

How far you go in life depends on your being tender with the young, compassionate with the aged, sympathetic with the striving and tolerant of the weak and strong. Because someday in your life you will have been all of these.

— *George Washington Carver* —

GCRA Committee Meetings September 10 and 12, 2024

September 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 County Boards & Commissions application period opens for GCRA board vacancies	2 Labor Day (Office Closed)	3	4	5	6	7
8	9	10 Administration Committee meeting, 12:30	11	12 Operations Committee meeting, 12:30	13	14
15	16	17	18	19	20	21
22	23	24 Board meeting, 12:30	25	26	27	28
29	30 County Boards & Commissions application period closes for GCRA board vacancies					

October 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3	4	5
6	7	8 Administration Committee meeting, 12:30	9	10 Operations Committee meeting, 12:30	11	12
13	14	15	16	17	18	19
20	21	22 Board meeting, 12:30	23	24	25	26
27	28	29	30	31		

**Administration Committee Meeting Agenda
Tuesday, September 10, 2024 – 12:30 p.m.
GCRA Board Room**

1. Opening and Roll Call
2. *Approval of Organizational Chart Changes (Page 5 – 6)
3. *Approval of Fiscal Year 2025 Consolidated Budget (Page 7 – 8)
4. Administration Reports
 - a) Subrecipient Report (Page 9)
 - b) HOME-ARP Subrecipient Report (Page 10)
5. Financial Reports
 - a) Financial Highlights – KPI (Page 11)
 - b) July Financials (Pages 12 – 15)
6. Other Business

* Committee Approval Required

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

*Staff Assistance: Joe Smith – Executive Director
Pamela Proner – Finance Director
Meg Macauley – Project Coordinator
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 Joe Smith at 242-9801, extension 114, or jsmith@gcra-sc.org.

Please let us know if you do not plan to participate.

Memorandum

To: GCRA Administration Committee

From: Joe Smith
Executive Director

Date: September 10, 2024

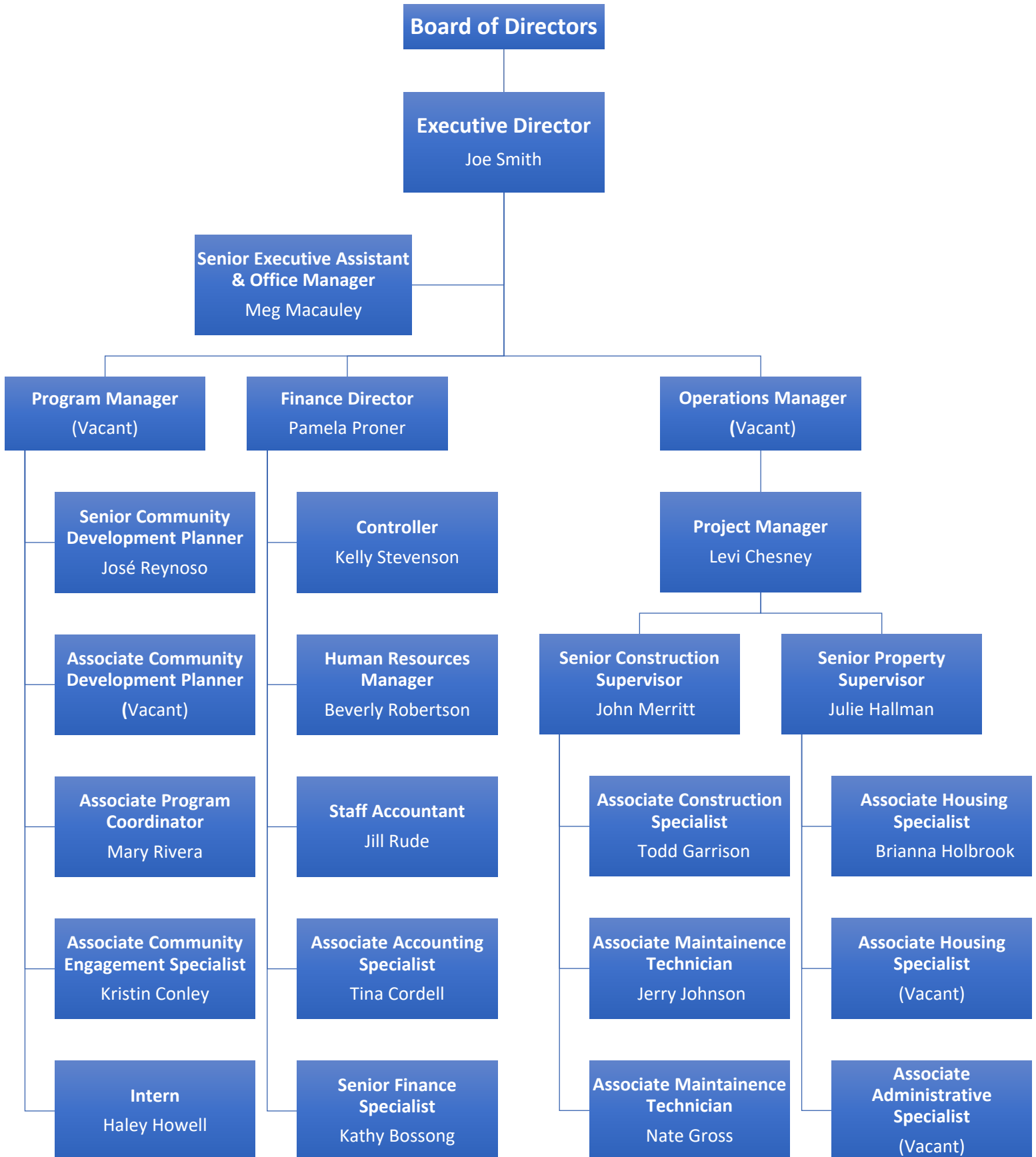
Subject: Approval of Organizational Chart Changes

I am proposing changes to the GCRA organizational chart (attached) as follows, in order to more closely align titles and job descriptions with staff member responsibilities:

- Senior Property Supervisor – This position will now supervise the Associate Housing Specialist position. One position is filled; the other will remain open until such time as it is determined that the additional rental units from Project 43 will justify filling this vacancy.
- Senior Construction Supervisor – This position will now supervise the Associate Construction Specialist position and the two Associate Maintenance Technician positions.
- Senior Community Development Planner – This is a promotion based on merit and the additional workload required with the departure of the Program Director and Senior Community Development Planner. This position is also the backup for our technology liaison with our IT provider.
- Senior Executive Assistant & Office Manager – This is a promotion as well as a lateral change in job responsibilities. This position encompasses Board Administration, Executive Director assistance, as well as the IT liaison for GCRA.

