

Where there is no
vision, there is no hope.

George Washington Carver

**GCRA Board Meeting
October 22, 2024**

November 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	2
3	4	5 Election Day	6	7 Fairview Townhomes Grand Opening 9:00-11:00 am	8	9
10	11 Veterans' Day (Office Closed)	12 Administration Committee meeting, 12:30	13	14 Operations Committee meeting, 12:30	15	16
17	18	19	20	21 Board meeting, 12:30	22	23
24	25	26	27	28 Thanksgiving Day (Office Closed)	29 Day after Thanksgiving (Office Closed)	30

December 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5 Board Holiday Luncheon, 12:00 Noon, Halls Chophouse	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24 Christmas Eve (Office Closed)	25 Christmas Day (Office Closed)	26 Day After Christmas (Office Closed)	27	28
29	30	31				

**GCRA Board Meeting Agenda
Tuesday, October 22, 2024 – 12:30 p.m.
GCRA Board Room**

- 1) Call to Order Chair Charlotte Osmer
- 2) Invocation
- 3) *Approval of the September 24, 2024 Board Minutes (Pages 5 – 9)
- 4) Administration Committee (Pages 10 – 12)
 - a) *Approval of 2025 Holiday Schedule
 - b) *Approval of 2025 Employer Insurance Rates
 - c) *Approval of Revision to GCRA Board By-Laws
 - d) *Approval of Dissolution of Greenville Revitalization Corporation
 - e) Financial Highlights – KPI (Page 13)
- 5) Operations Committee (Pages 14 – 15)
- 6) Other Business
 - a) SC Local Government Investment Pool Financial Statements (Attachment)
 - b) Executive Director Updates
- 7) 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.
- 8) Adjournment



Minutes
Greenville County Redevelopment Authority
Regular Session
Tuesday, September 24, 2024

Board Members Present: Lawson Wetli, Vice-Chair
Allen White, Treasurer
Amy Coleman
Barry Coleman
David Doser
Denise Ernul
James Hammond
Robert Julian
Jane Kizer
Walter Moragne
Diana Weir

Board Members Absent: Charlotte Osmer, Chair

Staff Members Present: Joe Smith, Executive Director
Pamela Proner, Finance Director
Beverly Robertson, HR Manager/Executive Assistant
Meg Macauley, Project Coordinator
Levi Chesney, Project Manager

Guests Present: Ken Martin – Martin, Smith, & Co. (Virtual)
Elizabeth Sarratt, prospective board applicant
Dean Dolittle, prospective board applicant

1. **Opening and Roll Call.** The meeting was called to order by the Chair at 12:30 p.m.
2. **Invocation.** The invocation was offered by Mr. White.
3. **Introduction of Guests.** Ms. Wetli introduced her guest, Ms. Elizabeth Sarratt, who is applying to become a GCRA board member. Also in attendance was Mr. Dean Dolittle, also seeking board appointment.
4. **Introduction of New Staff Member, Levi Chesney.** Mr. Smith introduced Mr. Chesney to the remainder of the board. The board and staff then introduced themselves for the benefit of all guests in attendance.

- 5. Special Guest, Harold Carey, Retired Executive Director of Greenville Housing Futures.** Mr. Smith welcomed Mr. Carey and stated that he and the board wished to formally thank him for the generous donation of GHF's entire rental portfolio, and to recognize and congratulate Mr. Carey for 35 years of developing affordable housing in Greenville. Mr. Smith showed PowerPoint slides outlining Greenville Housing Futures' many accomplishments over the years under Mr. Carey's leadership, noting that GHF was involved in the development of 54 homes for ownership for low- and moderate-income families and 189 rental units for low- and moderate-income clients including seniors. GHF was the first Community Housing Development Organization (CHDO) in Greenville.

Mr. Carey thanked Mr. Smith and the board and stated that when he began to consider retirement and closing Greenville Housing Futures, he knew the portfolio of property would need to be transferred to a similar organization with a similar "heart." It gives him and his board of directors a deep sense of satisfaction knowing they could pass their properties along to GCRA for the future.

- 6. Approval of Fiscal Year 2024 Audit Report.** Mr. Ken Martin of Martin, Smith, & Company attended virtually to present the Fiscal Year 2024 Audit Report. Mr. Martin stated that his firm provided an unmodified, or what was formerly known as a "clean," opinion compliance audit which focused on GCRA's Community Development Block Grant (CDBG) program and compliance. He referenced the full report provided to the board, which includes the independent auditor's report, GCRA's financial statements, and their report on our federal compliance. It is a strongly positive report, with no findings, internal control issues, compliance findings, or difficulties in the course of the audit.

Ms. Wetli expressed appreciation to Mr. Martin, Finance staff, and the audit committee, which consisted of Mr. White, Mr. Hammond, and Ms. Weir. Mr. White noted that he was pleased with the audit, and stated that the audit committee unanimously recommended approval of the audit. Mr. Hammond requested that the full board hear about the change in one figure from year to year. Mr. Martin stated that GCRA was able to increase our financial position by almost \$1.4 million; he noted that in any given year, board and management can make decisions about how to vest and spend funds to show a decline, but to be healthy, an organization like GCRA needs a pattern of increases. He said that GCRA has done an outstanding job of operating and budgeting well so as to increase our net position to be able to take advantage of opportunities and handle challenges, and we are in a strong position and operating to increase financial stability.

Ms. Proner stated that most of our growth comes from the Affordable Housing Fund. As we run programs to convert grant dollars back to us, that initiates a bit of growth so we can reinvest back into other programs.

On a motion by Ms. Weir, the Board unanimously approved the Fiscal year 2024 Audit Report as presented.

- 7. Approval of the August 27, 2024 Board Minutes.** On a motion by Mr. Moragne, seconded by Ms. Weir, the Board unanimously approved the minutes of the August 27, 2024 Board meeting as presented.

