



News Release

March 27, 2024
Release Number: 4833

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Affordable Housing Gap Financing Program Phase III Applications Open

The Charleston County Department of Community Development and Revitalization is accepting applications for phase III of the Gap Financing and Infill Development program. This program aids in closing the financial gap in the funding required for developing and operating affordable rental properties and home ownership.

Non-profit and for-profit organizations can apply for a grant for one to nine units or a revolving loan for ten or more units to support rental projects and create homeownership opportunities in Charleston County. The grant and loan amounts can reach up to two million dollars. This initiative aims to maintain, preserve, and expand Charleston County's affordable housing stock. More information is available here:



<https://charlestoncounty.org/departments/community-development/gap-financing-and-infill-development.php>

The deadline to apply is April 15, 2024, by 5 p.m. All projects funded must achieve financial closing by September 30, 2024, and agree to a minimum 30-year affordability period to be detailed in the contractual agreement. For more information about the program and requirements, visit the Community Development and Revitalization website or contact Program Manager LaToya Sulton at (843) 202-7234 or housing@charlestoncounty.org.

In keeping with the Americans with Disabilities Act (ADA), those needing assistance should contact Charleston County at (843) 202-6917 during regular business hours.

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- Visit our website: www.charlestoncounty.org



- written by the Public Information Office -