

***“If you can’t fly then run, if you can’t run then walk, if you can’t walk then crawl, but whatever you do you have to keep moving forward.”***

***-Martin Luther King, Jr.***



***GCRA Committee Meetings***

***Administration: January 9, 2024***

***Operations: January 11, 2024***

# January 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
7	8	9 Admin. Committee Meeting 12:30 pm Board Room	10	11 Ops. Committee Meeting 12:30 pm Board Room	12	13
14	15 Martin Luther King Day Office Closed	16	17	18	19	20
21	22	23 Board Committee Meeting 12:30 pm	24	25	26	27
28	29	30	31			

# February 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3
4	5	6	7	8	9	10
11	12	13 <b>Admin. Committee Meeting</b> 12:30 pm Board Room	14	15 <b>Ops. Committee Meeting</b> 12:30 pm Board Room	16	17
18	19 <b>Presidents' Day</b> <b>Office Closed</b>	20	21	22	23	24
25	26	27 <b>Board Committee Meeting</b> 12:30 pm	28	29		

## **Memorandum**

**To:** GCRA Board Members

**From:** John Castile  
Executive Director

**Date:** January 5, 2024

**Subject:** Committee Assignments

The GCRA by-laws require that the Board Chair selects Committee members to the standing Committees. Incoming Board Chair, Charlotte Osmer, has assigned the following members to the Administration Committee. @The Administration Committee meets on the second Tuesday of every month. The first meeting of the 2024 new year will be Tuesday, January 9<sup>th</sup> at 12:30 in the GCRA Board Room.

Charlotte Osmer, Board Chair  
Alan White Board Treasurer  
Amy Coleman  
Robert Julian  
Jane Kizer  
Diana Weir

The Board Chair, Charlotte Osmer, has assigned the following members to the Operations Committee. The Operations Committee meets on the second Thursday following the second Tuesday of every month. The first meeting of the 2024 new year will be Thursday, January 11<sup>th</sup> at 12:30 in the GCRA Board Room.

Lawson Wetli, Board Vice Chair  
Barry Coleman  
David Doser  
Denise Ernul  
James Hammond  
Walter Moragne

**ADMINISTRATION COMMITTEE MEETING AGENDA  
TUESDAY, NOVEMBER 14, JANUARY 9, 2024 – 12:30 PM  
GCRA BOARD ROOM**

1. Opening and Roll Call
2. \*Election of Committee Officers
3. Administration Reports
  - a) Subrecipient Report (Page 6)
  - b) Home ARP Performance Report (Page 7)
  - c) CDBG Timeliness Report (Page 8)
4. Financial Reports
  - a) Financial Highlights - KPI (Page 9)
  - b) Financial Statements (Pages 10-11)
  - c) Funding Sources (Page 12)
  - d) Rental Program Income (Page 13)
5. Other Business
  - a) Planning Updates

\* Committee Approval Required

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Committee Members: Charlotte Osmer; Allen White; Amy Coleman; Robert Julian;  
Jane Kizer; and Diana Weir

*Staff Assistance:*      *John Castile – Executive Director*  
                                 *Imma Nwobodu – Program Director*  
                                 *Pamela Proner – Finance Director*  
                                 *Beverly Robertson – Human Resource Manager/Executive Assistant*

*If any Board member has questions or wishes to discuss any items of business prior to the Committee meeting, please contact John Castile at 242-9801, extension 114.*

***PLEASE CALL IF YOU CANNOT ATTEND***

SUBRECIPIENT PERFORMANCE REPORT						
	November/December					
Contract Period 07/01/23 - 6/30/24						
Contract	Subrecipient	PY 23 Contract Amount	YTD Expenditures	Balance to Spend	Previous Month Percent Expended	PY 23 Percent Expended
ESG	BootPrint	3,000.00		3,000.00	0%	0%
	HRC	35,000.00	5,701.30	29,298.70	16%	16%
	Pendleton Place	45,000.00	17,415.02	27,584.98	0%	39%
	SHARE	12,000.00	2,276.04	9,723.96	19%	19%
	United Housing Connections - Outreach	16,000.00	7,030.35	8,969.65	26%	44%
	United Housing Connections - Shelter	11,810.00	5,148.80	6,661.20	26%	44%
	United Housing Connections - HMIS	5,000.00	5,000.00	-	100%	100%
	United Ministries	52,757.00	23,980.47	28,776.53	27%	45%
Total ESG Subrecipients:		180,567.00	66,551.98	114,015.02	37%	
CDBG Unincorporated				-		
	Greenville Free Medical Clinic	90,000.00	29,159.25	60,840.75	21%	32%
	HRC - Fair Housing	38,000.00	12,369.25	25,630.75	33%	33%
	Meals on Wheels	55,000.00		55,000.00	0%	0%
	Safe Harbor	35,000.00	3,773.00	31,227.00	0%	11%
	Unity Health on Main	55,000.00	29,471.41	25,528.59	32%	54%
	Upstate Warrior Solution	25,000.00	6,497.25	18,502.75	0%	26%
	Total CDBG Unincorporated Subrecipients:		298,000.00	81,270.16	216,729.84	27%
Total Unincorporated		478,567.00	147,822.14	330,744.86	31%	
CDBG Greer	Creative Advancement	11,000.00	2,365.35	8,634.65	0%	22%
	Greer Community Ministries	20,000.00	20,000.00	-	65%	100%
	Greer Parks & Recreation (Needmore Youth)	7,000.00	-	7,000.00	0%	0%
	Greer Parks & Recreation (Cannon Senior)	5,000.00		5,000.00	0%	0%
	Greer Relief	17,000.00	15,414.29	1,585.71	0%	91%
Total CDBG Greer Subrecipients:		60,000.00	37,779.64	22,220.36	63%	
CDBG Mauldin	Center for Community Services	5,000.00		5,000.00	0%	0%
	City of Mauldin	10,500.00	7,437.57	3,062.43	46%	71%
Total CDBG Mauldin Subrecipients:		15,500.00	7,437.57	8,062.43	48%	
CDBG Simpsonville	Center for Community Services	12,000.00		12,000.00	0%	0%
	Simpsonville Parks & Recreation	10,000.00	-	10,000.00	0%	0%
Total CDBG Simpsonville Subrecipients:		22,000.00	-	22,000.00	0%	
CDBG Fountain Inn	Center for Community Services	5,000.00		5,000.00	0%	0%
	Fountain Inn Parks & Recreation	5,000.00		5,000.00	0%	0%
Total CDBG Fountain Inn Subrecipients:		10,000.00	-	10,000.00	0%	
Total CDBG - All Municipalities		107,500.00	45,217.21	62,282.79	42%	
Grand Total - ESG and CDBG		586,067.00	193,039.35	393,027.65	33%	