8. Administration Committee.

- a. Approval of Organizational Chart Changes.** Mr. White stated that the Committee approved the organizational chart as it was presented, and noted that staffing is a function of the Executive Director. Ms. Coleman asked about the differences from the old to new organizational chart; Mr. Smith presented the new one and reviewed the changes. Mr. Moragne and Mr. Doser expressed concern about the Human Resources position being placed under the Finance Director. Mr. Smith stated that he wanted Ms. Proner and Ms. Robertson to be able to work closely together particularly regarding payroll. Mr. Smith and Ms. Robertson noted that anything sensitive or confidential concerning human resources/personnel issues would be presented directly to Mr. Smith as executive director. Ms. Proner noted her prior experience as Vice President of HR elsewhere and emphasized her comfort level in working with Ms. Robertson on HR and payroll matters.

On a motion by Ms. Kizer, the Board unanimously approved the proposed organizational chart changes.

- b. Approval of Fiscal Year 2025 Consolidated Budget.** Mr. White stated that the Committee approved the 2025 Consolidated Budget as it was presented and deferred to Ms. Proner for details. Ms. Proner stated that the consolidated budget is a combination of carry-forward funds plus the new funding from HUD, and noted that the budget is a bit higher than last year. The largest programs for the new year will be new construction, infrastructure, and some housing developer projects.

On a motion by Ms. Weir, the Board unanimously approved the Fiscal Year 2025 Consolidated Budget.

- 9. Financial Highlights – KPI.** Ms. Proner reviewed the financial report for the month of July, noting that as this is the first month of the new fiscal year, month and year-to-date figures are identical. Cash is at \$12 million, Total Assets are at \$40 million, and our Net Position is \$34 million. There has not yet been much activity in Revenue or Expenditures; we are mostly rolling into new contracts and continuing with projects. Project 43 was not formally acquired until August, so that is not yet reflected in the financials. The largest activity for July was approximately \$138,000 in Affordable Housing Funds for the Mercy Housing project in Mauldin. Ms. Proner stated that she is still working with a financial advisor regarding the benefits of diverting some funding into long-term investments.

We are still awaiting the \$200,000 from the County; Ms. Proner spoke to County Administration staff who expect to pay this in the fall after collecting additional tax income for the county. The upcoming changes to County Council were noted, and there is no guarantee regarding the next two-year county budget cycle, but at a minimum, GCRA will continue to receive one million dollars from the County from the Prisma settlement.

Mr. Doser shared that he arrived early while the Audit Committee was still meeting, and was pleased to hear such positive comments about GCRA's Finance department and the processes and controls that are in place to ensure such a smooth audit experience.

Mr. Moragne noted the concept of “value-added auditing” and asked if GCRA’s auditors are providing additional value in that way. Ms. Weir and Ms. Proner stated that in addition to thoroughly reviewing compliance and providing opinions on qualitative as well as quantitative work, Mr. Martin took the time to consider additional questions and items to investigate. Ms. Proner said that the auditors asked questions of the Program department regarding environmental assessments, reviewed the HUD audit that had been performed, and asked human resource questions; staff were very pleased with this extra level of review.

10. Operations Committee. Mr. Hammond stated that there were no approval items presented at the September Operations Committee meeting.

11. Other Business.

a. Greenville Revitalization Corporation (GRC) Update. Mr. Smith stated that Ms. Robertson is working with CPAs to perform a final tax return for GRC, and with no remaining GRC assets, staff and remaining board members of GRC believe it is time to dissolve the agency. If in the future GCRA board and staff believe that it would be advantageous to have a nonprofit for the receiving of tax-deductible donations, a new nonprofit could be created. Ms. Wetli reviewed the bylaws of both GCRA and GRC and believes that board action by GCRA is necessary in order to dissolve the GRC. Mr. Smith will therefore bring an approval item through the Administration Committee to the board in October. Mr. Moragne expressed gratitude to Ms. Wetli for her efforts regarding this matter.

b. Executive Director Updates. Mr. Smith provided updates as follows:

- i. Board Application Period.** Mr. Smith reminded the board that Greenville County’s application period for boards and commissions will end on September 30th and said that staff are working to prepare talking points regarding GCRA’s accomplishments over the past three years, for those seeking reappointment. Mr. Smith thanked Ms. Sarratt and Mr. Dolittle for sitting in for today’s board meeting. He echoed previous praise for the Finance department’s excellent work on the audit and in general, and highlighted Ms. Proner’s growth and contributions to GCRA over the past six years.
- ii. Project Drive-In.** Mr. Smith stated that the County Finance Committee had approved the ordinance, which then moved forward to full County Council for a first reading on September 17th.
- iii. Fairview Townhomes Open House.** Mr. Smith reminded the board of the event which is scheduled for 9:00 to 11:00 am on October 1st. He has contacted Mayor Danner and several others to speak at the event. Greer’s Parks & Recreation Department are assisting GCRA with the event by providing tents, chairs, and tables.
- iv. Staff Vacancies.** Mr. Smith noted that the only active vacancy is the Program Manager position, noting that this is a critical position to fill smartly and well.

- v. **Proposed Unified Development Ordinance.** Mr. Smith stated that there was a meeting last evening regarding Greenville County's proposed Unified Development Ordinance (UDO), which would streamline the application process for development of multiple types of residences. The County has been working on the UDO for several years, with a comment period still open and discussion ongoing. Mr. Smith stated that GCRA supports the concept and he was pleased to see the required affordability level be lowered to 60 percent Area Median Income (AMI). There are of course many opinions from many stakeholders in the community. If any board members wish to discuss the UDO with County planning staff, Tee Coker and Rashida Jeffers are the best people to contact.
 - vi. **Request for Funding.** Mr. Smith stated that the Greenville Housing Fund has made a request for funding towards their proposed development known as 570 Davis Apartments. A letter of commitment will be provided in order to assist GHF with their LIHTC application; they will still be required to formally apply for funding through GCRA's usual process in the spring.
- c. **Questions from Guests.** Ms. Wetli invited questions from Ms. Sarratt and Mr. Dolittle. Mr. Dolittle asked how GCRA ensures that a project like 570 Davis will be affordable. Mr. Smith responded that there are legal constraints for a LIHTC project in particular. Whenever GCRA partners with an agency, our staff inspect units and client files to ensure compliance.
- Ms. Sarratt asked who oversees projects like rental and homes for sale and who collects the funds. Mr. Smith and Mr. Doser explained briefly the process followed by GCRA for oversight for several scenarios through which we develop and produce affordable housing.
12. **Adjournment.** There being no further business, on a motion by Ms. Weir, seconded by Ms. Kizer, the meeting was adjourned at 1:32 p.m.

