

GCRA Board Meeting
May 28, 2024

June 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2	3	4	5	6	7	8
9	Greenville County Finance Meeting @ 5:00pm	Administration Committee meeting, 12:30	12	Operations Committee meeting, 12:30	14	15
16 Fathers' Day	17	Greenville County Meeting of the Whole @ 5:00pm	19	20	21	22
23	24	25 Board meeting, 12:30	26	27	28	29
30						

July 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	Independence Day (Office Closed)	5	6
7	8	Administration Committee meeting, 12:30	10	Operations Committee meeting, 12:30	12	13
14	15	16	17	18	19	20
21	22	Board meeting, 12:30	24	25	26	27
28	29	30	31			



GCRA BOARD MEETING AGENDA Tuesday, May 28, 2024 – 12:30 P.M. GCRA Board Room

1) Call to Order

Chair Charlotte Osmer

- 2) Invocation
- 3) *Approval of the April 23, 2024 Board Minutes (Pages 5 7)
- *Approval of Execution of Resolution Authorizing Participation in Community Investment Services Programs of Federal Home Loan Bank of Atlanta (Page 8)
- 5) *Approval of the Fiscal Year 2024 Annual Action Plan (Pages 9 58)
- 6) Administration Committee (Pages 59 61)
 - a) *Approval of Submission of Application for Funding from SC Housing for 2024 Small Rental Development Program (SRDP) for Brutontown-Iola Wilson Rental Affordable Housing Project
 - b) *Approval of Revision of the First Time Home Buyers Program (FTHBP) and a Name Change to Greenville County Homeownership Assistance Program (GCHAP)
 - c) Financial Highlights KPI (Page 62)
- 7) Operations Committee (Pages 63 64)
 - a) *Approval of Legal Services Contract
- 8) Other Business
- 9) Executive Session. When necessary, the Board convenes in Executive Session for the discussion of negotiations incidental to proposed contractual arrangements and proposed sale or purchase of property, the receipt of legal advice where the legal advice relates to a pending, threatened, or potential claim or other matters covered by the attorney-client privilege, settlement of legal claims, or the position of the public agency in other adversary situations involving the assertion against the Redevelopment Authority of a claim, or other matters authorized by the South Carolina Freedom of Information Act.
- 10) Adjournment



MINUTES GREENVILLE COUNTY REDEVELOPMENT AUTHORITY REGULAR SESSION TUESDAY, APRIL 23, 2024

BOARD MEMBERS PRESENT: Charlotte Osmer, Chair

Lawson Wetli, Vice-Chair Allen White, Treasurer

Barry Coleman
David Doser
Denise Ernul
James Hammond
Jane Kizer (Virtual)
Walter Moragne
Diana Weir

BOARD MEMBERS ABSENT: Amy Coleman

Robert Julian

STAFF MEMBERS PRESENT: John Castile, Executive Director

Imma Nwobodu, Program Director Joe Smith, Operations Director Pamela Proner, Finance Director

Beverly Robertson, Executive Assistant/HR Manager

- 1. Opening and Roll Call. The meeting was called to order by the Chair at 12:30 p.m.
- 2. Invocation.
- 3. Approval of the March 26, 2024, Board Minutes. On a motion by Ms. Osmer, the Board unanimously approved the minutes of the March 26, 2024, Board meeting as presented.
- 4. Administration Committee

*Approval of City of Fountain Inn's Request to Proceed with a Change of Use Process of a CDBG Funded Property. Ms. Nwobodu stated that back in 1984, the Greenville County Redevelopment Authority and the City of Fountain Inn agreed to restrict certain parcels of land in an effort to construct public greenspace and recreational facilities. The parcels are currently mandated for recreational use only. The City of Fountain revisited this issue in recent years and has since found a more suitable site that better fits their recreational needs and decided to construct recreational facilities at this new location. This is a different location that is adjacent to the parcels in question. The parcels in question are adjacent to a substantial park spanning approximately 13 acres, which includes baseball fields, a football field, and a playground. This existing facility will continue to provide ample space and amenities for recreational activities within the vicinity.

The City of Fountain Inn has identified a pressing need within their community for affordable housing that aligns with the national objective set forth by the U.S. Department of Housing and Urban Development (HUD). To address this need, the city intends to utilize the aforementioned parcels for the development of affordable housing that will serve the broader community. GCRA staff have been working with the City of Fountain Inn to identify future locations for affordable housing. Staff believe this to be an ideal location.

In order to move this process forward, the City of Fountain Inn is requesting the removal of a deed restriction pertaining to certain parcels of land owned by the City of Fountain Inn, identified by tax map numbers 0345000100606, 0345000100605, 0345000100600, and the attached deed and plot. Once removed, a new deed restriction will be place on the property which restrict it to at least 51 percent of the total proposed housing units be used for affordable housing to serve low to moderate income households (households earning up to 80 percent of the Area Median Income - AMI).

If approved by the GCRA Board, the City of Fountain Inn will proceed with a public participation process as required by HUD, notifying the public of the proposed use change, consistent with 24 CFR 570.505 requirement. Upon approval by HUD, the property can then be used for affordable housing.

On a motion by Ms. Wetli, seconded by Ms. Weir, the Board unanimously approved the City of Fountain Inn's Request to Proceed with a Change of Use Process of a CBDG Funded Property as presented.

- 5. Key Financial Performance Indicators Reports. Ms. Proner shared the financials for the month of February. February had cash of \$10,996,345 which was a decrease of 5 percent from the previous month. Total assets are \$38,053,806 with a zero percent decrease. In Governmental Funds, GCRA brought in \$414,806 and spent \$1,201,842. The biggest part of the \$1,201,842 was the acquisition of the Annex for \$400,000 from Unrestricted and \$420,000 on the Fairview Project. The Rental Portfolio brought in \$19,653 and the YTD is negative \$7,997. Ms. Proner gave an update on the LGIP. As of April 23, 2024, the balance in the account is \$7.6 million; year-to-date, GCRA has earned approximately \$47,000. Ms. Proner shared that because GCRA was pulling a lot of AHF funds from County Bank, the bank increased the rate from 2.25 percent to 4.3 percent. This led staff to consider that GCRA has an account at TD Bank that requires a large operating balance; therefore, GCRA moved funds from TD Bank to Community Bank.
- **6. Operations Reports.** Mr. Coleman stated there are no approvals or updates for Operations.
- 7. Other Business.

2024 Greenville County Annual Action Plan. Ms. Nwobodu stated the process for the Annual Action Plan begins with municipal public hearings to determine the amount of funding, what the subrecipient funding amounts will be, and approval of the housing projects. GCRA doesn't have the current 2024 funding amounts for the grant, so staff bases subrecipient funding off of the prior year's awarded amount. Ms. Nwobodu went on to share a Power Point presentation about the Annual Action Plan.

Regular Session Minutes April 23, 2024 Page 3 of 3

Ms. Wetli shared an update about the Greenville Revitalization Corporation (GRC). GRC was winding down its operations last year. GRC's final asset transfer closed in December. Once everything was settled, the GRC Board believed there would be approximately \$12,000 left in the account. The GRC Board made the decision to give that money to Doug Dent. Under the terms of the deal with Mr. Dent, there was \$11,000 left; \$5,000 went to Mr. Dent in January and Mr. Dent accepted \$5,000 of the remaining \$6,000 in March. The remaining bills that will be GCRA's responsibility include accrued fees from the accounting firm and the preparation of tax returns, at approximately \$800. Ms. Wetli stated that it is the belief that GRC will remain dormant until the new Executive Director comes to GCRA. All GRC bank accounts have been closed and insurance policies have been cancelled.