# HOME-ARP SUBRECIPIENT PERFORMANCE REPORT

Contract Period 07/01/2023 - 6/30/2024

December 2023

		PY 23 Contract Amount	Expenditures	Balance to Spend	% Expended	% Unused
Subrecipient	Activity					
Human Relations Commission	TBRA	\$ 200,000.00	\$ 172,898.00	\$ 27,102.00	86%	14%
Human Relations Commission	Supportive Services	\$ 125,000.00	\$ 20,833.00	\$ 104,167.00	17%	83%
Human Relations Commission	Non-Profit Operating Costs	\$ 44,200.00	\$ 7,367.00	\$ 36,833.00	17%	83%
Human Relations Commission	Non-Profit Capacity Building	\$ 12,700.00	\$ -	\$ 12,700.00	0%	100%
Greer Relief	TBRA	\$ 200,000.00	\$ 126,888.00	\$ 73,112.00	63%	37%
Greer Relief	Supportive Services	\$ 75,000.00	\$ 7,497.00	\$ 67,503.00	10%	90%
Greer Relief	Non-Profit Operating Costs	\$ 25,000.00	\$ -	\$ 25,000.00	0%	100%
Greer Relief	Non-Profit Capacity Building	\$ 50,000.00	\$ -	\$ 50,000.00	0%	100%
Pendleton Place	Supportive Services	\$ 50,000.00	\$ -	\$ 50,000.00	0%	100%
Pendleton Place	Non-Profit Operating Costs	\$ 25,000.00	\$ -	\$ 25,000.00	0%	100%
Pendleton Place	Non-Profit Capacity Building	\$ 25,000.00	\$ -	\$ 25,000.00	0%	100%
Safe Harbor	Supportive Services	\$ 45,605.00	\$ -	\$ 45,605.00	0%	100%
Safe Harbor	Non-Profit Operating Costs	\$ 37,109.00	\$ -	\$ 37,109.00	0%	100%
Step by Step Ministry Hope Project	Supportive Services	\$ 30,000.00	\$ -	\$ 30,000.00	0%	100%
Step by Step Ministry Hope Project	Non-Profit Operating Costs	\$ 20,000.00	\$ -	\$ 20,000.00	0%	100%
The Salvation Army	TBRA	\$ 169,000.00	\$ -	\$ 169,000.00	0%	100%
The Salvation Army	Supportive Services	\$ 31,000.00	\$ -	\$ 31,000.00	0%	100%
The Salvation Army	Non-Profit Operating Costs	\$ 10,000.00	\$ -	\$ 10,000.00	0%	100%
The Salvation Army	Non-Profit Capacity Building	\$ 10,000.00	\$ -	\$ 10,000.00	0%	100%
Unity Health on Main	Supportive Services	\$ 176,400.00	\$ -	\$ 176,400.00	0%	100%
Unity Health on Main	Non-Profit Operating Costs	\$ 7,874.00	\$ -	\$ 7,874.00	0%	100%
<b>Total HOME ARP Subrecipients:</b>		<b>\$ 1,368,888.00</b>	<b>\$ 335,483.00</b>	<b>\$ 1,033,405.00</b>	<b>25%</b>	<b>75%</b>
As of	1/3/2024					



U.S. Department of Housing and Urban Development  
Office of Community Planning and Development  
Integrated Disbursement and Information System

DATE: 01-08-24  
TIME: 9:56  
PAGE: 1

Current CDBG Timeliness Report  
Grantee : GREENVILLE COUNTY, SC

PGM YEAR	PGM YEAR START DATE	TIMELINESS TEST DATE	CDBG GRANT AMT	--- LETTER OF CREDIT BALANCE ---		DRAW RATIO		MINIMUM DISBURSEMENT UNADJUSTED	TO MEET TEST ADJUSTED
				UNADJUSTED	ADJUSTED FOR PI	UNADJ	ADJ		
2022	07-01-22	05-02-23	2,665,606.00	1,647,938.29	3,956,062.34	0.62	1.48		
2023	07-01-23	05-02-24	2,730,467.00	2,733,902.16	3,951,802.57	1.00	1.45		

The U.S. Department of Housing and Urban Development require all grantees/participating jurisdictions have available for spending no more than 1.5 of their current year **CDBG funding by May 2, 2024**. This indicator is used to determine the jurisdictions timely expenditure of Community Development Block Grant (CDBG) funds.

**1 - Timeliness deadline**

**2 - Draw ratio adjusted for Program Income**



GCRA Financial Highlights  
Month at a Glance    November 23

<u>Government-Wide</u>	<u>Month</u>	<u>Change from</u> <u>Prior Month</u>	<u>%</u>	<u>Change from</u> <u>FY23 (FYTD)</u>	<u>%</u>
Cash	12,880,311	Decrease	-4%	Decrease	-5%
Total Assets	38,440,042	Decrease	0%	Increase	0%
Notes Payable	2,148,850	Decrease	-8%	Decrease	-9%
Debt-to-income	3%				
Net Position	32,841,039	Decrease	0%	Decrease	0%
Net investment in capital assets	8,950,971	Decrease	-2%	Decrease	-2%
Unrestricted net assets	23,890,068	Increase	1%	Increase	1%

<u>Governmental Funds</u>	<u>Month</u>	<u>YTD</u>
Revenue	605,665	3,363,739
Expenditures	846,293	3,586,304
Net Income (loss)	(240,628)	(222,565)

Rental Portfolio		
Net Income (loss) before xfer	16,848	121,328

Notes:

This is the change in the last 2 months (Oct & Nov) since we did not meet in December.

Cash = decrease b/c of timing diff for HOME-ARP program (grant) & program income exp.

Notes Payable decrease due to payoff of BTR loan on 2 Slater properties (\$165,000)  
1 home = sold (\$226,500) & financed with MLF (\$205,600)

We utilized a good bit of program income in November (TR HOME PI and MLF), so net loss for the month looks reasonable.

Fountain Inn: Emmanuel Sullivan Park Restroom \$82,000  
Greer: Fairview project \$228,000  
Home-ARP

**GCRA-Curr**  
**Statement of Net Position**  
**11/30/2023**

**ASSETS**

Cash and cash equivalents	\$12,880,311
Grants receivable	471,994
Prepaid items	700
Loans receivable	9,060,663
Lease Receivable	129,847
Real property held for inventory	5,882,148
Real property held for rental	10,194,601
Fixed assets	447,319
Accumulated depreciation	(1,690,949)
Deferred outflows of resources	1,063,408
<b>Total assets and deferred outflows</b>	<b><u>38,440,042</u></b>

**LIABILITIES**

Accounts payable and accrued liabilities	199,799
Unearned revenue	3,890
Funds held in escrow	84,438
Noncurrent liabilities:	
Lease Liability	112,603
Net pension liability	2,651,834
Notes payable	2,148,850
Deferred inflows of resources	397,589
<b>Total liabilities and deferred inflows</b>	<b><u>5,599,002</u></b>

**NET POSITION**

Net investment in capital assets	8,950,971
Restricted net assets	
Unrestricted net assets	23,890,068
<b>Total net position</b>	<b><u>32,841,039</u></b>
 <b>Total Liabilities and Net Position</b>	 <b><u>\$38,440,042</u></b>

**GCRA SUMMARY**  
**Statement of Revenue & Expenditures**  
**For the Five Months Ending Thursday, November 30, 2023**

	Budget	November Actual	YTD Actual	Variance	% Total
<b>REVENUES</b>					
Federal grants	\$11,874,464	\$464,957	\$1,919,856	\$9,954,608	57.1%
Loan repayment	41,674	52,895	374,566	(332,892)	11.1%
Sale of property			724,500	(724,500)	21.5%
Rental income		55,840	279,749	(279,749)	8.3%
Unrestricted income	2,979,438		25,000	2,954,438	0.7%
Miscellaneous income	11,067,601	31,973	40,068	11,027,533	1.2%
<b>Total revenues</b>	<b>25,963,177</b>	<b>605,665</b>	<b>3,363,739</b>	<b>22,599,438</b>	<b>100.0%</b>
<b>EXPENDITURES</b>					
Housing services					
Delivery of service	2,870,842	95,725	394,024	2,476,817	11.0%
Acquisition	(32,337)			(32,337)	0.0%
Disposition	186,613	9,777	61,784	124,829	1.7%
Property maintenance	110,457	13,260	65,170	45,287	1.8%
Demolition	177,555		54,878	122,677	1.5%
Rehabilitation	427,457	6,328	28,749	398,708	0.8%
New construction	4,760,882	250,433	447,766	4,313,117	12.5%
Home repair program	334,773	70,998	243,063	91,710	6.8%
Facade improvements	105,000		250	104,750	0.0%
Economic development	170,034		1,055	168,979	0.0%
Infrastructure/public works	2,877,396	94,240	579,385	2,298,012	16.2%
Developer/housing partners	4,592,987	3,773	35,828	4,557,159	1.0%
Public service subrecipients	325,265	44,113	81,096	244,169	2.3%
Special projects	2,266,720			2,266,720	0.0%
Community housing dev. org.	677,375			677,375	0.0%
Housing assistance	1,028,004	51,486	114,289	913,716	3.2%
Shelter, outreach and other assistance	2,503,313	38,791	70,593	2,432,720	2.0%
Administration and planning	2,867,700	160,676	742,894	2,124,806	20.7%
Operating & capital reserves	386,442			386,442	0.0%
Interest expenditure	826,700	6,693	665,480	161,220	18.6%
<b>Total expenditures</b>	<b>27,463,177</b>	<b>846,293</b>	<b>3,586,304</b>	<b>23,876,875</b>	<b>100.0%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,500,000)</b>	<b>(240,628)</b>	<b>(222,565)</b>	<b>(1,277,437)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Net Proceeds from issuance of long term debt	1,500,000	(11,630)	(218,269)	(218,268)	
<b>Total other financing sources (uses)</b>	<b>1,500,000</b>	<b>(11,630)</b>	<b>(218,269)</b>	<b>(218,268)</b>	
<b>Net change in fund balances</b>		<b>(252,258)</b>	<b>(440,834)</b>	<b>(1,495,705)</b>	