Secretary



Memorandum

To: GCRA Board Members
From: Amy Coleman, Administration Committee Chair
Re: Administration Committee Meeting, October 8, 2024
Date: October 8, 2024

- 1. Opening and Roll Call.** The Administration Committee met on Tuesday, October 8, 2024, at 12:30 p.m. Committee members present were Amy Coleman, Chair; Jane Kizer, Vice-Chair; Robert Julian; Diana Weir; and Allen White. Charlotte Osmer was absent. Staff present were Joe Smith, Executive Director; Pamela Proner, Finance Director; Beverly Robertson, Human Resources Manager; Meg Macauley, Senior Executive Assistant & Office Manager; and José Reynoso, Senior Community Development Planner.
- 2. Invocation.** The invocation was offered by Ms. Kizer.

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

- 3. Approval of the 2025 Holiday Schedule.** Ms. Robertson referred to the memo in the packet regarding proposed holidays for 2025.

On a motion by Ms. Kizer, seconded by Ms. Weir, the Committee unanimously approved the 2025 Holiday Schedule as presented.

- 4. Approval of the 2025 Employer Insurance Rates.** Ms. Robertson referred to the “handout” memo shown on screen and stated that Greenville County will be increasing the cost of medical insurance rates for 2025, but staff is recommending that no increase be passed on to the employees for the next calendar year. She explained the short time frame regarding the County’s insurance rates notification and open enrollment for staff. Discussion ensued regarding plan options and pricing. Ms. Proner stated that we have already created a savings in salaries this year, and we can absorb this insurance increase without detrimentally impacting GCRA’s annual budget. Mr. Smith echoed the point that we are basically captive to the County’s tight schedule and noted that the board meeting will fall after open enrollment has already begun. Discussion ensued regarding timing of open enrollment and GCRA meeting schedules. Staff agreed to review and provide a recommendation as to how this process may be improved in future years.

On a motion by Ms. Kizer, seconded by Ms. Weir, the Committee unanimously approved authorizing Mr. Smith and staff to make decisions and proceed regarding the 2025 Employer Insurance Rates.

5. **Approval of Revisions to the GCRA Board By-Laws.** Mr. Smith referred to the memo in the packet and stated that staff are proposing to edit the By-Laws such that the Board's annual meeting will occur at their November meeting, to allow business to be conducted at a regular board meeting in our standard setting.

On a motion by Ms. Weir, seconded by Ms. Kizer, the Committee unanimously approved revisions to the By-Laws as presented.

6. **Approval of Dissolution of Greenville Revitalization Corporation.** Mr. Smith referred to the memo in the packet and stated that Greenville Revitalization Corporation (GRC) was established through action of the Greenville County Redevelopment Authority, and by-laws require that any alterations to the GRC's charter documents must be approved by the GCRA board. GCRA staff and the last remaining GRC board member, Lawson Wetli, believe it is an appropriate time to dissolve the GRC, as they have no remaining projects or funds. Ms. Wetli will handle necessary paperwork with the Secretary of State, and GCRA staff will facilitate the final tax return for GRC.

On a motion by Ms. Weir, seconded by Mr. White, the Committee unanimously approved the dissolution of the Greenville Revitalization Corporation.

* * * * *

Please review the following items of business discussed at the Administration Committee meeting. These items will not be discussed in the Board Meeting unless there is a question or comment about them.

7. **Administration Reports**

- a. **Subrecipient Report.** Mr. Reynoso presented the Subrecipient Report for September, noting that Ms. Conley has worked with Ms. Proner to update contract verbiage to match current HUD regulations. All subrecipients are aware that once they receive and execute their contracts, they can begin submitting reimbursement requests. Mr. Smith praised the Program and Finance departments for their collaboration and noted that execution of contracts is now paperless with digital signatures, all allowing for easier administration of contracts going forward.
- b. **HOME-ARP Subrecipient Performance Report.** Mr. Reynoso presented the report, stating that all subrecipients have submitted at least one reimbursement request.
- c. **CDBG Timeliness Test.** Mr. Reynoso presented the report, noting that the goal by May of 2025 is a ratio of 1.5; we are currently at a ratio of 1.85, meaning that by May, we need to disburse \$191,000 to be in compliance with CDBG guidelines.

8. Financial Reports

- a. **Financial Highlights – KPI.** Ms. Proner reviewed the financial report for the month of August. The cash balance decreased slightly from the prior month but is not a concern; Total Assets and Net Position increased by six percent and eight percent respectively. The Project 43 properties were acquired in August, which increased our total assets and net investment in capital assets. Mr. Julian asked about the asset value for the properties and whether appraisals were performed; Mr. Smith responded that the total is approximately \$10-12 million, and that we used tax values instead of performing individual appraisals. Ms. Proner stated that the largest expenditure for the month was a draw of almost \$400,000 for Fairview Townhomes, followed by a first draw of nearly \$300,000 for the shelter at Gordon Place.

GCRA's balance in the Local Government Investment Pool (LGIP) is \$8,868,370, representing 76 percent of total cash. \$41,263 in interest was earned in August, at an average interest rate of 5.48 percent. Ms. Proner noted that the financial advisor she has been working with is still working on a proposal regarding moving some of GCRA's cash to a long-term investment vehicle.

- b. **August Financials.** There were no questions posed for Ms. Proner regarding the financial statements.

