

728.1
: 308
F 30
B
1972

RECEIVED
JUN 30 1972

JUN 30 1972

LIBRARY
JUN 30 1972

[REDACTED]

[REDACTED]

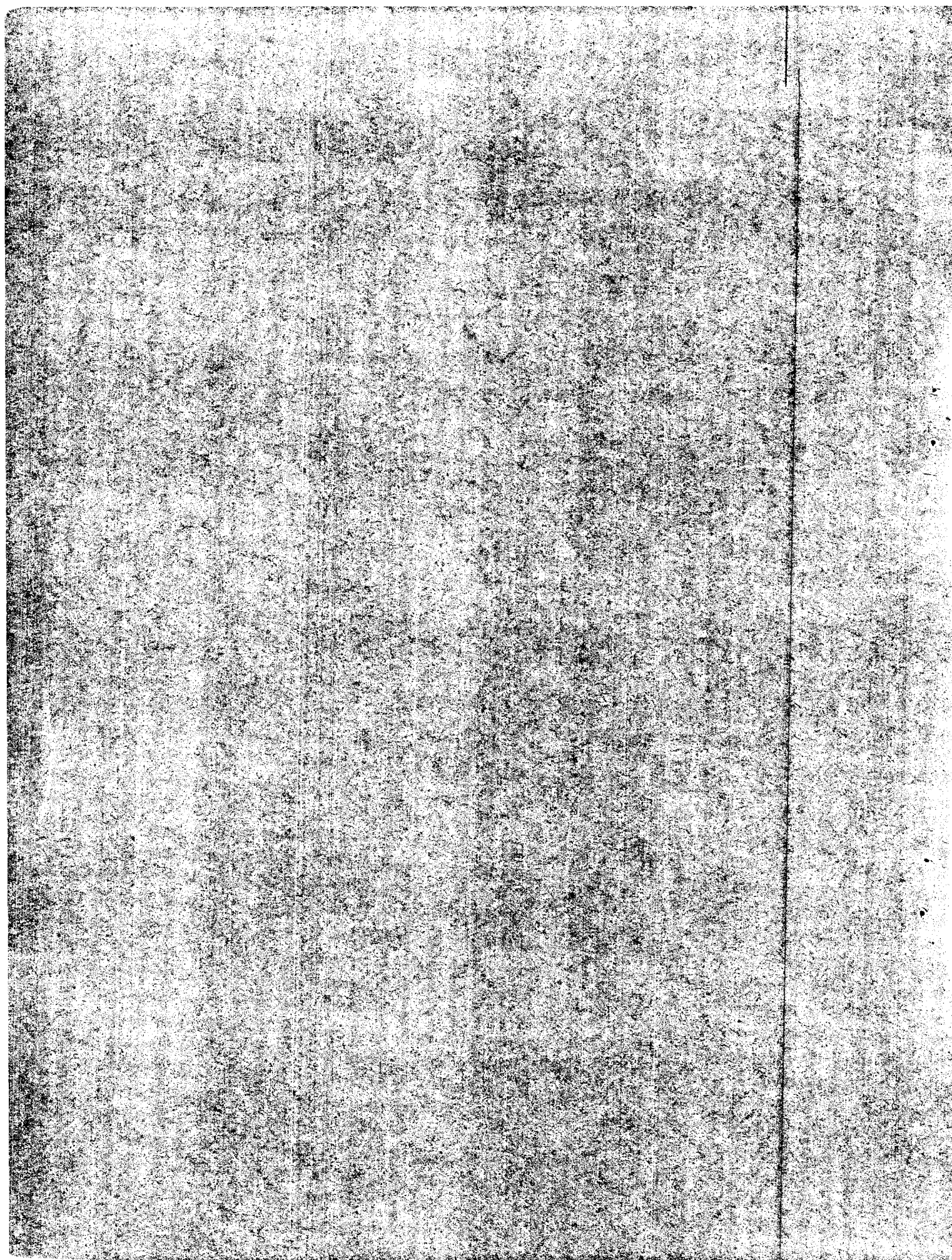
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



Housing Market Analysis
Brunswick, Georgia, as of February 1, 1972

Foreword

This analysis has been prepared for the assistance and guidance of the Department of Housing and Urban Development in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Economic and Market Analysis Division as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development
Federal Housing Administration
Economic and Market Analysis Division
Washington, D. C.

