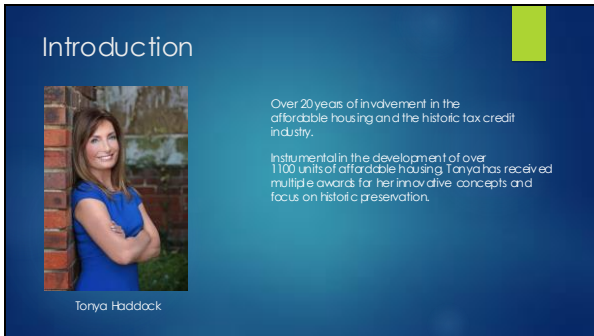


The information provided here is for informational and educational purposes and current as of the date of publication. The information is not a substitute for legal advice and does not necessarily reflect the opinion or policy position of the Municipal Association of South Carolina. Consult your attorney for advice concerning specific situations.







Federal Options


US Department of Housing and Urban Development

Grant Programs:
Section 202 Housing for the Elderly
Choice Neighborhood Planning
Choice Neighborhood Initiative

Pros:
Provides Grant funding with no repayment to qualified Non-Profit Developers to create a multitude of housing


Cons:
National Competition and Subject to Congressional Funding

Examples of Section 202 Housing for the Elderly Funded in SC



Dillon SC - Before

Examples of Section 202 Housing for the Elderly Funded in SC



Dillon SC - After
(Currently Under Construction)

- \$2.5 Million HUD 202 Grant in 2019
- 1 of 18 Grants Awarded in the Nation
- Only project in SC

Examples of Section 202 Housing for the Elderly Funded in SC

Abbeville SC – A.C.T.S. Community School Apartments Recently Funded

- \$3.1 Million HUD 202 Grant in 2020
- 1 of 26 Grants Awarded in the Nation



Examples of Section 202 Housing for the Elderly Funded in SC

Abbeville SC – A.C.T.S. Community School Apartments
The Vision



Examples of Section 202 Housing for the Elderly Funded in SC

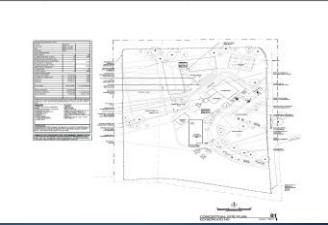
Ninety Six SC – Edgewood School Apartments Recently Funded

- \$6 Million HUD 202 Grant in 2022
- 1 of 26 Grants Awarded in the Nation



Examples of Section 202 Housing for the Elderly Funded in SC


Ninety Six SC – Edgewood School Apartments
The Vision



Examples of Section 202 Housing for the Elderly Funded in SC


Pelzer SC – Upper Mill Apartments Recently Funded

- \$9 Million HUD 202 Grant in 2022
- 1 of 26 Grants Awarded in the Nation



Examples of Section 202 Housing for the Elderly Funded in SC

Pelzer SC – Upper Mill Apartments
The Vision



State Options
South Carolina

Funding Programs:
*9% Low-Income Housing Tax Credit Program
**4% Tax Exempt Bond Program
State Historic Tax Credits, Textile Credits, and Abandoned Building Tax Credits

Pros:
Provides tax credit resources that can be leveraged to create a multitude of housing

Cons:
*Statewide Competition
**Subject to Legislative Funding of Bond Allocation

Local Options
Your Municipality

Local Tax Abatement

Low Interest Loans

Waiver of Building Permits



Pillars of Success

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graph TD; A[Community Support] --- B[Patience]; C[Qualified Development Team] --- D[Perseverance]; B --- D;
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