9. Other Business – Executive Director Updates. Mr. Smith provided updates as follows:

- a. **Board Member Reappointments.** Mr. Smith noted that board members who applied for reappointment should expect contact from County Council staff soon.
- b. **Project Drive-In.** Mr. Smith stated that the ordinance went to full County Council for a second reading on October 1st and will require a third and final reading at the next council meeting. He noted that longtime county attorney, Mark Tollison, retired at the end of September; the former deputy attorney is the interim, and another county attorney, Kim Wunder, has also left the County.
- c. **Fairview Townhomes Grand Opening.** Mr. Smith stated that staff want to be sensitive regarding the rescheduling of the Fairview Townhomes event, considering the aftermath of the hurricane and ongoing impacts to the Upstate region. He shared that he is considering a new date in the first week of November and welcomes the board's thoughts.
- d. **Hurricane Helene Impacts.** Mr. Smith stated that GCRA was very fortunate that none of our rental properties were damaged as a result of the hurricane. Several trees fell, but none on structures, which is good but does result in clean-up costs as insurance only covers tree removal if structures or vehicles are damaged.

10. Adjournment. There being no further business, the meeting was adjourned at 1:06 p.m.

GCRA Financial Highlights
Month at a Glance August 24

Government-Wide	Month	Change from Prior Month	%	Change from FY24 (FYTD)	%
Cash	11,622,373	Decrease	-4%	Decrease	-6%
Total Assets	43,342,586	Increase	6%	Increase	7%
Notes Payable	3,122,251	Decrease	0%	Decrease	0%
Debt-to-income			3%		2%
Net Position	37,121,019	Increase	8%	Increase	8%
Net invest. in capital assets	12,189,349	Increase	35%	Increase	34%
Unrestricted net assets	24,931,670	Decrease	-1%	Decrease	-1%

Governmental Funds	Month	YTD	Change from Prior Month	%
Revenue	597,619	1,191,248	Increase	1%
Expenditures	1,138,631	1,706,951	Increase	100%
Net Income (loss)	(541,012)	(515,703)	Decrease	-2268%

Rental Portfolio	Month	YTD	Change from Prior Month	%
Net Income (loss)	(14,026)	(12,414)	Decrease	20%

Local Government Invest. Pool	Month	YTD	
LGIP Balance	8,868,370	% of total cash:	76%
Interest Earned	41,263	Avg Interest rate:	5.48%
			111,881

Notes:

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

August biggest activity:

Fairview New construction \$393,436 (mostly AHF)

UHC Shelter Project @ Gordon Place \$289,367 (AHF)

Rental portfolio began in-take of P43 during August. While it took in \$8k in rent, it expended funds in legal and a little maintenance, causing the net loss. September is expected to look much better as new tenants will have fully transitioned to GCRA.

Rental P43 increased the total assets and net investment in capital assets.



Memorandum

To: GCRA Board Members
From: Barry Coleman, Operations Committee Chair
Re: Operations Committee Meeting, October 10, 2024
Date: October 10, 2024

1. **Opening and Roll Call.** The Operations Committee met on Thursday, October 10, 2024, at 12:30 p.m. Committee members present were Barry Coleman, Chair; James Hammond, Vice-Chair; Denise Ernul; and Lawson Wetli. David Doser and Walter Moragne were absent. Staff present were Joe Smith, Executive Director; Meg Macauley, Senior Executive Assistant & Office Manager; and Levi Chesney, Project Manager.
2. **Invocation.** The invocation was offered by Ms. Ernul.

Please review the following items of business discussed at the Operations Committee meeting. These items will not be discussed in the Board meeting unless there is a question or comment about them.

3. Operations Reports

- a. **Home Sales and Rental Property Report.** Mr. Smith presented the Home Sales Status Report for September. He noted that GCRA was very fortunate that none of our properties were damaged as a result of the hurricane. Several trees fell, but none on structures, which is good but does result in clean-up costs as insurance only covers tree removal if structures or vehicles are damaged. He wants to be sensitive regarding the rescheduling of the Fairview Townhomes event, considering the ongoing impacts from Hurricane Helene; he is considering November 7th and will inform the board once Mayor Danner and Councilman Booker are confirmed.

Mr. Smith noted that he will be meeting with a representative of the Neighborhood Assistance Corporation of America (NACA) next week and deferred to Ms. Ernul to share more. Ms. Ernul stated that NACA is a government funded agency which exists in part to help first-time buyers achieve homeownership. NACA provides closing cost and down payment assistance as well as mortgage subsidies, and are also a lender at lower-than-market rate. It is hoped that potential buyers of the Fairview Townhomes can seek loans and assistance from NACA.

Mr. Smith also noted that Mr. Chesney is seeking to find more ways to market and increase knowledge of the Fairview Townhomes and will be meeting with GCRA's realtor soon to discuss this.

Mr. Smith also presented the Rental Report for September, reviewing vacancies and new move-ins.

The Rental Delinquency Report in the packet showed a past due balance of \$18,688; this figure was reduced to approximately \$14,000 since publication. Some delinquent tenants have contacted staff to inform us that they cannot make their payments and simply plan to vacate, resulting in no need to pursue eviction. Mr. Hammond inquired about the rental portfolio's financial position. Mr. Smith stated that in the past month, we incurred expenses for repairs after some units were vacated, but the month before, the rental program was in the positive. He believes that if the program simply breaks even, this is excellent because it includes the payment two salaries plus a portion of a third as well as several vehicles.

