts are supported by market-driven data. Therefore, the adjustment amounts are considered reasonable and appropriate.

**Neighborhood** – The subject's neighborhood is rated average, with easy access to all services available within the city limits. In order to determine if adjustments were needed for differences in location between the subject and the comparables, several factors were compared. Those factors include population, median rent, median housing value and median income. The comparison between the subject and comparables is shown in the following table. As the City of Arlington does not have defined neighborhoods, the analyst selected to utilize the census tract data for the subject and each comparable.

Neighborhood Characteristics									
	Subject	Comp 1	Comp 2	Comp 3	Comp 4				
	(CT:	(CT:	(CT:	(CT:	& 5 (CT:				
	1029.02)	1023.02)	1022.00)	1025.00)	1026.00)				
Population	4,275	4,275	8,220	5,687	3,684				
Median Rent	\$1,991	\$1,783	\$1,578	\$1,961	\$1,713				
Median Housing Value	\$386,700	\$667,100	\$240,400	\$616,300	\$658,900				
<b>Median Income</b> \$108,048 \$141,033 \$51,156 \$121,500 \$98,28									

Source: U.S. Census Bureau

The data shown in the table was verified through the U.S. Census Bureau. Each category was given a rating of 1 to 5, with 1 being the worst and 5 being the best. The ratings for each category were added together for each comparable, and the total sum was compared to the combined sum for the subject and a percent difference from the subject was determined. The results are shown in the following table:



Neighborhood Weighting Table							
	Subject (CT: 1029.02)	Comp 1 (CT: 1023.02)	Comp 2 (CT: 1022.00)	Comp 3 (CT: 1025.00)	Comp 4 & 5 (CT: 1026.00)		
Population	2	2	4	2	1		
Median Rent	5	5	5	5	5		
Median Housing Value	4	5	3	5	5		
Median Income	5	5	3	5	5		
Total	17	18	16	18	17		
% Different		-5.9%	5.9%	-5.9%	0.0%		
50% Difference		-2.9%	2.9%	-2.9%	0.0%		

Based on the analysis, Comparables 1 and 3 are located in slightly superior locations, and Comparable 2 is located in a slightly inferior location. Comparables 4 and 5 are in location that were deemed similar. Per the Section 8 Renewal Policy, specifically Chapter 9-1-2 Line 9: Neighborhood, an adjustment of more than the larger of \$20, or four percent of the unadjusted rent for each level of rating difference, would require that the RCS appraiser provide specific explanation in the narrative to support the amount of the adjustment. After considering all factors, the appraiser elected to adjust Comparables 1 and 3 downward two percent of the unadjusted base rent, and Comparable 3 was adjusted upward two percent of the unadjusted base rent, as deemed acceptable by the Section 8 Guide. Comparables 4 and 5 were deemed similar, and were not adjusted.

**Same Market/Miles to Subject –** All comparables are located in the same market area as the subject. No adjustment was needed.

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

# of Baths – The subject contains two baths in the three-bedroom units. Comparables 2, 3 and 5 contain two baths in the three-bedroom units. Comparable 1 contains three baths in the three-bedroom units. Comparable 5 contains one bath in the three-bedroom units. The majority of the difference in number of baths is accounted for in the unit square footage adjustment. However, an adjustment is made here to consider the added convenience of additional baths. The extra room(s) will enhance marketability of a unit even if the square footage remains the same. There was insufficient market data available for a paired analysis as the majority of properties in this market contain a similar number of baths. Therefore, \$50 full bath per month adjustments were selected.



	Columbia Crossing Apartments	The Whitmore	Wildwood Towers	Myerton
Small 2 BR Rent	\$2,348	\$2,001	\$1,790	\$1,399
Small 2 BR Size	960	1,138	820	786
Large 2 BR Rent	\$2,505	\$2,195	\$1,945	\$1,906
Large 2 BR Size	1,081	1,230	1,060	1,180
Size Adj Factor	\$0.56	\$0.56	\$0.56	\$0.56
Size Difference	121	92	240	394
Indicated Size Adj.	\$68	\$52	\$134	\$221
Adjusted 2 BR Rent	\$2,437	\$2,143	\$1,811	\$1,685
Indicated Bath Adj.	\$89	\$142	\$21	\$286

Unit Interior Square Footage - The subject and the comparables vary in square footage. Typically, all other variables being equal, a larger unit is more desirable than a smaller unit. However, the value of the additional square footage is mitigated to some degree by the similarity in perceived unit function. There is a diminishing return of value for additional square footage as each additional square foot does not necessarily equal additional functionality. Additionally, the units at the subject are measured as part of the scope of this assignment. However, the contacts at the comparables are often unwilling to allow interior inspections of the units. Therefore, it is necessary to rely on published unit sizes or verbal confirmation of unit sizes from the property contacts. As such, it is impossible to verify the accuracy of this data. In addition, the subject unit sizes are paint-to-paint measurements, while the contacts often report the "marketing" unit size which is sometimes the gross exterior square footage. Therefore, the unit sizes at the comparables are not always a direct comparison to the unit sizes at the subject. For the purpose of this report, a range of comparable rents per square foot was derived. To determine this adjustment, each comparables' dollar per square foot rental rate was determined for each bedroom type. From these results, a median dollar per square foot rental rate is determined. The median dollar per square foot was then multiplied by 25 percent for each comparable to derive an adjusted dollar per square foot rental rate. The 25 percent was used to account for the diminished return of the larger unit sizes and the potential differences in reported unit sizes of the comparables versus the subject. Next, the difference in square footage between the subject and each comparable is determined. The difference is multiplied by the determined adjusted dollar per square foot rate to arrive at the adjustment for each comparable. The selected dollar per square foot for the units is \$0.54. The result was rounded to the nearest \$5. No adjustments were made to comparables within 25 square feet of the subject because there is no difference in perceived unit function with 25 square feet. The adjustments are reflected on the HUD-Form 92273-S8, which is attached.

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

**AC:** Central/Wall – The subject contains central air conditioning as do Comparables 1, 2, 3 and 5. Comparable 4 contains through-the-window electric air conditioning and was adjusted upward \$5 per month. Central air conditioning is more energy-efficient than through-the-wall or window air conditioning and is a more desirable form of cooling. Although there is little market data available concerning units with central air conditioning versus through-the-wall or window air conditioning, central air conditioning is the preferred form of cooling. Therefore, properties with this cooling type are considered superior to all other



types. Air conditioning in this area of the country costs less annually than in areas where the temperature is warmer throughout the year. After considering all factors, a \$5 adjustment was considered appropriate for differences in cooling types.

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

**Microwave/Dishwasher** – The subject contains a dishwasher in all units. All comparables contain this feature. In addition, Comparables 1 and 3 also contain a microwave in each unit. Microwaves are a relatively inexpensive item and are unlikely to be a deciding factor when a tenant decides which unit to lease. However, because the included amenity is considered an enhancement to the unit, it was considered appropriate to adjust a nominal \$5 per month for microwaves. Consequently, Comparables 1 and 3 were each adjusted downward \$5 per month.

**Washer/Dryer –** The subject contains a laundry facility. Comparables 4 and 5 are similar to the subject. Comparable 1 contains washer/dryer hook-ups in each unit. Comparables 2 and 3 each contain a washer and dryer in the units. Units with these amenities provided are preferred over units without these features as these appliances are expensive purchases for a prospective tenant. Although there is little market data available concerning units with these features versus those without these features, the amenities are an enhancement to the unit. The 2020 NMHC/Kingsley Apartment Resident Preferences Report for Richmond, Virginia, the nearest metropolitan area, was consulted. According to the 2020 NMHC/Kingsley Apartment Resident Preferences Report, residents in the metropolitan area indicated they would expect a renter to pay \$39.40 per month for washers and dryers in the unit. After considering all factors, washers and dryers were valued at \$30 per month; washer/dryer hook-ups were valued \$10 per month; and laundry facilities on-site are valued at \$5 per month. Therefore, units with washers and dryers will rent for \$25 more per month than units in properties with laundry facilities (\$30 for washer/dryer - \$5 for laundry facility = \$25). As a result, Comparable 1 was adjusted downward \$5 per month, and Comparables 2 and 3 were adjusted downward \$25 per month.

**Floor Coverings** – The subject will contain LVT plank floor coverings. All comparables are similar. The market did not indicate a rent differential based on floor coverings. Therefore, no adjustments were needed.

**Window Coverings –** The subject and all comparables contain window coverings. No adjustment was needed.

**Cable/Satellite/Internet** – The subject will offer common area Wi-Fi within the new community building. None of the comparable provides more than access to cable, satellite or internet services. The market did not indicate a rent differential based on this feature. Therefore, no adjustments were needed.

**Special Features** – The subject does not contain any special features. All comparables are similar. No adjustments were needed.

**Parking –** The subject and all comparables contain parking lots with no additional fee. Comparable 3 also contains garage parking at no additional cost. Although there is little market data available concerning units with this feature versus those without this feature, the added amenity is an enhancement to the property as garage parking provides protection from inclement weather In order to determine an appropriate adjustment for garage parking, the appraiser referred to the *2020 NMHC/Kingsley Apartment Resident Preferences Report* for the metropolitan area of Richmond, which is the nearest metropolitan area. The report stated residents would be expected to pay on average an additional \$33.73 per month for garage parking. Consequently, \$25 per month for garage parking was deemed appropriate. As a result, Comparable 3 was adjusted downward \$25 per month.

**Extra Storage –** The subject does not contain this feature for each unit. Comparables 1, 2 and 3 do not contain this feature. Comparables 4 and 5 offer extra storage for each unit at no additional cost to



residents and were adjusted downward \$5 per month. Although there is little market data available concerning units with these features versus those without these features, the added amenity is an enhancement to the unit. Therefore, extra storage was given a nominal \$5 adjustment per month.

**Security** – The subject contains a security patrol. No complex in the market area shows a rent differential based on security features. However, security features are an enhancement to an apartment complex, particularly security that limits access to the building or grounds. All security features will provide added protection for residents at the properties. Limited access gates limit access to the grounds, while intercom/electronic entry limits access to the buildings. Therefore, properties with limited access gates and/or intercom/electronic entry are considered superior to properties with video surveillance and/or security patrol which do not limit access. Consequently, limited access gates and intercom/electronic entry are considered \$5 superior to video surveillance and security patrol.

Feature	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Intercom Entry		\$10	\$10			
Security Patrol	\$5					
Total	\$5	\$10	\$10	\$0	\$0	\$0

Based on the above analysis, Comparables 1 and 2 were adjusted downward \$5 per month, and Comparables 3, 4 and 5 were adjusted upward \$5 per month.

**Clubhouse/Meeting Rooms –** As complete, the subject will contain a clubhouse. Comparable 3 is similar. Comparables 1, 2, 4 and 5 do not contain any of these features and were adjusted upward \$5 per month. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties without these features were adjusted \$5 per feature compared to properties with any of these features.

**Pool/Exercise Room/Recreation Areas –** The subject contains a swimming pool and playground. Once rehabilitation is complete, the property will also contain an exercise room. Although there is little market data available concerning units with these features, the added amenities are an enhancement. Swimming pools are typically considered a more desirable feature than other recreation features. Therefore, a \$10 adjustment was determined for swimming pool, and a \$5 adjustment per feature was determined for each additional recreation area.

Amenity	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Swimming Pool	\$10			\$10		\$10
Exercise Room	\$5			\$5	\$5	\$5
Picnic Area		\$5		\$5	\$5	
Play Area	\$5					\$5
Walking Trail		\$5				
Total	\$20	\$10	\$0	\$20	\$10	\$20

Based on the above analysis, Comparables 1 and 4 were adjusted upward \$10 per month, and Comparable 2 was adjusted upward \$20 per month. Comparables 3 and 5 were deemed similar and were not adjusted.

**Business Center –** The subject will contain this feature once rehabilitation is complete. Comparable 3 is similar. Comparables 1, 2, 4 and 5 do not contain this feature and were each adjusted upward \$5 per month. No complex in the market area shows a rent differential based on these particular items; however, the added amenities are an enhancement. Apartments with these features can command a higher rent in the market area. Therefore, properties without these features were adjusted \$5 per feature compared to properties with any of these features.

**Service Coordination –** The subject does not contain this feature. All comparables are similar. No adjustments were made. he Resident Service Coordinator Program is offered to support and link residents with appropriate community-based services. The service coordinator provides information on and arranges support from local foodbanks and charities and information on local, state and federal



resources. In addition, the service coordinator assists with set up of needed services, assists with home visits, assists with completing forms or contacting organizations for various needs, etc. These features are an enhancement to a facility as the support offered on-site helps residents who may be confused about what information is needed or where to go to gather that information. There is no market-based data available to determine an adjustment. However, the convenience of the service on-site is an enhancement to the facility. The salary for this position is funded by a HUD grant. As stated in Chapter 9, Section 9-12 C4 of the HUD Renewal Guide, the appraiser must value adjustments as directed in subparagraph 4a. That subparagraph states that "When comparing these projects with their comparables, appraiser may value to availability of any service regardless of funding source, but should recognize the value of the services actually provided only for the services that HUD/CA has authorized to be paid from rental income." Therefore, only the availability of all the tenant services is accounted for in this adjustment. As a result, a \$10 upward adjustment was deemed reasonable and selected for all comparables. A complete list of services provided by the service coordinator is included in the Exhibits section of this report.

**Non-Shelter Services –** The subject does not contain these features. None of the comparables contain these features. No adjustment was needed.

**Neighborhood Network –** The subject does not contain this feature. None of the comparables contain this feature. No adjustment was needed.

**Heat –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$16 per month for electric heating, and \$33 per month gas heating. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cooling –** The subject provides this utility. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not provide this utility. Therefore, the comparables were adjusted upward \$11 per month. The adjustment was based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cooking –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$8 per month for electric cooking, and \$6 per month gas cooking. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Hot Water –** The subject provides this utility. Comparables 1, 4 and 5 are similar. Comparables 2 and 3 do not provide this utility. Therefore, the comparables were adjusted upward \$25 per month for electric hot water, and \$21 per month gas hot water. The adjustments were based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Other Electric –** The subject provides this utility. Comparables 1 and 5 are similar. Comparables 2, 3 and 4 do not provide this utility. Therefore, the comparables were adjusted upward \$36 per month. The adjustment was based on the Allowances for Tenant-Furnished Utilities and Other Services provided for Arlington.

**Cold Water/Sewer –** The subject provides cold water and sewer. All comparables are similar. No adjustments were needed.

**Trash/Recycling** – The subject provides this utility. All comparables are similar. No adjustments were needed.



#### **Conclusion of Market Rent**

The adjusted rents range from \$2,667 to \$3,221 per month. Market rent was selected giving consideration to all comparables. All comparables are similar in neighborhood and are located within the market area. The appraiser concluded the market rent for the units as follows:

• 1,480 SF Three-Bedroom Units - \$2,850, or \$1.93 per square foot

The following table shows the development's proposed rents. The subject's proposed rents are below with the determined achievable market rents. In addition, the subject's proposed rents are in line with the maximum allowable LIHTC rents. Therefore, the proposed rents will be competitive in the market area.

	MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES						
Unit Type	# of Units	Square Feet	% of Median Income	Maximum LIHTC Rent	Gross Rent	Utility Allowance	Net Rent
1/1	57	680	60%	\$1,451	\$1,451	N/A	\$1,451
2/1	70	755	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	84	825	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	69	945	60%	\$1,741	\$1,741	N/A	\$1,741
3/2	14	1,480	60%	\$2,013	\$2,013	N/A	\$2,013



## **Evaluation of the Development**

## **Project Design**

Park Shirlington Apartments is comprised of 14 two- and three-story walk-up buildings containing 294 units. The buildings have concrete slab foundation and wood framing, with brick veneer exteriors and asphalt shingle roofing. The complex was constructed in 1954 and will be rehabilitated. Landscaping is minimal and consist of grass, trees and shrubs. The property will not be a scattered site development.

#### **Project Amenities**

The property provides the following project amenities: swimming pool, picnic area, exterior storage (select), security patrol, laundry facility, on-site management and on-site maintenance area. Once rehabilitation is complete, the property will also contain a new community building that will house a clubhouse, exercise room, business center and new leasing office. The new community building will offer free common area Wi-Fi. Arlington County will also offer supportive housing services for residents. The subject's project amenities are competitive with the comparables in the market area.

#### Parking

The complex contains an open asphalt parking lot with 324 parking spaces. Therefore, the subject has a parking ratio 1.10 parking spaces per unit. The parking is sufficient for the development.

#### **Unit Mix**

The subject's unit mix of one-, two and three-bedroom units are suitable in the market area.

#### **Utilities**

The subject contains central electric heating and cooling. Cooking and hot water are gas. All utilities will be provided by the landlord. This arrangement is superior when compared to the majority of the comparables in the market area.

## Unit Amenities

Each unit contains the following amenities: refrigerator, range/oven, dishwasher, vinyl, carpet and/or wood composite flooring, blinds, walk-out closet and patio. Once rehabilitation is complete, the units will also include a range hood and garbage disposal. The unit amenities are competitive with the comparables in the market area.

## **Tenant Services**

Arlington County will also offer supportive housing services for residents. None of the comparables offer supportive housing services.



## Impact of Existing/Planned Rental Housing

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

## **Summary of Developments Strength and Weaknesses**

## **Strengths**

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

#### Weaknesses

• There are no apparent weaknesses.





#### **Local Interviews**

## **Arlington Zoning Department**

According to Mark, Zoning Technician with the Arlington Zoning Department, the subject site is zoned RA14-26, Apartment Dwelling District. Therefore, the subject is a legal, conforming use. If the property were to be destroyed, the development could be reconstructed as is without any special permitting. Furthermore, he stated there is no limit to the number of permits that can be issued annually. He noted that the land around the subject is also zoned for both commercial and residential use. Mark stated the city is in need of additional affordable housing as the majority of the new rental housing is market-rate. The phone number for the Arlington Zoning Department is 703-228-3883.

## **Arlington Economic Development Authority**

According to the Arlington Economic Development Department, there were 31 Arlington-based companies that made Inc. Magazine's fastest growing private companies list. In addition, it was noted that Arlington has seen some new and expanding business in the last two years including, but not limited to, the following:

- Amazon announced in 2021 that the company will be doubling its current workforce by 2025, which is supported by a \$2.5-billion investment. This will be a hiring of approximately 2,000 employees.
- Microsoft announce the company will be opening a new location in Arlington and will create over 500 new jobs for the area.
- Baltimore Mexican Restaurant announced it will be expanding with a new location in Arlington by 2022.
- The first production brewery in Arlington in over one hundred years, New District Brewing Company, will open by 2022.
- Colony Grill opened its sixth location in Arlington in 2020. The new location contains three floors of dining area.
- In 2020, National Landing announced it will occupy 40,000 square feet of office space in Arlington that will allow the company to have its first east coast location.

The phone number for the Arlington Economic Development Authority is 703-228-0808.





#### **Recommendations and Conclusions**

## **Project Description**

The subject, Park Shirlington Apartments, is an existing market-rate development designated for families that contains 294 units. The subject will undergo renovation. Once renovation is complete, the subject will be a Low Income Housing Tax Credit multifamily development. The property is applying for an allocation of Low-Income Housing Tax Credits, which will set the income eligibility to individuals earning 60 percent of the area median income between \$49,749 and \$83,640.

Park Shirlington Apartments is comprised of 14 two- and three-story walk-up buildings containing 294 units. The buildings have concrete slab foundation and wood framing, with brick veneer exteriors and asphalt shingle roofing. The complex was constructed in 1954 and will be rehabilitated. Landscaping is minimal and consist of grass, trees and shrubs. The property will not be a scattered site development.

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

Unit Type	# of Units	Square Feet	Total Square Feet
1/1	57	680	38,760
2/1	70	755	186,036
2/1	84	825	69,300
2/1	69	945	65,205
3/2	14	1,480	20,720
	294		380,021

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

Unit Type	# of Units	Square Feet	Current Rent	Utility Allowance
1/1	57	680	\$1,524	N/A
2/1	222	755-945	\$1,679-\$1,764	N/A
3/2	14	1,480	\$2,339	N/A
3/2 (Non-Revenue)	1	1,480	N/A	N/A
	294			

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

	MAXIMUM LIHTC RENTS AND UTILITY ALLOWANCES						
Unit Type	# of Units	Square Feet	% of Median	Maximum LIHTC	Gross Rent	Utility Allowance	Net Rent
		1 001	Income	Rent	IXCIII	Allowalice	
1/1	57	680	60%	\$1,451	\$1,451	N/A	\$1,451
2/1	70	755	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	84	825	60%	\$1,741	\$1,741	N/A	\$1,741
2/1	69	945	60%	\$1,741	\$1,741	N/A	\$1,741
3/2	14	1,480	60%	\$2,013	\$2,013	N/A	\$2,013

#### Income Averaging

The developer has not elected the income-averaging option.

#### Housing Profile

The rental housing stock in the market area is comprised of single-family homes and market-rate and subsidized/income-restricted apartment complexes. The current vacancy rate in surveyed subsidized/income-restricted apartment complexes is 2.9 percent. The current vacancy rate in surveyed market-rate apartment complexes is 2.4 percent.



The proposed rehabilitation of the existing market-rate family development will not have an adverse impact on the market area. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. There were 10 income-restricted developments confirmed in the market area. Of the 10 confirmed income-restricted development, seven will directly compete with the subject. However, all developments maintain high occupancy rates and waiting lists from which the subject could draw residents. Therefore, it does not appear the market area is saturated with affordable housing.

### **Market Feasibility**

The following tables contain the capture rate for the entire property.

CAPTURE RATE BY INCOME LIMITS				
	Project Total			
Income Restrictions:	(\$49,749 to \$83,640)			
All Units at Subject	33.9%			

The market shows a net demand of 866 units for all units. The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. The capture rate for the subject, if entirely vacant is 33.9 percent, which is considered slightly elevated. However, based on the occupancy rates of apartment complexes in the market area, the existing waiting lists, the projected population and household growth and the economic factors, it is believed that property will continue to be viable within the market area even if all units were vacant. Therefore, after researching the vacancy rates of the existing units in the area, it is firmly believed that the existing development will continue to satisfy a portion of the demand for rental units within the market. It is believed that the property will meet the demand for affordable housing in the market area.

## Evaluation of Project

The subject is located at 4510 31st Street South. Therefore, the subject has average visibility and easy access. The subject's site plan and project design are similar to competing apartment developments. The subject's unit mix of one-, two- and three-bedroom units are suitable in the market. The subject's current and proposed unit and project amenities will be competitive with the surveyed comparables, and the subject's rents will provide a good value to prospective tenants.

## **Positive/Negative Attributes**

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

Weaknesses: There are no apparent weaknesses.



#### Conclusions

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

- The subject's design and amenities are competitive with other existing projects. Therefore, no modifications to the subject are necessary.
- Once rehabilitation is complete, the subject will be superior in condition when compared to the majority of the current housing stock
- The market area's population and households are projected to gain through 2026, indicating a need for additional housing the market area. In addition, as all restricted properties confirmed maintain high occupancy rates and lengthy waiting lists, it appears the market is not oversaturated with affordable rental housing.
- Park Shirlington Apartments is an existing 294-unit market-rate family development that will be rehabilitated. Once rehabilitated is complete, the subject will be 100 percent LIHTC at 60 percent of the area median income. Therefore, the rehabilitated subject will continue to be a great asset to the area.
- The subject is an existing market-rate development that is currenlty 96 percent occupied, with 13 vacant units. As complete, the property will be 100 percent LIHTC at 60 percent of the area median income. It is anticipated that the majority of the current residents will be income-eligible for the units once the renovation is complete. However, as this cannot be guaranteed, the analysis was completed as though all units were vacant. After considering all factors, it is estimated that the subject property could absorb 30 to 35 units per month, resulting in a 95 percent occupancy level within eight to 10 months.
- According to the past, present and future demographic and economic trends within the primary
  market area, it is the opinion of the analyst that the proposed development is suitable for the
  market area. Given the current acceptable vacancy rates for affordable properties, the
  development will not have an adverse effect on the existing rental comparables and the
  anticipated pipeline additions to the rental base.



Park Shirlington 4510 31st Street South Arlington, Virginia 22206



## **Qualifications of the Analyst**

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



Samuel T. Gill 512 North One Mile Road P.O. Box 784 Dexter, Missouri 63841 573-624-6614 (phone) 573-624-2942 (fax) to dd.gill@gillgroup.com

#### OVERVIEW

Extensive multifamily experience over the past 25 years specializing in work for the Department of Housing and Urban Development (HUD), United States Department of Agriculture/Rural Development (USDA/RD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program including but not limited to, Section 8, Section 202, Section 236, Section 515 and Section 538 Programs. Additionally, extensive experience since inception of the Multifamily Accelerated Processing (MAP) Program of Sections 202/223(f), 232/223(f), 221(d)6, 221(d)4 and 223(f). Also, more than 20 years of experience with nursing homes, hotels and complicated commercial appraisal assignments.

#### ACCREDITATIONS

State Certified General Real Estate Appraiser

Alabama State License Number: G00548
Anizona State License Number: G40024048
Colorado State License Number: RCG-0001276
District of Columbia License Number: RCG-0001276
District of Columbia License Number: GA-0001276
District of Columbia License Number: GG-0001276
Hawaii State License Number: CG-A1096
Id aho State License Number: CG-A-3101
Illinois State License Number: CG-0001384
Indiana State License Number: G40200270
Iowa State License Number: G40200270
Iowa State License Number: G-1783
Louisiana State License Number: G1126
Maine State License Number: G1068069
Minnesota State License Number: 40186198
Mississippi State License Number: RA002563
Montana State License Number: RA-RAG-LIC-8530
Nebraska State License Number: REA-RAG-LIC-8530
Nebraska State License Number: A6000039864
North Carolina State License Number: A5519
North Dakota State License Number: 448306
Oklahoma State License Number: CG-2601
Ohio State License Number: C000793
Pennsylvania State License Number: GA001813R
South Carolina State License Number: GA001813R
South Carolina State License Number: G0000478
Texas State License Number: 1329698-G
Utah State License Number: 4010 1015446
Washington State License Number: 10001018
West Virginia State License Number: 10000790
Wyoming State License Number: 1078-10
Wyoming State License Number: 1078-10

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



#### **EXPERIENCE** (1991 TO PRESENT)

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

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

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

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

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

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

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

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

## MANAGEMENT EXPERIENCE (2006 TO PRESENT)

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

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

#### EDUCATION

Bachelor of Arts Degree South ast Missouri State University

Associate of Arts Degree

Three Rivers Community College



#### HUD/FHA Appraiser Training

Arkansas State Office

## Multifamily Accelerated Processing Valuation (MAP)

U.S. Department of Housing and Urban Development

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

U.S. Department of Housing and Urban Development

#### FHA Appraising Today

McKissock, Inc.

## Texas USDA Rural Development Multifamily Housing Appraiser Training

Texas Rural Development

## Kentucky USDA Rural Development Multifamily Housing Appraiser Training

Kentucky Rural Development

#### Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

#### Income Capitalization

McKissock, Inc.

#### Introduction to Income Property Appraising

National Association of Independent Fee Appraisers

#### Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

#### Uniform Standards of Professional Appraisal Practice

Central Missouri State University

#### Appraisal of Scenic, Recreational and Forest Properties

University of Missouri-Columbia

## **Appraiser Liability**

McKissock, Inc.

## **Appraisal Trends**

McKissock, Inc.

#### Sales Comparison Approach

Hondros College

## Even Odder: More Oddball Appraisals

McKissock, Inc.

## Mortgage Fraud: A Dangerous Business

Hondros College

## Private Appraisal Assignments

McKissock, Inc.

#### Construction Details & Trends

McKissock, Inc.

#### Condemnation Appraising Principles & Applications

Appraisal Institute

#### Michigan Law

McKissock, Inc.

#### Pennsylvania State Mandated Law

McKissock, Inc.



Valuing Real Estate in a Changing Market

National Association of Independent Fee Appraisers

Principles of Residential Real Estate Appraising

National Association of Independent Fee Appraisers

Real Estate Appraisal Methods

Southeast Missouri State University

Lead Inspector Training

The University of Kansas

Lead Inspector Refresher

Safety Support Services, Incorporated

Home Inspections: Common Defects in Homes

National Association of Independent Fee Appraisers

Heating and Air Conditioning Review

National Association of Independent Fee Appraisers

Professional Standards of Practice

National Association of Independent Fee Appraisers

Developing & Growing an Appraisal Practice - Virtual Classroom

McKissock. In

The Appraiser as Expert Witness

McKissock, Inc.

Current Issues in Appraising

McKissock, Inc.

2011 ValExpo: Keynote-Valuation Visionaries

Van Education Center/Real Estate

Residential Report Writing

McKissock, Inc.

The Dirty Dozen

McKissock, Inc.

Risky Business: Ways to Minimize Your Liability

McKissock, Inc.

Introduction to Legal Descriptions

McKissock, Inc.

Introduction to the Uniform Appraisal Dataset

McKissock, Inc.

Mold Pollution and the Appraiser

McKissock, Inc.

Appraising Apartments: The Basics

McKissock, Inc.

Foundations in Sustainability: Greening the Real Estate and

Appraisal Industries

McKissock, Inc.

Mortgage Fraud

McKissock, Inc.

The Nuts and Bolts of Green Building for Appraisers

McKissock, Inc.

The Cost Approach

McKissock, Inc.



Pennsylvania State Mandated Law for Appraisers

McKissock, Inc.

Michigan Appraisal Law

McKissock, Inc.

**Modern Green Building Concepts** 

McKissock, Inc.

Residential Appraisal Review

McKissock, Inc.

Residential Report Writing: More Than Forms

McKissock, Inc.

2-4 Family Finesse

McKissock, Inc.

Appraisal Applications of Regression Analysis

McKissock, Inc.

**Appraisal of Self-Storage Facilities** 

McKissock, Inc.

Supervisor-Trainee Course for Missouri

McKissock, Inc.

The Thermal Shell

McKissock, Inc.

Even Odder - More Oddball Appraisals

McKissock, Inc.

Online Data Verification Methods

Appraisal Institute

Online Comparative Analysis

Appraisal Institute

Advanced Hotel Appraising - Full Service Hotels

McKissock, Inc.

Appraisal of Fast Food Facilities

McKissock, Inc.

Appraisal Review for Commercial Appraisers

McKissock, Inc.

Exploring Appraiser Liability

McKissock, Inc.



Janice F. Gill, MAI 512 North One Mile Road P.O. Box 784 Dexter, Missouri 63841 573-624-6614 (phone) 573-624-2942 (fax)

OVERVIEW

Extensive multifamily experience specializing in work for the Department of Housing and Urban Development (HUD) as well as lenders and developers through the Low-Income Housing Tax Credit (LIHTC) program. Also, many years of experience with nursing homes and typical commercial appraisals.

**ACCREDITATIONS** 

MAI Designated Member of the Appraisal Institute

State Certified General Real Estate Appraiser

Missouri State License Number: 2002024410 Virginia State License Number: 4001016982 Maryland State License Number: 32198

Also regularly receives temporary licenses in the following states: Colorado, Florida, Hawaii, Minnesota, Oklahoma and Texas.

**EDUCATION** 

**Bachelor of Science Degree** 

Southeast Missouri State University

Associate of Arts Degree Three Rivers Community College

**Professional Standards of Practice** National Association of Independent Fee Appraisers

**Introductions to Income Properties** 

National Association of Independent Fee Appraisers

Concepts, Terminology & Techniques

National Association of Independent Fee Appraisers

Financial Analysis of Income Properties

National Association of Independent Fee Appraisers

1.4B Report Writing-Non Residential Real Estate Appraising

National Association of Independent Fee Appraisers Principles of Residential Real Estate Appraising National Association of Independent Fee Appraisers

1.4A Report Writing-Residential Real Estate Appraising

National Association of Independent Fee Appraisers

**Economics 1** 

Three Rivers Community College

1.4A Report Writing Non-Residential Real Estate Appraising

National Association of Independent Fee Appraisers Advanced Highest & Best Use and Market Analysis

Appraisal Institute

**Advanced Sales Comparison & Cost Approaches** 

Appraisal Institute

**Advanced Income Capitalization** 

Appraisal Institute



Report Writing & Valuation Analysis Appraisal Institute National USPA Update McKissock

#### EXPERIENCE (1991 TO PRESENT)

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

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

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

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

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







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

Samuel T. Gill Market Analyst

Date October 8, 2021

Samuel J. Sill

Janice F. Gill, MAI Market Analyst

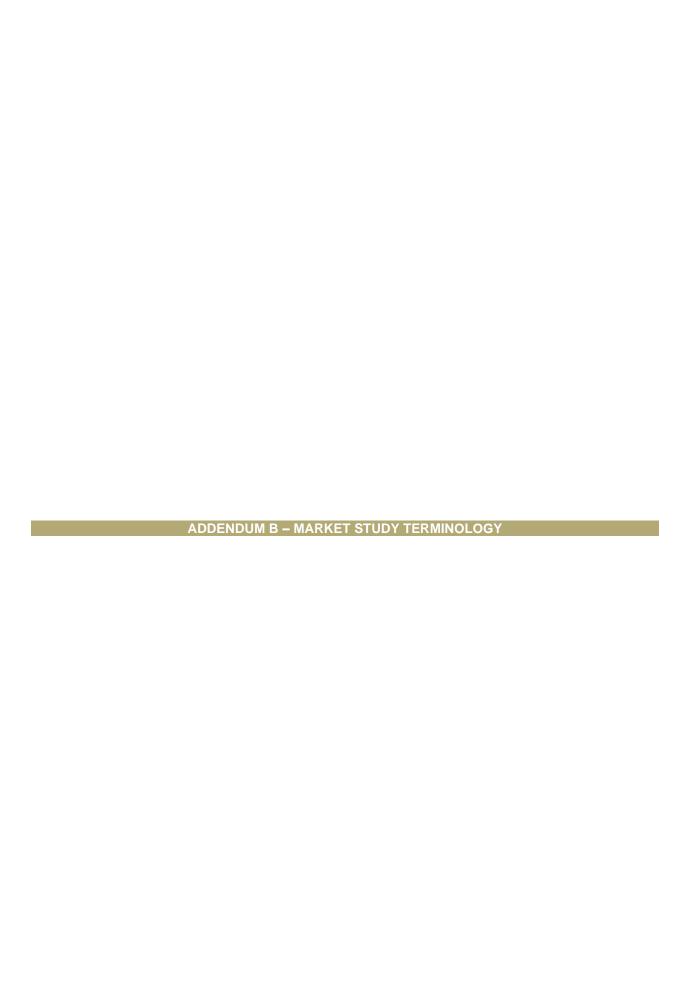
ice 3. Dell



2000 U.S. Census
2010 U.S. Census
American Community Survey
Claritas (A nationally recognized demographics forecaster)
Ribbon Demographics (A nationally recognized demographics forecaster)
U.S. Bureau of Labor Statistics

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

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



# **Absorption Period**

The period of time necessary for a newly constructed or renovated property to achieve the Stabilized Level of Occupancy. The Absorption Period begins when the first temporary or permanent certificate of occupancy is issued and ends when the last unit to reach the Stabilized Level of Occupancy has a signed lease. Assumes a typical pre-marketing period, prior to the issuance of the certificate of occupancy, of about three to six months. The month that leasing is expected to begin should accompany all absorption estimates.

# **Absorption Rate**

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

# **Acceptable Rent Burden**

The rent-to-income ratio used to qualify tenants for both income restricted and non-income restricted units. The Acceptable Rent Burden varies depending on the requirements of funding sources, government funding sources, target markets, and local conditions.

