

# **A Residential Analysis in the City of Danville, Virginia**

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**Project Number D2099KD  
December 20, 2016**



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# TABLE OF CONTENTS

I. INTRODUCTION .....	I-1
A. OBJECTIVES.....	I-1
B. METHODOLOGY .....	I-2
C. DATA ANALYSIS.....	I-2
D. USES AND APPLICATIONS .....	I-3
II. SCOPE OF SURVEY.....	II-1
III. EXECUTIVE SUMMARY .....	III-1
A. INTRODUCTION .....	III-1
B. SUMMARY OF CONCLUSIONS.....	III-1
IV. CONCLUSIONS .....	IV-1
A. INTRODUCTION .....	IV-1
B. THE HOUSING CONTINUUM .....	IV-2
C. SINGLE-FAMILY CONCLUSIONS .....	IV-8
D. CONDOMINIUM CONCLUSIONS .....	IV-15
E. MULTIFAMILY CONCLUSIONS .....	IV-21
F. APARTMENT DEMAND FACTOR ANALYSIS .....	IV-31
G. EMA APARTMENT FIELD SURVEY OVERVIEW .....	IV-51
H. ASSISTED- AND INDEPENDENT LIVING .....	IV-57
I. EMA DEMOGRAPHICS .....	IV-68
J. CITY DEMOGRAPHICS .....	IV-77
K. COUNTY DEMOGRAPHICS .....	IV-86
L. PLANNED/PROPOSED/UNDER CONSTRUCTION PROJECTS.....	IV-95
V. COMMUNITY PROFILE .....	V-1
A. EFFECTIVE MARKET AREA.....	V-1
EFFECTIVE MARKET AREA MAP .....	V-2
B. COMMUNITY SERVICES.....	V-3
COMMUNITY SERVICES REFERENCE MAP .....	V-4
COMMUNITY SERVICES MAP A .....	V-5

VI. PEER CITY ANALYSIS .....	VI-1
VII. MODERN APARTMENT FIELD SURVEY.....	VII-1
VIII. SINGLE-FAMILY FIELD SURVEY .....	VIII-1
IX. CONDOMINIUM FIELD SURVEY .....	IX-1
X. LOCATIONS AND PHOTOGRAPHS .....	X-1
SINGLE-FAMILY LOCATIONS MAP .....	X-2
CONDOMINIUM LOCATIONS MAP .....	X-3
ASSISTED-LIVING LOCATIONS MAP .....	X-4
INDEPENDENT LIVING LOCATIONS MAP .....	X-5
APARTMENT LOCATIONS REFERENCE MAP .....	X-6
APARTMENT LOCATIONS MAP A .....	X-7
APARTMENT LOCATIONS MAP B .....	X-8
SINGLE-FAMILY PHOTOGRAPHS .....	X-9
CONDOMINIUM PHOTOGRAPHS .....	X-10
APARTMENT PHOTOGRAPHS .....	X-11
XI. AREA ECONOMY .....	XI-1
A. EMPLOYMENT CONDITIONS .....	XI-1
B. HOUSING STARTS .....	XI-4
DEMOGRAPHICS	
GLOSSARY .....	G-1
QUALIFICATIONS AND SERVICES .....	Q-1



# I. INTRODUCTION

## A. OBJECTIVES

The Danter Company was retained by the City of Danville, Virginia to conduct a residential market analysis of the City of Danville. In addition to identifying the state of the residential market, this study will also make definitive recommendations for potential development single-family, condominiums, and rental housing. The study will also address current market trends and their impact on future development in the area.

It is important to note no specific sites have been selected for development. Our recommendations relate to the potential to develop within the entire city with some specific recommendations for areas such as downtown. While our recommendations are specific, we realize that site limitations, site configurations or entitlement issues may require adjustments to our recommendations. These can usually be accommodated once a specific development plan has been established.

This analysis focuses on Danville; however, the city is influenced by an Effective Market Area (EMA) that is larger than just the city. The EMA encompasses part of the surrounding Pittsylvania County.

EMA refers to a methodology developed by The Danter Company to describe areas of similar economic and demographic characteristics. The EMA is the smallest area expected to contain the greatest concentration (65% to 70%) of support for a proposed project. EMA boundaries have been determined based on interviews with area real estate, planning, and housing professionals, analysis of area mobility patterns, and past surveys conducted by The Danter Company. The EMA may differ between land uses. For example, the EMA for apartments may be different than a retail EMA.

The residential EMA for Danville is bounded by Mount Cross Road, Mill Creek Road, Walnut Creek Road, Orphanage Road, Afton Road, and County Road 1501 extended from Interstate 29 to Ringgold Church Road in the north; Ringgold Church Road, Barker Road, Ringgold Road, Clarks Mills Road, and Chaney's Store Road to the east; the Virginia/North Carolina state line to the south; and the Dan River, the Danville city limits, and Moorefield Bridge Road to the west.

## **B. METHODOLOGY**

The methodology we use in our studies is centered on three analytical techniques: the Effective Market Area (EMA)<sup>SM</sup> principle, a 100% data base, and the application of data generated from supplemental proprietary research.

The Effective Market Area (EMA) Principle—The EMA principle is a concept developed by the Danter Company, LLC to delineate the support that can be expected for a proposed development. An EMA is the smallest specific geographic area that will generate the most support for that development. This methodology has significant advantages in that it considers existing natural and manmade boundaries and socioeconomic conditions.

Survey Data Base—Our surveys employ a 100% data base. In the course of a study, our field analysts survey not only the developments within a given range of price, amenities, or facilities, but all conventional developments within the EMA including apartment, condominium and single-family components.

Proprietary Research—In addition to site-specific analyses, Danter Company, LLC conducts a number of ongoing studies, the results of which are used as support data for our conclusions. Danter Company, LLC maintains a 100% data base of more than 1,500 communities, with each development cross-analyzed by rents, unit and project amenities, occupancy levels, rate of absorption, and rent/value relationships.

Case Studies – Six comparable cities were selected to provide a base line and comparison for potential support for the various residential components.

## **C. DATA ANALYSIS**

This study represents a compilation of data gathered from various sources, including the properties surveyed, local records, and interviews with local officials, real estate professionals, and major employers, as well as secondary demographic material. Although we judge these sources to be reliable, it is impossible to authenticate all data. The analyst does not guarantee the data and assumes no liability for any errors in fact, analysis, or judgment.

The secondary data used in this study are the most recent available at the time of the report preparation.

In Section VII—Field Survey, we have attempted to survey 100% of all units. Since this is not always possible, we have also compared the number of units surveyed with the number of multifamily housing starts to establish acceptable levels of representation.

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<sup>SM</sup> Service mark of Danter Company, LLC

All developments included in the study are personally inspected by a field analyst directly employed by the Danter Company, LLC.

The objective of this report is to gather, analyze, and present as many market components as reasonably possible within the time constraints agreed upon. The conclusions contained in this report are based on the best judgments of the analysts; we make no guarantees or assurances that the projections or conclusions will be realized as stated. It is our function to provide our best effort in data aggregation, and to express opinions based on our evaluation.

#### **D. USES AND APPLICATIONS**

Although this report represents the best available attempt to identify the current market status and future market trends, note that most markets are continually affected by demographic, economic, and developmental changes. Further, this analysis has been conducted with respect to a particular client's development objectives, and consequently has been developed to determine the current market's ability to support those particular objectives. For these reasons, the conclusions and recommendations in this study are applicable only to the proposed site identified herein, and only for the potential uses for that site as described to us by our client. Use of the conclusions and recommendations in this study by any other party or for any other purpose compromises our analysis and is strictly prohibited, unless otherwise specified in writing by the Danter Company, LLC.

## II. SCOPE OF SURVEY

A complete analysis of a rental market requires the following considerations: a field survey of conventional apartments; an analysis of area housing; an analysis of the area economy; a demographic analysis; and recommendations for development.

Field Survey—Our survey of conventional apartments includes a cross-analysis of vacancies by rents, a survey of unit and project amenities, and a rent/value analysis. The condominium field survey identifies all properties active during the past 10 years along with absorption trends, price, square feet, etc. Similarly, single-family developments included are surveyed and absorption by price and lot configuration is provided.

Area Housing Analysis—We have conducted an analysis of housing demand that includes a study of support by both growth and internal mobility. Further, we have analyzed existing housing using the most recent census material. The housing analysis is placed within the perspective of a “housing continuum” identifying potential product or price gaps mitigating a healthy housing market.

Economic Analysis—Major employers, utilities, banks, savings and loans, and media that serve the area are listed in the study. The information gathered has been used to create a Community Services map showing school, shopping, and employment areas in relation to the subject area.

Demographic Analysis—The study includes an analysis of social and demographic characteristics of the area, and a description of the area economy that includes income and employment trends.

# III. EXECUTIVE SUMMARY

## A. INTRODUCTION

The Executive Summary provides the level of support for potential residential development in the City of Danville, Virginia. The underlying data collection and its application to the methodology and strategies can be found in the following sections of this report.

## B. SUMMARY OF CONCLUSIONS

### 1. SINGLE-FAMILY

Following is the existing support for single-family development in the City of Danville, Virginia.

PRICE RANGE	QUALIFIED 2016 EMA HOUSEHOLDS	ESTIMATED INTERNAL DEMAND CAPTURE FACTOR	ESTIMATED DEMAND FROM EMA HOUSEHOLDS
\$150,000 - \$199,999	2,152	0.018	39
\$200,000 - \$249,999	1,580	0.017	27
\$250,000 - \$299,999	1,034	0.012	12
\$300,000 - \$349,999	819	0.013	11
\$350,000 - \$399,999	389	0.021	8
\$400,000 - \$499,999	778	0.007	5
\$500,000 and Over	657	0.004	3
Total	7,410	0.01	105

The City of Danville has an estimated demand for up to 105 new single-family homes annually, most in the \$150,000 to \$350,000 price range, although, practically, without subsidies or financial assistance, the under \$200,000 price range is difficult to achieve. The \$200,000 and over price range yields support for 66 homes annually.

New single-family development should be encouraged; however, we recommend that the primary focus should be the development of high-end rental product. The goal is to attract affluent renters into Danville to become future homeowners.

## **2. CONDOMINIUM**

Following is the existing support for condominium development in the City of Danville, Virginia.

<b>PRICE RANGE</b>	<b>QUALIFIED 2016 EMA HOUSEHOLDS</b>	<b>ESTIMATED INTERNAL DEMAND CAPTURE FACTOR</b>	<b>ESTIMATED DEMAND FROM EMA HOUSEHOLDS</b>
\$150,000 - \$199,999	2,489	0.006	15
\$200,000 - \$249,999	2,129	0.003	6
\$250,000 - \$299,999	1,180	0.003	4
\$300,000 - \$349,999	950	0.004	4
\$350,000 - \$399,999	490	0.004	2
\$400,000 - \$499,999	979	0.001	1
\$500,000 and Over	635	0.001	1
Total	8,852	0.014	32

When considering all price ranges, the total maximum annual support base is estimated to be approximately 32 homes.

It should also be noted that it is difficult to achieve the full demand potential unless a full range of product alternatives is available in the market including price, concept (neo-traditional, cul-de-sac, etc.) and geographic area.

The condominium market was significantly impacted by the economic downturn of the mid 2000s, across most price points and concepts. Absorption decreased to a fraction of previous levels leading up to 2006 and 2007. While the market is showing signs of recovery, absorption remains at about 40% of earlier levels as reflected in our capture analysis. Not only has the market been impacted by a lack of confidence on the part of buyers, but post-recession regulations have also impacted the delivery of new product. Lenders have initiated higher down payment requirements and more importantly, most now have a significant presale requirement, upwards of 50%. While this can often be accommodated in low-rise developments with smaller buildings and fewer units per building, it is very difficult in larger buildings.

Further, in the redevelopment of existing properties, condominiums seldom lead the redevelopment process. It is a product line that follows after momentum has been established. While there is always the chance that a developer will be attracted to the area, it is unlikely.

An alternative strategy is to develop a portion of the upscale apartments to potential for-sale expectation levels, then convert to condominiums at a later date. This would be especially applicable to townhouse units since there is little demand for one-bedroom condominiums

### **3. MULTIFAMILY**

Based on the characteristics of the Danville EMA, a field survey of existing rental housing development, and a demographic analysis of the EMA, support levels can be established for additional multifamily rental development.

There are several potential project concepts that can be supported by the Danville market, for both suburban and downtown areas. Because of the varying price points and concepts, they can be developed concurrently. Following is a summary of the various product types and price points that can be supported. All rents include water, sewer, and trash removal fees.

#### **SUBURBAN**

<b>UNIT TYPE</b>	<b>UNITS</b>	<b>MODELS</b>	<b>RENT RANGE</b>
Conventional Suburban Apartments	140	Studio, One-, Two- and Three-Bedroom	\$650 - \$1,250
Integrated-Use	100	Studio, One-, Two - & Three Bedroom	\$750 - \$1,600
Townhouse	80	Two- & Three-Bedroom	\$1,200 - \$1,650
Senior	150	One-, & Two-Bedroom	\$800 - \$1,150
Total	470		

#### **DOWNTOWN**

<b>UNIT TYPE</b>	<b>UNITS</b>	<b>MODELS</b>	<b>RENT RANGE</b>
Over Existing Store Fronts	72	Studio, One-, & Two-Bedroom	\$500 - \$950
New Construction or Adaptive Reuse: Conventional Walk-up or Elevator Building	86	Studio, One-, & Two - Bedroom	\$550 - \$1,000
Streetscape Townhouse	60	Two- & Three-Bedroom (Garage)	\$1,250 - \$1,500
Total	218		

**a. SUBURBAN PROJECT CONCEPTS**

**Conventional Suburban Garden-Style Development**

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Studio	12	425	\$650
One-Bedroom/1.0 Bath Garden	32	750	\$850
One-Bedroom/1.0 Bath Garden	16	860	\$975
Two-Bedroom/2.0 Bath Garden	44	1,000	\$1,050
Two-Bedroom/2.0 Bath Garden	24	1,150	\$1,175
Three-Bedroom/2.5 Bath Garden	12	1,400	\$1,250
Total	140		
*2018			

**Integrated-Use Development**

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Studio	8	425	\$750
One-Bedroom/1.0 Bath Garden	24	725	\$900
One-Bedroom/1.0 Bath Garden	12	825	\$1,050
Two-Bedroom/2.0 Bath Garden	28	1,000	\$1,150
Two-Bedroom/2.0 Bath Garden	12	1,100	\$1,250
Two-Bedroom Townhouse With Attached Garage	12	1,200	\$1,450
Three-Bedroom Townhouse With Attached Garage	4	1,300	\$1,600
Total	100		
*2018			

**Townhome Apartments**

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Two-Bedroom/2.5 Bath/One-Car Garage	28	1,200	\$1,200
Two-Bedroom/2.5 Bath/Two-Car Garage	20	1,280	\$1,300
Three-Bedroom/2.5 Bath/One-Car Garage	20	1,350	\$1,500
Three-Bedroom/2.5 Bath/Two-Car Garage	12	1,450	\$1,650
Total	80		
*2018			

**Senior Apartments**

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
One-Bedroom/1.0 Bath/One-Car Garage	50	800	\$800
Two-Bedroom/2.0 Bath/Two-Car Garage	50	1,000	\$1,000
Two-Bedroom/2.0 Bath/Two-Car Garage	50	1,250	\$1,150
Total	150		
*2018			

**b. SUBURBAN UNIT AMENITIES**

Individual developers are likely to have the individualized project concepts with a variety of features. However, unit amenities for suburban developments are generally upscale and will contain, at a minimum, the following:

- Range
- (Frost-free) Refrigerator (with icemaker)
- Ceiling fan
- Dishwasher
- Disposal
- Central air conditioning
- Washer/dryer
- Washer/dryer hookups
- Fireplace
- Security system
- Balcony/patio
- Carpet
- Garage (some)
- Window coverings
- Nine-foot ceilings



**c. SUBURBAN PROJECT AMENITIES**

As with unit amenities, developers are likely to have specific project amenity concepts. However, the recommended projects are sized to support, at a minimum, the following project amenities:

- Swimming pool
- Business/computer center
- Car wash area
- Community building
- Fitness center
- Jog/bike trail
- On-site management
- Picnic/fire pit/BBQ area
- Theatre/media room

**d. DOWNTOWN PROJECT CONCEPTS**

**Apartments Over Existing Retail**

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Studio Units	20	450	\$500
One-Bedroom/1.0 Bath	40	700	\$750
Two-Bedroom/2.5 Bath	12	1,000	\$950
Total	72		
*2018			

**New Construction – Integrated-Use Residential**

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Studio	6	500	\$550
One-Bedroom/1.0 Bath Garden	40	750	\$800
Two-Bedroom/2.0 Bath Garden	40	1,150	\$1,000
Total	86		
*2018			



## Townhome Apartments

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Two-Bedroom/2.5 Bath/One-Car Garage	40	1,200	\$1,250
Three-Bedroom/2.5 Bath/One-Car Garage	16	1,300	\$1,350
Three-Bedroom/2.5 Bath/Two-Car Garage	4	1,350	\$1,500
Total	60		
*2018			

### e. DOWNTOWN UNIT AMENITIES

Typical unit amenities will include the following:

- Range
- Frost-free refrigerator with icemaker
- Dishwasher
- Disposal
- Central air conditioning
- Washer/dryer
- Carpet and/or wood flooring
- Additional storage (patio, garage, remote)
- Some granite or similar countertops
- Security system
- Balcony/patio
- Secured entry
- Pet friendly
- Ceiling fan
- Vaulted and/or nine-foot ceilings in some units
- Window covering
- Washer/dryer hookups

In addition, townhome and luxury units would have upscale treatments including stainless steel (or similar) appliances, upgraded cabinetry, carpet, granite countertops, tray ceilings, etc.

### f. DOWNTOWN PROJECT AMENITIES

- Community building/room
- Business/computer center
- Fitness center
- TV lounge
- Pet friendly with pet park and pet washing
- On-site management
- Elevator, where applicable
- Bicycle storage
- Additional storage

If development is conducted as one property with a single developer it is likely that the property would support a more extensive project amenity package. However, as a group of smaller properties with several owners, it is unlikely that such amenities can be offered.

It should also be noted that there will be additional benefits associated with the proposed development relating to the relationship with an integrated-use development.

- Priority relationship with restaurants
- Discounts from merchants where possible
- VIP access to events

#### **g. BEDROOM SIZES, CLOSET SPACE, AND ENTRY**

For all development concepts, the following features are recommended.

##### **Bedrooms**

Master bedroom sizes should be at least 150 square feet for a one-bedroom unit and 170 square feet for a two- and three-bedroom unit. The second bedroom should be at least 150 square feet and the third bedroom, at least 130 square feet.

##### **Closets**

The following lineal feet of closet space should be achieved:

Studio	10 Lineal Feet
One-Bedroom	15 Lineal Feet
Two-Bedroom	24 Lineal Feet
Three-Bedroom	28 Lineal Feet

##### **Entry**

The entry into the units should be open and airy. Entry should be directly into the great room with a view of the opposing windows if possible.

#### **4. ASSISTED-LIVING, INDEPENDENT LIVING AND MEMORY CARE**

Based on the results of the demand analysis, there appears to be a deficit or unmet demand for a total of up to 75 assisted-living units and 44 memory care units in the Danville EMA submarket. The demand for independent living is estimated at 50 units.

# IV. CONCLUSIONS

## A. INTRODUCTION

This report will evaluate the development potential for a wide range of residential alternatives including single-family, condominium and a broad spectrum of rental alternatives. This will enable planners to create a meaningful housing strategy rooted in market-supported development alternatives. While this report reflects citywide potential, a city does not exist in a vacuum but is also influenced by development, economic and demographic trends in surrounding areas. The Effective Market Area (EMA) for Danville extends beyond the city limits. In the case of Danville, the EMA performs in a dramatically different manner from the city. Understanding the dynamics of this will also provide the background for a housing strategy and an opportunity to expand development potential.

Our conclusions for the market potential for development are based on a thorough analysis of the Effective Market Area (EMA). EMA refers to a methodology developed by the Danter Company, LLC to describe areas of similar economic and demographic characteristics. The EMA is the smallest area expected to contain the greatest concentration (60% to 70%) of support for a proposed project.

EMA boundaries have been determined based on interviews with area real estate, planning and housing professionals, analysis of area mobility patterns, and past surveys conducted by the Danter Company, LLC. EMAs are bounded by both "hard" and "soft" boundaries. Hard boundaries are marked by rivers, freeways, railroad rights of way, and other physical boundaries. Soft boundaries are changes in the socioeconomic makeup of neighborhoods.

The Danville Effective Market area is bounded by Mount Cross Road, Mill Creek Road, Walnut Creek Road, Orphanage Road, Afton Road, and County Road 1501 extended from Interstate 29 to Ringgold Church Road in the north; Ringgold Church Road, Barker Road, Ringgold Road, Clarks Mills Road, and Chaney's Store Road to the east; the Virginia/North Carolina state line to the south; and the Dan River, the Danville city limits, and Moorefield Bridge Road to the west.

Our evaluation of the Danville EMA includes the following components:

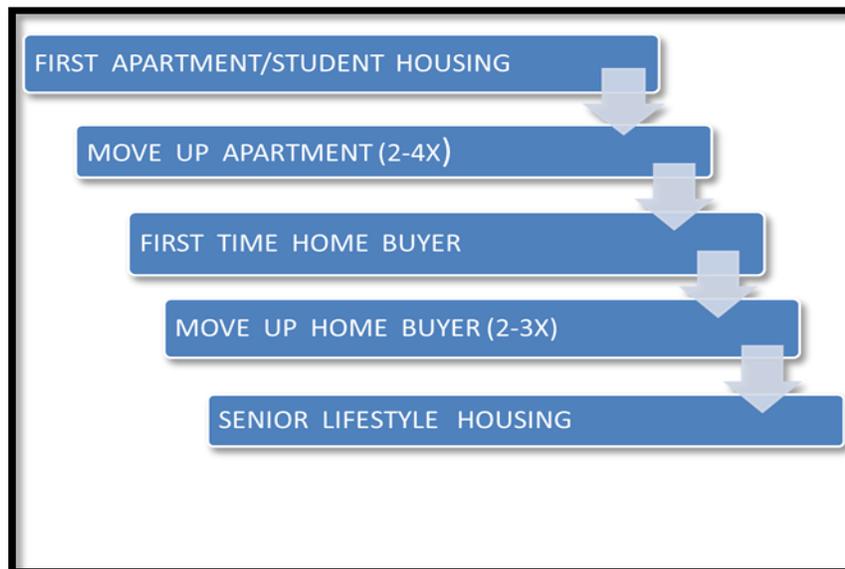
- Analysis of the existing EMA housing market supply, including historical housing trends
- Current market conditions based on 100% field survey of active and established residential developments including:
  - Single-family
  - Condominium
  - Apartments

- Area demand factors, including:
  - Income-appropriate households
  - Current and expected economic and household growth conditions
  - Single-family, condominium and multifamily Demand Analysis
  - Appropriateness of the area for development

Based on our analysis of the components of the residential market, an analysis of economic and demographic trends in the EMA, and the key residential demand factors, support levels can be established for additional development.

## **B. THE HOUSING CONTINUUM**

At the core of the Danville, Virginia housing analysis is the housing dynamic represented by the Housing Continuum. Households typically move in predictable patterns as their economic and/or family situations change. Typically, young households start in entry-level multifamily/rental and move up as their economic circumstances improve and/or their family circumstances change (marriage, children). To illustrate how households typically flow through housing over the course of a lifetime, we developed the following Housing Continuum chart.



It is important to understand that each level of housing needs to be represented in order to provide a support base for the next level. For example, entry-level multifamily/rental is needed to provide support for mid-range and upscale multifamily/rental. Likewise, the entry-level single-family market needs higher-priced rentals to provide support. Renters paying higher rents are more likely to move up to a house with a modest step-up in their housing payment than entry-level renters. Likewise, higher-end home purchases are usually influenced by equity built up from a previous home.

Lack of supply from a support component may create significant issues for a housing development. For example, absorption for a mid-level rental development may be extended if there is an insufficient supply of entry-level rental households in the market area ready to take the economic step up to better housing. Such a development would depend on people moving into the area from outside the market area to fill the units, thus extending the absorption period.

This report will assist in developing a strategy to strengthen the Housing Continuum as an economic development tool. For example, if a community has zoning practices that make multifamily development (worker housing) difficult, it will impact the community's ability to attract and retain businesses who need housing for their workers. Similarly, a community seeking to attract a business may have an appropriate supply of worker housing but ultimately fail because of an inadequate supply of executive housing. In addition, a community that fails to develop step-up options for their current residents will lose those residents (and their tax dollars) to other communities with superior housing alternatives.

We have learned that a family will leave a market if they cannot find employment but they will also leave if there is no housing that will meet their needs. Further, families may opt to commute a longer distance, initially, but then seek employment closer to home. They are also not as likely to move closer to employment once they have become invested in their current community via schools, shopping, spouse employment, etc.

Additional factors may include:

- There may be multiple steps in each level. A household may move from an entry-level multifamily property to a slightly better entry-level multifamily property one or more times before moving into a mid-range property.
- A household may “stall out” at any level and never advance any further up the continuum for a variety of reasons, including lack of economic resources to improve their housing, lack of education or experience to support upward mobility, or lack of area options to upgrade their housing.

- Only about two-thirds of all households ever make it into some form of homeownership. Many households choose to remain “renters by choice,” despite having the economic wherewithal to purchase a home. These households are primarily found in upscale multifamily developments.
- Movement does occur counter to the continuum, as households experience downward mobility from decreased economic status ( job loss, high medical bills, foreclosure, divorce, etc.) or make lifestyle decisions (such as choosing to downsize in retirement). Providing “empty nester” housing for citizens approaching, or in, retirement also opens the existing single-family homes for younger households and families.

**Voids in the housing continuum are especially critical to the growth in housing and employment in Danville. Only 6% of modern apartments in Danville require an income capable of supporting a mortgage for a first time home buyer. Further, there are few new single-family neighborhoods offering such a product.**

There is very little upscale rental housing Danville, which is vitally important to supporting single-family growth. Further, move-up apartments are critical in attracting new employees to growing companies or businesses new to the market. Also, the market does not offer empty nester or senior housing alternatives.

A major factor impacting the continuum of housing in the City of Danville is the disparity in growth rates between young single family buyers and senior home owners. Considering that;

1. households under age 45 with incomes in excess of \$75,000 are the primary buyers of single family homes
2. Households age 45 to 65 in the \$75,000 and over cohort are generally “status quo” and generally moving much less the either the younger or older households
3. Households over age 65 are more likely to be looking to downsize or look for a more carefree lifestyle.

It is important to understand the relationship between these younger “consumers” of single family homes and the older “lifestyle sellers”.

**In Danville, in 2000, there were 1.1 households in the younger, “buyer” cohort for every household in the senior “lifestyle” seller cohort. This decreased to 0.6:1 in 2015 and will also be 0.6:1 in 2020. This decline in demand has the potential to seriously impact existing home prices. Recalling the early 2000’s, we had a very robust single-family construction industry and experienced increasing home values (along with equities within single-family home owners).**

The following charts and tables show the Buyer/Seller trends for Danville and Pittsylvania County.

## BUYER/SELLER ANALYSIS DANVILLE, VIRGINIA

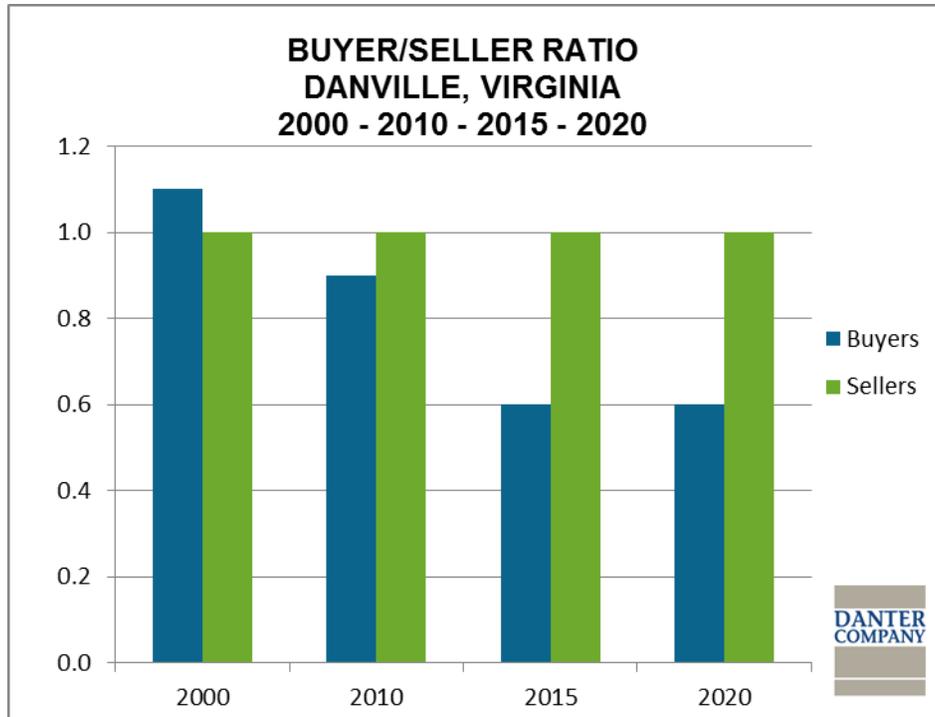
### DISTRIBUTION OF HOUSEHOLDS EARNING \$75,000 OR MORE BY AGE 2000 - 2015 - 2020 DANVILLE, VIRGINIA

	<25	25-34	35-44	45-54	55-64	65+
<b>2000</b>	22	195	412	646	397	371
<b>2015</b>	87	496	583	884	927	907
<b>2020</b>	91	527	688	902	1002	1,159

Note: A \$75,000 income equates to a \$225,000 mortgage and a home value of \$281,000 with 20% down payment.

### AGE 35-44: BUYERS AGE 45-64: STATUS QUO AGE 65+: SELLERS

	Buyers	Sellers	Ratio
<b>2000</b>	412	371	1.1
<b>2010</b>	401	441	0.9
<b>2015</b>	583	907	0.6
<b>2020</b>	688	1,159	0.6



**BUYER/SELLER ANALYSIS  
PITTSYLVANIA COUNTY, VIRGINIA**

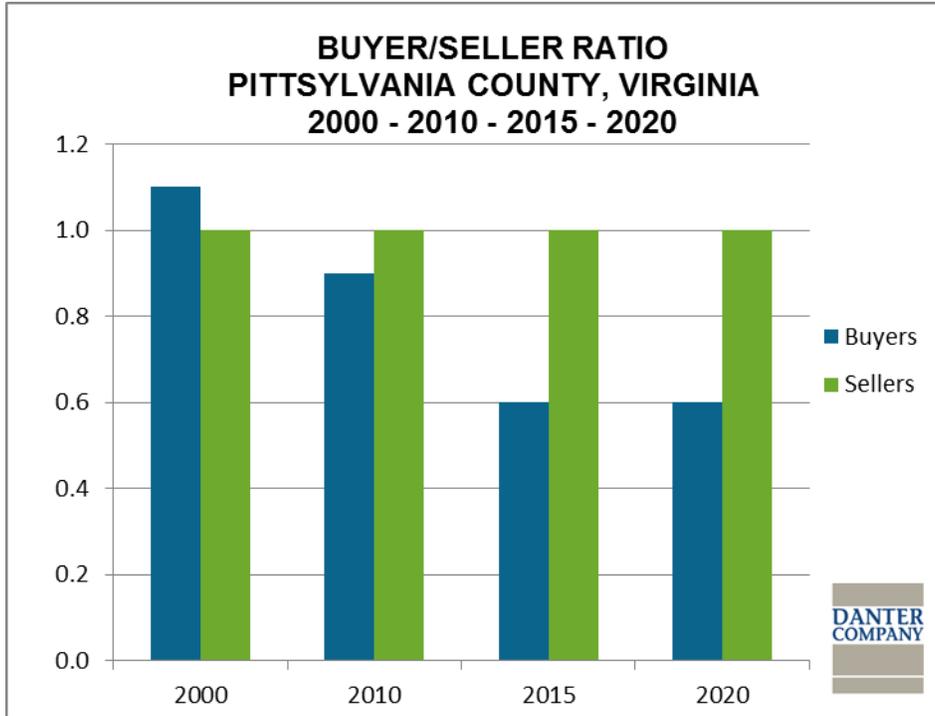
**DISTRIBUTION OF HOUSEHOLDS EARNING \$75,000 OR MORE BY AGE  
2000 - 2015 - 2020  
PITTSYLVANIA COUNTY, VIRGINIA**

	<25	25-34	35-44	45-54	55-64	65+
<b>2000</b>	7	190	627	957	580	369
<b>2015</b>	60	862	1,398	1,913	1,719	1,330
<b>2020</b>	70	945	1,525	1,971	2,074	1,903

Note: A \$75,000 income equates to a \$225,000 mortgage and a home value of \$281,000 with 20% down payment.

**AGE 35-44: BUYERS**  
**AGE 45-64: STATUS QUO**  
**AGE 65+: SELLERS**

	Buyers	Sellers	Ratio
<b>2000</b>	627	369	1.7
<b>2010</b>	795	513	1.5
<b>2015</b>	1,398	1,330	1.1
<b>2020</b>	1,525	1,903	0.8



## **C. SINGLE-FAMILY CONCLUSIONS**

### **1. SINGLE-FAMILY SUPPLY ANALYSIS**

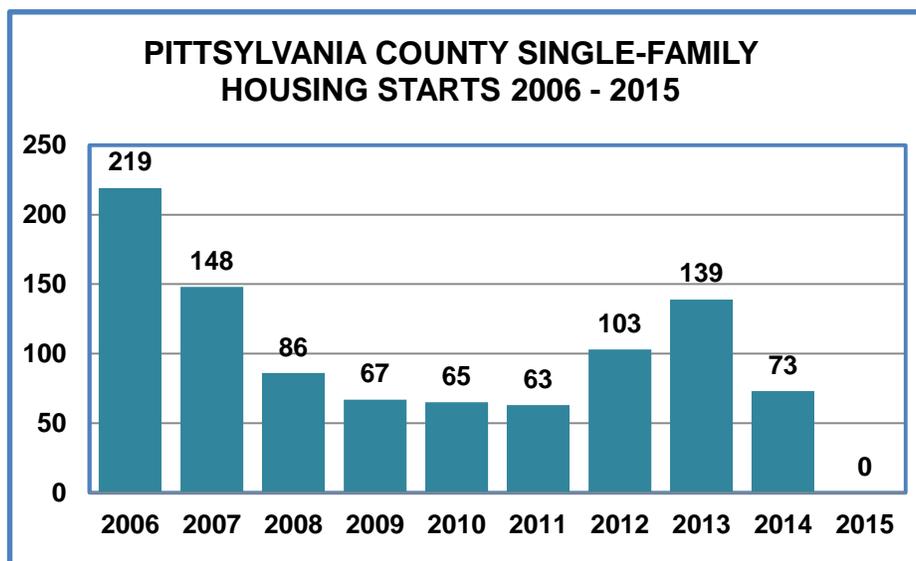
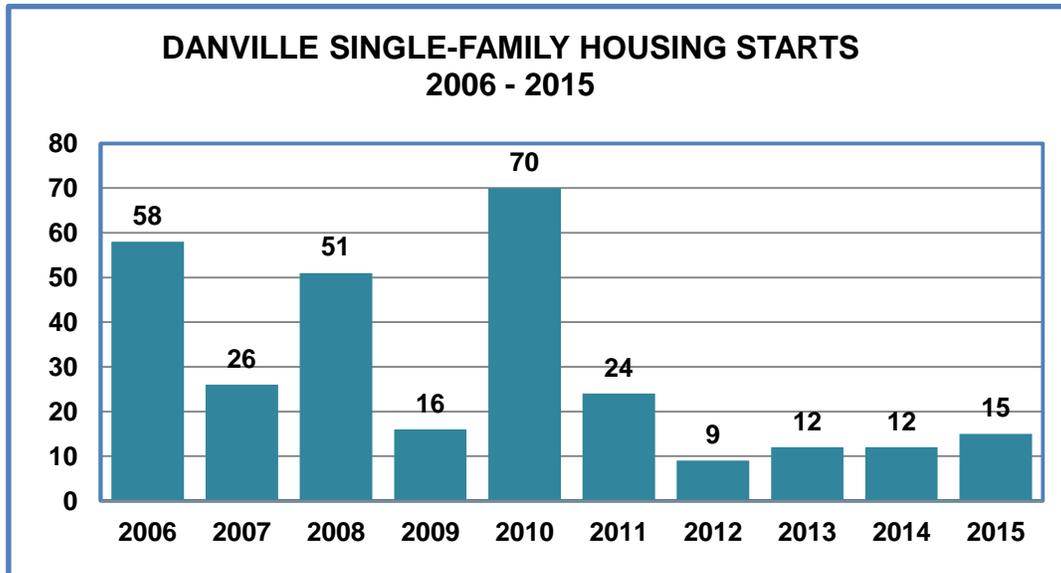
Danville has only one active single family subdivision, Beacon Hill. This is a 16-lot development with 8 sales since 2006. Most sales are in the \$350,000 to \$500,000 range with a median price of \$455,000. Most of the lots are somewhat rolling and 10% are wooded. Lots are large, averaging over an acre with an average of 145 front feet. The developments has curbs, gutters and buried utilities but no street lights and only a modest entry into the subdivision. There are no spec homes and no sales center.

Another significant single family development is Danville Family Homes developed in a partnership between PIRHL, Buckeye Community Hope Foundation and Total Action Against Poverty (TAP). This development consists of 35 lots on Joanis Drive, Reina Court and Rover Ridge Drive located off North Main Street in northeast Danville. There are also 5 homes on scattered lots. These two- and three-bedroom homes serve low- and moderate-income families and are offered under a Lease-Purchase structure in which the initial 15-year compliance period is designed is an educational period where residents are instructed and guided toward homeownership.

There are, however, numerous subdivisions with a few remaining that are sold to buyers who subsequently contract with a builder. These lots are not actively marketed. Scattered lot single family development, along with veneer lots (single lots divided from agricultural land along, usually rural, roads) development, is also prevalent in Danville.

Interviews with several area builders indicate that there are few choices for new construction other than scattered single family lots. Some builders indicated they acquire dilapidated homes for demolition and rebuilding. Most builders are also real estate brokers and, thus, attempt to move prospective buyers into an existing home.

The following chart shows the number of single family building permits, by year, for the City of Danville. Starts peaked in 2010 with 70. Danville showed little immediate influence from the economic turndown of 2008 until 2011 when starts declined to 24. While there has been little recover since, this has, in part, been due to the lack of available product. Danville offers little in the way of new single family subdivisions current buyers have come to expect with landscaped common areas, monument style entries, sidewalks, street lighting, etc.



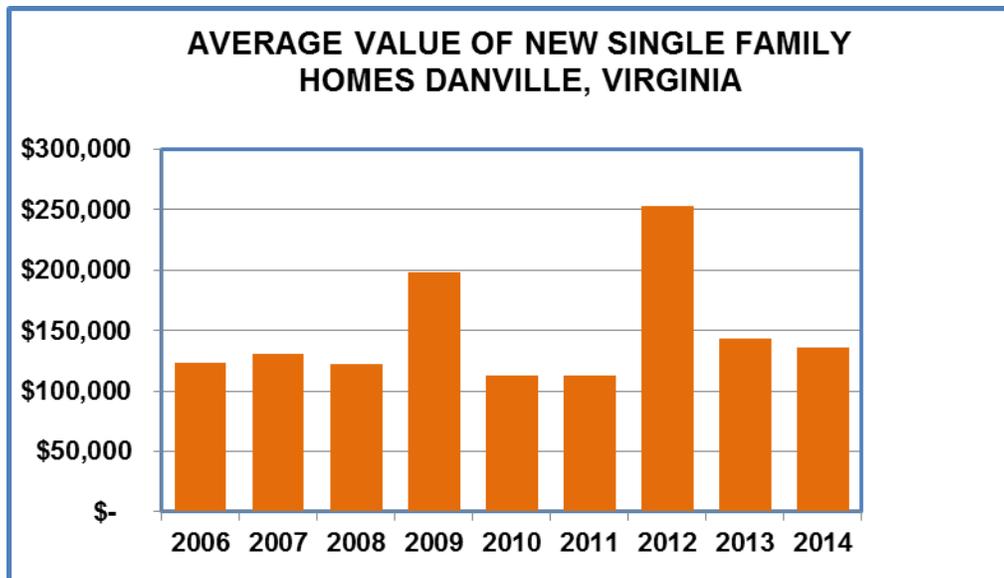
**Clearly, Danville is in the center of an active single-family market although the City of Danville is capturing only a fraction (23.3%) of the combined Danville/Pittsylvania sales. This is due in part to a lack of single family product in the City of Danville. There is only one active single-family subdivision in Danville (and that is in the over \$400,000 price range).**

According to area planning and building officials, there are no official plans for additional single-family development in the Effective Market Area, although there are several properties being considered in the region.

The following table demonstrates the change in the average value of a new home between 2006 and 2014 for the City of Danville.

AVERAGE HOME VALUE CITY OF DANVILLE	
YEAR	VALUE
2006	\$123,600
2007	\$131,200
2008	\$122,300
2009	\$198,700
2010	\$112,800
2011	\$113,200
2012	\$253,100
2013	\$143,100
2014	\$136,500
2015	INA

INA - Information not available



Subdivisions in Danville do not have the neighborhood curb appeal generally desired by today's buyers. The currently active development does contain curbs, gutters and buried utilities; however, there are no street lights or sidewalks. Very few subdivisions present a "neighborhood" concept. Monument style entries are marginal.

## **2. SINGLE-FAMILY DEMAND ANALYSIS**

All of the demographic and economic characteristics of an EMA combine to provide an indication of the relative level of support for the development of additional for-sale residential concepts. By comparing the EMA characteristics with profiles previously established for other communities, we establish an appropriate level of support for development in the EMA.

In projecting future demand, consideration must be given to the fact that past performance of a market may not be a true indication of future demand. In many instances demand can be limited by supply. This may be the case in the City of Danville, which offers few single-family development alternatives.

Our approach to establishing the market for single-family housing is based on an analysis of the demographic and economic characteristics of the EMA and the application of optimal capture factors as experienced in well balanced single-family markets. By deducting existing competitive product and evaluating proposed product, the depth of the market is established.

### **Qualifying Incomes**

For the purpose of this analysis, we assume that 25% of the purchase price of new home will be cash, yielding a 75% mortgage requirement. While many developments may offer 80% or 90% financing, current underwriting requirements at the proposed price range generally reflect 75% financing.

Because of the difficulty of developing new product under \$175,000, our analysis will only consider households with incomes that will qualify them for homes above that price point.

Income/mortgage/purchase price requirements are as follows:

<b>HOUSEHOLD INCOME RANGE</b>	<b>MORTGAGE</b>	<b>AMOUNT FINANCED</b>	<b>QUALIFIED HOME PRICE RANGE</b>
Under \$30,000	N/A	75%	N/A
\$30,000 - \$44,999	\$75,000 - \$131,249	75%	\$100,000 - \$149,999
\$45,000 - \$59,999	\$131,250 - \$149,999	75%	\$150,000 - \$199,999
\$60,000 - \$74,999	\$150,000 - \$187,499	75%	\$200,000 - \$249,999
\$75,000 - \$89,999	\$187,500 - \$224,999	75%	\$250,000 - \$299,999
\$90,000 - \$104,999	\$225,000 - \$262,499	75%	\$300,000 - \$349,999
\$105,000 - \$119,999	\$262,500 - \$299,999	75%	\$350,000 - \$399,999
\$120,000 - \$149,999	\$300,000 - \$374,999	75%	\$400,000 - \$499,999
\$150,000 and Over	\$375,000 and Over	75%	\$500,000 and Over

Following is the projected income distributions of total households:

<b>HOUSEHOLD INCOME RANGE</b>	<b>QUALIFIED HOME PRICE</b>	<b>2016 TOTAL HOUSEHOLDS</b>	<b>DISTRIBUTION</b>
\$45,000 - \$59,999	\$150,000 - \$199,999	2,152	29.0%
\$60,000 - \$74,999	\$200,000 - \$249,999	1,580	21.3%
\$75,000 - \$89,999	\$250,000 - \$299,999	1,034	14.0%
\$90,000 - \$104,999	\$300,000 - \$349,999	819	11.1%
\$105,000 - \$119,999	\$350,000 - \$399,999	389	5.3%
\$120,000 - \$149,999	\$400,000 - \$499,999	778	10.5%
\$150,000 and Over	\$500,000 and Over	657	8.9%
Total		7,410	100.0%

Based on levels of affordability of new product, an optimal capture factor can be applied to income ranges to determine the annual demand. The optimal capture factors have been established in mature single-family markets with adequate supply. Within these markets, demographic characteristics have been analyzed including growth rates and household size, and economic factors have been considered including income levels and employment profiles.

#### Single-Family Penetration Analysis

Based on the application of established capture factors for similar markets, the resulting annual demand for single-family homes in Danville can be established.

We have applied established capture rates in established markets to establish the potential demand for single-family homes in Danville.

<b>PRICE RANGE</b>	<b>QUALIFIED 2016 EMA HOUSEHOLDS</b>	<b>ESTIMATED INTERNAL DEMAND CAPTURE FACTOR</b>	<b>ESTIMATED DEMAND FROM EMA HOUSEHOLDS</b>
\$150,000 - \$199,999	2,152	0.018	39
\$200,000 - \$249,999	1,580	0.017	27
\$250,000 - \$299,999	1,034	0.012	12
\$300,000 - \$349,999	819	0.013	11
\$350,000 - \$399,999	389	0.021	8
\$400,000 - \$499,999	778	0.007	5
\$500,000 and Over	657	0.004	3
Total	7,410	0.01	105

When considering all price ranges, the total maximum annual support base is estimated to be approximately 105 homes

It is important to note that optimal absorption is seldom achieved within a market. Generally, maximum absorption occurs only when sales are a function of demand rather than being limited by supply.

In most markets that achieve sales close to demand, there are various product types represented with various sales prices available, i.e., a full range of price, concept and location alternatives. Maximum sales are, generally, only achieved in over-built markets. In under-served markets, individual projects often exceed expectations due to the lack of competition.

### **3. DEVELOPMENT STRATEGY**

Danville is clearly not achieving a proportionate share of sales in the EMA. This is primarily the result of a lack of supply; there is simply not enough variety of single family options. Among other issues, there are too few upscale rental alternatives to support a vibrant single family market

The City of Danville has an estimated demand for up to 105 new single-family homes annually, most in the \$150,000 to \$350,000 price range, although, practically, without subsidies or financial assistance, the under \$200,000 price range is difficult to achieve. The \$200,000 and over price range yields support for 66 homes annually.

New single-family development should be encouraged. The most positive development concept would include the following:

- Future development should be large enough to support a landscaped entry feature, common areas and common area landscaping. Smaller properties without these features will have significantly lower absorption rates.
- Developments should encompass the broadest range of prices in order to maximize absorption. Subdivisions with the highest absorption rates also had a significantly broader range of price points. A subdivision with common area features, some boulevard streets and landscaped areas creates lots that can generate special premiums and assist in spreading the price points.
- Curbs, gutters, street lights and sidewalks are expected in modern subdivisions.
- Single-family developers should be encouraged to cooperate with sales and model centers wherever possible. Builders should organize cooperative marketing strategies encouraging single-family ownership, Parade of Homes, home buying seminars, etc.

While a sound single-family development strategy is a worthwhile goal, we recommend that the primary focus should be the development of high-end rental product. The goal is to attract affluent renters into Danville to become future homeowners. Renters do not have, as a primary consideration, significant interest in schools but instead, are concerned with lifestyle. Because of the lack of continued rental housing development in Danville, there is a significant gap in the housing continuum.

#### **4. GEOGRAPHIC ORIGIN OF SUPPORT**

A comparison of typical versus anticipated geographic support for the recommended development is as follows:

	<b>TYPICAL SUPPORT</b>	<b>ANTICIPATED SUPPORT</b>
Internal Mobility	65%	70%
External Mobility	35%	30%
Total	100%	100%

Geographic support is expected to be typical of most developments.

## **D. CONDOMINIUM CONCLUSIONS**

### **1. RECOMMENDATIONS**

The condominium market was significantly impacted by the economic downturn of the mid 2000s, across most price points and concepts. Absorption decreased to a fraction of previous levels leading up to 2006 and 2007. While the market is showing signs of recovery, absorption remains at about 40% of earlier levels. Not only has the market been impacted by a lack of confidence on the part of buyers, but post-recession regulations have also impacted the delivery of new product. Lenders have initiated higher down payment requirements and more importantly, most now have a significant presale requirement for developers, upwards of 50%. While this can often be accommodated in low-rise developments with smaller buildings and fewer units per building, it is very difficult in larger buildings.

Further, in the redevelopment of existing properties, condominiums seldom lead the redevelopment process. It is a product line that follows after momentum has been established. While we do not currently recommend that condominiums be considered for downtown Danville, the fact that upscale apartment development has taken place is a positive trend. Suburban development is more likely, however, the same constraints exist and, while always a possibility, it is generally unlikely that a developer will emerge in the near future. We have provided a Condominium Demand Analysis detailing the total support, by price range, for condominiums in the Danville EMA. A positive factor regarding condominium development is that schools do not usually play an important role in most condominium development. Further, at the present time, senior condominiums are one of the more active product lines, precluding the focus on school systems.

It is, however, noteworthy that the Danville condominium market recovered more quickly than usually experienced after the 2008 economic downturn.

An alternative strategy is to develop a portion of the upscale apartments to potential for-sale expectation levels, then convert to condominiums at a later date. This would be especially applicable to the townhouse units. Since there is little demand for one-bedroom condominiums, garden style development could have all one-bedroom units in a separate building, thereby enabling the sale of two-bedroom units as condominiums.

## **2. CONDOMINIUM DEMAND ANALYSIS**

All of the demographic and economic characteristics of a market combine to provide an indication of the relative level of support for condominium development. By comparing market area characteristics with profiles previously established for other communities, we establish an appropriate level of support for sustainable condominium development.

In projecting future demand, consideration must be given to the fact that past performance of a market may not be a true indication of future demand. In many instances demand can be limited by supply as is certainly the case in Danville. In establishing the following capture factors, a blend of markets yields a true representation of demand (as opposed to using a single, small market that may not have all product types and price points available).

Our approach to establishing the market for condominium housing is based on an analysis of the demographic and economic characteristics of market and the application of optimal capture factors.

### **Qualifying Incomes**

For the purpose of this analysis, we assume that 25% of the purchase price of new home will be cash, yielding a 75% mortgage requirement. While many developments may offer 80% or 90% financing, current underwriting requirements generally reflect 75% financing.

Because of the difficulty of developing new product under \$150,000, our analysis will only consider households with incomes that will qualify them for homes above that price point. Even at \$150,000 there is a significant difficulty in providing product without public assistance in financing, infrastructure, etc.

Income/mortgage/purchase price requirements are as follows:

<b>INCOME</b>	<b>MORTGAGE</b>	<b>AMOUNT FINANCED</b>	<b>HOME PRICE RANGE</b>
\$45,000 - \$59,999	\$131,250 - \$149,999	75%	\$150,000 - \$199,999
\$60,000 - \$74,999	\$150,000 - \$187,499	75%	\$200,000 - \$249,999
\$75,000 - \$89,999	\$187,500 - \$224,999	75%	\$250,000 - \$299,999
\$90,000 - \$104,999	\$225,000 - \$262,499	75%	\$300,000 - \$349,999
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\$120,000 - \$149,999	\$300,000 - \$374,999	75%	\$400,000 - \$499,999
\$150,000 and Over	\$375,000 and Over	75%	\$500,000 and Over

Following is the projected income distributions of total households in Danville:

<b>HOUSEHOLD INCOME RANGE</b>	<b>QUALIFIED HOME PRICE</b>	<b>2016 TOTAL HOUSEHOLDS</b>	<b>DISTRIBUTION</b>
\$45,000 - \$59,999	\$150,000 - \$199,999	2,152	29.0%
\$60,000 - \$74,999	\$200,000 - \$249,999	1,580	21.3%
\$75,000 - \$89,999	\$250,000 - \$299,999	1,034	14.0%
\$90,000 - \$104,999	\$300,000 - \$349,999	819	11.1%
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\$120,000 - \$149,999	\$400,000 - \$499,999	778	10.5%
\$150,000 and Over	\$500,000 and Over	657	8.9%
Total		7,410	100.0%

Based on levels of affordability of new product, an optimal capture factor can be applied to income ranges to determine the annual demand. The optimal capture factors have been established in mature condominium markets with adequate supply. Within these markets, demographic characteristics have been analyzed including growth rates and household size, and economic factors have been considered including income levels and employment profiles.

#### Condominium Penetration Analysis

Based on the application of established capture factors for similar markets, the resulting annual demand for condominium homes in Danville can be established.

We have applied established capture rates in established markets to establish the potential demand for condominium homes in Danville.

<b>PRICE RANGE</b>	<b>QUALIFIED 2016 EMA HOUSEHOLDS</b>	<b>ESTIMATED INTERNAL DEMAND CAPTURE FACTOR</b>	<b>ESTIMATED DEMAND FROM EMA HOUSEHOLDS</b>
\$150,000 - \$199,999	2,489	0.006	15
\$200,000 - \$249,999	2,129	0.003	6
\$250,000 - \$299,999	1,180	0.003	4
\$300,000 - \$349,999	950	0.004	4
\$350,000 - \$399,999	490	0.004	2
\$400,000 - \$499,999	979	0.001	1
\$500,000 and Over	635	0.001	1
Total	8,852	0.014	32

When considering all price ranges, the total maximum annual support base is estimated to be approximately 32 homes.

It should also be noted that it is difficult to achieve the full demand potential unless a full range of product alternatives is available in the market including price, concept (neo-traditional, cul-de-sac, etc.) and geographic area.

### **3. CONDOMINIUM MARKET OVERVIEW**

We surveyed all condominium properties identified within the Danville survey area that have been active since 2005. This totaled 4 properties.

The following table details the projects in the area:

<b>MAP CODE</b>	<b>PROPERTY</b>	<b>TOTAL UNITS*</b>	<b>UNITS CLOSED*</b>	<b>STATUS</b>
1	Burton	28	28	Established
2	Charles Town of Vandola	31	31	Established
3	The Villas as the View	34	6	Active
4	Oak Park	26	26	Established
	Total	119	91	

\*Excludes units built before 2005

The following table displays each condominium property by price range for two-bedroom units. It should be noted that all three of the properties also have three-bedroom units

<b>PROJECT NAME</b>	<b>DATE OF LAST SALE (YEAR)</b>	<b>TOTAL</b>	<b>TWO-BEDROOM PRICE RANGE (ORIGINAL SALE 2005-CURRENT)</b>
Burton	2012	28	\$118,500 - \$249,000
Charles Town of Vandola	2016	31	\$127,900 - \$258,000
The Villas at the View	2016	6	\$144,700 - \$194,900
Oak Park	2016	26	\$282,000 - \$674,000*

\*All Villas at the View sales have been 3- and 4-bedroom units.

