



NOTICE AND AGENDA

**Board of Commissioners Meeting
Tuesday, February 23, 2021**



NOTICE

Spartanburg Housing will hold its regular meeting of the Board of Commissioners at 4:00 P.M. on Tuesday, February 23, 2021. The meeting will be held via conference call.

Conference Dial-In Number: 1-929-205-6099; Meeting ID: 230 114 605; Password: 139189.

Link to meeting, if using a computer:

<https://us02web.zoom.us/j/230114605?pwd=aktqdXpzOFg3a3NIUVZYRXA1K3pydz09>

AGENDA

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X. Other Business

XI. Adjournment



**Approval of Minutes
Regular Board Meeting
January 26, 2021**

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

**MINUTES OF THE REGULAR BOARD MEETING OF THE COMMISSIONERS
FOR SPARTANBURG HOUSING
SPARTANBURG, SOUTH CAROLINA
January 26, 2021**

MEETING CALLED TO ORDER: The meeting was held via public conference call.

Following proper advance notice, the regular meeting of the Board of Commissioners for Spartanburg Housing was called to order at 4:02 p.m.

I. Moment of Silence:

Observed

II. Roll Call:

Matthew Myers, Veronica Cunningham, Brooks Gaylord, Keisha Gray, John Fairey, Reggie Browning, Drake Jackson and Shaunté Evans.

III. Approval of Agenda:

Commissioner Gray made a motion to approve the agenda. The motion was seconded by Commissioner Gaylord and unanimously carried.

IV. Approval of Minutes:

A motion to accept the minutes of the regular board meeting of December 8, 2020 as presented was made by Commissioner Cunningham. The motion was seconded by Commissioner Gray and unanimously carried.

A motion to accept the minutes of the special board meeting of January 4, 2021 as presented was made by Commissioner Cunningham. The motion was seconded by Commissioner Gray and unanimously carried.

V. Commissioner Comments

None

VI. Public/Staff Comments

Public comments:

None

Staff comments:

None

VII. Information Item:

A. Replacement of the Domestic Water Piping System at Archibald

Rutledge – Jessica M. Holcomb presented the update. Questions raised by the board were addressed.

VIII. Action Items and Resolutions:

A. Resolution #2021-02– Approval of the First Quarter Fiscal Year 2021 Bad Debt Write-Offs

This resolution was presented to request acceptance of the Resolution 2021-02 as presented by Jose Calicdan. Questions raised by the Board were addressed. Commissioner Jackson made a motion to approve resolution 2021-02. The motion was seconded by Commissioner Fairey and unanimously carried.

RESOLUTION NO. 2021-02

ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
JANUARY 26, 2021

B. Resolution #2021-03 – Approval of Maintenance Charge Schedule

This resolution was presented to request acceptance of the Resolution 2021-03 as presented by Jessica Holcomb. Questions raised by the Board were addressed. Commissioner Cunningham made a motion to approve resolution 2021-03. The motion was seconded by Commissioner Gaylord and unanimously carried.

RESOLUTION NO. 2021-03

ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
JANUARY 26, 2021

IX. Monthly Reports

A. Chief Executive Officer (Shaunté Evans)

CEO Monthly Report was presented orally by CEO Shaunté Evans. Discussion was held and questions raised by the Board were addressed.

B. Finance Report (Joe Calicdan)

The Finance Report was presented and reviewed by Joe Calicdan, and questions raised by the Board were addressed.

Program Dashboards

i. Asset Management

Jessica Holcomb presented the Asset Management Report. Questions raised by the Board were addressed.

ii. Development and Capital Fund

Joseph Jackson presented the Development and Capital Fund Report. Questions raised by the Board were addressed.

iii. Housing Choice Voucher

Tiffany Askew presented the Housing Choice Voucher Program Report. Questions raised by the Board were addressed.

iv. **Community and Supportive Services**

Cierra Fowler presented the Community and Supportive Services Program Report. Questions raised by the Board were addressed.

X. **Other Business**

None

XI. **Adjournment**

Commissioner Fairey made a motion to adjourn the meeting, which was seconded by Commissioner Cunningham. The meeting was adjourned at 5:15 p.m.

Respectfully Submitted,
Spartanburg Housing



**Approval of Minutes
Special Board Meeting
February 12, 2021**

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

**MINUTES OF THE SPECIAL BOARD MEETING OF THE COMMISSIONERS
FOR SPARTANBURG HOUSING
SPARTANBURG, SOUTH CAROLINA
February 12, 2021**

MEETING CALLED TO ORDER: The meeting was held via public conference call.

Following proper advance notice, the special meeting of the Board of Commissioners for Spartanburg Housing was called to order at 11:02 a.m.

I. Roll Call:

Matthew Myers, John Fairey, Veronica Cunningham, Reggie Browning, Brooks Gaylord, Drake Jackson and Shaunté Evans.

II. Approval of Agenda:

Commissioner Gaylord made a motion to approve the agenda. The motion was seconded by Commissioner Browning and unanimously carried.

III. Commissioner Comments

None

IV. Public/Staff Comments

Public comments: None

Staff comments: None

V. Action Items and Resolutions:

**A. Resolution #2021-05 – Authorize CEO to Execute Agreement for
Emergency Rental Assistance Program**

This resolution was presented to request acceptance of the Resolution 2021-05 as presented by Shaunté Evans. Questions raised by the Board were addressed. Commissioner Gray made a motion to approve resolution 2021-05. The motion was seconded by Commissioner Cunningham and unanimously carried.

RESOLUTION NO. 2021-05

ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
FEBRUARY 12, 2021

VI. Other Business

None

VII. Adjournment

Commissioner Fairey made a motion to adjourn the meeting, which was seconded by Commissioner Gaylord. The meeting was adjourned at 11:11 a.m.

Respectfully Submitted,
Spartanburg Housing



**Action Item & Resolution
2021-04**

**Approval of Bond Issuance
for Lawsons Ridge**

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

February 23, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Approval of Bond Issuance for Lawsons Ridge
Resolution 2021-04**

RECOMMENDATION:

It is hereby recommended that the Board of Commissioners for Spartanburg Housing adopt Resolution No. 2021-04, approving the bond issuance for Lawsons Ridge.

STAFF RESOURCE:

Shaunté Evans
Chief Executive Officer

BACKGROUND:

In 1986, the South Carolina Legislature granted city, county, and regional housing authorities, such as the Housing Authority of the City of Spartanburg (Spartanburg Housing), the same powers that the State Housing Finance and Development Authority ("SCSHFDA") has to issue multifamily housing revenue bonds on behalf of for-profit and nonprofit developers. (Act No. 369 of 1986; S.C. Code Section 31-13-90).

SUMMARY:

Connelly Development and its partners are proposing a new construction multifamily development in Spartanburg, SC targeting families. The proposed development will be located at 421 Old Boiling Springs Road. The site is approximately 28.56 acres and is currently undeveloped land. The multifamily development will have 228 units consisting of 60 one-bedroom units, 96 two-bedroom units, 54 three-bedroom units and 18 four- bedroom units.

Financing for the project will be under the Freddie Mac Tax-Exempt Loan ("TEL") structure. Funding would consist of tax-exempt, multifamily housing revenue bonds issued by the Spartanburg Housing in the amount of \$22,300,000 (\$13,500,000 long term; \$8,800,000 short term cash collateralized) as well as 4% federal tax credits and an associated amount SC State tax credits issued by the SC State Housing Finance and Development Authority. Synovus will be the Construction Lender as well as the Equity/Direct Investor for the 4% federal tax credits and Sugar Creek will be the Special Limited Partner in the development purchasing the SC State tax credits. The total development costs for the Lawsons Creek proposal are estimated to be \$ 43,995,562.

FINANCIAL CONSIDERATIONS:

The Spartanburg Housing will earn fees associated with the issuance of bonds to include, but not limited to, application fees and reporting fees. The cost of issuance will be absorbed by the project cost and will have no direct out of pocket cost to Spartanburg Housing or its affiliates.

POLICY CONSIDERATIONS:

Adoption of Resolution 2020-25, Guidelines for Issuance of Bonds, was adopted by the Board of Commissioners for the Housing Authority of the City of Spartanburg, South Carolina on August 25, 2020, providing the operational framework for the issuance of bonds.

ATTACHMENTS:

Development Narrative and Proposed Site Plan
Bond Inducement Resolution
Petition for Allocation
Corporate Resolution

