



South Carolina  
**STATE HOUSING**  
Finance and Development Authority

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(803) 896-9001 • 300-C Outlet Pointe Blvd. • Columbia, South Carolina 29210

## Memorandum

**Date:** January 7, 2010  
**To:** 2009 Tax Credit Developers  
**From:** Laura Nicholson, Tax Credit Program Manager  
**Subject:** Exchange Program Funding Cycle 3

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Applications for the Authority's third and final Exchange Program funding cycle can be submitted January 8, 2010 through 5:00 p.m. (EST) January 12, 2010. Award announcements will be made no later than January 29, 2010.

The application and exhibits for the 9% Tax Credit Exchange Program is posted on the Authority's web page at [www.schousing.com](http://www.schousing.com). The Authority has created an individual web page for the Exchange Program which is located under the main Tax Credit web page.

Outstanding environmental issues need to be resolved to the satisfaction of Authority staff before an Exchange award can be made, land purchased, and construction started. Letters were sent out to developers indicating environmental issues at the development site needing to be resolved. Please work diligently towards resolving these issues. Questions on the environmental review process and/or outstanding environmental issues specific to your development site should be directed to Leanne Johnson at (803) 896-9194 or [leanne.johnson@schousing.com](mailto:leanne.johnson@schousing.com).

If you are considering applying for Exchange Program funds please understand that the Authority is viewing the 9% Tax Credit Exchange Program Application as an extension of the Tier Two Tax Credit Application and as such the rents proposed in the 9% Tax Credit Exchange Program Application should be the same as those proposed in the Tier Two Tax Credit Program Application.

Should you have any questions relating to the above please call me at (803) 896-9190 or email me at [laura.nicholson@schousing.com](mailto:laura.nicholson@schousing.com).