



GHF 2024 Property Tour

Thank you GHF Board, partners and funders! We appreciate you and all you do to make our collective work possible.

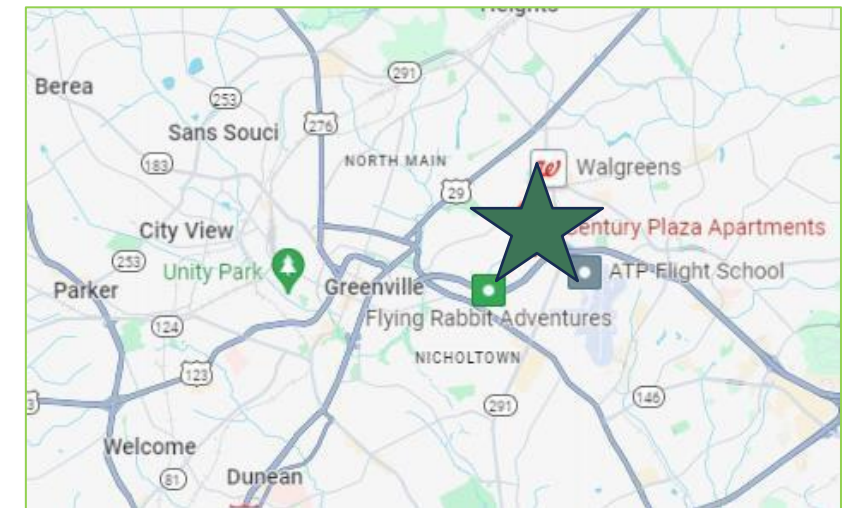
GHF recognizes it takes all of us to make a more affordable, stronger Greenville and are sincerely grateful for your partnership.

Century Plaza

Preservation of Naturally Occurring Affordable Housing



Property Address	151 Century Dr, Greenville, SC 29607
Submarket	East Greenville
Date Closed	January 30, 2023
Property Type	Family
Affordability	Naturally Occurring Affordable Housing
Year of Construction/Renovation	1974 / 2023
Units	212
Project Sponsor	Greystone Affordable Development
Lender	501C-3 bonds from Greystone
Current Debt Terms and Maturity	\$30.5MM 501c3 bond (Issuer: JEDA), 6.5%; 2/1/2043
Total Project Capitalization	\$36.0MM
GHF Investment	\$5.5MM
Hold Period	Long-term hold
Business Plan	Upgrade unit interiors, exteriors, and amenity spaces; provide resident programming



Century Plaza

Financial Snapshot



	2024 YTD Budget	2024 YTD Actual	Variance	Comments
Revenue	\$736,089	\$850,292	\$114,203	Other Income ~3x greater than Budget; LTL lower than Budget
Expenses	\$366,820	\$445,447	-\$78,627	Maintenance and Turnover expenses were 2x budgeted expenses
Net Operating Income	\$369,269	\$404,845	\$35,576	
Mortgage Payment	\$0	\$0	\$0	Capitalized through YE 2024
Capital Expenses	\$163,760	\$190,903	-\$27,143	

Property Goals and Recent Successes

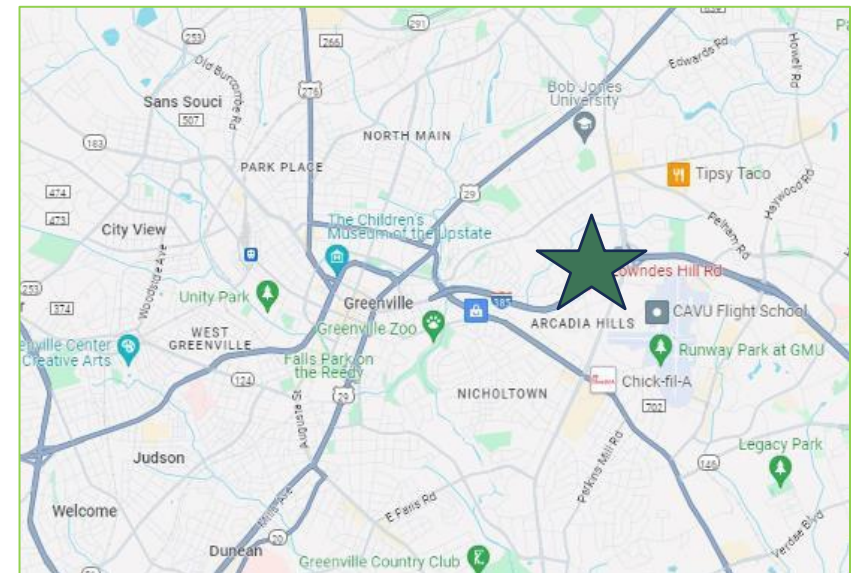
- 90% occupancy by July, 95% occupancy September (currently 87%),
- Landscaping improvements, full capital walks complete by 8/30/2024
- Resident Summer BBQ and pool party (6/7/24)
- Recent property manager hire (Stacee)

