



BEAUFORT-JASPER COUNTIES

HOUSING TRUST FUND PROPOSAL AND IMPLEMENTATION PLAN



ASAKURA
ROBINSON

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ACKNOWLEDGMENTS

Study's Funding Jurisdictions

Thank you to the following jurisdictions for funding the Beaufort-Jasper Counties Regional Housing Trust Fund Study:

- Beaufort County
- Jasper County
- City of Beaufort
- Town of Bluffton
- City of Hardeeville
- Town of Hilton Head Island
- Town of Port Royal
- Town of Yemassee

Consultant Team

- Alexandra Miller, AICP, Asakura Robinson
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- Jessica Williams, Asakura Robinson
- Kadence Novak, Asakura Robinson

Steering Committee

Thank you to the following volunteers who dedicated their time and local knowledge to help guide the Study, starting prior to the project kick off in January 2021, through August 2021.

- Alex Pinckney, *Jasper County Planning Commission*
- Allison Coppage, *Beaufort Memorial Hospital*
- Ben Boswell, *Beaufort County Human Services*
- Dale Thompson, *Compass Custom Homes*
- Dan Wood, *Town of Bluffton Town Council*
- David Prichard, *City of Beaufort*
- Eric Greenway, *Beaufort County*
- Greg Alexander, *Town of Yemassee*
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- Jean Beck, *Hilton Head Area Realtors*
- Jennifer Ray, *Town of Hilton Head Island*
- Linda Bridges, *Town of Port Royal*
- Lisa Wagner, *Jasper County*
- Matthew Garnes, *Town of Yemassee*
- Missy Yost, *Hardeeville Attainable Housing Task Force*
- Nakisha Johnson, *Beaufort Memorial Hospital*
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- Robert Merchant, *Beaufort County*
- Scott Grooms, *Beaufort County*
- Shawn Colin, *Town of Hilton Head Island*
- Tedd Moyd, *Jasper County Neighbors United*
- Wendy Zara, *Town of Port Royal*



EXECUTIVE SUMMARY

Source: Post and Courier
Location: Charleston

Purpose of this Report

This report provides recommended next steps emerging from Asakura Robinson's assessment of the regional need for a housing trust fund. The study's goal was to make recommendations for the process of forming, funding, and staffing a Regional Housing Trust Fund (RHTF). This study's key questions to answer were the following:

Revenue Sources:

What types of revenue sources can provide a sustainable, ongoing revenue source for the RHTF?

Uses of Funds:

How should funds be used to support affordability? What are the broad priorities of the RHTF?

Fund Governance and Partnerships:

How will regional governance of the fund work? How will it be staffed, and who will make up the board?

Project Criteria:

What does the RHTF consider "affordable"? What types of projects are eligible for funding? How long should properties remain affordable?

Strategic Planning Process 2021

During the study's project timeline, Asakura Robinson interviewed 20 local stakeholders from the public, private, and non-profit sectors and eight peer housing trust funds from across the US. Asakura Robinson facilitated five Steering Committee meetings, held monthly, on the first Thursday of every month. The Steering Committee provided local knowledge and support, and reviewed all deliverables, including

Memo #1:

- Existing Plan and Peer HTF Research;

Memo #2:

- Existing Conditions Mapping and Data Analysis; and the draft Implementation Plan.

Ongoing Efforts to Address Affordable Housing in the Region

Existing Plans were reviewed and local developers were interviewed to identify elements which are supportive or prohibitive for achieving the Housing Trust Fund's goals of affordable housing development. The following plans were reviewed:

- Beaufort Housing Needs Assessment: 2018
- Hardeeville Housing Task Force Report: 2019
- Housing Needs Assessment for Jasper County: 2008
- Jasper's Journey Comprehensive Master Plan: 2018
- Beaufort/Lowcountry Regional Consolidated Plan: 2016-2020
- South Carolina Qualified Action Plan: 2021
- Town of Hilton Head Island Workforce Housing Strategic Plan: 2019

What is a Housing Trust Fund?

A Housing Trust Fund is a fund established to support the production and/or preservation of affordable housing. The Housing Trust Fund is generally supported by the public sector (local and/or state governments) to fill gaps in the housing supply provided by the market. They are also supported by philanthropy and the private sector.

Housing Trust Funds are enabled at the state-level. The "William C. Merscher Local Housing Trust Fund Enabling Act" became effective on May 5, 2007. Any Housing Trust Fund in the state of South Carolina may allocate funds towards the development or rehabilitation of affordable housing. Preference must be given to projects with an affordability requirement of at or below fifty percent of the median income for the local area, or the development/rehabilitation of special needs housing, or the development/rehabilitation of homeless housing.

Key Priorities

During the study's duration, the consultant team conducted research and engaged with key stakeholders and the project Steering Committee to establish key priorities for a Beaufort-Jasper County Regional Housing Trust Fund. These priorities are described in greater detail in the report chapter, "Five RHTF Priorities":

Priority #1:

Providing accessible, affordable housing to the region to support the workforce in the service economy, as well as others with high housing cost burdens.

Priority #2:

Overcoming barriers to affordable development, such as financial gaps and land availability.

Priority #3:

Ensuring a regional approach for affordable housing that addresses the needs of each jurisdiction, while meeting important strategic goals for housing location.

Priority #4:

Understanding the tools and resources available to Housing Trust Funds through various state laws and regulations.

Priority #5:

Identifying a stable and reliable dedicated revenue source.