8. Executive Session. On a motion by Mr. Hammond, seconded by Ms. Weir, the Board voted unanimously to enter Executive Session at 1:06 to discuss a personnel matter.

On a motion by Ms. Weir, seconded by Mr. Hammond, the Board voted unanimously to exit the Executive Session. Executive Session adjourned at 1:19. No action was taken.

9. Adjournment. There being no further business on a motion by Ms. Lawson, seconded by Ms. Weir, the meeting was adjourned at 1:24 pm.

 Secretary	



Memorandum

To: GCRA Board Members

From: Joe Smith, Operations Director

Date: May 28, 2024

Subject: Approval of Execution of Resolution Authorizing Participation in Community Investment

Services Programs of Federal Home Loan Bank of Atlanta

As part of the acquisition of rental properties from Greenville Housing Futures (GHF), GCRA will be assuming a subsidy with the Federal Home Loan Bank (FHLB) of Atlanta. The terms of the original construction loan with GHF required a subsidy to be placed against the 12 units in the Greenline/Spartanburg community in the City of Greenville. The subsidy guaranteed the affordability of these units for 15 years. GCRA must execute a Sponsor Access Agreement with the FHLB in order to assume this subsidy agreement from GHF, which requires an action of the GCRA Board. There will be no cost to GCRA; no repayment is owed, and the affordability period expires in August of 2024. After the expiration, GCRA will continue to keep these units in our rental portfolio as affordable for seniors.

Staff Recommendation: Approve execution of resolution authorizing participation in Community Investment Services Programs of Federal Home Loan Bank of Atlanta.

Board Approval: _____



Greenville County GCRA 2024 Annual Action Plan

Presented by: Greenville County Redevelopment Authority

Public Hearing: April, May & June 2024

Location: 301 University Ridge, Greenville, SC

Public Hearing - General

GCRA Board

Greenville County – Finance Committee

Greenville County Council – Committee of the Whole

Agenda

01. Introduction

About GCRA

* GCRA Board & Staff

02. What is Annual Action Plan and Program Year 2024
* Goals of AAP



03. Funding Types National Objectives and Eligible uses

- 1. CDBG
- 2. <mark>HOME</mark>
- 3. ESG
- 4. GC-AHF

04. Estimated 2024 Funding Allocations *Total allocation *Municipal Allocations

Grants and Program Income

05. Proposed Uses Projects & Programs

Housing

Community and Economic Development

Neighborhood Revitalization

Demolition

Public Service

About GCRA

- Established in 1974. The Greenville County Redevelopment Authority (GCRA) takes a holistic approach to revitalize communities. GCRA works to improve the living conditions of the county's residents by building new homes, rehabilitating existing homes and improving the infrastructures within communities.
- ➤ Designated as the Administrator of Greenville County Entitlement Funds from HUD.
- Cooperative Agreement with Greenville County and five participating municipalities: Fountain Inn, Greer, Mauldin, Simpsonville and Travelers Rest. This is renewed every 3 years as required by HUD.
- ➤ Governed by a 12-member Board appointed by Greenville County Council.

What is Annual Action Plan?

Program 2024
Annual Action
Plan

- The Annual Action Plan is Greenville County's Application to the Federal Government (US Department of Housing and Urban Development) proposing the use of Community Development Block Grant (CDBG), HOME and Emergency Solutions Grant (ESG).
- FY 2024 funds is for the period beginning July 1, 2024 to June 30, 2025.
- This funding period also marks the 5th year allocation of funds and activities for the Greenville County's 2020-2024 Consolidated Plan.

Annual Action Plan - Goals

- Decent Housing
- Addressing Homelessness
- Neighborhood Revitalization
- Community Development
- **Economic Development**

Community Development Block Grant (CDBG)

At least 70% must be used for activities that benefit individuals with low to moderate incomes.

All activities must meet one of three national objectives:

Benefit low- and moderate-income persons (by area or for limited clientele or presumed benefit).

Prevention or elimination of slums or blight

Urgent community development need (there must be an immediate threat to the health or welfare of community)



Home Investment Partnership (HOME)

 A Federal grant program designed to help jurisdictions expand the supply of decent and affordable rental and homeownership housing for low- and very low-income families and households.







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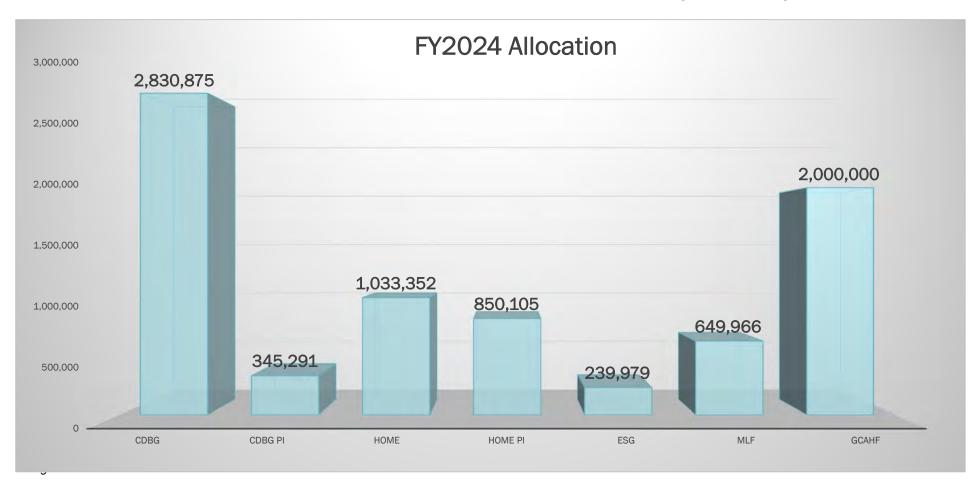
Emergency Solutions Grant (ESG)

ESG: Assist individual and families regain (temporary & permanent) housing after experiencing housing crisis or homelessness