HOUSING MARKET ANALYSIS - BRUNSWICK, GEORGIA
AS OF FEBRUARY 1, 1972

The Brunswick, Georgia, Housing Market Area (HMA) is defined as Glynn County. The HMA is located in southern Georgia on the Atlantic Coast, approximately 75 miles north of Jacksonville, Florida and 80 miles south of Savannah, Georgia. Major areas of development are St. Simons, Sea and Jekyll Islands which are immediately adjacent to the city of Brunswick.

Tourism is important to the Brunswick economy, and trade activities have accounted for much of the employment growth. Each year thousands of tourists are attracted to the resort area of St. Simons, Sea and Jekyll Islands, and the number of visitors is expected to continue to increase as portions of Interstate Highway 95 are completed.

Anticipated Housing Demand

Based on economic and demographic growth factors discussed later in this report, it is estimated that there will be a demand for an average of 570 new, unsubsidized housing units annually during the two-year period ending February 1, 1974. The estimated annual demand includes 325 single-family houses, 120 units in multifamily structures, and 125 mobile homes. Table I shows the distribution of the unsubsidized demand by price range for single-family houses, and the number of bedrooms and rents for multifamily units. A sustained strong demand for unsubsidized housing is anticipated in the Brunswick HMA. The in-migration of elderly couples will continue and there will be growth of the local economy. Approximately 200 single-family houses and 85 units in multifamily structures are under construction. However, the projection of need for additional unsubsidized housing over the next two years has been adjusted to reflect the large supply of housing about to be placed on the market.

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through a number of different programs administered by HUD: monthly rent supplements in rental projects

financed under Section 221(d)(3); partial interest payment on home mortgages insured under Section 235; partial interest payment on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplement; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Brunswick, Georgia, HMA, the total occupancy potential is estimated to be 310 units annually (see table II).

The annual occupancy potentials^{1/} for subsidized housing discussed below are based on 1972 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on January 1, 1972, and on available market experience.^{2/}

Section 235 and Section 236. Subsidized housing for households with low to moderate incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental housing for the same families in the same income range may be alternatively provided under Section 236; the Section 236 program contains additional provisions for subsidized rental units for elderly couples and individuals. In the Brunswick, Georgia, HMA, it is estimated (based on regular income limits) that, for the period February 1, 1972 to February 1, 1974, there is an

^{1/} The occupancy potentials referred to in this analysis have been calculated to reflect the strength of the market in view of existing vacancy. The successful attainment of the calculated potentials for subsidized housing may well depend upon construction in suitably accessible locations, as well as distributions of rents and sales prices over the complete range attainable for housing under the specified programs.

^{2/} Families with income inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing.

estimated annual occupancy potential for a total of 155 subsidized family units, utilizing either Section 235 or Section 236, or a combination of the two programs. In addition, there is an annual potential for about 15 units under Section 236 rental housing for elderly couples and individuals.

Activity in the Brunswick HMA has been limited to the Section 235 program. There were 104 houses insured in 1970 and 134 during 1971. All but three of these units were new houses. The volume of Section 235 activity has been satisfying the demand for the family portion of the Section 236 potential, but in view of a decreasing supply of available land and constantly rising construction costs, it is probable that Section 236 housing will have to be utilized in the future to satisfy a portion of the demand. A project of 160 units of Section 236 rental housing has been proposed.

Rental Housing Under the Public Housing and Rent-Supplement Programs.

These two programs serve households in essentially the same low-income group. The principal differences between the programs arise from the manner in which net income is computed and from other eligibility requirements. In the HMA, the annual occupancy potential for low-rent public housing is estimated at 155 units annually, including 130 units for families and 25 units for the elderly. Under the more restrictive rent-supplement program, the estimated annual occupancy potential is reduced to 90 units for families but remains unchanged for the elderly.

Currently, there are 607 units of public housing in the Brunswick HMA, including 35 units for the elderly. There is only a 1.2 percent overall vacancy rate for all public housing and no additional units are under construction or planned.

Sales Market

Although 1971 was the peak year for construction activity in the HMA, the market as of February 1, 1972 was relatively sound. There are 200 units under construction, however, and these will satisfy a part of the demand over the next two years. Units completed last year were primarily built on contract and unsold inventories are not a problem. New houses were priced from \$25,000 to \$35,000, and many have been purchased by in-migrating elderly households who have settled on the resort islands adjacent to Brunswick. This demand is expected to remain strong. Section 235 activity within Brunswick provided 133 new houses in the \$15,000 to \$20,000 price range in 1971, and sales were good. A strong demand still exists in these income ranges. However, because of increasing construction costs, there is little Section 235 housing being developed at present. Existing inventories will not relieve the tightness in the market for low cost sales housing significantly because most existing available units (located within Brunswick) are older, deteriorating structures, no longer competitive in the market. Also, construction during the two-year forecast period will be primarily in the \$25,000 to \$35,000 range.

