

**South Carolina State Housing Finance & Development Authority  
Low-Income Housing Tax Credit / Tax Exempt Bond Application**

Development ID #  
(for Authority use only)

Development Name: Blue Ridge

Date: 5/20/2025

Application Type: Initial Application

**Application Information:**

<input checked="" type="checkbox"/> 9% Tax Credit	<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> This Application includes a notarized letter affirming a knowing and voluntary waiver of the right to request a qualified contract for the duration of the extended use period. <b>Include notarized letter behind this page.</b>
<input type="checkbox"/> 4% Tax Credit	<input type="checkbox"/> Rehabilitation	
<input checked="" type="checkbox"/> State Tax Credits	<input type="checkbox"/> Acq/Rehabilitation	
<input type="checkbox"/> Adaptive Reuse	<input type="checkbox"/> Public Housing Authority	

Total # of Low-Income Units: <u>64</u>	# Designed for Families Units: <u>64</u>	# Transitional Units: <u>0</u>
Total # Market Rate Units: <u>0</u>	# Older Persons (55+) Units: <u>0</u>	# Homeless Units: <u>0</u>
Employee Units: <u>0</u>	# Elderly Persons (62+) Units: <u>0</u>	# 3+ Bedroom Units: <u>20</u>
Total # of Units: <u>64</u>	# Single Room Occupancy: <u>0</u>	# Supportive Housing Units: <u>7</u>

**Applicant Information:**

Development Name: <u>Blue Ridge</u>		County: <u>Lancaster</u>	Group: <u>A</u>
Street Address: <u>near 2095 Oakleaf Drive</u>		County Code: <u>42</u>	
City: <u>Lancaster</u>		Congressional District #: <u>5</u>	
State: <u>SC</u>	Zip: <u>29720</u>	Est. Start Date: <u>6/1/2026</u>	
<input checked="" type="checkbox"/> Limited Partnership	Entity Name: <u>Blue Ridge Family I, LP</u>		
<input type="checkbox"/> Limited Liability Company	Street Address: <u>3715 Northside Parkway, Ste 175, Bldg 200</u>		
<input type="checkbox"/> Non-Profit	City: <u>Atlanta</u>	State: <u>GA</u>	Zip: <u>30327</u>
<input type="checkbox"/> Other - Identify below	Fed ID #: <u>33-3806009</u>		
	Contact Person: <u>Wiley A Tucker III</u>	Telephone: <u>404-949-3871</u>	
	Email: <u>jody@prestwickcompanies.com</u>		

How many applications will the principals of this development be associated with? 3

Including all associated developments, approximately how much in tax credits will be applied for by said Principal(s)? 10,500,000.00

List each member of the development team with his/her associated developments: (attach additional pages if necessary)

Wiley A Tucker III - Compass Cove, Blue Ridge, Aden / Richard D Lee - Compass Cove, Blue Ridge, Aden / Sarah K Niemann - Compass Cove, Blue Ridge, Aden, Edrick J Harris - Compass Cove, Blue Ridge, Aden / Harold B Dampier - Compass Cove, Blue Ridge, Aden / Charles M Young Jr. - Compass Cove, Blue Ridge, Aden

To whom it may concern,

This Application, affirms a knowing and voluntary waiver of the right to request a qualified contract from the Authority for the duration of the extended use period.

No member of the Development Team has had an ownership interest in any property that requested a qualified contract.

Wiffal<sup>3</sup>  
Blue Ridge Family I, LP

5/20/2025  
Date

Notarized on this 20<sup>th</sup> day of May, 2025.

Maxim I Kovtoun  
Seal



# Low-Income Housing Tax Credit / Tax Exempt Bond Application

Blue Ridge

5/20/2025

## Applicant Information (cont.):

Name of Partner / Shareholder		% of Ownership	Telephone #
Wiley A Tucker III		99.9000%	404-949-3871
Blue Ridge Family I GP, LLC		0.1000%	404-949-3871

  

<b>Developer Name:</b>	Prestwick Development Company, LLC	Non-profit	<input type="checkbox"/>	For-profit	<input checked="" type="checkbox"/>
Street Address:	3715 Northside Parkway, Ste 175, Bldg 200	Contact Name:	Wiley A Tucker III		
City:	Atlanta	Telephone # :	404-949-3871		
State:	GA	Fax # :			
Zip:	30327	Email Address:	jody@preswickcompanies.com		

  