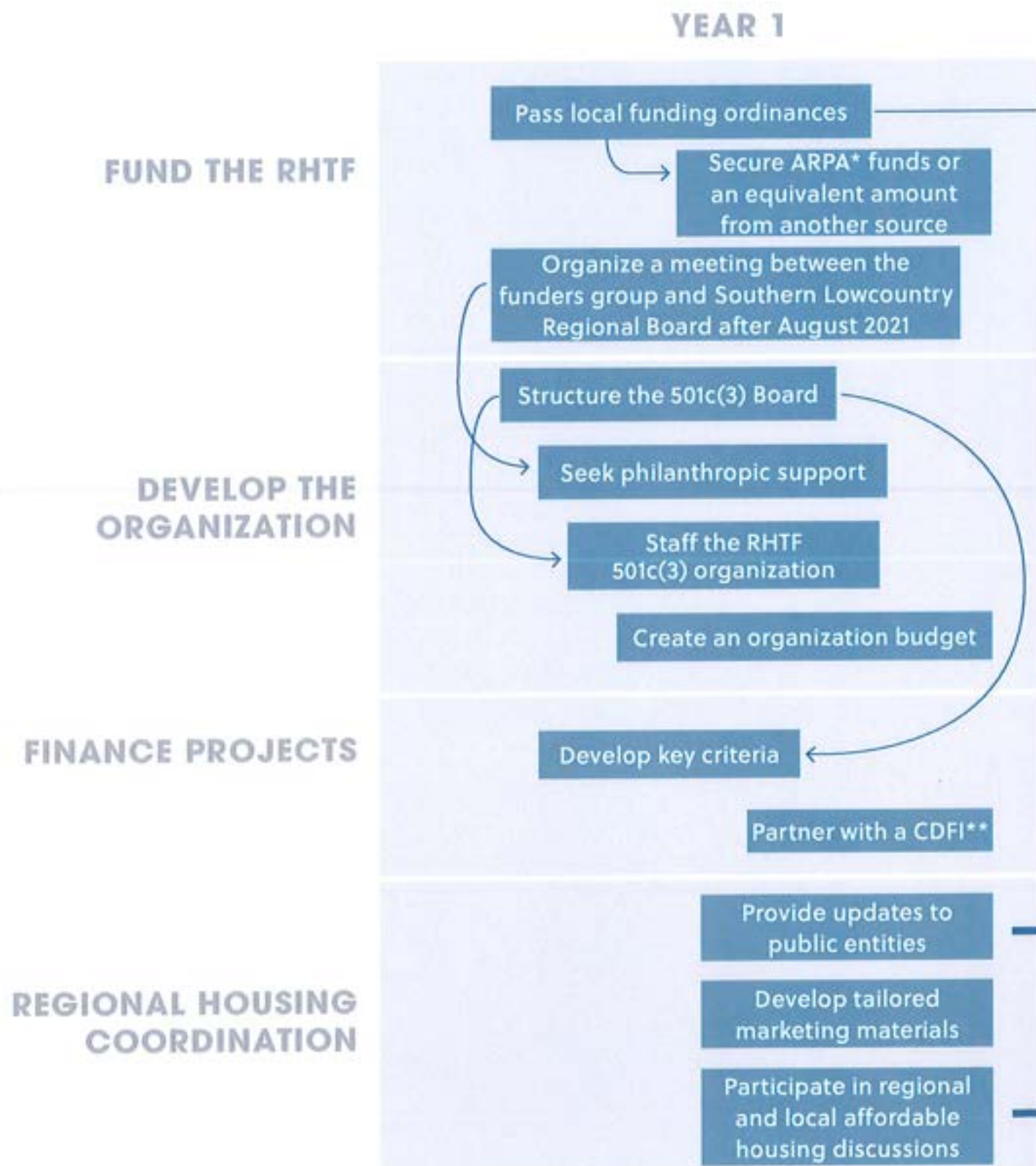
Action Plan Instructions and Timeline

This report provides the local jurisdictions and eventually, the newly formed RHTF 501c(3) staff members and board members, the necessary documents and next steps to fund and form the organization. The provided attachments are intentionally editable in order to accommodate any changes that occur in the funding process and organizational establishment.

The following timeline-based graphic displays the order in which next steps should be implemented. Preceding next steps build on one another; the participating jurisdictions should work to accomplish Step 1 in Year 1 and the RHTF should focus on making incremental progress towards the longer-term implementation.

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Action Plan Timeline

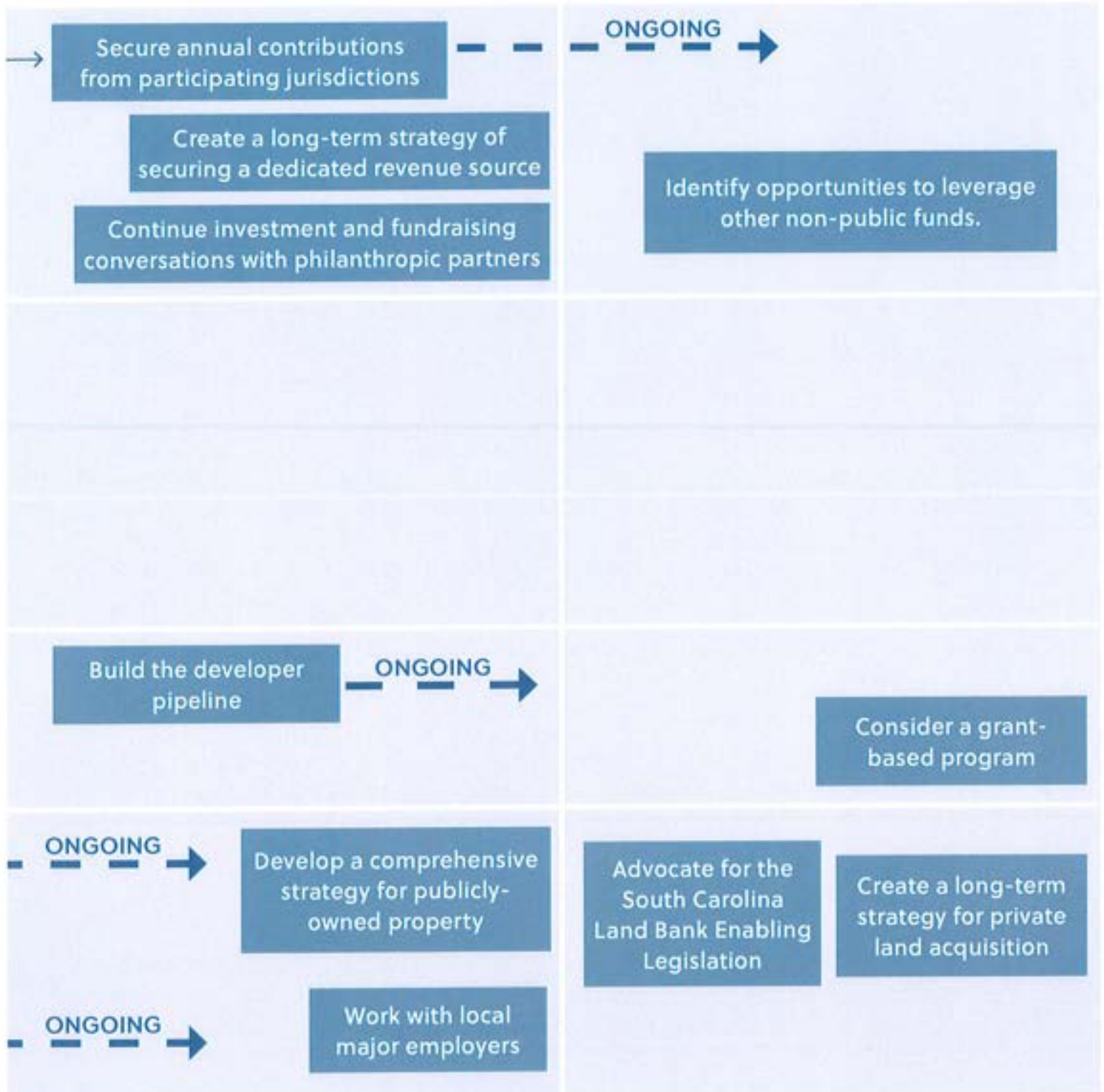


* ARPA- The American Rescue Plan Act of 2021 (ARPA)

** CDFI- Community Development Finance Institution

YEAR 2

YEAR 3





FIVE RHTF PRIORITIES

Source: Bluffton Today
Location: Bluffton

During the study's duration, the consultant team gained an understanding of the region's affordable housing needs and development trends to better understand the role the RHTF will have in meeting these needs in the Beaufort-Jasper County region.

1. The major need for affordable housing in the region is for households below 60% AMI or below \$49,000.

Jasper County and Beaufort County have very different Area Median Income (AMI) levels, based on HUD calculations of median income in each county. The presence of many higher-income households in Beaufort County means that its median income is \$81,500, while Jasper County's is \$46,000.

In order to help reconcile this difference and establish a regional standard for the income levels that the RHTF should serve, the team examined occupational and wage data for all industries in the two-county area. This examination showed that income levels across Beaufort and Jasper Counties have increased between 2010 and 2019, the industries do not provide wages high enough to meet the affordability threshold to afford median gross rent in the region. The four industries that employ the majority of people in the Hilton Head Island-Bluffton-Beaufort region (Food Preparation and Serving Related Occupations; Sales and Related Occupations; Office and Administrative Support Occupations; and Transportation and Material Moving Occupations) make up about 49.39% of all jobs in the region. On average, people employed in these industries earn between \$23,810 and \$39,110

annually. However, in order to afford the median gross rent, households in Beaufort County will need to earn at least \$48,080 and households in Jasper County will need to earn at least \$37,160 (Table 1, "Hilton Head Island-Bluffton-Beaufort Annual Mean Wages for Top 4 Employment Occupational Groups). Based on these results, the team recommended to the Steering Committee that the RHTF focus its efforts on housing for households below 60% AMI in either county, or households earning below \$49,000 per year.

Both Beaufort and Jasper counties have seen a 22% increase in gross rent between 2010 and 2019. As the population in the Beaufort and Jasper County region continues to increase, local officials will need to increase housing supply and ensure that supply is provided at appropriate costs for all residents. Building and preserving affordable housing for households with income levels below \$49,000 will serve those in the service industries, across both counties. (See Table 1).

2. There are development challenges related to infrastructure that affect the region's ability to provide increased housing supply overall, and especially affect provision of affordable housing. The RHTF can help close financing gaps related to infrastructure.