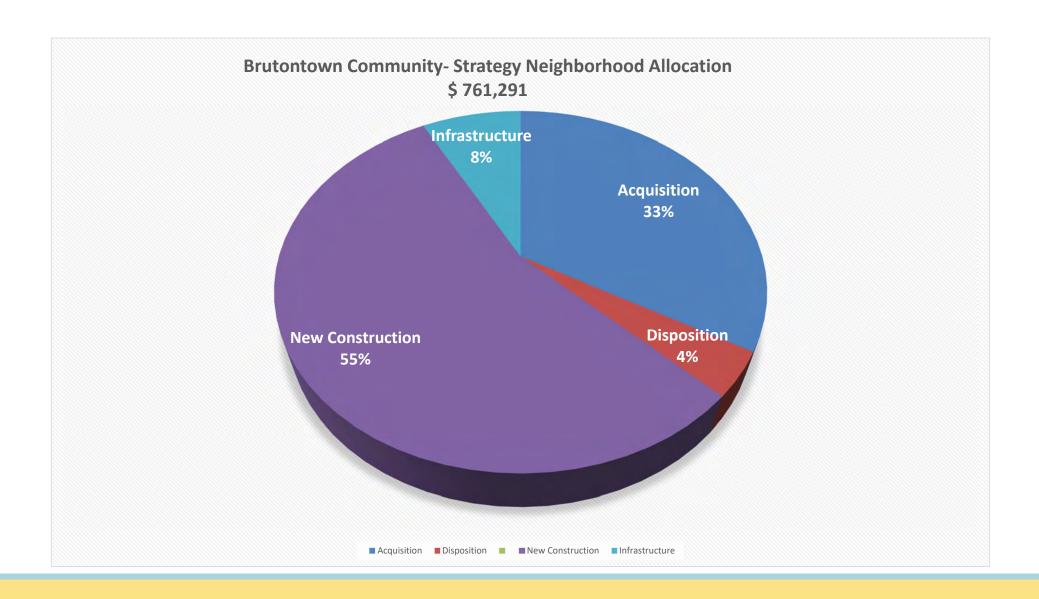
FY 2024 Allocation: Total \$7,949,568

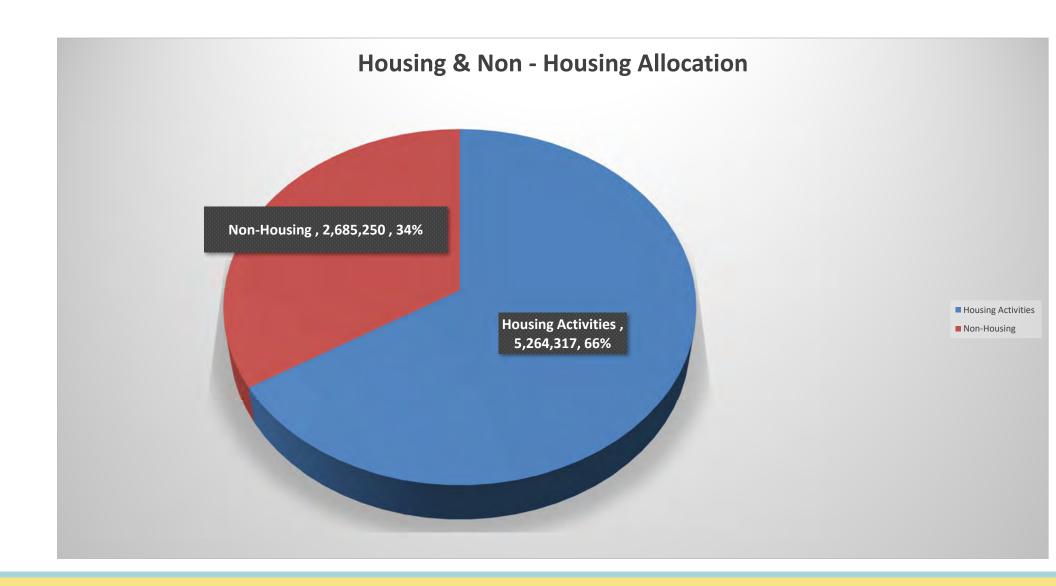


Annual Action Plan 2024 Budget

<u>Locations</u>	Funding allocations	<u>Percentage</u>
Fountain Inn	134,238	1.7%
Greer	767,370	9.7%
Mauldin	255,006	3.2%
Simpsonville	415,396	5.2%
Travelers Rest	116,561	1.5%
Total Municipals (\$1,688,571)		
CHDO	155,003	1.9%
Planning & Admin	1,171,571	14.7%
Ops Delivery	1,056,438	13.3%
Unincorporated Area	3,116,694	39.2%
Brutontown	761,291	9.6%
Total	7,949,568	100.0%

2024 Total HUD Entitlement Allocation for Greenville County CDBG, HOME & ESG funds is \$4,104,206°

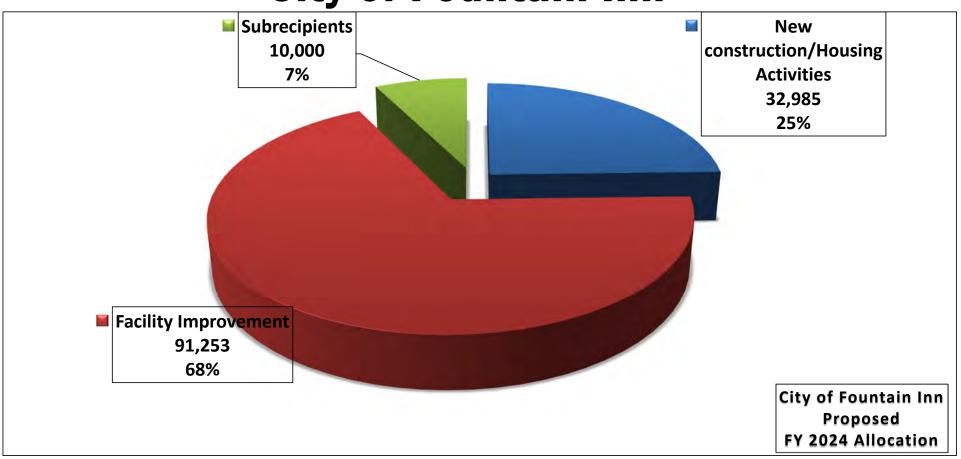




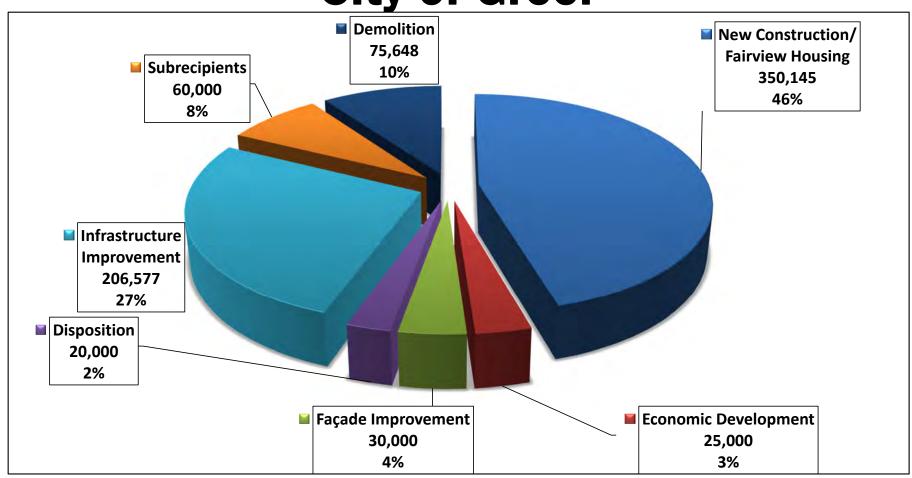
Proposed 2024 Municipal AAP Budget Allocations



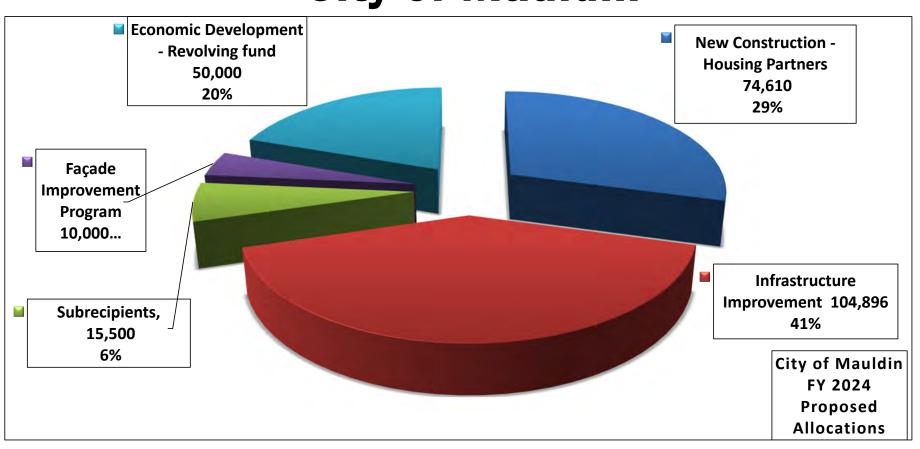
2024 Funding Allocation: \$134,238 City of Fountain Inn



