Wilbourne, Kim 9083

From: Brad Queener [redacted]
Sent: Friday, July 17, 2026 4:34 PM
To: Taxcreditquestions
Subject: [External] 2026 QAP Comment

I would ask the Authority table the negative points for QC in the 2026 QAP and schedule a meeting with the development community to formulate a process to extend the affordability of the 15 year LIHTC stock in SC. The language as proposed is a reneging of the contract we signed with the Authority when SCSHFDA awarded and we accepted the reservation of LIHTCs. To penalize a developer for selling a deal after following all the rules and regulations for 15+ years is grossly unfair and I would think illegal. To include this language will certainly invite litigation and will likely have the opposite effect of what is intended. If a developer cannot continue to earn a living developing new properties, then they will begin a systematic sale of their portfolio (the sale of a property generates a great deal more income at zero risk than does developing new deals). Personally, and I think this is true of other developers, I intend to maintain as much of my portfolio as affordable for as long as possible. To do this, the strategic sale of some assets to provide capital for the rehabilitation of others is one of the main ways to do so. If the Authority does not have the resources to fund the rehabilitation of the all of the deals that are eligible to come out of the program, why would it assume that a private developer would? To shift the onus onto the development community unbelievably unfair. The development community, at least those of us who would like maintain our portfolio, would love the opportunity to meet with the Authority to develop a plan that preserves affordable housing in the state (as other states have done). Thank you for the opportunity to comment, I look forward to working withe SCSHFDA on this issue.

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