



AGENDA

- I. Call to Order (9:30 a.m.) **NOTE TIME**
- II. Freedom of Information Act Statement
Recognition of Guests
- III. Adoption of Proposed Agenda
- IV. Regular Session
 - A. Approval of Minutes of July 20, 2004
 - B. Housing Trust

Breakout Table – 2004 Housing Trust Awards by County

Breakout Table – FY 2004-2005 Budget

Request for Budget Line Item Transfer

Memorandum on Proposed Applications

Tab B1. Homeownership – New Construction

Project 4505	Lowcountry Habitat for Humanity, Beaufort
Project 4905	Oconee County Habitat for Humanity, Westminster
Project 4805	Pickens County Habitat for Humanity, Clemson

Tab B2. Homeownership – Acquisition Only

Project 4405	Community Assistance Provider, Inc., Charleston
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Tab B3. Owner-Occupied

Project 4005	Brookland West Columbia Community & Housing Development Corp., Columbia
Project 4605	Camden First Community Dev. Corp., Bethune
Project 4105	East Bluff Community Organization, Columbia
Project 5005	Eastern Carolina CDC, Marion
Project 5105	Eastern Carolina CDC, Mullins
Project 5205	Eastern Carolina CDC, Gresham
Project 4205	Home Rehabilitation of Cherokee County, Gaffney
Project 4305	Home Rehabilitation of Cherokee County, Gaffney
Project 4705	Home Rehabilitation of Cherokee County, Gaffney
Project 3905	Lowcountry CDC, Beaufort and Hilton Head Island

Tab B4. Rental Housing

Project 3405	Homes of Hope, Inc., Greenville
Project 3605	Hagins-Fewell Revitalization, LLC, Rock Hill
Project 3705	Marshall Estates Revitalization LLC, Rock Hill

Tab B5. Possible Housing Trust Program Changes

- C. Election of Vice Chair (Small)
- D. Consideration of Ethics Policy (Seymour)
- E. Consideration of Resolution Authorizing Sale of
HOME Program Foreclosed Property (Williams)
- F. Reports
 - 1. Chairman (Small)
 - 2. Executive Director (Hinson)
 - 3. Personnel Update (Anderson)
 - 4. Program Integration Update (Rivers)
 - 5. Contract Administration Update (Hutto)
 - 6. Homeownership (Brewer)
 - 7. Finance (Moore)
- V. Other Business
- VI. Executive Session
- VII. Next Meeting – September 21, 2004
- VIII. Adjournment



South Carolina State Housing Finance and Development Authority

919 Bluff Road, Columbia, South Carolina 29201

Telephone: (803) 734-2000

Fax: (803) 734-2390

TTY: (803) 734-2369

Charles I. Small
Chairman

Donald R. Hinson
Executive Director

REGULAR COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Tuesday, July 20, 2004 9:30 a.m., at the SC State Housing Finance and Development Authority's office, located at 919 Bluff Road, Columbia, South Carolina 29201.

The following Commissioners were in attendance:

Charles I. Small, Chairman
Andrew N. Theodore, Vice Chairman
Eddie C. Bines
Brenda Martin
Carl Roberts, Jr.
Clente Flemming
Sam Howell
Robert Mickle

The following Commissioner was excused: Fran Gilbert

Staff and Guests attending the meeting included the following:

STAFF: Don Hinson, Executive Director
Lisa Brewer, Director of Homeownership
Ed Knight, Director of Rental Assistance
Lewis Levy, General Counsel
Rosalia Moore, Finance Director
Matt Rivers, Director of Marketing & Special Projects
Debra Seymour, Internal Auditor
Valarie Williams, Housing Development Director
Richard Wicker, Project Management Office & Technology Center
Nancy Fairley, Program Coordinator
Paul Linhardt, Director, Rental Assistance Administration
Hank Moore, Chief Underwriter
Laura Nicholson, Program Coordinator
Alice Brooks, Director of Public Information
Barbara Pearson, Public Information Coordinator
Emily Burnside, Program Coordinator

Kim Spires, Program Coordinator
Jessica Adamson, Program Coordinator
William Fanning, Business Development
Ami Reeves, Business Development
Marian Whitehead, Program Assistant
Ann Craddock, Acting Secretary

GUESTS:

Pat Goss, U.M.R.C.
John Van Duys, Haynsworth Sinkler Boyd
Jack Ward, Ward Foundation
Michele Murff, SCDMH
Bonnie Lester, Humanities Foundation
Vicki Wilkes, DDSN
Gloria Bowden, AHC
Adam Sherman, Goldman Sachs
Tim Hsu, Goldman Sachs

The Chairman called the meeting to order at approximately 9:30 a.m. and asked Mr. Hinson to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

Agenda

Chairman Small called for a motion to amend the agenda to include a report from Goldman Sachs the Authority's bond underwriters.

MOTION Commissioner Howell moved to amend the agenda adding a report from Goldman Sachs immediately preceding Item B. Housing Trust. The motion received a second from Commissioner Roberts. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Minutes

The Chairman called for a motion to approve the minutes of the June 15, 2004 meeting.

MOTION Commissioner Flemming moved to approve the minutes of June 15, 2004, as presented. The motion received a second from Commissioner Bines. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Bond Issue

Chairman Small called upon Adam Sherman, Vice President of Goldman Sachs, for a report on the \$130 million bond issue. Mr. Sherman and Mr. Tim Hsu stated that this particular bond issue is one of the largest issues of new money that the Authority has issued recently. Mr. Hsu offered highlights of the bond issue stating this transaction has two components, 2004 Series A1 approximately \$1.4 million not subject to the Alternative Minimum Tax and 2004 Series A2 approximately \$98 million which is subject to the Alternative Minimum Tax. The summary of the transaction is that the effective cost of funds or bond yield is 4.93% and gives the Authority the ability to go into the market at a rate of approximately 5.37% which is about .6% below what the conventional market is offering today. Mr. Hsu stated the plan of finance is that the transaction will be blended with about \$30 million in proceeds from the Single Family Mortgage Purchase Indenture and will create about \$131 million of proceeds to be lent over the next few months. Mr. Sherman stated that this program allows the Authority to have a competitive mortgage rate and continuous lending program where it can reset the mortgage rate on a regular basis using the blending or the participations from the Single Family program. Mr. Sherman thanked the Board for the opportunity to do this deal and thanked staff for their assistance. Chairman Small noted that the team put this bond issue together in less than sixty days and thanked everyone for their efforts.

Housing Trust Fund

Chairman Small called upon Nancy Fairley to present the Housing Trust Fund report. Ms. Fairley stated that the Program Committee considered the 25 Housing Trust Fund project proposals and the program's budget information at its July 14 meeting. In presenting the 25 proposals, Ms. Fairley stated that today's projects amount to \$1.5 million leaving a balance in the Housing Trust Fund of approximately \$3.4 million. The Chairman stated that the Program Committee asked about Santee Lynches building outside the Santee Lynches area and the response is that Santee Lynches is chartered statewide giving them the ability to work around the state. Staff has reviewed the charter and confirmed that it is statewide. Commissioner Howell noted he was happy to see applicants using the new block grant program. Commissioner Howell inquired about the high cost on project 2205, Homeownership Acquisition Only. Ms. Fairley stated inspectors have reviewed the acquisition cost and find it to be reasonable for the purchase of the property.

MOTION: Commissioner Howell moved to approve the 25 proposed applications. The motion received a second from Commissioner Mickle. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Approved Projects:

Homeownership – New Construction: Project Nos.: 605, 205, 305, 405, 505, and 705.

Homeownership – Acquisition Only: Project Nos.: 105, 2605, 2205, 2305, 2405, 905, and 1005.

Owner-Occupied – Rehabilitation: Project Nos.: 2005, 1105, 1205, 1305, 1405, 1705, 1905, 805, 1805, and 2105.

Rental Housing – Project No.: 1505

Group Home – Project No.: 1605

Chairman Small called upon Valarie Williams for discussion of recommended Housing Trust Fund changes. Ms. Williams stated the Program Committee and the Housing Trust Advisory Committee reviewed the proposed changes, made recommendations, and today we present those refined changes to the full Board for discussion and approval.

1. Transitional Period – During the transitional period, all applications that are currently in-house will be reviewed and final funding determinations made prior to accepting new applications for funding.
 - a. Staff will make recommendations regarding all in-house applications for the August and September Board meetings.
 - b. During the transition, staff will not accept new applications after July 20. Staff will notify everyone on our mailing and e-mail lists as well as post a bulletin on the website to make interested entities aware of this decision and other program changes.
 - c. Not later than October, staff will conduct a workshop to inform and review all changes with interested entities.
 - d. Based on the transitional period outlined above, staff proposes to implement a change whereby monthly Housing Trust Fund approvals by the Board will terminate. It is proposed that the Authority adopt four (4) application cycles per year which coincide with Board meetings held in January, April, August, and November. Submission deadlines will be as follows: November for the January meeting, February for the April meeting, June for the August meeting, and September for the November meeting.
2. Definition of Emergency Repair - The proposed definition of emergency repair is, “those repairs reasonably required to remediate conditions, which constitute an unforeseen combination of circumstances or the resulting state that calls for immediate action to mitigate immediate threat to the health or safety of the occupants of the residence.” Examples include damage caused by acts of God (fire, hurricane, flooding, etc.) or hazardous conditions as identified by state agencies (DHEC, DSS, etc.) which if not immediately repaired would cause further or irreparable damage. It is recommended that we continue with income restrictions (50% or below) for this activity. This activity will no longer be limited to persons who are elderly, handicapped, or disabled.

During discussion, Commissioner Bines asked if applicants, staff, etc., were comfortable with the proposed changes, particularly the proposed application cycles. Ms. Williams stated that based on the feedback received through the Housing Trust Advisory Committee no strong objections were expressed. Commissioner Flemming asked what the Program Committee’s recommendation is. The Chairman stated that the Program Committee is comfortable with the recommended changes. He explained further that the demand for Housing Trust funds has greatly increased and if we continue “as is” on a monthly basis the funds will be depleted very early in the year. This is an attempt to set up some kind of priority as to which projects are funded rather than allowing the funds to be depleted by the first applicants. Commissioner Flemming expressed concern that applicants may have to wait three months before they know if their project is approved and asked staff to keep the Board informed. With regard to emergency repairs, the Board wholeheartedly agreed that applicants at 50% or below median income should be considered for emergency repairs not limiting this activity to persons who are elderly, handicapped, or disabled. The Board did question the use of the year 1976 with regard to

manufactured housing. Ms. Fairley stated that based on the way some counties in South Carolina review manufactured housing the value actually appreciates. There are no specific standards applied statewide. If the assessment is done for tax purposes, the manufactured home is more likely to appreciate whereas a lending institution relying on the "Blue Book" value may depreciate the home. Commissioner Bines stated the Authority should focus on putting funds into homes that are maintained and clearly meet the definition of appreciation. He questioned putting state funds into manufactured homes when there may be other sources of funding available for persons in that category through DHEC or DSS. Chairman Small stated that manufactured housing is an important segment of the housing market in South Carolina, especially in the rural areas, and that we should continue to accept applications to make emergency repairs for those meeting the definition of emergency repair.

