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FLAT RENT ANALYSIS

FOR THE

CHAPEL HILL

DEPARTMENT OF HOUSING

OCTOBER 2002



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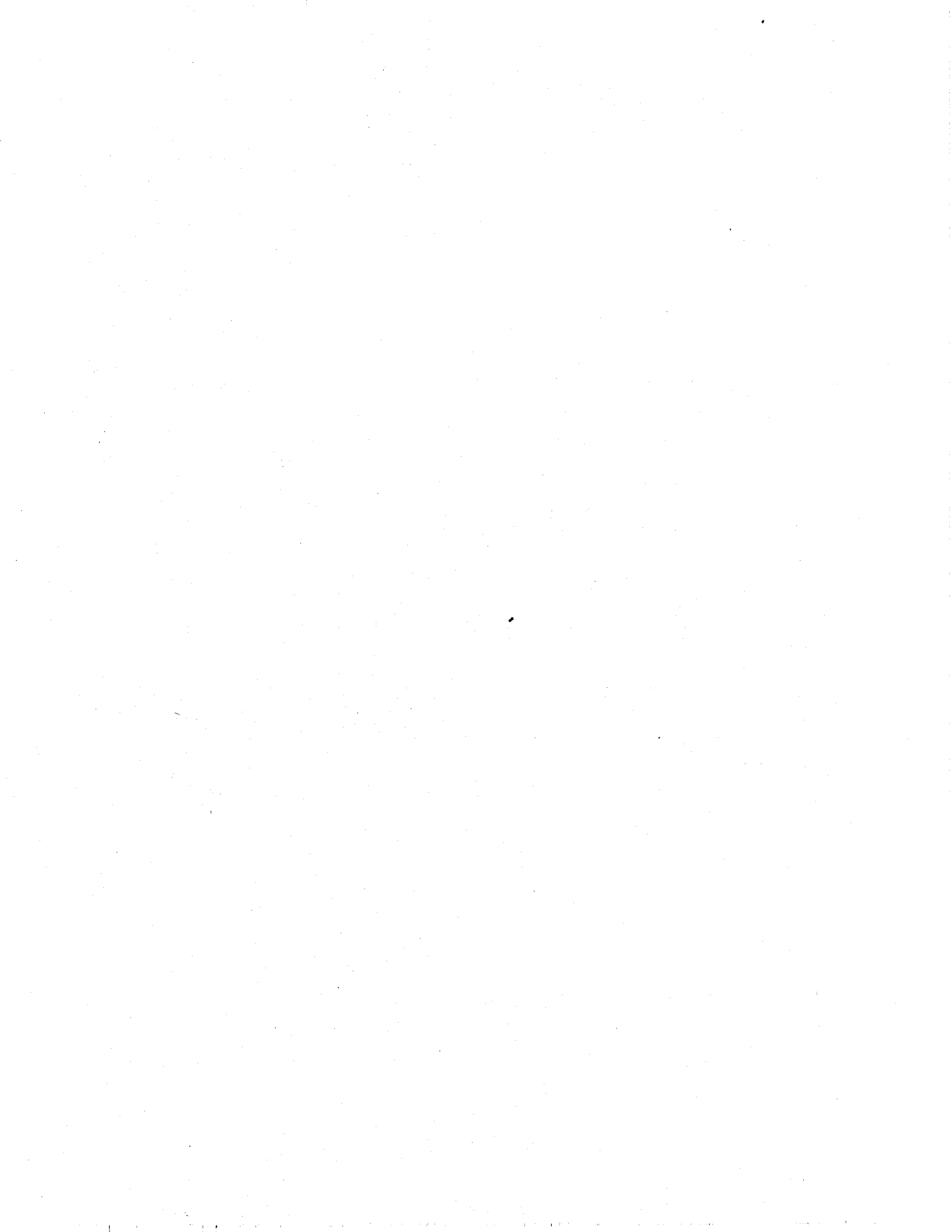


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FLAT RENT ANALYSIS

TOWN OF CHAPEL HILL
DEPARTMENT OF HOUSING
FLAT RENT ANALYSIS - OCTOBER 2002

EXECUTIVE SUMMARY

The Town of Chapel Hill, Department of Housing contracted with National Facility Consultants, Inc. (NFC) to update the existing Flat Rents for each public housing development managed by the Authority. Flat Rents were initiated by the Quality Housing and Work Responsibility Act (QHWRA) of 1998. QHWRA made significant changes to the rents charged for public housing units by giving tenants an annual choice between paying an income-based rent or flat rent. While the formula for calculating the income-based rent has not changed, housing authorities were given the task of developing a Flat Rent Schedule for each development.