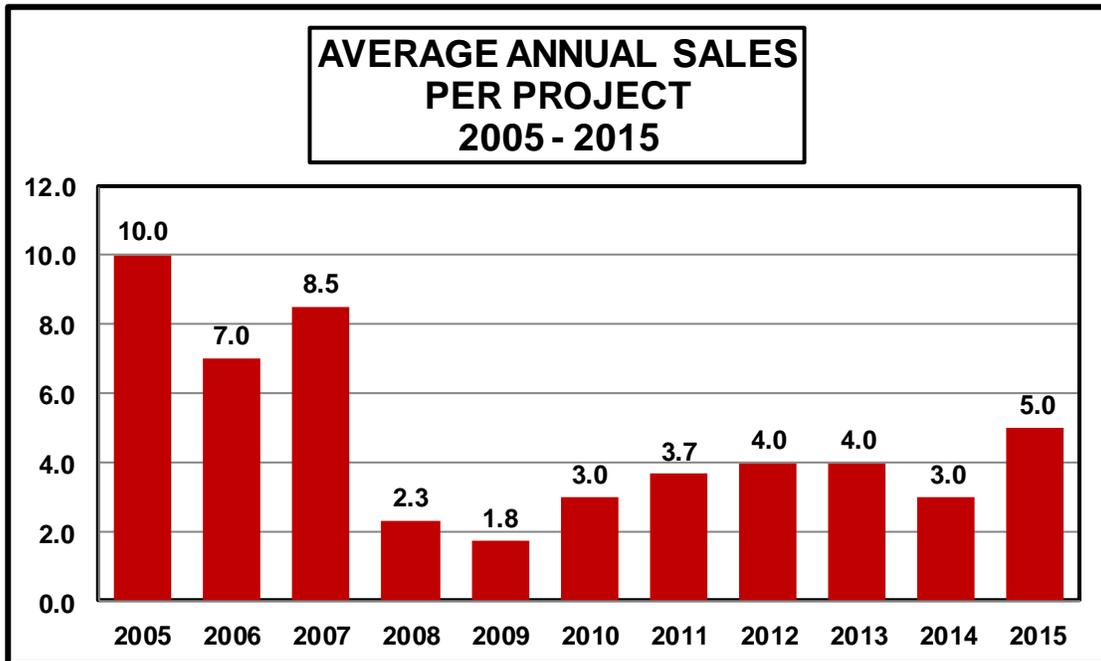
### Historical Absorption Trends

The following table details the number of active projects during the survey period, as well as the number of new units closed each year for the Danville EMA:

<b>YEAR</b>	<b>PROJECTS</b>	<b>UNITS CLOSED</b>	<b>AVERAGE PRICE</b>
2005	1	10	\$156,288
2006	1	7	\$183,654
2007	2	17	\$184,922
2008	3	7	\$293,343
2009	4	7	\$240,121
2010	2	6	\$167,017
2011	3	11	\$169,036
2012	3	12	\$132,361
2013	1	4	\$165,775
2014	1	3	\$179,567
2015	1	5	\$168,500
2016	2	2	\$294,600

While there have been very few condominium developments in the Danville EMA, the number has dwindled from four properties marketing in 2009 to only one property since 2013. Sales have decreased due to the lack of supply. The average price, by year, was highest in 2008 then again in 2016. Average sale price is not reflective of trends in the market, but rather by the properties offered. Condominium sales in Danville declined sharply after the economic downturn in 2008 but recovered by 2011.

The following chart displays the average number of annual sales per project between 2005 and 2015.



The following table shows the distribution of sales by price and year for the EMA.

DISTRIBUTION OF CONDOMINIUM SALES BY PRICE AND YEAR							
YEAR	TOTAL SALES	<\$100,000	\$100,000- \$149,999	\$150,000- \$199,999	\$200,000- \$249,999	\$250,000- \$299,999	\$300,000+
2005	10		4	6			
2006	7			6	1		
2007	17		3	10	4		
2008	7			4	1		2
2009	7		2	3	1		1
2010	6		2	4			
2011	11		2	7	1	1	
2012	12	8*			2	2	
2013	4			4			
2014	3		3				
2015	5			5			
Total	89	8	16	49	10	3	3

\*These 8 sales were in a single transaction for \$560,000.

## **E. MULTIFAMILY CONCLUSIONS**

### **1. INTRODUCTION**

This component of the report identifies the potential to develop rental housing in Danville, Virginia. Modern rental housing development is also a key component in downtown revitalization and economic development.

Conclusions for the development of a rental housing project are based on analyses of the area including the existing and anticipated rental housing market, demographics, the economy, and housing demand. The study will evaluate past, current, and future trends in the area; the impact of those trends on rental housing alternatives; current rental housing alternatives; need and market support for additional rental housing; and any proposed additions to the area rental base.

The analysis of the existing rental housing market is based on the establishment and analysis of an Effective Market Area (EMA) for the proposed project. EMA refers to a methodology developed by the Danter Company, LLC to describe areas of similar economic and demographic characteristics. EMAs are bounded by both "hard" and "soft" boundaries. Hard boundaries are marked by rivers, freeways, railroad rights of way, and other physical boundaries. Soft boundaries are changes in the socioeconomic makeup of neighborhoods.

The Danville Effective Market area is bounded by Mount Cross Road, Mill Creek Road, Walnut Creek Road, Orphanage Road, Afton Road, and County Road 1501 extended from Interstate 29 to Ringgold Church Road in the north; Ringgold Church Road, Barker Road, Ringgold Road, Clarks Mills Road, and Chaney's Store Road to the east; the Virginia/North Carolina state line to the south; and the Dan River, the Danville city limits, and Moorefield Bridge Road to the west.

Based on the characteristics of the Danville EMA, a field survey of existing rental housing development, and a demographic analysis of the EMA, support levels can be established for additional multifamily rental development.

The following analyses have been conducted to identify market potential for market-rate apartment development in Danville:

- Analysis of the overall EMA rental housing market
- Historical housing trends
- Current market conditions based on 100% field survey of modern apartments
- Current and expected economic and household growth conditions
- Area apartment demand factors, including:
  - Income-appropriate households
  - Support from existing multifamily renters (step-up/down support)
  - A trend line analysis, based on a "rent by comparability rating" evaluation of all conventional developments within the EMA, is used to evaluate rents for the recommended development.
  - Floor plan analysis and comparison with comparable product

Most of the apartment projects in the Danville EMA include landlord-paid water, sewer, and trash collection in the rents, while tenants are typically responsible for the remaining utilities (gas, electricity, cable television, and high-speed Internet). The recommended rents will also include landlord-paid water, sewer, and trash collection. The rents among the market-rate properties (when necessary) have been adjusted to represent a utility package similar to what will be included at the recommended development in order to complete an even rent comparison. These will be referred to as collected rents throughout this analysis.

	<b>MARKET-RATE PROJECTS</b>	
	<b>TENANT</b>	<b>LANDLORD</b>
Gas	4	6
Electric	38	10
Water/Sewer	2	46
Trash	1	47
Cable TV	40	8
Internet	41	7

All rents are projected to 2018.

## **2. RECOMMENDATIONS/PROJECT CONCEPTS**

There are several potential project concepts that can be supported by the Danville market, for both suburban and downtown areas. Because of the varying price points and concepts, they can be developed concurrently. Following is a summary of the various product types and price points that can be supported. All rents include water, sewer, and trash removal fees.

### **SUBURBAN**

<b>UNIT TYPE</b>	<b>UNITS</b>	<b>MODELS</b>	<b>RENT RANGE</b>
Conventional Suburban Apartments	140	Studio, One-, Two- and Three-Bedroom	\$650 - \$1,250
Integrated-Use	100	Studio, One-, Two - & Three Bedroom	\$750 - \$1,600
Townhouse	80	Two- & Three-Bedroom	\$1,200 - \$1,650
Senior	150	One-, & Two-Bedroom	\$800 - \$1,150
Total	470		

### **DOWNTOWN**

<b>UNIT TYPE</b>	<b>UNITS</b>	<b>MODELS</b>	<b>RENT RANGE</b>
Over Existing Store Fronts	72	Studio, One-, & Two-Bedroom	\$500 - \$950
New Construction or Adaptive Reuse: Conventional Walk-up or Elevator Building	86	Studio, One-, & Two - Bedroom	\$550 - \$1,000
Streetscape Townhouse	60	Two- & Three-Bedroom (Garage)	\$1,250 - \$1,500
Total	218		

Following are prototypical recommendations for rental housing development for each of the above concepts. These are generally broad recommendations given that the ultimate developer will most likely be constricted by:

- The size and dimensions of the property to be developed
- Land and construction costs
- Zoning and code considerations
- Presence of existing architectural plans

These considerations would be addressed in a final, site-specific market study.

## **SUBURBAN PROJECT CONCEPTS**

### **Conventional Suburban Garden-Style Development**

These units will be in multiple buildings, generally two-story walk-up configuration.

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Studio	12	425	\$650
One-Bedroom/1.0 Bath Garden	32	750	\$850
One-Bedroom/1.0 Bath Garden	16	860	\$975
Two-Bedroom/2.0 Bath Garden	44	1,000	\$1,050
Two-Bedroom/2.0 Bath Garden	24	1,150	\$1,175
Three-Bedroom/2.5 Bath Garden	12	1,400	\$1,250
Total	140		
*2018			

### **Integrated-Use Development**

There is significant potential to develop an integrated-use property containing, at a minimum, rental housing, commercial/office and retail development. Naturally, an appropriate site with all of the commercial/retail attributes is important. Retail is not expected to be a major component to create an integrated-use development; rather it must simply enough to give credibility to the concept. A total of 15,000 square feet is generally sufficient unless the site is exceptionally strong. Residential is critical to the success of an integrated-use development. It is attractive equally to both employees and employers. There are multiple types of rental housing recommended for the subject site and each adds to the concept of integrated use. The number of units presented below represents the total units recommended. We understand that the final site plan may contain a more appropriate mix. Unit sizes are intended as a guideline.

Rental housing recommendations include the following:

- Two- to four-story elevator building over storefronts – this component is critical to “branding” the integrated-use concept. It is not necessarily immersed into the core of the development and may be mixed with adjacent retail/commercial space.
- Free-standing three-plus story elevator buildings (a high percentage of senior can be expected) adjacent to retail/commercial
- Townhouse streetscapes walkable to retail/commercial. These may be in a freestanding neighborhood or used to “clad” parking structures.
- A gated luxury development with large units and expanded personal amenities

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Studio	8	425	\$750
One-Bedroom/1.0 Bath Garden	24	725	\$900
One-Bedroom/1.0 Bath Garden	12	825	\$1,050
Two-Bedroom/2.0 Bath Garden	28	1,000	\$1,150
Two-Bedroom/2.0 Bath Garden	12	1,100	\$1,250
Two-Bedroom Townhouse With Attached Garage	12	1,200	\$1,450
Three-Bedroom Townhouse With Attached Garage	4	1,300	\$1,600
Total	100		
*2018			

### Townhome Apartments

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Two-Bedroom/2.5 Bath/One-Car Garage	28	1,200	\$1,200
Two-Bedroom/2.5 Bath/Two-Car Garage	20	1,280	\$1,300
Three-Bedroom/2.5 Bath/One-Car Garage	20	1,350	\$1,500
Three-Bedroom/2.5 Bath/Two-Car Garage	12	1,450	\$1,650
Total	80		
*2018			

## **Senior Apartments**

Suburban senior apartments can be either single-story with attached garage or in a midrise elevator building. However, the single-story version is the preferred product and is generally more affordable. This product can be developed as a twin, four-plex or six-plex building.

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
One-Bedroom/1.0 Bath/One-Car Garage	50	800	\$800
Two-Bedroom/2.0 Bath/Two-Car Garage	50	1,000	\$1,000
Two-Bedroom/2.0 Bath/Two-Car Garage	50	1,250	\$1,150
Total	150		
*2018			

## **SUBURBAN UNIT AMENITIES**

Individual developers are likely to have the individualized project concepts with a variety of features. However, unit amenities for suburban developments are generally upscale and will contain, at a minimum, the following:

- Range
- (Frost-free) Refrigerator (with icemaker)
- Ceiling fan
- Dishwasher
- Disposal
- Central air conditioning
- Washer/dryer
- Washer/dryer hookups
- Fireplace
- Security system
- Balcony/patio
- Carpet
- Garage (some)
- Window coverings
- Nine-foot ceilings

## **Bedrooms**

Master bedroom sizes should be at least 150 square feet for a one-bedroom unit and 170 square feet for a two- and three-bedroom unit. The second bedroom should be at least 150 square feet and the third bedroom, at least 130 square feet.

## Closets

The following lineal feet of closet space should be achieved:

Studio	10 Lineal Feet
One-Bedroom	15 Lineal Feet
Two-Bedroom	24 Lineal Feet
Three-Bedroom	28 Lineal Feet

## Entry

The entry into the units should be open and airy. Entry should be directly into the great room with a view of the opposing windows if possible.

## **SUBURBAN PROJECT AMENITIES**

As with unit amenities, developers are likely to have specific project amenity concepts. However, the recommended projects are sized to support, at a minimum, the following project amenities:

- Swimming pool
- Business/computer center
- Car wash area
- Community building
- Fitness center
- Jog/bike trail
- On-site management
- Picnic/fire pit/BBQ area
- Theatre/media room

## **DOWNTOWN PROJECT CONCEPTS**

Residential is critical to the success of an integrated-use development. It is attractive equally to both employees and employers. There are multiple types of rental housing recommended for the downtown area and each adds to the concept of integrated use. The number of units presented below represents the total units recommended. A final site plan may yield a somewhat different mix of products. Rental housing recommendations include the following:

- Three- and four-story elevator building over storefronts – this component is critical to “branding” the integrated-use concept. It is not necessarily immersed into the core of the development and may be mixed with adjacent retail/commercial space.
- Free-standing three-plus story buildings adjacent to retail/commercial
- Townhouse streetscapes walkable to retail/commercial. These may be in a freestanding neighborhood or used to “veneer” parking structures.

The following project amenities would be provided within each project concept:

## **DOWNTOWN PROJECT AMENITIES**

- Community building/room
- Business/computer center
- Fitness center
- TV lounge
- Pet friendly with pet park and pet washing
- On-site management
- Elevator, where applicable
- Bicycle storage
- Additional storage

If development is conducted as one property with a single developer it is likely that the property would support a more extensive project amenity package. However, as a group of smaller properties with several owners, it is unlikely that such amenities can be offered.

It should also be noted that there will be additional benefits associated with the proposed development relating to the relationship with an integrated-use development.

- Priority relationship with restaurants
- Discounts from merchants where possible
- VIP access to events

We expect approximately 30% to 40% of the residents to be empty nesters. Approximately 12% of residents will be home employed. There will be very few school age children.

**DOWNTOWN UNIT AMENITIES**

Typical unit amenities will include the following:

- Range
- Frost-free refrigerator with icemaker
- Dishwasher
- Disposal
- Central air conditioning
- Washer/dryer
- Carpet and/or wood flooring
- Additional storage (patio, garage, remote)
- Some granite or similar countertops
- Security system
- Balcony/patio
- Secured entry
- Pet friendly
- Ceiling fan
- Vaulted and/or nine-foot ceilings in some units
- Window covering
- Washer/dryer hookups

In addition, townhome and luxury units would have upscale treatments including stainless steel (or similar) appliances, upgraded cabinetry, carpet, granite countertops, tray ceilings, etc.

Competitive features such as room sizes, closets and storage, and entryways are addressed in Section IV, Page IV-41 (Competitive Analysis).

**Apartments Over Existing Retail**

These units will be within the Downtown area over existing retail and/or commercial space. We anticipate they will be of somewhat higher quality with superior finishes as compared with the existing rental base.

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Studio Units	20	450	\$500
One-Bedroom/1.0 Bath	40	700	\$750
Two-Bedroom/2.5 Bath	12	1,000	\$950
Total	72		
*2018			



### **New Construction – Integrated-Use Residential**

These units would be in a stand-alone, midrise building adjacent to retail/commercial.

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Studio	6	500	\$550
One-Bedroom/1.0 Bath Garden	40	750	\$800
Two-Bedroom/2.0 Bath Garden	40	1,150	\$1,000
Total	86		
*2018			

### **Townhome Apartments**

These units will be in a townhome streetscape with raised front entries (to have first floor windows above eye level from the street). One- and two-car garages would occupy ground level. Access to this neighborhood would be through a gated entry adjacent to the commercial/retail portion of the property.

<b>UNIT DESCRIPTION</b>	<b>NUMBER</b>	<b>SQUARE FEET</b>	<b>RENTS AT OPENING*</b>
Two-Bedroom/2.5 Bath/One-Car Garage	40	1,200	\$1,250
Three-Bedroom/2.5 Bath/One-Car Garage	16	1,300	\$1,350
Three-Bedroom/2.5 Bath/Two-Car Garage	4	1,350	\$1,500
Total	60		
*2018			

### **3. ABSORPTION**

The recommended developments provide a wide range of prices, concepts and tenant profile, and as such, will not, in general, be competitive, and thus can be developed concurrently. They have also been sized to reflect a 12-month absorption period (to stabilized occupancy of 95%) from the date of the release of the last unit for occupancy, assuming a spring opening.

Prior studies have shown that absorption tends to be seasonal, with up to 64% of annual absorption taking place in the peak summer months (May through August). The shoulder season (the two months on either side of the peak season) generally accounts for approximately 24% of annual absorption. The off season, November through February, typically accounts for the remaining 12% of absorption. While these percentages do not hold true in all markets, they give a good indication of the potential seasonal variations in absorption.

Factors that affect absorption include (but are not limited to) the following: area mobility patterns; availability of new product; age, quality, and rent of existing rental properties in the EMA; area growth; area median income; product variety; proposed product development; and date of opening.

The anticipated spring opening date will be important in achieving the targeted absorption period. A later release may extend absorption through the slower winter months.

## **F. APARTMENT DEMAND FACTOR ANALYSIS**

### **1. COMPARABLE MARKET RENT ANALYSIS**

#### **PROJECT SUMMARY**

The comparable market rent analysis establishes the rent potential renters would expect to pay for various apartment concepts in the open market. Comparable market rent is based on a trend line analysis for the area apartment market. For each unit type, the trend line analysis compares net rent by comparability rating for all market-rate developments. Comparability ratings have been established for all developments in the EMA based on unit amenities, project amenities, overall aesthetic appeal, and location. The comparability ratings for each property are listed in the Field Survey section in this report. The trend line is a function of a scatter plot showing each apartment community created by plotting the comparability rating on the horizontal axis and the rent on the vertical axis. This evaluation provides a comparison of existing market rents to those at the recommended projects. Additional factors also influence a property's ability to actually achieve the comparable market rent, including the number of units at that comparable market rent, the step-up support base at that rent range, and the age and condition of the subject property and competitive units.

**It should be noted that while these are recommended development alternatives, developers are likely to have their own concepts with amenity packages that may differ from those presented in this report. The report is a guideline for such development. Further, The Danter Company is available to review proposed development within the context of the Comparable Market Rent Analysis.**

Following are the Comparability Ratings for the recommended Project Concepts:

DEVELOPMENT CONCEPT	UNIT AMENITIES	PROJECT AMENITIES	AESTHETIC APPEAL	TOTAL
<b>SUBURBAN</b>				
Conventional Garden Units	10.0	9.5	8.5	28.0
Integrated-Use Development	10.0	11.0	9.0	30.0
Townhouse	11.5	9.0	8.5	29.0
Senior	10.5	9.0	8.5	28.0
<b>DOWNTOWN</b>				
Development over Store Fronts	10.0	3.5	8.5	22.0
New Construction	10.0	9.0	9.0	28.0
Townhouse	11.5	8.5	9.0	29.0

Considering the proposed unit and project amenities and an appealing aesthetic quality, the recommended developments are anticipated to have overall comparability ratings of 22.0 to 30.0.

Based on prior studies conducted by The Danter Company, rents in the Danville EMA have increased at an established rate of 1.0% per year over the past seven years. It is anticipated that this trend will continue, primarily due to the overabundance of low-end units in the market. Rents have been extended to 2018.

Following are the anticipated market-driven rents for each development alternative in 2018 for one- and two- bedroom units. There are too few units among studio and three-bedroom models in the market from which to make a meaningful comparison. Rents for studio and three-bedroom units have been established based on an appropriate rent gap between studio and one-bedroom units and two- and three-bedroom units.

MARKET-DRIVEN RENT				
DEVELOPMENT CONCEPT (COMPARABILITY RATING)	STUDIO	ONE-BEDROOM	TWO-BEDROOM	THREE-BEDROOM
<b>SUBURBAN</b>				
Conventional Garden Units (28.0)	\$984	\$1,234	\$1,428	\$1,650
Integrated-Use Development (30.0)	\$1,086	\$1,336	\$1,545	\$1,775
Townhouse (29.0)	N/A	N/A	\$1,479	\$1,695
Senior (28.0)	N/A	\$1,234	\$1,428	N/A
<b>DOWNTOWN</b>				
Development over Store Fronts (22.0)	\$676	\$923	\$1,035	N/A
New Construction (28.0)	\$984	\$1,234	\$1,428	N/A
Townhouse (29.0)	N/A	N/A	\$1,479	\$1,695

<b>RECOMMENDED AVERAGE RENT</b>				
<b>DEVELOPMENT CONCEPT (RECOMMENDED RENT)</b>	<b>STUDIO</b>	<b>ONE- BEDROOM</b>	<b>TWO- BEDROOM</b>	<b>THREE- BEDROOM</b>
<b>SUBURBAN</b>				
Conventional Garden Units	\$650	\$892	\$1,095	\$1,250
Integrated-Use Development	\$750	\$950	\$1,242	\$1,600
Townhouse	N/A	N/A	\$1,242	\$1,556
Senior	N/A	\$800	\$1,075	N/A
<b>DOWNTOWN</b>				
Development over Store Fronts	\$500	\$750	\$950	N/A
New Construction	\$550	\$800	\$1,000	N/A
Townhouse	N/A	N/A	\$1,250	\$1,380

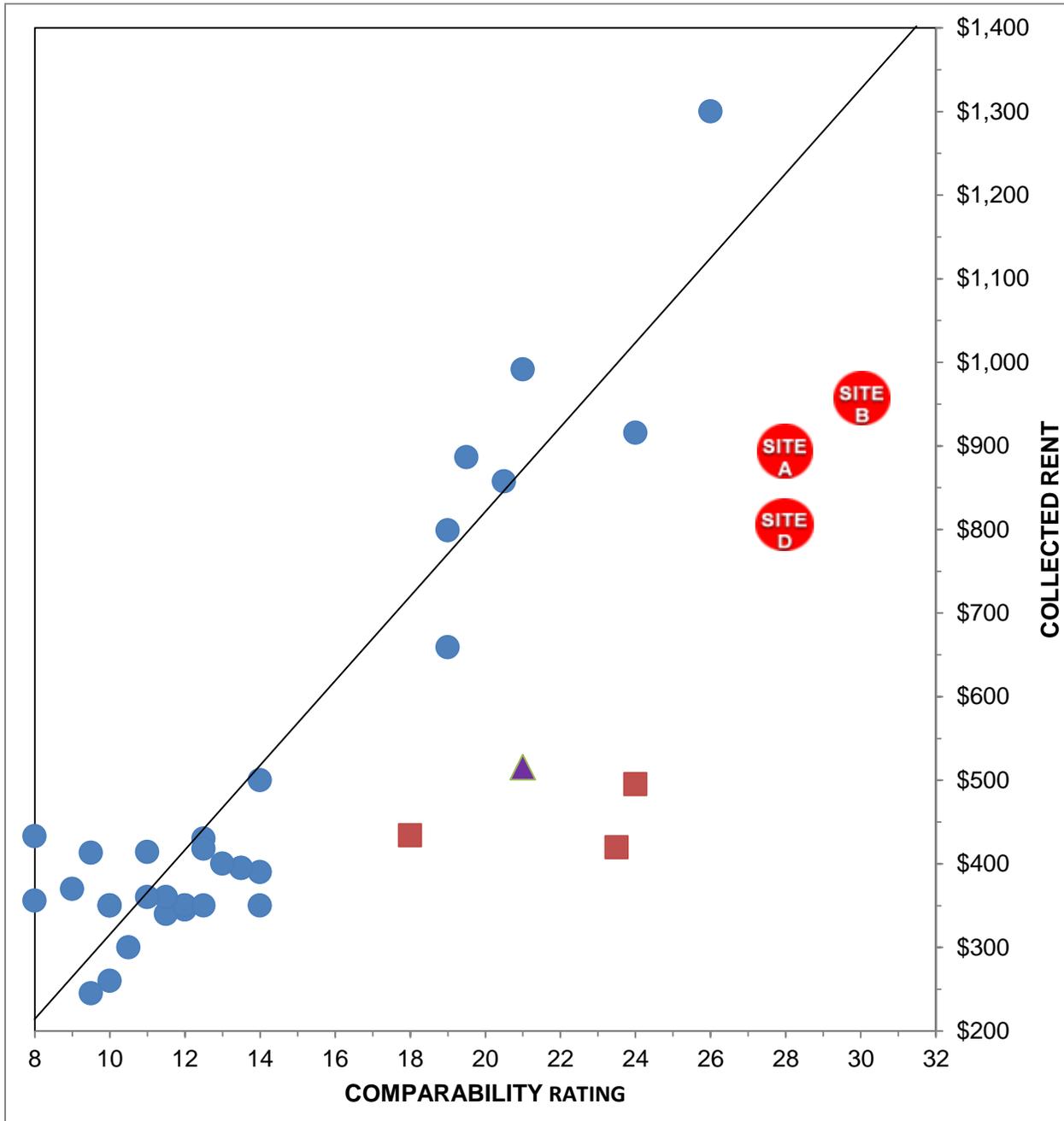
The following table compares the recommended rent compared with the market-driven rent in 2018. The recommended rent is expressed as a percent of market-driven rent.

<b>RECOMMENDED RENT AS A PERCENT OF MARKET-DRIVEN RENT</b>				
<b>DEVELOPMENT CONCEPT (RECOMMENDED RENT)</b>	<b>STUDIO</b>	<b>ONE- BEDROOM</b>	<b>TWO- BEDROOM</b>	<b>THREE- BEDROOM</b>
<b>SUBURBAN</b>				
Conventional Garden Units	66.1%	72.3%	76.7%	75.8%
Integrated-Use Development	69.1%	71.1%	80.4%	90.1%
Townhouse	N/A	N/A	84.0%	91.8%
Senior	N/A	64.8%	75.3%	N/A
<b>DOWNTOWN</b>				
Development over Store Fronts	74.0%	81.3%	91.8%	N/A
New Construction	55.9%	64.8%	70.0%	N/A
Townhouse	N/A	N/A	84.5%	81.4%

With the proposed rents ranging from 55.9% to 91.8% of market-driven rents, the recommended units will be perceived as a value within the market. It should be noted that the rents are recommended at significantly lower than market-driven rent. This is the result of the necessity to initially have rents be within a step-up range of existing units in the market. Upon stabilized occupancy, rents in excess of existing market conditions can be expected.

The number of units at the recommended developments must be considered relative to the project's ability to achieve a given rent level. Previous research conducted by the Danter Company indicates that all other factors being equal, larger properties must be a better value in the marketplace than smaller properties due to the higher number of units that must be rented each month. To generate a sufficient number of potential renters, larger properties typically need to set rents below comparable market rent. The recommended developments are relatively small and should reflect overall market trends in rent appreciation. The relative value the proposed units represent in the market is further illustrated by the following trend line analyses.

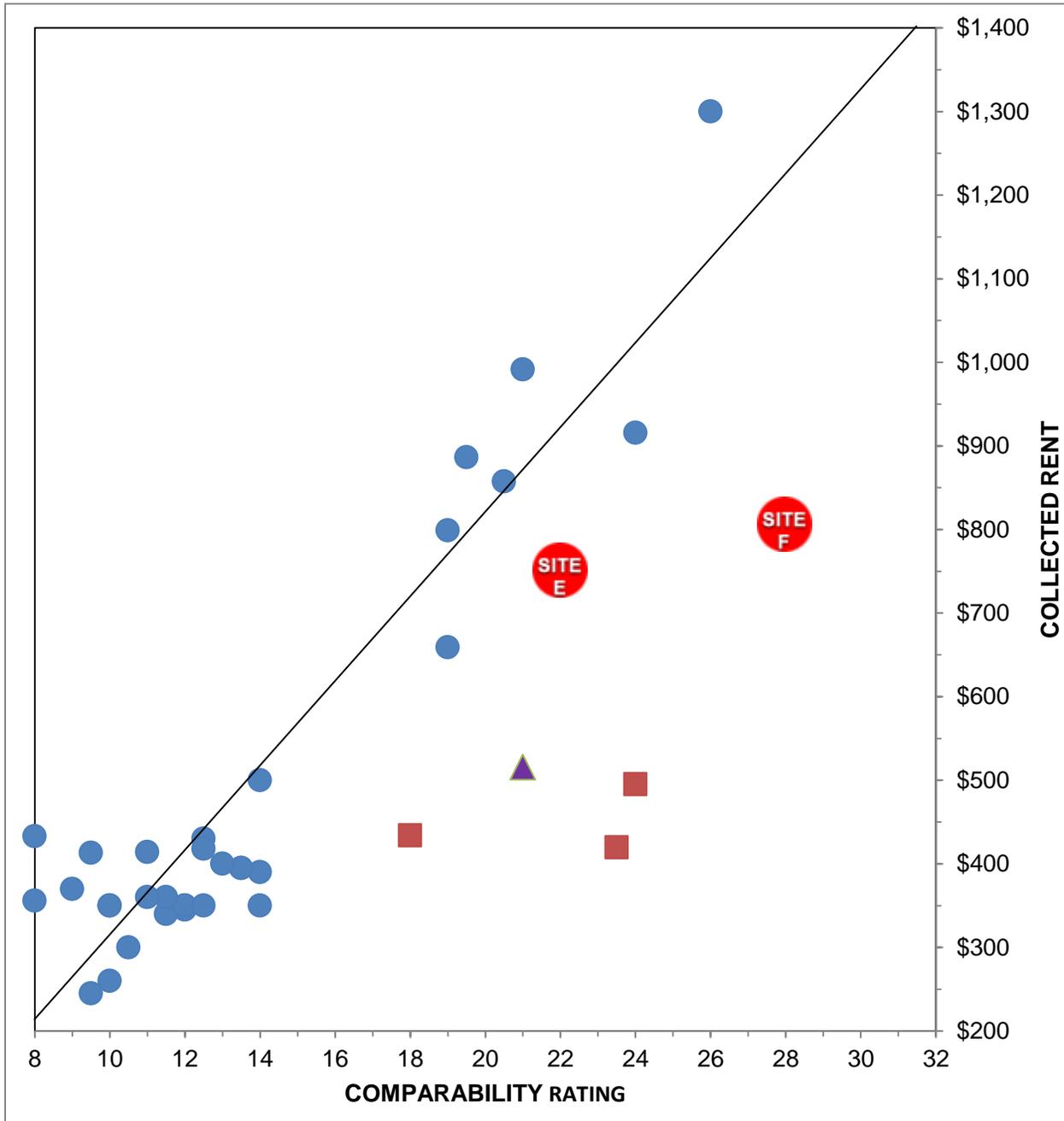
# ONE-BEDROOM UNITS BY COLLECTED RENT AND COMPARABILITY INDEX (SUBURBAN RECOMMENDATIONS)



<b>Legend:</b>	
● Market-Rate Properties	● SITE A Recommended - Conventional Garden-Style
■ Tax Credit Properties	● SITE B Recommended - Integrated-Use
▲ Market-Rate/Tax Credit Properties	● SITE C Recommended - Senior
— Market-Driven Rent	● SITE D Recommended - Senior



# ONE-BEDROOM UNITS BY COLLECTED RENT AND COMPARABILITY INDEX (DOWNTOWN RECOMMENDATIONS)

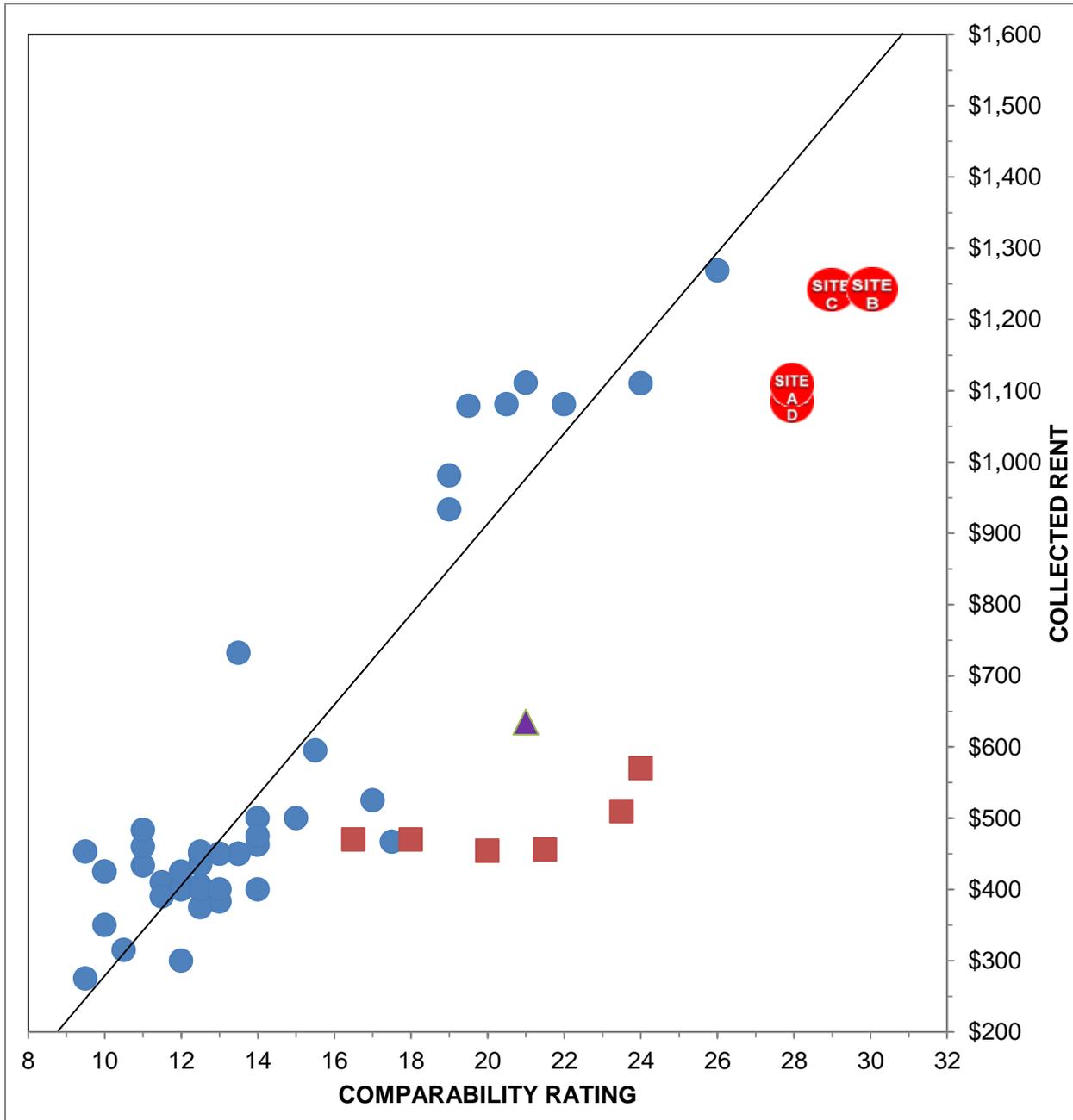


**Legend:**

- Market-Rate Properties
- Tax Credit Properties
- ▲ Market-Rate/Tax Credit Properties
- Market-Driven Rent
- SITE E Recommended - Over Retail
- SITE F Recommended - New Construction Integrated-Use



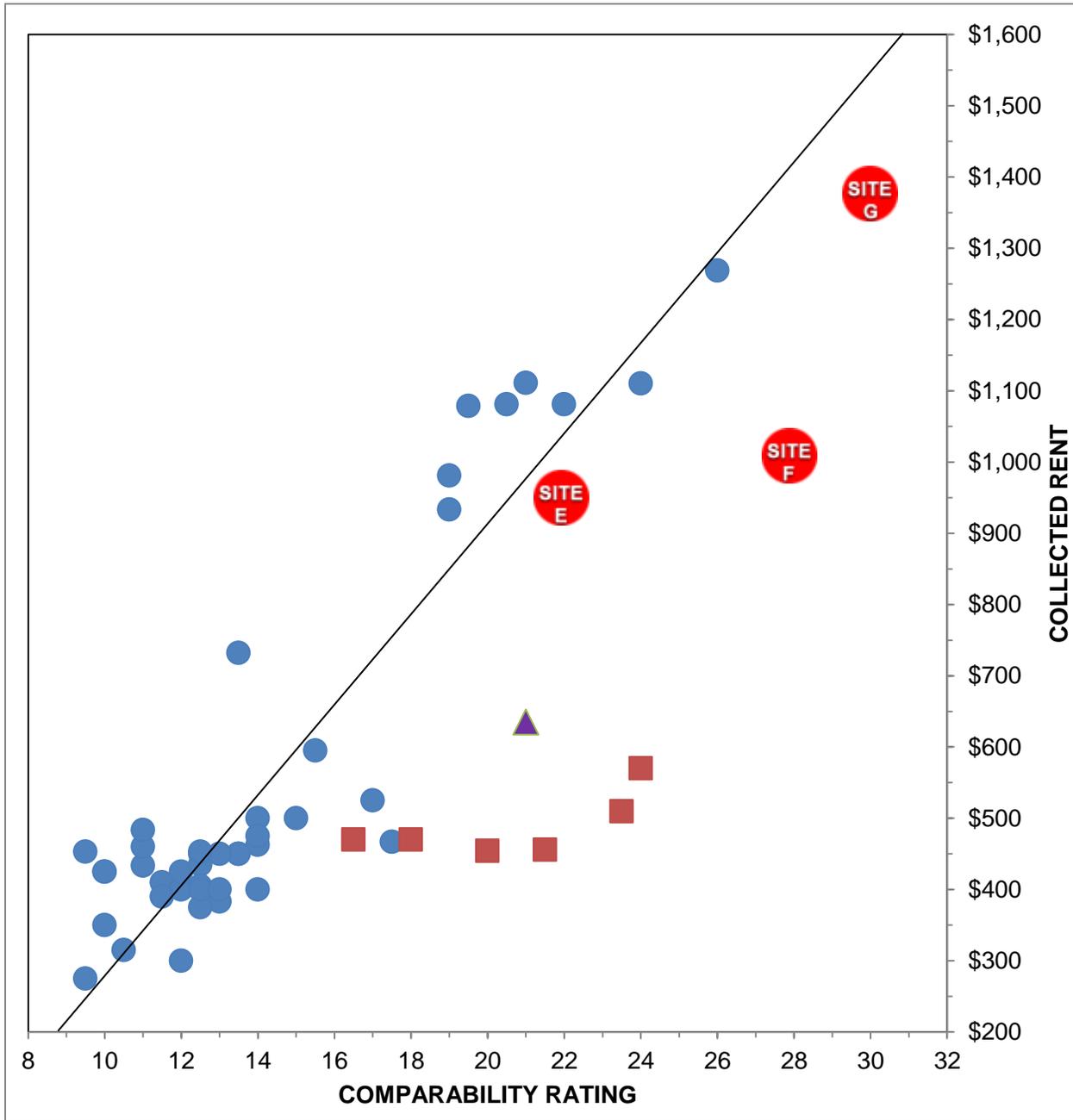
## TWO-BEDROOM UNITS BY COLLECTED RENT AND COMPARABILITY INDEX (SUBURBAN RECOMMENDATIONS)



<b>Legend:</b>	
● Market-Rate Properties	● SITE A Recommended - Conventional Garden-Style
■ Tax Credit Properties	● SITE B Recommended - Integrated-Use
▲ Market-Rate/Tax Credit Properties	● SITE C Recommended - Townhome
— Market-Driven Rent	● SITE D Recommended - Senior



## TWO-BEDROOM UNITS BY COLLECTED RENT AND COMPARABILITY INDEX (DOWNTOWN RECOMMENDATIONS)



<b>Legend:</b>	
● Market-Rate Properties	● SITE E Recommended - Conventional Garden-Style
■ Tax Credit Properties	● SITE F Recommended - New Construction Integrated-Use
▲ Market-Rate/Tax Credit Properties	● SITE G Recommended - Townhome
— Market-Driven Rent	



## **2. STEP-UP/DOWN SUPPORT**

Previous studies performed by the Danter Company, LLC indicate that 50% to 60% of the support for new apartment development will typically be generated from the existing apartment base in the EMA, especially from those tenants paying rent within an appropriate step-up of the proposed rents.

The 100% database field survey methodology allows us to accurately measure potential support from conventional renters. Our studies indicate that, at the proposed rent range, tenants are willing to incur rental increases of up to 15% per month for a rental alternative when it is perceived as a value. In an integrated-use development this can be as high as 25%. This is the step-up support base. Step-up support is not limited to only similar unit types. For example, the one-bedroom step-up support includes both studio and one-bedroom units.

In addition, the existing units in the market with rents higher than those proposed at the subject site and with project comparability ratings equal to or lower than the proposed project represent potential step-down support for the subject site.

Step-up/down support is a critical factor in projecting absorption because it directly measures the depth of potential support *from the households most likely to move to the subject site*. Step-up/down support is best expressed as a ratio of proposed units to potential support. A lower ratio indicates a deeper level of market support and that the subject site will have to capture fewer of these households in order to achieve successful initial absorption. A higher ratio indicates a lower level of potential support from conventional renters and that the subject site will have to attract a higher level of support from outside this group, potentially slowing absorption.

Step-down support represents existing renters within the EMA who should perceive the proposed development as offering a greater value at a rent lower than or equivalent to their current rent. Typically, this value results from renters who would perceive the recommended developments as a higher-quality project at an equal or lower rent, or as a project of quality similar to their current unit but at a lower rent.

The step-down base includes all units with higher rents than the subject site, but lower or equivalent comparability ratings within the EMA. At the recommended rents, support from step-up and -down is as follows.

	UNITS OF STEP-UP/ -DOWN SUPPORT	SHARE OF UNITS FROM EMA APARTMENTS (UNITS)	RATIO OF UNITS AS A PERCENT OF STEP-UP/ -DOWN SUPPORT
<b>SUBURBAN</b>			
Conventional Garden Units	333	50% (70)	21.0%
Integrated-Use Development	216	35% (35)	16.2%
Townhouse	83	40% (32)	38.6%
Senior	251	30% (45)	17.9%
<b>DOWNTOWN</b>			
Development over Store Fronts	254	50% (36)	14.2%
New Construction	251	35% (28)	11.2%
Townhouse	85	35% (21)	24.7%

The above support from step-up/-down is a very good ratio.

### **3. GEOGRAPHIC ORIGIN OF SUPPORT**

A comparison of typical versus anticipated geographic support for the recommended developments follows.

	TYPICAL SUPPORT			ANTICIPATED SUPPORT		
	INTERNAL		EXTERNAL	INTERNAL		
	APARTMENT	OTHER		APARTMENT	OTHER	EXTERNAL
<b>SUBURBAN</b>						
Conventional Garden Units	50%	20%	30%	50%	20%	30%
Integrated-Use Development	50%	20%	30%	35%	20%	45%
Townhouse	50%	20%	30%	45%	20%	35%
Senior	50%	20%	30%	45%	20%	35%
<b>DOWNTOWN</b>						
Development over Store Fronts	50%	20%	30%	50%	20%	30%
New Construction	50%	20%	30%	35%	20%	45%
Townhouse	50%	20%	30%	35%	20%	45%

Geographic support at the recommended development is expected to be to capture a higher than average share of support from outside the market due to the uniqueness of the properties.

#### **4. RENT GAP**

Absorption at the recommended developments should be closely monitored. Rent adjustments may be necessary in order to maintain an even absorption of all units. An absorption rate proportionate to unit mix can be maintained by establishing appropriate rent gaps (price differences) between unit types.

Proper rent gaps between all unit types will be important in order to ensure an even absorption of all units. Rent gaps must be monitored by mix, comparability differences, and location/view premiums. Suggested rents are responsive to absorption and can only be fine-tuned after product is available.

In the Effective Market Area, the rent gaps between studio and one-bedroom, one- and two-bedroom and two- and three-bedroom units are as follows:

<b>RENT GAPS AT MARKET-DRIVEN RENTS</b>	<b>STUDIO/ONE- BEDROOM</b>	<b>ONE-/TWO- BEDROOM</b>	<b>TWO-/ THREE- BEDROOM</b>
<b>SUBURBAN</b>			
Conventional Garden Units (28.0)	\$250	\$194	\$222
Integrated-Use Development (30.0)	\$250	\$209	\$230
Townhouse (29.0)	N/A	N/A	\$216
Senior (28.0)	N/A	\$194	N/A
<b>DOWNTOWN</b>			
Development over Store Fronts (22.0)	\$247	\$112	N/A
New Construction (28.0)	\$250	\$194	N/A
Townhouse (29.0)	N/A	N/A	\$216

<b>RENT GAPS AT RECOMMENDED DEVELOPMENTS</b>	<b>STUDIO/ONE- BEDROOM</b>	<b>ONE-/TWO- BEDROOM</b>	<b>TWO-/ THREE- BEDROOM</b>
<b>SUBURBAN</b>			
Conventional Garden Units	\$200	\$175	\$75
Integrated-Use Development	\$150	\$100	\$150
Townhouse	N/A	N/A	\$200
Senior	N/A	\$200	N/A
<b>DOWNTOWN</b>			
Development over Store Fronts	\$250	\$200	N/A
New Construction	\$250	\$200	N/A
Townhouse	N/A	N/A	\$100

Rents gaps at the recommended developments are generally reflective of market driven rents in the EMA.

## **5. COMPETITIVE ANALYSIS**

There are two sets of criteria which can be used to identify comparable properties. A project can be conceptually and/or economically comparable.

Conceptually Comparable Properties are those properties that have a similar comparability rating to the proposed project. A similar comparability rating indicates that properties will likely have similar unit and project amenities and a similar aesthetic rating. They may or may not have similar rents.

Economically Comparable Properties are those properties with similar net rent levels to the proposed project. These properties may or may not have a similar comparability rating.

Following is a list of properties judged to be economically and/or conceptually competitive with the recommended projects:

<b>MAP CODE</b>	<b>PROJECT</b>	<b>TOTAL NUMBER OF UNITS</b>	<b>YEAR OPENED</b>	<b>TWO-BEDROOM RENT*</b>	<b>COMPARABILITY RATING</b>
59	Pemberton Lofts	112	2013	\$1,035 - \$1,185	22.5
60	Continental Lofts	40	2015	\$1,056 - \$1,106	22.0
61	Gentry Lofts	21	2008	\$1,050 - \$1,500	19.5
62	Smith Seeds Lofts	21	2013	\$1,031 - \$1,126	19.5
63	Ferrell Historic Lofts	13	2012	\$817 - \$1,142	22.0
64	Pace on Main	14	2016	\$1,061 - \$1,161	19.0

\*Adjusted

The two new projects currently under construction, 600 Craghead Street (Map Code 65) and 442 Main Street (Map Code 66), are expected to be competitive with any new development in Danville, however at the time of this study floorplans for these projects had not been released and rents were only estimated. Therefore these projects have not been included in the competitive analysis.

A comparison of unit amenities at these projects and the recommended project concepts is as follows:

PROJECT	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASHER/DRYER HOOKUPS	CARPET	WINDOW COVERINGS	STAINLESS STEEL APPLIANCES	INTERCOM SECURITY	BALCONY/PATIO	HARDWOOD FLOORS	GARAGE	STORAGE	CEILING FAN	VAULTED/9' CEILINGS	SECURITY SYSTEM
<b>Recommended</b>	X	I		X	X	C	X	X	X	X	S	S	X	S	S	S	X	X	X
Pemberton Lofts	X	X	X	X	X	C		X		B	X	X		X			X	X	
Continental Lofts	X	X	X	X	X	C		X		B	X	X		X	X		X		
Gentry Lofts	X	X	X	X		C	X	X		B	X			X			X	X	
Smith Seeds Lofts	X	X	X	X	X	C					X	X		X		X	X	X	
Ferrell Historic Lofts	X	I	X	X	X	C		X		B	X			X			X	X	
Pace on Main	X	I	X	X	X	C	X	X			X			X	X			X	
I – Ice maker C – Central air conditioning B – Blinds																			

All of the competitive projects have at least some luxury amenities, including hardwood floors, granite counter tops, stainless steel appliances, vaulted ceilings and oversized windows.

As the unit amenity comparison shows, the recommended project concepts will compete well with the most comparable units in the market in terms of unit amenities.



Project amenities are listed as follows:

PROJECT	POOL	COMMUNITY BUILDING/ROOM	SAUNA	HOT TUB	FITNESS CENTER	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MANAGEMENT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL
<b>Recommended</b>	S	X			X				S		S		S	X	S	X	
Pemberton Lofts		X			X												
Continental Lofts											X				X		
Gentry Lofts															X		
Smith Seeds Lofts					X							X			X		
Ferrell Historic Lofts					X							X			X		
Pace on Main																	

As the table above shows, the competitive properties do not offer a wide variety of project amenities.

The project amenities comparison shows the recommended project concepts to be very competitive on a feature-for-feature basis.

A distribution of competitive properties by units offered follows:

MAP CODE	PROJECT	TOTAL UNITS	UNITS OFFERED				
			STUDIO	ONE-BEDROOM	TWO-BEDROOM	THREE-BEDROOM	FOUR-BEDROOM
59	Pemberton Lofts	112	-	107	5	-	-
60	Continental Lofts	40	-	-	40	-	-
61	Gentry Lofts	21	-	1	17 1 (T)	1 1 (T)	-
62	Smith Seeds Lofts	21	-	13	8	-	-
63	Ferrell Historic Lofts	13	-	5	2 6 (T)	-	-
64	Pace on Main	14	-	10	4	-	-

(T) – Townhouse

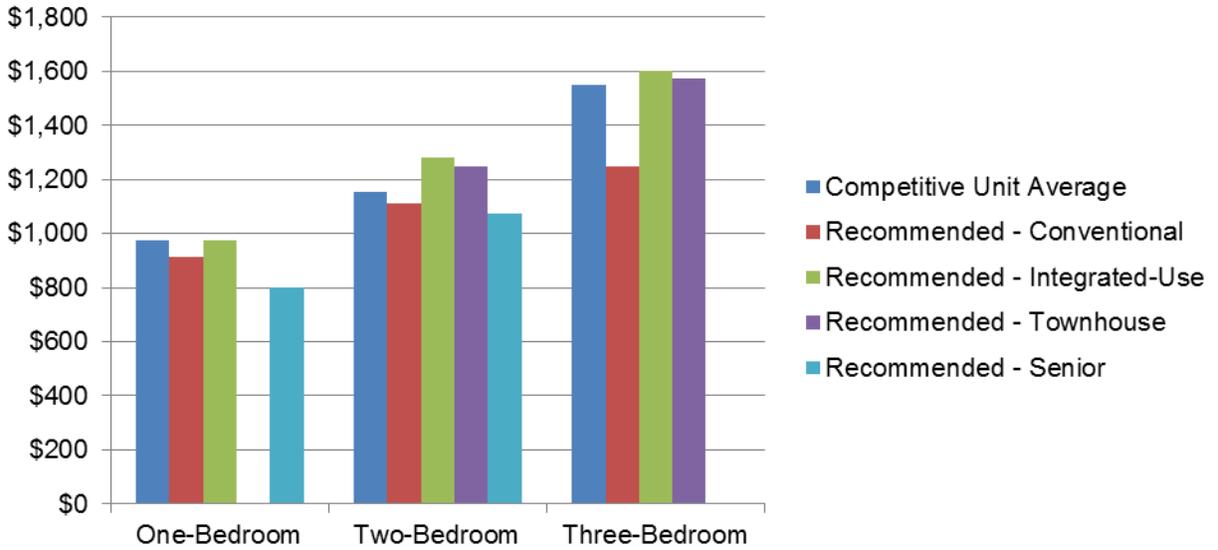
Prospective residents respond to three principal factors when selecting specific units:

- Perception of space often based on the entry into the unit
- Bedroom size
- Closets are especially important. Large closets are immediately noticed by prospective tenants. Further, having the largest closets in the market facilitate rent increases since it is virtually impossible for a tenant to move into another unit with less storage than they already have.

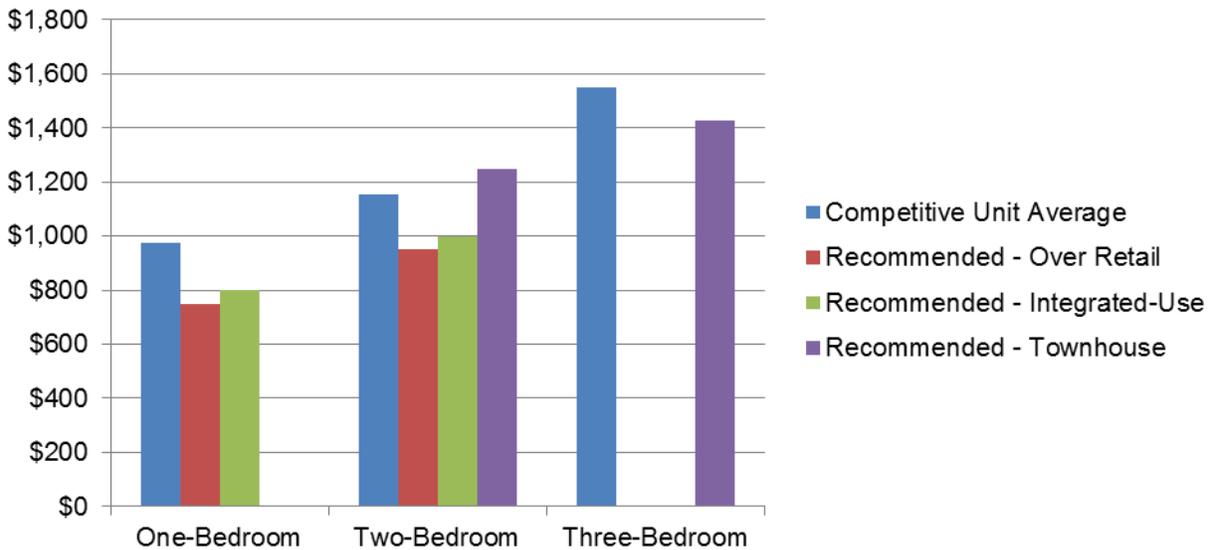
Twenty-four floorplans for one-, two- and three-bedroom units at the competitive properties were analyzed. Floorplans for Ferrell Historic Lofts were not available. Floorplans for the 5 two-bedroom units at Pemberton Lofts were not available. Several of the properties had only “typical” floorplans for review, instead of floorplans accurately depicting each unit type.

The following charts summarize the average rent and features of the competitive units.

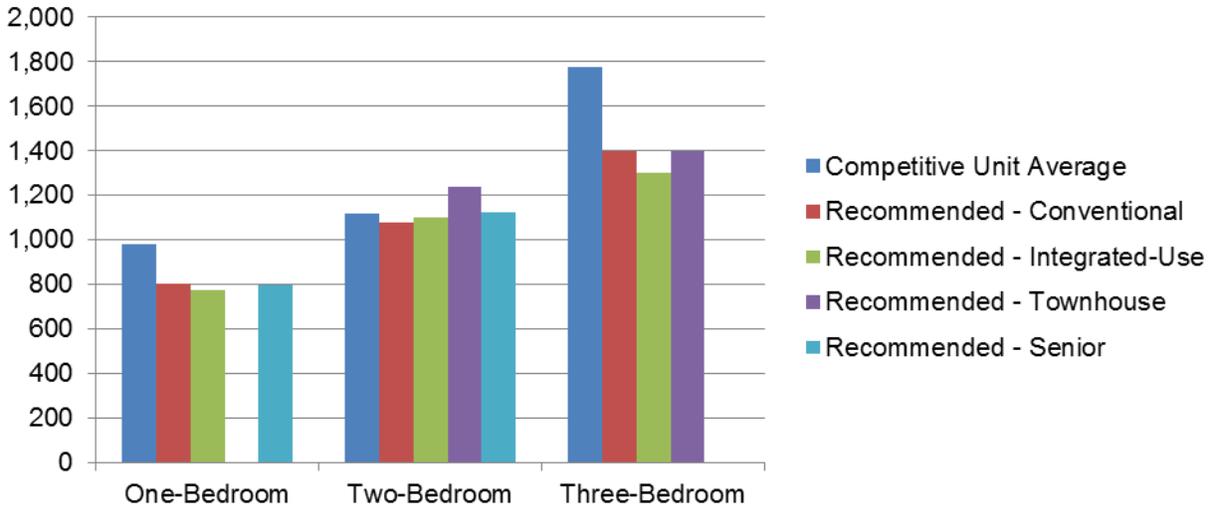
## AVERAGE RENT BY UNIT TYPE SUBURBAN RECOMMENDATIONS



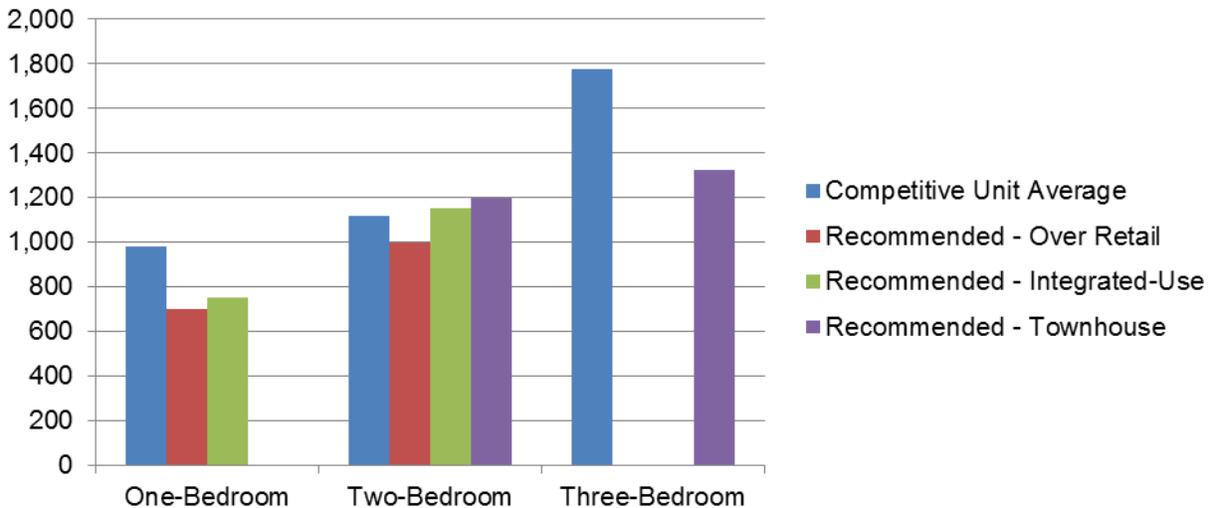
## AVERAGE RENT BY UNIT TYPE DOWNTOWN RECOMMENDATIONS



## AVERAGE SQUARE FEET BY UNIT TYPE - SUBURBAN RECOMMENDATIONS



## AVERAGE SQUARE FEET BY UNIT TYPE - DOWNTOWN RECOMMENDATIONS



The following tables summarize bedroom sizes at the average competitive unit compared to the recommended development guidelines.

