



July 10, 2025

Kim Welbourne

SC Housing Finance and Development Authority

Sent Via taxcreditquestions@schousing.com

Dear Kim,

On behalf of the Greenville Housing Fund and the Greenville Affordable Housing Coalition, thank you for the opportunity to provide feedback on the 2026 Low Income Housing Tax Credit Qualified Allocation Plan. We commend SC Housing's commitment to engaging with stakeholders as you work to address the affordable housing needs of communities across South Carolina.

With the recent passage of the federal Budget Reconciliation, which includes a permanent 12% increase in LIHTC allocations and permanently lowers the private activity bond (PAB) financing threshold from 50% to 25% of land and building costs, we encourage SC Housing to use this as an opportunity to expand the LIHTC program. This increase presents an important opportunity to finance more affordable housing developments and respond to the state's growing housing demand.

We respectfully submit the following comments and recommendations for your consideration:

Adjust Award Distribution to Reflect Population Growth and Housing Demand

We recognize SC Housing's responsibility to support all counties across the state. However, urban counties such as Greenville, Charleston, Richland, Spartanburg and Horry are experiencing disproportionately high population growth, housing demand, and affordability challenges. We strongly urge SC Housing to consider creating an "Urban County Pool" and allowing multiple awards within high-growth counties. This targeted strategy can help meet concentrated housing needs while still maintaining geographic diversity.

State LIHTC Credit Match

We applaud SC Housing and the state legislature for supporting the state LIHTC match, which has become a powerful tool in helping projects reach financial feasibility. However, we caution against making it a de facto requirement for successful applications. We encourage SC Housing to award additional scoring points to projects that can proceed without the state match, while continuing to make the match available as a strategic resource.

Increase the Allowable Number of Units per Project

Given the increased availability of federal credits and the economies of scale associated with larger developments, we recommend raising the cap on the number of units per LIHTC project. Allowing more density and unit volume per project will better align the QAP with real-world development challenges and opportunities. Additionally it would allow more efficient land use and maximize the number of affordable homes created, particularly in urban areas where demand is greatest and development costs are high.

Once again, we thank SC Housing for your continued work to address the state's affordable housing needs and for your openness to stakeholder feedback. We look forward to continued collaboration to ensure that the LIHTC program is structured to best serve South Carolina's diverse communities.

Sincerely,

Bryan Brown

Bryan Brown
President & CEO
Greenville Housing Fund