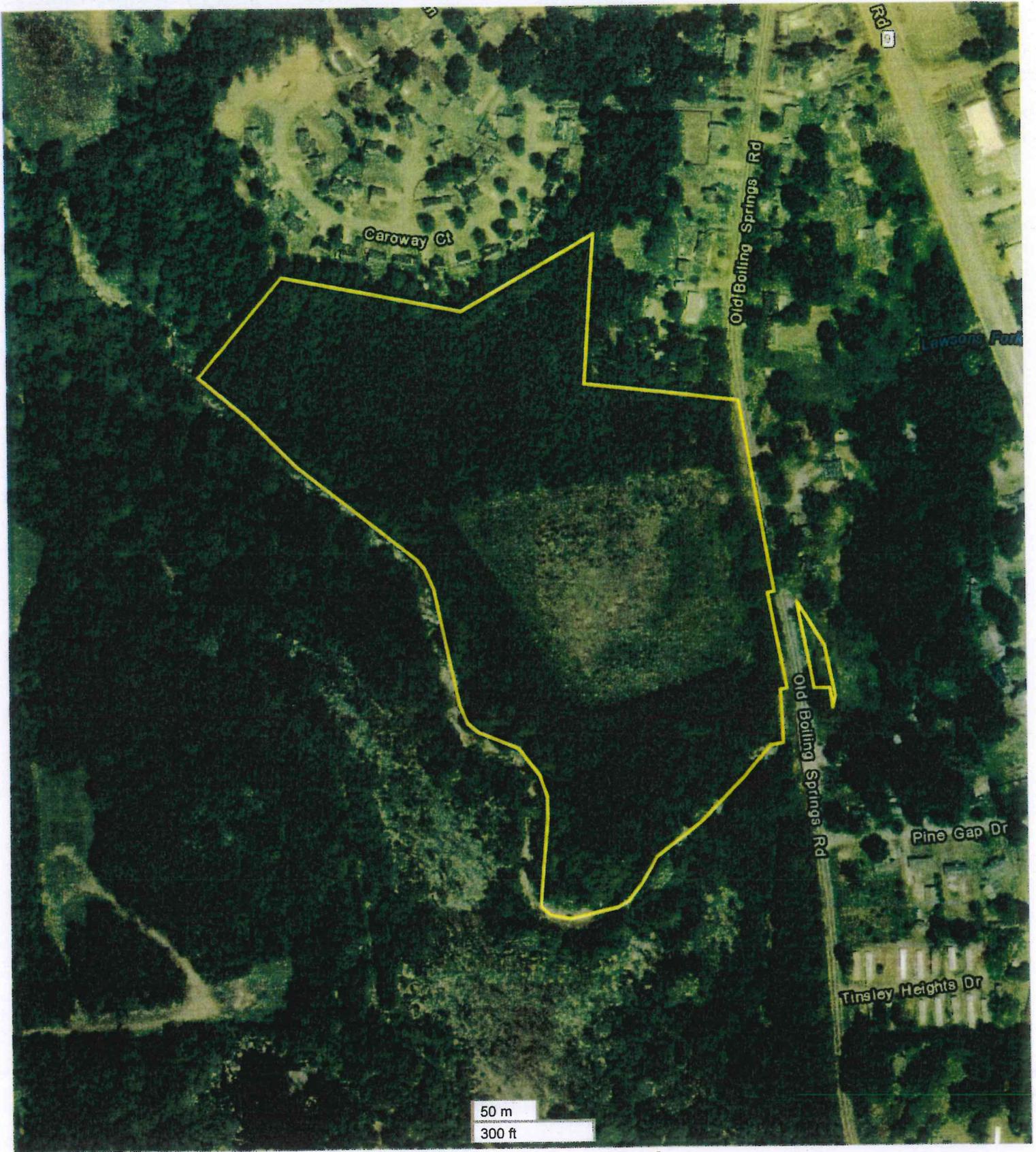
LAWSONS RIDGE
421 OLD BOILING SPRINGS ROAD
SPARTANBURG, SC 29303

Connelly Development and its partners are proposing a new construction multifamily development in Spartanburg, SC targeting families. The proposed development will be located at 421 Old Boiling Springs Road in Spartanburg, tax map #2-56-08-002.00. The site is approximately 28.56 acres and is currently undeveloped land. To the north and east of the site there are single family homes and to the south and west of the site there is undeveloped land and Lawsons Fork Creek. The site is located between Interstate 85 and Interstate 85 Business Loop about 4 miles north of downtown Spartanburg. The site is governed by the Unified Land Management Ordinance which does not have traditional zoning ordinances for parcels in the unincorporated portions of Spartanburg County; however, the site currently meets the stated units per acre requirements.

As proposed, the development will have 228 units consisting of 60 one bedroom units, 96 two bedroom units, 54 three bedroom units and 18 four bedroom units. There will be 10 multistory residential buildings and a clubhouse leasing office. On-site amenities such as a playground, laundry facility, gazebo, etc. will be provided for the tenant's enjoyment.

Financing for the development will be under the Freddie Mac Tax-Exempt Loan ("TEL") structure. Funding would consist of tax-exempt, multifamily housing revenue bonds issued by the Spartanburg Housing Authority in the amount of \$22,300,000 (\$13,500,000 long term; \$8,800,000 short term cash collateralized) as well as 4% federal tax credits and an associated amount SC State tax credits issued by the SC State Housing Finance and Development Authority. Synovus will be the Construction Lender as well as the Equity/Direct Investor for the 4% federal tax credits and Sugar Creek will be the Special Limited Partner in the development purchasing the SC State tax credits. Bellwether Enterprise Real Estate Capital ("BWE") would provide a commitment to arrange the TEL as the Freddie Mac Seller/Servicer, which would be a 30-month forward commitment for a 15-yr permanent loan. The total development costs for the Lawsons Creek proposal is estimated to be \$43,995,562.

Attached are site and directional maps as well as the proposed site plan.