# **Affordable Housing**

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

# **Amenity**

Tangible or intangible benefits offered to a tenant at no fee (with the exception of day care), typically onsite recreational facilities or planned programs, services and activities.

#### **Annual Demand**

The total estimated demand present in the market in any one year for the type of units proposed. Annual demand estimates factor in tenure, tenant age, income restrictions, family size and turnover.

# Area Median Income (AMI)

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

#### **Assisted Housing**

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

# **Attached Housing**

Two or more dwelling units connected with party walls (e.g., townhouses or flats).

# **Basic Rent**

The minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and HUD Section 223 (d)(3) Below Market Interest Rate Program. The Basic Rent is calculated on the rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

# **Below Market Interest Rate Program (BMIR)**

Program targeted to renters with income not exceeding 80 percent of area median income by limiting rents based on HUD's BMIR Program requirements and through the provision of an interest reduction contract to subsidize the market interest rate to a below-market rate. Interest rates are typically subsidized to effective rates of one percent or three percent.

#### Capture Rate

The percentage of age, size, and income qualified renter households in the Primary Market Area that the property must capture to achieve the Stabilized Level of Occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The Capture Rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the Primary Market Area. See Penetration Rate for rate for entire market area.

# **Census Tract**

A small, relatively permanent statistical subdivision delineated by a local committee of census data users for the purpose of presenting data. Census tract boundaries normally follow visible features but may follow governmental unit boundaries and other non-visible features; they always nest within counties. They are designed to be relatively homogeneous units with respect to population characteristics, economic status, and living conditions at the time of establishment. Census tracts average about 4,000 inhabitants.

# **Central Business District (CBD)**

The center of commercial activity within a town or city; usually the largest and oldest concentration of such activity.

# **Community Development Corporation (CDC)**

Entrepreneurial institution combining public and private resources to aid in the development of socio-economically disadvantaged areas.

# **Comparable Property**

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

#### **Competitive Property**

A property that is comparable to the subject and that competes at nearly the same rent levels and tenant profile, such as age, family or income.

#### Concession

Discount given to a prospective tenant to induce the tenant to sign a lease. Concessions typically are in the form of reduced rent or free rent for a specified lease term or for free amenities which are normally charged separately (i.e., washer/dryer, parking).

#### Condominium

A form of joint ownership and control of property in which specified volumes of space (for example, apartments) are owned individually while the common elements of the property (for example, outside walls) are owned jointly.

#### **Contract Rent**

- 1. The actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenants, to the owner, inclusive of all terms of the lease (HUD & RD).
- 2. The monthly rent agreed to between a tenant and a landlord (Census).

# Demand

An estimate of the total number of market households that have both the desire and the ability to obtain the product and/or services offered. These households must be of the appropriate age, income, tenure and size for a specific proposed development. Components of demand vary and can include household growth; turnover, those living in substandard conditions, rent over-burdened households, and demolished housing units. Demand is project specific.

# Difficult Development Area (DDA)

An area designated by HUD as an area that has high construction, land, and utility costs relative to the Area Median Gross Income. A project located in a DDA and utilizing the Low Income Housing Tax Credit may qualify for up to 130 percent of eligible basis for the purpose of calculating the Tax Credit allocation.

# **Detached Housing**

A freestanding dwelling unit, typically single-family, situated on its own lot.

# **Effective Rents**

Market Rents less concessions.

# **Elderly or Senior Housing**

Housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80 percent of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

#### **Extremely Low Income**

Person or household with income below 30 percent of Area Median Income adjusted for household size.

# Fair Market Rent (FMR)

The estimates established by HUD of the Gross Rents (Contract Rent plus Tenant Paid Utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40 percent of the rental units have rents below the FMR. In rental markets with a shortage of lower-priced rental units, HUD may approve the use of Fair Market Rents that are as high as the 50<sup>th</sup> percentile of rents.

#### **Family**

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

#### **Garden Apartments**

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

# **Gross Rent**

The monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all Tenant Paid Utilities.

# **High-rise**

A residential building having more than ten stories.

#### Household

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

# **Household Trends**

Changes in the number of households for a particular area over a specific period of time, which is a function of new household formations (e.g., at marriage or separation) and decreasing average household size.

# **Housing Unit**

House, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

# **Housing Choice Voucher (Section 8 Program)**

Federal rent subsidy program under Section 8 of the U.S. Housing Act which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30 percent of adjusted income (or 10 percent of gross income, whichever is greater). In cases where 30 percent of the tenants' income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

# **Housing Finance Agency (HFA)**

State or local agencies responsible for financing housing and administering Assisted Housing programs.

# **HUD Section 8 Program**

Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenant's adjusted income.

# **HUD Section 202 Program**

Federal program which provides direct capital assistance (i.e., grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50 percent of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30 percent of tenant income.

# **HUD Section 811 Program**

Federal program which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50 percent of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

# **HUD Section 236 Program**

Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80 percent of area median income who pay rent equal to the greater of Basic Rent of 30 percent of their adjusted income. All rents are capped at a HUD approved market rent.

#### Income Band

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

#### **Income Limits**

Maximum household income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30, 50, 60 or 80 percent of AMI. HUD publishes Income Limits each year for 30 percent median, Very Low Income (50%), and Low-Income (80%), for households with one through eight people.

#### Infrastructure

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

#### Low Income

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

#### **Low Income Housing Tax Credit**

A program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 60 percent or less of Area Median Income, and that the rents on these units be restricted accordingly.

# Low Rise Building

A building with one to three stories.

# **Market Advantage**

The difference, expressed as a percentage, between the estimated market rent for an apartment property without income restrictions and the lesser of (a) the owner's proposed rents or (b) the maximum rents permitted by the financing program for the same apartment property.

# **Market Analysis**

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

# **Market Area**

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

# Market Area, Primary (PMA)

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

# Market Area, Secondary (SMA)

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

#### **Market Demand**

The number of units required in a defined market area to accommodate demand (i.e., households that desire to improve the quality of their housing without significantly increasing their economic burden). Market demand is not project specific and refers to the universe of tenure appropriate households, independent of income. The components of market demand are similar to those used in determining demand.

# **Market Feasibility Analysis**

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

#### Market Rent

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

#### Market Study

A comprehensive review of the housing market in a defined market area. A market study can be used to determine the demand for specific proposed development or to examine the overall condition of an area's housing market. Project specific market studies are often used by developers, syndicators, and government entities to determine the appropriateness of a proposed development, whereas market specific market studies are used to determine what housing needs, if any, exist within a specific geography. At a minimum, market studies include a review of location, economic conditions, demographics, and existing and proposed housing stock.

# Marketability

The manner in which the subject fits into the market; the relative desirability of a property (for sale or lease) in comparison with similar or competing properties in the area.

# Market Vacancy Rate - Physical

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

# Market Vacancy Rate - Economic

Percentage of rent loss due to concessions and vacancies.

# Metropolitan Statistical Area (MSA)

A geographic entity defined by the federal Office of Management and Budget, for use by federal statistical agencies, based on the concept of a core area with a large population nucleus, plus adjacent communities having a high degree of economic and social integration with that core. Qualification of an MSA requires the presence of a city with 50,000 or more inhabitants, or the presence of an Urbanized Area (UA) and a total population of at least 100,000 (75,000 in New England). The county or counties containing the largest city and surrounding densely settled territory are central counties of the MSA. Additional outlying counties qualify to be included in the MSA by meeting certain other criteria of metropolitan character, such as a specified minimum population density or percentage of the population that is urban.

#### Mid-rise

A building with four to ten stories.

# **Mixed Income Property**

An apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more Income Limits (i.e., Low Income Tax Credit property with income limits of 30, 50 and 60 percent).

# **Mobility**

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

#### **Moderate Income**

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

# **Move-Up Demand**

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

#### Multifamily

Structures that contain two or more housing units.

#### Neighborhood

An area of a city or town with common demographic and economic features that distinguish it from adjoining areas.

# Net Rent (also referred to as Contract or Lease Rent)

Gross Rent less Tenant Paid Utilities.

# **Penetration Rate**

The percentage of age and income qualified renter households in the Primary Market Area that live in all existing and proposed properties, to be completed within six months of the subject, and which are competitively priced to the subject that must be captured to achieve the Stabilized Level of Occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. See Capture Rate for property specific rate.

# **Pent-up Demand**

A market in which there is a scarcity of supply and vacancy rates are very low.

# **Population Trends**

Changes in population levels for a particular area over a specific period of time – which is a function of the levels of births, deaths, and net migration.

# **Primary Market Area**

See Market Area

# **Programmatic Rents**

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

# **Project Based Rent Assistance**

Rental assistance from a federal, state or local program that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

# Public Housing or Low Income Conventional Public Housing

HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low Income Households with rent based on the same formula used for HUD Section 8 assistance.

#### **Qualified Census Tract (QCT)**

Any census tract (or equivalent geographic area defined by the Bureau of the Census) in which at least 50 percent of households have an income less than 60 percent of Area Median Income or where the poverty rate is at least 25 percent. A project located in a QCT and receiving Low Income Housing Tax Credits may qualify for up to 130 percent of eligible basis for the purpose of calculating the Tax Credit allocation.

# Redevelopment

The redesign or rehabilitation of existing properties.

#### Rent Burden

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

#### **Rent Burdened Households**

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

#### **Restricted Rent**

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

# Rural Development (RD) Market Rent

A monthly rent that can be charged for an apartment under a specific USDA-RD housing program, that reflects the agency's estimate of the rent required to operate the property, maintain debt service on an un-subsidized mortgage and provide an adequate return to the property owner. This rent is the maximum rent that a tenant can pay at an RD property.

# Rural Development (RD) Program

Federal program which provides low interest loans to finance housing which serves low- and moderate-income persons in rural areas who pay 30 percent of their adjusted income on rent or the basic rent, whichever is the higher (but not exceeding the market rent). The Program may include property based rental assistance and interest reduction contracts to write down the interest on the loan to as low as one percent.

#### Saturation

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

# **Secondary Market Area**

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

# **Single-Family Housing**

A dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

# **Special Needs Population**

Specific market niche that is typically not catered to in a conventional apartment property. This population should exhibit certain criteria, which can be well defined, in order, for example, to assess the need and demand from this source. Examples of special needs populations include substance abusers, visually impaired person or persons with mobility limitations.

# Stabilized Level of Occupancy

The underwritten or actual number of occupied units that a property is expected to maintain after the initial rent-up period, expressed as a percentage of the total units. For TCAC projects these percentages are equal to a physical occupancy rate that will generate 90 percent of aggregate restricted rents for SRO and Special Needs units and generate 95 percent of aggregate restricted rents for all other types of units.

# **State Date Center (SDC)**

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

# Subsidy

Monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's Contract Rent and the amount paid by the tenant toward rent.

# **Substandard Conditions**

Housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

#### **Target Income Band**

The estimated Income Band from which the subject will likely draw tenants.

# **Target Population**

Market niche a development will appeal or cater to. State agencies often use Target Population to refer to various income set asides, elderly v. family, etc.

#### **Tenant**

One who rents real property from another.

#### **Tenant Paid Utilities**

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

#### Tenure

The distinction between owner-occupied and renter-occupied housing units.

# **Townhouse (or Row House)**

Single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

#### Turnover

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

# **Unmet Housing Need**

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

# **Unrestricted Rents**

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

# **Vacancy Period**

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

# Vacancy Rate - Economic

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

# Vacancy Rate - Physical

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

# **Very Low Income**

Person or household whose gross household income does not exceed 50 percent of Area Median Income adjusted for household size.

# Zoning

Classification and regulation of land by local governments according to use categories (zones); often also includes density designations.



# **NCHMA Market Study Index**

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

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

# **NCHMA Market Study Index**

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

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



# PARK SHIRLINGTON RENOVATION

31ST ST Arlington, VA 22206



80% RENOVATION SET JUNE 30, 2021

Owner/Developer STANDARD COMMUNITIES AND FOUNDATION HOUSING

KISHIMOTO.GORDON.DALAYA PC 1101 15th 51, NW. Suite 200 Washington, DC 20005 Phone: 202.338.3800 Fac:703.749.7998 Architect

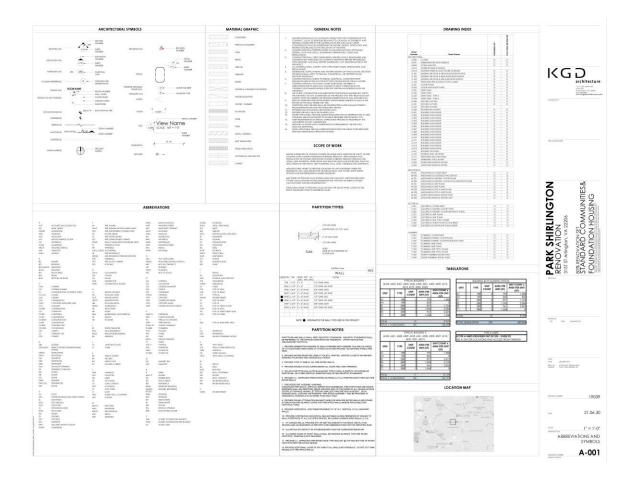
Structural Engineers

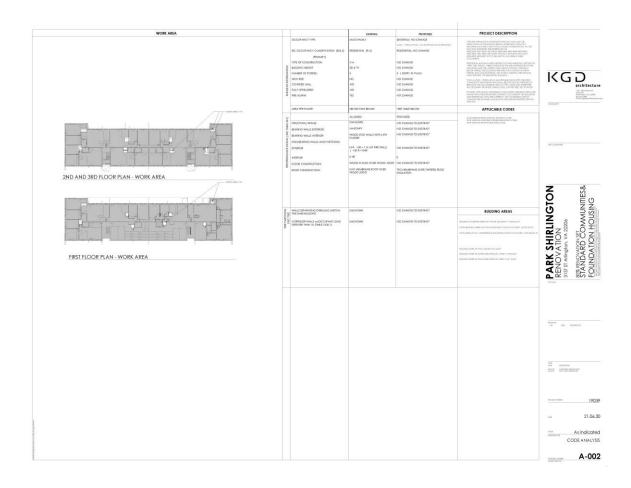
EHLERT BRYAN 1420 K St NW, Washington, DC 20005 Phone: 202.842.3232

SUMMIT ENGINEERS 5307 Lee Highway, Arlington, VA 22207 Phone: 703.533.5593 MEP Engineers

BOWMAN CONSULTING GROUP
9121 Eigenhower Ave Ste 302, Alexandria, VA 22314 Phone: 703.548.2188 Site/Civil Engineers

KGD architecture





TYPE	DESKINATION					PRIOR FINISH SCHEDULE						
SASE				SCRIPTION	STYLE	INTERIOR FINER	INTERIOR COLO		LOCATION	NOTES		
	UB1	SHERWIN WILLIAMS			SEE RESIDENTIAL FINISH NOTES		NATURAL TAN	8W7567	UNITS	PROVIDE SHOE MOULDING AT LYT FLOORING		
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MILLWORK MILLWORK	UMMO	WESONART	LAVINATE KIT COUNTERTO	TS TOHEN	WHOA TYPE 1 ARMORED PROTECTION	CONCORD SHAKER	CARAMB, SMORY TOPAZ		UNITS		KG	_
MILLWORKHARDWAR	E UHM		COMPLIANT.	ULLS, ADA		BRUSHED NICKEL FINISH	6		UNITS		NG	architect
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WALL	uva	DALTILE	1/2 x 12 JOLLY	Y TRIM TILE	BALANS	SEM-OLOSS	BEKE	810123	LINITS	LIVING ROOM, BEDROOM		Harrison, Inc. and District Min.
WALL	UWB	SHERWIN VIILL WAS SHERWIN VIILL WAS	PAINT - GENE PAINT - GENE	RAL		EGGSHELL LATEX ENAM	IVORY LACE EL IVORY LACE	8W7013 8W7013	UNITS AND MAINT BATHROOM	TRIM AND DOOR FRAMES BATHROOM AND KITCHEN	CORRECT	
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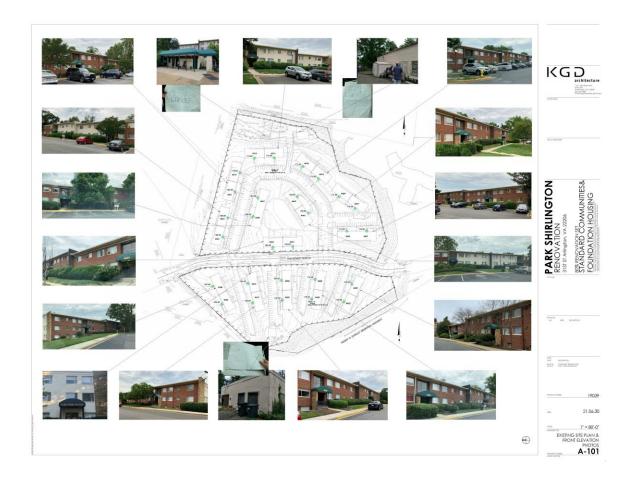
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DESCRIPTION MANUFACTURER	STYLE	FRASH	DMENSION	LAMPING	NOTES.		
UNITS							
KICHLER	BURFACE CELING LIGHT, 107849LED	WHITE ACRYLIC, BRUSHED NICKEL	11.79" DIAWETER. CLOSE-TO-CELLING	LED 3000K; 25 WATTS	DAMP LISTED, ENERGY STAR CERTIFIED		
KICHLER	BURFACE CEILING LIGHT; 10789NLED	WHITE ACRYLIC, BRUSHED NICHEL	17.76" DIAWETER, CLOSE-TO-CELING	LED 3000K; 34 WATTS	DAMP LISTED; ENERGY STAR CERTIFIED		
KICHLER	SURFACE WALL LIGHT; 45513NI	WHITE ACRYLIC, BRUSHED NOREL	8.5° X 22°	120 V	USE AS ALTERNATE FOR SITE E, WETGAMP USTED: ENERGY STAR CERTIFIED		
SUNPARK ELECTROMOS	FL1246D-3000K	WHITE ACRYLIC, BRUSHED NOREL	48" LENGTH, CLOSE-TO-CELING	LED 3000K, 35 WATTS	ENERGY STAR CERTIFIED AT UNIT KITCHENS		
KICHLER	SURFACE MOUNT FAN: 310155NI	BRUSHED NICKEL WITH NICKEL BLACES	60" DAMETER, CLOSE-TO-CELING	LED 3000K	ENERGY STAR CERTIFIED, RECEISED J BOX		



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FIXTURE SCHEDULE

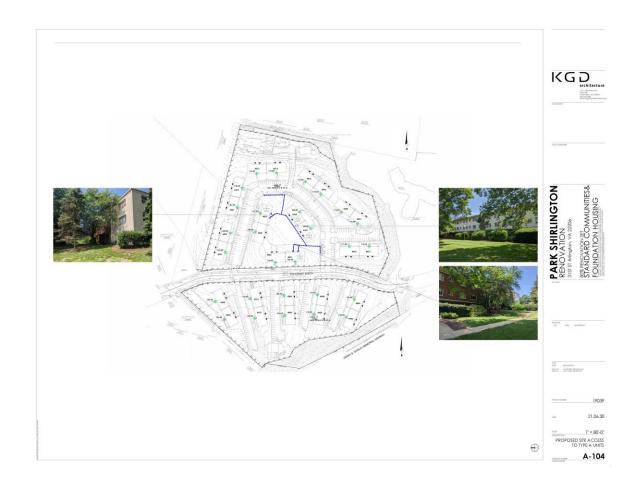
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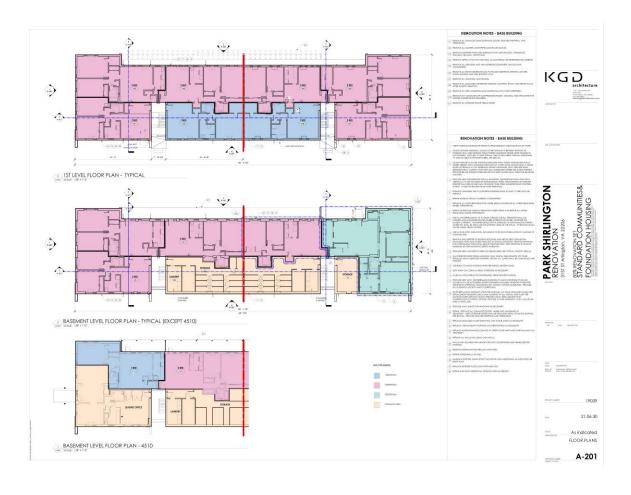
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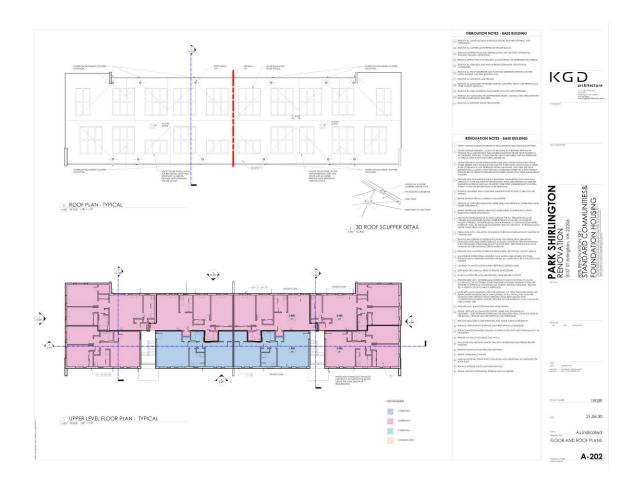




