Wilbourne, Kim 9083

From: Drew Schaumber [redacted]
Sent: Friday, September 25, 2026 3:21 PM
To: Taxcreditquestions
Subject: [External] 2027 QAP Comments

QAP Page 11: Sites within 2500 feet of a civil airport should be reduce if the site is not at the end of an actual runway. Many smaller/regional airports are located throughout the state with one or two runways with good real estate around the airport. This distance should be reduce to 500' if not along a flight path.

QAP Page 13: Do not change the waiver timeline. SC Housing should not allow waivers for minimum design requirements; if they do, these are not minimum design requirements. As drafted, one can submit an application which meets the requirements, get funded and then at full plans submit a waiver request. This should not be allowed. If the authority grants it than the developer was able to manipulate their application. If the authority does not allow than the developer is turning in the credits after spending hundreds of thousands of dollars and preventing another application/development from going forward.

Waiver Requests need to be redacted and posted immediately so the development community sees what sort of requests SC Housing is granting. We have seen requests granted that we never would have anticipated and these are not shared with the community.

Page C1-6: A grocery store or amenity under construction: Please allow the letter to come from the local municipality or the commercial developer constructing the amenity in addition to the amenity itself. It would be significantly more difficult to get a letter from Harris Teeter, for example, than the commercial developer constructing the Harris Teeter.

Page C1-6, Removing 1 negative point for an amenity not meeting the requirement is ok as the applicant likely believed the amenity should qualify. However, if an applicant misrepresents the driving distance to the amenity to get a higher score or otherwise intentionally misrepresents an amenity, that is different.

Page C1-8 Item 3. Negative Points should NOT be assessed in the situation where a property is sold and a new buyer submits a QC. That is outside the control of the developer and negative 5 points would eliminate that developer from participating in South Carolina LIHTC program as it is impossible to be successful in the current QAPs if you have a negative 5 point assessment.

Page C1-9 Section E: Negative 2 points should NOT be applied to an application where the "management entity" is the related party. We use 3rd party property management and those companies manage for other owners. An uncorrected 8823 may be the result of an owners unwillingness to do something, not a reflection of the management entity. If an owner is not actively participating in new developments in the LIHTC program and their property is out of the 15 year compliance period, that owner might not care about an outstanding 8823 and we can't be penalized for that owners operation because we both use the same property management company.

Page C1-9 Section F, Item 2(d) - leveraging points should not be granted for a local municipality putting money into a park adjacent the community. That's a great amenity and should get amenity points but

that does not financially reduce the equity need of the property and that is the intent of Leveraging. There is no leveraging benefit for this item. It appears to be targeted to a specific development.

Page C1-12 Section D - This should be removed. Having a market advantage on an existing property gives a preference for a property that is possibly run down. This will hurt existing LIHTC deals from being competitive. What about a property in a great location so it achieves good rents, this will eliminate these from coming into the program.

Page C1-12 Section G - same comment as above, remove “Management Entity”

Page C2-8 (3) - Same comment as above on the negative 5 points for a QC. Remove the part about a new buyer submitting a QC and that impacting someone related to the ownership who previously sold the property. If the buyer/seller are arms length, this shouldn’t terminate the buyer’s business which negative 5 points does.

Page C2-8 - I would remove the deeper targeting. These bond deals have more units and this deeper targeting will strain the financials on bond deals which already struggle with the limited federal and state equity resources and prices from investors.

Page C2-9 Section D - same comment as above, remove “Management Entity”

Page C2-9-Section E - I would remove the supportive housing units or reduce the percentage of units. Similar to the comment above about deeper targeting, for the bond deals we cap out on the federal and state equity, these 20% units without a subsidy will financially strain a property. Also for larger bond deals, 10% would be a lot of 20% units.

Page C2-9 Section F - PHAs are a great resource and we partner with PHAs often. As the QAP is currently written, every application will likely consult with a PHA to get the 2 points. I feel if a PHA adds value to a deal, that developer will engage the PHA, making this a point item will likely just cause everyone to do it regardless of the merits of the application.

4% Rehab bond comments are the same as the 9% rehab comments above.

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