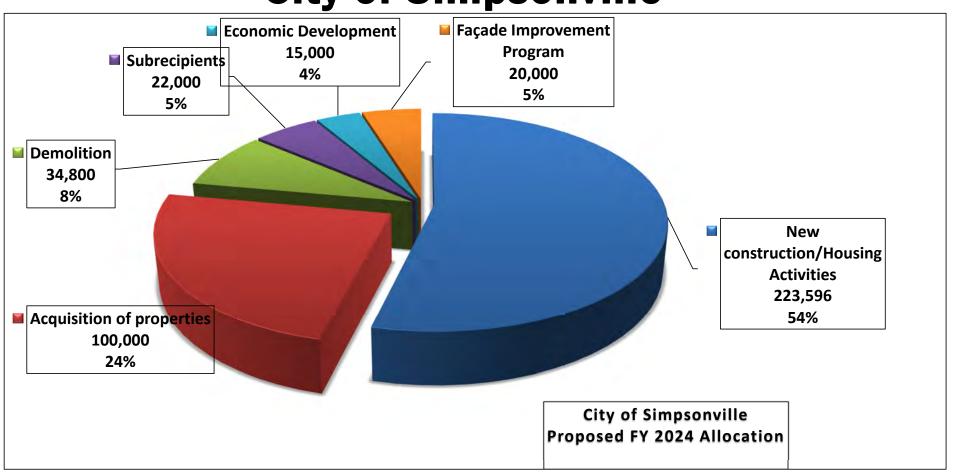
2024 Funding Allocation: \$767,370 City of Greer



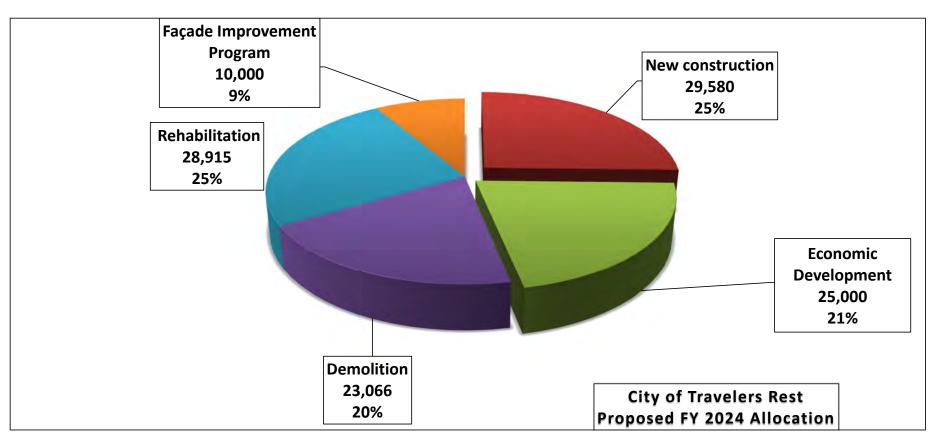
2024 Funding Allocation: \$255,006 City of Mauldin



2024 Funding Allocation: \$415,396 City of Simpsonville



2024 Funding Allocation: \$116,561 City of Travelers Rest



GCRA - Housing Programs

Homeownership Units (New & Rehabbed -GCRA and Housing Partners)

Rental Units – (New and Rehabbed - GCRA & Housing Partners)

Greenville County
Homeownership
Assistance
(DPT & Closing Cost
Assistance)

Investor Program-Rental Rehab

Owner-Occupied Rehabilitation Programs

1. Major – Homeowner Rehab - GCRA

2. Emergency Repair - Program - GCRA & Partner

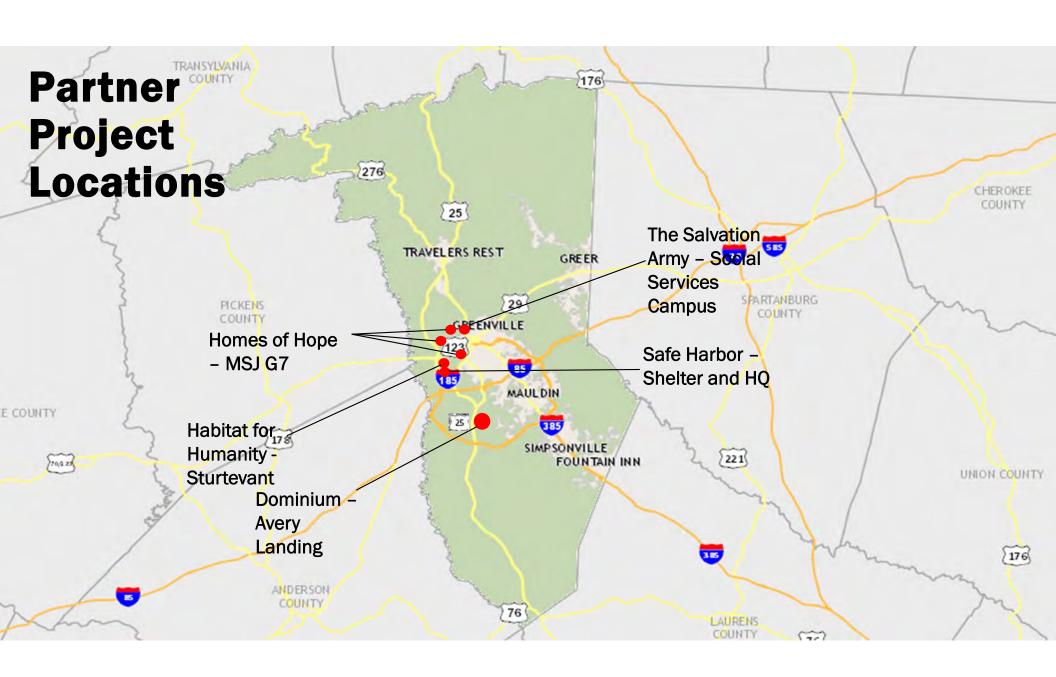
MLF-Permanent Financing – GCRA funded homes Rental Assistance Homelessness
Prevention – At risk of
homelessness