Staff Recommendation: Approve the proposed organizational chart changes as presented.

GCRA ORGANIZATIONAL CHART



Memorandum

To: GCRA Administration Committee

From: Joe Smith
Executive Director

Date: September 10, 2024

Subject: FY 2025 Consolidated Budget

The fiscal year 2025 is from 7/1/24 to 6/30/25 with activities planned for in the consolidated budget spanning multiple years. The budget consists of federal funds: CDBG, HOME, ESG, MLF, and HOME-ARP funds, as well as program income. Additional funding sources include non-federal funds, such as Greenville County's contribution, the Greenville County Affordable Housing Fund, and unrestricted funds. The consolidated budget is reported as a calculation of the prior year carryforward budget in conjunction with the current Annual Action Plan that was approved earlier in the year. We have already been awarded the federal funding as outlined in the PY24 Annual Action Plan budget.

Our primary activities are public works/infrastructure, new construction (Fairview, Gridley Place, Brutontown), housing assistance, and housing projects with our partner developers. GCRA administers the funding for 5 municipalities (Fountain Inn, Greer, Mauldin, Simpsonville, and Travelers Rest), as well as the unincorporated areas, such as Brutontown, Sterling, and Poe Mill. The agency will continue to provide funding to non-profit agencies for public service activities, home repairs, and homelessness. Additionally, GCRA has planned for loans relating to owner-occupied repair, façade improvements, and small business loans. Staff will continue to look for additional sources of income to help achieve its goals, and in some cases, may need to move funds between activities afore-mentioned in order to accommodate contingencies that may arise, or in order to accomplish housing and program goals.

Staff Recommendation: Approve the GCRA FY 2025 Consolidated Budget.

GCRA Budget
Statement of Revenue & Expenditures
For the Fiscal Year 2025

	Annual Action P	Carryforward	Consolidated
	Budget	Budget	Budget
REVENUES			
Federal grants	\$4,104,206	\$8,735,064	\$12,839,270
Unrestricted income	2,025,000	991,464	3,016,464
Miscellaneous income	1,318,180	9,048,455	10,366,635
Total revenues	7,447,386	18,774,983	26,222,369
EXPENDITURES			
Housing services			
Delivery of service	756,384	2,128,205	2,884,589
Acquisition	353,106	(24,283)	328,823
Disposition	100,000	258,966	358,966
Property maintenance		189,166	189,166
Demolition	171,749	122,677	294,426
Rehabilitation		245,292	245,292
New construction	1,564,531	5,040,792	6,605,323
Home repair program	405,854	221,478	627,332
Facade improvements	73,066	105,000	178,066
Economic development	143,372	168,979	312,351
Infrastructure/public works	896,465	1,993,055	2,889,520
Developer/housing partners	900,000	2,414,198	3,314,198
Public service subrecipients	415,751	245,513	661,264
Special projects	26,646	1,078,859	1,105,505
Community housing dev. org.	155,003	207,258	362,261
Housing assistance	77,993	505,481	583,474
Shelter, outreach and other assistance	143,987	2,080,153	2,224,140
Administration and planning	1,012,509	1,899,933	2,912,442
Operating & capital reserves		138,683	138,683
Interest expenditure	250,970	207,908	458,878
Total expenditures	7,447,386	19,227,313	26,674,699
Excess (deficiency) of revenues over (under) expenditures	-	(452,330)	(452,330)
OTHER FINANCING SOURCES (USES)			
Net Proceeds from issuance of long term debt	-	452,330	452,330
Total other financing sources (uses)	-	452,330	452,330
Net change in fund balances	-	-	-

SUBRECIPIENT PERFORMANCE REPORT

August

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		100%	100%
	HRC	35,000.00	35,000.00	-	100%	100%
	Pendleton Place	45,000.00	45,000.00	-	100%	100%
	SHARE	12,000.00	12,000.00	-	49%	100%
	United Housing Connections - Outreach	16,000.00	16,000.00	-	100%	100%
	United Housing Connections - Shelter	11,908.63	11,908.63	-	100%	100%
	United Housing Connections - HMIS	5,000.00	5,000.00	-	100%	100%
	United Ministries	52,757.00	52,757.00	-	100%	100%
Total ESG Subrecipients:		180,665.63	180,665.63	-		100%
CDBG Unincorporated	Greenville Free Medical Clinic	90,000.00	90,000.00	-	100%	100%
	HRC - Fair Housing	38,000.00	38,000.00	-	100%	100%
	Meals on Wheels	55,000.00	55,000.00	-	100%	100%
	Safe Harbor	35,000.00	35,000.00	-	100%	100%
	Unity Health on Main	55,000.00	55,000.00	-	100%	100%
	Upstate Warrior Solution	25,000.00	25,000.00	-	100%	100%
	Total CDBG Unincorporated Subrecipients:		298,000.00	298,000.00	-	
Total Unincorporated		478,665.63	478,665.63	-		100%
CDBG Greer	Creative Advancement	11,000.00	11,000.00	-	100%	100%
	Greer Community Ministries	20,000.00	20,000.00	-	100%	100%
	Greer Parks & Recreation (Needmore Youth)	7,000.00	7,000.00	-	0%	100%
	Greer Parks & Recreation (Cannon Senior)	5,000.00	5,000.00	-	100%	100%
	Greer Relief	17,000.00	17,000.00	-	91%	100%
Total CDBG Greer Subrecipients:		60,000.00	60,000.00	-		100%
CDBG Mauldin	Center for Community Services	5,000.00	4,784.07	215.93	96%	96%
	City of Mauldin	10,500.00	10,500.00	-	100%	100%
Total CDBG Mauldin Subrecipients:		15,500.00	15,284.07	215.93		99%
CDBG Simpsonville	Center for Community Services	12,000.00	12,000.00	-	100%	100%
	Simpsonville Parks & Recreation	10,000.00	10,000.00	-	100%	100%
Total CDBG Simpsonville Subrecipients:		22,000.00	22,000.00	-		100%
CDBG Fountain Inn	Center for Community Services	5,000.00	4,988.14	11.86	100%	100%
	Fountain Inn Parks & Recreation	5,000.00	5,000.00	-	100%	100%
Total CDBG Fountain Inn Subrecipients:		10,000.00	9,988.14	11.86		100%
Total CDBG - All Municipalities		107,500.00	107,272.21	227.79		100%
Grand Total - ESG and CDBG		586,165.63	585,937.84	227.79		100%

