**HORRY COUNTY**

**HOME**

**CONSORTIUM**



**RENTAL DEVELOPMENT**

**PROJECT APPLICATION FOR**

**HOME FUNDING**

*Updated September 24, 2025*

**Overview**

These guidelines serve as the framework for applicants submitting an application for HOME Investment Partnership Program (HOME) funding for a rental development project. The HOME program was created under Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990. The Federal implementing regulations for the HOME program are located at 24 CFR Part 92, which is also referred to as the HOME Final Rule. The HOME Program provides formula grants to states and local jurisdictions to provide decent affordable housing to lower-income households, expand the capacity of nonprofit housing providers, strengthen the ability of state and local governments to provide housing, and to leverage private sector participation in the creation and retention of affordable housing. A wide range of activities are funded through the HOME program, including new construction and rehabilitation of rental units, new construction and rehabilitation of homeownership units, down payment assistance, owner-occupied rehabilitation, and tenant based rental assistance.

The Horry County HOME Consortium (HCHC) was established to promote partnerships among HUD and other federal entities, county/local governments, and those in the nonprofit and for-profit sectors who build, own, manage, finance, and support affordable housing initiatives. A consortium is a group of local governments that partner together to receive HOME funds as a single HUD entitlement grantee. Member jurisdictions of HCHC include Georgetown, Horry, and Williamsburg Counties, as well as the municipalities of Myrtle Beach, Conway, Atlantic Beach, Aynor, Loris, Georgetown, Andrews, Kingstree, Hemingway, Stuckey, Lane, and Greeleyville. Horry County serves as the Participating Jurisdiction for the Consortium, administering the program on behalf of its member jurisdictions.

**HOME Project Eligibility**

The following sections provide basic instructions to complete the application for HOME funding. Before completing an application, it is recommended that you review the 2023-2027 Horry County HOME Consortium Consolidated Plan to determine whether your project is eligible and meets an identified affordable rental housing need. The Consolidated Plan is available on Horry County Community Development’s website:

<https://www.horrycountysc.gov/departments/community-development/public-notices/>

Horry County is seeking shovel-ready affordable rental projects that can begin construction quickly. A table at the end of these instructions provides the criteria for project evaluation, so that you may determine the feasibility of your application will be when reviewed by staff and committee members.

**Applicant Criteria**

Eligible applicants for HOME assistance include non-profit organizations, Community Housing Development Organizations (CHDOs), for-profit organizations, partnerships, and local governments. Any organization, developer(s), general partners(s), or managing member(s) will be automatically disqualified if any of the following issues of noncompliance are demonstrated:

1. Uncorrected non-compliance violations with the County
2. Not in good standing with other County administered programs (which includes payments due to the County such as late fees, late loan payments, etc.)
3. Debarred from participation in other federal programs (i.e. HUD, RHS, CDBG, HOPWA, ESG, USDA, FHLB, etc.) as well as any other County administered programs

The County has sole discretion in the determination of non-compliance and it is not subject to interpretation (appeal) or final resolution of the non-compliance violation.

**Project Criteria**

Eligible projects for this application include new construction and rehabilitation of rental units for occupancy by households that are at or below 60% AMI. The following project criteria must be met to be eligible for funding:

1. Applicants must own the land for their project at the time of application.
2. The project must demonstrate the ability to begin construction within nine months.
3. The project site shall not be located within a floodplain or wetland area.
4. The project must benefit renter households who are below the HUD 60% Area Median Income (AMI) threshold (see Appendix A).
5. Rental housing units are subject to HOME rent limits according to the number of bedrooms in a HOME-assisted unit (see Appendix B).
6. All projects must satisfy a minimum period of affordability to households at 60% AMI and below (see Appendix C), and will be secured by a Restrictive Covenant and Promissory Note.
7. Rental housing units are subject to Consortium unit subsidy limits according to the number of bedrooms in a HOME-assisted unit (see Appendix D).
8. Completed housing must meet all applicable State and local codes, ordinances, and zoning requirements.

Ineligible Properties include public housing units, projects assisted under Title VI of NAHA (prepayment of mortgages issued by HUD), commercial properties (except when converted to residential), homeless shelters, and other shelters.

