

2022 ANNUAL REPORT



SINCE ITS CREATION IN 1983, JEDA HAS FACILITATED THE ISSUANCE OF

620 BONDS FOR MORE THAN **\$14.5 BILLION** RESULTING IN THE

CREATION AND RETENTION OF MORE THAN **310,331 JOBS.**

ADVANCING SOUTH CAROLINA FOR MORE THAN 39 YEARS

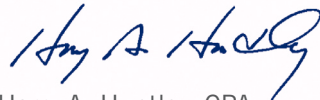
As we celebrate our 39th anniversary and embark upon our journey into our fourth decade, the South Carolina Jobs-Economic Development Authority (JEDA) reflects on the positive role our agency has played in helping South Carolina achieve job growth, economic advancement and increased prosperity throughout the state. 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 during the past three decades.

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 and prosper.

As we look toward the future, we are thankful for our partners and anticipate the promising years ahead 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

\$1.022 BILLION FINANCED | 29 BONDS | 11 COUNTIES

BONDS ISSUED JULY 1, 2021 – JUNE 30, 2022

AFFORDABLE HOUSING PARTNERS, INC. | THE WOODWINDS APARTMENT HOMES

\$18.9
MILLION
INVESTED

2
NEW JOBS
CREATED

2
EXISTING
EMPLOYEES



GREENVILLE, SC
GREENVILLE COUNTY

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BONDS

Philip Genetos
Ice Miller LLP
Indianapolis, IN

Michael Seezen
Burr & Forman LLP
Columbia, SC

Affordable Housing Partners, Inc., used a bond issue through JEDA to redevelop the affordable workforce apartment complex, The Woodwinds. The funds were used to acquire, renovate and equip the 144-unit complex and for extensive improvements to include a clubhouse, swimming pool, playground, and other recreational areas.

“Greenville is a dynamic, growing market with a labor force that has a growing need for the kind of affordable housing that JEDA bond funding is helping us provide. We’re excited to move forward with this project.”

— Bruce Cordingley
President and CEO, Pedcor Companies and
Board Chairman, Affordable Housing Partners

AFFORDABLE HOUSING PRESERVATION CORPORATION



\$233
MILLION
INVESTED

23
NEW JOBS
CREATED

14
EXISTING
EMPLOYEES

In an effort to provide more affordable housing options, the Affordable Housing Preservation Corporation (AHPC) used bond financing through JEDA for the acquisition and rehabilitation of seven (7) apartment complexes in Greenville and Richland counties for a total of 1,174 residential units.

“Bond issuances are a complex venture. We appreciate the AHPC and JEDA entrusting us to guide the process.”

— Ray Jones, Bond Counsel
Parker Poe Adams & Bernstein LLP

GREENVILLE AND RICHLAND COUNTIES

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

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

CROSS OUTREACH MINISTRIES | CROSS SCHOOLS

\$12.5
MILLION
INVESTED

48
NEW JOBS
CREATED

120
EXISTING
EMPLOYEES



BLUFFTON, SC
BEAUFORT COUNTY

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

Jeremy Cook and Mitchell Johnson
Haynsworth Sinkler Boyd, P.A.
Charleston, SC

Cross Outreach Ministries, Inc., used a bond issue through JEDA to finance improvements and new construction on the Bluffton campus of Cross Schools, helping the school continue its expansion which will allow it to serve more families. Founded in 1998, Cross Schools now has more than 650 students enrolled in preschool through 12th grade.

“JEDA financing will help us further build on what is now nearly 25 years of providing a supportive and challenging environment for students in Beaufort County to learn and serve.”

— Stephen Kiser, Managing Trustee
Cross Outreach Ministries, Inc.

FOUNDATION FOR AFFORDABLE HOUSING



\$63.85
MILLION
INVESTED

24
NEW JOBS
CREATED

33
EXISTING
EMPLOYEES

The Foundation for Affordable Housing used bond financing through JEDA to acquire eight (8) 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 1,410 residential units.

“We’re pleased to once more leverage the favorable terms available through JEDA financing to continue to build our portfolio of safe, decent housing for working people across the Palmetto State.”