Chairman Small recognized Vicki Wilkes, Department of Disabilities and Special Needs, for comment. Ms. Wilkes told the Board she appreciates the work that staff has done but DDSN's policy calls for site specific projects so they would not be able to apply for funding under the block grant program. She did indicate that the funding cycles proposed may present a problem for DDSN and asked the Board to keep in mind that occasionally they may need to ask for special timing consideration.

MOTION Commissioner Howell moved to approve the proposed changes to the Housing Trust Program as presented. The motion received a second from Vice Chairman Theodore. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

RESOLUTION

Administrative Plan Section 8 Housing Assistance Payments Program

The Chairman called upon Paul Linhardt for presentation of the Administrative Plan. Mr. Linhardt informed the Board that the plan encompasses the Authority's goals and strategies for the next year and also for the next five years. These are our policies that fit the PHA Plan the Board approved in March. The Administrative Plan is revised each year and presented for Board approval. There are no major changes to the plan other than removing inconsistencies and ambiguities and including any new HUD regulations or guidance they have issued. Mr. Linhardt added that the way the voucher program is operated has not changed significantly in the last year.

MOTION Commissioner Bines moved to approve the Administrative Plan. The motion received a second from Commissioner Howell. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Reports

Chairman

Chairman Small informed the group that this is Vice Chairman Theodore's last Board meeting. He pointed out the valuable service that Mr. Theodore has given the Board over the

years stating he is very knowledgeable and supportive of this agency and its mission. The Board will certainly miss him for his experience and counsel. The Chairman stated he has asked Mr. Theodore to serve as the Board's liaison with the Housing Trust Advisory Committee and hopes Mr. Theodore will give this some thought. On behalf of the Board and staff, Chairman Small thanked Mr. Theodore for all his service to the Authority and the affordable housing community.

Personnel

In the absence of Ms. Anderson, Chairman Small called upon Mr. Hinson for the Human Resource report. Mr. Hinson stated there are 122 authorized FTE's of which 115 are currently filled. One employee was terminated and there were no new hires. Mr. Hinson pointed out that in addition to full time and temporary employees, the agency has seven people working as consultants or on a contract basis.

Homeownership

Chairman Small called upon Lisa Brewer for the Homeownership report. With regard to loan purchases, Ms. Brewer reported there were a record number of purchases in June and so far for July we have another \$13 million in purchases. Ms. Brewer stated that the new bond series is being monitored very closely. Staff is holding weekly rate review meetings looking at reservations, yield analysis, market rates, trends, cancellations, etc. to see if the rates need to be adjusted. We are using the Authority's website to keep our lenders and brokers updated on our current interest rates. She noted that our interest rates have remained unchanged since the inception of the new bond series in July. For maximum communication and effectiveness, updates are sent to internal and external staff as well. Ms. Brewer reported there has been an increase in activity through the Broker Program stating that 40% of the loans purchased in June were broker loans. Chairman Small asked if staff expects the new bond series to take us through the end of the year. Ms. Brewer stated that reserves of the \$130 million are now \$45 million in outstanding reservations and if we run \$3 to \$3.5 million per week in reservations, the funds should last until the beginning of January. Ms. Brewer reported overall purchases are up and pay offs are down.

Ms. Brewer stated that staff is researching the historical data on the CHOP program which has been in existence for about ten years. She noted that contracts for the City of Greenville and Greenville County expired in June leaving about \$700,000 which will be moved to unallocated funds under CHOP. The outstanding balance in the CHOP program is approximately \$6.7 million. When the Chairman asked about the high balance, Ms. Brewer stated that these funds have not been reserved. She explained that while applicants must have a plan for what they will do they have a one to two year timeframe to do it. This balance represents funds that are within that two year timeframe. The Chairman asked Ms. Brewer to make sure applicants have a plan in place for using these funds. Mr. Hinson asked Ms. Brewer to include in her August Board report information on applicants who have been extended one or more times.

Ms. Brewer reported that Authority staff is servicing 600 plus loans taken back from Bank of America. Also, she indicated there will be only one outside servicer with all other loans being serviced internally. Commissioner Flemming inquired about the delinquency foreclosure statistics. Ms. Brewer stated statistics show a decrease that currently puts us at a delinquency rate of 5.1 which is favorable by MBA standards.

Finance

The Chairman called upon Rosalia Moore for the financial report. Ms. Moore stated she is currently working with the Finance Committee on internal budgets for this year as well as next year making sure that the budget's major categories interface appropriately with the budget presented to the General Assembly and the Budget and Control Board. Ms. Moore presented for the Board's information the agency's actual expenditures through May 2004. She indicated that a more detailed budget for the current year will be presented at the August meeting. Ms. Moore proceeded to the general finance reports. She explained that the General Operating Fund takes care of all the federal programs, HOME, Contract Administration, and Voucher Program. It also includes all of the administrative work for the Single Family Program and takes care of the Multifamily Program. Ms. Moore stated that looking at the General Operating Fund it appears the agency has retained earnings of \$27+ million but that is through the inception of the entire program. We have to look at the assets and subtract the liabilities to see what the agency has over the liabilities. In the Single Family category there are three bond indentures. Ms. Moore stated the agency is not currently putting funds into the Program Fund which is controlled by the State Treasurer. Chairman Small stated that the Finance Committee has asked Ms. Moore to provide at the August meeting a table which shows the surplus balances, if any, in any of the agency's programs detailing how the funds can be used. He stated further that Ms. Moore has been asked to provide a list of revenues as of July 1 and what category it can be used for as well as a detailed expenditure budget showing travel, registration fees, personnel, contract labor, contract equipment, etc. The Chairman stated it was the sense of the Finance Committee that the Board adopt an internal budget to be used as a guide by the administrative staff in managing the agency. Once the budget is established, divisions will work within their budgets and come back to the Board for any approvals if they exceed the amounts budgeted. It was the sense of the Board that no motion was necessary but that their direction was clear and that Ms. Moore would present detailed budgets for approval by the Board at the August meeting.

Other Business

Resolution

Chairman Small called upon Lewis Levy for Consideration of a Bond Resolution regarding Oakfield Apartments in Beaufort. Mr. Levy stated that in April the Board approved a Preliminary Resolution for the refunding of Oakfield Apartments in the amount of \$2,844,000. The Budget and Control Board approved the issuance of the refunding bonds at its June meeting. In order to complete the process, the Authority Board needs to adopt a Resolution making provision for the issuance of the bonds. Mr. Levy stated that bond counsel provided documentation in the form of a Trust Indenture and Loan Agreement that are within the parameters that the Authority usually and customarily uses for these transactions and that staff requests the adoption of this Resolution.

MOTION

Commissioner Flemming moved to adopt the Resolution. The motion received a second from Commissioner Mickle. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Escrow

The Chairman asked the Board to consider settling the escrow account currently being held by Callison Tighe & Robinson. He indicated funds were held in escrow pending purchase of a new office building. Given the sale and purchase did not take place, the Finance Committee recommends a split of the escrow funds between the purchaser and the seller to conclude this matter.

MOTION

Commissioner Howell moved to instruct staff to conclude any issues outstanding with regard to the purchase of the Fontaine Road building and to split funds currently held in escrow at Callison, Tighe & Robinson between the purchaser and the seller. The motion received a second from Vice Chairman Theodore. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Housing Trust

Chairman Small informed the Board that it is the recommendation of the Finance Committee that the Housing Trust Fund become self-supporting. He stated further that when the Board adopts internal budgets for the Authority's divisions in August, it will include an administrative charge to the Housing Trust Fund. He indicated that the Committee feels the Trust Fund should bear its personnel and administrative costs. Commissioner Roberts inquired of Mr. Levy if this is permissible under the statute. Mr. Levy stated that it is and stated further that the Board has previously authorized the payment of these expenses from the Trust Fund. Commissioner Howell inquired if recipients of the Trust Fund pay an administrative fee or charge that would offset any of that. Ms. Williams indicated they do not. Commissioner Bines asked if this is a way to give the Trust Fund more assistance or is it a reward for staff currently doing the work? The Chairman stated it is in no way a reward. It is simply a case of other programs paying for the work done by Trust Fund staff by taking money away from the single family or multifamily programs. He indicated that this is another step in knowing exactly what each program is bringing in and expending and will help the Board make policy decisions regarding the interface or viability of programs. Mr. Levy noted that the Housing Trust Fund is technically a separate state agency that is administered by this Board. The Treasurer is the Trustee of the Trust Fund and it is the only state agency still required to file an annual report with the General Assembly. He added that in essence the Housing Finance & Development Authority has been paying the operating expenses of a sister agency. Just as a matter of information, Ms. Williams pointed out that the Housing Trust Fund has added two staff people to help with the processing.

MOTION

Commissioner Flemming moved that the administrative costs incurred by the Housing Trust Fund Program be paid from funds earned within the program. The motion received a second from Vice Chairman Theodore. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Executive Session

Chairman Small indicated the need for an executive session to discuss personnel matters.

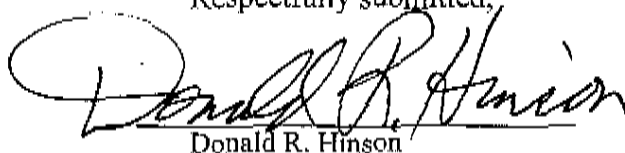
MOTION

Commissioner Roberts moved that the Board enter executive session for the purpose of discussing personnel matters. The motion received a second from Commissioner Martin. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

[BOARD IN EXECUTIVE SESSION]

Following conclusion of executive session, Chairman Small indicated personnel matters were discussed and that no action was taken. There being no further business, it was the consensus of the Board that the meeting be adjourned.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Donald R. Hinson", written over a horizontal line.

Donald R. Hinson

Approved: August 17, 2004

By:

A handwritten signature in black ink, appearing to read "C. Small", written over a horizontal line.

Chairman Charles I. Small

Housing Trust Fund



South Carolina
STATE HOUSING
Finance and Development Authority

(803) 734-2000 • 919 Bluff Road • Columbia, South Carolina 29201

M e m o r a n d u m

Date: August 17, 2004
To: Board of Commissioners
From: Donald R. Hinson & Nancy Fairley
Subject: Housing Trust Fund Award per County List

Attached please find the Housing Trust Fund Award per County List for the 2005 Fiscal Year. The list includes all funds committed from July 1, 2004 through July 20, 2004. The list does not include the funds for projects being proposed at the August Board meeting.

The projected calculation for the County Limit for the 2005 Fiscal Year is \$2,658,177.38.