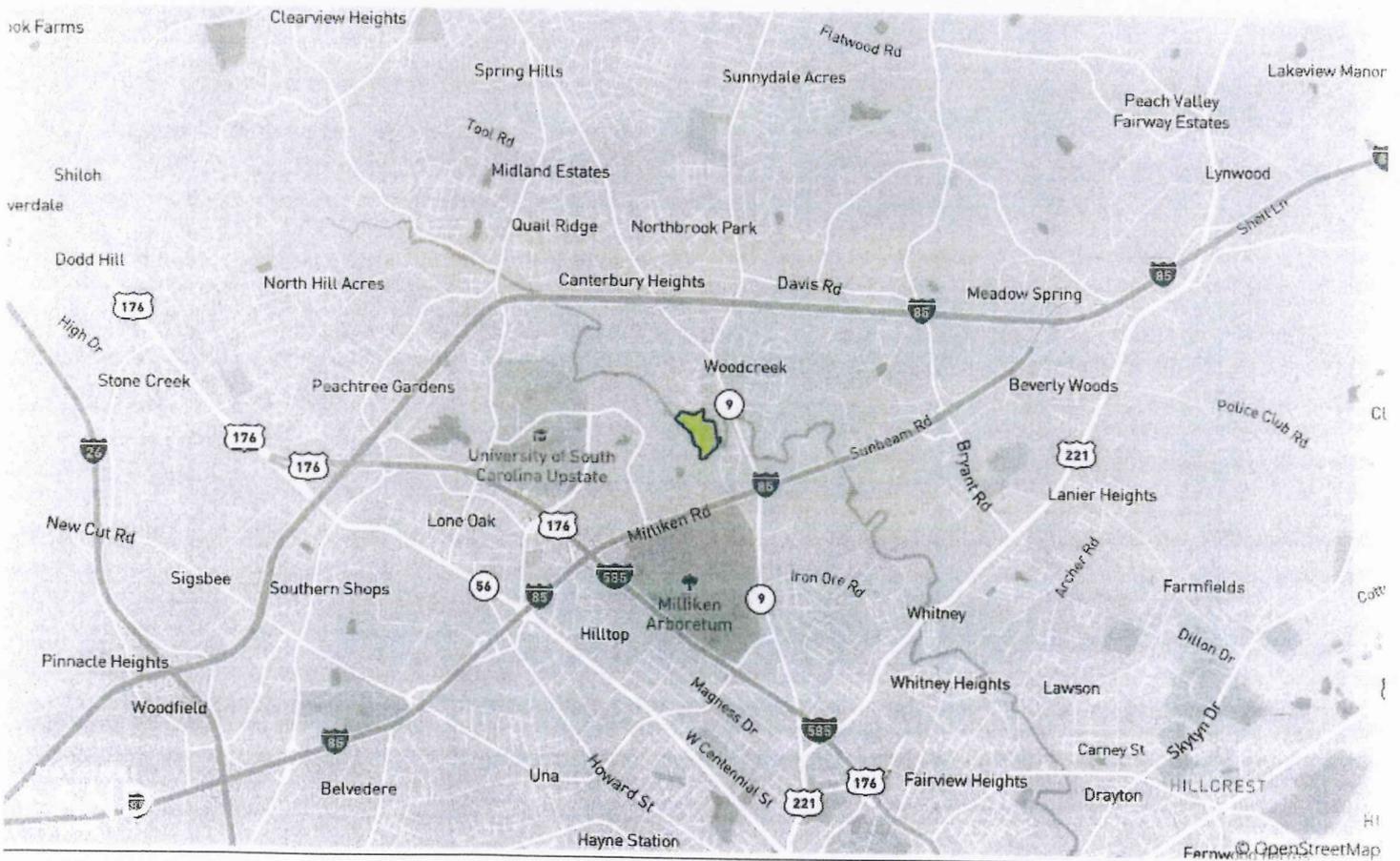


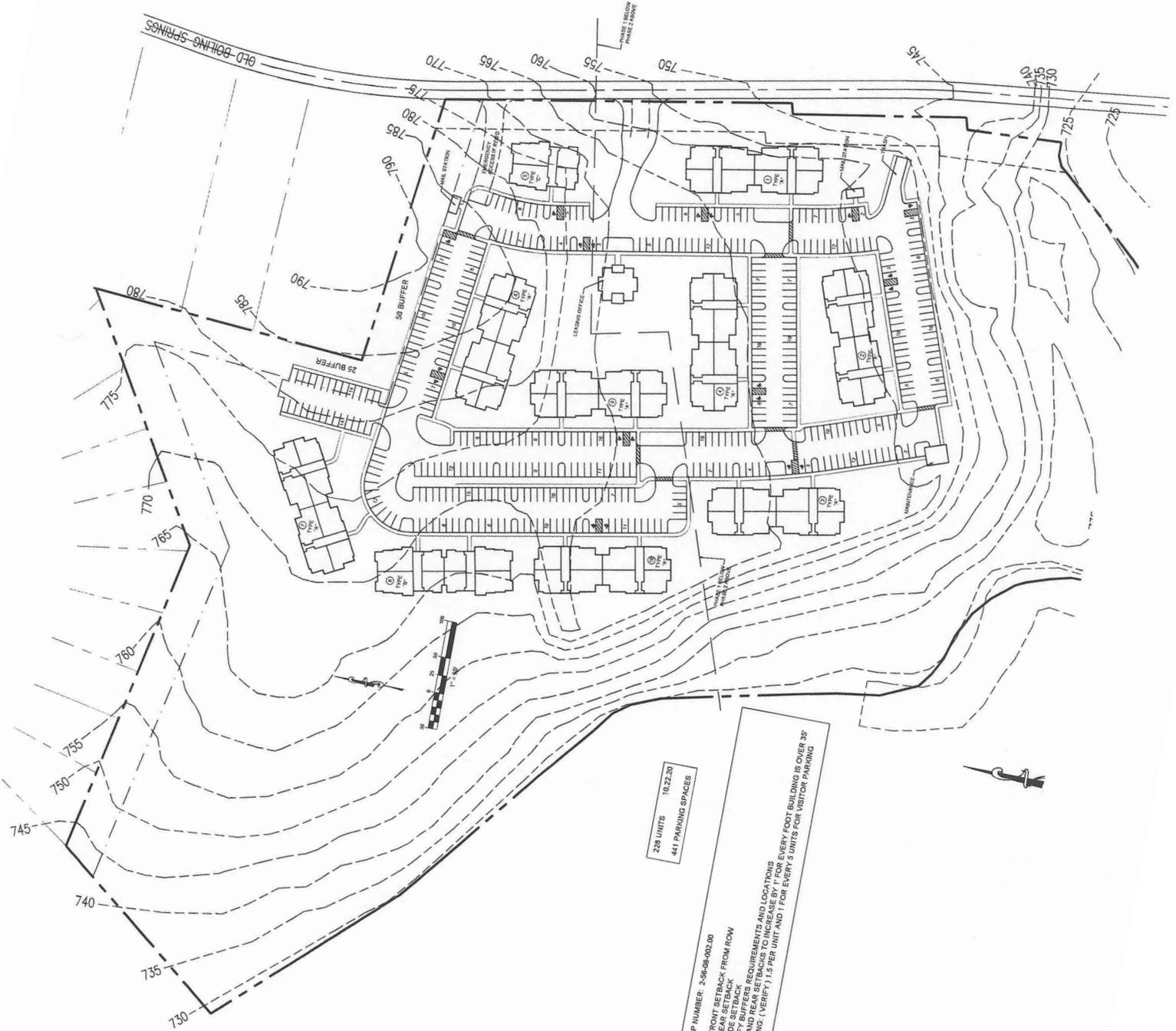
Lawsons Ridge

421 Old Boiling Springs Road
Spartanburg, SC 29303

Directions to the site:

From downtown Spartanburg, take a left onto South Church Street. In 1.7 miles, continue onto North Church Street. Drive 1.9 miles before taking a slight right turn onto Hospitality Drive. In 700 feet, turn right onto Hospitality Drive. In approximately 0.2 miles, turn right onto Old Boiling Spring Road. In 0.5 miles, the site will be on your left.





228 UNITS
10,22,20
441 PARKING SPACES

MAP NUMBER: 2-56-08-002.00
 40' FRONT SETBACK FROM ROW
 20' FRONT SETBACK FROM ROW
 10' SIDE SETBACK FROM ROW
 5' SIDE SETBACK FROM ROW
 5' AND REAR SETBACKS TO INCREASE BY 1' FOR EVERY FOOT BUILDING IS OVER 35'
 PARKING: (VERIFY) 1.5 PER UNIT AND 1 FOR EVERY 5 UNITS FOR VISITOR PARKING



A RESOLUTION PROVIDING THAT THE HOUSING AUTHORITY OF THE CITY OF SPARTANBURG, SOUTH CAROLINA, WILL, UNDER CERTAIN CONDITIONS, ISSUE NOT EXCEEDING \$27,500,000 MULTIFAMILY HOUSING REVENUE BONDS, IN ONE OR MORE TAXABLE OR TAX-EXEMPT SERIES, TO FUND A MORTGAGE LOAN TO LAWSONS RIDGE, LP (OR ITS AFFILIATES AND ASSIGNS) TO FINANCE THE COSTS OF LAND ACQUISITION, CONSTRUCTION AND EQUIPMENT OF A NEW MULTIFAMILY HOUSING DEVELOPMENT IN SPARTANBURG, SOUTH CAROLINA, AND TAKE CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH INCLUDING SEEKING CERTAIN APPROVALS BY THE CITY OF SPARTANBURG AND THE SOUTH CAROLINA STATE FISCAL ACCOUNTABILITY AUTHORITY.

WHEREAS, the Housing Authority of the City of Spartanburg, South Carolina (the “**Authority**”), was created by a resolution adopted by the City Council of the City of Spartanburg (the “**City**”) pursuant to Article 5 of Chapter 3 of Title 31 of the Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, the Authority acting by and through its Board of Commissioners (the “**Commissioners**”), is authorized and empowered under and pursuant to the provisions of Act No. 369 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina for the year 1986 (the “**Enabling Act**”) to have the same powers as the State Housing Authority pursuant to the provisions of Act No. 76 of the Acts and Joint Resolutions of the General Assembly for the year 1977, as amended; and

WHEREAS, in accordance with the terms of the Enabling Act, the Authority is authorized and empowered to make mortgage loans in such amounts and on such terms and conditions as the Authority shall approve to housing sponsors for residential housing and housing development and to make loans to or purchase securities from mortgage lenders upon such terms and conditions as the Authority shall approve including a requirement that the proceeds thereof be used by such mortgage lender for the making of mortgage loans for residential housing all for the purpose of providing decent, safe and sanitary residential housing to persons in the beneficiary classes (as provided for in the Enabling Act) with respect to multifamily housing; and

WHEREAS, the Authority is authorized and empowered by the Enabling Act to make commitments for any programs over which the Authority has jurisdiction; and

WHEREAS, upon obtaining the approval of the South Carolina State Fiscal Accountability Authority (“**SFAA**”), the Authority is authorized by the Enabling Act to issue its notes or bonds and to use the proceeds thereof to fund any of the programs authorized by the Act under the terms and conditions provided for therein; and

WHEREAS, Lawsons Ridge, LP, a South Carolina limited partnership, or its affiliates and assigns (the “**Applicant**”), has requested the Authority to assist the Applicant in providing financing for the costs of land acquisition, construction and equipment of an approximately 228-unit new multifamily housing development and ancillary facilities, including but not limited to a clubhouse leasing office, playground, laundry facility and gazebo to be located at 421 Old Boiling Springs Road, Spartanburg, SC 29303 (the “**Project**”), and a portion of the costs of financing, including certain reserves, capitalized interest and issuance costs; and

WHEREAS, the Applicant will borrow the proceeds of the sale of the Bonds (as defined herein) and undertake the Project and intends that the interest on all or a portion of the Bonds, as obligations issued by the Authority, will be excluded from gross income for federal income tax purposes under Sections 103 and 142 of the Internal Revenue Code of 1986, as amended (the “**Code**”); and

WHEREAS, the total cost of the Project is expected to be approximately \$42,000,000, to be financed by a combination of sources; and

WHEREAS, on the conditions described herein, and subject to the availability of adequate credit enhancement, the Authority is willing to issue up to \$27,500,000 of its notes and/or bonds, in one or more taxable or tax-exempt series (the “**Bonds**”), to provide for acquisition, construction and equipment of the Project; and

WHEREAS, the Authority has presented to the Commissioners its form of Petition (the “**Petition**”), which, together with appropriate exhibits to be attached thereto, sets forth certain information with respect to the Bonds and which requests an allocation of private activity bond volume cap from the SFAA pursuant to Section 146 of the Code and Section 1-11-500 *et. seq.*, Code of Laws of South Carolina, 1976, as amended (the “**Allocation Act**”); and

WHEREAS, the Authority desires to formally indicate its present intent to provide such assistance to the Applicant through the proceeds of its notes or bonds pursuant to the Enabling Act but subject to the terms and conditions hereof;

NOW, THEREFORE, be it resolved by the Authority as follows:

SECTION 1. Undertakings of Authority. In the event the Applicant meets the requirements set forth herein, the Authority will undertake:

- (a) to issue the Bonds under the provisions of the Enabling Act in the amount necessary to fund one or more mortgage loans to the Applicant, either directly, by purchase, or through a mortgage lender, in an amount of not exceeding \$27,500,000 to provide funds for the costs of land acquisition, construction and equipment of the Project;
- (b) to petition the SFAA for (i) an allocation of private activity bond volume cap under Section 146 of the Code, and (ii) approval of the undertakings of the Authority hereunder;
- (c) to request the City in accordance with the provisions of Section 147(f) of the Code, to approve the proposal of the Authority to issue the Bonds; and
- (d) to do all things reasonably appropriate to seek the approval of the SFAA and the City.

Any obligation of the Authority hereunder is subject to the following requirements: (a) the Project receives such approval, if any, as is required under the Act, (b) if there is a public distribution of the Bonds, the issue must be rated by one or more of the national rating agencies and one or more of the following conditions must be met: (i) that there is in effect a federal program providing assistance in the payment of such loans made by the Authority; (ii) the proceeds must be used to acquire either federally insured mortgages or mortgages insured by a private mortgage insurance company authorized to do business in the State of South Carolina; or (iii) the payment of the Bonds to the purchasers of them must be assured by the maintenance of adequate reserves or insurance or a guaranty from a responsible entity which has been determined to be sufficient by the Authority and the SFAA; (c) if the Bonds are secured by a mortgage or other security agreement and are offered and sold as a unit with such mortgages or other security agreement in transactions with banks, institutional investors, or other non-registered persons as provided in Section 35-1-202(11)(A) of the Code of Laws of South Carolina, 1976, as amended, the documents pursuant to which the Bonds are issued must permit the Authority to avoid any default by it by completing an assignment of, or foregoing its rights with respect to, any collateral or security pledged to secure the Bonds;

(d) the Bonds and the necessary allocation of private activity bond volume cap under Section 146 of the Code are approved by the SFAA; (d) the payment of the Authority's fees and expenses for the services of its staff and for its participation in the transaction; and (e) the right of the Authority, in its sole discretion, to rescind this resolution and elect not to issue such Bonds or fund such mortgage loan or loans at some future date.

