



February 3, 2011

Ms. Robbie Matesic, Executive Director
Greene County Department of Economic Development
49 South Washington Street
Waynesburg, PA 15370
Sent via email: rmatesic@co.greene.pa.us

Re: Affordable Senior Rental Housing Potential – Greene County, PA

Dear Ms. Matesic:

The purpose of this letter is to provide you with a revised analysis and more specific findings as they relate to the real estate research and market analysis that we have conducted on your behalf in the Greene County area. While our original analysis of the market evaluated the need for both family and senior housing alternatives, this analysis focuses exclusively on senior rental housing potential.

This updated and expanded analysis differs from the original draft report we prepared in August 2010 as follows:

- This updated report includes the latest (2010 and 2015) demographic data available (the August 2010 report included 2009 and 2014 data);
- This updated report includes demographic data of the entire Greene County area, while the original report considered only the town of Waynesburg and the two-mile radius around the town;
- This updated analysis includes Pennsylvania Housing Finance Agency-formatted capture rate estimates using the latest income-appropriate senior household data.

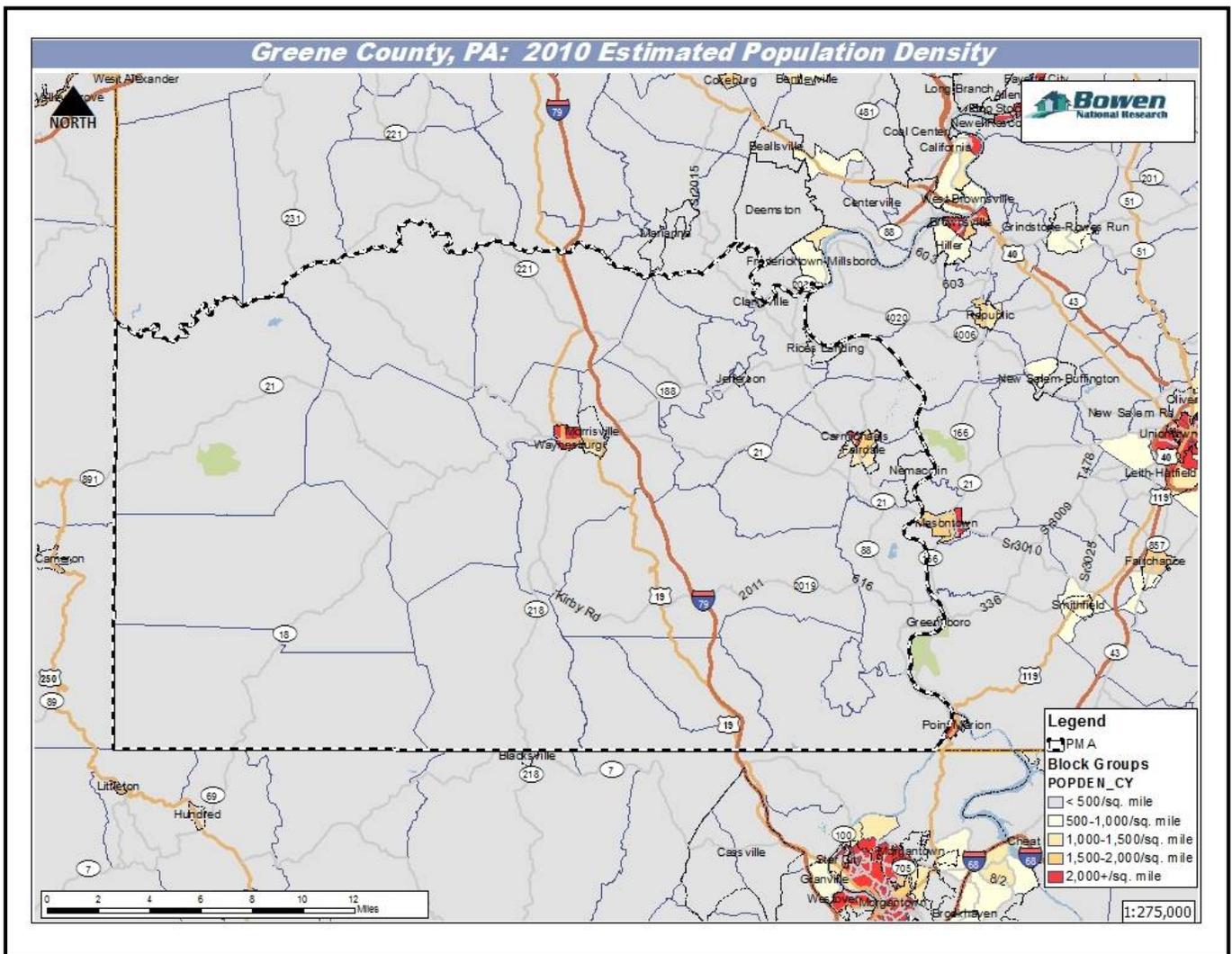
To determine support for the proposed senior units in the market, we have surveyed existing Tax Credit and market-rate properties in the county to establish occupancies and rent levels, identified and analyzed independent living senior rental housing alternatives in the county, and analyzed the demographic trends that impact the preliminary PMA. We conclude our analysis by providing preliminary demand estimates for your project and comment on the market's ability to support additional age-restricted units.

Bowen National Research
155 E. Columbus Street, Suite 220
Pickerington, Ohio 43147
(614) 833-9300

Primary Market Area (PMA)

Since the purpose of this analysis is to evaluate the market potential for additional senior rental housing in Greene County, we have used the entire Greene County area as the Primary Market Area (PMA) for our analysis of both demographics and housing supply. While it may be difficult for a new rental housing project to attract support from all parts of the county, it is our opinion that a project developed within Waynesburg that offers affordable rents and senior-oriented floor plan designs, amenities and services in or around Waynesburg, Carmichaels or Fairdale should have the ability to draw from a large area of the county, given the fact that most key community services are located within these communities. The concentration of population and households are primarily located within these three communities.

A map delineating the boundaries of the Greene County PMA and the population density of the county is illustrated on the following map.



Area Demographics

Population and household trends for the preliminary Greene County PMA are as follows:

| | Population | Households |
|--------------------------|------------|------------|
| 1990 Census | 39,549 | 14,624 |
| 2000 Census | 40,671 | 15,060 |
| Change 1990-2000 | 1,122 | 436 |
| Percent Change 1990-2000 | 2.8% | 3.0% |
| 2010 Estimated | 39,622 | 15,001 |
| Change 2000-2010 | -1,049 | -59 |
| Percent Change 2000-2010 | -2.6% | -0.4% |
| 2015 Projected | 39,018 | 14,891 |
| Change 2010-2015 | -604 | -110 |
| Percent Change 2010-2015 | -1.5% | -0.7% |

Source: 2000 Census; ESRI; Urban Decision Group; Bowen National Research

As illustrated in the preceding table, the Greene County Site PMA experienced an increase in both population and households between 1990 and 2000. Between 2000 and 2010, the population declined by 1,049, or 2.6%. During the same period, households declined by 59, or 0.4%. Projections through 2015 indicate there will be 39,018 people in 14,891 households within the Site PMA. This represents a population decline of 604 (1.5%) and a household decline of 110 (0.7%).

The following table reflects population and household trends age 55 and older for 2000, 2010 (estimated), and projected to 2015.

| | Population 55+ | Households 55+ |
|--------------------------|----------------|----------------|
| 2000 Census | 9,838 | 6,151 |
| 2010 Estimated | 11,554 | 6,930 |
| Change 2000-2010 | 1,716 | 779 |
| Percent Change 2000-2010 | 17.4% | 12.7% |
| 2015 Projected | 12,557 | 7,499 |
| Change 2010-2015 | 1,003 | 569 |
| Percent Change 2010-2015 | 8.7% | 8.2% |

Source: 2000 Census; ESRI; Urban Decision Group; Bowen National Research

Since 2000, the senior population has increased by 1,716, or 17.4%, and households have increased by 779, or 12.7%. Between 2010 and 2015, the population age 55 and older is projected to increase by 8.7%, while households are projected to increase by 8.2%.