The Flat Rent of a unit is based on the market rent charged for comparable units in the private unassisted rental market. The Flat Rent should be equal to the estimated rent for which the PHA could promptly lease the public housing unit to an unassisted tenant after preparation for occupancy.

The PHA must use a reasonable method to determine the Flat Rent for a unit. To determine the Flat Rent for a unit, the PHA must consider:

- 1) The location, quality, size, unit type and age of the unit.
- 2) Any amenities, housing services, maintenance and utilities provided by the PHA.

The Flat Rent is designed to encourage self-sufficiency and to avoid creating disincentives for continued occupancy for families who are attempting to become economically self-sufficient. Before QHWRA, as public housing residents income increased, the rental amount of their unit increased. Now, the resident can choose the flat rent which will keep the rent at a constant level even if their income rises. Not only is this a benefit to the resident, it also helps the Authority by keeping rental amounts higher. In the past, when a resident's income-based rent increased past the rental amount for unassisted units, they would move out. In most cases, the Authority would rent the vacated unit to a tenant with no or very low income.

FLAT RENT DETERMINATION

The Flat Rents for the Authority were developed in four phases. The four different phases are listed below:

- 1) Data Collection
- 2) Property Ratings
- 3) Calculation of Average Adjusted Rent
- 4) Calculation of Flat Rents

Data Collection

In the data collection phase, site visits were made to each public housing property managed by the Authority and various market rate properties in the Chapel Hill area. The important characteristics of each property were noted during the visit.

Also, during the data collection phase, a meeting was held with the President of the Resident Council. The purpose of this meeting was to explain the process in which the Flat Rents are determined. The Resident Council President voiced concerns about the Flat Rents being too high. It was explained that the Department of Housing must follow the HUD issued guidelines in determining the Flat Rents which are described in this report.

Property Ratings

After sufficient data was collected, all properties were scored based on a ten factor rating system. The factors included in the rating system are as follows:

- 1) Age of Unit (14 – 30 Points)
- 2) Accessibility to Stores, Schools, Medical Offices and Transportation (0 – 12 Points)
- 3) Size of Unit (8 – 15 Points)
- 4) Quality of Site (0 – 15 Points)
- 5) Number of Bathrooms (5 – 10 Points)
- 6) Type of Heating/Cooling System (0 – 15 Points)

- 7) Appliances Provided (0 – 13 Points)
- 8) Laundry Facilities (0 – 15 Points)
- 9) Type of Flooring (5 – 10 Points)
- 10) Other Amenities including Playground, Swimming Pool, Tennis Courts, Garages and Security Systems (0 – 24 Points)

Information was collected on over 20 rental properties in the City of Chapel Hill. Some properties were determined not to be comparable with the Housing Authority's developments for various reasons. A couple of properties were discarded because they are subsidized properties. As stated earlier, the Flat Rents must be based on the private unassisted rental market. A couple of more properties were not included because they are in need of major repairs and were determined to be substandard. Other properties were discarded because they are considered luxury apartments and the rents were too high. The ratings for the market units ranged from 129 points for Colony Apartments to 109 points for Glen Lennox Cottages and Estes Park. Scoring sheets for each market rate property are included in Section 3.

The information collected during the site visits was combined with information from Authority personnel to determine the scores for each public housing site. The public housing developments were scored using the same system as the market rate units with one exception. An adjustment for rentability was added to each public housing property. This factor was added in an effort to make the Flat Rents for each property consistent with prospective residents' preferences for each development. For instance, one development may score higher than another based on amenities but because there is a stigma attached to the development people who can afford to pay rent will go elsewhere. The scoring sheets for each public housing development are located in Section 4.