*— Mark Hiatt, President
Foundation for Affordable Housing*

AIKEN, CHARLESTON, GREENVILLE,
RICHLAND AND YORK COUNTIES

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

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

FRANCIS MARION UNIVERSITY

\$7.555
MILLION
INVESTED

9
EXISTING
EMPLOYEES



FLORENCE, SC
FLORENCE COUNTY

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

Bill Musser and Gary Pope
Pope Flynn
Columbia, SC

Francis Marion University used a bond issue through JEDA to refund previous debt utilized to construct student housing at its Florence campus. The refunding allows the school to retire Series 2006 JEDA bonds used to build a new housing facility on the 4,200-student campus at 3822 East Palmetto Street.

“We’re happy to be able to refinance this older debt by once again leveraging JEDA bonds.”

*— Haieasha Singletary, Executive Director
Francis Marion University Development Foundation*



\$66.41
MILLION
INVESTED

961
EXISTING
EMPLOYEES

Furman University used a bond issue through JEDA to finance improvements at the school's Greenville campus, including renovations and additions to Furman's South Housing residence halls, as well as other capital improvements. Founded in 1826, the 2,800-student university is nestled on a picturesque campus off Poinsett Highway.

"Furman University has been committed to providing ideal settings for our student body to grow and learn. This JEDA financing is critical to helping us achieve those ends even better as we approach our 200th anniversary."

*— Susan Maddux, Vice President for Finance and Administration
Furman University*

GREENVILLE, SC
GREENVILLE COUNTY

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

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

GREEN CHARTER SCHOOLS

\$50.255

MILLION
INVESTED

34

NEW JOBS
CREATED

220

EXISTING
EMPLOYEES



CHARLESTON, GREENVILLE
AND RICHLAND COUNTIES

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

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

With a bond issue through JEDA, GREEN Charter Schools refinanced prior debt and expanded its network of public charter schools, which included funding renovations at a 33,000-square-foot location on seven acres in North Charleston, the acquisition and renovation of an 80,000-square-foot facility on 10 acres in Simpsonville, and the acquisition of a 53,000-square-foot facility on 5.5 acres in Greenville.

“We’re delighted to once again leverage the favorable financing terms available through JEDA as we expand our ability to educate children of all ages across the Palmetto State.”

— Tom Cronin, Executive Director
GREEN Charter Schools



\$33
MILLION
INVESTED

37
NEW JOBS
CREATED

111
EXISTING
EMPLOYEES

KershawHealth, dba The Health Services District of Kershaw County, used a bond issue through JEDA to build a new skilled-nursing facility in Camden. The 132-bed facility will use the proceeds to replace and expand its current 96-bed facility, which will be located at 100 Knights Hill Road.

“Tax-exempt financing like this is critical to our ability to grow the availability of this level and quality of care to this vulnerable population in Kershaw County, and we’re pleased it was available.”

*— Sallie Harrell, Executive Director
The Health Services District of Kershaw County*

CAMDEN, SC
KERSHAW COUNTY

**SC JEDA TAX-EXEMPT
RESIDENTIAL CARE FACILITIES REVENUE BONDS**

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

LEXINGTON MEDICAL CENTER

\$170.189
MILLION
INVESTED

575
NEW JOBS
CREATED

7,380
EXISTING
EMPLOYEES



LEXINGTON AND
RICHLAND COUNTIES

**SC JEDA TAX-EXEMPT
HOSPITAL REVENUE BONDS**

Kathy McKinney
Haynsworth Sinkler Boyd, P.A.
Greenville, SC

Lexington Medical Center (LMC) used bond issues through JEDA to finance the cost of various capital projects, including the acquisition, construction and renovations of the hospital plus other healthcare facilities in the LMC network. In addition, these bonds refunded prior bonds issued by the Lexington County Health Services District in 2011 for renovations, acquisitions, and new equipment for the West Columbia-based health system.

“Accessing JEDA financing at favorable terms helps us continue to expand our ability to meet the health and wellness needs of the fast-growing communities we serve.”

— Jeff Brillhart, Senior Vice President and Chief Financial Officer
Lexington Medical Center

LUTHERAN HOMES OF SOUTH CAROLINA



\$27.5
MILLION
INVESTED

890
EXISTING
EMPLOYEES

Lutheran Homes of South Carolina used a bond issue through JEDA to both refund bonds issued in 2017 and to finance various capital projects, including new independent living apartment buildings at two of the 33-year-old organization's five communities: the Heritage at Lowman in White Rock and RoseCrest in Inman.

"We're pleased that Lutheran Homes has once again been able to use JEDA financing to help us meet our mission of providing outstanding living options for older adults across the state."