The distribution of households by income age 55 and older within the Greene County PMA is summarized as follows:

| Household Income 55+ | 2000 (Census) | | 2010 (Estimated) | | 2015 (Projected) | |
|----------------------|---------------|---------|------------------|---------|------------------|---------|
| | Households | Percent | Households | Percent | Households | Percent |
| Less Than \$10,000 | 988 | 16.1% | 809 | 11.7% | 786 | 10.5% |
| \$10,000 to \$19,999 | 1,694 | 27.5% | 1,275 | 18.4% | 1,148 | 15.3% |
| \$20,000 to \$29,999 | 1,174 | 19.1% | 1,199 | 17.3% | 1,227 | 16.4% |
| \$30,000 to \$39,999 | 740 | 12.0% | 934 | 13.5% | 990 | 13.2% |
| \$40,000 to \$49,999 | 435 | 7.1% | 649 | 9.4% | 745 | 9.9% |
| \$50,000 to \$59,999 | 295 | 4.8% | 441 | 6.4% | 537 | 7.2% |
| \$60,000 & Over | 824 | 13.4% | 1,624 | 23.4% | 2,066 | 27.6% |
| Total | 6,151 | 100.0% | 6,930 | 100.0% | 7,499 | 100.0% |
| Median Income | \$23,353 | | \$31,954 | | \$35,947 | |

Source: 2000 Census; ESRI; Urban Decision Group; Bowen National Research

In 2000, the median household income for households age 55 and older was \$23,353. This increased by 36.8% to \$31,954 in 2010. By 2015, it is projected that the median household income will be \$35,947, an increase of 12.5% over 2010. While there will be a decline among householders age 55+ that make less than \$20,000 annually, there will be significant growth among those with higher incomes.

The distribution of households by income age 62 and older within the Greene County Site PMA is summarized as follows:

| Household Income 62+ | 2000 (Census) | | 2010 (Estimated) | | 2015 (Projected) | |
|----------------------|---------------|---------|------------------|---------|------------------|---------|
| | Households | Percent | Households | Percent | Households | Percent |
| Less Than \$10,000 | 796 | 17.0% | 613 | 13.1% | 613 | 11.7% |
| \$10,000 to \$19,999 | 1,456 | 31.2% | 994 | 21.3% | 918 | 17.6% |
| \$20,000 to \$29,999 | 947 | 20.3% | 916 | 19.7% | 976 | 18.7% |
| \$30,000 to \$39,999 | 571 | 12.2% | 662 | 14.2% | 750 | 14.4% |
| \$40,000 to \$49,999 | 302 | 6.5% | 450 | 9.7% | 554 | 10.6% |
| \$50,000 to \$59,999 | 171 | 3.7% | 250 | 5.4% | 336 | 6.4% |
| \$60,000 & Over | 427 | 9.1% | 778 | 16.7% | 1,078 | 20.6% |
| Total | 4,669 | 100.0% | 4,664 | 100.0% | 5,224 | 100.0% |
| Median Income | \$20,878 | | \$27,905 | | \$31,404 | |

Source: 2000 Census; ESRI; Urban Decision Group; Bowen National Research

There will be an additional 560 senior households age 62+ added to the market between 2010 and 2015. This growth will occur among senior households with incomes of \$20,000 and higher. Median household incomes are projected to increase from \$27,905 in 2010 to \$31,404 in 2015.

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2010 and 2015 for the Greene County PMA:

| Renter Age 55+ Households | 2000 (Census) | | | | | |
|---------------------------|---------------|----------|----------|----------|-----------|-------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person+ | Total |
| Less Than \$10,000 | 263 | 68 | 9 | 3 | 0 | 344 |
| \$10,000 to \$19,999 | 312 | 114 | 37 | 0 | 7 | 470 |
| \$20,000 to \$29,999 | 50 | 64 | 29 | 4 | 4 | 151 |
| \$30,000 to \$39,999 | 19 | 40 | 14 | 8 | 3 | 83 |
| \$40,000 to \$49,999 | 0 | 10 | 4 | 0 | 0 | 14 |
| \$50,000 to \$59,999 | 0 | 2 | 10 | 0 | 6 | 18 |
| \$60,000 & Over | 0 | 19 | 16 | 3 | 4 | 42 |
| Total | 645 | 317 | 120 | 17 | 23 | 1,122 |

Source: Ribbon Demographics; ESRI; Urban Decision Group

| Renter Age 55+ Households | 2010 (Estimated) | | | | | |
|---------------------------|------------------|----------|----------|----------|-----------|-------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person+ | Total |
| Less Than \$10,000 | 253 | 59 | 8 | 3 | 0 | 322 |
| \$10,000 to \$19,999 | 286 | 78 | 26 | 0 | 7 | 397 |
| \$20,000 to \$29,999 | 71 | 70 | 35 | 5 | 7 | 189 |
| \$30,000 to \$39,999 | 31 | 63 | 19 | 20 | 5 | 139 |
| \$40,000 to \$49,999 | 0 | 13 | 7 | 0 | 0 | 20 |
| \$50,000 to \$59,999 | 0 | 10 | 16 | 0 | 10 | 35 |
| \$60,000 & Over | 0 | 43 | 43 | 11 | 10 | 107 |
| Total | 641 | 336 | 154 | 39 | 39 | 1,209 |

Source: Ribbon Demographics; ESRI; Urban Decision Group

| Renter Age 55+ Households | 2015 (Projected) | | | | | |
|---------------------------|------------------|----------|----------|----------|-----------|-------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person+ | Total |
| Less Than \$10,000 | 260 | 54 | 8 | 3 | 0 | 324 |
| \$10,000 to \$19,999 | 279 | 68 | 25 | 0 | 6 | 379 |
| \$20,000 to \$29,999 | 90 | 74 | 43 | 7 | 8 | 222 |
| \$30,000 to \$39,999 | 39 | 68 | 25 | 22 | 8 | 161 |
| \$40,000 to \$49,999 | 0 | 15 | 10 | 0 | 0 | 25 |
| \$50,000 to \$59,999 | 0 | 10 | 24 | 0 | 11 | 45 |
| \$60,000 & Over | 0 | 58 | 62 | 17 | 11 | 147 |
| Total | 668 | 346 | 197 | 48 | 44 | 1,303 |

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 62 and older for 2000, 2010 and 2015 for the Greene County PMA:

| Renter Age 62+ Households | 2000 (Census) | | | | | |
|---------------------------|---------------|----------|----------|----------|-----------|-------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person+ | Total |
| Less Than \$10,000 | 230 | 41 | 10 | 0 | 0 | 281 |
| \$10,000 to \$19,999 | 272 | 98 | 31 | 0 | 0 | 402 |
| \$20,000 to \$29,999 | 52 | 47 | 20 | 4 | 4 | 127 |
| \$30,000 to \$39,999 | 13 | 27 | 15 | 4 | 0 | 58 |
| \$40,000 to \$49,999 | 0 | 8 | 4 | 0 | 0 | 12 |
| \$50,000 to \$59,999 | 0 | 2 | 11 | 0 | 0 | 13 |
| \$60,000 & Over | 0 | 9 | 0 | 3 | 0 | 12 |
| Total | 566 | 232 | 91 | 11 | 4 | 903 |

Source: Ribbon Demographics; ESRI; Urban Decision Group

| Renter Age 62+ Households | 2010 (Estimated) | | | | | |
|---------------------------|------------------|----------|----------|----------|-----------|-------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person+ | Total |
| Less Than \$10,000 | 228 | 31 | 9 | 0 | 0 | 268 |
| \$10,000 to \$19,999 | 258 | 68 | 23 | 0 | 0 | 349 |
| \$20,000 to \$29,999 | 79 | 57 | 26 | 3 | 5 | 170 |
| \$30,000 to \$39,999 | 23 | 46 | 22 | 6 | 0 | 97 |
| \$40,000 to \$49,999 | 0 | 12 | 8 | 0 | 0 | 20 |
| \$50,000 to \$59,999 | 0 | 11 | 18 | 0 | 0 | 29 |
| \$60,000 & Over | 0 | 22 | 0 | 13 | 0 | 35 |
| Total | 588 | 247 | 107 | 22 | 5 | 970 |

Source: Ribbon Demographics; ESRI; Urban Decision Group

| Renter Age 62+ Households | 2015 (Projected) | | | | | |
|---------------------------|------------------|----------|----------|----------|-----------|-------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person+ | Total |
| Less Than \$10,000 | 235 | 27 | 9 | 0 | 0 | 271 |
| \$10,000 to \$19,999 | 248 | 61 | 23 | 0 | 0 | 332 |
| \$20,000 to \$29,999 | 100 | 59 | 34 | 4 | 6 | 204 |
| \$30,000 to \$39,999 | 29 | 53 | 29 | 8 | 0 | 120 |
| \$40,000 to \$49,999 | 0 | 13 | 11 | 0 | 0 | 24 |
| \$50,000 to \$59,999 | 0 | 11 | 27 | 0 | 0 | 38 |
| \$60,000 & Over | 0 | 33 | 0 | 19 | 0 | 53 |
| Total | 613 | 257 | 135 | 31 | 6 | 1,042 |

Source: Ribbon Demographics; ESRI; Urban Decision Group

Rental Housing Survey

We identified approximately 30 rental properties within Greene County. These properties ranged in size (single-family homes to a 120-unit multifamily property), year built (1900 to 2002), quality level (C- to A-), targeted income level (government-subsidized to market-rate), and target market (seniors vs. families). Most of these projects were located within the towns of Waynesburg and Carmichaels, though a few smaller properties (generally with 3 or fewer units) are located in the towns of Crucible, Nemaocolin, and Rices Landing. Since the objective of this analysis is to determine the housing potential for senior rentals, we focused our analysis of supply on either age-restricted projects or those projects that offer units types (studio, one- and two-bedroom units) and designs (first floor garden units and buildings with elevator access) that might appeal to seniors.