The Riley at Overbrook (Under Construction)

Development of Affordable Community in Rapidly Growing Submarket



Property Address	500 Lowndes Hill Drive
Submarket	Overbrook
Financing Close	October 30, 2023
Property Type	Family
Affordability	At or below 60% AMI, including 19 units for supportive housing/persons with disabilities
Target Completion	1Q 2025
Units	88
Project Sponsor	Schaumber Development, Douglas Development and Holliday Development
Lender	Centrant
Loan Details	\$21.3MM; 9/30/2025
Total Project Capitalization	\$36.6MM
GHF Investment	\$2.1MM (2 forms of loans)
Hold Period	Long-term hold
Business Plan	Develop affordable housing in rapidly growing community and provide for social services for families
Current Project Status	28% complete on project costs; site work continues to progress in anticipation of concrete pours and framing

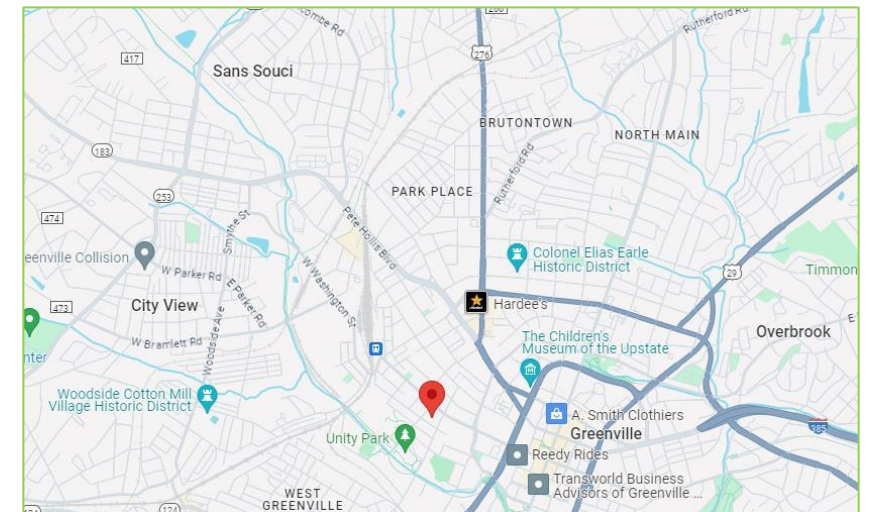


Southernside Senior (9% LIHTC Application)

Proposed Development of Affordable Community in Southernside



Property Address	625 W Washington Steet
Submarket	Southernside
Current Project Status	9% LIHTC application in with SC Housing as of 6/6/24
Property Type	Senior
Affordability	Income averaging to 60% AMI, including 55 Project-Based Vouchers
Units	93
Project Sponsor	Harmony Housing
Total Project Capitalization	\$30.0MM
GHF Investment	\$766,000 (subordinate loan)
Hold Period	Long-term hold
Business Plan	Develop affordable housing financed with 9% LIHTC. Local partner, NHE, will serve as property manager if a 9% LIHTC award is secured