SUMMARY  
Statement of Rev & Exp by Funding Source  
For the Five Months Ending Thursday, November 30, 2023

	CDBG	CDBG PI	Home	Home PI	ESG	MLF	Other	Total
<b>REVENUES</b>								
Federal grants	\$1,262,435		\$219,971		\$116,789		\$320,662	\$1,919,856
Loan repayment		78,289		41,687		154,226	100,365	374,566
Sale of property		17,008		418,013			289,480	724,500
Rental income		74,350		74,519			130,880	279,749
Unrestricted income							25,000	25,000
Miscellaneous income		23,019		9,118			7,931	40,068
<b>Total revenues</b>	<b>1,262,435</b>	<b>192,666</b>	<b>219,971</b>	<b>543,337</b>	<b>116,789</b>	<b>154,226</b>	<b>874,318</b>	<b>3,363,739</b>
<b>EXPENDITURES</b>								
Housing services								
Delivery of service	214,350	6,892	2,631	29,702		140,450		394,024
Disposition	7,995	25,699		1,812		1,430	24,848	61,784
Property maintenance		16,568		26,391			22,212	65,170
Demolition	54,878							54,878
Rehabilitation		6,328		11,692			10,728	28,749
New construction			115,809	331,957				447,766
Home repair program	122,271						120,792	243,063
Facade improvements	250							250
Economic development	1,055							1,055
Infrastructure/public works	484,253	165,206					(70,074)	579,385
Developer/housing partners	21,511		17,541	1,176			(4,400)	35,828
Public service subrecipients	81,096							81,096
Housing assistance					42,725		71,564	114,289
Shelter, outreach and other assistance					56,493		14,100	70,593
Administration and planning	275,368	14,810	120,518	46,787	17,571	21,795	246,046	742,894
Interest expenditure						621,100	44,380	665,480
<b>Total expenditures</b>	<b>1,263,027</b>	<b>235,503</b>	<b>256,499</b>	<b>449,517</b>	<b>116,789</b>	<b>784,775</b>	<b>480,196</b>	<b>3,586,304</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(592)</b>	<b>(42,837)</b>	<b>(36,528)</b>	<b>93,820</b>		<b>(630,549)</b>	<b>394,122</b>	<b>(222,565)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Net Proceeds from issuance of long term debt							(218,269)	(218,269)
<b>Total other financing sources (uses)</b>							<b>(218,269)</b>	<b>(218,269)</b>
<b>Net change in fund balances</b>	<b>(592)</b>	<b>(42,837)</b>	<b>(36,528)</b>	<b>93,820</b>		<b>(630,549)</b>	<b>175,853</b>	<b>(440,834)</b>

**Rental**  
**Statement of Revenue & Expense**  
**For the Five Months Ending Thursday, November 30, 2023**

	<b>Budget</b>	<b>November Actual</b>	<b>YTD Actual</b>	<b>Variance</b>	<b>% Total</b>
<b>REVENUES</b>					
Sale of property			226,500	(226,500)	44.7%
Rental income		55,840	279,749	(279,749)	55.2%
Miscellaneous income	669,782	51	532	669,250	0.1%
<b>Total revenues</b>	<b>669,782</b>	<b>55,891</b>	<b>506,781</b>	<b>163,000</b>	<b>100.0%</b>
<b>EXPENDITURES</b>					
Housing services					
Delivery of service	218,764			218,764	0.0%
Acquisition	(32,337)			(32,337)	0.0%
Disposition	7,000	835	27,404	(20,404)	16.4%
Property maintenance	110,457	13,260	65,170	45,287	39.0%
Rehabilitation	(76,993)	6,328	28,749	(105,742)	17.2%
Administration and planning	56,449	297	1,484	54,965	0.9%
Operating & capital reserves	386,442			386,442	0.0%
Interest expenditure		6,693	44,380	(44,380)	26.5%
<b>Total expenditures</b>	<b>669,782</b>	<b>27,413</b>	<b>167,187</b>	<b>502,596</b>	<b>100.0%</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>		<b>28,478</b>	<b>339,594</b>	<b>(339,595)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Net Proceeds from issuance of long term debt		(11,630)	(218,269)		
Intercompany transfers			(168,700)		
<b>Total other financing sources (uses)</b>		<b>(11,630)</b>	<b>(386,969)</b>		
<b>Net change in fund balances</b>		<b>16,848</b>	<b>(47,375)</b>		

**OPERATIONS COMMITTEE MEETING AGENDA  
THURSDAY, JANUARY 11, 2024 – 12:30 P.M.  
GCRA BOARD ROOM**

- 1) Opening and Roll Call
- 2) \*Election of Committee Officers
- 3) \*Approval of Public Works Profile (Page 15)
- 4) \*Approval to Purchase Proposed Annex Site (Pages 16 –17)
- 5) Operations Reports for November & December
  - a) Home Sales & Rental Property Reports (Pages 18 – 23)
  - b) Operations Activity Report (Pages 24 – 25)
  - c) Public Works Report (Page 26)
  - d) Loan Portfolio Report – 2<sup>nd</sup> Quarter (Pages 27 – 29)
  - e) )
- 6) Other Business
  - a) Development Updates

**\* Committee Approval Required**

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*Committee Members:* Barry Coleman, David Doser, Denise Ernul, James Hammond, Walter Moragne, Lawson Wetli

*Staff Assistance:* John Castile – Executive Director  
Joe Smith – Operations Director  
Meg Macauley – Project Coordinator  
Beverly Robertson – Human Resource Manager/Assistant to the Executive Director

*If any Board member has questions or wishes to discuss any items of business prior to the Committee meeting, please contact John Castile or Joe Smith at 242-9801, extension 114 or 117.*

***PLEASE CALL IF YOU CANNOT ATTEND***

**Greenville County Redevelopment Authority  
Operations Meeting  
January 11, 2024**

**Public Works Profile**

**Target Area:** Mauldin

**Project Name:** Miller & Old Mill Roads Sidewalks

**Cost:** \$73,330.00

**Funding:** City of Mauldin CDBG

**Comments:** This profile is being presented to the Operations Committee and Board for their approval due to cost in excess of \$50,000.

A low bid of \$73,330.00 was received from Foothills Contracting Service to install sidewalks on Miller and Old Mill Roads in the City of Mauldin adjacent to GCRA's Miller Place duplexes.

**Recommendation:** Approve a contract with Foothills Contracting Service in the amount of \$73,330.00 for the Miller and Old Mill Roads Sidewalks project.