*— Parke Horton, Chief Financial Officer and Secretary/Treasurer
Lutheran Homes of South Carolina*

AIKEN, CHARLESTON, RICHLAND AND
SPARTANBURG COUNTIES

**SC JEDA TAX-EXEMPT
HEALTH CARE FACILITIES REVENUE BONDS**

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

PALMETTO GOODWILL

\$16
MILLION
INVESTED

55
NEW JOBS
CREATED

21
EXISTING
EMPLOYEES



BEAUFORT, CHARLESTON,
GEORGETOWN AND HORRY COUNTIES

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

Jeremy Cook and Mitchell Johnson
Haynsworth Sinkler Boyd, P.A.
Charleston, SC

Palmetto Goodwill, which was founded in 1979 and now serves 18 counties across the state, used JEDA bonds to refinance prior debt for two of the organization's charitable thrift stores in Hilton Head Island and Pawleys Island, as well as financed two new stores in Myrtle Beach and Bluffton along with a 20,000-square-foot warehouse in North Charleston.

"We're happy to once more be able to access the attractive financing options available through JEDA as we continue to build our capacity for providing education, training, and employment programs for people wanting the opportunity to live the lives they want to lead."

— Jackie Draws, Chief Financial Officer
Palmetto Goodwill

PATRIOT SERVICES GROUP | PATRIOT'S PLACE TOWNHOMES



\$32.768
MILLION
INVESTED

3
NEW JOBS
CREATED

5
EXISTING
EMPLOYEES

Patriot Services Group used a bond issue through JEDA to acquire and rehabilitate the affordable housing complex, Patriot's Place Townhomes, a 184-unit community near the Naval Weapons Station and downtown Goose Creek. Patriot Services Group is a Jacksonville, Fla.-based 501(c)(3) that focuses on affordable housing and other critical needs for veterans.

"We're honored and pleased to once more be able to assist JEDA and an organization such as Patriot Services Group through the complicated bond-issuance process."

— Emily Luther, Bond Counsel
Parker Poe Adams & Bernstein LLP

GOOSE CREEK, SC
BERKELEY COUNTY

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

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

POLARIS TECH CHARTER SCHOOL

\$18.85
MILLION
INVESTED

22
NEW JOBS
CREATED

38
EXISTING
EMPLOYEES



RIDGELAND, SC
JASPER COUNTY

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

Michael Seezen
Burr & Forman LLP
Columbia, SC

Polaris Tech Charter School used bond funding through JEDA to purchase the building the school has leased, as well as to acquire adjacent land and construct a new facility to serve an expected 250 additional students. With approximately 300 students enrolled in grades 5-12, the school plans to add grades K-4 in 2023 and double the size of the school facility.

“JEDA financing is helping us move quickly toward our ultimate goal of providing an innovative, financially sustainable K-12 learning environment for the children of our South Carolina Lowcountry community. We are thrilled to be moving forward with groundbreaking in early fall and opening our K-12 campus in the Summer of 2023.”

— Kim Statler, Executive Director
Polaris Tech Charter School



\$215.5
MILLION
INVESTED

29,500
EXISTING
EMPLOYEES

Prisma Health, formed through the 2017 affiliation of Greenville Health System and Palmetto Health, utilized bond issues through JEDA to refinance prior obligations originally used to pay for construction, renovations and acquisition of capital equipment for facilities in Greenville County, as well as the acquisition of the Oconee Medical Campus in Seneca.

“Leveraging these new tax-advantaged bond issues will enhance Prisma Health’s ability to ensure more healthcare dollars are available for the communities that we serve.”

*— Michael T. Burke, Executive Vice President, Chief Financial Officer
Prisma Health*

GREENVILLE AND
OCONEE COUNTIES

**SC JEDA TAX-EXEMPT
HOSPITAL REVENUE REFUNDING BONDS**

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

VIRTUS ACADEMY

\$11.555
MILLION
INVESTED

4
NEW JOBS
CREATED

72
EXISTING
EMPLOYEES



FLORENCE, SC
FLORENCE COUNTY

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

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

JEDA issued bonds to help facilitate the growth of Virtus Academy, a public charter school in Florence. The tax-advantaged financing was used to buy the existing leased facilities the school uses to serve K-8 students and to buy adjacent property to accommodate its expansion into a K-12 school.

“We’re excited about our growth and progress since our opening in 2018 and are pleased to leverage the favorable terms of JEDA financing to take this next major step.”