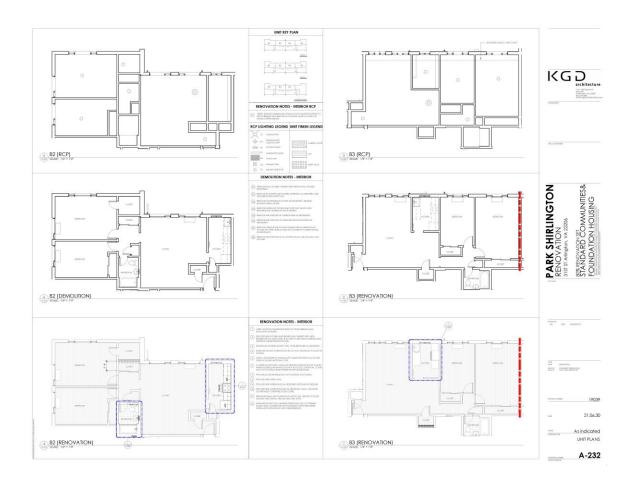


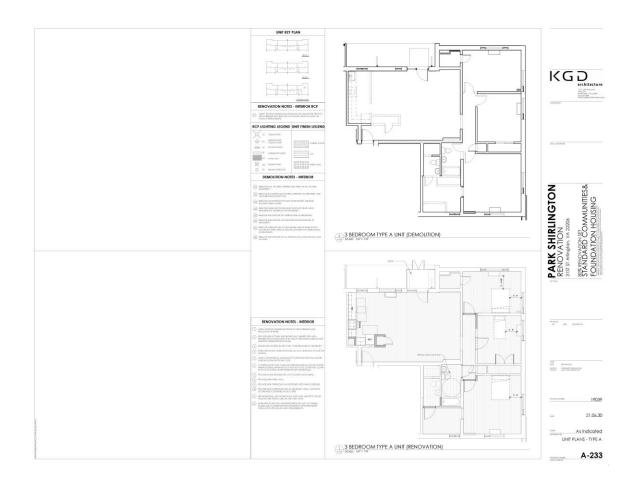


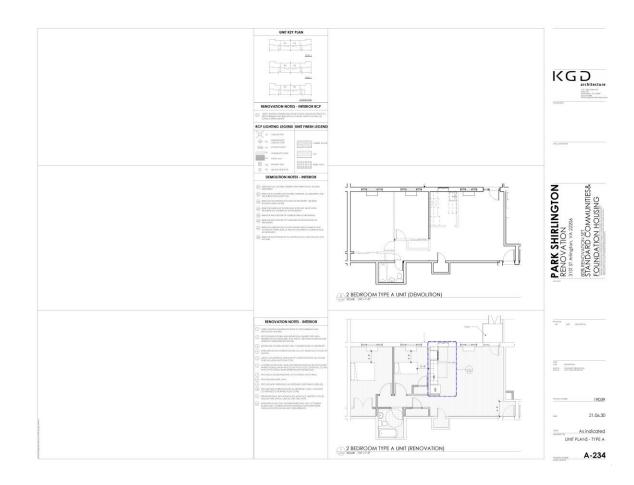


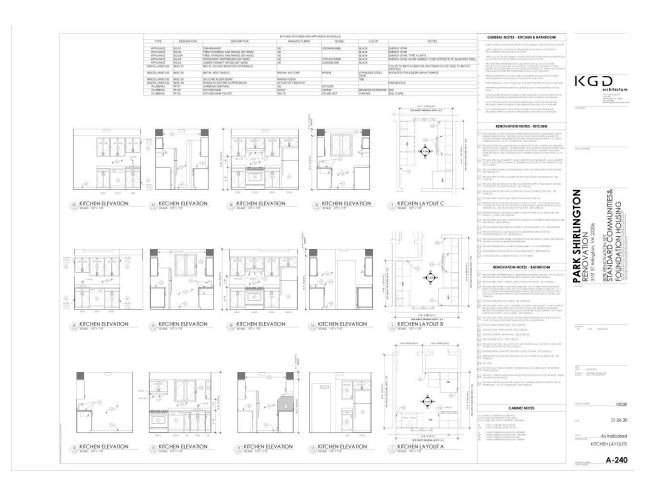


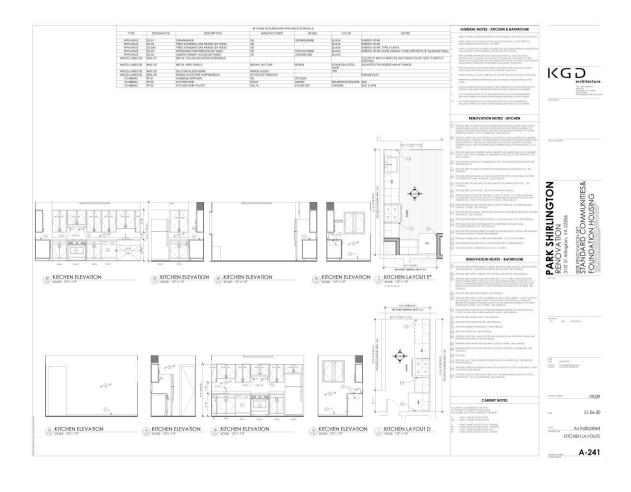


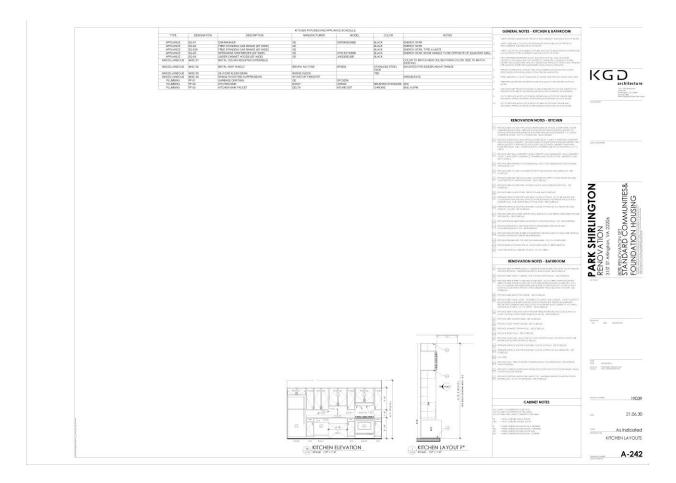


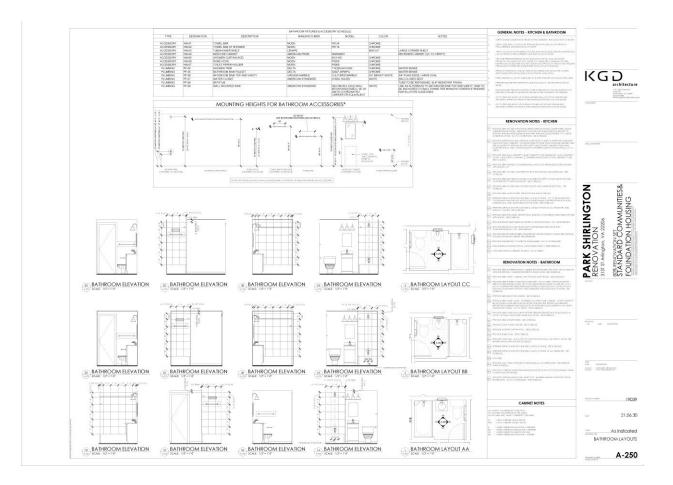


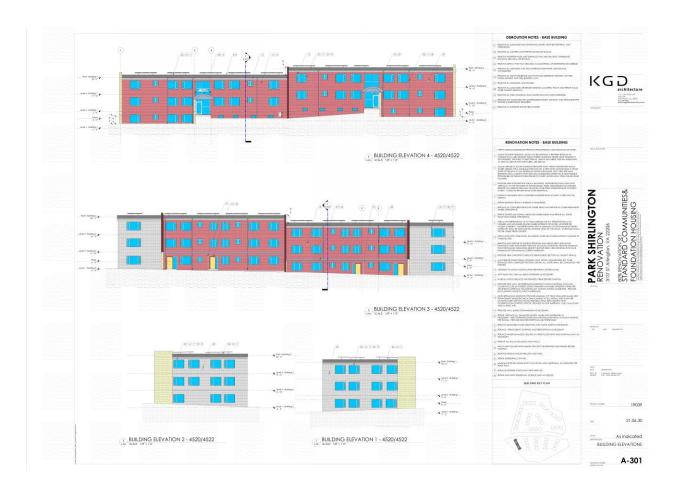


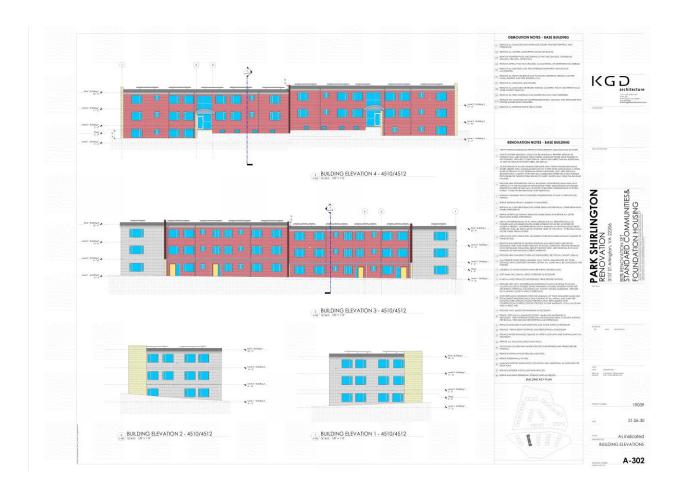


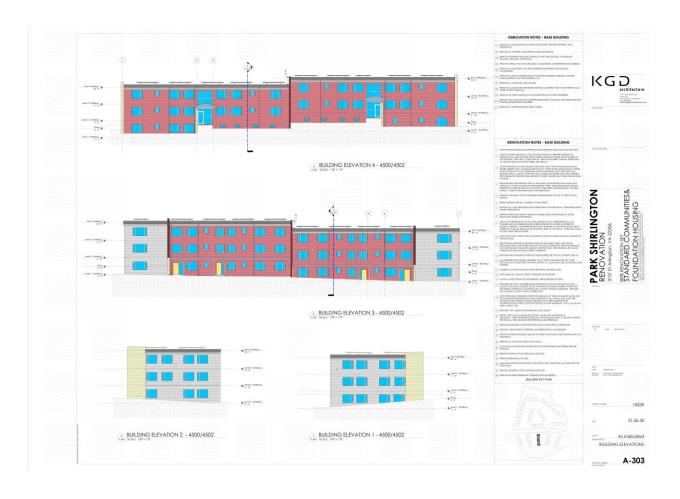


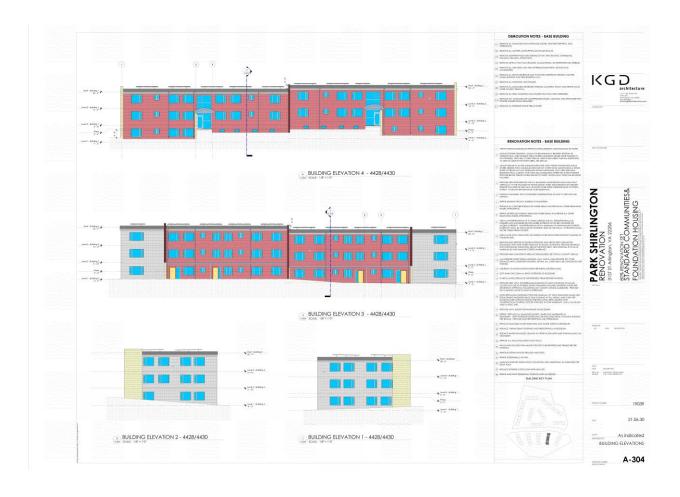


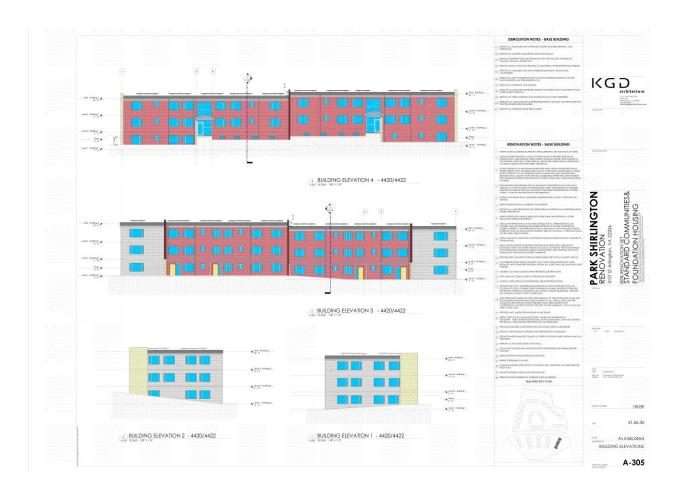


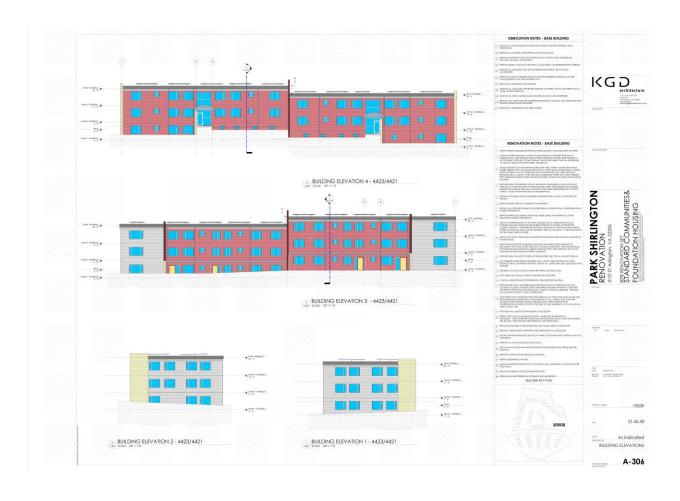


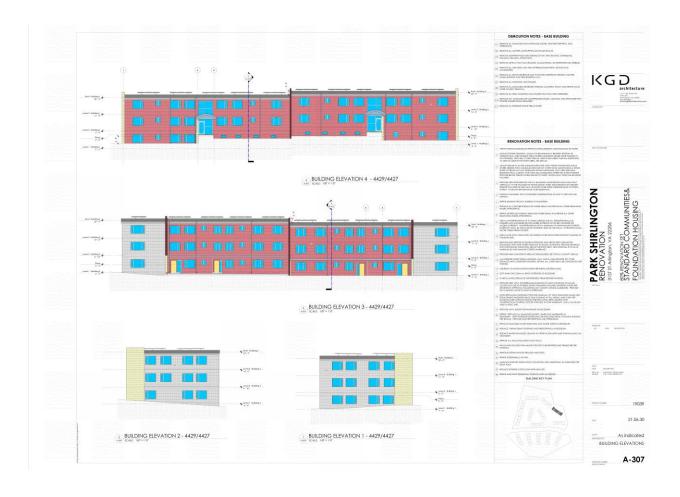


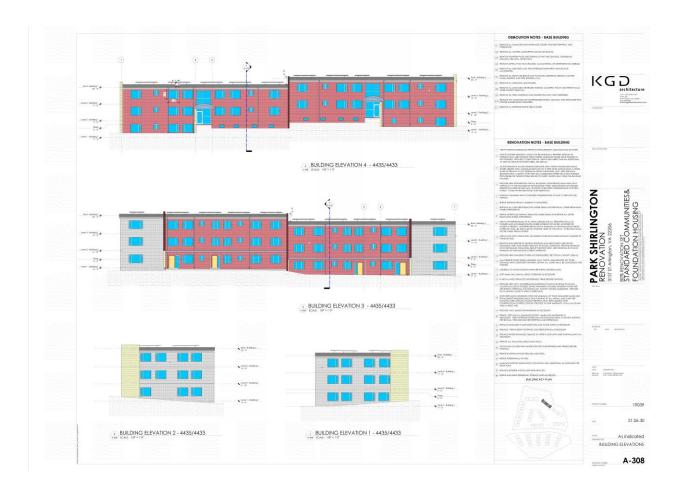


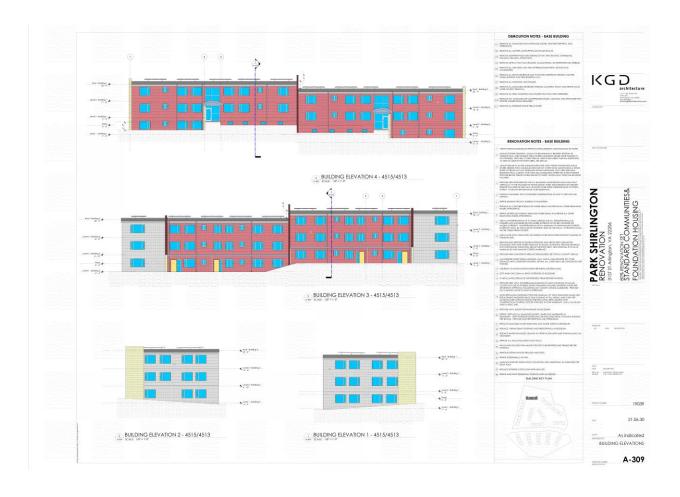


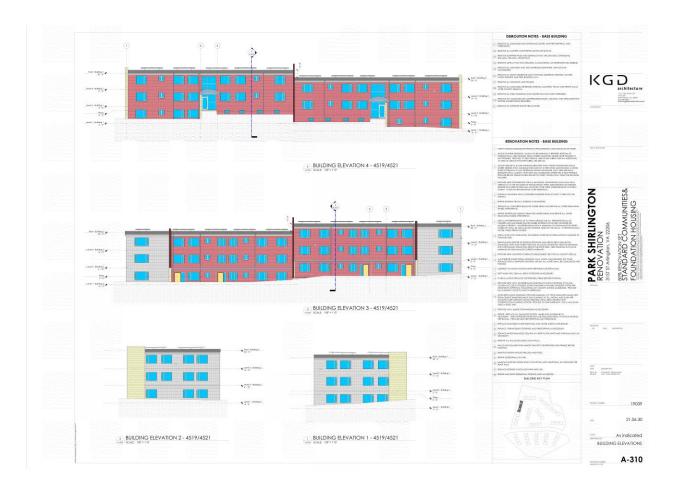


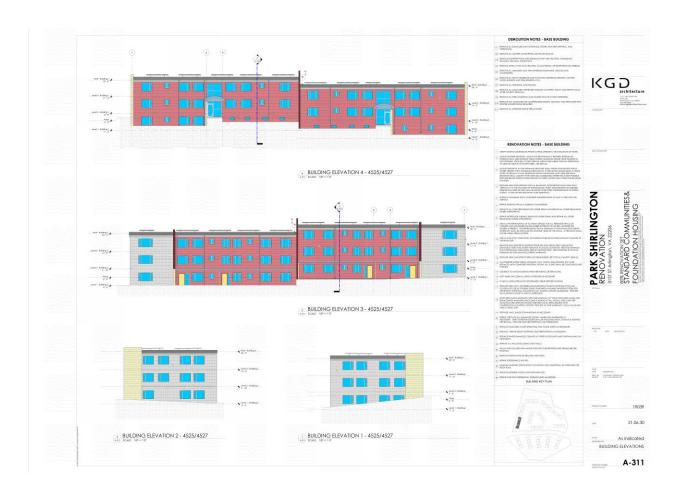


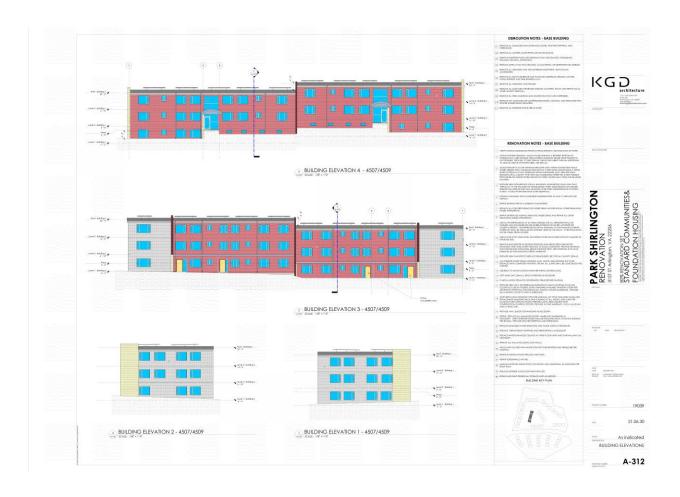


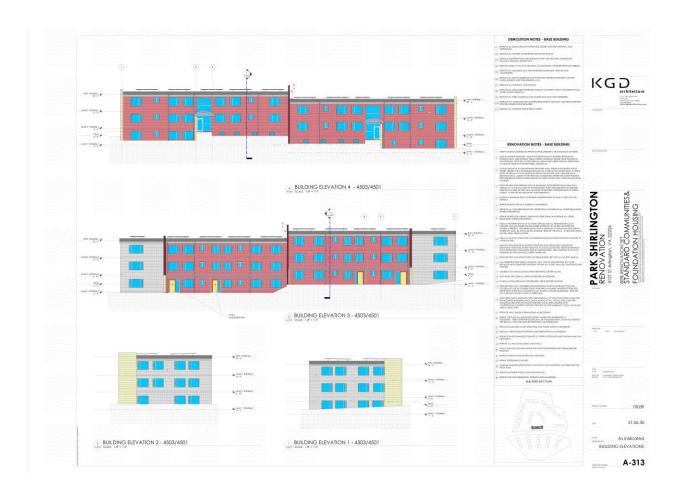


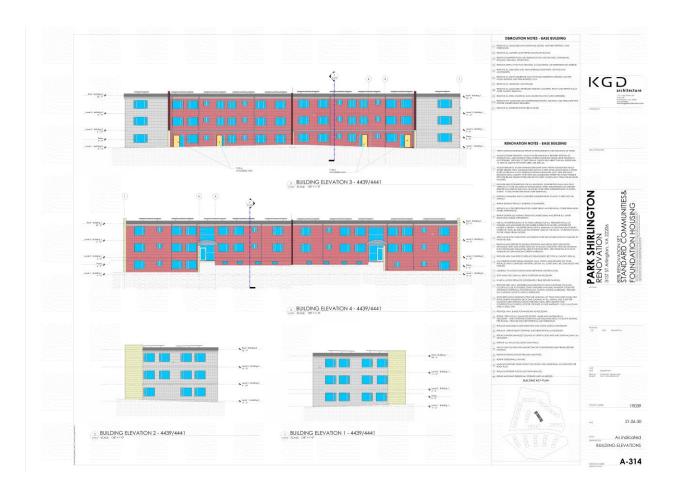


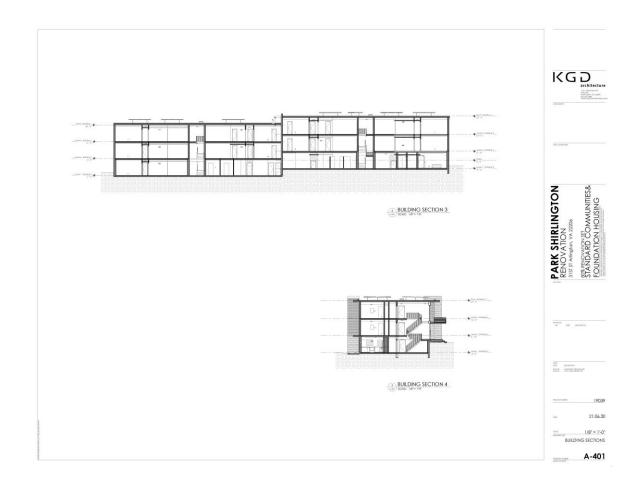


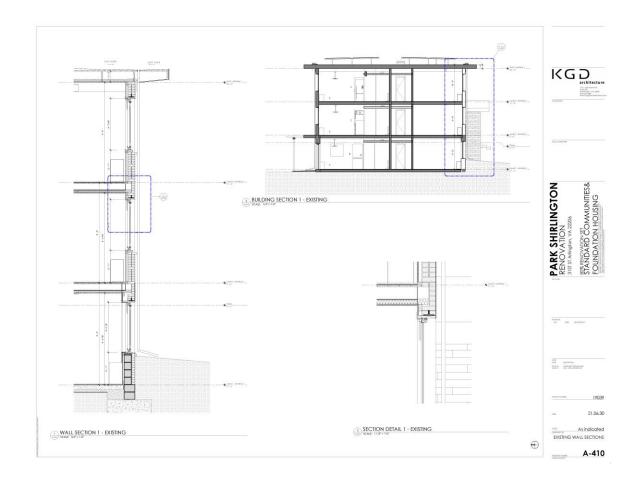


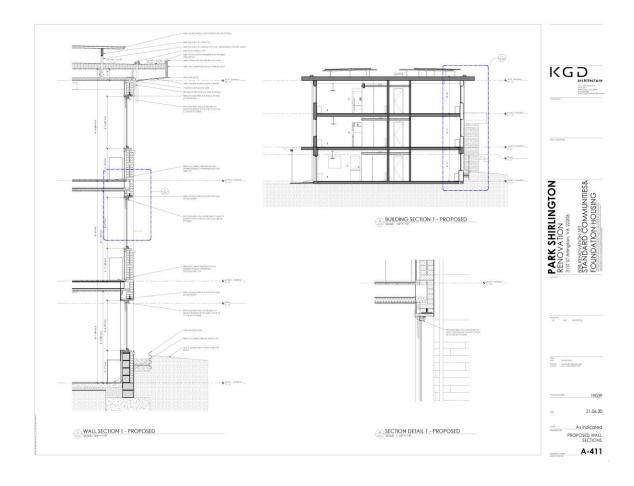


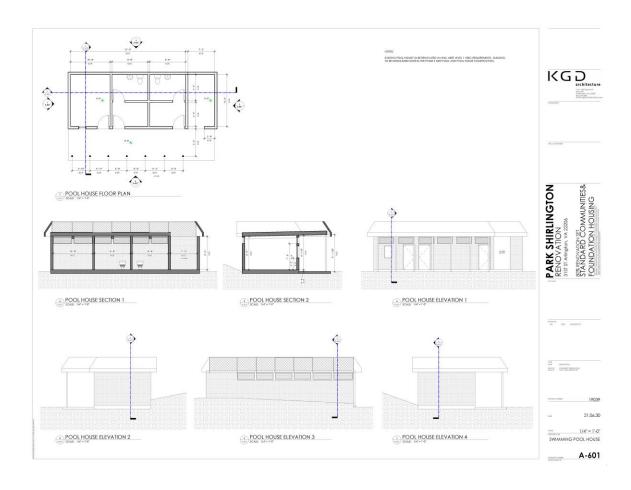


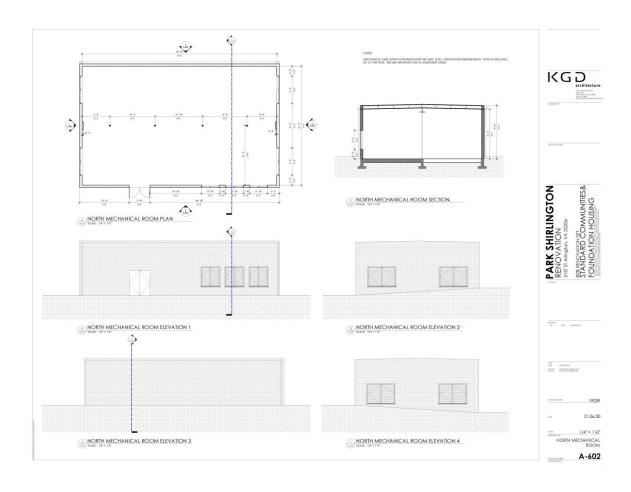


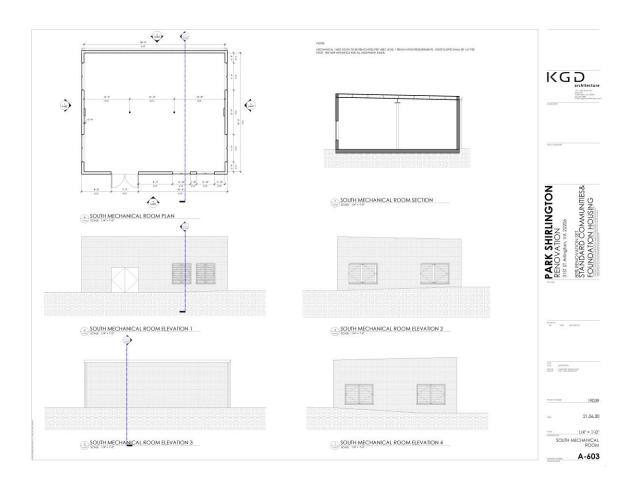


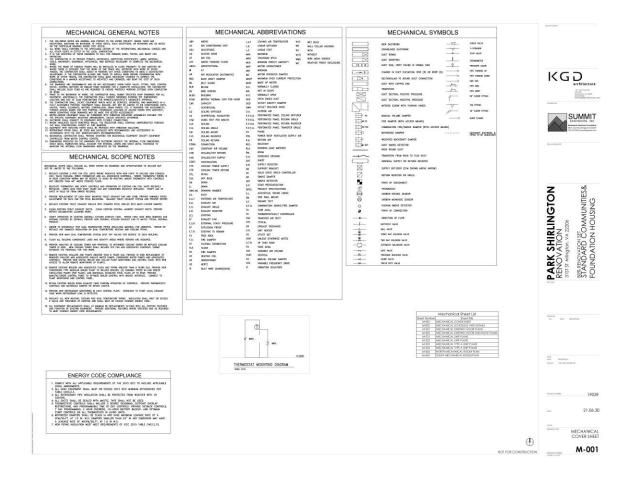


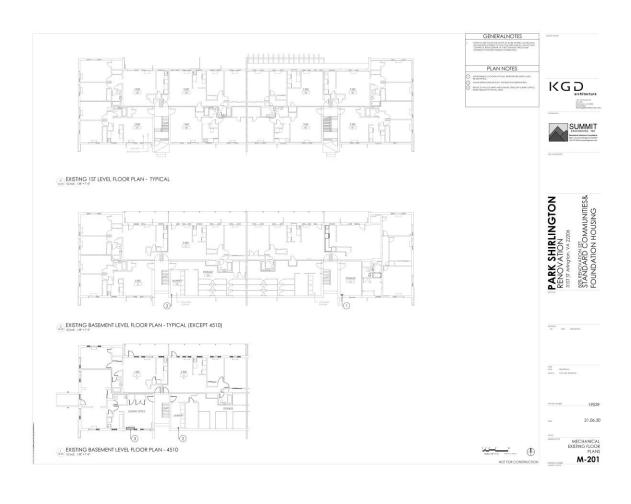


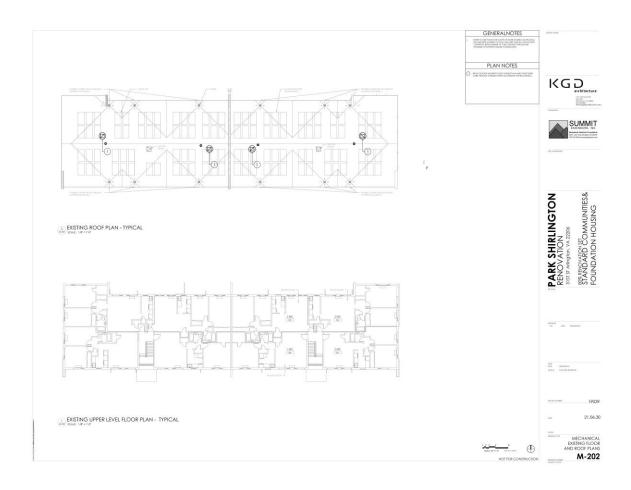


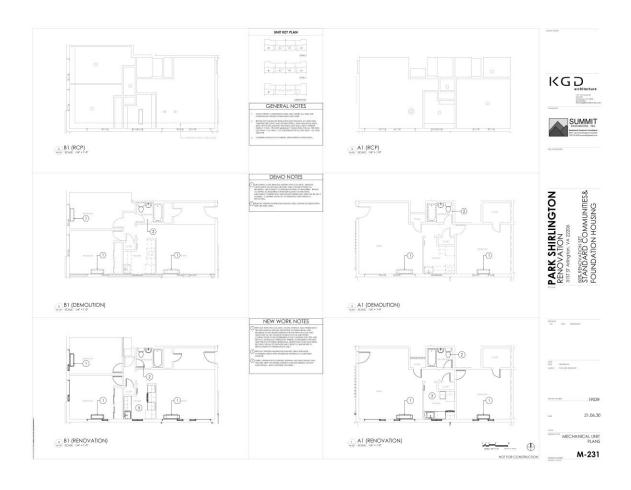


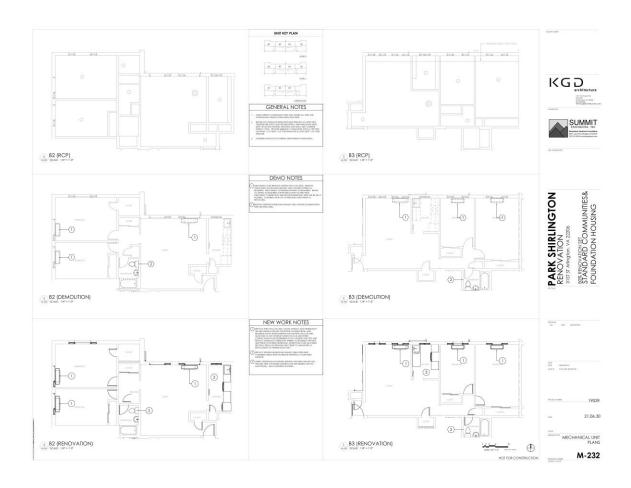


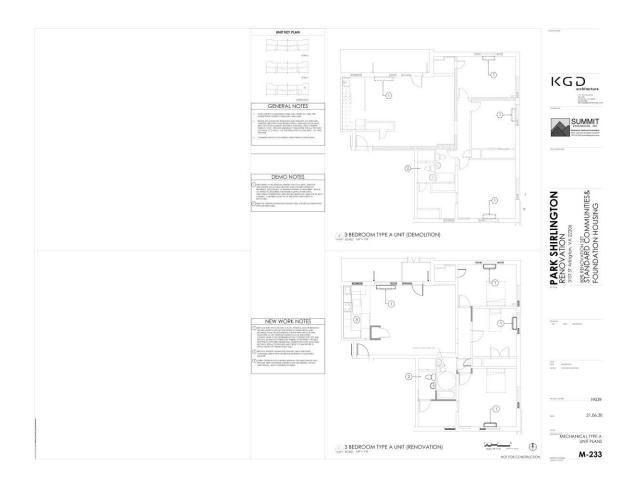


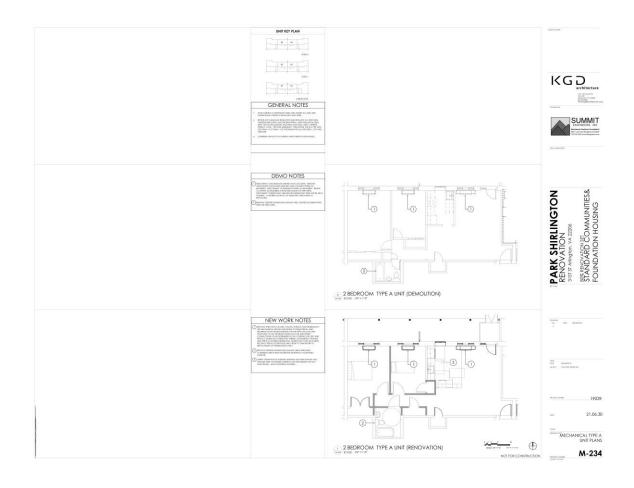


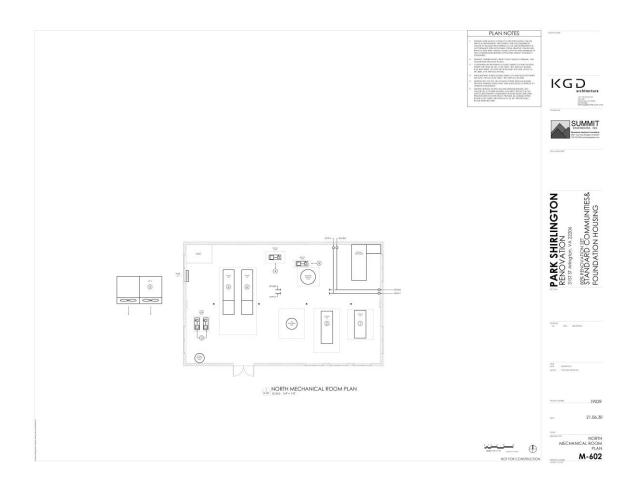


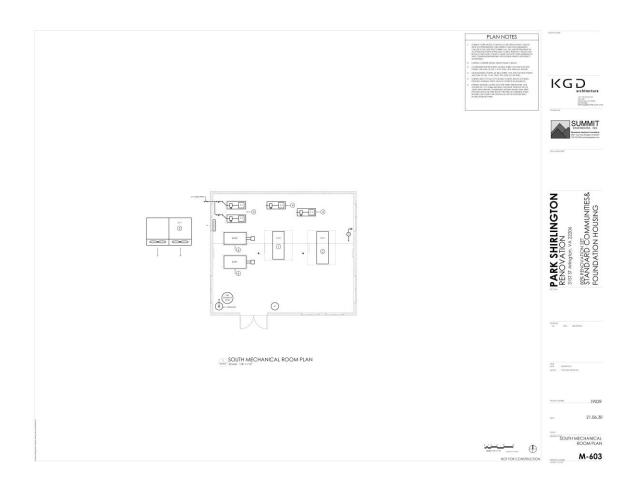




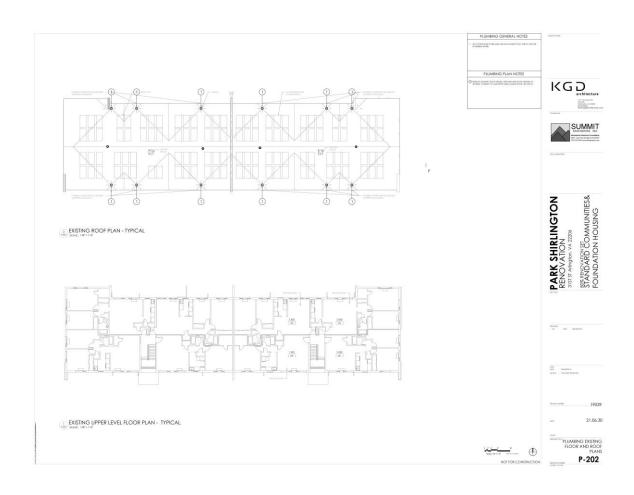


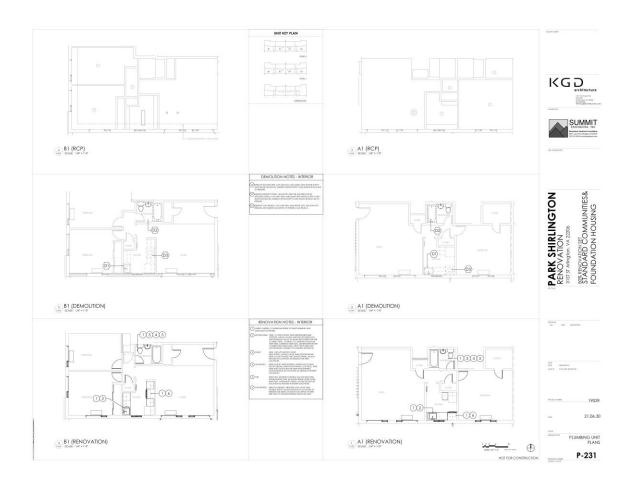


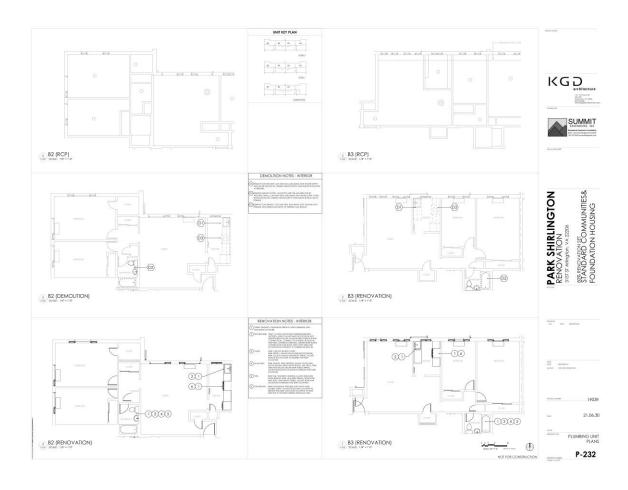


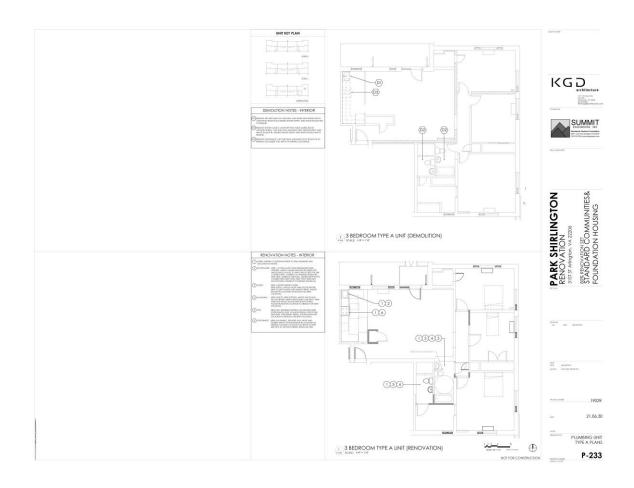


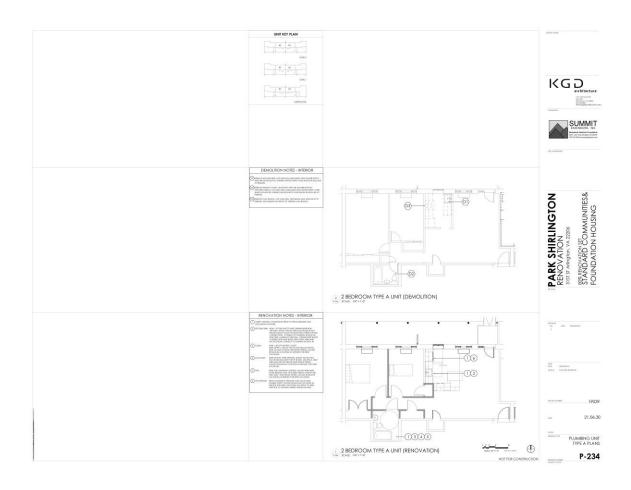
















## Arlington City County, Virginia

		Renter	Househol	ds					
		Age 15	to 54 Year	s					
	Ba	se Year: 20:	11 - 2015 Es	timates					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	1,158	286	258	152	63	1,917			
\$10,000-20,000	973	488	111	116	138	1,826			
\$20,000-30,000	1,061	462	254	260	257	2,294			
\$30,000-40,000	794	433	382	384	167	2,160			
\$40,000-50,000	1,430	523	239	212	115	2,519			
\$50,000-60,000	1,505	502	238	143	154	2,542			
\$60,000-75,000	2,753	818	356	295	146	4,368			
\$75,000-100,000	4,617	2,190	688	287	65	7,847			
\$100,000-125,000	2,765	2,472	471	258	127	6,093			
\$125,000-150,000	1,252	2,092	528	165	233	4,270			
\$150,000-200,000	1,315	2,633	910	386	149	5,393			
\$200,000+	1,182	1,455	893	530	241	4,301			
Total	20,805	14,354	5,328	3,188	1,855	45,530			

		Acad	55+ Years						
	· n								
			l1 - 2015 Es						
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	605	113	21	39	28	806			
\$10,000-20,000	637	158	53	35	40	923			
\$20,000-30,000	404	172	45	24	65	710			
\$30,000-40,000	441	117	18	74	29	679			
\$40,000-50,000	348	70	14	31	48	511			
\$50,000-60,000	315	73	25	78	34	525			
\$60,000-75,000	459	157	48	30	120	814			
\$75,000-100,000	720	262	37	66	59	1,144			
\$100,000-125,000	580	129	81	41	39	870			
\$125,000-150,000	410	137	43	47	31	668			
\$150,000-200,000	556	234	48	38	26	902			
\$200,000+	658	444	28	<u>26</u>	<u>47</u>	1,203			
Total	6.133	2,066	461	529	566	9,755			

		Aged	62+ Years			
	P.		11 - 2015 Es			
	1-Person	2-Person	3-Person Household	4-Person	5+-Person Household	Total
\$0-10,000	344	53	13	18	20	448
\$10,000-20,000	511	124	46	10	29	720
\$20,000-30,000	295	96	32	14	20	457
\$30,000-40,000	333	83	9	15	17	457
\$40,000-50,000	254	39	9	15	21	338
\$50,000-60,000	204	46	17	17	27	311
\$60,000-75,000	318	90	12	18	110	548
\$75,000-100,000	364	139	21	62	37	623
\$100,000-125,000	263	94	5	25	23	410
\$125,000-150,000	189	51	14	17	20	291
\$150,000-200,000	220	122	22	24	19	407
\$200,000+	348	178	23	21	35	605
Total	3.643	1.115	223	256	378	5.615

		Renter	Househol	ds				
		All A	ge Groups					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	1,763	399	279	191	91	2,723		
\$10,000-20,000	1,610	646	164	151	178	2,749		
\$20,000-30,000	1,465	634	299	284	322	3,004		
\$30,000-40,000	1,235	550	400	458	196	2,839		
\$40,000-50,000	1,778	593	253	243	163	3,030		
\$50,000-60,000	1,820	575	263	221	188	3,067		
\$60,000-75,000	3,212	975	404	325	266	5,182		
\$75,000-100,000	5,337	2,452	725	353	124	8,991		
\$100,000-125,000	3,345	2,601	552	299	166	6,963		
\$125,000-150,000	1,662	2,229	571	212	264	4,938		
\$150,000-200,000	1,871	2,867	958	424	175	6,295		
\$200,000+	1,840	1,899	921	<u>556</u>	288	5,504		
Total	26,938	16,420	5,789	3,717	2,421	55,285		



## Arlington City County, Virginia

	P	ercent Rei	nter House	eholds		
		Age 15	to 54 Year	s		
	Ba	se Year: 20:	11 - 2015 Es	timates		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	2.5%	0.6%	0.6%	0.3%	0.1%	4.2%
\$10,000-20,000	2.1%	1.1%	0.2%	0.3%	0.3%	4.0%
\$20,000-30,000	2.3%	1.0%	0.6%	0.6%	0.6%	5.0%
\$30,000-40,000	1.7%	1.0%	0.8%	0.8%	0.4%	4.7%
\$40,000-50,000	3.1%	1.1%	0.5%	0.5%	0.3%	5.5%
\$50,000-60,000	3.3%	1.1%	0.5%	0.3%	0.3%	5.6%
\$60,000-75,000	6.0%	1.8%	0.8%	0.6%	0.3%	9.6%
\$75,000-100,000	10.1%	4.8%	1.5%	0.6%	0.1%	17.2%
\$100,000-125,000	6.1%	5.4%	1.0%	0.6%	0.3%	13.4%
\$125,000-150,000	2.7%	4.6%	1.2%	0.4%	0.5%	9.4%
\$150,000-200,000	2.9%	5.8%	2.0%	0.8%	0.3%	11.8%
\$200,000+	2.6%	3.2%	2.0%	1.2%	0.5%	9.4%
Total	45.7%	31.5%	11.7%	7.0%	4.1%	100.0%

		Aged	155+ Years			
	Ba		11 - 2015 Es	timates		
	1-Person	2-Person	3-Person Household	4-Person	5+-Person	Total
\$0-10,000	6.2%	1.2%	0.2%	0.4%	0.3%	8.3%
\$10,000-20,000	6.5%	1.6%	0.5%	0.4%	0.4%	9.5%
\$20,000-30,000	4.1%	1.8%	0.5%	0.2%	0.7%	7.3%
\$30,000-40,000	4.5%	1.2%	0.2%	0.8%	0.3%	7.0%
\$40,000-50,000	3.6%	0.7%	0.1%	0.3%	0.5%	5.2%
\$50,000-60,000	3.2%	0.7%	0.3%	0.8%	0.3%	5.4%
\$60,000-75,000	4.7%	1.6%	0.5%	0.3%	1.2%	8.3%
\$75,000-100,000	7.4%	2.7%	0.4%	0.7%	0.6%	11.7%
\$100,000-125,000	5.9%	1.3%	0.8%	0.4%	0.4%	8.9%
\$125,000-150,000	4.2%	1.4%	0.4%	0.5%	0.3%	6.8%
\$150,000-200,000	5.7%	2.4%	0.5%	0.4%	0.3%	9.2%
\$200,000+	6.7%	4.6%	0.3%	0.3%	0.5%	12.3%
Total	62.9%	21.2%	4.7%	5.4%	5.8%	100.09