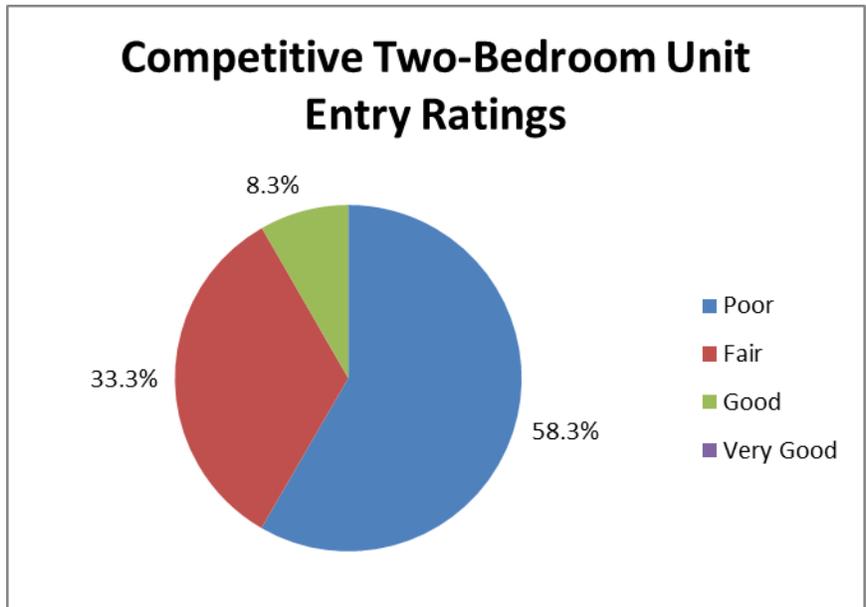
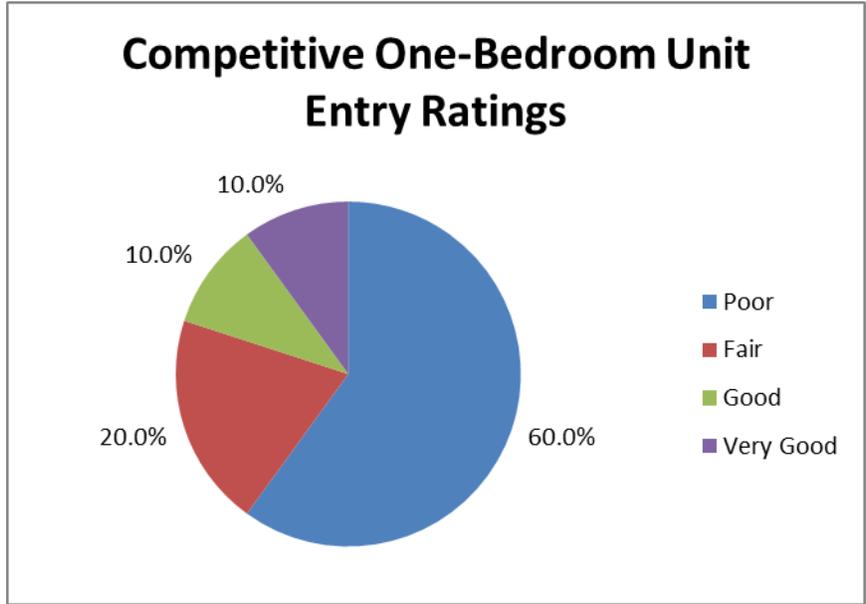
<b>BEDROOM SIZE (ONE-BEDROOM UNITS)</b>	
Competitive Unit Average	182.0
Recommended	150.0

<b>BEDROOM SIZE (TWO-BEDROOM UNITS)</b>		
	<b>MASTER BEDROOM</b>	<b>SECOND BEDROOM</b>
Competitive Unit Average	182.0	155.0
Recommended	170.0	150.0

<b>BEDROOM SIZE (THREE-BEDROOM UNITS)</b>			
	<b>MASTER BEDROOM</b>	<b>SECOND BEDROOM</b>	<b>THIRD BEDROOM</b>
Competitive Unit Average	246.0	195.0	163.0
Recommended	170.0	150.0	130.0

Unit and bedroom sizes in some of the comparable properties are unusually large, which to some degree compromises the functionality of the remainder of the units. We recommend somewhat smaller bedrooms, a more functional floor plan and a better value.

The entry for each available competitive floorplan was evaluated and rated, and the following charts summarize the results of this analysis.



Entry ratings at the competitive three-bedroom units were evenly divided between “Poor” and “Good.”

A significant number of competitive units have entries classified as “Poor”, meaning that upon entry to the unit, there is an impression of a small, closed-off space. A poor entry, for example, would be an entrance that leads into a long hallway, with no direct view of windows and/or no straight path into an open living room area.

Very few of the competitive units analyzed have floorplans with entries rated “Very Good,” which describes the sort of open, airy entry that is recommended for future development.

The following table summarizes the lineal feet of closet space offered at the average competitive unit compared to the recommended units.

	One-Bedroom	Two-Bedroom	Three-Bedroom
Competitive Unit Average	15.1	22.1	33.3
Recommended	15.0	24.0	28.0

62.5% of the analyzed competitive floorplans’ master bedrooms (including one-bedroom units) offered only a wall closet, and not a walk-in. Among two-bedroom units, only one floorplan offered a walk-in closet in the second bedroom. None of the three-bedroom floorplans offered a walk-in closet in the second or third bedroom. We recommend that units include walk-in closets whenever possible.

## **6. INCOME-APPROPRIATE HOUSEHOLDS**

Based on findings from the Danter Company's nationwide telephone survey, we anticipate that the proposed one-, two-, and three-bedroom units will predominantly house one- and two-person households. Leasing industry standards for market-rate projects typically require households to have net rent-to-income ratios of 25%. The net rents (includes water, sewer, and trash pickup) recommended in this report range from \$500 to \$1,650 per month. With the lowest net monthly rent of \$500, the minimum annual housing cost is \$6,000. Applying the 25% rent-to-income ratios requires a minimum annual household income of \$24,000.

There are no income restrictions for market-rate units. Further, more and more households are “renters by choice”, often not opting for home ownership until their family status changes. Therefore, household incomes are not limited.

### **All Income-Qualified Households**

The 2016 Census estimates report that 46.5% of Danville households were renters. However, the reality is that this percentage varies depending on the income levels of the households. For example, at lower income levels, a higher ratio of renters is likely compared to the higher income levels.

Considering the renter to total households' ratio established for households with higher incomes, the estimated number of renter households within the EMA that are income-appropriate for the recommended developments (above \$24,000) is estimated at 3,138 households in 2016. The total units recommended (688) would represent 21.9% of their potential income-appropriate renter base. This is an excellent ratio of proposed units to potential income-appropriate renter households.

The Danville EMA contains approximately 781 units with monthly net rents of \$500 or higher. Combined with the 688 recommended units, these properties total 1,469 units. When the existing comparably-priced units in the EMA are also considered, these higher rent units represent a 46.8% market penetration rate of the 3,138 income-appropriate renter households, also an excellent ratio. It also indicates that a majority of renter households in the EMA are over qualified for their current housing.

## **G. EMA APARTMENT FIELD SURVEY OVERVIEW**

A total of 3,491 conventional apartment units in 64 projects were surveyed in the Danville EMA. A total of 2,453 of these units are in 45 market-rate developments, one market-rate/Tax Credit development, and 6 Tax Credit developments. The remaining 1,038 units are located in 12 subsidized developments. This does not include 96 units under construction at 2 new construction market-rate developments and 4 existing market-rate developments.

Following is a distribution of market-rate units surveyed by unit type and vacancy rate:

<b>DISTRIBUTION OF CONVENTIONAL MARKET-RATE AND TAX CREDIT UNITS AND VACANCY RATE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA AUGUST 2016</b>			
<b>UNIT TYPE</b>	<b>UNITS</b>		<b>VACANCY RATE</b>
	<b>NUMBER</b>	<b>PERCENT</b>	
Studio	98	4.0%	13.3%
One-Bedroom	710	28.9%	3.8%
Two-Bedroom	1,381	56.3%	3.0%
Three-Bedroom	261	10.6%	1.5%
Four-Bedroom	3	0.1%	0.0%
Total	2,453	100.0%	3.5%

Among market-rate projects, 21 (46.7%) are 100.0% occupied, accounting for 39.3% of the total market-rate units. Among market-rate and Tax Credit properties, only 5 properties had occupancies below 90%. These projects can generally be categorized as older and functionally obsolete or smaller properties (less than 20 units total) with no on-site management.

The Danville EMA apartment base contains a well-balanced distribution of one-, two-, and three-bedroom units, with 28.9%, 56.3%, and 10.6%, respectively.

A comparison of median and upper-quartile rents and vacancies by each unit type follows:

<b>MEDIAN AND UPPER-QUARTILE RENTS AND VACANCIES DANVILLE, VIRGINIA EFFECTIVE MARKET AREA AUGUST 2016</b>					
<b>UNIT TYPE</b>	<b>MEDIAN RENTS</b>	<b>OVERALL VACANCY RATE</b>	<b>UPPER-QUARTILE</b>		
			<b>RENT RANGE</b>	<b>NUMBER OF UNITS</b>	<b>VACANCY RATE</b>
Studio	\$357	13.3%	\$357 - \$384	25	16.3%
One-Bedroom	\$400	3.8%	\$495 - \$1,300	178	6.2%
Two-Bedroom	\$453	3.0%	\$563 - \$1,500	345	1.7%
Three-Bedroom	\$592	1.5%	\$600 - \$1,600	65	1.5%
Four-Bedroom	\$675	0.0%	\$675	1	0.0%

Rents in the EMA have increased at an estimated average of 1.0% per year over the past several years.

Following is a distribution of market-rate and Tax Credit units and vacancies by year of construction:

<b>DISTRIBUTION OF UNIT AND VACANCIES BY YEAR BUILT DANVILLE, VIRGINIA EFFECTIVE MARKET AREA AUGUST 2016</b>			
<b>PERIOD</b>	<b>PROJECTS BUILT</b>	<b>UNITS BUILT</b>	<b>CURRENT VACANCY RATE</b>
Before 1970	9	368	9.5%
1970-1979	22	933	3.3%
1980-1989	6	268	3.0%
1990-1999	2	247	2.4%
2000-2009	7	372	0.3%
2010	0	0	-
2011	1	65	0.0%
2012	1	13	15.4%
2013	2	133	1.5%
2014	0	0	-
2015	1	40	0.0%
2016*	1	14	7.1%
Total	52	2,453	3.5%
*Through August			

It is significant that 66.7% of the market-rate projects surveyed were constructed and opened before 1980. These older developments contain a combined total of 1,221 units (63.2% of all market-rate units surveyed) with 66 vacancies, a 5.4% vacancy rate. It should be noted that one market-rate property opened in March 2016 with 14 units and has absorbed 13 units.

Projects in the area range in size from 8 to 168 units. The average area project includes 47 units. The following table provides a distribution of units by the size of the project:

<b>DISTRIBUTION OF UNITS AND PROJECTS BY PROJECT SIZE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA AUGUST 2016</b>					
<b>TOTAL UNITS IN PROJECTS</b>	<b>PROJECTS</b>		<b>UNITS</b>		<b>VACANCY RATE</b>
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	
Less Than 25	18	34.6%	302	12.3%	3.0%
25 To 49	15	28.8%	539	22.0%	4.6%
50 To 99	14	26.9%	991	40.4%	4.3%
100 To 199	5	9.6%	621	25.3%	1.4%
200 To 299	0	-	0	-	-
300 Or Greater	0	-	0	-	-
Total	52	100.0%	2,453	100.0%	3.5%

The area apartment market has been evaluated by the comparability rating of each property. Comparability ratings are based on a rating system that awards points to each project based on its unit amenities, project amenities, and aesthetic amenities (curbside appeal). The average comparability rating in the EMA is 14.5. The following table identifies units and vacancies by comparability rating:

<b>DISTRIBUTION OF UNITS AND PROJECTS BY COMPARABILITY RATING DANVILLE, VIRGINIA EFFECTIVE MARKET AREA AUGUST 2016</b>			
<b>COMPARABILITY RATING RANGE</b>	<b>NUMBER OF PROJECTS</b>	<b>NUMBER OF UNITS</b>	<b>VACANCY RATE</b>
Less Than 15.0	33	1,264	5.4%
15.0 To 17.5	5	320	1.3%
18.0 To 20.5	7	360	2.2%
21.0 To 22.5	5	276	1.1%
23.0 To 25.5	2	233	1.3%
26.0 To 28.5	0	0	-
29.0 Or Greater	0	0	-
Total	52	2,453	3.5%

Over 50% of the apartment units surveyed have comparability ratings below 15.0. The highest rated conventional project in the area is the 168-unit Tax Credit project North Pointe (Map Code 31), which opened in 1996 and has a rating of 24.0. The highest-rated market-rate property in the EMA is 112-unit Pemberton Lofts (Map Code 59), which opened in 2013 and has a rating of 22.5. With the exception of the recommended downtown development over store fronts (rated 22.0), the recommended project concepts have the highest overall comparability rating in the market with comparability ratings ranging from 28.0 to 30.0

A distribution of amenities at market-rate and Tax Credit projects (including the 2 market-rate projects currently under construction) follows:

<b>DISTRIBUTION OF AMENITIES BY PROJECT DANVILLE, VIRGINIA EFFECTIVE MARKET AREA AUGUST 2016</b>			
<b>AMENITY</b>	<b>RECOMMENDED</b>	<b>TOTAL NUMBER OF PROJECTS* (OUT OF 54)</b>	<b>SHARE OF PROJECTS WITH AMENITY</b>
Refrigerator	X	54	100.0%
Range	X	53	98.1%
Air Conditioning	X	49	90.7%
Window Coverings	X	49	90.7%
Carpet	X	43	79.6%
Dishwasher	X	36	66.7%
Laundry		34	63.0%
Washer/Dryer Hookups	X	26	48.1%
Disposal	X	24	44.4%
Balcony/Patio	X	23	42.6%
On-Site Management	X	13	24.1%
Ceiling Fan	X	10	18.5%
Washer/Dryer	X	10	18.5%
Community Building/Room	X	9	16.7%
Elevator	S	9	16.7%
Microwave		9	16.7%
Playground		9	16.7%
Vaulted/9' Ceilings	X	7	13.0%
Fitness Center	X	6	11.1%
Intercom Security/Security System	X	5	9.3%
Picnic Area	S	5	9.3%
Pool	S	5	9.3%
Business Center	X	4	7.4%
Garage	S	3	5.6%
Security Gate	S	2	3.7%
Fireplace		1	1.9%
Sports Court		1	1.9%
Tennis Court		1	1.9%
Hot Tub		0	0.0%
Jog/Bike Trail	S	0	0.0%
Sauna		0	0.0%
Security Patrol		0	0.0%

\*Includes properties in which some or all of the units contain the amenity.  
S- Some

The standard amenities featured in at least 60% of the apartments in the Danville EMA include a refrigerator, range, carpeting, air conditioning, window coverings, dishwasher and laundry. Washer and dryer and/or hookups are relatively uncommon, which explains the high number of developments with a laundry.

## **H. ASSISTED- AND INDEPENDENT LIVING**

### **1. SUMMARY OF FINDINGS - ASSISTED-LIVING**

Based on the results of the demand analysis, there appears to be a deficit or unmet demand for a total of up to 75 assisted-living units and 44 memory care units in the Danville EMA submarket.

#### **SUMMARY**

<b>Assisted-living</b>			
	<b>EMA</b>	<b>Distribution of Units</b>	<b>EMA</b>
Facilities	5	Sleeping Room	95
Units	182	Studio	45
Beds	238	One-Bedroom	34
Beds Over \$3,500 (base)	50	Two-Bedroom	8
<b>(Surplus)/Deficit</b>	<b>75</b>	<b>Total</b>	<b>185</b>

<b>Memory Care</b>			
	<b>EMA</b>	<b>Year Opened</b>	<b>EMA</b>
Facilities	1	Prior to 1990	1
Units	24	1990 – 1999	3
Beds	30	2000 – 2009	1
Beds Over \$4,500 (base)	24	After 2009	0
<b>(Surplus)/Deficit</b>	<b>44</b>	<b>Total</b>	<b>5</b>

Our analysis for the market potential of senior housing development in Danville, Virginia is based on an identification and analysis of Effective Market Area (EMA) demographic and economic characteristics.

The EMA principle is a concept developed by The Danter Company to delineate the support that can be expected for a proposed development. An EMA is the smallest specific geographic area expected to generate 60% to 70% of the support for that development. This methodology has significant advantages because it considers existing natural and manmade boundaries and socioeconomic conditions. The EMA has been established in part based upon an analysis of mobility patterns, existing hard boundaries (i.e., rivers and freeways), and changes in neighborhood demographic composition, as well as an analysis of existing assisted-living facilities.

For a detailed map of the Danville EMA see Section V of this report.

Households age 75 and older, with income of \$50,000 and greater, are expected to increase 27.3% in the Danville EMA area between 2016 and 2021. This compares with 14.6% for the state of Virginia and 26.9% nationwide.

## **2. DEMAND ANALYSIS - ASSISTED-LIVING**

The demand analysis includes 7 key sections:

- A. Population requiring assistance with Activities of Daily Living (ADL)
- B. Population with Alzheimer's/Dementia
- C. Age- and Income-appropriate households
- D. Age- and Asset-appropriate households
- E. Total Income- and Asset-appropriate households
- F. Income- and Asset-appropriate persons requiring assistance with ADLs
- G. Surplus/deficit analysis

### **A. POPULATION REQUIRING ASSISTANCE**

	<b>EMA</b>
Total 2016 Population (Age 75+)	4,500
Affliction Rate	X 9.5%
<i>Total Afflicted Population</i>	<i>428</i>

### **B. POPULATION WITH ALZHEIMER'S/DEMENTIA**

	<b>EMA</b>
Total 2016 Population (Age 65 – 74)	4,812
Affliction Rate	X 2.8%
Afflicted Population (Age 65 – 74)	135
Total 2016 Population (Age 75 – 84)	2,944
Affliction Rate	X 15.6%
Afflicted Population (Age 75 – 84)	459
Total 2016 Population (Age 85+)	1,556
Affliction Rate	X 34.5%
Afflicted Population (Age 85+)	537
Total 2016 Alzheimer's/Dementia	1,131
Institutionalization Rate	X 25%
<i>Total Alzheimer's/Dementia persons requiring specialized housing</i>	<i>283</i>

### C. INCOME-APPROPRIATE HOUSEHOLDS

ASSISTED-LIVING (Age 75+)	EMA
Total Households (Age 75+)	3,003
Average Private Monthly A/L Rate	\$4,000
Minimum Rent/Income Ratio	80%
Minimum Income	\$60,000
<i>Total Income-Appropriate Households (Age 75+)</i>	<i>331</i>

ALZHEIMER'S/DEMENTIA	EMA
Average Private Monthly Alzheimer's Rate	\$5,000
Minimum Rent/Income Ratio	90%
Minimum Income (Rounded Up)	\$67,000
<i>Total Income-Appropriate Households (Age 75+)</i>	<i>276</i>

### D. ASSET-QUALIFIED HOUSEHOLDS

ASSISTED-LIVING (Age 75+)	EMA
Minimum Rent/Asset Ratio	80%
Minimum Term (Years)	3
Minimum Assets Needed	\$180,000
Asset-Appropriate Households (Age 75+)	1,224
Percent of Asset-Appropriate Households NOT Income-Qualified	X 40%
<i>Estimated Asset-Appropriate Households</i>	<i>489</i>

ALZHEIMER'S/DEMENTIA (Age 75+)	EMA
Minimum Rent/Asset Ratio	80%
Minimum Term (Years)	3
Minimum Assets Needed (Rounded)	\$225,000
Asset-Appropriate Households (Age 75+)	994
Percent of Asset-Appropriate Households NOT Income-Qualified	X 40%
<i>Estimated Asset-Appropriate Households</i>	<i>398</i>

### E. INCOME- AND ASSET-QUALIFIED HOUSEHOLDS

ASSISTED-LIVING	EMA
Total Income-/Asset-Qualified Households	821
<i>Share Of Households Age 75+</i>	<i>27.3%</i>

ALZHEIMER'S/DEMENTIA	EMA
Total Income-/Asset-Qualified Households	673
<i>Share Of Households Age 75+</i>	<i>22.4%</i>

**F. INCOME- AND ASSET-QUALIFIED HOUSEHOLDS REQUIRING ASSISTANCE**

ASSISTED-LIVING	EMA
Afflicted Population (Age 75+)	428
Share Age-/Income-/Asset-Qualified Households	27.3%
<b>Total Target Assisted-Living Market</b>	<b>117</b>

ALZHEIMER'S/DEMENTIA	EMA
Population with Alzheimer's/Dementia	283
Share Age-/Income-/Asset-Qualified Households	22.4%
<b>Total Target Memory Care Market</b>	<b>63</b>

**G. SURPLUS/DEFICIT ANALYSIS**

DEMAND	EMA	
	ASSISTED-LIVING	MEMORY CARE
Target Population Base	117	62
Vacancy Factor	+ 7.0%	+ 7.0%
<b>Total Demand</b>	<b>125</b>	<b>68</b>

SUPPLY		
Total Inventory (beds)	182	30
Total Beds at or Above Target Rent (Competitive Supply)	50	24
<b>(SURPLUS)/DEFICIT</b>	<b>75</b>	<b>44</b>

### **3. SUMMARY OF FINDINGS – INDEPENDENT LIVING**

<b>Independent-living</b>			
	<b>EMA</b>	<b>Distribution of Units</b>	<b>EMA</b>
Facilities	1	Studio	0
Units	30	One-Bedroom	20
Age-/health-/income-qualified persons	591	Two-Bedroom	10
Ratio of comp. units to support	5.1%	Three-Bedroom	0
Ratio of comp. units plus recommendation (50 units)	<b>13.5%</b>	<b>Total</b>	<b>30</b>

<b>Year Opened</b>	<b>EMA</b>
Prior to 1990	0
1990-1999	1
2000-2009	0
After 2008	0
<b>Total</b>	<b>1</b>

Our analysis for the market potential of senior housing development in Danville, Virginia is based on an identification and analysis of Effective Market Area (EMA) demographic and economic characteristics.

The EMA principle is a concept developed by The Danter Company to delineate the support that can be expected for a proposed development. An EMA is the smallest specific geographic area expected to generate 60% to 70% of the support for that development. This methodology has significant advantages because it considers existing natural and manmade boundaries and socioeconomic conditions. The EMA has been established in part based upon an analysis of mobility patterns, existing hard boundaries (i.e., rivers and freeways), and changes in neighborhood demographic composition, as well as an analysis of existing assisted-living facilities.

For a detailed map of the Danville EMA see Section V of this report.

A market conditions section provides an overview of the pertinent market characteristics. A detailed distribution of the key demand sections follows.

## **INDEPENDENT-LIVING**

Our analysis indicates that the existing competitive independent-living market (30 units) has a ratio of units to health-/age-/income-qualified households of 5.1% at a base rent of \$2,500, which is comparable to the entry price of new construction into the market. This is an excellent ratio of units to support base. Adding 50 units would increase this ratio to 13.5%, still an excellent ratio.

The following table illustrates our independent-living rating scale:

<b>RATIO OF UNITS TO SUPPORT</b>	<b>RATING</b>
Less than 15.0%	Excellent
15.0% to 19.9%	Very Good
20.0% to 24.9%	Good
25.0% to 29.9%	Fair
30.0% or Greater	Poor

Our methodology typically produces a higher ratio than many analysis systems. Following are some reasons why:

- We analyze only households age 75+, as they are the most likely demographic to enter independent-living. Other systems analyze a larger 65+ universe.
- We qualify households not only by age and income but also by health. Persons with Alzheimer's/dementia or who need assistance with acts of daily living (ADLs) are better served in a long-term care environment and we have excluded them from the IL support pool. Many analyses do not make this adjustment.
- Although we consider the EMA to provide up to 70% of support, in order to be conservative we have not adjusted our support component to include out-of-EMA support.
- It is also worth noting that we do not include asset-qualified households in our demand ratios. Our source of net worth data (ESRI) does not distribute net worth by source. While net worth often includes a home, which may be sold prior to IL occupancy, it also includes stocks, bonds, pensions, and other investments which may be generating household income. In order to provide the most conservative analysis, we have based our demand figures on income-qualified households only.

#### **4. DEMAND ANALYSIS - INDEPENDENT LIVING**

The demand analysis includes 3 key sections:

- A. Population requiring assistance with Activities of Daily Living (ADL)
- B. Population with Alzheimer's/Dementia
- C. Independent-living Analysis

##### **A. POPULATION REQUIRING ASSISTANCE**

	<b>EMA</b>
Total 2016 Population (Age 75+)	4,500
Affliction Rate	X 9.5%
<i>Total Afflicted Population</i>	<i>428</i>

##### **B. POPULATION WITH ALZHEIMER'S/DEMENTIA**

	<b>EMA</b>
Total 2016 Population (Age 75 – 84)	2,944
Affliction Rate	X 15.6%
Afflicted Population (Age 75 – 84)	459
Total 2016 Population (Age 85+)	1,556
Affliction Rate	X 34.5%
Afflicted Population (Age 85+)	537
Total 2016 Alzheimer's/Dementia	996

### C. INDEPENDENT-LIVING ANALYSIS

INDEPENDENT-LIVING (Age 75+)	EMA
Total population 75+	4,500
Minus those needing assistance with ADL	428
	4,073
Minus those with Alzheimer's dementia	996
Total health-qualified population 75+	3,076
Total households 75+	3,003
Monthly IL rent	\$2,500
Rent to income ratio	68%
Total required income	\$44,125
Income-qualified households 75+	577
Percent income-qualified	19.2%
Total health-qualified population 75+	3,076
Percent income-qualified	X 19.2%
Total health-/age-/income-qualified population	591
Existing competitive independent-living units	30
Plus proposed	50
Total	80
Ratio of product to support	13.5%

## 5. SUMMARY OF TELEPHONE FIELD SURVEY

### ASSISTED-LIVING/MEMORY CARE

DEVELOPMENT	YEAR LICENSED	ASSISTED-LIVING		MEMORY CARE	
		TOTAL BEDS	TOTAL VACANCIES	TOTAL BEDS	TOTAL VACANCIES
1. Lea's Home for Adults	2008	30	0	-	-
2. Stratford House	1991	50	0	-	-
3. Milam's Home for Adults	1984	16	2	-	-
4. Brookville Danville Piedmont	1990	99	6	-	-
5. Brookville Danville Stokesland	1991	60	7	30	0
<b>TOTAL</b>		<b>255</b>	<b>15</b>	<b>30</b>	<b>0</b>

DEVELOPMENT	MEMORY CARE		ASSISTED-LIVING									
			SLEEPING ROOM		STUDIO		ONE-BEDROOM		TWO-BEDROOM		TOTAL	
	UNITS	BEDS	UNITS	BEDS	UNITS	BEDS	UNITS	BEDS	UNITS	BEDS	UNITS	BEDS
1. Lea's Home for Adults	-	-	13	13	-	-	-	-	-	-	13	13
2. Stratford House	-	-	-	-	-	-	34	34	8	16	42	50
3. Milam's Home for Adults	-	-	16	16	-	-	-	-	-	-	16	16
4. Brookville Danville Piedmont	-	-	27	54	45	45	-	-	-	-	72	99
5. Brookville Danville Stokesland	24	30	39	60	-	-	-	-	-	-	39	60
<b>TOTAL</b>	<b>24</b>	<b>30</b>	<b>95</b>	<b>143</b>	<b>45</b>	<b>45</b>	<b>34</b>	<b>34</b>	<b>8</b>	<b>16</b>	<b>182</b>	<b>238</b>

DEVELOPMENT	MONTHLY ROOM RATES	
	ASSISTED-LIVING	MEMORY CARE
1. Lea's Home for Adults	Shared sleeping room \$1,250	
2. Stratford House	Private one-bedroom \$4,365 Private two-bedroom \$5,000	
3. Milam's Home for Adults	Private sleeping room \$1,219	
4. Brookville Danville Piedmont	Shared sleeping room \$1,950 Private studio \$2,500	
5. Brookville Danville Stokesland	Private sleeping room \$3,200 Shared sleeping room \$2,300-\$3,000	Private sleeping room \$4,800 Shared sleeping room \$4,100

DEVELOPMENT	ENTRANCE FEE	ADDITIONAL COMMENTS
1. Lea's Home for Adults	\$0	
2. Stratford House	\$2,500	The Independent-Living residents usually transition over to Assisted-Living
3. Milam's Home for Adults	\$0	Added 4 beds from 2003 to original 12
4. Brookville Danville Piedmont	\$1,500	
5. Brookville Danville Stokesland	\$1,500	

## INDEPENDENT-LIVING

DEVELOPMENT	YEAR LICENSED	TOTAL UNITS	TOTAL VACANCIES
1. Stratford House	1991	30	4
<b>TOTAL</b>		<b>30</b>	<b>4</b>

DEVELOPMENT	SLEEPING ROOMS	STUDIO UNITS	ONE-BEDROOM UNITS	TWO-BEDROOM UNITS	TOTAL UNITS
1. Stratford House	-	-	20	10	30
<b>TOTAL</b>		<b>0</b>	<b>20</b>	<b>10</b>	<b>30</b>

DEVELOPMENT	MONTHLY RATES
1. Stratford House	Private one-bedroom \$2,015 Private two-bedroom \$3,200

DEVELOPMENT	ENTRANCE FEE	EXTRA PERSON FEE	ADDITIONAL COMMENTS
1. Stratford House	\$2,500	-	

## **I. EMA DEMOGRAPHICS**

Detailed data regarding the Danville, Virginia Effective Market Area's rental base are provided by Esri, Incorporated, the 2010 Census and the 2000 Census.

In 2010, there were 21,028 occupied housing units within the Danville EMA. This is a decrease from the 22,703 units identified in the 2000 Census. By 2021, the number of occupied area housing units is projected to decrease 1.8% from 2010 to 20,652.

Distributions of housing units for 2000 and 2010 are as follows:

	<b>2000 CENSUS</b>		<b>2010 CENSUS</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Occupied	22,703	89.3%	21,028	84.1%
By Owner	13,549	59.7%	11,625	55.3%
By Renter	9,154	40.3%	9,403	44.7%
Vacant	2,718	10.7%	3,981	15.9%
<b>Total</b>	<b>25,421</b>	<b>100.0%</b>	<b>25,009</b>	<b>100.0%</b>

The above data are a distribution of all rental units (e.g., duplexes, conversions, units above storefronts, single-family homes, mobile homes, and conventional apartments) regardless of age or condition.

The 2010 Census marked a significant change in information gathering procedures. The information formerly gathered on the long form (income, rents, and mortgage details) is no longer being collected for the decennial Census. Instead, everyone received a short form. This information is being collected on the much less sampled American Community Survey and being released as five-year rolling averages, limiting its usefulness for small area demographics.

When available, we have presented 2010 Census data along with 2016 estimates and 2021 projections. When 2010 Census data are not available, we have presented 2000 Census data.

In 2000, there were approximately 9,154 renter-occupied housing units in the EMA. This includes all housing units (e.g., duplexes, single-family homes, mobile homes) regardless of age or condition.

A summary of the existing rental units in the market by type follows:

<b>DISTRIBUTION OF RENTED UNITS BY UNIT TYPE            DANVILLE, VIRGINIA            EFFECTIVE MARKET AREA            2000</b>		
<b>UNIT TYPE</b>	<b>TOTAL NUMBER OF HOUSING UNITS</b>	<b>SHARE OF HOUSING UNITS</b>
Single, Detached	4,028	44.0%
Single, Attached	238	2.6%
2 to 4	1,657	18.1%
5 to 9	1,007	11.0%
10 to 19	943	10.3%
20 to 49	275	3.0%
50+	604	6.6%
Mobile Home or Trailer	403	4.4%
Other	0	0.0%
<b>Total</b>	<b>9,154</b>	<b>100.0%</b>

Of the 9,154 renter-occupied housing units in the EMA in 2000, 4,669 (51.0%) were within single-family detached and attached, and mobile homes or trailers. This is a relatively high share of renter-occupied units in non-conventional alternatives.

Following is a summary of the renter households in the EMA by household size:

<b>DISTRIBUTION OF RENTER HOUSEHOLDS BY HOUSEHOLD SIZE            DANVILLE, VIRGINIA            EFFECTIVE MARKET AREA            2010 CENSUS</b>		
<b>HOUSEHOLD SIZE</b>	<b>NUMBER</b>	<b>PERCENT</b>
One Person	3,890	41.4%
Two Persons	2,382	25.3%
Three Persons	1,457	15.5%
Four Persons	902	9.6%
Five or More Persons	773	8.2%
<b>Total</b>	<b>9,404</b>	<b>100.0%</b>
Sources: 2010 Census Esri, Incorporated		

In 2010, the owner- and renter-occupied households within the Danville Effective Market area were distributed as follows:

<b>DISTRIBUTION OF TENURE BY AGE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2010 CENSUS</b>				
<b>TENURE</b>	<b>OWNER-OCCUPIED</b>		<b>RENTER-OCCUPIED</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Householder 15 to 24 Years	128	1.1%	880	9.4%
Householder 25 to 34 Years	636	5.5%	1,899	20.2%
Householder 35 to 44 Years	1,326	11.4%	1,651	17.6%
Householder 45 to 54 Years	2,225	19.1%	1,877	20.0%
Householder 55 to 64 Years	2,827	24.3%	1,361	14.5%
Householder 65 to 74 Years	2,107	18.1%	826	8.8%
Householder 75 to 84 Years	1,716	14.8%	609	6.5%
Householder 85 Years and Over	660	5.7%	300	3.2%
<b>Total</b>	11,625	100.0%	9,403	100.0%

In 2000, existing gross rents in the Effective Market Area were distributed as follows:

<b>DISTRIBUTION OF RENTAL UNITS BY GROSS RENT DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2000 CENSUS</b>		
	<b>NUMBER</b>	<b>PERCENT</b>
No Cash Rent	683	7.5%
Under \$250	1,555	17.0%
\$250 - \$349	1,455	15.9%
\$350 - \$449	2,115	23.1%
\$450 - \$549	1,568	17.1%
\$550 - \$649	915	10.0%
\$650 - \$749	343	3.7%
\$750 - \$899	280	3.1%
\$900 - \$999	39	0.4%
\$1,000 - \$1,499	120	1.3%
\$1,500 and Over	82	0.9%
<b>Total</b>	9,154	100.0%
<b>Median Gross Rent</b>	\$407	
Source: 2000 Census		

The following table provides a summary of gross rent as a percentage of household income for the renter households in the Danville EMA:

<b>GROSS RENT AS A PERCENT OF INCOME            DANVILLE, VIRGINIA            EFFECTIVE MARKET AREA            2000 CENSUS</b>		
<b>PERCENTAGE</b>	<b>RENTER HOUSEHOLDS</b>	
	<b>NUMBER</b>	<b>PERCENT</b>
Less than 20%	3,186	34.8%
20% to 24%	851	9.3%
25% to 29%	824	9.0%
30% to 34%	632	6.9%
35% or More	2,737	29.9%
Not Computed	915	10.0%
<b>Total</b>	9,154	100.0%

A total of 3,369 renter households, 36.8% of the total, paid over 30% of their annual household income for rental housing costs in 2000. A total of 2,737 renter households paid 35% or more of their income for rental housing costs, a significant number of rent burdened households.

The following tables provide key information on EMA demographics, including population trends, household trends, and household income trends.

<b>POPULATION AND HOUSEHOLDS DANVILLE, VIRGINIA EFFECTIVE MARKET AREA</b>			
<b>YEAR</b>	<b>POPULATION</b>	<b>HOUSEHOLDS</b>	<b>POPULATION PER HOUSEHOLD</b>
1990	58,392	23,674	2.47
2000	53,478	22,703	2.36
Change 1990-2000	-8.4%	-4.1%	-
2010 Census	48,178	21,028	2.29
Change 2000-2010	-9.9%	-7.4%	-
2016 (Estimated)	48,470	20,903	2.32
2021 (Projected)	48,121	20,652	2.33
Change 2016-2021	-0.7%	-1.2%	-
Sources: Danter Company, LLC 2000 Census Esri, Incorporated			

As the above table illustrates, the total population and households within the Danville EMA decreased between 1990 and 2000. During this time period, the total population decreased 8.4% from 58,392 in 1990 to 53,478 in 2000. During this same time period, households decreased 4.1% from 23,674 in 1990 to 22,703 in 2000. Both the total population and households are expected to continue to decrease through 2021. The population is expected to decrease by 349 (0.7%) between 2016 and 2021 while households are expected to decrease by 251 (1.2%) from 20,903 in 2016 to 20,652 in 2021.

The median population age in the 2010 Census was 42.7 years old, 2.3 years older than reported in the 2000 Census. By 2021, the median population age is expected to be 44.4 years old. The following tables detail the area population by age groups:

<b>DISTRIBUTION OF POPULATION BY AGE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2000 CENSUS, 2010 CENSUS</b>				
<b>TOTAL POPULATION BY AGE</b>	<b>2000</b>		<b>2010</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 5 Years	3,120	5.8%	2,979	6.2%
5 to 9 Years	3,510	6.6%	2,809	5.8%
10 to 14 Years	3,691	6.9%	2,801	5.8%
15 to 19 Years	3,445	6.4%	3,094	6.4%
20 to 24 Years	2,973	5.6%	3,162	6.6%
25 to 34 Years	5,836	10.9%	5,192	10.8%
35 to 44 Years	7,944	14.9%	5,381	11.2%
45 to 54 Years	7,394	13.8%	6,975	14.5%
55 to 64 Years	5,235	9.8%	6,703	13.9%
65 to 74 Years	5,196	9.7%	4,362	9.1%
75 to 84 Years	3,811	7.1%	3,251	6.7%
85 Years and Over	1,323	2.5%	1,470	3.1%
<b>Total</b>	53,478	100.0%	48,178	100.0%
<b>Median Age</b>	40.4		42.7	
Sources: Danter Company, LLC 2000 Census, 2010 Census Esri, Incorporated				

<b>DISTRIBUTION OF POPULATION BY AGE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>				
<b>TOTAL POPULATION BY AGE</b>	<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 5 Years	2,807	5.8%	2,729	5.7%
5 to 9 Years	2,704	5.6%	2,620	5.4%
10 to 14 Years	2,689	5.5%	2,659	5.5%
15 to 19 Years	2,810	5.8%	2,775	5.8%
20 to 24 Years	3,160	6.5%	2,876	6.0%
25 to 34 Years	5,632	11.6%	5,550	11.5%
35 to 44 Years	5,052	10.4%	5,172	10.7%
45 to 54 Years	6,166	12.7%	5,508	11.4%
55 to 64 Years	7,142	14.7%	6,967	14.5%
65 to 74 Years	5,411	11.2%	6,092	12.7%
75 to 84 Years	3,246	6.7%	3,551	7.4%
85 Years and Over	1,650	3.4%	1,623	3.4%
<b>Total</b>	48,470	100.0%	48,121	100.0%
<b>Median Age</b>	43.8		44.4	
Sources: Danter Company, LLC Esri, Incorporated				

The following table illustrates the households by age in the EMA in 2000, 2016 (estimated), and 2021 (projected):

<b>HOUSEHOLDS BY AGE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>						
<b>HOUSEHOLD AGE</b>	<b>2000</b>		<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 25 Years	1,135	5.0%	898	4.3%	835	4.0%
25 to 34 Years	2,929	12.9%	2,662	12.7%	2,582	12.5%
35 to 44 Years	4,359	19.2%	2,702	12.9%	2,705	13.1%
45 to 54 Years	4,291	18.9%	3,501	16.8%	3,070	14.9%
55 to 64 Years	3,088	13.6%	4,333	20.7%	4,147	20.1%
65 to 74 Years	3,474	15.3%	3,525	16.9%	3,895	18.9%
75 and Older	3,428	15.1%	3,280	15.7%	3,416	16.5%
<b>Total</b>	22,703	100.0%	20,901	100.0%	20,652	100.0%
Sources: Danter Company, LLC 2000 Census Esri, Incorporated						



The following table illustrates the distribution of income among all households in the Danville EMA in 2000, 2016 (estimated), and 2021 (projected). Again, it is worth remembering that income data were not collected for the 2010 Census.

<b>DISTRIBUTION OF INCOME DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>						
<b>HOUSEHOLD INCOME</b>	<b>2000</b>		<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Less than \$15,000	6,039	26.6%	4,850	23.2%	4,977	24.1%
\$15,000 to \$24,999	4,382	19.3%	3,653	17.5%	3,099	15.0%
\$25,000 to \$34,999	3,201	14.1%	2,788	13.3%	2,003	9.7%
\$35,000 to \$49,999	3,383	14.9%	3,297	15.8%	3,485	16.9%
\$50,000 to \$74,999	3,405	15.0%	2,634	12.6%	2,918	14.1%
\$75,000 to \$99,999	1,112	4.9%	1,724	8.2%	1,842	8.9%
\$100,000 to \$149,999	681	3.0%	1,297	6.2%	1,541	7.5%
\$150,000 to \$199,999	159	0.7%	387	1.9%	493	2.4%
\$200,000 or More	295	1.3%	270	1.3%	292	1.4%
<b>Total</b>	<b>22,703</b>	<b>100.0%</b>	<b>20,901</b>	<b>100.0%</b>	<b>20,652</b>	<b>100.0%</b>
<b>Median Income</b>	<b>\$27,837</b>		<b>\$31,329</b>		<b>\$35,743</b>	

The following tables illustrate the distribution of income by age in 2000, 2016 (estimated), and 2021 (projected), the most recent available:

<b>DISTRIBUTION OF INCOME BY AGE DANVILLE, VIRGINIA EFFECTIVE MARKET AREA 2000 CENSUS</b>							
<b>2000 HOUSEHOLD INCOME</b>	<b>AGE GROUP</b>						
	<b>UNDER 25</b>	<b>25-34</b>	<b>35-44</b>	<b>45-54</b>	<b>55-64</b>	<b>65-74</b>	<b>75+</b>
Less than \$10,000	396	527	562	481	411	500	905
\$10,000-\$14,999	132	243	379	253	198	493	569
\$15,000-\$24,999	249	551	785	639	630	743	792
\$25,000-\$34,999	161	445	588	596	417	563	435
\$35,000-\$49,999	119	515	724	721	417	573	336
\$50,000-\$74,999	56	451	846	888	590	323	250
\$75,000-\$99,999	19	132	301	369	148	97	48
\$100,000-\$149,999	3	44	109	197	161	101	51
\$150,000-\$199,999	2	6	0	60	52	21	14
\$200,000 or More	0	12	65	86	59	56	24
<b>Total</b>	<b>1,135</b>	<b>2,929</b>	<b>4,359</b>	<b>4,291</b>	<b>3,088</b>	<b>3,474</b>	<b>3,428</b>



**DISTRIBUTION OF INCOME BY AGE  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
2016 ESTIMATED**

2016 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than \$15,000	290	649	586	701	1,022	660	943
\$15,000-\$24,999	183	413	390	455	647	631	935
\$25,000-\$34,999	151	338	338	429	470	587	474
\$35,000-\$49,999	112	457	465	525	590	686	464
\$50,000-\$74,999	86	367	397	506	636	419	224
\$75,000-\$99,999	42	234	262	416	426	228	116
\$100,000-\$149,999	26	144	174	294	358	205	96
\$150,000-\$199,999	5	44	40	101	112	65	19
\$200,000 or More	2	15	51	75	72	44	10
<b>Total</b>	898	2,662	2,702	3,501	4,333	3,525	3,280
<b>Median Income</b>	\$23,078	\$32,438	\$35,848	\$38,718	\$35,506	\$32,477	\$21,380
<b>Average Income</b>	\$31,763	\$42,750	\$48,564	\$54,099	\$50,141	\$44,640	\$30,801

**DISTRIBUTION OF INCOME BY AGE  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
2021 PROJECTED**

2021 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than \$15,000	299	659	590	610	978	786	1,056
\$15,000-\$24,999	147	332	321	311	503	610	874
\$25,000-\$34,999	105	237	236	260	322	478	364
\$35,000-\$49,999	115	475	486	490	594	801	524
\$50,000-\$74,999	93	393	460	490	677	532	272
\$75,000-\$99,999	39	250	293	400	433	277	150
\$100,000-\$149,999	28	162	209	311	425	274	132
\$150,000-\$199,999	6	57	52	121	139	88	30
\$200,000 or More	2	16	58	78	76	48	13
<b>Total</b>	835	2,582	2,705	3,070	4,147	3,895	3,416
<b>Median Income</b>	\$22,293	\$36,392	\$40,056	\$44,801	\$40,650	\$35,922	\$21,430
<b>Average Income</b>	\$33,462	\$46,656	\$54,027	\$61,100	\$55,912	\$48,416	\$33,933



## **J. CITY DEMOGRAPHICS**

Detailed data regarding the City of Danville's rental base are provided by Esri, Incorporated, the 2010 Census and the 2000 Census.

In 2010, there were 18,831 occupied housing units within the City of Danville. This is a decrease from the 20,607 units identified in the 2000 Census. By 2021, the number of occupied area housing units is projected to decrease 2.0% from 2010 to 18,457.

Distributions of housing units for 2000 and 2010 are as follows:

	<b>2000 CENSUS</b>		<b>2010 CENSUS</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Occupied	20,607	89.2%	18,831	83.9%
By Owner	11,962	58.0%	10,072	53.5%
By Renter	8,645	42.0%	8,759	46.5%
Vacant	2,501	10.8%	3,607	16.1%
<b>Total</b>	<b>23,108</b>	<b>100.0%</b>	<b>22,438</b>	<b>100.0%</b>

The above data are a distribution of all rental units (e.g., duplexes, conversions, units above storefronts, single-family homes, mobile homes, and conventional apartments) regardless of age or condition.

The 2010 Census marked a significant change in information gathering procedures. The information formerly gathered on the long form (income, rents, and mortgage details) is no longer being collected for the decennial Census. Instead, everyone received a short form. This information is being collected on the much less sampled American Community Survey and being released as five-year rolling averages, limiting its usefulness for small area demographics.

When available, we have presented 2010 Census data along with 2016 estimates and 2021 projections. When 2010 Census data are not available, we have presented 2000 Census data.

In 2000, there were approximately 8,645 renter-occupied housing units in the City of Danville. This includes all housing units (e.g., duplexes, single-family homes, mobile homes) regardless of age or condition.

A summary of the existing rental units in the market by type follows:

<b>DISTRIBUTION OF RENTED UNITS BY UNIT TYPE                      INDEPENDENT CITY OF DANVILLE, VIRGINIA                      2000</b>		
<b>UNIT TYPE</b>	<b>TOTAL NUMBER OF HOUSING UNITS</b>	<b>SHARE OF HOUSING UNITS</b>
Single, Detached	3,769	43.6%
Single, Attached	207	2.4%
2 to 4	1,617	18.7%
5 to 9	986	11.4%
10 to 19	942	10.9%
20 to 49	277	3.2%
50+	597	6.9%
Mobile Home or Trailer	259	3.0%
Other	0	0.0%
<b>Total</b>	<b>8,645</b>	<b>100.0%</b>

Of the 8,645 renter-occupied housing units in the City of Danville in 2000, 4,235 (49.0%) were within single-family detached and attached, and mobile homes or trailers. This is a moderate share of renter-occupied units in non-conventional alternatives.

Following is a summary of the renter households in the City of Danville by household size:

<b>DISTRIBUTION OF RENTER HOUSEHOLDS BY HOUSEHOLD SIZE                      INDEPENDENT CITY OF DANVILLE, VIRGINIA                      2010 CENSUS</b>		
<b>HOUSEHOLD SIZE</b>	<b>NUMBER</b>	<b>PERCENT</b>
One Person	3,658	41.8%
Two Persons	2,188	25.0%
Three Persons	1,356	15.5%
Four Persons	828	9.5%
Five or More Persons	729	8.3%
<b>Total</b>	<b>8,759</b>	<b>100.0%</b>
Sources: 2010 Census Esri, Incorporated		

In 2010, the owner- and renter-occupied households within the City of Danville were distributed as follows:

<b>DISTRIBUTION OF TENURE BY AGE INDEPENDENT CITY OF DANVILLE, VIRGINIA 2010 CENSUS</b>				
<b>TENURE</b>	<b>OWNER-OCCUPIED</b>		<b>RENTER-OCCUPIED</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Householder 15 to 24 Years	110	1.1%	833	9.5%
Householder 25 to 34 Years	524	5.2%	1,765	20.2%
Householder 35 to 44 Years	1,106	11.0%	1,513	17.3%
Householder 45 to 54 Years	1,891	18.8%	1,737	19.8%
Householder 55 to 64 Years	2,457	24.4%	1,275	14.6%
Householder 65 to 74 Years	1,822	18.1%	773	8.8%
Householder 75 to 84 Years	1,545	15.3%	581	6.6%
Householder 85 Years and Over	617	6.1%	282	3.2%
<b>Total</b>	<b>10,072</b>	<b>100.0%</b>	<b>8,759</b>	<b>100.0%</b>

In 2000, existing gross rents in the City of Danville were distributed as follows:

<b>DISTRIBUTION OF RENTAL UNITS BY GROSS RENT INDEPENDENT CITY OF DANVILLE, VIRGINIA 2000 CENSUS</b>		
	<b>NUMBER</b>	<b>PERCENT</b>
No Cash Rent	590	6.8%
Under \$250	1,511	17.5%
\$250 - \$349	1,430	16.5%
\$350 - \$449	1,954	22.6%
\$450 - \$549	1,453	16.8%
\$550 - \$649	869	10.0%
\$650 - \$749	327	3.8%
\$750 - \$899	278	3.2%
\$900 - \$999	39	0.5%
\$1,000 - \$1,499	114	1.3%
\$1,500 and Over	81	0.9%
<b>Total</b>	<b>8,645</b>	<b>100.0%</b>
<b>Median Gross Rent</b>	<b>\$405</b>	
Source: 2000 Census		

The following table provides a summary of gross rent as a percentage of household income for the renter households in the City of Danville:

<b>GROSS RENT AS A PERCENT OF INCOME INDEPENDENT CITY OF DANVILLE, VIRGINIA 2000 CENSUS</b>		
<b>PERCENTAGE</b>	<b>RENTER HOUSEHOLDS</b>	
	<b>NUMBER</b>	<b>PERCENT</b>
Less than 20%	3,017	34.9%
20% to 24%	795	9.2%
25% to 29%	769	8.9%
30% to 34%	614	7.1%
35% or More	2,628	30.4%
Not Computed	813	9.4%
<b>Total</b>	<b>8,645</b>	<b>100.0%</b>

A total of 3,242 renter households, 37.5% of the total, paid over 30% of their annual household income for rental housing costs in 2000. A total of 2,628 renter households paid 35% or more of their income for rental housing costs, a significant number of rent burdened households.

The following tables provide key information on the City of Danville’s demographics, including population trends, household trends, and household income trends.

<b>POPULATION AND HOUSEHOLDS INDEPENDENT CITY OF DANVILLE, VIRGINIA</b>			
<b>YEAR</b>	<b>POPULATION</b>	<b>HOUSEHOLDS</b>	<b>POPULATION PER HOUSEHOLD</b>
1990	53,056	21,664	2.45
2000	48,411	20,607	2.35
Change 1990-2000	-8.8%	-4.9%	-
2010 Census	43,055	18,831	2.29
Change 2000-2010	-11.1%	-8.6%	-
2016 (Estimated)	43,305	18,704	2.32
2021 (Projected)	42,948	18,457	2.33
Change 2016-2021	-0.8%	-1.3%	-
Sources: Danter Company, LLC 2000 Census Esri, Incorporated			

As the above table illustrates, the total population and households within the City of Danville decreased between 1990 and 2000. During this time period, the total population decreased 8.8% from 53,056 in 1990 to 48,411 in 2000. During this same time period, households decreased 4.9% from 21,664 in 1990 to 20,607 in 2000. Both the total population and households are expected to continue to decrease through 2021. The population is expected to decrease by 357 (0.8%) between 2016 and 2021 while households are expected to decrease by 247 (1.3%) from 18,704 in 2016 to 18,457 in 2021.

The median population age in the 2010 Census was 42.6 years old, 2.1 years older than reported in the 2000 Census. By 2021, the median population age is expected to be 44.1 years old. The following tables detail the area population by age groups:

<b>DISTRIBUTION OF POPULATION BY AGE INDEPENDENT CITY OF DANVILLE, VIRGINIA 2000 CENSUS, 2010 CENSUS</b>				
<b>TOTAL POPULATION BY AGE</b>	<b>2000</b>		<b>2010</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 5 Years	2,858	5.9%	2,723	6.3%
5 to 9 Years	3,218	6.6%	2,481	5.8%
10 to 14 Years	3,315	6.8%	2,486	5.8%
15 to 19 Years	3,107	6.4%	2,787	6.5%
20 to 24 Years	2,717	5.6%	2,892	6.7%
25 to 34 Years	5,238	10.8%	4,666	10.8%
35 to 44 Years	7,079	14.6%	4,709	10.9%
45 to 54 Years	6,645	13.7%	6,130	14.2%
55 to 64 Years	4,708	9.7%	5,966	13.9%
65 to 74 Years	4,705	9.7%	3,851	8.9%
75 to 84 Years	3,585	7.4%	2,971	6.9%
85 Years and Over	1,236	2.6%	1,393	3.2%
<b>Total</b>	48,411	100.0%	43,055	100.0%
<b>Median Age</b>	40.5		42.6	
Sources: Danter Company, LLC 2000 Census, 2010 Census Esri, Incorporated				

<b>DISTRIBUTION OF POPULATION BY AGE INDEPENDENT CITY OF DANVILLE, VIRGINIA 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>				
<b>TOTAL POPULATION BY AGE</b>	<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 5 Years	2,563	5.9%	2,497	5.8%
5 to 9 Years	2,429	5.6%	2,364	5.5%
10 to 14 Years	2,372	5.5%	2,358	5.5%
15 to 19 Years	2,530	5.8%	2,466	5.7%
20 to 24 Years	2,904	6.7%	2,660	6.2%
25 to 34 Years	5,027	11.6%	4,992	11.6%
35 to 44 Years	4,441	10.3%	4,558	10.6%
45 to 54 Years	5,416	12.5%	4,820	11.2%
55 to 64 Years	6,311	14.6%	6,124	14.3%
65 to 74 Years	4,812	11.1%	5,401	12.6%
75 to 84 Years	2,944	6.8%	3,189	7.4%
85 Years and Over	1,556	3.6%	1,519	3.5%
<b>Total</b>	<b>43,305</b>	<b>100.0%</b>	<b>42,948</b>	<b>100.0%</b>
<b>Median Age</b>	43.7		44.1	
Sources: Danter Company, LLC Esri, Incorporated				

The following table illustrates the households by age in the City of Danville in 2000, 2016 (estimated), and 2021 (projected):

<b>HOUSEHOLDS BY AGE INDEPENDENT CITY OF DANVILLE, VIRGINIA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>						
<b>HOUSEHOLD AGE</b>	<b>2000</b>		<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 25 Years	1,051	5.1%	843	4.5%	782	4.2%
25 to 34 Years	2,638	12.8%	2,389	12.8%	2,336	12.7%
35 to 44 Years	3,895	18.9%	2,388	12.8%	2,399	13.0%
45 to 54 Years	3,874	18.8%	3,097	16.6%	2,709	14.7%
55 to 64 Years	2,803	13.6%	3,837	20.5%	3,661	19.8%
65 to 74 Years	3,112	15.1%	3,145	16.8%	3,469	18.8%
75 and Older	3,215	15.6%	3,003	16.1%	3,099	16.8%
<b>Total</b>	<b>20,607</b>	<b>100.0%</b>	<b>18,702</b>	<b>100.0%</b>	<b>18,457</b>	<b>100.0%</b>
Sources: Danter Company, LLC 2000 Census Esri, Incorporated						

The following table illustrates the distribution of income among all households in the City of Danville in 2000, 2016 (estimated), and 2021 (projected). Again, it is worth remembering that income data were not collected for the 2010 Census.

