



2021 ANNUAL REPORT

SINCE ITS CREATION IN 1983, JEDA HAS FACILITATED THE

ISSUANCE OF **591 BONDS** FOR MORE THAN **\$13.5 BILLION**

RESULTING IN THE CREATION AND RETENTION OF MORE

THAN **268,744 JOBS.**

MOVING SOUTH CAROLINA FORWARD FOR MORE THAN 38 YEARS

For more than 38 years, the South Carolina Jobs-Economic Development Authority (JEDA) has played a crucial role in helping South Carolina achieve increased prosperity, economic advancement and job growth.

Helping to contribute to the growth of healthcare facilities, educational institutions, manufacturing facilities, solid waste sectors and non-profit organizations, JEDA is proud to have been at the forefront of economic progress throughout the past year during the challenging times of the COVID-19 pandemic.

JEDA, a conduit issuer of tax-exempt and taxable special obligation revenue bonds, is completely self-supporting, generating most of our revenues through bond-issuing activities and without cost to the taxpayers. Entities borrow money through, not from, JEDA, bringing together financial markets and entrepreneurs in public-private partnerships that help maximize South Carolina's potential as a place to grow a business and raise a family.

Building on our decades of progress, we look toward the future and the continued prosperity and expansion of South Carolina businesses.



Michael W. Nix, CFA
Chairman, JEDA Board of Directors



Harry A. Huntley, CPA
Executive Director, JEDA

\$606M FINANCED | 25 BONDS | 12 COUNTIES

BONDS ISSUED JULY 1, 2020 – JUNE 30, 2021

RECOVERSC LOCAL GOVERNMENT LIQUIDITY PROGRAM



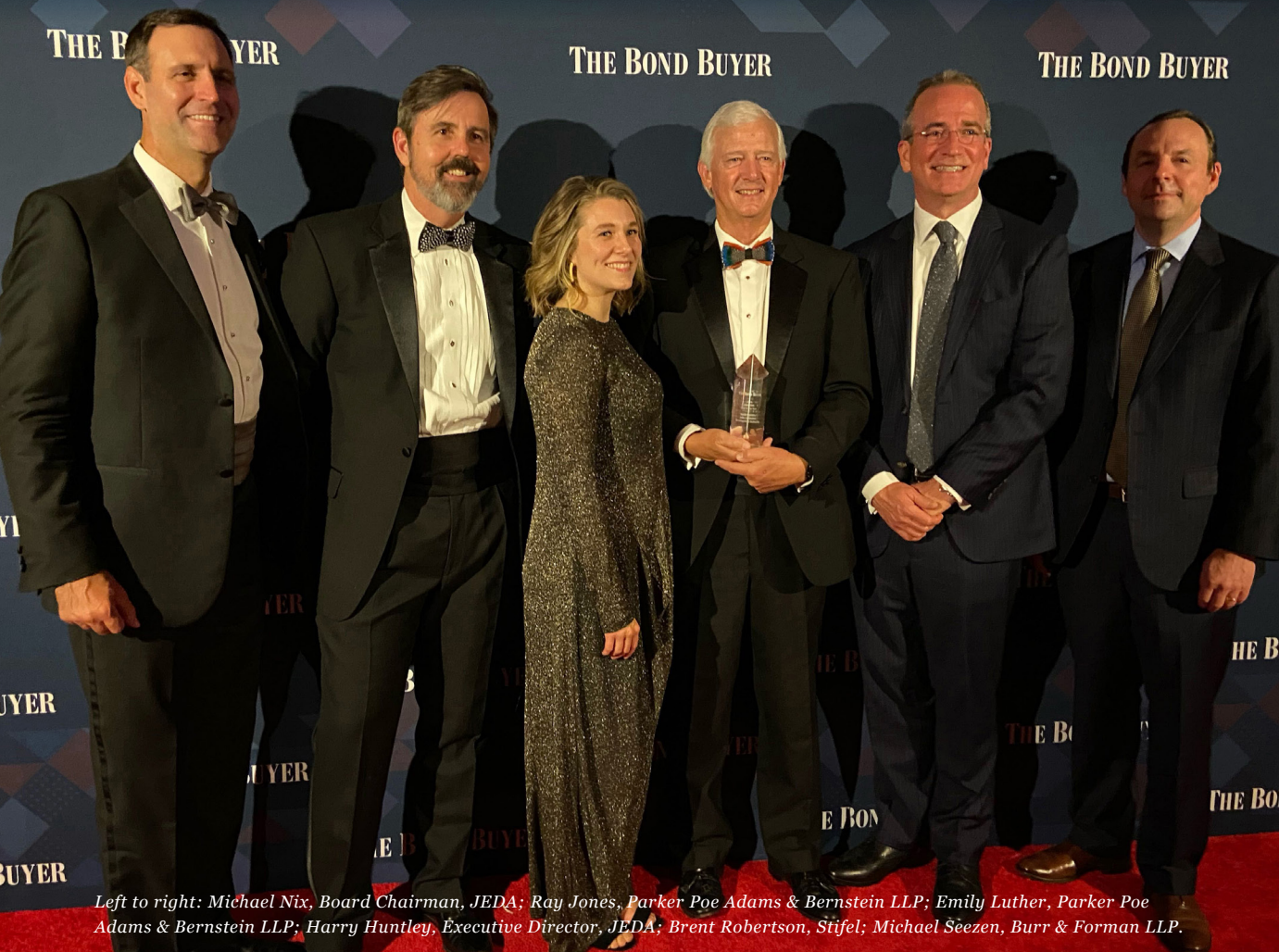
HELPING LOCAL GOVERNMENTS RECOVER FROM THE IMPACT OF COVID-19