**Submission Instructions**

Competitive applications for HOME funds for rental development projects may be submitted by project developers on a rolling basis throughout the year and will be reviewed on a case-by-case basis. Horry County HOME Consortium reserves the right to suspend acceptance of applications at any time. Submission of a HOME rental application does not guarantee funding.

Applications may be obtained from the County’s web site at <https://www.horrycountysc.gov/departments/community-development/> or by contacting Michael Dobson, Deputy Director of Community Development, at dobson.michael@horrycountysc.gov.

Applicants for HOME assistance must submit the following items:

1. **Three (3) hard copies of the complete application package (including excel budget attachments)** via mail, courier, or hand delivery during regular business hours (8 am to 5 pm) to:

Horry County HOME Consortium

c/o Horry County Community Development & Grants

1300 Second Avenue, Suite 102

Conway, SC 29526

**AND**

1. **one (1) electronic copy of the complete application package (including excel budget attachments)** via email to:

Michael Dobson, Deputy Director of Community Development

dobson.michael@horrycountysc.gov

Questions related to the application should be submitted via email to dobson.michael@horrycountysc.gov.

Complete applications must include all pages of the application and appendices, along with any supporting documentation. Please use a binder clip and rubber bands to secure package.  **Please do not use three ring binders, sheet protectors, or staples.**

Any costs incurred by the applicant in the preparation, transmittal, or presentation of the application packages are the responsibility of the applicant.

Horry County Community Development & Grants staff may follow up with requests for additional information during application review.

Applications will not be considered for the following reasons:

 1) The project does not align with the eligibility criteria for this funding source and solicitation.

2) The applicant has demonstrated poor past performance in carrying out projects or complying with funding guidelines.

3) The applicant has open, unresolved compliance issues with Horry County or the Horry County HOME Consortium.

3) Incomplete application.

The County reserves the right to:

1. Award applicants less than the amount of HOME funds requested;
2. Reject any and all applications received;
3. Waive or modify minor irregularities in applications upon notification to the Applicant;
4. Adjust or correct any arithmetical errors in the application;
5. Receive clarification from the Applicant to ensure an understanding of the application submitted;
6. Adopt or utilize all or any part of the application unless covered by legal copyright, patent or property rights in which case the County must be notified;
7. Negotiate with the Applicant to serve the best interest of HCHC; and
8. Suspend acceptance of proposals at any time.

**Financial Terms and Conditions**

Horry County HOME Consortium funds will be awarded as grants or as amortizing below market rate loans. All projects will receive a subsidy layering review to ensure that no more HOME funds are invested than necessary to complete the project. Rental projects will receive an underwriting review to ensure that a market exists for the proposed housing, development costs are reasonable and accurate, the developer has the experience and financial capacity to complete the project, and that the project is viable.

The maximum HOME award amount is $500,000 per application. Awards are made on a reimbursable basis, so applicants must have the capacity to carry costs between reimbursements. Projects are subject to per unit HOME subsidies, which are determined by the number of bedrooms in each unit (see Appendix D). The minimum amount of HOME funds that can be invested in a unit is $1,000.

Before HOME funds may be committed to a project, an underwriting review must be conducted along with an assessment of the Applicant’s financial capacity. The applicant must submit with the application current financial statements compiled, reviewed, or audited by an independent CPA licensed by the South Carolina Board of Accountancy. The financial statements must include a balance sheet dated on or after December 31, 2024. An applicant must have minimum restricted liquid assets of $50,000.

Any participating organization, developer(s), general partners(s), or managing member(s) will be automatically disqualified if any of the following issues of noncompliance are demonstrated:

* Uncorrected non-compliance violations with the County.
* Not in good standing with other County administered programs (which includes payments due to the County such as late fees, late loan payments, etc.);
* Debarred from participation in other federal programs (i.e. HUD, RHS, CDBG, HOPWA, ESG, FHLB, etc.) as well as any other County administered programs.