HOME-ARP SUBRECIPIENT PERFORMANCE REPORT

Contract Period 07/01/2023 - 6/30/2025

August 2024

Subrecipient	Activity	PY 23-24 Contract Amount	Expenditures	Balance to Spend	%	%
					Expended	Unused
Human Relations Commission	TBRA	\$ 403,906.00	\$ 329,982.00	\$ 73,924.00	82%	18%
Human Relations Commission	Supportive Services	\$ 149,698.75	\$ 125,000.00	\$ 24,698.75	84%	16%
Human Relations Commission	Non-Profit Operating Costs	\$ 51,827.24	\$ 44,200.00	\$ 7,627.24	85%	15%
Human Relations Commission	Non-Profit Capacity Building	\$ 21,920.00	\$ 7,034.00	\$ 14,886.00	32%	68%
Greer Relief	TBRA	\$ 303,906.00	\$ 198,970.00	\$ 104,936.00	65%	35%
Greer Relief	Supportive Services	\$ 75,000.00	\$ 21,521.00	\$ 53,479.00	29%	71%
Greer Relief	Non-Profit Operating Costs	\$ 25,000.00	\$ 13,736.00	\$ 11,264.00	55%	45%
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	\$ 12,555.00	\$ 33,050.00	28%	72%
Safe Harbor	Non-Profit Operating Costs	\$ 37,109.00	\$ 15,462.00	\$ 21,647.00	42%	58%
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	\$ 24,751.00	\$ 144,249.00	15%	85%
The Salvation Army	Supportive Services	\$ 31,000.00	\$ 4,645.00	\$ 26,355.00	15%	85%
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	\$ 157,783.00	\$ 18,617.00	89%	11%
Unity Health on Main	Non-Profit Capacity Building	\$ 7,874.00	\$ 4,238.00	\$ 3,636.00	54%	46%
United Housing Connections	TBRA	\$ 78,000.00	\$ -	\$ 78,000.00	0%	100%
United Housing Connections	Supportive Services	\$ 40,000.00	\$ -	\$ 40,000.00	0%	100%
United Housing Connections	Non-Profit Capacity Building	\$ 40,000.00	\$ -	\$ 40,000.00	0%	100%
Total HOME ARP Subrecipients:		\$ 1,876,245.99	\$ 959,877.00	\$ 916,368.99	51%	49%
As of 9/3/2024						

GCRA Financial Highlights
Month at a Glance July 24

Government-Wide	Month	Change from Prior Month	%	Change from FY24 (FYTD)	%
Cash	12,090,811	Decrease	-2%	Decrease	-2%
Total Assets	40,733,749	Increase	0%	Increase	0%
Notes Payable	3,129,743	Decrease	0%	Decrease	0%
Debt-to-income			3%		3%
Net Position	34,320,978	Increase	0%	Increase	0%
Net invest. in capital assets	9,054,465	Decrease	0%	Decrease	0%
Unrestricted net assets	25,266,513	Increase	0%	Increase	0%

Governmental Funds	Month	YTD	Change from Prior Month	%
Revenue	593,628	593,628	Increase	23%
Expenditures	568,676	568,676	Decrease	-36%
Net Income (loss)	24,952	24,952	Increase	-106%

Rental Portfolio	Month	YTD	Change from Prior Month	%
Net Income (loss)	1,614	1,614	Increase	-114%

Local Government Invest. Pool	Month	FYTD
LGIP Balance	9,174,857	% of total cash: 76%
Interest Earned	43,490	Avg Interest rate: 5.50% 43,490

Notes:

GCRA is still waiting on the \$200,000 FY24 Budget balance to be received from the County

GCRA
Statement of Net Position
7/31/2024

ASSETS

Cash and cash equivalents	\$12,090,811
Accounts receivable	(49)
Grants receivable	393,276
Prepaid items	397
Loans receivable	8,857,583
Lease Receivable	80,474
Real property held for inventory	9,193,384
Real property held for rental	10,055,633
Fixed assets	849,684
Accumulated depreciation	(1,850,852)
Deferred outflows of resources	1,063,408
Total assets and deferred outflows	<u>40,733,749</u>

LIABILITIES

Accounts payable and accrued liabilities	114,421
Unearned revenue	2,002
Funds held in escrow	51,989
Noncurrent liabilities:	
Lease Liability	65,191
Net pension liability	2,651,834
Notes payable	3,129,743
Deferred inflows of resources	397,589
Total liabilities and deferred inflows	<u>6,412,770</u>

NET POSITION

Net investment in capital assets	9,054,465
Restricted net assets	
Unrestricted net assets	<u>25,266,513</u>
Total net position	<u>34,320,978</u>
Total Liabilities and Net Position	<u><u>\$40,733,749</u></u>

GCRA
Statement of Revenue Expenditures
For the One Month Ending Wednesday, July 31, 2024

