

Questions and Answers from Presentation of Cayce Housing Annual Plan

Friday, June 5, 2020

Question 1: Explain the relationship between the Cayce Housing Authority and Columbia Housing Authority?

Answer: It is not uncommon for larger housing authorities to administer smaller housing authorities through management agreements. Cayce Housing has 41 units of public housing and its own Board of 5 Commissioners appointed by the City of Cayce.

Question 2: Any development projects in the future for Cayce Housing?

Answer: There are 2 development goals for the coming year; convert the existing stock to the Rental Assistance Demonstration (RAD) program and to develop 6 new units of affordable housing on empty land owned by Cayce Housing

Question 3: How do residents report income changes during the pandemic?

Answer: Residents may report income changes 3 ways; via phone, via email and via a form on the website www.columbiahousing.org

Question 4: How have operations changed during the COVID-19 pandemic?

Answer: Technology is being utilized to continue to provide ongoing services to residents. A 24 hour call center is available, email addresses are on the website and administrative policies have been altered to reduce face to face contact between staff and residents.

Question 5: How are development decisions made?

Answer: Cayce Housing is working closely with the City to determine future affordable housing needs. The City of Cayce recently invited staff to participate in discussions regarding affordable housing with a consulting firm that has been hired to create a housing plan for the area. Cayce currently owns vacant land below one of its existing communities and will develop 6 new units there.

Question 6: How has affordable housing changed?

Answer: Housing authorities used to receive funds from the Federal government to build new public housing, since the late 1990's those funds have no longer been available. Trends since that time have been to develop partnerships between the private and public markets to develop affordable housing through the use of low income tax credits. Tax credits are distributed to states from the Federal government and may be applied for by eligible entities, tax credits may then be sold to private investors and developers who then provide equity which allows development to proceed. Tax credit units are then rented to individuals at 60% or lower of the area median income, properties must remain affordable for at least 30 years.

Question 7: What is the relationship between Cayce Housing and the City of Cayce?

Answer: The City created Cayce Housing and appoints its 5-member Board, 1 of those Board members is a resident of Cayce Housing. The Board and staff work with the City to determine and meet affordable housing goals. The City also approves the Annual Plan as part of the certification process.

Question 8: How will affordable housing be impacted by COVID-19?

Answer: There has been no direct impact at this time, demand remains high for affordable housing. SC has passed a state tax credit for affordable housing which may be combined with the Federal tax credits. This will help future developments as only 12 states have the additional tax credit option. Programs like this will ensure affordable housing remains available throughout the years.

Question 9: How do housing authorities get their funding?

Answer: Housing authorities have an Annual Contributions Contract (ACC) with HUD, that establishes the amount each housing authority receives from the federal government. Housing authorities receive funding for 2 major programs: public housing and the housing choice voucher program. Cayce receives 99% of their funding through the public housing program.

Question 10: Do you expect growth in the affordable housing industry?

Answer: There will always be demand for affordable housing. Waiting lists are common in housing authorities as there is never enough inventory to meet the need. It is hard work to develop affordable housing and the reduction in federal funding has made it more difficult. Housing authorities are changing the way they operate to accommodate the changes and forming relationships with private entities to reduce the reliance on federal funds. The Low Income Housing Tax Credit program will continue to be a valuable tool to keep new affordable housing being built.

Question 11: Are there any vacancies at Cayce Housing currently?

Answer: Cayce's 41 units remain occupied and vacancies are filled from the waiting list as they occur. Six new units will be built over the next 12 – 18 months on land currently owned by Cayce Housing.

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