County Awards for 2005

County	Total County Award
Aiken	\$17,250.00
Allendale	\$287,500.00
Beaufort	\$38,082.00
Charleston	\$64,600.00
Cherokee	\$4,443.88
Greenville	\$3,489.00
Horry	\$5,000.00
Jasper	\$8,452.50
Lee	\$9,865.00
Newberry	\$5,845.26
Richland	\$15,000.00
Spartanburg	\$11,500.00
Sumter	\$5,250.00
Williamsburg	\$250,700.00
Total:	\$726,977.64

**Housing Trust Fund
Budget for FY 2004-2005**

Activity	FY 2004-2005 Balance	Awards Amount to Date	Awards Proposed for Approval in August	Remaining Balance
Homeownership	\$750,000.00	\$168,634.50	\$63,000.00	\$518,365.50
Owner-Occupied Rehabilitation	\$4,000,000.00	\$1,108,584.56	\$840,010.45	\$2,051,404.99
Group Homes	\$750,000.00	\$75,000.00	\$0.00	\$675,000.00
Shelters	\$450,000.00	\$0.00	\$0.00	\$450,000.00
Multifamily Rental Housing	\$2,863,956.68	\$211,025.00	\$1,169,750.00	\$1,483,181.68
HTF/Tax Credit Rental Housing	\$1,500,000.00	\$0.00	\$0.00	\$1,500,000.00
Totals	\$10,313,956.68	\$1,563,244.06	\$2,072,760.45	\$6,677,952.17



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M e m o r a n d u m

Date: August 17, 2004
To: Board of Commissioners
From: Donald R. Hinson & Nancy Fairley
Subject: HTF Request Budget line item transfer

Enclosed please find a request for a transfer of funds for your consideration. We request the transfer of \$400,000 budgeted from Rental Housing. This would increase Homeownership to \$750,000 in order to approve board recommendations.



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M e m o r a n d u m

Date: August 17, 2004
To: Board of Commissioners
From: Donald R. Hinson & Nancy Fairley
Subject: Housing Trust Fund

Enclosed please find 17 application proposals for your consideration. These include four (4) Homeownership proposals, ten (10) Owner-Occupied Rehabilitation proposals, and three (3) Rental proposal. The total dollars requested are \$2,072,760.45.

The total projected Housing Trust Fund balance is as follows:

Projected Beginning Balance:	\$ 13,227,578.73
Less Previously Awarded Projects:	\$ (9,198,622.75)
Projected Deed Stamp Revenue:	\$ 1,558,947.84
Less Projects Recommended for August	\$ (2,072,760.45)
Projected Housing Trust Fund Balance	\$ <u>3,515,143.37</u>



Division: **Housing Development**

Subject: **For Consideration for Housing Trust Fund**

We are submitting 17 applications for your consideration. The 17 projects are as follows:

1. Homeownership – New Construction

Lowcountry Habitat for Humanity – (2400 Southside Boulevard, H-57, Beaufort) LowCountry Habitat for Humanity proposes the new construction of a three bedroom, two bathroom house in Beaufort for a very low income (at or below 50% of median) family. **See project #4505.**

Oconee County Habitat for Humanity– (478 Stribling Shoals Road, Westminster) Oconee County Habitat for Humanity proposes the construction of a three bedroom, two bathroom house in Westminster for a very low income (at or below 50% of median) elderly family. **See project #4905.**

Pickens County Habitat for Humanity– (Stephens Road, Clemson) Pickens County Habitat for Humanity proposes the construction of a two bedroom, one and a half bathroom house in Clemson for a lower income (below 80% but above 50% of median) family. **See project #4805.**

2. Homeownership – Acquisition Only

Community Assistance Provider, Inc. – (1755 Markham Road, Charleston) Community Assistance Provider, Inc. proposes the acquisition of a three bedroom, one bathroom house in Charleston for a very low income (at or below 80% of median) family. **See project #4405.**

3. Owner-Occupied - Rehabilitation

Brookland West-Columbia Community & Housing Development Corp. – (Owner-Occupied Block Grant, Columbia) Brookland West Columbia Community & Housing Corporation proposes the rehabilitation of 19 Unit in Lexington and Lexington County for very low income (at or below 50% of median) families. **See project #4005.**

Camden First Community Development Corporation – (145 Pine Street, Bethune) Camden First Community Development Corporation proposes the rehabilitation of a three bedroom one bathroom house in Bethune for a lower income (at or below 50% of median) family. **See project #4605.**

East Bluff Community Organization– (Owner-Occupied Block Grant, Columbia) East Bluff Community Organization proposes the rehabilitation of 22 units in Columbia, Eastover, Orangeburg, and Cayce for lower income (at or below 50% of median) families. **See project #4105.**

Eastern Carolina CDC– (3537 Hwy. 9, Marion) Eastern Carolina CDC proposes the rehabilitation of a three bedroom one bathroom house in Marion for a lower income (at or below 50% of median) family. **See project #5005.**

Eastern Carolina CDC– (710 Oliver St., Mullins) Eastern Carolina CDC proposes the rehabilitation of a three bedroom, one bathroom house in Mullins for a lower income (at or below 50% of median) family. **See project #5105.**

Eastern Carolina CDC– (7515 Hwy 908, Gresham) Eastern Carolina CDC proposes the rehabilitation of a three bedroom, one bathroom house in Gresham for a lower income (at or below 50% of median) family. **See project #5205.**

Home Rehabilitation of Cherokee County – (613 Gardner Street, Gaffney) Home Rehabilitation of Cherokee County proposes the rehabilitation of a three bedroom, one bathroom house in Gaffney for a lower income (at or below 50% of median) family. **See project #4205.**

Home Rehabilitation of Cherokee County – (628 W. Buford Street, Gaffney) Home Rehabilitation of Cherokee County proposes the rehabilitation of a two bedroom, one bathroom house in Gaffney for a lower income (at or below 50% of median) family. **See project #4305.**

Home Rehabilitation of Cherokee County – (800 Hetty Hill Street, Gaffney) Home Rehabilitation of Cherokee County proposes the rehabilitation of a three bedroom, three bathroom house in Gaffney for a lower income (at or below 50% of median) family. **See project #4705.**

Lowcountry CDC – (Owner-Occupied Block Grant, Beaufort And Hilton Head Island) Lowcountry CDC proposes the rehabilitation of 13 Units in Beaufort and Hilton Head Island for very low income (at or below 50% of median) families. **See project #3905.**

4. Rental Housing

Homes of Hope, Inc. – (DMH Project, Mulberry St., Joe Louis St., S. Leach St., Riddle St., Greenville) Homes of Hope, Inc. proposes the construction eleven one bedroom and two bedrooms units in Greenville for a very low income (at or below 50% of median) mentally disabled. **See project #3405.**

Hagins-Fewell Revitalization, LLC – (Main Street Townhomes Phase II, Rock Hill) Hagins-Fewell Revitalization, LLC proposes the construction of ten units consisting of thirty bedrooms and thirty bathrooms in Rock Hill for very low income (at or below 50% of median) individuals. **See project #3605.**

Marshall Estates Revitalization LLC – (Marshall Estates, Rock Hill) Marshall Estates Revitalization LLC proposes the construction of eight units consisting of thirty-two bedrooms thirty-two bathrooms in Rock Hill for very low income (at or below 50% of median) individuals. **See project #3705.**

Homeownership

New Construction

Housing Trust Fund Award Request *HOMEOWNERSHIP - NEW CONSTRUCTION*

No: 4505

Development Information	Site Information	Trust Fund Request
Name: 2400 Southside Boulevard, H-57	Acres: Buildings: 1	Amount Requested: \$ 20,000.00
Address: 2400 Southside Boulevard, #H-57, Beaufort, SC	Units: 1 Bedrooms: 3	Award/Person: \$ 6,666.67
County: Beaufort	People: 3 Baths: 2	Total Development Cost: \$ 81,365.00
Sponsor: Lowcountry Habitat for Humanity	Total Square Feet: 1,178	Total Dev. Cost/Heated Sq. Ft.: \$ 77.27
Owner: Fredrica Capers	Non-Heated Square Feet: 125	Total Development Cost/Person: \$ 27,121.67
	Heated Square Feet: 1,053	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
Lowcountry Habitat for Humanity	\$ 48,214.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	0.00%	Repayable Loan - 20 years
SHA Housing Trust Fund	\$ 20,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Volunteer Labor Cost/Value	\$ 13,151.00	<input type="checkbox"/>	<input type="checkbox"/>		

NOTES LowCountry Habitat for Humanity proposes the new construction of a three bedroom, two bathroom house in Beaufort for a very low income (at or below 50% of median) family.

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Housing Trust Fund Award Request *HOMEOWNERSHIP - NEW CONSTRUCTION*

No: 4905

Development Information	Site Information	Trust Fund Request
Name: 478 Stribling Shoals Road	Acres: 1.4 Buildings: 1	Amount Requested: \$ 10,000.00
Address: 478 Stribling Shoals Road, Westminster, SC	Units: 1 Bedrooms: 3	Award/Person: \$ 3,333.33
County: Oconee	People: 3 Baths: 2	Total Development Cost: \$ 48,581.00
Sponsor: Oconee County Habitat for Humanity	Total Square Feet: 1,064	Total Dev. Cost/Heated Sq. Ft.: \$ 45.66
Owner: Mathree Maynard	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 16,193.67
	Heated Square Feet: 1,064	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
Oconee County Habitat for Humanity	\$ 33,581.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	0.00%	Repayable Loan - 20 Years
SHA Housing Trust Fund	\$ 10,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Federal Home Loan Bank Atlanta	\$ 5,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Oconee County Habitat for Humanity proposes the construction of a three bedroom, two bathroom house in Westminster for a very low income (at or below 50% of median) elderly family.

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Housing Trust Fund Award Request *HOMEOWNERSHIP - NEW CONSTRUCTION*

No: 4805

Development Information	Site Information	Trust Fund Request
Name: Stephens Road	Acres: 0.18 Buildings: 1	Amount Requested: \$ 11,500.00
Address: Stephens Road, Clemson, SC	Units: 1 Bedrooms: 2	Award/Person: \$ 5,750.00
County: Pickens	People: 2 Baths: 1.5	Total Development Cost: \$ 51,000.00
Sponsor: Pickens County Habitat for Humanity	Total Square Feet: 928	Total Dev. Cost/Heated Sq. Ft.: \$ 54.96
Owner: Sherry Garlington	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 25,500.00
	Heated Square Feet: 928	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
Pickens County Habitat for Humanity	\$ 31,500.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	0.00%	Repayable Loan - 20 Years
SHA Housing Trust Fund	\$ 11,500.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
SHA HOME	\$ 8,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	0.00%	Forgivable Loan - 5 Years

NOTES Pickens County Habitat for Humanity proposes the construction of a two bedroom, one and a half bathroom house in Clemson for a lower income (below 80% but above 50% of median) family.