After each property was scored based on the above factors, the point value of a *standard unit* was determined based on the same scoring system. Based on information collected, a *standard unit* in Chapel Hill, North Carolina is considered to be a two-bedroom, one-bathroom unit between 8 and 13 years old with accessibility to stores, schools, medical facilities and transportation. The unit is between 701 and 850 square feet with central air conditioning, carpeting and washer/dryer hook-ups. The quality of the site is average and the kitchen is furnished with a range, refrigerator, dishwasher and garbage disposal. The total point score for a *standard unit* in Chapel Hill is 109 points. The scoring sheet for the *standard unit* can be found in Section 2.

The next step was to divide the score for each market rate property by the score for a standard unit. This result is the percentage of standard for each property. An example is given below:

Score for Colony Apartments	129 points
Score for a Standard Unit	<u>109 points</u>
Percentage of Standard for Colony	118%

Basically, the result means that Colony Apartments is considered to be 18% above a standard unit. A summary sheet showing all market rate properties used and their ratings is included in Section 5.

Calculation of Average Adjusted Rent

Once the percentage of standard was estimated for each market rate unit, the *Adjusted Two Bedroom Rent* was calculated. The *Adjusted Two Bedroom Rent* was calculated by multiplying the net rent by the percentage of standard. The net rent is calculated by subtracting any utility amount that the property owner includes in the rent. For instance, five of the unassisted properties include water and sewer fees in the rental amount. The estimated amount for these utilities if paid separately is \$35 per month. This amount is subtracted from the rent amount to determine the net rent. The adjusted rents are then averaged to determine the *Average Adjusted Rent*. The *Average Adjusted Rent* is the rental amount a person looking to lease an unassisted rental unit in Chapel Hill would expect to pay for an average two bedroom unit. Section 5 includes a summary showing the adjusted two bedroom rents for all market rate units.

Calculation of Flat Rents

The final step was to calculate the Flat Rents for each development. The Flat Rents were calculated by multiplying the *Average Adjusted Rent* by the *percentage of standard* for each Housing Authority property. The one, three, four and five-bedroom units were calculated by multiplying the two bedroom rent by the HUD bedroom adjustment factor. The table on the next page represents the Flat Rents for the Town of Chapel Hill, Department of Housing.

Craig-Gomains	\$356	\$419	\$524	\$587	\$675
Lindsay Street		\$511	\$639		
North Columbia Street	\$335	\$394			
Trinity Court		\$389	\$486		
South Estes Drive		\$394	\$492	\$551	\$634
South Roberson	\$330	\$389			
Pritchard Park (Non-Mod)		\$440	\$550	\$616	
Pritchard Park (Mod)		\$511	\$639	\$716	
Airport Gardens		\$414	\$518		
Colony Woods West		\$414	\$518	\$580	
Eastwood		\$445	\$556		
Caldwell Street	\$356	\$419			
Oakwood		\$435	\$543		
Rainbow Heights			\$614		

AFFECT ON RESIDENTS

Based on the current Flat Rents, residents will be affected differently depending on the public housing development in which they reside. With the implementation of the Flat Rents proposed in this analysis, the residents in most developments will see a reduction in the Flat Rents. These reductions were caused by the detailed development rating system that has been implemented since the last study was completed. In 2000, when the last Flat Rents Analysis was completed, an arbitrary rating system was used. This year a point system was implemented which is described in the preceding pages. While the 2000 Flat Rents were accurate and followed HUD guidelines, the current Flat Rents should be more accurate.

The only developments where the Flats Rents increased are Lindsay Street, Pritchard Park (Mod) and Oakwood. These developments have undergone or are currently undergoing major renovation programs. These renovations will increase the market value of each property which in turn would increase the rental value.

As of October 1, 2002, there were a total of 8 tenants paying Flat Rents in all developments. When the new Flat Rents are implemented, there is a possibility of an additional three (3) families who will be eligible for Flat Rents.

IMPLEMENTATION

The updated Flat Rents should be implemented in conjunction with the Agency Plan process. If the Agency Plan has already been approved for the current fiscal year then, depending upon the Housing Authority's definition of a significant amendment to the Agency Plan, the implementation of Flat Rents may be considered a significant amendment to the Authority's Agency Plan. The Authority should consult the Agency Plan to determine whether an Amendment to the Agency Plan will have to be issued. If an Amendment is needed; all Public Notice and Public Hearing requirements should be followed. If the Authority determines that no significant amendment is needed, then the Flat Rents can be implemented after a 30 day notice is published.