— Dr. Thomas Ducey, Board Chairman
Virtus Academy

YORK PREPARATORY ACADEMY



\$40.082
MILLION
INVESTED

80
NEW JOBS
CREATED

205
EXISTING
EMPLOYEES

York Preparatory Academy used a bond issue through JEDA to refinance prior debt and pay for new improvements at its Rock Hill campus. The bonds were used to refund bonds issued in 2014 to help acquire the campus at 1047 Golden Gate Court and to fund capital improvement projects for the school that now educates 1,646 students from kindergarten through 12th grade.

“JEDA financing was essential to our creation and now to our continued growth and progress as an outstanding public charter school.”

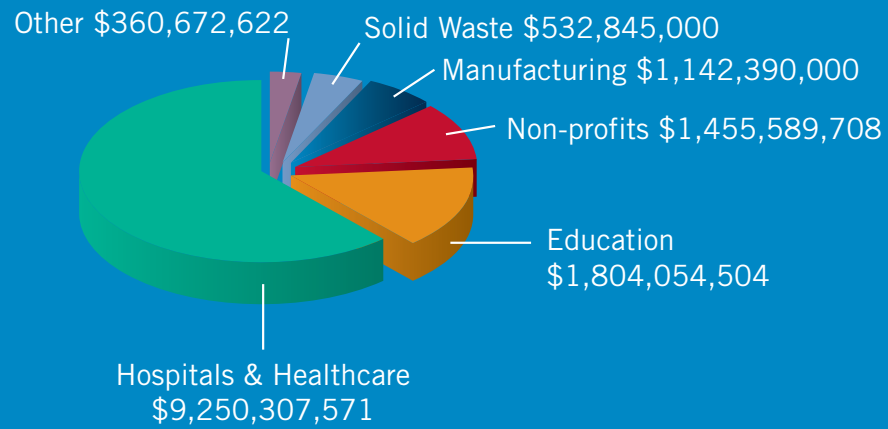
— Kim Taylor, Chief Financial Officer
York Preparatory Academy

ROCK HILL, SC
YORK COUNTY

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

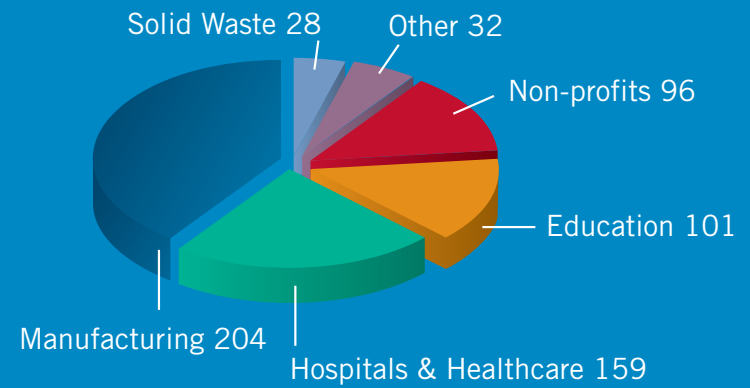
Sam Howell and Alan Linkous
Howell Linkous & Nettles, LLC
Charleston, SC

