

# Fairfield County Government Complex

Historical Building Revitalization in  
Winnsboro, SC



## Project

This project involved the historic rehabilitation of the Mt. Zion Institute, which had most recently served as a high school in Fairfield County, SC. The 51,000 square foot project included the main school building with two stories of classrooms, 300-seat auditorium, cafeteria and teacherage buildings. Through the revitalization, the project provided a home for the County's administrative offices, parks and recreation department, sheriff's department, a 911 call center, a visitor's center, a fully functioning theater for community meetings and performances and an expanded child care facility that will double the capacity of the program. For the first time in recent history, the County can hold large meetings up to 300 people without traveling elsewhere within the state.



**181**  
Direct Jobs



**5,460**  
LIC Residents Served

### TOTAL PROJECT COST:

\$13,161,854

### NMTC ALLOCATION:

\$12,000,000

### FINANCING COMPLETE:

February 2020

### PROJECT SPONSOR:

1st & Main Development, LLC

### CDE:

South Carolina Community Loan Fund  
(SCCLF)

### NMTC INVESTOR:

Wells Fargo

### LEVERAGED LENDER:

MZI Leveraged Lender, LLC

### ADDRESS:

250 N. Walnut Street  
Winnsboro, SC

### CENSUS TRACT:

45039960400

### LOW-INCOME COMMUNITY:

Poverty: 33.10%  
Median Family Income: 44.49%  
Unemployment Rate: 15.80%  
Unemployment Ratio: 1.9x  
FEMA Disaster Area  
USDA Food Desert



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Fairfield County had tried for years to update their facilities, which were outdated and not centrally located in one building. However, all such attempts were stopped by the prohibitively high cost of construction or the rents required to consolidate into a newer facility owned by a third party. The sponsor team used multiple layers of tax credit finance to deliver the site to the County at below rental market rates. This allowed the County to finally consolidate its services to a single location and revitalize the downtown Winnsboro, SC area by bringing 120 permanent direct jobs to the area, in addition to the 61 full-time construction. Through this growth, 96% of the County's direct permanent jobs are quality jobs, paying in excess of the living wage and per capita income of the area, and 85% are accessible to those with no more than a high school diploma.

## Financing

The \$13.2 million project was financed utilizing State Abandoned Building Tax Credits and State Historic Tax Credits purchased by Sixty-West and Federal Historic Tax Credits purchased by Foss & Co. with equity bridged at closing by Reinvestment Fund. The sponsor then leveraged its own equity, the bridge loan and a source loan from Reinvestment Fund and SCCLF into the NMTC Investment Fund with NMTC Equity from Wells Fargo to support the \$12 million in NMTC Allocation provided by SCCLF.

This facility has served so many purposes in its history, and we are proud to be a small part of building the bright future it will have as it serves Fairfield County for generations to come. This project is a testament to the impact people can make when they commit fully to a vision to serve their communities."

**Anna Lewin**

*CEO, South Carolina Community Loan Fund*

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