SECTION 2. *Filing of Petition.* The Chief Executive Officer and the staff of the Authority are hereby authorized and directed to execute and deliver a Petition to the SFAA requesting an allocation of private activity bond volume cap for all or a portion of the Bonds (as applicable) under Section 146 of the Code and the Allocation Act, and a Petition for approval of the Bonds under Sections 13-3-90 and 31-13-220 of the Code of Laws of South Carolina, 1976, as amended and to take such other action as is necessary or desirable to effect the purposes hereof without further action by the Commissioners, provided, however, that no Bonds shall be issued hereunder until the Commissioners have adopted a further resolution approving the terms and conditions thereof.

SECTION 3. *Obligations of Applicant.* In order to utilize the authorization referred to herein, the Applicant shall enter into agreements or documents containing the following agreements:

(a) to make the Project available for occupancy by persons in the beneficiary classes, as provided for in the Enabling Act, for such period and subject to such conditions as the Authority may determine;

(b) to provide such security for any of its obligations or mortgages to the Authority, or of the obligations of any other person to the Authority, as the Authority may in its sole discretion request;

(c) to enter into a mortgage loan agreement or agreements with respect to the Project on such terms and conditions as the Authority may deem necessary or desirable;

(d) to pay all costs and expenses incurred by the Authority which are either (i) ordinary costs and expenses of the Authority or its counsel, or (ii) approved in advance by the Applicant, including the Authority's reasonable counsel fees and the Authority's other reasonable fees and expenses as set forth in the Authority's Guidelines for the Issuance of Bonds, in furtherance of the undertakings of the Authority hereunder, regardless of whether any bonds or notes are issued with respect to the Project;

(e) to provide the Authority with such information and material with respect to the Project, including financial statements and information, reports, tests, surveys, appraisals, plans, specifications, drawings, occupancy rates or rent rolls, studies or feasibility studies, legal opinions, descriptions, and access for inspection of the Project or any other such items as may be required by the Authority;

(f) to enter into such agreements, execute such documents and provide such proofs or evidence as the Authority may, in its sole discretion, request in connection with its undertakings hereunder; and

(g) to make no use of the proceeds of the mortgage loan that is prohibited by the Code or the Enabling Act, or that will jeopardize the exclusion (as applicable) of the interest income paid on the Bonds from the gross incomes of the recipients thereof.

SECTION 4. *Termination.* The Authority or the Applicant may elect not to proceed with the Project or any issue of notes or bonds hereunder. The Authority shall not be obligated hereby to the Applicant or any other person by virtue of the adoption of this resolution. Neither the Applicant nor any other person shall have the right hereunder and the Authority shall not be liable in any way to the Applicant or such other

person for any decision it makes not to proceed hereunder regardless of any action taken by the applicant or such other person whether known or unknown to the Authority.

SECTION 5. *Amendment.* All orders and resolutions or any parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This resolution shall take effect and be in full force from and upon its adoption by the Authority.

SECTION 6. *Official Action--Reimbursement.* It is the intention of the Authority that this resolution shall constitute an official action by the Authority evidencing its present intent within the meaning of the applicable regulations of the United States Department of the Treasury relating to the issuance of obligations under Section 142 of the Code. In the event the Applicant pays expenditures incurred prior to the date of the issuance of the Bonds, and the Authority issues the Bonds, the Authority will permit Applicant to be reimbursed for such expenditures from the proceeds of the Bonds.

SECTION 7. *Transfer.* The rights of the Applicant under this resolution are intended to be for the benefit of the Applicant, or any entity affiliated with the Applicant and may be transferred by the Applicant to any such party controlled by the Applicant or, with the consent of the Authority, to any other person. No other transfer of this resolution shall be valid or binding upon the Authority.

Done in meeting duly assembled this ____ day of _____, 2021.

**HOUSING AUTHORITY OF THE CITY OF
SPARTANBURG, SOUTH CAROLINA**

Chairman

(SEAL)

ATTEST:

Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG)

PETITION FOR ALLOCATION

STATE FISCAL ACCOUNTABILITY AUTHORITY)
OF SOUTH CAROLINA)

Lawsons Ridge
Project

The Petition of the Housing Authority of the City of Spartanburg, South Carolina (the “*Authority*”) respectfully shows:

1. The Authority is an “*issuing authority*” as such term is used under Section 1-11-510(A) Code of Laws of South Carolina, 1976, as amended (the “*Allocation Act*”) establishing a plan for the allocation of the State of South Carolina’s volume limitation with respect to private activity bonds under Section 146 of the Internal Revenue Code of 1986, as amended (the “*Code*”) imposed by the Tax Reform Act of 1986 (the “*Tax Reform Act*”).

2. The Authority is authorized under Act No. 369 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina 1986 (the “*Authority Act*”), to have the same powers as the South Carolina State Housing Finance and Development Authority under the South Carolina State Housing Finance and Development Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina 1977, as amended (the “*Enabling Act*”), and pursuant to such authorization the Authority has determined to issue its Multifamily Rental Housing Revenue Bonds, in one or more series, in an amount not to exceed \$27,500,000 (the “*Bonds*”) pursuant to the authorizations granted to it, for the purpose of making a mortgage loan to Lawsons Ridge, LP, a South Carolina limited partnership, or its affiliates and assigns (the “*Sponsor*”), to finance a portion of the costs of land acquisition, construction and equipment of an approximately 228-unit new multifamily housing development and ancillary facilities, including a clubhouse leasing office, playground, laundry facility and gazebo to be located at 421 Old Boiling Springs Road, Spartanburg, SC 29303, and occupied by members of the Authority’s Beneficiary Classes (collectively, the “*Project*”), and a portion of the costs of financing, including certain reserves, capitalized interest and issuance costs .

3. The Allocation Act authorizes the Authority to submit its request to the State Fiscal Accountability Authority that a portion of the State Ceiling established by the Tax Reform Act (the “*State Ceiling*”) be allocated to the Bonds.

4. This Petition constitutes an “*authorized request*” within the meaning of Section 1-11-530 of the Allocation Act.

5. Such assistance will permit the Sponsor to obtain low income housing tax credits under Section 42 of the Code producing an equity contribution to fund a portion of the costs of the Project, thereby increasing the availability of safe and affordable housing in the upstate of South

Carolina and increasing the assessed value of the Project, to the benefit of the local and State governments.

6. The Authority represents that it is not at this time considering the issuance of any additional bonds for the Project.

Upon the basis of the foregoing, the Authority respectfully prays:

That the State Fiscal Accountability Authority accept the filing of this Petition, that it determines that the allocation amount requested is not disproportionately large in comparison with the State Ceiling not yet allocated or with the public benefits to be derived from the issuance of the Authority's bonds, that it approve an allocation for the Bonds equal to not exceeding \$27,500,000.

Spartanburg, South Carolina

_____, 2021

Respectfully submitted,

**HOUSING AUTHORITY OF THE CITY OF
SPARTANBURG, SOUTH CAROLINA**

By: _____
Shaunté Evans
Chief Executive Officer

**BOARD OF COMMISSIONERS FOR
SPARTANBURG HOUSING**

RESOLUTION NO. 2021-04

APPROVAL OF BOND ISSUANCE FOR LAWSONS RIDGE

WHEREAS, in 1986, the South Carolina Legislature granted city, county, and regional housing authorities, such as the Spartanburg Housing Authority, now known as Spartanburg Housing, the same powers that the State Housing Finance and Development Authority (“SCSHFDA”) has to issue multifamily housing revenue bonds on behalf of for-profit and nonprofit developers. (Act No. 369 of 1986; S.C. Code Section 31-13-90); and

WHEREAS, Connelly Development and its partners are proposing a new construction multifamily development in Spartanburg, SC targeting families. The proposed development will be located at 421 Old Boiling Springs Road in Spartanburg; and

WHEREAS, the site is approximately 28.56 acres and is currently undeveloped land located between Interstate 85 and Interstate 85 Business Loop about four (4) miles north of downtown Spartanburg.

WHEREAS, the multifamily development will have 228 units consisting of 60 one-bedroom units, 96 two-bedroom units, 54 three-bedroom units and 18 four-bedroom units; and

WHEREAS, Spartanburg Housing recommends approval by the Board of Commissioners for the bond issuance for Lawsons Ridge.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners for Spartanburg Housing approves the bond issuance for Lawsons Ridge and authorize execution of a bond inducement resolution and petition for allocation.

RECORDING OFFICER’S CERTIFICATION

I, Matthew Myers, the duly appointment Chairman of the Board, do hereby certify that this resolution was properly adopted at a duly noticed meeting of the Board of Commissioners for Spartanburg Housing held on February 23, 2021.

Matthew Myers, chair

ATTEST:

Secretary

FOR CLERK USE ONLY
RESOLUTION NO. 2021-04
DATE ADOPTED: February 23, 2021



**Action Item & Resolution
2021-06**

**Approve and Authorize the
CEO to Contract for
Professional Property
Management Services**

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

February 23, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Approve and Authorize the CEO to Contract for Property Management Services
Resolution 2021-06**

RECOMMENDATION:

It is hereby recommended that the Board of Commissioners for Spartanburg Housing adopt Resolution No. 2021-06, approve and authorize the CEO to contract with Vista Management Group (Vista) for a fee of seven percent (7%) (estimated fees of \$188,276) for one year with the option to extend four (4) additional years.

STAFF RESOURCE:

Nathan Bragg
Procurement Specialist

SUMMARY:

Spartanburg Housing issued a Request for Proposals (RFP) for the Professional Property Management Services contract on December 16, 2020. The following five (5) professional management companies submitted competitive proposals:

1. Asset Management and Consulting Services, Inc.
2. Edgewood
3. Nath Companies
4. Superior Management LLC.
5. Vista Management Group

Spartanburg Housing sought the most qualified experienced property management proposal with the best services available at a reasonable cost. A cost analysis was conducted to determine market pricing, based upon history. It was determined that Vista had the best proposal based upon experience, capability, methodology, and price. Vista proposed a seven percent (7%) management fee for all sites as shown below.

