

SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY

Housing Trust Fund Accountability Report

Fiscal Year 2010-11



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

The HTF experienced another difficult year in terms of available funding. The primary source of funds for the HTF is directly attributable to real estate sales; therefore the continued slowdown in the housing market dramatically slowed receipts. For FY10-11, the amount of funds expended was \$7,256,816.28. Despite a decrease in funding, the HTF was still able to have measurable, positive impact on affordable housing for the citizens of South Carolina.

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

SECTION II

THE SOUTH CAROLINA HOUSING TRUST FUND ACT

CREATION OF THE SOUTH CAROLINA HOUSING TRUST FUND

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

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

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

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

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

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

Mr. T. Scott Smith, Chairman, Charleston
Mr. Clente Flemming, Vice-Chairman, Columbia
Mr. Eddie C. Bines, Charleston
Mr. Carlisle Roberts, Jr., Columbia
Mr. Robert Mickle, Jr., Columbia
Mr. John S. Hill, Columbia
Ms. Felicia D. Morant, Columbia
Ms. Mary L. Thomas, Spartanburg

HOMEOWNERSHIP ACTIVITY

The Homeownership Activity under the HTF program is designed to assist low-to-moderate income citizens in becoming homeowners. By providing aid in covering some or all of the expense of down payment and closing costs, more citizens will be able to purchase a home. For FY10-11, the HTF program awarded \$151,550.00 and assisted 17 families under this activity.

TABLE 1 HOMEOWNERSHIP ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Award Amount
Charleston Area Community Development Corporation	Charleston	1	\$20,750.00
Dorchester Habitat for Humanity	Dorchester	3	\$17,000.00
Edisto Habitat for Humanity, Inc.	Orangeburg	3	\$14,800.00
Habitat for Humanity of Anderson County, Inc.	Anderson	3	\$31,500.00
Habitat for Humanity of Kershaw County	Kershaw	2	\$20,000.00
Hilton Head Regional Habitat for Humanity	Jasper	3	\$34,500.00
OIKOS Community Development, Inc.	Lexington	1	\$11,500.00
Spartanburg Housing Authority	Spartanburg	1	\$11,500.00
Total		17	\$151,550.00

OWNER-OCCUPIED REHABILITATION ACTIVITY

The Owner-Occupied Rehabilitation Activity under the HTF program is designed to assist very low-income homeowners in correcting severe problems with their homes. The purpose of the funds is to correct health, safety and structural problems with the properties, not just to improve the property's cosmetic appearance. These totals include Emergency Repair projects to owner-occupied units that are necessary to eliminate a clear and present danger to the occupants. For FY10-11, the HTF program awarded \$5,057,083.70 and assisted 444 families under this activity.

TABLE 2 OWNER-OCCUPIED REHABILITATION ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Award Amount
Allen Temple Community Economic Development Corporation	Greenville	3	\$49,870.00
Allendale County ALIVE, Inc.	Allendale	6	\$62,688.00
ARM of KARE	Orangeburg	5	\$32,500.00
Beaufort-Jasper Economic Opportunity Commission	Beaufort	4	\$88,976.00
Berean CDC	Dillon	16	\$157,648.00
Blackville Community Development Corporation	Barnwell	7	\$123,115.00
Brookland West-Columbia Community & Housing Development	Lexington, Richland	6	\$59,488.00
Camden First Community Development Corporation	Kershaw, Lee	5	\$63,922.00
Carolina Communities Foundation, Inc.	Allendale, Barnwell, Calhoun	11	\$233,077.00
Charleston Area Community Development Corporation	Charleston	2	\$44,500.00
Chesterfield-Marlboro Economic Opportunity Council, Inc.	Chesterfield	3	\$53,211.00
Christians in Unity	Aiken	6	\$70,500.00
City of Peace, Inc.	Aiken	2	\$44,390.00
City of Sumter Housing & Economic Development Corporation	Sumter	2	\$44,175.00
Clarendon County CDC	Clarendon	10	\$128,000.00
Community Assistance and Mentoring Program, Inc.	Florence, Richland, Sumter	12	\$77,097.00
Community Assistance Provider	Fairfield, Kershaw, Lee, Lexington, Richland, Williamsburg	14	\$143,555.25
Community Development & Improvement Corporation	Aiken, Barnwell, Edgefield, Newberry, Saluda	11	\$87,650.00
Community Development Corporation of Marlboro County	Marlboro	13	\$115,783.00
Community Organization for Rights and Empowerment (CORE)	Orangeburg	3	\$19,500.00
East Bluff Community Organization	Lexington, Richland	9	\$64,339.00
Empowered Personal Care Home Health Alliance	Clarendon	4	\$57,400.00
First Providence Foundation 29841, Inc.	Edgefield	1	\$6,500.00
Fresh Start CDC	Anderson, Oconee	10	\$60,697.15
Friendship Community Improvement Corporation	Aiken	2	\$26,887.35
Genesis Homes	Greenville	1	\$21,610.00
Glory Community Development of SC	Richland	1	\$6,474.00
Grand Strand Housing & CDC	Georgetown, Horry	6	\$59,816.75

TABLE 2 OWNER-OCCUPIED REHABILITATION ACTIVITY (CONTINUED)