BONDS BY DOLLAR AMOUNT



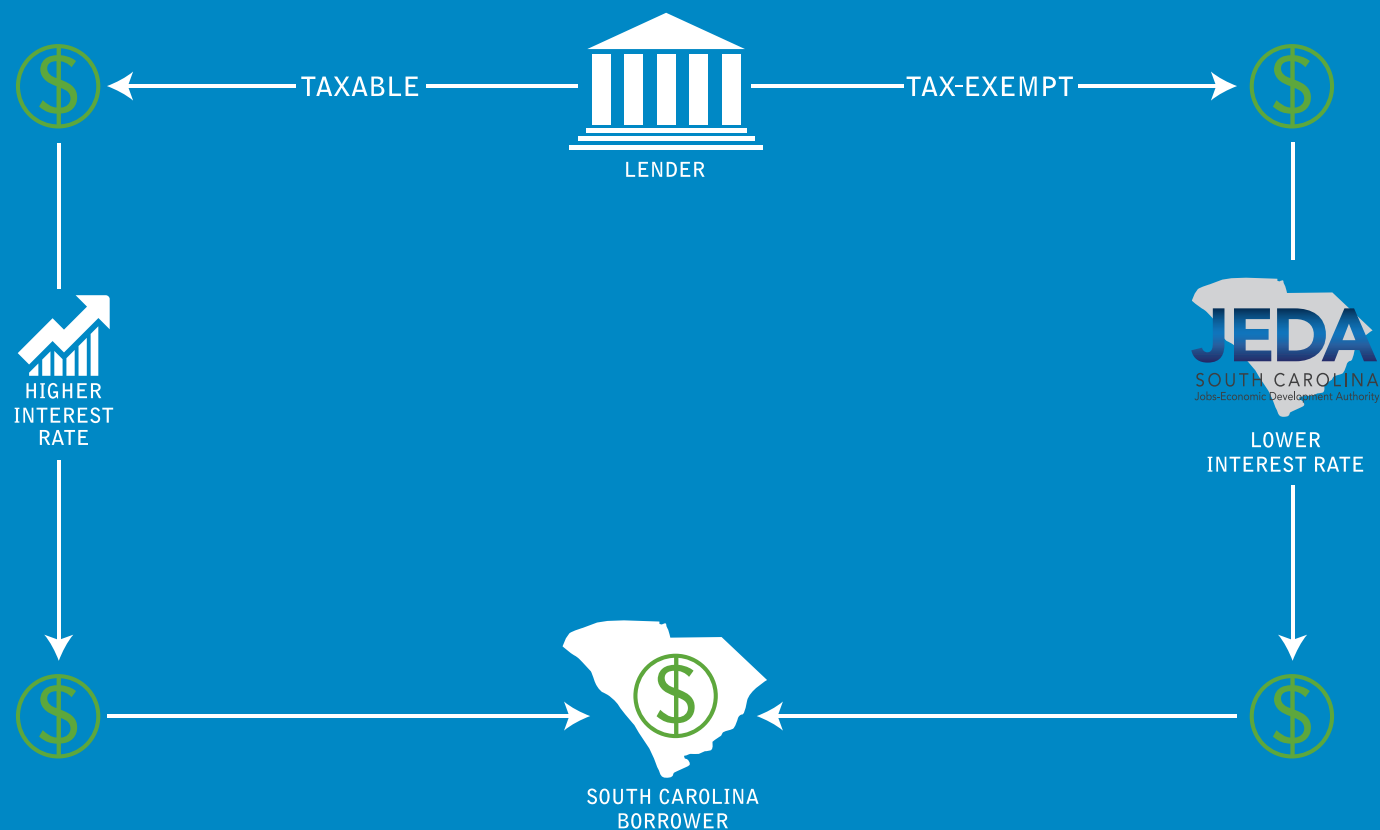
\$14,545,859,405

TOTAL NUMBER OF BONDS ISSUED



620 BONDS

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 ISSUED BY COUNTY

AS OF 06.30.22

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Abbeville	3	\$14,930,000	1,912
Aiken	10	\$74,650,000	752
Anderson	38	\$863,386,240	23,294
Bamberg	2	\$1,975,000	51
Barnwell	1	\$8,000,000	133
Beaufort	10	\$133,492,956	1,000
Berkeley	11	\$164,793,001	5,391
Charleston	71	\$1,776,601,120	37,206
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	19	\$292,980,000	9,879
Georgetown	10	\$428,430,000	9,279
Greenville	77	\$2,562,282,591	65,266
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	3	\$49,175,000	265
Kershaw	3	\$57,595,000	1,212
Lancaster	9	\$89,485,000	936
Laurens	21	\$211,718,000	3,554
Lee	2	\$9,200,000	169
Lexington	20	\$563,407,327	13,923
Marion	2	\$19,500,000	313
Marlboro	5	\$35,945,000	527
McCormick	1	\$600,000	43
Newberry	2	\$9,000,000	130
Oconee	10	\$239,825,000	4,466
Orangeburg	11	\$161,880,000	4,613
Pickens	9	\$47,664,000	1,989
Richland	81	\$3,943,031,269	77,379
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	37	\$444,773,125	4,362

620

BONDS ISSUED

\$14,545,859,405

TOTAL BOND AMOUNT

310,331

TOTAL JOBS

JEDA BOARD OF DIRECTORS

Michael W. Nix
Chairman

Henry Fishburne
1st Congressional District
Charleston, SC

William R. Drake
2nd Congressional District
Columbia, SC

Richard Blackwell
3rd Congressional District
Seneca, 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

Harry M. Lightsey III
Secretary of Commerce
Columbia, SC

Felton A. Lowrey
Governor Designee
Columbia, SC

JEDA TEAM

Harry A. Huntley, CPA
Executive Director

Claudia Miller
Administrative Manager



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