



April 24, 2025

SCAHI Fernwood, LLC  
1917 Harden Street  
Columbia, SC 29204

**RE: Fernwood at Five Points  
Project Based Voucher Rent Certification**

Dear SCAHI Fernwood, LLC,

The Housing Authority of the City of Columbia, SC (Columbia Housing) hereby commits to enter into an Agreement to Enter into a Housing Assistance Payments ("AHAP") Agreement and a subsequent Housing Assistance Payments ("HAP") Contract with SCAHI Fernwood, LLC (the "Owner Entity") with regard to 58 (fifty-eight) rental units to be developed as **Fernwood at Five Points** (the "Project"), upon successful completion of the project and inspection and acceptance of the units by Columbia Housing.

The HAP Contract will identify the following unit mix and initial rents at the Project as follows:

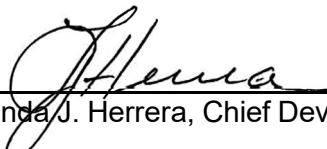
| Number of Units | Unit Type | Contract Rent | Utility Allowance | Gross Rent |
|-----------------|-----------|---------------|-------------------|------------|
| 58              | 1 Bedroom | \$1,336       | \$70              | \$1,406    |

The Owner Entity agrees to construct the units in accordance with certain U.S. Department of Housing and Urban Development regulations promulgated under 24CFR983, and Columbia Housing agrees to enter into a HAP Contract upon Owner Entity's completion of the units.

Under the HAP Contract, Columbia Housing will provide a monthly housing assistance payment to the Project equivalent to the difference between the tenant payment and the contract rent. The HAP contract will be executed and become effective upon the acceptance and delivery of the units, and will have a term of twenty (20) years with an upfront extension for an additional twenty (20) years.

This commitment is conditioned upon HUD approval of a Subsidy Layering review and the successful financing and development of the project. This commitment will expire upon the earlier of (i) the closing of the financing for the project, or, (ii) December 31, 2026.

**HOUSING AUTHORITY OF THE CITY OF COLUMBIA, SC**

BY:   
LuCinda J. Herrera, Chief Development Officer