The region's notable growth pressure is pushing the limit on developable land, considering proximity to existing utilities and roadways, which is driving up land values, home values, and rent values. Future growth will continue to be adjacent to amenities and employment centers, which are ideal locations to co-

Table 1: Hilton Head Island-Bluffton-Beaufort (MSA) Annual Mean Wages for Top 4 Employment Occupational Groups (2019)

	Total Employment	Annual Mean Wage
Food Preparation and Serving Related Occupations	12,810	\$23,810
Sales and Related Occupations	10,800	\$39,110
Office and Administrative Support Occupations	10,380	\$35,830
Transportation and Material Moving Occupations	4,830	\$32,370
Beaufort County Household Income Needed to Afford Median Gross Rent	\$48,080	
Jasper County Household Income Needed to Afford Median Gross Rent	\$37,160	

Source: U.S. Bureau of Labor Statistics, 2019, Occupational Employment and Wage Statistics (OEWS) Survey.

locate affordable housing. However, undeveloped land along the growth centers of Highway 462 and Highway 21 does not always have the infrastructure to support future development, and development opportunities are also constrained by wetlands and floodplains. Meanwhile, development inside highly-populated areas and near existing job centers can be difficult due to zoning constraints and the high cost of land.

The RHTF will not initially have sufficient resources to support full-scale land development on previously undeveloped sites; this type of financing is better suited to a tax-increment financing arrangement or other similar mechanism. However, awareness of site constraints can help the RHTF target investment toward development opportunities that make strong use of available land for infill development in proximity to jobs, or with

proximity to transportation infrastructure and water and sewer utilities that can allow for strategic growth in the region's housing stock. It can also support with smaller-scale infrastructure challenges such as tap fees or connection fees for developments that are served by water and sewer systems.

3. Taking a regional approach to the provision of affordable housing is a best practice, but jurisdictions will need to agree on an approach that allows for strategic investment.

Participating jurisdictions will be providing local funds to the RHTF. These funds may finance projects within those jurisdictions or elsewhere in the region, based on whether the affordable housing project seeking financing meets the RHTF project criteria. This regional approach to affordable housing will help address the growing need for workforce housing, particularly for the region's intertwined service economy.

Ultimately, all jurisdictions are likely to see an economic benefit from the RHTF regardless of whether or not development takes place within their boundaries, because supporting the service economy is critical for all localities. However, some jurisdictions may find it difficult to invest without an understanding that their views on development types and locations will be represented as the RHTF seeks projects to fund. In order to ensure that all jurisdictions will have their views represented about development locations, the RHTF board should include appointed representatives from all contributing jurisdictions.

4. The RHTF has the ability to stimulate projects through accessible financing and/or provision of land.

Once the RHTF is funded, its main function will be to help ensure that affordable housing development can move forward in the region. The key challenges will be to fill the gaps -- including financial gaps, and gaps based on limited access to land and property -- that these affordable developments face today. Page 25 discusses the opportunities for filling financial gaps through provision of loans and/or grants.

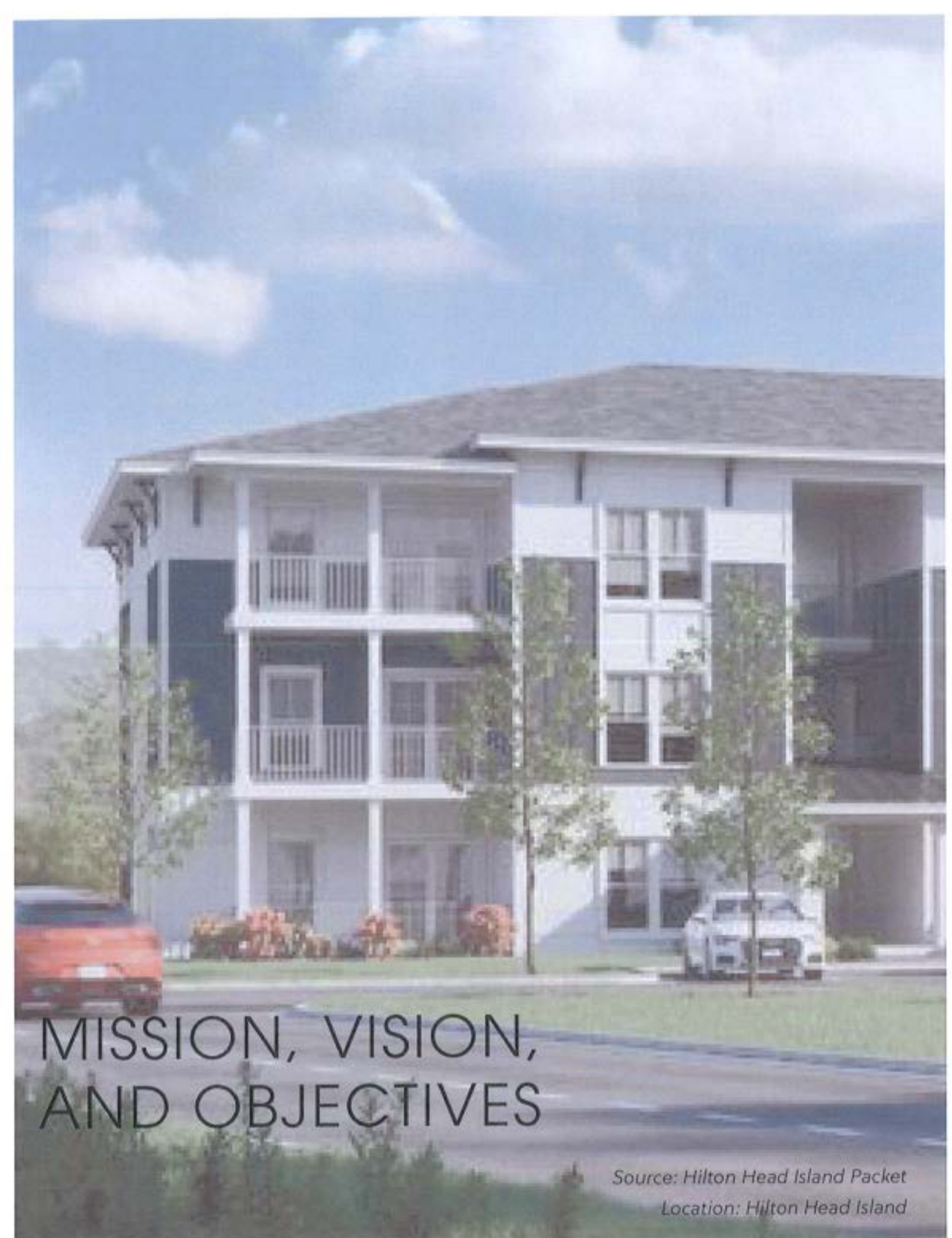
The Steering Committee expressed interest in the RHTF acquiring land for future housing development. South Carolina does not have land bank legislation that could grant the RHTF special powers in acquiring real estate, such as rehabilitating blighted and acquiring tax delinquent property. However, it is still possible to establish an organization that purchases land or accepts donated land and reuses it for affordable housing purposes. For

example, the Greenville Housing Fund has a land banking program, at the time of this report. In order to implement an effective land banking program, the RHTF would first need to establish acquisition priorities, and to understand how much of the investment in land acquisition could revolve versus acting as direct subsidy for each project. These questions are best worked out once an organization and board are established. Therefore, the Steering Committee agreed that the easiest path forward in this situation is for the RHTF to act as a "clearinghouse" to help dispose of donated public properties, with opportunities to establish a direct acquisition program in the future.

Local governments in South Carolina do have fewer restrictions than other states with regard to land and property disposition. They can dispose of land and/or property on any terms that their council deems appropriate. This means that donation of public property and/or sale of property for less than fair market value to a RHTF would be possible.

5. The RHTF will need to identify a dedicated revenue source.

A stable and reliable dedicated funding source, such as a percentage or amount of public funds that are automatically deposited in the housing trust fund each year, provides a housing trust fund with a flow of resources that can aggregate and increase over time. A few peer Housing Trust Funds interviewed do not have a dedicated revenue source, and the lack thereof has hampered year-to-year investment planning and made it difficult to focus on housing deals exclusively, or to finance larger multifamily rental deals.