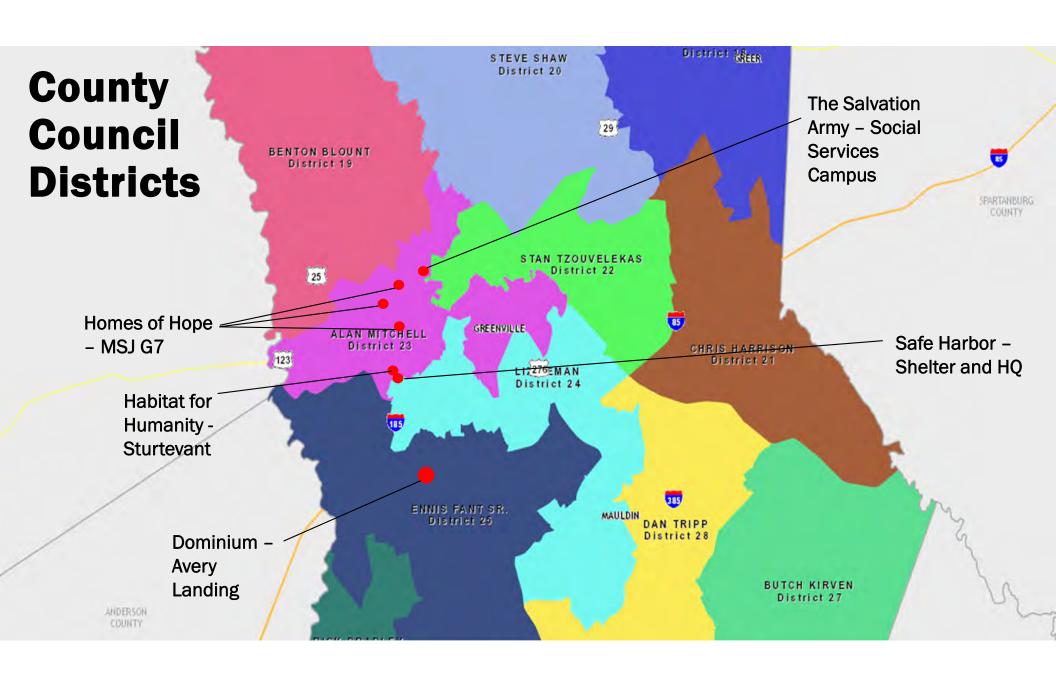
Rental Assistance -Homelessness-Rapid Rehousing – Literally homeless

Housing Goal - FY 2024 AAP Snapshot of housing strategies and outcome

Housing Activities	Total No. Proposed	GCRA Projects	Partner Projects
Homeownership Units (GCRA/Habitat)	17	13	4
Rental Units – (Dominion/ Hopes of Hope/GCRA	160	0	160
Homebuyers - First Time Homebuyers (CWC)	15	0	15
Minor Home Repair Program (GCRA & Rebuild)	55	40	15
Investor Program- Rental Rehab -	2	2	0
Major - Home-owner Rehab - Program	2	2	0
Rental Assistance - Homelessness Prevention	10	10	0
Rental Assistance - Homelessness-Rapid Rehousing	15	15	0
Total	276	82	194

2024 Partner Project Location and County Council District Maps





Proposed 2024 Partner Housing Development Projects

(Rentals and Homeownership Units)

Dominium - Avery Landing

Status: Proposed project
Greenville County Funding approval:
HOME – \$100,000
GC Affordable Housing Fund (AHF):
\$500,000

Total Development Budget: Est. \$53,166,887

Project Name	Avery Landing
Developer	Dominium
Project Location	6615 Augusta Rd. Greenville, SC 29605
Census Tract/County Council District	34.01/D25 - Fant,
# of Units	153



Homes of Hope, Inc. – MSJ Greenville 7

Status: Proposed project

Greenville County Funding approval:
HOME – \$100,000
GC Affordable Housing Fund (AHF): \$0
Total Development Budget: Est.
\$1,463,110

Project Name	MSJ Greenville 7
Developer	Homes of Hope, Inc.
Project Location	10 Zarline, 2117 Old Buncombe Road 21 3 rd St.
Census Tract/County Council District	22.01/D23 Mitchell, 23.02/D23 Mitchell, 8.00, D23 Mitchell
# of I Inite	4 SFR, 3 Townhomes 7 Total



Habitat for Humanity – Sturtevant Street

Status: Under construction

Greenville County Funding approval:
HOME – \$155,003
GC Affordable Housing Fund (AHF): \$0
Total Development Budget: Est.
\$736,000

Project Name	Keeping Homes Affordable
Developer	Habitat for Humanity
Project Location	117, 119, 121, 123 Sturtevant St. Greenville SC 29611
Census Tract/County Council District	22.02/D23 Mitchell

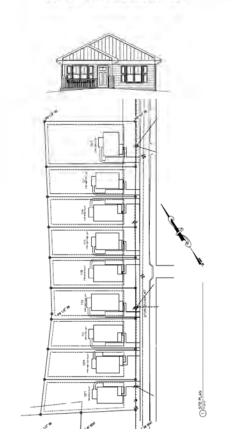




HABITAT FOR HUMANITY OF GREENVILLE COUNTY

SINGLE-FAMILY RESIDENCE

LOT 6 - 117 STURTEVANT ST.



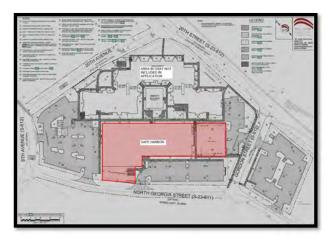
Partner projects Addressing Homelessness

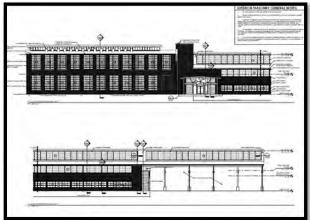
Homelessness - New - Non - Congregate Shelters	Total Units	Fund Type
Safe Harbor	21	HOME-ARP
Salvation Army	15	HOME-ARP
Total	36	

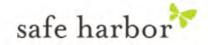
Safe Harbor, Inc. – Safe Harbor Shelter and HQ

Status: Under construction HOME-ARP - \$250,000 Total Development Budget: Est. \$19,947,831

Project Name	Safe Harbor Shelter and HQ		
Developer	Safe Harbor, Inc.		
Project Location	100 Gordon St. Greenville, SC 29611		
Census Tract/County Council District	21.04/D23 Mitchell		
# of Units	<mark>21</mark>		
AMI Range	0 - 20%		





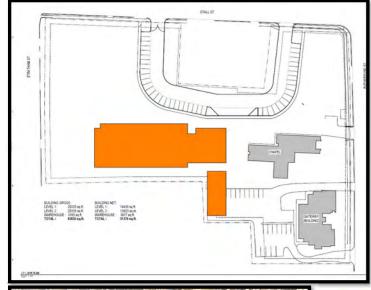




The Salvation Army – Social Services Campus

Status: Under construction HOME-ARP – \$180,000 Total Development Budget: Est. \$23,697,340

Project Name	Social Services Campus			
Developer	The Salvation Army of Greenville			
Project Location	417 Rutherford Street Greenville, SC 29609			
Census Tract/County Council District	9.00/D23 Mitchell			
# of Units	15 NCS Units (143 total beds)			
AMI Range	0 -20%			











GCRA Housing Development Projects (Multi – Year Implementation)

(Homeownership and Rental Units)

Projects Purpose:

- Provide a total of 75 affordable, safe and decent homeownership and rental opportunities in the City of Greer, Brutontown Community and San Souci, South Carolina.
- Provide infill and missing middle housing that is affordable to mixed income households.
- The housing units' types:
 - Sixty-one (61) Homeownership units.
 - Fourteen (14) rental units (Brutontown community senior and small size households)
- The housing units will be approximately 800 1,526 square feet, consisting of 2 and 3 bedrooms and 2 2.5 baths (duplex and townhome style). Two three off-street parking spaces are provided per unit.
- The housing units will be developed in phases.
- The units are targeted for households with annual income from 30% 100% Area Median Income.



Site: 3.1 acre site in the Sunnyside neighborhood Mixed-income housing

Proposed income range: 50% -100% AMI



Must be First Time Home buyers.



Down payment/closing cost financial assistance will be available.



