

be able to capture roughly 6% of the market in the time span. Given Pebble Creek's amenities, this projection appears realistic and realizable.

It is more difficult to project an absorption rate for the remaining 542 clustered single family units and townhouses incorporated in the PUD Plan. An analysis of existing townhouse projects completed between 1974 and 1977 indicates an absorption rate of 122 units a year (See Summary 1974-1977 Townhouses-Table 6). If present trends towards smaller dwelling units (necessitated by inflation, tight cash, energy crunch, etc.) continue, the Greenville market may readily accept the attached single family unit concept in the next five years.

Since the market category includes such diverse types as clustered single detached dwellings, zero-lot home units, duplex single family attached and patio units, as well as more conventional townhouse units, it is difficult to predict market rates based on previous performance. Several of these dwelling types do not yet exist in the Greenville market. It is the consultants' opinion, based on market, financial, and life style trends, that in the next five years there will be a significant shift to smaller units. With this shift, it is assumed that Pebble Creek could capture 10% of this market, or approximately 50 units a year in 1983, and then increase to 60, 80, 100, 120, and 132 units in the subsequent years leading to build out in the 10th year. Based partially