

Happy Thanksgiving

I would maintain that thanks are
the highest form of thought; and
that gratitude is happiness
doubled by wonder.

G.K. Chesterton



*GCRA Annual Board Meeting
Thursday, November 20, 2025*

November 2025

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

December 2025

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2 Board Holiday Luncheon, 12:00 Noon, CityRange (Haywood Rd.)	3	4	5	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			

January 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1 New Year's Day (Office Closed)	2	3
4	5	6	7	8	9	10
11	12	13 Administration Committee meeting, 12:30	14	15 Operations Committee meeting, 12:30	16	17
18	19 Martin Luther King, Jr. Day (Office Closed)	20	21	22	23	24
25	26	27 Board meeting, 12:30	28	29	30	31

GCRA Board Annual Meeting Agenda
Thursday, November 20, 2025 – 12:30 p.m.
GCRA Board Room

- 1) Call to Order Chair Barry Coleman
- 2) Invocation
- 3) *Approval of October 28, 2025 Board Minutes (Pages 6 – 9)
- 4) *Approval of HOME-ARP Funding Request for Greenville Together/United Way of Greenville County (Page 10)
- 5) Election of Officers
- 6) Board Business for the Next Year
 - a) Review Administration & Operations Committee Responsibilities
 - b) 2026 Meeting Schedule Draft – Committee Assignments TBD (Page 11)
- 7) Administration Committee (Pages 12 – 14)
 - a) *Approval of Affordable Housing Development Consultant Contract
 - b) Financial Highlights – KPI (Page 15)
- 8) Operations Committee (Pages 16 – 18)
 - a) *Approval of Construction Cost for Gridley Place Rental Duplexes
- 9) Other Business
 - a) Executive Director Updates
- 10) 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.
- 11) Adjournment



Minutes
Greenville County Redevelopment Authority
Regular Session
Tuesday, October 28, 2025

Board Members Present: Barry Coleman, Chair
Denise Ernul, Vice Chair
Dean Doolittle
David Doser
James Hammond
Robert Julian
Jane Kizer
Walter Moragne
Joanna Reese
Diana Weir
DeAndra “DJ” Wilson

Board Members Absent: Amy Coleman, Treasurer

Staff Members Present: Joe Smith, Executive Director
Beverly Robertson, Human Resource Manager
Pamela Proner, Finance Director
Francisco Arnaiz, Program Manager
Meg Macauley, Senior Executive Assistant & Office Manager

Guests Present: James Brumbaugh, prospective board applicant

1. **Opening and Roll Call.** The meeting was called to order by the Chair at 12:30 p.m.
2. **Introduction of Guest.** Mr. James Brumbaugh, who made application for appointment to the GCRA board, was welcomed to the meeting.
3. **Invocation.** The invocation was offered by Mr. Doser.
4. **Approval of the September 23, 2025 Board Minutes.** On a motion by Ms. Weir, seconded by Mr. Doser, the Board unanimously approved the minutes of the September 23, 2025 Board meeting as presented.

- 5. Approval of Human Relations Commission Funding Request.** Mr. Arnaiz referenced the memorandum on page 9 of the packet and presented background information about the situation and request. Ms. Kizer inquired about the nature of and restrictions for the HUD funding, and whether the Human Relations Commission has direct access to the same funding. Mr. Arnaiz explained that the HOME-American Rescue Plan (HOME-ARP) funding GCRA received several years ago can be used for supportive services, among other eligible uses, and that this includes fair housing. Ms. Kizer also asked if funding this position could cause a problem for us. Mr. Arnaiz responded that it would be unlikely, and that it would take a great deal of retroactive action to unencumber funds already budgeted and allocated years ago.

Mr. Hammond asked if we will still have remaining HOME-ARP funds after meeting this request. Ms. Proner stated that we have about one million dollars in funds remaining; after a potential developer grant award, we expect to have \$622,000 remaining, which has been earmarked for new construction/rental. Mr. Doser noted that while funding this request can be looked at as “taking away from” new construction for rental, it is important to remember that part of our mission is to preserve existing housing stock and to prevent homelessness whenever possible.