To help South Carolina local governments bridge financial gaps resulting from lost revenues or delayed collections from a variety of sources (e.g., hospitality fees, accommodations taxes, business license fees, property taxes, etc.) during the COVID-19 pandemic, the South Carolina Jobs-Economic Development Authority (JEDA) created the RecoverSC Local Government Liquidity Program with up to \$100 million in total program funding available to qualifying municipalities and counties.

“Business shutdowns, stay-at-home orders, and travel restrictions have cost local governments across South Carolina millions of dollars in lost or deferred hospitality, business, sales, and property taxes since the COVID-19 pandemic began. The RecoverSC program has proven to be a liquidity lifeline for the providers of essential government services while we all recover from the economic impact of this pandemic.”

—Harry A. Huntley, CPA, Executive Director, JEDA

RECOVERSC PROGRAM WINS NATIONAL AWARD FROM THE BOND BUYER



Left to right: Michael Nix, Board Chairman, JEDA; Ray Jones, Parker Poe Adams & Bernstein LLP; Emily Luther, Parker Poe Adams & Bernstein LLP; Harry Huntley, Executive Director, JEDA; Brent Robertson, Stifel; Michael Seezen, Burr & Forman LLP.



THE BOND BUYER NAMED JEDA'S RECOVERSC PROGRAM THE HONOREE IN THE INNOVATIVE FINANCING CATEGORY AT THEIR DEAL OF THE YEAR HONORS IN THE PUBLICATION'S 20TH ANNUAL RECOGNITION OF OUTSTANDING ACHIEVEMENT IN MUNICIPAL FINANCE.



THE BLUFFS APARTMENTS

\$17.4 MILLION INVESTED | 3 NEW JOBS CREATED | 1 EXISTING EMPLOYEE

The Pedcor Companies and Affordable Housing Partners, both of Carmel, Indiana, used a bond issue through JEDA to acquire, renovate and equip The Bluffs Apartments, a 144-unit community that includes a swimming pool, playground, and other recreational areas.

“We appreciate being able to use JEDA bonds and our partnership with Affordable Housing Partners to help us expand affordable housing options for working families in South Carolina.”