MISSION, VISION, AND OBJECTIVES

Source: Hilton Head Island Packet
Location: Hilton Head Island

The Mission

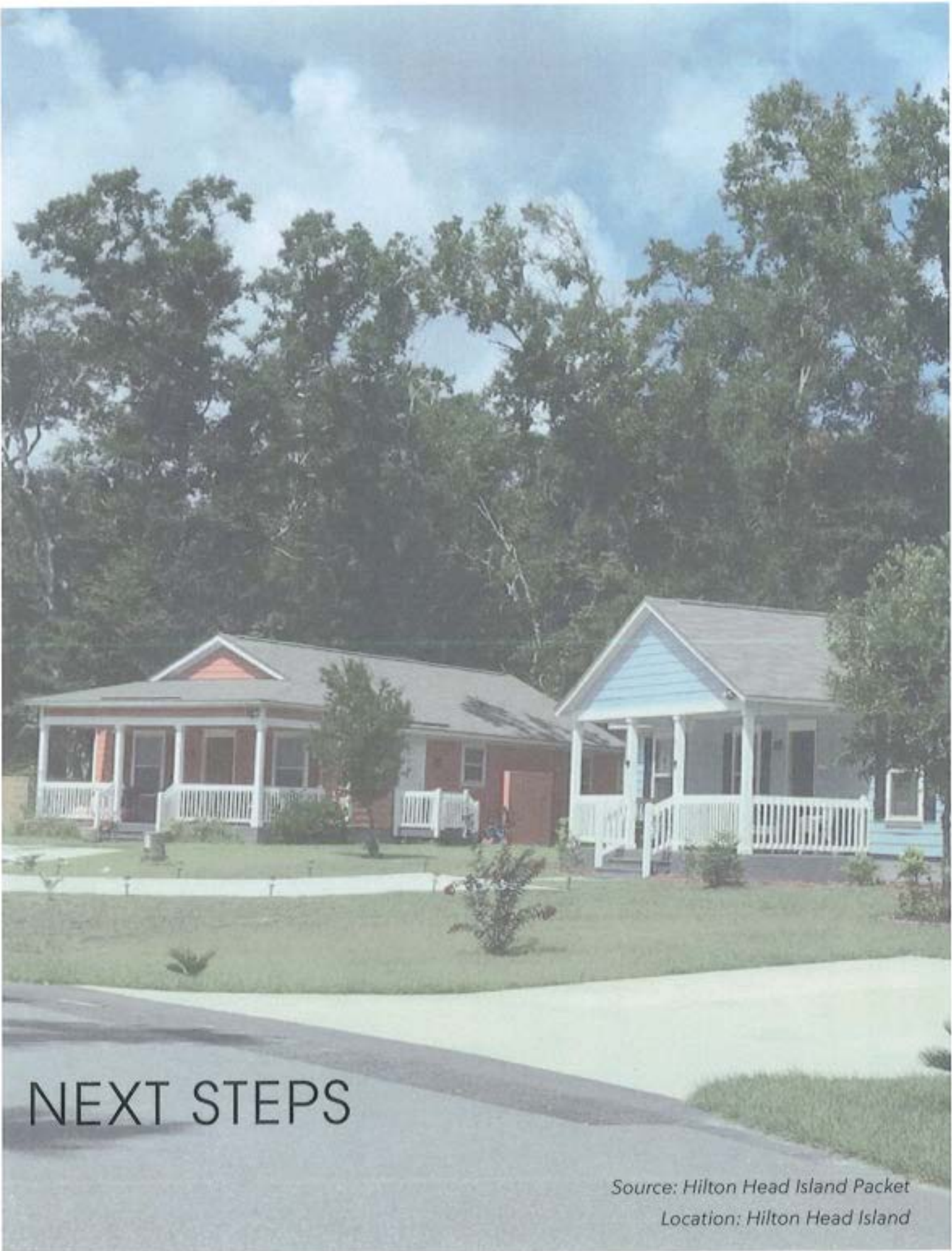
The mission of the Beaufort-Jasper Regional Housing Trust Fund is to create and preserve affordable housing in the Beaufort and Jasper Counties.

Vision

The vision of the Beaufort-Jasper Regional Housing Trust Fund is that regardless of their socio-economic status, individuals and families in Beaufort and Jasper Counties are able to remain in their homes or find high-quality, safe, well-maintained housing close to their place of employment.

Objectives

- Create new housing units or rehabilitate or preserve existing housing units for households at or below 120% of Area Median Income, with a strong focus on households at or below 60% of Area Median Income;
- Provide workforce housing for the growing Beaufort-Jasper economy;
- Help households maintain financial stability and build wealth by reducing the amount of money they must spend on housing and transportation;
- Strengthen relationships, build trust, and engage partners and stakeholders, ensuring an organized and collaborative approach to regional housing challenges;
- Increase awareness of existing and new financial products that serve the Beaufort-Jasper community; and
- Leverage outside funding from banks, corporations, philanthropic institutions, and federal, state and local governments.



NEXT STEPS

*Source: Hilton Head Island Packet
Location: Hilton Head Island*

Step 1: Fund the RHTF



Ensuring the RHTF has the resources to fund staff and fund substantial housing development projects will help grow the trust and success of the RHTF. There are a variety of opportunities for governments, nonprofits, and the private sector to contribute to the RHTF.

fundors that the RHTF can address the local regional housing challenges. For example, if the RHTF can only start with \$200,000 the first year, that amount will only fund one deal in the first five years, which will not be enough to make a significant impact.

The following investment steps will create a meaningfully sized RHTF to make an impact in the community and create momentum with the number of deals funded. The RHTF needs enough resources to fund multiple deals in the first 5 years to convince partners and potential

Step 1.1.

Pass local funding ordinances.

The “William C. Merscher Local Housing Trust Fund Enabling Act” gives local governments authority to jointly form a regional housing trust fund by ordinance. The ordinance must establish financing for the HTF.

Step 1.2.

Secure ARPA funds, or equivalent amounts, in Year 1.

The American Rescue Plan Act of 2021 (ARPA) will allocate over \$67 Million to the Beaufort-Jasper County region, and we are asking each participating jurisdiction to dedicate 3% of their individual ARPA allocations, or an equivalent amount from another source, to the RHTF in Year 1. This commitment would amount to an origination fund of \$2 Million dollars. \$2 Million is a minimum initial size for the fund that will enable regional impact; by comparison, the Greenville Housing Trust Fund started with about \$3 Million and that was for one city. The State and Local Fiscal Recovery Fund of the ARPA is the largest and most flexible source of ARPA funds to help governments mitigate economic harm from the COVID-19 pandemic.

Funds can be used to provide assistance to households and nonprofits and industries that were impacted negatively by COVID-19. (See Table 2).

Employment sectors in the Beaufort-Jasper County region with annual wages below 60% AMI were greatly impacted by COVID-19. The following table shows the total number of jobs before and after the pandemic that pay annual wages above and below 60% AMI, and over 6,000 jobs were lost during the pandemic. 13% of jobs with annual wages below 60% were lost, whereas only 5% of jobs were lost in the employment sectors with annual wages above 60% AMI. The RHTF will prioritize funding housing deals that target households that make less than 60% AMI.

Step 1.3.

Secure a total annual contribution of \$500,000 from participating jurisdictions, based on population share, in Year 2 and ongoing.

In order to continue growing the resources available to fund more deals, year over year, we believe the participating jurisdictions can meet a goal of raising about \$500,000 a year, based on population share of each jurisdiction.

Table 2: Jobs Lost Between 2019 and 2020

	Total Jobs Q3 2019	Total Jobs Q3 2020	# of Jobs Lost	% Jobs Lost: Q3 2019 - Q3 2020
Employment Sectors with Annual Wage below 60% AMI (2020)	35,825	31,194	4,631	12.93%
Employment Sectors with Annual Wage above 60% AMI (2020)	34,195	32,600	1,595	4.66%

Source: Bureau of Labor Statistics 2020

If the RHTF receives an additional \$500,000 a year through Year 10 of the Fund, the Fund will amount to over \$7 Million, which will not only be a landmark for South Carolina, but also for the Country. The Columbus, Ohio HTF started with \$2 Million, and 30 years later, they have grown the fund to over \$100 Million by contributing funds every year¹.

The following Funding Matrix (Table 3) provides an example of how funds can be raised, by jurisdiction, and accumulate to over \$7 Million by Year 10.

¹ To give a sense of the annual impact that this fund is able to generate in Columbus and its surrounding county today, this HTF was able to invest \$33 million in 1,314 housing units during 2020 alone, according to their 2020 annual report.

