



August 24, 2022

South Carolina State Housing Finance and Development Authority
Tax Credit Program
300-C Outlet Pointe Blvd.
Columbia, SC 29210

To Whom It May Concern:

The purpose of this correspondence is to raise concern to the proposed experience requirements for the 2023 QAP. Under the current proposed guidelines, the increased experience will detriment the program in the following ways:

1. The increase of previous LIHTC developments for the General Partner greatly eliminates the pool of available developers who can participate, including ours and our partners'. Understanding the purpose of this is improve the experience of the developers participating in the program, we propose *allowing a LIHTC development consultant contracted by the development team from initial application through issuance of 8609's to meet the program requirements.*
2. By requiring the GP to carry the LIHTC experience, this almost certainly would require the developer to be a non housing authority entity to serve as the GP. This directly conflicts the SC DOR's property tax exemption for affordable housing as the GP must be a nonprofit entity for this exemption to be had.

I sincerely hope that the experience requirement is reconsidered as not only does this impact our ability to participate in the further development of affordable housing, it also adversely affects other smaller entities in the State of South Carolina, and most importantly the Citizens.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Edward Mungo', is written over a light blue circular scribble.

Edward "Ward" Mungo
President
Ward Mungo Construction