Ms. Reese asked what step would be next in line for addressing fair housing violations if the position were eliminated, sharing her belief that it is essential to have someone in Greenville County fighting for fair housing. Mr. Smith concurred regarding the importance of keeping arbitration at the current level; otherwise, it would likely elevate to Legal Services and to the courts that are already beyond capacity. Ms. Kizer inquired as to potential conflict of interest, since GCRA sometimes utilizes HRC’s arbitration services. Mr. Smith responded that it has historically been fine with no conflict. Discussion ensued regarding the HRC’s plan for sustainability beyond GCRA’s proposed one-year funding award and the importance of maintaining senior experience and institutional knowledge in this position; HRC leadership is already exploring other avenues of alternative funding.

On a motion by Mr. Hammond, seconded by Ms. Weir, the Board unanimously approved the Human Relation Commission’s funding request for \$99,884 as presented.

6. Administration Committee.

- a. Approval of 2026 Holiday Schedule.** Ms. Weir stated that the committee approved the 2026 holiday schedule as presented by Ms. Robertson.

On a motion by Ms. Kizer, the Board unanimously approved the 2026 holiday schedule as presented.

- b. Approval of Board By-Law Revisions.** Ms. Weir stated that the committee also approved recommended revisions to the Board By-Laws as presented by Mr. Smith.

On a motion by Mr. Moragne, the Board unanimously approved the proposed revisions to the Board By-Laws as presented.

- c. **Financial Highlights/KPI.** Ms. Proner presented the Financial Highlights for the month of August. She stated that the 72 percent increase to Notes Payable is due to loan liabilities we inherited for the Project 43 properties, and which must be reported in GCRA's accounting and audit; there is no repayment requirement as long as we satisfy the criteria and timeline. After the affordability period expires, the notes dissolve.

Through the Local Government Investment Pool (LGIP), \$52,872 in interest was earned in August, at an average interest rate of 4.46 percent. \$96,216 has been earned year-to-date.

- 7. **Operations Committee.** There were no approval items presented at the committee meeting. Mr. Coleman inquired about the houses listed as being demolished. Mr. Doser stated that two structures in the rental portfolio are unsalvageable and are being demolished; new units will be built in their place and will be kept in the rental pool.

8. **Other Business – Executive Director Updates.**

- a. **Federal Budget.** Mr. Smith stated that there has been no change yet regarding the federal government shutdown.
- b. **Transfer of Property.** Mr. Smith stated that the property at Worley Road passed final reading before County Council and should be deeded to us soon. He will speak with the developers this Thursday to continue the discussion about potential development of the parcel; he will also speak soon with City of Greenville officials due to the parcel's proximity to city limits.
- c. **Board Appointments.** Mr. Smith stated that County Council will be holding a special called Committee of the Whole meeting today at 5:00 p.m. to interview applicants seeking appointment or reappointment to the GCRA board. Council will approve the decisions at their normal meeting on November 4th.
- d. **ReWa & MetroConnects Affordable Housing Participation.** Mr. Smith stated that he has had several meetings recently with ReWa and MetroConnects officials to discuss offsetting tap fees for affordable housing developments. ReWa will request an increase to the fund with which they rebate some of our tap fees from \$110,000 to \$175,000, which we split with the City. Thus far, the rebates have only been used for single-family detached homes, but the program will be expanded to multi-family projects as well. Mr. Smith noted that we have an excellent relationship with both utility companies.

- e. **Potential Partnership with United Ministries.** Mr. Smith showed maps of the “Project Railroad” parcel and draft renderings of the United Ministries (UM) proposed transitional housing “tiny home” village. UM’s advisors have been working with them to put together the concept, with the hope that the parcel would be deeded to GCRA and that a development partnership could be formed. Mr. Smith spoke about the potential for a long-term ground lease instead of donating the parcel outright to United Ministries, and he noted that UM have not begun a formal fundraising effort for their project but have already raised about \$2 million. A smaller version of this concept already exists in Easley and has been quite successful; UM have been working diligently to identify the ideal property for their plans. Mr. Smith stated that he expects to bring a formal proposal to the board once UM determine a budget and more details.

Questions were posed and discussion ensued regarding the size and character of the “tiny homes,” low- versus high-density advantages in light of the current development perspective of County officials, potential for City annexation of the parcel, infrastructure challenges and character of the existing neighborhood around the parcel, and zoning considerations.