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Homeownership Acquisition Only

Housing Trust Fund Award Request *HOMEOWNERSHIP - ACQUISITION*

No: 4405

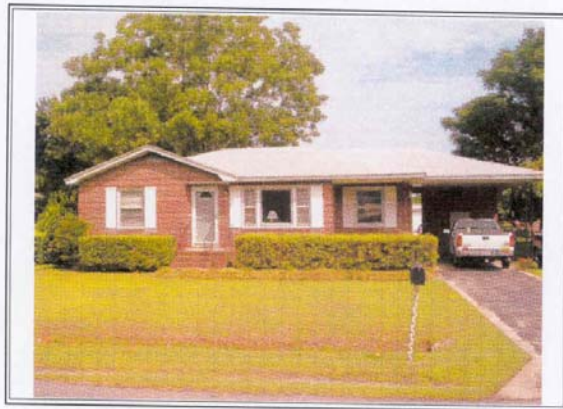
Development Information		Site Information		Trust Fund Request	
Name:	1755 Markham Road	Acres:	Buildings: 1	Amount Requested: \$	23,000.00
Address:	1755 Markham Road, Charleston, SC	Units: 1	Bedrooms: 3	Award/Person: \$	11,500.00
County:	Charleston	People: 2	Baths: 1	Total Development Cost: \$	91,500.00
Sponsor:	Community Assistance Provider, Inc.	Total Square Feet: 1,189		Total Dev. Cost/Heated Sq. Ft.: \$	76.96
Owner:	Christina Murray	Non-Heated Square Feet: 0		Total Development Cost/Person: \$	45,750.00
		Heated Square Feet: 1,189			

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
Carolina First	\$ 66,500.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	5.25%	Repayable Loan - 30 Years
SHA Housing Trust Fund	\$ 23,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Carolina First	\$ 2,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	0.00%	Forgivable

NOTES Community Assistance Provider, Inc. proposes the acquisition of a three bedroom, one bathroom house in Charleston for a very low income (at or below 80% of median) family.

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Owner-Occupied Rehabilitation

Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 4005

Development Information		Site Information		Trust Fund Request	
Name: Owner-Occupied Block Grant		Acres:	Buildings: 19	Amount Requested: \$	252,644.00
Address: Owner-Occupied Block Grant, Columbia, SC		Units: 19	Bedrooms:	Award/Person: \$	
		People:	Baths:	Total Development Cost: \$	252,644.00
County: Richland			Total Square Feet:	Total Dev. Cost/Heated Sq. Ft.: \$	
Sponsor: Brookland West-Columbia Community & Housing D			Non-Heated Square Feet:	Total Development Cost/Person: \$	
Owner: Brookland West-Columbia Community & Housing D			Heated Square Feet:		

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 252,644.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES

Brookland West Columbia Community & Housing Corporation proposes the rehabilitation of 19 Unit in Lexington and Lexington County for very low income (at or below 50% of median) families.

FRONT VIEW

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REAR VIEW

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Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 4605

Development Information		Site Information		Trust Fund Request	
Name:	145 Pine Street	Acres:	1	Buildings:	1
Address:	145 Pine Street, Bethune, SC	Units:	1	Bedrooms:	3
County:	Kershaw	People:	1	Baths:	1
Sponsor:	Camden First Community Development Corporation	Total Square Feet:		1,417	
Owner:	Ethel B. Dixon	Non-Heated Square Feet:		256	
		Heated Square Feet:		1,161	
Amount Requested:		\$		12,506.25	
Award/Person:		\$		12,506.25	
Total Development Cost:		\$		12,506.25	
Total Dev. Cost/Heated Sq. Ft.:		\$		10.77	
Total Development Cost/Person:		\$		12,506.25	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 12,506.25	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Camden First Community Development Corporation proposes the rehabilitation of a three bedroom one bathroom house in Bethune for a lower income (at or below 50% of median) family.

FRONT VIEW



REAR VIEW



Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 4105

Development Information		Site Information		Trust Fund Request	
Name:	East Bluff Community Organization	Acres:	22	Buildings:	22
Address:	Owner-Occupied Block Grant, Columbia, SC	Units:	22	Bedrooms:	66
		People:	22	Baths:	44
County:	Richland	Total Square Feet:		Total Development Cost:	\$ 36,895.50
Sponsor:	East Bluff Community Organization	Non-Heated Square Feet:		Total Dev. Cost/Heated Sq. Ft.:	\$
Owner:	East Bluff Community Organization	Heated Square Feet:		Total Development Cost/Person:	\$ 1,677.07

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 282,865.50	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES East Bluff Community Organization proposes the rehabilitation of 22 units in Columbia, Eastover, Orangeburg, and Cayce for lower income (at or below 50% of median) families.

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Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 5005

Development Information		Site Information		Trust Fund Request	
Name: 3537 Hwy. 9		Acres: 1	Buildings: 1	Amount Requested: \$	17,221.25
Address: 3537 Hwy. 9, Marion, SC		Units: 1	Bedrooms: 3	Award/Person: \$	8,610.63
County: Marion		People: 2	Baths: 1	Total Development Cost: \$	17,221.25
Sponsor: Eastern Carolina CDC		Total Square Feet: 1,032		Total Dev. Cost/Heated Sq. Ft.: \$	16.69
Owner: Annie P. Graham		Non-Heated Square Feet: 0		Total Development Cost/Person: \$	8,610.63
		Heated Square Feet: 1,032			

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 17,221.25	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Eastern Carolina CDC proposes the rehabilitation of a three bedroom one bathroom house in Marion for a lower income (at or below 50% of median) family.

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Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 5105

Development Information	Site Information	Trust Fund Request
Name: 710 Oliver St.	Acres: 1 Buildings: 1	Amount Requested: \$ 17,250.00
Address: 710 Oliver St., Mullins, SC	Units: 1 Bedrooms: 3	Award/Person: \$ 8,625.00
County: Marion	People: 2 Baths: 1	Total Development Cost: \$ 20,270.00
Sponsor: Eastern Carolina CDC	Total Square Feet: 1,344	Total Dev. Cost/Heated Sq. Ft.: \$ 15.08
Owner: Lila Mae Lewis	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 10,135.00
	Heated Square Feet: 1,344	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 17,250.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Community Assistance Providers, Inc.	\$ 3,020.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Eastern Carolina CDC proposes the rehabilitation of a three bedroom, one bathroom house in Mullins for a lower income (at or below 50% of median) family.

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Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 5205

Development Information		Site Information		Trust Fund Request	
Name: 7515 Hwy 908		Acres: 1	Buildings: 1	Amount Requested: \$	17,250.00
Address: 7515 Hwy 908, Gresham, SC		Units: 1	Bedrooms: 3	Award/Person: \$	8,625.00
County: Marion		People: 2	Baths: 1	Total Development Cost: \$	20,200.00
Sponsor: Eastern Carolina CDC		Total Square Feet: 1,311		Total Dev. Cost/Heated Sq. Ft.: \$	15.41
Owner: Corine Graves		Non-Heated Square Feet: 0		Total Development Cost/Person: \$	10,100.00
		Heated Square Feet: 1,311			

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 17,250.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Community Assistance Providers, Inc.	\$ 2,950.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Eastern Carolina CDC proposes the rehabilitation of a three bedroom, one bathroom house in Gresham for a lower income (at or below 50% of median) family.

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Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 4205

Development Information		Site Information		Trust Fund Request	
Name: 613 Gardner St.		Acres: 0.11	Buildings: 1	Amount Requested: \$	6,178.42
Address: 613 Gardner St., Gaffney, SC		Units: 1	Bedrooms: 3	Award/Person: \$	1,544.61
County: Cherokee		People: 4	Baths: 1	Total Development Cost: \$	6,178.42
Sponsor: Home Rehabilitation of Cherokee County		Total Square Feet: 1,064		Total Dev. Cost/Heated Sq. Ft.: \$	5.81
Owner: Winnie Kirby Webb		Non-Heated Square Feet: 0		Total Development Cost/Person: \$	1,544.61
		Heated Square Feet: 1,064			

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 6,178.42	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES

Home Rehabilitation of Cherokee County proposes the rehabilitation of a three bedroom, one bathroom house in Gaffney for a lower income (at or below 50% of median) family.

FRONT VIEW



REAR VIEW



Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 4305

Development Information	Site Information	Trust Fund Request
Name: 628 W. Buford St.	Acres: 0.17 Buildings: 1	Amount Requested: \$ 7,977.09
Address: 628 W. Buford St., Gaffney, SC	Units: 1 Bedrooms: 2	Award/Person: \$ 7,977.09
County: Cherokee	People: 1 Baths: 1	Total Development Cost: \$ 7,977.09
Sponsor: Home Rehabilitation of Cherokee County	Total Square Feet: 1,180	Total Dev. Cost/Heated Sq. Ft.: \$ 6.76
Owner: Irod Ellis	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 7,977.09
	Heated Square Feet: 1,180	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 7,977.09	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES

Home Rehabilitation of Cherokee County proposes the rehabilitation of a two bedroom, one bathroom house in Gaffney for a lower income (at or below 50% of median) family.

FRONT VIEW



REAR VIEW



Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 4705

Development Information	Site Information	Trust Fund Request
Name: 800 Hetty Hill St.	Acres: 1 Buildings: 1	Amount Requested: \$ 7,617.94
Address: 800 Hetty Hill St., Gaffney, SC	Units: 1 Bedrooms: 3	Award/Person: \$ 2,539.31
County: Cherokee	People: 3 Baths: 2	Total Development Cost: \$ 7,617.94
Sponsor: Home Rehabilitation of Cherokee County	Total Square Feet: 1,636	Total Dev. Cost/Heated Sq. Ft.: \$ 4.66
Owner: Frances Foster	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 2,539.31
	Heated Square Feet: 1,636	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 7,617.94	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Home Rehabilitation of Cherokee County proposes the rehabilitation of a three bedroom, three bathroom house in Gaffney for a lower income (at or below 50% of median) family.

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Housing Trust Fund Award Request *OWNER-OCCUPIED - REHABILITATION*

No: 3905

Development Information	Site Information	Trust Fund Request
Name: Owner-Occupied Block Grant	Acres: Buildings:	Amount Requested: \$ 218,500.00
Address: Owner-Occupied Block Grant, Beaufort And Hilton Head Island, SC	Units: 13 Bedrooms:	Award/Person: \$
County: Beaufort	People: Baths:	Total Development Cost: \$ 248,500.00
Sponsor: Lowcountry CDC	Total Square Feet:	Total Dev. Cost/Heated Sq. Ft.: \$
Owner: Lowcountry CDC	Non-Heated Square Feet:	Total Development Cost/Person: \$
	Heated Square Feet:	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 218,500.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Federal Home Loan Bank	\$ 30,000.00	<input type="checkbox"/>	<input type="checkbox"/>		

NOTES Lowcountry CDC proposes the rehabilitation of 13 Units in Beaufort and Hilton Head Island for very low income (at or below 50% of median) families.