<b>Co-Developer:</b>		Non-profit	<input type="checkbox"/>	For-profit	<input type="checkbox"/>
Street Address:		Contact Name:			
City:		Telephone # :			
State:		Fax # :			
Zip:		Email Address:			

  

<b>Management Entity:</b>	Asset Living	Non-profit	<input type="checkbox"/>	For-profit	<input checked="" type="checkbox"/>
Street Address:	5605 Glenridge DR Site 1010	Contact Name:	Tracey Stevens		
City:	Atlanta	Telephone # :	404-336-2132		
State:	GA	Fax # :	404-995-1112		
Zip:	30342	Email Address:	tracey.stevens@assetliving.com		

  

<b>Consultant:</b>		Contact Name:			
Street Address:		Telephone # :			
City:		Fax # :			
State:		Email Address:			
Zip:					

  

<b>Tax Attorney:</b>	Haynesworth, Sinkler and Boyd	Contact Name:	Frank Cureton		
Street Address:	1201 Main St, Ste 2200	Telephone # :	803-540-7824		
City:	Columbia	Fax # :	803-765-1243		
State:	SC	Email Address:	fcureton@hsblawfirm.com		
Zip:	29201				

  

<b>CPA Company:</b>	Dauby O'Conner & Zaleski LLC	Contact Name:	Michael Turner		
Street Address:	501 Congressional Blvd	Telephone # :	317-819-6166		
City:	Carmel	Fax # :			
State:	IN	Email Address:	mturner@dozllc.com		
Zip:	46032				

  

<b>Architect Company:</b>	Geheber Lewis and Associates	Architect License #:	11241		
Street Address:	1325 Logan Circle NW	Contact Name:	Rene Lopez		
City:	Atlanta	Telephone # :	404-228-1958 ext 123		
State:	GA	Fax # :			
Zip:	30318	Email Address:	rlopez@glaatl.com		

  

<b>General Contractor:</b>	Arlington Construction	GC License #:	CLG104102		
Street Address:	2 North 20th St, Ste 700	Contact Name:	Reel Howell		
City:	Birmingham	Telephone # :	205-397-6832		
State:	AL	Fax # :			
Zip:	35203	Email Address:	rhowell@arlingtonconstruction.net		

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Blue Ridge

5/20/2025

## Site:

Development located within city limits?	Y/N	<input type="text" value="Y"/>	Congressional District # :	<input type="text" value="5"/>
USDA Eligible Area? <a href="#">Search Here</a>	Y/N	<input type="text" value="Y"/>	State Senate District # :	<input type="text" value="27"/>
Located in a Flood Plain?	Y/N	<input type="text" value="N"/>	State House District # :	<input type="text" value="45"/>
Listed on National Register of Historic Places?	Y/N	<input type="text" value="N"/>	Census Tract # :	<input type="text" value="107"/>
Located in an Opportunity Zone?	Y/N	<input type="text" value="Y"/>		
Located in a Qualified Census Tract?	Y/N	<input type="text" value="Y"/>	Was the land donated?	Y/N <input type="text" value="N"/>
Located in a Difficult Development Area?	Y/N	<input type="text" value="N"/>		
Is the site zoned for your development?	Y/N	<input type="text" value="Y"/>	Coordinates for development centroid to the 5th decimal	
Do any detrimental site characteristics exist?	Y/N	<input type="text" value="N"/>	Latitude: <input type="text" value="034'43'58"/>	Longitude: <input type="text" value="080.46'18"/>

If yes, please list:

Do any wetlands (jurisdictional or nonjurisdictional) exist on the site?	Y/N	<input type="text" value="Y"/>	If yes, what %?	<input type="text" value="9.02%"/>
Overall, is at least 80% of the site buildable?	Y/N	<input type="text" value="Y"/>		

If no, attach an explanation behind this page of the application. Include any setback requirements.