	Budget	July Actual	YTD Actual	Variance	% Total
REVENUES					
Federal grants	12,839,270	352,733	352,733	12,486,537	59.4%
Loan repayment		152,467	152,467	(152,467)	25.7%
Rental income		62,950	62,950	(62,950)	10.6%
Unrestricted income	3,016,464	25,000	25,000	2,991,464	4.2%
Miscellaneous income	10,366,635	478	478	10,366,157	0.1%
Total revenues	26,222,369	593,628	593,628	25,628,741	100.0%
EXPENDITURES					
Housing services					
Delivery of service	2,884,589	56,622	56,622	2,827,967	10.0%
Acquisition	328,823			328,823	0.0%
Disposition	358,966	17,131	17,131	341,835	3.0%
Property maintenance	189,166	23,712	23,712	165,454	4.2%
Demolition	294,426	250	250	294,176	0.0%
Rehabilitation	245,292	3,799	3,799	241,493	0.7%
New construction	6,605,323			6,605,323	0.0%
Home repair program	627,332	36,431	36,431	590,901	6.4%
Facade improvements	178,066			178,066	0.0%
Economic development	312,351	65	65	312,286	0.0%
Infrastructure/public works	2,889,520	12,064	12,064	2,877,456	2.1%
Developer/housing partners	3,314,198	147,052	147,052	3,167,146	25.9%
Public service subrecipients	661,264	21,172	21,172	640,092	3.7%
Special projects	1,105,505			1,105,505	0.0%
Community housing dev. org.	362,261	18,981	18,981	343,280	3.3%
Housing assistance	583,474	64,585	64,585	518,889	11.4%
Shelter, outreach and other assistance	2,224,140	11,951	11,951	2,212,189	2.1%
Administration and planning	2,912,442	143,643	143,643	2,768,799	25.3%
Operating & capital reserves	138,683			138,683	0.0%
Interest expenditure	458,878	11,218	11,218	447,660	2.0%
Total expenditures	26,674,699	568,676	568,676	26,106,023	100.0%
Excess (deficiency) of revenues over (under) expenditures	(452,330)	24,952	24,952	(477,282)	
OTHER FINANCING SOURCES (USES)					
Net Proceeds from issuance of long term debt	452,330	(7,529)	(7,529)	459,859	
Total other financing sources (uses)	452,330	(7,529)	(7,529)	459,859	
Net change in fund balances		17,423	17,423	(17,425)	

GCRA
Statement of Rev Exp by Funding Source
For the One Month Ending Wednesday, July 31, 2024

	CDBG	CDBG PI	Home	Home PI	ESG	MLF	Other	Total
REVENUES								
Federal grants	214,811		47,316		24,592		66,015	352,734
Loan repayment		10,228		9,631		23,409	109,200	152,468
Rental income		16,300		14,903			31,747	62,950
Unrestricted income							25,000	25,000
Miscellaneous income		278		100			100	478
Total revenues	214,811	26,806	47,316	24,634	24,592	23,409	232,062	593,630
EXPENDITURES								
Housing services								
Delivery of service	56,369	253						56,622
Disposition	975	4,311		3,170			8,675	17,131
Property maintenance		4,606		932			18,174	23,712
Demolition	250							250
Rehabilitation		2,699		1,100				3,799
Home repair program	23,900						12,531	36,431
Economic development	65							65
Infrastructure/public works	12,064							12,064
Developer/housing partners	344			82			146,626	147,052
Public service subrecipients	21,172							21,172
Community housing dev. org.			18,981					18,981
Housing assistance							64,585	64,585
Shelter, outreach and other assistance					11,593		357	11,950
Administration and planning	99,988		28,335		12,998		2,322	143,643
Interest expenditure							11,218	11,218
Total expenditures	215,127	11,869	47,316	5,284	24,591		264,488	568,675
Excess (deficiency) of revenues over (under) expenditures	(316)	14,937		19,350		23,409	(32,426)	24,955
OTHER FINANCING SOURCES (USES)								
Net Proceeds from issuance of long term debt							(7,529)	(7,529)
Total other financing sources (uses)							(7,529)	(7,529)
Net change in fund balances	(316)	14,937	0	19,350		23,409	(39,955)	17,426

Rental
Statement of Revenue & Expense
For the One Month Ending Wednesday, July 31, 2024

	July	YTD		%	
	Budget	Actual	Actual	Variance	Total
REVENUES					
Rental income		62,950	62,950	(62,950)	99.3%
Miscellaneous income	224,227	413	413	223,814	0.7%
Total revenues	224,227	63,363	63,363	160,864	100.0%
EXPENDITURES					
Housing services					
Delivery of service		21		21	0.0%
Acquisition	(24,283)			(24,283)	0.0%
Disposition	13,300	15,491	15,491	(2,191)	28.6%
Property maintenance	189,166	23,712	23,712	165,454	43.7%
Rehabilitation	(94,968)	3,799	3,799	(98,767)	7.0%
Operating & capital reserves	138,683			138,683	0.0%
Interest expenditure	2,308	11,218	11,218	(8,910)	20.7%
Total expenditures	224,227	54,220	54,220	170,007	100.0%
Excess (deficiency) of revenues over (under) expenditures		9,143	9,143	(9,143)	
OTHER FINANCING SOURCES (USES)					
Net Proceeds from issuance of long term debt		(7,529)	(7,529)	7,529	
Total other financing sources (uses)		(7,529)	(7,529)	7,529	
Net change in fund balances		1,614	1,614	(1,614)	

**Operations Committee Meeting Agenda
Thursday, September 12, 2024 – 12:30 p.m.
GCRA Board Room**

- 1) Opening and Roll Call
- 2) Introduction of New Staff Member, Levi Chesney
- 3) Operations Reports for August
 - a) Home Sales & Rental Property Reports (Pages 17 – 23)
 - b) Operations Activity Report (Pages 24 – 25)
 - c) Public Works Report (Page 26)
- 4) Other Business
 - a) Development Updates

*** Committee Approval Required**

Committee Members: Barry Coleman, Chair; James Hammond, Vice-Chair; David Doser; Denise Ernul; Walter Moragne; and Lawson Wetli

Staff Assistance: Joe Smith – Executive Director
Meg Macauley – Project Coordinator
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 Joe Smith at 242-9801, extension 114, or jsmith@gcra-sc.org.

Please let us know if you do not plan to participate.

