



State Tax Credit Justification Report

Judson Trace Apartments

Location: 701 Easley Bridge Road, Greenville, SC

Developer: Taft-Mills Group, LLC

Date: May 7, 2026

I. How the State Tax Credit Will Benefit Tenants

The State Tax Credit (STC) will directly benefit the future residents of Judson Trace Apartments by enabling the development team to deliver high-quality, affordable housing within one of Greenville's most significant redevelopment areas. Without the STC, rents would need to be increased to support development costs, limiting accessibility for income-qualified households.

Judson Trace is a proposed new construction Low Income Housing Tax Credit (LIHTC) community that will serve households earning at or below 60% of Area Median Income (AMI). The STC enhances the feasibility of maintaining affordability levels while delivering a high-quality residential environment consistent with the surrounding Judson Mill redevelopment.

Unlike typical LIHTC sites, Judson Trace is located within a highly desirable, walkable, mixed-use district. The inclusion of affordable housing in this environment provides residents with direct access to employment opportunities, retail, services, and transportation options—benefits that are often not available in traditional affordable housing locations.

Additionally, the STC supports the inclusion of resident-focused amenities and design features that align with the quality and character of the Judson Mill District, including:

- Community gathering spaces and outdoor amenities
- High-quality building materials and architectural design
- Connectivity to surrounding mixed-use development and walkable infrastructure

These features contribute to long-term livability, resident stability, and integration into a thriving economic and social environment.



II. Why the STC is Essential to the Financial Feasibility of the Project

Judson Trace presents a unique and challenging financial structure compared to typical LIHTC developments due to its location within a high-cost, infill redevelopment area. Development costs are elevated due to:

- Site constraints associated with urban infill development
- Infrastructure and design requirements associated with the master-planned Judson Mill District
- Environmental compliance requirements under the site's Voluntary Cleanup Contract (VCC)
- Construction standards necessary to align with surrounding mixed-use development

While the development team has maximized federal LIHTC equity and other available funding sources, a significant funding gap remains. The STC serves as a critical source of financing needed to close this gap and ensure the project can move forward.

Without the STC:

- The project would face a material funding shortfall
- Rents would need to increase beyond affordable thresholds
- Or design and quality would need to be reduced, which would be incompatible with the surrounding development

The STC allows the project to remain financially feasible while preserving affordability and maintaining the level of quality necessary for successful integration into the Judson Mill District.

III. Evidence of Local Support

Judson Trace has received strong and coordinated support from local leadership, demonstrating clear alignment with community goals and development priorities.

The Honorable Knox H. White, Mayor of Greenville, expressed strong support for the project, noting that:

“Developments such as Judson Trace are essential to ensure that our community remains inclusive and that residents across a range of income levels have access to safe, well-designed housing in close proximity to employment opportunities, services, and infrastructure.”



Mayor White further emphasized that Judson Trace aligns with the City's planning objectives of encouraging infill development and appropriate residential density in areas supported by existing infrastructure.

Additionally, State Representative Chandra Dillard provided strong legislative support, recognizing the project's role in addressing housing needs and supporting economic growth:

Judson Trace "represents a thoughtful and well-positioned response" to the growing need for high-quality affordable housing and will contribute to long-term economic mobility and community stability.

These letters of support reflect a unified recognition among local and state leadership that Judson Trace is a critical component of Greenville's continued growth and housing strategy.