

### **Building Acquisition Date Narrative**

Fernwood at Five Points is the repositioning of Arrington Manor Apartments. Arrington Manor Apartments was acquired by the Columbia Housing Authority ("CHA") on September 25, 1979, as evidenced by the Deed included in Tab 10 – Site Control Documents. At closing, the CHA will transfer the land to SCAHI Fernwood, LLC ("Owner"), currently anticipated to be March 1, 2026. The CHA will retain ownership of the land and enter into a 99-year ground lease with the Owner. The improvements will be transferred via fee simple title for the appraised value of the property. At closing, the CHA will take back a Seller Note, repaid out of available cash flow. The acquisition by the Owner of the improvements will generate an acquisition credit for the purpose of determining tax credit basis, in an amount equal to the appraised value of the improvements.