Each jurisdiction can determine how to fund the RHTF for their annual contributions. The power is in the flexibility. The following public sources of funds have been vetted as the likely sources for the RHTF annual contributions:

- Short-term rental fees
- General Fund dollars
- Accommodation/ Hotel Tax
- Local Option Sales Tax (counties only)
- Deed Recording Fees

Table 3: Funding Matrix

• Initial Infusion of Stimulus Funds*, plus \$500,000 Per Year (adjusted for inflation)

Annual Contributions, plus inflation (3%)

Year Sum	Beaufort County	Hilton Head Island	Bluffton	Port Royal	City of Beaufort	Jasper County	Hardeeville	Yemassee
Y1* \$2,035,058	\$1,119,523	\$156,815	\$59,474	\$197,669	\$200,671	\$175,240	\$108,699	\$16,967

*Year 1= 3% of American Rescue Plan funds

Year Sum	Beaufort County	Hilton Head Island	Bluffton	Port Royal	City of Beaufort	Jasper County	Hardeeville	Yemassee
Y2 \$515,000	\$231,855	\$92,389	\$59,236	\$30,676	\$31,432	\$50,201	\$16,869	\$2,633
Y3 \$530,750	\$238,811	\$95,161	\$61,013	\$31,596	\$32,375	\$51,707	\$17,375	\$2,712
Y4 \$546,672	\$245,975	\$98,015	\$62,843	\$32,544	\$33,346	\$53,258	\$17,896	\$2,793
Y5 \$563,072	\$253,354	\$100,956	\$64,729	\$33,520	\$34,347	\$54,856	\$18,433	\$2,877
Y6 \$579,965	\$260,955	\$103,985	\$66,671	\$34,526	\$35,377	\$56,502	\$18,986	\$2,963
Y7 \$597,363	\$268,783	\$107,104	\$68,671	\$35,562	\$36,438	\$58,197	\$19,556	\$3,052
Y8 \$615,284	\$276,847	\$110,317	\$70,731	\$36,629	\$37,531	\$59,943	\$20,142	\$3,144
Y9 \$633,743	\$285,152	\$113,627	\$72,853	\$37,728	\$38,657	\$61,741	\$20,747	\$3,238
Y10 \$652,755	\$293,707	\$117,036	\$75,038	\$38,859	\$39,817	\$63,593	\$21,369	\$3,335
Sum \$7,269,663	\$3,474,963	\$1,095,405	\$661,259	\$509,310	\$519,992	\$685,237	\$280,073	\$43,715

**Y2-Y10= funding based on population share

Step 1.4.

Create a long-term strategy of securing a dedicated revenue source from participating jurisdictions.

A stable and reliable dedicated funding source, such as a percentage or amount of public funds that are automatically deposited in the housing trust fund each year, will provide the RHTF with a flow of resources that can aggregate and increase over time. The lack of a dedicated revenue stream will hamper year-to-year investment planning and will make it difficult to focus on housing deals exclusively, or to finance larger multifamily rental deals.

Step 1.5.

Continue investment and fundraising conversations with Philanthropic Partners.

Foundation and private contributions to the RHTF can be a good way to grow the fund over time. For example, the Midlands HTF was started by county dollars and a grant from United Way. The Greenville Housing Fund was originally funded by \$2 Million from the city's General Fund and \$1 Million of philanthropy dollars to help with administrative costs. The Coastal Community Foundation recently invested funds in a place-based investment fund in the region, with a local CDFI. The size of these funds can vary widely and also require staff time to dedicate toward fundraising efforts.

During the study's project timeline, Asakura Robinson held two meetings with local foundations, including the Coastal Community Foundation, the Community Foundation of the Lowcountry, and United Way of the Lowcountry. Continued conversations will need to be had

after the initiation of the RHTF, and after staff is hired. The next immediate step is to organize a meeting between the funders group (or the funding jurisdictions) and Southern Lowcountry Regional Board after August 2021.

Step 1.6.

Identify opportunities to leverage other non-public funds, as well as other public sector resources.

Once the RHTF is established with ongoing loan repayment funds and has knowledgeable leaderships with housing finance experience, other sources of funds can be explored that are available to the HTF.

• Banks

Banks are eligible for CRA (Community Reinvestment Act) credit when they make investments in low- and moderate-income communities. While bank dollars can vastly increase the pool of funds available to an HTF, bank dollars can often come with more restrictive underwriting standards than pure public dollars, and banks often prefer to work with an established fund with a long track record of financing successful deals.

• Corporate Dollars

Corporations can receive an income tax, bank tax, or insurance premium tax credit through the South Carolina Community Development Credit by making investments into community development corporations or financial institutions like CDFIs.

• Other public resources

The HTF can accept other donations, such as land donations, and fee waivers. These should not be in lieu of the dollar commitments.

Step 2: Develop the Organization

The Beaufort-Jasper Regional Housing Trust Fund will be structured as a local 501c(3) nonprofit with its own local staff and board. The Merchant Enabling Legislation allows South Carolina Housing Trust Funds to be administered by new or existing nonprofits, by ordinance. The capital raised in Year 1 will fund the formation process, including engaging with an existing nonprofit or the formation process of a new nonprofit, and the hiring of staff with housing finance experience. We recommend beginning the formation process as soon as possible.

Step 2.1.

Determine the 501c(3) Board Structure.

The new or existing nonprofit RHTF oversight body will be appointed by elected officials of the participating jurisdictions. These representatives must be non-public sector individuals with experience in real estate finance, affordable housing, human service provision, and/or economic development. The board's role will be to set investment priorities annually, review project applications, and pass funding recommendations onto the financing partner of the RHTF.

First, the participating jurisdictions will need to come to an agreement between the following two options regarding the 501c(3) Board Structure:

- **Option A:**

Each participating jurisdiction appoints one board member per jurisdiction.

- **Option B:**

Allocate board participation proportionally based on the total contributions up to a maximum total of 15 board members.

After board members are appointed, the board's first tasks will be to create board bylaws and procedures, including term lengths, voting practices, and fund application procedures. One important bylaw that will need to be integrated is the maximum number of board seats allowed, in addition to the number of board seats per participating jurisdiction, as determined by the participating jurisdiction's elected officials.

The board's additional tasks in Year 1 will be to hire the RHTF staff (Step 2.3).

Step 2.2.

Incorporate the 501c(3) organization.

If the RHTF decides to create a new nonprofit to administer the HTF, in order to gain tax exempt status, the organization will need to start as a South Carolina nonprofit corporation, then apply for tax-exempt status from the IRS and the state of South Carolina.

The newly formed board must hold an initial meeting, file the Articles of Incorporation, and obtain required licenses, forms, and applications. This will include the Bylaws from Step 2.1.

HOUSING TRUST FUND EXECUTIVE DIRECTOR

Job Title: Executive Director | Salary: \$90,000

Job Description

In the last decade, government agencies in the region have conducted housing need assessments and developed plans to meet identified housing needs in the region. In 2021, a study recommended next steps for the process of forming, funding, and staffing a Regional Housing Trust Fund (RHTF) to close the gap for more individuals and families between their income levels and available housing costs. The vision of the Beaufort-Jasper Regional Housing Trust Fund is that regardless of their socio-economic status, individuals and families in Beaufort and Jasper Counties are able to remain in their homes or find high-quality, safe, well-maintained housing close to their place of employment. The newly formed RHTF 501c(3) is now seeking an Executive Director to bring key stakeholders together, prioritize recommended strategies from the 2021 report to pursue, and develop new strategies and partnerships to create and preserve affordable housing in the Beaufort and Jasper County region.