Homes for Sale Status Report

August 2024

<u>Status</u>	<u>Completion</u>	<u>Address</u>	<u>Area</u>	<u>Acq. Cost</u>	<u>Demo Cost</u>	<u>Constr. Cost</u>	<u>Funding</u>	<u>Total Cost</u>	<u>Sales Price</u>
1 New - Under Construction	September 2024	311 Lion Heart Lane	Greer	\$217,118	\$79,200	\$3,904,813	Multiple	\$4,201,131	\$250,000
2 New - Under Construction	September 2024	315 Lion Heart Lane	Greer						\$250,000
3 New - Under Construction	September 2024	319 Lion Heart Lane	Greer						\$250,000
4 New - Under Construction	September 2024	323 Lion Heart Lane	Greer						\$250,000
5 New - Under Construction	September 2024	327 Lion Heart Lane	Greer						\$250,000
6 New - Under Construction	September 2024	331 Lion Heart Lane	Greer						\$250,000
7 New - Under Construction	September 2024	312 Lion Heart Lane	Greer						\$250,000
8 New - Under Construction	September 2024	316 Lion Heart Lane	Greer						\$250,000
9 New - Under Construction	September 2024	320 Lion Heart Lane	Greer						\$250,000
10 New - Under Construction	September 2024	324 Lion Heart Lane	Greer						\$250,000
11 New - Under Construction	September 2024	328 Lion Heart Lane	Greer						\$250,000
12 New - Under Construction	September 2024	332 Lion Heart Lane	Greer						\$250,000
13 New - Under Construction	September 2024	336 Lion Heart Lane	Greer						\$250,000
14 New - Under Construction	September 2024	340 Lion Heart Lane	Greer						\$250,000

Report Ending August 31, 2024

Homes Sold FYTD: 0

GCRA Rental Properties - August 2024

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

GCRA Rental Properties - August 2024

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
30	137 Will Street	Greer	Occupied	HOME	3BR/2BA
31	16 3rd Avenue	Judson	Occupied	HOME	3BR/1BA
32	1 D Street	Judson	Occupied	Bank	2BR/1BA
33	6 D Street	Judson	Occupied	HOME	3BR/1.5BA
34	7 D Street	Judson	Occupied	HOME	3BR/2BA
35	8 D Street	Judson	Occupied	BANK	3BR/2BA
36	105 Goodrich Street	Judson	Occupied	HOME	3BR/1.5BA
37	102 Heatherly Drive	Judson	Occupied	HOME	2BR/2BA
38	106 Heatherly Drive	Judson	Occupied	CDBG	2BR/1BA
39	1 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
40	3 Journey Lane	Mauldin	Leased - will occupy September 6th	HOME, CDBG, Bank, GHF	3BR/2BA
41	5 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
42	7 Journey Lane	Mauldin	Leased - will occupy September 27th	HOME, CDBG, Bank, GHF	3BR/2BA
43	9 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
44	11 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
45	15 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
46	17 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
47	19 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
48	21 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
49	23 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA
50	25 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, GHF	3BR/2BA

GCRA Rental Properties - August 2024

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

GCRA Rental Properties - August 2024

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
<i>Senior Rental Units (FKA "Project 43"/Greenville Housing Futures)</i>					
70	24-A Hollywood Circle	Greenline/ Spartanburg	Occupied	State Housing	2BR/1BA
71	24-B Hollywood Circle		Occupied	State Housing	2BR/1BA
72	26-A Hollywood Circle		Vacant	State Housing	2BR/1BA
73	26-B Hollywood Circle		Occupied	State Housing	2BR/1BA
74	28-A Hollywood Circle		Occupied	State Housing	2BR/1BA
75	28-B Hollywood Circle		Occupied	State Housing	2BR/1BA
76	30-A Hollywood Circle		Occupied	State Housing	2BR/1BA
77	30-B Hollywood Circle		Occupied	State Housing	2BR/1BA
78	32-A Hollywood Circle		Occupied	State Housing	2BR/1BA
79	32-B Hollywood Circle		Occupied	State Housing	2BR/1BA
80	34-A Hollywood Circle		Vacant	State Housing	2BR/1BA
81	34-B Hollywood Circle		Vacant	State Housing	2BR/1BA
82	37-A Hollywood Circle		Occupied	State Housing	2BR/1BA
83	37-B Hollywood Circle		Occupied	State Housing	2BR/1BA
84	38-A Hollywood Circle		Occupied	State Housing	2BR/1BA
85	38-B Hollywood Circle		Occupied	State Housing	2BR/1BA
86	40-A Hollywood Circle		Occupied	State Housing	2BR/1BA
87	40-B Hollywood Circle		Occupied	State Housing	2BR/1BA
88	2-A Phoenix Bluff Court		Occupied	State Housing	2BR/1BA
89	2-B Phoenix Bluff Court		Occupied	State Housing	2BR/1BA
90	3-A Phoenix Bluff Court		Occupied	State Housing	2BR/1BA
91	3-B Phoenix Bluff Court		Occupied	State Housing	2BR/1BA
92	4-A Phoenix Bluff Court		Occupied	State Housing	2BR/1BA
93	4-B Phoenix Bluff Court		Occupied	State Housing	2BR/1BA
94	10-A Beech Street	Southernside	Occupied	State Housing	2BR/1BA
95	10-B Beech Street		Occupied	State Housing	2BR/1BA
96	15-A Pine Street		Occupied	State Housing	2BR/1BA
97	15-B Pine Street		Occupied	State Housing	2BR/1BA

GCRA Rental Properties - August 2024

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
98	9 Buckner Court	Viola Street	Occupied	State Housing	2BR/1BA
99	11 Buckner Court		Occupied	State Housing	2BR/1BA
100	15 Mansell Court		Vacant	State Housing	2BR/1BA
101	17 Mansell Court		Occupied	State Housing	2BR/1BA
102	19 Marsailles Court		Occupied	State Housing	2BR/1BA
103	21 Marsailles Court		Occupied	State Housing	2BR/1BA
104	11 St. Paul's Drive		Occupied	State Housing	2BR/1BA
105	13 St. Paul's Drive		Occupied	State Housing	2BR/1BA
106	1110 Bennett Street		Brandon Mill	Occupied	State Housing
107	108 West Avenue	Brandon Mill	Occupied	State Housing	2BR/1BA
108	906 Green Avenue	Green Avenue	Occupied	State Housing	2BR/1BA
109	267 Beacon Street	Mills Mill	Occupied	State Housing	2BR/1BA
110	116 Chandler Street	Sans Souci	Occupied	State Housing	2BR/1BA
111	20 Valentine Street	Sterling	Occupied	State Housing	2BR/1BA
112	112 Valentine Street	Sterling	Occupied	State Housing	2BR/1BA

