

MEMORANDUM

TO: Joe Kernell; Nicole Wood
FROM: Haynsworth Sinkler Boyd, P.A.
DATE: August 1, 2023
RE: Project Woven- Workforce/Affordable Housing Project

Provided herein is a proposal by Woodfield Development Company, LLC (the “Company”) for a mixed-use affordable housing development, known as Project Woven, to be located in Greenville County, South Carolina (the “County”), TMS Nos. 0118001400200; 0118001400300; 0118001400400; 0118001300200; 0118001302800; 0118001300300; 0118001302700; 0118001300501; 0118001302600; 0118001300500; 0118001302500; 0118001302400; 0118001300600 (the “Project”). Enclosed is a draft Special Source Credit (“SSC”) Agreement and related documents. The Company respectfully requests that these documents be submitted to the County’s Finance Committee for consideration at the next Finance Committee meeting.

Description of Project

The Company plans to invest \$85,000,000 in the Project. The Project will consist of approximately 214 units, with 44 units reserved as workforce/affordable housing units (the “Workforce/Affordable Housing Units”). The Company intends to reserve 20% of the Workforce/Affordable Housing units at 40% AMI, 60% at 60% AMI, and 20% at 80% AMI.

Enclosed Documents

The following documents are enclosed:

1. SSC Agreement
2. SSC Ordinance
3. MCIP Ordinance

We respectfully request that the documents be submitted to the County’s Finance Committee and ultimately submitted to the Full Council for consideration.