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Rental Housing

Housing Trust Fund Award Request *MULTIFAMILY RENTAL - NEW CONSTRUCTION*

No: 3405

Development Information	Site Information	Trust Fund Request
Name: DMH Project, Mulberry St., Joe Louis St., S. Leach	Acres: 3 Buildings: 5	Amount Requested: \$ 185,750.00
Address: DMH Project, Mulberry St., Joe Louis St., S. Leach St., Riddle St., Greenville, SC	Units: 11 Bedrooms: 15	Award/Person: \$ 12,383.33
County: Greenville	People: 15 Baths: 15	Total Development Cost: \$ 893,562.00
Sponsor: Homes of Hope, Inc.	Total Square Feet: 11,207	Total Dev. Cost/Total Sq. Feet: \$ 79.73
Owner: Homes of Hope, Inc.	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 59,570.80
	Heated Square Feet: 11,207	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA HOME	\$ 300,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
SC Dept. of Mental Health	\$ 187,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Midland Mortgage (permanent)	\$ 185,812.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	8.00%	30 year term, 30 year ammoritization
SHA Housing Trust Fund	\$ 185,750.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	1.00%	30 year term, 30 year ammoritization
City of Greenville	\$ 25,200.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Deferred Developer Fee	\$ 9,800.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

NOTES Homes of Hope, Inc., proposes the construction eleven one bedroom and two bedrooms units in Greenville for a very low income (at or below 50% of median) mentally disabled.

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Housing Trust Fund Award Request *MULTIFAMILY RENTAL - ACQUISITION*

No: 3605

Development Information	Site Information	Trust Fund Request
Name: Main Street Townhomes Phase II	Acres: 1 Buildings: 2	Amount Requested: \$ 499,000.00
Address: Main Street Townhomes Phase II, Rock Hill, SC	Units: 10 Bedrooms: 30	Award/Person: \$ 16,633.33
County: York	People: 30 Baths: 30	Total Development Cost: \$ 1,250,000.00
Sponsor: Hagins-Fewell Revitalization, LLC	Total Square Feet: 11,000	Total Dev. Cost/Total Sq. Feet: \$ 113.64
Owner: William B. (Jack) Ward	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 41,666.67
	Heated Square Feet: 11,000	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 499,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	3.00%	Amortized for 30 years, Loan term of 30 years
SHA HOME	\$ 499,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	1.00%	Amortized for 30 years, Loan term of 30 years
Palmetto State Mortgage	\$ 252,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	6.00%	Amortized for 20 years, Loan term of 10 years

NOTES Hagins-Fewell Revitalization, LLC proposes the acquisition of two units consisting of five bedrooms and one bathroom in Rock Hill for very low income (at or below 50% of median) individuals.

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Housing Trust Fund Award Request *MULTIFAMILY RENTAL - NEW CONSTRUCTION*

No: 3705

Development Information	Site Information	Trust Fund Request
Name: Marshall Estates	Acres: 2 Buildings: 8	Amount Requested: \$ 485,000.00
Address: PO Box 37177, Rock Hill, SC	Units: 8 Bedrooms: 32	Award/Person: \$ 15,156.25
County: York	People: 32 Baths: 32	Total Development Cost: \$ 970,000.00
Sponsor: Marshall Estates Revitalization LLC	Total Square Feet: 11,600	Total Dev. Cost/Total Sq. Feet: \$ 83.62
Owner: William B. (Jack) Ward	Non-Heated Square Feet: 0	Total Development Cost/Person: \$ 30,312.50
	Heated Square Feet: 11,600	

Funding Sources	Amount	Grant	Loan	Loan Interest	Terms
SHA Housing Trust Fund	\$ 485,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	3.00%	30 years Amortization 30 years
HOME	\$ 485,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	1.00%	30 Years Amortization 30 years
	\$	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

NOTES Marshall Estates Revitalization LLC proposes the construction of eight units consisting of thirty-two bedrooms thirty-two bathrooms in Rock Hill for very low income (at or below 50% of median) individuals.

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Resolutions

A RESOLUTION

REGULATING THE CONDUCT OF BUSINESS WITH THE SOUTH CAROLINA
STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY AND THE
PARTICIPATION IN AUTHORITY PROGRAMS BY THE AUTHORITY'S FORMER
COMMISSIONERS AND EMPLOYEES

WHEREAS, the Commissioners of the Authority approved a resolution on the 16th day of September 1987 concerning the conduct of business with the Authority by former commissioners and former employees that was very restrictive; and

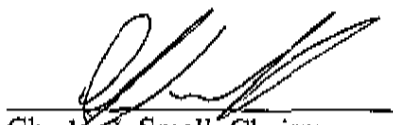
WHEREAS, that resolution prohibited former Commissioners and former employees from directly conducting **any** business with the Authority for one year following their official departure from service or employment with the Authority; and

WHEREAS, such policy was more restrictive than the State Ethics Reform Act (S. C. Code of Laws Title 8, Chapter 13) that only prohibits former commissioners or former employees from representing matters before the Authority in which they had direct and substantial participation or from being employed by business in which the former Commissioner or former employee participated directly in procurement contract with said business for one year following their official departure; and

WHEREAS, the current Commissioners of the Authority desire that the Authority's policy be such that all business shall be conducted in accordance with State laws and regulations but not be overly restrictive so that former employees and former commissioners can continue to work in their chosen fields upon departure from the Authority while at the same time encouraging all to avoid conflicts of interest;

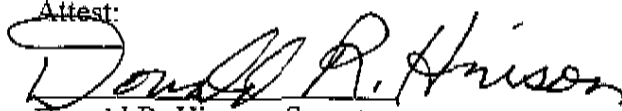
NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the South Carolina State Housing Finance and Development Authority, in meeting duly assembled, that the resolution on this matter approved on the 16th day of September 1987 is rescinded; PROVIDED, HOWEVER, that the executive director of the Authority shall see to it that policies of the Authority shall reflect those restrictions as imposed by the State Ethics Reform Act (S. C. Code of Laws, Title 8, Chapter 13) and as it may be amended from time to time.

DONE at Columbia this 17th day of August 2004.



Charles I. Small, Chairman
South Carolina State Housing
Finance and Development Authority

Attest:



Donald R. Hinson, Secretary

A RESOLUTION

MAKING PROVISION FOR THE SALE BY SEALED BID OF THE FORECLOSED PROPERTY WHICH CONSTITUTED THE SECURITY FOR THE HOME INVESTMENT PARTNERSHIP PROGRAM NUMBER M99-SG450609.

WHEREAS, upon making a determination that the loan was made under Home Investment Partnership Program with funds provide by the Department of Housing and Urban Development (HUD) as regulated by 24 CFR 92. §92.503 which regulates Program Income, Repayment, and Recaptured Funds, will be complied with by returning all net proceeds received from the sealed bid sale of the property to HUD as full satisfaction of loan number M99-SG450609.

WHEREAS the Authorities' staff recommends that the Board adopt this resolution as provided for in Title 31 Chapter 13 of the South Carolina Code of Laws, as amended.

WHEREAS, in exercising this power, the Authority shall operate in a sound, economical and prudent manner.

**NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH CAROLINA STATE
HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY
ASSEMBLED:**

Section 1. Adoption of Premises. Each statement of fact set forth in the preamble hereto has been carefully examined and has found to be in all respect true and correct.

Section 2. Sale of foreclosed property which constituted the security for the home investment Partnership Program Number M99-SG450609 by sealed bid.
The Chairman of the Board of Commissioners of the Authority and the Executive Director of the Authority are hereby authorized to sell the property first mentioned above as provided for in Title 31 Chapter 13 of the South Carolina Code of Laws, as amended.

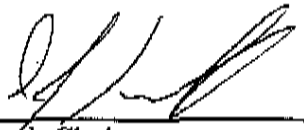
Section 3. General Authority. The Board of Commissioners and it appropriate officers, attorneys, agents, and employees are hereby authorized to do all acts and things required of them by this Resolution or consistent or desirable in connection with the requirements hereof for the full, punctual, and complete performance of this action, and this Resolution, and each such Commissioner, officer, attorney, and employee is hereby authorized and directed to execute and deliver any and all papers and instruments and to do and cause to be cone any and all acts and things necessary or proper for carrying out the transaction contemplated thereby and hereby.

STATE OF SOUTH CAROLINA)

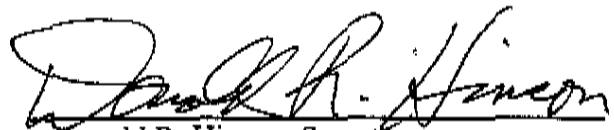
COUNTY OF RICHLAND)

We, the undersigned Chairman and Secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") **DO HEREBY CERTIFY** that the foregoing is a true, correct and verbatim copy of the Resolution duly adopted by the Authority at a duly called meeting held on August 17, 2004, at which meeting a quorum was present and acting throughout, which Resolution has been compared with the original thereof as recorded in the minute book of the Authority, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof in the form attached hereto.

WITNESS OUR HANDS this 17th day of August, 2004.



Charles I. Small, Chairman
South Carolina State Housing Finance
and Development Authority



Donald R. Hinson, Secretary
South Carolina State Housing Finance
and Development Authority

HOME INVESTMENT PARTNERSHIP PROGRAM
NUMBER M99-SG450609

Loan Amount: \$ 476,513.00
Initial Disbursement: \$ 476,513.00 (Disbursement Date 12/04/99)

Order of Foreclosed: 9/29/03
Property Sold – Foreclosure: 12/03/03

Successful bidder: SC Housing Finance and Development Authority
Constructive Receipt of Bid: \$ 508,950.00

Borrower: Andrew S. Partin

Property: 14 Multi-family units located at 1612 and 1614 Duke Street, Georgetown, SC.

Condition: 4 units occupied 10 units vacant. Property has sustained rising water damage (6 units), fire damage 1 unit, and poor condition – 14 units. Units have been vandalized.

Unsolicited bids received: \$250,000.00 from contractor – unable to arrange financing; \$175,000.00 from broker on behalf of individual client – has not been accepted.

Staff Recommendation: Loan was made under Home Investment Partnership Program with funds provided by Department of Housing and Urban Development (HUD) as regulated by 24 CFR 92. §92.503 regulates Program Income, Repayments, and Recaptured Funds. All funds received from a sale of the property will be returned to HUD as full satisfaction of this loan number M99 SG 450609.

Staff recommends that the board adopt a resolution authorizing the Authority to sell the project as provided for in Title 31 Chapter 13 of the South Carolina Code of Laws, as amended. In exercising this power, the Authority shall operate in a sound, economical and prudent manner. A copy of the resolution certified by the Chairman and the Executive Director shall be conclusive evidence of the exercise of such powers in accordance with Title 31, Chapter 13.

The net proceeds derived from the sale will be returned to HUD, in accordance with the rules set forth in 24 CFR 92, as full satisfaction of the Authorities obligation as pertains to Loan Number M99 SG 450609.

Reports



South Carolina

STATE HOUSING

Finance and Development Authority

August 17, 2004

Division: Chairman

Subject: Oral Report/Discussion

To be presented at the meeting.



South Carolina

STATE HOUSING

Finance and Development Authority

August 17, 2004

Division: Executive Director

Subject: Oral Report

To be presented at the meeting.



Division: **Human Resources**

Subject: **Personnel Update**

Total Authorized Permanent Positions	122
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Filled Permanent Positions	116
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Temporaries	6
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New Hires

Chyvonne Jenkins, Program Coordinator I, Loan Servicing

Operational Integration

This document is focused on potential opportunities to better integrate programs on an internal, operational basis. Each integration point is aimed at improving efficiency, promoting consistency, and insuring that our limited resources are used to their highest and best use. The recommendations are divided between **Single Family** and **Multi-Family** programs.