RENTAL REPORT
Tenant Balance for August 31, 2024

Property Name	Due for July	Late Fee Due	Past Due 30+	Unit Repair or Utilities Charges	Total Due Per Unit
112 Marie Street	\$850.00	\$50.00	\$900.00		\$1,800.00
114 Marie Street	\$1,050.00	\$100.00	\$850.00		\$2,000.00
20 Marie Street	\$800.00	\$50.00	\$2,800.00		\$3,650.00
106 Lanford Street	\$700.00	\$50.00			\$750.00
3 14th Street	\$950.00	\$200.00	\$2,753.00		\$3,903.00
11 Journey Lane	\$700.00	\$50.00	\$875.00		\$1,625.00
17 Journey Lane	\$925.00	\$50.00			\$975.00
29 Journey Lane	\$1,225.00	\$50.00	\$1,225.00		\$2,500.00
102 Telfair Street	\$950.00	\$100.00	\$850.00		\$1,900.00
111 Arnold Street	\$675.00	\$50.00	\$1,188.00		\$1,913.00
304 Miller Road	\$300.00	\$100.00	\$850.00		\$1,250.00
	\$9,125.00	\$850.00	\$12,291.00	\$0.00	

TOTAL Past Due Balance For August
\$22,266.00

TOTAL Past Due Balance For July
\$20,221.00

Operations Activity Report YTD – New Construction & Repairs

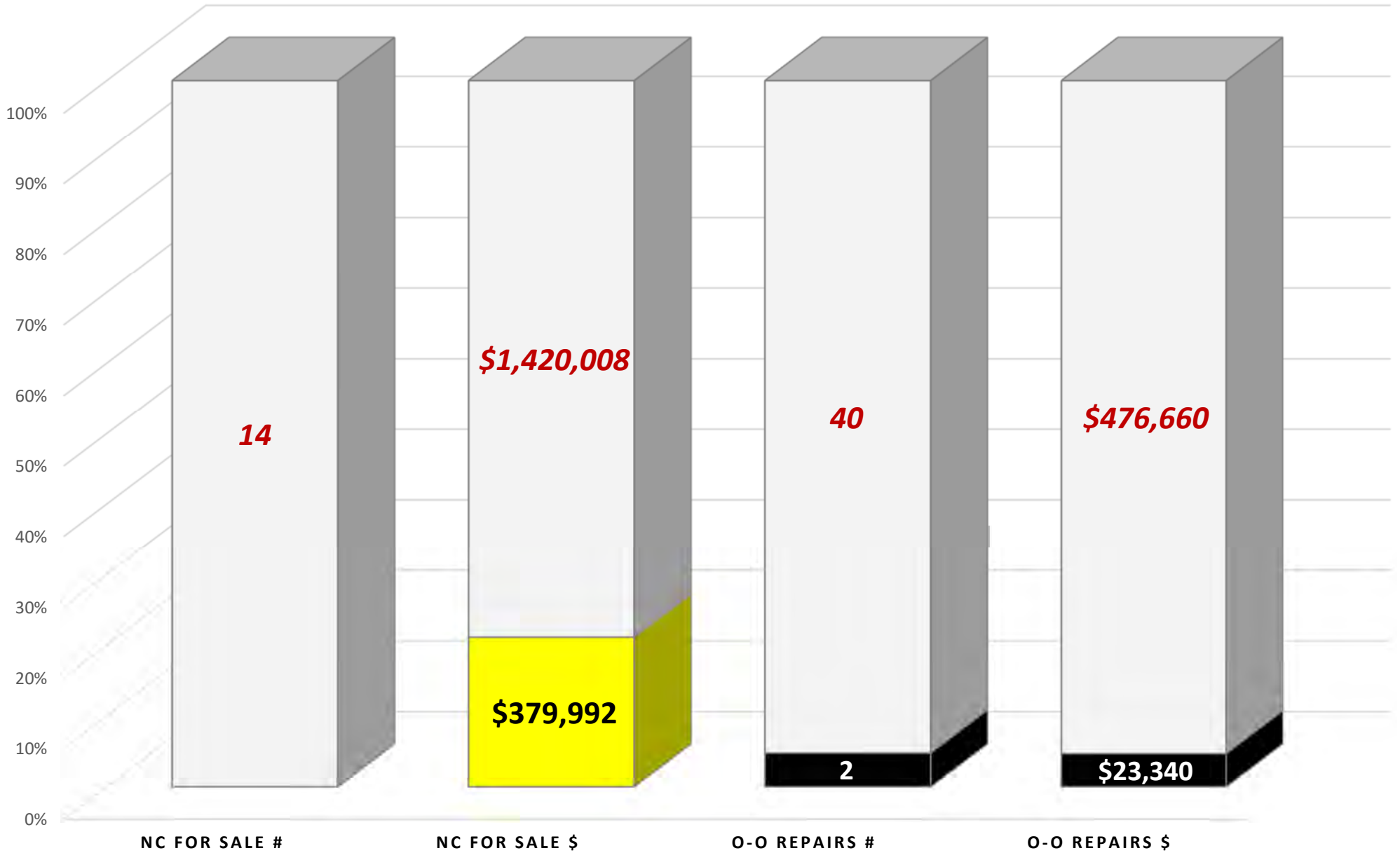
FY 2024 GOALS:

14

\$1,800,000

42

\$500,000



■ Brutontown
 ■ Fountain Inn
 ■ Greer
 ■ Mauldin
 ■ Simpsonville
 ■ Travelers Rest
 ■ Unincorporated
 ■ *Remaining*

Operations Activity Report YTD, PY 2024

Resale/Rental Repair Work; Demolitions; Partner Progress

Repairs for Rental completed:

1 \$84,208

- 511 Trade Street (*insurance claim for water damage*)

Demolitions completed:

1 \$7,600

- 411 Pendleton Road, Building #2
- *Upcoming: 302 Sunnyside Drive, Greer (Code Enf.)*