*The County has sole discretion in the determination of non-compliance and it is not subject to interpretation (appeal) or final resolution of the non-compliance violation.*

Applicants are required to provide 25% in non-federal funding as match to the amount of HOME funds awarded. Match must be in the form of a permanent contribution to the HOME project. Match may be satisfied through the following sources:

1. Cash or cash equivalents (non-federal)
2. Waived taxes, fees, or charges associated with the project
3. Donated land or real property
4. Infrastructure improvements associated with the project
5. Proceeds from bonds
6. Donated materials, equipment, labor, or professional services
7. Sweat equity
8. Direct costs of supportive services to residents of the project
9. Direct costs of homebuyer counseling for families purchasing homes with HOME assistance

Current utility allowances are available on the program website: <https://www.horrycountysc.gov/departments/community-development/grants/housing/home/>

Terms and Conditions for receiving a HOME award are as follows:

a) The County’s HOME funds will be awarded as grants or amortized loans up to three percent (3%) for (240) months term for eligible projects.

b) All HOME awards will be underwritten to ensure there will be cash flow sufficient to cover debt service.

For-profit applicants are only eligible to receive a 0 – 3% interest rate loan. The terms and amortization period must not exceed 20 years. The number of units that must be designated as HOME assisted units will be determined by the amount of HOME funding in the project.

All projects receiving a HOME below market rate loan will be secured by a Promissory Note and a recorded Restrictive Covenant. The HOME affordability period requirements will be enforced by a recorded Restrictive Covenant running with the property.

**Application Review Process**

County staff will review the project applications based on the process below.

Applications that do not meet the threshold criteria, compliance with Federal and state laws, or HOME program requirements will be rejected.

Once applications are reviewed for completeness, Applicants will receive written notification of any deficiencies (missing or incomplete information) of their applications. Applicants will have five (5) business days from the date of notification to provide the information to the County. Failure to provide the information to the County within the timeframe will result in an automatic disqualification of the application.

Project applications that meet the minimum threshold requirements will undergo an underwriting evaluation and will be reviewed for financial feasibility. Applications must be deemed to be financially feasible, require subsidy, and be consistent with HOME policies. Local jurisdictions in which the project is located may be afforded the opportunity to review projects to ensure compliance with local requirements.

The HCHC Project Review Committee, consisting of representatives from Horry, Georgetown, and Williamsburg Counties, as well as the Cities of Myrtle Beach and Conway, will review the received applications and develop a recommendation for funding priorities.

Horry County Community Development reserves the right to utilize the funds for the good of the general public and administer the funds in accordance with its Consolidated Plan and Annual Action Plans.

**Evaluation Criteria**

Projects will be evaluated based upon the following criteria:

| **HOME Rental Project Evaluation Criteria** |
| --- |
| **Project Narrative:** Project description, site control, and targeted audience, appraisal |
| **Project Design:** Does the project meet a market demand? |
| **Financial Feasibility:**Financial resources committed to the project |
| **Organization Capacity and Experience:**Organization or Staff has capacity and experience with similar projects within the last 5 years |
| **Project Timeline**: Can the project meet all HOME timeline thresholds. |
| **Match:** Does the applicant leverage HOME funds, provide the required minimum 25% match, and provide appropriate documentation of eligible match sources? |
| **Underwriting:** Evaluation of the Proforma demonstrating project feasibility and sustainability |

**Award Process**

It is anticipated that a HOME application funding recommendation will be issued within approximately 120 days of the application submission, subject to funding availability. Once recommendations for funding have been approved by Horry County Council, participants receiving an award are provided an award letter which serves as the initial notification of a HOME award. Awardees will be contacted about Environmental Review requirements and a timeline for execution of a HOME rental development agreement. When the Environmental Review process is completed and approved, HOME Agreements are developed which specify HOME regulatory requirements as well as HCHC established requirements that must be adhered to. Agreements are typically established for a twenty-four (24) month period, but can vary from award to award. All applicants are required to comply with the provisions of the Horry County HOME Consortium Policies and Procedures Manual.

