



GCRA

Program Year 2026 GCRA Housing Development Application

Application Due Date

February 6, 2026

Application Workshop

January 15, 2026 @ 2:00 p.m.

In person or virtual

Please register below whether you are attending virtually (on Teams) or in person

REGISTRATION

In-person

GCRA
301 University Ridge, South Tower, 4th Floor, Flex Room
Greenville, SC 29601

Application Submission

Electronic applications will be accepted via OneDrive link
Contact Jose Reynoso, Senior Planner jreynoso@gcra-sc.org to receive a OneDrive Link

Physical copies of applications can be submitted to the GCRA address above.
Contact Francisco Arnaiz farnaiz@gcra-sc.org for questions about the application.

APPLICATION THRESHOLD CRITERIA

All applications must meet the following criteria to be considered for Scoring.

Application Completeness

Applications submitted must be complete. This includes the Application, Financial Workbook, and all Exhibits. Applications must be submitted by the due date.

Eligible Applicant

The Applicant must be a for-profit developer, non-profit developer, Community Housing Development Organization (CHDO), or non-profit administering a homebuyer assistance program.

Applicant Capacity

The Applicant must demonstrate its capacity for carrying out activities assisted with HOME funds. Awardees entering into Development Agreements with GCRA must have capacity, cannot be shell entities, and cannot contract out for capacity. Capacity is determined through the Applicants' most recent financial audit.

Eligible Project Location

The Project must be in Greenville County, including within city boundaries of Greer and Fountain Inn. Projects sites within the City of Greenville are ineligible.

Eligible Beneficiaries/Households (Income Targeting)

If using HOME Investment Partnerships Program (HOME) funding- At initial occupancy, households earning up to 60% of the HUD Area Median Income (AMI). After initial occupancy, households earning up to 80% AMI.

If applying for Greenville County Affordable Housing Fund (GCAHF) – up to 120% AMI.

Eligible Activities

Activities eligible for HOME or GCAHF include Homebuyer or Rental Activities

- Acquisition, New Construction, or Rehabilitation of Affordable Housing
- Down Payment and Closing Cost Assistance

Eligible Project Types

- Single-Family Detached
- Single-Family Attached
- Small or Large Multi-Family
- 2-4 unit properties

Development Team Experience (See exhibit H)

Eligible Project Costs

- Hard costs for construction and rehabilitation activities.
- Site improvements
- Infrastructure and/or utility connections specific to the site.

ADDITIONAL REQUIRED DOCUMENTATION	Exhibit
Project Ownership Structure Chart, Partnership Agreements, Legal name of organization and executive director, type of organization (corporation, limited liability corporation, general partner, etc.), and list of board members including name, position, address, and phone number (if applicable), list of all members of the development team	A
Evidence of site control	B
Project Market Study, discussing demand and need for the proposed project.	C
Site plan, project location map, building elevations, & photos of building, proof of proper zoning	D
Articles of Incorporation, current by-laws, IRS 501 c(3) determination letter	E
Developer's most recent financial audit (independent audit, 990 form, and auditor's management letter)	F
Completed CHDO Certification form [Only applicable if Applicant is an approved CHDO with GCRA]	G
<p>Project Development Team Summary</p> <p>List up to 5 projects (preferably comparable to the proposed project) completed in the last 5 years, including Project name and description, target population, location, development team and staff including relevant skills and education, management company, funding sources used, certificate of occupancy date, and stabilized occupancy date.</p>	H
<p>Completed 2026 GCRA Financial Workbook including: Sources and Uses, Operating Budget, and 20-year Proforma. Additionally, submit developers' own financial workbooks.</p> <p>If project is a for-sale development project, please supply a comparable financial workbook including Sources and Uses, Cash Flow Analysis, and Home Sale Profit and Loss</p>	I
Firm financial commitments from sources of development funds	J
Marketing plan for the sale of home ownership units, if applicable	K
Phase I ESA, if applicable	L
Rent Roll (If applying for Rehabilitation)	M
Capital Needs Assessment (CNA) (If applying for rehabilitation)	N

APPLICATION SCORING CATEGORY (100 maximum points)

Project Description (20 points)

Describe the project. Include the community needs, target populations (seniors, disabled, veterans, families etc.), project scope and financing, housing type, unit count, size, and configurations, timeline and milestones, and all the key steps to completing the project. Describe the specific use for GCRA funds and how the project would not proceed without an investment of the funding. Describe how the applicant and project meet threshold requirements.