Homebuyer pre-purchase counseling is required.



Building A

UNIT 1-1,345 SQ. FT.

UNIT 2-1,345 SQ. FT.



Phase 1 – Construction in progress





35

Greer - Fairview Townhomes Phase 1: Construction in progress 14 units (up to 80% AMI)







San Souci Neighborhood Gridley Place Homes 14 Homeownership units







Location (bounded by Gridley and Bailey Streets. Morrison St. frontage)

212 Gridley Street (0.46 acres) – formerly burnt church.214 Gridley Street (1.03 acres) abandoned gymnasium.

Rezoning - Approved 2023

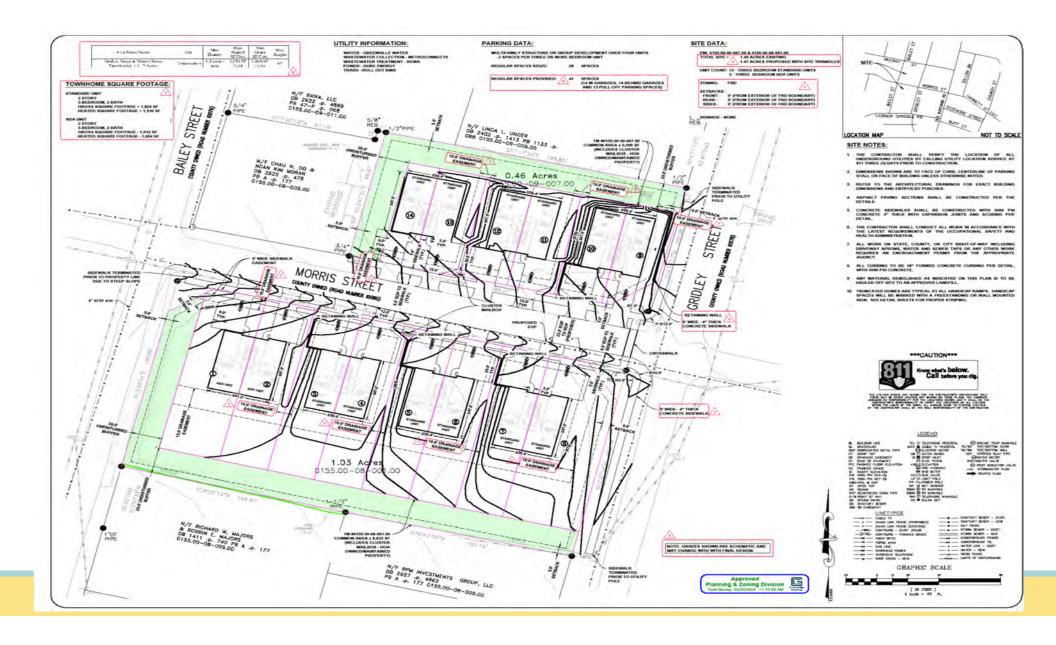
Total acres – 1.49 acres rezoned from R-75 to Flexible Review District (FRD)

Final Development Plan - Approved

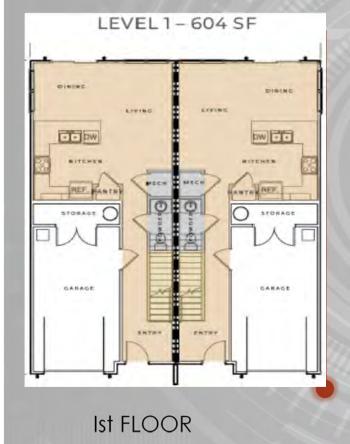
Proposed Land use

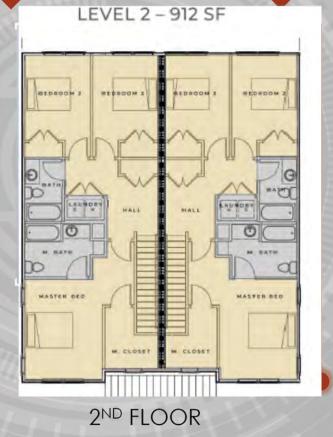
14 single family attached residential units consisting of 8 Duplex buildings

- Proposed Redevelopment
 - Homeownership units
 - Fee Simple lots
- 3 bedrooms and 2.5 baths with attached 1 car garage
 - 1516 square feet