- f. **Sans Souci Neighborhood Meeting.** Mr. Smith stated that he and several members of Program Department staff will attend the Sans Souci neighborhood meeting this evening to update residents about the Gridley Place development, including impending road closure to begin infrastructure improvements under the street. The rental duplex vertical portion of the development is currently out for bid, due back November 10th; staff expect to bring a profile for approval to the Operations Committee and Board in November.

9. **Executive Session.** On a motion by Ms. Weir, seconded by Mr. Doser, the Board voted unanimously to enter Executive Session at 1:12 p.m. to discuss a personnel matter.

On a motion by Ms. Weir, seconded by Ms. Kizer, the Board voted unanimously to exit the Executive Session. Executive Session adjourned at 1:29 p.m.

On a motion by Mr. Hammond, seconded by Ms. Reese, the Board voted unanimously to approve a four percent salary increase for the Executive Director.

10. **Adjournment.** There being no further business, on a motion by Ms. Weir, seconded by Ms. Ernul, the meeting was adjourned at 1:34 p.m.

Secretary

Memorandum

To: GCRA Board

From: Joe Smith
Executive Director

Date: November 20, 2025

Subject: HOME-ARP Funding Request for Greenville Together/United Way of Greenville County

Background:

As of the 2025 Point-in-Time and Housing Inventory Count in January, Greenville County had 739 persons experiencing homelessness, of which 517 were in an Emergency Shelter. Emergency shelters were at 92 percent capacity as of that single night in January. Shelter capacity is at its maximum, and affordable rentals for households exiting homelessness are scarce.

The Greenville City Council passed the first reading of the ordinance prohibiting lying down or residing on public property within the city of Greenville. The city consulted homeless service providers and organizations on the new ordinance, including Greenville Together: A Home for All, Miracle Hill Ministries, United Ministries, Triune Mercy Center, and United Way of Greenville. Opponents argue the ordinance criminalizes homelessness rather than providing solutions.

Housing as the Solution:

The intent of the HOME-ARP funds appropriated under the American Rescue Plan Act is to address the need for homelessness assistance. The Greenville Together “Voucher Action Sprint” is a targeted initiative designed to accelerate the transition of individuals and families experiencing homelessness into permanent housing. Led by Greenville Together in collaboration with emergency shelter providers, frontline service providers, the Greenville Housing Fund, and the Greenville Housing Authority, this project focuses on improving coordination, reducing administrative barriers, and ensuring efficient utilization of available vouchers. The Greenville Housing Authority has committed 45 vouchers for on-going rental support to households experiencing homelessness. GCRA can support this effort by providing one-time move-in costs for these households.

This sprint will not only result in permanent housing placements for 45 households but also increase shelter capacity, accelerate lease-up timelines, and yield valuable insights to inform Greenville County’s broader housing and homelessness response strategies. Funds remaining on the contract after the Voucher Action Sprint households are housed will be applied to the Housing Surge households needing assistance.

Staff Recommendation: Commit financial support of \$250,000 to United Way of Greenville County to rapidly transition households in shelter to permanent housing.

2026 GCRA Board & Committee Meeting Schedule

<u>Admin. Committee Dates</u> (2 nd Tuesday)	<u>Ops. Committee Dates</u> (Thursday after Admin. Comm.)	<u>Board Dates</u> (4 th Tuesday)
January 13	January 15	January 27
February 10	February 12	February 24
March 10	March 12	March 24
April 14	April 16	April 28
May 12	May 14	May 26
June 9	June 11	June 23
July 14	July 16	July 28
August 11	August 13	August 25
September 8	September 10	September 22
October 13	October 15	October 27
November 10	November 12	November 19 (Thursday)
December 1 (Tuesday) – Board Holiday Lunch		

COMMITTEE COMPOSITION TBD

Administration Committee – 12:30 p.m.

Barry Coleman

Dean Doolittle

Jane Kizer

Joanna Reese

Diana Weir

Matthew Nocella / Paul Schweikardt

Operations Committee – 12:30 p.m.

David Doser

James Hammond

Denise Ernul

Robert Julian

DeAndra “DJ” Wilson

Matthew Nocella / Paul Schweikardt

Board Meeting – 12:30 p.m.