	Units	Estimated Collections Based on 2020 Actuals	Fee %	Total Proposed Fees
Country Garden Estates	100	776,939	7.00%	54,385
Independence Place	44	348,197	7.00%	24,374
Collins Park / Cottage Grove	108	632,845	7.00%	44,300
The Ridge at Southport	78	470,143	7.00%	32,910
Summer Place	53	461,531	7.00%	32,307
	383			188,276

FINANCIAL CONSIDERATIONS:

Property Management services are paid for by the subsidy received from the U.S. Department of Housing and Urban Development (HUD) for each individual property. The current pricing is within the 2021 site budgets.

POLICY CONSIDERATIONS:

This procurement exceeds the small purchase threshold of \$60,000 in Spartanburg Housing’s procurement policy and requires board approval.

**BOARD OF COMMISSIONERS FOR
SPARTANBURG HOUSING**

RESOLUTION NO. 2021-06

**APPROVE AND AUTHORIZE THE CEO TO
CONTRACT FOR PROPERTY MANAGEMENT SERVICES**

WHEREAS, Spartanburg Housing is recommended to re-solicit contracts every five (5) years in accordance with the U.S. Department of Housing and Urban Development (HUD) regulations, and its procurement regulation 24 CFR 85.36(c). Spartanburg Housing identified the need to go back out to market with a new solicitation in late November 2020; and

WHEREAS, A Request for Proposals (RFP) for the Professional Property Management Services contract was published December 16, 2020 in accordance with Spartanburg Housing's procurement guidelines. Spartanburg Housing received and evaluated five (5) proposals; and

WHEREAS, Spartanburg Housing intends to enter into a contract with Vista Management Group (Vista) for a fee of seven percent (7%) (estimated fees of \$188,276) for one year with the option to extend four (4) additional years.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners for Spartanburg Housing approves and authorizes the CEO to contract with Vista Management Group for property management services.

RECORDING OFFICER'S CERTIFICATION

I, Matthew Myers, the duly appointment Chairman of the Board, do hereby certify that this resolution was properly adopted at a duly noticed meeting of the Board of Commissioners for Spartanburg Housing held on February 23, 2021.

Matthew Myers, chair

ATTEST:

Secretary

FOR CLERK USE ONLY
RESOLUTION NO. 2021-06
DATE ADOPTED: February 23, 2021



**Action Item & Resolution
2021-07**

**Approve and Authorize the
CEO to Contract for
Banking, Treasury
Management & Portfolio
Investment Services**

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

February 23, 2021

Spartanburg Housing
Spartanburg, SC 29303

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Approve and Authorize the CEO to Contract for Banking, Treasury Management & Portfolio Investment Services
Resolution 2021-07**

RECOMMENDATION:

It is hereby recommended that the Board of Commissioners for Spartanburg Housing adopt Resolution No. 2021-07, approve and authorize the CEO to contract with Truist, formerly known as BB&T, for professional banking services for one (1) year, with the option to extend four (4) additional years.

STAFF RESOURCE:

Nathan Bragg
Procurement Specialist

SUMMARY:

Spartanburg Housing issued a Request for Proposals (RFP) for the Banking, Treasury Management, & Portfolio Investment Services contract on December 30, 2020. The following three (3) professional banking vendors submitted competitive proposals:

1. Pinnacle Financial Partners
2. Synovus
3. Truist (formerly known as BB&T)

Spartanburg Housing sought the most qualified experienced proposal with the best services available and best re-investment options based upon their services. It was determined that Truist had the best proposal based upon experience, capability, methodology, and re-investment pricing.

FINANCIAL CONSIDERATIONS:

Banking services are paid from the Central Office Cost Center (COCC). The current pricing is within the 2021 Spartanburg Housing budgets.

POLICY CONSIDERATIONS:

This procurement does not exceed any procurement policy requiring board approval. It has been the best practice for Spartanburg Housing to inform the Board out of a financial consideration.

**BOARD OF COMMISSIONERS FOR
SPARTANBURG HOUSING**

RESOLUTION NO. 2021-07

**APPROVE AND AUTHORIZE THE CEO TO CONTRACT FOR
BANKING, TREASURY MANAGEMENT & PORTFOLIO INVESTMENT SERVICES**

WHEREAS, Spartanburg Housing is required to request proposals of banking services every five (5) years in accordance with the U.S. Department of Housing and Urban Development (HUD) regulations, and its procurement regulation 24 CFR 85.36(c); and

WHEREAS, A Request for Proposals (RFP) for the Banking, Treasury Management & Portfolio Investment Services contract was published December 30, 2020 in accordance with procurement guidelines. Spartanburg Housing and received three (3) proposals submitted and evaluated for a contract award; and

WHEREAS, Spartanburg Housing intends to enter into a contract with Truist for banking, treasury management & portfolio investment services for one (1) year with the option to extend for four (4) additional one-year periods.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners for Spartanburg Housing approves and authorizes the CEO to contract with Truist for banking, treasury management & portfolio investment services.

RECORDING OFFICER'S CERTIFICATION

I, Matthew Myers, the duly appointment Chairman of the Board, do hereby certify that this resolution was properly adopted at a duly noticed meeting of the Board of Commissioners for Spartanburg Housing held on February 23, 2021.

Matthew Myers, chair

ATTEST:

Secretary

FOR CLERK USE ONLY
RESOLUTION NO. 2021-07
DATE ADOPTED: February 23, 2021



CEO Monthly Report

Shaunté Evans

**Board of Commissioners Meeting
Tuesday, February 23, 2021**



Finance Report

Jose Calicdan

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

SPARTANBURG HOUSING

Cash Flow

January 31, 2021

One month

INFLOWS:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	TOTAL
Section 8 HAP -HCV Subsidy	1,107,355	1,050,900	929,645	1,072,823									4,160,723
Section 8 HAP - Covid stimulus	-	-	-	-									0
Section 8 HAP - Mainstream subsidy	27,526	30,513	30,513	34,972									123,524
Section 8 Admin Subsidy	109,578	114,130	114,130	114,130									451,968
Section 8 Admin -CARES STIMULUS -COVID	27,290	33,994	-	-									61,284
Section 8 Mainstream Admin	2,491	2,941	4,342	2,941									12,715
Mod Rehab HAP	98,006	-	-	-									98,006
Mod Rehab Admin	12,700	-	-	-									12,700
FSS -Forfeitures	-	-	-	-									-
PH -Cares Stimulus- COVID	36,834	-	-	42,625									79,459
Public Housing Subsidy	184,760	184,760	202,745	129,455									701,719
Tax Credit Properties Subsidy	28,655	28,655	31,443	24,448									113,200
TBRA-HCV	10,163	9,978	9,978	10,854									40,973
SAHC PBV Subsidy	8,689	8,127	8,427	8,815									34,058
SC State Grant for JCB	45,102	45,352	46,139	46,293									182,886
1) HUD & State Subsidy	1,699,148	1,509,349	1,377,362	1,487,355	-	6,073,214							
ROSS	5,768	9,476	24,953	17,845									58,042
CFP and RHF	88,530	117,977	99,808	16,021									322,336
2) Other Grant Revenue	94,298	127,453	124,761	33,866	-	380,378							
Public Housing Rents	90,554	91,134	89,684	88,302									359,675
JC Bull Rents	29,300	29,095	29,716	29,676									117,787
SAHC Rents	8,902	9,056	9,139	9,573									36,670
3) Rent Revenue	128,756	129,285	128,539	127,551	-	514,132							
4) Misc Receipts	220,536	93,037	23,837	20,297									357,707
5) Other Cash-In													-
													-
TOTAL CASH INFLOW	2,142,738	1,859,125	1,654,499	1,669,070	0	-	7,325,431						
<p>1) HUD subsidy for Section 8 is based on the prior year actual costs. Public Housing Subsidy is a formula based calculation using rents, three year rolling based utility costs calculation, and other add-ons for audit, PILOT, IT, etc. This is also done annually and there will be a change in January. The SC State subsidy is for JC Bull and it is submitted monthly based on units leased. The TBRA is a grant and the funds have to be requested as needed.</p>													
<p>2) Other grant revenue includes Capital fund subsidies and grant revenue for the Resident Self Sufficiency and Youthbuild programs.</p>													
<p>3) Rent revenue consists of the tenant paid rents for the various public housing units managed by the Authority.</p>													
<p>4) Misc revenue includes payments for court costs, resident work orders for maintenance and repair as well as, Section 8 repayment agreements, Public Housing bad debt recovery, laundry facility rebates, tower rental, proceeds from the sale of homes, and any other miscellaneous income.</p>													
<p>5) Other cash-in will include transfers from reserve accounts, and any adjustment to working capital.</p>													

SPARTANBURG HOUSING AUTHORITY

Cash Flow

OUTFLOWS:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	TOTAL
Section 8:													
Housing Assistance -HCV	1,070,080	1,032,899	1,045,594	1,041,435									4,190,008
Housing Assistance -Mainstream	34,918	36,381	43,612	48,014									162,925
Mod Rehab Vouchers	92,038	86,473	-										178,511
TBRA vouchers	9,239	9,071	9,071	9,929									37,310
HAP Payments	1,206,275	1,164,824	1,098,277	1,099,378	0	0	0	0	0	-	-	-	4,568,754
Payroll	177,043	153,111	239,968	144,327									714,449
Payroll & Benefits	177,043	153,111	239,968	144,327	0	-	714,449						
State Insurance	30,443	30,541	29,067	29,676									119,728
Rent	12,617	12,617	12,617	17,355									55,206
Debt/Insurance/Rent	43,060	43,158	41,684	47,031	-	174,933							
Operating	104,883	613,526	464,119	397,403	0	0	0	0	0	0	0	0	1,579,931
Capital Fund and RHF	-	5,403	0	0									5,403
Ross grants (581 and 579-cnho)	-	0	0	540									540
Service Coordinator Multifamily	-	92	183	0									275
Other Transfers													-
HAP/ Admin Transfer													-
1 Payables/Check Adjustment	540,569	(189,944)	(387,320)	343,235									306,540
Capital & Program Expenses	540,569	(184,449)	(387,137)	343,775	-	312,758							
TOTAL CASH OUTFLOW	2,071,830	1,790,170	1,456,911	2,031,914	0	-	7,350,826						
Net Inflow(Outflow)	70,907	68,954	197,588	(362,845)	0	-	(25,395)						
Settlement with HUD						-							0
Net inflow (outflow) offset by reserve	70,907	68,954	197,588	(362,845)	-	(25,395)							
Beginning Cash : (Unrestricted)	3,792,343	3,863,250	3,932,205	4,129,793									3,792,343
Ending Cash	3,863,250	3,932,205	4,129,793	3,766,949	0	0	0	0	0	0	-	-	3,766,948
Bank Account Balances-													
General A/C (Net of O/S Cks)	186,772	(1,001)	418,105	163,688									
Transfer to COCC Unrestricted Fund	1,201,944	1,457,988	1,457,988	1,457,988									
Section 8 HAP Disbursements	1,710,197	1,689,999	1,451,683	1,482,161									
J C Bull Operating	256,275	83,108	78,431	31,429									
Transfer to JC Bull Residual Fund	-	177,159	177,159	177,159									
SAHC	499,137	516,027	546,428	454,523									
APPIAN	8,926	8,926	-	-									
Sub Total	3,863,251	3,932,205	4,129,793	3,766,949	0	0	0	0	0	0	-	-	