Housing Sponsor	Counties	Families Assisted	Total Award Amount
Greer Community Outreach Center	Spartanburg	2	\$39,945.00
Have Faith Community Development Corporation	Clarendon	2	\$39,835.00
Helping Hand Int. Outreach Ministry	Berkeley, Charleston, Dorchester	11	\$111,893.16
Home Rehabilitation of Cherokee County	Cherokee	2	\$19,888.00
Homes of Hope, Inc.	Greenville	4	\$73,989.00
Housing Development Corporation of Rock Hill	York	2	\$44,470.50
Jasper County Neighbors United, Inc.	Jasper	12	\$139,555.00
Kennedy Community Development Corporation	Kershaw, Lee, Orangeburg, Sumter	8	\$97,070.00
Kingdom Vision Christian Center	Charleston	3	\$19,500.00
Lighthouse Learning Center	Calhoun, Darlington, Orangeburg	11	\$118,445.00
Lowcountry Community Service, Inc.	Berkeley, Charleston, Colleton, Dorchester	19	\$178,928.00
Lowcountry Housing & Economic Development Foundation, Inc.	Charleston	3	\$56,518.70
Lynchburg CDC	Lee, Sumter	7	\$91,815.00
Metanoia CDC	Charleston	3	\$59,525.00
Nehemiah CRC	Anderson, Greenville	7	\$75,174.84
Nehemiah Restoration Center, Inc.	Aiken	2	\$13,000.00
Neighborhood Housing Corp of Greenville, Inc.	Greenville	2	\$40,829.00
New Covenant Community Center, Inc.	Aiken, Edgefield, Lexington, Saluda	9	\$97,203.00
Northeastern Corridor of Orangeburg CDC	Orangeburg	2	\$13,000.00
OIKOS Community Development, Inc.	Aiken, Edgefield, Richland, Saluda	21	\$210,830.00
Pee Dee Community Action Partnership	Florence	1	\$6,500.00
Preservation Trust of Spartanburg, Inc.	Spartanburg	1	\$15,484.00
Rural Initiatives	Aiken, Calhoun, Edgefield	5	\$87,571.00
S.E.E.D. Faith Ministries International, Inc.	Kershaw, Richland	5	\$108,471.00
Santee Electric Trust Operation Round Up	Williamsburg	3	\$66,590.00
Santee Lynches Affordable Housing and CDC	Sumter	2	\$44,500.00
SC Uplift Community Outreach	Chester, Lexington, Richland,	10	\$109,798.00
Soteria Community Development Corporation	Greenville	3	\$60,545.00
Southeastern Housing Foundation	Barnwell	1	\$6,500.00
Sumter County Community Development Corporation	Lee, Sumter	19	\$160,491.00
Sunbelt Human Advancement Resources, Inc.	Anderson, Greenville, Oconee, Pickens	30	\$236,232.00
Telamon Corporation	Florence, Williamsburg	4	\$66,750.00
The Fuller Center for Housing of Spartanburg, Inc.	Spartanburg	2	\$9,285.00
United Methodist Relief Center	Berkeley	4	\$41,434.00
United Way of Kershaw County	Kershaw	5	\$76,839.00

TABLE 2 OWNER-OCCUPIED REHABILITATION ACTIVITY (CONTINUED)

Housing Sponsor	Counties	Families Assisted	Total Award Amount
Update Homeless Coalition of South Carolina	Pickens	1	\$3,300.00
VEER CDC	Fairfield, Kershaw, Richland	14	\$129,640.00
Waccamaw Regional Council of Government	Georgetown	2	\$28,750.00
Wateree Community Actions, Inc.	Florence, Orangeburg, Sumter	5	\$46,000.00
Williamsburg Enterprise Community Commission, Inc.	Williamsburg	12	\$118,370.00
Williamsburg Regional Boys to Men Club, Inc.	Williamsburg	8	\$99,250.00
Total		444	5,057,083.70

SUPPORTIVE HOUSING ACTIVITY

The Supportive Housing Activity under the HTF program is designed to assist Sponsors in creating shelters, transitional housing, and group homes to provide housing for very low-income citizens. These projects always include funding from other sources to provide needed services to the residents. For FY10-11, the HTF program awarded \$1,053,182.58 and assisted 49 families under this activity.

TABLE 3 SUPPORTIVE HOUSING ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Award Amount
Any Length Recovery, Inc.	Sumter	7	\$169,250.00
ARC of Dorchester County	Charleston	3	\$75,000.00
Homes of Hope, Inc.	Greenville	6	\$244,719.00
Pee Dee Coalition Against Domestic & Sexual Assault	Florence	10	\$125,000.00
Providence Home	Richland	11	\$173,727.00
Shadetree Home for Girls, Inc.	Edgefield	6	\$116,806.58
Upstate Homeless Coalition of South Carolina	Greenville	6	\$148,680.00
Total		49	\$1,053,182.58

RENTAL HOUSING ACTIVITY

The Rental Housing Activity under the HTF program is designed to assist Sponsors in building, acquiring and rehabilitating rental properties to provide housing for very low- and low-income citizens. For FY10-11, the HTF program awarded \$995,000.00 and assisted 60 families under this activity.

TABLE 4 RENTAL HOUSING ACTIVITY

Housing Sponsor	Counties	Families Assisted	Total Award Amount
BGM, Inc.	Greenville	18	\$480,000.00
Butterfly Housing, Inc.	Barnwell	6	\$240,000.00
Nehemiah CRC	Spartanburg	36	\$275,000.00
Total		60	\$995,000.00