**Appendix A - 2025 HOME Income Limits**

|  |
| --- |
| **HOME Income Limits** |
| **Household Income Limit** | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
| ***Horry County*** |
| Extremely Low Income (30%) | $18,250 | $20,850 | $23,450 | $26,050 | $28,150 | $30,250 | $32,350 | $34,400 |
| Very Low Income (50%) | $30,400 | $34,700 | $39,100 | $43,400 | $46,900 | $50,350 | $53,850 | $57,300 |
| 60% Limit | $36,480 | $41,640 | $46,920 | $52,080 | $56,280 | $60,420 | $64,620 | $68,760 |
| Low Income (80%) | $48,650 | $55,600 | $62,550 | $69,450 | $75,050 | $80,600 | $86,150 | $91,700 |
| ***Georgetown County*** |
| Extremely Low Income (30%) | $17,400 | $19,900 | $22,400 | $24,850 | $26,850 | $28,850 | $30,850 | $32,850 |
| Very Low Income (50%) | $29,050 | $33,200 | $37,350 | $41,450 | $44,750 | $48,100 | $51,400 | $54,700 |
| 60% Limit | $34,860 | $39,840 | $44,820 | $49,740 | $53,700 | $57,720 | $61,680 | $65,640 |
| Low Income (80%) | $46,450 | $53,050 | $59,700 | $66,300 | $71,650 | $76,950 | $82,250 | $87,550 |
| ***Williamsburg County*** |
| Extremely Low Income (30%) | $14,300 | $16,350 | $18,400 | $20,400 | $22,050 | $23,700 | $25,300 | $26,950 |
| Very Low Income (50%) | $23,800 | $27,200 | $30,600 | $34,000 | $36,750 | $39,450 | $42,200 | $44,900 |
| 60% Limit | $28,560 | $32,640 | $36,720 | $40,800 | $44,100 | $47,340 | $50,640 | $53,880 |
| Low Income (80%) | $38,100 | $43,550 | $49,000 | $54,400 | $58,800 | $63,150 | $67,500 | $71,850 |

Source: 2025 Adjusted HOME Income Limits, HUD (effective 6/1/2025)

**Appendix B – HOME Rent Limits**

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| --- |
| **HOME Rent Limits** |
| **Rent Limit** | **Efficiency** | **1 BR** | **2 BR** | **3 BR** | **4 BR** | **5 BR** | **6 BR** |
| ***Horry County*** |
| Low HOME Rent | $760 | $813 | $977 | $1,128 | $1,258 | $1,389 | $1,519 |
| High HOME Rent | $968 | $1,038 | $1,248 | $1,433 | $1,579 | $1,723 | $1,868 |
| ***Georgetown County*** |
| Low HOME Rent | $726 | $778 | $933 | $1,077 | $1,202 | $1,326 | $1,450 |
| High HOME Rent | $902 | $908 | $1,191 | $1,368 | $1,506 | $1,643 | $1,781 |
| ***Williamsburg County*** |
| Low HOME Rent | $595 | $637 | $765 | $884 | $986 | $1,088 | $1,190 |
| High HOME Rent | $705 | $711 | $933 | $1,115 | $1,225 | $1,333 | $1,441 |

Source: 2025 HOME Program Rent Limits, HUD (effective 6/1/2025)

**Appendix C - HOME Affordability Periods**

**Rental Activities (24 CFR 92.252)**

|  |  |
| --- | --- |
| **Activity** | **Affordability Period Years** |
| Rehabilitation of existing rental housing per unit amount of HOME funds: Under $10,000  |  5 |
| Rehabilitation of existing rental housing per unit amount of HOME funds: $10,000 to $50,000  | 10 |
| Rehabilitation of existing rental housing per unit amount of HOME funds: Over $50,000 or rehabilitation involving refinancing  | 15 |
| Rental New Construction  | 20 |

**Appendix D – HOME Unit Subsidy Limits**

|  |
| --- |
| **HOME Unit Subsidy Limits** |
| ***Number of Bedrooms*** | ***Minimum*** | ***Maximum*** |
| Single Room Occupancy | $1,000 | $72,088 |
| 1 Bedroom | $1,000 | $82,638 |
| 2 Bedrooms | $1,000 | $100,490 |
| 3 Bedrooms | $1,000 | $130,002 |
| 4+ Bedrooms | $1,000 | $142,701 |

**Appendix E - Key Terms**

HOME Investment Partnerships Program: The HOME program is a federal formula grant that provides assistance to states and local jurisdictions for the creation and retention of affordable housing. It was created by the Cranston-Gonzalez Affordable Housing Act of 1990. Implementing regulations for the HOME Program are found at 24 CFR 92.

