

BEAUFORT JASPER HOUSING TRUST

ANNUAL REPORT 2023-2024



**2024 GRANT RECIPIENT
THE DEEP WELL PROJECT**

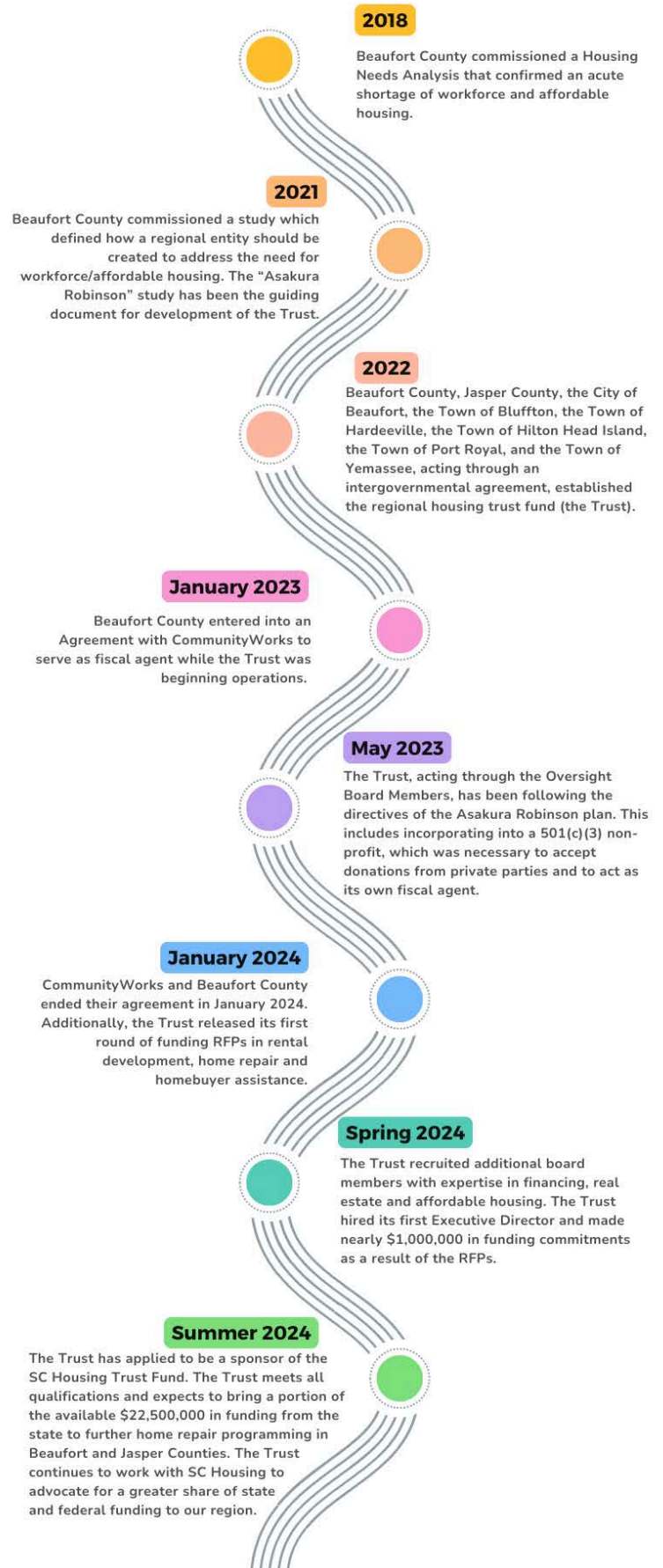
Beaufort Jasper Housing Trust History

A WORD FROM OUR CHAIR

The need for workforce and affordable housing is evident, even to the casual observer. The Beaufort-Jasper Housing Trust, Inc. (BJHT) was created to increase the supply of workforce and affordable housing and to preserve the existing workforce and affordable housing supply within Beaufort and Jasper Counties.

The accomplishments highlighted within this report demonstrate our incredible progress to date and provides a look ahead into our future. From the successful development of new housing units to the renovation and preservation of existing ones, our efforts will significantly impact the community. By partnering with local governments, nonprofits, and private developers, we have been able to leverage resources and expertise to address the housing crisis effectively. As we move forward, our commitment to innovative solutions and community collaboration will continue to drive our mission, ensuring that all residents have access to safe, affordable housing options.

