

2021 Tax-Exempt Bonds Program
Application Bulletin #4
June 1, 2021

SC Housing is reopening its Tax-Exempt Bond Program for applications for an allocation of tax-exempt private activity bond carryforward. SC Housing will allocate approximately \$150,000,000.00 (One hundred fifty million dollars) in carry-forward for bond issuances. (SC Housing will not exceed its current carryforward remaining, but reserves the right to allocate additional carryforward to ensure that deals are fully allocated.) Such applications may also be eligible for 4% federal low-income housing tax credits (LIHTC) and state tax credits.

We will receive applications beginning on Monday, August 16, 2021 and the application period will close on Friday, August 20, 2021, 5:00 PM EDT. Applications received after the close of the application period will not be considered. *Please note that current program information and required application materials can be found in Multifamily Tax-Exempt Bond Documents and Exhibits. **Effective June 1, 2021 Bulletin #4 supersedes Bulletin #2.***

SC Housing will make awards consistent with the following priorities:

1. Developments proposed in counties without a new construction development awarded 9% LIHTCs, 4% LIHTCs or Bond in the previous five years (2016-2020) are given first priority (Allendale, Barnwell, Calhoun, Chester, Colleton, Edgefield, Hampton, Jasper, Lee, Marlboro, McCormick, Newberry, Orangeburg, Saluda and Union).
2. Developments receiving at least \$150,000 in capital contributions from a local government (or a related non-profit organization financially supported by such) are given second priority.
3. Developments receiving a donation of land/buildings from a local government (land/buildings must have been owned by the local government since at least January 1, 2020 and not have been purchased or received any portion of purchase funds from any individual associated with the application).

If necessary, SC Housing may skip applications to award one which is feasible using the remaining amount of carry-forward available. In the event that there are more applications than carryforward, SC Housing will utilize the following criteria/methods as tie-breakers in this order:

1. Percentage of bonds requested relative to the total development cost (lowest to highest);
2. The least amount of public resources required per unit;
3. Palmetto Opportunity Index scoring; and if required,
4. Lottery.

All other requirements of the Tax-Exempt Bond Manual (and, as applicable, the 2021 Qualified Allocation Plan) apply. The following limitations also apply:

1. Applicants may not submit more than one application (except for pooled deals).
2. No county may receive more than two (2) awards.