Single Family Programs

Homeownership Acquisition

Overview

At present, there is Homeownership Acquisition assistance available under the Single Family Homeownership program, the Housing Trust Fund program, and the HOME program. The highlights of each program are as follows:

Single Family Homeownership

- Reduced-rate loans are offered to via Mortgage Revenue Bond (MRB) financing.
- Some repayable down payment assistance is available to applicants in certain income brackets.
- All applicants must qualify both from maximum income and credit-quality perspectives.
- These loans are underwritten by Authority staff or approved delegated underwriters.

Housing Trust Fund

- Direct subsidies, usually in the form of grants, are provided to applicants working through approved sponsors.
- Mortgage financing is obtained from third-party sources.
- Limited underwriting is performed by Authority staff, but is primarily geared towards applicant eligibility as opposed to applicant's ability to repay the primary financing and remain in the home.
- Homebuyer counseling is required for all award recipients.

HOME

- Direct down payment assistance is provided to applicants at or below 80% of area median income.
- Direct subsidies, usually in the form of grants, are provided to applicants working through approved sponsors.
- Primary financing is obtained from third-party sources.
- Homebuyer counseling is required for all award recipients.

Potential Integration Points

The Single Family Homeownership program and the HOME program have been completely integrated since early 2003. Eligible applicants are underwritten by the Single Family group and evaluated simultaneously for the HOME down payment assistance program. This has eliminated duplicate review and underwriting and insures that the most qualified underwriters are reviewing applicants for credit quality and ability to repay, as opposed to just eligibility.

Serious consideration should be given to replicating this model for the Single Family Homeownership and HTF programs. Applicants applying for HTF Homeownership Acquisition funds should be required to apply for a Single Family Homeownership loan through an approved SCSHFDA lender. If underwriting review shows that the applicant does not meet basic Authority credit-quality standards, neither the loan nor the HTF award would be approved. If an applicant qualifies for the loan, additional needs-based underwriting criteria could be reviewed in relation to

the HTF award. Under those presumably rare circumstances where an applicant is qualified for an Authority loan, but is ineligible due to previous homeownership or other non-credit related issues, the HTF award could be approved with minimum parameters established for a private-sector mortgage loan.

Single Family Rehabilitation

Overview

Rehabilitation of single family residences is currently funded through the HTF and HOME programs. The overwhelming majority of these requests involve applicants who already own and live in the home being rehabilitated. In some cases, additional private sector financing is included in the deal to complete the rehab. While the Single Family Homeownership division does not currently offer rehabilitation financing, expertise exists to assist the HTF and HOME staffs in evaluating the suitability of private sector financing. Specifically, underwriting assistance could be provided to determine the likelihood of the applicant being able to afford and repay the financing.

Potential Integration Points

Consideration should be given to establishing processes and procedures to include Single Family Homeownership underwriting staff in reviewing Single Family Rehabilitation applications, where secondary financing is required.

Multi-Family Programs

Project Underwriting

Overview

At present, Multi-Family projects are handled by the Authority through a variety of programs. These include Tax Credits, MF Bonds, HTF, and HOME. While each of these programs carries its own underwriting guidelines, there are some base similarities between the guidelines that could potentially be leveraged.

Program operational highlights include:

Tax Credits

- Qualified Action Plan (QAP) is updated annually and establishes the underwriting guidelines for Tax Credit projects.
- Underwriting is performed by Authority staff on an established cycle.

MF Bonds

- The MF Bond program was updated for 2004, and most credit underwriting guidelines were removed from the base program.
- Primary credit underwriting and underwriting standards are provided by third-party credit enhancers or bond investors.
- Basic eligibility underwriting related to items such as site suitability, market acceptance, etc., is provided by Authority staff on a flow basis.

HTF

- Limited funds are budgeted each year for MF projects within HTF.
- MF projects may come in under a variety of sub-programs including Rental and Group Homes.
- Current underwriting standards are minimal (focused primarily on eligibility) and should be strengthened to promote consistency throughout programs.

HOME

- Limited funds are budgeted each year for MF projects within HOME.
- MF projects may come in under a variety of sub-programs including Rental and Group Homes.
- Underwriting performed is currently focused more on eligibility than on need or credit quality.

Potential Integration Points

Because of the level of complexity inherent in MF deals, serious consideration should be given to creating a “base” of underwriting guidelines that apply to all programs working in the MF arena. This would simplify screening of projects at the point of initial application, and would insure that the Authority’s limited resources are being used most efficiently.

In addition to creating the basic guidelines, attention should be paid to how, and by whom, MF deals are underwritten. By leveraging existing experience within the Authority, a higher, consistent level of scrutiny, both to need and credit quality, could be brought to bear on MF projects.



Contract Administration

- . Administer HAP Contracts in accordance with HUD Regulations and Procedures.
Fifth year of five year contract.

Administer the disbursement of approximately \$80 million of federal housing subsidy annually.

- . Contract Administration oversees 272 properties and 17,913 units across the state of South Carolina that is supported by this subsidy.

Contract Administration Staff

- . Conducts management and occupancy reviews (audits) for 272 properties across the state annually.
- . Processes subsidy payments to owners monthly.
- . Processes subsidy contract renewals annually.
- . Responds to tenant complaints and health and safety issues.

Contract Administration operates under a performance based contract.

- . **Fees:** Base, incentive, disincentive.

How are we performing?

- . HUD Office of the Inspector General Audit
Best Practices
- . Annual Compliance Review (Greensboro Regional HUD Office)
Maintain high level of performance.

Fee maximization \$3,500,000 annually.



Homeownership Division

The following Homeownership Division monthly status reports as of July 31, 2004 are presented for information:

- Monthly Loan Purchase Statistics
- Fiscal YTD Loan Purchase Statistics
- Month by Month Comparisons of Loans Purchased and Loans Paid Off
- Community Homeownership Opportunity Program (CHOP)
- Monthly Portfolio Statistics
- Fiscal YTD Portfolio Statistics

The Homeownership Division has no matters requiring action from the Board at this time.

Monthly Loan Purchase Statistics

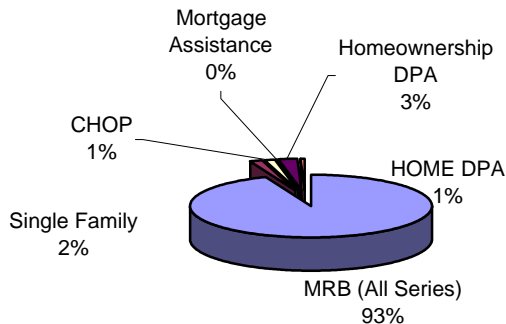
Month of July, 2004

Funding Source	Average Loan Amount	Average Household Income	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recyled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
				Volume	Units					
MRB (All Series)	\$97,266	\$35,309	\$171,706,105	(\$24,705,617)	254	\$0	\$0	\$147,000,488	(\$64,859,635)	\$82,140,853
Single Family	\$86,924	\$31,712	\$4,153,465	(\$434,618)	5	\$0	\$0	\$3,718,847	(\$1,331,280)	\$2,387,567
CHOP	\$59,400	\$20,208	\$7,774,249	(\$356,399)	6	\$0	\$0	\$7,417,850	(\$1,184,082)	\$6,233,768
Mortgage Assistance	\$1,400	\$28,841	\$1,877,000	(\$7,000)	5	\$0	\$0	\$1,870,000	(\$559,836)	\$1,310,164
Homeownership DPA	\$3,309	\$35,325	\$1,693,100	(\$681,584)	206	\$0	\$0	\$1,011,516	(\$855,150)	\$156,366
HOME DPA	\$5,277	\$28,512	\$1,604,774	(\$137,200)	26	\$0	\$0	\$1,467,574	(\$311,700)	\$1,155,874
TOTAL All Sources			\$188,808,693	(\$26,322,418)	502	\$0	\$0	\$162,486,275	(\$69,101,683)	\$93,384,592

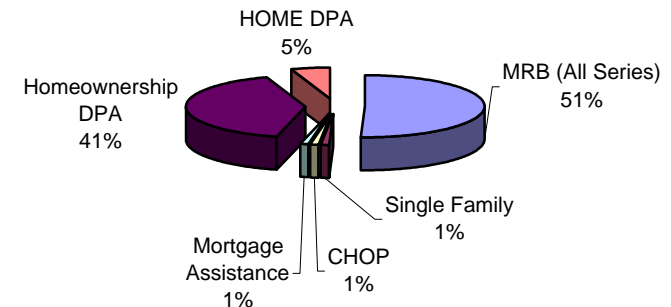
Broker Program Loan Purchase Statistics

July				
	Volume	% of Total	Units	% of Total
First Mortgage	\$8,460,850	33.2%	89	33.6%
Mortgage Assistance	\$0	0.0%	0	0.0%
Homeownership DPA	\$268,000	39.3%	84	40.8%
HOME DPA	\$15,000	10.9%	3	11.5%
TOTAL All Sources	\$8,743,850	33.2%	176	35.1%