We identified and surveyed by telephone 17 rental housing projects containing a total of 637 units within the county that are senior-oriented or would appeal to seniors. Site PMA. Projects that were excluded generally consisted of two-story walkups or townhouse-style units, as seniors generally do not respond to units that require stair access, or units with three or more bedrooms. These 17 rentals have a combined occupancy rate of 97.6%, an excellent rate for rental housing. Among these projects, ten are non-subsidized (market-rate) projects containing 168 units. These non-subsidized units are 94.0% occupied. The remaining seven projects contain 469 government-subsidized units, which are 98.9% occupied.

Affordable Rental Housing Alternatives

Within Greene County, we identified and surveyed 9 low-income properties that are either age-restricted or offer units that could accommodate seniors. Seven of the projects operate exclusively under a subsidy (i.e. Public Housing, HUD Section 8, and RD 515), one project that is a mixed government-subsidized/market-rate project, and one project is a subsidized project that was renovated using Low-Income Housing Tax Credits (LIHTC). There are no projects in the market that operate exclusively under the LIHTC program. The affordable housing alternatives have a combined occupancy rate of 98.9%, indicating a high demand for affordable housing. This occupancy level combined with the fact that six of the affordable housing projects are fully occupied and maintain waiting lists for available units indicates that there is pent-up demand for affordable housing.

Only two of the affordable projects are age-restricted. These projects contain 64 units have a combined occupancy rate of 93.8%, a good rate for affordable housing. These two projects are summarized as follows:

| Map I.D. | Project Name | Year Built/ Renovated | Total Units | Occ. Rate | Waiting List | Target Market |
|----------|-----------------------|-----------------------|-------------|-----------|--------------|-------------------------------|
| 12 | Waynesburg House | 1900 / 1995 | 34 | 88.2% | 30 H.H. | SENIOR 62+; 60% AMHI & RD 515 |
| 13 | Bridge Street Commons | 1991 | 30 | 100.0% | 6-12 Months | SENIOR 62+; HUD Section 8 |

OCC. - Occupancy

Additional details of the two age-restricted projects follow:

- Waynesburg House is a 34-unit 2.5-story building originally constructed around 1900 and renovated using Low-Income Housing Tax Credits in 1995. The project operates under the Rural Development Section 515 program. The unit configuration includes 32 one-bedroom units and 2 two-bedroom units. According to management, the project has a waiting list for its 30 units that operate with Rental Assistance, which target very-low incomes and require tenants to pay 30% of their income towards rent. The four vacancies at the project are the four units that do not include Rental Assistance.
- Bridge Street Commons is a 30-unit HUD Section 8 project. Consisting of four floors in an elevator-equipped building originally constructed around 1991, this project is restricted to seniors age 62 and older. All units are one-bedroom and are fully occupied. Management indicates that there is a six- to twelve-month wait for an available unit. Under the HUD Section 8 program, the project is limited to households with incomes of up to 50% of AMHI and requires tenants to pay only 30% of their income towards rent.

The gross rents for the two age-restricted projects are listed in the following table:

| Map I.D. | Project Name | Gross Rent/Percent of AMHI (Units) | |
|----------|-----------------------|------------------------------------|---------------------|
| | | One-Br. | Two-Br. |
| 12 | Waynesburg House | \$728-\$937/60% (32) | \$789-\$998/60% (2) |
| 13 | Bridge Street Commons | \$1,211/SEC 8 (30) | - |

The rents shown above for Waynesburg House are basic and market rents as established by Rural Development. The rents for Bridge Street Commons are contract rents as established by HUD. As such, the rents at both of these senior projects are programmatic rents, where tenants actually only pay 30% of their incomes to rent. Under the Low-Income Housing Tax Credit program, projects' rents must be limited to 60% of Area Median Household Income.

The fact that vacancies at Waynesburg House are exclusively among the units without Rental Assistance indicate that there is likely some price-sensitivity in the market and that new product added will need to be priced carefully and competitively.

Information regarding property address, phone number, contact name and utility responsibility is included in the Phone Survey of Conventional Rentals.

Planned and Proposed

According to an interview with planning representatives, there are no age-restricted rental projects planned for the Site PMA.

Demand Estimates

Affordable housing developed in the area would likely be financed through and operate under the program requirements of a HUD government-subsidized program or the Low-Income Housing Tax Credit program. A new affordable senior subject project is expected to generally house up to two-person senior households (age 55 and older), likely restricted to households with incomes of up to 50% (subsidized) and 60% (LIHTC) of Area Median Household Income (AMHI). Therefore, in order to calculate the potential number of age-restricted units that could be supported, the two-person 50% AMHI income limit of \$21,650 for a subsidized project and two-person 60% AMHI income limit of \$25,980 was used.

The minimum income requirement for government-subsidized housing could be as low as \$0. It is anticipated that any project development under the LIHTC program would likely have base rents near the one-bedroom Fair Market Rent of \$512. Applying a 45% rent to income ratio to this rent yields a minimum annual income requirement of \$13,650 for a potential LIHTC unit.

Based on the preceding analyses, a government-subsidized project will likely be restricted to senior households with incomes of \$21,650 and lower, while a LIHTC project will likely serve households with incomes between \$13,650 and \$25,980. It should be noted that the actual income-band served by any future project will not only be limited by program restrictions but also by the limits the developer may put in place at the project. As such, these assumptions should be considered preliminary.

Pursuant to program restrictions, we limited our demand estimates for government-subsidized units to seniors age 62+ and for LIHTC units to seniors age 55+. Following demand methodology established by the Pennsylvania Housing Finance Agency (PHFA), we have included demand estimates that consider qualified homeowners and renters, combined, as well as a more conservative approach that considers qualified renters only. It is assumed under the PHFA approach that a capture rate no higher than 5% is ideal, while a capture rate of up to 12% is ideal when only renters are considered.

| Demand Components | Subsidized Housing – Age 62+ (\$0 to \$21,650) | | LIHTC Housing – Age 55+ (\$13,650 to \$25,980) | |
|---|---|--------------|---|--------------|
| | All Households | Renters Only | All Households | Renters Only |
| Income- and Age- Qualified Renter Households (2012) | 1,758 | 645 | 1,526 | 365 |
| Multiplied by Capture Factor | X 5% | X 12% | X 5% | X 12% |
| Potential Units of Support | 88 | 77 | 76 | 44 |

As the preceding table illustrates, the market can likely support between 77 and 88 additional government subsidized units restricted to seniors age 62+ and approximately 44 to 76 Tax Credit units restricted to seniors age 55+. It is important to note that the actual number of units that can be supported is contingent on many factors including rent levels, bedroom types offered, amenities, design, quality and location. Finally, it should be noted that these estimates consider the entire Greene County area. The ability of a project located in Waynesburg, for example, to attract from the entire county will be dependent upon many of the project attributes cited above and marketing efforts of site management. We do believe, however, that projects developed in or near Waynesburg or Carmichaels will have the greatest ability to attract seniors from most parts of the county, due to the fact that Waynesburg and Carmichaels have most of the key community services in the county.

Conclusions/Recommendations

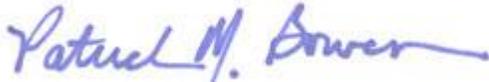
Based on our analysis of the Preliminary Site PMA, it is our opinion that the market can support additional independent living housing for seniors at the subject site. Key findings in support of our conclusions include:

- There are only two age-restricted affordable rental housing options in Greene County. These projects operate with a subsidy, either through HUD or Rural Development. These projects target very low income households (generally, those households with incomes well below 50% of AMHI);
- The only vacancies among the two subsidized age-restricted projects are among the four units at Waynesburg House that do not offer Rental Assistance. As such, it appears that there is some price sensitivity among low-income seniors in the market;
- There are no rental projects restricted to or designed for seniors in the county that operate under the Low-Income Housing Tax Credit (LIHTC) program. Therefore, there appears to be no modern rental alternatives for moderately low income households (generally, those with incomes between 50% and 60% of AMHI) in the market;
- While the base of very low-income (those making less than \$20,000 per year) senior renter households within the county is projected to remain relatively stable through 2015, the base of senior households (age 55+) making above \$20,000 is projected to increase by 22.4%, or by 110 renter households. As such, demand for additional senior housing targeting low-income households will grow over the next several years.
- Based on demand estimates, there appears to be potential support for around 77 to 88 government-subsidized senior units and 44 to 76 Low-Income Housing Tax Credit (LIHTC) senior units in Greene County. The actual number of units that can be supported will ultimately be determined on many variables such as rents, targeted income levels, designs, features, marketing and location. As such, our estimates should be considered preliminary.

