From: <u>Thomas Faulkner</u>
To: <u>TaxCreditQuestions</u>

Cc: wcave@acalive.net; Bernie Mazyck; Kate Pratt; Robert Thomas; Jamie Devine; Angela Childers; Michael

Strange; Sam Skardon; Luis Rodriguez; Katherine Sosebee; Bryan Brown; Don Oglesby; Bill Stanfield; Carolyn

Smith; Tom Whitted; Natoshia Mayer

Subject: Concerns shared by SC Non-Profit Developers
Date: Tuesday, September 29, 2020 6:31:54 PM

Attachments: PastedGraphic-9.png

Not enough weight is being given to Qualified Opportunity Zones as the primary emphasis has shifted to racial and economic deconcentration. Targeted neighborhoods that are racially and economically impacted cannot score enough points typically to compete. It is recommended that Qualified Opportunity Zones receive 10 instead of 5 points.

Concerted Community Revitalization Plans are given points, but the points given do not lift sites with such plans into the realm of being typically competitive. Also, the deadline for completing such plans often is set such that if a non-profit were to pursue such a plan beginning today (that must be approved by City or County Council), there is not enough time to complete the plan and gain approval for it. Typically the only CCRPs presently in existence are in our larger urban communities. That can change by increasing the number of points given to a CCRP to 10 points including a requirement that documentation must be provided showing that the plan has received County or City Council approval, and extending the deadline for CCRP completion and Council approval to February 1, 2021.

Thomas G. Faulkner, III, D.Min. Owner, Koinonia Communities, LLC 119 Blue Water Trail Taylors, SC 29687