The Executive Director will:

- Manage the funding revenue for the RHTF and its related programs
- Work with local partners and stakeholders to keep a pulse on changing housing needs in the region
- Work with the RHTF board and staff to deliver clearly defined programs for housing partners
- Work with the RHTF board and staff to develop transparent, fair, and equitable processes for residential applicants
- Research and explore funding public revenue sources and build relationships with private sector partners and philanthropists
- Research and explore housing affordability strategies, programs, and policies of peer organizations at the city and county levels across the nation

Minimum Requirements:

- Bachelor's degree
- At least five years of professional leadership experience in real estate finance and/or affordable housing development
- Knowledge of federal, state, and local programs in addition to knowledge of the regulatory environment

Desired Knowledge and Skills

- Bachelor's degree (master's degree preferred)
- Executive-level leadership experience in the housing, community development, and/or economic development sectors
- Successful experience managing HUD-funded programs including CDBG and HOME programs
- Ability to build close collaborative and working relationships with City and County Departments
- Ability to develop staffing and financial plans for the RHTF that enable the Housing Trust Fund to meet the strategic economic and community development goals of the region
- Ability to oversee the production and accuracy of project and program reporting and financial documents as ultimate oversight for RHTF financial performance
- Ability to perform essential functions of RHTF management including: organize, assign, and coordinate work of self and others; maintain confidentiality of files and office communication; use technology including Microsoft Office Suite and other programs as required by the position
- Ability to thrive in a multi-tasking oriented environment and meet deadlines with high-quality work products

HOUSING TRUST FUND PROGRAM MANAGER

Job Title: Director of Housing Services Salary: \$60,000

Job Description

The vision of the Beaufort-Jasper Regional Housing Trust Fund is that regardless of their socio-economic status, individuals and families in Beaufort and Jasper Counties are able to remain in their homes or find high-quality, safe, well-maintained housing close to their place of employment. Under the Executive Director of the newly formed RHTF 501c(3), the Director of Housing Services will be in charge of the day-to-day operations to create and preserve affordable housing in the Beaufort and Jasper County region.

The Director of Housing Services will:

- Manage and assess applications to the RHTF and determine eligibility for and level of funding for proposed projects and programs
- Disburse funds with RHTF approval and track adherence to project schedule, project goals, and troubleshoot any barriers to implementation
- Maintain and regularly update a database of affordable housing units in the region
- Work with the RHTF board and staff to determine affordability rates for different housing types as well as the number of units needed to meet established targets
- Develop program evaluation criteria and annual reports to analyze program success and compliance
- Research and explore housing affordability strategies, programs, and policies of peer organizations at the city and county levels across the nation

Desired Knowledge and Skills

- Bachelor's degree
- At least five years of professional leadership experience in real estate finance and/or affordable housing development
- Knowledge of federal, state, and local programs in addition to knowledge of the regulatory environment

Minimum Requirements:

- Bachelor's degree (master's degree preferred)
- Experience in the housing, community development, and/or economic development sectors
- A detailed understanding of HUD-funded programs including CDBG and HOME programs
- Ability to oversee the production and accuracy of project and program reporting and financial documents
- Ability to thrive in a multi-tasking oriented environment and meet deadlines with high-quality work products

Step 2.3.

Staff the RHTF 501c(3) organization.

The RHTF will require 1-2 staff members in Years 1-3 to manage the Fund's day-to-day operations. Over time, as new programs and additional duties are desired, more staff may be required. The RHTF 501c(3) must be administered by a third-party entity since it will be funded by multiple jurisdictions. The following two key roles are of greatest importance to implement the RHTF in Years 1-3, and will fulfill the Work Plan described below in Step 4:

- Executive Director
- Program Manager

The previous two pages are job description examples of these roles.

Step 2.3.

Create an organization budget.

The anticipated annual costs of a newly formed RHTF nonprofit are provided in the following budget table. This budgeting exercise was conducted to estimate potential operating costs, staff salaries, and whether or not the Fund's raised revenue can cover such an organization. These estimates will vary if the RHTF is absorbed by an existing nonprofit that can share annual operating costs and administrative overhead. The provided estimates can also be used to leverage philanthropic resources and fundraising efforts, especially if the RHTF can fundraise to cover start-up costs and administrative costs in Year 1. (See Table 4)

Step 2.4.

Seek Philanthropic Support.

Some foundations provide administrative grants to help fund the start up costs of worthy causes. This can include initial staff funding, fund the administrative costs to pass local ordinances and nonprofit corporation application costs. These foundations will want to walk through the idea with the RHTF, and cannot guarantee funding at this time. Identify a group to work with Coastal Community Foundation and other potential funders for implementation.

Table 4: Anticipated RHTF Organizational Costs, Years 1 - 3

	YEAR 1		YEAR 2		YEAR 3		NOTES
Operating costs							
South Carolina charitable registration	\$50						\$50 (or \$0 if filing exemption)
Small Office space (lease, utilities, and amenities)	\$20,000		\$20,000		\$20,000		(annual)
Travel & Insurance	\$5,000		\$5,000		\$5,000		(annual)
Professional Services (Prep of Org. Documents, Filings, Audits, Legal Services, Consulting)	\$20,000		\$20,000		\$20,000		For audits
Staffing Costs	Base Salary	Base + Fringe	Base Salary	Base + Fringe + COLA	Base Salary	Base + Fringe + COLA	
Executive Director	\$90,000	\$126,000	\$90,000	\$129,780	\$90,000	\$133,673	
Program Manager	\$60,000	\$84,000	\$60,000	\$86,520	\$60,000	\$89,116	
Total	\$255,675		\$261,300		\$267,789		
Anticipated Year 1 budget of \$255,000							

Notes:

*Fringe (40%) benefits consider the total cost of labor for employers. The rate above reflects a comprehensive benefits package that includes health/dental/vision insurance, vacation days, sick days, employer matching of 401-k contributions, etc.

*Cost-of-living adjustment (COLA) (3%) are raises in pay that cover the cost of inflation, which influences cost of living expenses such as rent, food, gas and clothing.

Sources:

- <https://www.harborcompliance.com/information/how-to-start-a-non-profit-organization-in-south-carolina>
- <https://www.peoplekeep.com/resources/small-business-health-insurance-in-south-carolina>
- <https://www.generalliabilityshop.com/state-gl-info/south-carolina-general-liability-insurance/>
- <https://lowcountryinsurance.com/commercial.html>
- <https://www.councilofnonprofits.org/nonprofit-audit-guide/state-law-audit-requirements>
- <https://www.nolo.com/legal-encyclopedia/reporting-nonprofit-operating-expenses.html>
- <https://www.southcarolinablues.com/web/public/brands/sc/agents/individuals-and-small-groups/products-and-services/small-group-plans/>
- <https://www.investopedia.com/ask/answers/018915/what-are-some-examples-common-fringe-benefits.asp>
- <https://smallbusiness.chron.com/cola-terms-payroll-34151.html>

Step 3: Work Plan Part 1: Financing Projects.

The gap the RHTF aims to fill is to provide flexible, low-interest financing for rental or for-sale affordable housing projects that meet the RHTF Objectives. HTFs can manage financing themselves, or they can partner with a CDFI to manage the loan portfolio. There are many steps the RHTF must take to start financing local projects, but its goal is to close the Affordable Rental Housing Demand gap of 3,075 units in Beaufort-Jasper Counties. (See Table 5).

Step 3.1.

Partner with a CDFI.

A CDFI is a financial institution that is federally certified, with a mission of community development, to provide financial services to marginalized communities and neighborhoods. Existing CDFIs can provide technical assistance and underwrite the fund's loans. They also have access to Federal funds and existing pools of money that can enable larger investments faster.

The RHTF will partner with a CDFI to manage the HTF underwriting. An RFQ will be shared with CDFIs that are based in South Carolina, and have experience in funding affordable housing development. The RHTF will need to approve the RFP before it is released, and will need to approve the final contract.

The pages following Step 3 demonstrate an RFQ for Community Development Finance Institution (CDFI) services.

Step 3.2.

Develop key criteria.

Once the RHTF board is established, they will need to agree upon and finalize the project criteria eligible for funding. They also will need to determine a scoring matrix to rank projects against another, especially as the fund is growing in the first five years. Based on our research, the following criteria are examples of priorities that would help to leverage RHTF investment while addressing the affordable housing gap in the Beaufort-Jasper County region:

1. Affordability Priorities: Project meets one or more of the below affordability goals.

- Mixed income including some units targeted at households 60% AMI and below;
- Primarily provides units for 60% AMI or \$49,000, whichever higher;
- Provides units at 50% AMI or below, or provides Homeless or other Special Needs Housing; which are priorities established for Housing Trust Funds by State law in South Carolina;

2. Leverage of RHTF Investment: Project meets one or more of the below goals.

- Leverages State or Federal dollars, including Low Income Housing Tax Credit (LIHTC)
- Leverages financing or land provided by a contributing jurisdiction to the RHTF;
- Leverage financing or land provided

by a local jurisdiction in Beaufort or Jasper Counties that does not contribute to the RHTF;

- Leverages philanthropic or corporate investment.

3. Inclusive Investment: Project meets one or more of the below goals for inclusive, targeted investment that meets community needs.