		Aged	62+ Years			
	Ba	se Year: 20:	11 - 2015 Es	timates		
	1-Person Household		3-Person Household		5+-Person Household	Total
\$0-10,000	6.1%	0.9%	0.2%	0.3%	0.4%	8.0%
\$10,000-20,000	9.1%	2.2%	0.8%	0.2%	0.5%	12.8%
\$20,000-30,000	5.3%	1.7%	0.6%	0.2%	0.4%	8.1%
\$30,000-40,000	5.9%	1.5%	0.2%	0.3%	0.3%	8.1%
\$40,000-50,000	4.5%	0.7%	0.2%	0.3%	0.4%	6.0%
\$50,000-60,000	3.6%	0.8%	0.3%	0.3%	0.5%	5.5%
\$60,000-75,000	5.7%	1.6%	0.2%	0.3%	2.0%	9.8%
\$75,000-100,000	6.5%	2.5%	0.4%	1.1%	0.7%	11.1%
\$100,000-125,000	4.7%	1.7%	0.1%	0.4%	0.4%	7.3%
\$125,000-150,000	3.4%	0.9%	0.2%	0.3%	0.4%	5.2%
\$150,000-200,000	3.9%	2.2%	0.4%	0.4%	0.3%	7.2%
\$200,000+	6.2%	3.2%	0.4%	0.4%	0.6%	10.8%
Total	64.9%	19.9%	4.0%	4.6%	6.7%	100.0%

	100	ercent Rei	ge Groups					
				V4				
	100.0	ise Year: 20:						
	1-Person	l-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total		
\$0-10,000	3.2%	0.7%	0.5%	0.3%	0.2%	4.9%		
\$10,000-20,000	2.9%	1.2%	0.3%	0.3%	0.3%	5.0%		
\$20,000-30,000	2.6%	1.1%	0.5%	0.5%	0.6%	5.4%		
\$30,000-40,000	2.2%	1.0%	0.7%	0.8%	0.4%	5.1%		
\$40,000-50,000	3.2%	1.1%	0.5%	0.4%	0.3%	5.5%		
\$50,000-60,000	3.3%	1.0%	0.5%	0.4%	0.3%	5.5%		
\$60,000-75,000	5.8%	1.8%	0.7%	0.6%	0.5%	9.4%		
\$75,000-100,000	9.7%	4.4%	1.3%	0.6%	0.2%	16.3%		
\$100,000-125,000	6.1%	4.7%	1.0%	0.5%	0.3%	12.6%		
\$125,000-150,000	3.0%	4.0%	1.0%	0.4%	0.5%	8.9%		
\$150,000-200,000	3.4%	5.2%	1.7%	0.8%	0.3%	11.4%		
\$200,000+	3.3%	3.4%	1.7%	1.0%	0.5%	10.0%		
Total	48.7%	29.7%	10.5%	6.7%	4.4%	100.0%		



## Arlington City County, Virginia

		Owner	Househol	ds					
		Age 15	to 54 Year	s					
	Ba	se Year: 20:	11 - 2015 Es	timates					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	129	50	54	64	13	310			
\$10,000-20,000	110	107	46	33	54	350			
\$20,000-30,000	66	82	28	65	74	315			
\$30,000-40,000	187	65	57	68	20	397			
\$40,000-50,000	110	65	85	91	34	385			
\$50,000-60,000	168	137	79	40	16	440			
\$60,000-75,000	917	101	98	227	56	1,399			
\$75,000-100,000	1,172	387	175	306	176	2,216			
\$100,000-125,000	1,333	474	202	342	227	2,578			
\$125,000-150,000	768	955	260	366	212	2,561			
\$150,000-200,000	830	1,827	765	458	512	4,392			
\$200,000+	643	3,437	1,922	2,408	1,158	9,568			
Total	6,433	7,687	3,771	4,468	2,552	24,911			

		Aged	55+ Years			
	Ba	se Year: 20:	11 - 2015 Es	timates		
	1-Person Household		3-Person Household			Total
\$0-10,000	293	162	51	19	26	551
\$10,000-20,000	447	225	89	19	30	810
\$20,000-30,000	404	210	57	21	13	705
\$30,000-40,000	452	269	91	23	30	865
\$40,000-50,000	413	297	96	23	27	856
\$50,000-60,000	370	306	71	39	28	814
\$60,000-75,000	601	440	124	57	36	1,258
\$75,000-100,000	902	680	183	73	49	1,887
\$100,000-125,000	852	733	178	84	54	1,901
\$125,000-150,000	511	660	227	65	55	1,518
\$150,000-200,000	807	989	332	140	54	2,322
\$200,000+	<u>774</u>	2,704	777	281	222	4,758
Total	6.826	7,675	2,276	844	624	18,24

		100000000000000000000000000000000000000	Househol	2000				
		Aged	62+ Years					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total		
\$0-10,000	223	104	30	14	23	394		
\$10,000-20,000	374	167	66	14	25	646		
\$20,000-30,000	325	171	35	17	10	558		
\$30,000-40,000	351	198	58	17	21	645		
\$40,000-50,000	292	232	63	15	21	623		
\$50,000-60,000	299	225	56	29	22	631		
\$60,000-75,000	520	310	78	38	30	976		
\$75,000-100,000	601	511	95	26	44	1,277		
\$100,000-125,000	524	472	100	74	33	1,203		
\$125,000-150,000	284	448	76	25	43	876		
\$150,000-200,000	398	628	196	64	34	1,320		
\$200,000+	480	1,321	269	82	122	2,274		
Total	4.671	4.787	1,122	415	428	11,423		

		Owner	Househol	ds				
		All A	ge Groups					
	Ba		11 - 2015 Es					
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	422	212	105	83	39	861		
\$10,000-20,000	557	332	135	52	84	1,160		
\$20,000-30,000	470	292	85	86	87	1,020		
\$30,000-40,000	639	334	148	91	50	1,262		
\$40,000-50,000	523	362	181	114	61	1,241		
\$50,000-60,000	538	443	150	79	44	1,254		
\$60,000-75,000	1,518	541	222	284	92	2,657		
\$75,000-100,000	2,074	1,067	358	379	225	4,103		
\$100,000-125,000	2,185	1,207	380	426	281	4,479		
\$125,000-150,000	1,279	1,615	487	431	267	4,079		
\$150,000-200,000	1,637	2,816	1,097	598	566	6,714		
\$200,000+	1,417	6,141	2,699	2,689	1,380	14,326		
Total	13,259	15,362	6,047	5,312	3,176	43,156		



#### Arlington City County, Virginia

	P	ercent Ow	ner Hous	eholds				
		Age 15	to 54 Year	s				
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	0.5%	0.2%	0.2%	0.3%	0.1%	1.2%		
\$10,000-20,000	0.4%	0.4%	0.2%	0.1%	0.2%	1.4%		
\$20,000-30,000	0.3%	0.3%	0.1%	0.3%	0.3%	1.3%		
\$30,000-40,000	0.8%	0.3%	0.2%	0.3%	0.1%	1.6%		
\$40,000-50,000	0.4%	0.3%	0.3%	0.4%	0.1%	1.5%		
\$50,000-60,000	0.7%	0.5%	0.3%	0.2%	0.1%	1.8%		
\$60,000-75,000	3.7%	0.4%	0.4%	0.9%	0.2%	5.6%		
\$75,000-100,000	4.7%	1.6%	0.7%	1.2%	0.7%	8.9%		
\$100,000-125,000	5.4%	1.9%	0.8%	1.4%	0.9%	10.3%		
\$125,000-150,000	3.1%	3.8%	1.0%	1.5%	0.9%	10.3%		
\$150,000-200,000	3.3%	7.3%	3.1%	1.8%	2.1%	17.6%		
\$200,000+	2.6%	13.8%	7.7%	9.7%	4.6%	38.4%		
Total	25.8%	30.9%	15.1%	17.9%	10.2%	100.0%		

		A 1	EE. W.					
			55+ Years					
	Ba	ise Year: 20:	11 - 2015 Es	timates				
	1-Person	l-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total		
\$0-10,000	1.6%	0.9%	0.3%	0.1%	0.1%	3.0%		
\$10,000-20,000	2.4%	1.2%	0.5%	0.1%	0.2%	4.4%		
\$20,000-30,000	2.2%	1.2%	0.3%	0.1%	0.1%	3.9%		
\$30,000-40,000	2.5%	1.5%	0.5%	0.1%	0.2%	4.7%		
\$40,000-50,000	2.3%	1.6%	0.5%	0.1%	0.1%	4.7%		
\$50,000-60,000	2.0%	1.7%	0.4%	0.2%	0.2%	4.5%		
\$60,000-75,000	3.3%	2.4%	0.7%	0.3%	0.2%	6.9%		
\$75,000-100,000	4.9%	3.7%	1.0%	0.4%	0.3%	10.3%		
\$100,000-125,000	4.7%	4.0%	1.0%	0.5%	0.3%	10.4%		
\$125,000-150,000	2.8%	3.6%	1.2%	0.4%	0.3%	8.3%		
\$150,000-200,000	4.4%	5.4%	1.8%	0.8%	0.3%	12.7%		
\$200,000+	4.2%	14.8%	4.3%	1.5%	1.2%	26.1%		
Total	37.4%	42.1%	12.5%	4.6%	3.4%	100.09		

		Aged	62+ Years						
	Ba	0	11 - 2015 Es						
	1-Person	l-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	2.0%	0.9%	0.3%	0.1%	0.2%	3.4%			
\$10,000-20,000	3.3%	1.5%	0.6%	0.1%	0.2%	5.7%			
\$20,000-30,000	2.8%	1.5%	0.3%	0.1%	0.1%	4.9%			
\$30,000-40,000	3.1%	1.7%	0.5%	0.1%	0.2%	5.6%			
\$40,000-50,000	2.6%	2.0%	0.6%	0.1%	0.2%	5.5%			
\$50,000-60,000	2.6%	2.0%	0.5%	0.3%	0.2%	5.5%			
\$60,000-75,000	4.6%	2.7%	0.7%	0.3%	0.3%	8.5%			
\$75,000-100,000	5.3%	4.5%	0.8%	0.2%	0.4%	11.2%			
\$100,000-125,000	4.6%	4.1%	0.9%	0.6%	0.3%	10.5%			
\$125,000-150,000	2.5%	3.9%	0.7%	0.2%	0.4%	7.7%			
\$150,000-200,000	3.5%	5.5%	1.7%	0.6%	0.3%	11.6%			
\$200,000+	4.2%	11.6%	2.4%	0.7%	1.1%	19.9%			
Total	40.9%	41.9%	9.8%	3.6%	3.7%	100.0%			

	The state of the s	ercent Ow	and the second second	enolds					
		All A	ge Groups						
	Ba	ise Year: 20:	11 - 2015 Es	timates					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	1.0%	0.5%	0.2%	0.2%	0.1%	2.0%			
\$10,000-20,000	1.3%	0.8%	0.3%	0.1%	0.2%	2.7%			
\$20,000-30,000	1.1%	0.7%	0.2%	0.2%	0.2%	2.4%			
\$30,000-40,000	1.5%	0.8%	0.3%	0.2%	0.1%	2.9%			
\$40,000-50,000	1.2%	0.8%	0.4%	0.3%	0.1%	2.9%			
\$50,000-60,000	1.2%	1.0%	0.3%	0.2%	0.1%	2.9%			
\$60,000-75,000	3.5%	1.3%	0.5%	0.7%	0.2%	6.2%			
\$75,000-100,000	4.8%	2.5%	0.8%	0.9%	0.5%	9.5%			
\$100,000-125,000	5.1%	2.8%	0.9%	1.0%	0.7%	10.4%			
\$125,000-150,000	3.0%	3.7%	1.1%	1.0%	0.6%	9.5%			
\$150,000-200,000	3.8%	6.5%	2.5%	1.4%	1.3%	15.6%			
\$200,000+	3.3%	14.2%	6.3%	6.2%	3.2%	33.2%			
Total	30.7%	35.6%	14.0%	12.3%	7.4%	100.0%			



## Arlington City County, Virginia

			Househol	ds					
		Age 15	to 54 Year	s					
		Year 20	21 Estimate	s					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	961	169	176	119	54	1,479			
\$10,000-20,000	827	310	89	89	77	1,392			
\$20,000-30,000	879	389	195	336	267	2,066			
\$30,000-40,000	670	356	315	263	181	1,785			
\$40,000-50,000	1,517	547	264	223	135	2,686			
\$50,000-60,000	1,979	532	285	148	155	3,099			
\$60,000-75,000	3,401	693	414	367	138	5,013			
\$75,000-100,000	4,849	1,832	643	296	77	7,697			
\$100,000-125,000	3,387	2,452	466	293	111	6,709			
\$125,000-150,000	2,090	2,608	720	212	268	5,898			
\$150,000-200,000	2,292	3,742	1,401	493	174	8,102			
\$200,000+	2,633	2,877	1,738	748	359	8,355			
Total	25,485	16,507	6,706	3,587	1,996	54,281			

Aged 55+ Years Year 2021 Estimates							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total	
\$0-10,000	1,143	156	27	42	35	1,403	
\$10,000-20,000	873	160	83	62	30	1,208	
\$20,000-30,000	529	197	35	40	69	870	
\$30,000-40,000	407	88	18	58	44	615	
\$40,000-50,000	351	67	20	37	49	524	
\$50,000-60,000	278	51	22	87	24	462	
\$60,000-75,000	624	196	38	29	105	992	
\$75,000-100,000	864	239	33	96	78	1,310	
\$100,000-125,000	798	185	138	46	57	1,224	
\$125,000-150,000	625	218	53	50	73	1,019	
\$150,000-200,000	995	337	77	48	43	1,500	
\$200,000+	1,220	803	<u>47</u>	44	<u>76</u>	2,190	
Total	8,707	2,697	591	639	683	13,317	

				ds					
		Aged	62+ Years						
		Year 20	21 Estimate	s					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	994	120	19	19	25	1,177			
\$10,000-20,000	705	138	68	21	21	953			
\$20,000-30,000	418	118	31	32	39	638			
\$30,000-40,000	337	66	9	14	24	450			
\$40,000-50,000	311	47	14	19	23	414			
\$50,000-60,000	183	29	11	17	13	253			
\$60,000-75,000	429	128	8	19	86	670			
\$75,000-100,000	454	131	16	81	53	735			
\$100,000-125,000	373	128	16	27	28	572			
\$125,000-150,000	352	129	20	23	40	564			
\$150,000-200,000	590	197	31	32	35	885			
\$200,000+	709	325	<u>37</u>	32	<u>63</u>	1,166			
Total	5,855	1,556	280	336	450	8,477			

		Renter	Househol	ds		
		All A	ge Groups			
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	2,104	325	203	161	89	2,882
\$10,000-20,000	1,700	470	172	151	107	2,600
\$20,000-30,000	1,408	586	230	376	336	2,936
\$30,000-40,000	1,077	444	333	321	225	2,400
\$40,000-50,000	1,868	614	284	260	184	3,210
\$50,000-60,000	2,257	583	307	235	179	3,561
\$60,000-75,000	4,025	889	452	396	243	6,005
\$75,000-100,000	5,713	2,071	676	392	155	9,007
\$100,000-125,000	4,185	2,637	604	339	168	7,933
\$125,000-150,000	2,715	2,826	773	262	341	6,917
\$150,000-200,000	3,287	4,079	1,478	541	217	9,602
\$200,000+	3,853	3,680	1,785	<u>792</u>	435	10,545
Total	34,192	19,204	7,297	4,226	2,679	67,598



#### Arlington City County, Virginia

	P	ercent Rei		eholds			
		Age 15	to 54 Year	s			
		Year 20	21 Estimate	s			
	1-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total	
\$0-10,000	1.8%	0.3%	0.3%	0.2%	0.1%	2.7%	
\$10,000-20,000	1.5%	0.6%	0.2%	0.2%	0.1%	2.6%	
\$20,000-30,000	1.6%	0.7%	0.4%	0.6%	0.5%	3.8%	
\$30,000-40,000	1.2%	0.7%	0.6%	0.5%	0.3%	3.3%	
\$40,000-50,000	2.8%	1.0%	0.5%	0.4%	0.2%	4.9%	
\$50,000-60,000	3.6%	1.0%	0.5%	0.3%	0.3%	5.7%	
\$60,000-75,000	6.3%	1.3%	0.8%	0.7%	0.3%	9.2%	
\$75,000-100,000	8.9%	3.4%	1.2%	0.5%	0.1%	14.2%	
\$100,000-125,000	6.2%	4.5%	0.9%	0.5%	0.2%	12.4%	
\$125,000-150,000	3.9%	4.8%	1.3%	0.4%	0.5%	10.9%	
\$150,000-200,000	4.2%	6.9%	2.6%	0.9%	0.3%	14.9%	
\$200,000+	4.9%	5.3%	3.2%	1.4%	0.7%	15.4%	
Total	47.0%	30.4%	12.4%	6.6%	3.7%	100.09	

Aged 55+ Years Year 2021 Estimates							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total	
\$0-10,000	8.6%	1.2%	0.2%	0.3%	0.3%	10.5%	
\$10,000-20,000	6.6%	1.2%	0.6%	0.5%	0.2%	9.1%	
\$20,000-30,000	4.0%	1.5%	0.3%	0.3%	0.5%	6.5%	
\$30,000-40,000	3.1%	0.7%	0.1%	0.4%	0.3%	4.6%	
\$40,000-50,000	2.6%	0.5%	0.2%	0.3%	0.4%	3.9%	
\$50,000-60,000	2.1%	0.4%	0.2%	0.7%	0.2%	3.5%	
\$60,000-75,000	4.7%	1.5%	0.3%	0.2%	0.8%	7.4%	
\$75,000-100,000	6.5%	1.8%	0.2%	0.7%	0.6%	9.8%	
\$100,000-125,000	6.0%	1.4%	1.0%	0.3%	0.4%	9.2%	
\$125,000-150,000	4.7%	1.6%	0.4%	0.4%	0.5%	7.7%	
\$150,000-200,000	7.5%	2.5%	0.6%	0.4%	0.3%	11.3%	
\$200,000+	9.2%	6.0%	0.4%	0.3%	0.6%	16.4%	
Total	65.4%	20.3%	4.4%	4.8%	5.1%	100.09	

	143	A CONTRACTOR OF THE PARTY OF	nter House	CONTRACTOR OF THE PARTY OF THE				
		Aged	62+ Years					
		Year 20	21 Estimate	s				
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total		
\$0-10,000	11.7%	1.4%	0.2%	0.2%	0.3%	13.9%		
\$10,000-20,000	8.3%	1.6%	0.8%	0.2%	0.2%	11.2%		
\$20,000-30,000	4.9%	1.4%	0.4%	0.4%	0.5%	7.5%		
\$30,000-40,000	4.0%	0.8%	0.1%	0.2%	0.3%	5.3%		
\$40,000-50,000	3.7%	0.6%	0.2%	0.2%	0.3%	4.9%		
\$50,000-60,000	2.2%	0.3%	0.1%	0.2%	0.2%	3.0%		
\$60,000-75,000	5.1%	1.5%	0.1%	0.2%	1.0%	7.9%		
\$75,000-100,000	5.4%	1.5%	0.2%	1.0%	0.6%	8.7%		
\$100,000-125,000	4.4%	1.5%	0.2%	0.3%	0.3%	6.7%		
\$125,000-150,000	4.2%	1.5%	0.2%	0.3%	0.5%	6.7%		
\$150,000-200,000	7.0%	2.3%	0.4%	0.4%	0.4%	10.4%		
\$200,000+	8.4%	3.8%	0.4%	0.4%	0.7%	13.8%		
Total	69.1%	18.4%	3.3%	4.0%	5.3%	100.09		

		All A	ge Groups			
			21 Estimate			
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	3.1%	0.5%	0.3%	0.2%	0.1%	4.3%
\$10,000-20,000	2.5%	0.7%	0.3%	0.2%	0.2%	3.8%
\$20,000-30,000	2.1%	0.9%	0.3%	0.6%	0.5%	4.3%
\$30,000-40,000	1.6%	0.7%	0.5%	0.5%	0.3%	3.6%
\$40,000-50,000	2.8%	0.9%	0.4%	0.4%	0.3%	4.7%
\$50,000-60,000	3.3%	0.9%	0.5%	0.3%	0.3%	5.3%
\$60,000-75,000	6.0%	1.3%	0.7%	0.6%	0.4%	8.9%
\$75,000-100,000	8.5%	3.1%	1.0%	0.6%	0.2%	13.3%
\$100,000-125,000	6.2%	3.9%	0.9%	0.5%	0.2%	11.7%
\$125,000-150,000	4.0%	4.2%	1.1%	0.4%	0.5%	10.2%
\$150,000-200,000	4.9%	6.0%	2.2%	0.8%	0.3%	14.2%
\$200,000+	5.7%	5.4%	2.6%	1.2%	0.6%	15.6%
Total	50.6%	28.4%	10.8%	6.3%	4.0%	100.0%



#### Arlington City County, Virginia

		Owner	Househol						
		Age 15	to 54 Year	s					
		Year 20	21 Estimate	s					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	95	17	61	36	13	222			
\$10,000-20,000	72	74	27	17	90	280			
\$20,000-30,000	96	38	27	34	38	233			
\$30,000-40,000	97	27	43	28	12	207			
\$40,000-50,000	92	34	43	50	18	237			
\$50,000-60,000	160	97	68	26	17	368			
\$60,000-75,000	629	64	53	179	23	948			
\$75,000-100,000	934	230	68	137	129	1,498			
\$100,000-125,000	1,327	337	129	290	194	2,277			
\$125,000-150,000	982	840	198	245	169	2,434			
\$150,000-200,000	1,160	1,734	781	315	386	4,376			
\$200,000+	1,321	5,196	2,579	3,048	1,390	13,534			
Total	6,965	8,688	4,077	4,405	2,479	26,61			

		Owner	Househol	ds				
		Aged	55+ Years					
		Year 20	21 Estimate	s				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	404	209	62	28	17	720		
\$10,000-20,000	469	213	64	30	32	808		
\$20,000-30,000	507	198	66	16	13	800		
\$30,000-40,000	349	157	53	19	24	602		
\$40,000-50,000	493	207	91	17	32	840		
\$50,000-60,000	287	215	69	42	26	639		
\$60,000-75,000	703	340	114	59	32	1,248		
\$75,000-100,000	1,077	614	158	60	57	1,966		
\$100,000-125,000	1,037	681	165	80	42	2,005		
\$125,000-150,000	720	750	247	84	48	1,849		
\$150,000-200,000	1,242	1,294	379	173	115	3,203		
\$200,000+	1.571	4.159	1,297	496	363	7,886		
Total	8,859	9,037	2,765	1,104	801	22,566		

		Aged	62+ Years					
		0	21 Estimate					
	1-Person			4-Person	5+-Person	T		
			Household			Total		
\$0-10,000	363	165	53	25	14	620		
\$10,000-20,000	410	178	46	20	28	682		
\$20,000-30,000	449	180	52	12	11	704		
\$30,000-40,000	326	134	47	12	19	538		
\$40,000-50,000	411	173	79	13	30	706		
\$50,000-60,000	224	144	40	21	24	453		
\$60,000-75,000	619	261	76	36	20	1,012		
\$75,000-100,000	857	512	95	28	50	1,542		
\$100,000-125,000	681	427	99	70	27	1,304		
\$125,000-150,000	456	598	134	48	37	1,273		
\$150,000-200,000	798	961	261	104	82	2,206		
\$200,000+	1,132	2,396	530	192	205	4,455		
Total	6.726	6.129	1.512	581	547	15.495		

		Owner	Househol	ds		
		All A	ge Groups			
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	499	226	123	64	30	942
\$10,000-20,000	541	287	91	47	122	1,088
\$20,000-30,000	603	236	93	50	51	1,033
\$30,000-40,000	446	184	96	47	36	809
\$40,000-50,000	585	241	134	67	50	1,077
\$50,000-60,000	447	312	137	68	43	1,007
\$60,000-75,000	1,332	404	167	238	55	2,196
\$75,000-100,000	2,011	844	226	197	186	3,464
\$100,000-125,000	2,364	1,018	294	370	236	4,282
\$125,000-150,000	1,702	1,590	445	329	217	4,283
\$150,000-200,000	2,402	3,028	1,160	488	501	7,579
\$200,000+	2,892	9,355	3,876	3,544	1,753	21,420
Total	15,824	17,725	6,842	5,509	3,280	49,180



## Arlington City County, Virginia

	Po	ercent Ow	ner Hous	eholds				
		Age 15	to 54 Year	s				
Year 2021 Estimates								
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	0.4%	0.1%	0.2%	0.1%	0.0%	0.8%		
\$10,000-20,000	0.3%	0.3%	0.1%	0.1%	0.3%	1.1%		
\$20,000-30,000	0.4%	0.1%	0.1%	0.1%	0.1%	0.9%		
\$30,000-40,000	0.4%	0.1%	0.2%	0.1%	0.0%	0.8%		
\$40,000-50,000	0.3%	0.1%	0.2%	0.2%	0.1%	0.9%		
\$50,000-60,000	0.6%	0.4%	0.3%	0.1%	0.1%	1.4%		
\$60,000-75,000	2.4%	0.2%	0.2%	0.7%	0.1%	3.6%		
\$75,000-100,000	3.5%	0.9%	0.3%	0.5%	0.5%	5.6%		
\$100,000-125,000	5.0%	1.3%	0.5%	1.1%	0.7%	8.6%		
\$125,000-150,000	3.7%	3.2%	0.7%	0.9%	0.6%	9.1%		
\$150,000-200,000	4.4%	6.5%	2.9%	1.2%	1.5%	16.4%		
\$200,000+	5.0%	19.5%	9.7%	11.5%	5.2%	50.9%		
Total	26.2%	32.6%	15.3%	16.6%	9.3%	100.09		

Aged 55+ Years Year 2021 Estimates								
	1-Person Household		3-Person Household	4-Person Household	5+-Person Household	Total		
\$0-10,000	1.8%	0.9%	0.3%	0.1%	0.1%	3.2%		
\$10,000-20,000	2.1%	0.9%	0.3%	0.1%	0.1%	3.6%		
\$20,000-30,000	2.2%	0.9%	0.3%	0.1%	0.1%	3.5%		
\$30,000-40,000	1.5%	0.7%	0.2%	0.1%	0.1%	2.7%		
\$40,000-50,000	2.2%	0.9%	0.4%	0.1%	0.1%	3.7%		
\$50,000-60,000	1.3%	1.0%	0.3%	0.2%	0.1%	2.8%		
\$60,000-75,000	3.1%	1.5%	0.5%	0.3%	0.1%	5.5%		
\$75,000-100,000	4.8%	2.7%	0.7%	0.3%	0.3%	8.7%		
\$100,000-125,000	4.6%	3.0%	0.7%	0.4%	0.2%	8.9%		
\$125,000-150,000	3.2%	3.3%	1.1%	0.4%	0.2%	8.2%		
\$150,000-200,000	5.5%	5.7%	1.7%	0.8%	0.5%	14.2%		
\$200,000+	7.0%	18.4%	5.7%	2.2%	1.6%	34.9%		
Total	39.3%	40.0%	12.3%	4.9%	3.5%	100.0%		

	1000	Aged	62+ Years					
Year 2021 Estimates								
1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total		
\$0-10,000	2.3%	1.1%	0.3%	0.2%	0.1%	4.0%		
\$10,000-20,000	2.6%	1.1%	0.3%	0.1%	0.2%	4.4%		
\$20,000-30,000	2.9%	1.2%	0.3%	0.1%	0.1%	4.5%		
\$30,000-40,000	2.1%	0.9%	0.3%	0.1%	0.1%	3.5%		
\$40,000-50,000	2.7%	1.1%	0.5%	0.1%	0.2%	4.6%		
\$50,000-60,000	1.4%	0.9%	0.3%	0.1%	0.2%	2.9%		
\$60,000-75,000	4.0%	1.7%	0.5%	0.2%	0.1%	6.5%		
\$75,000-100,000	5.5%	3.3%	0.6%	0.2%	0.3%	10.0%		
\$100,000-125,000	4.4%	2.8%	0.6%	0.5%	0.2%	8.4%		
\$125,000-150,000	2.9%	3.9%	0.9%	0.3%	0.2%	8.2%		
\$150,000-200,000	5.2%	6.2%	1.7%	0.7%	0.5%	14.2%		
\$200,000+	7.3%	15.5%	3.4%	1.2%	1.3%	28.8%		
Total	43.4%	39.6%	9.8%	3.7%	3.5%	100.0%		

	1.0	ercent Ow	and the second second						
			ge Groups						
		Year 20	21 Estimate	s					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	1.0%	0.5%	0.3%	0.1%	0.1%	1.9%			
\$10,000-20,000	1.1%	0.6%	0.2%	0.1%	0.2%	2.2%			
\$20,000-30,000	1.2%	0.5%	0.2%	0.1%	0.1%	2.1%			
\$30,000-40,000	0.9%	0.4%	0.2%	0.1%	0.1%	1.6%			
\$40,000-50,000	1.2%	0.5%	0.3%	0.1%	0.1%	2.2%			
\$50,000-60,000	0.9%	0.6%	0.3%	0.1%	0.1%	2.0%			
\$60,000-75,000	2.7%	0.8%	0.3%	0.5%	0.1%	4.5%			
\$75,000-100,000	4.1%	1.7%	0.5%	0.4%	0.4%	7.0%			
\$100,000-125,000	4.8%	2.1%	0.6%	0.8%	0.5%	8.7%			
\$125,000-150,000	3.5%	3.2%	0.9%	0.7%	0.4%	8.7%			
\$150,000-200,000	4.9%	6.2%	2.4%	1.0%	1.0%	15.4%			
\$200,000+	5.9%	19.0%	7.9%	7.2%	3.6%	43.6%			
Total	32.2%	36.0%	13.9%	11.2%	6.7%	100.0%			



#### Arlington City County, Virginia

		Renter	Househol	ds				
		Age 15	to 54 Year	s				
		Year 202	26 Projection	ns				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	848	134	154	98	43	1,277		
\$10,000-20,000	754	273	64	82	68	1,241		
\$20,000-30,000	839	322	181	301	218	1,861		
\$30,000-40,000	599	289	291	285	170	1,634		
\$40,000-50,000	1,303	405	211	200	133	2,252		
\$50,000-60,000	1,847	505	219	151	169	2,891		
\$60,000-75,000	3,014	581	388	348	149	4,480		
\$75,000-100,000	4,769	1,686	629	311	88	7,483		
\$100,000-125,000	3,389	2,313	424	309	132	6,567		
\$125,000-150,000	2,216	2,465	751	217	256	5,905		
\$150,000-200,000	2,582	3,773	1,532	536	179	8,602		
\$200,000+	3,664	3,804	2,258	915	443	11,084		
Total	25,824	16,550	7,102	3,753	2,048	55,277		

		Kenter	Househol	us					
		Aged	55+ Years						
		Year 202	26 Projection	ns					
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	1,214	181	40	46	37	1,518			
\$10,000-20,000	918	183	88	62	38	1,289			
\$20,000-30,000	607	209	43	54	64	977			
\$30,000-40,000	498	121	23	67	43	752			
\$40,000-50,000	424	82	29	30	46	611			
\$50,000-60,000	340	56	32	98	32	558			
\$60,000-75,000	672	206	50	36	125	1,089			
\$75,000-100,000	1,027	304	51	133	85	1,600			
\$100,000-125,000	940	227	142	52	69	1,430			
\$125,000-150,000	813	261	71	59	82	1,286			
\$150,000-200,000	1,332	423	88	66	67	1,976			
\$200,000+	1.956	1.198	<u>73</u>	<u>59</u>	110	3,396			
Total	10,741	3,451	730	762	798	16,482			

			Househol						
		Aged	l 62+ Years						
	Year 2026 Projections								
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	1,069	144	35	22	24	1,294			
\$10,000-20,000	748	159	74	21	30	1,032			
\$20,000-30,000	481	133	37	45	36	732			
\$30,000-40,000	417	96	19	18	21	571			
\$40,000-50,000	380	59	20	16	27	502			
\$50,000-60,000	230	38	22	30	20	340			
\$60,000-75,000	477	142	16	24	104	763			
\$75,000-100,000	551	182	32	115	53	933			
\$100,000-125,000	455	167	23	28	37	710			
\$125,000-150,000	484	163	29	32	45	753			
\$150,000-200,000	820	247	43	49	57	1,216			
\$200,000+	1,112	503	53	44	92	1,804			
Total	7.224	2.033	403	444	546	10.650			

			Househol	ds				
		All A	ge Groups					
		Year 202	26 Projection	ıs				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	2,062	315	194	144	80	2,795		
\$10,000-20,000	1,672	456	152	144	106	2,530		
\$20,000-30,000	1,446	531	224	355	282	2,838		
\$30,000-40,000	1,097	410	314	352	213	2,386		
\$40,000-50,000	1,727	487	240	230	179	2,863		
\$50,000-60,000	2,187	561	251	249	201	3,449		
\$60,000-75,000	3,686	787	438	384	274	5,569		
\$75,000-100,000	5,796	1,990	680	444	173	9,083		
\$100,000-125,000	4,329	2,540	566	361	201	7,997		
\$125,000-150,000	3,029	2,726	822	276	338	7,191		
\$150,000-200,000	3,914	4,196	1,620	602	246	10,578		
\$200,000+	5,620	5,002	2,331	974	553	14,480		
Total	36,565	20,001	7,832	4,515	2,846	71,759		



#### Arlington City County, Virginia

	P	ercent Rei		eholds				
		Age 15	to 54 Year	s				
		Year 202	26 Projection	ns				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	1.5%	0.2%	0.3%	0.2%	0.1%	2.3%		
\$10,000-20,000	1.4%	0.5%	0.1%	0.1%	0.1%	2.2%		
\$20,000-30,000	1.5%	0.6%	0.3%	0.5%	0.4%	3.4%		
\$30,000-40,000	1.1%	0.5%	0.5%	0.5%	0.3%	3.0%		
\$40,000-50,000	2.4%	0.7%	0.4%	0.4%	0.2%	4.1%		
\$50,000-60,000	3.3%	0.9%	0.4%	0.3%	0.3%	5.2%		
\$60,000-75,000	5.5%	1.1%	0.7%	0.6%	0.3%	8.1%		
\$75,000-100,000	8.6%	3.1%	1.1%	0.6%	0.2%	13.5%		
\$100,000-125,000	6.1%	4.2%	0.8%	0.6%	0.2%	11.9%		
\$125,000-150,000	4.0%	4.5%	1.4%	0.4%	0.5%	10.7%		
\$150,000-200,000	4.7%	6.8%	2.8%	1.0%	0.3%	15.6%		
\$200,000+	6.6%	6.9%	4.1%	1.7%	0.8%	20.1%		
Total	46.7%	29.9%	12.8%	6.8%	3.7%	100.09		