Executive Committee – Meets as Needed

Board Chair –

Vice Chair –

Treasurer –

Administration Committee Chair –

Operations Committee Chair –

Board Secretary – Joe Smith

Memorandum

To: GCRA Board Members

From: Diana Weir, Administration Committee Chair

Re: Administration Committee Meeting, November 12, 2025

Date: November 12, 2025

- 1. Opening and Roll Call.** The Administration Committee met on Wednesday, November 12, 2025, at 12:30 p.m. Committee members present were Diana Weir, Chair; Jane Kizer, Vice Chair; Barry Coleman; Dean Doolittle (virtually); and Joanna Reese. Amy Coleman was absent. Staff present were Joe Smith, Executive Director; Pamela Proner, Finance Director; Francisco Arnaiz, Program Manager; and Meg Macauley, Senior Executive Assistant & Office Manager.
- 2. Invocation.** The invocation was offered by Ms. Kizer.

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

- 3. Approval of Affordable Housing Development Consultant Contract.** Referencing the memorandum on page 5 of the packet, Mr. Smith stated that he recently tasked staff with developing alternatives for continuing education related to LIHTC deal-crafting and other best practices for development of our large donated parcels of property; for example, GCRA may be better served by forming partnerships and providing ground leases as opposed to donating property outright. So, Mr. Arnaiz and Ms. Proner spoke to and received proposals from consultant companies with the goal of receiving guidance for staff that will best situate GCRA for long-term income streams and effective partnerships and development. Ms. Weir asked about the differences between the two groups. Mr. Smith responded that Civitas, who did an excellent job producing our five-year Consolidated Plan, would advise us on a particular property/development, whereas The Compass Group's efforts would be more holistic and large-scale and they would train GCRA staff through their process as well as providing guidance.

More questions and discussion ensued. Mr. Arnaiz shared that The Compass Group is who HUD officials contact when they have underwriting- or affordable housing-related questions, because they wrote the HOME and LIHTC guidebook and have been around for 20-30 years, hence our comfort level with their expertise.

Ms. Proner noted that ultimately, both consulting firms would likely deliver the same conclusion regarding a piece of property for development, but The Compass Group will lead us through the learning path to understand the thought processes behind decision-making. Using the Worley Road property as a “case study” will allow staff to apply lessons learned to further GCRA partnerships and developments. Mr. Coleman and Mr. Smith praised staff for their due diligence and recommendations.

On a motion by Ms. Kizer, seconded by Mr. Coleman, the committee unanimously approved the affordable housing development consultant contract with The Compass Group, LLC, not to exceed 60 hours or \$15,000.

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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.

4. Administration Reports

- a. **Subrecipient Report.** Mr. Arnaiz noted that there are no significant changes in the report, and that staff verify that draws are submitted in a timely fashion and with all necessary documentation. He said that as staff review draw requests, we can identify subrecipients that may need more technical assistance with their funding management and submittals, and we can be aware of projects at all phases of the timeline.

5. Financial Reports

- a. **Financial Highlights – KPI.** Ms. Proner provided updates for the month of September, noting that one Fairview townhome sale affected several line items, including increase to Revenue and reduced Notes Payable loan balance, as well as removal of an Asset. Five Fairview townhomes have been sold, with nine remaining. A first draw was paid towards the Annex renovation. The rental portfolio shows a positive \$14,311.

The Local Government Investment Pool (LGIP) balance is \$13.9 million, representing 95 percent of total cash. The average interest rate was 4.40 percent, with \$50,236 earned during September for a total of \$146,452 earned year-to-date.

- b. **September Financials.** There were no questions posed regarding the financial statements.

6. Other Business.

- a. **Upcoming Meetings.** Ms. Macauley reminded the committee members that the November (Annual) Board meeting will be Thursday the 20th and recommended that they begin considering their nominations for Board officers.