## Memorandum

**To:** Operations Committee

**From:** Joe Smith, Operations Director

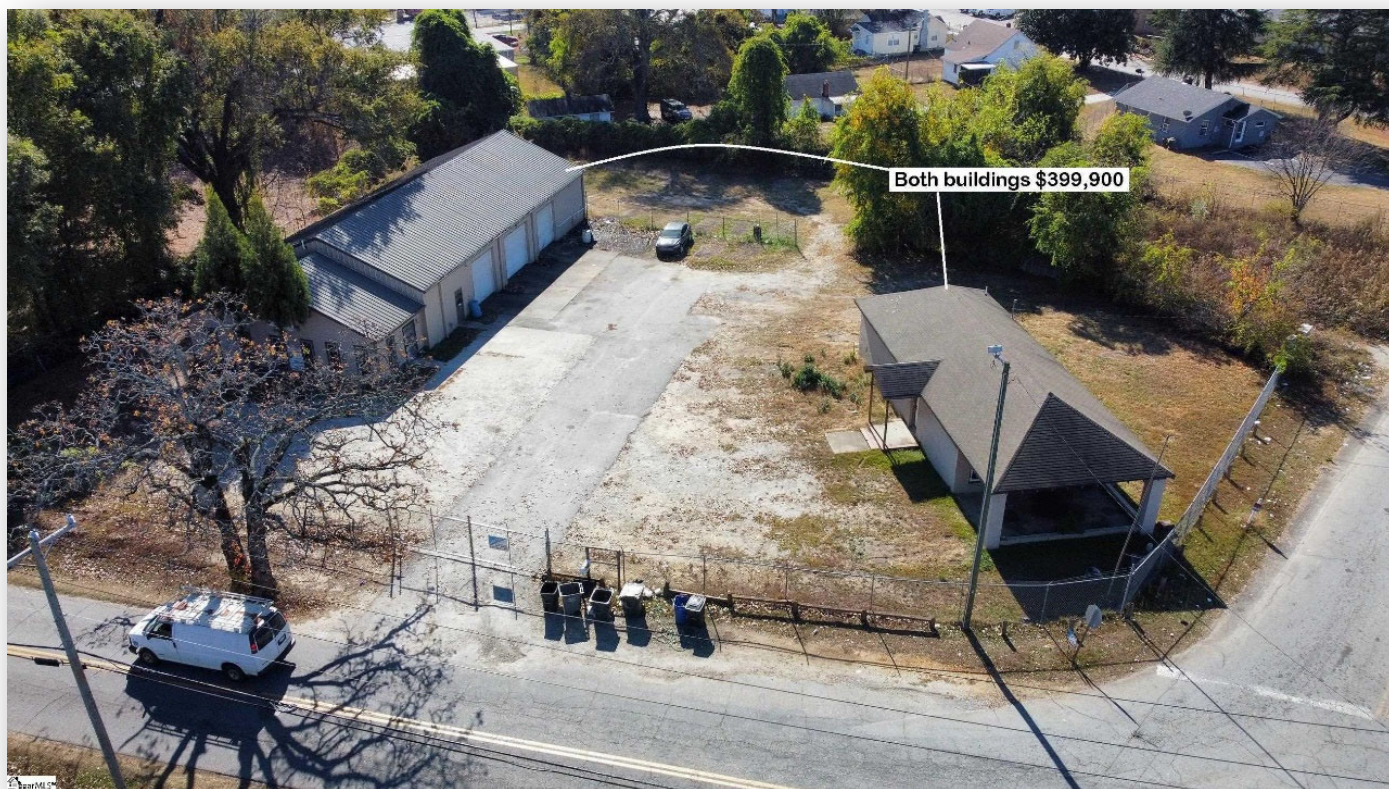
**Date:** January 11, 2024

**Subject:** Approval to Purchase Proposed Annex Site

**Project Background:**

The driving force for the purchase of an annex property is to ensure efficient use of staff time to be “in the field,” and to provide warehouse space for items related to the management of our rental portfolio, workshop space, and a more convenient meeting venue. The annex building would also allow for necessary growth in staff as the agency takes on larger projects and increases its rental portfolio.

Staff is proposing to purchase property located at 411 Pendleton Road ([Tax Map # 0235.00-09-001.00](#)) as follows:



- Sales price is \$400,000
- Preliminary renovation cost is appx. \$350,000



**Location Highlights:**

- GCRA would hold fee simple title to the property
- Free-standing buildings
- Flex space
- 1 acre lot, ample parking, and laydown yard
- Fenced lot
- 2.3 miles to downtown
- 4300 sq ft building plus 1700 sq ft additional building
- Age of building
- Room for expansion
- Proximity to White Horse Road
- Immediate availability for workshop and storage space

**Staff Market Analysis:**

Reviewed three sites on the market:

1. 1206 Anderson Road – 1.07 vacant lot - \$400,000
2. 1600 Anderson Road – .38 vacant lot - \$575,000
3. 2111 Anderson Road – .95 acres plus 1020 sq ft house/office - \$499,900

Previously viewed properties now closed/off the market:

1. 214 Old Piedmont Highway – 1.89 acres plus 3200 sq ft metal building - sold for \$475,000
2. 220 Old Piedmont Highway – 3.3 acres plus 9,000 sq ft metal/brick office/warehouse - sold for \$1,320,000
3. 16 Sentell Road – 1.11 acres plus 6,000 sq ft metal building- off market, last listed at \$660,000

After a driving tour and internet search of available commercial properties within a reasonable distance of County Square, the property at 411 Pendleton Road is the best candidate. The three properties on Anderson Road are the next best alternatives but would require constructing a new building. There is very limited flex space in the 6000-7000 square foot range available in the market at the moment. There are some smaller properties but those are not true flex space, would require additional renovation dollars, and would still not be up to the same level as the 411 Pendleton Road property.

**Financing:**

Staff is proposing to purchase the property with unrestricted funds leaving a balance of approximately \$225,000 in that account. Please note, this purchase does not impact our reserve of \$500,000.

We need to finalize the cost of renovation. We propose spreading the renovation cost over several months to be funded from the rental portfolio.

GCRA is now saving \$75,000 annually on office rent after relocation to the new County building and paid off the construction loan (\$165,104) with Bank of Travelers Rest upon the sale of a house in Slater in October 2023. These savings would allow the agency to leverage the property if GCRA were to decide to borrow funds when rates may be more favorable and if an opportunity arises in which additional capital is needed to pursue it, without impacting the current budget adversely.

**Recommendation:** Approve purchase of 411 Pendleton Road.

# **HOMES FOR SALE STATUS REPORT**

## **NOVEMBER/DECEMBER 2023**

	<u>Status</u>	<u>Completion</u>	<u>Address</u>	<u>Neighborhood, Area</u>	<u>Acquisition Cost</u>	<u>Construction Cost</u>	<u>Funding</u>	<u>Total Cost</u>	<u>Sales Price</u>
1	Former rental home now listed for sale	2020	434 Lindberg Street	Slater	\$0	\$135,000	Bank	\$135,000	\$226,500
2	New - Under Contract	Fall 2024	East Fairview Townhomes, Phase I (14 units)	Greer	\$91,801	\$3,726,000	Multiple	\$3,817,801	TBD
3	ON HOLD	TBD	235 Canteen Avenue	Greer	\$0	\$162,840	HOME	\$187,840	TBD
4	ON HOLD	TBD	255 Canteen Avenue	Greer	\$12,710	\$173,246	HOME	\$210,956	TBD
5	New - awaiting deed from TR	TBD	Lot 6, West Road	Travelers Rest	\$0	\$225,000	TBD	\$225,000	TBD
6	Possible Habitat partnership	TBD	1306 W. Bramlett Road	City View	\$9,107	TBD	HOME	TBD	\$175,000