<b>DISTRIBUTION OF INCOME INDEPENDENT CITY OF DANVILLE, VIRGINIA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>						
<b>HOUSEHOLD INCOME</b>	<b>2000</b>		<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Less than \$15,000	5,584	27.1%	4,476	23.9%	4,588	24.9%
\$15,000 to \$24,999	4,018	19.5%	3,412	18.2%	2,886	15.6%
\$25,000 to \$34,999	2,926	14.2%	2,487	13.3%	1,803	9.8%
\$35,000 to \$49,999	2,967	14.4%	2,963	15.8%	3,171	17.2%
\$50,000 to \$74,999	3,009	14.6%	2,242	12.0%	2,503	13.6%
\$75,000 to \$99,999	989	4.8%	1,445	7.7%	1,520	8.2%
\$100,000 to \$149,999	618	3.0%	1,085	5.8%	1,281	6.9%
\$150,000 to \$199,999	144	0.7%	334	1.8%	424	2.3%
\$200,000 or More	288	1.4%	258	1.4%	279	1.5%
<b>Total</b>	<b>20,607</b>	<b>100.0%</b>	<b>18,702</b>	<b>100.0%</b>	<b>18,457</b>	<b>100.0%</b>
<b>Median Income</b>	<b>\$27,289</b>		<b>\$30,145</b>		<b>\$34,649</b>	

The following tables illustrate the distribution of income by age in 2000, 2016 (estimated), and 2021 (projected), the most recent available:

<b>DISTRIBUTION OF INCOME BY AGE INDEPENDENT CITY OF DANVILLE, VIRGINIA 2000 CENSUS</b>							
<b>2000 HOUSEHOLD INCOME</b>	<b>AGE GROUP</b>						
	<b>UNDER 25</b>	<b>25-34</b>	<b>35-44</b>	<b>45-54</b>	<b>55-64</b>	<b>65-74</b>	<b>75+</b>
Less than \$10,000	385	501	534	426	395	442	826
\$10,000-\$14,999	129	235	331	248	179	414	550
\$15,000-\$24,999	230	501	721	585	546	681	762
\$25,000-\$34,999	149	372	545	550	390	520	411
\$35,000-\$49,999	100	454	604	659	350	507	305
\$50,000-\$74,999	36	380	752	767	544	302	238
\$75,000-\$99,999	19	132	241	318	132	87	48
\$100,000-\$149,999	3	42	101	194	154	96	35
\$150,000-\$199,999	0	8	0	54	50	22	13
\$200,000 or More	0	13	66	81	59	40	26
<b>Total</b>	<b>1,051</b>	<b>2,638</b>	<b>3,895</b>	<b>3,874</b>	<b>2,803</b>	<b>3,112</b>	<b>3,215</b>

**DISTRIBUTION OF INCOME BY AGE  
INDEPENDENT CITY OF DANVILLE, VIRGINIA  
2016 ESTIMATED**

2016 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than \$15,000	277	599	546	655	933	593	873
\$15,000-\$24,999	178	384	363	427	600	588	872
\$25,000-\$34,999	142	301	299	382	420	520	423
\$35,000-\$49,999	103	412	413	475	523	613	424
\$50,000-\$74,999	75	315	332	424	536	361	199
\$75,000-\$99,999	38	202	217	337	354	197	100
\$100,000-\$149,999	23	122	139	241	303	172	85
\$150,000-\$199,999	5	39	29	86	100	58	17
\$200,000 or More	2	15	50	70	68	43	10
<b>Total</b>	843	2,389	2,388	3,097	3,837	3,145	3,003
<b>Median Income</b>	\$22,350	\$31,393	\$34,390	\$36,984	\$33,954	\$31,883	\$21,057
<b>Average Income</b>	\$31,151	\$41,987	\$47,310	\$52,659	\$49,360	\$44,308	\$30,469

**DISTRIBUTION OF INCOME BY AGE  
INDEPENDENT CITY OF DANVILLE, VIRGINIA  
2021 PROJECTED**

2021 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than \$15,000	284	612	551	571	895	705	970
\$15,000-\$24,999	142	311	302	293	466	565	807
\$25,000-\$34,999	100	216	211	236	291	427	322
\$35,000-\$49,999	106	438	442	450	534	724	477
\$50,000-\$74,999	82	341	391	413	574	459	243
\$75,000-\$99,999	35	213	241	320	351	234	126
\$100,000-\$149,999	25	138	167	253	356	229	113
\$150,000-\$199,999	6	51	37	101	122	79	28
\$200,000 or More	2	16	57	72	72	47	13
<b>Total</b>	782	2,336	2,399	2,709	3,661	3,469	3,099
<b>Median Income</b>	\$21,675	\$35,679	\$38,486	\$42,205	\$38,969	\$35,512	\$21,087
<b>Average Income</b>	\$32,890	\$45,728	\$52,514	\$59,309	\$54,901	\$47,973	\$33,521

## **K. COUNTY DEMOGRAPHICS**

Detailed data regarding Pittsylvania County, Virginia’s rental base are provided by Esri, Incorporated, the 2010 Census and the 2000 Census.

In 2010, there were 26,183 occupied housing units within Pittsylvania County. This is an increase from the 24,684 units identified in the 2000 Census. By 2021, the number of occupied area housing units is projected to decrease 0.4% from 2010 to 26,067.

Distributions of housing units for 2000 and 2010 are as follows:

	<b>2000 CENSUS</b>		<b>2010 CENSUS</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Occupied	24,684	88.1%	26,183	83.6%
By Owner	19,777	80.1%	20,220	77.2%
By Renter	4,907	19.9%	5,963	22.8%
Vacant	3,327	11.9%	5,124	16.4%
<b>Total</b>	<b>28,011</b>	<b>100.0%</b>	<b>31,307</b>	<b>100.0%</b>

The above data are a distribution of all rental units (e.g., duplexes, conversions, units above storefronts, single-family homes, mobile homes, and conventional apartments) regardless of age or condition.

The 2010 Census marked a significant change in information gathering procedures. The information formerly gathered on the long form (income, rents, and mortgage details) is no longer being collected for the decennial Census. Instead, everyone received a short form. This information is being collected on the much less sampled American Community Survey and being released as five-year rolling averages, limiting its usefulness for small area demographics.

When available, we have presented 2010 Census data along with 2016 estimates and 2021 projections. When 2010 Census data are not available, we have presented 2000 Census data.

In 2000, there were approximately 4,907 renter-occupied housing units in Pittsylvania County. This includes all housing units (e.g., duplexes, single-family homes, mobile homes) regardless of age or condition.

A summary of the existing rental units in the market by type follows:

<b>DISTRIBUTION OF RENTED UNITS BY UNIT TYPE                      PITTSYLVANIA COUNTY, VIRGINIA                      2000</b>		
<b>UNIT TYPE</b>	<b>TOTAL NUMBER OF HOUSING UNITS</b>	<b>SHARE OF HOUSING UNITS</b>
Single, Detached	2,645	53.9%
Single, Attached	54	1.1%
2 to 4	319	6.5%
5 to 9	123	2.5%
10 to 19	123	2.5%
20 to 49	157	3.2%
50+	20	0.4%
Mobile Home or Trailer	1,467	29.9%
Other	0	0.0%
<b>Total</b>	<b>4,907</b>	<b>100.0%</b>

Of the 4,907 renter-occupied housing units in Pittsylvania County in 2000, 4,166 (84.9%) were within single-family detached and attached, and mobile homes or trailers. This is a high share of renter-occupied units in non-conventional alternatives.

Following is a summary of the renter households in Pittsylvania County by household size:

<b>DISTRIBUTION OF RENTER HOUSEHOLDS BY HOUSEHOLD SIZE                      PITTSYLVANIA COUNTY, VIRGINIA                      2010 CENSUS</b>		
<b>HOUSEHOLD SIZE</b>	<b>NUMBER</b>	<b>PERCENT</b>
One Person	2,138	35.9%
Two Persons	1,663	27.9%
Three Persons	961	16.1%
Four Persons	715	12.0%
Five or More Persons	486	8.2%
<b>Total</b>	<b>5,963</b>	<b>100.0%</b>
Sources: 2010 Census Esri, Incorporated		

In 2010, the owner- and renter-occupied households within Pittsylvania County were distributed as follows:

<b>DISTRIBUTION OF TENURE BY AGE PITTSYLVANIA COUNTY, VIRGINIA 2010 CENSUS</b>				
<b>TENURE</b>	<b>OWNER-OCCUPIED</b>		<b>RENTER-OCCUPIED</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Householder 15 to 24 Years	207	1.0%	417	7.0%
Householder 25 to 34 Years	1,474	7.3%	1,185	19.9%
Householder 35 to 44 Years	2,949	14.6%	1,237	20.7%
Householder 45 to 54 Years	4,537	22.4%	1,270	21.3%
Householder 55 to 64 Years	4,748	23.5%	828	13.9%
Householder 65 to 74 Years	3,574	17.7%	524	8.8%
Householder 75 to 84 Years	2,048	10.1%	338	5.7%
Householder 85 Years and Over	683	3.4%	164	2.8%
<b>Total</b>	<b>20,220</b>	<b>100.0%</b>	<b>5,963</b>	<b>100.0%</b>

In 2000, existing gross rents in Pittsylvania County were distributed as follows:

<b>DISTRIBUTION OF RENTAL UNITS BY GROSS RENT PITTSYLVANIA COUNTY, VIRGINIA 2000 CENSUS</b>		
	<b>NUMBER</b>	<b>PERCENT</b>
No Cash Rent	910	18.5%
Under \$250	638	13.0%
\$250 - \$349	773	15.8%
\$350 - \$449	1,099	22.4%
\$450 - \$549	912	18.6%
\$550 - \$649	381	7.8%
\$650 - \$749	94	1.9%
\$750 - \$899	82	1.7%
\$900 - \$999	1	0.0%
\$1,000 - \$1,499	16	0.3%
\$1,500 and Over	0	0.0%
<b>Total</b>	<b>4,907</b>	<b>100.0%</b>
<b>Median Gross Rent</b>	<b>\$403</b>	
Source: 2000 Census		

The following table provides a summary of gross rent as a percentage of household income for the renter households in Pittsylvania County:

<b>GROSS RENT AS A PERCENT OF INCOME PITTSYLVANIA COUNTY, VIRGINIA 2000 CENSUS</b>		
<b>PERCENTAGE</b>	<b>RENTER HOUSEHOLDS</b>	
	<b>NUMBER</b>	<b>PERCENT</b>
Less than 20%	1,860	37.9%
20% to 24%	427	8.7%
25% to 29%	368	7.5%
30% to 34%	182	3.7%
35% or More	1,035	21.1%
Not Computed	1,045	21.3%
<b>Total</b>	<b>4,907</b>	<b>100.0%</b>

A total of 1,217 renter households, 24.8% of the total, paid over 30% of their annual household income for rental housing costs in 2000. A total of 1,035 renter households paid 35% or more of their income for rental housing costs, a significant number of rent burdened households.

The following tables provide key information on Pittsylvania County’s demographics, including population trends, household trends, and household income trends.

<b>POPULATION AND HOUSEHOLDS PITTSYLVANIA COUNTY, VIRGINIA</b>			
<b>YEAR</b>	<b>POPULATION</b>	<b>HOUSEHOLDS</b>	<b>POPULATION PER HOUSEHOLD</b>
1990	55,655	20,649	2.70
2000	61,745	24,684	2.50
Change 1990-2000	10.9%	19.5%	-
2010 Census	63,506	26,183	2.43
Change 2000-2010	2.9%	6.1%	-
2016 (Estimated)	63,924	26,157	2.44
2021 (Projected)	63,850	26,067	2.45
Change 2016-2021	-0.1%	-0.3%	-
Sources: Danter Company, LLC 2000 Census Esri, Incorporated			

As the above table illustrates, the total population and households within Pittsylvania County increased between 1990 and 2000. During this time period, the total population increased 10.9% from 55,655 in 1990 to 61,745 in 2000. During this same time period, households increased 19.5% from 20,649 in 1990 to 24,684 in 2000. Both the total population and households are expected to decrease very slightly through 2021. The population is expected to decrease by 74 (0.1%) between 2016 and 2021 while households are expected to decrease by 90 (0.3%) from 26,157 in 2016 to 26,067 in 2021.

The median population age in the 2010 Census was 44.1 years old, 5.0 years older than reported in the 2000 Census. By 2021, the median population age is expected to be 46.8 years old. The following tables detail the area population by age groups:

<b>DISTRIBUTION OF POPULATION BY AGE PITTSYLVANIA COUNTY, VIRGINIA 2000 CENSUS, 2010 CENSUS</b>				
<b>TOTAL POPULATION BY AGE</b>	<b>2000</b>		<b>2010</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 5 Years	3,509	5.7%	3,288	5.2%
5 to 9 Years	3,913	6.3%	3,719	5.9%
10 to 14 Years	4,185	6.8%	4,042	6.4%
15 to 19 Years	4,085	6.6%	3,834	6.0%
20 to 24 Years	2,933	4.8%	3,095	4.9%
25 to 34 Years	7,445	12.1%	6,322	10.0%
35 to 44 Years	10,590	17.2%	8,195	12.9%
45 to 54 Years	9,266	15.0%	10,613	16.7%
55 to 64 Years	7,012	11.4%	9,482	14.9%
65 to 74 Years	4,979	8.1%	6,415	10.1%
75 to 84 Years	2,849	4.6%	3,335	5.3%
85 Years and Over	979	1.6%	1,166	1.8%
<b>Total</b>	61,745	100.0%	63,506	100.0%
<b>Median Age</b>	39.1		44.1	
Sources: Danter Company, LLC 2000 Census, 2010 Census Esri, Incorporated				

<b>DISTRIBUTION OF POPULATION BY AGE PITTSYLVANIA COUNTY, VIRGINIA 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>				
<b>TOTAL POPULATION BY AGE</b>	<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 5 Years	3,080	4.8%	2,918	4.6%
5 to 9 Years	3,464	5.4%	3,270	5.1%
10 to 14 Years	3,785	5.9%	3,766	5.9%
15 to 19 Years	3,457	5.4%	3,586	5.6%
20 to 24 Years	3,252	5.1%	2,841	4.4%
25 to 34 Years	6,980	10.9%	6,580	10.3%
35 to 44 Years	7,603	11.9%	7,507	11.8%
45 to 54 Years	9,379	14.7%	8,471	13.3%
55 to 64 Years	10,387	16.2%	10,434	16.3%
65 to 74 Years	7,748	12.1%	8,796	13.8%
75 to 84 Years	3,515	5.5%	4,345	6.8%
85 Years and Over	1,274	2.0%	1,336	2.1%
<b>Total</b>	63,924	100.0%	63,850	100.0%
<b>Median Age</b>	45.4		46.8	
Sources: Danter Company, LLC Esri, Incorporated				

The following table illustrates the households by age in Pittsylvania County in 2000, 2016 (estimated), and 2021 (projected):

<b>HOUSEHOLDS BY AGE PITTSYLVANIA COUNTY, VIRGINIA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>						
<b>HOUSEHOLD AGE</b>	<b>2000</b>		<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Under 25 Years	741	3.0%	568	2.2%	529	2.0%
25 to 34 Years	3,406	13.8%	2,830	10.8%	2,611	10.0%
35 to 44 Years	5,430	22.0%	3,749	14.3%	3,616	13.9%
45 to 54 Years	5,011	20.3%	4,956	18.9%	4,355	16.7%
55 to 64 Years	4,196	17.0%	5,934	22.7%	5,812	22.3%
65 to 74 Years	3,234	13.1%	4,786	18.3%	5,288	20.3%
75 and Older	2,666	10.8%	3,334	12.7%	3,856	14.8%
<b>Total</b>	24,684	100.0%	26,157	100.0%	26,067	100.0%
Sources: Danter Company, LLC 2000 Census Esri, Incorporated						

The following table illustrates the distribution of income among all households in Pittsylvania County in 2000, 2016 (estimated), and 2021 (projected). Again, it is worth remembering that income data were not collected for the 2010 Census.

<b>DISTRIBUTION OF INCOME PITTSYLVANIA COUNTY, VIRGINIA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)</b>						
<b>HOUSEHOLD INCOME</b>	<b>2000</b>		<b>2016 (ESTIMATED)</b>		<b>2021 (PROJECTED)</b>	
	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>	<b>NUMBER</b>	<b>PERCENT</b>
Less than \$15,000	4,764	19.3%	4,125	15.8%	4,283	16.4%
\$15,000 to \$24,999	3,925	15.9%	3,442	13.2%	3,020	11.6%
\$25,000 to \$34,999	3,579	14.5%	3,320	12.7%	2,458	9.4%
\$35,000 to \$49,999	4,986	20.2%	4,115	15.7%	3,769	14.5%
\$50,000 to \$74,999	4,690	19.0%	4,833	18.5%	5,031	19.3%
\$75,000 to \$99,999	1,728	7.0%	3,140	12.0%	3,600	13.8%
\$100,000 to \$149,999	691	2.8%	2,307	8.8%	2,889	11.1%
\$150,000 to \$199,999	123	0.5%	625	2.4%	746	2.9%
\$200,000 or More	173	0.7%	250	1.0%	271	1.0%
<b>Total</b>	<b>24,684</b>	<b>100.0%</b>	<b>26,157</b>	<b>100.0%</b>	<b>26,067</b>	<b>100.0%</b>
<b>Median Income</b>	<b>\$35,186</b>		<b>\$41,734</b>		<b>\$47,433</b>	

The following tables illustrate the distribution of income by age in 2000, 2016 (estimated), and 2021 (projected), the most recent available:

<b>DISTRIBUTION OF INCOME BY AGE PITTSYLVANIA COUNTY, VIRGINIA 2000 CENSUS</b>							
<b>2000 HOUSEHOLD INCOME</b>	<b>AGE GROUP</b>						
	<b>UNDER 25</b>	<b>25-34</b>	<b>35-44</b>	<b>45-54</b>	<b>55-64</b>	<b>65-74</b>	<b>75+</b>
Less than \$10,000	114	259	282	346	546	543	890
\$10,000-\$14,999	59	204	239	165	214	479	408
\$15,000-\$24,999	219	576	853	576	613	627	477
\$25,000-\$34,999	90	610	825	661	546	527	347
\$35,000-\$49,999	173	892	1,260	987	890	543	243
\$50,000-\$74,999	79	674	1,358	1,318	810	285	163
\$75,000-\$99,999	5	133	456	666	298	142	32
\$100,000-\$149,999	0	24	119	205	189	74	72
\$150,000-\$199,999	2	27	33	35	17	0	21
\$200,000 or More	0	7	11	50	76	16	8
<b>Total</b>	<b>741</b>	<b>3,406</b>	<b>5,430</b>	<b>5,011</b>	<b>4,196</b>	<b>3,234</b>	<b>2,666</b>

**DISTRIBUTION OF INCOME BY AGE  
PITTSYLVANIA COUNTY, VIRGINIA  
2016 ESTIMATED**

2016 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than \$15,000	104	444	427	559	958	811	822
\$15,000-\$24,999	78	333	409	441	645	636	900
\$25,000-\$34,999	95	345	445	504	596	775	560
\$35,000-\$49,999	115	494	599	691	860	910	446
\$50,000-\$74,999	108	571	805	1,076	1,220	767	286
\$75,000-\$99,999	41	317	521	888	812	385	176
\$100,000-\$149,999	24	219	386	552	615	395	116
\$150,000-\$199,999	3	90	118	169	138	82	25
\$200,000 or More	0	17	39	76	90	25	3
<b>Total</b>	568	2,830	3,749	4,956	5,934	4,786	3,334
<b>Median Income</b>	\$35,610	\$42,605	\$49,812	\$54,643	\$47,899	\$37,022	\$24,053
<b>Average Income</b>	\$41,364	\$52,583	\$58,630	\$63,389	\$57,368	\$47,493	\$33,397

**DISTRIBUTION OF INCOME BY AGE  
PITTSYLVANIA COUNTY, VIRGINIA  
2021 PROJECTED**

2021 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than \$15,000	121	430	410	467	891	944	1,020
\$15,000-\$24,999	66	255	318	296	515	611	959
\$25,000-\$34,999	62	226	306	300	417	642	505
\$35,000-\$49,999	100	416	508	536	755	944	510
\$50,000-\$74,999	109	561	837	971	1,251	935	367
\$75,000-\$99,999	43	357	594	899	923	519	265
\$100,000-\$149,999	25	250	468	613	778	569	186
\$150,000-\$199,999	3	99	134	193	179	98	40
\$200,000 or More	0	17	41	80	103	26	4
<b>Total</b>	529	2,611	3,616	4,355	5,812	5,288	3,856
<b>Median Income</b>	\$36,647	\$48,956	\$55,685	\$62,299	\$54,635	\$40,782	\$24,184
<b>Average Income</b>	\$42,990	\$58,242	\$65,486	\$71,765	\$65,029	\$52,410	\$36,919

## **L. PLANNED/PROPOSED/UNDER CONSTRUCTION PROJECTS**

Based on interviews with city and county planning officials, as well as local real estate professionals, the following multifamily projects are planned or proposed in the Danville EMA.

- Rehab Development plans to renovate an existing building at 549 High Street into 23 apartments. The project will consist of 2 studio units, 17 one-bedroom units, and 4 two-bedroom units. Although demolition on the building has started, the developer is applying for Historic Tax Credits and will not move forward with construction until the Historic Tax Credits are received. Planning officials believe the Tax Credits will be awarded by the end of 2016 and they expect units will be available for occupancy by the end of 2017.
- Rick Barker Development plans to renovate the existing buildings at 528-536 Craghead Street into 9 to 13 apartments. The apartments will be on the second floor of the buildings and the first floor will be commercial space.
- Stephen Staats plans to renovate an existing building at 301 Lynn Street into 15 apartments. According to planning officials, the developer recently closed on the property and has received Historic Tax Credits. No plans have been submitted to the city and a timeline for construction is not known.
- Erik Wishness has proposed renovating a building at 401 Bridge Street into apartments and commercial space. The first 2 floors of the building will likely be commercial space while the top 2 floors will be apartments. No plans have been submitted for this project.
- Two developers have expressed interest in the White Mill Building on Memorial Drive. One developer is considering a mixed use for the property and the other had different plans. There are no official plans, and neither developer has attempted to move forward yet.

There are two projects currently under construction downtown, and both are included in the apartment field survey (Map Codes 65 and 66).

# V. COMMUNITY PROFILE

## A. EFFECTIVE MARKET AREA (EMA)

Basic to this study is the application of the Effective Market Area (EMA) approach to area analysis and development. The EMA is the smallest geographic area that is expected to generate between 60% and 70% of the support for the recommended development.

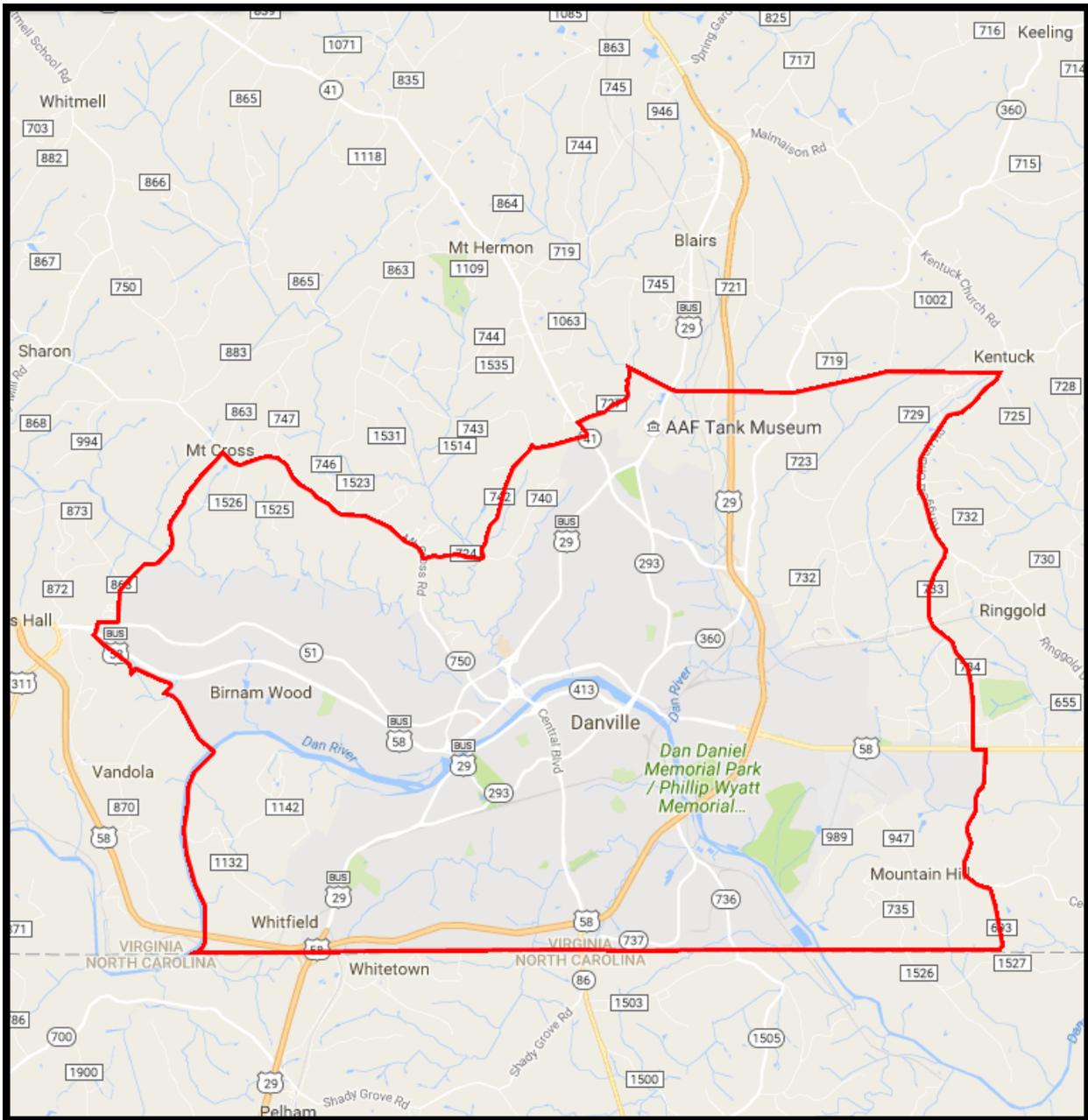
Each EMA is separated from adjacent market areas by natural and manmade barriers such as rivers, freeways, railroads, major arteries, or a marked difference in the socioeconomic makeup of a neighborhood or area. This methodology has a significant advantage over radial analyses that often do not consider these boundaries.

The EMA for the City of Danville has been determined by:

- Interviews conducted with area apartment managers, real estate agents, planners, city officials, and area developers
- A demographic analysis
- An analysis of mobility patterns
- Personal observations of the field analyst

Generally, the Danville Effective Market Area includes the city of Danville and the surrounding areas of Pittsylvania County. Specifically, the Effective Market area is bounded by Mount Cross Road, Mill Creek Road, Walnut Creek Road, Orphanage Road, Afton Road, and County Road 1501 extended from Interstate 29 to Ringgold Church Road in the north; Ringgold Church Road, Barker Road, Ringgold Road, Clarks Mills Road, and Chaney's Store Road to the east; the Virginia/North Carolina state line to the south; and the Dan River, the Danville city limits, and Moorefield Bridge Road to the west.

# EFFECTIVE MARKET AREA MAP



## DANVILLE, VIRGINIA

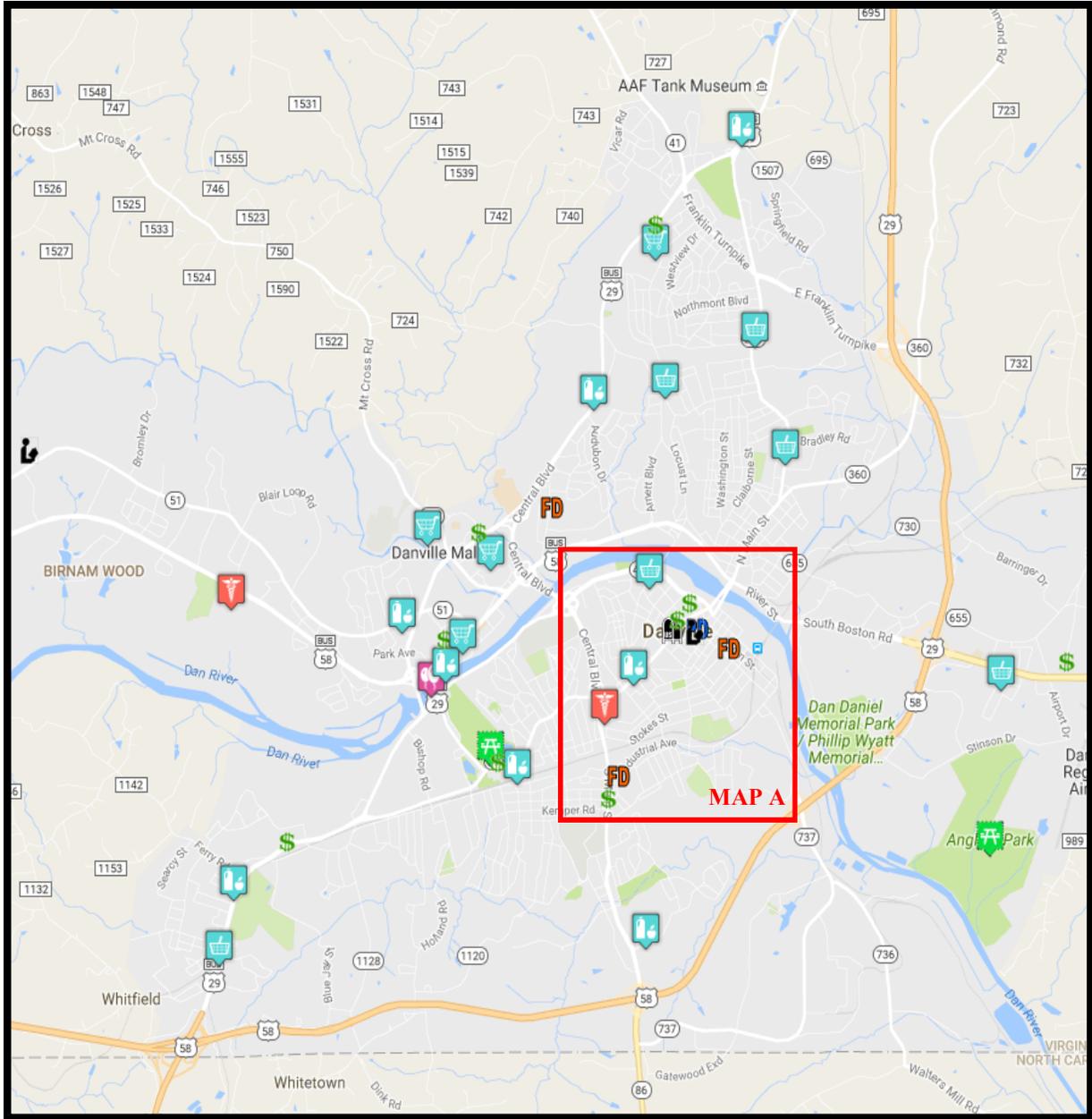


## **B. COMMUNITY SERVICES**

The following table provides a brief overview of some of the community services that impact the Danville EMA:

<b>FACILITY/SERVICE</b>	<b>NAME/DESCRIPTION</b>
Public Transportation	City of Danville Mass Transit Service
Major Highways	US Route 58 US Route 29 State Route 86
Police	Danville Police
Fire	Danville Fire
Schools: Elementary	Woodberry Hills Forest Hills E.A. Gibson G.L.H. Johnson Park Avenue Schoolfield Westwood
Middle	O.T. Bonner
High	George Washington Galileo
Convenience Store	Quick N Plenty Sunrise EZ Stop Market Speedway Valero
Grocery/Supermarket	Old Dutch Super Market Food Lion Aldi Walmart Supercenter
Shopping Mall/Center	Danville Mall
Recreational Facilities	Dan River Memorial Park Ballou Park Danville Stadium Cinema
Hospital/Medical Facility	Danville Regional Medical Center
Banks	First Citizens Bank American National Bank First State Bank
Post Office	U.S. Post Office
Library	Danville Public

# COMMUNITY SERVICES REFERENCE MAP

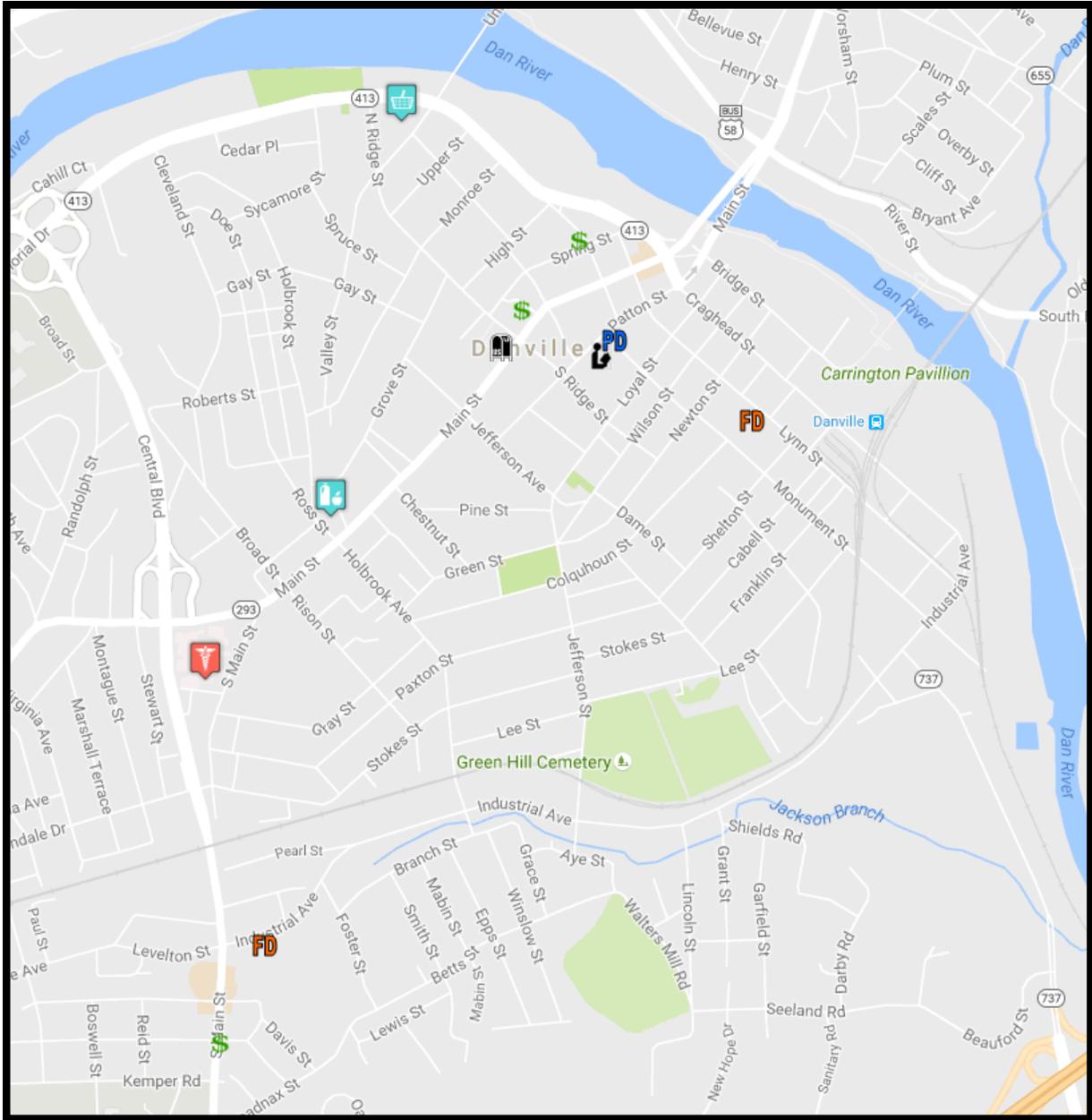


## DANVILLE, VIRGINIA

Bank	Police Department
Convenience Store	Post Office
Fire Department	Recreation
Grocery Store	Shopping
Library	
Medical Center	
Park	



# COMMUNITY SERVICES MAP A



## DANVILLE, VIRGINIA

	Bank		Police Department
	Convenience Store		Post Office
	Fire Department		
	Grocery Store		
	Library		
	Medical Center		
	Park		



## **RELIGION AND SCHOOLS**

Most major denominations are represented. School facilities in the Danville Public School District include 6 elementary schools, 2 middle schools, and 2 high schools. There are 6 private/parochial schools and several vocational schools in the area. Averett University, American National University, DRMC School of Nursing, and Danville Community College are in the area.

## **UTILITIES**

Electric service is provided by the city of Danville and American Electric Power. Gas service is provided by the city of Danville and Columbia Gas of Virginia. Water and sewer services are provided the City of Danville. Landline and/or VOIP telephone service is provided by Verizon, Vonage, and Comcast/XFINITY.

## **FINANCIAL INSTITUTIONS**

Several banks with numerous branches serve the Danville area, including American National Bank and Trust, Carter Bank and Trust, First Citizens Bank, First State Bank, and Wells Fargo.

## **MEDIA**

### **Newspapers Circulated in the Area**

<b>NEWSPAPER</b>	<b>CITY OF ORIGIN</b>	<b>FREQUENCY OF PUBLICATION</b>
<i>Danville Register &amp; Bee</i>	Danville	Daily

Television: WDBJ 7, WGSR – Star, WSET-TV (ABC) and WSLS 10 (NBC) are local stations. Other stations are received from surrounding cities. Cable television is available.

Radio: Eleven radio stations broadcast locally. Others are received from surrounding towns in Virginia and North Carolina.

## VI. PEER CITY ANALYSIS

Six cities were selected as comparisons in order to evaluate the relative position of Danville as well as to compare development experience. The cities are:

- Anderson, Indiana
- Canton, Ohio
- Florence, South Carolina
- Middletown, Ohio
- Newark, Ohio
- Springfield, Ohio

The cities are generally of the same size, and with a similar economic history as Danville. They are also cities that are relatively independent of an adjacent larger market. The cities have also been recently evaluated by The Danter Company and are included in our national data base. We have compared:

- Population and household trends
- Income
- Employment
- Single and multifamily housing starts
- Apartment rent and absorption trends

Following is a comparison of population, household and income:

	Danville	Anderson	Canton	Florence	Middletown	Newark	Springfield	Case Study City Average
Population								
2010	<b>43,055</b>	56,176	73,007	37,142	48,694	47,716	60,611	53,891
2016	<b>43,305</b>	55,138	72,189	38,028	49,211	48,951	60,767	54,047
Change	<b>0.60%</b>	-1.80%	-1.10%	2.40%	1.10%	2.60%	0.30%	0.6%
Households								
2010	<b>18,831</b>	23,578	29,705	15,011	20,238	19,901	24,460	22,149
2016	<b>18,704</b>	23,099	29,500	15,206	20,325	20,550	24,669	22,225
Pct. Owner Occupied 2016	<b>51.8%</b>	56.3%	50.9%	56.3%	51.2%	54.1%	50.1%	53.2%
Median Income	<b>\$30,145</b>	\$36,272	\$30,029	\$41,709	\$37,959	\$38,859	\$35,062	\$36,648

All of the case study cities are of the same approximate size, with populations ranging from 38,028 to 72,189 and an average population of 54,047. The median income of Danville is lower than the case study average at \$30,145, compared with the average of \$36,648.

The following table compares employment characteristics for each city:

	<b>Danville</b>	Anderson	Canton	Florence	Middletown	Newark	Springfield	Average
Employment - 2015	<b>17,617</b>	21,933	29,912	17,525	19,537	22,198	24,244	22,558
Employment Change 2006 - 2015	<b>-4.3%</b>	-12.4%	-9.8%	28.6%	-19.3%	-0.6%	-11.0%	-4.1%
Unemployment Rate 2015	<b>7.3%</b>	6.2%	6.1%	5.9%	5.7%	4.7%	5.4%	5.7%

The following table compares housing starts from 2005 through 2015:

	<b>Danville</b>	Anderson	Canton	Middletown	Newark	Springfield	Average
Single Family	<b>321</b>	385	331	271	2,297	221	701
Multifamily	<b>123</b>	92	40	118	667	408	265
Total	<b>444</b>	477	371	389	2,964	629	966
As a Percent of Total Households	<b>2.4%</b>	2.1%	1.3%	1.9%	14.4%	2.5%	4.4%

Note - The City of Florence does not report housing starts separately from the County of Florence, therefore the number of city housing starts is unavailable.

The following table compares various rent indices for the comparable cities:

	<b>Danville</b>	Anderson	Canton	Florence	Middletown	Newark	Springfield	Average
Total Market-Rate Apartments	<b>2,453</b>	1,688	965	3,231	3,522	3,444	2,773	2,604
Median Two-Bedroom Rent	<b>\$453</b>	\$534	\$489	\$913	\$630	\$617	\$583	\$628
Two-Bedroom Rent at 10.0*	<b>\$340</b>	\$450	\$325	\$725	\$440	\$510	\$440	\$482
Two-Bedroom Rent at 20.0*	<b>\$900</b>	\$570	\$590	\$975	\$790	\$990	\$950	\$811
Two-Bedroom Rent at 30.0*	<b>\$1,460</b>	\$690	\$855	\$1,225	\$1,140	\$1,470	\$1,460	\$1,140
Highest-Rated	<b>24</b>	23	20	29.5	25.5	28	28	25.7
	<b>23.5</b>	22.5	19	23.5	24.5	24.5	23.5	22.9
Units added since 2004	<b>475</b>	0	0	580	0	82	280	157
Highest Two-Bedroom Rent	\$1,500	\$725	\$550	\$1,383	\$1,034	\$1,000	\$885	\$930

The 10.0, 20.0 and 30.0 refer to the Danter Company Comparability Rating among apartment properties. The comparable market rent analysis establishes the rent potential renters would expect to pay for various apartment concepts in the open market based on a trend line analysis for the area apartment market. For each unit type, the trend line analysis compares net rent by comparability rating for all market-rate developments. Comparability ratings have been established for all developments based on unit amenities, project amenities, overall aesthetic appeal, and location. More information can be found in Section IV of this report. A rating of 10.0 generally reflects older properties with little in the way of project amenities and limited curbside appeal. A rating of 20.0 is an average property in good condition with limited project amenities. A rating of 30.0 reflects most new properties with upscale finishes and a full project amenity package.

It is worthy of note that Danville, while having little, or no, new multifamily development is performing very well with rents higher than would be expected.

Regarding housing starts, with the exception of Newark, Ohio, most of the comparable cities fall within a generally narrow range with Danville being near the bottom with total housing starts being 2.4% of the total households.

One city is especially noteworthy:

1. Newark, Ohio has far and away, more housing starts than any of the comparable cities. Having conducted assignments in Newark, the single most significant factor in the number of housing starts, both single family and multifamily, is the presence of a knowledgeable and experienced development community. Several developers are active in the market and have produced a wide range of housing products over the past 20 years.

Further, while median rents are generally comparable, having had multifamily development over a continual period of time has resulted in a larger base of high-end rents, each capable of supporting even higher rents year-by-year.

As noted in the housing continuum, having a base on underlying rents supports the next level of rental housing and eventually home ownership. Newark not only has the highest number of multifamily starts but also the highest number of single family starts and one of the highest home ownership rates. It becomes increasingly difficult to support high end rentals or entry level home ownership when there is a void in the housing continuum, in this instance, being moderate to high-end rental housing.

## VII. FIELD SURVEY OF MODERN APARTMENTS

The following analyses represent data from a field survey of the modern apartments in the Danville EMA. Each development was surveyed by unit and project amenities, year opened, unit mix, vacancies, rents, and aesthetic quality. The collected data have been analyzed as follows:

- A distribution of both market-rate and government subsidized modern apartment units. The units are distributed by mix and vacancy.
- An analysis of multifamily construction trends, which includes number of units, number of projects, percent distribution, cumulative units, and vacancy rate by year built.
- A rent and vacancy analysis, which contains distributions of units and vacancies by net rent range. A separate distribution appears for units by number of bedrooms.
- A project information analysis listing the name and address of each development, its occupancy, and year opened. Any unique features are noted by the analyst.
- A street rent comparison listing rents by unit size for all market-rate developments.
- A comparability rating, assigning point values for unit amenities, project amenities, and overall aesthetic appeal/curbside marketability.
- Amenity analyses, including the following:
  - A unit amenity analysis listing the unit amenities for each property.
  - A project amenity analysis listing the project amenities for each development.
  - A distribution of amenities by number of units and properties offering that amenity.
- A unit type/utility detail analysis with units offered and utilities available, including responsibility for payment.
- Rent/square foot.

A map showing the location of each apartment complex included in this analysis is in Section X – Locations and Photographs.

**DISTRIBUTION OF  
MODERN APARTMENT UNITS  
AND VACANCIES  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

**MARKET RATE UNITS**

<u>UNIT TYPE</u>	<u>UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
STUDIO	98	4.0%	13	13.3%
ONE-BEDROOM	710	28.9%	27	3.8%
TWO-BEDROOM	1,381	56.3%	42	3.0%
THREE-BEDROOM	261	10.6%	4	1.5%
FOUR-BEDROOM +	3	0.1%	0	0.0%
<b>TOTAL</b>	<b>2,453</b>	<b>100.0%</b>	<b>86</b>	<b>3.5%</b>

TOTAL DOES NOT INCLUDE 96 UNITS UNDER CONSTRUCTION

**SUBSIDIZED**

<u>UNIT TYPE</u>	<u>UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
STUDIO	10	1.0%	0	0.0%
ONE-BEDROOM	497	47.9%	0	0.0%
TWO-BEDROOM	343	33.0%	0	0.0%
THREE-BEDROOM	144	13.9%	0	0.0%
FOUR-BEDROOM +	44	4.2%	0	0.0%
<b>TOTAL</b>	<b>1,038</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>



**MARKET RATE MULTIFAMILY  
CONSTRUCTION TRENDS  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<u>YEAR OF PROJECT OPENING</u>	<u>NUMBER OF PROJECTS</u>	<u>NUMBER OF UNITS</u>	<u>PERCENT DISTRIBUTION</u>	<u>CUMULATIVE UNITS</u>	<b>AUGUST 2016 VACANCY RATE</b>
Before 1970	9	368	15.0%	368	9.5%
1970 - 1974	14	552	22.5%	920	4.5%
1975 - 1979	8	381	15.5%	1,301	1.6%
1980 - 1984	4	200	8.2%	1,501	2.5%
1985 - 1989	2	68	2.8%	1,569	4.4%
1990 - 1994	0	0	0.0%	1,569	0.0%
1995 - 1999	2	247	10.1%	1,816	2.4%
2000 - 2004	2	122	5.0%	1,938	0.0%
2005	1	40	1.6%	1,978	0.0%
2006	0	0	0.0%	1,978	0.0%
2007	0	0	0.0%	1,978	0.0%
2008	4	210	8.6%	2,188	0.5%
2009	0	0	0.0%	2,188	0.0%
2010	0	0	0.0%	2,188	0.0%
2011	1	65	2.6%	2,253	0.0%
2012	1	13	0.5%	2,266	15.4%
2013	2	133	5.4%	2,399	1.5%
2014	0	0	0.0%	2,399	0.0%
2015	1	40	1.6%	2,439	0.0%
2016*	1	14	0.6%	2,453	7.1%
<b>TOTAL:</b>	<b>52</b>	<b>2,453</b>	<b>100.0 %</b>	<b>2,453</b>	<b>3.5%</b>

AVERAGE ANNUAL RELEASE OF UNITS 2011 - 2015: 50.2

\* THROUGH AUGUST 2016



**RENT AND VACANCY ANALYSIS  
STUDIO UNITS  
DANVILLE, VIRGINIA  
AUGUST 2016  
EFFECTIVE MARKET AREA**

<u>COLLECTED RENT</u>	<u>TOTAL UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
\$384	2	2.0%	0	0.0%
\$352 - \$357	61	62.2%	13	21.3%
\$273	35	35.7%	0	0.0%
<b>TOTAL</b>	<b>98</b>	<b>100.0%</b>	<b>13</b>	<b>13.3%</b>

**Median Collected Rent: \$357**



**RENT AND VACANCY ANALYSIS  
ONE BEDROOM UNITS  
DANVILLE, VIRGINIA  
AUGUST 2016  
EFFECTIVE MARKET AREA**

<u>COLLECTED RENT</u>	<u>TOTAL UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
\$1300	1	0.1%	0	0.0%
\$1079	5	0.7%	1	20.0%
\$1003	54	7.6%	1	1.9%
\$949	7	1.0%	1	14.3%
\$904	5	0.7%	0	0.0%
\$824 - \$828	59	8.3%	0	0.0%
\$706	9	1.3%	0	0.0%
\$659	5	0.7%	0	0.0%
\$495 - \$500	42	5.9%	2	4.8%
\$463 - \$471	41	5.8%	0	0.0%
\$418 - \$442	42	5.9%	2	4.8%
\$395 - \$414	203	28.6%	12	5.9%
\$356 - \$380	72	10.1%	0	0.0%
\$340 - \$350	125	17.6%	5	4.0%
\$300	12	1.7%	0	0.0%
\$245 - \$260	28	3.9%	3	10.7%
<b>TOTAL</b>	<b>710</b>	<b>100.0%</b>	<b>27</b>	<b>3.8%</b>

**Median Collected Rent: \$400**



**RENT AND VACANCY ANALYSIS  
TWO BEDROOM UNITS  
DANVILLE, VIRGINIA  
AUGUST 2016  
EFFECTIVE MARKET AREA**

<u>COLLECTED RENT</u>	<u>TOTAL UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
\$1500	1	0.1%	1	100.0%
\$1450	1	0.1%	0	0.0%
\$1350	1	0.1%	0	0.0%
\$1250	2	0.1%	0	0.0%
\$1161 - \$1185	5	0.4%	0	0.0%
\$1126 - \$1150	8	0.6%	1	12.5%
\$1106	20	1.4%	0	0.0%
\$1050 - \$1061	35	2.5%	0	0.0%
\$1031 - \$1035	6	0.4%	0	0.0%
\$957	3	0.2%	0	0.0%
\$899	5	0.4%	0	0.0%
\$817	2	0.1%	1	50.0%
\$757	17	1.2%	0	0.0%
\$707	17	1.2%	0	0.0%
\$570 - \$595	214	15.5%	3	1.4%
\$550 - \$563	23	1.7%	0	0.0%
\$525 - \$530	36	2.6%	1	2.8%
\$475 - \$500	141	10.2%	2	1.4%
\$450 - \$471	427	30.9%	13	3.0%
\$425 - \$443	169	12.2%	3	1.8%



**RENT AND VACANCY ANALYSIS  
TWO BEDROOM UNITS  
DANVILLE, VIRGINIA  
AUGUST 2016  
EFFECTIVE MARKET AREA**

<u>COLLECTED RENT</u>	<u>TOTAL UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
\$375 - \$400	158	11.4%	8	5.1%
\$345 - \$360	70	5.1%	9	12.9%
\$300 - \$315	18	1.3%	0	0.0%
\$275	2	0.1%	0	0.0%
<b>TOTAL</b>	<b>1,381</b>	<b>100.0%</b>	<b>42</b>	<b>3.0%</b>

**Median Collected Rent: \$453**



**RENT AND VACANCY ANALYSIS  
THREE BEDROOM UNITS  
DANVILLE, VIRGINIA  
AUGUST 2016  
EFFECTIVE MARKET AREA**

<u>COLLECTED RENT</u>	<u>TOTAL UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
\$1600	1	0.4%	0	0.0%
\$920	3	1.1%	0	0.0%
\$870	3	1.1%	0	0.0%
\$650 - \$662	54	20.7%	0	0.0%
\$600 - \$622	33	12.6%	1	3.0%
\$567 - \$592	59	22.6%	0	0.0%
\$540 - \$560	24	9.2%	1	4.2%
\$500 - \$525	71	27.2%	0	0.0%
\$385 - \$400	13	5.0%	2	15.4%
<b>TOTAL</b>	<b>261</b>	<b>100.0%</b>	<b>4</b>	<b>1.5%</b>

**Median Collected Rent: \$592**



**RENT AND VACANCY ANALYSIS  
 FOUR+ BEDROOM UNITS  
 DANVILLE, VIRGINIA  
 AUGUST 2016  
 EFFECTIVE MARKET AREA**

<u>COLLECTED RENT</u>	<u>TOTAL UNITS</u>		<u>VACANCIES</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
\$675	3	100.0%	0	0.0%
<b>TOTAL</b>	<b>3</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

**Median Collected Rent: \$675**

Rents at all properties have been adjusted to collected rent. Collected rent is defined as the utility payor details (landlord or tenant) of the subject property. For specific details on which utilities are included, please see the project conclusions.