SPARTANBURG HOUSING
AGENCY WIDE INCOME STATEMENT - CORE PROGRAMS

Actual to Budget Variance Comparison

		Month To Date				Period to Date				Annual Budget		
		MTD Actual	MTD Budget	\$ Variance	% Variance	PTD Actual	PTD Budget	\$ Variance	% Variance	% Used PTD	Annual Target	
1	Public Housing											
	Total Revenue	\$ 226,247	\$ 217,661	\$ 8,586	4%	\$ 1,028,182	\$ 870,644	\$ 157,538	18%	2,611,930	39.4%	33.3%
	Total Operating Expenses	233,288	266,308	(33,020)	-12%	925,139	963,178	(38,039)	-4%	2,562,942	36.1%	33.3%
	Reserve transfer out (in)		-				-			-		
	Net Operating Income	\$ (7,040)	\$ (48,647)	\$ 41,607	-86%	\$ 103,044	\$ (92,534)	\$ 195,578	-211%	48,988		
	* YTD revenue exceeded the budget by \$157k or 18% above budget primarily due to higher subsidy received of \$139k and misc income of \$22k . While YTD operating expenses incurred were lower by \$38k or 4% below budget, thus resulting to net income of \$103k. However, MTD result shows a net loss of \$7k due to casualty loss.											
2	COCC Program Only											
	Total Revenue	\$ 93,898	\$ 149,772	\$ (55,874)	-37%	\$ 733,294	\$ 599,088	\$ 134,206	22%	1,797,275	40.8%	33.3%
	Total Expenses	\$ 134,415	\$ 166,497	\$ (32,082)	-19%	\$ 583,266	\$ 703,181	\$ (119,915)	-17%	1,793,155	32.5%	33.3%
	Reserve transfer out (in)	\$ -	\$ -			\$ -	\$ -			-	0.0%	
	Net Operating Income	\$ (40,518)	\$ (16,725)	\$ (23,793)	142%	\$ 150,028	\$ (104,093)	\$ 254,121		4,120		
	* YTD revenue exceeded the budget by \$134k or 22% higher due to developer fee and reimbursement of pre-development costs received from VGA RAD closing. While the YTD operating expenses incurred were below budget by \$120k or 17% lower, thus showing a net income of \$150k.											
3	JC BULLS (100 units)											
	Total Revenue	\$ 76,030	\$ 68,667	\$ 7,363	11%	\$ 301,090	\$ 274,668	\$ 26,422	10%	824,000	36.5%	33.3%
	Total Operating Expenses	\$ 42,323	\$ 63,728	\$ (21,405)	-34%	\$ 177,771	\$ 243,616	\$ (65,845)	-27%	703,815	25.3%	33.3%
	Net Operating Income	\$ 33,707	\$ 4,939	\$ 28,768	582%	\$ 123,319	\$ 31,052	\$ 92,267	297%	120,185		
	* YTD revenue exceeded the budget by \$26k or 10% above budget primarily due to higher subsidy received. While the YTD operating expenses under budget by \$66k or 27% lower, thus showing a net income of \$123k as compared to budget of \$31k. No concerns at this time.											
4	HCV Program - Admin only											
	Total Revenue	\$ 115,052	\$ 108,451	\$ 6,601	6%	\$ 456,153	\$ 433,804	\$ 22,349	5%	1,301,410	35.1%	33.3%
	Total Expenses	\$ 64,989	\$ 104,310	\$ (39,321)	-38%	\$ 280,376	\$ 429,857	\$ (149,481)	-35%	1,251,780	22.4%	33.3%
	Reserve transfer out (in)	\$ -	\$ -			\$ -	\$ -			-		
	Net Operating Income (loss)	\$ 50,063	\$ 4,141	\$ 45,922	n/a	\$ 175,777	\$ 3,947	\$ 171,830		49,630		
	* Admin program was budgeted conservatively due to HUD unpredictable allocation by using pro-ration rate of 75%. YTD revenue exceeded the budget by \$22k or 5% above budget while the operating expenses incurred were below budget by \$149k or 35% lower. Reason behind -SHA applied a COVID stimulus of \$143k to reduce the operating expenses, thus showing a net income of \$176k.											
5	HCV Program - HAP only											
	Total Revenue	\$ 1,075,464	\$ 1,048,386	\$ 27,078	3%	\$ 4,163,656	\$ 4,193,544	\$ (29,888)	-1%	12,580,630	33.1%	33.3%
	Total Expenses	\$ 1,042,060	\$ 1,047,970	\$ (5,910)	-1%	\$ 4,190,633	\$ 4,191,880	\$ (1,247)	0%	12,575,630	33.3%	33.3%
	Net Operating Income (loss)	\$ 33,404	\$ 416	\$ 32,988	7930%	\$ (26,977)	\$ 1,664	\$ (28,641)	-1721%	5,000		
	Staff continues to monitor the HAP program utilizing the two year tool provided by HUD. Please refer to HCV-HAP spreadsheet analysis for the explanation of the cash shortfall of \$27K.											
6	OVERALL RESULTS											
	Sub-total	\$ 69,616				\$ 525,191	\$ (159,964)	\$ 685,155	-428.32%			
		\$ -	Mod Rehab			\$ (72,338)	Mod Rehab					
		(14,883)	Mainstream			(45,768)	Mainstream					
		310	TBRA			1,055	tbra					
	Net Operating Income	\$ 55,043	okay			\$ 408,139	okay					

HAP FUND ANALYSIS												
CY -2020												
	SUMMARY			1st Quarter				2nd Quarter				Four (4)
	HUD - CY- 2021			HUD - CY- 2021				SHA -FY 2021				Months
	Jan -March 2021	April-June 2021	Jan -June 2021					Oct -Dec 2020				Oct -Jan 2021
	1st Qrt	2nd qrt	TOTAL	Jan-21	Feb-21	Mar-21	Total	1st Qrt	Jan-21	Feb-21	Mar-21	Total
TOTAL HAP DISBURSEMENTS	\$ 1,075,464	\$ -	\$ 1,075,464	\$ 1,075,464	\$ -	\$ -	\$ 1,075,464	\$3,088,192	\$1,075,464	\$ -	\$ -	\$ 4,163,656
TOTAL HAP EXPENSES	1,042,060	-	1,042,060	\$ 1,042,060	\$ -	\$ -	\$ 1,042,060	3,148,573	1,042,060	-	-	\$ 4,190,633
CASH SURPLUS - (SHORTFALL)	33,404	-	33,404	\$ 33,404	\$ -	\$ -	\$ 33,404	(60,381)	33,404	-	-	\$ (26,977)
			↓									
			Net cash surplus rec'd from HUD.									

