

News Release

November 22, 2024 Release Number: 4900

MEDIA CONTACT Chloe Field, Public Information Officer Mobile: (843) 991-1391 Email: <u>cfield@charlestoncounty.org</u>

Charleston County Council Approves \$1.6 Million Toward Affordable Housing Projects

During last night's meeting, Charleston County Council approved \$1,600,000 of American Rescue Plan Act (ARPA) funds for the county's <u>Affordable Housing Land Acquisition Grant Program</u>, a pilot program created in partnership with Charleston Redevelopment Corporation (CRC) to secure land for affordable housing initiatives.

Following a rigorous application and review process, <u>four projects</u> were selected to move forward, including West Ashley Multifamily Workforce (\$500,000), North Charleston Townhomes (\$500,000), Murray Hill/Accabee Scattered Site Development (\$250,000), and East Cooper Tower Drive Site (\$350.000).

Based on feedback from the review committee, which consists of CRC Board Members, county staff, local non-profit leaders, and a private sector lender, an additional four projects remain under review.

"This pilot program – the first of its kind for Charleston County – demonstrates the power of innovation and the importance of finding creative solutions to tackle growing challenges like housing affordability," said Charleston County Housing Committee Chair Jenny Costa Honeycutt. "By securing land for these projects, we are not only addressing an urgent need but illustrating how cross-sector collaboration can create meaningful, lasting change. I'm proud to see Charleston County leading the way and look forward to the transformational impacts these efforts will have across our region."

The program, open to non-profit and for-profit organizations with experience developing affordable housing, will support a variety of infill and multifamily rental and homeownership opportunities in Charleston County. All projects selected to receive grant funding are required to begin vertical construction within two years of executing their grant agreement.

In keeping with the Americans with Disabilities Act (ADA), those needing assistance should contact Charleston County at (843) 202-6917 during regular business hours.

For information on Charleston County Government news and services, please visit www.charlestoncounty.org.