Proximity to Amenities (or highest value) (25 points)

9% LIHTC Projects

Provide the SC Housing 2026 9% Low-Income Housing Tax Credit Preliminary Application with "Distance to Amenities" self-scored and completed. Include supporting documents as described in the 2026 LIHTC Preliminary Application Checklist, Tab 5. **(GCRA will validate self-score) (Exhibit O)**

OR

4% Bond Projects

Provide the analysis of the highest value, greatest benefit, four criteria for tax-exempt bond project ranking as described in SC Housing Appendix C2 Tax Exempt Bonds. State resources per: heated residential sq. ft., per bedroom, per dollar of total project cost, per potential tenant **(Exhibit O)**

OR

Non-LIHTC Projects

Maximum points will be provided for projects with the closest proximity to Grocery, Shopping, Healthcare, Public Facility, Public School, and Public Facilities (parks, community centers, libraries). Applicants must provide a chart and map showing distance between site and amenities as well as a narrative. **(Exhibit O)**

Project and Site Suitability (15 points)

Maximum points will be provided to projects that are aligned with the goals of the Greenville County 2025-2029 Consolidated Plan, Greenville County Comprehensive Plan, Greenville County Future Land Use and Neighborhood Character Area Types, and Neighborhood Area Plan (if applicable). Site and Neighborhood Standards HOME requirement will be considered *24 CFR 92.202*. Describe how the project meets these plans.

Leveraging (10 points)

Maximum points will be provided for projects which do not rely solely on GCRA to be the only source to cover the funding gap, demonstrated by proof of commitments. If funds are not yet committed, provide proof of application for funds. A higher score will be given to projects requesting a lower per-unit cost from GCRA.

Financial Feasibility (20 points)

Maximum points will be awarded for those applications that contain a realistic set of sources and uses in the development budget, operating budget, and pro-forma, demonstrating that long-term financial sustainability of the project is highly likely.

Income Targeting. (10 points)

Maximum points will be awarded for those applications/projects that specifically target households with annual income at or below fifty (50%) percent AMI.

ADDITIONAL FEATURES AND REQUIREMENTS

Terms of Assistance

- Maximum GCRA Award \$500,000
- Loan Term: 20-30 Year Term
- Interest Rate Target 5%, fully amortized, monthly payments
- Construction-to-Permanent loan, payment deferred during construction
- Subordinate Lien
- Loan Docs: Mortgage, Promissory Note, Development/Regulatory Agreement, Restrictive Covenant
- No Prepayment Penalty

Minimum HOME Affordability Period

Per Unit Threshold	<\$25,000	\$25,000-\$50,000	\$50,000+
Homeownership	5 years	10 years	15 years
Rental (New Const.)	20 years	20 years	20 years
Rental (Rehab.)	15 years	15 years	15 years

*GCRA affordability period may be longer than the minimum required HOME affordability period for homeownership projects.

2026 Housing Development Timeline

Application Workshop: 1/15/2026

Applications Due: 2/6/26

GCRA Review: March 2026

Conditional Commitments: Late April 2026

Annual Action Plan Projects Public Hearing: April/May 2026

Environmental Clearance: May – August 2026

Conditional Commitments for Low-Income Housing Tax Credit Projects

GCRA may issue multiple support letters for 9% LIHTC proposals as conditional commitments, with the condition for funding being the project receives a LIHTC allocation from SC Housing for the 2026 funding round.

Tax Credit projects will be underwritten consistent with the QAP

Projects must be consistent with HOME Regulations [24 CFR Part 92](#)

Project Feasibility & Profit Reasonableness

The applicant must submit:

- 1) an annual gross potential revenue which should include proposed number and type of units by AMI Income category, maximum monthly allowable rent, utility allowance, actual rent, total monthly and annual rent revenue,
- 2) an annual operating expense statement including all applicable administrative, utility, operating/maintenance, taxes/insurance, and replacement reserves and
- 3) an operating pro forma representing the affordability requirement period. The pro forma must include annual rents, vacancy rate (no less than 7 percent), operating expenses, percent of annual change in income (no less than 2 percent) and expenses (no less than 3 percent) and debt service for all anticipated funding sources.

Project feasibility and profit reasonableness factors evaluated will include but are not limited to:

- Assessment of whether rents are reasonably targeted to the market, within affordability guidelines.
- Assessment of operating expenses for the project.
- Adequate funding and the project's ability to support any must-pay debt, over the affordability period.
- Debt coverage with a minimum Debt Service Coverage of 1.20.
- Leveraging of other resources to the County funds. Projects with higher leveraging ratios will score more competitively for available funding.
- The developer's fee should not exceed 15 percent of total development cost.