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
1	CLEAR POND (TAX CREDIT) 147 LEVELTON ST. DANVILLE VA (434) 797-3653	1969	80	96.3%	TAX CREDIT; ALL UNITS 50% & 60% OF AMI; AN ADDITIONAL 26 SUBSIDIZED UNITS (SEE MAP CODE 2); RENOVATED IN 2006
2	CLEAR POND (SUBSIDIZED) 147 LEVELTON ST. DANVILLE VA (434) 797-3653	1969	26	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; WAITING LIST 30 NAMES; ADDITIONAL 80 TAX CREDIT UNITS (MAP CODE 1); RENOVATED IN 2006
3	HIGHLAND HEIGHTS VILLAGE 145 WESLEY DR. DANVILLE VA (434) 797-4009	1970	80	100.0%	4 UNIT UNDER RENOVATION EXPECTED TO BE COMPLETE BY LATE 2016
4	HUNTER'S RUN 105 CROSLAND AVE. DANVILLE VA (434) 836-5033	1978	137	100.0%	
5	WOODSIDE VILLAGE 1321 PINEY FOREST RD. DANVILLE VA (434) 836-4134	1968	158	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; WAITING LIST
6	HILLTOP GARDENS 156 FORESTDALE DR. DANVILLE VA (805) 836-3323	1992	41	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY 62+, HANDICAPPED; WAITING LIST



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
7	ROYAL TERRACE 675-677 ARNETT BLVD. DANVILLE VA (434) 797-4893	1973	8	100.0%	
8	COLONIAL HEIGHTS 627 ARNETT BLVD. DANVILLE VA (434) 792-7368	1976	102	95.1%	6 UNITS DOWN DUE TO FIRE
9	GREYSTONE 224 PARKER RD. DANVILLE VA (434) 793-2792	1970	34	91.2%	
10	CROSSCREEK 252 PARKER RD. DANVILLE VA (434) 792-1962	1968	78	87.2%	SOME TWO-BR. TOWNHOMES HAVE WASHER/DRYER HOOKUPS; HIGH VACANCIES DUE TO UNITS IN POOR CONDITION
11	CARTER SPRINGS VILLAGE 610 MT. CROSS RD. DANVILLE VA (434) 799-6778	1986	32	96.9%	
12	PLEASANT VIEW 101 PLEASANT VIEW AVE. DANVILLE VA (434) 792-0328	1982	71	100.0%	GOVERNMENT SUBSIDIZED, DANVILLE REDEVELOPMENT AUTHORITY, HUD SECTION 8; WAITING LIST



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
13	OLD COLONY 425 AUDUBON DR. DANVILLE (434) 793-2792	VA	1970	22	100.0%	HIGHER-PRICED GARDEN UNITS HAVE WASHER/DRYER HOOKUPS
14	AUDUMWOOD 119 WOODVIEW DR. DANVILLE (434) 793-2792	VA	1979	14	100.0%	
15	AUDUBON 333-337 AUDUBON DR. DANVILLE (434) 836-8384	VA	1971	75	96.0%	
16	WILLOW CREEK 201-207 AUDUBON DR. DANVILLE (434) 793-1833	VA	1970	20	90.0%	
17	SHERWOOD 145 ARNETT BLVD. DANVILLE (434) 793-2792	VA	1972	66	98.5%	
18	NEW HAVEN 113 NORTH AVE. DANVILLE (434) 724-4593	VA	1980	14	100.0%	



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
19	THE STONEWALL 1353 N. MAIN ST. DANVILLE (434) 793-2792	VA	1968	14	100.0%	
20	NOR VILLA 1213 N. MAIN ST. DANVILLE (434) 792-6603	VA	1964	22	95.5%	
21	HALIFAX COURT 1927 HALIFAX RD. DANVILLE (434) 793-2792	VA	1995	79	96.2%	
22	AIRSIDE 154 KENTUCK RD. DANVILLE (434) 793-2792	VA	1980	87	96.6%	
23	INGRAM HEIGHTS 149 NEW INGRAM RD. DANVILLE (434) 793-1222	VA	1981	48	100.0%	GOVERNMENT SUBSIDIZED, DANVILLE REDEVELOPMENT AUTHORITY, HUD SECTION 8; WAITING LIST
24	FITZGERALD 1236 W. MAIN ST. DANVILLE (434) 793-7368	VA	1972	34	76.5%	BUILDING IN SERIOUS DISREPAIR, 8 UNITS DOWN DUE TO FIRE



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT NAME</b>	<b>YEAR BUILT</b>	<b>TOTAL UNITS</b>	<b>PERCENT OCCUPIED</b>	<b>COMMENTS</b>
25	WILLIAMSBURG VILLAGE 325-329 HERMITAGE DR. DANVILLE VA (434) 797-2517	1982	60	100.0%	
26	CEDARWOOD 259 FERRY RD. DANVILLE VA (434) 791-2521	1978	32	96.9%	
27	WESTWOOD I & II 2708 W. MAIN ST. DANVILLE VA (434) 728-4473	1985	36	94.4%	
28	SEDFIELD 105-114 SEDFIELD CT. DANVILLE VA (434) 791-2521	1979	38	100.0%	
29	WEDGEWOOD 220 FERRY RD. DANVILLE VA (434) 791-2521	1978	16	100.0%	
30	CASWELL 1100 MAIN ST. DANVILLE VA	1957	9	100.0%	



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
31	NORTH POINTE 100 NORTH POINTE LN. DANVILLE (434) 421-3222 VA	1996	168	98.2%	TAX CREDIT; ALL UNITS 60% OF AMI; WALK-IN CLOSETS
32	HAIRSTON & JOHNSON 200 BEAVERS MILL RD. DANVILLE (804) 835-0062 VA	1999	40	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; SENIOR 62+, HANDICAPPED; WAITING LIST
33	STERLING TRACE 224 BEAVER MILL RD. DANVILLE (434) 836-1020 VA	2002	48	100.0%	TAX CREDIT; 20 UNITS 50% AMI, 28 UNITS 60% AMI; WAITING LIST
34	HOLIDAY VILLAGE 222 COURTLAND DANVILLE (434) 792-5300 VA	1977	133	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY 62+, HANDICAPPED; WAITING LIST; SAFETY ASSIST BARS; LIBRARY; LOUNGES; SOCIAL ACTIVITIES
35	HERITAGE TOWERS 231 S. RIDGE ST. DANVILLE (804) 799-3121 VA	1982	100	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY 62+, HANDICAPPED; WAITING LIST; LIBRARY, TV LOUNGE
36	DANVILLE HOUSE 600 MAIN ST. DANVILLE (434) 792-0666 VA	1927	106	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY 62+, HANDICAPPED; WAITING LIST



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
37	CARDINAL VILLAGE 600 CARDINAL PL. DANVILLE VA (434) 793-1222	1949	124	100.0%	GOVERNMENT SUBSIDIZED, PUBLIC HOUSING; FAMILY; WAITING LIST
38	MERRI BROOKE 132 & 134 WESTMORELAND CT. DANVILLE VA (434) 797-4007	1920	40	100.0%	MOSTLY STUDENTS
39	WESTCHESTER SQUARE 431 HERMITAGE CIR. DANVILLE VA (434) 799-4056	1973	76	96.1%	THREE-BR. UNITS HAVE WASHER/DRYER HOOKUPS
40	LYNN STREET LOFTS 614 LYNN ST. DANVILLE VA (434) 799-5898	2008	37	100.0%	TAX CREDIT; 40%, 50% AND 60% AMI; WAITING LIST OF 5 NAMES; EXPOSED BRICK AND DUCT WORK; INDOOR PLAY AREA
41	CEDAR TERRACE 127 CEDAR PLACE DANVILLE VA (434) 793-1222	1961	126	100.0%	GOVERNMENT SUBSIDIZED, PUBLIC HOUSING; WAITING LIST
42	TOWNHOUSE VILLAGE 801-811 & 823 SPRINGFIELD RD. DANVILLE VA (434) 836-4522	1981	39	94.9%	LANDLORD PAYS UTILITIES IN ONE-BR. UNITS



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
43	MAGNOLIA 605 HOLBROOK DANVILLE VA (434) 793-2792	1970	14	100.0%	
44	DAN VILLA 619 HOLBROOK AVE./907 COLQUOHOUN DANVILLE VA (434) 792-6603	1968	27	100.0%	
45	DANBERRY I 621 HOLBROOK AVE. DANVILLE VA (434) 792-6603	1970	16	100.0%	
46	DAN RIVER CROSSING 601 BRIDGE ST. DANVILLE VA (434) 792-9393	2004	74	100.0%	TAX CREDIT (59 UNITS) AND MARKET-RATE (14 UNITS); RESTRICTED TO OLDER ADULTS 55+; 20% OF UNITS CAN BE RENTED BY TENANTS 40+; ALL UNITS 40% & 50% OF AMI; WAITING LIST
47	WESTMORELAND SCHOOLFIELD 31 BALTIMORE AVE. DANVILLE VA (434) 791-0212	2011	65	100.0%	TAX CREDIT; OLDER ADULT 55+; CONVERTED SCHOOL; 40%+50% AMI; HARDWOOD FLOORS; ICEMAKER; KITCHEN ISLANDS; OVERSIZED WINDOWS; SHORT WAITING LIST
48	SEELAND CROSSING SEELAND RD./LINCOLN ST. DANVILLE VA (434) 792-2908	2004	65	100.0%	GOVERNMENT SUBSIDIZED, PUBLIC HOUSING; ELDERLY 62+ AND FAMILY; DUPLEXES; 50 ADDITIONAL TAX CREDIT UNITS (MAP CODE 49); LONG WAITING LIST



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT NAME</b>	<b>YEAR BUILT</b>	<b>TOTAL UNITS</b>	<b>PERCENT OCCUPIED</b>	<b>COMMENTS</b>
49	SEELAND CROSSING SEELAND RD./LINCOLN ST. DANVILLE VA (434) 792-2908	2008	50	100.0%	TAX CREDIT; 40% AND 50% AMI; SINGLE FAMILY HOMES+DUPLEXES; 65 SUBSIDIZED UNITS (MAP CODE 48); LONG WAITING LIST
50	128 CHARLES STREET  DANVILLE VA (434) 792-1134	1974	22	95.5%	
51	COLLEGE PARK COLLEGE PARK/CHARLES ST. DANVILLE VA (434) 791-2521	1975	24	100.0%	
52	HOTEL LEELAND 621 MAIN ST. DANVILLE VA (434) 792-0411	1900	62	79.0%	TRANSIENT HOUSING; UNITS AVAILABLE BY NIGHT, WEEK OR MONTH; SOME HAVE BATHROOM; SOME HAVE SMALL KITCHENETTE; WINDOW A/C \$60/MO.; REFRIGERATOR \$35/MO.
53	TURNPIKE 1152 FRANKLIN TURNPIKE DANVILLE VA (434) 489-2110	1977	18	100.0%	
54	HILLVIEW COLLEGE PARK DR./WILLOUGHBY PL. DANVILLE VA (434) 799-7979	1974	59	93.2%	



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
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AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
55	FULLER MANOR 2515 FRANKLIN TURNPIKE DANVILLE VA (434) 793-2792	2005	40	100.0%	9 UNITS INCLUDE 1-CAR DETACHED GARAGE
56	POPLAR STREET/UPPER STREET 331 POPLAR ST./636 UPPER ST. DANVILLE VA	1972	26	100.0%	
57	STRATFORD MANOR 134 PINEY FOREST RD. DANVILLE VA (434) 770-2103	1960	36	77.8%	CONVERTED HOTEL; INCLUDES ALL UTILITIES AND LOCAL PHONE; SOME UNITS HAVE RANGE+FULL SIZE FRIDGE, STUDIOS HAVE MICROWAVE+MINI FRIDGE; UNDER RENOVATION
58	TURNPIKE TOWNHOMES 1200 FRANKLIN TURNPIKE DANVILLE VA (434) 250-7296	2008	102	100.0%	
59	PEMBERTON LOFTS 541-545 BRIDGE ST. DANVILLE VA (434) 797-4009	2013	112	99.1%	RENOVATED HISTORIC BUILDINGS; SECOND PHASE WAS BUILT 2015; HIGHER-PRICED 2-BEDROOM UNITS ARE FURNISHED; SEE ADDITIONAL COMMENTS CHART
60	THE CONTINENTAL LOFTS 610 CRAGHEAD ST. DANVILLE VA (434) 797-4009	2015	40	100.0%	ORIGINALLY BUILT 1899; FIRST FLOOR RETAIL; BREAKFAST BARS; BUILT-IN AUDIO SYSTEMS; EXPOSED BRICK, BEAMS AND DUCT WORK; HARDWOOD FLOORS; STAINLESS APPLIANCES



**PROJECT INFORMATION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
61	GENTRY LOFTS 308 CRAGHEAD ST. DANVILLE (434) 791-4171	2008	21	95.2%	ORIGINALLY BUILT 1915; EXPOSED BRICK, BEAMS; GRANITE COUNTERS; HARDWOOD FLOORS; SOME PANTRIES; STAINLESS APPLIANCES; 1-BR UNIT IS FURNISHED
62	SMITH SEEDS LOFTS 315 LYNN ST. DANVILLE (434) 479-4009	2013	21	95.2%	ORIGINALLY BUILT 1875; EXPOSED BRICK, BEAMS, DUCT WORK; HARDWOOD FLOORS; SEE ADDITIONAL COMMENTS CHART
63	FERRELL HISTORIC LOFTS 535 MAIN ST. DANVILLE (434) 797-4009	2012	13	84.6%	ORIGINALLY BUILT 1970S; CERAMIC TILE + HARDWOOD FLOORS; EXPOSED BRICK, DUCT WORK; SEE ADDITIONAL COMMENTS CHART
64	PACE ON MAIN 326 MAIN ST. DANVILLE (434) 797-4009	2016	14	92.9%	ORIGINALLY BUILT 1875; OPENED MARCH 2016; EXPOSED BEAMS, DUCT WORK; HARDWOOD FLOORS; ICEMAKER; OVERSIZED WINDOWS; STAINLESS APPLIANCES
65	600 CRAGHEAD 600 CRAGHEAD ST. DANVILLE (434) 797-4009	<b>UNDER CONSTRUCTION</b>			UNDER CONSTRUCTION, FIRST UNITS AVAILABLE APRIL/MAY 2017; BREAKFAST BAR; EXPOSED BRICK, HVAC; OVERSIZED WINDOWS; STAINLESS APPLIANCES; RENTS ARE NOT FINALIZED
66	442 MAIN 442 MAIN ST. DANVILLE	<b>UNDER CONSTRUCTION</b>			UNDER CONSTRUCTION; EXPECTED TO OPEN LATE 2017



**STREET RENT COMPARISON  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<u>MAP CODE</u>	<u>PROJECT NAME</u>	<u>STUDIO</u>	<u>ONE BEDROOM</u>	<u>TWO BEDROOM</u>	<u>THREE BEDROOM</u>	<u>FOUR+ BEDROOM</u>
1	CLEAR POND (TAX CREDIT)		\$434	\$470	\$560	
2	CLEAR POND (SUBSIDIZED)		SUB.	SUB.	SUB.	
3	HIGHLAND HEIGHTS VILLAGE		\$395	\$450		
4	HUNTER'S RUN	\$273	\$380 - \$400	\$450 - \$475	\$525	
5	WOODSIDE VILLAGE			SUB.	SUB.	SUB.
6	HILLTOP GARDENS	SUB.	SUB.			
7	ROYAL TERRACE		\$345			
8	COLONIAL HEIGHTS		\$395	\$450		
9	GREYSTONE		\$350	\$400	\$650	
10	CROSSCREEK		\$340	\$360 - \$460	\$550	
11	CARTER SPRINGS VILLAGE			\$525		
12	PLEASANT VIEW			SUB.	SUB.	
13	OLD COLONY			\$350 - \$550		
14	AUDUMWOOD		\$350	\$400		
15	AUDUBON		\$350	\$425		
16	WILLOW CREEK			\$425		
17	SHERWOOD		\$350	\$375		

SUB. = GOVERNMENT SUBSIDIZED



**STREET RENT COMPARISON  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<u>MAP CODE</u>	<u>PROJECT NAME</u>	<u>STUDIO</u>	<u>ONE BEDROOM</u>	<u>TWO BEDROOM</u>	<u>THREE BEDROOM</u>	<u>FOUR+ BEDROOM</u>
18	NEW HAVEN			\$500		
19	THE STONEWALL			\$300		
20	NOR VILLA		\$245	\$275		
21	HALIFAX COURT			\$450	\$650	
22	AIRSIDE		\$430	\$450	\$650	
23	INGRAM HEIGHTS		SUB.	SUB.		
24	FITZGERALD		\$260	\$350	\$400	
25	WILLIAMSBURG VILLAGE			\$500 - \$550		
26	CEDARWOOD			\$435		
27	WESTWOOD I & II			\$380 - \$430		
28	SEDFIELD			\$375 - \$425		
29	WEDGEWOOD		\$360	\$390	\$500	
30	CASWELL		\$450	\$495		
31	NORTH POINTE		\$495	\$570	\$660	
32	HAIRSTON & JOHNSON		SUB.			
33	STERLING TRACE			\$429 - \$479	\$515 - \$590	
34	HOLIDAY VILLAGE		SUB.	SUB.		
35	HERITAGE TOWERS		SUB.	SUB.		

SUB. = GOVERNMENT SUBSIDIZED



**STREET RENT COMPARISON  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<u>MAP CODE</u>	<u>PROJECT NAME</u>	<u>STUDIO</u>	<u>ONE BEDROOM</u>	<u>TWO BEDROOM</u>	<u>THREE BEDROOM</u>	<u>FOUR+ BEDROOM</u>
36	DANVILLE HOUSE		SUB.	SUB.		
37	CARDINAL VILLAGE		SUB.	SUB.	SUB.	SUB.
38	MERRI BROOKE		\$445	\$495		
39	WESTCHESTER SQUARE			\$500	\$600	
40	LYNN STREET LOFTS			\$345 - \$585	\$385 - \$662	
41	CEDAR TERRACE		SUB.	SUB.	SUB.	SUB.
42	TOWNHOUSE VILLAGE		\$500	\$475	\$515	\$675
43	MAGNOLIA			\$400		
44	DAN VILLA		\$300			
45	DANBERRY I		\$300	\$315		
46	DAN RIVER CROSSING	\$373	\$399 - \$735	\$479 - \$935		
47	WESTMORELAND SCHOOLFIELD		\$397 - \$442	\$465 - \$554		
48	SEELAND CROSSING		SUB.	SUB.	SUB.	
49	SEELAND CROSSING			\$402	\$511	
50	128 CHARLES STREET		\$350	\$425		
51	COLLEGE PARK		\$350	\$425		
52	HOTEL LEELAND	\$400	\$460 - \$520			
53	TURNPIKE		\$400			

SUB. = GOVERNMENT SUBSIDIZED



**STREET RENT COMPARISON  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<u>MAP CODE</u>	<u>PROJECT NAME</u>	<u>STUDIO</u>	<u>ONE BEDROOM</u>	<u>TWO BEDROOM</u>	<u>THREE BEDROOM</u>	<u>FOUR+ BEDROOM</u>
54	HILLVIEW		\$360	\$460	\$540	
55	FULLER MANOR			\$650 - \$700	\$800 - \$850	
56	POPLAR STREET/UPPER STREET		\$370			
57	STRATFORD MANOR	\$475	\$525	\$600 - \$625		
58	TURNPIKE TOWNHOMES			\$595		
59	PEMBERTON LOFTS		\$975 - \$1150	\$1200 - \$1350		
60	THE CONTINENTAL LOFTS			\$1225 - \$1275		
61	GENTRY LOFTS		\$1300	\$1050 - \$1500	\$1600	
62	SMITH SEEDS LOFTS		\$975 - \$1100	\$1200 - \$1295		
63	FERRELL HISTORIC LOFTS		\$800	\$975 - \$1300		
64	PACE ON MAIN		\$975 - \$1150	\$1150 - \$1250		
65	600 CRAGHEAD		UNDER CONSTRUCTION			
66	442 MAIN		UNDER CONSTRUCTION			

NOTE: Rents listed are those quoted to our field analyst for new leases. Residents on older leases or renting month-to-month may be paying more or less, depending on changes in quoted rent. Rent specials and concessions are noted in the project information section of this field survey.

SUB. = GOVERNMENT SUBSIDIZED



**COMPARABILITY RATING  
MODERN APARTMENT DEVELOPMENT  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>COMPARABILITY FACTOR</b>			<b>TOTAL</b>
		<b>UNIT</b>	<b>PROJECT</b>	<b>AESTHETIC</b>	
1	CLEAR POND (TAX CREDIT)	8.0	4.5	5.5	18.0
2	CLEAR POND (SUBSIDIZED)	8.0	4.5	5.5	18.0
3	HIGHLAND HEIGHTS VILLAGE	9.0	1.0	3.5	13.5
4	HUNTER'S RUN	8.5	5.0	5.5	19.0
5	WOODSIDE VILLAGE	6.5	3.0	5.5	15.0
6	HILLTOP GARDENS	7.0	3.5	6.0	16.5
7	ROYAL TERRACE	7.5	1.0	3.5	12.0
8	COLONIAL HEIGHTS	8.0	1.5	4.0	13.5
9	GREYSTONE	8.0	1.5	4.5	14.0
10	CROSSCREEK	6.5	1.5	3.5	11.5
11	CARTER SPRINGS VILLAGE	10.0	1.0	6.0	17.0
12	PLEASANT VIEW	4.0	4.5	5.5	14.0
13	OLD COLONY	7.0	0.0	4.0	11.0
14	AUDUMWOOD	8.0	0.0	4.0	12.0
15	AUDUBON	6.5	1.5	4.0	12.0



**COMPARABILITY RATING  
MODERN APARTMENT DEVELOPMENT  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>COMPARABILITY FACTOR</b>			<b>TOTAL</b>
		<b>UNIT</b>	<b>PROJECT</b>	<b>AESTHETIC</b>	
16	WILLOW CREEK	7.0	1.0	5.0	13.0
17	SHERWOOD	7.0	1.0	4.5	12.5
18	NEW HAVEN	7.0	1.5	5.5	14.0
19	THE STONEWALL	7.0	1.0	4.0	12.0
20	NOR VILLA	5.0	1.0	3.5	9.5
21	HALIFAX COURT	8.0	0.5	4.5	13.0
22	AIRSIDE	8.0	0.5	4.0	12.5
23	INGRAM HEIGHTS	5.0	2.5	5.0	12.5
24	FITZGERALD	6.0	1.0	3.0	10.0
25	WILLIAMSBURG VILLAGE	8.5	3.5	5.5	17.5
26	CEDARWOOD	8.0	1.0	3.5	12.5
27	WESTWOOD I & II	8.0	1.0	3.5	12.5
28	SEDFIELD	8.0	1.0	3.5	12.5
29	WEDGEWOOD	7.5	1.0	3.0	11.5
30	CASWELL	7.5	1.0	4.0	12.5



**COMPARABILITY RATING  
 MODERN APARTMENT DEVELOPMENT  
 DANVILLE, VIRGINIA  
 EFFECTIVE MARKET AREA  
 AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>COMPARABILITY FACTOR</b>			<b>TOTAL</b>
		<b>UNIT</b>	<b>PROJECT</b>	<b>AESTHETIC</b>	
31	NORTH POINTE	9.5	7.0	7.5	24.0
32	HAIRSTON & JOHNSON	7.5	3.0	7.0	17.5
33	STERLING TRACE	9.5	3.5	7.0	20.0
34	HOLIDAY VILLAGE	8.5	6.0	6.5	21.0
35	HERITAGE TOWERS	7.5	6.0	7.0	20.5
36	DANVILLE HOUSE	7.0	4.0	5.0	16.0
37	CARDINAL VILLAGE	5.5	3.5	4.0	13.0
38	MERRI BROOKE	3.5	1.0	3.0	7.5
39	WESTCHESTER SQUARE	7.0	3.0	5.0	15.0
40	LYNN STREET LOFTS	7.5	7.0	7.0	21.5
41	CEDAR TERRACE	5.0	3.5	3.5	12.0
42	TOWNHOUSE VILLAGE	11.5	2.5	4.0	18.0
43	MAGNOLIA	9.5	0.0	3.5	13.0
44	DAN VILLA	3.5	1.0	3.5	8.0
45	DANBERRY I	6.0	1.0	3.5	10.5



**COMPARABILITY RATING  
MODERN APARTMENT DEVELOPMENT  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>COMPARABILITY FACTOR</b>			<b>TOTAL</b>
		<b>UNIT</b>	<b>PROJECT</b>	<b>AESTHETIC</b>	
46	DAN RIVER CROSSING	9.5	4.0	7.5	21.0
47	WESTMORELAND SCHOOLFIELD	10.5	5.5	7.5	23.5
48	SEELAND CROSSING	9.0	3.0	4.5	16.5
49	SEELAND CROSSING	9.0	3.0	4.5	16.5
50	128 CHARLES STREET	6.5	0.0	3.5	10.0
51	COLLEGE PARK	6.0	0.0	4.0	10.0
52	HOTEL LEELAND	0.0	2.5	5.5	8.0
53	TURNPIKE	7.0	1.0	5.0	13.0
54	HILLVIEW	7.5	0.0	3.5	11.0
55	FULLER MANOR	9.0	0.0	4.5	13.5
56	POPLAR STREET/UPPER STREET	5.0	0.0	4.0	9.0
57	STRATFORD MANOR	6.0	1.5	3.5	11.0
58	TURNPIKE TOWNHOMES	10.0	0.0	5.5	15.5
59	PEMBERTON LOFTS	12.5	2.5	7.5	22.5
60	THE CONTINENTAL LOFTS	12.0	2.0	8.0	22.0



**COMPARABILITY RATING  
MODERN APARTMENT DEVELOPMENT  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>COMPARABILITY FACTOR</b>			<b>TOTAL</b>
		<b>UNIT</b>	<b>PROJECT</b>	<b>AESTHETIC</b>	
61	GENTRY LOFTS	11.5	1.0	7.0	19.5
62	SMITH SEEDS LOFTS	11.0	3.0	5.5	19.5
63	FERRELL HISTORIC LOFTS	12.5	3.0	6.5	22.0
64	PACE ON MAIN	12.0	0.5	6.5	19.0
65	600 CRAGHEAD	9.5	1.0	7.0	17.5
66	442 MAIN	7.5	0.0	6.5	14.0

Point values have been assigned for unit and project amenities. Aesthetic amenities are based on general appearance, upkeep, landscaping, etc. and are based on the judgment of the field representative.



**PROJECT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
1	CLEAR POND (TAX CREDIT)		X					X	B			X	X		X		X		
2	CLEAR POND (SUBSIDIZED)		X					X	B			X	X		X		X		
3	HIGHLAND HEIGHTS VILLAGE												X						
4	HUNTER'S RUN	X					X					X	X		X				
5	WOODSIDE VILLAGE		X					X					X		X				
6	HILLTOP GARDENS		X										X		X	X			
7	ROYAL TERRACE												X						
8	COLONIAL HEIGHTS												X		X				
9	GREYSTONE							X					X						
10	CROSSCREEK												X		X				
11	CARTER SPRINGS VILLAGE												X						
12	PLEASANT VIEW							X	B				X		X				DAY CARE

SPORTS COURT  
V - VOLLEYBALL  
B - BASKETBALL  
R - RACQUETBALL



**PROJECT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER	
13	OLD COLONY																			
14	AUDUMWOOD																			
15	AUDUBON												X		X					
16	WILLOW CREEK												X							
17	SHERWOOD												X							
18	NEW HAVEN												X	X						
19	THE STONEWALL												X							
20	NOR VILLA												X							
21	HALIFAX COURT							X												
22	AIRSIDE							X												
23	INGRAM HEIGHTS							X				X	X		X					
24	FITZGERALD												X							

SPORTS COURT  
V - VOLLEYBALL  
B - BASKETBALL  
R - RACQUETBALL



**PROJECT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
25	WILLIAMSBURG VILLAGE	X						X					X						
26	CEDARWOOD												X						
27	WESTWOOD I & II												X						
28	SEDFIELD												X						
29	WEDGEWOOD												X						
30	CASWELL												X						
31	NORTH POINTE	X	X		X		X					X	X	X					SOCIAL EVENTS
32	HAIRSTON & JOHNSON		X										X		X				TV ROOM
33	STERLING TRACE		X				X				X	X		X					
34	HOLIDAY VILLAGE		X										X	X	X				COMMUNITY ROOM
35	HERITAGE TOWERS		X								X	X		X	X				SOCIAL ACTIVITIES
36	DANVILLE HOUSE		X										X		X	X			SERVICE COORDINATOR

SPORTS COURT  
V - VOLLEYBALL  
B - BASKETBALL  
R - RACQUETBALL



**PROJECT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
37	CARDINAL VILLAGE		X					X				X	X		X				
38	MERRI BROOKE												X						
39	WESTCHESTER SQUARE	X											X						
40	LYNN STREET LOFTS		X			X		X					X		X	X	X		LIBRARY
41	CEDAR TERRACE		X					X					X		X		X		
42	TOWNHOUSE VILLAGE	X													X				
43	MAGNOLIA																		
44	DAN VILLA												X						
45	DANBERRY I												X						
46	DAN RIVER CROSSING		X									X			X	X	X		COMMUNITY PATIO
47	WESTMORELAND SCHOOLFIELD		X			X							X			X	X		LIBRARY
48	SEELAND CROSSING		X					X					X		X				

SPORTS COURT  
V - VOLLEYBALL  
B - BASKETBALL  
R - RACQUETBALL



**PROJECT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
49	SEELAND CROSSING		X					X					X		X				
50	128 CHARLES STREET																		
51	COLLEGE PARK																		
52	HOTEL LEELAND		X												X	X			
53	TURNPIKE												X						
54	HILLVIEW																		
55	FULLER MANOR																		
56	POPLAR STREET/UPPER STREET																		
57	STRATFORD MANOR												X		X				
58	TURNPIKE TOWNHOMES																		
59	PEMBERTON LOFTS		X			X													COMMUNITY PATIO
60	THE CONTINENTAL LOFTS											X				X			COMMUNITY PATIO; BIKE RACKS

SPORTS COURT  
V - VOLLEYBALL  
B - BASKETBALL  
R - RACQUETBALL



**PROJECT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
61	GENTRY LOFTS															X			
62	SMITH SEEDS LOFTS					X							X			X			FIRST FLOOR RETAIL
63	FERRELL HISTORIC LOFTS					X							X			X			FIRST FLOOR RETAIL/OFFICE
64	PACE ON MAIN																		COMMUNITY BICYCLES 1ST FLOOR RETAIL
65	600 CRAGHEAD															X			
66	442 MAIN																		FIRST FLOOR RETAIL

SPORTS COURT  
V - VOLLEYBALL  
B - BASKETBALL  
R - RACQUETBALL



**UNIT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
1	CLEAR POND (TAX CREDIT)	X	X		X	X	C			X	B										
2	CLEAR POND (SUBSIDIZED)	X	X		X	X	C			X	B										
3	HIGHLAND HEIGHTS VILLAGE	X	X		X	X	C			X	X		X								TRASH COMPACTOR
4	HUNTER'S RUN	X	X		X	X	C			X	X			X							STORAGE \$10-\$15
5	WOODSIDE VILLAGE	X	X				C		S	X	B										
6	HILLTOP GARDENS	X	X				C			X	B		X								
7	ROYAL TERRACE	X	X		X	X	W			X	B										
8	COLONIAL HEIGHTS	X	X		X	X	W			X	B			X							
9	GREYSTONE	X	X		X		C			X	X			X							
10	CROSSCREEK	X	X				C	S	S	X	B										
11	CARTER SPRINGS VILLAGE	X	X		X	X	C	X	X	X	X			X							

S - SOME	REFRIGERATOR	AIR CONDITIONING	WINDOW COVERINGS	GARAGE	BASEMENT
O - OPTIONAL	I - ICEMAKER	C - CENTRAL AIR	B - BLINDS	A - ATTACHED	U - UNFINISHED
	F - FROSTFREE	W - WINDOW UNIT	D - DRAPES	D - DETACHED	F - FINISHED
				U - UNDERGROUND	



**UNIT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
12	PLEASANT VIEW	X	X				S		X	S	B										
13	OLD COLONY	X	X		X		W	S	S	X	B										
14	AUDUMWOOD	X	X		X		C		X	X	B										
15	AUDUBON	X	X				W			X	X			X							
16	WILLOW CREEK	X	X				C			X	B			X							
17	SHERWOOD	X	X				C			X	B			X							
18	NEW HAVEN	X	X		X		C			X											
19	THE STONEWALL	X	X				C			X	B			X							
20	NOR VILLA	X	X							X	B										
21	HALIFAX COURT	X	X		X		C		X	X	B										
22	AIRSIDE	X	X		X		C		X	X	B										

S - SOME	REFRIGERATOR I - ICEMAKER	AIR CONDITIONING C - CENTRAL AIR	WINDOW COVERINGS B - BLINDS	GARAGE A - ATTACHED	BASEMENT U - UNFINISHED
O - OPTIONAL	F - FROSTFREE	W - WINDOW UNIT	D - DRAPES	D - DETACHED	F - FINISHED
				U - UNDERGROUND	



**UNIT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
23	INGRAM HEIGHTS	X	X				C		S	S	B										
24	FITZGERALD	X	X		X					X	B			S							
25	WILLIAMSBURG VILLAGE	X	X		X		C	X	X	X				X							
26	CEDARWOOD	X	X		X		C			X	X			X							
27	WESTWOOD I & II	X	X		X		C	S	S	X	X			X							
28	SEDFIELD	X	X		X		C			X	X			X							
29	WEDGEWOOD	X	X		X		C	X	X												
30	CASWELL	X	X				C			X	B			X				X			
31	NORTH POINTE	X	X		X	X	C	O	X	X	B			X							EXTRA STORAGE
32	HAIRSTON & JOHNSON	X	X				C			X	B			X							EMERGENCY CALL SYSTEM
33	STERLING TRACE	X	X		X	X	C	X	X	X	B			X							EXTERIOR STORAGE

S - SOME	REFRIGERATOR I - ICEMAKER F - FROSTFREE	AIR CONDITIONING C - CENTRAL AIR W - WINDOW UNIT	WINDOW COVERINGS B - BLINDS D - DRAPES	GARAGE A - ATTACHED D - DETACHED U - UNDERGROUND	BASEMENT U - UNFINISHED F - FINISHED
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**UNIT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
34	HOLIDAY VILLAGE	X	X		X		C			X	B		X								EMERGENCY PULL CORDS
35	HERITAGE TOWERS	X	X				C			X	B		X	X							
36	DANVILLE HOUSE	X	X				C			X	B		X								
37	CARDINAL VILLAGE	X	X				C				B			X							
38	MERRI BROOKE	X	X								B										
39	WESTCHESTER SQUARE	X	X				C	S	X	B	S		X								
40	LYNN STREET LOFTS	X	X		X	X	C			S	B							X			HARDWOOD FLOORS
41	CEDAR TERRACE	X	X				C	S			B										
42	TOWNHOUSE VILLAGE	X	X	X	X	X	C	X	X	X	B		X								
43	MAGNOLIA	X	X		X		C	X	X	X	B		X								
44	DAN VILLA	X	X								B										

S - SOME	REFRIGERATOR I - ICEMAKER	AIR CONDITIONING C - CENTRAL AIR	WINDOW COVERINGS B - BLINDS	GARAGE A - ATTACHED	BASEMENT U - UNFINISHED
O - OPTIONAL	F - FROSTFREE	W - WINDOW UNIT	D - DRAPES	D - DETACHED	F - FINISHED
				U - UNDERGROUND	



**UNIT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
45	DANBERRY I	X	X				W			X	B										
46	DAN RIVER CROSSING	X	X		X	X	C	X	X	S	B		X								EMERGENCY PULL CORDS HARDWOOD FLO 10'-12' CEILINGS
47	WESTMORELAND SCHOOLFIELD	X	X		X	X	C			X	B							X	X		
48	SEELAND CROSSING	X	X		X	X	C		X	X	B			X							
49	SEELAND CROSSING	X	X		X	X	C		X	X	B			X							
50	128 CHARLES STREET	X	X				C			X	B										
51	COLLEGE PARK	X	X				W			X	B										
52	HOTEL LEELAND		O				S														REFRIGERATOR \$30/MO.
53	TURNPIKE	X	X			X	C			X	B										
54	HILLVIEW	X	X			X	C		X	X	B			S							
55	FULLER MANOR	X	X		X	X	C		X	X	B			X		S					

S - SOME	REFRIGERATOR I - ICEMAKER	AIR CONDITIONING C - CENTRAL AIR	WINDOW COVERINGS B - BLINDS	GARAGE A - ATTACHED	BASEMENT U - UNFINISHED
O - OPTIONAL	F - FROSTFREE	W - WINDOW UNIT	D - DRAPES	D - DETACHED	F - FINISHED
				U - UNDERGROUND	



**UNIT AMENITIES DESCRIPTION  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
56	POPLAR STREET/UPPER STREET	X	X							X	B										
57	STRATFORD MANOR	S	X	S			W			X	D										FURNISHED
58	TURNPIKE TOWNHOMES	X	X		X	X	C	X	X	X	B			X							
59	PEMBERTON LOFTS	X	X	X	X	X	C		X		B		X					X	X		HARDWOOD FLOORS
60	THE CONTINENTAL LOFTS	X	X	X	X	X	C		X		B		X			U		X			GRANITE COUNTERS
61	GENTRY LOFTS	X	X	X	X		C	X	X		B							X			9'+ CEILINGS
62	SMITH SEEDS LOFTS	X	X	X	X	X	C						X					X	S		9'+ CEILINGS
63	FERRELL HISTORIC LOFTS	X	X	X	X	X	C		X		B							X	X		9'+ CEILINGS
64	PACE ON MAIN	X	X	X	X	X	C	X	X							U			X		BREAKFAST BARS
65	600 CRAGHEAD	X	X	X	X	X	C		X		B							X			9' CEILINGS
66	442 MAIN	X	X		X	X	C		X		B							X			

S - SOME	REFRIGERATOR I - ICEMAKER F - FROSTFREE	AIR CONDITIONING C - CENTRAL AIR W - WINDOW UNIT	WINDOW COVERINGS B - BLINDS D - DRAPES	GARAGE A - ATTACHED D - DETACHED U - UNDERGROUND	BASEMENT U - UNFINISHED F - FINISHED
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**DISTRIBUTION OF  
UNIT AND PROJECT AMENITIES  
MARKET RATE UNITS  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b><u>UNIT AMENITIES</u></b>	<b><u>PROJECTS</u></b>			<b><u>PERCENTAGE OF PROJECTS</u></b>
	<b><u>ALL UNITS</u></b>	<b><u>SOME UNITS OR OPTIONAL</u></b>	<b><u>TOTAL</u></b>	
REFRIGERATOR	53	1	54	100.0%
RANGE	52	1	53	98.1%
MICROWAVE	8	1	9	16.7%
DISHWASHER	36	0	36	66.7%
DISPOSAL	24	0	24	44.4%
AIR CONDITIONING	48	1	49	90.7%
WASHER / DRYER	6	4	10	18.5%
WASH / DRY HOOKUP	22	4	26	48.1%
CARPET	41	2	43	79.6%
WINDOW COVERINGS	49	0	49	90.7%
FIREPLACE	0	1	1	1.9%
INTERCOM SECURITY	5	0	5	9.3%
BALCONY / PATIO	21	2	23	42.6%
CAR PORT	0	0	0	0.0%
GARAGE	2	1	3	5.6%
BASEMENT	0	0	0	0.0%
CEILING FAN	10	0	10	18.5%
VAULTED CEILING	4	1	5	9.3%
SECURITY SYSTEM	0	0	0	0.0%
<b><u>PROJECT AMENITIES</u></b>				
POOL	5		5	9.3%
COMMON BUILDING	9		9	16.7%
SAUNA	0		0	0.0%
HOT TUB	0		0	0.0%
EXERCISE ROOM	6		6	11.1%
TENNIS	1		1	1.9%
PLAYGROUND	9		9	16.7%
SPORTS COURT	1		1	1.9%
JOG / BIKE TRAIL	0		0	0.0%
LAKE	0		0	0.0%
PICNIC AREA	5		5	9.3%
LAUNDRY FACILITY	34		34	63.0%
SECURITY GATE	2		2	3.7%
ON SITE MANAGEMENT	13		13	24.1%
ELEVATOR	9		9	16.7%



**UNIT TYPE / UTILITY DETAIL  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	GARDEN					TOWNHOUSE				NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET	
		S	1	2	3	4+	1	2	3	4+														
1	CLEAR POND (TAX CREDIT)		X	X						X		2	E	T	E	T	E	T	T	L	L	C	T	T
2	CLEAR POND (SUBSIDIZED)		X	X						X		2	E	T	E	T	E	T	T	L	L	C	T	T
3	HIGHLAND HEIGHTS VILLAGE		X	X								2.5	E	T	E	T	E	T	T	L	L	C	T	T
		UNDER CONSTRUCTION																						
4	HUNTER'S RUN	X	X	X	X							2.5	E	T	E	T	E	T	T	L	L	C	T	T
5	WOODSIDE VILLAGE			X	X	X						2	E	T	E	T	E	T	T	L	L	C	T	T
6	HILLTOP GARDENS	X	X									3	E	T	E	T	E	T	T	L	L	C	T	T
7	ROYAL TERRACE		X									2	E	T	E	T	E	T	T	L	L	C	T	T
8	COLONIAL HEIGHTS		X	X								2	E	T	E	T	E	T	T	L	L	C	T	T
		UNDER CONSTRUCTION																						
9	GREYSTONE		X	X						X		2	E	T	E	T	E	T	T	L	L	C	T	T
10	CROSSCREEK		X	X					X	X		2	E	T	E	T	E	T	T	L	L	C	T	T
11	CARTER SPRINGS VILLAGE			X								2	E	T	E	T	E	T	T	L	L	C	T	T
12	PLEASANT VIEW			X	X							2,3	G	L	G	L	G	L	L	L	L	C	T	T
13	OLD COLONY			X					X			2	E	T	E	T	E	T	T	L	L	C	T	T
14	AUDUMWOOD		X	X								2	E	T	E	T	E	T	T	L	L	C	T	T
15	AUDUBON		X	X								2	E	T	E	T	E	T	T	L	L	C	T	T
16	WILLOW CREEK			X								2	G	L	G	L	E	T	T	L	L	C	T	T

**PAYOR**

L - LANDLORD  
T - TENANT

**UTILITIES**

E - ELECTRIC  
G - GAS  
S - STEAM  
O - OTHER

**CABLE TV**

C - COAXIAL  
S - SATELLITE



**UNIT TYPE / UTILITY DETAIL  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	GARDEN					TOWNHOUSE				NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET
		S	1	2	3	4+	1	2	3	4+													
17	SHERWOOD	X	X								3	E	T	E	T	E	T	T	L	L	C	T	T
18	NEW HAVEN			X							2	E	T	E	T	E	T	T	L	L	C	T	T
19	THE STONEWALL			X							2	E	T	E	T	E	T	T	L	L	C	T	T
20	NOR VILLA	X	X								2	E	T	E	T	E	T	T	L	L	C	T	T
21	HALIFAX COURT			X					X		2	E	T	E	T	E	T	T	L	L	C	T	T
22	AIRSIDE	X	X						X		2	E	T	E	T	E	T	T	L	L	C	T	T
23	INGRAM HEIGHTS	X	X								2	G	L	G	L	E	L	L	L	L	C	T	T
24	FITZGERALD	X	X	X							2	E	T	E	T	E	T	T	L	L	C	T	T
UNDER CONSTRUCTION																							
25	WILLIAMSBURG VILLAGE								X		2	E	L	E	L	E	L	T	L	L	C	T	T
26	CEDARWOOD								X		2	E	T	E	T	E	T	T	L	L	C	T	T
27	WESTWOOD I & II			X					X		2	E	T	E	T	E	T	T	L	L	C	T	T
28	SEDFIELD			X					X		2	E	T	E	T	E	T	T	L	L	C	T	T
29	WEDGEWOOD	X	X	X							2	E	T	E	T	E	T	T	L	L	C	T	T
30	CASWELL	X	X								3	G	L	G	L	E	T	T	L	L	C	T	T
31	NORTH POINTE	X	X	X							3	E	T	E	T	E	T	T	L	L	C	T	T
32	HAIRSTON & JOHNSON	X									1	E	T	E	T	E	T	T	L	L	C	T	T

**PAYOR**

L - LANDLORD  
T - TENANT

**UTILITIES**

E - ELECTRIC  
G - GAS  
S - STEAM  
O - OTHER

**CABLE TV**

C - COAXIAL  
S - SATELLITE



**UNIT TYPE / UTILITY DETAIL  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	GARDEN				TOWNHOUSE				NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET	
		S	1	2	3	4+	1	2	3														4+
33	STERLING TRACE			X	X					2	E	T	E	T	E	T	T	L	L	C	T	T	
34	HOLIDAY VILLAGE		X	X						3	E	T	E	T	E	T	T	L	L	C	T	T	
35	HERITAGE TOWERS		X	X						3,5	E	T	E	T	E	T	T	L	L	C	T	T	
36	DANVILLE HOUSE		X	X						9	E	T	E	T	E	T	T	L	L	C	T	T	
37	CARDINAL VILLAGE		X					X	X	X	2	G	L	G	L	E	L	L	L	C	T	T	
38	MERRI BROOKE		X	X						3,4	G	L	G	L	E	T	T	L	L	C	T	T	
39	WESTCHESTER SQUARE							X	X		2	E	T	E	T	E	T	T	L	L	C	T	T
40	LYNN STREET LOFTS			X	X					2,3	E	T	E	T	E	T	T	L	L	C	T	T	
41	CEDAR TERRACE		X	X	X	X				2	G	L	G	L	E	L	L	L	L	C	T	T	
42	TOWNHOUSE VILLAGE		X					X	X	X	2	E	T	E	T	E	T	T	L	L	C	T	T
43	MAGNOLIA							X			2	E	T	E	T	E	T	T	L	L	C	T	T
44	DAN VILLA		X							2	G	T	E	T	E	T	T	T	T	C	T	T	
45	DANBERRY I		X	X						2	G	T	E	T	E	T	T	L	L	C	T	T	
46	DAN RIVER CROSSING	X	X	X						3,5	S	L	S	L	E	L	L	L	L	C	T	T	
47	WESTMORELAND SCHOOLFIELD		X	X						3	E	T	E	T	E	T	T	L	L	C	T	T	
48	SEELAND CROSSING		X	X					X	1,2	E	T	E	T	E	T	T	T	T	C	T	T	

**PAYOR**

L - LANDLORD  
T - TENANT

**UTILITIES**

E - ELECTRIC  
G - GAS  
S - STEAM  
O - OTHER

**CABLE TV**

C - COAXIAL  
S - SATELLITE



**UNIT TYPE / UTILITY DETAIL  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	GARDEN					TOWNHOUSE				NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET
		S	1	2	3	4+	1	2	3	4+													
49	SEELAND CROSSING			X	X						1	E	T	E	T	E	T	T	T	T	C	T	T
50	128 CHARLES STREET		X	X							2	E	T	E	T	E	T	T	L	L	C	T	T
51	COLLEGE PARK		X	X							2	E	T	E	T	E	T	T	L	L	C	T	T
52	HOTEL LEELAND	X	X								4	G	L	G	L			L	L	L			
53	TURNPIKE		X								2	E	T	E	T	E	T	T	L	L	C	T	T
54	HILLVIEW		X					X	X		2	E	T	E	T	E	T	T	L	L	C	T	T
55	FULLER MANOR			X					X		1,2	E	T	E	T	E	T	T	L	L	C	T	T
56	POPLAR STREET/UPPER STREET		X								2	E	T	E	T	E	T	T	L	L	C	T	T
57	STRATFORD MANOR	X	X	X							2	E	L	E	L	E	L	L	L	L	C	L	T
UNDER CONSTRUCTION																							
58	TURNPIKE TOWNHOMES							X			2	G	T	G	T	E	T	T	L	L	C	T	T
59	PEMBERTON LOFTS		X	X							4,5	E	L	G	L	E	L	L	L	L	C	L	L
60	THE CONTINENTAL LOFTS			X							3	E	L	E	L	E	L	L	L	L	C	L	L
61	GENTRY LOFTS		X	X	X			X			3	G	T	G	T	E	T	T	L	L	C	T	T
62	SMITH SEEDS LOFTS		X	X							4	E	L	E	L	E	L	L	L	L	C	L	L
63	FERRELL HISTORIC LOFTS		X	X				X			3	G	L	G	L	E	L	L	L	L	C	L	L
64	PACE ON MAIN		X	X							3	E	L	E	L	E	L	L	L	L	C	T	T

**PAYOR**

L - LANDLORD  
T - TENANT

**UTILITIES**

E - ELECTRIC  
G - GAS  
S - STEAM  
O - OTHER

**CABLE TV**

C - COAXIAL  
S - SATELLITE

**DANTER  
COMPANY**

**UNIT TYPE / UTILITY DETAIL  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

MAP CODE	PROJECT NAME	GARDEN				TOWNHOUSE				NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET
		S	1	2	3 4+	1	2	3	4+													
65	600 CRAGHEAD									3	E	L	E	L	E	L	L	L	L	C	L	L
66	442 MAIN									3	E	L	E	L	E	L	L	L	L	C	L	L

**PAYOR**

L - LANDLORD  
T - TENANT

**UTILITIES**

E - ELECTRIC  
G - GAS  
S - STEAM  
O - OTHER

**CABLE TV**

C - COAXIAL  
S - SATELLITE



**RENT PER SQUARE FOOT COMPARISON  
STUDIO UNITS  
SITE EFFECTIVE MARKET AREA  
DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
4	HUNTER'S RUN	376	376	\$273	\$273	\$0.73	\$0.73
46	DAN RIVER CROSSING	N.A.	N.A.	\$352	\$352	N.A.	N.A.
52	HOTEL LEELAND	N.A.	N.A.	\$357	\$357	N.A.	N.A.
57	STRATFORD MANOR	N.A.	N.A.	\$384	\$384	N.A.	N.A.
65	600 CRAGHEAD	N.A.	N.A.	\$669	\$669	N.A.	N.A.



**RENT PER SQUARE FOOT COMPARISON  
ONE BEDROOM UNITS  
EFFECTIVE MARKET AREA  
DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
1	CLEAR POND (TAX CREDIT)	677	677	\$434	\$434	\$0.64	\$0.64
3	HIGHLAND HEIGHTS VILLAGE	650	650	\$395	\$395	\$0.61	\$0.61
4	HUNTER'S RUN	672	752	\$380	\$400	\$0.53	\$0.57
7	ROYAL TERRACE	575	575	\$345	\$345	\$0.60	\$0.60
8	COLONIAL HEIGHTS	650	650	\$395	\$395	\$0.61	\$0.61
9	GREYSTONE	700	700	\$350	\$350	\$0.50	\$0.50
10	CROSSCREEK	620	620	\$340	\$340	\$0.55	\$0.55
14	AUDUMWOOD	700	700	\$350	\$350	\$0.50	\$0.50
15	AUDUBON	625	625	\$350	\$350	\$0.56	\$0.56
17	SHERWOOD	640	640	\$350	\$350	\$0.55	\$0.55
20	NOR VILLA	580	580	\$245	\$245	\$0.42	\$0.42
22	AIRSIDE	800	800	\$430	\$430	\$0.54	\$0.54
24	FITZGERALD	574	574	\$260	\$260	\$0.45	\$0.45
29	WEDGEWOOD	580	580	\$360	\$360	\$0.62	\$0.62
30	CASWELL	800	800	\$418	\$418	\$0.52	\$0.52
31	NORTH POINTE	643	643	\$495	\$495	\$0.77	\$0.77
38	MERRI BROOKE	580	580	\$413	\$413	\$0.71	\$0.71
42	TOWNHOUSE VILLAGE	550	650	\$500	\$500	\$0.77	\$0.91
44	DAN VILLA	530	530	\$356	\$356	\$0.67	\$0.67
45	DANBERRY I	570	570	\$300	\$300	\$0.53	\$0.53
46	DAN RIVER CROSSING	747	1,093	\$370	\$706	\$0.50	\$0.65
47	WESTMORELAND SCHOOLFIELD	750	750	\$397	\$442	\$0.53	\$0.59
50	128 CHARLES STREET	N.A.	N.A.	\$350	\$350	N.A.	N.A.
51	COLLEGE PARK	N.A.	N.A.	\$350	\$350	N.A.	N.A.



**RENT PER SQUARE FOOT COMPARISON  
ONE BEDROOM UNITS  
EFFECTIVE MARKET AREA  
DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
52	HOTEL LEELAND	N.A.	N.A.	\$403	\$463	N.A.	N.A.
53	TURNPIKE	N.A.	N.A.	\$400	\$400	N.A.	N.A.
54	HILLVIEW	N.A.	N.A.	\$360	\$360	N.A.	N.A.
56	POPLAR STREET/UPPER STREET	N.A.	N.A.	\$370	\$370	N.A.	N.A.
57	STRATFORD MANOR	N.A.	N.A.	\$414	\$414	N.A.	N.A.
59	PEMBERTON LOFTS	N.A.	N.A.	\$828	\$1,003	N.A.	N.A.
61	GENTRY LOFTS	1,100	1,100	\$1,300	\$1,300	\$1.18	\$1.18
62	SMITH SEEDS LOFTS	N.A.	N.A.	\$824	\$949	N.A.	N.A.
63	FERRELL HISTORIC LOFTS	N.A.	N.A.	\$659	\$659	N.A.	N.A.
64	PACE ON MAIN	N.A.	N.A.	\$904	\$1,079	N.A.	N.A.
65	600 CRAGHEAD	N.A.	N.A.	\$799	\$949	N.A.	N.A.
66	442 MAIN	N.A.	N.A.	\$799	\$799	N.A.	N.A.



**RENT PER SQUARE FOOT COMPARISON  
TWO BEDROOM UNITS  
EFFECTIVE MARKET AREA  
DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
1	CLEAR POND (TAX CREDIT)	772	772	\$470	\$470	\$0.61	\$0.61
3	HIGHLAND HEIGHTS VILLAGE	750	750	\$450	\$450	\$0.60	\$0.60
4	HUNTER'S RUN	776	856	\$450	\$475	\$0.55	\$0.58
8	COLONIAL HEIGHTS	780	780	\$450	\$450	\$0.58	\$0.58
9	GREYSTONE	850	850	\$400	\$400	\$0.47	\$0.47
10	CROSSCREEK	780	940	\$360	\$460	\$0.46	\$0.49
11	CARTER SPRINGS VILLAGE	840	840	\$525	\$525	\$0.63	\$0.63
13	OLD COLONY	800	1,100	\$350	\$550	\$0.44	\$0.50
14	AUDUMWOOD	800	800	\$400	\$400	\$0.50	\$0.50
15	AUDUBON	780	780	\$425	\$425	\$0.54	\$0.54
16	WILLOW CREEK	750	750	\$383	\$383	\$0.51	\$0.51
17	SHERWOOD	780	780	\$375	\$375	\$0.48	\$0.48
18	NEW HAVEN	780	780	\$500	\$500	\$0.64	\$0.64
19	THE STONEWALL	850	850	\$300	\$300	\$0.35	\$0.35
20	NOR VILLA	840	840	\$275	\$275	\$0.33	\$0.33
21	HALIFAX COURT	990	990	\$450	\$450	\$0.45	\$0.45
22	AIRSIDE	990	990	\$450	\$450	\$0.45	\$0.45
24	FITZGERALD	840	840	\$350	\$350	\$0.42	\$0.42
25	WILLIAMSBURG VILLAGE	870	870	\$442	\$492	\$0.51	\$0.57
26	CEDARWOOD	886	886	\$435	\$435	\$0.49	\$0.49
27	WESTWOOD I & II	948	960	\$380	\$430	\$0.40	\$0.45
28	SEDFIELD	840	960	\$375	\$425	\$0.44	\$0.45
29	WEDGEWOOD	820	820	\$390	\$390	\$0.48	\$0.48
30	CASWELL	1,100	1,100	\$453	\$453	\$0.41	\$0.41



**RENT PER SQUARE FOOT COMPARISON  
TWO BEDROOM UNITS  
EFFECTIVE MARKET AREA  
DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
31	NORTH POINTE	880	880	\$570	\$570	\$0.65	\$0.65
33	STERLING TRACE	1,049	1,049	\$429	\$479	\$0.41	\$0.46
38	MERRI BROOKE	804	804	\$453	\$453	\$0.56	\$0.56
39	WESTCHESTER SQUARE	960	960	\$500	\$500	\$0.52	\$0.52
40	LYNN STREET LOFTS	1,200	1,200	\$345	\$585	\$0.29	\$0.49
42	TOWNHOUSE VILLAGE	950	950	\$475	\$475	\$0.50	\$0.50
43	MAGNOLIA	878	878	\$400	\$400	\$0.46	\$0.46
45	DANBERRY I	786	786	\$315	\$315	\$0.40	\$0.40
46	DAN RIVER CROSSING	927	1,098	\$443	\$899	\$0.48	\$0.82
47	WESTMORELAND SCHOOLFIELD	1,000	1,000	\$465	\$554	\$0.47	\$0.55
49	SEELAND CROSSING	960	960	\$470	\$470	\$0.49	\$0.49
50	128 CHARLES STREET	N.A.	N.A.	\$425	\$425	N.A.	N.A.
51	COLLEGE PARK	N.A.	N.A.	\$425	\$425	N.A.	N.A.
54	HILLVIEW	N.A.	N.A.	\$460	\$460	N.A.	N.A.
55	FULLER MANOR	1,100	1,100	\$707	\$757	\$0.64	\$0.69
57	STRATFORD MANOR	N.A.	N.A.	\$471	\$496	N.A.	N.A.
58	TURNPIKE TOWNHOMES	N.A.	N.A.	\$595	\$595	N.A.	N.A.
59	PEMBERTON LOFTS	N.A.	N.A.	\$1,035	\$1,185	N.A.	N.A.
60	THE CONTINENTAL LOFTS	1,100	1,100	\$1,056	\$1,106	\$0.96	\$1.01
61	GENTRY LOFTS	965	1,533	\$1,050	\$1,500	\$0.98	\$1.09
62	SMITH SEEDS LOFTS	N.A.	N.A.	\$1,031	\$1,126	N.A.	N.A.
63	FERRELL HISTORIC LOFTS	N.A.	N.A.	\$817	\$1,142	N.A.	N.A.
64	PACE ON MAIN	N.A.	N.A.	\$1,061	\$1,161	N.A.	N.A.
65	600 CRAGHEAD	N.A.	N.A.	\$1,081	\$1,081	N.A.	N.A.



**RENT PER SQUARE FOOT COMPARISON**  
**TWO BEDROOM UNITS**  
**EFFECTIVE MARKET AREA**  
**DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
66	442 MAIN	N.A.	N.A.	\$981	\$981	N.A.	N.A.