Rental Market

The construction of rental housing in the HMA has not been significant, the first substantial increase in unsubsidized multifamily construction occurring in 1971. Since 1969, the majority of multifamily units have been constructed on St. Simons and Jekyll Islands. Gross rents prevailing in the area for the newer projects typically are \$140 to \$155 for a one-bedroom unit, \$165 to \$180 for a two-bedroom unit, and three-bedroom units will rent for \$200 and up. Furnished apartments add approximately \$20 to \$30 to each rent range. Property managers have indicated that marketing of new units usually begins prior to their completion and 100 percent occupancy is usually achieved 30 to 60 days after completion. Approximately 85 units of the 276 units permitted in 1971 were under construction as of February 1, 1972. Most of these units were located on Jekyll and St. Simons Islands. The multifamily units under construction in Brunswick were located in an Urban Renewal area.

Similar to the situation existing in the sales market, a relatively high rental vacancy rate (9.7 percent) belies a shortage of good quality rental housing. The bulk of the vacancies are located within the city of Brunswick. Low to moderate rent units are in short supply.

Economic, Demographic, and Housing Factors

The estimated demand for housing in the Brunswick HMA during the February 1972 to February 1974 forecast period is based on the following findings and assumptions regarding employment, income, demographic factors, and trends in the housing market.

Employment. Beginning in 1962 the Georgia Department of Labor began compiling and publishing work force, employment and unemployment estimates for the small Brunswick area. As shown in table III, nonagricultural wage and salary employment in the HMA increased from 12,750 in 1962 to 17,480 at the end of 1970, the most recent date for which data were available. Although this was an average of 590 new jobs per year, growth was erratic, the annual changes ranging from an increase of 1,840 new jobs between 1963 and 1964 to a loss of 40 jobs from 1965 to 1966.

Table IV shows yearly averages from 1962 through the first six months of 1971 of employment covered by the Georgia Employment Security Law, which represents nearly three-fourths of total wage and salary employment. Employment in manufacturing increased by an average of 90 jobs annually between 1962 and 1970, following a consistent pattern of increasing for two years then declining the following year. The increase in manufacturing employment since 1962 has been primarily in the "paper, printing, and publishing" industry, and the "metal and machinery" industry.

The data for covered nonmanufacturing employment are not a completely representative total for the Brunswick HMA because the Georgia Employment

Security Law does not cover government employees, railroad workers, or businesses with fewer than four employees. However, available data do indicate that nonmanufacturing employment in the HMA has been the mainstay in providing job opportunities for local residents. In providing for nearly three-fourths of the increase in total insured employment in the HMA, nonmanufacturing employment has increased by an average of 280 jobs annually since 1962. Primary in the growth of nonmanufacturing employment have been wholesale and retail trade, and the "other industries" category, comprised mainly of tourist-related activities. These two employment categories increased by an average of 105 and 70 jobs annually from 1962 through 1970.

During the February 1972 to February 1974 forecast period, an increase in wage and salary employment of an average of 650 jobs a year would appear to be a reasonable expectation. This compares with an average increase of 590 jobs annually between 1962 and 1970. Employment increases likely will continue to be concentrated in nonmanufacturing industries, particularly those directly related with tourists.

Income. As shown in table V, the current median annual income for families in the HMA, after a deduction for federal income tax, is estimated to be \$8,900, and the median for two- or more-person renter households is estimated at \$7,500. Approximately 10 percent of all families and 12 percent of the renter households in the HMA earn after-tax incomes of less than \$3,000 annually. Conversely, 17 percent of all families and about nine percent of the renter households earn in excess of \$15,000 annually, after deduction of the federal income tax. See table V for a detailed distribution by income classes of all families and renter households in Glynn County by their estimated after-tax income.

Population. The population of Glynn County has grown steadily since 1960, increasing by about 850 persons annually from April 1960 to April 1970 and by about 1,025 persons a year since April 1970 (see table VI). The components of population growth changed during the 1960's. Early in the decade the net natural increase of the population (resident births minus resident deaths) was at high levels and young married couples with children were out-migrating from the HMA; the later years of the decade evidenced a considerably lower net natural increase, but was offset by an increase in the in-migration of retirees.