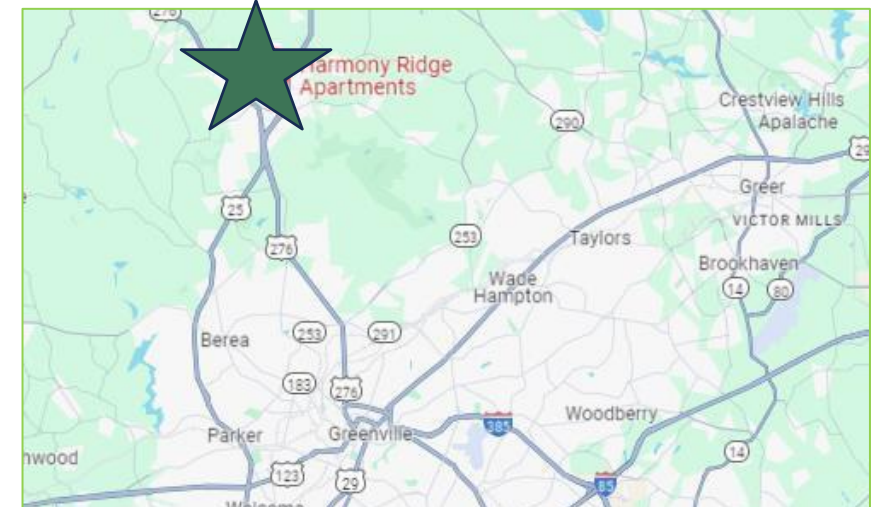


Harmony Ridge Apartments

Senior-Restricted Affordable Housing



Property Address	49 Brookside Dr, Travelers Rest, SC 29690
Submarket	Travelers Rest
Date Closed	July 27, 2022
Property Type	Senior
Affordability	Senior income-restricted LIHTC ($\leq 60\%$ AMI)
Year of Construction	1978 (renovations since then)
Units	40
Project Sponsor	Wholly Owned by GHF
Lender	Southern First
Current Debt Terms and Maturity	\$2.1MM; 4.75%; 7/27/2027
Total Project Capitalization	\$3.0MM
GHF Investment	\$1.0MM (through County)
Hold Period	10+ years
Business Plan	Increase rents to FMR over time to increase cash flow to facilitate property improvements, explore PBV award to facilitate deeper affordability through TGHA



Harmony Ridge

Financial Snapshot



	2024 YTD Budget	2024 YTD Actual	Variance	Comments
Revenue	\$113,514	\$106,424	-\$7,090	Higher vacancy than projected due to 2BR demand
Expenses	\$71,583	\$56,271	\$15,312	Personnel and Maintenance costs lower than budgeted amounts
Net Operating Income	\$41,931	\$50,153	\$8,222	
Capital Expenses	\$4,250	\$18,493	-\$14,243	Spent unbudgeted \$10,800 on HVAC units
Mortgage Payment	\$35,000	\$34,435	\$565	

Property Goals and Recent Successes

- 95% occupied as of June 2024
- Bolster senior-centric resident programming to foster community engagement
 - 4th of July resident BBQ
 - 7/10/24 GHF-led paint party with new property manager, Lesley, and GHF staff, Mariah and Libba
- Work with local partners to strengthen pipeline of prospective residents upon move-out, including TGHA

Parkins Ridge Townhomes

Preservation of Naturally Occurring Affordable Housing



Property Address	101 Ridge Rd, Greenville, SC 29607
Submarket	Parkins Mill
Investment Date	July 10, 2020
Property Type	Family
Affordability	Safe Harbor Program: Naturally Occurring Affordable Housing (14 Tenant Based Voucher holders)
Year of Construction / Renovation	1983 / 2020
Units	52
Project Sponsor	Affordable Upstate
Lender	First National Bank (1 st Mortgage) Community Works (2 nd Mortgage)
Current Debt Terms and Maturity	1 st : \$3.3MM; 3.69% rate; 7/17/2025 2 nd : \$750k, 5.0% rate; 8/30/2024 (12mo extension in process)
Total Project Capitalization	\$4.6MM
GHF Investment	\$248.6k (equity)
Hold Period	10 years
Business Plan	Affordable housing preservation with modest renovation program



Parkins Ridge Townhome Apartments

Financial Snapshot



	2024 YTD Budget	2024 YTD Actual	Variance	Comments
Revenue	\$52,233	\$54,699	\$2,466	Other Income slightly higher than budgeted
Expenses	\$23,657	\$18,328	\$5,329	R&M and Turnover expenses less than budgeted
Net Operating Income	\$28,576	\$36,371	\$7,795	
Capital Expenses	\$33,500	\$2,295	\$30,625	Roof Replacement, HVAC and Carpet & Vinyl replacements not yet initiated
Mortgage Payment	\$14,000	\$13,676	\$324	