- b. Operations Activity Report.** Mr. Smith presented the Activity Report for September. One payment remains for construction of the Fairview Townhomes. The new radon requirements from HUD resulted in about a two-month delay in proceeding with home repair cases; once several environmental clearances are complete, the repair program will be fully active again.
- c. Public Works Report.** Mr. Smith presented the Public Works Report, noting that both the Gridley Place and the Iola Wilson Street projects essentially encompass both the infrastructure and vertical phases because of County requirements and project parameters. Discussion ensued regarding unit counts, timelines, rental versus homeownership, etc.
- d. Loan Portfolio Report.** Mr. Smith presented the 1st Quarter loan portfolio report, noting a delinquency rate of 3.5 percent. He stated that staff are reevaluating our position regarding business lending. Two accounts were paid in full during the quarter.
- 4. Other Business – Executive Director Updates.** Mr. Smith provided updates as follows:

 - a. Board Member Reappointments.** Mr. Smith noted that board members who applied for reappointment should expect contact from County Council staff soon.
 - b. Project Drive-In.** Mr. Smith stated that the ordinance went to full County Council for a second reading on October 1st and will require a third and final reading at the next council meeting. He noted that longtime county attorney, Mark Tollison, retired at the end of September; the former deputy attorney is the interim, and another county attorney, Kim Wunder, has also left the County.
- 5. Adjournment.** There being no further business, the meeting was adjourned at 1:30 p.m.

Project roundup: 16 affordable housing developments near Greenville



Provided by the Greenville Housing Fund

Megan Fitzgerald – October 3, 2024

The need for affordable housing continues to be a concern, particularly near Greenville. Several organizations and developers are working to address these issues and create new housing opportunities.

Here's a status update on 16 affordable housing projects in the Greenville area.

Gateway at the Green



Rendering provided by Greenville Housing Fund

39 Webb Road, Greenville

Gateway at the Green, a 72-unit affordable apartment community, is under construction. The units are reserved for families with incomes ranging from 20% to 60% of the area median income.

The development is being created in partnership with **Greenville Housing Fund**, Gateway Development and **Creative Builders**. Bryan Brown, GHF's president and CEO, said Gateway at the Green is expected to be completed by the end of 2025.

The Riley at Overbrook



Provided by Greenville Housing Fund

Lowndes Hill Road, Greenville

Eighty-eight affordable housing units are currently being constructed at **The Riley at Overbrook**. The units will be available for families with incomes ranging from 20% to 60% of the AMI.

The Greenville Housing Fund is working in collaboration with Schaumbur Development and Douglas Development to develop the \$27 million project. Brown said he anticipates construction to be done by the end of 2024 or early 2025.

Southernside Senior



Provided by Greenville Housing Fund

West Washington and South Hudson streets, Greenville

An affordable housing development for seniors is planned near Unity Park in downtown Greenville. **Southernside Senior** will consist of 147 total rental units for seniors earning 20% to 80% of the AMI. Phase 1 of the project consists of 93 units and Phase 2 consists of 54 units.

The Greenville Housing Fund is partnering with Harmony Housing Affordable Development to develop the project. The development is pending approval for the South Carolina Housing Authority's 9% Low-Income Housing Tax Credit. If the project is awarded the tax credit, Brown anticipates they will close on the financing by December and be under construction.

The Alliance

Laurens and Ackley roads, Greenville

The Alliance, a \$29.5 million mixed-use development in Greenville, will include 100 affordable units for families earning 20% to 80% of the AMI. The project is being developed by NHE, a Greenville-based property-management company. The project is pending approval for the South Carolina Housing Authority's 9% Low-Income Housing Tax Credit with support from the Greenville Housing Fund. Brown anticipates them being able to close on the project's financing at the beginning of 2025.

Southpointe Senior



Provided by City of Greenville/Studio 8 Design Architecture

Bell Road and Southpointe Drive, Greenville

[Southpointe Senior](#) is a 90-unit affordable housing development off of Woodruff Road. The units will provide housing for seniors who are earning 20% to 80% of the AMI.

The development was awarded the South Carolina Housing Authority's 9% Low-Income Housing Tax Credit in 2021. Once construction begins on the \$23 million project, it is expected to take 18 months to complete.

Fairview Townhomes



Provided by the Greenville County Redevelopment Authority

East Fairview Avenue, Greer

Construction of the first phase of **Fairview Townhomes** in Greer finished in early August. Phase 1 consisted of three buildings with 14 units targeting families earning 80% of the AMI or below. The new affordable units are on the market.

The development's second phase includes building 19 more townhomes for families earning 80% to 100% of the AMI. Joe Smith, executive director of the Greenville County Redevelopment Authority, said construction on phase 2 units won't begin until the phase 1 units are sold.

Gridley Place



Provided by the Greenville County Redevelopment Authority

Gridley and Morris streets, Greenville

The Greenville County Redevelopment Authority plans to build a 14-unit affordable housing development in the Sans Souci neighborhood. Seven duplexes will be constructed on the corner of Gridley and Morris streets. The units would target families earning 80% to 100% of the AMI.

Greenville County Planning Commission approved the proposed subdivision in May. Smith said they hope to put out a bid for the project's construction this fall.

Vista West III Apartments

100 Lily St. and 2001 W. Parker Road, Greenville

Affordable Upstate is restoring two existing affordable housing complexes in Greenville. The \$1.5 million project is expected to take six months to complete. The restored 38 units will be available for families earning between 50% to 70% of the AMI.

Mario Brown, co-founder of Affordable Upstate, explained that since the project will be a total redevelopment, 95% of the existing residents were relocated to other affordable housing properties in August. The first stages of renovating the property will include demolition and redoing mechanical work.

Sturtevant Street Development



Provided by Habitat for Humanity of Greenville

Sturtevant Street, Parker

Habitat for Humanity of Greenville is building nine single-family homes along Sturtevant Street. The homes target families earning between 30% to 80% of the AMI.

Six of the homes have been built; three are currently under construction and expected to be completed around June or July 2025.

Fitch Irick Corp. and Creative Builders donated 1.7 acres for the affordable housing development in 2021. LaTonya Phillips, Habitat's incoming CEO and president, said the organization is hoping to purchase an additional lot to build two or three more affordable homes on the street.

Creekside Development

Ruddy Creek Circle, Greer

Habitat for Humanity of Greenville is collaborating with the Greenville County Redevelopment Authority to build four affordable, single-family homes in Greer. The homes will target families earning 30% to 80% of the AMI.