Partner Activity:

- Habitat for Humanity repairs
- Rebuild Upstate repairs

Public Works Projects - August 2024

STATUS	PROJECT	FUNDING SOURCE	TOTAL COST	ESTIMATED COMPLETION	COMMENTS
Complete	Miller & Old Mill Roads Sidewalks, City of Mauldin	City of Mauldin CDBG	\$73,330	Spring 2024	Work is complete; staff are awaiting close-out paperwork.
Planning phase	Gridley Place Townhomes (212 Gridley Street & 214 Morris Street), Sans Souci	TBD	TBD	TBD	Staff have met with architects and engineer. Engineer is finalizing site plans for submittal to Greenville County Land Development. Architects will submit plans to County Building Department for approval prior to bidding. Planning to bid project in Fall of 2024; contract award depends upon availability of funding and sales progress of Fairview Townhomes, Greer.
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.

Why Too Few Homes Get Built in the U.S.

We explore why it could take a long time to fix — and what policymakers are doing about it.

Aug. 22, 2024



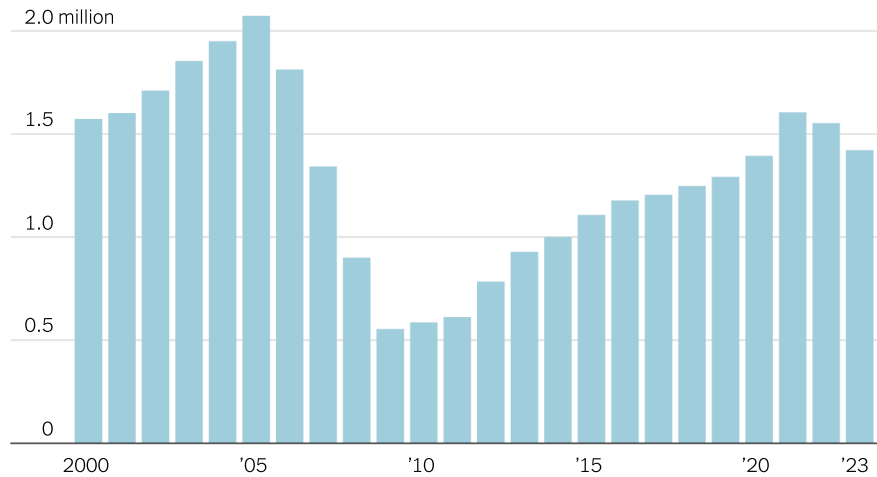
By Conor Dougherty

I cover housing.

The housing crunch has been well documented in high-cost big cities, where rents and mortgages break the bank. Now it has moved into the rest of the country.

The culprit is too little housing, and it began two decades ago. In the three years leading up to the Great Recession, homebuilders started about two million homes a year. That number plunged during the crisis and never fully rebounded. Since 2010, builders have started about 1.1 million new homes a year on average — far below the 1.6 million needed to keep up with population growth. America is millions of homes behind, and it gets worse each year.

Annual U.S. Housing Starts



Source: Census Bureau, via Federal Reserve • By The New York Times

I spent a week this summer reporting in Kalamazoo, Mich., which isn't an obvious candidate for a housing crisis. But prices exploded as the supply of homes fell behind the need. Now even middle-class families earning six figures struggle to make ends meet there, and Michigan lawmakers are subsidizing developers who build for those residents. The Times published my article about it this morning.

In today's newsletter, I'll explain how this happened nationwide, why it could take a long time to fix and what policymakers are doing about it.

Skittish builders

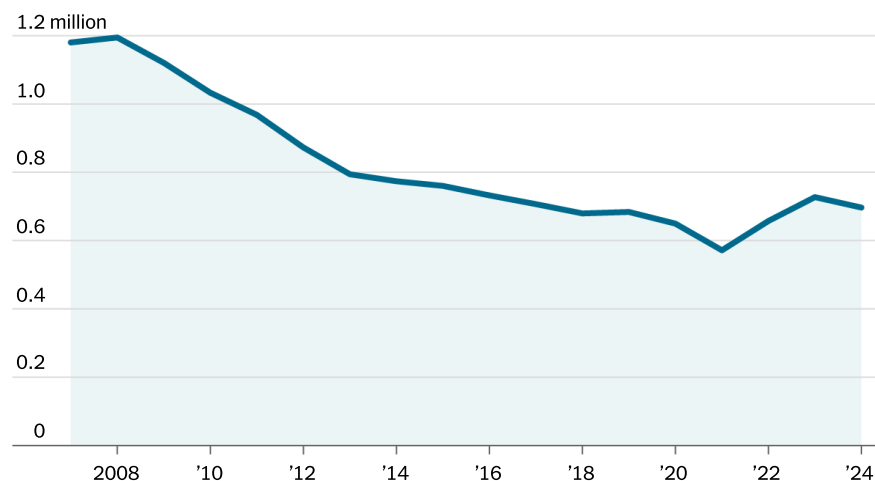
Cities and states understand they have a housing problem. To increase the pace of construction, many have cut back regulatory barriers — like zoning and environmental rules — that make housing slow and expensive to build. Since 2018, for instance, states including California, Oregon, Montana and Arizona have passed laws to allow duplexes and small apartment buildings in neighborhoods that once contained only single-family homes.

But the nation’s housing shortage isn’t only about zoning in cities. For one thing, developers everywhere find it harder to raise money, and homeowners find it harder to get loans. That’s because banks and the government, in a quest to prevent another housing bubble, have raised lending standards and made mortgages harder to get.

For another, builders simply aren’t putting up subdivisions at the rate they once did. They’re cautious about overbuilding after the losses they incurred in the 2008 crisis, and they’ve become reluctant to invest and expand before they know they have a winning hand.

For instance, many homebuilders moved away from off-the-shelf (“on spec”) homes; now they prefer customers to prepay for properties before they’re built. Land developers — companies that take a piece of dirt and add basic infrastructure like streets, plumbing and power, creating the lots where new homes are built — have also cut back. The number of vacant developed lots, or places where a homebuilder could start construction tomorrow, is still 40 percent below its pre-Great Recession level, said Ali Wolf, chief economist at Zonda, a data and consulting firm.