- b. New Board Members.** Ms. Macauley stated that although their terms do not begin until December 1st, the two newly appointed board members will be invited to attend the November Board meeting to meet everyone and to observe the proceedings. They will also be invited to the holiday luncheon on December 2nd. Ms. Weir inquired as to the location. Mr. Smith stated that the Annex renovation is nearly complete but may not be finished in time for the luncheon; if not at the Annex, the gathering will take place at CityRange Steakhouse on Haywood Road.
- c. Executive Director Updates.**

 - i. Federal Budget.** Mr. Smith noted the potential end to the Federal government shutdown soon.
 - ii. Transfer of Property.** Mr. Smith stated that the property at Worley Road has not yet been deeded to GCRA, but there is no rush; he is in conversation with the developers, and now The Compass Group consultants will be involved. Mr. Smith will meet with City of Greenville officials on Monday regarding the potential benefits of annexing the parcel into the City. Discussion ensued regarding potential benefits and drawbacks of working through City versus County processes for development. Mr. Smith noted it is important to remember that whenever one signs an agreement with Greenville Water for new service, one agrees to be City annexation when the time comes. Mr. Smith stated that the largest challenge for the Worley Road parcel is sewer management; the developers have already been working with engineers and ReWa and MetroConnects to determine a solution.
 - iii. Sans Souci Neighborhood Meeting.** Mr. Smith and Mr. Coleman noted the excellent attendance and positive conversation that occurred at the neighborhood meeting on October 28th, adding that there was much discussion surrounding annexation into the City of Greenville. GCRA staff spoke about the Gridley Place infrastructure construction kickoff and upcoming rental and homeownership vertical construction, which was well received.
 - iv. Board Orientation & Retreat – 2026.** Mr. Smith stated that more information will be shared regarding scheduling of the next board orientation session and the board retreat, both in early 2026.
- 7. Adjournment.** There being no further business and on a motion by Ms. Kizer, seconded by Ms. Weir, the meeting was adjourned at 1:11 p.m.

GCRA Financial Highlights
Month at a Glance September 25

Government-Wide	Month	Change from Prior Month	%	Change from FY25 (FYTD)	%
Cash	14,619,804	Increase	0%	Decrease	-1%
Total Assets	47,149,374	Decrease	-1%	Increase	3%
Notes Payable	4,689,004	Decrease	-2%	Increase	68%
Debt-to-income			3%		1%
Net Position	37,188,081	Decrease	0%	Decrease	-6%
Net invest. in capital assets	11,777,395	Decrease	0%	Decrease	-1%
Unrestricted net assets	25,410,686	Decrease	-1%	Decrease	-9%
Governmental Funds	Month	Change from Prior Month	%	YTD	
Revenue	637,576	Decrease	-1%	1,739,276	
Expenditures	538,724	Decrease	-7%	1,542,747	
Net change in fund balance	98,852	Increase	56%	196,529	
Rental Portfolio	Month	Change from Prior Month	%	YTD	
Net Income (loss)	14,311	Increase	-137%	1,429	
Local Government Invest. Pool				Interest	
LGIP Balance:	13,919,655	% of total cash:	95%	50,236	Month
		Avg Interest rate:	4.40%	146,452	YTD



Memorandum

To: GCRA Board Members
From: David Doser, Operations Committee Chair
Re: Operations Committee Meeting, November 13, 2025
Date: November 13, 2025

- 1. Opening and Roll Call.** The Operations Committee met on Thursday, November 13, 2025, at 12:30 p.m. Committee members present were David Doser, Chair; James Hammond, Vice Chair; Denise Ernul; Robert Julian; Walter Moragne; and DeAndra “DJ” Wilson. Staff present were Joe Smith, Executive Director; Levi Chesney, Project Manager; and Meg Macauley, Senior Executive Assistant & Office Manager.
- 2. Invocation.** The invocation was offered by Mr. Moragne.

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

- 3. Approval of Construction Cost Profile for Gridley Place Rental Duplexes.** Mr. Chesney presented the profile that was emailed to committee members, noting that five bid packages were requested, three firms were present at the mandatory pre-bid meeting, and two companies ultimately bid on the project. Cely Construction’s bid was just shy of \$2 million. Mr. Moragne inquired about the companies; Mr. Chesney responded that while Cely is a large and well-known firm, they have not performed work for GCRA, whereas Upland Builder Group are completing the Annex renovations as well as the infrastructure work at Gridley Place in Sans Souci. Mr. Doser asked whether utility work is included in the bid. Mr. Chesney stated that horizontal site work is \$321,000 of the bid amount, and vertical construction is \$428,000 per building, at a cost per square foot of \$151, which is a good price in the current economy. Mr. Moragne asked about the rent amounts to be charged. Mr. Smith responded that the units will be for those at 80-100 percent of Area Median Income (AMI), with rent to be determined by each household’s income level. He also noted that there is no loan for this project so there will be no debt service to cover.

