



COMMONWEALTH DEVELOPMENT CORPORATION OF AMERICA

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The Ridge at Rock Hill – Project Narrative

Project Overview

The Ridge at Rock Hill is a proposed new construction development led by Commonwealth Development Corporation of America (“CDC”), one of the largest women-owned affordable housing developers in the country. This 60-unit senior (55+) housing development will include 29 one-bedroom and 31 two-bedroom apartments in an elevator midrise, energy efficient building.

The project will offer units at 20%, 50%, and 60% AMI, with a range of deeply affordable options to meet local need. The development is located in York County and qualifies as a Group A, high-demand new construction project.

Development Team & Partnerships

CDC is partnering with Carolina Housing & Community Development Corporation (CHCDC), a trusted local community development organization, to bring in local expertise. In addition, the Rock Hill Housing Authority will provide 12 Project-Based Vouchers for all 20% AMI units and select 50% AMI units.

We’ve also partnered with:

- CAHEC Management – an experienced property management firm with a strong track record in South Carolina.
- M+A Design Inc. – our in-house architectural firm
- Arlington Construction – our trusted general contractor

CDC’s South Carolina development team includes:

- Danny DiFrancesco (Lead Developer)
- Nikki Kern (Associate Developer)
- Liz Peterson (Development Services Manager)

The CDC South Carolina team focuses exclusively on a small number of states to maintain high project quality. This team is also supported by our in-house accounting, asset management, compliance and closing, and upper management. Currently, this team only has one other Danny closing underway and has ample capacity to take on new projects.

Development Details

- Total Development Cost: \$22.45 million
- Financing Sources: Federal and State LIHTC, Rock Hill Housing Authority contribution, permanent loan, and deferred developer fee
- Site Control: Purchase agreement for \$295,000
- +/- 9.87 acres of land, currently vacant
- Zoning: Planned Unit Development (PUD) – confirmed by City Planner Amy Britz, current zoning allows for 60 senior units
- Environmental:
 - Phase I ESA completed by Timmons – no RECs found.
 - Wetland delineations complete – no wetlands present.

- Site includes floodplain, but building is entirely outside of it and designed accordingly.
- No detrimental site characteristics.

Community Support & Outreach

- The City of Rock Hill is aware of and supports this project, including providing local fee waivers.
- All relevant City and County Representatives, and State legislators were notified via certified mail.
- We plan to partner with the Rock Hill Housing Authority to serve residents on the public housing waitlist.