**Report Ending December 31, 2023**

**Homes Sold FYTD: 3**

### GCRA Rental Properties - November/December 2023

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
<b>1</b>	6 Bryant Street	Brandon	Occupied	HOME	2B/1B
<b>2</b>	7 Saco Street	Brandon	Occupied	CDBG	3B/1B
<b>3</b>	203 Mack Street	Brutontown	Occupied	CDBG	3B/1B
<b>4</b>	10 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>5</b>	12 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>6</b>	18 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>7</b>	20 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>8</b>	110 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>9</b>	112 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>10</b>	114 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>11</b>	116 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>12</b>	120 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>13</b>	122 Marie Street	Brutontown	Occupied	HOME	3B/2B
<b>14</b>	130 Marie Street	Brutontown	Occupied	HOME	2B/1B
<b>15</b>	106 2nd Street	Fountain Inn	Occupied	HOME	2B/1B
<b>16</b>	107 Alice Avenue	Freetown	Occupied	HOME	3B/2B
<b>17</b>	111 Arnold Street	Freetown	Occupied	HOME	2B/1.5B
<b>18</b>	123 Baker Street Ext.	Freetown	Occupied	HOME	4B/2B
<b>19</b>	3 14th Street	Greer	Occupied	CDBG	4B/2B
<b>20</b>	11 24th Street	Greer	Occupied	CDBG	2B/1B
<b>21</b>	129 Broadus Street	Greer	Occupied	CDBG	2B/1B
<b>22</b>	324 E. Arlington Avenue	Greer	Occupied	HOME	3B/2B
<b>23</b>	112 E. Church Street	Greer	Occupied	HOME	2B/2B
<b>24</b>	6 Hardin Street	Greer	Occupied	CDBG	3B/2B
<b>25</b>	108 Harris Street	Greer	Occupied	CDBG	2B/1B
<b>26</b>	106 Lanford Street	Greer	<b>Vacant</b>	CDBG	2B/1B
<b>27</b>	511 Trade Street	Greer	<b>Vacant</b>	CDBG	3B/2B
<b>28</b>	125 Will Street	Greer	Occupied	HOME	3B/1.5B
<b>29</b>	133 Will Street	Greer	Occupied	HOME	3B/2B

### GCRA Rental Properties - November/December 2023

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
<b>30</b>	137 Will Street	Greer	Occupied	HOME	3B/2B
<b>31</b>	16 3rd Avenue	Judson	<b>Vacant</b>	HOME	3B/1B
<b>32</b>	1 D Street	Judson	Occupied	Bank	2B/1B
<b>33</b>	6 D Street	Judson	Occupied	HOME	3B/1.5B
<b>34</b>	7 D Street	Judson	Occupied	HOME	3B/2B
<b>35</b>	8 D Street	Judson	Occupied	BANK	3B/2B
<b>36</b>	105 Goodrich Street	Judson	Occupied	HOME	3B/1.5B
<b>37</b>	102 Heatherly Drive	Judson	Occupied	HOME	2B/2B
<b>38</b>	106 Heatherly Drive	Judson	Occupied	CDBG	2B/1B
<b>39</b>	1 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>40</b>	3 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>41</b>	5 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>42</b>	7 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>43</b>	9 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>44</b>	11 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>45</b>	15 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>46</b>	17 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>47</b>	19 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>48</b>	21 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>49</b>	23 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B

### GCRA Rental Properties - November/December 2023

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
<b>50</b>	25 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>51</b>	27 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>52</b>	29 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>53</b>	31 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>54</b>	33 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>55</b>	35 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>56</b>	37 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3B/2B
<b>57</b>	304 Miller Road	Mauldin	Occupied	HOME	3B/1B
<b>58</b>	279 Moore Street	Mills Mill	Occupied	HOME	2B/1B
<b>59</b>	321 Tremont Avenue	Mills Mill	Occupied	HOME	3B/1B
<b>60</b>	21 McBeth (Adult Day center)	Monaghan	Occupied	CDBG	
<b>61</b>	31 Norwood Street	Monaghan	Occupied	HOME	2B/1B
<b>62</b>	15 Speed Street	Monaghan	<b>Vacant</b>	CDBG	3B/2B
<b>63</b>	114 Westwood Drive	Simpsonville	Occupied	HOME	3B/2B
<b>64</b>	235 Whitney Street	Slater	Occupied	Bank	3B/2B
<b>65</b>	6 Estelle Street	Sterling	<b>New construction underway</b>	HOME	2B/1B
<b>66</b>	19 Young Street	Sterling	Occupied	CDBG	2B/1B
<b>67</b>	21 Young Street	Sterling	Occupied	CDBG	2B/1B
<b>68</b>	105 Hodgens Drive	Travelers Rest	<b>New construction underway</b>	CDBG	2B/1B
<b>69</b>	202 Roosevelt Avenue	Travelers Rest	Occupied	CDBG	2B/2B
<b>70</b>	102 Telfair Street	Worley Road	Occupied	HOME	3B/2B

# RENTAL REPORT

## Tenant Balance for November 30, 2023

Property Name	Due for November	Late Fee Due	Past Due 30+	Unit Repair or Utilities Charges	Total Due Per Unit
112 Marie Street	\$850.00	\$150.00	\$1,200.00		\$2,200.00
114 Marie Street	\$950.00	\$50.00			\$1,000.00
20 Marie St	\$700.00	\$50.00			\$750.00
3 14th Street	\$950.00	\$100.00	\$450.00		\$1,500.00
19 Journey Lane		\$200.00			\$200.00
25 Journey Lane	\$1,075.00	\$100.00	\$1,075.00		\$2,250.00
27 Journey Lane	\$975.00	\$100.00	\$225.00		\$1,300.00
31 Journey	\$1,200.00	\$50.00			\$1,250.00
111 Arnold	\$663.00	\$50.00			\$713.00
	<b>\$7,363.00</b>	<b>\$850.00</b>	<b>\$2,950.00</b>	<b>\$0.00</b>	

