



# News Release

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## **Charleston County, SC Community Loan Fund officials announce creation of Local Housing Trust Fund**

Earlier today, Charleston County and SC Community Loan Fund (SCCLF) leaders announced the establishment of the Local Housing Trust Fund, a new revolving loan fund that will provide long-term support for the development and preservation of workforce and affordable housing throughout the county.

The fund, seeded with local Accommodations Tax dollars, will offer below-market loans to developers and organizations focused on creating and preserving workforce and affordable housing.

As part of the county's Housing Our Future Plan, this initiative builds upon the successes of the Gap Financing Programs, which have collectively funded impactful projects like the Archer School Apartments, North Bridge Townhomes, and Esau Jenkins Village, which is nearing completion on Johns Island.

"Charleston County has long recognized the importance of expanding access to affordable housing, and the creation of the Local Housing Trust Fund is a testament to that commitment," said Charleston County Council Chairman Kylon Middleton. "This initiative is a powerful example of what we can achieve through collaboration, leveraging public and private partnerships to bring meaningful solutions to our community. I'm proud of the leadership that brought us to this moment, and I look forward to the lasting impact this fund will have for residents across our county."

"SCCLF is delighted to continue our partnership with Charleston County to provide critical financing to support the production and preservation of workforce housing, especially since our origins began 20 years ago as the Lowcountry Housing Trust right here in the Charleston community," said SCCLF President Deborah McKetty.

Applications for funding will open in May 2025.

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