SPARTANBURG HOUSING												
Asset Management Financials- Per AMP												
Actual to Budget Variance Comparison												
For four (4) months ending January 31, 2021												
		Month To Date				Period to Date				Annual Budget		
		MTD Actual	MTD Budget	\$ Variance	% Variance	PTD Actual	PTD Budget	\$ Variance	% Variance	% Used PTD	Annual Target	
1	Camp Croft											
	Total Revenue	\$ 58,283	\$ 58,599	\$ (316)	-1%	\$ 263,710	\$ 234,396	\$ 29,314	13%	703,190	37.5%	33.3%
	Total Expenses	65,825	76,638	(10,813)	-14%	252,211	265,629	(13,418)	-5%	701,377	36.0%	33.3%
	Reserve transfer out (in)	-	-	-		-	-	-		-		
	Net Operating Income (loss)	\$ (7,542)	\$ (18,039)	\$ 10,497		\$ 11,499	\$ (31,233)	\$ 42,732		1,813		
2	Archibald Village											
	Total Revenue	\$ 25,511	\$ 24,501	\$ 1,010	4%	\$ 108,254	\$ 98,004	\$ 10,250	10%	294,020	36.8%	33.3%
	Total Operating Expenses	\$ 20,045	\$ 28,298	\$ (8,253)	-29%	79,199	98,953	\$ (19,754)	-20%	283,377	27.9%	33.3%
	Net Operating Income	\$ 5,466	\$ (3,797)	\$ 9,263	-244%	\$ 29,055	\$ (949)	\$ 30,004	-3162%	10,643		
3	Archibald Hi-Rise											
	Total Revenue	\$ 75,381	\$ 72,440	\$ 2,941	4%	\$ 355,508	\$ 289,760	\$ 65,748	23%	869,270	40.9%	33.3%
	Total Expenses	\$ 90,648	\$ 86,664	\$ 3,984	5%	340,583	339,747	\$ 836	0%	860,449	39.6%	33.3%
	Reserve transfer out (in)		\$ -			\$ -	\$ -			-		
	Net Operating Income	\$ (15,267)	\$ (14,224)	\$ (1,043)	7%	\$ 14,925	\$ (49,987)	\$ 64,912		8,821		
4	Scattered Sites											
	Total Revenue	\$ 4,690	\$ 5,425	\$ (735)	-14%	\$ 20,810	\$ 21,700	\$ (890)	-4%	65,100	32.0%	33.3%
	Total Expenses	\$ 4,437	\$ 7,073	(2,636)	-37%	17,639	25,153	(7,514)	-30%	65,100	27.1%	33.3%
	Reserve transfer out (in)		-	-			-	-		-		
	Net Operating Income (loss)	\$ 253	\$ (1,648)	\$ 1,901	-115%	\$ 3,171	\$ (3,453)	\$ 6,624	-192%	-		
5	Prince Hall											
	Total Revenue	\$ 55,510	\$ 53,857	\$ 1,653	3%	\$ 248,133	\$ 215,428	\$ 32,705	15%	646,290	38.4%	33.3%
	Total Expenses	\$ 48,508	\$ 64,159	(15,651)	-24%	206,050	223,269	(17,219)	-8%	623,100	33.1%	33.3%
	Net Operating Income (loss)	\$ 7,002	\$ (10,302)	\$ 17,304	-168%	\$ 42,083	\$ (7,841)	\$ 49,924	-637%	23,190		
6	Victoria Gardens											
	Total Revenue	3,450	-	\$ 3,450	0%	\$ 17,886	\$ -	\$ 17,886	0%	-	0.0%	33.3%
	Total Expenses	1,455	-	1,455	0%	22,223	-	22,223	0%	-	0.0%	33.3%
	Net Operating Income	\$ 1,995	\$ -	\$ 1,995		\$ (4,337)	\$ -	\$ (4,337)		-		
7	Cambridge/Brawley											
	Total Revenue	\$ 3,422	\$ 2,839	\$ 583	21%	\$ 13,880	\$ 11,356	\$ 2,524	22%	34,060	40.8%	33.3%
	Total Operating Expenses	2,369	3,476	(1,107)	-32%	7,235	10,427	(3,192)	-31%	29,539	24.5%	33.3%
	Net Operating Income	\$ 1,053	\$ (637)	\$ 1,690	-265%	\$ 6,645	\$ 929	\$ 5,716	615%	4,521		
	Net Operating Income	(7,040)	(48,647)	41,607		103,041	(92,534)	195,575				
	Reserve transfer out (in)	-	-	-		-	-	-				
	Per Consolidated Stmt	(7,040)	(48,647)	41,607		103,041	(92,534)	195,575				



Monthly Reports: Programs Dashboard

**Board of Commissioners Meeting
Tuesday, February 23, 2021**

February 23, 2021

Spartanburg Housing
Spartanburg, SC 29303

HONORABLE MEMBERS IN SESSION:

SUBJECT:

ASSET MANAGEMENT DEPARTMENT MONTHLY REPORT—JANUARY 2021

STAFF RESOURCE:

Jessica Holcomb
Chief Operating Officer

OCCUPANCY

As part of U.S. Department of Housing and Urban Development (HUD) Public Housing Utilization Project, as of January 31, 2021, Asset Management ended the month at 91.85% for all Spartanburg Housing managed developments. The targeted goal is to maintain an occupancy of 97% overall. Total Vacant Units excluding the following offline units: Five (5) Scattered Sites; One (1) Camp Croft Courts; One (1) Archibald Rutledge; One (1) Prince Hall is 26 Units. Leasing ended at ALL SITES due to the RAD conversion of Victoria Gardens. Staff are beginning to lease up units no longer needed for relocation.

HUD GOAL	SH Actual	Excluding Outliers	VISTA Managed PH
97%	91.85%	93.76%	96.36%

TENANT ACCOUNTS RECEIVABLE REPORTS:

The Tenant Accounts Receivable Collection rate for Spartanburg Housing managed developments was 96.71% for all public housing properties and 98.65% for Spartanburg Housing managed market units and multi-family properties. Several internal and external referrals are made each month for residents with delinquent balances. The Asset Management team continues to act to collect all debts and have made referrals for families to reach out to local public assistance agencies to receive aid during this pandemic.

HUD GOAL	SH PH Actual	SH MF and Market Actual
98.5%	96.71%	98.65%

Tenant Charge Analysis Report for January 2021

Property	AGED TENANT ACCOUNTS RECEIVABLES							YTD ACTUAL NOI	OCCUPANCY
	CHARGED	UNPAID	TARS	PREPAYS	ACTIVE	INACTIVE	TOTAL		
Camp Croft	\$24,092.96	\$4,361.77	87.97%	\$1,380.75	\$2,981.02	-\$83.28	\$2,897.74	\$24,065.00	97.92%
Archibald Village	\$13,257.50	\$0.00	106.81%	\$471.25	-\$471.25	-\$431.00	-\$902.25	\$38,360.00	96.00%
Archibald Rutledge	\$37,659.00	\$4,655.00	97.62%	\$3,519.60	\$1,135.40	-\$238.00	\$897.40	\$36,869.00	94.00%
Scattered Sites	\$3,739.00	\$485.00	98.19%	\$416.50	\$68.50	-\$1.00	\$67.50	\$6,208.00	100.00%
Prince Hall	\$12,728.23	\$1,388.82	106.62%	\$2,025.64	-\$636.82	-\$205.82	-\$842.64	\$50,389.00	84.00%
Cambridge Place/Brawley	\$1,878.35	\$0.00	100.25%	\$4.56	-\$4.56	-\$0.18	-\$4.74	\$8,489.00	100.00%
PH TOTAL	\$93,355.04	\$10,890.59	96.71%	\$7,818.30	\$3,072.29	-\$959.28	\$2,113.01	\$164,380.00	93.05%
Page Lake	\$3,518.00	\$0.00	101.02%	\$36.00	-\$36.00	\$0.00	-\$36.00	\$8,343.00	100.00%
JC Bull - 100 Units	\$29,873.00	\$10.00	101.43%	\$290.08	-\$280.08	-\$146.00	-\$426.08	\$262,921.00	100.00%
Liberty	\$1,987.00	\$0.00	101.01%	\$20.00	-\$20.00	\$0.00	-\$20.00	\$7,236.00	100.00%
SAHC - JC Bull 32 Units	\$9,342.00	\$0.00	100.70%	\$65.00	-\$65.00	\$0.00	-\$65.00	\$8,271.00	100.00%
Appian	\$134.00	\$134.00	0.00%	\$0.00	\$134.00	\$0.00	\$134.00	\$546.00	100.00%
Total	\$44,854.00	\$144.00	100.60%	\$411.08	-\$267.08	-\$146.00	-\$413.08	\$287,317.00	100.00%
GRAND TOTAL	\$138,209.04	\$11,034.59	98.65%	\$8,229.38	\$2,805.21	-\$1,105.28	\$1,699.93	\$451,697.00	96.52%

February 23, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

DEVELOPMENT & CAPITAL FUND MONTHLY REPORT – January 2021

CONTACT PERSON:

Joseph Jackson
Director of Development

DEVELOPMENT PROJECTS

Victoria Gardens Apartments

- Construction in Building 19 will begin as soon as families relocate to Building 10
- Relocation representative is working on relocating families in Phase 3 and 4
- Weekly orientation meetings held with families on the following dates:
 - Building 10: February 16, 2021
 - Building 13: February 23, 2021
 - Building 11: March 2, 2021
 - Building 12: March 9, 2021

Collins Park/Cottage Grove/The Ridge at Southport

- Team working on structure and RAD conversion of 110 of units
- PGIM working with Dominion Due Diligence to refresh RPCNA (RAD Physical Condition Needs Assessment)
- Collins Park 110 Units (52-Public Housing Units; 48-Tax Credit Units)
- The Ridge at Southport 78 Units (50-Public Housing Units; 28-Tax Credit Units)
- Cottage Grove 8 Units (8-Public Housing Units)

Archibald Rutledge

- Internal discussions are leading toward pursuing a 4% Low Income Housing Tax Credit (LIHTC)
- Archibald Rutledge 150 Units (150-Public Housing Units)

CAPITAL FUND TABLE

**REPLACEMENT HOUSING FACTOR FUNDS
CAPITAL FUND**

Replacement Housing Factor Grant No. SC16R003502-15					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$218,757	4/12/2020*	4/12/2022	\$58,080.34	\$58,080.34	\$160,676.66
Replacement Housing Factor Grant No. SC16R003502-16					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$225,533	4/12/2021*	4/12/2023			\$225,533
Replacement Housing Factor Grant No. SC16R003502-17					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$162,926	8/15/2019	8/15/2022	\$146,634	\$66,216.00	\$96,710.00
Capital Fund Program Grant No. SC16P003501-17					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$926,447	8/15/2019	8/15/2022	\$833,803	\$800,183.05	\$126,263.95
Capital Fund Program Grant No. SC16P003501-18					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$1,246,092	5/28/2021	5/28/2023	\$900,000	\$884,464.18	\$361,627.82
Capital Fund Program Grant No. SC16P003501-19					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$1,295,491	4/15/2022	4/15/2024	\$600,972	\$606,395.00	\$689,096.00
Capital Fund Program Grant No. SC16P003501-20					
Original Award Amount	Obligation Deadline	Expenditure Deadline	Amount Obligated	Amount Dispersed	Amount Available
\$1,369,776	3/25/2023	3/25/2025	\$600,972	\$666,479.00	\$710,926.00

*Approved extension deadlines from HUD

Compliance/ Regulatory: The Capital Fund is awarded by HUD annually based in part on the number of units in the PHA portfolio. SHA must submit a proposed budget to HUD for approval. Funds must be obligated within 24 months and expended within 48 months. The funds are generally approved for projects directly associated with asset management. Ten percent of the awarded funds may be committed to the COCC and categories such as “Management Improvement” and may be approved by HUD. For example, computer upgrades could be allowed, as it would benefit the overall operation of the Authority. The majority of SHA’s historical capital fund was used to satisfy outstanding debt (Capital Fund Financing). The RHF funds are committed to being utilized for the Northside project, currently underway. The expenditure date has been extended by HUD:

- 2017 Capital Fund Obligation and Disbursement End dates
 - 1) August 16, 2017 Obligation Start Date
 - 2) August 15, 2019 Obligation End Date
 - 3) August 15, 2022 Disbursement End Date

- 2018 Capital Fund Obligation and Disbursement End dates
 - 1) May 28, 2018 Obligation Start Date
 - 2) May 28, 2021 Obligation End Date
 - 3) May 28, 2023 Disbursement End Date

- 2019 Capital Fund Obligation and Disbursement End dates
 - 1) April 16, 2019 Obligation Start Date
 - 2) April 15, 2022 Obligation End Date
 - 3) April 15, 2024 Disbursement End Date

- 2020 Capital Fund Obligation and Disbursement End dates
 - 1) March 26, 2020 Obligation Start Date
 - 2) March 25, 2023 Obligation End Date
 - 3) March 25, 2025 Disbursement End Date

Monthly reporting by the 5th of each month on the obligation and expenditure of each open Capital Fund in the Line of Credit Control System (LOCCS)

COVID-19 Changes

- HUD extended the obligation end date and expenditure date for all open Capital Fund grants by one year

February 23, 2021

Spartanburg Housing
Spartanburg, SC 29303

HONORABLE MEMBERS IN SESSION:

SUBJECT:

HOUSING CHOICE VOUCHER MONTHLY REPORT – JANUARY 2021

CONTACT PERSON:

Tiffany Askew
Director of Leased Housing

Housing Choice Voucher Program

COMPLIANCE/REGULATORY

- HUD requires PHAs to utilize 98% of its vouchers or 98% of its allocated funding.

**Housing Choice Voucher Program’s (HCV)
Cumulative Leasing and Budget Utilization
(using the 24 Month Tool)**

Cumulative % Annual Leased	Cumulative % Eligibility Expended	Monthly Unit Months Leased %	Monthly Annual Budget Authority Expended %
89.6%	92.9%	89.6%	92.9%

- The current monthly lease up rate for **HCV** which includes **Project Based Voucher (PBV), Rental Assistance Demonstration (RAD), Mainstream (MS), Veteran’s Affair Supported Housing (VASH)** Programs:

HCV	PBV	RAD	MS	VASH
88%	98%	94%	77%	40%

- The **Tenant Based Rental Assistance Program (TBRA)** leasing rate:

Veterans	Working Families
100%	80%

OUTLIERS

- The HCV Department is working to maintain leasing within our budget allocation in the HCV, RAD, PBV, and MOD Rehab programs to ensure that the program meets HUD requirements.

- The TBRA Program for veterans will end February 2021.
- The TBRA2 Program for working families has 12 participants housed and three (3) searching.

MILESTONES

- There are 40 HCV tenant-based vouchers issued. These families are searching for housing.
- There are 34 Mainstream vouchers issued. These families are searching for housing.
- The three (3) remaining VASH vouchers are issued. These families are searching for housing.
- There were 20 new move-ins: five (5) HCV, six (6) PBV/RAD and nine (9) MS. There were 10 move-outs.

Program	Units Allocated	Units Leased	Unused
HCV	1715	1510	205
PBV	273	269	4
RAD	367	345	22
MS	150	116	34
VASH	5	2	3
Totals	2510	2242	268

February 23, 2021

Spartanburg Housing Authority
Spartanburg, SC 29303

HONORABLE MEMBERS IN SESSION:

SUBJECT:

RESIDENT & COMMUNITY ENGAGEMENT MONTHLY REPORT – January 2021

CONTACT PERSON:

Cierra Fowler
Director of Resident and Community Engagement

COMMUNITY AND SUPPORTIVE SERVICES

Highlights

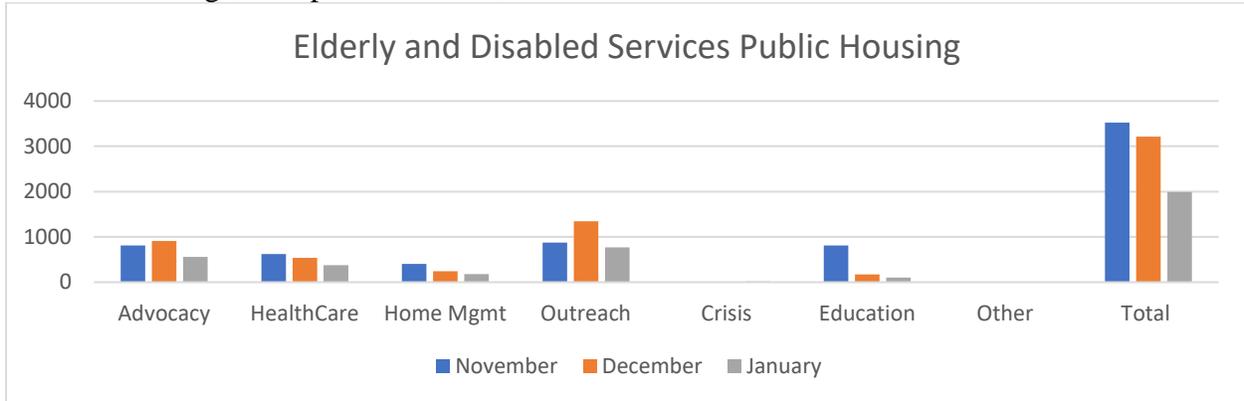
- Programming was cancelled at all sites for the month of January due to the rise of COVID-19 reported cases in the Upstate area.
- Humana provided Care Kits for all JC Bull tenants.
- The Family Self-Sufficiency program enrolled four new participants. Three individuals did not complete their contract with a total forfeit of \$10,442.
- Spartanburg Housing has purchased Financial Education Material to begin providing Financial Literacy Support Groups and Education Segments through the year.
- Partnered with USC-Upstate Impact Students for Dr. Martin Luther King, Jr. Day. The students created booklets of encouraging words and information about college for all Public Housing Youth ages 12-18. We are planning a day to deliver on the sites with students.
- Spartanburg Housing will partner with Converse College in a grant to extend the opportunity of photography for youth and seniors. The project will be at Archibald Rutledge and Prince Hall Apartments.

Resident Services Active Grants

Grant #	Grant Name	Closing Date	Balance	Notes
MFSC179397	Multi-Family	12/31/2020	0	Waiting on renewal
MSCC210056	Multi-Family Cares Act Funding	1/31/2021	0	
FSS18SC2129	FSS	12/31/2020	\$69,296	Grant renewed.

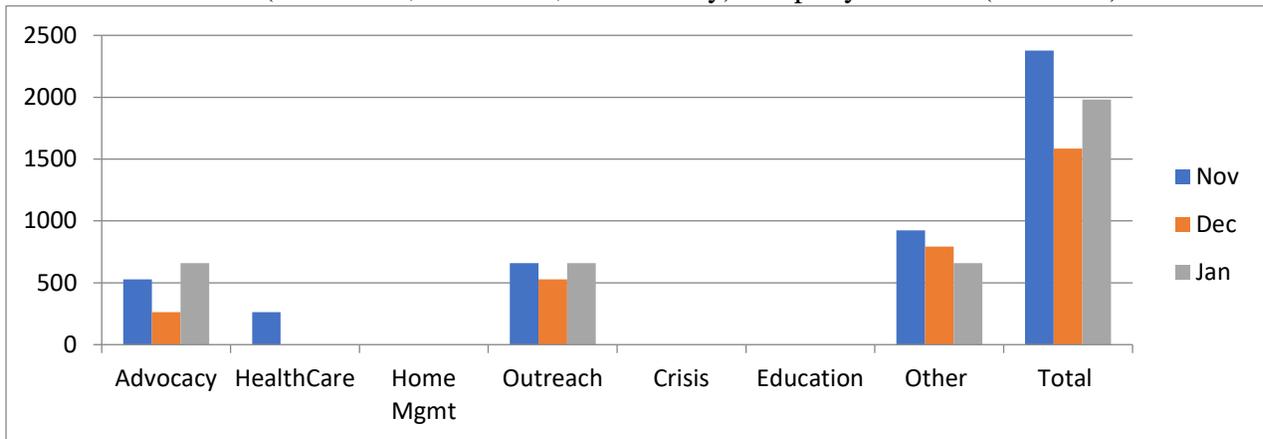
EDSC Elderly and Disabled Program

Number of Services (November, December, and January); Properties: Archibald High Rise, Archibald Village, Camp Croft Courts, and Prince Hall.



Multi -Family Service Coordinator

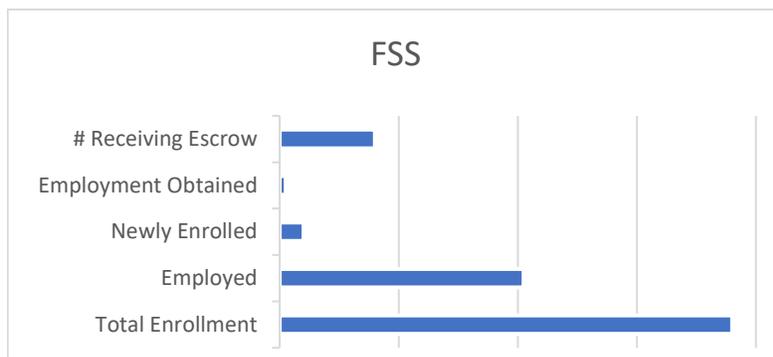
Number of services (November, December, and January). Property: JC Bull (132 units).



Family Self-Sufficiency (FSS) Grant as January 2021:

- FSS Current Escrow total is \$129,693.
 - HCV Escrow Amount \$115,322
 - PH Escrow Amount \$14,371

HCV/PH HOUSING FSS PROGRAM – Grant Period Totals to end of December 2021 with December Additions (Grant Period is 1/1/21 to 12/31/21)



Grant Goal	
Enrolled	76
Employed	41
Newly Enrolled	4
Employment Obtained	1
Receiving Escrow	16