**TOTAL Past Due Balance For November**  
**\$11,163.00**

**TOTAL Past Due Balance For October**  
**\$27,882.00**

# RENTAL REPORT

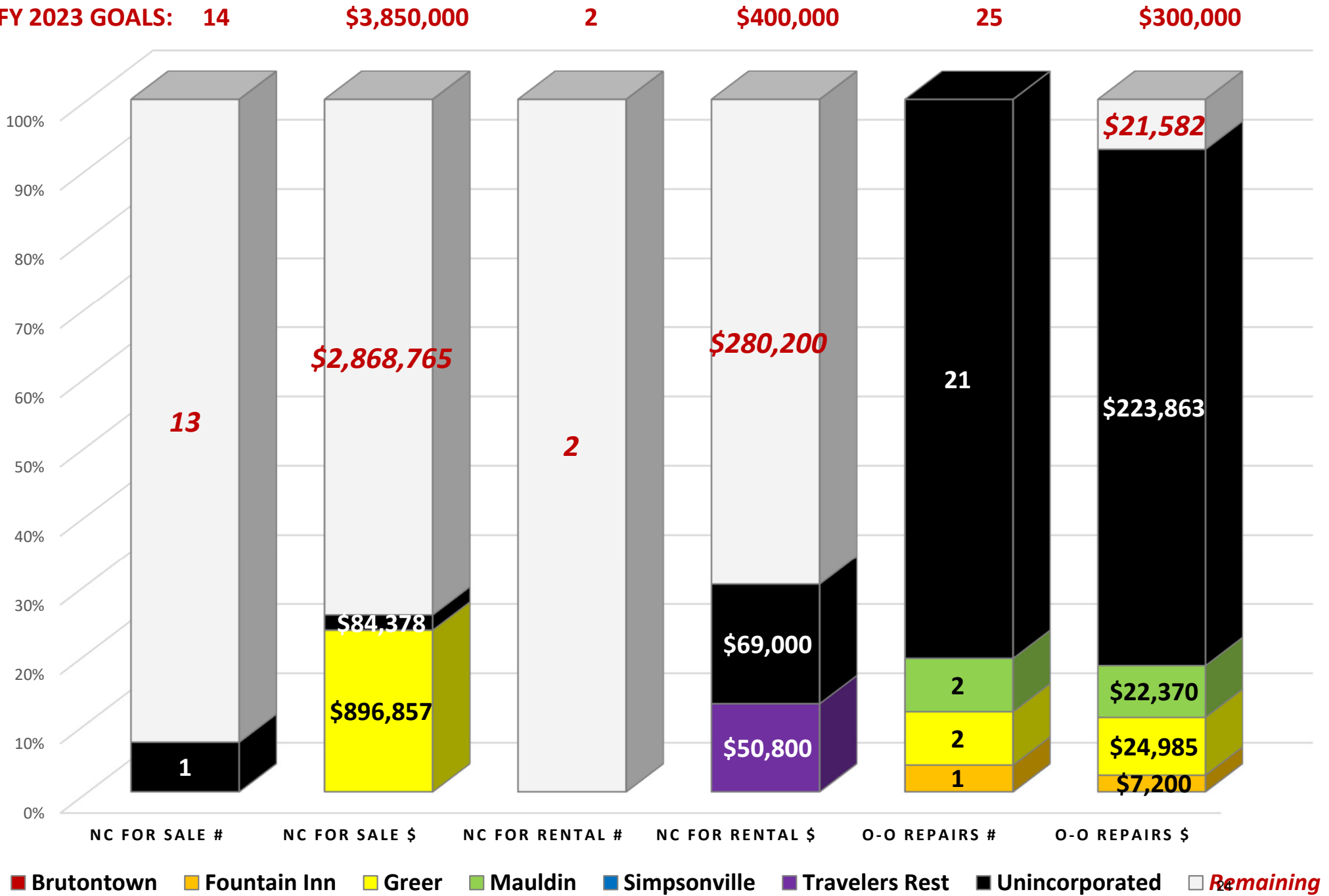
## Tenant Balance for December 31, 2023

Property Name	Due for November	Late Fee Due	Past Due 30+	Unit Repair or Utilities Charges	Total Due Per Unit
112 Marie Street	\$850.00	\$200.00	\$2,050.00		\$3,100.00
114 Marie Street	\$950.00	\$100.00	\$1,050.00		\$2,100.00
20 Marie St	\$800.00	\$100.00	\$700.00		\$1,600.00
3 14th Street	\$950.00	\$150.00	\$950.00		\$2,050.00
19 Journey Lane	\$1,000.00	\$250.00			\$1,250.00
25 Journey Lane	\$1,075.00	\$150.00	\$2,150.00		\$3,375.00
27 Journey Lane	\$975.00	\$150.00	\$1,200.00		\$2,325.00
111 Arnold	\$675.00	\$100.00	\$663.00		\$1,438.00
304 Miller Road	\$300.00	\$50.00			\$350.00
	<b>\$7,575.00</b>	<b>\$1,250.00</b>	<b>\$8,763.00</b>	<b>\$0.00</b>	

**TOTAL Past Due Balance For December**  
**\$17,588.00**

**TOTAL Past Due Balance For November**  
**\$11,163.00**

# Operations Activity Report YTD – New Construction & Repairs





# Operations Activity Report YTD, FY 2023:

## Resale/Rental Repair Work; Demolitions; Partner Progress

### *Repairs for Rental completed:*

3    \$31,580

- 15 Journey Lane, Mauldin
- 16 3<sup>rd</sup> Avenue, Judson
- 15 Speed Street, Monaghan

### *Demolitions completed:*

3    \$51,660

- 6 Estelle Street, Sterling
- 23/25 Young Street, Sterling
- 105 Hodgens Street, Travelers Rest

### *Partner Activity:*

- Habitat for Humanity repairs
- Rebuild Upstate repairs

0    \$0

1    \$2,668

## PUBLIC WORKS PROJECTS - NOVEMBER/DECEMBER 2023

STATUS	PROJECT	FUNDING SOURCE	TOTAL COST	ESTIMATED COMPLETION	COMMENTS
COMPLETE	Emanuel Sullivan Sports Complex ADA Bathroom Building, City of Fountain Inn	City of Fountain Inn CDBG	\$434,718	Summer 2023	Project is complete.
Planning phase	Miller & Old Mill Roads Sidewalks, City of Mauldin	City of Mauldin CDBG	TBD	TBD	Two bids were received on December 1st. A profile is being presented to the Operations Committee at their meeting in January.
Planning phase	Gridley Place Townhomes (212 Gridley Street & 214 Morris Street), Sans Souci	TBD	TBD	TBD	Project will go through Subdivision Advisory Committee, whose schedule for 2024 should be available soon.
Planning phase	Iola Wilson Street, Brutontown	CDBG	\$2,132,000	TBD	CoTransCo is still in the surveying phase; the project will be bid after this is complete.

## **MEMORANDUM**

**TO:** GCRA Board

**FROM:** John Castile, Executive Director

**RE:** 2nd Quarter Delinquency Report (October 1, 2023 to December 31, 2023)

**DATE:** January 11, 2024

The information reported represents the delinquency of GCRA accounts for the 2<sup>nd</sup> Quarter of the current Fiscal Year 2023. Each month has approximately **245** active accounts; only **191** of those accounts are reported to Equifax. The 246 accounts have a total principal balance of **\$9,292,709.64**. There are three active foreclosures; two are in the Rehab Advance Portfolio and one in the Principal/Interest/Escrow Portfolio. The Economic Development Portfolio has two accounts with a judgement filed. The 2<sup>nd</sup> Quarter delinquency rate for GCRA was **5.3 percent**.

A total of 3 accounts were paid in full during the 2nd Quarter of 2023. The total amount of payoff received was \$2813.75. The accounts were paid in full by completing the term of the mortgage and a business owner paying mortgage off early.

GCRA has approved one mortgage deferments to homeowners due to loss of income. GCRA has been working closely with Greer Relief and United Housing Connections to provide mortgage assistance to homeowners who have fallen behind for varies reasons. GCRA will continue to work with each individual mortgage holder to assist on a case-by-case basis, offering payment plans, deferments, forbearance agreements, and recorded loan modifications to bring the accounts back to a current status. GCRA continues to work with SC Help which in turn provides mortgage assistance to clients who qualify for their mortgage assistance program.

# 90-DAY MORTGAGE STATUS REPORT

October 1, 2023 to December 31, 2023

Type of Account	# of Accounts	Monthly Payments	Principal Balance	90+ Days Late	Percent of Delinquency
Interest Only Mortgage	11	\$1,963.00	\$47,439.02	0	0.0%
Escrow Mortgage	66	\$38,663.72	\$3,637,330.29	4	6.1%
Rehab Advance	97	\$0.00	\$1,952,419.86	0	0.0%
Escrow Only Accounts	17	\$2,505.91	\$615,032.09	2	11.8%
Partner	27	\$26,287.20	\$2,709,702.21	2	7.4%
Economic Development	15	\$5,494.00	\$250,786.17	5	33.3%
Façade	12	\$0.00	\$80,000.00	0	0.0%
<b>TOTAL</b>	<b>245</b>	<b>\$74,913.83</b>	<b>\$9,292,709.64</b>	<b>13</b>	<b>5.3%</b>

# CLOSED ACCOUNTS: FY 2023

## 2nd Quarter

### Rehab Advance Loans PAID IN FULL 1st QRT

Loan Number	Last Transaction Date	NoteDate	AmtFinanced	Amount Received	
0211110007	12/07/2023	09/23/2008	\$22,971.00	\$400.00	Completed term
0201432212	11/07/2023	02/24/1984	\$11,285.00	\$100.00	Completed term
<b>TOTAL RECEIVED</b>				<b>\$500.00</b>	

### Economic Development Loan PAID IN FULL 1st QRT

Loan Number	Last Transaction Date	NoteDate	AmtFinanced	Amount Received	
0600640101	09/01/2023	01/31/2020	\$25,000.00	\$2,313.75	Business Owner Paid off Loan
<b>TOTAL RECEIVED</b>				<b>\$2,313.75</b>	

**TOTAL            \$2,813.75**



South Carolina was the nation's fastest-growing state from 2022 to 2023, according to the Census Bureau. Nearly all the growth came from people moving from other states. File/Grace Beahm Alford/Staff

# Newcomers poured into SC in 2023, housing got more costly and big plans were revealed

- By David Slade [dslade@postandcourier.com](mailto:dslade@postandcourier.com)
- Dec 31, 2023

[Rising rents](#), [soaring home prices](#), and [relentless population growth](#) and development are now-familiar trends in South Carolina, but 2023 took them to new levels.

Newcomers from other states have long driven [South Carolina's growth](#), but that greatly accelerated during the pandemic years as remote employment took hold, allowing many to work from wherever their home may be.

