



April 29, 2025

South Carolina State Housing Finance and Development Authority
300-C Outlet Pointe Boulevard
Columbia, South Carolina 29210

RE: Chester Townhouses, Phase II Apartments

Ladies and Gentlemen:

New Chester Townhouses II of SC, LLC, a South Carolina limited liability company (the "**Owner**"), is submitting an application for an allocation of 2025 low-income housing tax credits from the South Carolina State Housing Finance and Development Authority with respect to a project known as Chester Townhouses II located in Chester, South Carolina (the "**Project**"). Several participants in the Project are related parties, and this letter is intended to provide you with information regarding the relationship of the related parties to one another.

1. Chester II MM, LLC, a South Carolina limited liability company (the "**Project MM**"), is the managing member of the Owner. CAHEC MM, LLC, a North Carolina limited liability company ("**CAHEC MM**"), is the sole member and manager of the Project MM. CAHEC Properties Corporation, a North Carolina nonprofit corporation ("**CPC**"), is the sole member and manager of CAHEC MM.
2. If the project is awarded, a to be formed CAHEC Equity Fund limited partnership (the "**Project Investor**"), will be added as the investor member of the Owner. A to be determined limited liability company (the "**Project Investor GP**"), will be the general partner of the Project Investor. Community Affordable Housing Equity Corporation, a North Carolina nonprofit corporation ("**CAHEC**"), will be the sole member and manager of the Project Investor GP.
3. CAHEC Development, LLC, a North Carolina limited liability company (the "**Project Developer**"), is the developer of the Project. CPC is the sole member and manager of the Project Developer.
4. CAHEC Management, Inc., a North Carolina nonprofit corporation ("**CMI**"), is the property manager of the Project.
5. CAHEC has the exclusive authority to appoint the board of directors of CPC and CMI.
6. CAHEC Properties Corporation will provide bridge loan financing during construction for the project. A letter of intent for the loan is provided in Tab 18 of the application package.

Let me know if you have any questions or require further information.

Sincerely,

A handwritten signature in blue ink, appearing to read "George T. Baker".

George T. Baker
Senior Vice President, CAHEC Properties Corporation

