

SOUTH CAROLINA STATE HOUSING
FINANCE AND DEVELOPMENT AUTHORITY

FY 2014-15
Housing
Trust Fund
Annual Report





South Carolina State Housing Finance
and Development Authority

Housing Trust Fund

FY 2014 - 15



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The South Carolina Housing Trust Fund (hereafter referred to as HTF) is a state-funded program designed to provide financial assistance in the development, rehabilitation and acquisition of affordable workforce housing for low-income households throughout the state. This includes single-family homes, group homes for the disabled, and emergency shelters for battered women and their children. The HTF accelerates the state's response to the production of affordable housing through innovative financing used by the non-profit and private sectors. It builds partnerships among governmental entities, qualified non-profits, and those in need of affordable workforce housing. It strives to maximize the utilization of federal, state and/or other housing assistance programs in leveraging other public and private resources. Applications for the HTF are accepted for the following activities: Emergency Repair, Owner-Occupied Rehabilitation, Group Homes, Supportive Housing and Rental Housing.

The primary source of funds for the HTF is directly attributable to real estate sales; therefore, the housing market's slow but steady improvement mirrors the uptick in monthly HTF receipts. For FY14-15, the amount of funds expended was \$9,210,909.15. Although limited, the HTF was still able to have measurable, positive impact on affordable housing for the citizens of South Carolina.

The mission of the South Carolina State Housing Finance and Development Authority (hereafter referred to as SC Housing) is to create quality, affordable housing opportunities for the citizens of South Carolina through a vision that all South Carolinians have the opportunity to live in safe, decent and affordable housing. The HTF is one way in which this mission is being accomplished and this vision is being fulfilled.

CREATION OF THE SOUTH CAROLINA HOUSING TRUST FUND

In a bipartisan vote in 1992, the General Assembly passed, and Governor Carroll A. Campbell, Jr. signed the South Carolina Housing Trust Fund Act. This bipartisan support of the General Assembly created the HTF and has increased the supply of safe, decent, sanitary and affordable housing for members of the low- and very low-income households throughout the Palmetto State.

With passage of the South Carolina Housing Trust Fund Act, the legislature designated a portion of the state documentary stamp tax (an increase of twenty cents per five hundred dollars on real estate sold) to provide the capital for the production of affordable housing in South Carolina. These funds are used to finance affordable rental, homeownership, owner-occupied rehabilitation, shelter, transitional and group homes for citizens of our state. SC Housing's Board of Commissioners deposited \$3 million in the HTF during its initial six months of operation so that housing proposals could be funded immediately. According to the Trust Fund Project, a nationally published HTF periodical, this commitment placed South Carolina among the leaders in the nation in its dedication to the housing needs of our less fortunate citizens.

The legislation designated the State Treasurer as Trustee for the HTF. Former Governor, Carroll A. Campbell, Jr. designated SC Housing as the Fund's Administrator. The Treasurer holds HTF money separate and distinct from the general funds of the state. The Chairman of SC Housing's Board of Commissioners and Executive Director must authorize HTF expenditures.

Housing sponsors eligible to apply for HTF awards include units of state, regional, local governments (including municipal corporations) and nonprofit housing sponsors. Approved sponsors are required to include twenty (20) year deed restrictions to ensure projects remain affordable for twenty (20) years. Beneficiaries must be low- or very low-income to be eligible under the HTF. A lower income household is defined as a single person, family or unrelated persons living together whose annual income adjusted for household size is more than 50 percent but less than 80 percent of the median income for the area of residence as determined by the United States Department of Housing and Urban Development (HUD). A very low-income household is defined as a single person, family or unrelated persons living together whose annual income adjusted for household size is 50 percent or less of the median income for the area of residence as determined by HUD.

The HTF can assist in the acquisition, creation and/or preservation of affordable housing for persons of the beneficiary class. Maximizing federal housing assistance programs and leveraging other public and private resources while creating partnerships that will strengthen the affordable housing capacity for South Carolina for years to come are encouraged by the HTF.

The Board of Commissioners of SC Housing must give final approval to any proposal submitted to the HTF. The board members during this annual report period were as follows:

SC Housing Board

Mr. Christopher N. Union, Chairman, Charleston

Mr. Robert Mickle, Jr., Vice-Chairman, Elgin

Mr. Charles E. Gardner, Greenville

Mr. David "Chris" Goodall, Columbia

Mr. Ernest Magaro, Jr., Columbia

Mr. John S. Hill, Columbia

Mr. Kenneth E. Ormand, Jr., Columbia

Ms. Mary Sieck, Lake Wylie

OWNER-OCCUPIED REHABILITATION ACTIVITY

The Owner-Occupied Rehabilitation Activity under the HTF program is designed to assist very low-income homeowners in correcting severe problems with their homes. The purpose of the funds is to correct health, safety and structural problems with the properties. These totals include Emergency Repair projects to owner-occupied units that are necessary to eliminate a clear and present danger to the occupants. For FY14-15, the HTF program awarded \$6,898,955.87 and assisted 717 families under this activity.