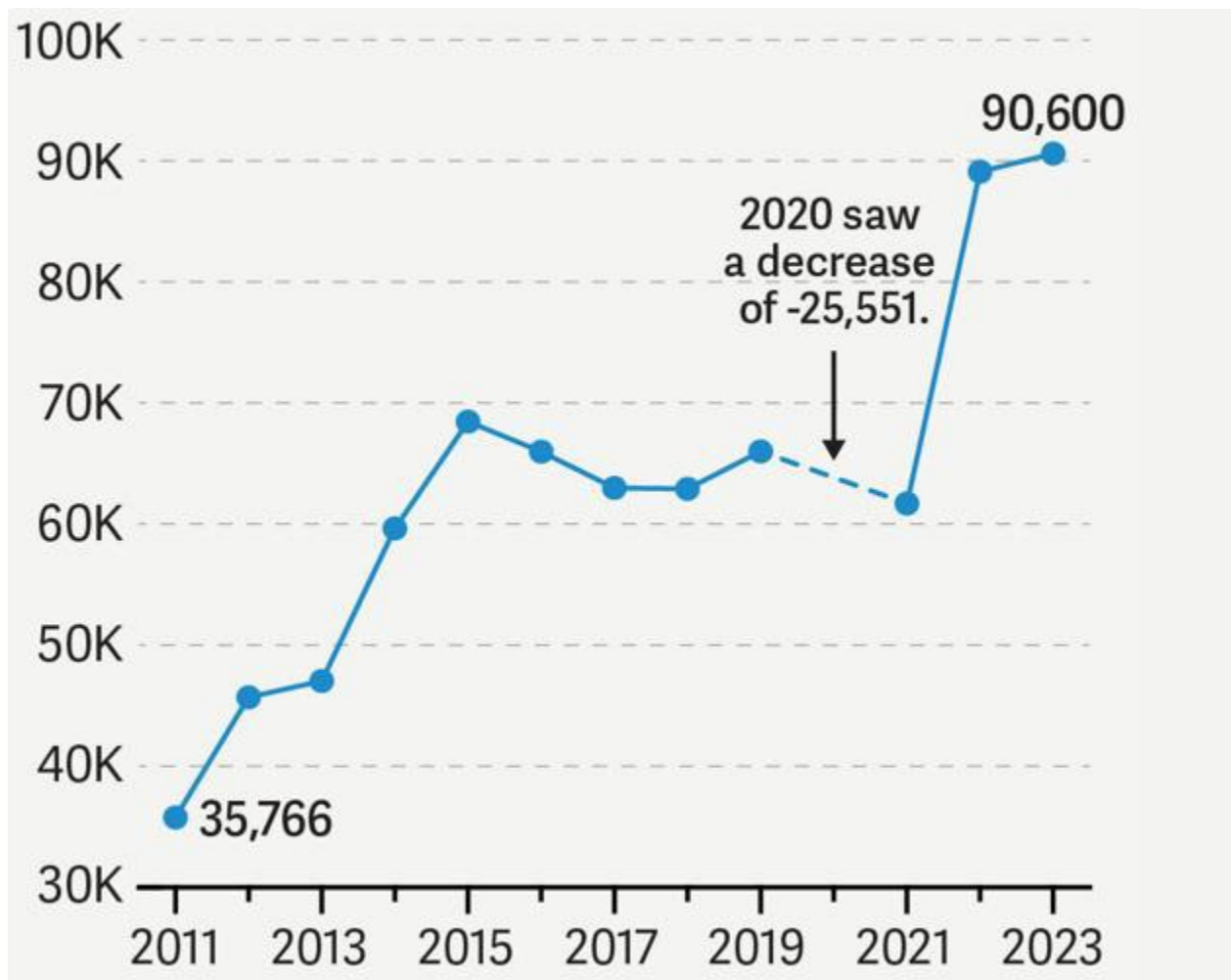
The state was the fastest-growing in the nation in 2023, and those roughly 90,000 additional residents all needed places to live.

**SOUTH CAROLINA'S RECENT GROWTH:** Census data shows that South Carolina's annual population growth hit a pre-pandemic peak in 2015, but soared to new heights in 2022 and 2023. (Source: U.S.

Census Bureau)

**Brandon Lockett/Staff**

Despite the demand, a lack of available homes was one reason sales [dropped by double-digits](#) in 2023, even as the median South Carolina home price increased more than 12 percent, to \$320,000 statewide. And that raised [pressure on rents](#), which in some Palmetto State cities saw [among the largest increases](#) in the nation during the pandemic years.



The year draws to a close with local governments increasingly engaged with [managing growth](#), from higher impact fees [in Georgetown](#) to tighter [floodplain construction rules](#) in Charleston, and [strict limits](#) on annual building permits in Mount Pleasant.

It was a year when the need for housing that workers could afford became not just a municipal aspiration, but a hiring issue as [hospitality companies](#) and business associations engaged in [affordable housing efforts](#). The state even agreed to allow some tourism tax money to be used for housing.



## **PRICED OUT**

### **Tourism taxes could help SC cities fund workforce housing under new law**

Some of the largest cities are requiring, financing or incentivizing [affordable housing](#) in new developments as new [high-rise buildings](#) change the urban cores of Charleston, [Columbia](#), Greenville and North Charleston amid [fears about gentrification](#).

As the largest cities continued to grow and radiate development, smaller communities including [Irmo](#), near Columbia; [Woodruff](#), near Greenville; [Fort Mill](#), near Charlotte; and [Awendaw](#), near Mount Pleasant, worked to preserve their identities.

All of South Carolina's population growth has come in less than half its counties, and most rural areas continued to lose residents.

Two towns [nearly lost their incorporations](#) in 2023 after the Census Bureau estimated they had fewer than 50 residents remaining.



Woodruff's industrial growth went into overdrive when BMW Group announced in October 2022 plans to build a \$700 million high-voltage battery assembly facility off S.C. Highway 101, just outside of town. The town and its businesses are preparing for a population boom that will transform the area. Tim Kimzey/For

### **BOOM & BALANCE**

#### **Ghost towns left out of SC's population boom. Small rural towns are fading away.**

Rapid growth and development, and the way it's changing South Carolina communities, has become an everyday part of life in the counties where most state residents live.

Consider that on the last weekday of 2023 [print editions](#) of The Post and Courier carried articles about [Lexington's efforts](#) to manage growth, Pickens County's

ongoing moratorium on new subdivisions and the sale of a 2,600-acre tract in Hardeeville where [6,700 homes are planned](#).

Here's a look back at many of the top stories of the year about growth and efforts to manage the impacts, and housing and development:

## Population growth soars

Before the pandemic, South Carolina's annual population growth appeared to have [peaked in 2015](#) when the state gained more than 68,460 residents. After a COVID-related population dip in 2020 — few people were relocating then — annual growth returned in 2021 to the slightly above 60,000 range as before.

[By then](#), rapid growth wasn't a coastal city phenomenon, but was also reshaping Greenville, Spartanburg, Greer, Columbia and South Carolina communities near Charlotte.

And then growth really took off. In both 2022 and 2023, the state gained nearly 90,000 people, and edged out Florida for the fastest growth rate in the nation.

Lower-cost cities including Columbia and Myrtle Beach saw much of the influx of new residents, and particularly the homebuyers, [a Freddie Mac study](#) found.

### **South Carolina saw rapid population growth during pandemic, census data shows**

The population gains added pressure to the for-sale and [for-rent housing](#) markets, and to roads and classrooms.

In August, [The Post and Courier reported](#) that year-over-year rents had declined in much of the U.S., but not in South Carolina. Some cities in the state had seen among the highest rent increases in the nation during the pandemic years.

**South Carolina has seen some of nation's largest rent increases. And they're still rising.**

Soaring real estate prices shifted some developers' attention to lower-income communities where land was less expensive, raising fears of gentrification.

In North Charleston, houses in the city's lower-income south end are [overwhelmingly owned by investors](#), and the area is gentrifying as new homes are built on what used to be inexpensive vacant lots.

In Greenville, the Black population has been declining — as [happened earlier in Charleston](#) — and [a Furman University study](#) concluded that soaring property values in Black neighborhoods were a driving force.

## **The affordability crisis**

[Local governments](#), school districts, hospitality companies and business groups became more engaged in addressing affordable housing in 2023, partly out of concern that needed workers simply couldn't afford to live where the jobs were.