## Site Control (Parcel 1):

Control:	<input type="text" value="Purchase Contract"/>	Expiration Date:	<input type="text" value="7/31/2026"/>	If Land Lease, how much annual debt?
Acres:	<input type="text" value="8.429"/>	Total Cost of Land:	<input type="text" value="1,499,000"/>	<input type="text"/>
Seller(s) - this name must be on current recorded deed:		<input type="text" value="Claude Smith Enterprises Inc."/>		
Address:	<input type="text" value="100 Magnolia Rd, Ste 300"/>	City:	<input type="text" value="Pinehurst"/>	
State:	<input type="text" value="NC"/>	Zip:	<input type="text" value="28374"/>	
Is there a common ownership interest between the purchaser and seller?		Y/N	<input type="text" value="N"/>	

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

## Site Control (Parcel 2, if needed):

Control:	<input type="text"/>	Expiration Date:	<input type="text"/>	If Land Lease, how much annual debt?
Acres:	<input type="text"/>	Total Cost of Land:	<input type="text"/>	<input type="text"/>
Seller(s) - this name must be on current recorded deed:		<input type="text"/>		
Address:	<input type="text"/>	City:	<input type="text"/>	
State:	<input type="text"/>	Zip:	<input type="text"/>	
Is there a common ownership interest between the purchaser and seller?		Y/N	<input type="text"/>	

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

## Site Control (Parcel 3, if needed):

Control:	<input type="text"/>	Expiration Date:	<input type="text"/>	If Land Lease, how much annual debt?
Acres:	<input type="text"/>	Total Cost of Land:	<input type="text"/>	<input type="text"/>
Seller(s) - this name must be on current recorded deed:		<input type="text"/>		
Address:	<input type="text"/>	City:	<input type="text"/>	
State:	<input type="text"/>	Zip:	<input type="text"/>	
Is there a common ownership interest between the purchaser and seller?		Y/N	<input type="text"/>	

If yes, provide attorney opinion on whether the proposal qualifies for tax credits on acquisition costs.

**Development:**Are the residential units available to the general public? Y/N ☒ YIs this proposed development intended for occupancy by Individuals with Children? Y/N ☒ YDoes the marketing plan give preference to persons on a Public Housing Waiting List? Y/N ☒ Y**Placed-In-Service Application Only** --> On what page of the marketing plan is this preference/outreach described? Will all low-income units be comparable in terms of construction quality and amenities when compared to market rate units in the development? Y, N, N/A ☒ N/AWill this development convert to Tenant Ownership? Y/N ☒ NProposal will meet green and energy efficiency sustainable building requirements? Y/N ☒ Y

Which certification?

☐ Enterprise's Enterprise Green Communities ☐ US Green Building Council's LEED for Homes☒ Home Innovation Research Lab's National Green Building Standard - Bronze level or higher?☐ Southface Energy Institute and Greater Atlanta Home Builders Association's Earthcraft☐ High Performance Building Council of the BIA of Central SC, Certified High Performance (CHiP) HOME Program

<input checked="" type="checkbox"/> Garden Apartment	<input type="checkbox"/> Triplex/Quadplex	<input checked="" type="checkbox"/> Detached Clubhouse
<input type="checkbox"/> Single Family House (Detached)	<input type="checkbox"/> Other Describe Below	<input type="checkbox"/> Elevator
<input type="checkbox"/> Townhouse/Rowhouse	Foundation Type: <input checked="" type="checkbox"/> Slab on Grade	
<input type="checkbox"/> Duplex	Number of stories in tallest building: <input type="text" value="3"/>	

**Parking**

# of Units (1 BR or less) = <input type="text" value="24"/> x 1 = 24	# of required parking spaces = 94
# of Units (2 BR) = <input type="text" value="20"/> x 1.5 = 30	# of planned parking spaces = <input type="text" value="100"/>
# of Units (3 BR or more) = <input type="text" value="20"/> x 2 = 40	excess/(deficit) = 6

Will **any** tenants pay parking fees? Y/N ☒ N **If yes, explain the charges:**

Local jurisdiction requires less? Y/N ☒ N

**Utility Allowance Information**

Source of Utility Allowance Calculation:  Energy Star? Y/N ☒ Y

Unit Type(s): 1st type:  2nd type:  (if applicable)

Utility Allowance (round total of these up to the nearest dollar):

Utilities	Type	Utilities paid by:	Enter allowances by Bedroom Size				
			0-BR	1-BR	2-BR	3-BR	4-BR
Heating	Electric Heat Pump	Tenant Paid		13.00	15.00	17.00	
Cooking	Electric	Tenant Paid		5.00	8.00	10.00	
Other Electric	Electric	Tenant Paid		20.00	27.00	35.00	
Air Conditioning	Electric	Tenant Paid		8.00	12.00	15.00	
Water Heating	Electric	Tenant Paid		13.00	16.00	19.00	
Water		Tenant Paid		25.00	35.00	53.00	
Sewer		Tenant Paid		46.00	65.00	93.00	
Trash		Development Paid		12.00	12.00	12.00	
Electric and/or Natural Gas Base Charge			-	-	-	-	-
<b>Total Utility Allowance for Units:</b>			-	142.00	190.00	254.00	-
<b>Total Utility Allowance (rounded Up to the nearest dollar):</b>			-	142.00	190.00	254.00	-