Habitat for Humanity's Phillips said the average cost of a home is approximately \$180,000 which includes the land and cost to build. Construction of the first home is scheduled to begin on Nov. 6. All four homes are planned to be built between 2024 and 2025.

Nicholtown Development



Provided by Habitat for Humanity of Greenville

Nicholtown neighborhood, Greenville

Affordable, single-family homes continue to be built by Habitat for Humanity of Greenville in Nicholtown. The homes are for families earning between 30% to 80% of the AMI.

The organization has built 14 of the 29 homes planned for the neighborhood. The completed homes are currently occupied by residents. Monroe Free, Habitat's CEO and president, said it won't be until the spring of 2025 that construction begins on the other 15 homes in the neighborhood.

Baxter-Norris Villas

Sterling neighborhood, Greenville

Seven affordable townhomes are planned for construction by Habitat for Humanity of Greenville in the Sterling neighborhood. The housing will target families earning between 30% to 80% of the AMI.

Free said the project has been on the books for about a year and Habitat is still working on financing. Construction of the townhome development isn't expected to begin for another year and a half.

Lakeview at Berea Development

Off White Horse Road, Berea

Homes of Hope is building 40 new affordable, single-family homes in Berea. The new subdivision is expected to cost \$9.7 million to construct. The homes will be for families earning 30% to 120% of the AMI. Eighteen units will be available to rent while the remaining will be for sale.

Don Oglesby, president and CEO of Homes of Hope, said construction is underway and expected to take 12 months to complete.

Radford Development

Off Walker Springs Road, Taylors

A \$4.2 million affordable housing subdivision is being built by Homes of Hope in Taylors off Walker Springs Road. The project will consist of 17 single-family homes for families earning between 30% to 120% of the AMI.

Twelve of the units will be available to rent while the remaining will be for sale. Construction is underway. It is estimated to take 12 months to complete.

Welcome Community Development

Welcome

Homes of Hope plans to build 13 affordable rental townhomes in Welcome, a neighborhood west of downtown Greenville. The units will be available for families earning between 30% to 120% of the AMI.

The \$2.6 million development project is currently in the permitting stage. Construction is set to begin in the spring of 2025. Oglesby said the project is expected to take 12 months to complete.

Gordon Street Project

100 and 101 Gordon St., Greenville

A [116-unit affordable housing complex](#) is being constructed along Gordon Street in Greenville. The approximately 160,000 square foot structure will include one-, two-, and three-bedroom units priced for families earning 60% AMI.

M Peters Group, Greenberg Farrow and J Davis Construction are working together on the project. The development will be completed around spring 2025.

—

Definitions

Area median income: AMI is the halfway point of an area's income distribution. Greenville County's 2023 AMI is \$89,000, according to Affordable Upstate.

Affordable housing: Housing that does not cost more than one-third of the income of households earning less than 80% of the AMI.

Low-income: Households that earn below 60% of AMI.

Very low-income: Households that earn below 50% of AMI.

[Source: Greenville Housing Fund](#)

Takeaways from AP's report on affordable housing disappearing across the U.S.



(Left) Marina Maalouf, a longtime resident of Hillside Villa who participated in protests after rents doubled in 2019, stands for a photo outside her apartment building in Los Angeles on Wednesday, Sept. 18, 2024 (AP Photo/Jae C. Hong)

(Right) An aerial view shows Hillside Villa, bottom center, an apartment complex where Marina Maalouf is a longtime tenant, in Los Angeles, Tuesday, Oct. 1, 2024. (AP Photo/Jae C. Hong)

By [JESSE BEDAYN](#) and [ARUSHI GUPTA](#) – Updated 12:16 AM EDT, October 7, 2024

LOS ANGELES (AP) — While Americans continue to struggle under [unrelentingly high rents](#), as many as 223,000 affordable housing units across the U.S. [could disappear](#) in the next five years alone.

It leaves [low-income tenants](#) facing protracted eviction battles, scrambling to pay a two-fold rent increase or more, or shunted back into a housing market where costs can easily eat half a paycheck.

Those affordable housing units were built [with the Low-Income Housing Tax Credit](#), or LIHTC, a federal program launched in 1987 that provides tax credits to developers in exchange for keeping rents low.

It has pumped out 3.6 million units nationwide, and its expansion is now central to Democratic presidential candidate [Kamala Harris'](#) housing plan [to build 3 million new homes](#).

The catch? The buildings typically only need to be kept affordable for a minimum of 30 years. For the wave of LIHTC construction in the 1990s, those deadlines are arriving now, threatening to hemorrhage affordable housing supply when Americans need it most.

How many affordable units could be lost in the coming decades?

Data on LIHTC units that will lose their affordability nationally remains a rough estimate.