Beaufort and Jasper counties, along with towns including Hilton Head, made a 10-year commitment to affordable housing and pledged millions. Charleston County issued a housing plan and in March agreed to spend \$10.2 million to support affordable developments.

**North Charleston's south end became a plaything for landlords. Now it's gentrifying.**

In Charleston, the school district discussed building housing for teachers. [In Fairfield County](#), the school district went further and launched a 30-home teacher housing development.

In April, a nearly [\\$145 million federal initiative](#) to help S.C. homeowners who were facing overdue bills due to the pandemic ended, a little more than two years after it started, as the money was exhausted.

That month, The Post and Courier published what remains [the only list](#) of all workforce housing apartments in Charleston, most of them created due to city zoning incentives. Like many affordable housing efforts, Charleston's is focused on housing full-time workers with moderate incomes.





Downtown Greenville. The Greenville Housing Fund is planning to take out about \$30 million in debt to speed up its efforts to create and preserve affordable housing in the city. File/Stephanie Mirah/Staff

### **How to find all the workforce housing apartments in Charleston, Mount Pleasant**

In March, the Housing Fund in Greenville announced [plans to borrow \\$30 million](#) in order to accelerate efforts to create and preserve affordable housing. The city's annual \$2.5 million donation to [the fund](#) will be used to pay off the A

And in May, Gov. Henry McMaster signed a law allowing local governments to use up to 15 percent of local accommodations tax money for affordable housing efforts. Previously it all had to be used to encourage and support tourism, and the new law recognized that housing hospitality workers is important.

### **Charleston County spending \$10.2M to boost affordable housing developments**

Keeping existing housing affordable is part of the bigger picture, and the start of hurricane season in June was a reminder of the role local governments can play.

Coastal property owners face huge flood insurance premiums, but they are lower in Charleston County and in Folly Beach because those governments had [among the nation's highest scores](#) in a rating system that rewards flood-reduction actions with flood insurance discounts.

### **Charleston County, Folly Beach have among the best flood insurance discounts in the US**

In October, a Washington-based investment company [laid out plans](#) to convert two Columbia hotels into affordable apartments, as the company had done in other states.

Near the end of the year, Charleston County joined [Greenville County](#) and others in offering [property tax breaks](#) to developers who include affordable housing in

developments. The incentive had previously been used only to attract job-creating businesses.

The Charleston Housing Authority set the stage for a huge redevelopment of public housing on the city's peninsula, with a goal of both modernizing low-income housing and providing more "workforce" and market-rate apartments. It would be among the largest developments the Charleston peninsula has seen.

### **Plan to redevelop Charleston public housing would put 1,100 new apartments on peninsula**

## **More huge developments**

The truly [huge residential developments](#) South Carolina has been seeing have been concentrated in the Lowcountry because of the availability of massive former timber farms and plantations. Developments with many thousands of homes have become common and more are on the way.

One of the largest, 18,000-home Point Hope in Berkeley County, hit a roadblock in 2023 when land-clearing operations involving about 4,000 acres were halted over endangered species concerns.



## SC CLIMATE AND ENVIRONMENT NEWS

### **First bats, now birds: Feds ramp up inquiry of Point Hope's harm to endangered species**

• By Clare Fieseler [cfieseler@postandcourier.com](mailto:cfieseler@postandcourier.com)

Down the coast not far from Hilton Head, developer Stefan Hoyer's company bought a 2,600-acre property in Hardeeville where a 2006 agreement allows for 6,700 new homes. The property neighbors the Latitude Margaritaville development, which is expected to have about 3,000 new homes.

## HILTON HEAD

### **2,600-acre tract in Hardeeville sells to Charleston developer**

Greenfield developments can be enormous and turn farms, fields and forests into subdivisions and shopping malls, but urban "brownfield" redevelopments can transform cities. South Carolina's largest cities — with the exception of Mount Pleasant — have big changes under way.

In addition to the Charleston Housing Authority's bold plan to remake potentially 11 city blocks of the peninsula, Charleston is working with the State Ports Authority to find an acceptable redevelopment plan for [64-acre Union Pier](#) on the harbor.

In North Charleston, the city in December inked a contract with private companies to redevelop part of the former Navy base, which closed in 1996. It could be the city's largest development, with thousands of homes — mostly apartments — on the Cooper River waterfront.

## **Development plans could transform North Charleston 30 years after losing naval base**

In Greenville, plans by Charleston-based Beach Company to build [a 19-story tower](#), with 12 floors of apartments and seven for parking, moved forward. It would be the city's second-tallest building.

Meanwhile, [Greenville pressed on](#) with plans to redevelop Memorial Auditorium and much of the city center's north end.

## **Efforts to control growth**

South Carolina's rapid growth has been concentrated in places, and some of them have served as cautionary tales for other towns and cities.

Mount Pleasant, a suburb across the Cooper River from Charleston, saw its population jump from 30,000 to about 94,000 since 1990. Complaints about traffic, quality of life and crowded schools followed.

Though there's little Mount Pleasant land left to develop, the town has hiked impact fees, limited annual building permits and [prohibited](#) new multi-family construction, among other measures.

## **Mount Pleasant plans to limit home building permits until 2029 in effort to slow growth**

Other towns and cities are working to control growth, and make it pay the cost of improvements such as road projects, before they are **overwhelmed**.

**In May, the rural town of Awendaw, just north of Mount Pleasant, moved to tighten development rules — particularly involving septic systems, because the town has no sewer system.**

## NEWS

### **Awendaw changing zoning rules, doesn't want developers to "have their way with the town"**

Georgetown raised its impact fees on new development, and North Augusta [hired a consultant](#) in preparation for doing the same. Impact fees are one way to make growth pay for itself, but only if they're in place before the growth arrives.

The Fort Mill School District has an \$18,000-per-house impact fee, only possible because it predates a state law that prevented school districts from imposing them. In Fort Mill, the population has soared due to Charlotte being nearby, and the impact fee helps build schools.

In Horry County, where the Myrtle Beach area has consistently seen some of the most rapid growth in the nation, officials were considering [an increase in impact fees](#) late in the year.



Children ride home from school in Greenville's Augusta Road neighborhood in 2021. Greenville County gained more population from 2020 to 2022 than any South Carolina county except Horry. File/Anna B.

Mitchell/Staff

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Greenville adopted new zoning rules to guide development, and an incentive plan aimed at getting developers to include affordable units in large residential buildings. Charleston has been doing that for years.

## **Greenville's massive overhaul of its development code is complete. Here's what it means.**

- By Conor Hughes [chughes@postandcourier.com](mailto:chughes@postandcourier.com)

Residents have increasingly been pushing local governments to resist overwhelming growth, and to be cautious about decades long development agreements. In May, hundreds of Chelsea residents urged Ridgeland officials to block [a 4,800-home development plan](#) in Jasper County.

By the summer of 2023, Jasper County had embraced a temporary [moratorium](#) on large developments in part of the county known as the Euhaw Broad River Planning Area.

In Conway, Horry County officials rejected a 1,100-home development plan, with one councilman explaining: "[The voters don't want it.](#)"

## **What's ahead in 2024?**

In the new year, South Carolina residents will learn if the state gaining 90,000 residents annually is the new normal, or if the recent spike in population growth was temporary.

Painfully high rents are unlikely to fall, but on average the huge increases seen between 2020 and 2023 have fallen back to earth, according to several studies.

Mortgage interest rates have fallen from their peak of nearly 8 percent in 2023, and the consensus among financial professionals is that interest rates will continue to moderate as inflation concerns ease.

The supply of homes to buy is expected to rise, and lower interest rates should make monthly payments more affordable even if prices don't decline. Whether the rising supply can keep up with demand remains an open question.

With home prices and rents still higher than many can afford, efforts to create more workforce housing are expected to continue gaining momentum.

Big changes are coming to the Charleston peninsula and the North Charleston waterfront as large development plans progress, and the fate of Union Pier in Charleston could be resolved.

South Carolina residents have been increasingly engaged with their local officials on growth-related issues, and those ongoing discussions around the state will help shape the growth and development still to come.