**RENT PER SQUARE FOOT COMPARISON  
THREE BEDROOM UNITS  
EFFECTIVE MARKET AREA  
DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
1	CLEAR POND (TAX CREDIT)	963	963	\$560	\$560	\$0.58	\$0.58
4	HUNTER'S RUN	1,082	1,082	\$525	\$525	\$0.49	\$0.49
9	GREYSTONE	1,200	1,200	\$650	\$650	\$0.54	\$0.54
10	CROSSCREEK	N.A.	N.A.	\$550	\$550	N.A.	N.A.
21	HALIFAX COURT	1,200	1,200	\$650	\$650	\$0.54	\$0.54
22	AIRSIDE	1,200	1,200	\$650	\$650	\$0.54	\$0.54
24	FITZGERALD	960	960	\$400	\$400	\$0.42	\$0.42
29	WEDGEWOOD	980	980	\$500	\$500	\$0.51	\$0.51
31	NORTH POINTE	1,025	1,025	\$660	\$660	\$0.64	\$0.64
33	STERLING TRACE	1,281	1,281	\$515	\$590	\$0.40	\$0.46
39	WESTCHESTER SQUARE	1,084	1,084	\$600	\$600	\$0.55	\$0.55
40	LYNN STREET LOFTS	1,650	1,650	\$385	\$662	\$0.23	\$0.40
42	TOWNHOUSE VILLAGE	1,150	1,150	\$515	\$515	\$0.45	\$0.45
49	SEELAND CROSSING	1,200	1,200	\$592	\$592	\$0.49	\$0.49
54	HILLVIEW	N.A.	N.A.	\$540	\$540	N.A.	N.A.
55	FULLER MANOR	1,350	1,350	\$870	\$920	\$0.64	\$0.68
61	GENTRY LOFTS	2,017	2,017	\$1,600	\$1,600	\$0.79	\$0.79
65	600 CRAGHEAD	N.A.	N.A.	\$1,310	\$1,310	N.A.	N.A.



**RENT PER SQUARE FOOT COMPARISON  
 FOUR+ BEDROOM UNITS  
 EFFECTIVE MARKET AREA  
 DANVILLE, VIRGINIA**

<b>Map Code</b>	<b>Project Name</b>	<b>UNIT SIZE</b>		<b>NET RENT</b>		<b>RENT PER SQ. FOOT</b>	
		<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
42	TOWNHOUSE VILLAGE	1,420	1,420	\$675	\$675	\$0.48	\$0.48



**ADDITIONAL COMMENTS, OBSERVATIONS, & AMENITIES  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
AUGUST 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>COMMENTS, OBSERVATIONS, &amp; AMENITIES</b>
59	Pemberton Lofts	42" Cabinets; Breakfast Bars; Built-In Audio Systems; Exposed Brick And Beams; Exposed Duct Work; Granite Counter Tops; Stainless Steel Appliances
62	Smith Seeds Lofts	Pantry; Oversized Windows; Stainless Appliances; Storage; Vaulted Ceilings On 4th Floor Only
63	Ferrell Historic Lofts	Icemaker; Marble Counters; Oversized Windows; Stainless Appliances; Tile Backsplashes

# VIII. SINGLE-FAMILY FIELD SURVEY

**FIELD SURVEY OF SINGLE-FAMILY SUBDIVISIONS  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

<b>ACTIVE SUBDIVISIONS</b>				
<b>TOTAL ACTIVE SUBDIVISIONS</b>	<b>MODEL/ SALES CENTER ON-SITE</b>	<b>ON-SITE SPEC HOMES</b>	<b>AVERAGE LOT FRONTAGE</b>	<b>AVERAGE LOT SIZE IN SQUARE FEET</b>
1	No	No	145	58,485

### AMENITIES

<b>SIDEWALKS</b>	<b>CURBS/ GUTTERS</b>	<b>BURIED UTILITIES</b>	<b>STREET LIGHTS</b>	<b>LANDSCAPED ENTRYWAY AVERAGE RATING*</b>
No	Yes	Yes	No	1.0
*Landscaped entries are rated on a scale of 0 to 5. A rating of 5 is heavily landscaped with an entry gate and wall. A rating of 1 is a permanent sign, but little or no landscaping.				

### TERRAIN FEATURES

<b>ESTIMATED PERCENTAGE OF LOTS ON</b>		<b>ESTIMATED PERCENTAGE OF LOTS WITH DISTINCT FEATURES</b>			
<b>FLAT TERRAIN</b>	<b>ROLLING TERRAIN</b>	<b>FEATURELESS</b>	<b>WOODED</b>	<b>WATERFRONT</b>	<b>GOLF COURSE</b>
40%	60%	90%	10%	-	-

### ABSORPTION

<b>SUBDIVISION</b>	<b>NUMBER OF LOTS</b>	<b>LOTS SOLD</b>	<b>FIRST SALE</b>	<b>LAST SALE</b>	<b>AVERAGE MONTHLY SALES</b>	<b>MEDIAN LOT WITH HOME PRICE</b>
Beacon Ridge	16	8	8/17/06	10/20/15	0.07	\$455,000



**DISTRIBUTION BY HOME SALES PRICE  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

<b>LOT WITH HOME SALES PRICE</b>	<b>NUMBER OF HOMES SOLD</b>
\$300,000 - \$349,999	0
\$350,000 - \$399,999	1
\$400,000 - \$449,999	1
\$450,000 - \$499,000	5
\$500,000 - \$549,999	0
\$550,000 AND ABOVE	1
TOTAL	8

## **IX. CONDOMINIUM FIELD SURVEY**

Each project was surveyed to establish amenities, absorption, and price characteristics. The collected data have been analyzed as follows:

- A project information analysis listing the name and status (active or established) of each project surveyed.
- An analysis of absorption, including units up or under construction, units sold to date, date of first sale, date of last sale, and monthly absorption rate.
- An estimated annual absorption of condominium product within the EMA.
- A summary of active projects, including unit descriptions, prices, size, and price per square foot.
- Available unit amenities offered at active projects.
- A listing of project amenities at active projects.
- A summary of homeowners association fees at active projects.
- Kitchen and bathroom finishes at active projects.

Each condominium complex is listed in the analysis by map code and the corresponding map can be found in Section X - Locations and Photographs.

**DISTRIBUTION OF CONDOMINIUM UNITS AND PROJECTS  
ACTIVE AND ESTABLISHED  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

CONDOMINIUMS	PROJECTS	UNITS		
		TOTAL	SOLD*	AVAILABLE
Active	1	34	6	28
Established	3	85	85	0
Total	4	119	91	28

\*Excludes units sold before 2005

**ESTIMATED ANNUAL ABSORPTION BY YEAR  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

YEAR	TOTAL SOLD**	ACTIVE PROJECTS
2005	10	1
2006	7	1
2007	17	2
2008	7	3
2009	7	4
2010	6	2
2011	11	3
2012	12	2
2013	4	1
2014	3	1
2015	5	1
2016*	2	2
Total	91	4

\*Through September 2016  
\*\*Excludes units sold before 2005



**DISTRIBUTION OF CONDOMINIUM PROJECTS  
BY AVERAGE MONTHLY ABSORPTION  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

AVERAGE MONTHLY ABSORPTION UNITS PER MONTH	NUMBER	PERCENT
0.1 To 0.49	2	50.0%
0.5 To 0.99	2	50.0%
1.0 To 1.99	0	-
2.0 To 2.99	0	-
3.0 To 3.99	0	-
Total	4	100.0%

**DISTRIBUTION OF CONDOMINIUM CLOSINGS  
BY PRICE RANGE  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
PROJECTS ACTIVE 2005-2016**

PRICE RANGE	RANCH UNITS		GARDEN UNITS		TOWNHOUSE UNITS		TOTAL	
	NUMBER*	PERCENT	NUMBER*	PERCENT	NUMBER	PERCENT	NUMBER*	PERCENT
Less Than \$150,000	9	14.3%	12	42.9%	0	-	21	23.1%
\$150,000 - \$199,999	39	61.9%	14	50.0%	0	-	53	58.2%
\$200,000 - \$249,999	7	11.1%	2	7.1%	0	-	9	9.9%
\$250,000 - \$299,999	4	6.3%	0	-	0	-	4	4.4%
\$300,000 - \$349,999	0	-	0	-	0	-	4	-
\$350,000 - \$399,999	0	-	0	-	0	-	0	-
\$400,000 Or More	4	6.3%	0	-	0	-	4	4.4%
Total	63	100.0%	28	100.0%	0	100.0%	91	100.0%

\*Excludes all units sold before 2005



**DISTRIBUTION OF AVAILABLE CONDOMINIUM UNITS  
BY PRICE RANGE  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
PROJECTS ACTIVE 2005-2016**

PRICE RANGE	RANCH UNITS		GARDEN UNITS		TOWNHOUSE UNITS		TOTAL	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
Less Than \$150,000	-	-	-	-	-	-	-	-
\$150,000 - \$199,999	-	-	-	-	-	-	-	-
\$200,000 - \$249,999	-	-	-	-	-	-	-	-
\$250,000 - \$299,999	2	100.0%	-	-	-	-	2	100.0%
\$300,000 - \$349,999	-	-	-	-	-	-	-	-
\$350,000 - \$399,999	-	-	-	-	-	-	-	-
\$400,000 or More	-	-	-	-	-	-	-	-
Total	2	100.0%	-	100.0%	-	100.0%	2	100.0%

It is of note that an additional 26 units are planned to be built at The Villas at the View. However, these planned 26 units will be built based on the buyer's choice of a two-, three-, or four-bedroom unit. Current pricing at the property ranges from \$299,000 for a two-bedroom unit to \$674,000 for a four-bedroom unit.

**CONDOMINIUM ANALYSIS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

MAP CODE	PROJECT	STATUS	TOTAL UNITS*
1	Burton	Established	28
2	Charles Town on Vandola	Established	31
3	The Villas at the View	Active	34
4	Oak Park	Established	26
		Active	1
		Established	3
		Total	4

\*Excludes units built before 2005



**CONDOMINIUM SALES ANALYSIS  
CONDOMINIUM PROJECTS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

MAP CODE	PROJECT	TOTAL UNITS	UNITS PLANNED, COMPLETE, UNDER CONSTRUCTION	TOTAL UNITS CLOSED*	FIRST SALE	LAST SALE	AVERAGE MONTHLY ABSORPTION (UNITS)
1	Burton (E)	28	28	28	2/26/07	3/30/12	0.5
2	Charles Town on Vandola (E)	31	31	31	4/1/05	6/24/16	0.5
3	The Villas at the View	34	28	6	5/8/08	4/26/16	0.1
4	Oak Park (E)	26	26	26	4/28/09	5/28/15	0.4
Total		119	28	91			

(E) – Established  
\*Excludes units closed before 2005

**DISTRIBUTION OF AVAILABLE UNITS  
BY BEDROOM AND UNIT TYPE  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

UNIT TYPE	UNIT TYPE			TOTAL	
	GARDEN	RANCH	TOWNHOUSE	NUMBER	PERCENT
One-Bedroom	-	-	-	-	-
Two-Bedroom	-	2	-	2	100.0%
Three-Bedroom	-	-	-	-	-
Four-Bedroom	-	-	-	-	-
Total	-	2	-	2	100.0%

It is of note that an additional 26 units are planned to be built at The Villas at the View. However, these planned 26 units will be built based on the buyer's choice of a two-, three-, or four-bedroom unit. Current pricing at the property ranges from \$299,000 for a two-bedroom unit to \$674,000 for a four-bedroom unit.

**UNIT ANALYSIS  
ACTIVE CONDOMINIUM PROJECTS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

MAP CODE	PROJECT	UNIT DESCRIPTION			NUMBER OF UNITS			
					SOLD	AVAILABLE		TOTAL
		BEDROOMS	BATHS	STYLE		UNSOLD*	PLANNED	
3	The Villas at the View	2	2.0	R	0	2	-	2
		2 to 4	2.0 to 4.5	R	6	0	26	26
Total					6	2	26	28

R – Ranch

**UNIT ANALYSIS  
ACTIVE CONDOMINIUM PROJECTS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

MAP CODE	PROJECT	UNIT DESCRIPTION			SQUARE FEET	SALES PRICE	PRICE PER SQUARE FOOT
		BEDROOMS	BATHS	STYLE			
3	The Villas at the View	2	2.0	R	1,442-1,454	\$299,000	\$205.64-\$207.35
		2 to 4	2.0 to 4.5	R	1,442-3,550	\$299,000-\$674,000	\$205.64-\$272.49

R – Ranch



**PROJECT AMENITIES DESCRIPTION  
ACTIVE CONDOMINIUM PROJECTS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

MAP CODE	PROJECT	POOL	COMMUNITY BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MANAGEMENT	ELEVATOR	OTHER
3	The Villas at the View																

**UNIT AMENITIES DESCRIPTION  
ACTIVE CONDOMINIUM PROJECTS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
SEPTEMBER 2016**

MAP CODE	PROJECT	RANGE	REFRIGERATOR	DISHWASHER	DISPOSAL	AIR CONDITIONING	CARPET	WASHER/DRYER	WASHER/DRYER HOOKUP	FIREPLACE	CEILING FAN	BASEMENT	INTERCOM	BALCONY/PATIO	MICROWAVE	VAULTED CEILING	SECURITY SYSTEM	GARAGE	OTHER
3	Villas at the View	X	X	X	X	X	X		X	X	X	X		X	X	X		X	Stainless Steel Appliances; 11 Foot Ceilings; Granite Countertops, Hardwood Flooring



**MONTHLY CONDOMINIUM FEE DESCRIPTION**  
**ACTIVE CONDOMINIUM PROJECTS**  
**DANVILLE, VIRGINIA**  
**SITE EFFECTIVE MARKET AREA**  
**SEPTEMBER 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>DEVELOPER</b>	<b>MONTHLY FEE</b>
3	The Villas at the View	Sunset Ridge LLC	\$250

**KITCHENS/BATHROOM FINISHES**  
**ACTIVE CONDOMINIUM PROJECTS**  
**DANVILLE, VIRGINIA**  
**SITE EFFECTIVE MARKET AREA**  
**SEPTEMBER 2016**

<b>MAP CODE</b>	<b>PROJECT</b>	<b>KITCHEN COUNTER</b>	<b>BATH COUNTER</b>	<b>KITCHEN FLOOR</b>	<b>BATH FLOOR</b>
3	The Villas at the View	Granite	Granite	Hardwood	Ceramic/ Porcelain Tile

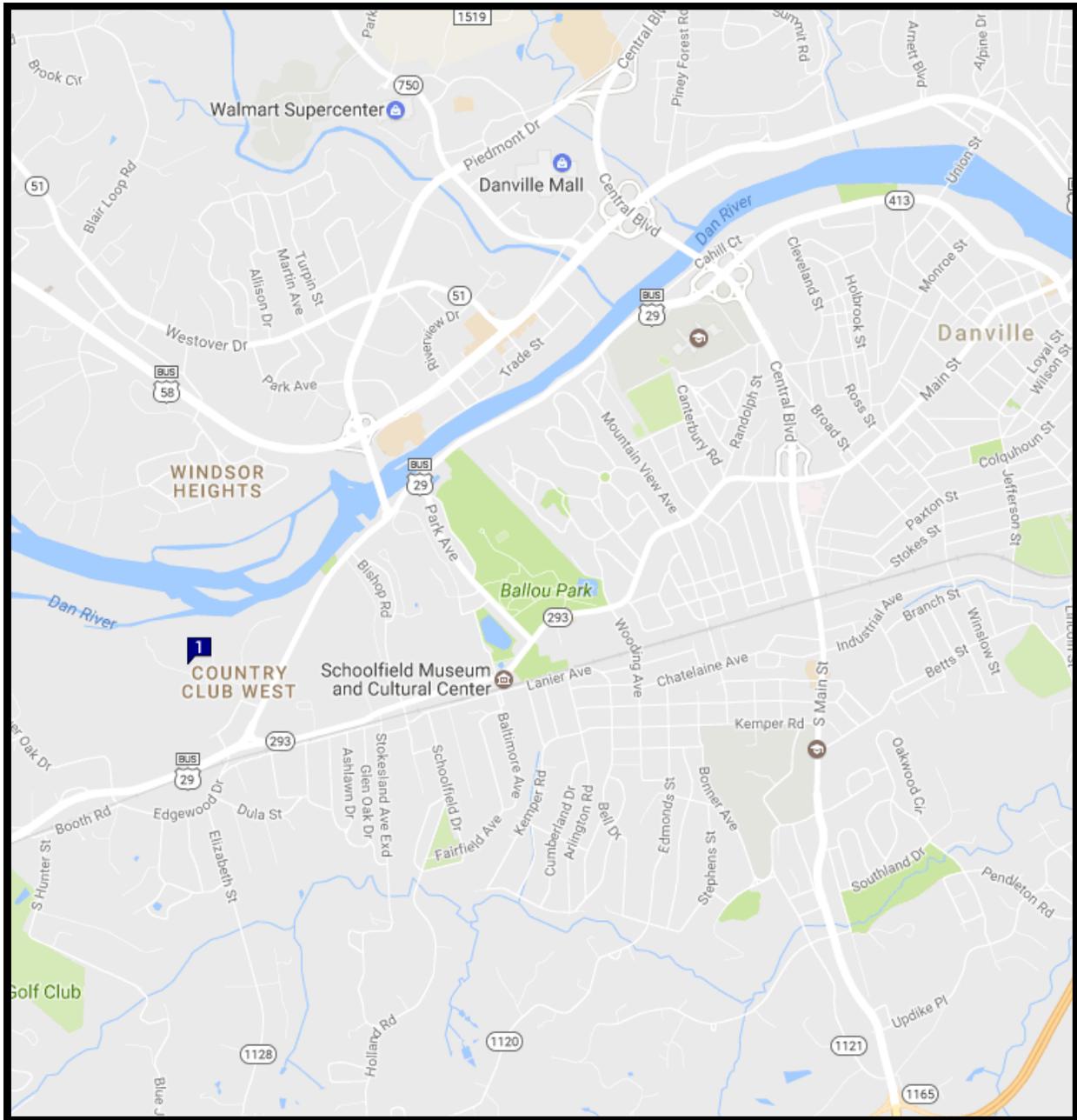


## **X. LOCATIONS AND PHOTOGRAPHS**

The following section contains maps illustrating the locations of the single-family subdivisions identified in the single-family field survey (Section VIII), the condominium projects identified in the condominium field survey (Section IX) as well as the modern apartments identified in the apartment field survey (Section VII).

Following the maps are photographs of selected single-family, condominium, and apartment properties. Project photographs may be selected for inclusion due to comparability of the property to the subject site, the property's proximity to the site, or because the property is representative of area apartments.

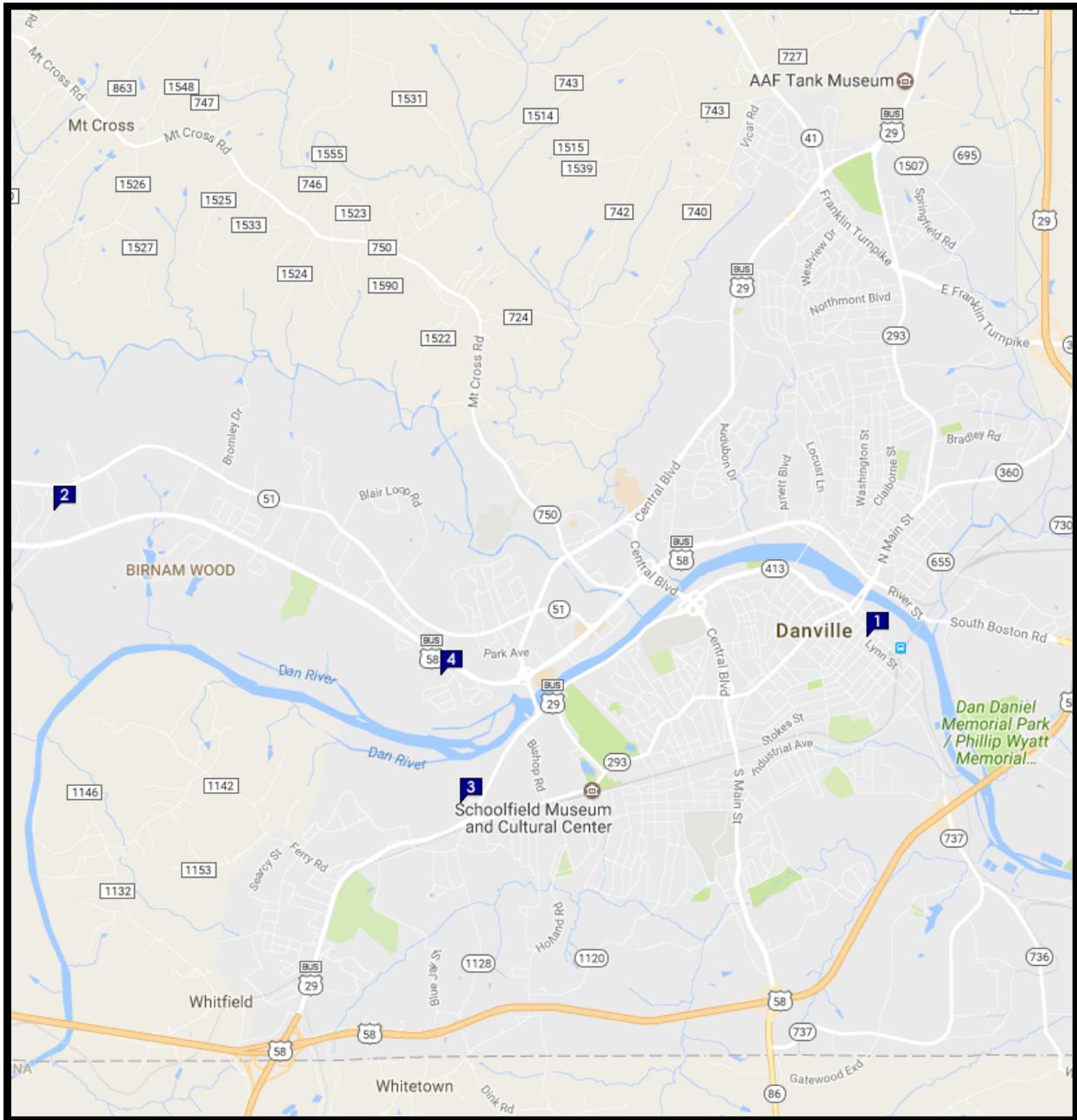
# SINGLE-FAMILY LOCATIONS MAP



## DANVILLE, VIRGINIA



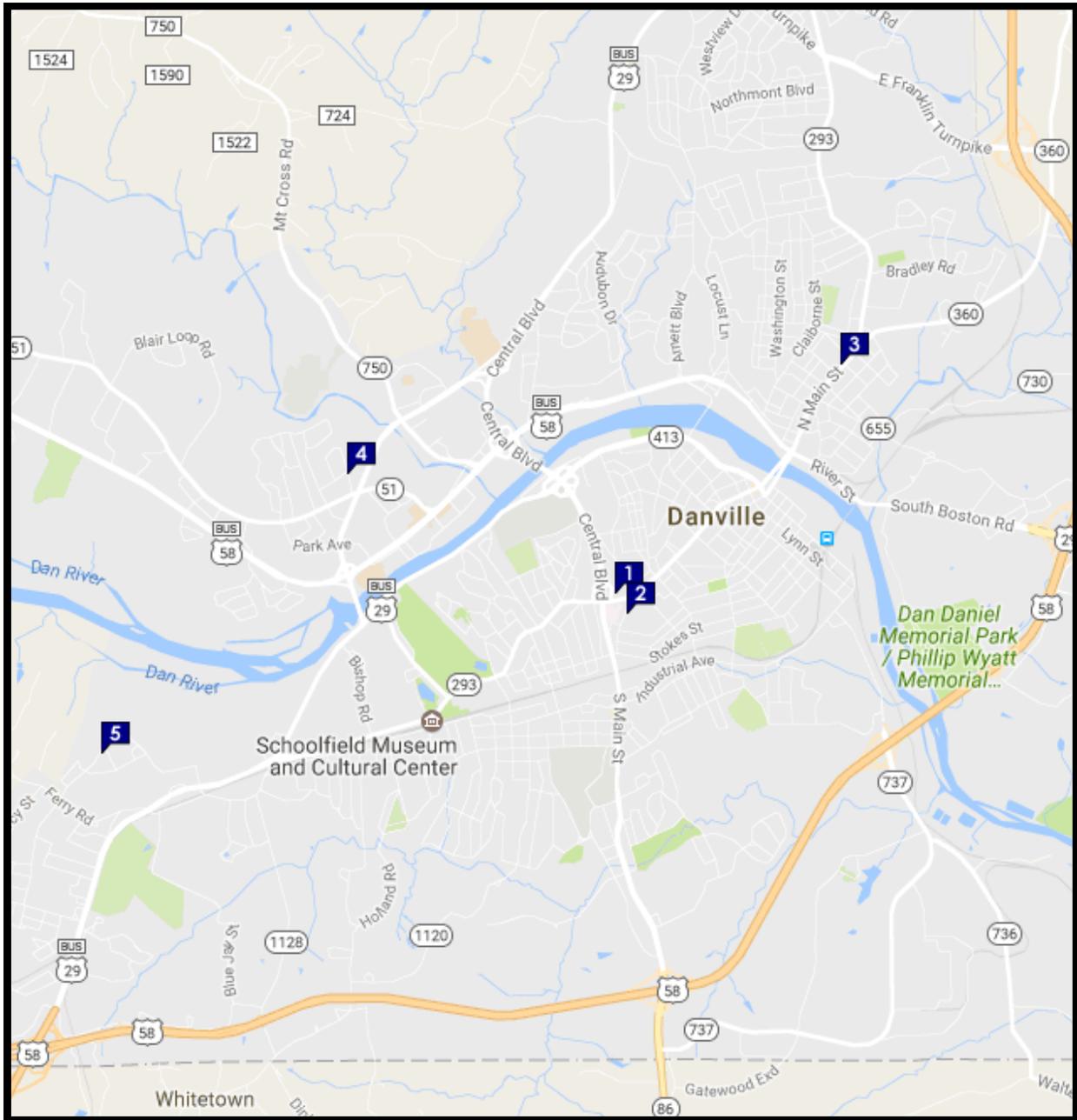
# CONDOMINIUM LOCATIONS MAP



## DANVILLE, VIRGINIA



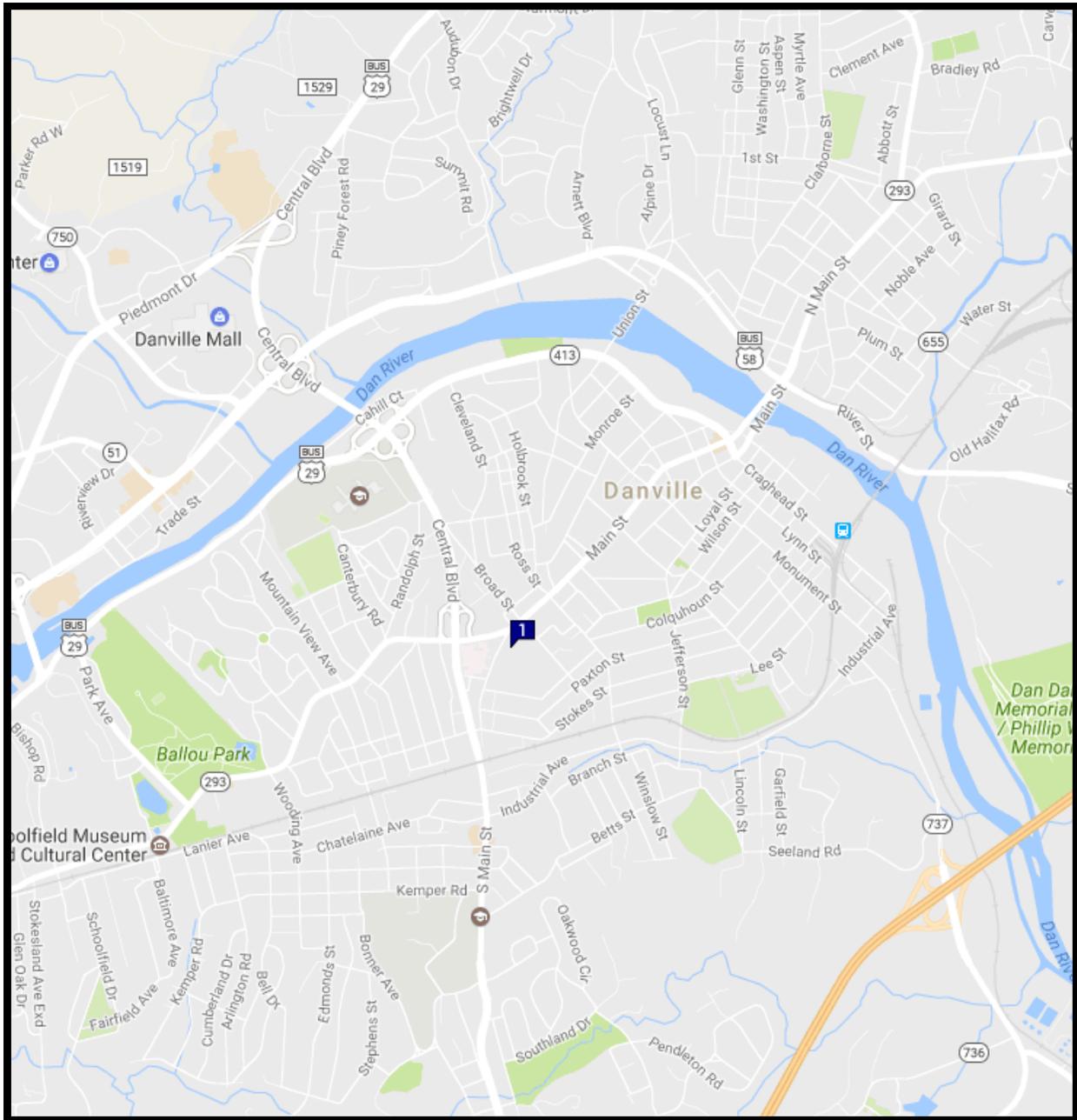
# ASSISTED-LIVING LOCATIONS MAP



## DANVILLE, VIRGINIA



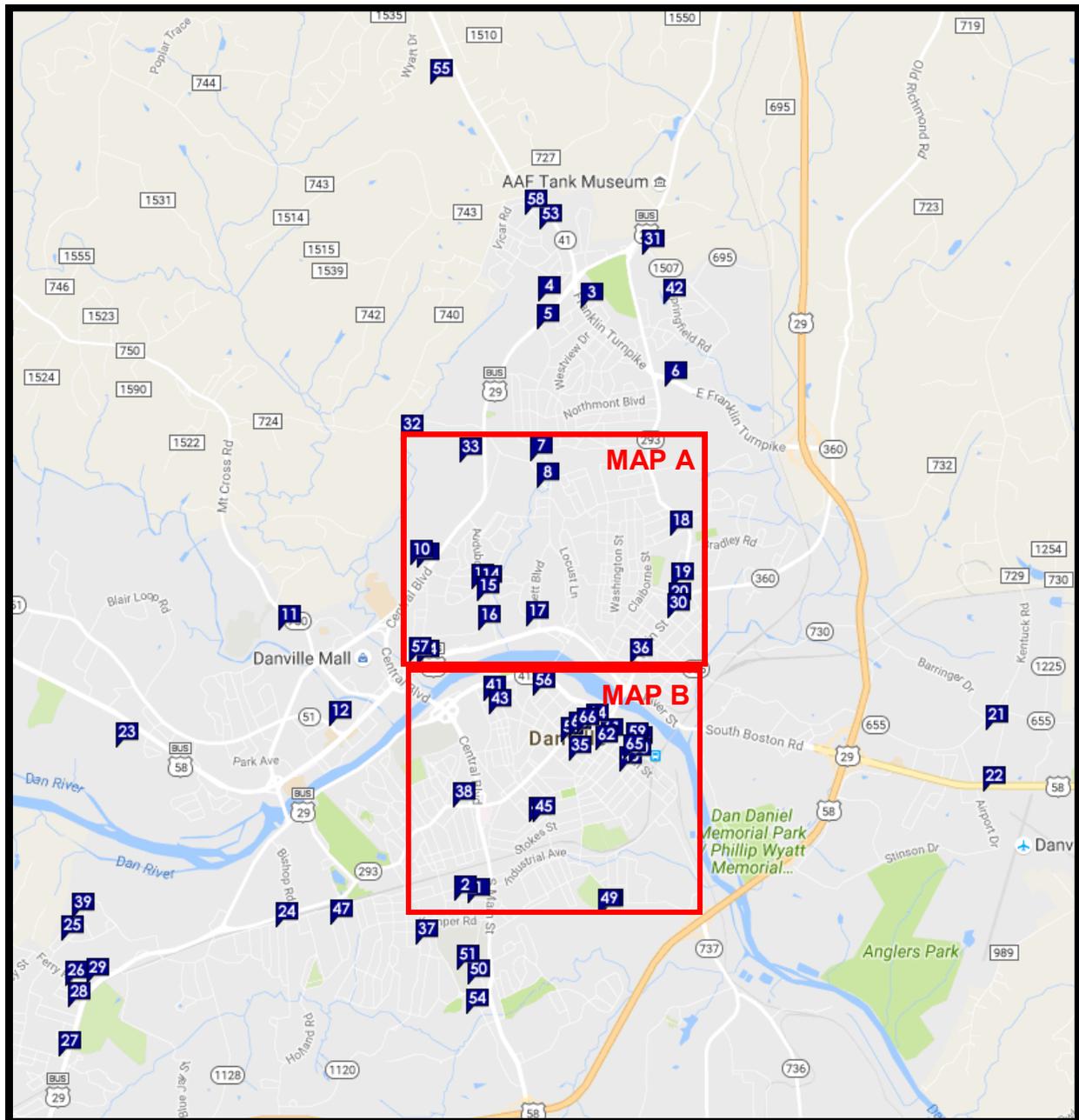
# INDEPENDENT LIVING LOCATIONS MAP



## DANVILLE, VIRGINIA



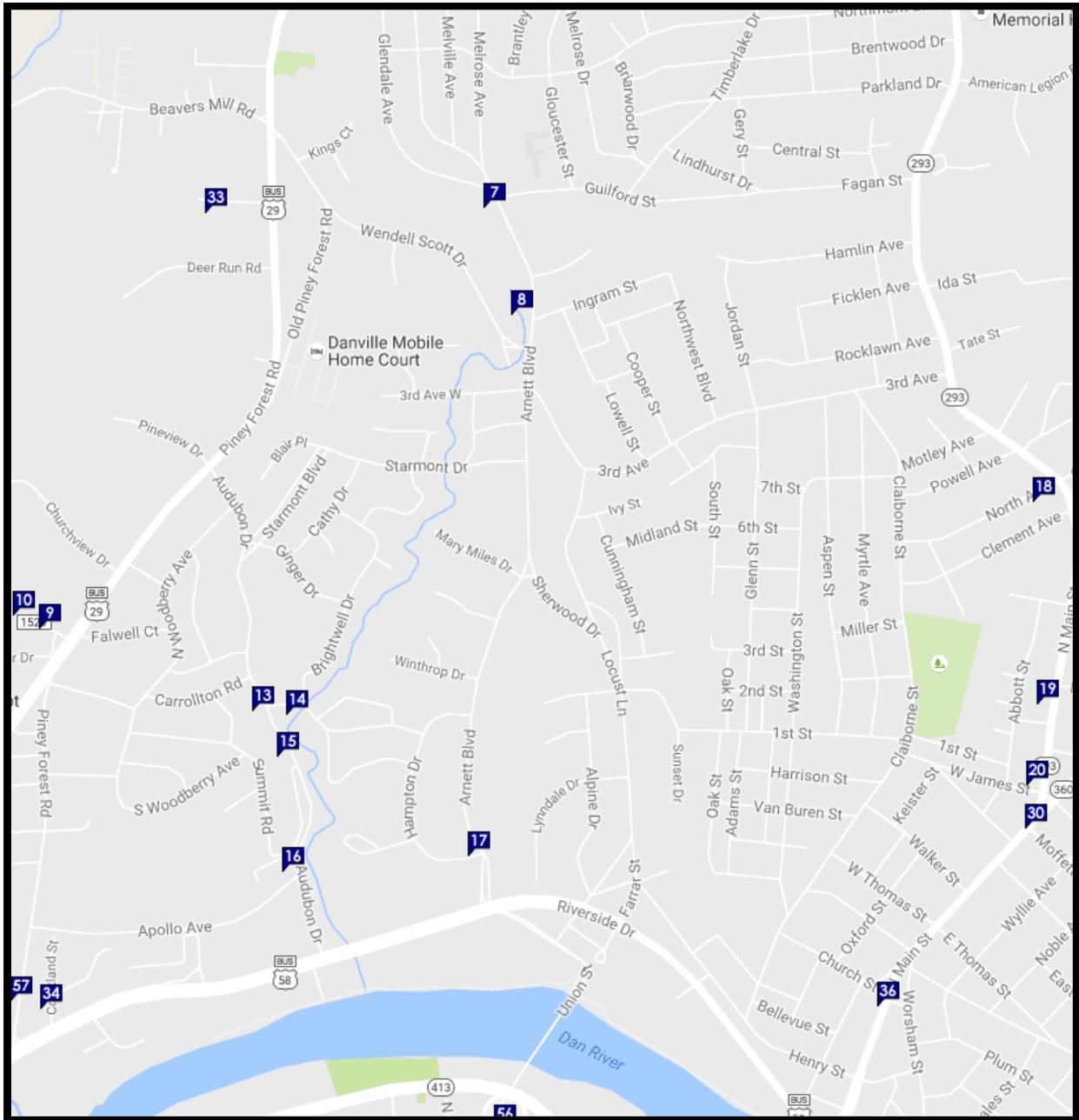
# APARTMENT LOCATIONS REFERENCE MAP



## DANVILLE, VIRGINIA



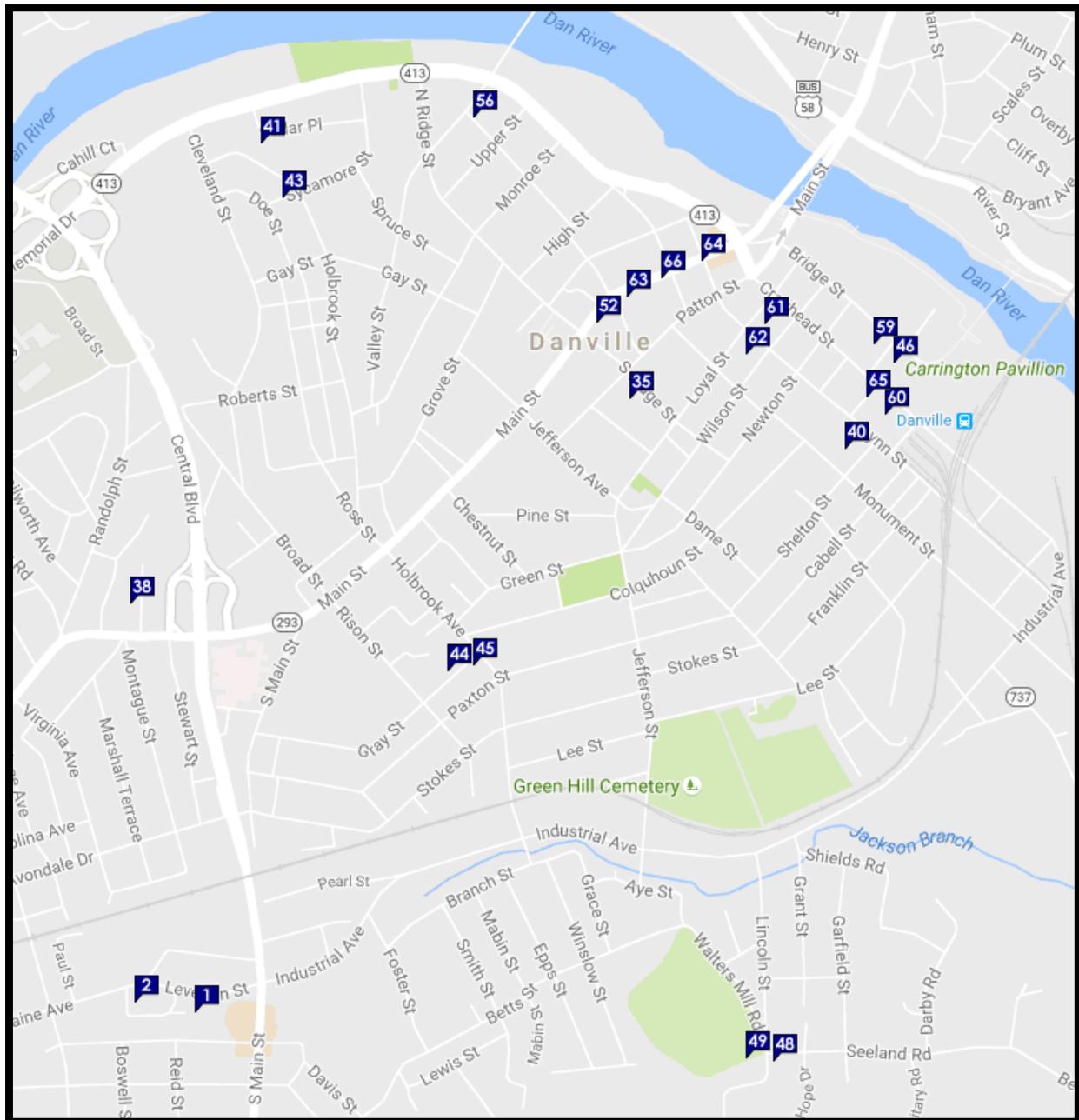
# APARTMENT LOCATIONS MAP A



## DANVILLE, VIRGINIA



# APARTMENT LOCATIONS MAP BH



## DANVILLE, VIRGINIA



**SINGLE-FAMILY PHOTOGRAPHS  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
SEPTEMBER 2016**



**1.) BEACON RIDGE**

**CONDOMINIUM PHOTOGRAPHS  
DANVILLE, VIRGINIA  
EFFECTIVE MARKET AREA  
SEPTEMBER 2016**



**1.) BURTON**



**2.) CHARLES TOWN ON VANDOLA**



**3.) THE VILLAS AT THE VIEW**



**4.) OAK PARK**

**SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016**



**1) CLEAR POND (TAX CREDIT)**



**2) CLEAR POND (SUBSIDIZED)**



**3) HIGHLAND HEIGHTS VILLAGE**



**4) HUNTER'S RUN**



**5) WOODSIDE VILLAGE**



**6) HILLTOP GARDENS**



SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



7) ROYAL TERRACE



8) COLONIAL HEIGHTS



9) GREYSTONE



10) CROSSCREEK



11) CARTER SPRINGS VILLAGE



12) PLEASANT VIEW

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



13) OLD COLONY



14) AUDUMWOOD



15) AUDUBON



16) WILLOW CREEK



17) SHERWOOD



18) NEW HAVEN



SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



19) THE STONEWALL



20) NOR VILLA



21) HALIFAX COURT



22) AIRSIDE



23) INGRAM HEIGHTS



24) FITZGERALD

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



25) WILLIAMSBURG VILLAGE



26) CEDARWOOD



27) WESTWOOD I & II



28) SEDGFIELD



29) WEDGEWOOD



30) CASWELL

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



31) NORTH POINTE



32) HAIRSTON & JOHNSON



33) STERLING TRACE



34) HOLIDAY VILLAGE



35) HERITAGE TOWERS



36) DANVILLE HOUSE



SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



37) CARDINAL VILLAGE



38) MERRI BROOKE



39) WESTCHESTER SQUARE



40) LYNN STREET LOFTS



41) CEDAR TERRACE



42) TOWNHOUSE VILLAGE

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



43) MAGNOLIA



44) DAN VILLA



45) DANBERRY I



46) DAN RIVER CROSSING



47) WESTMORELAND SCHOOLFIELD



48) SEELAND CROSSING

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



49) SEELAND CROSSING



50) 128 CHARLES STREET



51) COLLEGE PARK



52) HOTEL LEELAND



53) TURNPIKE



54) HILLVIEW

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



55) FULLER MANOR



56) POPLAR STREET/UPPER STREET



57) STRATFORD MANOR



58) TURNPIKE TOWNHOMES



59) PEMBERTON LOFTS



60) THE CONTINENTAL LOFTS

SELECTED APARTMENT PHOTOGRAPHS  
DANVILLE, VIRGINIA  
SITE EFFECTIVE MARKET AREA  
AUGUST 2016



61) GENTRY LOFTS



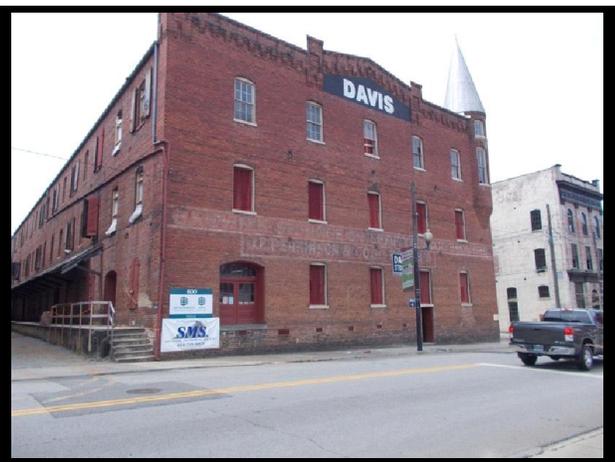
62) SMITH SEEDS LOFTS



63) FERRELL HISTORIC LOFTS



64) PACE ON MAIN



65) 600



66) 442 MAIN

# XI. AREA ECONOMY

## A. EMPLOYMENT CONDITIONS

Employment in the City of Danville, Virginia showed a pre-recession high of 18,301 in 2008, then decreased 5.0% to 17,388 in 2009. There was an increase in employment in 2011, and since then employment has declined slightly. In June 2016, employment averaged 17,705, which is 1.8% higher than the 2009 figure.

Although total employment in the city has decreased over the past ten year overall, there was a slight increase between 2015 and 2016 and as of June 2016 the city was experiencing its lowest unemployment rate of the past 10 years (6.1%).

Unemployment in Danville was 7.3% in 2015, higher than both the statewide and national averages for that year. It is significantly below the recession-era high of 13.5% in 2009-2010.

For more detailed information, see the charts on page XI-2.

Major employers in Danville, Virginia are:

EMPLOYER	NUMBER OF EMPLOYEES	SECTOR
Goodyear Tire & Rubber Co.	2,117	Manufacturing
City of Danville	1,193 (232 Part-time)	Public Administration
Danville Public Schools	1,300	Educational Services
Danville Regional Medical Center/ Stratford Health Center	1,055	Health Care and Social Assistance
Nestle	557	Manufacturing
Swedwood	396	Manufacturing
Averett University	391	Educational Services
Telvista	388	Information
EBI	383	Manufacturing
Roman Eagle Memorial Home	379	Health Care and Social Assistance
Wal-Mart	365	Retail Trade
Source: City of Danville Economic Development, June 2016		

Most area residents find employment within the Danville area.

**EMPLOYMENT AND UNEMPLOYMENT RATES  
INDEPENDENT CITY OF DANVILLE, VIRGINIA  
2006-2016\***

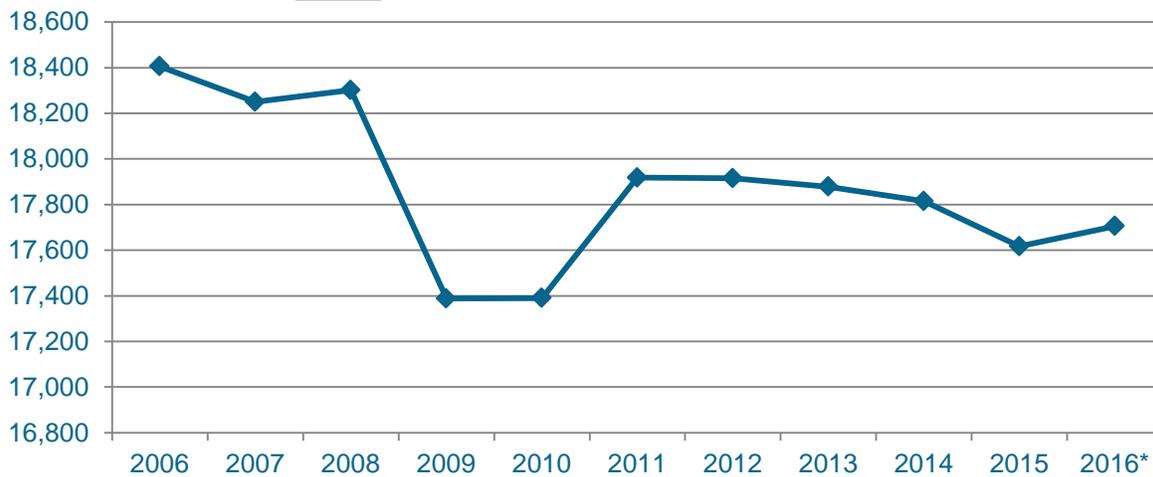
YEAR	EMPLOYMENT	UNEMPLOYMENT RATES		
		CITY OF DANVILLE	STATE OF VIRGINIA	US
2006	18,405	8.8%	3.1%	4.6%
2007	18,250	7.4%	3.0%	4.6%
2008	18,301	9.2%	3.9%	5.8%
2009	17,388	13.5%	6.7%	9.3%
2010	17,390	13.5%	7.1%	9.6%
2011	17,918	11.6%	6.6%	8.9%
2012	17,915	10.3%	6.0%	8.1%
2013	17,878	9.8%	5.7%	7.4%
2014	17,815	8.7%	5.2%	6.2%
2015	17,617	7.3%	4.4%	5.3%
2016*	17,705	6.1%	4.4%	4.9%

\*Through June 2016

Source: US Bureau of Labor Statistics



**DANVILLE, VIRGINIA  
EMPLOYMENT 2006-2016\***



\*Through June 2016



**DISTRIBUTION OF EMPLOYMENT BY CATEGORY  
INDEPENDENT CITY OF DANVILLE AND THE DANVILLE EMA, 2016**

EMPLOYMENT CATEGORY	CITY OF DANVILLE		EFFECTIVE MARKET AREA	
	TOTAL EMPLOYMENT	DISTRIBUTION	TOTAL EMPLOYMENT	DISTRIBUTION
Forestry, Fishing, Hunting and Agricultural Support	7	0.0%	8	0.0%
Mining	6	0.0%	19	0.1%
Utilities	119	0.4%	119	0.4%
Construction	1,176	4.0%	1,241	4.0%
Manufacturing	3,507	12.0%	4,278	13.7%
Wholesale Trade	692	2.4%	868	2.8%
Retail Trade	4,551	15.5%	4,955	15.8%
Transportation and Warehousing	493	1.7%	529	1.7%
Information	1,252	4.3%	1,256	4.0%
Finance and Insurance	1,194	4.1%	1,220	3.9%
Real Estate and Rental and Leasing	535	1.8%	546	1.7%
Professional, Scientific and Technical Services	937	3.2%	962	3.1%
Management of Companies and Enterprises	95	0.3%		0.3%
Administrative Support, Waste Management, Remediation Services	526	1.8%	95	1.8%
Educational Services	1,585	5.4%	1,691	5.4%
Health Care and Social Assistance	5,431	18.5%	5,496	17.6%
Arts, Entertainment, and Recreation	226	0.8%	230	0.7%
Accommodation and Food Services	2,743	9.4%	2,760	8.8%
Other Services (Except Public Administration)	1,945	6.6%	2,030	6.5%
Public Administration	2,296	7.8%	2,373	7.6%
Unclassified Establishments	15	0.1%	21	0.1%
<b>Total</b>	<b>29,331</b>	<b>100.0%</b>	<b>31,267</b>	<b>100.0%</b>

Source: ESRI, Incorporated

The highest shares of employment in the City of Danville are within Health Care and Social Assistance and Retail Trade (18.5% and 15.5% respectively). Health Care and Social Assistance and Retail Trade also rank first and second in the EMA (17.6% and 15.8% respectively).

Recent developments in the Danville area economy include the following:

- In September 2016, Kyocera SGS Precision Tool Inc., a solid carbide cutting tool manufacturer, announced that it would invest \$9.5 million to establish a North American technology and strategic manufacturing hub in Danville. This will



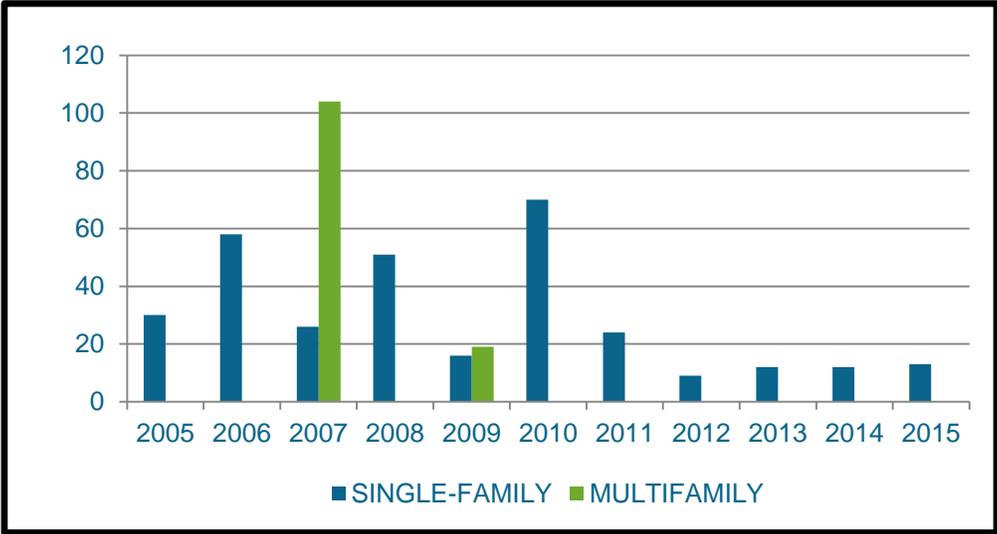
involve the construction of a new 30,000 square foot facility, in Cyber Park, a technology park owned by the Danville-Pittsylvania County Regional Facility Authority. When the facility opens, it is expected to create 35 new jobs over three years, with average salaries of \$62,000 per year. The decision to locate in Danville is being credited to recent efforts to create a workforce with advanced manufacturing training, including the Capstone Integrated Machining Technology program at Danville Community College. *Danville Register & Bee*

- In September 2016, the Texas-based Telvista announced plans to hire an additional 150 call center workers by the end of the year, bringing the company's Danville presence to more than 650 total employees. These positions will support the company's new program to support sales and service for a vehicle diagnostic tool and roadside assistance service. *Danville Register & Bee*
- In August 2016, a new Walmart Neighborhood Market opened in the Nor-Dan Shopping Center in Danville. The new store is employing close to 100 people. *Danville Register & Bee*
- In August 2016, Southern Power announced plans to construct a natural gas generating facility on 300 acres in the Berry Hill Industrial Park in Danville. A timeline for construction has not yet been established, but the facility could possibly add hundreds of new jobs to the area. *www.SouthernCompany.com*
- In July 2016, the British luxury SUV customizing company Overfinch announced that it would establish a 15,600-square-foot facility that will include manufacturing space, offices, engineering space and a showroom in Cyber Park in Danville. The company has committed to creating 41 new jobs in Danville over the next three years. *Danville Register & Bee*
- In July 2016, Commonwealth Assisted Living announced plans to acquire the existing Stratford House assisted-living facility in Danville. Commonwealth has plans to expand the services offered at the facility to include memory care, and expects that over time the renovated facility will add up to 25 jobs. *Danville Register & Bee*

## **B. HOUSING STARTS**

In an analysis of housing starts by building permits in the independent city of Danville between 2005 and 2015, the peak year was 2007 with 130 units; 80%% of these were multifamily units. In 2014, there were 12 starts, and there were also 12 in 2013. Danville reports housing starts on an annual basis only, so preliminary figures for 2016 are not available.