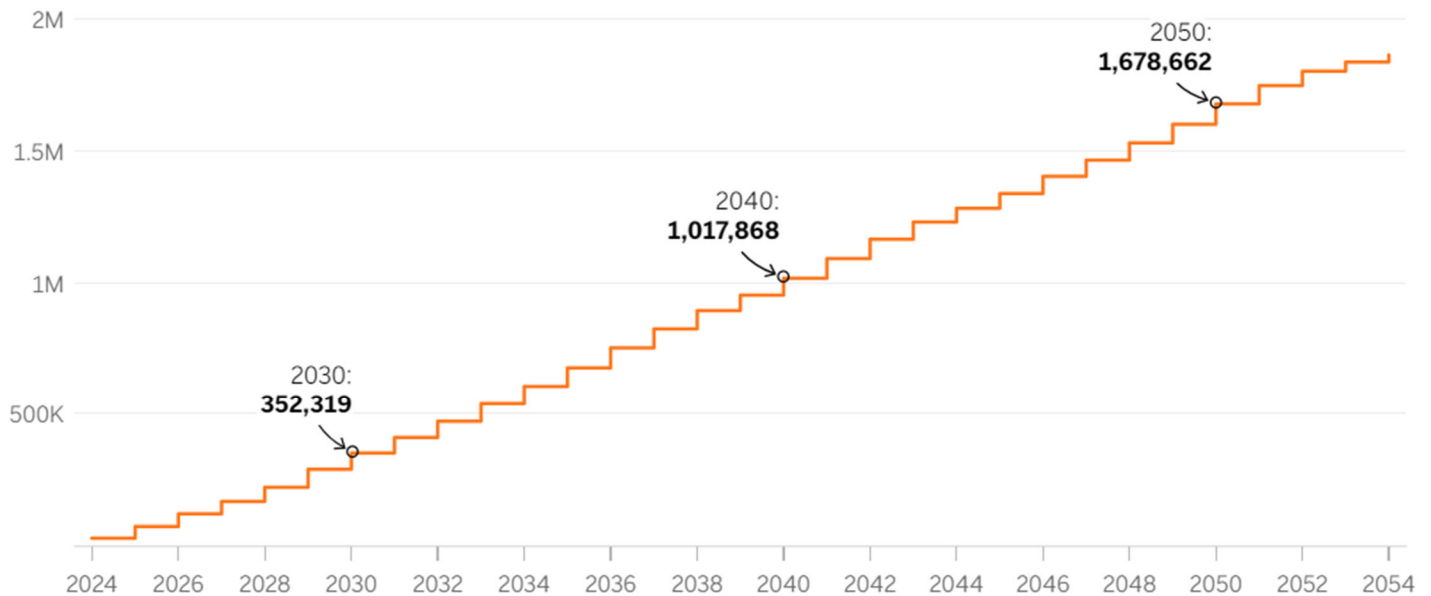
The best nationwide analysis estimated that by 2030 roughly 350,000 LIHTC units are at risk of losing affordability. That's 1 million units by 2040, according to the National Housing Preservation Database.

Expiring tax credit may roil rental market

The federal Low Income Housing Tax Credit incentivized developers to build affordable housing and keep rents low for a minimum of 30 years. Now, as many developments hit the 30-year mark, the supply of affordable housing could further be jeopardized.

Article: <https://apnews.com/article/low-income-housing-tax-credit-affordable-harris-adf839e5ad5dcd18c02189f267f431bc>

Rental homes at risk of losing affordability restrictions



Figures are cumulative and represent the upper bound estimate, or maximum number of housing units, affected by the expiring tax credit. Source: Public and Affordable Housing Research Corporation

Not all units that lose LIHTC's affordability protections become market rate. Some are kept affordable by other government subsidies, by merciful landlords or by states, including California, Colorado and New York, that have worked to keep costs low.

Still, it's a sizeable loss to a housing market already in dire need of new units.

"If we are losing the homes that are currently affordable and available to households, then we're losing ground on the crisis," said Sarah Saadian, vice president of public policy at the National Low Income Housing Coalition.

"It's sort of like having a boat with a hole at the bottom," she said.

What can be done to stop the loss of affordable units?

Local governments and nonprofits can purchase expiring apartments, new tax credits or other subsidies can be applied that extend the affordability, or tenants can organize to try to force action from landlords and city officials.

California now requires all new LIHTC properties to be affordable for 55 years. Expiring developments built before that rule are also prioritized for new tax credits, and the state essentially requires that all LIHTC applicants have experience owning and managing affordable housing.

California and Colorado require landlords to notify local governments and tenants before their building expires. Cities and nonprofits then have first shot at buying the property to keep it affordable.

However, unlike California many states haven't extended LIHTC agreements beyond 30 years, let alone taken other measures to keep expiring housing affordable.

Article: <https://apnews.com/article/low-income-housing-tax-credit-affordable-harris-adf839e5ad5dcd18c02189f267f431bc>

Still, local governments or nonprofits scraping together the funds to buy apartment buildings is far from a guarantee. And while new tax credits can reup a lapsing LIHTC affordability, they are limited, doled out to states by the Internal Revenue Service based on population.

What happens to tenants when their LIHTC unit loses affordability?

For more than two decades, the low rent on Marina Maalouf's LIHTC apartment in Los Angeles' Chinatown was a saving grace for her family, including a granddaughter who has autism.

When that grace expired, the landlord, no longer legally obligated to keep the building affordable, hiked rent from \$1,100 to \$2,660 in 2021 — out of reach for Maalouf and her family. Tenant protests, a rent strike and eviction filings followed.

The eviction case is ongoing, haunting Maalouf's nights with fears of her family ending up in sleeping bags on a friend's floor or worse. Mornings she repeats a mantra: "We still here. We still here." But fighting day after day to make it true is exhausting.

Still, Maalouf's tenant activism has helped move the needle. The City of Los Angeles has offered the landlord \$15 million to keep her building affordable through 2034, but that deal wouldn't get rid of over 30 eviction cases still proceeding, including Maalouf's, or the \$25,000 in back rent she owes.

On a recent day in the courtyard of Maalouf's apartment, her granddaughter shuffled up with a glass of water. She is 5 years old, but with special needs, her speech is more disconnected words than sentences.

"That's why I've been hoping everything becomes normal again, and she can be safe," said Maalouf, her voice shaking with emotion. She has urged her son to start saving money for the worst.

"We'll keep fighting," she said, "but day by day it's hard. ... I'm tired already."

Bedayn is a corps member of The Associated Press/Report for America Statehouse News Initiative. Report for America is a nonprofit national service program that places journalists in local newsrooms to report on undercovered issues.

JESSE BEDAYN

Bedayn is a statehouse reporter for The Associated Press based in Denver. He is a Report for America corps member.

https://www.postandcourier.com/greenville/news/greenville-county-planning-commission-rejects-homes-subdivision/article_1d1d6c9e-8689-11ef-8f48-67a7fff79070.html

Plans rejected for 240 new homes in Greenville County; another 81 approved

BY CONOR HUGHES CHUGHES@POSTANDCOURIER.COM

OCT 10, 2024



The new Greenville County Administrative Building. March 9, 2023.