Project Readiness and Timeline

The application must demonstrate readiness to proceed and reasonable project completion schedule. The applicant must describe projected dates by which commitments will be obtained; closing will take place, construction start-up, substantial completion, final completion and occupancy. Timeframes must be realistic and achievable. All funded projects must be able to start construction within 12 months of notice of award. All HOME assisted homebuyer units must be sold within 12 months of construction completion and rental units must be occupied within 18 months.



**Greenville County Redevelopment Authority
2026 Housing Development Application**

Applicant/Borrower General Information

Applicant/ Borrower

Name: _____

Executive Officer: _____

Project Officer: _____

Address: _____

City: _____

State: _____

Zip: _____

Email: _____

Phone# _____

Phone: _____

UEI# _____

Tax ID# _____

Applicant Entity Type

CHDO

Nonprofit Corporation

Municipality

Corporation

General Partnership

Limited Liability Corporation

Joint Venture

Other: _____

Developer:

Executive Officer: _____

Primary Contact: _____

Address: _____

City: _____

State: _____ **Zip:** _____

Email: _____

Phone: _____

Application Type (x)

Homeownership

New Construction

#Total Units _____

Rental

Rehabilitation

#Family Units _____

Homebuyer Assistance

#Senior Units _____

#Handicap Accessible Units _____

#Other Special Needs _____



**Greenville County Redevelopment Authority
2026 Housing Development Application**

Project Detail

Project Name: _____

Project Address: _____

Parcel# _____

Neighborhood: _____

Census Tract: _____

For scattered site projects list addresses and parcels below:

<u>Parcel No.</u>	<u>Address:</u>	<u>Census Tract:</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

At initial occupancy and throughout the period of affordability, in projects with 5 or more HOME-assisted units, 20% of the Households that occupy the HOME-assisted units must be very-low income (have annual incomes that are at or below 50% AMI and be charged rents that do not exceed the applicable low-HOME rent). Uniform Federal Accessibility Standards must be met.

<u>Income Group</u>	<u>#Units</u>	<u>Unit Type (X):</u>
Up to 30% of AMI	_____	Single Family _____
31-50% of AMI	_____	Duplex _____
51-60% of AMI	_____	Tri-plex _____
61-80% of AMI	_____	Townhome _____
Greater than 80% of AMI	_____	Apartment _____

Funding Request:

Total Development Cost: _____

Total Funds Requested: _____

Total HOME Amount Requested: _____

% of Total Development Cost: _____

Total Funds Per Unit: _____

Total GCAHF Amount Requested: _____

Site Control

Does the applicant have site control of property for proposed project?

Yes No N/A

If yes, what sort of site control?

Deed Other: _____

Purchase contract

Expiration date of contract or option: (*month, date & year*) _____

Total Cost of land: \$ _____

Parcel (acres) or Building Size
(square feet): _____

Parcel Number (s): _____

Proposed Property Address: _____

City: _____ State: _____ Zip Code: _____

Present zoning classification: _____

Is a conditional use permit required? _____

When is approval expected? _____

Are all utilities presently available to the site? Yes No

If No, which utilities need to be brought to the site?

Site currently used for:

Prior site uses:

APPLICATION SCORING NARRATIVE

Project Description (20 points)

Describe the project. Include the community needs, target populations (seniors, disabled, veterans, families etc.), project scope and financing, housing type, unit count, size, and configurations, timeline, and milestones, and all the key steps to completing the project. Describe the specific use for GCRA funds and how the project would not proceed without an investment of the funding. Describe how the applicant and project meet threshold requirements. [Attach additional pages as necessary]

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Leveraging (10 points)

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Financial Feasibility (Exhibit I) (20 points)

Maximum points will be awarded for those applications that contain a realistic set of sources and uses in the development budget, operating budget, and pro-forma, demonstrating that long-term financial sustainability of the project is highly likely. Please describe:

Income Targeting. (10 points)

Maximum points will be awarded for those applications/projects that specifically target households with annual income at or below fifty (50%) percent AMI. Please describe:

Project Timeline

	Proposed Activities	Completion Date
A.	Site Control:	
	Option	
	Site acquisition/Purchase	
B.	Financing:	
	1. Construction loan	
	Conditional commitment	
	Loan closing	
	2. Permanent loan	
	Conditional commitment	
	Loan closing	
C.	Plans and Specifications	
	Preliminary drawings	
	Initial working drawings	
	Working drawings & specifications	
D.	Closing and Transfer of Property	
E.	Marketing	
F.	Construction Starts	
G.	Completion of Construction	
H.	Lease-up Period	From:
		To:
I.	First Building to be Placed in Service	
J.	Last Building to be Placed in Service	

CONFLICT OF INTEREST ACKNOWLEDGEMENT

Do any family relationships (by blood or marriage) exist between staff in your organization and/or Agency Board members? Yes No

If yes, please explain in detail and document the staff person's involvement with these grant funds in the section below.