- Project provides workforce housing within proximity to a job center;
- Project provides housing that helps meet needs for growing communities in rural areas;

- Project is located in a "high-opportunity area"

4. Eligible activities can be used for predevelopment, acquisition, infrastructure, rehabilitation, construction, or permanent financing.

5. Eligible borrowers can be non-profit organizations, for-profit businesses, government entities developing eligible properties, and LLCs.

Table 5: 2013 - 2017 Severely Cost Burdened Households

	Jasper County	Beaufort County
Severely cost burdened below 80%	1,315	9,045
Total Combined	10,360	

Severely cost burdened is a household that spends more than 50% of their monthly income on housing. The households (owners and renters) represented here are low-to-moderate income residents, making less than 80% AMI.

Source:

CHAS 2013-2017

Step 3.3.

Build the developer pipeline.

The RHTF staff will be responsible for building prospective developer relationships. This may include providing educational materials of the RHTF, their term sheets, their mission, goals, and objectives, and eligible criteria. Staff may solicit financing options to national affordable housing developers that are not yet in the Lowcountry market yet. The RHTF staff can act as a liaison to introduce developers to county and municipal departmental contacts and local partners.

- Will the RHTF open the call for grant applications to the public? How will applicants be scored?
- Will the program have a finite fund, or will it become a continuously funded program?

Step 3.4.

Consider a grant-based program when the fund is substantial in size.

The RHTF may choose to provide grants to certain qualifying applicants, but special consideration will be needed. Not many national HTFs provide grants, due to the need to maintain a funding source from recycling loan payments into new HTF loans. Key questions to ask before starting a grant program include:

- Are the Fund's loan repayments enough to continue another year of financing?
- Has a dedicated funding source been identified?
- Are there enough completed housing development projects funded through the RHTF to showcase the fund's success and return on investment?
- What key criteria does the RHTF board support for a grant-based program, and how is it different from the loan financing criteria?

SAMPLE **REQUEST FOR QUALIFICATIONS (RFQ)**

for Community Development Finance Institution (CDFI) services

Overview

The Beaufort-Jasper Regional Housing Trust Fund (BJRHTF), a 501(c)(3), was established in 2022 to create and preserve affordable housing in the Beaufort-Jasper county region. The BJHTF's initial \$2 Million infusion of funds in 2022 was contributed by a coalition of local and county jurisdictions after a Strategic Planning process in 2021. The goal of BJRHTF is to address the growing need for workforce housing, particularly for the employment base of the service economy. The BJRHTF's vision for the region's population is that regardless of their socio-economic status, individuals and families in Beaufort and Jasper Counties should be able to remain in their homes or find high-quality, safe, well-maintained housing close to their place of employment.

The BJRHTF is focused on the following objectives:

- Create new housing units or rehabilitate or preserve existing housing units for households at or below 120% of Area Median Income, with a strong focus on households at or below 60% of Area Median Income;
- Provide workforce housing for the growing Beaufort-Jasper economy;
- Help households maintain financial stability and build wealth by reducing the amount of money they must spend on housing and transportation;
- Strengthen relationships, build trust, and engage partners and stakeholders, ensuring an organized and collaborative approach to regional housing challenges;
- Increase awareness of existing and new financial products that serve the Beaufort-Jasper community;
- Leverage outside funding from banks, corporations, philanthropic institutions, and federal, state and local governments.

Participating jurisdictions include:

- Beaufort County
- Jasper County
- City of Beaufort
- Town of Bluffton
- City of Hardeeville
- Town of Hilton Head Island
- Town of Port Royal
- Town of Yemassee

Objective and Eligible Applicants

A Community Development finance Institution (CDFI) is a federally certified financing institution that provides financial services to expand economic opportunity and improve quality of life for marginalized communities and neighborhoods. BJRHTF is seeking a qualified CDFI to provide loan underwriting and technical assistance services. Eligible applicants must be a CDFI in good standing and headquartered in the State of South Carolina. In addition, eligible applicants must be able to demonstrate:

- A minimum of five years of experience working in the affordable housing sector, including experience with financing the creation of new housing and/or the preservation or rehabilitation of existing housing.
- Have an existing loan program which has been operational for at least [YEARS].
- Experience with increasing access to financing for acquisition, construction (rehabilitation) financing and/or permanent financing for vacant or blighted properties.
- Must be able to provide a quarterly report, or when requested by BJRHTF.
- Compliance with all federal and state regulations governing CDFIs during the contract period.

Submission Requirements

CDFIs interested in participating must submit the below information for review by BJRHTF.

• Letter of Interest

- The cover letter must summarize the scope of work to be undertaken by the applicant's organization. The cover letter must identify the primary contact person in the organization for this RFQ. Please include phone number, website and e-mail address. The letter must be signed by an authorized principal of the firm who can enter into a contract with BJRHTF on behalf of their respective organization.

• Organization's information

- Provide a narrative of the organization's mission and what percentage of work is in housing and community development and years of experience
- Provide information on your organization's current acquisition, construction, and permanent multifamily lending programs, term sheets, and history of those programs' performance.
- Please describe your previous experience administering Housing Trust Funds, if any. Based on your experience, please tell us the types of investments you would be prepared to underwrite, and the degree to which you would be able to leverage RHTF investment with investment from other fund portfolios available to your CDFI.

- Provide the most recently audited financial statement, income statement, and balance sheet
- Describe your organization's project experience and staff presence in South Carolina
- Provide the organization's current financing reporting and capacity
- References (2)

Directions For Submission

Responses to this RFQ must be submitted [ELECTRONICALLY] or [BY MAIL] by [TIME] on [DATE], to [BJRHTF ED] at [EMAIL/PHONE #] or [ADDRESS]. All inquiries should be directed to [BJRHTF ED]

Appendix

BJRHTF org chart and Board members

RFQ References:

- [Housing Trust Fund Corporation Request For Proposals Nys Haf Program](#)
- [Connecticut Housing Finance Authority Request for Qualifications Small Multifamily Lending Program](#)
- [National Association for Latino Community Asset Builders Request for Qualifications \("RFQ"\) for Community and Economic Development Related Technical Assistance Services](#)
- [Cuyahoga Land Reutilization Corporation RFQ](#)

Step 4: Work Plan Part 2: Regional Housing Coordination.

We believe that the RHTF will best utilize its expertise in regional affordable housing needs and development by becoming a steward on behalf of all participating jurisdictions. Over time, this may include assisting in structuring, funding, implementation, management, and monitoring of community development programs across the region. These will go beyond the day-to-day operation of overseeing the deal making and financing of projects through the contracted CDFI.

Step 4.1.

Develop tailored materials for public officials, philanthropic partners, and local/national developers about the goals and opportunities of the RHTF.

The RHTF will need to communicate the value of the fund and in the future, communicate the success and ROI of the fund. Marketing materials will need to be catered to each individual audience based on their level of knowledge of the various roles of the RHTF, and who the RHTF can impact.

In the beginning, material will need to be educational and be people-focused. The attached informational flyer showcases how to tie affordable housing to households that can benefit from public, private, and nonprofit investment in the fund.

The next two pages are an example of marketing material.

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BEAUFORT - JASPER REGIONAL HOUSING TRUST FUND

HOUSING NEEDS

There is a regional need for more housing affordable in the Beaufort and Jasper County region. Housing is considered affordable if the costs of rent or mortgage payments plus all utilities do not exceed 30% of one's annual income. Households paying more than 30% of their income towards housing are considered cost-burdened and have reduced ability to meet their other financial demands. Households at any income level can be cost-burdened, but there is particular strain for individuals and households whose wages are not high enough to cover the cost of median rent in a region. An important metric for determining affordable housing costs specific to a geographic region is to compare the region's household income levels to the number of units available at various rent levels. In the Beaufort-Jasper region, the largest gap of units was for households making below 60% AMI, or households making less than \$49,000. \$1,225 is the highest monthly cost these households should pay for housing to be affordable for them. A 2021 Housing Trust Fund Proposal and Implementation Plan documents key recommendations for the process of forming, funding, and staffing a Regional Housing Trust Fund (RHTF) to increase the supply of housing that is affordable to cost-burdened households.

HOW IS A HOUSING TRUST FUNDED?