STAFF/FILE

Greenville County's planning commission rejected two of three subdivision proposals that it considered recently, blocking 243 new homes from moving forward and greenlighting another 81.

Despite the meeting being postponed for a week amid widespread power outages as a result of Tropical Storm Helene, all three subdivisions considered Oct. 2 drew residents who voiced their opposition in person.

For each one, neighbors said they feared the proposals would negatively affect the character of surrounding communities, listing concerns including adverse impacts on traffic, water runoff and schools.

Here's a rundown of the projects the commission ruled on:

O'Neal Farms Phase II (Denied)

The planning commission voted 6-3 to deny the 148-home O'Neal Farms Phase II subdivision.

Developers had proposed the residential project for a 90-acre tract between Piedmont Golf Course Road and Interstate 185 just east of Piedmont.

Commission Chairman Steve Bichel described the proposal as one of the "worst cluster developments I've seen," saying the layout did not provide adequate access to open space for most residences and that it was too dense.

Other commission members said the layout as proposed would negatively affect traffic patterns in the area.

Savannah Oaks Estates (Denied)

Another cluster development proposal, the commission voted 8-1 to reject the Savannah Oaks Estates subdivision.

Developer Veranda Homes proposed the project for a 114-acre property off Highway 418 in southern Greenville County. The development would have brought 95 new homes to an area that remains mostly rural.

Commissioners largely sided with resident concerns about how the subdivision would impact the existing community while Bichel again said the layout did not conform with the cluster development ordinance.

Homestead at Griffin Mills (Approved)

The only subdivision application the commission approved at the Oct. 2 meeting had been rejected more than once in the past.

The developer had revised the Homestead at Griffin Mills plan for the roughly 30-acre site off of I-185 southwest of [Mauldin](#) since the planning commission rejected it in March.

Bichel said the changes, which included expanding access to open space, were enough to make the subdivision "a much better cluster development than anything we've seen in quite a while."

Other commissioners said that while they sympathized with resident concerns, the Homestead at Griffin Mills complied with all of the considerations that fell under the body's purview and that denying it could open the county up to litigation.

Follow Conor Hughes on Twitter at [@ConorJHughes](#) or reach him on his email at chughes@postandcourier.com.

CONOR HUGHES

REPORTER

Conor Hughes is a reporter for the Post and Courier Greenville

Greenville County considers major changes to affordable housing policy

BY CONOR HUGHES CHUGHES@POSTANDCOURIER.COM

OCT 16, 2024



The McClaren (center top) added 47 affordable units to downtown Greenville when it was completed.

FILE/STAFF

Greenville County Council is exploring revamping its affordable housing policy.

Council created the tax incentives for developers in 2022 in an effort to make housing more accessible to low-income residents in Greenville County as the booming area faces a growing housing shortage.

Advocates heralded the program as a needed step toward providing attainable homes to middle- and low-income residents as the Upstate's population and cost of living continue to climb.

But in the two years since it went on the books, the policy has drawn criticism from some members of council who have said it needs to be recalibrated.

The two chief concerns they have raised are that the incentives are too high and that the policy opens the door for developers to "double dip" by taking advantage of federal, state and local programs.

Last week, the council began the conversation about how the incentives could be revised, a plan that could entail creating two separate policies based on affordability.

Here's a breakdown of where things stand now and how they could change.

The current policy

Under the current system, developers get a break on their property taxes for including affordable units in their projects. The more low-rent units, the higher the tax cut.

To qualify for the incentive, at least 20 percent of the project has to be affordable to people making a mix of 80, 60 and 40 percent of the area median income. In 2021, [Greenville County's AMI was \\$77,200.](#)

For 20 percent affordable, a developer gets a 50 percent cut. The policy provides for all the way to 100 percent affordable, for which a developer would get a 70 percent cut.

Councilman Butch Kirven said that as the policy was applied, he has raised concerns that the size of the abatement was too large.

In the fall of 2023, the council denied the incentives to [Cherokee Landing, an affordable housing project in Berea, by a margin of 8-3.](#)

The sticking point was that the project was already receiving assistance from federal housing programs and would be moving forward with affordable units regardless of whether it received the local subsidy. Members of the council said that constituted "double-dipping" and rejected the project's request.

What could change

The proposed overhaul of the policy would split it into two incentive programs, one for affordable housing and another for workforce housing.

The workforce housing policy would be similar to the existing policy, but would apply to projects with units affordable at 60 to 120 percent AMI, rather than 40 to 80 percent.

The level of subsidy would also be lower, with a 20 percent tax break for 20 percent workforce units, up to 50 percent for 100 percent of the units. And the proposed incentive would explicitly exclude developments that are already receiving significant federal subsidies.

Councilman Ennis Fant, who designed the existing policy with Councilman Chris Harrison in 2022, said that when the changes were first proposed at an Oct. 7 finance committee meeting, he felt blindsided.

The workforce housing policy alone would leave out the people who need assistance the most, he said, particularly in his district.

Since then, however, he said he's learned more about the proposal for the separate affordable housing component, which has incentives aimed at helping people at 60 percent AMI and below.

That policy would be less stringent, leaving the level of tax incentive for any given project to the discretion of the council, Kirven said, with an abatement cap of 50 percent. And rather than being tied to a specific portion of affordable units, the incentive could be considered for any project that includes rents accessible at 60 percent AMI or lower.

Fant said he believes the increased flexibility will allow the council to evaluate projects on a case-by-case basis, making it easier to avoid some of the pitfalls that blocked developments in the past.

"It's fine because you may like one development and not the other," he said. "I can live with that."

Ideally, Fant said, there would be a requirement that a developer includes at least some units for 30 percent AMI to receive the maximum tax break.

Follow Conor Hughes on Twitter at [@ConorJHughes](#) or reach him on his email at chughes@postandcourier.com.

CONOR HUGHES

REPORTER

Conor Hughes is a reporter for the Post and Courier Greenville