TABLE 1 OWNER-OCCUPIED REHABILITATION ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Amount Expended
Allen Temple CEDC	Greenville	2	\$44,500.00
Allendale County ALIVE, Inc.	Allendale	13	\$164,071.00
Anderson Interfaith Ministries	Anderson, Pickens	9	\$67,636.00
ARM of KARE	Calhoun, Orangeburg	6	\$70,500.00
Beaufort Jasper Economic Opportunity Commission	Beaufort	2	\$20,628.00
Berean CDC	Dillon, Florence, Georgetown, Marlboro	10	\$119,851.00
Blackville CDC Partners for Progress	Orangeburg	1	\$6,500.00
Blackville Community Development Corp.	Barnwell, Orangeburg	6	\$95,956.00
Brookland - West Columbia Community & Housing Development Corp.	Lexington	1	\$17,979.00
Calvary Life Inspirations CDC	Laurens, Newberry, Saluda	16	\$158,743.40
Camden First CDC	Kershaw	3	\$64,280.00
Carolina Communities Foundation, Inc.	Aiken, Bamberg, Barnwell, Calhoun	15	\$200,506.00
CDC of Marlboro Co.	Marion, Marlboro	4	\$38,202.64
Christians in Unity, Inc.	Edgefield	1	\$22,250.00
Clarendon County CDC	Clarendon, Sumter	15	\$140,326.00
Community Assistance and Mentoring Program, Inc. (CAMP)	Chester, Fairfield, Kershaw, Lexington, Orangeburg, Richland, Sumter	27	\$272,844.60
Community Assistance Provider	Chester, Fairfield, Lancaster, Lexington, Newberry, Richland, Saluda	14	\$106,709.90
Community Development & Improvement Corporation (CDIC)	Aiken, Newberry, Orangeburg, Saluda	7	\$75,475.00
Community Development Corp. of Marlboro County	Chesterfield, Marlboro	3	\$65,651.00
Community Organization for Rights and Empowerment (CORE)	Berkeley, Dorchester, Orangeburg	13	\$112,037.00
CURE	Spartanburg	6	\$37,429.00
Empowered Personal Care Home Health Alliance	Clarendon, Sumter	12	\$139,339.00
First Providence Foundation 29841, Inc.	Aiken, Edgefield	5	\$48,069.00
Freedom Empowerment Building Program	Berkeley, Charleston, Orangeburg	16	\$118,063.00
Friendship Community Improvement Corp.	Aiken	1	\$22,250.00
Grand Strand Housing & CDC	Georgetown, Horry	6	\$66,192.50
Hands of Faith CDC	Calhoun, Lexington, Richland	75	\$67,0941.00
Helping Hands International Outreach Ministry	Charleston, Dorchester	3	\$29,250.00

Housing Sponsor	Counties	Families Assisted	Total Amount Expended
HoJac Enterprises, Inc.	Orangeburg, Richland	8	\$92,225.00
Home Works of America, Inc.	Horry	2	\$13,000.00
Housing Development Corporation of Rock Hill	York	3	\$15,336.00
Jasper County Neighbors United, Inc.	Beaufort, Jasper	19	\$177,716.00
Kevin Brown Ministries	Charleston	3	\$31,133.00
Lighthouse Learning Center	Dillon, Orangeburg	3	\$29,221.00
Low Country Community Services, Inc.	Berkeley, Charleston, Dorchester, Orangeburg	31	\$280,820.00
Mary's Lighthouse	Newberry	3	\$19,337.62
Nazareth House Ministries	Anderson, Spartanburg	3	\$12,950.00
New America Corporation	Calhoun, Richland	3	\$11,876.00
New Covenant Community Center, Inc.	Abbeville, Lexington, McCormick	3	\$65,029.00
Palmetto United CDC	Kershaw	2	\$13,000.00
Palmland Community Development Foundation	Calhoun, Lexington, Richland	78	\$704,156.00
Parnell's Community Development Corporation	Darlington, Florence, Marion	21	\$185,327.00
Piedmont Community Actions, Inc.	Cherokee, Spartanburg	3	\$11,900.00
Potters Home Restoration & Housing Agency	Berkeley, Charleston, Dorchester, Orangeburg	23	\$177,146.00
Promised Land CDC	Anderson, Spartanburg	6	\$82,567.00
Relief, Inc.	Calhoun, Fairfield, Jasper, Kershaw, Lexington, Orangeburg, Richland, Sumter	22	\$181,744.00
Rural Initiatives Foundation, Inc.	Edgefield, Richland	6	\$132,909.00
Santee Lynches Affordable Housing and CDC	Clarendon, Sumter	4	\$55,893.00
SC Home Rehabilitation Services, Inc.	Calhoun, Lexington, Orangeburg, Richland	38	\$323,004.00
SC UpLift Community Outreach	Chester, Fairfield, Lancaster, Lexington, Richland	22	\$220,809.00
Southeastern Housing Foundation	Bamberg, Barnwell	7	\$71,780.00
Southern Carolina Regional CDC	Bamberg	1	\$19,707.00
Sumter County CDC	Lee, Sumter	13	\$102,295.00
Sunbelt Human Advancement Resources, Inc.	Anderson, Greenville, Pickens	41	\$295,800.00
Tackling the Streets	Anderson, Oconee	4	\$73,012.00
The Butterfly Foundation	Spartanburg	3	\$15,990.00
Town of Cheraw CDC	Chesterfield	1	\$18,376.20
Tri-Development Center of Aiken County, Inc.	Aiken	11	\$116,675.00
United Way of Kershaw County	Kershaw	6	\$65,128.01
Williamsburg Enterprise Community Commission, Inc.	Williamsburg, Florence	12	\$146,358.00
Williamsburg Regional Boys to Men Club, Inc.	Clarendon, Florence, Williamsburg	13	\$94,942.00
Zion Community Action Agency	Chesterfield, Florence, Marlboro	7	\$45,614.00
Total		717	\$6,898,955.87

