

# Affordable Housing Committee Meeting

March 2, 2023, Minutes

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## 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 10:07

Commissioner Meg James arrived at 10:24

Kevin Icard, Director of Growth Management

Victoria Smalls, Community Development Coordinator

Charlotte Moore, Principal Planner

## III. ADOPTION OF THE AGENDA

Motion for adoption made by Commissioner Polite, Seconded by Commissioner Chambers

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

## IV. ADOPTION OF MINUTES

March 2, 2023

Motion made by Commissioner Wood, Seconded by Commissioner Polite.

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.

As of February 23, 2023, a total of 41 homes have been serviced for home repairs such as roofing, wet and damaged floors and septic pump out totaling \$186,935.

For the Home Repair program, \$173,322 has been spent.

For abatement/demolition, \$350 has been spent.

For property cleanup and septic pump out, \$6,263 has been spent.

For tree mitigation, \$7,000 has been spent.

To date \$23,065 remains in budget.

To date, seven applications have been approved for repairs and are waiting on estimates. Five applications have been turned in and have not yet been income verified by Lowcountry Council of Governments.

2. Introduction of new committee member Doug Magill – bio read by Staff Member Smalls.

## **VII. PUBLIC COMMENTS**

Meredith Watson – Mortgage Broker at South State Bank

Watson stated that she is visiting today's meeting to educate the public on some of the loan programs that South State Bank offers. One major program she wants the committee to know about is the Buyer's Advantage Program that offers 100% financing with no mortgage insurance. This program can be beneficial to lower income applicants that do not exceed 80% of the area median income. South State Bank also offers renovation loans.

Shannon Green – Works in Bluffton

Ms. Green gave an update on her 60-day apartment finding journey here in the Town of Bluffton. Green is trying to secure an apartment at Bluestone Apartments on the parkway. When she became interested on January 2<sup>nd</sup> the cost of the apartment was \$1500, when she paid her fees and submitted her application on January 19<sup>th</sup> the cost increased to \$1520. By the 20<sup>th</sup> of the month the apartment rate was now \$1600. The housing agent mentioned to Green that the complex uses a special calculation to determine rates. The algorithm that Bluestone uses is set on a supply and demand factor which brings the current monthly rate of the same apartment to \$2010.

Ms. Green gave an example of Sonoma County California's rental cap of setting a 10% CAP on a year-to-year basis, so the increase could not exceed that 10% or they would be considered price gouging.

Committee member Meg James – stated that she was late due to her attending the Beaufort Chamber Economic Forecast Meeting, she stated that the rental rates unfortunately will continue to stay where they are, not necessarily increasing or decreasing. Committee member James also shared what she learned about the permit fees and the updating of the fee schedules between local municipalities and Beaufort County. James mentioned that Bluffton and Hilton Head Island had still not signed off; her understanding is they do not intend to collect fees on behalf of the County. If this happens, it needs to be discussed what the process will be for the fee schedule.

**VIII. DISCUSSION****1. 1095 May River Road Update, Kevin Icard, Director of Growth Management**

Kevin Icard, staff met with State of Mind LLC, along with the engineers, the architect and land planners. This group met to go over the comments that were provided on the site plans. At this time there are 14 units that would be townhomes. There are three buildings in total, two buildings having five units and one building with four units.

Staff will bring this information to the Town Council during their March meeting.

Staff member Icard mentioned that there still is no timeline to provide and that the affordability side of keeping costs down for the future homeowners will be discussed in the executive session of Town Council in March.

Kevin Icard mentioned that the Affordable Housing's Neighborhood Assistance Program won the Public Service Achievement Award from the Municipal Association of South Carolina.

**IX. ADJOURNMENT**

Chairman Hamilton adjourned the meeting at 10:41 am.