Property Goals and Recent Successes

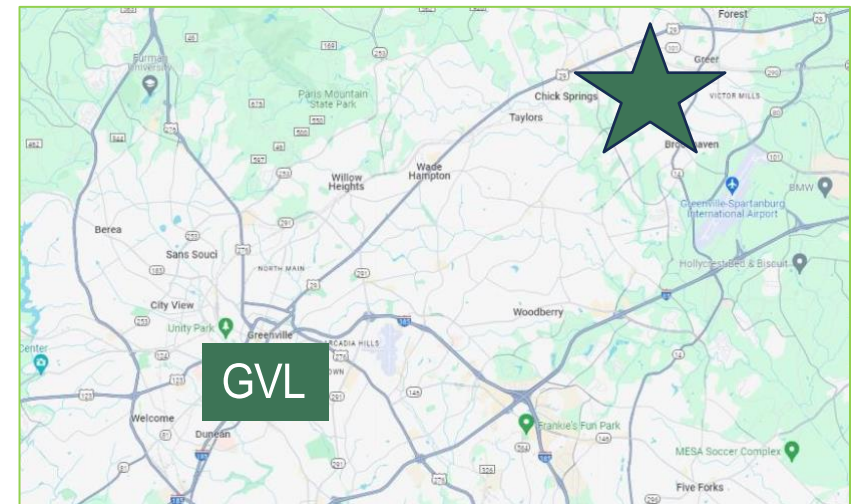
- Currently 92% occupied as of June 2024
- Achieve and maintain stabilized occupancy with high resident retention
- Reinvest in project with a focus on curb appeal (landscaping, re-paving)
- Extend second mortgage maturity with Community Works given 3Q 2024 maturity date

Vinings at Brushy Creek

New Construction Workforce Housing in Greer, SC



Property Address	701 S Buncombe Rd, Greer, SC 29650
Submarket	Greer
Financing Close	2Q 2022
Property Type	Family
Affordability	50-80% AMI and Market Rate
Completion Date	January 2024
Units	120
Project Sponsor	VBC Development (affiliate of Standard Capital)
Lender	SouthState Bank
Loan Details	\$19.2MM
Total Project Capitalization	\$27.6MM
GHF Investment	\$4.5MM (includes cash equity and predevelopment costs)
Hold Period	7 years
Business Plan	Ownership position for new market oriented workforce housing development
Current Status	Project nearing stabilization (85% occupied and 90% leased as of June 2024); focus on project punch-list completion/project close-out

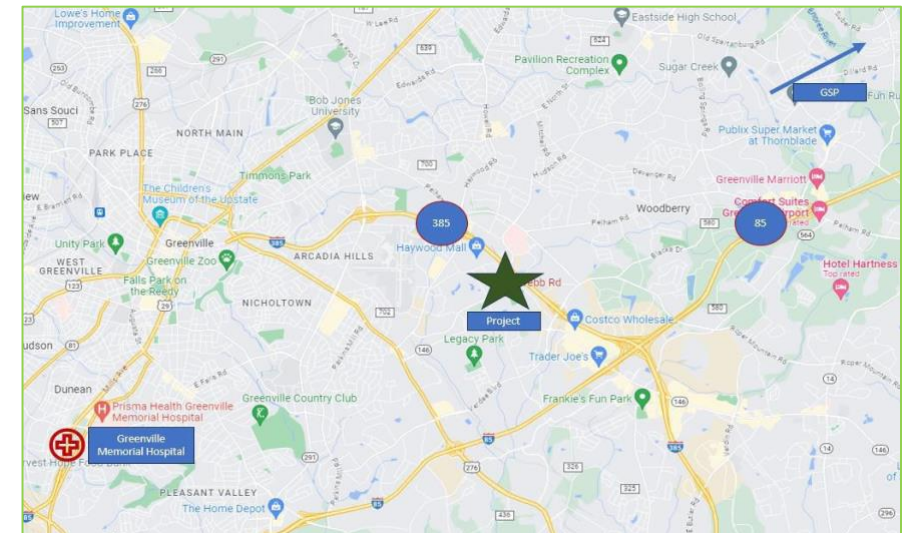


Gateway at the Green (*Not on Tour*)

New 9% LIHTC Development in Greenville, SC



Property Address	1000 Webb Road, Greenville, SC 29607
Submarket	Haywood
Financing Close	4Q 2023
Loan Maturity Date	December 15, 2043
Property Type	Family
Affordability	20-60% AMI households
Est. date of completion	June 2025
Units	72
Project Sponsor	The Gateway Companies
Lender	Synovus Bank
Total Project Capitalization	\$19.8MM
GHF Investment	\$576k (subordinate loan)
Hold Period	20 years
Business Plan	Develop 72 new units of affordable housing in an ownership position
Current Project Status	Sewer work in progress; site work and underground storm structure work underway. Project budget 23.9% drawn





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