

State Low-Income Housing Tax Credit Request

Marshall Landing is requesting \$1,100,000 in annual State Low-Income Housing Tax Credits. Marshall Landing has an applicable fraction of 100%. It is requesting the maximum amount of Federal Low-Income Housing Tax Credits for a project located in a Suburban county, \$1,350,000. Tapestry Development Group, Inc. (Tapestry), the developer, is only submitting one application for Marshall Landing. Further, Tapestry understands that applications listing STC as a source may be ineligible if there is an insufficient amount of STC remaining. Marshall Landing meets the minimum STC request of \$300,000.

Located in Greenwood, SC, Marshall Landing will serve those aged 55 and older with its 51 units of affordable housing. This will probably house 56-66 individual seniors. It is important to note that Greenwood County has not received tax credit funding for any development of affordable housing since 2021. In the Marshall Landing PMA, only 43 units of affordable senior housing are available for 876 units of affordable senior housing which are demanded. The PMA has experienced an increase in senior population from 2010 through 2025 and the senior population is expected to continue to grow through 2030 (the end of the study's growth analysis). The PMA has a population of 72,354 people. Senior citizens make up 22,425 or 30.99% of that number.

Marshall Landing has deep income targeting, with an average income target of 57.84% for a Low Income county. This includes six units which are target to 30% AMI but have rents capped at 20% AMI for persons with disabilities and supporting the creation of Supportive Housing.

It is for the reasons stated above that our project qualifies for receiving STC. The lack of senior in the Greenwood community along with the fact that Greenwood County has not received an award in over 3 years make our project a worthy recipient. As such, we respectfully request the aforementioned State Low-Income Housing Tax Credits.