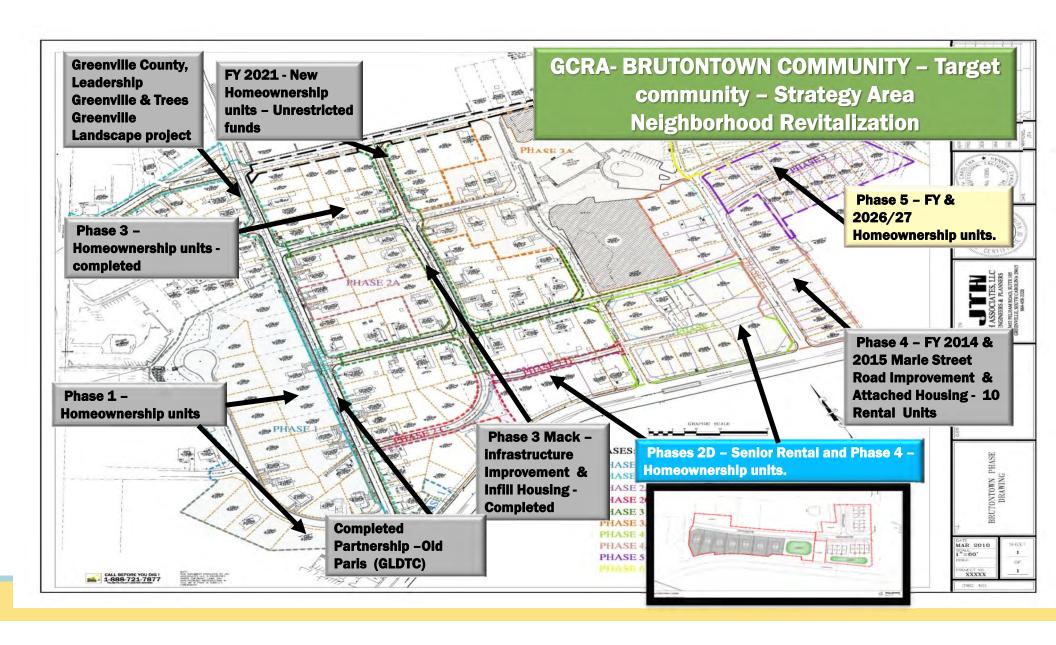
TOTAL SF - 1516 SF

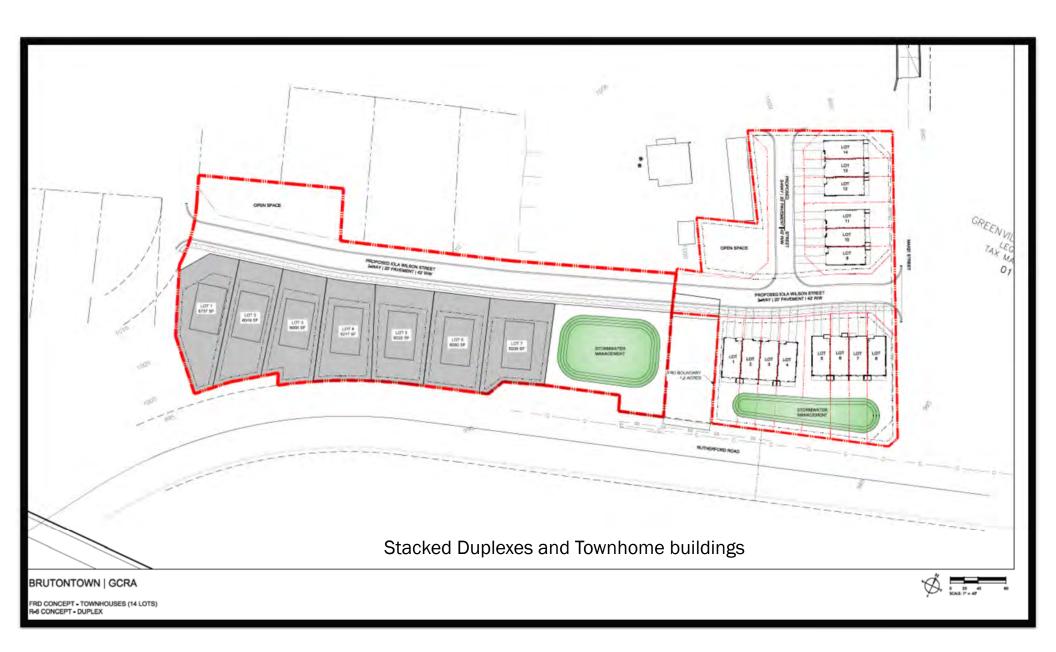






Front Elevation





Brutontown Community – 7 Stacked Duplexes (14 Units) Proposed Senior and Small Family Rental Development Proposed Iola Wilson Street





PY 2024 Community Development - Goal - Infrastructure/Facility Improvements

Demolition of substandard and blighted properties	Countywide
Sanitary Sewer Improvement (lateral lines' connections) - Partnership with MetroConnects – (Low- and Moderate-Income Neighborhood)	Union Bleachery
Gridley Place Housing project – Site grading and Infrastructure Improvement for 14 housing units	San Souci
Infrastructure Improvement – Iola Wilson and Emory Street	Brutontown
Assessment of Brownfield Properties (Focus Areas: Whitehorse, Augusta Road, Fountain Inn, Simpsonville)	Countywide & Municipalities

MetroConnects – Infrastructure Imp.

Status: Proposed project CDBG FY24 & 25 - \$500,000 Total Development Budget: Est. \$6,271,650

Proposed Use	8,900 ft. of Sanitary Sewer Lateral Lines
Developer	MetroConnects
Project Location	Union Bleachery Mill Village
Census Tract/County Council District	23.01/D19 Blount
# of Unito	n/o





Economic Development Goal

Economic Development Programs	Proposed #
ED - Business Loans	2
Façade Improvement Program	6
Proposed Total	8 Businesses and 8 jobs created or retained
Job Training Opportunities	5 persons

Community Development 2024 CDBG Public Services Subrecipients – Total Allocation \$409,400

Public Service	Number	Municipalities	Unincorporated
Subrecipients	14	8	6
Proposed Persons Assisted	9,409	6,684	2,725

ADDRESSING HOMELESSNESS ESG SUBRECIPIENTS

TOTAL: \$143,987

ESG	Number	Outreach	Shelter	HMIS	Homeless Prevention Rapid Rehousing	
Subrecipients	5	1	4	1	1	
Proposed Persons Assisted	2,176	238	462	1300	176	

Annual Action Plan Timeframe





Thank you

NOTE: The fund allocations for the entitlement grants from HUD on this draft plan are estimates for now. Any change in CDBG, HOME and ESG actual funding allocations, increase or decrease will be distributed appropriately to all activities.

We look forward to hearing from you.

Contact GCRA office for comments at 864-242-9801

Or PH@gcra-sc.org

Comments are received until June 24, 2024





MEMORANDUM

TO: GCRA Board Members

FROM: Amy Coleman, Administration Committee Chair

RE: Administration Committee Meeting, May 14, 2024

DATE: May 14, 2024

1. Opening and Roll Call. The Administration Committee met on Tuesday May 14, 2024, at 12:30 p.m. Committee members present were Amy Coleman, Robert Julian, Jane Kizer, Charlotte Osmer, Diana Weir, and Allen White. Staff present were John Castile, Executive Director, Imma Nwobodu, Program Director, Pamela Proner, Finance Director, and Meg Macauley, Project Coordinator.

2. Invocation

<u>Action Items</u>: The following items which were considered by the Administration Committee must be approved or ratified by the Board.

*Approval of Submission of Application for Funding from SC Housing for 2024 Small Rental Development Program. Ms. Nwobodu stated that GCRA would like to apply for funding from the South Carolina State Housing and Finance Development Authority (SC Housing). The funding would be applied toward the 2024 SRDP rental application cycle to leverage funding for our Brutontown - Iola Wilson Affordable Rental Housing Project. This project will continue GCRA's efforts at revitalization of the Brutontown community by providing safe, sanitary, sustainable, and affordable housing. SC Housing approved GCRA's 'Intent to Apply' request. The deadline for the full application is July 15, 2024. Conditional commitment letters will be issued on October 15, 2024. Award Agreements of approved applications will be issued Summer 2025.

On a motion by Ms. Osmer, seconded by Ms. Weir, the Committee unanimously approved submission of an application for funding from SC Housing for the 2024 Small Rental Development Program.

4. *Approval of Revision to the First Time Homebuyers Program (FTHBP) and a name change to Greenville County Homeownership Assistance Program (GCHAAP). Ms. Nwobodu shared that the FTHBP provides direct financial assistance to first-time homebuyers with downpayment and closing costs towards the purchase of their first home. There is currently a hold on the program due to the market prices of homes available. The HOME fund provides assistance to homebuyers at annual income of up to 80 percent of the Area Median Income (AMI) and was forgivable over eight years. In the past five years, we received private donations of approximately \$25,000 each year for the program. Currently the financial assistance provided by GCRA is \$10,000. Staff would like to

increase that amount to \$30,000. Staff also recommend using combined funding sources of HOME and GC Affordable Housing Fund to provide financial assistance for homebuyers at up to 120 percent AMI. These funds are used to assist middle-income first-time homebuyers for downpayment/closing costs with annual income of 81 to 120 percent AMI.

On a motion by Ms. Weir, seconded by Ms. Osmer, the Committee unanimously approved revision of the First Time Homebuyers Program (FTHBP) and a name change to Greenville County Homeownership Assistance Program (GCHAAP).

5. Administration Reports

- a) Subrecipient Report. Ms. Nwobodu shared ESG expended is \$180,665. Remaining funds are expected to be used by July. There are summer programs that will start using their funds in June and will submit documentation through September. CBDG Unincorporated subrecipients have expended 67 percent of their award funding.
- **b)** Home-ARP Subrecipient Performance Report. Human Relations Commission, Greer Relief, and Safe Harbor have not started submitting documentation. GCRA staff are working with the subrecipients to get documents submitted. Before funds are reimbursed, agencies must submit documentation of support provided.
- c) CDBG Timeliness Test. Ms. Nwobodu stated that the adjusted ratio is 1.19, well below the required 1.5 figure; there will therefore be no corrective measures necessary. The next time GCRA will have a timeliness report will be after the 2024 funding is received.