—Doug Boggs, Chief Financial Officer, Pedcor Companies

SPARTANBURG, SC
SPARTANBURG COUNTY

**SC JEDA TAX-EXEMPT
ECONOMIC DEVELOPMENT REVENUE BONDS**

Philip Genetos, Ice Miller, LLP, Indianapolis, IN

Michael Seezen, Burr & Forman LLP
(d/b/a Burr Forman McNair), Columbia, SC

BROAD RIVER VILLAGE APARTMENTS | \$37.9 MILLION INVESTED | 3 NEW JOBS CREATED



JEDA issued bonds to finance the construction of Broad River Village Apartments (Phase II), a new 120-unit affordable workforce housing community to include a clubhouse, swimming pool, playground and other recreational areas.

“Affordable housing for America’s workforce has become even more crucial in the wake of the pandemic, especially in areas heavily dependent on hospitality and tourism. JEDA financing and our partnership with Affordable Housing Partners is helping us make a mark in Port Royal in that regard.”

—Bruce Cordingly, President and CEO, Pedcor Companies

PORT ROYAL, SC | BEAUFORT COUNTY

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BONDS

Philip Genetos, Ice Miller LLP, Indianapolis, IN

Michael Seezen, Burr & Forman LLP
(d/b/a Burr Forman McNair), Columbia, SC

COLUMBIA COLLEGE | \$16 MILLION INVESTED | 277 EXISTING EMPLOYEES



Barbara Bush Center FOR SCIENCE & TECHNOLOGY

JEDA issued bonds to Columbia College, which were used to refinance existing debt. The prior bonds issued in 2001 and 2010 were used to finance expansions and renovations for educational, residential, administrative and utilities facilities at the north Columbia campus.

“JEDA financing has once again empowered Columbia College to make the best use of our resources to maintain and enhance our ability to educate and inspire. We appreciate JEDA’s belief in the College’s bright future.”

—Wilma Allen, Vice President of Finance and Administration, Columbia College

COLUMBIA, SC | RICHLAND COUNTY

SC JEDA TAX-EXEMPT EDUCATION FACILITIES REVENUE AND REFUNDING BONDS

Kathy McKinney and Kimberly Witherspoon
Haynsworth Sinkler Boyd, P.A., Greenville, SC

CONWAY MEDICAL CENTER

\$87.9 MILLION INVESTED | 30 NEW JOBS CREATED | 1,486 EXISTING EMPLOYEES



Conway Medical Center (CMC) used bonds issued through JEDA to finance a new multi-specialty physician office building, an ambulatory surgery center, the expansion of cardiology and catheterization laboratory services and existing primary care clinics, a new rehab unit and land acquisition for a future freestanding hospital, as well as refund JEDA bonds issued in 2011 and 2019.

“We’re pleased to once again use JEDA bonds to finance our continuing expansion and ability to serve the diverse medical needs of the Grand Strand community.”

—Brian Argo, Chief Financial Officer, Conway Medical Center

CONWAY, SC | HORRY COUNTY

SC JEDA TAXABLE HOSPITAL REVENUE BONDS

Michael Seezen, Burr & Forman LLP
(d/b/a Burr Forman McNair), Columbia, SC

FOUNDATION FOR AFFORDABLE HOUSING

\$180 MILLION INVESTED | 21 NEW JOBS CREATED | 31 EXISTING EMPLOYEES



The Foundation for Affordable Housing used bond financing through JEDA to acquire seven (7) housing developments in South Carolina in order to provide more affordable housing in the state and to also provide for renovations and improvements for a total of 1,484 residential units.

“JEDA financing has been critical to all seven of our acquisitions in South Carolina. This has helped advance our ability to invest in and provide safe, decent, affordable housing in these dynamic markets.”

—Mark Hiatt, President, Foundation for Affordable Housing

GREENVILLE, RICHLAND AND
SPARTANBURG COUNTIES

**SC JEDA TAX-EXEMPT
ECONOMIC DEVELOPMENT REVENUE BONDS**

Ray Jones and Emily Luther
Parker Poe Adams & Bernstein LLP, Columbia, SC

A young girl with red hair and freckles is smiling broadly at the camera. She is wearing a light blue shirt. In the background, other children are visible, some sitting at desks. A pink storage bin is on a table in front of her.

