

ReGenesis Infrastructure for Affordable Housing

Requesting Department/Division: Community and Economic Development Estimated Start Date: January 2004
 Project Manager/Contact: Kathy Rivers Est. Completion Date: TBD

Project Category: New Construction/Rehabilitation/Remediation Project Status: Previously in Operating Budget
 Project Number: TBD

Project Description, Justification and Location

Spartanburg County Council approved a resolution on January 12, 2005 to commit \$2,000,000 in Federal HOME funds over a five-year period as part of the HOPE VI project for affordable housing in the ReGenesis project area, known as the Ridge at Southport. The \$388,737 in HOME funds in FY 2008/09 will be used for site infrastructure and new affordable owner-occupied housing units.

Benefits to Residents, Visitors, Businesses, or County Employees

Revitalization of the ReGenesis project area through updated infrastructure and home ownership opportunities, increased property values, and new opportunities for redevelopment in the targeted area.

Impact on Annual Operating Budget

No impact on annual operating budget.

Project Status (as of June 1, 2008)

Project previously budgeted in annual operating budget, will be appropriated as a Capital Improvement Plan project on an annual basis beginning FY 2008/09.

Project Expenditures and Funding Sources

PROJECT	TOTAL PROJECT COST	COMMITTED FUNDING	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2012/13	FY 2009-13 TOTAL
ReGenesis Infrastructure for Affordable Housing								
<i>Expenditures</i>								
Planning/Design/Engineering	0	0	0	0	0	0	0	0
Land Acquisition/Right-of-Way	0	0	0	0	0	0	0	0
Construction/Improvements	388,737	0	388,737	0	0	0	0	388,737
Capital Materials/Equipment	0	0	0	0	0	0	0	0
Technology Expenditures	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total Expenditures	388,737	0	388,737	0	0	0	0	388,737
<i>Revenues</i>								
HOME Program	388,737	0	388,737	0	0	0	0	388,737
Total Revenues	388,737	0	388,737	0	0	0	0	388,737