The population of Brunswick declined by about 210 annually between 1960 and 1970, and by an estimated 75 persons annually from 1970 to February 1972, a majority of the decline resulting from persons moving from the city to other locations within the HMA. The portion of the HMA outside the city of Brunswick had an annual population increase of about 1,070 persons between April 1960 and April 1970, and increased by an estimated 1,090 persons annually between April 1970 and February 1972.

This trend has increased the proportion of HMA residents living outside the city of Brunswick from 48 percent in 1960 to 63 percent in February 1972. Based on the assumptions of a continued declining rate of net natural increase, sustained in-migration and projected employment levels discussed earlier, it is estimated that the population of Glynn County will increase to 54,400 by February 1974, an average increase of 1,000 persons annually above the 1972 estimate.

Households. As shown in table VI, the number of households (occupied housing units) increased by an average of 345 (3.0 percent) annually between April 1960 and April 1970, and by 510 (3.4 percent) annually between April 1970 and February 1972. In a pattern similar to population growth, the proportion of HMA households outside the city of Brunswick increased from 46 percent in 1960 to 60 percent in 1971. Based on the increase in population expected during the next two years, the number of households in the HMA will increase by an average of 550 per year during the February 1972 to February 1974 forecast period.

Household Size. The average size of all households in Glynn County declined from 3.56 persons in 1960 to 3.25 persons in 1970, and again to 3.18 persons by February 1972. A declining birth rate and growth in the proportion of smaller households, many of which are retired couples, caused the decline during the 1960 to 1971 period. A further decline in the average household size is expected during the two-year forecast period.

Housing Supply. As of February 1, 1972, there were approximately 17,725 housing units in the Brunswick HMA, about 1,070 more than the total in April 1970. The 1970 to 1972 increase resulted from the construction of approximately 985 new units, the addition of 250 mobile homes, and the loss of about 165 units through demolitions and other causes. Presently under construction are 285 housing units, 200 single-family houses and 85 units in multifamily structures. Of the current inventory, an estimated 16,050 units are occupied of which 10,000 (62.2 percent) are owner-occupied, and 6,050 (37.8 percent) are renter-occupied.

Residential Building Activity. New housing units authorized annually by building permits in the HMA between 1960 and 1971 are shown in table VII. Single-family home construction has been the major factor in the Glynn County housing market and fluctuations in construction levels are the result of conditions in the sales market. Activity has been strongest on Sea, St. Simons and Jekyll Islands. Construction volume was large from 1960 through 1964 but declined to relatively lower levels through the remainder of the decade. Recently, the increase in the number of retirees locating in the HMA has resulted in an increase in the volume of construction. The total of about 800 units in 1971, the highest ever recorded, was aided by Section 235 starts.

The total of 276 multifamily units permitted in 1971 was also a peak total, suggesting that apartment living is becoming more acceptable to local residents.

Vacancy. The April 1970 Census reported that there were 833 available vacant housing units in Glynn County (see table VIII). Of these units, 161 were for sale only and 672 were for rent. Sales and rental housing vacancy rates were, at that time, 1.7 percent and 10.5 percent, respectively. As of February 1, 1972, the number of vacant, available housing units decreased to an estimated total of 800, including 150 for sale (1.5 percent vacancy rate) and 650 for rent (9.7 percent vacancy rate). The majority of vacancies in the HMA are within the city of Brunswick, and are of poor quality.

Table I

Estimated Annual Demand for New Unsubsidized Sales Housing
Brunswick, Georgia, Housing Market Area
February 1, 1972-February 1, 1974

<u>Sales price</u>	<u>Number of units</u>	<u>Percentage distribution</u>
\$17,500 - \$19,999	50	16
20,000 - 22,499	40	12
22,500 - 24,999	40	12
25,000 - 29,999	85	26
30,000 - 34,999	45	14
35,000 and over	<u>65</u>	<u>20</u>
Total	325	100.0

Estimated Annual Demand for New Unsubsidized Multifamily Housing
Brunswick, Georgia, Housing Market Area
February 1, 1972-February 1, 1974

<u>Monthly gross rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>
\$100 - \$119	5	-	-	-
120 - 139	-	-	-	-
140 - 159	-	25	-	-
160 - 179	-	10	25	-
180 - 199	-	5	20	15
200 and over	<u>-</u>	<u>-</u>	<u>10</u>	<u>5</u>
Total	5	40	55	20