GATES SCHOOL | \$5.3 MILLION INVESTED | 20 NEW JOBS CREATED

Gates School used a bond issue through JEDA to finance the new public charter school's campus in North Charleston. The 1st - 5th grades charter school for students with dyslexia and related reading challenges opened in August 2021, with plans to incorporate kindergarten during the school's fifth year of operation.

"We're just delighted to be at this point. Thanks to JEDA bond financing, we've been able to make the most of this opportunity to help hundreds of students who have learning challenges and endless potential."

—Stephanie Sams, Chairman, Gates School Founding Board of Directors

NORTH CHARLESTON, SC
CHARLESTON COUNTY

**SC JEDA TAX-EXEMPT
EDUCATIONAL FACILITIES REVENUE BONDS**

Sam Howell and Alan Linkous
Howell Linkous & Nettles, LLC, Charleston, SC

GREEN CHARTER SCHOOLS

\$18.3 MILLION INVESTED | 34 NEW JOBS CREATED | 202 EXISTING EMPLOYEES



GREEN Charter Schools used a bond issue through JEDA to refinance investments in its first two campuses, acquire their Pelham Rd Campus and to renovate and equip two new facilities in North Charleston and in Simpsonville. GREEN Charter School opened its first campus in 2013 and now serves 966 students in grades K4 through 12 at two locations in Greenville. The second campus opened on Broad River Road in Irmo in 2016 and now serves about 300 students in grades K5 through 8.

“JEDA financing is making it possible for us to continue building on our vision of providing science and sustainability learning opportunities that stimulate scientifically literate individuals, workforce and leadership.”

—Alkan Cevik, Chief Financial Officer, GREEN Charter Schools

CHARLESTON, GREENVILLE AND
RICHLAND COUNTIES

**SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT
REVENUE AND REFUNDING BONDS**

Kimberly Witherspoon
Haynsworth Sinkler Boyd, P.A., Greenville, SC

HORSE CREEK ACADEMY CHARTER SCHOOL

\$17.2 MILLION INVESTED | 45 NEW JOBS CREATED | 84 EXISTING EMPLOYEES



Horse Creek Academy used a bond issue through JEDA to finance the construction of a new upper school and for improvements at its existing facilities. The public charter school opened as Midland Valley Preparatory School in Graniteville in 2002, serving 4K through sixth grade. It became known as Horse Creek Academy after its move to Aiken in 2014.

“Horse Creek Academy has come a long way and we’re pleased to be able to use JEDA financing to help ensure our expansion and progress as we continue into our third decade of service.”

—Dr. Ann Marie Taylor, Executive Director, Horse Creek Academy

AIKEN, SC
AIKEN COUNTY

**SC JEDA TAX-EXEMPT
EDUCATIONAL FACILITIES REVENUE BONDS**

Sam Howell and Alan Linkous
Howell Linkous & Nettles, LLC, Charleston, SC

LAST STEP RECYCLING | \$60 MILLION INVESTED | 57 NEW JOBS CREATED



JEDA issued bonds to Last Step Recycling for a new facility at Chester Technology Park near Interstate 77. The bonds will finance the construction of an automotive shredder residue (ASR) recycling facility. The operation will receive ASR from other recycling plants and further recycle it to separate non-ferrous metals from other materials at the 231,000 square-foot facility located on a 57-acre site.

"There are 24 shredding businesses within a 450-mile radius that can provide feedstock for us to process. JEDA financing is helping make it possible for our company to take advantage of this timely opportunity."

—Robert Ward, Chief Financial Officer, Last Step Recycling

CHESTER, SC | CHESTER COUNTY

SC JEDA TAX-EXEMPT AND TAXABLE SOLID WASTE DISPOSAL REVENUE BONDS

Tyler Smith and Emily Zackon
Parker Poe Adams & Bernstein LLP
Greenville and Columbia, SC

PALMETTO ACHIEVEMENT CENTER FOR EXCELLENCE | PACE ACADEMY

\$6.3 MILLION INVESTED | 28 NEW JOBS CREATED



PACE Academy used bonds issued by JEDA to build the new charter school's home in Columbia. The bonds financed the acquisition and construction costs for the K-8 charter school for students with dyslexia or other reading struggles, which opened in July 2021.