Given current market conditions and demographic projections, it is our opinion that additional senior housing can be supported. Based on our preliminary analysis, it appears that there is a potential to support at least 77 government-subsidized senior units and at least 44 Low-Income Housing Tax Credit units. A larger or smaller number of units could be supported, depending upon how and where the project is ultimately built. It is our opinion that sufficient information exists to conclude that development of additional senior housing is feasible from a market standpoint. It is recommended that a full feasibility study be conducted once a specific site is determined and a specific project concept is developed.

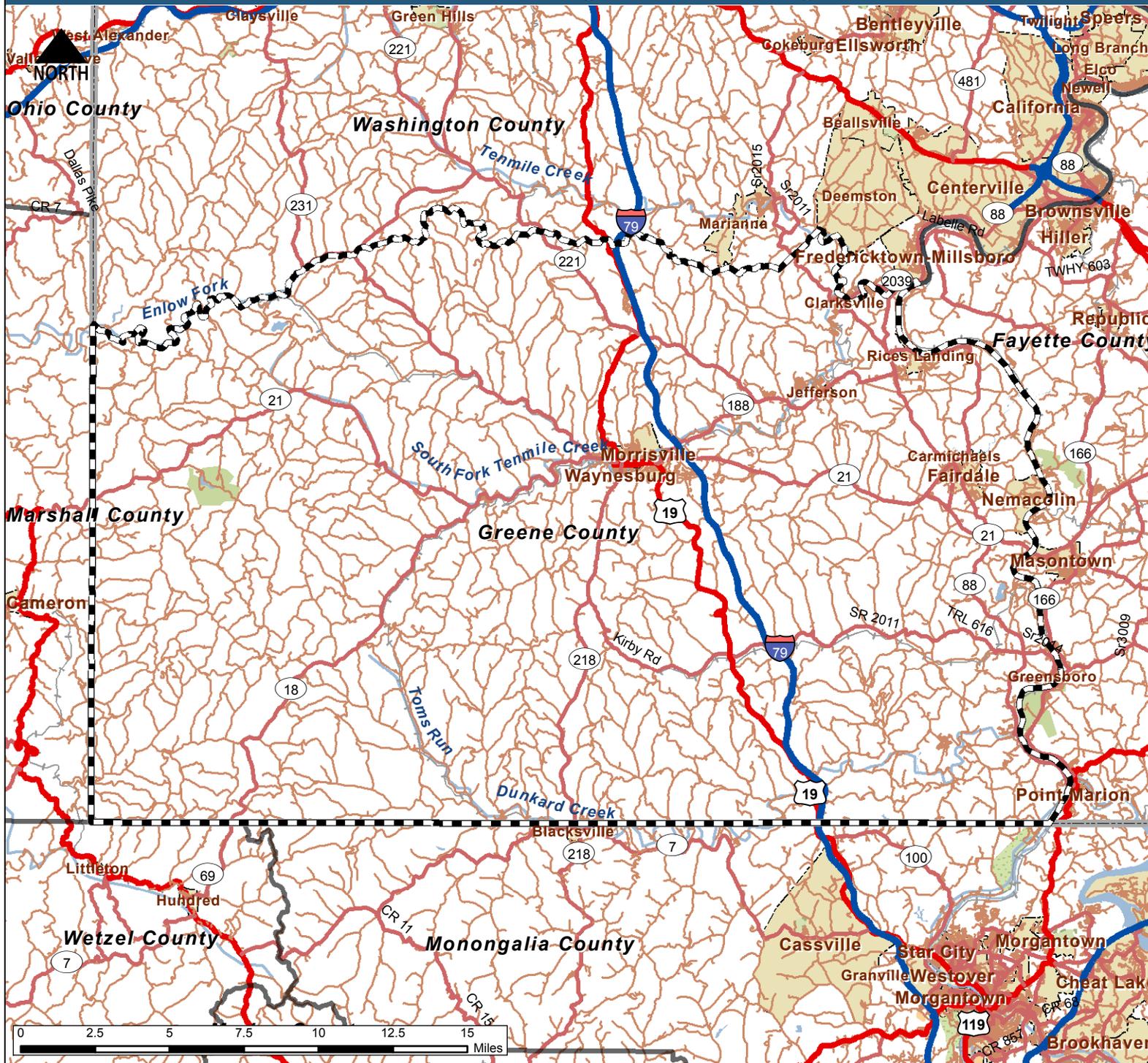
We have included a telephone survey of area rental alternatives and an apartment location map on the following pages for your review. We hope you find this information and analysis helpful. Please call us if you have questions or need additional information regarding this matter.

Respectfully,



Patrick M. Bowen
Bowen National Research

Greene County, PA: Primary Market Area



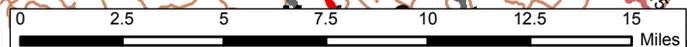
Primary Market Area Information

Area: 576.24 Sq. Miles
 County in PMA: Greene
 2010 Estimated Population: 39,622
 2010 Total Households: 15,001
 2010 Median Household Inc.: \$38,836

Legend



PMA



1:296,793

ADDENDUM A: PHONE SURVEY OF CONVENTIONAL RENTALS

GREENE COUNTY, PENNSYLVANIA

The following section is a telephone update of a previously conducted field survey of conventional rental properties. These properties were identified through a variety of sources including area apartment guides, yellow page listings, government agencies, the Chamber of Commerce, and our own field inspection. The intent of this field survey is to evaluate the overall strength of the existing rental market, identify trends that impact future development, and identify those properties that would be considered most comparable to the subject site.

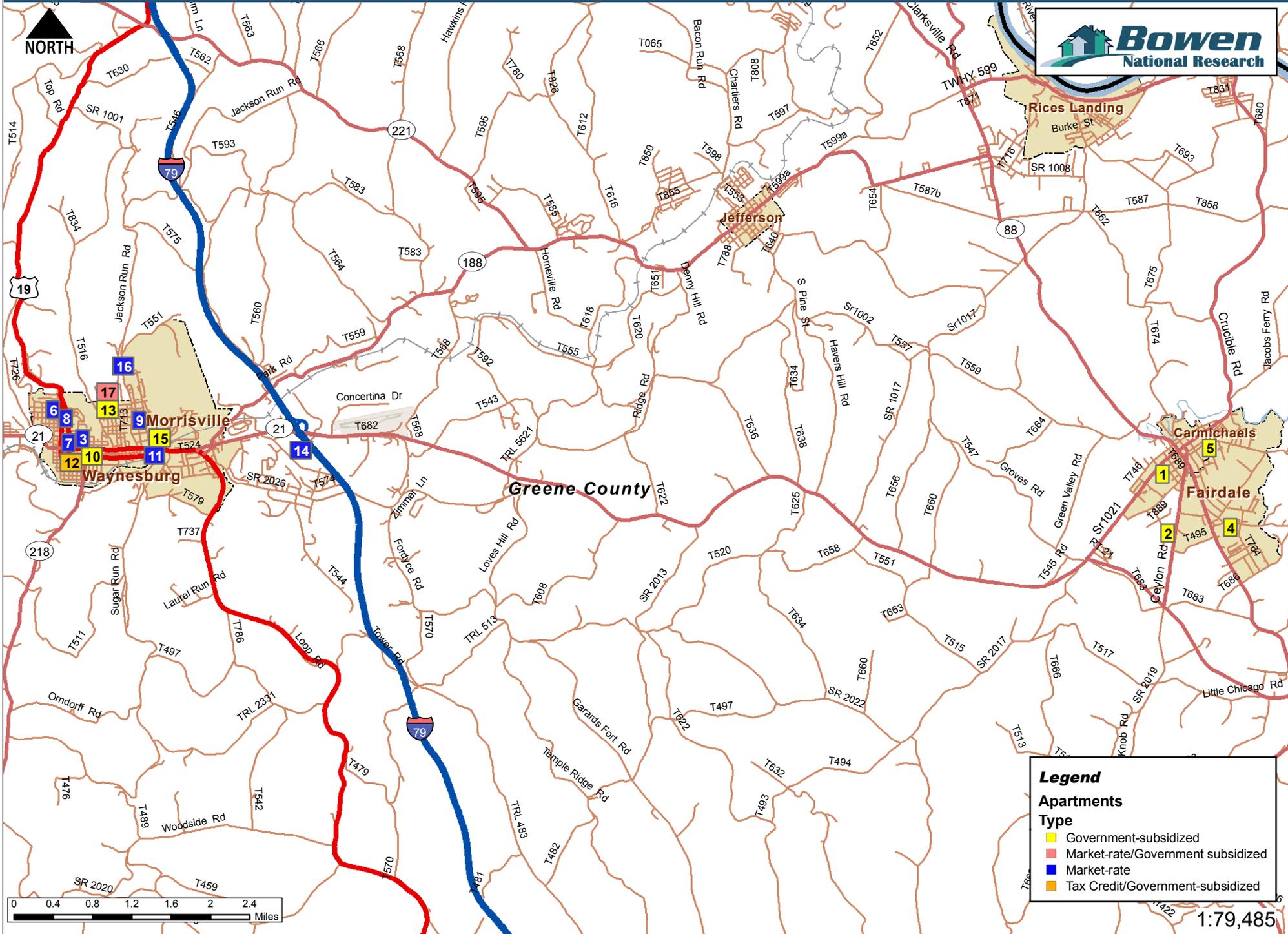
The field survey has been organized by the type of project surveyed. Properties have been color coded to reflect the project type. Projects have been designated as market-rate, Tax Credit, government-subsidized, or a combination of the three project types. The field survey is organized as follows:

- A color-coded map indicating each property surveyed and the project type followed by a list of properties surveyed.
- Properties surveyed by name, address, telephone number, project type, year built or renovated (if applicable), number of floors, total units, occupancy rate, quality rating, rent incentives, and Tax Credit designation. Housing Choice Vouchers and Rental Assistance are also noted here. Note that projects are organized by project type.
- Distribution of non-subsidized and subsidized units and vacancies in properties surveyed.
- Listings for unit and project amenities, parking options, optional charges, utilities (including responsibility), and appliances.
- Collected rent by unit type and bedrooms.
- Unit size by unit type and bedrooms.
- Calculations of rent per square foot (all utilities are adjusted to reflect similar utility responsibility). Data is summarized by unit type.
- An analysis of units, vacancies, and median rent. Where applicable, non-subsidized units are distributed separately.
- An analysis of units added to the area by project construction date and, when applicable, by year of renovation.
- Aggregate data and distributions for all non-subsidized properties are provided for appliances, unit amenities and project amenities.

- A rent distribution is provided for all market-rate and non-subsidized Tax Credit units by unit type. Note that rents are adjusted to reflect common utility responsibility.
- Aggregation of projects by utility responsibility (market-rate and non-subsidized Tax Credit only).
- A utility allowance worksheet.

Note that other than the property listing following the map, data is organized by project types. Market-rate properties (blue designation) are first followed by variations of market-rate and Tax Credit properties. Non-government subsidized Tax Credit properties are red and government-subsidized properties are yellow. See the color codes at the bottom of each page for specific project types.

Greene County, PA: Apartment Locations



Legend

Apartments Type

- Government-subsidized
- Market-rate/Government subsidized
- Market-rate
- Tax Credit/Government-subsidized



1:79,485

MAP IDENTIFICATION LIST - GREENE COUNTY, PENNSYLVANIA

| MAP ID | PROJECT NAME | PROJ. TYPE | QUALITY RATING | YEAR BUILT | TOTAL UNITS | VACANT | OCC. RATE |
|--------|-------------------------|------------|----------------|------------|-------------|--------|-----------|
| ◆ 1 | Woodside Manor | GSS | B | 1984 | 50 | 1 | 98.0% |
| 2 | Parkview Knoll | GSS | B | 1981 | 75 | 0 | 100.0% |
| 3 | Victoria Square Complex | MRR | B | 1975 | 10 | 1 | 90.0% |
| 4 | Cedarwood | GSS | B | 1983 | 31 | 0 | 100.0% |
| ◆ 5 | Carmichaels Arbors | GSS | B- | 1978 | 75 | 0 | 100.0% |
| 6 | 554 N. Richhill St. | MRR | B | 1956 | 4 | 0 | 100.0% |
| 7 | 53 S. Morris St. | MRR | C | 1929 | 7 | 0 | 100.0% |
| 8 | 440 N. Richhill St. | MRR | C- | 1963 | 5 | 0 | 100.0% |
| 9 | 395 Sherman Ave. | MRR | B | 1959 | 4 | 1 | 75.0% |
| 10 | Avalon Court | GSS | B- | 1967 | 0 | 0 | U/C |
| 11 | Bonar Apts. | MRR | B | 1960 | 20 | 1 | 95.0% |
| ◆ 12 | Waynesburg House | TGS | B+ | 1900 | 34 | 4 | 88.2% |
| ◆ 13 | Bridge Street Commons | GSS | B+ | 1991 | 30 | 0 | 100.0% |
| 14 | Cedar Ridge | MRR | A- | 2002 | 96 | 2 | 97.9% |
| ◆ 15 | Thompson Gardens | GSS | B- | 1973 | 60 | 0 | 100.0% |
| 16 | Oak Ridge Apts. | MRR | B+ | 1992 | 16 | 4 | 75.0% |
| 17 | Mountainview Gardens | MRG | B- | 1982 | 120 | 0 | 100.0% |

| PROJECT TYPE | PROJECTS SURVEYED | TOTAL UNITS | VACANT | OCCUPANCY RATE | U/C |
|--------------|-------------------|-------------|--------|----------------|-----|
| MRR | 8 | 162 | 9 | 94.4% | 0 |
| MRG | 1 | 120 | 0 | 100.0% | 0 |
| TGS | 1 | 34 | 4 | 88.2% | 0 |
| GSS | 7 | 321 | 1 | 99.7% | 34 |

Total units does not include units under construction.

| | |
|---|--|
| ◆ | Senior Restricted |
| ■ | Market-rate |
| ■ | Market-rate/Tax Credit |
| ■ | Market-rate/Government-subsidized |
| ■ | Market-rate/Tax Credit/Government-subsidized |
| ■ | Tax Credit |
| ■ | Tax Credit/Government-subsidized |
| ■ | Government-subsidized |

* - Drive Distance (Miles)

Survey Date: January 2011

DISTRIBUTION OF UNITS - GREENE COUNTY, PENNSYLVANIA

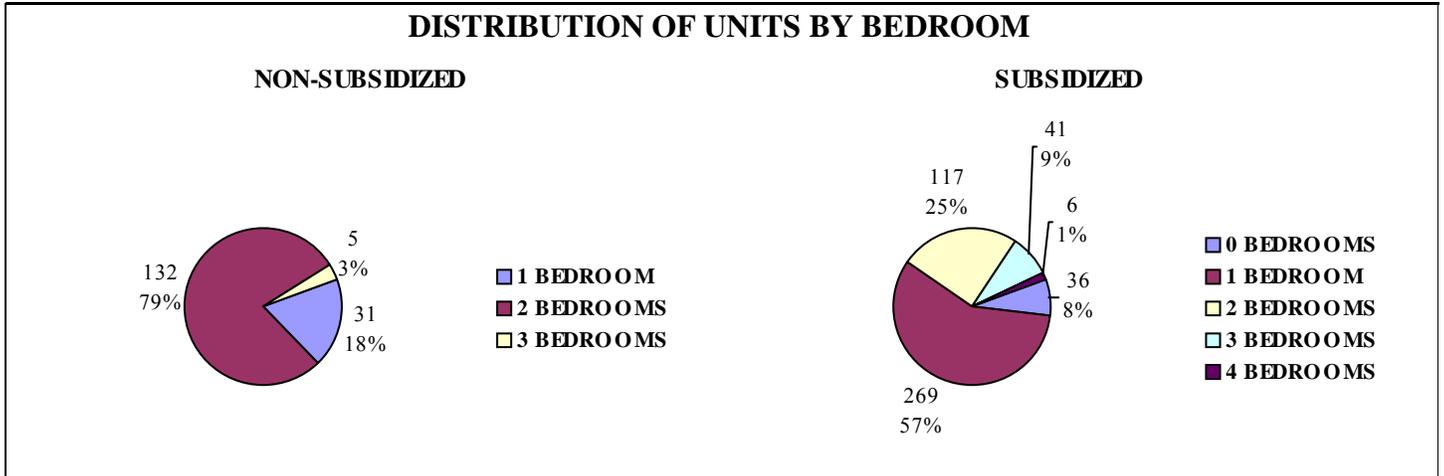
| MARKET-RATE | | | | | | |
|--------------|-------|------------|---------------|----------|-------------|-------------------|
| BEDROOMS | BATHS | UNITS | DISTRIBUTION | VACANT | %VACANT | MEDIAN GROSS RENT |
| 1 | 1 | 31 | 18.5% | 1 | 3.2% | \$562 |
| 2 | 1 | 111 | 66.1% | 8 | 7.2% | \$842 |
| 2 | 2 | 21 | 12.5% | 0 | 0.0% | \$942 |
| 3 | 1 | 5 | 3.0% | 0 | 0.0% | \$880 |
| TOTAL | | 168 | 100.0% | 9 | 5.4% | |

| TAX CREDIT, GOVERNMENT-SUBSIDIZED | | | | | | |
|-----------------------------------|-------|-----------|---------------|----------|--------------|-------------------|
| BEDROOMS | BATHS | UNITS | DISTRIBUTION | VACANT | %VACANT | MEDIAN GROSS RENT |
| 1 | 1 | 32 | 94.1% | 4 | 12.5% | N.A. |
| 2 | 1 | 2 | 5.9% | 0 | 0.0% | N.A. |
| TOTAL | | 34 | 100.0% | 4 | 11.8% | |

| GOVERNMENT-SUBSIDIZED | | | | | | |
|-----------------------|-------|------------|---------------|----------|-------------|------|
| BEDROOMS | BATHS | UNITS | DISTRIBUTION | VACANT | %VACANT | |
| 0 | 1 | 36 | 8.3% | 0 | 0.0% | N.A. |
| 1 | 1 | 237 | 54.5% | 1 | 0.4% | N.A. |
| 2 | 1 | 115 | 26.4% | 0 | 0.0% | N.A. |
| 3 | 1 | 31 | 7.1% | 0 | 0.0% | N.A. |
| 3 | 1.5 | 10 | 2.3% | 0 | 0.0% | N.A. |
| 4 | 1.5 | 6 | 1.4% | 0 | 0.0% | N.A. |
| TOTAL | | 435 | 100.0% | 1 | 0.2% | |