Mr. Smith noted that several staff members and Mr. Coleman attended the Sans Souci neighborhood meeting on October 28th, which was well-attended and at which GCRA’s updates regarding the infrastructure work now underway and upcoming vertical construction for both rental and homeownership were well-received.

On a motion by Mr. Moragne, seconded by Mr. Hammond, the committee unanimously approved the cost of up to \$1,795,750 for construction of six new rental duplexes (three buildings) on Gridley Street in Sans Souci by Upland Builder Group, as presented.

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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.

4. Operations Reports

- a. Home Sales Report.** Mr. Chesney presented the Home Sales Status Report for October, showing photos of the progress at 1306 W. Bramlett Road. He warned that interest is usually slow during the holidays, but noted that our realtor is conducting showings for the Fairview townhomes.
- b. Rental Property Reports.** Mr. Chesney presented the Rental Report for October, noting that asbestos reports are expected tomorrow for 106 Heatherly Drive and 19/21 Young Street; once the reports are received, demolitions can be bid.

The Rental Delinquency Report for October reflected a past due balance of \$15,694. Discussion ensued as to reasons for delinquency and eviction for some tenants.

- c. Public Works, Partners, & Repairs Report.** Mr. Chesney presented the report for October; he showed a photograph of road closure signs on Gridley Street, with infrastructure work beginning imminently. He referenced the approval item for construction of the six rental units and noted that he is now working on bid packages for the single-family homeownership portion of the project, with the hope of having both sides underway simultaneously. The Iola Wilson Street project is still in the permitting process. Mr. Chesney showed photos of renovation progress at the Annex; work is nearing completion, and he hopes to have a Certificate of Occupancy soon. Activity is beginning at Habitat for Humanity's last three lots on Sturtevant Street.

5. Other Business.

- a. Upcoming Meetings.** Ms. Macauley reminded the committee members that the November (Annual) Board meeting will be Thursday the 20th and recommended that they begin considering their nominations for Board officers.
- b. New Board Members.** Ms. Macauley stated that although their terms do not begin until December 1st, the two newly appointed board members will be invited to attend the November Board meeting to meet everyone and to observe the proceedings. They will also be invited to the holiday luncheon on December 2nd. Ms. Weir inquired as to the location. Mr. Smith stated that the Annex renovation is nearly complete but may not be finished in time for the luncheon; if not at the Annex, the gathering will take place at CityRange Steakhouse on Haywood Road.

- c. **Request for Guest Speakers.** Mr. Hammond requested that someone in a knowledgeable position about the homelessness situation in Greenville speak to the board. Mr. Smith noted that Ms. Wilson is a resource, due to her position with Greenville Together, and stated that he would also like for Lizzie Bebbler, CEO of United Ministries (UM), to speak to the board in January about UM’s transitional “tiny house village” concept proposed for the Project Railroad parcel.

Ms. Wilson spoke about Greenville Together’s “housing surge,” an effort which began in July to house 80 individuals; 47 people have been placed so far. The goal is to make homelessness rare and brief and to develop a system to quickly re-house people experiencing homelessness. Mr. Hammond noted progressive cities that have worked diligently on similar efforts, with the unintended effect that those cities then draw unhoused populations from other locations. Mr. Smith stated that this would be an excellent topic for in-depth discussion at the board retreat to be held in early 2026.

- d. **Executive Director Updates – Project Planning & Development.**

Mr. Moragne asked about GCRA’s unbuildable inventory. Mr. Smith stated that there is not much, as we have worked to build on what we had and to deed unbuildable parcels to adjacent property owners. There are some small triangles and slivers that resulted from redevelopment of the Brutontown neighborhood; staff are working to have these parcels surveyed and appraised for disposition. Mr. Moragne also noted larger properties such as Piedmont Shirt Factory and the former Poe Mill site that we ultimately did not develop and struggled to sell for many years, asking about lessons learned to avoid such issues in future. Mr. Smith praised previous Executive Director, John Castile’s efforts that resulted in GCRA finally selling those two parcels, and stated that we incorporate lessons learned into our processes, very infrequently seeking to purchase property anymore. Instead, recent acquisition has come about through Greenville County’s donation of large parcels that will yield years of development and income streams. Mr. Smith noted the nine homes planned for the Belle Meade parcel and the six rental units and five homes planned for Gridley Place, and the lengthy development process required.

