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May 15, 2026

South Carolina State Housing Finance and Development Authority  
Attn: 2027 QAP Public Comments  
300-C Outlet Pointe Blvd.  
Columbia, SC 29210

Re: Public Comment on the 2027 Qualified Allocation Plan – Treatment of South Carolina Textile Communities Revitalization Tax Credit Equity

On behalf of J.M. Cope, Inc., we respectfully submit the following public comment as the South Carolina State Housing Finance and Development Authority (the “Authority” or “SC Housing”) prepares the 2027 Qualified Allocation Plan (“QAP”) and accompanying Bond Program Manual. Our comment concerns the treatment of the South Carolina Textile Communities Revitalization Tax Credit (the “Textile Credit”) in the 4% Tax-Exempt Bond (“TEB”) scoring calculation.

The Textile Credit is a by-right statutory redevelopment incentive authorized under S.C. Code § 12-65 and administered through the South Carolina Department of Revenue. It is not competitively allocated by SC Housing, does not reduce the Authority’s pool of state housing resources available to other applicants, and is generated only because a project is redeveloping an eligible textile mill property. **We respectfully request SC Housing to change the 2027 QAP and Bond Program Manual so that Textile Credit equity is treated as independent third-party redevelopment equity—rather than as a state housing resource—for purposes of the 4% TEB scoring calculation.**

This treatment would align the 4% round with the policy direction already reflected in the 9% round, where the use of textile credits and similar redevelopment incentives is affirmatively encouraged as a way to make difficult adaptive reuse and mill redevelopment projects feasible. It also better reflects the legislative purpose of the program, which the General Assembly created specifically to close feasibility gaps on distressed textile facilities and return them to productive community use, including as affordable housing.

Encouraging the use of the Textile Credit in the 4% TEB round on the same terms as the 9% round supports the State’s broader policy objective of revitalizing mill communities without reducing the housing resources available to any other applicant in the round.

Thank you for the opportunity to provide this public comment, and for the Authority's continued work to expand access to quality affordable housing across South Carolina. I would welcome the opportunity to discuss these comments further and can be reached at (803) 329-3250 or ACope@jmcope.com.

Sincerely,

J.M. COPE, INC.

A handwritten signature in black ink, appearing to be the name 'Andrew Cope', written in a cursive style.

Andrew Cope  
Chief Executive Officer