6. Financial Reports

a) Financial Highlights. Ms. Proner shared the finance reports for the month of March. The cash on hand is \$10,662,521. That is a 3 percent decrease from the prior month. Year-to-date, GCRA has expended 21 percent of the cash received. The county gave GCRA \$1.8 million of the \$2 million budget for the fiscal year. By the end of May, reports will show the cash increase. Total Assets are unchanged. Notes Payable shows a normal monthly decrease of 11 percent for the year. Debt to income this month is extremely low at 2 percent. Governmental Funds Revenue is \$976,343. GCRA received almost \$500,00 in grant reimbursement. There was also a home sale which is shown in the rental portfolio. Net Income/(Loss) for the month was (\$13,370). Rental Portfolio income is in the green with the sale of 434 Lindberg in Slater. The YTD Rental Portfolio Net Income/(Loss) is \$212,359 for the month and \$204,364 YTD. The Local Government Investment Pool (LGIP) balance is \$8,001,797. The account will always have a total cash rate of 75 percent. Interest earned is substantial, especially considering that the account was opened partway through March. Ms. Proner shared that as of May 14, the account has earned \$72,000 in interest.

7. Other Business.

- a) HUD Allocations. Ms. Nwobodu shared a spreadsheet showing a three year comparison of HUD funding for GCRA. There was an increase of \$100,000 in CDBG funds and a \$5,700 increase in ESG funds from 2023 to 2024. However, the HOME fund allocation was reduced by just under \$200,000. There is therefore an \$85,720 net decrease in the HUD Grant allocations. Ms. Proner pointed out that the Mortgage Loan Fund (MLF) is down by \$226,957 due to GCRA providing three in house loans.
- **b) HUD Monitoring.** Ms. Nwobodu also shared that HUD monitoring of the agency's environmental review files will begin May 20, 2024. It has been over ten years since GCRA's last environmental review. Records being reviewed go as far back as 2019.
- **8. Adjournment.** There being no further business, the Committee adjourned at 1:24pm.

GCRA Financial Highlights Month at a Glance March 24

Government-Wide	<u>Month</u>	Change from <u>Prior</u> <u>Month</u>	<u>%</u>	Change from FY23 (FYTD)	<u>%</u>
Cash	10,662,521	Decrease	-3%	Decrease	-21%
Total Assets	38,106,988	Increase	0%	Decrease	0%
Notes Payable	2,111,510	Decrease	0%	Decrease	-11%
Debt-to-income			2%		3%
Net Position	32,724,008	Increase	0%	Decrease	0%
Net invest. in capital assets	9,143,307	Decrease	-2%	Increase	0%
Unrestricted net assets	23,580,701	Increase	1%	Decrease	-1%
Governmental Funds	<u>Month</u>	<u>YTD</u>		Change from <u>Prior</u> <u>Month</u>	<u>%</u>
Revenue	976,343	6,019,574		Increase	80%
Expenditures	989,713	8,242,065	_	Decrease	-30%
Net Income (loss)	(13,370)	(2,222,491)		Increase	98%
Rental Portfolio	<u>Month</u>	YTD		Change from FY23 (FYTD)	<u>%</u>
Net Income (loss)	212,359	204,364		Increase	2460%
Local Government Invest. Pool	<u>Month</u>				
LGIP Balance	8,001,797	% of total cash:	75%		
Interest Earned	20,885	Avg Interest rate:	5.54%		
Notes:					
Property Sale (Rental) 434 Lindberg, Slater		\$ 226,500			
E. Fairview Project exp		\$ 214,568			
CHDO-Habitat for Humanity exp		\$ 170,826			



MEMORANDUM

TO: GCRA Board Members

FROM: Barry Coleman, Operations Committee Chair

RE: Operations Committee Meeting, May 16, 2024

Date: May 16, 2024

1. Opening and Roll Call. The Operations Committee met on Thursday May 16, 2024, at 12:30 p.m. Committee members present were Barry Coleman, David Doser, Denise Ernul, James Hammond, Walter Moragne, and Lawson Wetli. Staff present were John Castile, Executive Director; Joe Smith, Operations Director; and Meg Macauley, Project Coordinator.

2. Invocation

<u>Action Items</u>: The following items which were considered by the Operations Committee must be approved or ratified by the Board.

***Approval of Legal Services Contract.** Mr. Smith stated that GCRA is in a year of procurement for vendor services. GCRA received two proposals for legal services, one from Bell Carrington Price & Gregg, GCRA's existing vendor, and another proposal from a firm based out of Columbia. The Columbia firm's contract pricing was higher. Staff are recommending that GCRA execute a contract with Bell Carrington Price & Gregg for one year with two one-year renewal terms.

On a motion by Mr. Moragne, seconded by Ms. Ernul, the Committee unanimously approved executing a Legal Services Contract with Bell Carrington Price & Gregg.

4. Operations Reports

a) Home Sales and Rental Property Reports. Mr. Smith presented the April 2024 Home Sales Report. The contractor is moving towards completion of the Fairview Townhomes project; the original completion estimate was June, but Mr. Smith believes actual completion may carry into July due to weather related delays. Progress photos were shared of the retaining wall and stormwater mitigation efforts. Canteen Avenue is on hold until Fairview completion. A partnership with Habitat for Humanity is still planned for 1306 W. Bramlett Road; Mr. Smith believes construction will begin sometime in 2025. All but two current rental properties are occupied. 511 Trade Street is still under repair after a water pipe break this past winter; staff expects it to be back in occupiable status in the next three to four weeks. After two unsuccessful applications

for 16 3rd Street, another has been submitted for review. 6 Estelle Street and 105 Hodgens Drive are still under construction and will hopefully be in the rental portfolio by July. There has already been substantial interest in the house at Estelle; it is expected that both rental units will be occupied quickly upon completion.

Mr. Smith shared the April 2024 Rental Delinquency Report. The original past due amount was \$17,718 and is now down under \$13,000. That amount is lower than the month of March due to staff working with residents to collect past due rent.

- b) Operations Activity Report. Mr. Smith reviewed the current operations' activities. New Construction for Sale reflects the Fairview Townhomes project in Greer. The New Construction for Rentals includes draws towards 6 Estelle Street and 105 Hodgens Drive. GCRA has been successful with Owner Occupied Repairs. The FY 2023 goal was 25 repairs; GCRA has already completed 40 and hopes to complete 50 by the end of June. Five Repairs for Rental have been completed, with 511 Trade Street still underway. Three demolitions have been completed; there is an upcoming demolition of the second building 411 Pendleton Road (the Operations annex site). In Partner Activity, Habitat for Humanity still does not have any projects complete. They have hired a new person to run the program, and GCRA hopes that will help improve the program. Rebuild Upstate continues to work on projects, and still has some funding to spend.
- c) Public Works Report. Mr. Smith presented the April 2024 Public Works Report. The contractor for the Miller & Old Mill Road Sidewalks project is waiting for an opening in their schedule. Gridley Place should have final Planning Commission approval as of May 22nd. GCRA is still waiting for CoTransCo to bid and complete the Iola Willson Street project.
- 5. Other Business. Mr. Smith shared that Project 43 acquisition is progressing; GCRA should receive the deed by Memorial Day. Staff are working on setting up inspections and introductions with the clients. Mr. Smith met with the city a few weeks ago to discuss the transfer. Mr. Smith estimates the value of this addition to the portfolio to be \$9 million.

Mr. Smith provided an update about the Annex; Operations staff have completed substantial demolition in the main building and have repaired a hole in the fencing around the property. Mr. Smith has been in contact with the architect and should have drawings available to show the committee in the next month or two.

6. Adjournment. There being no further business, the Committee adjourned at 1:00 pm.