			55+ Years					
		Year 202	26 Projection	ns				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	7.4%	1.1%	0.2%	0.3%	0.2%	9.2%		
\$10,000-20,000	5.6%	1.1%	0.5%	0.4%	0.2%	7.8%		
\$20,000-30,000	3.7%	1.3%	0.3%	0.3%	0.4%	5.9%		
\$30,000-40,000	3.0%	0.7%	0.1%	0.4%	0.3%	4.6%		
\$40,000-50,000	2.6%	0.5%	0.2%	0.2%	0.3%	3.7%		
\$50,000-60,000	2.1%	0.3%	0.2%	0.6%	0.2%	3.4%		
\$60,000-75,000	4.1%	1.2%	0.3%	0.2%	0.8%	6.6%		
\$75,000-100,000	6.2%	1.8%	0.3%	0.8%	0.5%	9.7%		
\$100,000-125,000	5.7%	1.4%	0.9%	0.3%	0.4%	8.7%		
\$125,000-150,000	4.9%	1.6%	0.4%	0.4%	0.5%	7.8%		
\$150,000-200,000	8.1%	2.6%	0.5%	0.4%	0.4%	12.0%		
\$200,000+	11.9%	7.3%	0.4%	0.4%	0.7%	20.6%		
Total	65.2%	20.9%	4.4%	4.6%	4.8%	100.0%		

		ercent Rei		eholds					
		Aged	62+ Years						
		Year 202	26 Projection	ns					
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	10.0%	1.4%	0.3%	0.2%	0.2%	12.2%			
\$10,000-20,000	7.0%	1.5%	0.7%	0.2%	0.3%	9.7%			
\$20,000-30,000	4.5%	1.2%	0.3%	0.4%	0.3%	6.9%			
\$30,000-40,000	3.9%	0.9%	0.2%	0.2%	0.2%	5.4%			
\$40,000-50,000	3.6%	0.6%	0.2%	0.2%	0.3%	4.7%			
\$50,000-60,000	2.2%	0.4%	0.2%	0.3%	0.2%	3.2%			
\$60,000-75,000	4.5%	1.3%	0.2%	0.2%	1.0%	7.2%			
\$75,000-100,000	5.2%	1.7%	0.3%	1.1%	0.5%	8.8%			
\$100,000-125,000	4.3%	1.6%	0.2%	0.3%	0.3%	6.7%			
\$125,000-150,000	4.5%	1.5%	0.3%	0.3%	0.4%	7.1%			
\$150,000-200,000	7.7%	2.3%	0.4%	0.5%	0.5%	11.4%			
\$200,000+	10.4%	4.7%	0.5%	0.4%	0.9%	16.9%			
Total	67.8%	19.1%	3.8%	4.2%	5.1%	100.0%			

		All A	ge Groups			
		Year 202	26 Projection	ns		
	1-Person Household		3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.9%	0.4%	0.3%	0.2%	0.1%	3.9%
\$10,000-20,000	2.3%	0.6%	0.2%	0.2%	0.1%	3.5%
\$20,000-30,000	2.0%	0.7%	0.3%	0.5%	0.4%	4.0%
\$30,000-40,000	1.5%	0.6%	0.4%	0.5%	0.3%	3.3%
\$40,000-50,000	2.4%	0.7%	0.3%	0.3%	0.2%	4.0%
\$50,000-60,000	3.0%	0.8%	0.3%	0.3%	0.3%	4.8%
\$60,000-75,000	5.1%	1.1%	0.6%	0.5%	0.4%	7.8%
\$75,000-100,000	8.1%	2.8%	0.9%	0.6%	0.2%	12.7%
\$100,000-125,000	6.0%	3.5%	0.8%	0.5%	0.3%	11.1%
\$125,000-150,000	4.2%	3.8%	1.1%	0.4%	0.5%	10.0%
\$150,000-200,000	5.5%	5.8%	2.3%	0.8%	0.3%	14.7%
\$200,000+	7.8%	7.0%	3.2%	1.4%	0.8%	20.2%
Total	51.0%	27.9%	10.9%	6.3%	4.0%	100.0%



## Arlington City County, Virginia

		Owner	Househol					
		Age 15	to 54 Year	s				
		Year 202	26 Projection	15				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	70	23	55	35	12	195		
\$10,000-20,000	62	51	25	14	81	233		
\$20,000-30,000	83	35	24	33	42	217		
\$30,000-40,000	89	23	39	17	16	184		
\$40,000-50,000	78	19	55	48	17	217		
\$50,000-60,000	133	55	48	24	10	270		
\$60,000-75,000	504	56	44	86	22	712		
\$75,000-100,000	804	177	50	122	104	1,257		
\$100,000-125,000	1,120	276	93	245	159	1,893		
\$125,000-150,000	899	715	180	202	158	2,154		
\$150,000-200,000	1,090	1,471	697	263	376	3,897		
\$200,000+	1,607	5,692	2,778	3,224	1,463	14,764		
Total	6,539	8,593	4,088	4,313	2,460	25,993		

		Owner	Househol	ds				
		Aged	55+ Years					
		Year 202	26 Projection	ns				
1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total		
\$0-10,000	428	204	56	29	25	742		
\$10,000-20,000	527	195	60	30	23	835		
\$20,000-30,000	549	202	64	22	16	853		
\$30,000-40,000	359	160	67	20	15	621		
\$40,000-50,000	497	191	61	21	28	798		
\$50,000-60,000	294	203	61	58	22	638		
\$60,000-75,000	728	343	110	70	34	1,285		
\$75,000-100,000	1,219	628	149	64	61	2,121		
\$100,000-125,000	1,124	676	175	98	40	2,113		
\$125,000-150,000	850	777	237	82	49	1,995		
\$150,000-200,000	1,488	1,394	396	177	104	3,559		
\$200,000+	2.244	5.145	1,617	632	463	10,101		
Total	10,307	10,118	3,053	1,303	880	25,661		

			Househol					
		Aged	62+ Years					
Year 2026 Projections								
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	388	168	48	26	21	651		
\$10,000-20,000	461	168	45	24	19	717		
\$20,000-30,000	496	191	52	19	11	769		
\$30,000-40,000	335	146	57	17	11	566		
\$40,000-50,000	419	166	49	16	24	674		
\$50,000-60,000	230	136	40	37	16	459		
\$60,000-75,000	644	266	83	43	25	1,061		
\$75,000-100,000	1,001	538	95	35	56	1,725		
\$100,000-125,000	764	442	105	83	26	1,420		
\$125,000-150,000	562	634	139	50	38	1,423		
\$150,000-200,000	983	1,061	287	110	81	2,522		
\$200,000+	1,617	3,089	708	260	294	5,968		
Total	7.900	7.005	1,708	720	622	17.955		

		Owner	Househol					
		All A	ge Groups					
		Year 202	6 Projection	ıs				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	498	227	111	64	37	937		
\$10,000-20,000	589	246	85	44	104	1,068		
\$20,000-30,000	632	237	88	55	58	1,070		
\$30,000-40,000	448	183	106	37	31	805		
\$40,000-50,000	575	210	116	69	45	1,015		
\$50,000-60,000	427	258	109	82	32	908		
\$60,000-75,000	1,232	399	154	156	56	1,997		
\$75,000-100,000	2,023	805	199	186	165	3,378		
\$100,000-125,000	2,244	952	268	343	199	4,006		
\$125,000-150,000	1,749	1,492	417	284	207	4,149		
\$150,000-200,000	2,578	2,865	1,093	440	480	7,456		
\$200,000+	3,851	10,837	4,395	3,856	1,926	24,865		
Total	16,846	18,711	7,141	5,616	3,340	51,654		



## Arlington City County, Virginia

	P	ercent Ow	ner Hous	eholds				
		Age 15	to 54 Year	s				
		Year 202	26 Projection	ıs				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	0.3%	0.1%	0.2%	0.1%	0.0%	0.8%		
\$10,000-20,000	0.2%	0.2%	0.1%	0.1%	0.3%	0.9%		
\$20,000-30,000	0.3%	0.1%	0.1%	0.1%	0.2%	0.8%		
\$30,000-40,000	0.3%	0.1%	0.2%	0.1%	0.1%	0.7%		
\$40,000-50,000	0.3%	0.1%	0.2%	0.2%	0.1%	0.8%		
\$50,000-60,000	0.5%	0.2%	0.2%	0.1%	0.0%	1.0%		
\$60,000-75,000	1.9%	0.2%	0.2%	0.3%	0.1%	2.7%		
\$75,000-100,000	3.1%	0.7%	0.2%	0.5%	0.4%	4.8%		
\$100,000-125,000	4.3%	1.1%	0.4%	0.9%	0.6%	7.3%		
\$125,000-150,000	3.5%	2.8%	0.7%	0.8%	0.6%	8.3%		
\$150,000-200,000	4.2%	5.7%	2.7%	1.0%	1.4%	15.0%		
\$200,000+	6.2%	21.9%	10.7%	12.4%	5.6%	56.8%		
Total	25.2%	33.1%	15.7%	16.6%	9.5%	100.0%		

Aged 55+ Years Year 2026 Projections							
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total	
\$0-10,000	1.7%	0.8%	0.2%	0.1%	0.1%	2.9%	
\$10,000-20,000	2.1%	0.8%	0.2%	0.1%	0.1%	3.3%	
\$20,000-30,000	2.1%	0.8%	0.2%	0.1%	0.1%	3.3%	
\$30,000-40,000	1.4%	0.6%	0.3%	0.1%	0.1%	2.4%	
\$40,000-50,000	1.9%	0.7%	0.2%	0.1%	0.1%	3.1%	
\$50,000-60,000	1.1%	0.8%	0.2%	0.2%	0.1%	2.5%	
\$60,000-75,000	2.8%	1.3%	0.4%	0.3%	0.1%	5.0%	
\$75,000-100,000	4.8%	2.4%	0.6%	0.2%	0.2%	8.3%	
\$100,000-125,000	4.4%	2.6%	0.7%	0.4%	0.2%	8.2%	
\$125,000-150,000	3.3%	3.0%	0.9%	0.3%	0.2%	7.8%	
\$150,000-200,000	5.8%	5.4%	1.5%	0.7%	0.4%	13.9%	
\$200,000+	8.7%	20.0%	6.3%	2.5%	1.8%	39.4%	
Total	40.2%	39.4%	11.9%	5.1%	3.4%	100.09	

		Aged	62+ Years					
Year 2026 Projections								
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	2.2%	0.9%	0.3%	0.1%	0.1%	3.6%		
\$10,000-20,000	2.6%	0.9%	0.3%	0.1%	0.1%	4.0%		
\$20,000-30,000	2.8%	1.1%	0.3%	0.1%	0.1%	4.3%		
\$30,000-40,000	1.9%	0.8%	0.3%	0.1%	0.1%	3.2%		
\$40,000-50,000	2.3%	0.9%	0.3%	0.1%	0.1%	3.8%		
\$50,000-60,000	1.3%	0.8%	0.2%	0.2%	0.1%	2.6%		
\$60,000-75,000	3.6%	1.5%	0.5%	0.2%	0.1%	5.9%		
\$75,000-100,000	5.6%	3.0%	0.5%	0.2%	0.3%	9.6%		
\$100,000-125,000	4.3%	2.5%	0.6%	0.5%	0.1%	7.9%		
\$125,000-150,000	3.1%	3.5%	0.8%	0.3%	0.2%	7.9%		
\$150,000-200,000	5.5%	5.9%	1.6%	0.6%	0.5%	14.0%		
\$200,000+	9.0%	17.2%	3.9%	1.4%	1.6%	33.2%		
Total	44.0%	39.0%	9.5%	4.0%	3.5%	100.0%		

		All A	ge Groups					
			26 Projection					
1-Person 2-Person 3-Person 4-Person 5+-Person								
		Household	Household		Household	Total		
\$0-10,000	1.0%	0.4%	0.2%	0.1%	0.1%	1.8%		
\$10,000-20,000	1.1%	0.5%	0.2%	0.1%	0.2%	2.1%		
\$20,000-30,000	1.2%	0.5%	0.2%	0.1%	0.1%	2.1%		
\$30,000-40,000	0.9%	0.4%	0.2%	0.1%	0.1%	1.6%		
\$40,000-50,000	1.1%	0.4%	0.2%	0.1%	0.1%	2.0%		
\$50,000-60,000	0.8%	0.5%	0.2%	0.2%	0.1%	1.8%		
\$60,000-75,000	2.4%	0.8%	0.3%	0.3%	0.1%	3.9%		
\$75,000-100,000	3.9%	1.6%	0.4%	0.4%	0.3%	6.5%		
\$100,000-125,000	4.3%	1.8%	0.5%	0.7%	0.4%	7.8%		
\$125,000-150,000	3.4%	2.9%	0.8%	0.5%	0.4%	8.0%		
\$150,000-200,000	5.0%	5.5%	2.1%	0.9%	0.9%	14.4%		
\$200,000+	7.5%	21.0%	8.5%	7.5%	3.7%	48.1%		
Total	32.6%	36.2%	13.8%	10.9%	6.5%	100.0%		



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	Arlington City County, Vir	ginia		
	Total Population			
	Census 2000	189,		
	Census 2010	207,		
	Current Year Estimates - 2021	241,		
	Five Year Projections - 2026	254,		
	Change - 2000 to 2010	18,092	9.5%	
	timated Change - 2010 to 2021	34,201	16.5%	
Pı	ojected Change - 2021 to 2026	12,349	5.1%	
	Population by Sex			
	2021 Males	121,037	50.1%	
	2021 Females	120,791	49.9%	
	Group Quarters Population	on		
	Census 2000	4,1	76	
	Census 2010	2,8	92	
	Current Year Estimates - 2021	2,9	09	
	Five Year Projections - 2026	2,9	15	
	Change - 2000 to 2010	-1,284	-30.7%	
Es	timated Change - 2010 to 2021	17	0.6%	
P	rojected Change - 2021 to 2026	6	0.2%	
	Total Households			
	Census 2000	86,3	358	
	Census 2010	98,0		
	Current Year Estimates - 2021	116,	778	
	Five Year Projections - 2026	123,	413	
	Change - 2000 to 2010	11,692	13.5%	
Es	timated Change - 2010 to 2021	18,728	19.1%	
PI	rojected Change - 2021 to 2026	6,635	5.7%	
	Average Household Size 2000	2.	15	
	Average Household Size 2010	2.0	09	
	Average Household Size 2010 Average Household Size 2021	2.0		
			05	
	Average Household Size 2021 Average Household Size 2026	2.0	05	
	Average Household Size 2021	2.0 2.0	05 04	
	Average Household Size 2021 Average Household Size 2026 Total Families	2.0 2.0 39,3	05 04 338	
	Average Household Size 2021 Average Household Size 2026 Total Families Census 2000	2.0 2.0 39,; 41,	05 04 338 607	
	Average Household Size 2021 Average Household Size 2026 Total Families Census 2000 Census 2010 Current Year Estimates - 2021	2.0 2.0 39,3 41,6 48,4	05 04 338 607 466	
	Average Household Size 2021 Average Household Size 2026 Total Families Census 2000 Census 2010	2.0 2.0 39,; 41,6 48,4 50,9	05 04 338 607 466	
Es	Average Household Size 2021 Average Household Size 2026 Total Families Census 2000 Census 2010 Current Year Estimates - 2021 Five Year Projections - 2026	2.0 2.0 39,3 41,6 48,4	05 04 338 607 466 991	
	Average Household Size 2021 Average Household Size 2026  Total Families Census 2000 Census 2010 Current Year Estimates - 2021 Five Year Projections - 2026 Change - 2000 to 2010	2.0 2.0 39,3 41,4 48,5 50,8 2,269	05 04 338 607 466 991 5.8%	



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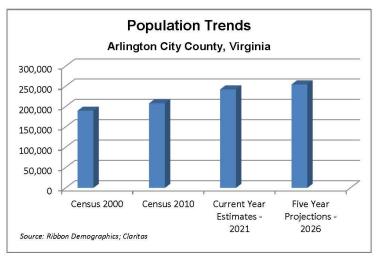
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Arlington City Cou	nty, Virg	inia		
Total Housing	Units			
Censu	ıs 2000	90,43	3	
Censu	us 2010	105,40	04	
Current Year Estimates	s - 2021	124,30	05	
Five Year Projections	s - 2026	131,06	88	
Change - 2000 t	to 2010	14,971	16.6%	
Estimated Change - 2010 t	o 2021	18,901	17.9%	
Projected Change - 2021 t	o 2026	6,763	5.4%	
Total Vacant Housing Uni	ts 2000	4,075	5	
Total Vacant Housing Unit	ts 2010	7,354	1	
Total Vacant Housing Unit	ts 2021	7,52	7	
Total Vacant Housing Uni	ts 2026	7,65	5	
Households by	Tenure			
2000	Owner	37,353	43.3%	
2000	Renter	49,005	56.7%	
2010	Owner	42,457	43.3%	
2010	Renter	55,593	56.7%	
2021	Owner	49.180	42.1%	
		67,598	57.9%	
2026		TO A COLUMN A CONTROL A COLUMN	44 00/	
		The state of the s		
2021 2026	Renter Owner			

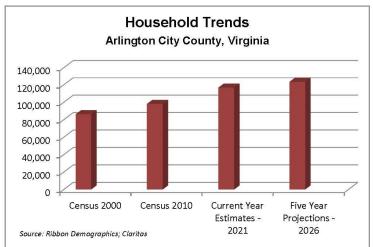


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#### Arlington City County, Virginia



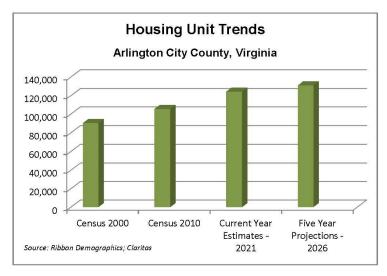




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#### Arlington City County, Virginia







## **DEMOGRAPHIC SUMMARY REPORT**

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Arlingto	n City Cour	ıty, Virginia			
	Total Popula	tion			
Census 2010	207	,627	500,000		
Current Year Estimates - 2021	241	,828	000,000		
Five Year Projections - 2026		,177		1	
Estimated Change - 2010 to 2021	34,201	16.5%			
Projected Change - 2021 to 2026	12,349	5.1%	0		
10 10000000	Quarters P	COMPANY NEW TOXAGON			
Census 2010		392	2,950 —		_
Current Year Estimates - 2021		909	1200		
Five Year Projections - 2026	50	915	2,900 —		
Estimated Change - 2010 to 2021	17	0.6%			
Projected Change - 2021 to 2026	6	0.2%	2,850		
	Total Househ				
Census 2010	100000	050	200,000		
Current Year Estimates - 2021		,778			
Five Year Projections - 2026		5,413			
Estimated Change - 2010 to 2021	18,728	19.1%	Test .		
Projected Change - 2021 to 2026	6,635	5.7%	0		
Average Household Size 2010	2	09	2.10	-	
Average Household Size 2021		05			
Average Household Size 2026		04	2.00		_
	Total Famili	es			
Census 2010	VARIABLE DIFFERENCE	607	100,000		
Current Year Estimates - 2021	48,	466	100,000		
Five Year Projections - 2026	50,	991			
Estimated Change - 2010 to 2021	6,859	16.5%			
Projected Change - 2021 to 2026	2,525	5.2%	0 -		
	opulation By	<u>/ Age</u>	U.		
Census		2021 Es		2026 Pro	4
0 to 4 Years 11,782	5.7%	13,925	5.8%	13,354	5.3%
5 to 9 Years 9,173	4.4%	13,246	5.5%	14,349	5.6%
10 to 14 Years 7,307	3.5%	11,602	4.8%	13,698	5.4%
15 to 17 Years 4,364	2.1%	6,147	2.5%	7,520	3.0%
18 to 20 Years 3,967	1.9%	6,725	2.8%	7,134	2.8%
21 to 24 Years 16,348	7.9%	10,140	4.2%	8,540	3.4%
25 to 34 Years 57,402	27.6%	56,155	23.2%	51,162	20.1%
35 to 44 Years 32,868	15.8%	40,239	16.6%	41,992	16.5%
45 to 54 Years 25,717	12.4%	31,495	13.0%	35,329	13.9%
55 to 64 Years 20,645	9.9%	24,526	10.1%	27,691	10.9%
65 to 74 Years 10,086	4.9%	16,903	7.0%	20,120	7.9%
75 to 84 Years 5,153	2.5%	7,750	3.2%	10,196	4.0%
85 Years and Up 2,815	1.4%	2,975	1.2%	3,092	1.2%
Median Age (Years) 33.9		<i>35.7</i>		37.7	



# **DEMOGRAPHIC SUMMARY REPORT**

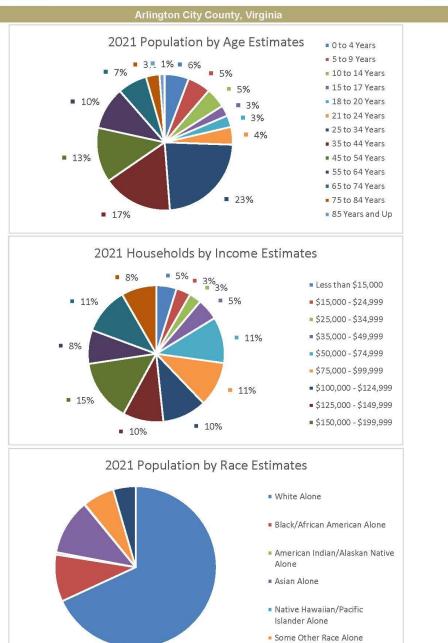
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						Acad to recover the first
	The second second second	on City Cour	The state of the s			
	<u>Ho</u>	useholds by				
			2021 Es		2026 Pro	4
Less than \$15,000			5,630	4.8%	5,512	4.5%
\$15,000 - \$24,999			4,007	3.4%	3,813	3.1%
\$25,000 - \$34,999			3,361	2.9%	3,552	2.9%
\$35,000 - \$49,999			5,979	5.1%	5,430	4.4%
\$50,000 - \$74,999			12,769	10.9%	11,923	9.7%
\$75,000 - \$99,999			12,471	10.7%	12,461	10.1%
\$100,000 - \$124,999			12,215	10.5%	12,003	9.7%
\$125,000 - \$149,999			11,200	9.6%	11,340	9.2%
\$150,000 - \$199,999			17,181	14.7%	18,034	14.6%
\$200,000 - \$249,999			9,345	8.0%	11,657	9.4%
\$250,000 - \$499,999			12,924	11.1%	15,349	12.4%
\$500,000 and up			9,696	8.3%	12,339	10.0%
Median Income			\$129,368		\$140,460	
	Но	useholds by	Tenure			
2010 Owner		42,457	43.3%			
2010 Renter		55,593	56.7%			
2021 Owner		49,180	42.1%			
2021 Cwiler 2021 Renter		67,598	57.9%			
		VICTO 10001000	70,004,000,000 <del>2</del> 0,000			
2026 Owner		51,654	41.9%			
2026 Renter		71,759	58.1%			
		on By Race a				
	Censu		2021 Es		2026 Pro	~
White Alone	148,970	71.7%	164,707	68.1%	168,815	66.4%
Black/African American Alone	17,632	8.5%	22,742	9.4%	24,982	9.8%
American Indian/Alaskan Native Alone	971	0.5%	1,119	0.5%	1,169	0.5%
Asian Alone	19,931	9.6%	26,867	11.1%	30,026	11.8%
Native Hawaiian/Pacific Islander Alone	171	0.1%	236	0.1%	266	0.1%
Some Other Race Alone	12,175	5.9%	15,272	6.3%	16,586	6.5%
Two or More Races	7,777	3.7%	10,885	4.5%	12,333	4.9%
Hispanic/Latino	31,382	15.1%	39,541	16.4%	43,023	16.9%
nispanic/Latino	31,362	10.170	39,341	10.470	43,023	10.9%



#### **DEMOGRAPHIC SUMMARY REPORT**

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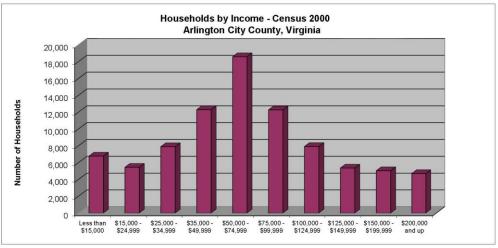


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					Income a County, \					
				Census D	ata - 200	0				
	Age 15 - 24	Age 25 - 34	Age 35 - 44	Age 45 - 54	Age 55 - 64	Age 65 - 74	Age 75 - 84	Age 85+		
Income	Years	Years	Years	Years	Years	Years	Years	Years	Total	Percen
Less than \$15,000	925	1,585	895	937	592	856	736	269	6,795	7.9%
\$15,000 - \$24,999	771	1,280	1,215	556	478	447	557	157	5,461	6.3%
\$25,000 - \$34,999	987	2,500	1,652	1,102	526	469	544	133	7,913	9.2%
\$35,000 - \$49,999	888	4,218	2,703	1,653	1,190	787	721	148	12,308	14.2%
\$50,000 - \$74,999	1,058	6,158	4,177	3,367	1,658	1,007	984	194	18,603	21.5%
\$75,000 - \$99,999	406	3,512	3,259	2,218	1,400	672	698	121	12,286	14.2%
\$100,000 - \$124,999	195	2,472	1,795	1,648	905	457	393	69	7,934	9.2%
\$125,000 - \$149,999	75	1,275	1,422	1,357	771	277	156	42	5,375	6.2%
\$150,000 - \$199,999	126	1,083	1,103	1,620	761	179	148	38	5,058	5.9%
\$200,000 and up	61	736	1,102	1,444	954	219	<u>178</u>	<u>26</u>	4,720	5.5%
Total	5,492	24,819	19,323	15,902	9,235	5,370	5,115	1,197	86,453	100.0%
Percent	6.4%	28.7%	22.4%	18.4%	10.7%	6.2%	5.9%	1.4%	100.0%	

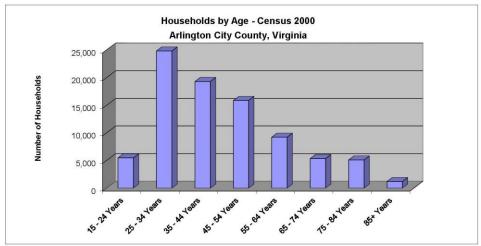


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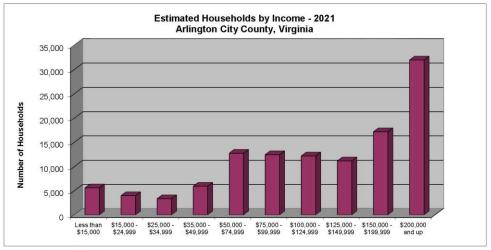


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					icome an ounty, Vi						
Current Year Estimates - 2021											
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percent	
Less than \$15,000	287	976	539	536	715	1,065	949	563	5,630	4.8%	
\$15,000 - \$24,999	435	925	536	478	559	408	396	270	4,007	3.4%	
\$25,000 - \$34,999	152	844	411	448	425	449	424	208	3,361	2.9%	
\$35,000 - \$49,999	740	1,754	968	558	541	711	492	215	5,979	5.1%	
\$50,000 - \$74,999	890	4,505	2,449	1,584	1,357	1,124	637	223	12,769	10.9%	
\$75,000 - \$99,999	778	4,036	2,687	1,694	1,401	1,187	505	183	12,471	10.7%	
\$100,000 - \$124,999	395	3,269	2,802	2,520	1,840	902	393	94	12,215	10.5%	
\$125,000 - \$149,999	238	3,392	2,860	1,842	1,392	933	420	123	11,200	9.6%	
\$150,000 - \$199,999	415	4,536	4,569	2,958	2,133	1,805	605	160	17,181	14.7%	
\$200,000 and up	260	6,106	7,642	7,881	5,950	3,031	872	223	31,965	27.4%	
Total	4,590	30,343	25,463	20,499	16,313	11,615	5,693	2,262	116,778	100.0%	
Percent	3.9%	26.0%	21.8%	17.6%	14.0%	9.9%	4.9%	1.9%	100.0%		

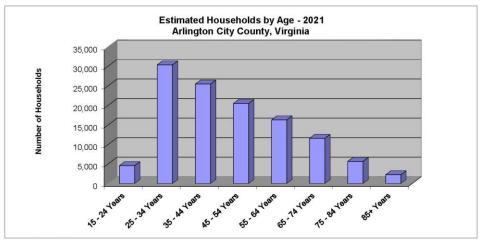


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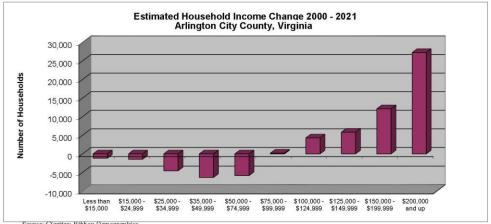


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				d Change	The state of the s					
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Perce. Chanş
Less than \$15,000	-638	-609	-356	-401	123	209	213	294	-1,165	-17.19
\$15,000 - \$24,999	-336	-355	-679	-78	81	-39	-161	113	-1,454	-26.69
\$25,000 - \$34,999	-835	-1,656	-1,241	-654	-101	-20	-120	75	-4,552	-57.5%
\$35,000 - \$49,999	-148	-2,464	-1,735	-1,095	-649	-76	-229	67	-6,329	-51.49
\$50,000 - \$74,999	-168	-1,653	-1,728	-1,783	-301	117	-347	29	-5,834	-31.49
\$75,000 - \$99,999	372	524	-572	-524	1	515	-193	62	185	1.5%
\$100,000 - \$124,999	200	797	1,007	872	935	445	0	25	4,281	54.0%
\$125,000 - \$149,999	163	2,117	1,438	485	621	656	264	81	5,825	108.49
\$150,000 - \$199,999	289	3,453	3,466	1,338	1,372	1,626	457	122	12,123	239.7
\$200,000 and up	199	5,370	6,540	6,437	4,996	2,812	694	197	27,245	577.29
Total	-902	5,524	6,140	4,597	7,078	6,245	578	1,065	30,325	35.1%
Percent Change	-16.4%	22.3%	31.8%	28.9%	76.6%	116.3%	11.3%	89.0%	35.1%	

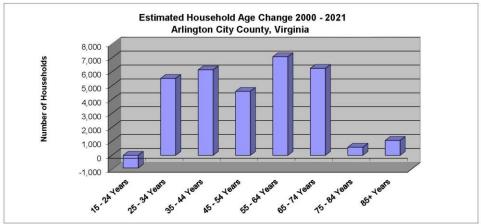


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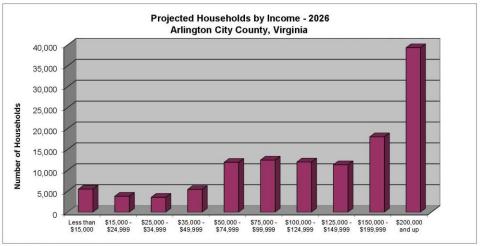


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				olds by I on City C							
Five Year Projections - 2026											
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percen	
Less than \$15,000	272	770	476	505	693	1,116	1,134	546	5,512	4.5%	
\$15,000 - \$24,999	381	741	484	482	547	437	478	263	3,813	3.1%	
\$25,000 - \$34,999	153	754	408	479	457	521	562	218	3,552	2.9%	
\$35,000 - \$49,999	643	1,365	871	527	514	719	581	210	5,430	4.4%	
\$50,000 - \$74,999	833	3,693	2,259	1,568	1,354	1,204	791	221	11,923	9.7%	
\$75,000 - \$99,999	768	3,519	2,661	1,792	1,487	1,377	664	193	12,461	10.1%	
\$100,000 - \$124,999	382	2,784	2,701	2,593	1,922	1,015	504	102	12,003	9.7%	
\$125,000 - \$149,999	239	2,982	2,858	1,980	1,499	1,081	563	138	11,340	9.2%	
\$150,000 - \$199,999	427	4,109	4,697	3,266	2,380	2,157	819	179	18,034	14.6%	
\$200,000 and up	316	6,400	9,086	10,046	7,640	4,180	1,387	290	39,345	31.9%	
Total	4,414	27,117	26,501	23,238	18,493	13,807	7,483	2,360	123,413	100.0%	
Percent	3.6%	22.0%	21.5%	18.8%	15.0%	11.2%	6.1%	1.9%	100.0%		

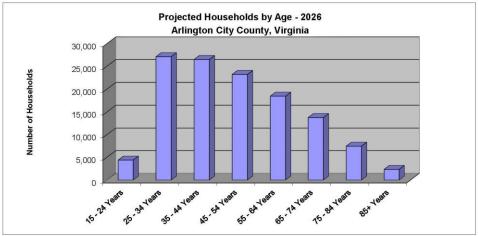


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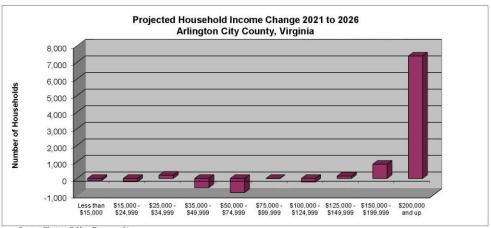


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					ncome ar 'ounty, V					
					e - 2021 te					
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percen Chang
Less than \$15,000	-15	-206	-63	-31	-22	51	185	-17	-118	-2.1%
\$15,000 - \$24,999	-54	-184	-52	4	-12	29	82	-7	-194	-4.8%
\$25,000 - \$34,999	1	-90	-3	31	32	72	138	10	191	5.7%
\$35,000 - \$49,999	-97	-389	-97	-31	-27	8	89	-5	-549	-9.2%
\$50,000 - \$74,999	-57	-812	-190	-16	-3	80	154	-2	-846	-6.6%
\$75,000 - \$99,999	-10	-517	-26	98	86	190	159	10	-10	-0.1%
\$100,000 - \$124,999	-13	-485	-101	73	82	113	111	8	-212	-1.7%
\$125,000 - \$149,999	1	-410	-2	138	107	148	143	15	140	1.3%
\$150,000 - \$199,999	12	-427	128	308	247	352	214	19	853	5.0%
\$200,000 and up	<u>56</u>	294	1,444	2,165	1,690	1,149	<u>515</u>	<u>67</u>	7,380	23.1%
Total	-176	-3,226	1,038	2,739	2,180	2,192	1,790	98	6,635	5.7%
Percent Change	-3.8%	-10.6%	4.1%	13.4%	13.4%	18.9%	31.4%	4.3%	5.7%	

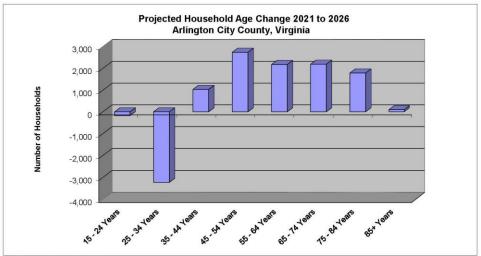


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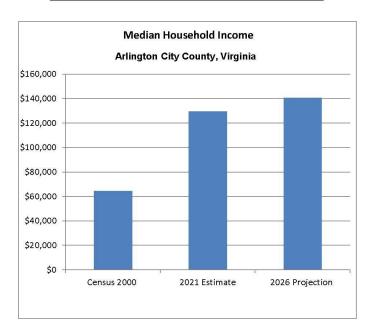




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ribbon demographics

8/10/2021



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Media	n Household Inc	ome by Area	
Arli	ngton City Coun	ty, Virginia	
Geography ID	Census 2000	2021 Estimate	2026 Projection
51013	\$64,446	\$129,368	\$140,460



