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May 20, 2025

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

RE: Funding Commitment Letter – The Ridge at Rock Hill

To Whom It May Concern:

The Housing Authority of the City of Rock Hill (a/k/a Rock Hill Housing Authority) hereby confirms its intent to support the proposed development known as The Ridge at Rock Hill, to be located at 1867 W. Main Street in Rock Hill, SC (the "Project").

This letter of intent serves to confirm that the Housing Authority of the City of Rock Hill is committing \$250,000 as a loan for improvement costs of the Project consistent with Section III. F. (Leveraging) of Appendix C1 – 9% LIHTC Manual. This commitment is subject to approval of affordable housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended, for the Project and final agreement of loan terms.

Furthermore, all terms herein and any subsequent loan terms are subject to the provisions of S.C. Code Ann. §31-3-450(8), and U.S. Department of Housing and Urban Development (HUD) and South Carolina State Housing Finance and Development requirements. This letter reflects the following commitment:

**Term:** This commitment confirms a term of twenty (20) years.

**Interest Rate:** The interest rate will be less than or equal to the long-term applicable federal rate (compounded monthly) in effect for the month prior to the full application deadline. The long term applicable federal rate compounded monthly for April 2025 is 4.52%.

The Housing Authority of the City of Rock Hill is an independent third party with no affiliation with any member of the Development Team.

The Housing Authority of the City of Rock Hill acknowledges that this letter is being submitted by the Project's applicant as part of their application to the South Carolina State Housing Finance and Development Authority's LIHTC program.

We look forward to working with the development team to advance high-quality, affordable housing opportunities in Rock Hill.

Sincerely,

Dewayne Alford, *Executive Director*  
Housing Authority of the City of Rock Hill  
467 South Wilson Street  
Rock Hill, SC 29730