Purchases - \$Volume



Purchases - Unit Volume

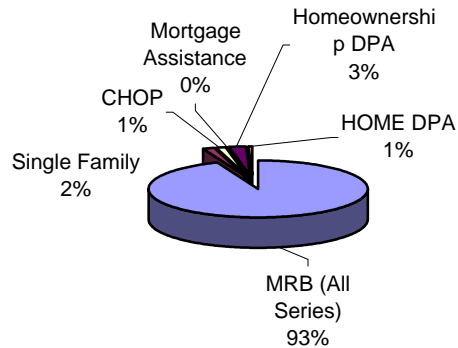


Fiscal YTD Loan Purchase Statistics

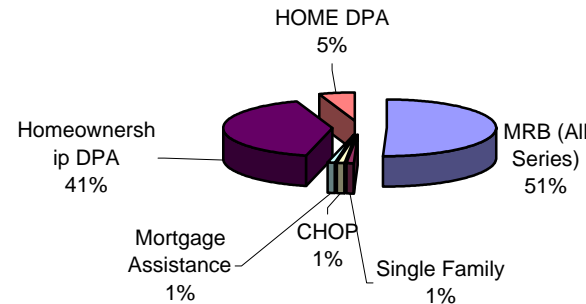
Through Month-End July 2004

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Purchases - \$Volume



Purchases - Units



Total Portfolio Loan Purchases and Payoffs

Month by Month Comparison

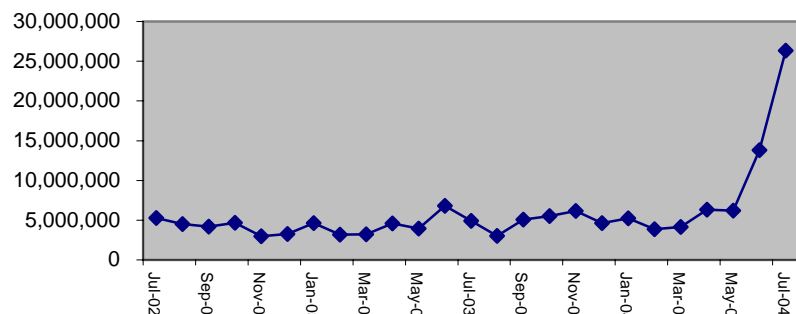
PURCHASES

MONTH	First Mortgage		Second Mortgage		Total	
	VOLUME	UNITS	VOLUME	UNITS	VOLUME	UNITS
Jul-02	5,228,732	70	49,369	28	5,278,101	98
Aug-02	4,454,596	55	35,809	18	4,490,405	73
Sep-02	4,136,367	53	55,139	30	4,191,506	83
Oct-02	4,612,912	56	77,160	37	4,690,072	93
Nov-02	2,922,730	37	54,007	21	2,976,737	58
Dec-02	3,235,355	38	40,603	17	3,275,958	55
Jan-03	4,534,812	57	86,170	30	4,620,982	87
Feb-03	3,097,056	41	81,480	25	3,178,536	66
Mar-03	3,120,064	40	82,625	25	3,202,689	65
Apr-03	4,459,404	56	112,015	35	4,571,419	91
May-03	3,807,292	48	120,543	35	3,927,835	83
Jun-03	6,650,696	84	158,848	49	6,809,544	133
Jul-03	4,804,304	60	124,724	41	4,929,028	101
Aug-03	2,948,982	36	63,555	26	3,012,537	62
Sep-03	4,932,693	57	140,166	41	5,072,859	98
Oct-03	5,387,804	69	144,293	50	5,532,097	119
Nov-03	5,958,217	74	208,216	63	6,166,433	137
Dec-03	4,479,572	51	140,000	43	4,619,572	94
Jan-04	5,098,212	59	138,735	40	5,236,947	99
Feb-04	3,798,971	43	82,078	30	3,881,049	73
Mar-04	4,045,273	44	117,500	34	4,162,773	78
Apr-04	6,115,752	71	217,162	58	6,332,914	129
May-04	5,970,527	71	237,500	62	6,208,027	133
Jun-04	13,358,580	139	441,300	123	13,799,880	262
Jul-04	25,496,634	265	825,784	237	26,322,418	502

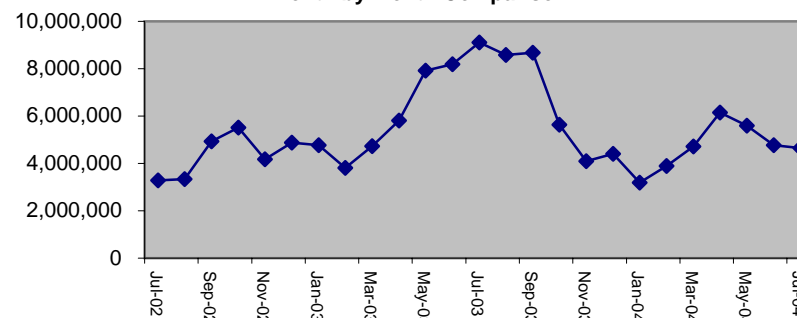
PAYOFFS

MONTH	First Mortgage		Second Mortgage		Total	
	VOLUME	UNITS	VOLUME	UNITS	VOLUME	UNITS
Jul-02	3,250,533	73	37,304	33	3,287,837	106
Aug-02	3,312,267	79	24,915	22	3,337,182	101
Sep-02	4,883,037	120	54,205	42	4,937,242	162
Oct-02	5,457,967	119	52,386	41	5,510,353	160
Nov-02	4,151,420	86	22,686	24	4,174,106	110
Dec-02	4,841,387	103	42,048	33	4,883,435	136
Jan-03	4,732,863	105	34,247	31	4,767,110	136
Feb-03	3,774,514	95	40,601	36	3,815,115	131
Mar-03	4,683,756	107	42,662	45	4,726,418	152
Apr-03	5,752,310	127	60,158	54	5,812,468	181
May-03	7,870,871	168	53,422	50	7,924,293	218
Jun-03	8,144,799	167	43,452	47	8,188,251	214
Jul-03	9,060,440	170	51,521	57	9,111,961	227
Aug-03	8,519,484	181	58,107	54	8,577,591	235
Sep-03	8,625,637	176	48,853	50	8,674,490	226
Oct-03	5,608,102	122	32,004	35	5,640,106	157
Nov-03	4,071,741	85	25,104	33	4,096,845	118
Dec-03	4,387,545	92	17,101	31	4,404,646	123
Jan-04	3,167,186	75	20,547	31	3,187,733	106
Feb-04	3,870,391	89	28,198	33	3,898,589	122
Mar-04	4,690,966	96	30,672	51	4,721,638	147
Apr-04	6,092,440	122	55,842	65	6,148,282	187
May-04	5,546,514	108	42,392	54	5,588,906	162
Jun-04	4,739,370	95	34,742	36	4,774,112	131
Jul-04	4,616,422	87	29,977	43	4,646,399	130

Total Purchases - \$Volume
Month by Month Comparison



Total Payoffs - \$Volume
Month by Month Comparison



Community Homeownership Opportunity Program

Through Month-End July, 2004

Program	Carry Forward	Reserved	Purchased	Expired	Balance	Expires
Aiken Housing Authority	726,296	(261,098)	(166,880)		298,318	01-31-05
City of Charleston	309,003			(309,003)	0	07-31-04
City of Anderson	309,855	(39,400)	(38,850)		231,605	09-30-04
City of Greenville	489,036	(174,275)	0	(314,761)	0	06-30-04
SC Reg. Hsg. #3	537,673	(63,011)	0	(474,662)	0	07-31-04
Spartanburg Hsg. Authority	2,791,700		0		2,791,700	07-31-05
Greenville County	592,750	(291,800)	(68,150)	(232,800)	0	06-30-04
Greenwood Hsg Authority	239,395	(71,872)	(82,519)		85,004	09-30-04
City of Spartanburg	571,012	(282,626)			288,386	09-30-04
Greenville Housing Authority	1,000,000				1,000,000	06-30-05
Unallocated Funds	207,529				207,529	
Totals:	7,774,249	(1,184,082)	(356,399)	(1,331,226)	9,314,730	

* Agreement expired. Loans reserved will be processed. Balance to be transered to Unallocated.

Unallocated -6-30-2004	207,529	
City of Greenville	314,761	expired 6-30-2004
Greenville County	232,800	expired 6-30-2004
Availabe Funds 7-1-2004	755,090	
City of Charleston	309,003	expired 7-31-2004
SC Reg Housing #3	474,662	expired 7-31-2004
Available Funds 8-1-2004	1,538,755	

Monthly Portfolio Statistics

Month of July, 2004

Total Portfolio

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$25,496,634	265	(\$4,616,422)	(87)	\$0	0	\$20,880,212	178	\$528,997,019	9,640
Second Mortgage	\$825,784	237	(\$29,977)	(43)	(\$3,222)	(2)	\$792,585	192	\$5,326,971	2,982
Other	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0
TOTAL	\$26,322,418	502	(\$4,646,399)	(130)	(\$3,222)	(2)	\$21,672,797	370	\$534,323,990	12,622

In-House Servicing

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$24,332,338	253	(\$4,129,909)	(75)	\$0	0	\$20,202,429	178	\$435,068,195	7,158
Second Mortgage	\$825,784	237	(\$29,977)	(43)	(\$3,222)	(2)	\$792,585	192	\$5,326,971	2,982
Other	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0
TOTAL	\$25,158,122	490	(\$4,159,886)	(118)	(\$3,222)	(2)	\$20,995,014	370	\$440,395,166	10,140

Delinquency/Foreclosure Statistics

Period Ending	60 Days	Over 90 Days	Foreclosures	Bankruptcies
July-04	1.37%	1.22%	3.05%	2.93%
Jun-04	1.31%	0.98%	2.82%	3.04%
May-04	1.76%	0.97%	2.90%	3.10%
Apr-04	1.19%	0.75%	2.93%	3.12%
Mar-04	0.87%	0.73%	3.10%	3.10%

YTD Portfolio Statistics

Through Month-End July, 2004

Total Portfolio

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$25,496,634	265	(\$4,616,422)	(87)	\$0	0	\$20,880,212	178	\$528,997,019	9,640
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TOTAL	\$26,322,418	502	(\$4,646,399)	(130)	(\$3,222)	(2)	\$21,672,797	370	\$534,323,990	12,622

In-House Servicing

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Communications



Division: **Communication and Training**

Subject: **Board Report**

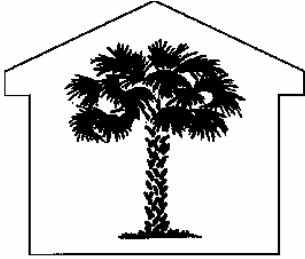
Included in this report:

News Releases:

Call for Entries: South Carolina Housing Achievement Awards

State Housing Authority Makes Over \$1.5 Million in Trust Fund Awards

Education and Outreach Activity Service Schedule of Events



News Release

Contact: Alice Brooks, (803) 734-2367
or Barbara Pearson, (803) 734-2364

For Immediate Release

South Carolina State Housing
Finance and Development Authority
919 Bluff Road, Columbia, South Carolina 29201

August 6, 2004

Call for Entries: South Carolina Housing Achievement Awards

[Columbia, SC] The State Housing Finance and Development Authority is accepting nominations for its annual South Carolina Housing Achievement Awards program. Now in its 10th year, the awards program celebrates the work of individuals and organizations making exceptional contributions to the state by providing and advancing affordable housing for South Carolinians.

Nominations may be made in one of seven categories: *Public Sector, Private Sector-nonprofit, Private Sector-for profit, Housing Development, Elected Official, Volunteer, and Creative Partnerships*. Nominees must have been instrumental in creating or supporting affordable housing, implementing housing-related programs, or assisting others in solving housing problems. Any group or individual may submit one or more nominations, but nominees are limited to one category only. The work honored does not have to include State Housing Authority funding or program involvement, but it must have resulted in affordable housing for South Carolina.

Entries should be made on the official nomination form. Supporting documentation, such as additional testimonials or photographs, may be submitted but cannot be returned. There is no entry fee. All nominations must be received by Monday, November 1, 2004.

Please call the State Housing Authority, (803) 734-2367, to request an entry form or for additional information. Nomination forms may also be completed online:

www.schousing.com/awards.html. The 2003 South Carolina Housing Achievement Awards honorees will be announced at the annual Palmetto Affordable Housing Forum tentatively scheduled for January 25th – 26th, 2005, in Columbia.

The Award

The **South Carolina Housing Achievement Awards** are presented annually to recognize outstanding contributions in the area of affordable housing for low- and moderate-income South Carolinians.

The 2004 Housing Achievement Award honorees will be announced at the annual *Palmetto Affordable Housing Forum*, tentatively scheduled for January 25-26, 2005, in Columbia.

The Categories

Awards will be made, at the discretion of the Authority, from among the following categories. Awards may not be presented in every category.