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### POPULATION DATA

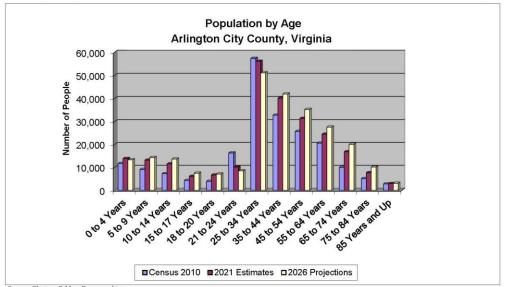
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				Popula	tion by .	Age & S					
				Arlington	City Co	unty, Vi	rginia				
(	Census 2	sus 2010 Current Year Estimates - 2021 Five Year Projections - 20					026				
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	6,000	5,782	11,782	0 to 4 Years	7,132	6,793	13,925	0 to 4 Years	6,822	6,532	13,354
5 to 9 Years	4,647	4,526	9,173	5 to 9 Years	6,826	6,420	13,246	5 to 9 Years	7,347	7,002	14,349
10 to 14 Years	3,690	3,617	7,307	10 to 14 Years	5,944	5,658	11,602	10 to 14 Years	7,059	6,639	13,698
15 to 17 Years	2,273	2,091	4,364	15 to 17 Years	3,124	3,023	6,147	15 to 17 Years	3,842	3,678	7,520
18 to 20 Years	2,045	1,922	3,967	18 to 20 Years	3,365	3,360	6,725	18 to 20 Years	3,618	3,516	7,134
21 to 24 Years	7,606	8,742	16,348	21 to 24 Years	5,139	5,001	10,140	21 to 24 Years	4,432	4,108	8,540
25 to 34 Years	28,668	28,734	57,402	25 to 34 Years	28,225	27,930	56,155	25 to 34 Years	25,804	25,358	51,162
35 to 44 Years	17,245	15,623	32,868	35 to 44 Years	20,240	19,999	40,239	35 to 44 Years	21,008	20,984	41,992
45 to 54 Years	13,217	12,500	25,717	45 to 54 Years	16,005	15,490	31,495	45 to 54 Years	17,638	17,691	35,329
55 to 64 Years	10,225	10,420	20,645	55 to 64 Years	12,490	12,036	24,526	55 to 64 Years	14,102	13,589	27,691
65 to 74 Years	4,807	5,279	10,086	65 to 74 Years	7,972	8,931	16,903	65 to 74 Years	9,629	10,491	20,120
75 to 84 Years	2,203	2,950	5,153	75 to 84 Years	3,452	4,298	7,750	75 to 84 Years	4,532	5,664	10,196
85 Years and Up	875	1,940	2,815	85 Years and Up	1,123	1,852	2,975	85 Years and Up	1,150	1,942	3,092
Total	103,501	104,126	207,627	Total	121,037	120,791	241,828	Total	126,983	127,194	254,177
62+ Years	n/a	n/a	23,451	62+ Years	n/a	n/a	34,252	62+ Years	n/a	n/a	40,834
	Me	edian Age:	33.9		Med	dian Age:	35.7		Me	dian Age:	37.7

Source: Claritas; Ribbon Demographics



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Source: Claritas; Ribbon Demographics



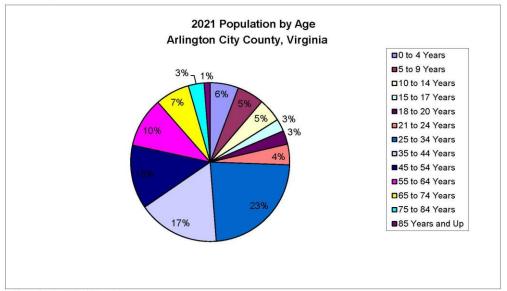
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				Arlington	City C	ounty, V	irginia				
C	ensus 2	010		Current Y	ear Esti	mates - 2	2021	Five Year Projections - 2026			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	2.9%	2.8%	5.7%	0 to 4 Years	2.9%	2.8%	5.8%	0 to 4 Years	2.7%	2.6%	5.3%
5 to 9 Years	2.2%	2.2%	4.4%	5 to 9 Years	2.8%	2.7%	5.5%	5 to 9 Years	2.9%	2.8%	5.6%
10 to 14 Years	1.8%	1.7%	3.5%	10 to 14 Years	2.5%	2.3%	4.8%	10 to 14 Years	2.8%	2.6%	5.4%
15 to 17 Years	1.1%	1.0%	2.1%	15 to 17 Years	1.3%	1.3%	2.5%	15 to 17 Years	1.5%	1.4%	3.0%
18 to 20 Years	1.0%	0.9%	1.9%	18 to 20 Years	1.4%	1.4%	2.8%	18 to 20 Years	1.4%	1.4%	2.8%
21 to 24 Years	3.7%	4.2%	7.9%	21 to 24 Years	2.1%	2.1%	4.2%	21 to 24 Years	1.7%	1.6%	3.4%
25 to 34 Years	13.8%	13.8%	27.6%	25 to 34 Years	11.7%	11.5%	23.2%	25 to 34 Years	10.2%	10.0%	20.1%
35 to 44 Years	8.3%	7.5%	15.8%	35 to 44 Years	8.4%	8.3%	16.6%	35 to 44 Years	8.3%	8.3%	16.5%
45 to 54 Years	6.4%	6.0%	12.4%	45 to 54 Years	6.6%	6.4%	13.0%	45 to 54 Years	6.9%	7.0%	13.9%
55 to 64 Years	4.9%	5.0%	9.9%	55 to 64 Years	5.2%	5.0%	10.1%	55 to 64 Years	5.5%	5.3%	10.9%
65 to 74 Years	2.3%	2.5%	4.9%	65 to 74 Years	3.3%	3.7%	7.0%	65 to 74 Years	3.8%	4.1%	7.9%
75 to 84 Years	1.1%	1.4%	2.5%	75 to 84 Years	1.4%	1.8%	3.2%	75 to 84 Years	1.8%	2.2%	4.0%
85 Years and Up	0.4%	0.9%	1.4%	85 Years and Up	0.5%	0.8%	1.2%	85 Years and Up	0.5%	0.8%	1.2%
Total	49.8%	50.2%	100.0%	Total	50.1%	49.9%	100.0%	Total	50.0%	50.0%	100.0%
62+ Years	n/a	n/a	11.3%	62+ Years	n/a	n/a	14.2%	62+ Years	n/a	n/a	16.1%

Source: Claritas; Ribbon Demographics







Source: Claritas; Ribbon Demographics



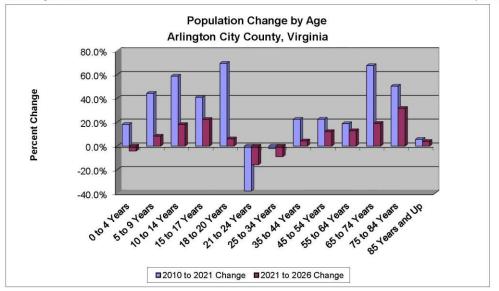
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			Ar	lington City C	ounty, Virginia					
Estimated Change - 2010 to 2021					AND DESCRIPTION OF THE PARTY OF	Projected Change - 2021 to 2026				
Total Percent					· ·			Total		
Age	Male	Female	Change	Change	Age	Male	Female	Change	Percent Change	
0 to 4 Years	1,132	1,011	2,143	18.2%	0 to 4 Years	-310	-261	-571	-4.1%	
5 to 9 Years	2,179	1,894	4,073	44.4%	5 to 9 Years	521	582	1,103	8.3%	
10 to 14 Years	2,254	2,041	4,295	58.8%	10 to 14 Years	1,115	981	2,096	18.1%	
15 to 17 Years	851	932	1,783	40.9%	15 to 17 Years	718	655	1,373	22.3%	
18 to 20 Years	1,320	1,438	2,758	69.5%	18 to 20 Years	253	156	409	6.1%	
21 to 24 Years	-2,467	-3,741	-6,208	-38.0%	21 to 24 Years	-707	-893	-1,600	-15.8%	
25 to 34 Years	-443	-804	-1,247	-2.2%	25 to 34 Years	-2,421	-2,572	-4,993	-8.9%	
35 to 44 Years	2,995	4,376	7,371	22.4%	35 to 44 Years	768	985	1,753	4.4%	
45 to 54 Years	2,788	2,990	5,778	22.5%	45 to 54 Years	1,633	2,201	3,834	12.2%	
55 to 64 Years	2,265	1,616	3,881	18.8%	55 to 64 Years	1,612	1,553	3,165	12.9%	
65 to 74 Years	3,165	3,652	6,817	67.6%	65 to 74 Years	1,657	1,560	3,217	19.0%	
75 to 84 Years	1,249	1,348	2,597	50.4%	75 to 84 Years	1,080	1,366	2,446	31.6%	
85 Years and Up	248	-88	160	5.7%	85 Years and Up	27	90	117	3.9%	
Total	17,536	16,665	34,201	16.5%	Total	5,946	6,403	12,349	5.1%	
62+ Years	n/a	n/a	10,801	46.1%	62+ Years	n/a	n/a	6,582	19.2%	

Source: Claritas; Ribbon Demographics



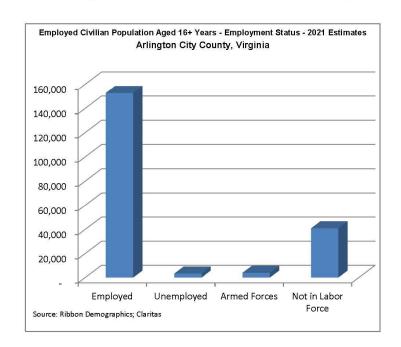
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Source: Claritas; Ribbon Demographics

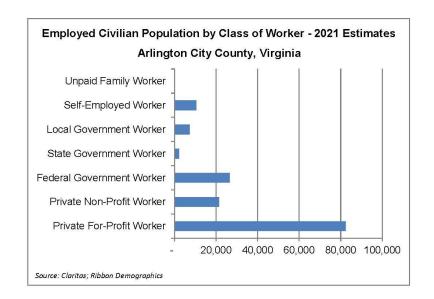


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<b>Employed Civilian Population Aged</b>	16+ Years
Employment Status	
Current Year Estimates - 20	21
Arlington City County, Virgin	ia
Status	Number
Employed	152,751
Unemployed	3,379
Armed Forces	3,977
Not in Labor Force	40,928
Unemployed	2.16%
Source: Ribbon Demographics; Claritas	





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Employed Civilian Population by Clas	s of Worker	
Current Year Estimates - 20	21	
Arlington City County, Virgin	ia	
	Number	Percent
Industry	<b>Employed</b>	Employed
Private For-Profit Worker	82,420	54.7%
Private Non-Profit Worker	21,407	14.2%
Federal Government Worker	26,563	17.6%
State Government Worker	2,118	1.4%
Local Government Worker	7,310	4.9%
Self-Employed Worker	10,537	7.0%
Unpaid Family Worker	232	0.2%
Total:	150,587	100.0%
Source: Claritas; Ribbon Demographics		



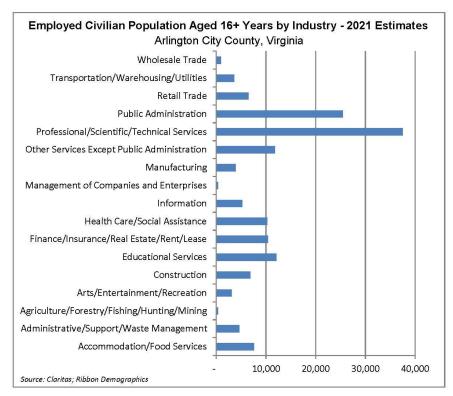


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Employed Civilian Population Aged 16+ Yo		stry
Current Year Estimates - 20		
Arlington City County, Virgini	a Number	Percent
Industry	Employed	Employed
Accommodation/Food Services	7,569	5.0%
Administrative/Support/Waste Management	4,621	3.1%
Agriculture/Forestry/Fishing/Hunting/Mining	347	0.2%
Arts/Entertainment/Recreation	3,095	2.1%
Construction	6,862	4.6%
Educational Services	12,133	8.1%
Finance/Insurance/Real Estate/Rent/Lease	10,379	6.9%
Health Care/Social Assistance	10,244	6.8%
Information	5,228	3.5%
Management of Companies and Enterprises	375	0.2%
Manufacturing	3,894	2.6%
Other Services Except Public Administration	11,807	7.8%
Professional/Scientific/Technical Services	37,509	24.9%
Public Administration	25,471	16.9%
Retail Trade	6,512	4.3%
Transportation/Warehousing/Utilities	3,608	2.4%
Wholesale Trade	933	0.6%
Total:	150,587	100.0%
Source: Claritas; Ribbon Demographics		



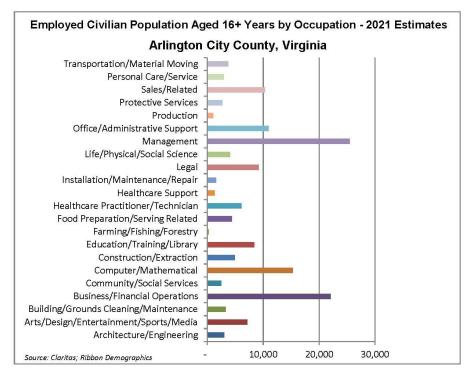
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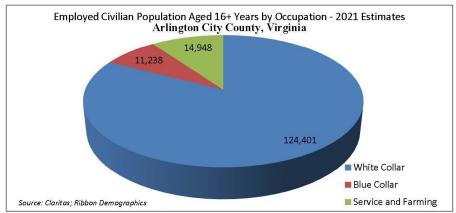




Employed Civilian Population Aged 16+ Y	ears by Occı	upation
Current Year Estimates - 2		
Arlington City County, Virgi		
	Number	Percent
Occupation	Employed	Employed
Architecture/Engineering	2,987	2.0%
Arts/Design/Entertainment/Sports/Media	7,147	4.7%
Building/Grounds Cleaning/Maintenance	3,282	2.2%
Business/Financial Operations	22,030	14.6%
Community/Social Services	2,497	1.7%
Computer/Mathematical	15,277	10.1%
Construction/Extraction	4,893	3.2%
Education/Training/Library	8,367	5.6%
Farming/Fishing/Forestry	283	0.2%
Food Preparation/Serving Related	4,404	2.9%
Healthcare Practitioner/Technician	6,107	4.1%
Healthcare Support	1,333	0.9%
Installation/Maintenance/Repair	1,562	1.0%
Legal	9,179	6.1%
Life/Physical/Social Science	4,032	2.7%
Management	25,495	16.9%
Office/Administrative Support	10,975	7.3%
Production	1,053	0.7%
Protective Services	2,700	1.8%
Sales/Related	10,308	6.8%
Personal Care/Service	2,946	2.0%
Transportation/Material Moving	3,730	<u>2.5</u> %
Total:	150,587	100.0%
Marita O-III	104 404	00.60/
White Collar	124,401	82.6%
Blue Collar	11,238	7.5%
Service and Farming	14,948	<u>9.9</u> %
Total:	150,587	100.0%
Source: Claritas; Ribbon Demographics		



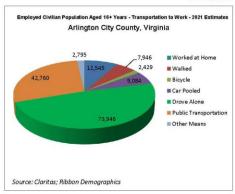






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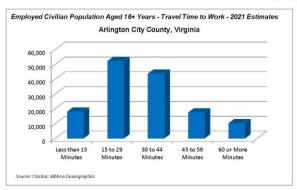
	ortation to Wor ear Estimates - 20	
22.500.000.000	ity County, Virg	
Fransportation Mode	Number	Percent
Worked at Home	12,545	8.3%
Walked	7,946	5.2%
Bicycle	2,429	1.6%
Car Pooled	9,084	6.0%
Drove Alone	73,946	48.8%
Public Transportation	42,760	28.2%
Other Means	2,795	1.8%
Total:	151,505	100.0%





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	l Time to Work ear Estimates - 2	
Arlington C	ity County, Virg	ginia
Travel Time	Number	Percent
Less than 15 Minutes	17,950	12.7%
15 to 29 Minutes	52,133	36.9%
30 to 44 Minutes	43,605	30.9%
45 to 59 Minutes	17,376	12.3%
60 or More Minutes	10,137	7.2%
Total:	141,201	100.0%





#### Market Area

		Renter	Househol	ds					
		Age 15	to 54 Year	s					
	Ba	se Year: 20	11 - 2015 Es	timates					
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	319	59	148	106	44	676			
\$10,000-20,000	161	175	88	35	61	520			
\$20,000-30,000	399	171	149	105	157	981			
\$30,000-40,000	225	138	265	155	100	883			
\$40,000-50,000	428	98	70	68	48	712			
\$50,000-60,000	524	194	92	83	100	993			
\$60,000-75,000	728	245	232	152	86	1,443			
\$75,000-100,000	1,360	546	233	146	27	2,312			
\$100,000-125,000	486	775	168	190	70	1,689			
\$125,000-150,000	144	571	121	67	178	1,081			
\$150,000-200,000	159	723	273	28	110	1,293			
\$200,000+	169	173	<u>86</u>	<u>26</u>	<u>18</u>	472			
Total	5,102	3,868	1,925	1,161	999	13,055			

			55+ Years						
Base Year: 2011 - 2015 Estimates									
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	221	55	12	24	7	319			
\$10,000-20,000	158	38	38	24	19	277			
\$20,000-30,000	110	100	32	9	50	301			
\$30,000-40,000	125	45	6	51	10	237			
\$40,000-50,000	114	19	7	17	13	170			
\$50,000-60,000	117	19	9	59	16	220			
\$60,000-75,000	188	62	19	12	85	366			
\$75,000-100,000	277	110	26	52	27	492			
\$100,000-125,000	106	29	54	9	15	213			
\$125,000-150,000	77	57	9	24	13	180			
\$150,000-200,000	137	75	7	15	10	244			
\$200,000+	<u>73</u>	42	10	2	<u>22</u>	<u>156</u>			
Total	1,703	651	229	305	287	3,175			

		A J	1 (2) 1/					
	100		62+ Years					
	Ba	ise Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	113	13	10	10	6	152		
\$10,000-20,000	106	26	37	3	16	188		
\$20,000-30,000	77	53	21	7	9	167		
\$30,000-40,000	111	23	2	9	2	147		
\$40,000-50,000	88	14	4	5 7	9	120		
\$50,000-60,000	84	16	9	7	13	129		
\$60,000-75,000	115	25	3	8	83	234		
\$75,000-100,000	118	36	15	50	22	241		
\$100,000-125,000	50	24	1	6	8	89		
\$125,000-150,000	37	15	5	4	7	68		
\$150,000-200,000	37	21	7	6	7	78		
\$200,000+	<u>40</u>	<u>18</u>	8	<u>6</u>	<u>15</u>	87		
Total	976	284	122	121	197	1,700		

		Renter	Househol	ds				
		All A	ge Groups					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	540	114	160	130	51	995		
\$10,000-20,000	319	213	126	59	80	797		
\$20,000-30,000	509	271	181	114	207	1,282		
\$30,000-40,000	350	183	271	206	110	1,120		
\$40,000-50,000	542	117	77	85	61	882		
\$50,000-60,000	641	213	101	142	116	1,213		
\$60,000-75,000	916	307	251	164	171	1,809		
\$75,000-100,000	1,637	656	259	198	54	2,804		
\$100,000-125,000	592	804	222	199	85	1,902		
\$125,000-150,000	221	628	130	91	191	1,261		
\$150,000-200,000	296	798	280	43	120	1,537		
\$200,000+	242	215	<u>96</u>	<u>35</u>	<u>40</u>	628		
Total	6,805	4,519	2,154	1,466	1,286	16,230		



#### Market Area

	P	ercent Rei		eholds					
		Age 15	to 54 Year	s					
Base Year: 2011 - 2015 Estimates									
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	2.4%	0.5%	1.1%	0.8%	0.3%	5.2%			
\$10,000-20,000	1.2%	1.3%	0.7%	0.3%	0.5%	4.0%			
\$20,000-30,000	3.1%	1.3%	1.1%	0.8%	1.2%	7.5%			
\$30,000-40,000	1.7%	1.1%	2.0%	1.2%	0.8%	6.8%			
\$40,000-50,000	3.3%	0.8%	0.5%	0.5%	0.4%	5.5%			
\$50,000-60,000	4.0%	1.5%	0.7%	0.6%	0.8%	7.6%			
\$60,000-75,000	5.6%	1.9%	1.8%	1.2%	0.7%	11.1%			
\$75,000-100,000	10.4%	4.2%	1.8%	1.1%	0.2%	17.7%			
\$100,000-125,000	3.7%	5.9%	1.3%	1.5%	0.5%	12.9%			
\$125,000-150,000	1.1%	4.4%	0.9%	0.5%	1.4%	8.3%			
\$150,000-200,000	1.2%	5.5%	2.1%	0.2%	0.8%	9.9%			
\$200,000+	1.3%	1.3%	0.7%	0.2%	0.1%	3.6%			
Total	39.1%	29.6%	14.7%	8.9%	7.7%	100.0%			

		Aged	55+ Years				
	Bu	se Year: 20:	11 - 2015 Es	timates			
	1-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total	
\$0-10,000	7.0%	1.7%	0.4%	0.8%	0.2%	10.0%	
\$10,000-20,000	5.0%	1.2%	1.2%	0.8%	0.6%	8.7%	
\$20,000-30,000	3.5%	3.1%	1.0%	0.3%	1.6%	9.5%	
\$30,000-40,000	3.9%	1.4%	0.2%	1.6%	0.3%	7.5%	
\$40,000-50,000	3.6%	0.6%	0.2%	0.5%	0.4%	5.4%	
\$50,000-60,000	3.7%	0.6%	0.3%	1.9%	0.5%	6.9%	
\$60,000-75,000	5.9%	2.0%	0.6%	0.4%	2.7%	11.5%	
\$75,000-100,000	8.7%	3.5%	0.8%	1.6%	0.9%	15.5%	
\$100,000-125,000	3.3%	0.9%	1.7%	0.3%	0.5%	6.7%	
\$125,000-150,000	2.4%	1.8%	0.3%	0.8%	0.4%	5.7%	
\$150,000-200,000	4.3%	2.4%	0.2%	0.5%	0.3%	7.7%	
\$200,000+	2.3%	1.3%	0.3%	0.3%	0.7%	4.9%	
Total	53.6%	20.5%	7.2%	9.6%	9.0%	100.0%	

	P	ercent Rei	nter House	eholds				
		Aged	62+ Years					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	6.6%	0.8%	0.6%	0.6%	0.4%	8.9%		
\$10,000-20,000	6.2%	1.5%	2.2%	0.2%	0.9%	11.1%		
\$20,000-30,000	4.5%	3.1%	1.2%	0.4%	0.5%	9.8%		
\$30,000-40,000	6.5%	1.4%	0.1%	0.5%	0.1%	8.6%		
\$40,000-50,000	5.2%	0.8%	0.2%	0.3%	0.5%	7.1%		
\$50,000-60,000	4.9%	0.9%	0.5%	0.4%	0.8%	7.6%		
\$60,000-75,000	6.8%	1.5%	0.2%	0.5%	4.9%	13.8%		
\$75,000-100,000	6.9%	2.1%	0.9%	2.9%	1.3%	14.2%		
\$100,000-125,000	2.9%	1.4%	0.1%	0.4%	0.5%	5.2%		
\$125,000-150,000	2.2%	0.9%	0.3%	0.2%	0.4%	4.0%		
\$150,000-200,000	2.2%	1.2%	0.4%	0.4%	0.4%	4.6%		
\$200,000+	2.4%	1.1%	0.5%	0.4%	0.9%	5.1%		
Total	57.4%	16.7%	7.2%	7.1%	11.6%	100.0%		

	5-40	ercent Rei All A	ge Groups			
	D.	se Year: 20				
	1-Person		3-Person		5+-Person	
		Household				Total
\$0-10,000	3.3%	0.7%	1.0%	0.8%	0.3%	6.1%
\$10,000-20,000	2.0%	1.3%	0.8%	0.4%	0.5%	4.9%
\$20,000-30,000	3.1%	1.7%	1.1%	0.7%	1.3%	7.9%
\$30,000-40,000	2.2%	1.1%	1.7%	1.3%	0.7%	6.9%
\$40,000-50,000	3.3%	0.7%	0.5%	0.5%	0.4%	5.4%
\$50,000-60,000	3.9%	1.3%	0.6%	0.9%	0.7%	7.5%
\$60,000-75,000	5.6%	1.9%	1.5%	1.0%	1.1%	11.1%
\$75,000-100,000	10.1%	4.0%	1.6%	1.2%	0.3%	17.3%
\$100,000-125,000	3.6%	5.0%	1.4%	1.2%	0.5%	11.7%
\$125,000-150,000	1.4%	3.9%	0.8%	0.6%	1.2%	7.8%
\$150,000-200,000	1.8%	4.9%	1.7%	0.3%	0.7%	9.5%
\$200,000+	1.5%	1.3%	0.6%	0.2%	0.2%	3.9%
Total	41.9%	27.8%	13.3%	9.0%	7.9%	100.0%



### Market Area

		Owner	Househol	ds					
		Age 15	to 54 Year	s					
Base Year: 2011 - 2015 Estimates									
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total			
\$0-10,000	49	23	7	7	3	89			
\$10,000-20,000	16	27	10	15	42	110			
\$20,000-30,000	14	60	17	46	63	200			
\$30,000-40,000	81	30	14	41	5	171			
\$40,000-50,000	54	34	36	59	6	189			
\$50,000-60,000	68	120	24	15	7	234			
\$60,000-75,000	430	35	73	117	23	678			
\$75,000-100,000	516	226	107	182	103	1,134			
\$100,000-125,000	525	206	60	116	80	987			
\$125,000-150,000	214	474	89	111	107	995			
\$150,000-200,000	258	572	230	100	287	1,447			
\$200,000+	136	788	426	311	152	1,813			
Total	2,361	2,595	1,093	1,120	878	8,047			

		Aged	55+ Years			
	Ва	se Year: 201				
	1-Person Household		3-Person Household	4-Person Household		Total
\$0-10,000	113	48	13	3	12	189
\$10,000-20,000	179	49	34	5	15	282
\$20,000-30,000	194	71	23	5	6	299
\$30,000-40,000	167	52	23	4	13	259
\$40,000-50,000	153	64	36	7	12	272
\$50,000-60,000	148	122	25	25	16	336
\$60,000-75,000	235	119	33	23	22	432
\$75,000-100,000	382	178	72	33	31	696
\$100,000-125,000	310	245	70	6	37	668
\$125,000-150,000	149	140	93	9	37	428
\$150,000-200,000	149	194	76	34	24	477
\$200,000+	<u>151</u>	320	128	21	<u>36</u>	<u>656</u>
Total	2,330	1,602	626	175	261	4.994

		Owner	Househol	ds				
		Aged	62+ Years					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	80	22	7	2	10	121		
\$10,000-20,000	155	38	25	3	13	234		
\$20,000-30,000	154	55	12	3	4	228		
\$30,000-40,000	111	37	17	3	9	177		
\$40,000-50,000	83	40	25	4	11	163		
\$50,000-60,000	117	71	16	17	12	233		
\$60,000-75,000	200	79	11	11	19	320		
\$75,000-100,000	220	126	44	4	28	422		
\$100,000-125,000	202	96	45	3	25	371		
\$125,000-150,000	82	96	17	3	32	230		
\$150,000-200,000	83	94	26	9	11	223		
\$200,000+	<u>79</u>	117	<u>27</u>	3	<u>27</u>	253		
Total	1.566	871	272	65	201	2,975		

		Owner	Househol	ds				
		All A	ge Groups					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	162	71	20	10	15	278		
\$10,000-20,000	195	76	44	20	57	392		
\$20,000-30,000	208	131	40	51	69	499		
\$30,000-40,000	248	82	37	45	18	430		
\$40,000-50,000	207	98	72	66	18	461		
\$50,000-60,000	216	242	49	40	23	570		
\$60,000-75,000	665	154	106	140	45	1,110		
\$75,000-100,000	898	404	179	215	134	1,830		
\$100,000-125,000	835	451	130	122	117	1,655		
\$125,000-150,000	363	614	182	120	144	1,423		
\$150,000-200,000	407	766	306	134	311	1,924		
\$200,000+	287	1,108	<u>554</u>	332	<u>188</u>	2,469		
Total	4,691	4,197	1,719	1,295	1,139	13,041		



### Market Area

	P	ercent Ow	ner Hous	eholds				
		Age 15	to 54 Year	s				
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	0.6%	0.3%	0.1%	0.1%	0.0%	1.1%		
\$10,000-20,000	0.2%	0.3%	0.1%	0.2%	0.5%	1.4%		
\$20,000-30,000	0.2%	0.7%	0.2%	0.6%	0.8%	2.5%		
\$30,000-40,000	1.0%	0.4%	0.2%	0.5%	0.1%	2.1%		
\$40,000-50,000	0.7%	0.4%	0.4%	0.7%	0.1%	2.3%		
\$50,000-60,000	0.8%	1.5%	0.3%	0.2%	0.1%	2.9%		
\$60,000-75,000	5.3%	0.4%	0.9%	1.5%	0.3%	8.4%		
\$75,000-100,000	6.4%	2.8%	1.3%	2.3%	1.3%	14.1%		
\$100,000-125,000	6.5%	2.6%	0.7%	1.4%	1.0%	12.3%		
\$125,000-150,000	2.7%	5.9%	1.1%	1.4%	1.3%	12.4%		
\$150,000-200,000	3.2%	7.1%	2.9%	1.2%	3.6%	18.0%		
\$200,000+	1.7%	9.8%	5.3%	3.9%	1.9%	22.5%		
Total	29.3%	32.2%	13.6%	13.9%	10.9%	100.0%		

		Aged	55+ Years				
	Re		11 - 2015 Es				
1-Person 2-Person 3-Person 4-Person 5+-Person							
		Household	Household		Household	Total	
\$0-10,000	2.3%	1.0%	0.3%	0.1%	0.2%	3.8%	
\$10,000-20,000	3.6%	1.0%	0.7%	0.1%	0.3%	5.6%	
\$20,000-30,000	3.9%	1.4%	0.5%	0.1%	0.1%	6.0%	
\$30,000-40,000	3.3%	1.0%	0.5%	0.1%	0.3%	5.2%	
\$40,000-50,000	3.1%	1.3%	0.7%	0.1%	0.2%	5.4%	
\$50,000-60,000	3.0%	2.4%	0.5%	0.5%	0.3%	6.7%	
\$60,000-75,000	4.7%	2.4%	0.7%	0.5%	0.4%	8.7%	
\$75,000-100,000	7.6%	3.6%	1.4%	0.7%	0.6%	13.9%	
\$100,000-125,000	6.2%	4.9%	1.4%	0.1%	0.7%	13.4%	
\$125,000-150,000	3.0%	2.8%	1.9%	0.2%	0.7%	8.6%	
\$150,000-200,000	3.0%	3.9%	1.5%	0.7%	0.5%	9.6%	
\$200,000+	3.0%	6.4%	2.6%	0.4%	0.7%	13.1%	
Total	46.7%	32.1%	12.5%	3.5%	5.2%	100.0%	

		Aged	62+ Years					
	Ba	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	2.7%	0.7%	0.2%	0.1%	0.3%	4.1%		
\$10,000-20,000	5.2%	1.3%	0.8%	0.1%	0.4%	7.9%		
\$20,000-30,000	5.2%	1.8%	0.4%	0.1%	0.1%	7.7%		
\$30,000-40,000	3.7%	1.2%	0.6%	0.1%	0.3%	5.9%		
\$40,000-50,000	2.8%	1.3%	0.8%	0.1%	0.4%	5.5%		
\$50,000-60,000	3.9%	2.4%	0.5%	0.6%	0.4%	7.8%		
\$60,000-75,000	6.7%	2.7%	0.4%	0.4%	0.6%	10.8%		
\$75,000-100,000	7.4%	4.2%	1.5%	0.1%	0.9%	14.2%		
\$100,000-125,000	6.8%	3.2%	1.5%	0.1%	0.8%	12.5%		
\$125,000-150,000	2.8%	3.2%	0.6%	0.1%	1.1%	7.7%		
\$150,000-200,000	2.8%	3.2%	0.9%	0.3%	0.4%	7.5%		
\$200,000+	2.7%	3.9%	0.9%	0.1%	0.9%	8.5%		
Total	52.6%	29.3%	9.1%	2.2%	6.8%	100.0%		

	Po		ner Hous					
		All A	ge Groups					
	Be	se Year: 20:	11 - 2015 Es	timates				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	1.2%	0.5%	0.2%	0.1%	0.1%	2.1%		
\$10,000-20,000	1.5%	0.6%	0.3%	0.2%	0.4%	3.0%		
\$20,000-30,000	1.6%	1.0%	0.3%	0.4%	0.5%	3.8%		
\$30,000-40,000	1.9%	0.6%	0.3%	0.3%	0.1%	3.3%		
\$40,000-50,000	1.6%	0.8%	0.6%	0.5%	0.1%	3.5%		
\$50,000-60,000	1.7%	1.9%	0.4%	0.3%	0.2%	4.4%		
\$60,000-75,000	5.1%	1.2%	0.8%	1.1%	0.3%	8.5%		
\$75,000-100,000	6.9%	3.1%	1.4%	1.6%	1.0%	14.0%		
\$100,000-125,000	6.4%	3.5%	1.0%	0.9%	0.9%	12.7%		
\$125,000-150,000	2.8%	4.7%	1.4%	0.9%	1.1%	10.9%		
\$150,000-200,000	3.1%	5.9%	2.3%	1.0%	2.4%	14.8%		
\$200,000+	2.2%	8.5%	4.2%	2.5%	1.4%	18.9%		
Total	36.0%	32.2%	13.2%	9.9%	8.7%	100.0%		



### Market Area

		Renter	Househol	ds		
		Age 15	to 54 Year	s		
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	195	30	105	78	23	431
\$10,000-20,000	125	84	70	20	41	340
\$20,000-30,000	256	139	145	119	186	845
\$30,000-40,000	183	69	201	67	109	629
\$40,000-50,000	573	137	92	109	70	981
\$50,000-60,000	585	209	76	94	111	1,075
\$60,000-75,000	826	145	275	198	76	1,520
\$75,000-100,000	1,202	469	148	123	33	1,975
\$100,000-125,000	593	729	160	200	55	1,737
\$125,000-150,000	227	712	140	90	199	1,368
\$150,000-200,000	267	856	480	51	117	1,771
\$200,000+	312	459	219	33	<u>27</u>	1,050
Total	5,344	4,038	2,111	1,182	1,047	13,722

			Househol						
		Aged	55+ Years						
		Year 20	21 Estimate	s					
	1-Person 2-Person 3-Person 4-Person 5+-Person								
	Household	Household	Household	Household	Household	Total			
\$0-10,000	293	44	16	21	11	385			
\$10,000-20,000	251	63	69	34	12	429			
\$20,000-30,000	149	116	21	25	44	355			
\$30,000-40,000	117	32	4	40	25	218			
\$40,000-50,000	176	24	14	24	16	254			
\$50,000-60,000	134	18	7	66	17	242			
\$60,000-75,000	203	87	27	7	68	392			
\$75,000-100,000	338	106	24	75	39	582			
\$100,000-125,000	166	45	115	8	18	352			
\$125,000-150,000	126	70	13	26	38	273			
\$150,000-200,000	218	94	19	22	18	371			
\$200,000+	248	127	<u>23</u>	<u>12</u>	<u>50</u>	460			
Total	2,419	826	352	360	356	4,313			

			l 62+ Years 21 Estimate			
	1-Person Household	2-Person	3-Person	4-Person	5+-Person Household	Total
\$0-10,000	251	15	11	5	9	291
\$10,000-20,000	173	52	60	4	7	296
\$20,000-30,000	118	61	20	21	19	239
\$30,000-40,000	102	16	2	3	9	132
\$40,000-50,000	157	20	11	9	4	201
\$50,000-60,000	94	12	6	5	9	126
\$60,000-75,000	107	40	6 5 9	4	62	218
\$75,000-100,000	177	32	9	66	36	320
\$100,000-125,000	82	34	7	6	7	136
\$125,000-150,000	66	33	10	8	17	134
\$150,000-200,000	156	29	17	12	16	230
\$200,000+	170	69	15	8	42	304
Total	1.653	413	173	151	237	2.627

