



# REQUEST FOR COUNCIL ACTION

## City of Greenville, South Carolina

Agenda Item No.

16a

**TO:** Honorable Mayor and Members of City Council  
**FROM:** John F. McDonough, City Manager

Ordinance/First Reading  Ordinance/Second & Final Reading  Resolution/First & Final Reading  Information Only

**AGENDA DATE REQUESTED:** March 27, 2023

**ORDINANCE/RESOLUTION CAPTION:**

A RESOLUTION TO AFFIRM CITY COUNCIL SUPPORT FOR ACCELERATED INVESTMENT IN AFFORDABLE HOUSING

**SUMMARY BACKGROUND:**

Since 2017, the city of Greenville has committed \$14,500,000 in financial support and contributed a land valued at more than \$8,500,000 to the Greenville Housing Fund. GHF will leverage City funding, private equity, and additional funding sources to expand affordable and workforce housing development in the City.

**IMPACT IF DENIED:**

City Council will not express support for accelerated investment in affordable housing.

**FINANCIAL IMPACT:**

None.

### REQUIRED SIGNATURES

Department Director

DocuSigned by:  
*Karen Crawford*  
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City Attorney

DocuSigned by:  
*Logan Wells*  
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OMB Director

City Manager

*John McDonough*  
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A R E S O L U T I O N

TO AFFIRM CITY COUNCIL SUPPORT FOR ACCELERATED  
INVESTMENT IN AFFORDABLE HOUSING

WHEREAS, the city of Greenville (the “City”) supports the creation and preservation of affordable and workforce housing within the City; and

WHEREAS, the City commissioned a report entitled “Balancing Prosperity and Housing Affordability in Greenville” in 2016 that resulted, among other actions, in the creation of the Greenville Housing Fund (GHF) in 2018; and

WHEREAS, the GVL2040 Comprehensive Plan included “Affordable Housing Opportunities” as one of the top priorities for guiding the City’s growth in the future; and

WHEREAS, the City has committed \$14,500,000 in financial support and contributed land valued more than \$8,500,000 for the GHF since 2017; and

WHEREAS, the City’s FY24-FY27 Capital Improvement Plan (CIP) includes planned funding of \$2,500,000 in annual funding for supporting Affordable Housing, as recommended by the GVL2040 Comprehensive Plan; and

WHEREAS, GHF will leverage more than \$33,000,000 including the City Commitment referenced herein, private equity, and additional funding sources to invest in affordable housing options in the City of Greenville;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GREENVILLE, SOUTH CAROLINA:

Section 1: Greenville City Council, recognizing the need for significant investment in the generation of affordable housing units through GHF’s efforts, supports creating a plan to leverage the City’s planned annual contribution to GHF to support a loan or bond program to create immediate funding capacity for sizable investments in GHF’s pipeline of affordable housing projects in the City of Greenville.

Section 2: GHF shall utilize the City’s planned CIP funding to invest in multifamily rental, permanent supportive housing, single family rentals, mixed income communities, land banking and housing stabilization in identified locations as recommended in the GVL2040 Comprehensive Plan.

Section 3: The FUND’s target household incomes to be served are between those at, or below, 30% of Area Median Income (“AMI”) and at, or below, 80% AMI, with the flexibility to serve other income levels based on the merits of the proposed development and the program guidelines. Developments proposed to serve income levels above 80% AMI require approval by a majority of the members of the FUND’s Board of Directors and concurrence of the City Manager.

Section 4: In addition to the City’s planned CIP funding, GHF shall utilize previously appropriated City funding and funds raised by the GHF Impact Fund to invest in infill development of single-family homeownership opportunities and preservation of affordable owner units in the City’s existing neighborhoods.

Section 5: The City will support GHF in their exploration of an accelerated funding initiative for fiscal year 2024 and beyond. The endorsement of this Resolution is in principle and does not preclude variations or exceptions.

RESOLVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2023.

\_\_\_\_\_  
MAYOR

Attest:

\_\_\_\_\_  
CITY CLERK