SUPPORTIVE HOUSING ACTIVITY

The Supportive Housing Activity under the HTF program is designed to assist Sponsors in creating shelters, transitional housing, and group homes to provide housing for very low-income citizens. These projects always include funding from other sources to provide needed services to the residents. For FY14-15, the HTF program awarded \$2,131,667 and assisted 118 families under this activity.

TABLE 2 SUPPORTIVE HOUSING ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Amount Awarded
Babcock Center, Inc.	Richland	4	\$75,000.00
CHESCO Services	CHESCO Services	4	\$75,000.00
CHESCO Services	Chesterfield	4	\$75,000.00
Community Options, Inc.	Lexington	4	\$75,000.00
Community Options, Inc.	Greenville	4	\$75,000.00
Community Options, Inc.	Dorchester	4	\$75,000.00
Community Options, Inc.	Berkeley	4	\$75,000.00
Darlington County Disabilities and Special Needs Board	Darlington	4	\$75,000.00
Helping Hands of Clemson, Inc	Pickens	32	\$300,000.00
Home Alliance, Inc.	Horry	11	\$300,000.00
Homes of Hope, Inc.	Greenville	3	\$40,167.00
Lee County Disabilities and Special Needs Board, Inc.	Lee	4	\$67,500.00
Marlboro County Disabilities & Special Needs Board	Marlboro	4	\$75,000.00
The Charles Lea Center for Rehabilitation and Special Education, Inc.	Spartanburg	8	\$300,000.00
Tri-Development Center of Aiken County, Inc.	Aiken	4	\$75,000.00
Tri-Development Center of Aiken County, Inc.	Aiken	4	\$75,000.00
United Cerebral Palsy of South Carolina, Inc.	Greenville	4	\$75,000.00
Williamsburg County Disabilities and Special Needs Board	Williamsburg	4	\$74,000.00
Williamsburg County Disabilities and Special Needs Board	Williamsburg	4	\$75,000.00
York County Board of DSN	York	4	\$75,000.00
Total		118	\$2,131,667.00

RENTAL HOUSING ACTIVITY

The Rental Housing Activity under the HTF program is designed to assist Sponsors in building, acquiring and rehabilitating rental properties to provide housing for very low- and low-income citizens. For FY14-15, the HTF program awarded \$1,755,764.00 and assisted 53 families under this activity.

TABLE 3 RENTAL HOUSING ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Amount Awarded
Allen Temple CEDC	Greenville	2	\$68,000.00
Allen Temple CEDC	Greenville	4	\$81,265.00
Community Assistance Provider	Richland	4	\$163,515.00
Genesis Homes	Greenville	3	\$140,400.00
Genesis Homes	Laurens	2	\$93,601.00
Homes of Hope, Inc.	Anderson	4	\$140,000.00
Homes of Hope, Inc.	Anderson	4	\$140,000.00
Housing Authority of Myrtle Beach	Horry	8	\$197,500.00
Nehemiah CRC	Greenwood	4	\$187,202.00
Nehemiah CRC	Spartanburg	6	\$187,202.00
Santee-Lynches Affordable Housing and CDC	Darlington	4	\$138,429.00
Santee-Lynches Affordable Housing and CDC	Marion	4	\$143,650.00
Williamsburg County Disabilities and Special Needs Board	Williamsburg	4	\$75,000.00
Total		53	\$1,755,764.00

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