

Affordable Housing Committee Meeting

April 13, 2023, Minutes

I. CALL TO ORDER

Chairman Fred Hamilton called the meeting to order at 10:00 am.

II. ROLL CALL

PRESENT

Town Councilman/Chairman Fred Hamilton

Commissioner Dan Wood

Commissioner Grace Staples

Commissioner Denolis Polite

Commissioner Doug Magill

Commissioner Gwen Chambers arrived at 10:14

Commissioner Meg James arrived at 10:06

Heather Collin, Assistant Town Manager

Victoria Smalls, Workforce and Affordable Housing Manager

Charlotte Moore, Principal Planner

III. ADOPTION OF THE AGENDA

Motion for adoption made by Commissioner Magill, Seconded by Commissioner Staples

Voting Yea: Chairman Hamilton, Commissioner Wood, Commissioner Polite

IV. ADOPTION OF MINUTES

April 13, 2023

Motion made by Commissioner Polite, Seconded by Commissioner Staples.

Voting Yea: Chairman Hamilton, Commissioner Magill, Commissioner Chambers, Commissioner Staples

V. OLD BUSINESS

There was no old business.

VI. NEW BUSINESS

1. Neighborhood Assistance Program Budget Update

The adopted budget for the FY23 Neighborhood Assistance Program is \$190,000.00.

An additional \$20,000 was placed into the account on January 10, 2023, to make an amended budget of \$210,000. During the March 14, 2023, Town Council meeting, Council approved an additional \$100,000 be added to the Neighborhood Assistance Program Budget which brought the overall fund balance to a total of \$310,000.

As of April 6, 2023, a total of 46 homes have been serviced for home repairs such as roofing, wet and damaged floors and septic pump out totaling \$257,920.10. The remaining budget for the 2023 fiscal year is \$52,079.90.

To date, six residents are waiting for repair estimates and repairs have begun on six homes.

Commissioner Magill asked what time frame the current fiscal year runs. Smalls replied that each fiscal year runs from July 1 to June 30.

Commissioner Polite asked if there were more applications other than the six already processed. Smalls replied no, no other applications are pending. Applications have been given out, but none have been returned as of today's meeting.

Commissioner Wood asked about a home on Buck Island Road with a tarp, has the Town investigated helping with repairs. Smalls replied that the Town did assist with placing the tarp after the house fire and once the family moves back, the Town will be able to assist with remaining repairs.

2023 Fair Housing Month Proclamation as submitted to Town Council on April 13, 2023

2. Smalls gave an update on 1095 May River Road. Three buildings consisting of four units each for a project total of twelve units. The end units will be three-bedroom units and the interior units will be a mixture of two and three bedrooms.

Smalls mentioned that the new apartment complex, Madison New Riverside, located at 205 Forest Trace will have 10 units that will be available for workforce/affordable housing. Five units will be at 60% AMI and five units will be at 80% AMI. Smalls mentioned that the fair market rate listed on the complex website has increased within a few of days. The affordability rate on the ten units must remain for a 30-year period.

Smalls showed a diagram of the state of South Carolina income wages and rental cost and what income is needed to be able to afford rental rates. Beaufort County is identified as the second most expensive county in the state.

Meredith Watson from South State Bank made a presentation on how South State Bank can help families purchase a home making 80% of Beaufort County's AMI which is \$75,680. The applicants credit score must be at least 640. Ms. Watson gave several scenarios on how one could qualify and what would keep someone from qualifying.

Commissioners Staples and Chambers stated that there are no homes listed at the price point that was given in the presentation. Ms. Watson said that this loan could also be used to purchase manufactured homes.

Staff member Smalls stated that she is in the process of scheduling a community-wide home buyers' class that would be led by Meredith Watson.

VII. PUBLIC COMMENTS

Sharon Brown was in attendance – no public comment given.

VIII. DISCUSSION

Commissioner Chambers asked if the Affordable Housing Committee would be able to offer home buyer's assistance to residents to offset the high amount of out-of-pocket cost. Chambers stated that Community Works is working with Beaufort Memorial employees to provide down payment assistance.

Chairman Hamilton mentioned that Southern Lowcountry Regional Board has a program that has been developed to assist developers to build affordable homes, but he is not sure if this opportunity is open to individuals. Commissioner Wood said that affordable housing has been the most difficult issue since his time on Town Council. Wood also mentioned that SERG group and St. Joseph's Candler once had an employee program that provided down payment assistance as well.

IX. ADJOURNMENT

Chairman Hamilton adjourned the meeting at 10:43 am.