Consortium: A group of contiguous units of local government that function as a single entity for the purpose of receiving and utilizing HOME funds.

Subrecipient: An organization selected to administer HOME funds on behalf of the Consortium.

Community Housing Development Organization (CHDO): A CHDO is a federally defined type of non-profit housing provider that functions as an owner, developer, or sponsor of affordable housing.

Consolidated Plan: A planning document developed by the Consortium that describes the needs, goals, priorities, and strategies for the use of HUD funding for the jurisdiction. The Consolidated Plan covers a five-year period (2023-2027) and addresses the planned use of Community Development Block Grant, HOME Investment Partnerships Program, and Emergency Solutions Grant funding.

Annual Action Plan: A planning document that outlines the Consortium’s goals and projects for utilization of a single year of HUD funding.

Annual Income: The Consortium utilizes the Part 5 definition (also known as Section 8) to calculate total household income. It consists of the gross income of all adult members of a household that is anticipated to be received during the upcoming 12 month period. All HOME-assisted households must be at or below 80% of the Area Median Income.

Low Income Household: A household with a gross income falling between 51% and 80% of the Area Median Income. For rental projects, income eligibility is limited to 60% AMI.

Very Low Income Household: A household with a gross income falling between 31% and 50% AMI.

Extremely Low Income Household: A household with a gross income that does not exceed 30% AMI.

Match: A non-federal contribution to a HOME-assisted project. The Consortium must provide a 25% match to HOME funds each program year. Subrecipients and CHDOs are required to provide evidence of a 25% match contribution commitment with an application submission.

Project: One or more buildings on a single site or multiple sites under common ownership, management, and financing that are to be assisted with HOME funding as a single undertaking.

Subsidy Layering: An analysis of project financing that ensures that firm commitments of funding are in place and that the amount of HOME funds invested does not exceed the amount that is necessary for the project to be financially viable.

Underwriting: A due diligence process that assesses the financial risk of undertaking a project. The process ensures that a market exists for the proposed housing, development costs are reasonable and accurate, the developer has the experience and financial capacity to complete the project, and that the project is viable.

Market Assessment: An analysis of the market conditions for a project that reflect demand for the type of proposed units. A market assessment should indicate the prevalence of a housing type and average length of time that a unit is marketed prior to occupancy. Analyses are performed at the neighborhood level for the market assessment.

Affirmative Marketing Plan: A plan developed for the advertisement of affordable housing units that indicates procedures that will be used to market units to groups who would be least likely to apply for assistance.

**HORRY COUNTY HOME APPLICATION – 2025**

**Applicant Information**

Full Legal Name of Applicant Organization: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DUNS Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

UEI Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Organization Physical Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Organization Mailing Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Executive Director/CEO Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fax Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Primary Project Contact Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Primary Project Contact Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Primary Project Email Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant Type:

[ ]  Non-Profit [ ]  CHDO

[ ]  For-Profit [ ]  General Partnership

[ ]  Limited Partnership [ ]  Limited Liability Corporation

[ ]  Unit of Local Government

*Note: If applying for CHDO set-aside funds, please complete the CHDO application. CHDO Certification and CHDO Operating Assistance Funds are solicited as separate applications. Please see the Horry County Community Development & Grants website for more information.*

If the applicant is a Community Housing Development Organization (CHDO), will the CHDO be acting as (check which apply):

[ ]  Owner [ ]  Developer [ ]  Sponsor

**HORRY COUNTY HOME APPLICATION – 2025**

 **Project Information**

Project Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Census Tract: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Block Group: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TMS/PIN of Project Parcel: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Amount of HOME Funds Requested: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Total Project Cost: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Number of HOME Assisted Units in Project: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Total Number of Units in Project: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Type:

[ ]  New Construction of Rental Units

[ ]  Rehabilitation for Rental Units

Project Beneficiaries:

Please indicate how many households will be assisted and their income levels.

