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October 14, 2021

Kim Wilbourne  
LIHTC Manager  
South Carolina State Housing Finance and Development Authority  
300-C Outlet Pointe Blvd.  
Columbia, SC 29210

Re: 2022 QAP Comments

E. LIHTC Award Limitations (a.)

SC Housing should create an additional path for a “Senior Developer” who has material LIHTC experience across other states, but not necessarily three deals placed in service within South Carolina alone. This would allow all qualified developers the same ability to partner with and build up other 501(c)3s or Junior Developers, looking to bring new communities into South Carolina. We believe opening the Senior Developer role to other qualified developers, provides the state with more innovative opportunities and ideas for non-profit housing-oriented developers to bring solutions (health, wellness, education) into the South Carolina market. This change would bring more opportunities and services to future residents.

As a suggestion, allow Senior Developer to include an owner who has placed in service six (6) developments over the past five years, within any state to qualify.

G. Leveraging 2.(e) & 3.

Does SC housing intend an applicant to be able to include the cost of an adjacent amenity or infrastructural improvement, funded by a governmental entity at no cost the development, such as a library, roadway, multimodal path or park within this section...or is this just for waiver of development impact fees?

Assuming this section is more than a waiver of impact fees:

SC should consider defining an “adjacent” distance (such as .25 miles or 1,500 ft) for qualified infrastructure improvements or amenities. This would provide a clear boundary from the site to the qualified local benefits and alleviate parcel boundary concerns or right of way issues within the term “adjacent”. If tenants are within a clear walking distance of a new amenity or improvement, it is likely tenants would enjoy and use these local improvements and thus would be a benefit to the proposed future development.

Accordingly, how does the requirement of providing “a signed letter from the local government (or other public entity) itemizing the waived fees...” relate to infrastructure or amenities being built nearby? Typically, a government would not charge a fee to surrounding sites when building a new park, library, multi-modal path, etc. SC housing should consider a modification to what is needed in a letter in section



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G Leveraging (3) -- affirming the development would not bear any cost or reimbursement to the municipality for any portion of the proposed improvements, rather than only identify "waiver of fees".

G. Leveraging 2.

The Authority should allow grants or loans from 3<sup>rd</sup> party nonprofits to count toward leveraging. Currently, only public foundation grant funds from an affiliate of a local government or health care institutions are allowed to be counted. State-wide and even national nonprofits are willing to provide either grants or loans to funds affordable housing developments. Applicants should be awarded for being able to secure these funds as they ultimately help reduce the amount of public state resources used to develop a project.

V. Threshold Participation Criteria – O. Maximum LIHTCs Per Unit

Will the maximum LIHTCs be per unit, as in all units, or per income-restricted unit? Additionally, it would be incredibly beneficial for the Authority to post these maximums as early as possible, so Applicants are able to accurately underwrite their developments, including posting them in advance of the QAP being finalized.

Thank you for considering these comments.

Sincerely,

A handwritten signature in black ink, appearing to read 'R Fink', written in a cursive style.

Robert Fink  
Vice President of Development - Southeast  
Zimmerman Properties SE, LLC