



South Carolina Housing

300 Outlet Pointe Blvd C.

Columbia, SC 29210

Re: Vesta at South Pacific, York SC

STATE LIHTC

Vesta at South Pacific is a proposed 200-unit new construction project located in York, South Carolina. All residents in this community will be at 60% of the area median income. This community will provide much needed affordable housing to the residents of York.

The South Carolina state tax credit is essential to making this project happen. The credit makes up \$14.6 million of the total development cost of \$61.3 million. The permanent debt and federal LIHTC equity have been maximized. This credit is necessary to provide rents substantially lower than the market rates of York County. Vesta at South Pacific requests an annual state tax credit of \$2,663,271 to make this project viable.