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STANDARD UNIT SCORING

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Standard Unit

DEVELOPMENT INFORMATION:

Apartment Name	N/A
Date Built	N/A
Address	N/A
Census Tract	N/A
Building Type	N/A
Number of Stories	N/A
Total Units	N/A

1 - 7 years	30	0
8 - 13 years	26	26
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	0
		26

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Standard Unit

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		15

Town of Chapel Hill, Department of Housing

Standard Unit

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	3
Garbage Disposal	2	2
		11

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	10
Tile	5	0
		10

Playground	5	0
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		0

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MARKET RENT UNIT SCORING

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Arbor Meadows

DEVELOPMENT INFORMATION:

Apartment Name	Arbor Meadows
Date Built	1989
Address	112 Highway 54 Bypass
Utilities Included	None
Building Type	Walkup
Number of Stories	2
Total Units	192

1 - 7 years	30	0
8 - 13 years	26	26
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	0
		26

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Arbor Meadows

Under 700 sq. feet	8	0	
701- 850 sq. feet	10	10	
851 - 1000 sq. feet	12	0	
Over 1000 sq. feet	15	0	
			10

Poor	5	0	
Average	10	0	
Excellent	15	15	
			15

One	5	0	
One and a half	7	0	
Two	10	10	
			10

Central HVAC	15	15	
Forced Air Furnace	5	0	
Wall Heater	4	0	
Window Air	4	0	
Ceiling Fans	2	2	
			17

Town of Chapel Hill, Department of Housing

Arbor Meadows

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	3
Garbage Disposal	2	2
		11

Wash/Dry hookups	10	0
Wash/Dry included	15	0
Laundry on-site	5	5
		5

Carpet	10	10
Tile	5	0
		10

Playground	5	5
Swimming Pool	5	5
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		10

	126
	109
	116%
	\$649

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Glen Lennox Cottages

DEVELOPMENT INFORMATION:

Apartment Name	Glen Lennox Cottages
Date Built	1949 Remodeled in 1990's
Address	5 Hamilton Road
Utilities Included	Water and Sewer
Building Type	Row
Number of Stories	1
Total Units	440

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Glen Lennox Cottages

Under 700 sq. feet	8	0
701 - 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	0
Excellent	15	15
		15

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	2
		17

Town of Chapel Hill, Department of Housing

Glen Lennox Cottages

Range	3	3
Refrigerator	3	3
Microwave	2	2
Dishwasher	3	3
Garbage Disposal	2	2
		13

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	10
Tile	5	0
		10

Playground	5	0
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		0

	114
	109
	105%
	\$730

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Kingswood Apartments

DEVELOPMENT INFORMATION:

Apartment Name	Kingswood Apartments
Date Built	1970
Address	1105 Highway 54 Bypass
Utilities Included	Water and Sewer
Building Type	Walkup
Number of Stories	3
Total Units	288

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	18
30+ years	14	0
		18

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Kingswood Apartments

Under 700 sq. feet	8	0
701 - 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	0
Excellent	15	15
		15