34 UNITS UNDER CONSTRUCTION

| | | | | | |
|--------------------|------------|----------|-----------|-------------|--|
| GRAND TOTAL | 637 | - | 14 | 2.2% | |
|--------------------|------------|----------|-----------|-------------|--|



SURVEY OF PROPERTIES - GREENE COUNTY, PENNSYLVANIA

| 1 Woodside Manor | | | |
|--|--|---|---|
|  | Address 50 W. South St. Carmichaels, PA 15320 | Phone (724) 627-6523 (Contact by phone) | Total Units 50 |
| | Year Built 1984 Comments Public Housing; Operated by the Housing Authority of Greene County | Contact Janet | Vacancies 1 Occupied 98.0% Floors 1 Quality Rating B Senior Restricted (62+) Waiting List 45 households |
| 2 Parkview Knoll | | | |
|  | Address 317 Parkview Dr. Carmichaels, PA 15320 | Phone (724) 966-8667 (Contact by phone) | Total Units 75 |
| | Year Built 1981 Renovated 2004 Comments HUD Section 8; Townhomes & ground level garden units have patios | Contact David | Vacancies 0 Occupied 100.0% Floors 1,2 Quality Rating B Waiting List 2-6 months |
| 3 Victoria Square Complex | | | |
|  | Address 95 E. High St. Waynesburg, PA 15370 | Phone (724) 344-1535 (Contact by phone) | Total Units 10 |
| | Year Built 1975 Comments 1st floor commercial; Does not accept HCV; Square footage estimated by mgmt | Contact Phil | Vacancies 1 Occupied 90.0% Floors 4, 5 Quality Rating B Waiting List None |
| 4 Cedarwood | | | |
|  | Address 403 Cedarwood Dr. Carmichaels, PA 15320 | Phone (724) 966-5860 (Contact by phone) | Total Units 31 |
| | Year Built 1983 Comments RD 515, no RA; HUD Section 8; Square footage estimated | Contact Steve | Vacancies 0 Occupied 100.0% Floors 2 Quality Rating B Waiting List 35 households |
| 5 Carmichaels Arbors | | | |
|  | Address 211 Liberty St. Carmichaels, PA 15320 | Phone (724) 966-7321 (Contact by phone) | Total Units 75 |
| | Year Built 1978 Comments HUD Section 8 | Contact Michelle | Vacancies 0 Occupied 100.0% Floors 1 Quality Rating B- Senior Restricted (62+) Waiting List 1-2 years |

Project Type

| |
|--|
| Market-rate |
| Market-rate/Tax Credit |
| Market-rate/Government-subsidized |
| Market-rate/Tax Credit/Government-subsidized |
| Tax Credit |
| Tax Credit/Government-subsidized |
| Government-subsidized |

Survey Date: January 2011

SURVEY OF PROPERTIES - GREENE COUNTY, PENNSYLVANIA

| | | | |
|--|---|---|--|
| 6 554 N. Richhill St. | | | |
|  | Address 554 N. Richhill St. Waynesburg, PA 15370 Year Built 1956 Comments Year built & square footage estimated | Phone (724) 627-9132 (Contact by phone) Contact Charles | Total Units 4 Vacancies 0 Occupied 100.0% Floors 2 Quality Rating B Waiting List None |
| 7 53 S. Morris St. | | | |
|  | Address 53 S. Morris St. Waynesburg, PA 15370 Year Built 1929 Comments 2-br units include washer/dryer; Year built, unit mix & square footage estimated | Phone (724) 852-1823 (Contact by phone) Contact Susie | Total Units 7 Vacancies 0 Occupied 100.0% Floors 2, 3 Quality Rating C Waiting List None |
| 8 440 N. Richhill St. | | | |
|  | Address 440 N. Richhill St. Waynesburg, PA 15370 Year Built 1963 Renovated 2009 Comments Does not accept HCV; All utilities included with 2-br; Year built & square footage estimated by mgmt | Phone (724) 627-5857 (Contact by phone) Contact Gwen | Total Units 5 Vacancies 0 Occupied 100.0% Floors 2 Quality Rating C- Waiting List None |
| 9 395 Sherman Ave. | | | |
|  | Address 395 Sherman Ave. Waynesburg, PA 15370 Year Built 1959 Comments Does not accept HCV; Year built & square footage estimated | Phone (724) 852-1823 (Contact by phone) Contact Susie | Total Units 4 Vacancies 1 Occupied 75.0% Floors 3 Quality Rating B Waiting List None |
| 10 Avalon Court | | | |
|  | Address 170 E. Greene St. Waynesburg, PA 15370 Year Built 1967 Renovated 2011 Comments Public Housing; Waitlist: 0-br/20 HH, 1-br/48 HH; Fire in 4/2010, all 34 units u/c, entire building has been gutted, new roof going on soon, expect to re-open 8/2011 | Phone (724) 627-6523 (Contact by phone) Contact Janet | Total Units 0 Vacancies 0 Occupied 0 Floors 3 Quality Rating B- Waiting List 68 households |

Project Type

| | |
|---|--|
| ■ | Market-rate |
| ■ | Market-rate/Tax Credit |
| ■ | Market-rate/Government-subsidized |
| ■ | Market-rate/Tax Credit/Government-subsidized |
| ■ | Tax Credit |
| ■ | Tax Credit/Government-subsidized |
| ■ | Government-subsidized |

Survey Date: January 2011

SURVEY OF PROPERTIES - GREENE COUNTY, PENNSYLVANIA

| 11 Bonar Apts. | | | |
|--|---|---|--|
|  | Address 75 Bonar Ave. Waynesburg, PA 15370 | Phone (724) 852-1557 (Contact by phone) | Total Units 20 |
| | Year Built 1960 Comments Not designated for seniors, but seniors are preferred | Contact Joe | Vacancies 1 Occupied 95.0% Floors 2.5 Quality Rating B |
| | | | Waiting List None |
| 12 Waynesburg House | | | |
|  | Address 75 W. Lincoln St. Waynesburg, PA 15370 | Phone (724) 627-5031 (Contact by phone) | Total Units 34 |
| | Year Built 1900 Renovated 1995 Comments 60% AMHI; RD 515, RA (30 units); Does not accept HCV; Waitlist: 1-br/15 households, 2-br/5 households | Contact Denise | Vacancies 4 Occupied 88.2% Floors 2.5 Quality Rating B+ Senior Restricted (62+) Waiting List 30 households |
| 13 Bridge Street Commons | | | |
|  | Address 600 Bridge St. Waynesburg, PA 15370 | Phone (724) 747-7161 (Contact by phone) | Total Units 30 |
| | Year Built 1991 Comments HUD Section 8 | Contact Joyce | Vacancies 0 Occupied 100.0% Floors 4 Quality Rating B+ Senior Restricted (62+) Waiting List 6-12 months |
| 14 Cedar Ridge | | | |
|  | Address 101 Glade Ave. Waynesburg, PA 15370 | Phone (724) 852-6415 (Contact by phone) | Total Units 96 |
| | Year Built 2002 Comments Phase II (21 units) 2-br/2ba opened in 2006 include fireplaces & garages; Unit mix estimated | Contact Pam | Vacancies 2 Occupied 97.9% Floors 2 Quality Rating A- |
| | | | Waiting List None |
| 15 Thompson Gardens | | | |
|  | Address 1250 Walnut Ave. Waynesburg, PA 15370 | Phone (724) 627-6523 (Contact by phone) | Total Units 60 |
| | Year Built 1973 Renovated 2002 Comments Public Housing | Contact Janet | Vacancies 0 Occupied 100.0% Floors 1 Quality Rating B- Senior Restricted (62+) Waiting List 45 households |

Project Type

| |
|--|
| Market-rate |
| Market-rate/Tax Credit |
| Market-rate/Government-subsidized |
| Market-rate/Tax Credit/Government-subsidized |
| Tax Credit |
| Tax Credit/Government-subsidized |
| Government-subsidized |