"We're the first public charter school in South Carolina history to secure bond financing for their building without the support of an education or charter management company, and we credit JEDA for making this possible."

—Melissa Rabon, Executive Director, Palmetto Achievement Center for Excellence

COLUMBIA, SC | RICHLAND COUNTY

SC JEDA TAX-EXEMPT EDUCATION FACILITIES REVENUE BONDS

Emily Zackon and Jeffrey Poley
Parker Poe Adams & Bernstein LLP
Columbia, SC and Raleigh, NC



PRESBYTERIAN COMMUNITIES OF SOUTH CAROLINA

\$29 MILLION INVESTED | 13 NEW JOBS CREATED | 21 EXISTING EMPLOYEES

Presbyterian Communities of South Carolina used a bond issue through JEDA to renovate and expand its facilities at the Village at Summerville, Foothills Community in Easley, and Columbia Presbyterian Community in Lexington. The upgrades include memory care units, therapy and wellness centers, independent living apartments and skilled nursing facilities.

“JEDA bond funding is making it possible for us to significantly expand and improve our ability to compassionately accommodate and serve the needs of the aging population in South Carolina.”

—Rev. Dr. Franklin Fant, President and CEO, Presbyterian Communities of South Carolina

DORCHESTER, LEXINGTON AND
PICKENS COUNTIES

**SC JEDA TAX-EXEMPT
ECONOMIC DEVELOPMENT REVENUE BONDS**

Emily Luther
Parker Poe Adams & Bernstein LLP, Columbia, SC

RIVERWALK ACADEMY

\$17.3 MILLION INVESTED | 4 NEW JOBS CREATED | 62 EXISTING EMPLOYEES



Riverwalk Academy used a bond issue through JEDA to finance the acquisition of the York County campus which the school has been leasing. Riverwalk Academy serves about 570 students in grades K-12 at their campus near Rock Hill, where the South Carolina public charter school first broke ground in 2015.

"We're pleased to be able to own our own home, and appreciate JEDA financing making it possible."

—Robert Compton, Head of School, Riverwalk Academy

ROCK HILL, SC | YORK COUNTY

**SC JEDA TAX-EXEMPT & TAXABLE
EDUCATIONAL FACILITIES REVENUE BONDS**

Sam Howell and Alan Linkous
Howell Linkous & Nettles, LLC, Charleston, SC

WOFFORD COLLEGE | \$17.65 MILLION INVESTED | 457 EXISTING EMPLOYEES



Wofford College used a bond issue through JEDA to refinance debt used for upgrades of the school's residential facilities. The bonds were used to refund 2010 issues that financed extensive renovation of existing dormitories and construction of new dorms and apartments.

"The sweeping upgrades of our residential offerings was a major move forward for Wofford a decade ago. Refinancing that work through JEDA helps us conserve critical financial resources today."