		Renter	Househol	ds				
		All A	ge Groups					
		Year 20	21 Estimate	s				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	488	74	121	99	34	816		
\$10,000-20,000	376	147	139	54	53	769		
\$20,000-30,000	405	255	166	144	230	1,200		
\$30,000-40,000	300	101	205	107	134	847		
\$40,000-50,000	749	161	106	133	86	1,235		
\$50,000-60,000	719	227	83	160	128	1,317		
\$60,000-75,000	1,029	232	302	205	144	1,912		
\$75,000-100,000	1,540	575	172	198	72	2,557		
\$100,000-125,000	759	774	275	208	73	2,089		
\$125,000-150,000	353	782	153	116	237	1,641		
\$150,000-200,000	485	950	499	73	135	2,142		
\$200,000+	<u>560</u>	<u>586</u>	242	<u>45</u>	<u>77</u>	1,510		
Total	7,763	4,864	2,463	1,542	1,403	18,035		



### Market Area

	P	ercent Rei		eholds		
		Age 15	to 54 Year	s		
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	1.4%	0.2%	0.8%	0.6%	0.2%	3.1%
\$10,000-20,000	0.9%	0.6%	0.5%	0.1%	0.3%	2.5%
\$20,000-30,000	1.9%	1.0%	1.1%	0.9%	1.4%	6.2%
\$30,000-40,000	1.3%	0.5%	1.5%	0.5%	0.8%	4.6%
\$40,000-50,000	4.2%	1.0%	0.7%	0.8%	0.5%	7.1%
\$50,000-60,000	4.3%	1.5%	0.6%	0.7%	0.8%	7.8%
\$60,000-75,000	6.0%	1.1%	2.0%	1.4%	0.6%	11.1%
\$75,000-100,000	8.8%	3.4%	1.1%	0.9%	0.2%	14.4%
\$100,000-125,000	4.3%	5.3%	1.2%	1.5%	0.4%	12.7%
\$125,000-150,000	1.7%	5.2%	1.0%	0.7%	1.5%	10.0%
\$150,000-200,000	1.9%	6.2%	3.5%	0.4%	0.9%	12.9%
\$200,000+	2.3%	3.3%	1.6%	0.2%	0.2%	7.7%
Total	38.9%	29.4%	15.4%	8.6%	7.6%	100.0%

			55+ Years 21 Estimate			
	1-Person Household	2-Person	3-Person	4-Person Household	5+-Person Household	Total
\$0-10,000	6.8%	1.0%	0.4%	0.5%	0.3%	8.9%
\$10,000-20,000	5.8%	1.5%	1.6%	0.8%	0.3%	9.9%
\$20,000-30,000	3.5%	2.7%	0.5%	0.6%	1.0%	8.2%
\$30,000-40,000	2.7%	0.7%	0.1%	0.9%	0.6%	5.1%
\$40,000-50,000	4.1%	0.6%	0.3%	0.6%	0.4%	5.9%
\$50,000-60,000	3.1%	0.4%	0.2%	1.5%	0.4%	5.6%
\$60,000-75,000	4.7%	2.0%	0.6%	0.2%	1.6%	9.1%
\$75,000-100,000	7.8%	2.5%	0.6%	1.7%	0.9%	13.5%
\$100,000-125,000	3.8%	1.0%	2.7%	0.2%	0.4%	8.2%
\$125,000-150,000	2.9%	1.6%	0.3%	0.6%	0.9%	6.3%
\$150,000-200,000	5.1%	2.2%	0.4%	0.5%	0.4%	8.6%
\$200,000+	5.8%	2.9%	0.5%	0.3%	1.2%	10.7%
Total	56.1%	19.2%	8.2%	8.3%	8.3%	100.0%

		Aged	62+ Years					
			21 Estimate					
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	9.6%	0.6%	0.4%	0.2%	0.3%	11.1%		
\$10,000-20,000	6.6%	2.0%	2.3%	0.2%	0.3%	11.3%		
\$20,000-30,000	4.5%	2.3%	0.8%	0.8%	0.7%	9.1%		
\$30,000-40,000	3.9%	0.6%	0.1%	0.1%	0.3%	5.0%		
\$40,000-50,000	6.0%	0.8%	0.4%	0.3%	0.2%	7.7%		
\$50,000-60,000	3.6%	0.5%	0.2%	0.2%	0.3%	4.8%		
\$60,000-75,000	4.1%	1.5%	0.2%	0.2%	2.4%	8.3%		
\$75,000-100,000	6.7%	1.2%	0.3%	2.5%	1.4%	12.2%		
\$100,000-125,000	3.1%	1.3%	0.3%	0.2%	0.3%	5.2%		
\$125,000-150,000	2.5%	1.3%	0.4%	0.3%	0.6%	5.1%		
\$150,000-200,000	5.9%	1.1%	0.6%	0.5%	0.6%	8.8%		
\$200,000+	6.5%	2.6%	0.6%	0.3%	1.6%	11.6%		
Total	62.9%	15.7%	6.6%	5.7%	9.0%	100.0%		

		ercent Rei	ge Groups					
			21 Estimate					
	1-Person	1-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total		
\$0-10,000	2.7%	0.4%	0.7%	0.5%	0.2%	4.5%		
\$10,000-20,000	2.1%	0.8%	0.8%	0.3%	0.3%	4.3%		
\$20,000-30,000	2.2%	1.4%	0.9%	0.8%	1.3%	6.7%		
\$30,000-40,000	1.7%	0.6%	1.1%	0.6%	0.7%	4.7%		
\$40,000-50,000	4.2%	0.9%	0.6%	0.7%	0.5%	6.8%		
\$50,000-60,000	4.0%	1.3%	0.5%	0.9%	0.7%	7.3%		
\$60,000-75,000	5.7%	1.3%	1.7%	1.1%	0.8%	10.6%		
\$75,000-100,000	8.5%	3.2%	1.0%	1.1%	0.4%	14.2%		
\$100,000-125,000	4.2%	4.3%	1.5%	1.2%	0.4%	11.6%		
\$125,000-150,000	2.0%	4.3%	0.8%	0.6%	1.3%	9.1%		
\$150,000-200,000	2.7%	5.3%	2.8%	0.4%	0.7%	11.9%		
\$200,000+	3.1%	3.2%	1.3%	0.2%	0.4%	8.4%		
Total	43.0%	27.0%	13.7%	8.6%	7.8%	100.0%		



### Market Area

		Owner	Househol	ds				
		Age 15	to 54 Year	s				
		Year 20	21 Estimate	s				
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	35	6	4	4	7	56		
\$10,000-20,000	21	18	1	2	74	116		
\$20,000-30,000	6	23	5	17	26	77		
\$30,000-40,000	33	8	9	15	0	65		
\$40,000-50,000	49	18	18	22	4	111		
\$50,000-60,000	50	74	18	8	1	151		
\$60,000-75,000	297	15	31	126	16	485		
\$75,000-100,000	339	142	37	86	89	693		
\$100,000-125,000	517	116	34	107	103	877		
\$125,000-150,000	329	439	87	67	106	1,028		
\$150,000-200,000	356	555	294	96	218	1,519		
\$200,000+	284	1,321	666	545	195	3,011		
Total	2,316	2,735	1,204	1,095	839	8,189		

			l 55+ Years 21 Estimate	s		
	1-Person Household		3-Person Household	4-Person Household		Total
\$0-10,000	120	54	17	9	9	209
\$10,000-20,000	183	44	25	10	15	277
\$20,000-30,000	265	63	20	2	8	358
\$30,000-40,000	146	29	14	2	11	202
\$40,000-50,000	238	64	37	7	26	372
\$50,000-60,000	126	77	24	29	12	268
\$60,000-75,000	266	93	24	36	21	440
\$75,000-100,000	434	154	52	18	23	681
\$100,000-125,000	324	236	34	7	21	622
\$125,000-150,000	207	203	74	8	28	520
\$150,000-200,000	332	300	66	55	50	803
\$200,000+	360	497	224	<u>49</u>	<u>79</u>	1,209
Total	3,001	1.814	611	232	303	5,961

		150000000000000000000000000000000000000	Househol	20000		
		Aged	62+ Years			
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	101	28	15	9	6	159
\$10,000-20,000	160	37	16	7	14	234
\$20,000-30,000	233	55	12	1	7	308
\$30,000-40,000	135	23	12	1	9	180
\$40,000-50,000	174	46	30	4	26	280
\$50,000-60,000	101	53	5	14	10	183
\$60,000-75,000	235	57	10	17	14	333
\$75,000-100,000	317	122	35	2	21	497
\$100,000-125,000	225	83	22	3	14	347
\$125,000-150,000	113	158	14	5	23	313
\$150,000-200,000	239	201	24	34	26	524
\$200,000+	239	254	80	12	<u>56</u>	641
Total	2,272	1,117	275	109	226	3,999

		Owner	Househol	ds		
		All A	ge Groups			
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	155	60	21	13	16	265
\$10,000-20,000	204	62	26	12	89	393
\$20,000-30,000	271	86	25	19	34	435
\$30,000-40,000	179	37	23	17	11	267
\$40,000-50,000	287	82	55	29	30	483
\$50,000-60,000	176	151	42	37	13	419
\$60,000-75,000	563	108	55	162	37	925
\$75,000-100,000	773	296	89	104	112	1,374
\$100,000-125,000	841	352	68	114	124	1,499
\$125,000-150,000	536	642	161	75	134	1,548
\$150,000-200,000	688	855	360	151	268	2,322
\$200,000+	644	1,818	890	<u>594</u>	274	4,220
Total	5,317	4,549	1,815	1,327	1,142	14,150



### Market Area

	Po	ercent Ow	ner House	eholds		
		Age 15	to 54 Year	s		
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	0.4%	0.1%	0.0%	0.0%	0.1%	0.7%
\$10,000-20,000	0.3%	0.2%	0.0%	0.0%	0.9%	1.4%
\$20,000-30,000	0.1%	0.3%	0.1%	0.2%	0.3%	0.9%
\$30,000-40,000	0.4%	0.1%	0.1%	0.2%	0.0%	0.8%
\$40,000-50,000	0.6%	0.2%	0.2%	0.3%	0.0%	1.4%
\$50,000-60,000	0.6%	0.9%	0.2%	0.1%	0.0%	1.8%
\$60,000-75,000	3.6%	0.2%	0.4%	1.5%	0.2%	5.9%
\$75,000-100,000	4.1%	1.7%	0.5%	1.1%	1.1%	8.5%
\$100,000-125,000	6.3%	1.4%	0.4%	1.3%	1.3%	10.7%
\$125,000-150,000	4.0%	5.4%	1.1%	0.8%	1.3%	12.6%
\$150,000-200,000	4.3%	6.8%	3.6%	1.2%	2.7%	18.5%
\$200,000+	3.5%	16.1%	8.1%	6.7%	2.4%	36.8%
Total	28.3%	33.4%	14.7%	13.4%	10.2%	100.0%

	- 10	ercent Ow				
			55+ Years			
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	2.0%	0.9%	0.3%	0.2%	0.2%	3.5%
\$10,000-20,000	3.1%	0.7%	0.4%	0.2%	0.3%	4.6%
\$20,000-30,000	4.4%	1.1%	0.3%	0.0%	0.1%	6.0%
\$30,000-40,000	2.4%	0.5%	0.2%	0.0%	0.2%	3.4%
\$40,000-50,000	4.0%	1.1%	0.6%	0.1%	0.4%	6.2%
\$50,000-60,000	2.1%	1.3%	0.4%	0.5%	0.2%	4.5%
\$60,000-75,000	4.5%	1.6%	0.4%	0.6%	0.4%	7.4%
\$75,000-100,000	7.3%	2.6%	0.9%	0.3%	0.4%	11.4%
\$100,000-125,000	5.4%	4.0%	0.6%	0.1%	0.4%	10.4%
\$125,000-150,000	3.5%	3.4%	1.2%	0.1%	0.5%	8.7%
\$150,000-200,000	5.6%	5.0%	1.1%	0.9%	0.8%	13.5%
\$200,000+	6.0%	8.3%	3.8%	0.8%	1.3%	20.3%
Total	50.3%	30.4%	10.2%	3.9%	5.1%	100.0%

		Aged	62+ Years			
		Year 20	21 Estimate	s		
	1-Person Household		3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	2.5%	0.7%	0.4%	0.2%	0.2%	4.0%
\$10,000-20,000	4.0%	0.9%	0.4%	0.2%	0.4%	5.9%
\$20,000-30,000	5.8%	1.4%	0.3%	0.0%	0.2%	7.7%
\$30,000-40,000	3.4%	0.6%	0.3%	0.0%	0.2%	4.5%
\$40,000-50,000	4.4%	1.2%	0.8%	0.1%	0.7%	7.0%
\$50,000-60,000	2.5%	1.3%	0.1%	0.4%	0.3%	4.6%
\$60,000-75,000	5.9%	1.4%	0.3%	0.4%	0.4%	8.3%
\$75,000-100,000	7.9%	3.1%	0.9%	0.1%	0.5%	12.4%
\$100,000-125,000	5.6%	2.1%	0.6%	0.1%	0.4%	8.7%
\$125,000-150,000	2.8%	4.0%	0.4%	0.1%	0.6%	7.8%
\$150,000-200,000	6.0%	5.0%	0.6%	0.9%	0.7%	13.1%
\$200,000+	6.0%	6.4%	2.0%	0.3%	1.4%	16.0%
Total	56.8%	27.9%	6.9%	2.7%	5.7%	100.0%

	Po	ercent Ow	ner House	eholds		
		All A	ge Groups			
		Year 20	21 Estimate	s		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	1.1%	0.4%	0.1%	0.1%	0.1%	1.9%
\$10,000-20,000	1.4%	0.4%	0.2%	0.1%	0.6%	2.8%
\$20,000-30,000	1.9%	0.6%	0.2%	0.1%	0.2%	3.1%
\$30,000-40,000	1.3%	0.3%	0.2%	0.1%	0.1%	1.9%
\$40,000-50,000	2.0%	0.6%	0.4%	0.2%	0.2%	3.4%
\$50,000-60,000	1.2%	1.1%	0.3%	0.3%	0.1%	3.0%
\$60,000-75,000	4.0%	0.8%	0.4%	1.1%	0.3%	6.5%
\$75,000-100,000	5.5%	2.1%	0.6%	0.7%	0.8%	9.7%
\$100,000-125,000	5.9%	2.5%	0.5%	0.8%	0.9%	10.6%
\$125,000-150,000	3.8%	4.5%	1.1%	0.5%	0.9%	10.9%
\$150,000-200,000	4.9%	6.0%	2.5%	1.1%	1.9%	16.4%
\$200,000+	4.6%	12.8%	6.3%	4.2%	1.9%	29.8%
Total	37.6%	32.1%	12.8%	9.4%	8.1%	100.0%



### Market Area

		Renter	Househol	ds		
		Age 15	to 54 Year	s		
		Year 202	26 Projection	ıs		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	172	22	85	59	18	356
\$10,000-20,000	106	69	53	14	36	278
\$20,000-30,000	242	98	138	101	140	719
\$30,000-40,000	164	69	200	75	125	633
\$40,000-50,000	429	108	65	110	50	762
\$50,000-60,000	503	188	79	102	127	999
\$60,000-75,000	772	134	274	193	90	1,463
\$75,000-100,000	1,227	458	126	126	33	1,970
\$100,000-125,000	603	703	151	203	59	1,719
\$125,000-150,000	267	689	142	91	192	1,381
\$150,000-200,000	329	848	538	61	116	1,892
\$200,000+	438	619	318	<u>51</u>	<u>42</u>	1,468
Total	5,252	4,005	2,169	1,186	1,028	13,640

		Renter	Househol	ds		
		Aged	55+ Years			
		Year 202	26 Projection	ns		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	325	51	23	27	15	441
\$10,000-20,000	255	73	75	35	19	457
\$20,000-30,000	177	118	26	31	46	398
\$30,000-40,000	155	43	12	45	26	281
\$40,000-50,000	198	28	20	19	24	289
\$50,000-60,000	161	16	18	72	17	284
\$60,000-75,000	226	92	36	12	86	452
\$75,000-100,000	414	138	33	106	41	732
\$100,000-125,000	217	62	120	16	30	445
\$125,000-150,000	193	96	22	27	41	379
\$150,000-200,000	313	126	27	33	34	533
\$200,000+	414	200	<u>34</u>	28	80	<u>756</u>
Total	3,048	1,043	446	451	459	5,447

			62+ Years			
		Year 202	26 Projection	15		
	1-Person Household	2-Person Household	3-Person Household		5+-Person Household	Total
\$0-10,000	283	27	21	7	10	348
\$10,000-20,000	178	64	67	4	15	328
\$20,000-30,000	144	68	24	28	22	286
\$30,000-40,000	139	24	10	4	8	185
\$40,000-50,000	177	26	13	8	14	238
\$50,000-60,000	116	15	16	11	9	167
\$60,000-75,000	132	48	11	9	80	280
\$75,000-100,000	223	52	19	93	38	425
\$100,000-125,000	114	48	14	9	15	200
\$125,000-150,000	111	49	18	10	18	206
\$150,000-200,000	233	39	26	22	30	350
\$200,000+	291	110	24	20	<u>67</u>	<u>512</u>
Total	2.141	570	263	225	326	3 525

		Renter	Househol	ds		
		All A	ge Groups			
		Year 202	26 Projection	ıs		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	497	73	108	86	33	797
\$10,000-20,000	361	142	128	49	55	735
\$20,000-30,000	419	216	164	132	186	1,117
\$30,000-40,000	319	112	212	120	151	914
\$40,000-50,000	627	136	85	129	74	1,051
\$50,000-60,000	664	204	97	174	144	1,283
\$60,000-75,000	998	226	310	205	176	1,915
\$75,000-100,000	1,641	596	159	232	74	2,702
\$100,000-125,000	820	765	271	219	89	2,164
\$125,000-150,000	460	785	164	118	233	1,760
\$150,000-200,000	642	974	565	94	150	2,425
\$200,000+	<u>852</u>	<u>819</u>	<u>352</u>	<u>79</u>	<u>122</u>	2,224
Total	8,300	5,048	2,615	1,637	1,487	19,087



#### Market Area

	P	ercent Rer		eholds		
		Age 15	to 54 Year	s		
		Year 202	26 Projection	ıs		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	1.3%	0.2%	0.6%	0.4%	0.1%	2.6%
\$10,000-20,000	0.8%	0.5%	0.4%	0.1%	0.3%	2.0%
\$20,000-30,000	1.8%	0.7%	1.0%	0.7%	1.0%	5.3%
\$30,000-40,000	1.2%	0.5%	1.5%	0.5%	0.9%	4.6%
\$40,000-50,000	3.1%	0.8%	0.5%	0.8%	0.4%	5.6%
\$50,000-60,000	3.7%	1.4%	0.6%	0.7%	0.9%	7.3%
\$60,000-75,000	5.7%	1.0%	2.0%	1.4%	0.7%	10.7%
\$75,000-100,000	9.0%	3.4%	0.9%	0.9%	0.2%	14.4%
\$100,000-125,000	4.4%	5.2%	1.1%	1.5%	0.4%	12.6%
\$125,000-150,000	2.0%	5.1%	1.0%	0.7%	1.4%	10.1%
\$150,000-200,000	2.4%	6.2%	3.9%	0.4%	0.9%	13.9%
\$200,000+	3.2%	4.5%	2.3%	0.4%	0.3%	10.8%
Total	38.5%	29.4%	15.9%	8.7%	7.5%	100.0%

		A	EE . M.	eholds				
			55+ Years					
Year 2026 Projections								
	1-Person 2-Person 3-Person 4-Person 5+-Person							
	Household	Household	Household	Household	Household	Total		
\$0-10,000	6.0%	0.9%	0.4%	0.5%	0.3%	8.1%		
\$10,000-20,000	4.7%	1.3%	1.4%	0.6%	0.3%	8.4%		
\$20,000-30,000	3.2%	2.2%	0.5%	0.6%	0.8%	7.3%		
\$30,000-40,000	2.8%	0.8%	0.2%	0.8%	0.5%	5.2%		
\$40,000-50,000	3.6%	0.5%	0.4%	0.3%	0.4%	5.3%		
\$50,000-60,000	3.0%	0.3%	0.3%	1.3%	0.3%	5.2%		
\$60,000-75,000	4.1%	1.7%	0.7%	0.2%	1.6%	8.3%		
\$75,000-100,000	7.6%	2.5%	0.6%	1.9%	0.8%	13.4%		
\$100,000-125,000	4.0%	1.1%	2.2%	0.3%	0.6%	8.2%		
\$125,000-150,000	3.5%	1.8%	0.4%	0.5%	0.8%	7.0%		
\$150,000-200,000	5.7%	2.3%	0.5%	0.6%	0.6%	9.8%		
\$200,000+	7.6%	3.7%	0.6%	0.5%	1.5%	13.9%		
Total	56.0%	19.1%	8.2%	8.3%	8.4%	100.0%		

Aged 62+ Years Year 2026 Projections							
	1-Person Household	2-Person	,	4-Person	5+-Person Household	Tota	
\$0-10,000	8.0%	0.8%	0.6%	0.2%	0.3%	9.9%	
\$10,000-20,000	5.0%	1.8%	1.9%	0.1%	0.4%	9.3%	
\$20,000-30,000	4.1%	1.9%	0.7%	0.8%	0.6%	8.1%	
\$30,000-40,000	3.9%	0.7%	0.3%	0.1%	0.2%	5.2%	
\$40,000-50,000	5.0%	0.7%	0.4%	0.2%	0.4%	6.8%	
\$50,000-60,000	3.3%	0.4%	0.5%	0.3%	0.3%	4.7%	
\$60,000-75,000	3.7%	1.4%	0.3%	0.3%	2.3%	7.9%	
\$75,000-100,000	6.3%	1.5%	0.5%	2.6%	1.1%	12.1%	
\$100,000-125,000	3.2%	1.4%	0.4%	0.3%	0.4%	5.7%	
\$125,000-150,000	3.1%	1.4%	0.5%	0.3%	0.5%	5.8%	
\$150,000-200,000	6.6%	1.1%	0.7%	0.6%	0.9%	9.9%	
\$200,000+	8.3%	3.1%	0.7%	0.6%	1.9%	14.5%	
Total	60.7%	16.2%	7.5%	6.4%	9.2%	100.09	

All Age Groups <i>Year 2026 Projections</i>						
	1-Person Household		3-Person Household		5+-Person Household	Total
\$0-10,000	2.6%	0.4%	0.6%	0.5%	0.2%	4.2%
\$10,000-20,000	1.9%	0.7%	0.7%	0.3%	0.3%	3.9%
\$20,000-30,000	2.2%	1.1%	0.9%	0.7%	1.0%	5.9%
\$30,000-40,000	1.7%	0.6%	1.1%	0.6%	0.8%	4.8%
\$40,000-50,000	3.3%	0.7%	0.4%	0.7%	0.4%	5.5%
\$50,000-60,000	3.5%	1.1%	0.5%	0.9%	0.8%	6.7%
\$60,000-75,000	5.2%	1.2%	1.6%	1.1%	0.9%	10.0%
\$75,000-100,000	8.6%	3.1%	0.8%	1.2%	0.4%	14.2%
\$100,000-125,000	4.3%	4.0%	1.4%	1.1%	0.5%	11.3%
\$125,000-150,000	2.4%	4.1%	0.9%	0.6%	1.2%	9.2%
\$150,000-200,000	3.4%	5.1%	3.0%	0.5%	0.8%	12.7%
\$200,000+	4.5%	4.3%	1.8%	0.4%	0.6%	11.7%
Total	43.5%	26.4%	13.7%	8.6%	7.8%	100.0%



### Market Area

		Owner	Househol	ds			
		Age 15	to 54 Year	s			
Year 2026 Projections							
	1-Person	2-Person	3-Person	4-Person	5+-Person		
	Household	Household	Household	Household	Household	Total	
\$0-10,000	24	4	4	5	5	42	
\$10,000-20,000	16	15	1	0	65	97	
\$20,000-30,000	6	16	4	21	28	75	
\$30,000-40,000	32	7	11	10	3	63	
\$40,000-50,000	50	10	19	21	4	104	
\$50,000-60,000	41	40	6	9	4	100	
\$60,000-75,000	230	14	18	41	14	317	
\$75,000-100,000	289	107	31	77	77	581	
\$100,000-125,000	440	91	20	111	94	756	
\$125,000-150,000	331	373	88	48	112	952	
\$150,000-200,000	354	498	267	76	237	1,432	
\$200,000+	365	1,575	784	607	213	3,544	
Total	2,178	2,750	1,253	1,026	856	8,063	

		Owner	Househol	ds			
		Aged	55+ Years				
Year 2026 Projections							
	1-Person	2-Person	3-Person	4-Person	5+-Person		
	Household	Household	Household	Household	Household	Total	
\$0-10,000	119	48	12	13	14	206	
\$10,000-20,000	195	35	23	11	10	274	
\$20,000-30,000	283	56	16	10	4	369	
\$30,000-40,000	164	31	23	6	3	227	
\$40,000-50,000	227	54	23	14	22	340	
\$50,000-60,000	130	81	18	40	10	279	
\$60,000-75,000	283	96	21	43	25	468	
\$75,000-100,000	478	168	47	28	29	750	
\$100,000-125,000	375	237	37	14	21	684	
\$125,000-150,000	242	211	69	13	31	566	
\$150,000-200,000	415	353	65	63	42	938	
\$200,000+	<u>535</u>	704	295	<u>66</u>	105	1,705	
Total	3,446	2,074	649	321	316	6,806	

		Owner	Househol						
		Aged	62+ Years						
	Year 2026 Projections								
	1-Person Household	2-Person Household	3-Person Household		5+-Person Household	Total			
\$0-10,000	99	26	12	11	13	161			
\$10,000-20,000	171	28	16	8	9	232			
\$20,000-30,000	255	54	9	8	2	328			
\$30,000-40,000	148	28	21	5	2	204			
\$40,000-50,000	161	37	19	12	19	248			
\$50,000-60,000	99	51	8	25	7	190			
\$60,000-75,000	250	57	8	22	18	355			
\$75,000-100,000	363	137	31	12	28	571			
\$100,000-125,000	261	90	24	9	15	399			
\$125,000-150,000	134	174	14	7	27	356			
\$150,000-200,000	300	235	26	44	28	633			
\$200,000+	354	371	106	<u>17</u>	84	932			
Total	2.595	1,288	294	180	252	4,609			

		Owner	Househol	ds			
		All A	ge Groups				
Year 2026 Projections							
	1-Person 2-Person 3-Person 4-Person 5+-Person						
	Household	Household	Household	Household	Household	Total	
\$0-10,000	143	52	16	18	19	248	
\$10,000-20,000	211	50	24	11	75	371	
\$20,000-30,000	289	72	20	31	32	444	
\$30,000-40,000	196	38	34	16	6	290	
\$40,000-50,000	277	64	42	35	26	444	
\$50,000-60,000	171	121	24	49	14	379	
\$60,000-75,000	513	110	39	84	39	785	
\$75,000-100,000	767	275	78	105	106	1,331	
\$100,000-125,000	815	328	57	125	115	1,440	
\$125,000-150,000	573	584	157	61	143	1,518	
\$150,000-200,000	769	851	332	139	279	2,370	
\$200,000+	900	2,279	1,079	673	<u>318</u>	5,249	
Total	5,624	4,824	1,902	1,347	1,172	14,869	



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#### Market Area

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	Po	ercent Ow	ner Hous	eholds								
		Age 15	to 54 Year	s								
Year 2026 Projections												
	1-Person	2-Person	3-Person	4-Person	5+-Person							
	Household	Household	Household	Household	Household	Total						
\$0-10,000	0.3%	0.0%	0.0%	0.1%	0.1%	0.5%						
\$10,000-20,000	0.2%	0.2%	0.0%	0.0%	0.8%	1.2%						
\$20,000-30,000	0.1%	0.2%	0.0%	0.3%	0.3%	0.9%						
\$30,000-40,000	0.4%	0.1%	0.1%	0.1%	0.0%	0.8%						
\$40,000-50,000	0.6%	0.1%	0.2%	0.3%	0.0%	1.3%						
\$50,000-60,000	0.5%	0.5%	0.1%	0.1%	0.0%	1.2%						
\$60,000-75,000	2.9%	0.2%	0.2%	0.5%	0.2%	3.9%						
\$75,000-100,000	3.6%	1.3%	0.4%	1.0%	1.0%	7.2%						
\$100,000-125,000	5.5%	1.1%	0.2%	1.4%	1.2%	9.4%						
\$125,000-150,000	4.1%	4.6%	1.1%	0.6%	1.4%	11.8%						
\$150,000-200,000	4.4%	6.2%	3.3%	0.9%	2.9%	17.8%						
\$200,000+	4.5%	19.5%	9.7%	7.5%	2.6%	44.0%						
Total	27.0%	34.1%	15.5%	12.7%	10.6%	100.09						

	Aged 55+ Years Year 2026 Projections												
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total							
\$0-10,000	1.7%	0.7%	0.2%	0.2%	0.2%	3.0%							
\$10,000-20,000	2.9%	0.5%	0.3%	0.2%	0.1%	4.0%							
\$20,000-30,000	4.2%	0.8%	0.2%	0.1%	0.1%	5.4%							
\$30,000-40,000	2.4%	0.5%	0.3%	0.1%	0.0%	3.3%							
\$40,000-50,000	3.3%	0.8%	0.3%	0.2%	0.3%	5.0%							
\$50,000-60,000	1.9%	1.2%	0.3%	0.6%	0.1%	4.1%							
\$60,000-75,000	4.2%	1.4%	0.3%	0.6%	0.4%	6.9%							
\$75,000-100,000	7.0%	2.5%	0.7%	0.4%	0.4%	11.0%							
\$100,000-125,000	5.5%	3.5%	0.5%	0.2%	0.3%	10.0%							
\$125,000-150,000	3.6%	3.1%	1.0%	0.2%	0.5%	8.3%							
\$150,000-200,000	6.1%	5.2%	1.0%	0.9%	0.6%	13.8%							
\$200,000+	7.9%	10.3%	4.3%	1.0%	1.5%	25.1%							
Total	50.6%	30.5%	9.5%	4.7%	4.6%	100.09							

		Aged	62+ Years									
Year 2026 Projections												
	1-Person		3-Person		5+-Person							
		Household				Total						
\$0-10,000	2.1%	0.6%	0.3%	0.2%	0.3%	3.5%						
\$10,000-20,000	3.7%	0.6%	0.3%	0.2%	0.2%	5.0%						
\$20,000-30,000	5.5%	1.2%	0.2%	0.2%	0.0%	7.1%						
\$30,000-40,000	3.2%	0.6%	0.5%	0.1%	0.0%	4.4%						
\$40,000-50,000	3.5%	0.8%	0.4%	0.3%	0.4%	5.4%						
\$50,000-60,000	2.1%	1.1%	0.2%	0.5%	0.2%	4.1%						
\$60,000-75,000	5.4%	1.2%	0.2%	0.5%	0.4%	7.7%						
\$75,000-100,000	7.9%	3.0%	0.7%	0.3%	0.6%	12.4%						
\$100,000-125,000	5.7%	2.0%	0.5%	0.2%	0.3%	8.7%						
\$125,000-150,000	2.9%	3.8%	0.3%	0.2%	0.6%	7.7%						
\$150,000-200,000	6.5%	5.1%	0.6%	1.0%	0.6%	13.7%						
\$200,000+	7.7%	8.0%	2.3%	0.4%	1.8%	20.2%						
Total	56.3%	27.9%	6.4%	3.9%	5.5%	100.0%						

	9.10.		ner Hous			
			ge Groups			
		Year 202	26 Projection	ns		
	1-Person	2-Person	3-Person	4-Person	5+-Person	
	Household	Household	Household	Household	Household	Total
\$0-10,000	1.0%	0.3%	0.1%	0.1%	0.1%	1.7%
\$10,000-20,000	1.4%	0.3%	0.2%	0.1%	0.5%	2.5%
\$20,000-30,000	1.9%	0.5%	0.1%	0.2%	0.2%	3.0%
\$30,000-40,000	1.3%	0.3%	0.2%	0.1%	0.0%	2.0%
\$40,000-50,000	1.9%	0.4%	0.3%	0.2%	0.2%	3.0%
\$50,000-60,000	1.2%	0.8%	0.2%	0.3%	0.1%	2.5%
\$60,000-75,000	3.5%	0.7%	0.3%	0.6%	0.3%	5.3%
\$75,000-100,000	5.2%	1.8%	0.5%	0.7%	0.7%	9.0%
\$100,000-125,000	5.5%	2.2%	0.4%	0.8%	0.8%	9.7%
\$125,000-150,000	3.9%	3.9%	1.1%	0.4%	1.0%	10.2%
\$150,000-200,000	5.2%	5.7%	2.2%	0.9%	1.9%	15.9%
\$200,000+	6.1%	15.3%	7.3%	4.5%	2.1%	35.3%
Total	37.8%	32.4%	12.8%	9.1%	7.9%	100.0%



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Market Area						
Total Population						
Census 2000	63.	129				
Census 2010		895				
Current Year Estimates - 2021	The second of th					
Five Year Projections - 2026	63 3000	944				
Change - 2000 to 2010	-1,234	-2.0%				
Estimated Change - 2010 to 2021	9,440	15.3%				
Projected Change - 2021 to 2026	3,609	5.1%				
Population by Sex						
2021 Males	35,301	49.5%				
2021 Females	36,034	50.5%				
Group Quarters Populatio	1000					
Census 2000		32				
Census 2010		41				
Current Year Estimates - 2021		43				
Five Year Projections - 2026		44				
Change - 2000 to 2010	-91	-27.4%				
Estimated Change - 2010 to 2021	2	0.8%				
Projected Change - 2021 to 2026	1	0.4%				
Total Households						
Census 2000	E1901.02.5	878				
Census 2010		516				
Current Year Estimates - 2021		185				
Five Year Projections - 2026		956				
Change - 2000 to 2010	638	2.4%				
Estimated Change - 2010 to 2021	4,669	17.0%				
Projected Change - 2021 to 2026	1,771	5.5%				
Average Household Size 2000	2.	34				
Average Household Size 2010	2.24					
Average Household Size 2021		21				
Average Household Size 2026	2.	20				
Total Families						
Census 2000	13,	040				
Census 2010	13,	000				
Current Year Estimates - 2021	15,	132				
Five Year Projections - 2026	15,	941				
Change - 2000 to 2010	-40	-0.3%				
Estimated Change - 2010 to 2021	2,132	16.4%				
	809	5.3%				