Dick Stewart
2024-25 Board Chair



IMPACT DATA - CARRINGTON MANOR



The Beaufort-Jasper Housing Trust, Inc. (BJHT) has allocated \$500,000 in funding to support the development of Carrington Manor, a senior living community. This initiative, in collaboration with CommunityWorks and SC Housing, aims to provide affordable housing options through the Low-Income Housing Tax Credit (LIHTC) program. Carrington Manor, a 64-unit development, will offer a range of amenities and services tailored to the needs of senior residents, ensuring they have access to safe, comfortable, and affordable living conditions. The combined efforts of BJHT and other partners underscore a commitment to addressing the housing needs of the senior population in the region, fostering a supportive and inclusive community.

IMPACT DATA 2024 RFP BACKGROUND INFORMATION

In early 2024, the Beaufort-Jasper Housing Trust, Inc. (BJHT) issued several Requests for Proposals (RFPs) to address critical housing needs in the region, focusing on rental development, home repair, and homebuyer assistance. BJHT received 14 responses, with funding requests exceeding \$1,500,000.

The rental development RFP aimed to increase affordable rental units. BJHT received an application for an 80-unit development in Hardeeville, SC, set to compete in the 2025 Qualified Allocation Plan with SC Housing. Another application for a four-home development in Bluffton is also under consideration, though the construction start date is pending. BJHT is working with several developers on potential projects, recognizing that new multifamily units can take up to five years to complete, especially with the unique financing structure necessary to make these projects viable.

The home repair RFP, targeting homes at 60% of the Area Median Income (AMI), received the most interest. Six organizations will make critical repairs over the next year, impacting nearly 100 homes and preserving existing housing for many families.

The homebuyer assistance RFP aims to support first-time homebuyers with financial aid and counseling services. Four organizations are ready to assist new homebuyers, and through our funding, we anticipate over 40 new homeowners in Beaufort and Jasper counties.

These initiatives highlight BJHT's commitment to creating a more inclusive and sustainable housing environment in Beaufort and Jasper counties.

IMPACT DATA

2024 RFP SUBMITTALS

Rental Development RFP		
Submitted by:	Impact	2025 Projected Requests to Date
BBR Development, LLC	80 new apartment units	\$440,000
Ninety-Seven, LLC	4 new single family homes	\$36,000
Home Repair RFP		
Submitted by:	Minimum Impacts	Approved Funding Amount - May 2024
The Deep Well Project	22 homes repaired	\$100,000
Beaufort Jasper EOC	35 homes repaired	\$150,000
Town of Bluffton	16 homes repaired	\$144,000
Jasper County Neighbors United	10 homes repaired	\$90,000
St. Helena Island Gullah Community Housing Project	5 homes repaired	\$45,000
Rise with Living Hope	10 homes repaired	\$90,000
Homebuyer Assistance RFP		
Submitted by:	Impacts	Approved Funding Amount - May 2024
Habitat for Humanity	10 new homeowners	\$90,000
Jasper County Neighbors United	15 new homeowners	\$130,000
Beaufort Memorial Hospital	5 new homeowners	\$45,000
Rise with Living Hope	12 new homeowners	\$100,000



HARVEY PLACE HABITAT COMMUNITY IN HARDEEVILLE

10 HOMES
SCHEDULED FOR
COMPLETION IN
FALL 2024. BJHT
IS PROVIDING
\$9,000 IN
CLOSING COSTS
FOR EACH HOME

BEAUFORT MEMORIAL
HOSPITAL
FOUNDATION
WILL PROVIDE
HOMEBUYER
ASSISTANCE
TO OUR FRONTLINE
HEALTHCARE
WORKERS





64

NEW SENIOR UNITS DEVELOPED AT CARRINGTON MANOR. DEVELOPMENT WILL BE COMPLETED BY THE END OF 2025.

42

NEW HOMEBUYERS IN BEAUFORT AND JASPER COUNTIES. 10 IMMEDIATELY MOVING INTO HABITAT'S HARVEY PLACE IN HARDEEVILLE, SC IN FALL 2024.

98

HOMES PRESERVED BY HOME REPAIRS ACROSS BEAUFORT AND JASPER COUNTIES. THERE IS AN IMMEDIATE NEED ACROSS BOTH COUNTIES.

\$3,000,000

STATE APPROPRIATION, ALONG WITH COMMITTED FUNDING FROM LOCAL JURISDICTIONS, LEVERAGES EVERY DOLLAR USED FOR THE CREATION AND PRESERVATION OF WORKFORCE AND AFFORDABLE HOUSING IN THE REGION.