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	2
		17

Town of Chapel Hill, Department of Housing

Kingswood Apartments

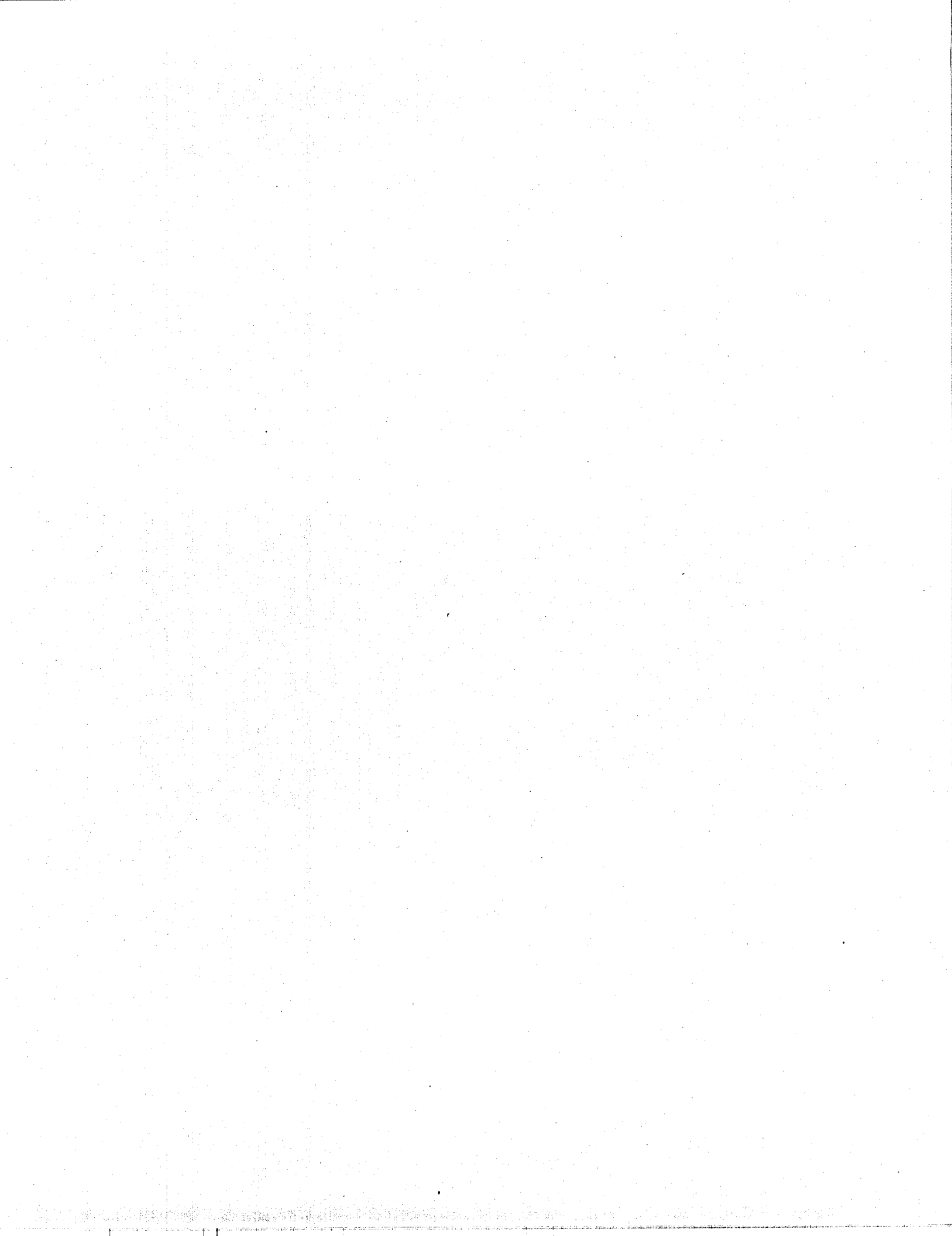
Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	3
Garbage Disposal	2	2
		11

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	10
Tile	5	0
		10

Playground	5	5
Swimming Pool	5	5
Tennis Courts	5	5
Garages	6	0
Security Systems	3	0
		15

	123
	109
	113%
	\$602



Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Colony Apartments

DEVELOPMENT INFORMATION:

Apartment Name	Colony Apartments
Date Built	1970 Remodeled in 2001 and 2002
Address	1250 Ephesus Church Road
Utilities Included	None
Building Type	Walkup
Number of Stories	2
Total Units	198

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Colony Apartments

Under 700 sq. feet	8	0	
701- 850 sq. feet	10	0	
851 - 1000 sq. feet	12	0	
Over 1000 sq. feet	15	15	
			15

Poor	5	0	
Average	10	0	
Excellent	15	15	
			15

One	5	5	
One and a half	7	0	
Two	10	0	
			5

Central HVAC	15	15	
Forced Air Furnace	5	0	
Wall Heater	4	0	
Window Air	4	0	
Ceiling Fans	2	2	
			17

Town of Chapel Hill, Department of Housing

Colony Apartments

Range	3	3
Refrigerator	3	3
Microwave	2	2
Dishwasher	3	3
Garbage Disposal	2	2
		13

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	10
Tile	5	0
		10

Playground	5	5
Swimming Pool	5	5
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		10