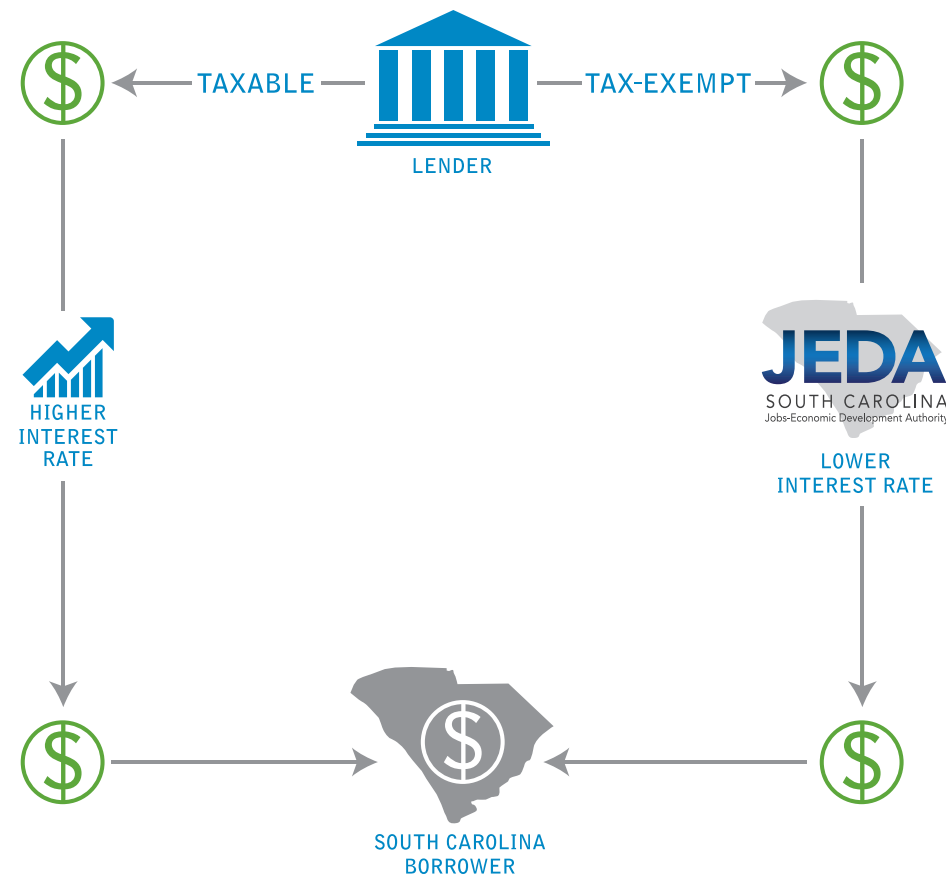
—Chris Gardner, Chief Financial Officer, Wofford College

SPARTANBURG, SC
SPARTANBURG COUNTY

**SC JEDA TAX-EXEMPT
ECONOMIC DEVELOPMENT REVENUE REFUNDING BONDS**

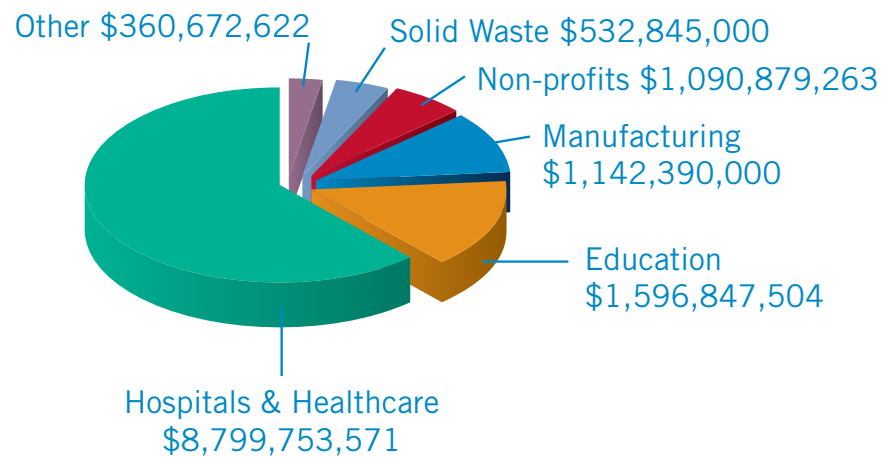
Kathy McKinney and Kimberly Witherspoon
Haynsworth Sinkler Boyd, P.A., Greenville, SC