^{a/} Gross rent is shelter rent plus the cost of utilities.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Brunswick, Georgia, Housing Market Area
February 1, 1972-February 1, 1974

<u>Size of unit</u>	<u>Section 235 & 236 exclusively</u>	<u>Families eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
<u>A. Families</u>				
One bedroom	10	0	15	25
Two bedrooms	60	5	35	100
Three bedrooms	50	0	40	90
Four + bedrooms	30	0	35	65
Total	150	5 ^{a/}	125 ^{a/}	280
<u>B. Elderly</u>				
Efficiency	5	5	10	20
One bedroom	0	5	5	10
Total	5	10 ^{b/}	15 ^{b/}	30

^{a/} About 70 percent of these families also are eligible under the rent supplement program.

^{b/} All of these elderly couples and individuals also are eligible under the rent supplement program.

Table III

Civilian Labor Force Components
Glynn County, Brunswick, Georgia
1962-1970

	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>
Civilian labor force	<u>15,900</u>	<u>16,240</u>	<u>18,010</u>	<u>18,160</u>	<u>18,010</u>	<u>18,810</u>	<u>18,970</u>	<u>19,480</u>	<u>20,420</u>
Unemployed	<u>720</u>	<u>810</u>	<u>750</u>	<u>760</u>	<u>660</u>	<u>670</u>	<u>550</u>	<u>520</u>	<u>570</u>
Unemployment rate	4.5%	5.0%	4.2%	4.2%	3.7%	3.6%	2.9%	2.7%	2.8%
Employed	<u>15,180</u>	<u>15,430</u>	<u>17,260</u>	<u>17,400</u>	<u>17,350</u>	<u>18,140</u>	<u>18,420</u>	<u>18,960</u>	<u>19,850</u>
Nonag, total	<u>15,000</u>	<u>15,260</u>	<u>17,100</u>	<u>17,240</u>	<u>17,190</u>	<u>17,990</u>	<u>18,280</u>	<u>18,820</u>	<u>19,720</u>
Wage & salary	<u>12,750</u>	<u>13,010</u>	<u>14,850</u>	<u>14,990</u>	<u>14,950</u>	<u>15,750</u>	<u>16,040</u>	<u>16,580</u>	<u>17,480</u>
Agricultural	180	170	160	160	160	150	140	140	130

Source: Georgia Department of Labor Employment Security Agency.

Table IV

Insured Employment
Glynn County, Georgia
Annual averages, 1962-1971

	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1st six months</u>	
<u>Total employment</u>	<u>10,205</u>	<u>11,110</u>	<u>11,670</u>	<u>11,440</u>	<u>11,540</u>	<u>11,720</u>	<u>11,850</u>	<u>12,470</u>	<u>12,755</u>	<u>1970</u>	<u>1971</u>
<u>Manufacturing</u>	<u>4,865</u>	<u>5,260</u>	<u>5,300</u>	<u>5,220</u>	<u>5,280</u>	<u>5,385</u>	<u>5,340</u>	<u>5,535</u>	<u>5,590</u>	<u>5,505</u>	<u>5,340</u>
Food	1,490	1,600	1,520	1,465	1,455	1,435	1,470	1,515	1,525	1,445	1,360
Lumber & wood	345	345	355	305	330	330	270	275	250	245	225
Paper, printing, pub.	845	975	1,010	1,050	1,100	1,145	1,170	1,175	1,200	1,195	1,165
Chem., stone, clay, glass	1,590	1,575	1,540	1,545	1,525	1,555	1,540	1,570	1,535	1,540	1,515
Metal, machinery	420	590	555	515	615	675	650	765	850	825	815
Other manufacturing	170	180	340	335	255	245	235	230	235	255	260
<u>Nonmanufacturing</u> ^{1/}	<u>5,395</u>	<u>5,845</u>	<u>6,320</u>	<u>6,210</u>	<u>6,255</u>	<u>6,345</u>	<u>6,505</u>	<u>6,945</u>	<u>7,160</u>	<u>6,985</u>	<u>7,675</u>
Construction	1,075	1,225	1,425	1,120	1,000	825	740	850	1,015	935	1,310
Trans., comm., pub. utils.	300	340	340	380	410	460	475	500	490	495	480
Wholesale & retail trade	2,270	2,525	2,665	2,690	2,740	2,830	2,990	3,065	3,090	2,995	3,190
Fin., ins., real estate	295	335	425	420	415	445	460	515	550	550	595
Other nonmanufacturing	1,455	1,420	1,465	1,600	1,690	1,785	1,840	2,015	2,015	2,010	2,100

Note: Subtotals may not add to totals because of rounding.