I (Chief Executive Officer) _____

Name and title

Hereby certify that the information set forth in this application/proposal is, to the best of my knowledge, true and correct. I realize that Greenville County Redevelopment Authority will be relying upon this information and the representations herein as part of their decision-making process in the awarding of funds. Should any information change from that originally submitted, I agree to promptly advise GCRA. I understand that erroneous, misleading, or false information can adversely impact funding decisions.

Signature

Date

Certification for CHDOs Only [HOME]

Please complete the following checklist, provide back-up documentation as needed, and keep a copy for your records. The questions refer to the definition of a CHDO in Subpart A, Section 92.2 of the HOME Final Rule.

I. LEGAL STATUS

A. The nonprofit organization continues to be organized under State or local laws, as evidenced by:

A Charter, *or*
Articles of Incorporation

B. No part of its net earnings inure to the benefit of any member, founder, contributor, or individual, as evidenced by:

A Charter, *or*
Articles of Incorporation

C. Maintains a tax exemption ruling from the Internal Revenue Service (IRS) under Section 501(c) of the Internal Revenue Code of 1986, as evidenced by:

A 501(c) Certificate from the IRS

D. Has among its purposes the provision of decent housing that is affordable to low-and moderate-income people, as evidenced by a statement in the organization's:

Charter,
Articles of Incorporation,
By-laws, *or*
Resolutions

II. CAPACITY

A. Conforms to the financial accountability standards of Attachment F of OMB Circular A-110, "Standards for Financial Management Systems," as evidenced by:

A notarized statement by the president or CFO of the organization;
A certification from a Certified Public Accountant; *or*
A HUD approved audit summary

B. Has a demonstrated capacity for carrying out activities assisted with HOME funds, as evidenced by:

Resumes and/or statements that describe the experience of paid staff members who have successfully completed projects similar to those to be assisted with HOME funds.

Note: *If there has been staff turnover in the Executive Director or Chief Financial Officer positions since the last time the organization was recertified as a CHDO, please submit copies of the new staff resume(s).*

III. ORGANIZATIONAL STRUCTURE

A. Maintains at least one-third of its governing board's membership for residents of low-income neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations, as evidenced by the organization's:

- By-Laws,
- Charter, *or*
- Articles of Incorporation

Board Member Code

Qualification Code:

1	Lives in low-income community
2	Lives in a low-income household
3	Elected representative of low-income neighborhood association

Current Board Roster:

Name	Job & Title	State or public official (Y/N)	Home Address	Low-Income Rep. (Y/N)	Low-income Rep. Qualification

Note: Under the HOME Program, for urban areas, the term "community" is defined as one or several neighborhoods, a city, county, or metropolitan area. For rural areas, "community" is defined as one or several neighborhoods, a town, village, county, or multi-county area (but not the whole state).

B. Provides a formal process for low-income, program beneficiaries to advise the organization in all of its decisions regarding the design, siting, development, and management of all HOME-assisted affordable housing projects, as evidenced by:

- The organization's By-laws,
- Resolutions, *or*
- A written statement of operating procedures approved by the governing body.

C. A CHDO may not be a governmental entity and must not be controlled by a governmental entity. If the CHDO was created by a governmental entity, however, the State or local government may not have the right to appoint: (1) more than one-third of the membership of the organization's governing body; (2) the board members appointed by the State or local government may not, in turn, appoint the remaining two-thirds of the board members; (3) no more than one-third of the governing board members are public officials or employees of the governmental entity; and (4) the officers or employees of the governmental entity may not be officers or employees of the CHDO, as evidenced by the organization's:

By-Laws,

Charter, *or*

Articles of Incorporation

Not applicable

D. If the CHDO is sponsored or created by a for-profit entity, the for-profit entity may not appoint more than one-third of the membership of the CHDO's governing body and the board members appointed by the for-profit entity may not, in turn, appoint the remaining two-thirds of the board members, as evidenced by the CHDO's:

By-Laws,

Charter, *or*

Articles of Incorporation

Not applicable