DEVELOPMENT CREATION PRESERVATION

FINANCIAL DATA JANUARY 1, 2023 - JUNE 30, 2024

Revenue	
Government Grants	
Beaufort County	1,119,523.00
Town of Bluffton	59,474.00
City of Beaufort	200,671.00
City of Hardeeville	108,699.00
Town of Hilton Head Island	156,815.00
Jasper County	175,240.00
Town of Port Royal	230,352.00
Town of Yemassee	19,449.00
Total Government Grants	\$2,070,223.00
Grant Income - State of SC	\$3,000,000.00
Interest Income	\$139,884.00
Total Revenue	\$5,210,107.00
Expenditures	
Administrative Fee paid to CommunityWorks	203,505.80
Other Expenses	151,470.68
Total Expenditures	\$354,976.48
Net Revenue	\$4,855,130.52

As we look to the future, BJHT is dedicated to building our development pipeline. Our ongoing collaboration with developers and stakeholders will continue to bring affordable housing opportunities to the region, ensuring more families have access to safe, stable housing. By pursuing innovative projects and leveraging our expertise, we aim to make a lasting impact on the housing landscape of Beaufort and Jasper counties.

In addition to expanding our development efforts, we are actively seeking qualification as a sponsor for the SC Housing Trust Fund. Achieving this status will unlock access to additional funding for home repairs, allowing us to address critical maintenance needs and improve living conditions for countless residents. This significant financial support will enable us to preserve existing housing stock and enhance the quality of life for families across our two-county region.

We will continue to strengthen our partnerships, allowing us to be better equipped to address the urgent housing needs of our community. Our focus on growth, sustainability and measurable results will ensure that we remain a resilient and effective advocate for affordable housing solutions.

BJHT STAFF
 Claude Hicks, Executive Director
 Jennifer Tuckwiller, Director of Operations

To the Supporters of the Beaufort-Jasper Housing Trust, Inc.,

It has been my honor to have been selected by the Board as the first Executive Director of the Beaufort- Jasper Housing Trust, Inc. In the last year, BJHT has established a corporate infrastructure and expanded the Board. We have welcomed other mission-oriented organizations in both the public and private sector to partner with us as we face the challenges of workforce and affordable housing in Beaufort and Jasper Counties.

As we begin to deploy our first grants into the community, we are pleased to say that our 8 recipients are a group of committed and diverse non-profits who are doing the hard work on the ground throughout both counties. BJHT has been the catalyst for funding in a variety of areas during the past year. Carrington Manor, a senior affordable housing community supported by BJHT, will be complete within the next 12 months. Ten homes will be available to first time homebuyers through our partnership with Habitat for Humanity. Beaufort Memorial Hospital will provide hospital workers with down payment assistance. The Town of Bluffton, Deep Well, Beaufort Jasper Economic Opportunity Commission, Jasper County Neighbors United, and Rise with Living Hope will provide homeowner repairs to residents in both Beaufort and Jasper counties. The St. Helena Gullah Community Housing Project will reach out to those in need of home repair while also maintaining the culture of their community.

I wish to personally thank our Board of Directors. This group of volunteers dedicates their time and talents each month to advance the mission of BJHT. I also want to thank Jennifer Tuckwiller for her commitment and work ethic as we begin this journey. As we move into the end of 2024 and into 2025, we invite anyone with a desire to create and preserve workforce housing to join us. Thank you for your support and we look forward to a very bright future.

Claude Hicks, Executive Director

BOARD OF DIRECTORS

Dick Stewart, Chair, City of Beaufort Representative

Matt Davis, Vice-Chair, City of Hardeeville Representative

Dixie Lanier, Secretary, Town of Port Royal Representative

Michelle Gaston, Treasurer, Jasper County Representative

Ashley Feaster, Palmetto Electric Co-Op

Caitlin Reid, Levin Gilley Fisher and Reid LLC

Carmen Washington, Align Right Residential Realty

Christian Kata, South Atlantic Bank

Courtney Hampson, Town of Bluffton Representative

Ethan James, Charter One Realty / Beaufort Housing Authority

James Williams, Beaufort-Jasper EOC

Jan Malinowski, Palmetto State Bank

Matt Garnes, Town of Yemassee Representative

Vicki Smalls, SOLOCO Representative

Wendy Zara, Beaufort County Representative

Vacant Seat, Town of Hilton Head Island Representative