

BROCKMANN LAW

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May 19, 2025

Low-Income Housing Tax Credit Program
South Carolina State Housing Finance and Development Authority
300-C Outlet Pointe Blvd.
Columbia, South Carolina 29210

Re: Name of Development: Kennedy Street Apartments
 Address of Development: 120 East Kennedy Street, Spartanburg, SC 29306
 Applicant: Kennedy Street Owner, LP

Ladies and Gentlemen:

This opinion is rendered in compliance with the requirements of the Low-Income Housing Tax Credit Program.

The undersigned is an attorney-at-law, licensed to practice before the courts of the State of South Carolina. A significant portion of my practice relates to tax matters and the interpretation of the Internal Revenue Code of 1986 (the "Code"), as amended. I am familiar with the provisions of section 42 of the Internal Revenue Code, as amended, and have advised the owner with regard to its applicability to the above-referenced development.

Based upon an independent investigation into the facts and circumstances surrounding the above-referenced development, I am of the opinion that said development qualifies for an allocation of the Low-Income Housing Tax Credit pursuant to section 42 of the Code, as amended. I have reviewed and signed the above-referenced development application dated as of an even date herewith.

It is my intention that the South Carolina State Housing Finance and Development Authority may rely on this opinion in making its determination whether or not to offer a reservation of the Low-Income Housing Tax Credit to this development.

Very truly yours,



Todd C. Brockmann, Esq.

TCB/lsw