|  |  |
| --- | --- |
| **Area Median Income Level Groups** | **Number of Households Assisted** |
| Extremely Low Income (0-30% AMI) |  |
| Very Low Income (31%-50% AMI) |  |
| 60% Limit (51-60% AMI) |  |
| Low Income (61-80% AMI) | N/A |
| Median Income or Higher (>80% AMI) | N/A |
| *Total* |  |

*Households exceeding 60% AMI are not eligible for HOME rental assistance through HCHC (see Appendix A for income limits). HCHC uses the definition of “Annual Income” found at 24 CFR 5.609 (Part 5 Definition) to determine the income eligibility of a household.*

Unit Composition: Please indicate the number of units anticipated for each category (new construction or rehabilitation for rental projects only):

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Characteristic:**  | Total Housing Units in Project | Efficiency | Single Room Occupancy | 1-Bedroom | 2-Bedroom | 3-Bedroom |
| **Number:**  |   |   |   |   |   |   |
| **Characteristic:**  | 4-Bedroom | Energy Star (Required) | Section 504 Compliant | Handicap-Assessable | LEED-Certified Green |
| **Number:**  |   |   |   |   |   |

Funds Requested:

|  |  |  |
| --- | --- | --- |
| **1.** | **Total Amount of HOME funds requested**  | **$**  |
| **2.** | **Total Project Development Cost**  | **$**  |
| **3.** | **HOME funding percentage of Project (#1 ÷ #2)**  |  |
| **4.** | **Total # housing units in Project**  |  |
| **5.** | **Total # of HOME-Designated Units**  |  |
| **6.** | **HOME per-unit Cost (#1 ÷ #5)**  | **$**  |

Funding Sources:

|  |  |  |
| --- | --- | --- |
| **Source** | **Status** | **Amount** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

Match:

Applicants are required to provide 25% non-federal funding as a match. Match cannot be in the form of owner equity.

|  |  |  |  |
| --- | --- | --- | --- |
| **1. Total HOME funds requested**  | **$** | **2. Match Liability Minimum** **(#1 X .25)**  | **$**  |
| **3. Amount of Match in Project**  | **$** | **4. Match Percentage** **(#3 ÷ #2)**  | **%**  |

Site Information:

Form of Property Ownership:

 [ ]  Deed

 [ ]  99-Year Lease

Size: \_\_\_\_\_\_\_\_\_\_ Sq. Ft.

Are taxes current? [ ]  Yes [ ]  No

Is the site in a wetland? [ ]  Yes [ ]  No

Is the site in a floodplain? [ ]  Yes [ ]  No

Planning / Zoning Approvals

Check the required permits and include copies of the completed approvals.

|  |  |  |
| --- | --- | --- |
|  | **Permit/ Variance** | **Date Approved/ Anticipated Approval** |
| [ ]   | Use / Area Variance |  |
| [ ]   | Parking Variance |  |
| [ ]   | Rezoning  |  |
| [ ]   | Site Plan Approval  |  |
| [ ]   | Building Permit |  |
| [ ]   | Special Permit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| [ ]   | Architectural Review |  |
| [ ]   | Flood Review |  |
| [ ]   | Stormwater Review |  |
| [ ]   | Engineering Review |  |

Market Assessment:

The HCHC will evaluate the feasibility of all rental development projects (rehabilitation or new construction), regardless of unit count or project size. The purpose of this requirement is to ensure that every unit in which HOME funds are invested results in housing that will be rented or sold as quickly as possible. The market assessment will be conducted prior to entering into a project’s legally binding written agreement.

The HCHC, in coordination with the HOME applicant, will conduct a market assessment to determine if there is adequate need or demand for the type of project being proposed. By determining that there is a market demand for the proposed housing, the assessment will ensure that units will be rented or purchased within a short amount of time. The assessment will:

* Define the proposed market area.
* For rental projects, provide information on existing rent levels for three (3) comparable properties.
* Determine average occupancy rates and waiting lists for the comparable properties.
* Determine length of time on the market for each unsold comparable property.
* Determine length of time on the market for comparable homes that have sold over the past three (3) months.

Job Creation:

Section 3 program requires that recipients of HOME funds, to the greatest extent possible, provide job training, employment and contract opportunities for low and very low income residents in connection with projects and activities in their neighborhoods.