- **Public Sector** (state, federal, and municipal agencies)
- **Private Sector-nonprofit** (foundations, community or faith-based organizations, educational institutions, grass roots groups, etc.)
- **Private Sector-for profit** (architectural/engineering firms, property management companies, financial institutions, etc.)
- **Housing Development** (multifamily and single family properties)
- **Elected Official** (Congressional representatives, legislators, mayors, city and county council members)
- **Volunteer** (person or organization performing non-paid service to affordable housing)
- **Creative Partnerships** (demonstrates innovative coordination of community resources, fund leveraging, etc.)

Nominees must have been instrumental in creating and/or supporting affordable housing, implementing housing-related programs, or helping others solve housing problems.

Deadline: November 1, 2004

Eligibility

Individuals *and* organizations are eligible for nomination. The work honored must have resulted in affordable housing in South Carolina.

*Commissioners and Staff members of the South Carolina State Housing Authority are **not** eligible.*

Nominations

Please note the category for the nomination and fill out the enclosed nomination form. You may submit supporting documentation; however, it will not be returned.

Include your name, address, as well as daytime telephone number. Also, please include your nominee's address and telephone number, with a contact person if applicable.

Multiple nominations may be submitted, but nominees are limited to *one category* only. There is no nomination fee. The deadline for all entries is Monday, November 1, 2004.

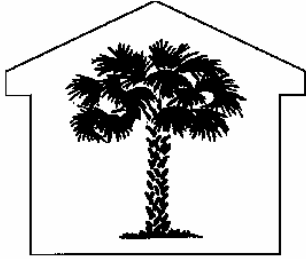
Mail entries to:

<p>South Carolina State Housing Finance and Development Authority Housing Achievement Awards 919 Bluff Road Columbia, SC 29201</p>
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Attention: Alice Brooks

For more information on the South Carolina Housing Achievement Awards, please call **Alice Brooks** (803) 734-2367 or **Barbara Pearson** (803) 734-2364. Speech or hearing-impaired persons may call the Authority's TTY line, (803) 734-2369.

Entries may also be faxed to the Authority—Attn: Alice Brooks, (803) 253-6807—or visit us on the Web and fill out your form online: www.schousing.com/awards.html.



News Release

Contact: Alice Brooks, (803) 734-2367
or Barbara Pearson, (803) 734-2364

For Immediate Release

South Carolina State Housing
Finance and Development Authority
919 Bluff Road, Columbia, South Carolina 29201

July 22, 2004

State Housing Authority Makes Over \$1.5 Million in Trust Fund Awards

[Columbia, SC] The Board of Commissioners for the South Carolina State Housing Finance and Development Authority recently approved \$1,563,244.06 in Trust Fund awards at their regular monthly meeting. These awards are for the acquisition, rehabilitation, and/or construction of 25 properties throughout Spartanburg, Charleston, Richland, Aiken, Jasper, Beaufort, Bamberg, Lexington, Sumter, Allendale, Kershaw, Williamsburg, Florence, Orangeburg, and Cherokee counties.

The awards are as follows:

Habitat for Humanity of Spartanburg, Inc. - \$11,500 for the construction of a four-bedroom home located in Una to house a lower income family who are below 80 percent but above 50 percent of the county median income.

Sea Island Habitat for Humanity - \$64,600 for the construction of four 3-bedroom homes located on Johns Island to be occupied by lower income families.

Spartanburg Residential Development Corporation - \$11,500 for the construction of a three-bedroom home in Spartanburg for a lower income individual.

Community Assistance Provider, Inc. - \$11,500 for the acquisition of a three- bedroom home located in Columbia to house a lower income family.

Community Development & Improvement Corporation - \$17,250 for the rehabilitation of a three bedroom home located in Aiken to be occupied by a very low income family at or below 50 percent of the county median income.

Lowcountry Community Development Corporation (CDC) - \$38,082.00 for the acquisition of a 3-bedroom and 4-bedroom home located in Bluffton and **\$8,452.50** for the acquisition of a three-bedroom located in Tillman. Low and very low-income families or individuals will occupy these homes.

Santee Lynches Affordable Housing & CDC - \$23,000 for the acquisition of two 3-bedroom homes located in Lexington and Sumter to be occupied by lower income families. An award was also given for **\$211,025.00** for the construction of an apartment consisting of two bedroom apartments in Orangeburg to be occupied by low and very low-income families and individuals with special needs.

Allendale County Alive, Inc. - \$287,500 for the rehabilitation of 18 homes located in Allendale and Fairfax to house very low-income families.

Camden First Community Development Corporation - \$52,523.95 for the rehabilitation of four 3-bedroom homes located in Camden. Lower income families will occupy these homes.

City of Sumter Housing & Economic Development Corporation - \$189,460.77 for the rehabilitation of 12 homes located in Sumter to house very low income families.

Home Rehabilitation of Cherokee County - \$11,793.34 for the rehabilitation of a three-bedroom home located in Gaffney to be occupied by a lower income family.

Preservation Trust of Spartanburg, Inc - \$17,250.00 for the rehabilitation of a three-bedroom home in Spartanburg to house a lower income family.

Voorhees Denmark Development Corporation - \$282,106.50 for the rehabilitation of 18 homes located in Denmark to be occupied by very low-income families.

Williamsburg Enterprise Community Commission, Inc. - \$250,700.00 for the rehabilitation of 18 homes located in Kingstree, Greeleyville, Lake City, Nesmith, and Hemingway to house very low income families.

The Charles Lea Center for Rehabilitation & Special Education, Inc. - \$75,000.00 for the construction of extra bedrooms on three single family homes located in Spartanburg. Very low-income special needs individuals will occupy these homes.

Capital for the Housing Trust Fund is generated by the documentary stamp tax. Proceeds awarded by the Trust Fund cannot exceed approximately 50 percent of the total development cost of the project and can only be used to serve households that are at or below 80 percent of the county median income.

Persons interested in obtaining more information on the Housing Trust Fund may contact the Authority at (803) 734-2212 or visit the agency's website: www.sha.state.sc.us. Hearing or speech impaired persons may use the TTY line (803) 734-2369.

The South Carolina State Housing Finance and Development Authority is a self-supporting agency of state government and operates at no cost to the taxpayers of the state.

2004 Education and Outreach Activities

(Scheduled as of 8/01/04)

Jan. 7	Housing Trust Fund Advisory Board Meeting State Housing Authority	Feb. 4 –5	Palmetto Affordable Housing Forum Adam's Mark Hotel
Jan. 9	Low Income Housing Tax Credit Workshop Clarion Townhouse Hotel Columbia	Feb. 11-13	NCSHA Homeownership Institute Dallas, TX
Jan. 11-13	NCSHA Credit Opportunities Washington, DC	March 3	HOME Wellness Clinic State Housing Authority
Jan 13-15	NCSHA HOMESTrengths Washington, DC	March 8 – 10	NCSHA Legislative Conference Washington, DC
Jan. 15	Homebuyer Seminar Clarion Hotel Columbia Sponsored by: SC State Housing Authority	March 10-12	SAHMA Statewide Meeting Embassy Suites Hotel
Jan. 15-16	NCSHA Pursuing Contract Administration Excellence Washington, DC	March 17	SC Partners in Homeownership Meeting State Housing Authority
Jan. 22	Homebuyer Seminar Gleamms Headstart Program Winnsboro Sponsored by: SC State Housing Authority	March 23-25	Mortgage Bankers Meeting Kingston Plantation Myrtle Beach
Jan. 24	Homebuyer Seminar Mt. Olive Baptist Church Gaffney Sponsored by: SC State Housing Authority	March 30	HOME Application Workshop Sheraton Hotel Columbia
		March 31	HOME Application Workshop Sheraton Hotel Columbia
Feb. 4	Housing Trust Fund Meeting Adam's Mark Hotel Columbia	April 7	Housing Trust Fund Meeting State Housing Authority

April 8	SC Employment Security Commission Agency Presentation Alice Brooks	June 15-16	Association of Housing Counselors Annual Meeting Wilmington, NC Ami Reeves
April 19	Keepers of the Dream 2004 Fair Housing Forum Sumter Attending: Business Development	June 16	SC Partners in Homeownership Meeting State Housing Authority
April 24	NAREB Homebuyers Fair Allen University Gymnasium Columbia	June 19	Sumter County CDC Homeownership Month Housing Fair Sumter County Resource Center
May 5	HOME Wellness Clinic State Housing Authority	July 6	SC Center for Equal Justice Section 8 Grievance Process Seminar Speaker: Carter Siegling
May 15-18	NCSHA Spring Workshops Portland, Oregon		
May 22	Rock Hill Joint Venture of Affordable Housing First Time Homebuyer's Fair Attending: Ami Reeves	July 7	HOME Wellness Clinic State Housing Authority
		July 15-18	Municipal Association Of South Carolina Annual Meeting Hilton Head
May 27 th	Sea Island Apartments Dedication Charleston	July 18 –21	NCSHA Executive Director's Workshop Snowbird, Utah
June 2	Housing Trust Fund Meeting State Housing Authority		
June 12	Spartanburg Affordable Housing Fair Spartanburg Memorial Auditorium Attending: Business Dev.	July 20-22	Media Training SC Emergency Management Division (course for cities, towns, & non-profits) Presenter: Alice Brooks
June 14	North Central Apartments Dedication Charleston	July 27	Mortgage/Broker Training Charleston
June 15	Mortgage/Broker Training Conway	August 4	Housing Trust Fund Meeting State Housing Authority

August 12-15	S.C. Broadcaster's Assn. Annual Meeting Hilton Head Attending: Alice Brooks	Dec. 15	SC Partners in Homeownership Meeting State Housing Authority
August 17	Mortgage/Broker Training Greenville		
August 18	Fannie Mae Roundtable Bennettsville Attending: Alice Brooks Barbara Pearson		
Sept. 1	HOME Wellness Clinic State Housing Authority		
Sept. 15	SC Partners in Homeownership Meeting State Housing Authority		
Sept. 22	Mortgage/Broker Training Columbia		
Sept. 28-29	Housing Conference 2004 Sponsored by: HUD, USDA, Fannie Mae, SCACDC Attending: Alice Brooks Barbara Pearson		
Oct. 6	Housing Trust Fund Meeting State Housing Authority		
Oct. 16-19	NCSHA Annual Conference and Tradeshow Chicago, Ill.		
Oct. 19	Mortgage/Broker Training Rock Hill		
Nov. 3	HOME Wellness Clinic State Housing Authority		
Nov. 16	Mortgage/Broker Training Florence		
Dec. 1	Housing Trust Fund Meeting State Housing Authority		

**2004
South Carolina State Housing
Finance & Development Authority
Board Meeting Dates**

**The Board of Commissioners of the SC State
Housing Authority approved the following dates
at 919 Bluff Road, Columbia, South Carolina at
9:00 AM.**

**January 21
February 18
March 16
April 20
May 18
June 15
July 20
August 17
September 21
October 19
November 16
December 21**

**These dates may be subject to change due to
holiday changes or possible conflicts.**