U.S. Vacant Developed Lots



Note: '24 through the 2nd qtr. • Source: Zonda • By The New York Times

“The Great Recession broke the U.S. housing market,” she told me.

A generational problem

Most people aren’t going to live in new houses. But the entire housing market still benefits from them.

That’s because new homes tend to get cheaper as they age. Over time, this creates what housing wonks call “naturally occurring affordable housing,” which is a polite way of saying places that are older and less nice. They’re a huge piece of the affordability puzzle; they helped Kalamazoo remain affordable for middle-class households.



In Kalamazoo, Mich. Jamie Kelter Davis for The New York Times

What's happened in Kalamazoo and around the country is that older, cheaper units have either fallen into uninhabitable disrepair or been sold to investors who rehab them and raise the rents. Rehabs like that are necessary, but without a constant pipeline of new construction, there aren't "new old" buildings for the millions of families who need lower rents.

To combat this, both Kalamazoo County and Michigan have expanded housing aid to middle-income households that used to be ineligible. The hope is that this and other subsidies will encourage builders to expand if they believe they'll find buyers and renters who can afford the homes they make.

It's part of a nationwide shift. Housing assistance used to focus on poverty. Now it's also becoming a middle-class support program. Shades of the same idea are in Vice President Kamala Harris's housing plan, which calls for assistance for both first-time home buyers and developers who build housing for them.

Cities and states are changing where and how housing is built; Republicans and Democrats agree on the urgency, and housing was a theme at both political conventions this summer. (Barack Obama and Bill Clinton mentioned it in their speeches this week.) But those changes will be measured in decades because we fell so far behind. In the meantime, millions of Americans are stuck.

https://www.postandcourier.com/greenville/business/real-estate/greenville-commercial-residential-real-estate-sales-vacancy-rates/article_33d67fc2-6611-11ef-ade9-b3a69324c648.html

Real estate notes: Metro Greenville commercial vacancy plummets while residential sales surge

BY DAVID CARAVIELLO FOR THE POST AND COURIER

AUG 30, 2024



The retail sector in the Greenville-Spartanburg region reached a historic low vacancy rate in the second quarter of 2024, according to a recent report.

BLAKE BELCHER PHOTOGRAPHY/VISITGREENVILLESC

GREENVILLE — Once besieged by the effects of the pandemic, the retail sector in the greater Greenville-Spartanburg market has recovered to the point where [vacancy has hit a historic low.](#)

The region absorbed nearly 140,000 square feet of inventory in the second quarter of 2024, driving retail vacancy down to a low of 3.17 percent, according a recent report released by the commercial real estate firm Colliers South Carolina. The Upstate has added an average of 241 residents per week, driving activity in the market from fitness facilities, grocers and health care providers occupying standalone retail spaces.

The retail vacancy rate of 3.17 percent is well below the rate of 4.6 reported in the second quarter of 2023 and down from the rate of 3.64 from the first quarter of this year. And more retail is coming — the Greenville-Spartanburg market’s current construction pipeline is the largest of any in the state at 186,280 square feet, according to Colliers. That growth is centered in Boiling Springs and Travelers Rest, both of which are experiencing rapid residential development.

While overall shop space rental rates decreased slightly to \$20.25 per square foot, the market’s fundamentals remain strong with landlords filling quality space quickly and increasing rents when able — all of it portending continued strong performance into 2025, Colliers said. The submarkets with the lowest retail vacancy rates in the second quarter were Haywood (0.51 percent) and Augusta Road (0.52), while Pelham Road had the highest asking rent at \$28.87 per square foot.



SPARTANBURG BUSINESS

This 97-acre ‘oasis’ is tucked away from the bustling growth of Spartanburg County

BY DAVID CARAVIELLO FOR THE POST AND COURIER

Home sales rise 18.3 percent in July

The metro Greenville residential real estate market enjoyed its best sales month in more than three years in July, when the region reported an 18.3 percent increase in year-over-year closed sales.

It was the best single-month sales uptick in the region since May of 2021, when the area saw a 23.4 percent increase amid the thick of the pandemic buying spree. The region has now experienced year-over-year sales increases in five of the past seven months, according to figures from the [Greater Greenville Association of Realtors](#), with 1,563 residential closings reported in July.

July also brought a new record median sales price for the region at \$325,000, according to GGAR. That figure bested the previous mark of \$324,900 set in October of last year.

The local picture mirrored nationwide trends. Existing-home sales improved in the U.S. in July, breaking a streak of four consecutive monthly declines, according to the National Association of Realtors. The median existing-home price for all housing types in July was \$422,600, up 4.2 percent from one year ago. All four U.S. regions posted price increases.

“Despite the modest gain, home sales are still sluggish,” said NAR Chief Economist Lawrence Yun. “But consumers are definitely seeing more choices, and affordability is improving due to lower interest rates.”



REAL ESTATE

This downtown Greenville townhome comes with a \$1.95 million price tag and a \$1 billion view

BY DAVID CARAVIELLO FOR THE POST AND COURIER

Judson Mill project to add 181 lofts

Greenville's Judson Mill District has announced the transformation of the remaining two historic buildings known as the Jenny and Westervelt into 181 loft apartments. The \$60 million project will add approximately 170,000 square feet of residential space and will mark the completion of the Judson Mill revitalization.

Since the project at the century-old textile mill began in 2019, Belmont Sayre, Taft Family Ventures and Madrock Advisors have transformed nearly 800,000 square feet of historic buildings into office, restaurant, brewery, retail, entertainment and residential spaces with a total investment of more than \$100 million.

“The new apartments will feature a blend of historic charm and contemporary amenities, enhancing the diverse offerings available within the Judson Mill District,” said Thomas F. Taft Jr., principal at Taft Family Ventures. “Residents will enjoy access to an array of retail, dining and entertainment options, all within a short distance from downtown Greenville.”

Apartment construction is scheduled to be completed in the second quarter of 2025, with leasing set to begin in early 2025. Floorplans will range from studio to three-bedroom. The Westervelt building was originally used to convert cotton into thread, while the Jenny building was involved in yarn production.