*Do you agree to comply with HUD’s regulations in 24 CFR Part 75, which implements Section 3, and certify by executing a HOME contract that you are able to demonstrate a Good Faith Effort to meet all requirements and agree to submit reports to HCHC on an annual basis?*

[ ]  Yes [ ]  No

Liabilities, Judgements, Liens, And/Or Legal Proceedings

*Has your organization, firm, key staff, and/or board of directors filed bankruptcy and/or been involved in any audit, investigation, or legal proceedings with a Local, State, Federal Government, private firm or individuals?*

[ ]  Yes [ ]  No

If so, please explain:

*Disclose if any person employed by your firm has been debarred by a locality, State, HUD, or other federal entity or are otherwise restricted from entering into a contract with a public agency.*

[ ]  Yes [ ]  No

|  |  |  |
| --- | --- | --- |
| **Name** | **Title** | **Company** |
|  |  |  |
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*Were you subject to a federal audit within the past five years?*

 [ ]  Yes [ ]  No

If so, please explain:

**HORRY COUNTY HOME APPLICATION – 2025**

**Required Narratives**

**Organizational Narrative:** Please attach a description of your organization and capacity to create or retain affordable housing. Please provide a description of your organization including mission, legal status, and organizational structure. Describe your capacity, experience, and accomplishments as a developer, sponsor, or provider of affordable housing. Clearly demonstrate your ability to develop projects similar to the one proposed herein. Describe the relevant experience of key staff members and your overall development team. Please indicate if your organization currently has a project that was awarded HOME/HOME-ARP/CDBG/ESG funding from Horry County that is not complete, and their current statuses.

Please include your response as an attachment (2 page limit for organizational narrative, plus up to 5 pages of resumes).

**Project Narrative:** Please attach a narrative description of your organization’s proposed project. Please provide the type of project, site description, ownership information, target population, and overall objective of your project. Please provide detail on what type of units you are constructing, clientele served, project housing market, affirmative marketing strategy, and other information necessary to communicate how you will provide assistance to low income households.

Please include your response as an attachment (2 page limit for project narrative).

**Project Timeline:** Please describe your timeline for completion of units, including details on project thresholds to be achieved. Please provide detail on key milestones to be achieved and estimated dates of completion. Milestones should include project construction design, completion of environmental review, procurement of a contractor, key construction progress milestones, marketing of units (if applicable), final inspection of completed units, and occupancy by an income-eligible household.

Please include your response as an attachment (2 page limit).

**Budget Narrative:** Please attach a narrative description of your project budget. Please describe the funding structure for your project and how funds will be utilized to develop the units. Your response should provide detail on firm funding source commitments, match sources and amounts, and how HOME funds would satisfy a funding gap for the project. Please include information on any other public sources of funding utilized, including any applicable funding restrictions.

Please include your response as an attachment (2 page limit for budget narrative).

**Exhibit C - Attachments**

Please provide the following documentation as attachments:

1. **Project Attachments**

[ ]  a) Project Narrative

[ ]  b) Project Timeline

[ ]  c) Site Location Map

[ ]  d) Site Location Pictures

[ ]  e) Site Plan

[ ]  f) Architectural Plans

[ ]  g) Evidence of Ownership

[ ]  Deed or [ ]  99 Year Lease

[ ]  h) Market Assessment

[ ]  i) Affirmative Marketing Plan

1. **Budget & Financial Attachments**

[ ]  a) Project Budget Narrative

[ ]  b) Project Budget (Excel attachment)

[ ]  c) Project Funding Sources (Excel attachment)

[ ]  d) Project Subsidy Layering (Excel attachment)

[ ]  e) Evidence of Funding Commitments

[ ]  f) Evidence of Match

[ ]  g) Balance Sheet

[ ]  h) Audit

1. **Organizational Attachments**

[ ]  a) Organizational Narrative

[ ]  b) Articles of Incorporation

[ ]  c) Current Organizational Bylaws

[ ]  d) Current Organizational Chart

[ ]  e) Resumes of Project Staff

[ ]  f) IRS Form 990 (if applicable)