	129
	109
	118%
	\$725

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Abbey Court

DEVELOPMENT INFORMATION:

Apartment Name	Abbey Court
Date Built	1992
Address	501 Jones Ferry Road
Utilities Included	Water and Sewer
Building Type	Walkup
Number of Stories	2
Total Units	

1 - 7 years	30	0
8 - 13 years	26	26
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	0
		26

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Abbey Court

Under 700 sq. feet	8	0
701- 850 sq. feet	10	0
851 - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	0
Excellent	15	15
		15

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	2
		17

Town of Chapel Hill, Department of Housing

Abbey Court

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	3
Garbage Disposal	2	2
		11

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	10
Tile	5	0
		10

Playground	5	0
Swimming Pool	5	5
Tennis Courts	5	5
Garages	6	0
Security Systems	3	0
		10

	128
	109
	117%
	\$500

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Estes Park

DEVELOPMENT INFORMATION:

Apartment Name	Estes Park
Date Built	1984
Address	306 North Estes Park Drive
Utilities Included	Water and Sewer
Building Type	Walkup
Number of Stories	2
Total Units	296

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Estes Park

Under 700 sq. feet	8	0
701- 850 sq. feet	10	0
851 - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	0
Excellent	15	15
		15

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	2
		17

Town of Chapel Hill, Department of Housing

Estes Park

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	0
Wash/Dry included	15	0
Laundry on-site	5	5
		5

Carpet	10	10
Tile	5	0
		10

Playground	5	0
Swimming Pool	5	5
Tennis Courts	5	5
Garages	6	0
Security Systems	3	0
		10

	114
	109
	105%
	\$602

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Dominion Ramsgate

DEVELOPMENT INFORMATION:

Apartment Name	Dominion Ramsgate
Date Built	1987
Address	200 Highway 54 Bypass
Utilities Included	None
Building Type	Walkup
Number of Stories	2
Total Units	188

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Dominion Ramsgate

Under 700 sq. feet	8	0
701- 850 sq. feet	10	0
851 - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	0
Excellent	15	15
		15

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	2
		17

Town of Chapel Hill, Department of Housing

Dominion Ramsgate

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	3
Garbage Disposal	2	0
		9

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	10
Tile	5	0
		10

Playground	5	0
Swimming Pool	5	5
Tennis Courts	5	5
Garages	6	0
Security Systems	3	0
		10

	122
	109
	112%
	\$670

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Pinegate

DEVELOPMENT INFORMATION:

Apartment Name	Pinegate
Date Built	1974
Address	100 Pinegate Circle
Utilities Included	Water and Sewer
Building Type	Walkup
Number of Stories	2
Total Units	289

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Pinegate

Under 700 sq. feet	8	0
701- 850 sq. feet	10	0
851, - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	0
One and a half	7	0
Two	10	10
		10

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	2
		17

Town of Chapel Hill, Department of Housing

Pinegate

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	3
Garbage Disposal	2	0
		9

Wash/Dry hookups	10	0
Wash/Dry included	15	0
Laundry on-site	5	5
		5

Carpet	10	10
Tile	5	0
		10

Playground	5	5
Swimming Pool	5	5
Tennis Courts	5	5
Garages	6	0
Security Systems	3	0
		15

	122
	109
	112%
	\$685

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PUBLIC HOUSING UNIT SCORING

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Craig-Gomains

DEVELOPMENT INFORMATION:

Apartment Name	Craig-Gomains
Date Built	1967
Utilities Included	None
Building Type	Row/Townhouse
Number of Stories	1 and 2
Total Units	40

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	14
		14

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Craig-Gomains

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Craig-Gomains

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	82
	109
	75%

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Lindsay Street

DEVELOPMENT INFORMATION:

Apartment Name	Lindsay Street
Date Built	1967 Remodeled in 2001
Utilities Included	None
Building Type	Townhouse
Number of Stories	2
Total Units	9

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Lindsay Street

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		15

Town of Chapel Hill, Department of Housing

Lindsay Street

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	100
	109
	92%

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

North Columbia Street

DEVELOPMENT INFORMATION:

Apartment Name	North Columbia Street
Date Built	1968
Utilities Included	None
Building Type	Townhouse/Flats
Number of Stories	1 and 2
Total Units	11