^{1/} Nonmanufacturing does not include government employment, railroad employment, or businesses with less than four employees.

Source: Georgia Department of Labor-Employment Security Agency.

Table V

Percentage Distribution of All Families and Renter Households^{a/}
by Estimated Annual After-tax Income
Brunswick, Georgia, Housing Market Area
1972

<u>Annual income</u> <u>after tax</u>	<u>All</u> <u>families</u>	<u>Renter</u> <u>households</u>
Under \$2,000	6	7
\$2,000 - 2,999	4	5
3,000 - 3,999	5	9
4,000 - 4,999	7	8
5,000 - 5,999	7	8
6,000 - 6,999	8	8
7,000 - 7,999	7	9
8,000 - 8,999	6	7
9,000 - 9,999	7	9
10,000 - 12,499	16	13
12,500 - 14,999	10	8
15,000 and over	<u>17</u>	<u>9</u>
Total	100	100
Median income	\$8,900	\$7,500

a/ Excludes one-person renter households

Source: Estimated by Housing Market Analyst.

Table VI

Population and Household Trends
Brunswick, Georgia, Housing Market Area
April 1, 1960-February 1, 1974

	<u>April 1,</u> <u>1960</u>	<u>April 1,</u> <u>1970</u>	<u>February 1,</u> <u>1972</u>	<u>February 1,</u> <u>1974</u>	<u>Average annual change</u>		
					<u>1960-1970</u>	<u>1970-1972</u>	<u>1972-1974</u>
<u>Population</u>							
HMA total	<u>41,954</u>	<u>50,528</u>	<u>52,400</u>	<u>54,400</u>	<u>857</u>	<u>1,025</u>	<u>1,000</u>
City of Brunswick	21,703	19,585	19,450	19,350	-212	- 75	- 50
Remainder of HMA	20,251	30,943	32,950	35,050	1,069	1,090	1,050
<u>Households</u>							
HMA total	<u>11,667</u>	<u>15,116</u>	<u>16,050</u>	<u>17,150</u>	<u>345</u>	<u>510</u>	<u>550</u>
City of Brunswick	6,294	6,209	6,525	6,625	- 8	175	50
Remainder of HMA	5,373	8,907	9,525	10,525	353	335	500

Sources: 1960 and 1970 Censuses of Housing and Population; 1971 and 1974 estimated by Housing Market Analyst.

Table VII

Housing Units Authorized by Building Permits
Glynn County, Brunswick, Georgia
1960-1971

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
<u>Unsubsidized</u>												
<u>Glynn County</u>	<u>354</u>	<u>312</u>	<u>439</u>	<u>668</u>	<u>542</u>	<u>375</u>	<u>150</u>	<u>225</u>	<u>280</u>	<u>279</u>	<u>293</u>	<u>676</u>
Single-family	292	302	431	616	407	290	138	176	256	204	205	400
Multifamily	62	10	8	52	135	85	12	49	24	75	88	276
<u>Brunswick</u>	<u>110</u>	<u>58</u>	<u>82</u>	<u>149</u>	<u>125</u>	<u>138</u>	<u>34</u>	<u>44</u>	<u>39</u>	<u>30</u>	<u>56</u>	<u>127</u>
Single-family	50	50	80	143	86	83	30	40	26	23	40	103
Multifamily	60	8	2	6	39	55	4	4	13	7	16	24
<u>Unincorporated area</u>	<u>244</u>	<u>254</u>	<u>357</u>	<u>519</u>	<u>417</u>	<u>237</u>	<u>116</u>	<u>181</u>	<u>241</u>	<u>249</u>	<u>237</u>	<u>549</u>
Single-family	242	252	351	513	321	207	108	136	230	181	165	297
Multifamily	2	2	6	6	96	30	8	45	11	68	72	252
<u>Subsidized^{1/}</u>												
Glynn County	225	-	-	-	-	-	84	-	51	5	102	133

^{1/} All subsidized housing prior to 1969 is public housing; all subsidized housing from 1969 is Section 235 housing.

Source: U.S. Bureau of the Census, C-40 Construction Reports and Jekyll Island Authority.

SECRET
NO FORN DISSEM

AUG 30 1962

SECRET
NO FORN DISSEM