HOUSING UNITS AUTHORIZED DANVILLE, VIRGINIA 2005-2015			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2005	30	0	30
2006	58	0	58
2007	26	104	130
2008	51	0	51
2009	16	19	35
2010	70	0	70
2011	24	0	24
2012	9	0	9
2013	12	0	12
2014	12	0	12
2015	13	0	13

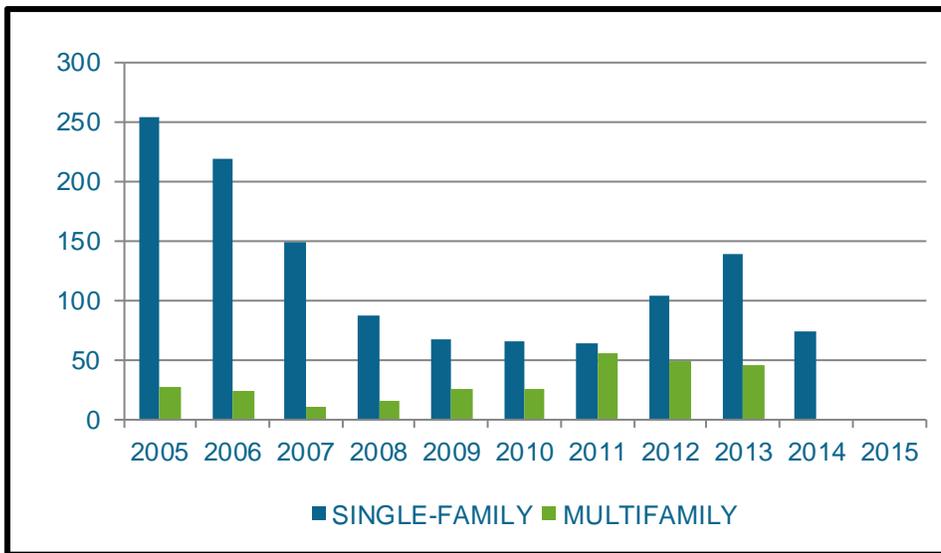


SOURCES: U.S. Department of Commerce, C-40 Construction Reports



**HOUSING UNITS AUTHORIZED  
PITTSYLVANIA COUNTY, VIRGINIA  
2005-2015**

<b>YEAR</b>	<b>SINGLE-FAMILY</b>	<b>MULTIFAMILY</b>	<b>TOTAL</b>
2005	253	27	280
2006	219	23	242
2007	148	10	158
2008	86	15	101
2009	67	25	92
2010	65	25	90
2011	63	55	118
2012	103	49	152
2013	139	45	184
2014	73	0	73
2015	0	0	0



SOURCES: U.S. Department of Commerce, C-40 Construction Reports

# DEMOGRAPHICS

**EFFECTIVE MARKET AREA**

**INDEPENDENT CITY OF DANVILLE, VIRGINIA**

**PITTSYLVANIA COUNTY**





# 2010 Census Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

	2000	2010	2000-2010 Annual Rate
Population	53,478	48,178	-1.04%
Households	22,703	21,028	-0.76%
Housing Units	25,421	25,009	-0.16%
<b>Population by Race</b>			
		<b>Number</b>	<b>Percent</b>
Total		48,177	100.0%
Population Reporting One Race		47,562	98.7%
White		24,441	50.7%
Black		21,898	45.5%
American Indian		83	0.2%
Asian		416	0.9%
Pacific Islander		15	0.0%
Some Other Race		709	1.5%
Population Reporting Two or More Races		615	1.3%
Total Hispanic Population		1,329	2.8%
<b>Population by Sex</b>			
Male		22,080	45.8%
Female		26,098	54.2%
<b>Population by Age</b>			
Total		48,182	100.0%
Age 0 - 4		2,979	6.2%
Age 5 - 9		2,809	5.8%
Age 10 - 14		2,801	5.8%
Age 15 - 19		3,094	6.4%
Age 20 - 24		3,162	6.6%
Age 25 - 29		2,793	5.8%
Age 30 - 34		2,399	5.0%
Age 35 - 39		2,527	5.2%
Age 40 - 44		2,854	5.9%
Age 45 - 49		3,212	6.7%
Age 50 - 54		3,763	7.8%
Age 55 - 59		3,499	7.3%
Age 60 - 64		3,204	6.6%
Age 65 - 69		2,406	5.0%
Age 70 - 74		1,956	4.1%
Age 75 - 79		1,709	3.5%
Age 80 - 84		1,542	3.2%
Age 85+		1,470	3.1%
Age 18+		37,823	78.5%
Age 65+		9,083	18.9%

**Data Note:** Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.



# 2010 Census Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Households by Type		
Total	21,028	100.0%
Households with 1 Person	7,481	35.6%
Households with 2+ People	13,547	64.4%
Family Households	12,583	59.8%
Husband-wife Families	7,292	34.7%
With Own Children	2,065	9.8%
Other Family (No Spouse Present)	5,291	25.2%
With Own Children	2,740	13.0%
Nonfamily Households	964	4.6%
All Households with Children	5,776	27.5%
Multigenerational Households	877	4.2%
Unmarried Partner Households	1,045	5.0%
Male-female	958	4.6%
Same-sex	87	0.4%
Average Household Size	2.22	
Family Households by Size		
Total	12,582	100.0%
2 People	6,231	49.5%
3 People	3,104	24.7%
4 People	1,852	14.7%
5 People	867	6.9%
6 People	336	2.7%
7+ People	192	1.5%
Average Family Size	2.87	
Nonfamily Households by Size		
Total	8,445	100.0%
1 Person	7,481	88.6%
2 People	792	9.4%
3 People	93	1.1%
4 People	58	0.7%
5 People	15	0.2%
6 People	3	0.0%
7+ People	3	0.0%
Average Nonfamily Size	1.15	
Population by Relationship and Household Type		
Total	48,178	100.0%
In Households	46,683	96.9%
In Family Households	36,997	76.8%
Householder	12,570	26.1%
Spouse	7,283	15.1%
Child	14,251	29.6%
Other relative	1,957	4.1%
Nonrelative	938	1.9%
In Nonfamily Households	9,686	20.1%
In Group Quarters	1,495	3.1%
Institutionalized Population	997	2.1%
Noninstitutionalized Population	498	1.0%

**Data Note:** **Households with children** include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Family Households by Age of Householder		
Total		12,582 100.0%
Householder Age 15 - 44	4,610	36.6%
Householder Age 45 - 54	2,540	20.2%
Householder Age 55 - 64	2,464	19.6%
Householder Age 65 - 74	1,598	12.7%
Householder Age 75+	1,370	10.9%
Nonfamily Households by Age of Householder		
Total	8,445	100.0%
Householder Age 15 - 44	1,909	22.6%
Householder Age 45 - 54	1,562	18.5%
Householder Age 55 - 64	1,724	20.4%
Householder Age 65 - 74	1,335	15.8%
Householder Age 75+	1,915	22.7%
Households by Race of Householder		
Total	21,028	100.0%
Householder is White Alone	11,767	56.0%
Householder is Black Alone	8,746	41.6%
Householder is American Indian Alone	42	0.2%
Householder is Asian Alone	146	0.7%
Householder is Pacific Islander Alone	3	0.0%
Householder is Some Other Race Alone	176	0.8%
Householder is Two or More Races	148	0.7%
Households with Hispanic Householder	359	1.7%
Husband-wife Families by Race of Householder		
Total	7,292	100.0%
Householder is White Alone	4,931	67.6%
Householder is Black Alone	2,164	29.7%
Householder is American Indian Alone	7	0.1%
Householder is Asian Alone	78	1.1%
Householder is Pacific Islander Alone	1	0.0%
Householder is Some Other Race Alone	81	1.1%
Householder is Two or More Races	30	0.4%
Husband-wife Families with Hispanic Householder	153	2.1%
Other Families (No Spouse) by Race of Householder		
Total	5,292	100.0%
Householder is White Alone	1,733	32.7%
Householder is Black Alone	3,427	64.8%
Householder is American Indian Alone	9	0.2%
Householder is Asian Alone	17	0.3%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	52	1.0%
Householder is Two or More Races	52	1.0%
Other Families with Hispanic Householder	101	1.9%
Nonfamily Households by Race of Householder		
Total	8,445	100.0%
Householder is White Alone	5,103	60.4%
Householder is Black Alone	3,156	37.4%
Householder is American Indian Alone	25	0.3%
Householder is Asian Alone	52	0.6%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	43	0.5%
Householder is Two or More Races	66	0.8%
Nonfamily Households with Hispanic Householder	105	1.2%

Source: U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Total Housing Units by Occupancy		
Total	24,987	100.0%
Occupied Housing Units	21,028	84.2%
Vacant Housing Units		
For Rent	1,872	7.5%
Rented, not Occupied	57	0.2%
For Sale Only	473	1.9%
Sold, not Occupied	91	0.4%
For Seasonal/Recreational/Occasional Use	193	0.8%
For Migrant Workers	3	0.0%
Other Vacant	1,270	5.1%
Total Vacancy Rate	15.9%	
Households by Tenure and Mortgage Status		
Total	21,028	100.0%
Owner Occupied	11,625	55.3%
Owned with a Mortgage/Loan	6,646	31.6%
Owned Free and Clear	4,978	23.7%
Average Household Size	2.21	
Renter Occupied	9,403	44.7%
Average Household Size	2.23	
Owner-occupied Housing Units by Race of Householder		
Total	11,624	100.0%
Householder is White Alone	7,952	68.4%
Householder is Black Alone	3,479	29.9%
Householder is American Indian Alone	13	0.1%
Householder is Asian Alone	81	0.7%
Householder is Pacific Islander Alone	1	0.0%
Householder is Some Other Race Alone	45	0.4%
Householder is Two or More Races	53	0.5%
Owner-occupied Housing Units with Hispanic Householder	121	1.0%
Renter-occupied Housing Units by Race of Householder		
Total	9,403	100.0%
Householder is White Alone	3,815	40.6%
Householder is Black Alone	5,268	56.0%
Householder is American Indian Alone	28	0.3%
Householder is Asian Alone	65	0.7%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	130	1.4%
Householder is Two or More Races	95	1.0%
Renter-occupied Housing Units with Hispanic Householder	238	2.5%
Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	2.04	
Householder is Black Alone	2.43	
Householder is American Indian Alone	1.90	
Householder is Asian Alone	2.76	
Householder is Pacific Islander Alone	3.33	
Householder is Some Other Race Alone	3.63	
Householder is Two or More Races	2.48	
Householder is Hispanic	3.25	

Source: U.S. Census Bureau, Census 2010 Summary File 1.



# Business Summary

D2099 Danville, VA EMA  
 Area: 73.33 square miles

Prepared by Esri

## Data for all businesses in area

Total Businesses:	2,281
Total Employees:	31,267
Total Residential Population:	48,470
Employee/Residential Population Ratio:	0.65: 1

by SIC Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture & Mining	21	0.9%	116	0.4%
Construction	79	3.5%	1,135	3.6%
Manufacturing	56	2.5%	4,385	14.0%
Transportation	58	2.5%	599	1.9%
Communication	27	1.2%	1,029	3.3%
Utility	8	0.4%	151	0.5%
Wholesale Trade	81	3.6%	885	2.8%
<b>Retail Trade Summary</b>	<b>552</b>	<b>24.2%</b>	<b>7,472</b>	<b>23.9%</b>
Home Improvement	22	1.0%	480	1.5%
General Merchandise Stores	35	1.5%	1,084	3.5%
Food Stores	71	3.1%	645	2.1%
Auto Dealers, Gas Stations, Auto Aftermarket	86	3.8%	924	3.0%
Apparel & Accessory Stores	45	2.0%	403	1.3%
Furniture & Home Furnishings	34	1.5%	545	1.7%
Eating & Drinking Places	129	5.7%	2,473	7.9%
Miscellaneous Retail	130	5.7%	918	2.9%
<b>Finance, Insurance, Real Estate Summary</b>	<b>294</b>	<b>12.9%</b>	<b>1,819</b>	<b>5.8%</b>
Banks, Savings & Lending Institutions	133	5.8%	935	3.0%
Securities Brokers	15	0.7%	46	0.1%
Insurance Carriers & Agents	56	2.5%	228	0.7%
Real Estate, Holding, Other Investment Offices	90	3.9%	609	1.9%
<b>Services Summary</b>	<b>950</b>	<b>41.6%</b>	<b>11,276</b>	<b>36.1%</b>
Hotels & Lodging	21	0.9%	281	0.9%
Automotive Services	80	3.5%	288	0.9%
Motion Pictures & Amusements	47	2.1%	270	0.9%
Health Services	182	8.0%	4,228	13.5%
Legal Services	32	1.4%	234	0.7%
Education Institutions & Libraries	47	2.1%	1,690	5.4%
Other Services	541	23.7%	4,284	13.7%
<b>Government</b>	<b>106</b>	<b>4.6%</b>	<b>2,373</b>	<b>7.6%</b>
<b>Unclassified Establishments</b>	<b>49</b>	<b>2.1%</b>	<b>27</b>	<b>0.1%</b>
<b>Totals</b>	<b>2,281</b>	<b>100.0%</b>	<b>31,267</b>	<b>100.0%</b>

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

September 09, 2016



D2099 Danville, VA EMA  
 Area: 73.33 square miles

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	5	0.2%	8	0.0%
Mining	2	0.1%	19	0.1%
Utilities	6	0.3%	119	0.4%
Construction	89	3.9%	1,241	4.0%
Manufacturing	67	2.9%	4,278	13.7%
Wholesale Trade	76	3.3%	868	2.8%
Retail Trade	414	18.1%	4,955	15.8%
Motor Vehicle & Parts Dealers	66	2.9%	854	2.7%
Furniture & Home Furnishings Stores	20	0.9%	467	1.5%
Electronics & Appliance Stores	11	0.5%	68	0.2%
Bldg Material & Garden Equipment & Supplies Dealers	22	1.0%	480	1.5%
Food & Beverage Stores	63	2.8%	611	2.0%
Health & Personal Care Stores	41	1.8%	268	0.9%
Gasoline Stations	20	0.9%	70	0.2%
Clothing & Clothing Accessories Stores	54	2.4%	458	1.5%
Sport Goods, Hobby, Book, & Music Stores	26	1.1%	210	0.7%
General Merchandise Stores	35	1.5%	1,084	3.5%
Miscellaneous Store Retailers	52	2.3%	359	1.1%
Nonstore Retailers	4	0.2%	25	0.1%
Transportation & Warehousing	46	2.0%	529	1.7%
Information	40	1.8%	1,256	4.0%
Finance & Insurance	208	9.1%	1,220	3.9%
Central Bank/Credit Intermediation & Related Activities	137	6.0%	945	3.0%
Securities, Commodity Contracts & Other Financial	15	0.7%	46	0.1%
Insurance Carriers & Related Activities; Funds, Trusts &	56	2.5%	228	0.7%
Real Estate, Rental & Leasing	122	5.3%	546	1.7%
Professional, Scientific & Tech Services	121	5.3%	962	3.1%
Legal Services	37	1.6%	248	0.8%
Management of Companies & Enterprises	2	0.1%	95	0.3%
Administrative & Support & Waste Management &	52	2.3%	570	1.8%
Educational Services	53	2.3%	1,691	5.4%
Health Care & Social Assistance	239	10.5%	5,496	17.6%
Arts, Entertainment & Recreation	27	1.2%	230	0.7%
Accommodation & Food Services	151	6.6%	2,760	8.8%
Accommodation	21	0.9%	281	0.9%
Food Services & Drinking Places	130	5.7%	2,479	7.9%
Other Services (except Public Administration)	408	17.9%	2,030	6.5%
Automotive Repair & Maintenance	62	2.7%	234	0.7%
Public Administration	106	4.6%	2,373	7.6%
Unclassified Establishments	47	2.1%	21	0.1%
<b>Total</b>	<b>2,281</b>	<b>100.0%</b>	<b>31,267</b>	<b>100.0%</b>

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

September 09, 2016



# Demographic and Income Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Summary	Census 2010	2016	2021
Population	48,178	48,470	48,121
Households	21,028	20,903	20,652
Families	12,583	12,394	12,184
Average Household Size	2.22	2.24	2.25
Owner Occupied Housing Units	11,625	11,216	11,048
Renter Occupied Housing Units	9,403	9,687	9,604
Median Age	42.7	43.8	44.4
Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	-0.14%	0.97%	0.84%
Households	-0.24%	0.93%	0.79%
Families	-0.34%	0.86%	0.72%
Owner HHs	-0.30%	0.89%	0.73%
Median Household Income	2.67%	2.35%	1.89%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
<\$15,000	4,850	23.2%	4,977	24.1%
\$15,000 - \$24,999	3,653	17.5%	3,099	15.0%
\$25,000 - \$34,999	2,788	13.3%	2,003	9.7%
\$35,000 - \$49,999	3,297	15.8%	3,485	16.9%
\$50,000 - \$74,999	2,634	12.6%	2,918	14.1%
\$75,000 - \$99,999	1,724	8.2%	1,842	8.9%
\$100,000 - \$149,999	1,297	6.2%	1,541	7.5%
\$150,000 - \$199,999	387	1.9%	493	2.4%
\$200,000+	270	1.3%	292	1.4%

Median Household Income	\$31,329	\$35,743
Average Household Income	\$44,906	\$49,322
Per Capita Income	\$19,680	\$21,480

Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,979	6.2%	2,807	5.8%	2,729	5.7%
5 - 9	2,809	5.8%	2,704	5.6%	2,620	5.4%
10 - 14	2,801	5.8%	2,689	5.5%	2,659	5.5%
15 - 19	3,094	6.4%	2,810	5.8%	2,775	5.8%
20 - 24	3,162	6.6%	3,160	6.5%	2,876	6.0%
25 - 34	5,192	10.8%	5,632	11.6%	5,550	11.5%
35 - 44	5,381	11.2%	5,052	10.4%	5,172	10.7%
45 - 54	6,975	14.5%	6,166	12.7%	5,508	11.4%
55 - 64	6,703	13.9%	7,142	14.7%	6,967	14.5%
65 - 74	4,362	9.1%	5,411	11.2%	6,092	12.7%
75 - 84	3,251	6.7%	3,246	6.7%	3,551	7.4%
85+	1,470	3.1%	1,650	3.4%	1,623	3.4%

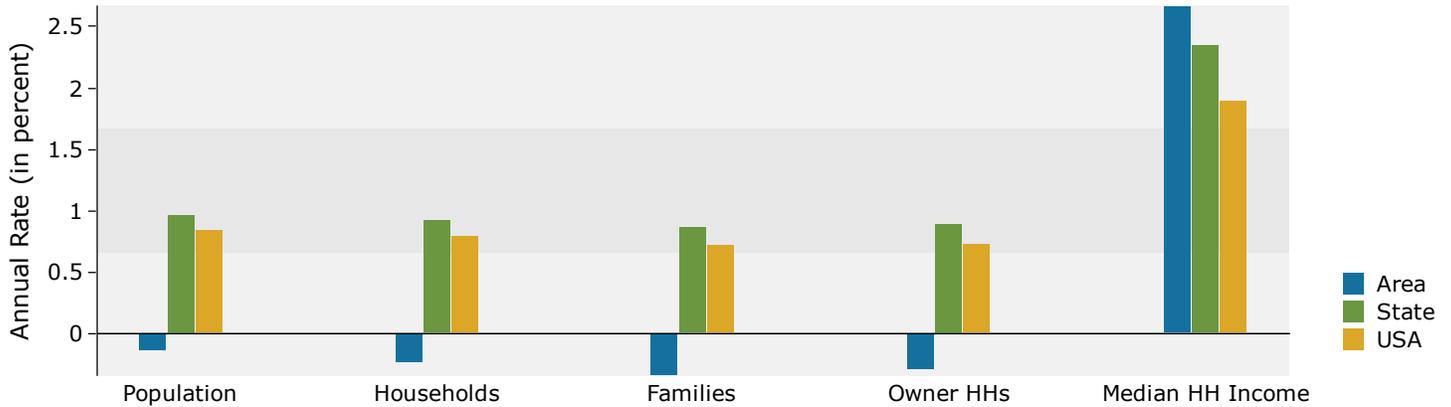
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	24,441	50.7%	23,424	48.3%	22,244	46.2%
Black Alone	21,898	45.5%	22,528	46.5%	22,755	47.3%
American Indian Alone	83	0.2%	127	0.3%	160	0.3%
Asian Alone	416	0.9%	579	1.2%	717	1.5%
Pacific Islander Alone	15	0.0%	17	0.0%	17	0.0%
Some Other Race Alone	709	1.5%	930	1.9%	1,135	2.4%
Two or More Races	615	1.3%	864	1.8%	1,092	2.3%
Hispanic Origin (Any Race)	1,329	2.8%	1,730	3.6%	2,089	4.3%

**Data Note:** Income is expressed in current dollars.

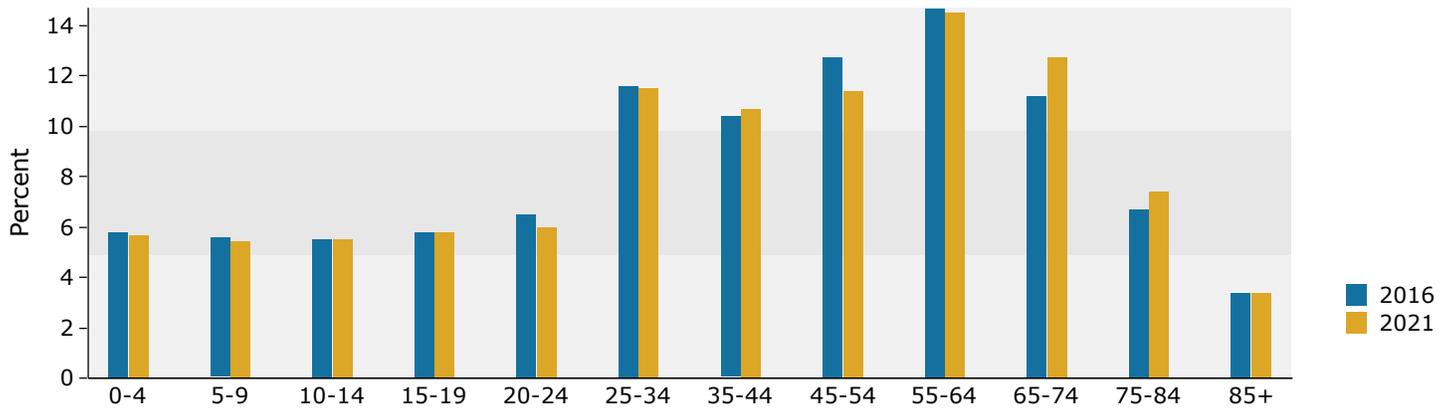
**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

September 09, 2016

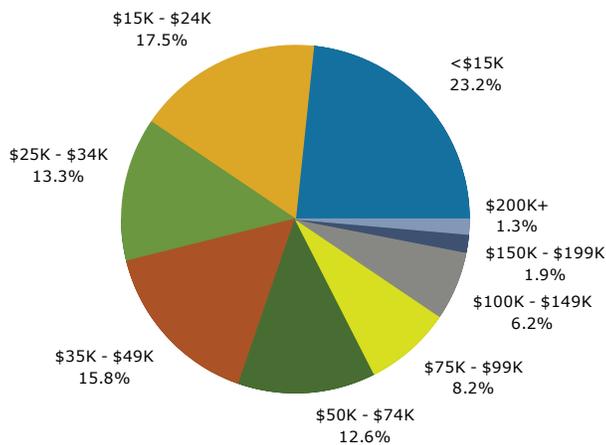
## Trends 2016-2021



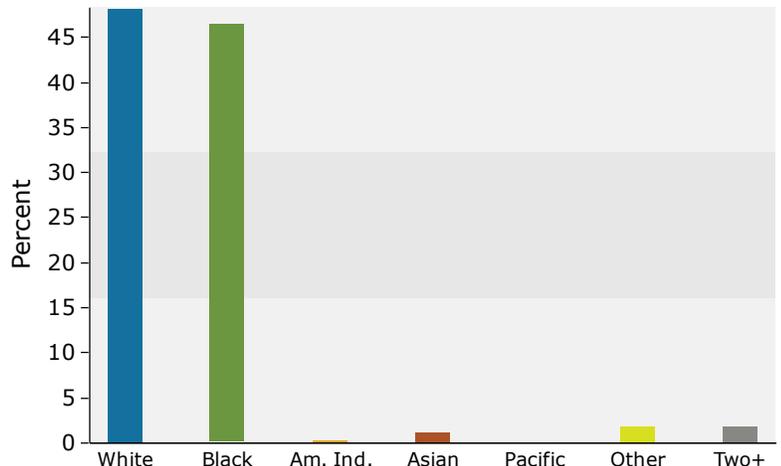
## Population by Age



## 2016 Household Income



## 2016 Population by Race



2016 Percent Hispanic Origin: 3.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



# Household Income Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	48,470	48,121	-349	-0.14%
Households	20,903	20,652	-251	-0.24%
Median Age	43.8	44.4	0.6	0.27%
Average Household Size	2.24	2.25	0.01	0.09%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
Household	20,901	100%	20,650	100%
<\$15,000	4,850	23.2%	4,977	24.1%
\$15,000-\$24,999	3,653	17.5%	3,099	15.0%
\$25,000-\$34,999	2,788	13.3%	2,003	9.7%
\$35,000-\$49,999	3,297	15.8%	3,485	16.9%
\$50,000-\$74,999	2,634	12.6%	2,918	14.1%
\$75,000-\$99,999	1,724	8.2%	1,842	8.9%
\$100,000-\$149,999	1,297	6.2%	1,541	7.5%
\$150,000-\$199,999	387	1.9%	493	2.4%
\$200,000+	270	1.3%	292	1.4%
Median Household Income	\$31,329		\$35,743	
Average Household Income	\$44,906		\$49,322	
Per Capita Income	\$19,680		\$21,480	

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

September 09, 2016



# Household Income Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

2016 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	898	2,662	2,702	3,501	4,333	3,525	3,280
<\$15,000	290	649	586	701	1,022	660	943
\$15,000-\$24,999	183	413	390	455	647	631	935
\$25,000-\$34,999	151	338	338	429	470	587	474
\$35,000-\$49,999	112	457	465	525	590	686	464
\$50,000-\$74,999	86	367	397	506	636	419	224
\$75,000-\$99,999	42	234	262	416	426	228	116
\$100,000-	26	144	174	294	358	205	96
\$150,000-	5	44	40	101	112	65	19
\$200,000+	2	15	51	75	72	44	10
Median HH Income	\$23,078	\$32,438	\$35,848	\$38,718	\$35,506	\$32,477	\$21,380
Average HH	\$31,763	\$42,750	\$48,564	\$54,099	\$50,141	\$44,640	\$30,801
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	32.3%	24.4%	21.7%	20.0%	23.6%	18.7%	28.8%
\$15,000-\$24,999	20.4%	15.5%	14.4%	13.0%	14.9%	17.9%	28.5%
\$25,000-\$34,999	16.8%	12.7%	12.5%	12.3%	10.8%	16.7%	14.5%
\$35,000-\$49,999	12.5%	17.2%	17.2%	15.0%	13.6%	19.5%	14.1%
\$50,000-\$74,999	9.6%	13.8%	14.7%	14.5%	14.7%	11.9%	6.8%
\$75,000-\$99,999	4.7%	8.8%	9.7%	11.9%	9.8%	6.5%	3.5%
\$100,000-	2.9%	5.4%	6.4%	8.4%	8.3%	5.8%	2.9%
\$150,000-	0.6%	1.7%	1.5%	2.9%	2.6%	1.8%	0.6%
\$200,000+	0.2%	0.6%	1.9%	2.1%	1.7%	1.2%	0.3%

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.



# Household Income Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

2021 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	835	2,582	2,705	3,070	4,147	3,895	3,416
<\$15,000	299	659	590	610	978	786	1,056
\$15,000-\$24,999	147	332	321	311	503	610	874
\$25,000-\$34,999	105	237	236	260	322	478	364
\$35,000-\$49,999	115	475	486	490	594	801	524
\$50,000-\$74,999	93	393	460	490	677	532	272
\$75,000-\$99,999	39	250	293	400	433	277	150
\$100,000-	28	162	209	311	425	274	132
\$150,000-	6	57	52	121	139	88	30
\$200,000+	2	16	58	78	76	48	13
Median HH Income	\$22,293	\$36,392	\$40,056	\$44,801	\$40,650	\$35,922	\$21,430
Average HH	\$33,462	\$46,656	\$54,027	\$61,100	\$55,912	\$48,416	\$33,933
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	35.8%	25.5%	21.8%	19.9%	23.6%	20.2%	30.9%
\$15,000-\$24,999	17.6%	12.9%	11.9%	10.1%	12.1%	15.7%	25.6%
\$25,000-\$34,999	12.6%	9.2%	8.7%	8.5%	7.8%	12.3%	10.7%
\$35,000-\$49,999	13.8%	18.4%	18.0%	16.0%	14.3%	20.6%	15.3%
\$50,000-\$74,999	11.1%	15.2%	17.0%	16.0%	16.3%	13.7%	8.0%
\$75,000-\$99,999	4.7%	9.7%	10.8%	13.0%	10.4%	7.1%	4.4%
\$100,000-	3.4%	6.3%	7.7%	10.1%	10.2%	7.0%	3.9%
\$150,000-	0.7%	2.2%	1.9%	3.9%	3.4%	2.3%	0.9%
\$200,000+	0.2%	0.6%	2.1%	2.5%	1.8%	1.2%	0.4%

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.



# Housing Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Population		Households	
2010 Total Population	48,178	2016 Median Household Income	\$31,329
2016 Total Population	48,470	2021 Median Household Income	\$35,743
2021 Total Population	48,121	2016-2021 Annual Rate	2.67%
2016-2021 Annual Rate	-0.14%		

Housing Units by Occupancy Status and Tenure	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	25,009	100.0%	25,047	100.0%	24,949	100.0%
Occupied	21,028	84.1%	20,903	83.5%	20,652	82.8%
Owner	11,625	46.5%	11,216	44.8%	11,048	44.3%
Renter	9,403	37.6%	9,687	38.7%	9,604	38.5%
Vacant	3,981	15.9%	4,144	16.5%	4,297	17.2%

Owner Occupied Housing Units by Value	2016		2021	
	Number	Percent	Number	Percent
Total	11,214	100.0%	11,046	100.0%
<\$50,000	2,085	18.6%	1,773	16.1%
\$50,000-\$99,999	3,992	35.6%	2,692	24.4%
\$100,000-\$149,999	2,147	19.1%	2,971	26.9%
\$150,000-\$199,999	1,352	12.1%	1,699	15.4%
\$200,000-\$249,999	471	4.2%	721	6.5%
\$250,000-\$299,999	328	2.9%	396	3.6%
\$300,000-\$399,999	445	4.0%	433	3.9%
\$400,000-\$499,999	79	0.7%	65	0.6%
\$500,000-\$749,999	106	0.9%	127	1.1%
\$750,000-\$999,999	171	1.5%	132	1.2%
\$1,000,000+	38	0.3%	37	0.3%
Median Value		\$94,113		\$117,805
Average Value		\$134,417		\$145,571

Census 2010 Housing Units	Number	Percent
Total	25,009	100.0%
In Urbanized Areas	0	0.0%
In Urban Clusters	22,142	88.5%
Rural Housing Units	2,867	11.5%

**Data Note:** Persons of Hispanic Origin may be of any race.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# Housing Profile

D2099 Danville, VA EMA  
Area: 73.33 square miles

Prepared by Esri

Census 2010 Owner Occupied Housing Units by Mortgage Status		
	Number	Percent
Total	11,624	100.0%
Owned with a Mortgage/Loan	6,646	57.2%
Owned Free and Clear	4,978	42.8%

Census 2010 Vacant Housing Units by Status		
	Number	Percent
Total	3,981	100.0%
For Rent	1,872	47.0%
Rented- Not Occupied	57	1.4%
For Sale Only	473	11.9%
Sold - Not Occupied	91	2.3%
Seasonal/Recreational/Occasional Use	193	4.8%
For Migrant Workers	3	0.1%
Other Vacant	1,270	31.9%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	21,028	11,625	55.3%
15-24	1,008	128	12.7%
25-34	2,535	636	25.1%
35-44	2,977	1,326	44.5%
45-54	4,102	2,225	54.2%
55-64	4,188	2,827	67.5%
65-74	2,933	2,107	71.8%
75-84	2,325	1,716	73.8%
85+	960	660	68.8%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	21,027	11,624	55.3%
White Alone	11,767	7,952	67.6%
Black/African American	8,747	3,479	39.8%
American	41	13	31.7%
Asian Alone	146	81	55.5%
Pacific Islander Alone	3	1	33.3%
Other Race Alone	175	45	25.7%
Two or More Races	148	53	35.8%
Hispanic Origin	359	121	33.7%

Census 2010 Occupied Housing Units by Size and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	21,029	11,625	55.3%
1-Person	7,481	3,591	48.0%
2-Person	7,024	4,642	66.1%
3-Person	3,197	1,740	54.4%
4-Person	1,911	1,009	52.8%
5-Person	882	400	45.4%
6-Person	339	157	46.3%
7+ Person	195	86	44.1%

**Data Note:** Persons of Hispanic Origin may be of any race.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

Danville City, VA  
Danville City, VA (5121344)  
Geography: Place

Prepared by Esri

	2000	2010	2000-2010 Annual Rate
Population	48,411	43,055	-1.17%
Households	20,607	18,831	-0.90%
Housing Units	23,108	22,438	-0.29%
<b>Population by Race</b>			
		<b>Number</b>	<b>Percent</b>
Total		43,055	100.0%
Population Reporting One Race		42,479	98.7%
White		20,531	47.7%
Black		20,795	48.3%
American Indian		75	0.2%
Asian		403	0.9%
Pacific Islander		11	0.0%
Some Other Race		664	1.5%
Population Reporting Two or More Races		576	1.3%
Total Hispanic Population		1,245	2.9%
<b>Population by Sex</b>			
Male		19,636	45.6%
Female		23,419	54.4%
<b>Population by Age</b>			
Total		43,055	100.0%
Age 0 - 4		2,723	6.3%
Age 5 - 9		2,481	5.8%
Age 10 - 14		2,486	5.8%
Age 15 - 19		2,787	6.5%
Age 20 - 24		2,892	6.7%
Age 25 - 29		2,522	5.9%
Age 30 - 34		2,144	5.0%
Age 35 - 39		2,200	5.1%
Age 40 - 44		2,509	5.8%
Age 45 - 49		2,811	6.5%
Age 50 - 54		3,319	7.7%
Age 55 - 59		3,110	7.2%
Age 60 - 64		2,856	6.6%
Age 65 - 69		2,117	4.9%
Age 70 - 74		1,734	4.0%
Age 75 - 79		1,551	3.6%
Age 80 - 84		1,420	3.3%
Age 85+		1,393	3.2%
Age 18+		33,793	78.5%
Age 65+		8,215	19.1%

**Data Note:** Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.



# 2010 Census Profile

Danville City, VA  
Danville City, VA (5121344)  
Geography: Place

Prepared by Esri

Households by Type		
Total	18,831	100.0%
Households with 1 Person	6,869	36.5%
Households with 2+ People	11,962	63.5%
Family Households	11,082	58.8%
Husband-wife Families	6,212	33.0%
With Own Children	1,728	9.2%
Other Family (No Spouse Present)	4,870	25.9%
With Own Children	2,524	13.4%
Nonfamily Households	880	4.7%
All Households with Children	5,120	27.2%
Multigenerational Households	791	4.2%
Unmarried Partner Households	928	4.9%
Male-female	852	4.5%
Same-sex	76	0.4%
Average Household Size	2.21	
Family Households by Size		
Total	11,082	100.0%
2 People	5,494	49.6%
3 People	2,724	24.6%
4 People	1,606	14.5%
5 People	778	7.0%
6 People	302	2.7%
7+ People	178	1.6%
Average Family Size	2.87	
Nonfamily Households by Size		
Total	7,749	100.0%
1 Person	6,869	88.6%
2 People	719	9.3%
3 People	87	1.1%
4 People	55	0.7%
5 People	13	0.2%
6 People	3	0.0%
7+ People	3	0.0%
Average Nonfamily Size	1.15	
Population by Relationship and Household Type		
Total	43,055	100.0%
In Households	41,572	96.6%
In Family Households	32,676	75.9%
Householder	11,082	25.7%
Spouse	6,212	14.4%
Child	12,736	29.6%
Other relative	1,816	4.2%
Nonrelative	830	1.9%
In Nonfamily Households	8,896	20.7%
In Group Quarters	1,483	3.4%
Institutionalized Population	987	2.3%
Noninstitutionalized Population	496	1.2%

**Data Note:** Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. Average family size excludes nonrelatives.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

Danville City, VA  
Danville City, VA (5121344)  
Geography: Place

Prepared by Esri

Family Households by Age of Householder		
Total	11,082	100.0%
Householder Age 15 - 44	4,110	37.1%
Householder Age 45 - 54	2,195	19.8%
Householder Age 55 - 64	2,147	19.4%
Householder Age 65 - 74	1,386	12.5%
Householder Age 75+	1,244	11.2%
Nonfamily Households by Age of Householder		
Total	7,749	100.0%
Householder Age 15 - 44	1,741	22.5%
Householder Age 45 - 54	1,433	18.5%
Householder Age 55 - 64	1,585	20.5%
Householder Age 65 - 74	1,209	15.6%
Householder Age 75+	1,781	23.0%
Households by Race of Householder		
Total	18,831	100.0%
Householder is White Alone	10,046	53.3%
Householder is Black Alone	8,295	44.0%
Householder is American Indian Alone	39	0.2%
Householder is Asian Alone	142	0.8%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	164	0.9%
Householder is Two or More Races	143	0.8%
Households with Hispanic Householder	331	1.8%
Husband-wife Families by Race of Householder		
Total	6,212	100.0%
Householder is White Alone	4,029	64.9%
Householder is Black Alone	1,994	32.1%
Householder is American Indian Alone	7	0.1%
Householder is Asian Alone	77	1.2%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	77	1.2%
Householder is Two or More Races	28	0.5%
Husband-wife Families with Hispanic Householder	142	2.3%
Other Families (No Spouse) by Race of Householder		
Total	4,870	100.0%
Householder is White Alone	1,455	29.9%
Householder is Black Alone	3,291	67.6%
Householder is American Indian Alone	9	0.2%
Householder is Asian Alone	15	0.3%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	47	1.0%
Householder is Two or More Races	51	1.0%
Other Families with Hispanic Householder	90	1.8%
Nonfamily Households by Race of Householder		
Total	7,749	100.0%
Householder is White Alone	4,562	58.9%
Householder is Black Alone	3,010	38.8%
Householder is American Indian Alone	23	0.3%
Householder is Asian Alone	50	0.6%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	40	0.5%
Householder is Two or More Races	64	0.8%
Nonfamily Households with Hispanic Householder	99	1.3%

Source: U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

Danville City, VA  
Danville City, VA (5121344)  
Geography: Place

Prepared by Esri

Total Housing Units by Occupancy		
Total	22,438	100.0%
Occupied Housing Units	18,831	83.9%
Vacant Housing Units		
For Rent	1,748	7.8%
Rented, not Occupied	53	0.2%
For Sale Only	445	2.0%
Sold, not Occupied	80	0.4%
For Seasonal/Recreational/Occasional Use	165	0.7%
For Migrant Workers	2	0.0%
Other Vacant	1,114	5.0%
Total Vacancy Rate	16.1%	
Households by Tenure and Mortgage Status		
Total	18,831	100.0%
Owner Occupied	10,072	53.5%
Owned with a Mortgage/Loan	5,750	30.5%
Owned Free and Clear	4,322	23.0%
Average Household Size	2.19	
Renter Occupied	8,759	46.5%
Average Household Size	2.23	
Owner-occupied Housing Units by Race of Householder		
Total	10,072	100.0%
Householder is White Alone	6,680	66.3%
Householder is Black Alone	3,213	31.9%
Householder is American Indian Alone	12	0.1%
Householder is Asian Alone	77	0.8%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	40	0.4%
Householder is Two or More Races	50	0.5%
Owner-occupied Housing Units with Hispanic Householder	108	1.1%
Renter-occupied Housing Units by Race of Householder		
Total	8,759	100.0%
Householder is White Alone	3,366	38.4%
Householder is Black Alone	5,082	58.0%
Householder is American Indian Alone	27	0.3%
Householder is Asian Alone	65	0.7%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	124	1.4%
Householder is Two or More Races	93	1.1%
Renter-occupied Housing Units with Hispanic Householder	223	2.5%
Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	1.99	
Householder is Black Alone	2.43	
Householder is American Indian Alone	1.95	
Householder is Asian Alone	2.79	
Householder is Pacific Islander Alone	3.00	
Householder is Some Other Race Alone	3.66	
Householder is Two or More Races	2.47	
Householder is Hispanic	3.29	

Source: U.S. Census Bureau, Census 2010 Summary File 1.



# Business Summary

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

Data for all businesses in area		Danville city...			
Total Businesses:		2,149			
Total Employees:		29,331			
Total Residential Population:		43,305			
Employee/Residential Population Ratio:		0.68: 1			
		Businesses		Employees	
by SIC Codes		Number	Percent	Number	Percent
Agriculture & Mining		17	0.8%	94	0.3%
Construction		66	3.1%	1,079	3.7%
Manufacturing		48	2.2%	3,619	12.3%
Transportation		53	2.5%	561	1.9%
Communication		27	1.3%	1,029	3.5%
Utility		7	0.3%	128	0.4%
Wholesale Trade		74	3.4%	709	2.4%
Retail Trade Summary		534	24.8%	7,046	24.0%
Home Improvement		20	0.9%	468	1.6%
General Merchandise Stores		34	1.6%	1,076	3.7%
Food Stores		69	3.2%	601	2.0%
Auto Dealers, Gas Stations, Auto Aftermarket		84	3.9%	918	3.1%
Apparel & Accessory Stores		45	2.1%	403	1.4%
Furniture & Home Furnishings		30	1.4%	222	0.8%
Eating & Drinking Places		127	5.9%	2,457	8.4%
Miscellaneous Retail		125	5.8%	901	3.1%
Finance, Insurance, Real Estate Summary		284	13.2%	1,785	6.1%
Banks, Savings & Lending Institutions		129	6.0%	920	3.1%
Securities Brokers		14	0.7%	44	0.2%
Insurance Carriers & Agents		53	2.5%	220	0.8%
Real Estate, Holding, Other Investment Offices		88	4.1%	601	2.0%
Services Summary		900	41.9%	10,964	37.4%
Hotels & Lodging		20	0.9%	280	1.0%
Automotive Services		72	3.4%	268	0.9%
Motion Pictures & Amusements		46	2.1%	269	0.9%
Health Services		179	8.3%	4,184	14.3%
Legal Services		32	1.5%	234	0.8%
Education Institutions & Libraries		44	2.0%	1,584	5.4%
Other Services		507	23.6%	4,145	14.1%
Government		103	4.8%	2,296	7.8%
Unclassified Establishments		36	1.7%	21	0.1%
Totals		2,149	100.0%	29,331	100.0%

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

September 09, 2016



# Business Summary

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	4	0.2%	7	0.0%
Mining	1	0.0%	6	0.0%
Utilities	6	0.3%	119	0.4%
Construction	75	3.5%	1,176	4.0%
Manufacturing	57	2.7%	3,507	12.0%
Wholesale Trade	69	3.2%	692	2.4%
Retail Trade	400	18.6%	4,551	15.5%
Motor Vehicle & Parts Dealers	65	3.0%	851	2.9%
Furniture & Home Furnishings Stores	18	0.8%	150	0.5%
Electronics & Appliance Stores	11	0.5%	68	0.2%
Bldg Material & Garden Equipment & Supplies Dealers	20	0.9%	468	1.6%
Food & Beverage Stores	61	2.8%	567	1.9%
Health & Personal Care Stores	41	1.9%	268	0.9%
Gasoline Stations	19	0.9%	67	0.2%
Clothing & Clothing Accessories Stores	54	2.5%	458	1.6%
Sport Goods, Hobby, Book, & Music Stores	24	1.1%	207	0.7%
General Merchandise Stores	34	1.6%	1,076	3.7%
Miscellaneous Store Retailers	50	2.3%	347	1.2%
Nonstore Retailers	3	0.1%	24	0.1%
Transportation & Warehousing	42	2.0%	493	1.7%
Information	39	1.8%	1,252	4.3%
Finance & Insurance	200	9.3%	1,194	4.1%
Central Bank/Credit Intermediation & Related Activities	133	6.2%	930	3.2%
Securities, Commodity Contracts & Other Financial	14	0.7%	44	0.2%
Insurance Carriers & Related Activities; Funds, Trusts &	53	2.5%	220	0.8%
Real Estate, Rental & Leasing	118	5.5%	535	1.8%
Professional, Scientific & Tech Services	114	5.3%	937	3.2%
Legal Services	37	1.7%	248	0.8%
Management of Companies & Enterprises	2	0.1%	95	0.3%
Administrative & Support & Waste Management &	46	2.1%	526	1.8%
Educational Services	50	2.3%	1,585	5.4%
Health Care & Social Assistance	234	10.9%	5,431	18.5%
Arts, Entertainment & Recreation	26	1.2%	226	0.8%
Accommodation & Food Services	148	6.9%	2,743	9.4%
Accommodation	20	0.9%	280	1.0%
Food Services & Drinking Places	128	6.0%	2,463	8.4%
Other Services (except Public Administration)	381	17.7%	1,945	6.6%
Automotive Repair & Maintenance	54	2.5%	215	0.7%
Public Administration	103	4.8%	2,296	7.8%
Unclassified Establishments	34	1.6%	15	0.1%
<b>Total</b>	<b>2,149</b>	<b>100.0%</b>	<b>29,331</b>	<b>100.0%</b>

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

September 09, 2016



# Demographic and Income Profile

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

Summary	Census 2010	2016	2021
Population	43,055	43,305	42,948
Households	18,831	18,704	18,457
Families	11,082	10,900	10,698
Average Household Size	2.21	2.23	2.24
Owner Occupied Housing Units	10,072	9,689	9,514
Renter Occupied Housing Units	8,759	9,015	8,943
Median Age	42.6	43.7	44.1

Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	-0.17%	0.97%	0.84%
Households	-0.27%	0.93%	0.79%
Families	-0.37%	0.86%	0.72%
Owner HHs	-0.36%	0.89%	0.73%
Median Household Income	2.82%	2.35%	1.89%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
<\$15,000	4,476	23.9%	4,588	24.9%
\$15,000 - \$24,999	3,412	18.2%	2,886	15.6%
\$25,000 - \$34,999	2,487	13.3%	1,803	9.8%
\$35,000 - \$49,999	2,963	15.8%	3,171	17.2%
\$50,000 - \$74,999	2,242	12.0%	2,503	13.6%
\$75,000 - \$99,999	1,445	7.7%	1,520	8.2%
\$100,000 - \$149,999	1,085	5.8%	1,281	6.9%
\$150,000 - \$199,999	334	1.8%	424	2.3%
\$200,000+	258	1.4%	279	1.5%

Median Household Income	\$30,145	\$34,649
Average Household Income	\$43,999	\$48,252
Per Capita Income	\$19,375	\$21,111

Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,723	6.3%	2,563	5.9%	2,497	5.8%
5 - 9	2,481	5.8%	2,429	5.6%	2,364	5.5%
10 - 14	2,486	5.8%	2,372	5.5%	2,358	5.5%
15 - 19	2,787	6.5%	2,530	5.8%	2,466	5.7%
20 - 24	2,892	6.7%	2,904	6.7%	2,660	6.2%
25 - 34	4,666	10.8%	5,027	11.6%	4,992	11.6%
35 - 44	4,709	10.9%	4,441	10.3%	4,558	10.6%
45 - 54	6,130	14.2%	5,416	12.5%	4,820	11.2%
55 - 64	5,966	13.9%	6,311	14.6%	6,124	14.3%
65 - 74	3,851	8.9%	4,812	11.1%	5,401	12.6%
75 - 84	2,971	6.9%	2,944	6.8%	3,189	7.4%
85+	1,393	3.2%	1,556	3.6%	1,519	3.5%

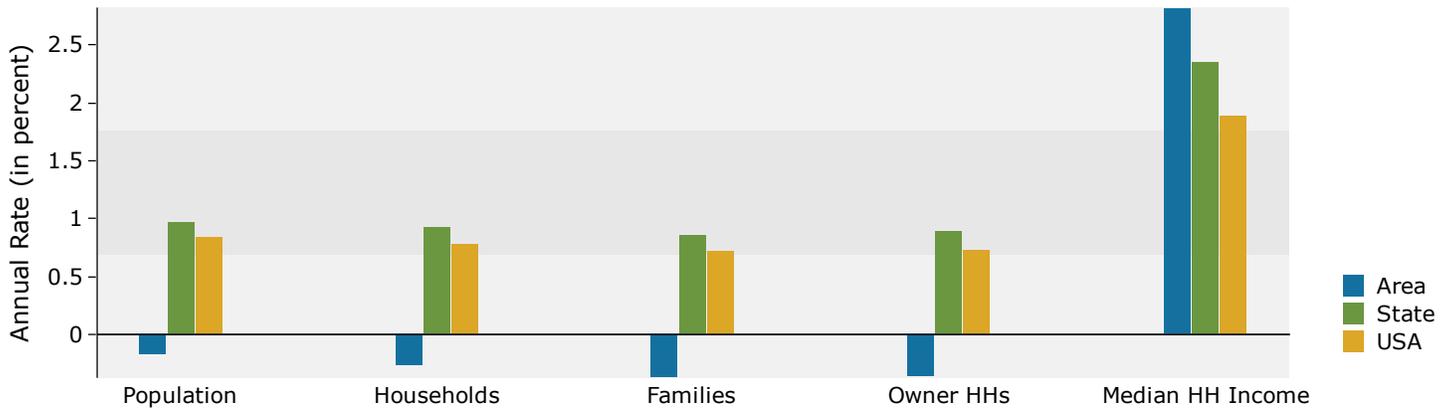
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	20,531	47.7%	19,479	45.0%	18,293	42.6%
Black Alone	20,795	48.3%	21,458	49.6%	21,683	50.5%
American Indian Alone	75	0.2%	117	0.3%	150	0.3%
Asian Alone	403	0.9%	554	1.3%	692	1.6%
Pacific Islander Alone	11	0.0%	11	0.0%	11	0.0%
Some Other Race Alone	664	1.5%	875	2.0%	1,080	2.5%
Two or More Races	576	1.3%	811	1.9%	1,039	2.4%
Hispanic Origin (Any Race)	1,245	2.9%	1,625	3.8%	1,984	4.6%

**Data Note:** Income is expressed in current dollars.

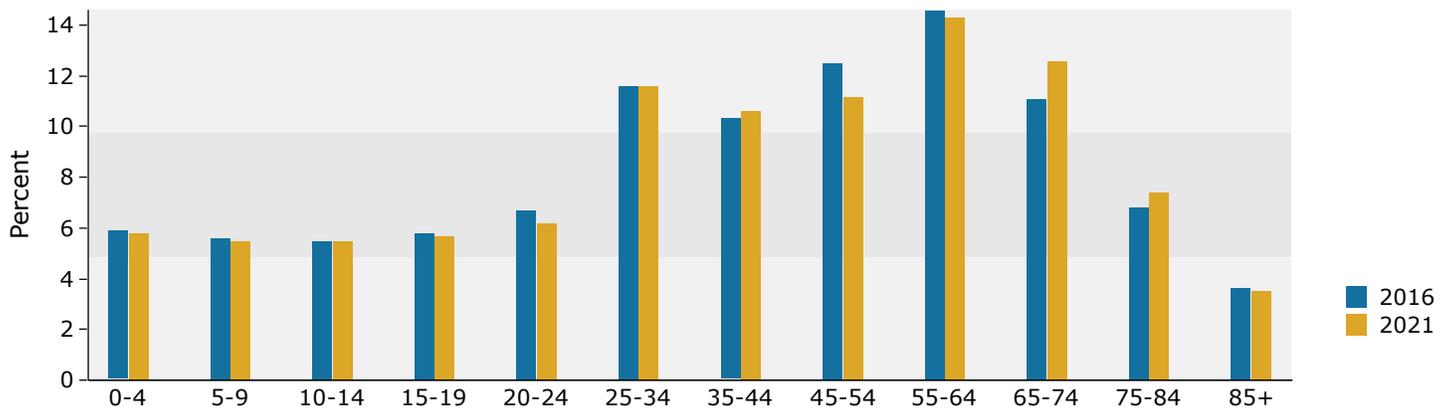
**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

September 09, 2016

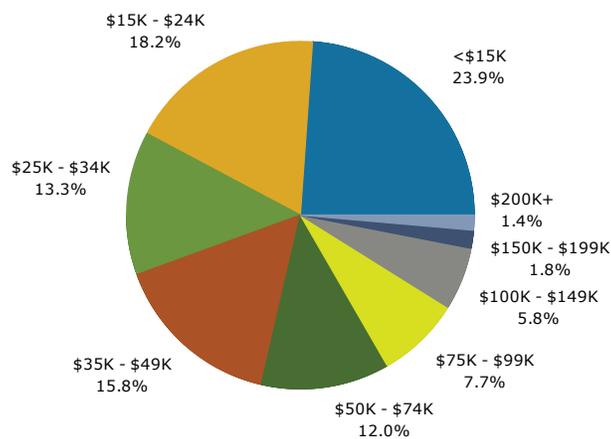
## Trends 2016-2021



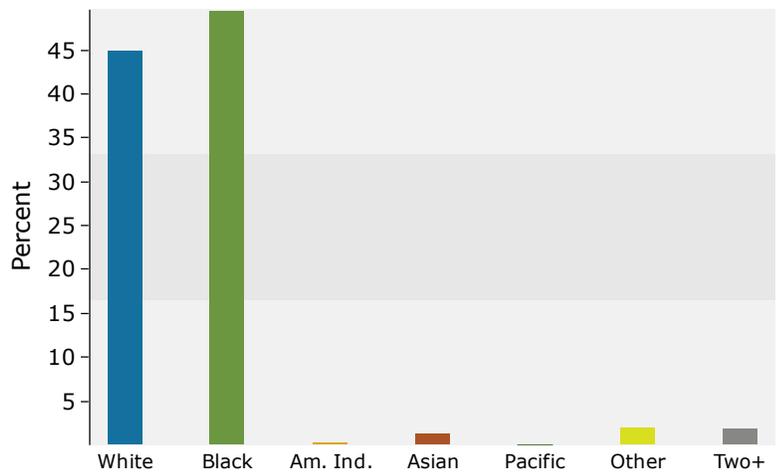
## Population by Age



## 2016 Household Income



## 2016 Population by Race



2016 Percent Hispanic Origin: 3.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



# Household Income Profile

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	43,305	42,948	-357	-0.17%
Households	18,704	18,457	-247	-0.27%
Median Age	43.7	44.1	0.4	0.18%
Average Household Size	2.23	2.24	0.01	0.09%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
Household	18,702	100%	18,455	100%
<\$15,000	4,476	23.9%	4,588	24.9%
\$15,000-\$24,999	3,412	18.2%	2,886	15.6%
\$25,000-\$34,999	2,487	13.3%	1,803	9.8%
\$35,000-\$49,999	2,963	15.8%	3,171	17.2%
\$50,000-\$74,999	2,242	12.0%	2,503	13.6%
\$75,000-\$99,999	1,445	7.7%	1,520	8.2%
\$100,000-\$149,999	1,085	5.8%	1,281	6.9%
\$150,000-\$199,999	334	1.8%	424	2.3%
\$200,000+	258	1.4%	279	1.5%
Median Household Income	\$30,145		\$34,649	
Average Household Income	\$43,999		\$48,252	
Per Capita Income	\$19,375		\$21,111	

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.



# Household Income Profile

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

2016 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	843	2,389	2,388	3,097	3,837	3,145	3,003
<\$15,000	277	599	546	655	933	593	873
\$15,000-\$24,999	178	384	363	427	600	588	872
\$25,000-\$34,999	142	301	299	382	420	520	423
\$35,000-\$49,999	103	412	413	475	523	613	424
\$50,000-\$74,999	75	315	332	424	536	361	199
\$75,000-\$99,999	38	202	217	337	354	197	100
\$100,000-	23	122	139	241	303	172	85
\$150,000-	5	39	29	86	100	58	17
\$200,000+	2	15	50	70	68	43	10
Median HH Income	\$22,350	\$31,393	\$34,390	\$36,984	\$33,954	\$31,883	\$21,057
Average HH	\$31,151	\$41,987	\$47,310	\$52,659	\$49,360	\$44,308	\$30,469
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	32.9%	25.1%	22.9%	21.1%	24.3%	18.9%	29.1%
\$15,000-\$24,999	21.1%	16.1%	15.2%	13.8%	15.6%	18.7%	29.0%
\$25,000-\$34,999	16.8%	12.6%	12.5%	12.3%	10.9%	16.5%	14.1%
\$35,000-\$49,999	12.2%	17.2%	17.3%	15.3%	13.6%	19.5%	14.1%
\$50,000-\$74,999	8.9%	13.2%	13.9%	13.7%	14.0%	11.5%	6.6%
\$75,000-\$99,999	4.5%	8.5%	9.1%	10.9%	9.2%	6.3%	3.3%
\$100,000-	2.7%	5.1%	5.8%	7.8%	7.9%	5.5%	2.8%
\$150,000-	0.6%	1.6%	1.2%	2.8%	2.6%	1.8%	0.6%
\$200,000+	0.2%	0.6%	2.1%	2.3%	1.8%	1.4%	0.3%

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.



