

October 15, 2021

South Carolina State Housing Finance and Development Authority
Attn: Kim Wilbourne, LIHTC Manager
300-C Outlet Pointe Blvd
Columbia, South Carolina, 29210
taxcreditquestions@schousing.com

RE: 2022 Qualified Allocation Plan (QAP) Draft

Dear Ms. Wilbourne:

Below are QAP comments and feedback from Spartanburg Housing. Please consider the following information when finalizing the plan.

Tax Credit Award Limits

Increase the tax credit award limit per developer to \$2 million and credits per development to \$1.2 million as the proposed \$1.5 million cap does not allow for two (2) developments to be funded. Keeping the cap at \$1.5 million will decrease the number of units per development that can be built based on current construction costs.

Market Study:

Developers should order their own market studies from the approved list of market analysts and the Authority use a third-party market analyst to review the studies submitted.

Annual Operating Expenses

The range of expenses needs to be increased each year with an inflation factor.

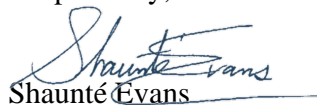
Local Policies

Add points for demonstrating the locality has invested revitalization funds in the past two (2) years within the area and/or has plans and budgeted for investing revitalization funds in the area over the next two (2) years.

Tax Exempt Bond

Accepting applications for 4% tax credit only requests from May to October limits a developer's ability to move forward in obtaining bond funding during the first part of the year. The greatest flexibility should be offered to align the 4% tax credit application timeline and process and the bond allocation and approval process.

Respectfully,



Shaunté Evans

Chief Executive Officer