Survey Date: January 2011

SURVEY OF PROPERTIES - GREENE COUNTY, PENNSYLVANIA

| 16 Oak Ridge Apts. | | | |
|--|---|---|---|
|  | Address 1010 Oak Ridge Rd. Waynesburg, PA 15370 | Phone (724) 627-5857 (Contact by phone) | Total Units 16 Vacancies 4 Occupied 75.0% Floors 2 Quality Rating B+ |
| | Year Built 1992 Comments Does not accept HCV; Blinds & ceiling fans only in a few units; Lower rent on 3-br due to long term tenant; Vacancies attributed to high rent | Contact Gwen | |
| 17 Mountainview Gardens | | | |
|  | Address 300 Mountainview Blvd. Waynesburg, PA 15370 | Phone (724) 627-3869 (Contact by phone) | Total Units 120 Vacancies 0 Occupied 100.0% Floors 2.5 Quality Rating B- |
| | Year Built 1982 Renovated 1997 Comments Market-rate (6 units); HUD Section 8 (114 units); Does not accept HCV | Contact Pam | |

Project Type

| |
|--|
| Market-rate |
| Market-rate/Tax Credit |
| Market-rate/Government-subsidized |
| Market-rate/Tax Credit/Government-subsidized |
| Tax Credit |
| Tax Credit/Government-subsidized |
| Government-subsidized |

Survey Date: January 2011

COLLECTED RENTS - GREENE COUNTY, PENNSYLVANIA

| MAP ID | GARDEN UNITS | | | | | TOWNHOUSE UNITS | | | |
|--------|--------------|----------------|----------------|-------|-------|-----------------|------|------|-------|
| | STUDIO | 1-BR | 2-BR | 3-BR | 4+ BR | 1-BR | 2-BR | 3-BR | 4+ BR |
| 3 | | \$500 to \$625 | \$750 | \$900 | | | | | |
| 6 | | \$440 to \$480 | \$550 | | | | | | |
| 7 | | \$475 | \$600 | | | | | | |
| 8 | | \$425 | \$500 | | | | | | |
| 9 | | \$375 | \$575 | | | | | | |
| 11 | | \$650 | \$695 | | | | | | |
| 14 | | | \$675 to \$775 | | | | | | |
| 16 | | | \$700 | \$600 | | | | | |
| 17 | | \$300 | | | | | | | |

| | |
|---|--|
| ◆ | Senior Restricted |
| ■ | Market-rate |
| ■ | Market-rate/Tax Credit |
| ■ | Market-rate/Government-subsidized |
| ■ | Market-rate/Tax Credit/Government-subsidized |
| ■ | Tax Credit |
| ■ | Tax Credit/Government-subsidized |
| ■ | Government-subsidized |

Survey Date: January 2011

PRICE PER SQUARE FOOT - GREENE COUNTY, PENNSYLVANIA

| ONE-BEDROOM UNITS | | | | | |
|---------------------|-------------------------|-------|------------|----------------|------------------|
| MAP ID | PROJECT NAME | BATHS | UNIT SIZE | GROSS RENT | \$ / SQ. FT. |
| 3 | Victoria Square Complex | 1 | 500 to 600 | \$480 to \$605 | \$0.96 to \$1.01 |
| 6 | 554 N. Richhill St. | 1 | 475 to 525 | \$520 to \$560 | \$1.07 to \$1.09 |
| 7 | 53 S. Morris St. | 1 | 650 | \$627 | \$0.96 |
| 8 | 440 N. Richhill St. | 1 | 650 | \$562 | \$0.86 |
| 9 | 395 Sherman Ave. | 1 | 550 | \$512 | \$0.93 |
| 11 | Bonar Apts. | 1 | 600 | \$650 | \$1.08 |
| 17 | Mountainview Gardens | 1 | 580 | \$300 | \$0.52 |
| TWO-BEDROOM UNITS | | | | | |
| MAP ID | PROJECT NAME | BATHS | UNIT SIZE | GROSS RENT | \$ / SQ. FT. |
| 3 | Victoria Square Complex | 1 | 600 to 650 | \$730 | \$1.12 to \$1.22 |
| 6 | 554 N. Richhill St. | 1 | 675 | \$645 | \$0.96 |
| 7 | 53 S. Morris St. | 1 | 900 | \$784 | \$0.87 |
| 8 | 440 N. Richhill St. | 1 | 800 | \$667 | \$0.83 |
| 9 | 395 Sherman Ave. | 1 | 800 | \$742 | \$0.93 |
| 11 | Bonar Apts. | 1 | 750 | \$695 | \$0.93 |
| 14 | Cedar Ridge | 1 | 858 | \$842 | \$0.98 |
| | | 2 | 858 | \$942 | \$1.10 |
| 16 | Oak Ridge Apts. | 1 | 800 | \$847 | \$1.06 |
| THREE-BEDROOM UNITS | | | | | |
| MAP ID | PROJECT NAME | BATHS | UNIT SIZE | GROSS RENT | \$ / SQ. FT. |
| 3 | Victoria Square Complex | 1 | 800 to 850 | \$880 | \$1.04 to \$1.10 |
| 16 | Oak Ridge Apts. | 1 | 950 | \$774 | \$0.81 |

| | |
|---|--|
| ◆ | Senior Restricted |
| ■ | Market-rate |
| ■ | Market-rate/Tax Credit |
| ■ | Market-rate/Government-subsidized |
| ■ | Market-rate/Tax Credit/Government-subsidized |
| ■ | Tax Credit |
| ■ | Tax Credit/Government-subsidized |
| ■ | Government-subsidized |

Survey Date: January 2011

AVERAGE GROSS RENT PER SQUARE FOOT - GREENE COUNTY,
PENNSYLVANIA

| MARKET-RATE | | | |
|--------------------|---------------|---------------|-----------------|
| UNIT TYPE | ONE-BR | TWO-BR | THREE-BR |
| GARDEN | \$0.91 | \$1.00 | \$1.02 |
| TOWNHOUSE | \$0.00 | \$0.00 | \$0.00 |

| TAX CREDIT (NON-SUBSIDIZED) | | | |
|------------------------------------|---------------|---------------|-----------------|
| UNIT TYPE | ONE-BR | TWO-BR | THREE-BR |
| GARDEN | \$0.00 | \$0.00 | \$0.00 |
| TOWNHOUSE | \$0.00 | \$0.00 | \$0.00 |

| COMBINED | | | |
|------------------|---------------|---------------|-----------------|
| UNIT TYPE | ONE-BR | TWO-BR | THREE-BR |
| GARDEN | \$0.91 | \$1.00 | \$1.02 |
| TOWNHOUSE | \$0.00 | \$0.00 | \$0.00 |

TAX CREDIT UNITS - GREENE COUNTY, PENNSYLVANIA

| ONE-BEDROOM UNITS | | | | | | |
|-------------------|------------------|-------|-------------|------------|--------|----------------|
| MAP ID | PROJECT NAME | UNITS | SQUARE FEET | # OF BATHS | % AMHI | COLLECTED RENT |
| ◆ 12 | Waynesburg House | 32 | 603 | 1 | 60% | \$686 - \$895 |
| TWO-BEDROOM UNITS | | | | | | |
| MAP ID | PROJECT NAME | UNITS | SQUARE FEET | # OF BATHS | % AMHI | COLLECTED RENT |
| ◆ 12 | Waynesburg House | 2 | 800 | 1 | 60% | \$736 - \$945 |

◆ - Senior Restricted

QUALITY RATING - GREENE COUNTY, PENNSYLVANIA

MARKET-RATE PROJECTS AND UNITS

| QUALITY RATING | PROJECTS | TOTAL UNITS | VACANCY RATE | MEDIAN GROSS RENT | | | | |
|----------------|----------|-------------|--------------|-------------------|--------|--------|----------|---------|
| | | | | STUDIOS | ONE-BR | TWO-BR | THREE-BR | FOUR-BR |
| A- | 1 | 96 | 2.1% | | | \$842 | | |
| B+ | 1 | 16 | 25.0% | | | \$847 | \$774 | |
| B | 4 | 38 | 7.9% | | \$650 | \$695 | \$880 | |
| B- | 1 | 6 | 0.0% | | \$300 | | | |
| C | 1 | 7 | 0.0% | | \$627 | \$784 | | |
| C- | 1 | 5 | 0.0% | | \$562 | \$667 | | |