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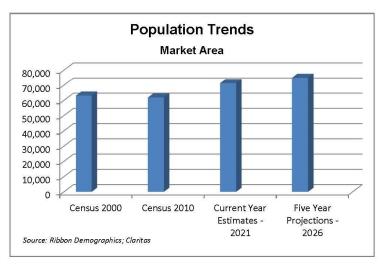
0 20217 iii 11g1ii 0 1000170 u			Oldinao
Market Area			
Total Housing Units	;		
Census 200	0 27,	716	
Census 201	0 29,	205	
Current Year Estimates - 202	1 33,	916	
Five Year Projections - 202	6 35,	721	
Change - 2000 to 2010	1,489	5.4%	
Estimated Change - 2010 to 202	1 4,711	16.1%	
Projected Change - 2021 to 2020	5 1,805	5.3%	
Total Vacant Housing Units 200	0 83	38	
Total Vacant Housing Units 201	0 1,6	889	
Total Vacant Housing Units 202	1 1,7	731	
Total Vacant Housing Units 202	6 1,7	765	
Households by Tenu	re		
2000 Owne	r 10,908	40.6%	
2000 Rente	r 15,970	59.4%	
2010 Owne	r 12,294	44.7%	
2010 Rente	r 15,222	55.3%	
2021 Owne	r 14,150	44.0%	
2021 Rente	and 1997 - 1997	56.0%	
2026 Owne	r 14,869	43.8%	
2026 Rente	AND STREET STREET, STR	56.2%	

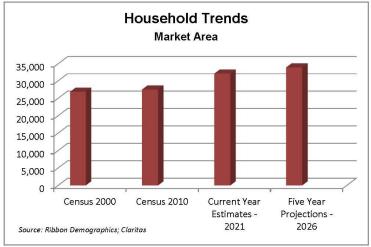


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#### Market Area



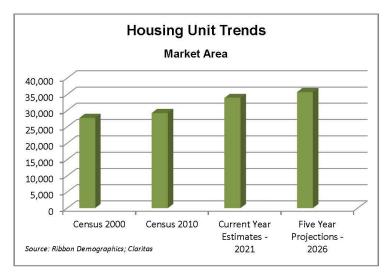




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#### Market Area







# **DEMOGRAPHIC SUMMARY REPORT**

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	Market	Area			
	Total Por	ulation			
Census 2	2010	61,895	100,000		
Current Year Estimates - 2	2021	71,335	100,000		
Five Year Projections - 2	2026	74,944			
Estimated Change - 2010 to 2	021 9,440	15.3%			
Projected Change - 2021 to 2	026 3,609	5.1%	0		
	Group Quarter	s Population			
Census 2	A Landards No. 1480 Sales Activities	241	1		
Current Year Estimates - 2	021	243	245	_	
Five Year Projections - 2		244	240 —		
Estimated Change - 2010 to 2		0.8%	240		
Projected Change - 2021 to 2		0.4%	235		
	Total Hou	coholde			
Census 2		27,516	201000000000		
Current Year Estimates - 2		32,185	50,000 -		
Five Year Projections - 2		33,956			
Estimated Change - 2010 to 2		17.0%			
Projected Change - 2021 to 2	and the second s	5.5%	0 -		
r rojected change 2021 to 2	7,777	3.370			
Average Household Size 2	2010	2.24	2.30		
Average Household Size 2		2.21	2.20 —		
Average Household Size 2		2.20	2.10		
to recondition when reconstruction and reconstructi	Total Fa	milies			
Census 2		13,000			7.
Current Year Estimates - 2		15,132	20,000 -		
Five Year Projections - 2		15,941			
Estimated Change - 2010 to 2		16.4%			
Projected Change - 2021 to 2		5.3%	0 -		
	Population	By Age			
Ce	ensus 2010		Estimates	2026 Projecti	ons
0 to 4 Years 4,268		4,856	6.8%		3.1%
5 to 9 Years 2,963		4,647	6.5%	N. STANTING W.	5.7%
10 to 14 Years 2,385	3.9%	4,117	5.8%	4,786	5.4%
15 to 17 Years 1,466	3 2.4%	1,979	2.8%		3.5%
18 to 20 Years 1,394		1,783	2.5%	101.14.010 N	2.9%
21 to 24 Years 3,717	6.0%	2,372	3.3%	2,478	3.3%
25 to 34 Years 16,23	2 26.2%	14,031	19.7%		5.1%
35 to 44 Years 10,85	6 17.5%	12,863	18.0%		7.7%
45 to 54 Years 8,198	3 13.2%	9,737	13.6%		4.6%
55 to 64 Years 5,985	9.7%	7,527	10.6%	8,450 1	1.3%
65 to 74 Years 2,684	4.3%	4,850	6.8%	5,936	7.9%
75 to 84 Years 1,237	7 2.0%	1,992	2.8%	2,761	3.7%
85 Years and Up 510	0.8%	581	0.8%	657	0.9%
Median Age (Years) 34.1		36.5		38.4	



# **DEMOGRAPHIC SUMMARY REPORT**

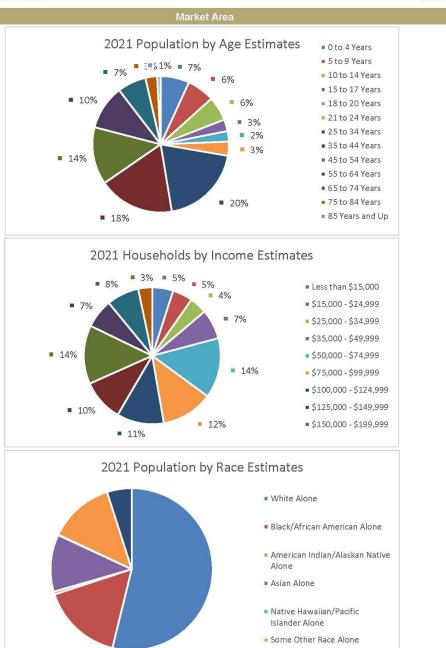
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mana anametana anamalin						
		Market Ar	ea			
	Ho	ouseholds by	Income			
			2021 Es	timates	2026 Pro	jections
Less than \$15,000			1,598	5.0%	1,554	4.6%
\$15,000 - \$24,999			1,524	4.7%	1,375	4.0%
\$25,000 - \$34,999			1,326	4.1%	1,437	4.2%
\$35,000 - \$49,999			2,262	7.0%	2,045	6.0%
\$50,000 - \$74,999			4,573	14.2%	4,362	12.8%
\$75,000 - \$99,999			3,931	12.2%	4,033	11.9%
\$100,000 - \$124,999			3,588	11.1%	3,604	10.6%
\$125,000 - \$149,999			3,189	9.9%	3,278	9.7%
\$150,000 - \$199,999			4,464	13.9%	4,795	14.1%
\$200,000 - \$249,999			2,206	6.9%	2,861	8.4%
\$250,000 - \$499,999			2,464	7.7%	3,093	9.1%
\$500,000 and up			1,060	3.3%	1,519	4.5%
Median Income			\$106,121		\$115,067	
	Н	ouseholds by				
2010 Owner		12,294	44.7%			
2010 Renter		15,222	55.3%			
2021 Owner		14,150	44.0%			
2021 Renter		18,035	56.0%			
2026 Owner		14.869	43.8%			
2026 Owner 2026 Renter		19,087	56.2%			
2020 Refiler	Bl-4		20000 100100000			
		tion By Race a is 2010	ina Ethnicity 2021 Es	timates	2026 Pro	iections
White Alone	35,346	57.1%	38,397	53.8%	39,275	52.4%
Black/African American Alone	9,545	15.4%	11,505	16.1%	12,314	16.4%
American Indian/Alaskan Native Alone	367	0.6%	410	0.6%	423	0.6%
Asian Alone	6,308	10.2%	8,126	11.4%	8,957	12.0%
Native Hawaiian/Pacific Islander Alone	62	0.1%	78	0.1%	87	0.1%
Some Other Race Alone	7,389	11.9%	9,314	13.1%	10,139	13.5%
Two or More Races	2,878	4.6%	3,505	4.9%	3,749	5.0%
	_,					
Hispanic/Latino	16,425	26.5%	20,527	28.8%	22,291	29.7%



#### **DEMOGRAPHIC SUMMARY REPORT**

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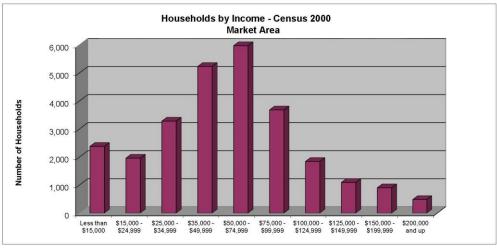


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				holds by Mark	et Area					
				Census D	ata - 200	0				
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percei
Less than \$15,000	180	549	458	409	249	236	222	82	2,385	8.9%
\$15,000 - \$24,999	216	476	551	228	177	146	134	37	1,965	7.3%
\$25,000 - \$34,999	300	989	811	607	249	171	125	34	3,286	12.2%
\$35,000 - \$49,999	312	1,628	1,328	906	550	229	237	44	5,234	19.5%
\$50,000 - \$74,999	290	1,748	1,563	1,254	600	295	185	40	5,975	22.2%
\$75,000 - \$99,999	124	1,096	1,076	712	394	108	146	28	3,684	13.7%
\$100,000 - \$124,999	38	595	414	465	189	76	58	13	1,848	6.9%
\$125,000 - \$149,999	12	259	359	293	126	30	14	5	1,098	4.1%
\$150,000 - \$199,999	10	245	163	313	135	41	0	0	907	3.4%
\$200,000 and up	4	108	109	127	91	<u>18</u>	25	3	485	1.8%
Total	1,486	7,693	6,832	5,314	2,760	1,350	1,146	286	26,867	100.09
Percent	5.5%	28.6%	25.4%	19.8%	10.3%	5.0%	4.3%	1.1%	100.0%	

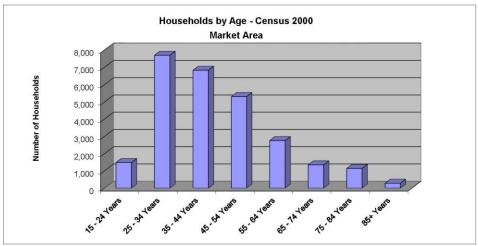


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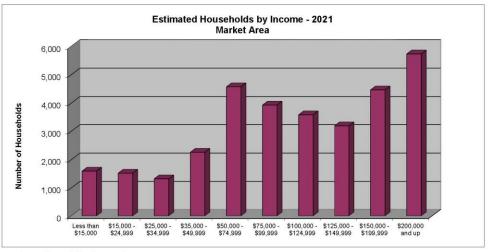


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				olds by Ir Market						
			Curren	t Year Est	timates	2021				
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percei
Less than \$15,000	48	216	171	217	310	296	251	89	1,598	5.0%
\$15,000 - \$24,999	53	308	254	228	284	181	146	70	1,524	4.7%
\$25,000 - \$34,999	37	282	178	232	212	192	136	57	1,326	4.1%
\$35,000 - \$49,999	242	495	392	298	290	324	171	50	2,262	7.0%
\$50,000 - \$74,999	188	1,314	959	770	687	415	195	45	4,573	14.2%
\$75,000 - \$99,999	188	875	847	758	625	453	157	28	3,931	12.2%
\$100,000 - \$124,999	114	736	876	888	667	216	77	14	3,588	11.1%
\$125,000 - \$149,999	84	785	922	605	468	237	78	10	3,189	9.9%
\$150,000 - \$199,999	86	1,023	1,428	753	555	484	119	16	4,464	13.9%
\$200,000 and up	<u>15</u>	981	1,672	1,393	968	<u>572</u>	114	<u>15</u>	5,730	17.8%
Total	1,055	7,015	7,699	6,142	5,066	3,370	1,444	394	32,185	100.09
Percent	3.3%	21.8%	23.9%	19.1%	15.7%	10.5%	4.5%	1.2%	100.0%	

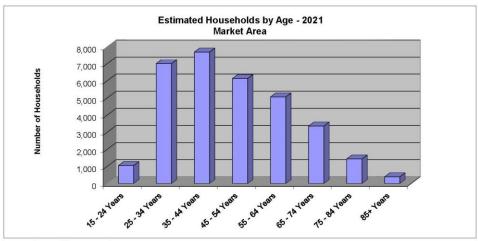


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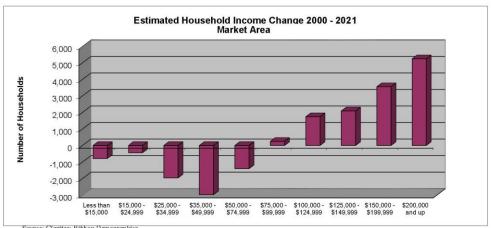


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			Househ	olds by L Market		d Age				
			Estimate	d Change		2021				
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percen Chang
Less than \$15,000	-132	-333	-287	-192	61	60	29	7	-787	-33.0%
\$15,000 - \$24,999	-163	-168	-297	0	107	35	12	33	-441	-22.4%
\$25,000 - \$34,999	-263	-707	-633	-375	-37	21	11	23	-1,960	-59.6%
\$35,000 - \$49,999	-70	-1,133	-936	-608	-260	95	-66	6	-2,972	-56.8%
\$50,000 - \$74,999	-102	-434	-604	-484	87	120	10	5	-1,402	-23.5%
\$75,000 - \$99,999	64	-221	-229	46	231	345	11	0	247	6.7%
\$100,000 - \$124,999	76	141	462	423	478	140	19	1	1,740	94.2%
\$125,000 - \$149,999	72	526	563	312	342	207	64	5	2,091	190.4%
\$150,000 - \$199,999	76	778	1,265	440	420	443	119	16	3,557	392.2%
\$200,000 and up	11	873	1,563	1,266	877	<u>554</u>	89	12	5,245	1081.49
Total	-431	-678	867	828	2,306	2,020	298	108	5,318	19.8%
Percent Change	-29.0%	-8.8%	12.7%	15.6%	83.6%	149.6%	26.0%	37.8%	19.8%	

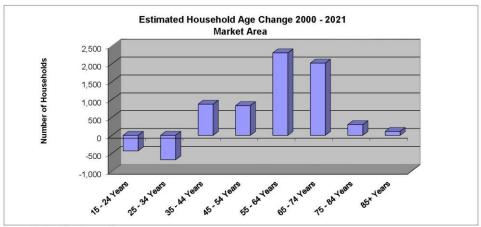


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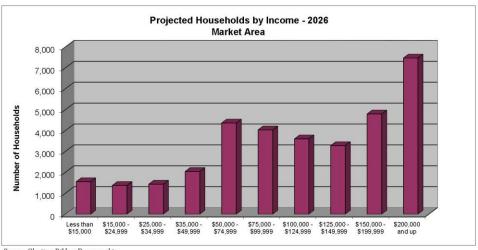


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				olds by I Market						
			Five Y	ear Proje	ections - 2	2026				
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percen
Less than \$15,000	59	146	135	192	298	329	304	91	1,554	4.6%
\$15,000 - \$24,999	51	209	216	218	263	172	172	74	1,375	4.0%
\$25,000 - \$34,999	43	246	178	250	225	240	192	63	1,437	4.2%
\$35,000 - \$49,999	266	318	330	272	285	318	211	45	2,045	6.0%
\$50,000 - \$74,999	224	1,024	879	752	702	466	259	56	4,362	12.8%
\$75,000 - \$99,999	249	678	825	799	680	538	226	38	4,033	11.9%
\$100,000 - \$124,999	153	569	840	913	722	265	121	21	3,604	10.6%
\$125,000 - \$149,999	97	645	947	644	518	293	120	14	3,278	9.7%
\$150,000 - \$199,999	126	855	1,495	848	646	608	193	24	4,795	14.1%
\$200,000 and up	26	920	2,071	1,995	1,357	<u>864</u>	215	25	7,473	22.0%
Total	1,294	5,610	7,916	6,883	5,696	4,093	2,013	451	33,956	100.0%
Percent	3.8%	16.5%	23.3%	20.3%	16.8%	12.1%	5.9%	1.3%	100.0%	

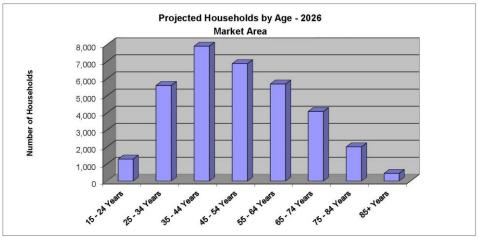


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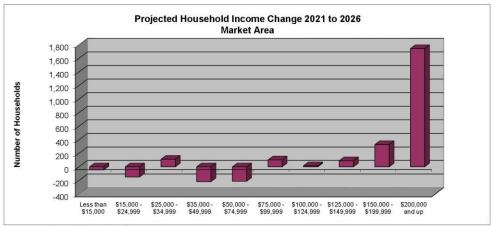


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			Housen	olds by I Marke		ia Age				
			Proiecte	ed Change		2026				
Income	Age 15 - 24 Years	Age 25 - 34 Years	Age 35 - 44 Years	Age 45 - 54 Years	Age 55 - 64 Years	Age 65 - 74 Years	Age 75 - 84 Years	Age 85+ Years	Total	Percen Change
Less than \$15,000	11	-70	-36	-25	-12	33	53	2	-44	-2.8%
\$15,000 - \$24,999	-2	-99	-38	-10	-21	-9	26	4	-149	-9.8%
\$25,000 - \$34,999	6	-36	0	18	13	48	56	6	111	8.4%
\$35,000 - \$49,999	24	-177	-62	-26	-5	-6	40	-5	-217	-9.6%
\$50,000 - \$74,999	36	-290	-80	-18	15	51	64	11	-211	-4.6%
\$75,000 - \$99,999	61	-197	-22	41	55	85	69	10	102	2.6%
\$100,000 - \$124,999	39	-167	-36	25	55	49	44	7	16	0.4%
\$125,000 - \$149,999	13	-140	25	39	50	56	42	4	89	2.8%
\$150,000 - \$199,999	40	-168	67	95	91	124	74	8	331	7.4%
\$200,000 and up	11	<u>-61</u>	399	602	389	292	101	10	1,743	30.4%
Total	239	-1,405	217	741	630	723	569	57	1,771	5.5%
Percent Change	22.7%	-20.0%	2.8%	12.1%	12.4%	21.5%	39.4%	14.5%	5.5%	

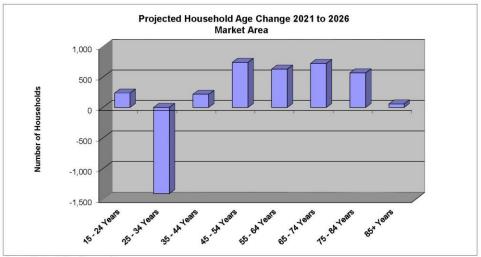


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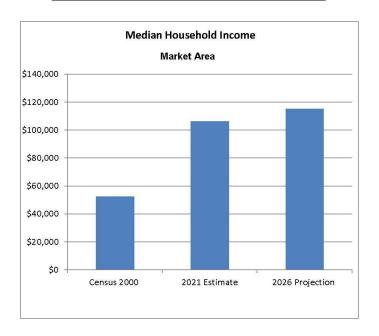




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Medi	ian Household Inco	me
	Market Area	
Census 2000	2021 Estimate	2026 Projection
\$52,358	\$106,121	\$115,067



ribbon demographics

8/10/2021



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Mediar	n Household Inc	ome by Area		
Market Area				
Geography ID	Census 2000	2021 Estimate	2026 Projection	
51013103300	\$44,356	\$88,218	\$93,956	
51013103200	\$52,840	\$107,642	\$117,450	
51013103100	\$43,590	\$102,554	\$109,258	
51013103000	\$74,165	\$149,745	\$162,556	
51013102902	\$58,871	\$112,307	\$119,982	
51013102901	\$66,538	\$119,500	\$126,486	
51013102802	\$82,913	\$131,579	\$139,831	
51013102801	\$45,355	\$100,402	\$110,505	
51013102702	\$44,176	\$135,938	\$150,761	
51013102701	\$36,333	\$57,306	\$62,221	
51013102600	\$63,631	\$105,136	\$112,688	
51013102500	\$52,477	\$119,680	\$132,612	
51013102400	\$57,951	\$121,799	\$133,333	
51013102302	\$67,840	\$121,374	\$132,800	
51013102301	\$76,264	\$177,232	\$194,286	
51013102200	\$40,323	\$57,196	\$63,253	
51013102100	\$69,720	\$129,228	\$139,959	



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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0.	Medi	an Household In	come by Area	
Market Area				
	Geography ID	Census 2000	2021 Estimate	2026 Projection



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



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### POPULATION DATA

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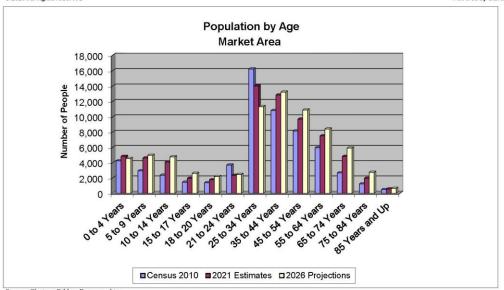
Population by Age & Sex												
Market Area												
Census 2010				Current Year Estimates - 2021			Five Year Projections - 2026					
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total	
0 to 4 Years	2,192	2,076	4,268	0 to 4 Years	2,471	2,385	4,856	0 to 4 Years	2,316	2,250	4,566	
5 to 9 Years	1,486	1,477	2,963	5 to 9 Years	2,394	2,253	4,647	5 to 9 Years	2,555	2,438	4,993	
10 to 14 Years	1,216	1,169	2,385	10 to 14 Years	2,137	1,980	4,117	10 to 14 Years	2,467	2,319	4,786	
15 to 17 Years	745	721	1,466	15 to 17 Years	1,006	973	1,979	15 to 17 Years	1,362	1,262	2,624	
18 to 20 Years	754	640	1,394	18 to 20 Years	932	851	1,783	18 to 20 Years	1,149	1,052	2,201	
21 to 24 Years	1,806	1,911	3,717	21 to 24 Years	1,298	1,074	2,372	21 to 24 Years	1,292	1,186	2,478	
25 to 34 Years	7,878	8,354	16,232	25 to 34 Years	6,808	7,223	14,031	25 to 34 Years	5,590	5,758	11,348	
35 to 44 Years	5,593	5,263	10,856	35 to 44 Years	6,396	6,467	12,863	35 to 44 Years	6,540	6,693	13,233	
45 to 54 Years	4,145	4,053	8,198	45 to 54 Years	4,862	4,875	9,737	45 to 54 Years	5,399	5,512	10,911	
55 to 64 Years	2,818	3,167	5,985	55 to 64 Years	3,755	3,772	7,527	55 to 64 Years	4,203	4,247	8,450	
65 to 74 Years	1,171	1,513	2,684	65 to 74 Years	2,192	2,658	4,850	65 to 74 Years	2,761	3,175	5,936	
75 to 84 Years	501	736	1,237	75 to 84 Years	829	1,163	1,992	75 to 84 Years	1,171	1,590	2,761	
35 Years and Up	170	340	510	85 Years and Up	221	360	581	85 Years and Up	236	421	657	
Total	30,475	31,420	61,895	Total	35,301	36,034	71,335	Total	37,041	37,903	74,944	
62+ Years	n/a	n/a	5,907	62+ Years	n/a	n/a	9,432	62+ Years	n/a	n/a	11,621	
	Median Age: 34.1		34.1		Me	dian Age:	36.5		Me	dian Age:	38.4	

Source: Claritas; Ribbon Demographics

Ribbon Demographics, LLC www.ribbondata.com Tel: 916-880-1644



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Source: Claritas; Ribbon Demographics



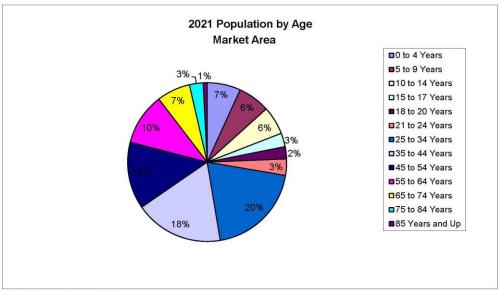
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					Market	Area					
C	ensus 2	010		Current Y		2.00	021	Five Yea	ar Proje	ctions - 20	026
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	3.5%	3.4%	6.9%	0 to 4 Years	3.5%	3.3%	6.8%	0 to 4 Years	3.1%	3.0%	6.1%
5 to 9 Years	2.4%	2.4%	4.8%	5 to 9 Years	3.4%	3.2%	6.5%	5 to 9 Years	3.4%	3.3%	6.7%
10 to 14 Years	2.0%	1.9%	3.9%	10 to 14 Years	3.0%	2.8%	5.8%	10 to 14 Years	3.3%	3.1%	6.4%
15 to 17 Years	1.2%	1.2%	2.4%	15 to 17 Years	1.4%	1.4%	2.8%	15 to 17 Years	1.8%	1.7%	3.5%
18 to 20 Years	1.2%	1.0%	2.3%	18 to 20 Years	1.3%	1.2%	2.5%	18 to 20 Years	1.5%	1.4%	2.9%
21 to 24 Years	2.9%	3.1%	6.0%	21 to 24 Years	1.8%	1.5%	3.3%	21 to 24 Years	1.7%	1.6%	3.3%
25 to 34 Years	12.7%	13.5%	26.2%	25 to 34 Years	9.5%	10.1%	19.7%	25 to 34 Years	7.5%	7.7%	15.1%
35 to 44 Years	9.0%	8.5%	17.5%	35 to 44 Years	9.0%	9.1%	18.0%	35 to 44 Years	8.7%	8.9%	17.7%
45 to 54 Years	6.7%	6.5%	13.2%	45 to 54 Years	6.8%	6.8%	13.6%	45 to 54 Years	7.2%	7.4%	14.6%
55 to 64 Years	4.6%	5.1%	9.7%	55 to 64 Years	5.3%	5.3%	10.6%	55 to 64 Years	5.6%	5.7%	11.3%
65 to 74 Years	1.9%	2.4%	4.3%	65 to 74 Years	3.1%	3.7%	6.8%	65 to 74 Years	3.7%	4.2%	7.9%
75 to 84 Years	0.8%	1.2%	2.0%	75 to 84 Years	1.2%	1.6%	2.8%	75 to 84 Years	1.6%	2.1%	3.7%
85 Years and Up	0.3%	0.5%	0.8%	85 Years and Up	0.3%	0.5%	0.8%	85 Years and Up	0.3%	0.6%	0.9%
Total	49.2%	50.8%	100.0%	Total	49.5%	50.5%	100.0%	Total	49.4%	50.6%	100.0%
62+ Years	n/a	n/a	9.5%	62+ Years	n/a	n/a	13.2%	62+ Years	n/a	n/a	15.5%

Source: Claritas; Ribbon Demographics



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Source: Claritas; Ribbon Demographics



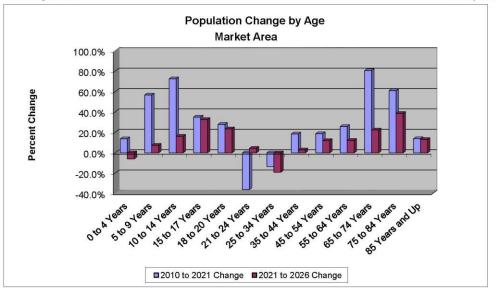
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				Market	Area				
Estima	ted Chan	ige - 2010	to 2021		Projec	ted Cha	nge - 2021	1 to 2026	
			Total	Percent			7	Total	
Age	Male	Female	Change	Change	Age	Male	Female	Change	Percent Chang
0 to 4 Years	279	309	588	13.8%	0 to 4 Years	-155	-135	-290	-6.0%
5 to 9 Years	908	776	1,684	56.8%	5 to 9 Years	161	185	346	7.4%
10 to 14 Years	921	811	1,732	72.6%	10 to 14 Years	330	339	669	16.2%
15 to 17 Years	261	252	513	35.0%	15 to 17 Years	356	289	645	32.6%
18 to 20 Years	178	211	389	27.9%	18 to 20 Years	217	201	418	23.4%
21 to 24 Years	-508	-837	-1,345	-36.2%	21 to 24 Years	-6	112	106	4.5%
25 to 34 Years	-1,070	-1,131	-2,201	-13.6%	25 to 34 Years	-1,218	-1,465	-2,683	-19.1%
35 to 44 Years	803	1,204	2,007	18.5%	35 to 44 Years	144	226	370	2.9%
45 to 54 Years	717	822	1,539	18.8%	45 to 54 Years	537	637	1,174	12.1%
55 to 64 Years	937	605	1,542	25.8%	55 to 64 Years	448	475	923	12.3%
65 to 74 Years	1,021	1,145	2,166	80.7%	65 to 74 Years	569	517	1,086	22.4%
75 to 84 Years	328	427	755	61.0%	75 to 84 Years	342	427	769	38.6%
85 Years and Up	51	20	71	13.9%	85 Years and Up	15	61	76	13.1%
Total	4,826	4,614	9,440	15.3%	Total	1,740	1,869	3,609	5.1%
62+ Years	n/a	n/a	3,525	59.7%	62+ Years	n/a	n/a	2,189	23.2%

Source: Claritas; Ribbon Demographics



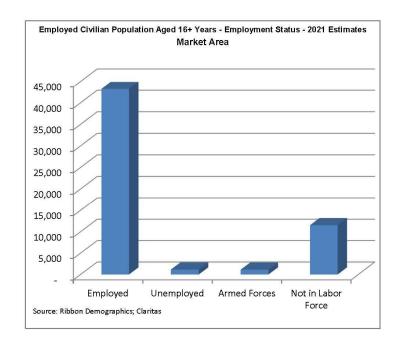
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Source: Claritas; Ribbon Demographics

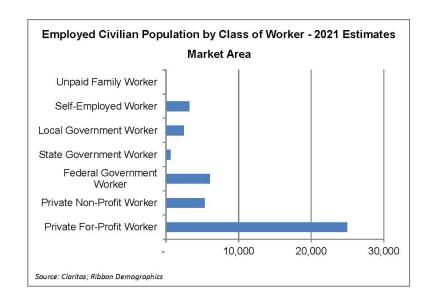


© 2021 All rights reserved Employed Civilian Population Aged 16+ Years Employment Status Current Year Estimates - 2021 Market Area Status Number 43,241 Employed 1,158 Unemployed Armed Forces 1,130 11,532 Not in Labor Force 2.61% Unemployed Source: Ribbon Demographics; Claritas





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Employed Civilian Population by Clas	s of Worker	
Current Year Estimates - 20	21	
Market Area		
	Number	Percent
Industry	Employed	Employed
Private For-Profit Worker	24,970	58.4%
Private Non-Profit Worker	5,351	12.5%
Federal Government Worker	6,046	14.1%
State Government Worker	636	1.5%
Local Government Worker	2,471	5.8%
Self-Employed Worker	3,235	7.6%
Unpaid Family Worker	32	<u>0.1</u> %
Total:	42,741	100.0%
Source: Claritas: Ribbon Demographics		



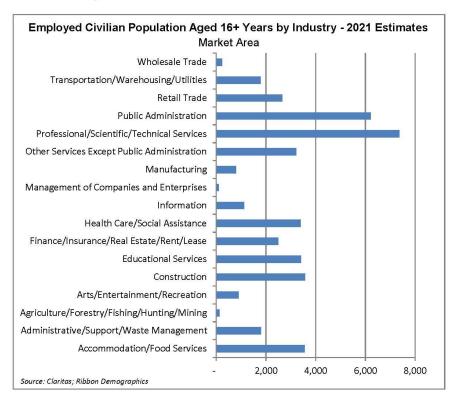


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Employed Civilian Population Aged 16+ Yo	ears by Indu	stry
Current Year Estimates - 20	21	
Market Area		
	Number	Percent
Industry	Employed	Employed
Accommodation/Food Services	3,552	8.3%
Administrative/Support/Waste Management	1,802	4.2%
Agriculture/Forestry/Fishing/Hunting/Mining	129	0.3%
Arts/Entertainment/Recreation	903	2.1%
Construction	3,572	8.4%
Educational Services	3,416	8.0%
Finance/Insurance/Real Estate/Rent/Lease	2,488	5.8%
Health Care/Social Assistance	3,394	7.9%
Information	1,115	2.6%
Management of Companies and Enterprises	100	0.2%
Manufacturing	804	1.9%
Other Services Except Public Administration	3,221	7.5%
Professional/Scientific/Technical Services	7,369	17.2%
Public Administration	6,214	14.5%
Retail Trade	2,653	6.2%
Transportation/Warehousing/Utilities	1,779	4.2%
Wholesale Trade	230	<u>0.5</u> %
Total:	42,741	100.0%
Source: Claritas; Ribbon Demographics		



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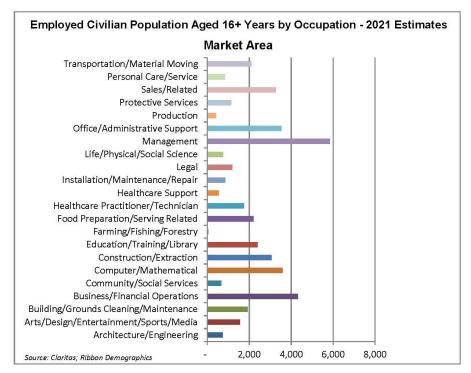


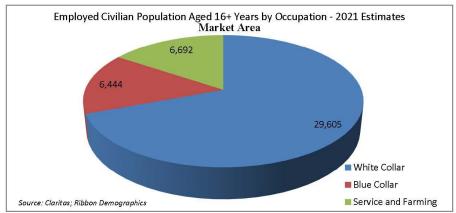
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Employed Civilian Population Aged 16+ Yourrent Year Estimates - 2		upation
Market Area	OZ ;	
D STREET STREET, M. STREET, PARK	Number	Percent
Occupation	<b>Employed</b>	Employed
Architecture/Engineering	733	1.7%
Arts/Design/Entertainment/Sports/Media	1,558	3.6%
Building/Grounds Cleaning/Maintenance	1,918	4.5%
Business/Financial Operations	4,326	10.1%
Community/Social Services	666	1.6%
Computer/Mathematical	3,579	8.4%
Construction/Extraction	3,067	7.2%
Education/Training/Library	2,397	5.6%
Farming/Fishing/Forestry	49	0.1%
Food Preparation/Serving Related	2,205	5.2%
Healthcare Practitioner/Technician	1,749	4.1%
Healthcare Support	546	1.3%
Installation/Maintenance/Repair	856	2.0%
Legal	1,193	2.8%
Life/Physical/Social Science	754	1.8%
Management	5,846	13.7%
Office/Administrative Support	3,539	8.3%
Production	426	1.0%
Protective Services	1,143	2.7%
Sales/Related	3,265	7.6%
Personal Care/Service	831 2,095	1.9% 4.9%
Transportation/Material Moving	5 200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- and a second
Total:	42,741	100.0%
White Collar	29,605	69.3%
Blue Collar	6,444	15.1%
Service and Farming	6,692	<u>15.7</u> %
Total:	42,741	100.0%
Source: Claritas; Ribbon Demographics	7d 180 - 400 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 - 500 -	A 1000/2007/01/02/2007 OF OU



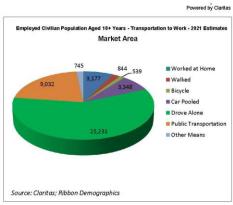
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Market Area						
Transportation Mode	Number	Percent				
Worked at Home	3,177	7.4%				
Walked	844	2.0%				
Bicycle	539	1.3%				
Car Pooled	3,348	7.8%				
Drove Alone	25,231	58.8%				
Public Transportation	9,032	21.0%				
Other Means	745	1.7%				
Total:	42,916	100.0%				





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	l Time to Work ear Estimates - 2	
M	arket Area	
Travel Time	Number	Percent
Less than 15 Minutes	5,087	12.6%
15 to 29 Minutes	15,299	38.0%
30 to 44 Minutes	10,804	26.8%
45 to 59 Minutes	5,184	12.9%
60 or More Minutes Total:	3,884 40,258	9.6% 100.0%

