

EXHIBIT N

**South Carolina State Housing Finance and Development Authority
2019 Gross Rent Floor Designation**

Pursuant to Section 42(h)(1) of the Internal Revenue Code of 1986, as amended (the "Code"), the undersigned ("Owner") has received an allocation of low-income housing tax credits ("Credits") from the South Carolina State Housing Finance and Development Authority ("Authority") with respect to the following property and the buildings therein to which this Designation is to apply.

Development Name: _____

Development ID #: _____

Pursuant to Revenue Procedure 94-57, the Internal Revenue Service ("Service") will treat the gross rent floor in Section 42 (g)(2)(A) of the Code as taking effect on the date the Authority initially allocated* Credits to the above-referenced property, unless the Owner designates the date the property places in service as the date on which the gross rent floor will take effect for such property. As the undersigned owner of the above referenced development I hereby elect _____ **the Allocation date** _____ **the building placed in service date** as the date the Gross Rent Floor takes effect.

(* If the property is tax-exempt bond financed (as defined by Section 42(h)(4)(B)), the Service will treat the gross rent floor as taking effect on the date the Authority initially issues a determination letter unless the Owner designates that the placed-in-service date should be used.)

Applicant: _____ **Date:** _____

By: _____