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	14
		14

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

North Columbia Street

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

North Columbia Street

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	77
	109
	71%

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Trinity Court

DEVELOPMENT INFORMATION:

Apartment Name	Trinity Court
Date Built	1975
Utilities Included	None
Building Type	Walkups
Number of Stories	2
Total Units	40

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	18
30+ years	14	0
		18

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Trinity Court

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	5
Average	10	0
Excellent	15	0
		5

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Trinity Court

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

	76
	109
	70%

		0
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Flat Rent Analysis

Town of Chapel Hill, Department of Housing

South Estes Drive

DEVELOPMENT INFORMATION:

Apartment Name	South Estes Drive
Date Built	1970
Utilities Included	Water and Sewer
Building Type	Townhouses
Number of Stories	2
Total Units	44

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	14
		14

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

(6)

Town of Chapel Hill, Department of Housing

South Estes Drive

Under 700 sq. feet	8	0
701 - 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

(6)

Town of Chapel Hill, Department of Housing

South Estes Drive

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

	77
	109
	71%

		0
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62

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

South Roberson

DEVELOPMENT INFORMATION:

Apartment Name	South Roberson
Date Built	1972
Utilities Included	Water and Sewer
Building Type	Row
Number of Stories	1
Total Units	15

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	18
30+ years	14	0
		18

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

63

Town of Chapel Hill, Department of Housing

South Roberson

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

64

Town of Chapel Hill, Department of Housing

South Roberson

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	0
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		0

		0
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	76
	109
	70%

(65)

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Pritchard Park(Non-Mod)

DEVELOPMENT INFORMATION:

Apartment Name	Pritchard Park(Non-Mod)
Date Built	1972
Utilities Included	Water and Sewer
Building Type	Townhouses
Number of Stories	2
Total Units	15

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	18
30+ years	14	0
		18

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

(66)

Town of Chapel Hill, Department of Housing

Pritchard Park(Non-Mod)

Under 700 sq. feet	8	0
701 - 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

(67)

Town of Chapel Hill, Department of Housing

Pritchard Park(Non-Mod)

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	86
	109
	79%

18

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Pritchard Park(Mod)

DEVELOPMENT INFORMATION:

Apartment Name	Pritchard Park(Mod)
Date Built	1972 Modernized in 2002
Utilities Included	Water and Sewer
Building Type	Townhouses
Number of Stories	2
Total Units	15

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

(69)

Town of Chapel Hill, Department of Housing

Pritchard Park(Mod)

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	15
Forced Air Furnace	5	0
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		15

Town of Chapel Hill, Department of Housing

Pritchard Park(Mod)

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	100
	109
	92%



71

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Airport Gardens

DEVELOPMENT INFORMATION:

Apartment Name	Airport Gardens
Date Built	1972
Utilities Included	Water and Sewer
Building Type	Townhouse
Number of Stories	2
Total Units	26

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	18
30+ years	14	0
		18

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Airport Gardens

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Airport Gardens

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	81
	109
	74%

74

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Colony Woods West

DEVELOPMENT INFORMATION:

Apartment Name	Colony Woods West
Date Built	1981
Utilities Included	None
Building Type	Duplex
Number of Stories	1
Total Units	30

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	0
21 - 30 years	18	18
30+ years	14	0
		18

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Colony Woods West

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Colony Woods West

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

	81
	109
	74%

		0
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Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Eastwood

DEVELOPMENT INFORMATION:

Apartment Name	Eastwood
Date Built	1986
Utilities Included	Water and Sewer
Building Type	Row
Number of Stories	1
Total Units	32

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

(78)

Town of Chapel Hill, Department of Housing

Eastwood

Under 700 sq. feet	8	0
701- 850 sq. feet	10	0
851 - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Eastwood

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	87
	109
	80%

20

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Caldwell Street

DEVELOPMENT INFORMATION:

Apartment Name	Caldwell Street
Date Built	1986
Utilities Included	Water and Sewer
Building Type	Duplex/Quadplex
Number of Stories	1
Total Units	20

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

(B1)

Town of Chapel Hill, Department of Housing

Caldwell Street

Under 700 sq. feet	8	0
701 - 850 sq. feet	10	0
851 - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

