



city of
greenville
South Carolina

Affordable Housing| Update

City Council | January 2020



Where do we think our housing deficit currently stands for the two subgroups deemed “affordable housing” and “workforce housing”?

- Affordable housing to include households earning the 0-80% area median income and
- Workforce housing to include households earning 81-120% of area median income.
- The Balancing Prosperity and Housing Affordability report, completed in 2016, indicates a deficit of 2,500 units for the lowest income range (30% of the area median income)
- Below is a chart that shows the 2019 Greenville Area Median Income for the various income levels.

# Occupants	1	2	3	4	5
120% of AMI	60,200.00	68,800.00	85,320.00	103,000.00	120,680.00
100% of AMI	50,200.00	57,400.00	64,600.00	71,700.00	77,500.00
80% of AMI	40,150.00	45,900.00	51,650.00	57,350.00	61,950.00
50% of AMI	25,100.00	28,700.00	32,300.00	35,850.00	38,750.00
30% of AMI	15,050.00	17,200.00	21,330.00	25,750.00	30,170.00



What impact have we already had since the Balancing Prosperity and Affordable Housing report established the shortage of 2,500 in terms of both rental and owner occupied?

- The Balancing Prosperity and Housing Affordability report was completed with the assistance of a 25-member stakeholder committee and czb (the consulting firm completing the Comprehensive Plan).
- Using 2016 as a benchmark, the chart below indicates the units have been completed, under construction or planned (with all funding in place).
- **Nearly 1/3 of the total need has been achieved.**
- These accomplishments reflect projects that may include funding from the Greenville Housing Fund (with City investment) and/or the City's federal funding (HOME and CDBG funding).
- Accomplishments reflect partnership with Greenville Housing Authority, non-profit and for profit entities
- These projects typically include a variety of funding sources, allowing for an impressive level of leveraging of both Greenville Housing Fund and City's federal funding.

Developments	Total Units	GHF Units	Rental	Owner	New Construction	Rehab
Completed since 2016	295	7	271	24	165	130
Under construction/rehab	461	303	441	14	257	204
Approved w Financing	78	21	69	9	77	1
Total	834	331	781	47	499	335

Homeowner Rehabilitation	Homes
Completed since 2016	67



How much has been expended through the GHF on behalf of the city or committed by the city thus far to get the number of units we have created in previous slide

Developments	Total Units	GHF Units	Rental	Owner	New Construction	Rehab	City Federal Funding	GHF
Completed since 2016	295	7	271	24	165	130	\$510,000	\$350,000
Under construction/rehab	461	303	441	14	257	204	\$465,906	\$1,363,000
Approved w Financing	78	21	69	9	77	1	\$447,277	\$803,375
Total	834	331	781	47	499	335	\$1,423,183	\$2,516,375

Homeowner Rehabilitation	Homes	City Funding
Completed since 2016	67	\$498,000

Two developments included in the 'Under construction/Rehab' include the Greenville Summit and Stratham Place developments. Both projects were certificated as affordable housing under a provision of the Bailey Bill. Assessed Value of the property is 'frozen' at pre-rehab value for a period of up to 20 years, providing a savings on property taxes over this period.



How many units are currently under construction/renovation in the Haynie Serrine area (Preserve at Logan Park) and how many are planned (and when) for the future at this site?

The Greenville Housing Authority's Preserve at Logan Park includes 3 phases:

- Phase I (renovation underway): The renovation of the Garden Apartments, currently underway. This building includes 80 units restricted to senior citizens, 62 years of age and older.
- Phase II (construction underway): The construction of a 119-unit multi-family building, currently underway. This building is also restricted to low-income senior citizens, 62 years of age and older.
- Phase III (planned): An approx. 150 unit multi-family building. The unit count is an approximation as the Greenville Housing Authority works with Greenville County on the proposed new alignment of Thruston Street. The affordability/workforce incomes to be served are also an approximation as the unit count, funding, construction costs all impact the rents that can be charged. Most likely, the units will serve both affordable and workforce households as well as market rate.



Can we distinguish the need of number of units of rental vs. owner occupied to help guide us going forward?

- The GHF, in collaboration with City and GCRA, has retained TPMA consultants to conduct additional research on the housing needs identified by czb in 2016 for the City and then in 2017 for Greenville County.
- TPMA is distinguishing between renter and homeowner households. We will also be developing a dashboard with metrics to measure performance.



What tools do we have available to incentivize the building of workforce housing on the County Square property?

- The partnership with the Greenville Housing Fund and CommunityWorks allows for the investment of up to \$500,000-\$1,000,000 in an affordable/workforce or other mixed-income development, with flexible interest and repayment terms.
- Access to Federal funding for larger residential developments, i.e., Low-Income Housing Tax Credit program.
- We have discussed using the development incentives program drafted in the Unity Park Neighborhood District Code as a guide for developing affordable housing incentives for the Haynie-Sirrine PD. This could be a model for applying affordable housing incentives to other zoning districts in the City. In order to qualify for the development incentives, at least 15% of the individual project development would be made available to households earning below 80% of the area median income. All affordable housing would be restricted such that they may only be rented or sold to households meeting the criteria for a period of 25 years.
- Height – 1 story may be added to a multi-family building
- Parking – 1 space per unit
- Setbacks – TBD



Questions?