A local government that creates a HTF may finance the HTF with money available to the local government through its budgeting authority. This can include fees, sales tax, general fund dollars, or bond dollars. A HTF may also be supported in part by contributions from philanthropy and the private sector.

WHAT IS A HOUSING TRUST FUND?

Put simply, a Housing Trust Fund (HTF) is a fund owned by a public agency at the city, county, state, or even national level, that collects funds to put towards housing. These funds are sourced from a city, county, or state's general budget, through government bonds, or through a dedicated revenue stream. Some ways these funds may be used to make housing affordable are:

- Build new housing to increase the supply of available units
- Rehabilitate or preserve affordable housing
- Acquire housing with expiring subsidies to keep existing units at their current affordable rental rates

FUNDING TIMELINE



SUPPORT THE REGIONAL
HOUSING TRUST FUND



Who Affordable Housing Impacts

Marion Ellis is a single mom who works full time as a registered nurse at Beaufort Memorial Hospital earning \$50,000 per year. Her two school-aged kids are 12 and 16 years old and are active in afterschool activities. Due to Marion's student loans, single income, and lack of child support, Marion has had difficulty getting approved for a mortgage loan. As a renter, she has had difficulty finding an affordable three bedroom single family house within walking or biking to her children's campuses as both her kids have morning and evening sports practice that often conflicts with her overnight shifts.



Carmen and Trey Collins are a young married couple in their mid-twenties with two children. Carmen teaches first grade while Trey teaches fourth grade at Ridgeland Elementary School. Both of their children are under the age of five years old and are enrolled in daycare full time during the school year, which costs \$1,300 per month. Their student loan payments also total \$1,300 per month. As newer teachers, Carmen and Trey's combined household income is \$51,000. With long teaching days, they would prefer to live closer to work but cannot afford any housing within a 30-minute drive of their employer.

Alexis Johnson is a young college student living with two other roommates in a two-bedroom rental. He is attending Technical Lowlands College (TLC) for his first two years before he transfers to USC-Beaufort to finish his four-year degree. Alexis' split for rent is \$450, which is almost half of his average monthly income as a server working 40 hours at a restaurant in historic downtown Beaufort. Alexis does not have a personal vehicle, so his job and housing prospects are limited to a five-mile radius of his school, which is the distance he is able to comfortably ride his bike. Annual tuition at USC-Beaufort is almost 3.5 times more expensive than his annual tuition at TLC, so he works a second job during the summer months to save towards university.



Robert is a Program Manager nearing retirement age and lives with his three teenaged children and aging mother. He is the sole income earner for the household with an annual salary of \$58,000. While his three children each have after school jobs, they save their earnings to put towards their college savings or tuition. Finding a four-bedroom house that is accessible for his mother, who is in a motorized wheelchair, within their monthly rent budget (\$1,450) is difficult and Robert and his family are willing to drive further to find more affordable housing.

Step 4.2.

Ensure the RHTF Executive Director provides updates to participating jurisdictions' elected officials and updates to affordable housing boards, commissions, and task forces.

The William C. Mescher Local Housing Trust Fund Enabling Act requires the RHTF, at minimum, provide an annual report to the local governments that created the fund. Providing updates will build trust among those with the power to provide more or less funds the following year. Each jurisdiction has their own various boards, commissions, and task forces who are also addressing affordable housing through various policies, tools, and programs, and remaining involved in their efforts will prove beneficial for the region.

Step 4.3.

Participate in regional and local affordable housing discussions, including public meetings and zoning changes.

As a steward of all participating jurisdictions, it will be vital for the RHTF to stay aware of ongoing housing issues and efforts at the regional and local level. The RHTF's knowledge and awareness can provide insight and research leadership across the region, on all matters relating to housing and community development, including affordable housing development, promoting and preserving homeownership, rent stabilization, housing repair and rehabilitation, city- and town-level housing strategies, housing market changes, and housing assistance.

This insight will help the RHTF staff and board members determine how to prioritize and leverage funds appropriately to make the greatest impact.

Step 4.4.

Develop a comprehensive strategy for publicly-owned property.

The RHTF can assume responsibility as a clearinghouse for publicly-owned property, in order to leverage development of affordable housing. The participating jurisdictions currently own properties that include buildings that are vacant, underutilized, or no longer useful for their original purpose. Local governments in South Carolina have fewer restrictions than other states with regard to land and property disposition. They can dispose of land and/or property on any terms that their council deems appropriate. This means that donation of public property and/or sale of property for less than fair market value to a RHTF would be possible.

The RHTF should craft a comprehensive strategy for the acquisition and disposition of properties. Identifying priority locations for residential development, factoring in community assets and services, proximity to jobs, and existing infrastructure, will make affordable housing development successful. If a site is deemed as inappropriate for residential use, the revenue accrued from the fair market value sale of land can be funneled back through the RHTF, which can later be turned into financing to support affordable housing elsewhere. The staff and board should revisit this strategy each year.

Step 4.5.

Advocate for the South Carolina Land Bank Enabling Legislation.

South Carolina does not grant land banks special powers in acquiring real estate. The South Carolina Community Land Bank Act for nonprofits has been held in committee since 2013. This Act would enable officially-created land banks in South Carolina to have special powers related to rehabilitating blighted and tax delinquent property.

If this legislation is passed, the RHTF could acquire tax delinquent properties at public foreclosure auctions for less than market value and leverage them in the deal making process. The properties could be donated or sold to developers for less than market value, or if not suitable for residential use, the revenue accrued from the fair market value sale of land can be used strategically at the RHTF.

Step 4.6.

Create a long-term strategy for private land acquisition.

Acquisition of private land at market value is a high cost and can drain the RHTF resources, even with one property purchase. Acquiring a site may become a crucial need to preserve a potential affordable residential site for future development, especially if it meets the RHTF goals of developing affordable housing in proximity to employment centers and accessible infrastructure. Factors that should be considered in advance include:

- Size of the fund

- Location, zoning, and infrastructure access of the site
- Projected RHTF revenue
- Existing loan portfolio

Step 4.7.

Work with local major employers.

Local employers may already be well aware of how their employees', or potential employees', lack of affordable housing options impact their long-term well being. Many may already be exploring how they can advocate for, partner in, or invest in housing development. Some institutions, such as health care systems and school districts, will have large real estate portfolios that may be able to be leveraged through the RHTF process. Becoming familiar with best practices and starting these conversations now will set the RHTF up for future programs and investment opportunities, with the right partnerships.

APPENDIX

National Housing Trust Fund Peers

Thank you to the following Housing Trust Fund staff members for making themselves available for interviews. Asakura Robinson identified the peer Housing Trust Funds based on the following criteria set by the Steering Committee:

- Length of history and operations
- Project Criteria
- Tourism-driven economy
- Regional, with urban/rural geographies
- Regional, with all rural geographies
- Subsidizing water and/or design regulations
- Acquisition of land or land banking processes

Peer Housing Trust Funds:

- Housing Initiative Fund (Montgomery County, MD)
- Louisville Affordable Housing Trust Fund + Louisville CARES (Louisville-Jefferson County Metro Government, KY)
- Neighborhood Housing Improvement Fund (New Orleans, LA)
- Midlands Housing Trust Fund (Columbia, SC)
- The Affordable Housing Trust for Columbus and Franklin County (Columbus and Franklin County, OH)
- Rural Workforce Housing Fund (State of Nebraska)
- Community Works Carolina (operator of Greenville Housing Fund, Spartanburg Housing Fund)
- South Carolina Community Loan Fund (Charleston, SC)

Local Interviews

Thank you to the local developers, philanthropy foundations, and local stakeholders who made themselves available for interviews. Asakura Robinson identified the following interviewees based on the recommendation by the Steering Committee:

- Beaufort Jasper Water and Sewer Authority
- Beaufort Housing Authority
- Bennett & Reindl, LLC
- Coastal Community Foundation
- Community Foundation of the Lowcountry
- Community Works
- Forino Construction Company
- Hilton Head Regional Habitat for Humanity
- Hilton Head Area Home Builders Association
- Homes of Hope
- Jasper County Neighbors United
- Lowcountry Habitat for Humanity
- Lowcountry Council of Government
- NHE Inc Property Management
- South Carolina Community Loan Fund
- Representative William Herbkersman
- The Town of Bluffton's Wharf Street Redevelopment Project
- United Way of the Lowcountry