Discussion ensued regarding potential City annexation of several parcels donated to GCRA. Mr. Smith stated that he will meet with City of Greenville officials on Monday regarding the potential benefits of annexation, noting that the rezoning necessary for the proposed LIHTC development would likely be easier via the City’s process. Mr. Smith shared that whenever one signs an agreement with Greenville Water for new service, one agrees to City annexation when the time comes. He stated that he will seek approval from the board if staff ultimately recommend proceeding with annexation of any parcels. Conversation continued regarding costs versus benefits of working within the city limits of Greenville.

6. **Adjournment.** There being no further business and on a motion by Mr. Hammond, seconded by Mr. Julian, the meeting was adjourned at 1:38 p.m.

The New York Times – First-Time Home Buyers Are Older Than Ever

November 6, 2025 – Julia Carpenter

The path to homeownership continues to get longer, with the median age of first-time home buyers hitting an all-time high of 40 in 2025, according to a [report](#) from the National Association of Realtors.

“It’s kind of a shocking number,” said Jessica Lautz, deputy chief economist and vice president of research at N.A.R. “And it’s really been in recent years that we’ve seen this steep climb.”

In 1991, the typical first-time buyer was able to purchase a home by the time they were 28 years old. That number gradually climbed to 33 in 2020, then shot up to 36 in 2022 and 38 in 2024.

There are clear reasons behind the trend. Younger Americans are struggling to save for a down payment as they stretch their paychecks to cover [student loans](#), a rising cost of living and, most critically, [high rents](#), which make saving money harder. And even if they have saved diligently, a persistent lack of affordable housing inventory has left them shut out of the market.

As a result, according to N.A.R., the share of first-time home buyers in the U.S. market has fallen to a meager 21 percent — about half of what it was in 2007, just before the housing crash. “The implications for the housing market are staggering,” according to Ms. Lautz. “Today’s first-time buyers are building less housing wealth and will likely have fewer moves over a lifetime as a result.”

Meanwhile, people who already own homes are accruing huge amounts of equity, thanks to soaring values and low prepandemic mortgage rates. That allows them to make larger down payments and all-cash offers when they want to buy something new. First-time buyers, especially younger ones, can’t compete.

The question is: Will they ever be able to?

Homebuyers Are Getting Older

The median age of first-time buyers has reached a historic high as they are edged out of the market by repeat buyers, according to a new report from the National Association of Realtors.

YEAR	Median age of ...	
	Repeat Buyers	First-time buyers
1991	42	28
2019	55	33
2020	55	33
2021	56	33
2022	59	36
2023	58	35
2024	61	38
2025	62	40

Source: N.A.R. – The New York Times

WYFF – A 50-year mortgage would lower monthly payments, but balloon the total cost. Here's how.

November 13, 2025 – Annie Jennemann

WASHINGTON —

President Donald Trump floated the idea of introducing a new, 50-year mortgage this week as a way to open up homeownership to more people.

But how does that compare with today's standard mortgage? The Get the Facts Data Team analyzed data and built an interactive tool to illustrate how payments might change when under a 30-year mortgage versus the proposed 50-year mortgage.

According to data analyzed across a range of mortgage amounts, the monthly payment under a 50-year mortgage would decrease slightly. But overall, home buyers could expect to pay much more in interest overall.

A person buying a home at median price — \$410,000 — with a 20% down payment would be taking out a mortgage of \$328,000.

At a 6.3% interest rate for a 30-year mortgage, the monthly mortgage payment would be \$2,030 in principal and interest. Assuming the same home sale, down payment and interest rate, the monthly payment for a 50-year mortgage would be about \$230 less at \$1,800 a month.

Monthly costs calculated are only for principal and interest and do not factor in tax, any type of insurance or other fees.

Despite the lower monthly payment under the same interest rate, the buyer would be paying almost \$1.1 million total toward principal and interest across the life of a 50-year mortgage. That's almost \$349,000 more than the total spent under a 30-year mortgage due to the increase in interest across 50 years instead of 30.

The analysis by the Get the Facts Data Team assumes both mortgages would have the same interest rate, too, but larger loans typically have higher interest rates.