# Household Income Profile

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

2021 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	782	2,336	2,399	2,709	3,661	3,469	3,099
<\$15,000	284	612	551	571	895	705	970
\$15,000-\$24,999	142	311	302	293	466	565	807
\$25,000-\$34,999	100	216	211	236	291	427	322
\$35,000-\$49,999	106	438	442	450	534	724	477
\$50,000-\$74,999	82	341	391	413	574	459	243
\$75,000-\$99,999	35	213	241	320	351	234	126
\$100,000-	25	138	167	253	356	229	113
\$150,000-	6	51	37	101	122	79	28
\$200,000+	2	16	57	72	72	47	13
Median HH Income	\$21,675	\$35,679	\$38,486	\$42,205	\$38,969	\$35,512	\$21,087
Average HH	\$32,890	\$45,728	\$52,514	\$59,309	\$54,901	\$47,973	\$33,521
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	36.3%	26.2%	23.0%	21.1%	24.4%	20.3%	31.3%
\$15,000-\$24,999	18.2%	13.3%	12.6%	10.8%	12.7%	16.3%	26.0%
\$25,000-\$34,999	12.8%	9.2%	8.8%	8.7%	7.9%	12.3%	10.4%
\$35,000-\$49,999	13.6%	18.8%	18.4%	16.6%	14.6%	20.9%	15.4%
\$50,000-\$74,999	10.5%	14.6%	16.3%	15.2%	15.7%	13.2%	7.8%
\$75,000-\$99,999	4.5%	9.1%	10.0%	11.8%	9.6%	6.7%	4.1%
\$100,000-	3.2%	5.9%	7.0%	9.3%	9.7%	6.6%	3.6%
\$150,000-	0.8%	2.2%	1.5%	3.7%	3.3%	2.3%	0.9%
\$200,000+	0.3%	0.7%	2.4%	2.7%	2.0%	1.4%	0.4%

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.



# Housing Profile

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

Population		Households	
2010 Total Population	43,055	2016 Median Household Income	\$30,145
2016 Total Population	43,305	2021 Median Household Income	\$34,649
2021 Total Population	42,948	2016-2021 Annual Rate	2.82%
2016-2021 Annual Rate	-0.17%		

Housing Units by Occupancy Status and Tenure	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	22,438	100.0%	22,474	100.0%	22,360	100.0%
Occupied	18,831	83.9%	18,704	83.2%	18,457	82.5%
Owner	10,072	44.9%	9,689	43.1%	9,514	42.5%
Renter	8,759	39.0%	9,015	40.1%	8,943	40.0%
Vacant	3,607	16.1%	3,770	16.8%	3,903	17.5%

Owner Occupied Housing Units by Value	2016		2021	
	Number	Percent	Number	Percent
Total	9,687	100.0%	9,512	100.0%
<\$50,000	1,906	19.7%	1,651	17.4%
\$50,000-\$99,999	3,523	36.4%	2,385	25.1%
\$100,000-\$149,999	1,815	18.7%	2,464	25.9%
\$150,000-\$199,999	1,056	10.9%	1,387	14.6%
\$200,000-\$249,999	357	3.7%	566	6.0%
\$250,000-\$299,999	296	3.1%	363	3.8%
\$300,000-\$399,999	394	4.1%	378	4.0%
\$400,000-\$499,999	64	0.7%	55	0.6%
\$500,000-\$749,999	102	1.1%	123	1.3%
\$750,000-\$999,999	148	1.5%	115	1.2%
\$1,000,000+	26	0.3%	25	0.3%
Median Value		\$91,690		\$114,610
Average Value		\$131,901		\$143,382

Census 2010 Housing Units	Number	Percent
Total	22,438	100.0%
In Urbanized Areas	0	0.0%
In Urban Clusters	21,450	95.6%
Rural Housing Units	988	4.4%

**Data Note:** Persons of Hispanic Origin may be of any race.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# Housing Profile

Danville City, VA  
 Danville City, VA (5121344)  
 Geography: Place

Prepared by Esri

Census 2010 Owner Occupied Housing Units by Mortgage Status		
	Number	Percent
Total	10,072	100.0%
Owned with a Mortgage/Loan	5,750	57.1%
Owned Free and Clear	4,322	42.9%

Census 2010 Vacant Housing Units by Status		
	Number	Percent
Total	3,607	100.0%
For Rent	1,748	48.5%
Rented- Not Occupied	53	1.5%
For Sale Only	445	12.3%
Sold - Not Occupied	80	2.2%
Seasonal/Recreational/Occasional Use	165	4.6%
For Migrant Workers	2	0.1%
Other Vacant	1,114	30.9%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	18,831	10,072	53.5%
15-24	943	110	11.7%
25-34	2,289	524	22.9%
35-44	2,619	1,106	42.2%
45-54	3,628	1,891	52.1%
55-64	3,732	2,457	65.8%
65-74	2,595	1,822	70.2%
75-84	2,126	1,545	72.7%
85+	899	617	68.6%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	18,831	10,072	53.5%
White Alone	10,046	6,680	66.5%
Black/African American	8,295	3,213	38.7%
American	39	12	30.8%
Asian Alone	142	77	54.2%
Pacific Islander Alone	2	0	0.0%
Other Race Alone	164	40	24.4%
Two or More Races	143	50	35.0%
Hispanic Origin	331	108	32.6%

Census 2010 Occupied Housing Units by Size and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	18,831	10,072	53.5%
1-Person	6,869	3,211	46.7%
2-Person	6,213	4,025	64.8%
3-Person	2,811	1,455	51.8%
4-Person	1,661	833	50.2%
5-Person	791	336	42.5%
6-Person	305	136	44.6%
7+ Person	181	76	42.0%

**Data Note:** Persons of Hispanic Origin may be of any race.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

Pittsylvania County, VA  
Pittsylvania County, VA (51143)  
Geography: County

Prepared by Esri

	2000	2010	2000-2010 Annual Rate
Population	61,745	63,506	0.28%
Households	24,684	26,183	0.59%
Housing Units	28,011	31,307	1.12%
<b>Population by Race</b>			
		<b>Number</b>	<b>Percent</b>
Total		63,506	100.0%
Population Reporting One Race		62,811	98.9%
White		47,918	75.5%
Black		14,018	22.1%
American Indian		151	0.2%
Asian		181	0.3%
Pacific Islander		18	0.0%
Some Other Race		525	0.8%
Population Reporting Two or More Races		695	1.1%
Total Hispanic Population		1,332	2.1%
<b>Population by Sex</b>			
Male		31,226	49.2%
Female		32,280	50.8%
<b>Population by Age</b>			
Total		63,506	100.0%
Age 0 - 4		3,288	5.2%
Age 5 - 9		3,719	5.9%
Age 10 - 14		4,042	6.4%
Age 15 - 19		3,834	6.0%
Age 20 - 24		3,095	4.9%
Age 25 - 29		3,137	4.9%
Age 30 - 34		3,185	5.0%
Age 35 - 39		3,922	6.2%
Age 40 - 44		4,273	6.7%
Age 45 - 49		5,272	8.3%
Age 50 - 54		5,341	8.4%
Age 55 - 59		5,035	7.9%
Age 60 - 64		4,447	7.0%
Age 65 - 69		3,711	5.8%
Age 70 - 74		2,704	4.3%
Age 75 - 79		1,922	3.0%
Age 80 - 84		1,413	2.2%
Age 85+		1,166	1.8%
Age 18+		50,021	78.8%
Age 65+		10,916	17.2%

**Data Note:** Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.

Households by Type		
Total	26,183	100.0%
Households with 1 Person	6,936	26.5%
Households with 2+ People	19,247	73.5%
Family Households	18,285	69.8%
Husband-wife Families	13,591	51.9%
With Own Children	4,454	17.0%
Other Family (No Spouse Present)	4,694	17.9%
With Own Children	2,203	8.4%
Nonfamily Households	962	3.7%
All Households with Children	7,760	29.6%
Multigenerational Households	989	3.8%
Unmarried Partner Households	1,268	4.8%
Male-female	1,119	4.3%
Same-sex	149	0.6%
Average Household Size	2.39	
Family Households by Size		
Total	18,285	100.0%
2 People	8,925	48.8%
3 People	4,448	24.3%
4 People	3,088	16.9%
5 People	1,217	6.7%
6 People	403	2.2%
7+ People	204	1.1%
Average Family Size	2.87	
Nonfamily Households by Size		
Total	7,898	100.0%
1 Person	6,936	87.8%
2 People	845	10.7%
3 People	77	1.0%
4 People	29	0.4%
5 People	10	0.1%
6 People	0	0.0%
7+ People	1	0.0%
Average Nonfamily Size	1.14	
Population by Relationship and Household Type		
Total	63,506	100.0%
In Households	62,667	98.7%
In Family Households	53,637	84.5%
Householder	18,285	28.8%
Spouse	13,591	21.4%
Child	18,596	29.3%
Other relative	2,013	3.2%
Nonrelative	1,152	1.8%
In Nonfamily Households	9,030	14.2%
In Group Quarters	839	1.3%
Institutionalized Population	755	1.2%
Noninstitutionalized Population	84	0.1%

**Data Note:** **Households with children** include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

Pittsylvania County, VA  
Pittsylvania County, VA (51143)  
Geography: County

Prepared by Esri

Family Households by Age of Householder		
Total		18,285 100.0%
Householder Age 15 - 44	5,891	32.2%
Householder Age 45 - 54	4,246	23.2%
Householder Age 55 - 64	3,862	21.1%
Householder Age 65 - 74	2,721	14.9%
Householder Age 75+	1,565	8.6%
Nonfamily Households by Age of Householder		
Total	7,898	100.0%
Householder Age 15 - 44	1,578	20.0%
Householder Age 45 - 54	1,561	19.8%
Householder Age 55 - 64	1,714	21.7%
Householder Age 65 - 74	1,377	17.4%
Householder Age 75+	1,668	21.1%
Households by Race of Householder		
Total	26,183	100.0%
Householder is White Alone	20,220	77.2%
Householder is Black Alone	5,568	21.3%
Householder is American Indian Alone	62	0.2%
Householder is Asian Alone	53	0.2%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	141	0.5%
Householder is Two or More Races	137	0.5%
Households with Hispanic Householder	346	1.3%
Husband-wife Families by Race of Householder		
Total	13,591	100.0%
Householder is White Alone	11,278	83.0%
Householder is Black Alone	2,135	15.7%
Householder is American Indian Alone	28	0.2%
Householder is Asian Alone	28	0.2%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	64	0.5%
Householder is Two or More Races	56	0.4%
Husband-wife Families with Hispanic Householder	153	1.1%
Other Families (No Spouse) by Race of Householder		
Total	4,694	100.0%
Householder is White Alone	2,906	61.9%
Householder is Black Alone	1,701	36.2%
Householder is American Indian Alone	11	0.2%
Householder is Asian Alone	8	0.2%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	38	0.8%
Householder is Two or More Races	30	0.6%
Other Families with Hispanic Householder	98	2.1%
Nonfamily Households by Race of Householder		
Total	7,898	100.0%
Householder is White Alone	6,036	76.4%
Householder is Black Alone	1,732	21.9%
Householder is American Indian Alone	23	0.3%
Householder is Asian Alone	17	0.2%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	39	0.5%
Householder is Two or More Races	51	0.6%
Nonfamily Households with Hispanic Householder	95	1.2%

Source: U.S. Census Bureau, Census 2010 Summary File 1.



# 2010 Census Profile

Pittsylvania County, VA  
Pittsylvania County, VA (51143)  
Geography: County

Prepared by Esri

Total Housing Units by Occupancy		
Total	31,307	100.0%
Occupied Housing Units	26,183	83.6%
Vacant Housing Units		
For Rent	830	2.7%
Rented, not Occupied	43	0.1%
For Sale Only	388	1.2%
Sold, not Occupied	112	0.4%
For Seasonal/Recreational/Occasional Use	903	2.9%
For Migrant Workers	77	0.2%
Other Vacant	2,771	8.9%
Total Vacancy Rate	16.4%	
Households by Tenure and Mortgage Status		
Total	26,183	100.0%
Owner Occupied	20,220	77.2%
Owned with a Mortgage/Loan	11,502	43.9%
Owned Free and Clear	8,718	33.3%
Average Household Size	2.41	
Renter Occupied	5,963	22.8%
Average Household Size	2.33	
Owner-occupied Housing Units by Race of Householder		
Total	20,220	100.0%
Householder is White Alone	16,147	79.9%
Householder is Black Alone	3,841	19.0%
Householder is American Indian Alone	42	0.2%
Householder is Asian Alone	43	0.2%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	60	0.3%
Householder is Two or More Races	85	0.4%
Owner-occupied Housing Units with Hispanic Householder	172	0.9%
Renter-occupied Housing Units by Race of Householder		
Total	5,963	100.0%
Householder is White Alone	4,073	68.3%
Householder is Black Alone	1,727	29.0%
Householder is American Indian Alone	20	0.3%
Householder is Asian Alone	10	0.2%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	81	1.4%
Householder is Two or More Races	52	0.9%
Renter-occupied Housing Units with Hispanic Householder	174	2.9%
Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	2.36	
Householder is Black Alone	2.46	
Householder is American Indian Alone	2.56	
Householder is Asian Alone	2.68	
Householder is Pacific Islander Alone	7.00	
Householder is Some Other Race Alone	3.33	
Householder is Two or More Races	2.56	
Householder is Hispanic	3.18	

Source: U.S. Census Bureau, Census 2010 Summary File 1.



# Business Summary

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

Data for all businesses in area		Pittsylvania ...			
Total Businesses:		1,669			
Total Employees:		15,374			
Total Residential Population:		63,924			
Employee/Residential Population Ratio:		0.24:1			
		Businesses		Employees	
by SIC Codes		Number	Percent	Number	Percent
Agriculture & Mining		81	4.9%	348	2.3%
Construction		180	10.8%	1,165	7.6%
Manufacturing		62	3.7%	2,562	16.7%
Transportation		62	3.7%	318	2.1%
Communication		9	0.5%	70	0.5%
Utility		6	0.4%	199	1.3%
Wholesale Trade		56	3.4%	1,092	7.1%
Retail Trade Summary		293	17.6%	2,283	14.8%
Home Improvement		21	1.3%	114	0.7%
General Merchandise Stores		17	1.0%	95	0.6%
Food Stores		59	3.5%	557	3.6%
Auto Dealers, Gas Stations, Auto Aftermarket		65	3.9%	344	2.2%
Apparel & Accessory Stores		8	0.5%	18	0.1%
Furniture & Home Furnishings		16	1.0%	399	2.6%
Eating & Drinking Places		59	3.5%	549	3.6%
Miscellaneous Retail		48	2.9%	207	1.3%
Finance, Insurance, Real Estate Summary		148	8.9%	542	3.5%
Banks, Savings & Lending Institutions		65	3.9%	179	1.2%
Securities Brokers		7	0.4%	15	0.1%
Insurance Carriers & Agents		41	2.5%	233	1.5%
Real Estate, Holding, Other Investment Offices		35	2.1%	115	0.7%
Services Summary		630	37.7%	4,956	32.2%
Hotels & Lodging		12	0.7%	77	0.5%
Automotive Services		75	4.5%	211	1.4%
Motion Pictures & Amusements		22	1.3%	94	0.6%
Health Services		46	2.8%	1,031	6.7%
Legal Services		8	0.5%	29	0.2%
Education Institutions & Libraries		52	3.1%	1,904	12.4%
Other Services		415	24.9%	1,610	10.5%
Government		93	5.6%	1,820	11.8%
Unclassified Establishments		49	2.9%	19	0.1%
Totals		1,669	100.0%	15,374	100.0%

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

Date Note: Data on the Business Summary report is calculated **Esri's Data allocation** which uses census block groups to allocate business summary data to custom areas.

December 16, 2016



# Business Summary

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	42	2.5%	143	0.9%
Mining	7	0.4%	37	0.2%
Utilities	4	0.2%	59	0.4%
Construction	189	11.3%	1,256	8.2%
Manufacturing	61	3.7%	2,525	16.4%
Wholesale Trade	56	3.4%	1,092	7.1%
Retail Trade	229	13.7%	1,717	11.2%
Motor Vehicle & Parts Dealers	50	3.0%	281	1.8%
Furniture & Home Furnishings Stores	7	0.4%	331	2.2%
Electronics & Appliance Stores	7	0.4%	63	0.4%
Bldg Material & Garden Equipment & Supplies Dealers	20	1.2%	110	0.7%
Food & Beverage Stores	57	3.4%	553	3.6%
Health & Personal Care Stores	8	0.5%	46	0.3%
Gasoline Stations	15	0.9%	63	0.4%
Clothing & Clothing Accessories Stores	8	0.5%	18	0.1%
Sport Goods, Hobby, Book, & Music Stores	12	0.7%	25	0.2%
General Merchandise Stores	17	1.0%	95	0.6%
Miscellaneous Store Retailers	21	1.3%	67	0.4%
Nonstore Retailers	7	0.4%	65	0.4%
Transportation & Warehousing	48	2.9%	269	1.7%
Information	22	1.3%	164	1.1%
Finance & Insurance	113	6.8%	427	2.8%
Central Bank/Credit Intermediation & Related Activities	65	3.9%	179	1.2%
Securities, Commodity Contracts & Other Financial	7	0.4%	15	0.1%
Insurance Carriers & Related Activities; Funds, Trusts &	41	2.5%	233	1.5%
Real Estate, Rental & Leasing	62	3.7%	160	1.0%
Professional, Scientific & Tech Services	74	4.4%	260	1.7%
Legal Services	9	0.5%	32	0.2%
Management of Companies & Enterprises	0	0.0%	0	0.0%
Administrative & Support & Waste Management &	59	3.5%	476	3.1%
Educational Services	48	2.9%	1,871	12.2%
Health Care & Social Assistance	74	4.4%	1,375	8.9%
Arts, Entertainment & Recreation	19	1.1%	96	0.6%
Accommodation & Food Services	71	4.3%	626	4.1%
Accommodation	12	0.7%	77	0.5%
Food Services & Drinking Places	59	3.5%	549	3.6%
Other Services (except Public Administration)	350	21.0%	985	6.4%
Automotive Repair & Maintenance	58	3.5%	166	1.1%
Public Administration	93	5.6%	1,820	11.8%
Unclassified Establishments	48	2.9%	16	0.1%
<b>Total</b>	<b>1,669</b>	<b>100.0%</b>	<b>15,374</b>	<b>100.0%</b>

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

Date Note: Data on the Business Summary report is calculated **Esri's Data allocation** which uses census block groups to allocate business summary data to custom areas.

December 16, 2016



# Demographic and Income Profile

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

Summary	Census 2010	2016	2021
Population	63,506	63,924	63,850
Households	26,183	26,157	26,067
Families	18,285	18,135	18,001
Average Household Size	2.39	2.40	2.41
Owner Occupied Housing Units	20,220	19,856	19,771
Renter Occupied Housing Units	5,963	6,301	6,296
Median Age	44.1	45.4	46.8

Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	-0.02%	0.97%	0.84%
Households	-0.07%	0.93%	0.79%
Families	-0.15%	0.86%	0.72%
Owner HHs	-0.09%	0.89%	0.73%
Median Household Income	2.59%	2.35%	1.89%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
<\$15,000	4,125	15.8%	4,283	16.4%
\$15,000 - \$24,999	3,442	13.2%	3,020	11.6%
\$25,000 - \$34,999	3,320	12.7%	2,458	9.4%
\$35,000 - \$49,999	4,115	15.7%	3,769	14.5%
\$50,000 - \$74,999	4,833	18.5%	5,031	19.3%
\$75,000 - \$99,999	3,140	12.0%	3,600	13.8%
\$100,000 - \$149,999	2,307	8.8%	2,889	11.1%
\$150,000 - \$199,999	625	2.4%	746	2.9%
\$200,000+	250	1.0%	271	1.0%

Median Household Income	\$41,734	\$47,433
Average Household Income	\$52,962	\$58,373
Per Capita Income	\$21,846	\$24,006

Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,288	5.2%	3,080	4.8%	2,918	4.6%
5 - 9	3,719	5.9%	3,464	5.4%	3,270	5.1%
10 - 14	4,042	6.4%	3,785	5.9%	3,766	5.9%
15 - 19	3,834	6.0%	3,457	5.4%	3,586	5.6%
20 - 24	3,095	4.9%	3,252	5.1%	2,841	4.4%
25 - 34	6,322	10.0%	6,980	10.9%	6,580	10.3%
35 - 44	8,195	12.9%	7,603	11.9%	7,507	11.8%
45 - 54	10,613	16.7%	9,379	14.7%	8,471	13.3%
55 - 64	9,482	14.9%	10,387	16.2%	10,434	16.3%
65 - 74	6,415	10.1%	7,748	12.1%	8,796	13.8%
75 - 84	3,335	5.3%	3,515	5.5%	4,345	6.8%
85+	1,166	1.8%	1,274	2.0%	1,336	2.1%

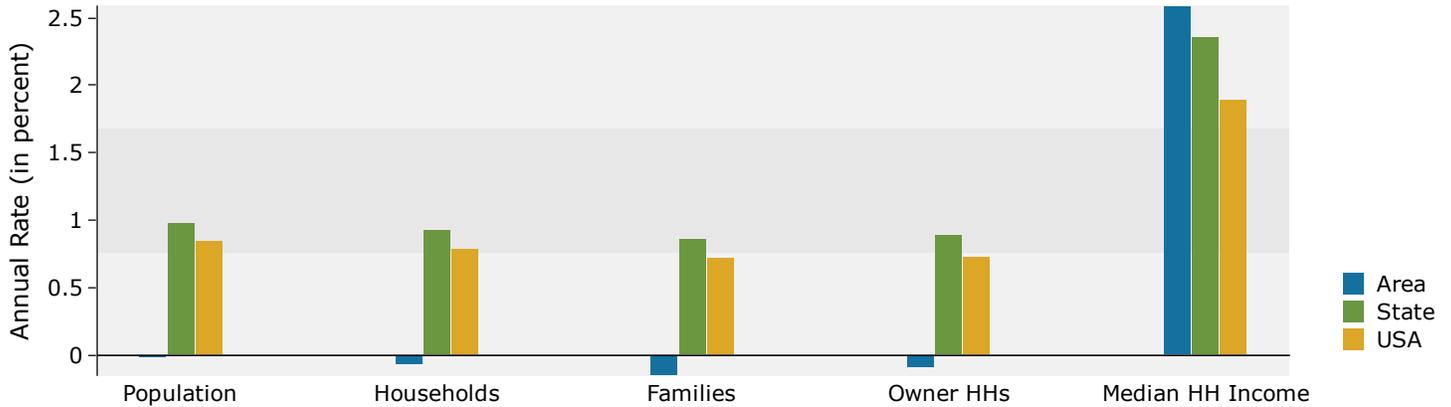
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	47,918	75.5%	48,237	75.5%	48,179	75.5%
Black Alone	14,018	22.1%	13,533	21.2%	13,517	21.2%
American Indian Alone	151	0.2%	185	0.3%	185	0.3%
Asian Alone	181	0.3%	352	0.6%	352	0.6%
Pacific Islander Alone	18	0.0%	23	0.0%	23	0.0%
Some Other Race Alone	525	0.8%	640	1.0%	640	1.0%
Two or More Races	695	1.1%	954	1.5%	954	1.5%
Hispanic Origin (Any Race)	1,332	2.1%	1,667	2.6%	1,667	2.6%

**Data Note:** Income is expressed in current dollars.

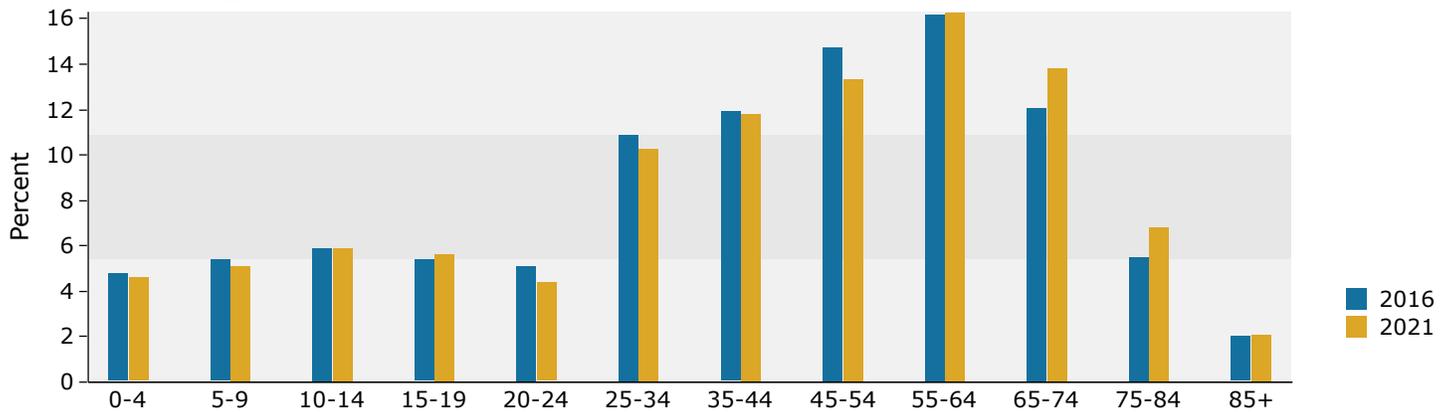
**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

December 16, 2016

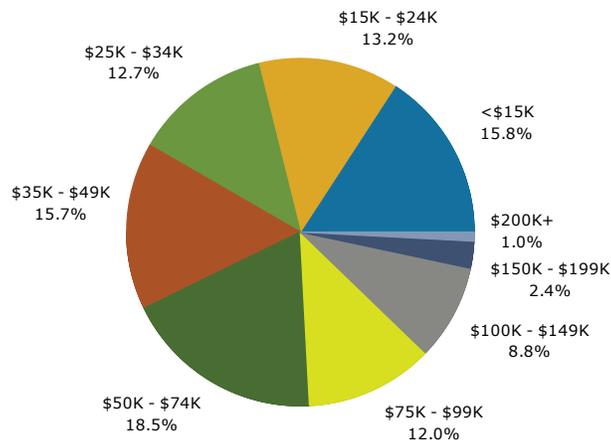
## Trends 2016-2021



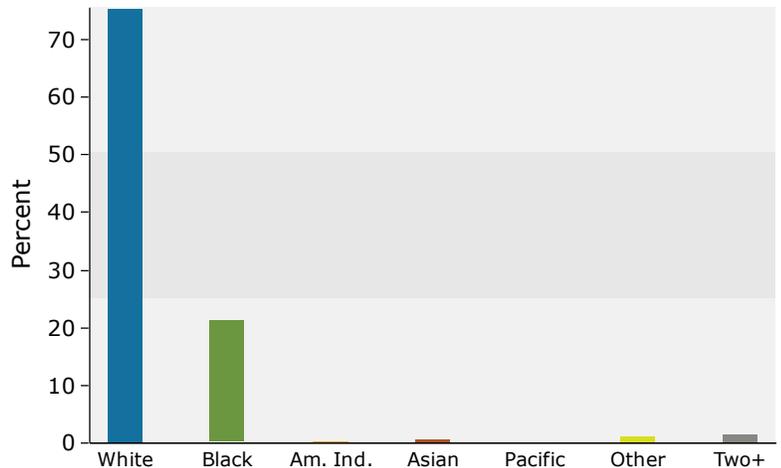
## Population by Age



## 2016 Household Income



## 2016 Population by Race



2016 Percent Hispanic Origin: 2.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



# Household Income Profile

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	63,924	63,850	-74	-0.02%
Households	26,157	26,067	-90	-0.07%
Median Age	45.4	46.8	1.4	0.61%
Average Household Size	2.40	2.41	0.01	0.08%

Households by Income	2016		2021	
	Number	Percent	Number	Percent
Household	26,157	100%	26,067	100%
<\$15,000	4,125	15.8%	4,283	16.4%
\$15,000-\$24,999	3,442	13.2%	3,020	11.6%
\$25,000-\$34,999	3,320	12.7%	2,458	9.4%
\$35,000-\$49,999	4,115	15.7%	3,769	14.5%
\$50,000-\$74,999	4,833	18.5%	5,031	19.3%
\$75,000-\$99,999	3,140	12.0%	3,600	13.8%
\$100,000-\$149,999	2,307	8.8%	2,889	11.1%
\$150,000-\$199,999	625	2.4%	746	2.9%
\$200,000+	250	1.0%	271	1.0%
Median Household Income	\$41,734		\$47,433	
Average Household Income	\$52,962		\$58,373	
Per Capita Income	\$21,846		\$24,006	

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2020) dollars, including an adjustment for inflation.

December 16, 2016



# Household Income Profile

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

2016 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	568	2,830	3,749	4,956	5,934	4,786	3,334
<\$15,000	104	444	427	559	958	811	822
\$15,000-\$24,999	78	333	409	441	645	636	900
\$25,000-\$34,999	95	345	445	504	596	775	560
\$35,000-\$49,999	115	494	599	691	860	910	446
\$50,000-\$74,999	108	571	805	1,076	1,220	767	286
\$75,000-\$99,999	41	317	521	888	812	385	176
\$100,000-	24	219	386	552	615	395	116
\$150,000-	3	90	118	169	138	82	25
\$200,000+	0	17	39	76	90	25	3
Median HH Income	\$35,610	\$42,605	\$49,812	\$54,643	\$47,899	\$37,022	\$24,053
Average HH	\$41,364	\$52,583	\$58,630	\$63,389	\$57,368	\$47,493	\$33,397
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	18.3%	15.7%	11.4%	11.3%	16.1%	16.9%	24.7%
\$15,000-\$24,999	13.7%	11.8%	10.9%	8.9%	10.9%	13.3%	27.0%
\$25,000-\$34,999	16.7%	12.2%	11.9%	10.2%	10.0%	16.2%	16.8%
\$35,000-\$49,999	20.2%	17.5%	16.0%	13.9%	14.5%	19.0%	13.4%
\$50,000-\$74,999	19.0%	20.2%	21.5%	21.7%	20.6%	16.0%	8.6%
\$75,000-\$99,999	7.2%	11.2%	13.9%	17.9%	13.7%	8.0%	5.3%
\$100,000-	4.2%	7.7%	10.3%	11.1%	10.4%	8.3%	3.5%
\$150,000-	0.5%	3.2%	3.1%	3.4%	2.3%	1.7%	0.7%
\$200,000+	0.0%	0.6%	1.0%	1.5%	1.5%	0.5%	0.1%

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2020) dollars, including an adjustment for inflation.

December 16, 2016



# Household Income Profile

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

2021 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	529	2,611	3,616	4,355	5,812	5,288	3,856
<\$15,000	121	430	410	467	891	944	1,020
\$15,000-\$24,999	66	255	318	296	515	611	959
\$25,000-\$34,999	62	226	306	300	417	642	505
\$35,000-\$49,999	100	416	508	536	755	944	510
\$50,000-\$74,999	109	561	837	971	1,251	935	367
\$75,000-\$99,999	43	357	594	899	923	519	265
\$100,000-	25	250	468	613	778	569	186
\$150,000-	3	99	134	193	179	98	40
\$200,000+	0	17	41	80	103	26	4
Median HH Income	\$36,647	\$48,956	\$55,685	\$62,299	\$54,635	\$40,782	\$24,184
Average HH	\$42,990	\$58,242	\$65,486	\$71,765	\$65,029	\$52,410	\$36,919
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	22.9%	16.5%	11.3%	10.7%	15.3%	17.9%	26.5%
\$15,000-\$24,999	12.5%	9.8%	8.8%	6.8%	8.9%	11.6%	24.9%
\$25,000-\$34,999	11.7%	8.7%	8.5%	6.9%	7.2%	12.1%	13.1%
\$35,000-\$49,999	18.9%	15.9%	14.0%	12.3%	13.0%	17.9%	13.2%
\$50,000-\$74,999	20.6%	21.5%	23.1%	22.3%	21.5%	17.7%	9.5%
\$75,000-\$99,999	8.1%	13.7%	16.4%	20.6%	15.9%	9.8%	6.9%
\$100,000-	4.7%	9.6%	12.9%	14.1%	13.4%	10.8%	4.8%
\$150,000-	0.6%	3.8%	3.7%	4.4%	3.1%	1.9%	1.0%
\$200,000+	0.0%	0.7%	1.1%	1.8%	1.8%	0.5%	0.1%

**Data Note:** Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2020) dollars, including an adjustment for inflation.



# Housing Profile

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

Population		Households	
2010 Total Population	63,506	2016 Median Household Income	\$41,734
2016 Total Population	63,924	2021 Median Household Income	\$47,433
2021 Total Population	63,850	2016-2021 Annual Rate	2.59%
2016-2021 Annual Rate	-0.02%		

Housing Units by Occupancy Status and Tenure	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	31,307	100.0%	31,607	100.0%	31,800	100.0%
Occupied	26,183	83.6%	26,157	82.8%	26,067	82.0%
Owner	20,220	64.6%	19,856	62.8%	19,771	62.2%
Renter	5,963	19.0%	6,301	19.9%	6,296	19.8%
Vacant	5,124	16.4%	5,450	17.2%	5,733	18.0%

Owner Occupied Housing Units by Value	2016		2021	
	Number	Percent	Number	Percent
Total	19,856	100.0%	19,771	100.0%
<\$50,000	2,784	14.0%	2,010	10.2%
\$50,000-\$99,999	5,516	27.8%	3,601	18.2%
\$100,000-\$149,999	4,521	22.8%	5,446	27.5%
\$150,000-\$199,999	3,273	16.5%	4,129	20.9%
\$200,000-\$249,999	1,515	7.6%	2,298	11.6%
\$250,000-\$299,999	682	3.4%	847	4.3%
\$300,000-\$399,999	769	3.9%	754	3.8%
\$400,000-\$499,999	376	1.9%	293	1.5%
\$500,000-\$749,999	184	0.9%	205	1.0%
\$750,000-\$999,999	195	1.0%	152	0.8%
\$1,000,000+	41	0.2%	36	0.2%
Median Value		\$118,005		\$139,244
Average Value		\$147,303		\$160,614

Census 2010 Housing Units	Number	Percent
Total	31,307	100.0%
In Urbanized Areas	0	0.0%
In Urban Clusters	4,090	13.1%
Rural Housing Units	27,217	86.9%

**Data Note:** Persons of Hispanic Origin may be of any race.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1.



# Housing Profile

Pittsylvania County, VA  
 Pittsylvania County, VA (51143)  
 Geography: County

Prepared by Esri

Census 2010 Owner Occupied Housing Units by Mortgage Status		
	Number	Percent
Total	20,220	100.0%
Owned with a Mortgage/Loan	11,502	56.9%
Owned Free and Clear	8,718	43.1%

Census 2010 Vacant Housing Units by Status		
	Number	Percent
Total	5,124	100.0%
For Rent	830	16.2%
Rented- Not Occupied	43	0.8%
For Sale Only	388	7.6%
Sold - Not Occupied	112	2.2%
Seasonal/Recreational/Occasional Use	903	17.6%
For Migrant Workers	77	1.5%
Other Vacant	2,771	54.1%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	26,183	20,220	77.2%
15-24	624	207	33.2%
25-34	2,659	1,474	55.4%
35-44	4,186	2,949	70.4%
45-54	5,807	4,537	78.1%
55-64	5,576	4,748	85.2%
65-74	4,098	3,574	87.2%
75-84	2,386	2,048	85.8%
85+	847	683	80.6%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	26,183	20,220	77.2%
White Alone	20,220	16,147	79.9%
Black/African American	5,568	3,841	69.0%
American	62	42	67.7%
Asian Alone	53	43	81.1%
Pacific Islander Alone	2	2	100.0%
Other Race Alone	141	60	42.6%
Two or More Races	137	85	62.0%
Hispanic Origin	346	172	49.7%

Census 2010 Occupied Housing Units by Size and Home Ownership			
	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	26,183	20,220	77.2%
1-Person	6,936	4,798	69.2%
2-Person	9,770	8,107	83.0%
3-Person	4,525	3,564	78.8%
4-Person	3,117	2,402	77.1%
5-Person	1,227	907	73.9%
6-Person	403	295	73.2%
7+ Person	205	147	71.7%

**Data Note:** Persons of Hispanic Origin may be of any race.  
**Source:** U.S. Census Bureau, Census 2010 Summary File 1.

# GLOSSARY

ABSORPTION PERIOD—The number of months necessary to rent a specific number of units. If over 12 months, the absorption period is adjusted to reflect replacement for turnover (see *aggregate absorption* and *net absorption*).

ABSORPTION RATE—The number of units expected to be rented per month.

AESTHETIC AMENITIES (CURBSIDE APPEAL)—Used as part of the comparability index, this factor assigns a point rating to a project's physical appeal to potential tenants. Included in this rating are an evaluation of grounds appearance and landscaping, quality of maintenance, and quality of architecture and design.

AGGREGATE ABSORPTION—The total number of units absorbed by a subject site without accounting for turnover.

CERTIFICATE—See *HUD Section 8 Certificate*.

COMPARABLE MARKET RENT—The amount a potential renter would expect to pay for the subject unit without income restrictions given current and projected market conditions. Comparable market rent is based on a regression analysis for the market area. Factors influencing a property's potential to achieve the comparable market rent include the number of units at that rent, the step-up base at that rent level and the age and condition of the property and its competitors.

COMPARABILITY INDEX—A factor used to determine the relative competitiveness of any given multifamily project. This index is established based on a scale developed by the Danter Company, LLC that assigns point values to a project's unit amenities, project amenities, and overall aesthetic rating (curbside appeal).

CONTRACT RENT—See *street rent*.

CONVENTIONAL APARTMENT—Rental multifamily unit, typically in a building of four units or greater, that was purpose built as multifamily or converted to multifamily by adaptive reuse.

COOPERATIVE—a type of multifamily housing in which each household is part-owner of the community. A cooperative will usually involve a purchase or “buy-in” of the unit, and decisions affecting the community are typically made by majority votes of unit holders. Unit holders also share in the project’s equity. Government subsidized units typically involve very low cost buy-ins and low rents geared towards low-income households.

DENSITY—The number of units per acre.

ECONOMIC VACANCY—An existing unit that is not collecting book rent. Economic vacancies include manager's units, model units, units undergoing renovation, units being prepared for occupancy, and units being discounted. The Danter Company, LLC determines vacancies based on a *market vacancy* standard (see *vacancy*).

EFFECTIVE MARKET AREA (EMA)<sup>SM</sup> —The geographic area from which a proposed development is expected to draw between 60% and 70% of its support. Also the area from which an existing project actually draws 60% to 70% of its support. An EMA is determined based on the area's demographic and socioeconomic characteristics, mobility patterns, and existing geographic features (i.e. a river, mountain, or freeway).

EMPTY-NESTER—An older adult (age 55 or over). Typically, households in this age group contain no children under 18.

ENTRY IMPACT—A prospective tenant's perception of a unit's spaciousness on entering a unit; a first impression.

EXTERNAL MOBILITY—Households moving to an area from well outside a market area.

FAIR MARKET RENT—The maximum chargeable gross rent in an area for projects participating in the HUD Section 8 program. Determined by HUD.

FIELD SURVEY—The process of visiting existing developments as part of the information-gathering process. Each project listed in this survey has been visited on-site by an analyst employed by the Danter Company, LLC unless specified otherwise. Also the name of the section detailing information gathered during the field trip.

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<sup>SM</sup> Service Mark of Danter Company, LLC



FmHA—Farmers Home Administration, former name for RECD. See *RECD*.

GARDEN UNIT—A multifamily unit with living and sleeping space all on a single floor. May be in a multistory building.

GOVERNMENT SUBSIDIZED—Units for which all or part of the rent or operating expenses are paid for directly by a government agency. Government subsidy programs include HUD Sections 8 and 236, RECDs Section 515, and other programs sponsored by local housing authorities or agencies. Typically, tenants are charged a percentage of their income (usually 30%) as rent if they are unable to pay the full cost of a unit.

GROSS RENT—Rent paid for a unit adjusted to include all utilities.

HISTORIC TAX CREDIT—Program which gives income tax credits to investors who restore old or historic buildings in designated areas. This is a separate program from the low-income housing Tax Credit program (see *Tax Credit*).

HOUSING DEMAND ANALYSIS (HDA)<sup>SM</sup> —A statistical analysis of the relationship of an area's housing demand to its housing supply. This is provided at the county level. The purpose of this analysis is to place the overall housing market within the context of housing demand.

HUD—The United States Department of Housing and Urban Development. The primary agency for sponsoring subsidized housing in the United States, particularly in urban areas.

HUD SECTION 8 CERTIFICATE—A government subsidized housing program administered by local public housing agencies through which low-income households qualify for rent subsidies. Qualified households must pay 30% of adjusted income, 10% of gross income, or the portion of welfare designated for housing, whichever is greatest. Rent subsidies paid to the housing unit owner compensate the owner for the difference in the payment made by the household and the area Fair Market Rent. Qualified housing units must meet HUD quality guidelines. Subsidies may be also project-based, in which a project earns the subsidy by renting the unit to qualified households

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<sup>SM</sup> Service mark of Danter Company, LLC

HUD SECTION 8 VOUCHER—A government subsidized housing program administered by local public housing agencies through which income-qualified tenants can use government subsidies to reside at any project which meets certain qualifications. Qualified households pay 30% of adjusted income or 10% of gross income, whichever is greater. Government subsidies pay the housing unit owner the difference between what the qualified household pays and the area Payment Standard. Voucher holders may choose housing that rents for more than the area Payment Standard, but they will be responsible for paying the difference between the charged rent and the Payment Standard

INTERNAL MOBILITY—Households moving within the same market area.

MARKET-DRIVEN RENT—The rent for a unit with a given comparability index as determined by the regression analysis.

MARKET VACANCY—See *vacancy*.

MAXIMUM ALLOWABLE INCOME—The highest income a household can make and be eligible for the Tax Credit program. The maximum allowable income is set at 60% of the area's median household income unless otherwise noted.

MEDIAN RENT—The midpoint in the range of rents for a unit type at which exactly half of the units have higher rents and half have lower rents.

MSA—Metropolitan Statistical Area. Denotes an area associated with an urban area. MSA determinations are made by the Census Bureau based on population and interaction. Nonurban areas included in an MSA are marked by a high rate of commuting and interaction. MSA boundaries are particularly important in determining maximum allowable rents for Tax Credit development (see *PMSA*).

NET ABSORPTION—The total number of units absorbed when accounting for turnover.

NET RENT—The rent paid by a tenant adjusted to assume that the landlord pays for water/sewer service and trash removal and that the tenant pays all other utilities.

100% DATA BASE—When the Danter Company, LLC conducts a field survey, we gather data on all (100%) of the modern apartments in an EMA. This methodology allows us to examine the market at all price and amenity levels in order to determine step-up support and to use a regression analysis to determine market-driven rent for any given amenity level.

PMSA—Primary Metropolitan Statistical Area. Used for Metropolitan Statistical Areas that have been combined with other adjacent MSAs into a larger Consolidated MSA. Each PMSA is defined in the same manner as a standard MSA (see *MSA*).

PROJECT AMENITY—An amenity that is available for all residents of a community. Project amenities include laundry facilities, swimming pools, clubhouses, exercise rooms, playgrounds, etc.

RADIAL ANALYSIS—An analysis focusing on the area within a set distance of a site (usually 1, 3, 5, or 10 miles). Such analyses usually disregard mobility patterns, geographic boundaries, or differences in socioeconomic characteristics which separate one area from another.

RD—Rural Development. Formerly Farmers Home Administration. The primary agency of the federal government for overseeing government subsidized housing programs in rural areas, primarily through its Section 515 program.

RENT GAP—The difference in price between a unit type and the next-largest unit type. For example, at a project where one-bedroom units rent for \$350 and two-bedroom units rent at \$425, the rent gap is \$75. May also be used to identify premium rents or special amenities.

REPLACEMENT ABSORPTION—The number of tenants necessary for a project to attract to counteract the number of tenants who chose to break or not renew their lease.

STEP-UP SUPPORT (OR STEP-UP BASE)—The number of multifamily units existing within the EMA with rents within a specified dollar amount below the proposed rents at a proposed multifamily site. Step-up support is calculated separately for each unit type proposed, and may include units of another, smaller unit type (for example, step-up support for proposed one-bedroom units may include not only one-bedroom units but also studio units).

STEP-DOWN SUPPORT—The number of units within a given unit type and comparability index level but with rents above the proposed rent. This total measures the number of tenants in a market who may be willing to move to a new project that provides a similar or higher level of quality at a lower rent.

STREET RENT—The rent quoted by a leasing agent or manager to a prospective tenant, regardless of the utilities included. Also called contract rent.

TAX CREDIT—Short for the low-income housing Tax Credit program (LIHTC) or IRS Section 42. This program gives investors the opportunity to gain tax credits for investing in multifamily housing for low- to moderate-income households meeting certain income restrictions. This designation does not refer to the historic Tax Credit program (see historic tax credit).

TOWNHOUSE UNIT—A multifamily unit with a floor plan of two or more floors. Typically, townhouse floor plans living areas and sleeping areas on different floors.

TREND LINE ANALYSIS—A mathematical analysis in which each project surveyed is plotted on a scatter diagram using rent by unit type and the project's comparability index. From this graph a trend line regression line is identified which identifies the market-driven rent at any given comparability index level.

TURNOVER—Units whose tenants choose to break or not renew their lease.

UNIT AMENITIES—Amenities available within an individual unit, or only to individual tenants. For example, a detached garage and external storage are considered unit amenities because they are generally available only to individual tenants.

UNIT TYPE—Based on the number of bedrooms: studio, one-bedroom, two-bedroom, etc.

UPPER-QUARTILE RENTS—The rent range including the 25% of units at the high end of the range scale.

UTILITY ALLOWANCE—Adjustment for utilities not included in the rent in the Tax Credit program. The adjustment is used to keep proposed rents within gross rent guidelines of the program. It is also used to adjust gross rents to compare with area net rents.

VACANCY—As used by the Danter Company, LLC, a vacancy is a multifamily unit available for immediate occupancy. Manager's units and model units are not counted as vacant units, nor are units that are unrentable due to excessive damage or renovation. This definition of vacancy is often referred to as a market vacancy and is different from an economic vacancy (see economic vacancy).

VOUCHER—See *HUD Section 8 Voucher*.

# Qualifications and Services

## About Danter Company, LLC

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Danter Company, LLC is a national real estate research firm providing market and demographic information for builders, lenders, and developers in a variety of commercial markets. Danter Company, LLC has completed over 17,000 studies in all 50 states, Canada, Puerto Rico, the Virgin Islands, and Mexico.

The Danter Company was founded in 1970 by Kenneth Danter and was one of the first firms in the country to specialize in real estate research. Danter Company, LLC differs from most firms providing real estate research services in two key ways: real estate research is our only area of specialization, and we hold no financial interest in any of the properties for which we do our research. These principles guarantee that our recommendations are based on the existing and expected market conditions, not on any underlying interests or an effort to sell any of our other services.

Housing-related studies, including multifamily, single-family, condominium, and elderly (assisted-living and congregate care), account for about two-thirds of our assignments. We also conduct evaluations for site-specific developments (hotels, office buildings, historic reuse, resorts, commercial, and recreational projects) and major market overviews (downtown revitalization, high-rise housing, and industrial/economic development).

All our site-specific research is enhanced by over 40 years of extensive proprietary research on housing trends and buyer/renter profiles. Results of this research have been widely quoted in *The Washington Post*, *The Boston Globe*, *USA Today*, *Builder Magazine*, *Multi-Housing News*, *Professional Builder*, and publications produced by The Urban Land Institute and *American Demographics*. Based on this research, The Danter Company was named 6 consecutive years to *American Demographics*' "Best 100 Sources for Marketing Information."

Danter Company, LLC's combination of primary site-specific research with our proprietary research into market trends has led us to pioneer significant market evaluation methodologies, particularly the use of the **100% Data Base** for all market analyses. This Danter concept is of primary importance to real estate analyses because new developments interact with market-area projects throughout the rent/price continuum—not just with those normally considered "comparable." Other pioneer methodologies include **Effective Market Area (EMA)<sup>SM</sup>** analysis, the **Housing Demand Analysis (HDA)<sup>SM</sup>**, and the **Comparable Rent Analysis**.

## About Our Methodology

### Overview

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Our process begins where it happens: the marketplace. We build the most complete market profile through exhaustive primary research. This information is viewed through the concept of the **Effective Market Area (EMA)**, which identifies the smallest area from which a project is likely to draw the most significant amount of support. We also establish a 100% data base from all development within each project's EMA. We then fine-tune our primary research with the highest-quality, most recent and relevant secondary research for maximum validity.

## **The 100% Data Base and Other Research Methodologies**

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Every study conducted by the Danter Company, LLC is based on one simple methodological principle: **The 100% Data Base**. We believe that the only way to determine market strength is to examine the market at every level, so we gather data on all market area properties, not just “selected” properties that are “comparable.” A report based on selected comparables can determine how the market is performing at one price or quality level: the 100% data base determines how the market is performing at all price and quality levels, allowing our analysts to make recommendations that maximize potential support and give the subject property the best opportunity to perform within the overall continuum of housing within the market.

From the 100% Data Base methodology, we have developed significant research methodologies specific to real estate market feasibility analysis. Because we gather rent and amenity data for all market area properties, we can empirically analyze the relationship between rent/price and level of quality/service. For our multifamily market studies, we have developed a proprietary rating system which allows us to determine a project’s **Comparability Rating**, which includes separate ratings for unit amenities, project amenities, and aesthetic amenities/curbside appeal. By plotting the rents and comparability ratings for an area’s properties on a scatter graph, we can use regression analysis to determine market-driven rent at any comparability rating level.

The 100% Data Base also allows us to measure the depth of market support. Our research indicates that most of the support for a new multifamily development typically comes from other apartment renters already within the Effective Market Area. Our previous research has identified the amount of money that renters will typically step-up their rent for a new apartment option that they perceive to be a value within the market. By analyzing this base of **step-up support**, we can quantify the depth of support for new product within the market, as well as offer constructive recommendations to maximize absorption potential.

## **Proprietary Research and Analytical Support**

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Once our analysts have obtained the 100% data base in a market area for their project, this information is added to our primary data base on that development type. Our apartment data base alone, for example, contains information on over 12 million units across the US. Data on housing units, condominiums, resorts, offices, and motels is available for recall. In addition, analysts are regularly assigned to update this material in major metropolitan markets. Currently, we have apartment information on 75% of the cities with populations of 250,000 or more. This includes rents, vacancies, year opened, amenities, and quality evaluation.

In addition to our existing data base by unit type, we also maintain a significant base of proprietary research conducted by the Danter Company, LLC over the last 25+ years. These data, provided to our project directors as background information for their recommendations, are collected as ongoing proprietary research due to their cost—which is usually prohibitively high for developers on a per-study basis. Several different surveys have been conducted, among which are the following:

- Apartment Mobility/Demographic Characteristics
- Tax Credit Multifamily
- Rural Development Tenant Profile
- Older Adult Housing Surveys
- Office Tenant Profiles
- Downtown Resident Surveys
- Shopping Habits
- Health-Care Office and Consumer Surveys

Every project surveyed by the Danter Company, LLC analysts are photographed for inclusion in our photographic data base. This data base provides a statistical justification of our findings and a visual representation of the entire market. It is used to train our field analysts to evaluate the aesthetic ratings of projects in the field, and for demonstration purposes when consulting with clients. These extensive data bases, combined with our other ongoing research, allow the Danter Company to develop criteria for present and future development alternatives, and provide our analysts background data to help determine both short and long-range potential for any development type.

## Personnel and Training

Our field analysts have completed an in-house training program on data gathering procedures and have completed several studies supervised by senior field analysts before working solo on field assignments. In addition, all field analysts are supervised throughout the data gathering process by the project director for that study.

All project directors, in addition to training in advanced real estate analysis techniques, have spent time serving as a field analyst in order to better understand the data gathering process, and to better supervise the field analysts in obtaining accurate market information. In addition, our project directors regularly conduct field research in order to stay current or to personally analyze particularly complicated markets.

Danter Company, LLC has a highly-skilled production support staff, including demographics retrieval specialists, professional editors, a graphics/mapping specialist, a geographical information systems specialist and secretarial support.

Danter Company, LLC has experienced a great deal of stability and continuity, beginning with Mr. Danter's 40+ years in real estate analysis. Many of our senior project directors and support staff team members have worked for the company for over 10 years. This experience gives the Danter Company the historical perspective necessary to understanding how real estate developments can best survive the market's ups and downs.

## Our Product and Services

We conduct several types of real estate research at the Danter Company, LLC: site-specific market studies, in-house research designed either for publication or as public-service media information, proprietary research provided as supplementary data for our Project Directors, real estate marketing and marketing analysis, and real estate market consulting services.

### Client-Specified Market Studies

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**Market Feasibility Analyses**—Market feasibility studies are based on an **Effective Market Area (EMA)<sup>SM</sup>** analysis of a **100% data base**. The EMA methodology was developed by the Danter Company, LLC to determine the smallest geographic area from which a project can expect most of its support. All analyses include a complete area demographic profile. Some of the commercial development analyses we specialize in include the following:

**Market-rate/Low Income Housing Tax Credit (LIHTC) Apartments**—These studies include the complete 100% data base field survey of existing and proposed area apartments at all rental levels, determination of appropriate unit mix, rent, unit size, and level of amenities, for the proposed development, and expected absorption rate. If necessary, we will also suggest ways to make the proposed community more marketable. We have worked with state housing agencies and national syndicators across the country to ensure that our LIHTC studies comply with their requirements.

**Government Subsidized Apartments**—Includes all of the above, plus additional demand calculations as required by the presiding government agency

**Apartment Repositioning**—This study is designed to identify market strategies for underperforming apartment projects. We identify the Effective Market Area based on existing tenants' previous addresses, survey the existing apartment market, shop the project, and evaluate the existing marketing and pricing methods to identify strategies to maximize project performance.

**Single-Family Housing**—Includes a 100% data base field survey of existing and proposed single-family developments at all price levels, plus a calculation of area demand by price range and an estimated sales rate. We can also identify optimal lot sizes and critique site plans from a marketability standpoint. We also have extensive experience with integrating single-family residential and golf course development.

**Hotel/Lodging**—Includes a 100% data base field survey of all lodging facilities in the Competitive Market Area, plus area lodging demand calculations, estimated occupancy projections by traveler category, and an analysis of projected room rates.

**Condominium Development**—Includes a 100% data base field survey of area condominium developments, a demand analysis by price range, an analysis of optimum pricing strategies, and expected sales rate for the proposed development or conversion. We can also identify a project's potential for mixed for-sale/for-rent marketing if requested.

**Senior Housing Development**—We complete studies for all types of housing designed for seniors, including congregate care, assisted-living, nursing home, and independent-living options. These studies include an estimate of area demand based on a 100% data base field study of the area's existing configuration of elderly-appropriate housing options, an analysis of optimum pricing strategies, and a projected absorption or sales rate.

**Recreation**—We can conduct analyses for a variety of recreation options, including recreation centers and golf courses. Analyses include 100% data base field survey of comparable development, calculation of demand for additional facilities, and optimal amenity package and pricing.

**Resort Development**—Resort development studies can include a variety of options as well as integrated lodging or for-sale/for-rent housing development. Analyses will identify demand, sales/absorption/occupancy rate, optimal pricing, and competitive amenity packages.

**Conference Center**—Conference center feasibility studies typically include a 100% data base field study of existing area meeting space, calculation of demand for additional meeting space, projected occupancy, and optimal amenity package and meeting rental rates.

**Office Development**—Includes 100% data base field survey of existing and proposed office development, calculation of demand for additional space, projected absorption rate, and optimal pricing strategies.

**Retail/Shopping Center**—Includes a 100% data base field survey of area retail development, calculation of demand for additional retail development by NAISC Code, and optimal rental rate

## **Other Analyses Available**

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**Economic-Impact Studies**—Economic-impact analysis can determine the dollar effect an industry or organization can have on a community. Our analyses incorporate the Bureau of Economic Analysis' RIMS II methodology for maximum accuracy in determining economic impact.

**Survey Research**—Although the Danter Company, LLC conducts ongoing in-house surveys (detailed below), we also conduct surveys on a per-project basis for developers who need to know very specific characteristics of their market. Our staff of survey administrators and analysts can develop, conduct, and produce survey results on any subject, providing general data and detailed crosstabs of any survey subject.

**Consulting**—In addition to market feasibility study, we are also available for consulting. Whether you need help identifying the best development alternative for your site, need to determine the which markets have development or acquisition opportunities, need help identifying why a property is not performing as expected, or need another real estate-related problem solved, our analysts are available at for consultation, in our offices and at your sites.

**Semi-Annual Apartment Reports**—The Danter Company conducts an annual or semi-annual analyses of numerous apartment markets throughout the U.S. These special studies enable The Danter Company to continually evaluate trends in multifamily development and/or support. Further, The Danter Company routinely surveys over 5,000 properties (with nearly 400,000 units) annually nationwide.