

MEMORANDUM

TO: Joe Kernell; Nicole Wood
FROM: Haynsworth Sinkler Boyd, P.A.
DATE: November 29, 2023
RE: Project Delano- Workforce/Affordable Housing Project

Provided herein is a proposal by KPWT No Limit, LLC (the “Company”) for a mixed-use affordable housing development, known as Project Delano (the “Project”), to be located in Greenville County, South Carolina (the “County”). Enclosed is a draft SSC Agreement and related documents. The Company respectfully requests that these documents be submitted to the County’s Finance Committee for consideration.

Description of Project

The Delano is the first mixed income residency in Unity Park, and is seeking to become the trendsetter in Greenville by promoting a space for residents to live, work and play while embracing the ethos of Unity Park. The Company anticipates investing \$53,500,000 in the Project, which will consist of approximately one hundred thirty-nine (139) units, with twenty-eight (28) units to be reserved as Workforce/Affordable Housing Units (as this term is defined in the SSC Agreement). Of the Workforce/Affordable Housing Units, approximately 20% will be reserved at 40% AMI, 60% will be reserved at 60% AMI, and 20% will be reserved 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.