DISTRIBUTION OF UNITS BY QUALITY RATING



YEAR BUILT - GREENE COUNTY, PENNSYLVANIA *

| YEAR RANGE | PROJECTS | UNITS | VACANT | % VACANT | TOTAL UNITS | DISTRIBUTION |
|--------------|----------|------------|----------|-------------|-------------|----------------|
| Before 1970 | 5 | 40 | 2 | 5.0% | 40 | 23.8% |
| 1970 to 1979 | 1 | 10 | 1 | 10.0% | 50 | 6.0% |
| 1980 to 1989 | 1 | 6 | 0 | 0.0% | 56 | 3.6% |
| 1990 to 1999 | 1 | 16 | 4 | 25.0% | 72 | 9.5% |
| 2000 | 0 | 0 | 0 | 0.0% | 72 | 0.0% |
| 2001 | 0 | 0 | 0 | 0.0% | 72 | 0.0% |
| 2002 | 1 | 96 | 2 | 2.1% | 168 | 57.1% |
| 2003 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2004 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2005 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2006 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2007 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2008 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2009 | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| 2010** | 0 | 0 | 0 | 0.0% | 168 | 0.0% |
| TOTAL | 9 | 168 | 9 | 5.4% | 168 | 100.0 % |

YEAR RENOVATED - GREENE COUNTY, PENNSYLVANIA *

| YEAR RANGE | PROJECTS | UNITS | VACANT | % VACANT | TOTAL UNITS | DISTRIBUTION |
|--------------|----------|-----------|----------|-------------|-------------|----------------|
| Before 1970 | 0 | 0 | 0 | 0.0% | 0 | 0.0% |
| 1970 to 1979 | 0 | 0 | 0 | 0.0% | 0 | 0.0% |
| 1980 to 1989 | 0 | 0 | 0 | 0.0% | 0 | 0.0% |
| 1990 to 1999 | 1 | 6 | 0 | 0.0% | 6 | 54.5% |
| 2000 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2001 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2002 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2003 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2004 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2005 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2006 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2007 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2008 | 0 | 0 | 0 | 0.0% | 6 | 0.0% |
| 2009 | 1 | 5 | 0 | 0.0% | 11 | 45.5% |
| 2010** | 0 | 0 | 0 | 0.0% | 11 | 0.0% |
| TOTAL | 2 | 11 | 0 | 0.0% | 11 | 100.0 % |

Note: The upper table (Year Built) includes all of the units included in the lower table.

* Only Market-Rate and Tax Credit projects. Does not include government-subsidized projects.

** As of January 2011

APPLIANCES AND UNIT AMENITIES - GREENE COUNTY, PENNSYLVANIA

| APPLIANCES | | | |
|-----------------------|-----------------|----------------|---------------|
| APPLIANCE | PROJECTS | PERCENT | UNITS* |
| RANGE | 9 | 100.0% | 168 |
| REFRIGERATOR | 9 | 100.0% | 168 |
| ICEMAKER | 0 | 0.0% | |
| DISHWASHER | 1 | 11.1% | 96 |
| DISPOSAL | 0 | 0.0% | |
| MICROWAVE | 1 | 11.1% | 96 |
| UNIT AMENITIES | | | |
| AMENITY | PROJECTS | PERCENT | UNITS* |
| AC - CENTRAL | 2 | 22.2% | 102 |
| AC - WINDOW | 5 | 55.6% | 57 |
| FLOOR COVERING | 9 | 100.0% | 168 |
| WASHER/DRYER | 3 | 33.3% | 107 |
| WASHER/DRYER HOOK-UP | 3 | 33.3% | 107 |
| PATIO/DECK/BALCONY | 2 | 22.2% | 103 |
| CEILING FAN | 1 | 11.1% | 16 |
| FIREPLACE | 0 | 0.0% | |
| BASEMENT | 0 | 0.0% | |
| INTERCOM SYSTEM | 1 | 11.1% | 20 |
| SECURITY SYSTEM | 0 | 0.0% | |
| WINDOW TREATMENTS | 7 | 77.8% | 147 |
| FURNISHED UNITS | 0 | 0.0% | |
| E-CALL BUTTON | 0 | 0.0% | |

* - Does not include units where appliances/amenities are optional; Only includes market-rate or non-government subsidized Tax Credit.

PROJECT AMENITIES - GREENE COUNTY, PENNSYLVANIA

| PROJECT AMENITIES | | | |
|------------------------|----------|---------|-------|
| AMENITY | PROJECTS | PERCENT | UNITS |
| POOL | 0 | 0.0% | |
| ON-SITE MANAGEMENT | 3 | 33.3% | 112 |
| LAUNDRY | 5 | 55.6% | 57 |
| CLUB HOUSE | 0 | 0.0% | |
| MEETING ROOM | 1 | 11.1% | 96 |
| FITNESS CENTER | 1 | 11.1% | 96 |
| JACUZZI/SAUNA | 0 | 0.0% | |
| PLAYGROUND | 2 | 22.2% | 102 |
| COMPUTER LAB | 0 | 0.0% | |
| SPORTS COURT | 1 | 11.1% | 6 |
| STORAGE | 2 | 22.2% | 25 |
| LAKE | 0 | 0.0% | |
| ELEVATOR | 1 | 11.1% | 10 |
| SECURITY GATE | 0 | 0.0% | |
| BUSINESS CENTER | 0 | 0.0% | |
| CAR WASH AREA | 0 | 0.0% | |
| PICNIC AREA | 1 | 11.1% | 96 |
| CONCIERGE SERVICE | 0 | 0.0% | |
| SOCIAL SERVICE PACKAGE | 0 | 0.0% | |

DISTRIBUTION OF UTILITIES - GREENE COUNTY, PENNSYLVANIA

| UTILITY (RESPONSIBILITY) | NUMBER OF PROJECTS | NUMBER OF UNITS | DISTRIBUTION OF UNITS |
|--------------------------|--------------------|-----------------|-----------------------|
| HEAT | | | |
| LANDLORD | | | |
| ELECTRIC | 1 | 120 | 18.8% |
| GAS | 6 | 128 | 20.1% |
| TENANT | | | |
| ELECTRIC | 7 | 257 | 40.3% |
| GAS | 3 | 132 | 20.7% |
| | | | 100.0% |
| COOKING FUEL | | | |
| LANDLORD | | | |
| ELECTRIC | 4 | 190 | 29.8% |
| GAS | 1 | 20 | 3.1% |
| TENANT | | | |
| ELECTRIC | 12 | 427 | 67.0% |
| | | | 100.0% |
| HOT WATER | | | |
| LANDLORD | | | |
| GAS | 7 | 248 | 38.9% |
| TENANT | | | |
| ELECTRIC | 7 | 257 | 40.3% |
| GAS | 3 | 132 | 20.7% |
| | | | 100.0% |
| ELECTRIC | | | |
| LANDLORD | 5 | 210 | 33.0% |
| TENANT | 12 | 427 | 67.0% |
| | | | 100.0% |
| WATER | | | |
| LANDLORD | 10 | 430 | 67.5% |
| TENANT | 7 | 207 | 32.5% |
| | | | 100.0% |
| SEWER | | | |
| LANDLORD | 10 | 430 | 67.5% |
| TENANT | 7 | 207 | 32.5% |
| TRASH PICK-UP | | | |
| LANDLORD | 17 | 637 | 100.0% |
| | | | 100.0% |

UTILITY ALLOWANCE - GREENE COUNTY, PA

| BR | UNIT TYPE | HEATING | | | | HOT WATER | | COOKING | | ELEC | WATER | SEWER | TRASH | CABLE |
|----|-----------|---------|------|-------|-------|-----------|------|---------|------|------|-------|-------|-------|-------|
| | | GAS | ELEC | STEAM | OTHER | GAS | ELEC | GAS | ELEC | | | | | |
| 0 | GARDEN | \$40 | \$33 | | \$76 | \$14 | \$9 | \$5 | \$3 | \$32 | \$16 | \$18 | \$14 | \$20 |
| 1 | GARDEN | \$53 | \$44 | | \$106 | \$19 | \$13 | \$8 | \$4 | \$38 | \$18 | \$20 | \$14 | \$20 |
| 1 | TOWNHOUSE | \$53 | \$44 | | \$106 | \$19 | \$13 | \$8 | \$4 | \$38 | \$18 | \$20 | \$14 | \$20 |
| 2 | GARDEN | \$65 | \$55 | | \$139 | \$24 | \$17 | \$9 | \$5 | \$48 | \$20 | \$22 | \$14 | \$20 |
| 2 | TOWNHOUSE | \$65 | \$55 | | \$139 | \$24 | \$17 | \$9 | \$5 | \$48 | \$20 | \$22 | \$14 | \$20 |
| 3 | GARDEN | \$75 | \$65 | | \$168 | \$29 | \$21 | \$11 | \$7 | \$56 | \$22 | \$23 | \$14 | \$20 |
| 3 | TOWNHOUSE | \$75 | \$65 | | \$168 | \$29 | \$21 | \$11 | \$7 | \$56 | \$22 | \$23 | \$14 | \$20 |
| 4 | GARDEN | \$92 | \$82 | | \$211 | \$36 | \$26 | \$14 | \$9 | \$74 | \$25 | \$26 | \$14 | \$20 |
| 4 | TOWNHOUSE | \$92 | \$82 | | \$211 | \$36 | \$26 | \$14 | \$9 | \$74 | \$25 | \$26 | \$14 | \$20 |