JEDA DIAGRAM OF LENDING PRACTICES



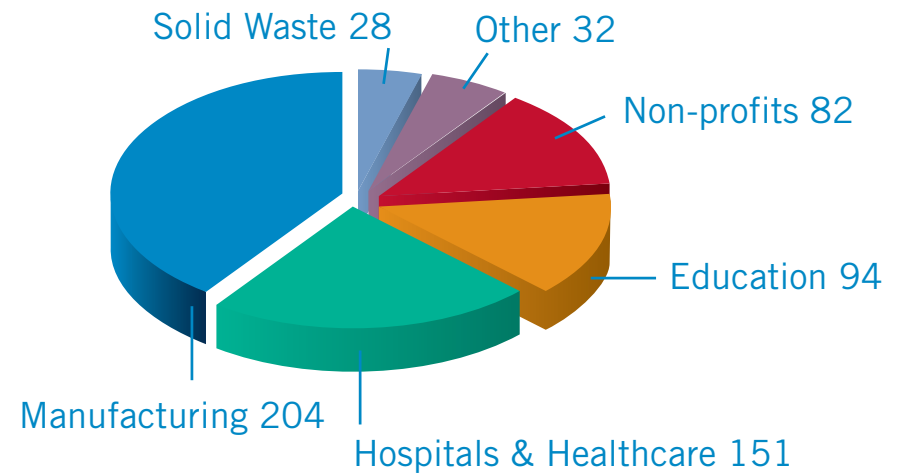
JEDA assists in the financing of eligible projects by serving as a conduit issuer of special obligation revenue bonds. Qualifying entities borrow money through, not from, JEDA. This allows the entity to reduce its borrowing costs using tax-exempt bonds.

BONDS BY DOLLAR AMOUNT



\$13,523,387,960

TOTAL NUMBER OF BONDS ISSUED



591

BONDS ISSUED BY COUNTY AS OF 06.30.21

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Abbeville	3	\$14,930,000	1,912
Aiken	9	\$71,350,000	746
Anderson	38	\$863,386,240	23,294
Bamberg	2	\$1,975,000	51
Barnwell	1	\$8,000,000	133
Beaufort	9	\$120,992,956	832
Berkeley	10	\$131,550,000	5,368
Charleston	68	\$1,732,166,120	37,062
Cherokee	8	\$40,390,000	1,296
Chester	3	\$77,000,000	120
Chesterfield	4	\$34,560,000	123
Clarendon	3	\$7,500,000	260
Colleton	5	\$12,300,000	731
Darlington	6	\$37,251,742	1,967
Dillon	1	\$7,500,000	75
Dorchester	13	\$145,997,434	1,899
Fairfield	1	\$54,215,000	651
Florence	17	\$273,870,000	9,794
Georgetown	10	\$428,430,000	9,279
Greenville	70	\$2,261,322,591	35,044
Greenwood	12	\$148,375,000	2,176

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Hampton	3	\$74,150,000	491
Horry	22	\$706,738,000	12,801
Jasper	2	\$30,325,000	205
Kershaw	2	\$24,595,000	1,064
Lancaster	9	\$89,485,000	936
Laurens	21	\$211,718,000	3,554
Lee	2	\$9,200,000	169
Lexington	17	\$356,458,327	4,434
Marion	2	\$19,500,000	313
Marlboro	5	\$35,945,000	527
McCormick	1	\$600,000	43
Newberry	2	\$9,000,000	130
Oconee	9	\$171,465,000	4,466
Orangeburg	11	\$161,880,000	4,613
Pickens	9	\$47,664,000	1,989
Richland	77	\$3,742,946,825	76,441
Saluda	1	\$9,000,000	55
Spartanburg	54	\$621,115,600	8,989
Sumter	15	\$344,697,000	10,030
Union	1	\$20,750,000	623
York	33	\$363,093,125	4,058

591
BONDS ISSUED

\$13,523,387,960
TOTAL BOND AMOUNT

268,744
TOTAL JOBS



Left to right: Andy Lowrey, Bobby Hitt, Michael Nix, Harry Huntley, Claudia Miller, Bucky Drake and Warner Peacock. Not pictured: Greg Thompson and Henry Swink.

JEDA BOARD OF DIRECTORS AND STAFF

Michael W. Nix
Chairman

William W. Peacock
1st Congressional District, Bluffton, SC

William R. Drake
2nd Congressional District, Columbia, SC

Vacant
3rd Congressional District, Greenwood, SC

Vacant
4th Congressional District, Greenville, SC

Gregory A. Thompson
5th Congressional District, Sumter, SC

Vacant
6th Congressional District, Orangeburg, SC

Henry M. Swink
7th Congressional District, Effingham, SC

Robert “Bobby” M. Hitt, III
Secretary of Commerce, Columbia, SC

Felton A. Lowrey
Governor Designee, Columbia, SC





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