From:
 Jon McKnight

 To:
 TaxCreditQuestions

 Subject:
 [External] 2023 QAP Input

 Date:
 Friday, August 26, 2022 6:15:12 PM

Hello,

The bottom of page 26 of the draft 2023 QAP states the below. SC Housing confirmed on the call earlier this week that these options are not cumulative, and applicants must choose only one and not both options:

## D. Affordable Housing Shortage

- 1. 5 points to a project that is located in a county that did not receive a new construction 9% LIHTC award in 2018 and, 2019
- 2. 3 points to a project that is located in a county that did not receive a new construction 9% LIHTC award in 2020, 2021 or 2022.

Please consider the following two examples:

- 1. 1 development was funded in Laurens County in 2019 (19022-Forest Glen Apartments) and no developments were funded in Laurens County in 2020-2022 (no new construction applications were submitted in Laurens in 2022). A development in Laurens County would be eligible for 3 points under Affordable Housing Shortage as the QAP is currently written.
- 2. 2 developments located in Horry County received tax awards in 2020 (20012-Bay Pointe III & 20013-Waterford Pointe) but no development in Horry County received an award in 2018 or 2019. A development in Horry County would be eligible for 5 points under Affordable Housing Shortage as the QAP is currently written.

It seems the QAP is trying to incentivize development in counties that have not received recent tax credit awards with the highest incentive being to develop in counties that have not received tax credit awards from 2018-2022. The example noted above (Horry County would score more points than Laurens County despite the fact that Horry County has received LIHTC awards more recently than Laurens County) seems inconsistent with this goal.

This could be resolved by changing option 1 to the proposed language below:

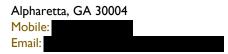
1. 5 points to a project that is located in a county that did not receive a new construction 9% LIHTC award in **2018, 2019, 2020, 2021 or 2022.** 

Thank you for taking the time to consider this input,

## Jon McKnight

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