

American Community Developers, Inc.

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Detroit, MI 48225

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May 19, 2025

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

RE: Duncan Village Apartments
Commitment of Deferred Developer Fee

To Whom It May Concern:

American Community Developers, Inc., as proposed Developer of Duncan Village Apartments, hereby agrees to defer up to \$625,000 of its total developer fee of \$1,250,000, or such lesser amount as may be required. The terms, interest rate, and source of repayment for the deferred repayment obligation are stated in Section 5(c) of the Development Agreement between Duncan Village 2023 L.L.C. and American Community Developers, Inc. dated January 15, 2024.

Sincerely,



Gerald A. Krueger
President