82

Town of Chapel Hill, Department of Housing

Caldwell Street

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	0
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		0

		0
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	82
	109
	75%

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Oakwood

DEVELOPMENT INFORMATION:

Apartment Name	Oakwood
Date Built	1984
Utilities Included	Water and Sewer
Building Type	Row/Townhouse
Number of Stories	1 and 2
Total Units	30

1 - 7 years	30	0
8 - 13 years	26	0
14 - 20 years	22	22
21 - 30 years	18	0
30+ years	14	0
		22

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

84

Town of Chapel Hill, Department of Housing

Oakwood

Under 700 sq. feet	8	0
701- 850 sq. feet	10	10
851 - 1000 sq. feet	12	0
Over 1000 sq. feet	15	0
		10

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Oakwood

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	5
Wash/Dry included	15	0
Laundry on-site	5	0
		5

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

		0
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	85
	109
	78%

86

Flat Rent Analysis

Town of Chapel Hill, Department of Housing

Rainbow Heights

DEVELOPMENT INFORMATION:

Apartment Name	Rainbow Heights
Date Built	1994
Utilities Included	None
Building Type	Duplex
Number of Stories	1
Total Units	24

1 - 7 years	30	0
8 - 13 years	26	26
14 - 20 years	22	0
21 - 30 years	18	0
30+ years	14	0
		26

Stores	3	3
Schools	3	3
Transportation	3	3
Medical	3	3
		12

Town of Chapel Hill, Department of Housing

Rainbow Heights

Under 700 sq. feet	8	0
701- 850 sq. feet	10	0
851 - 1000 sq. feet	12	12
Over 1000 sq. feet	15	0
		12

Poor	5	0
Average	10	10
Excellent	15	0
		10

One	5	5
One and a half	7	0
Two	10	0
		5

Central HVAC	15	0
Forced Air Furnace	5	5
Wall Heater	4	0
Window Air	4	0
Ceiling Fans	2	0
		5

Town of Chapel Hill, Department of Housing

Rainbow Heights

Range	3	3
Refrigerator	3	3
Microwave	2	0
Dishwasher	3	0
Garbage Disposal	2	0
		6

Wash/Dry hookups	10	10
Wash/Dry included	15	0
Laundry on-site	5	0
		10

Carpet	10	0
Tile	5	5
		5

Playground	5	5
Swimming Pool	5	0
Tennis Courts	5	0
Garages	6	0
Security Systems	3	0
		5

	96
	109
	88%

		0
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SUMMARY

Town of Chapel Hill, Department of Housing

Market Rent Properties

Comparison Property	2 BR Rent*	Landlord		Net Rent	% of Standard Unit	Adjusted 2BR Rent
		Paid Utilities	Allow.			
Arbor Meadows	\$649	N	\$0	\$649	116%	\$561
Glen Lennox Cottages	\$730	Y	\$35	\$695	105%	\$665
Kingswood Apartments	\$602	Y	\$35	\$567	113%	\$502
Colony Apartments	\$725	N	\$0	\$725	118%	\$613
Abbey Court	\$500	Y	\$35	\$465	117%	\$396
Estes Park	\$602	Y	\$35	\$567	105%	\$542
Dominion Ramsgate	\$670	N	\$0	\$670	112%	\$599
Pinegate	\$685	Y	\$35	\$650	112%	\$581
Average Adjusted Rent						\$557

Public Housing Properties

Developments	% of Standard Unit	Flat Rents Bedroom Size				
		1	2	3	4	5
Craig-Gomains	75%	\$356	\$419	\$524	\$587	\$675
Lindsay Street	92%		\$511	\$639		
North Columbia Street	71%	\$335	\$394			
Trinity Court	70%		\$389	\$486		
South Estes Drive	71%		\$394	\$492	\$551	\$634
South Roberson	70%	\$330	\$389			
Pritchard Park(Non-Mod)	79%		\$440	\$550	\$616	
Pritchard Park(Mod)	92%		\$511	\$639	\$716	
Airport Gardens	74%		\$414	\$518		
Colony Woods West	74%		\$414	\$518	\$580	
Eastwood	80%		\$445	\$556		
Caldwell Street	75%	\$356	\$419			
Oakwood	78%		\$435	\$543		
Rainbow Heights	88%			\$614		