**Development (cont.):**Has the proposed development received a prior award of LIHTCs? Previous ID #  Y/N ☒ NIf yes, what was the date of allocation? If yes, is the development still under the initial LIHTC compliance period? Y/N Has the proposed development received a prior award of Tax-Exempt Bonds? ID #  Y/N ☒ NIf yes, what was the date of the bond issuance? If yes, is the development still under the initial Tax-Exempt Bond compliance period? Y/N # of Residential Buildings:  # of Non Residential Buildings:  Total Buildings: If development is more than one building: Owned by the same entity for Federal Income Tax Purposes? Y/N ☒ YLocated on the same tract of land? Y/N ☒ YFinanced pursuant to a common plan of financing? Y/N ☒ YList commercial facilities other than tenant use: Are all of the buildings currently under control? Y/N  If no, how many buildings are under control? When will the rest of the buildings be under control?  How many buildings will be acquired? Building(s) acquired or to be acquired from: Building(s) acquired/to be acquired from a Related Party, determined with reference to: **If acquisition from a government agency:**Name of Agency: Date: Amount: Has or will a waiver of the 10-year holding requirement be requested from the Department of Treasury? Y/N Does the development preserve assisted low-income housing that due to mortgage prepayments, foreclosure, or expiring rental assistance would otherwise convert to market rate use? Y/N 

If yes, attach documentation to this page of the application as to conversion to market rate.

Has or will the development be acquired from an insured depository institution in default or from a receiver or conservator of such an institution? Y/N 

If yes, attach documentation to this page of the application.

Attach a **separate sheet to this page of the application** listing the (a) building address, (b) type of control, (c) number of units, (d) expiration date of control, (e) acquisition cost for all buildings under control, (f) the date each building was placed-in-service, (g) the date of the last nonqualified substantial improvement, and (h) the number of years between the date the building was placed-in-service and date of acquisition. If a separate sheet is not attached, this application will be considered incomplete.

Is there currently any **project-based** rental assistance on the development? Y/N ☒ NIf yes, what type of project-based rental assistance?  Project Based Section 8 HUD rental assistance. ID HUD type:  RDA rental assistance Other: Identify "Other": If yes, how many units have project-based rental assistance?  % of units:  # of years assistance provided: Will there be any **project-based** rental assistance if the proposed development is awarded tax credits? Y/N ☒ N

If yes, identify the type of project-based rental assistance:

Is HUD Approval for Transfer of Physical Assets Required? Y/N ☒ N

If yes, attach documentation to this page of the application.

Does this development involve any relocation of low-income tenants? Y/N ☒ NIf yes, will the tenants be **Temporarily** relocated? Y/N  If yes, what percentage? Will any low-income tenants be **Permanently** relocated? Y/N  If yes, what percentage?

**Development Targeting****Minimum Set-Aside Requirements - Irrevocable Election (Check One)**

☐ At least 20% of the rental units in this development will be rent restricted and occupied by individuals whose income is 50% or less of Area Median Income.

☒ At least 40% of the rental units in this development will be rent restricted and occupied by individuals whose income is 60% or less of Area Median Income.

☐ Income averaging option as defined in Section 42(g)(1)(C) of the Internal Revenue Code.

The Authority will allow the applicant to petition the Authority on the fifth anniversary date of the placed-in-service date and every five years thereafter, to waive the special targeting of 50% of median income and increase the targeting to 60% of median income (provided the owner/applicant chose the 40/60 election) if (a) the development has had at least a two year history of vacancies averaging at least 20% which can be evidenced to the Authority through project audits and/or (b) the Applicant can demonstrate that other conditions exist which threaten the economic viability of the development. **The Authority may grant or refuse any waiver requested in its sole discretion.**

**Unit Details and Proposed Development Income:**

What's the effective date of the maximum allowable rents?

LIHTC: **4/1/2025**

HOME:

**Units Rent and Income**

	Type	Unit Utility Type	# of Units	Beds	Baths	Square Footage	Proposed Monthly Rent*	Utility Allowance	Gross Rent	Maximum Allowable Rent	% AMGI	Assistance Type
1	LI	Apartment	7	1	1.0	760	712	142	854	874	50	LIHTC Assisted
2	LI	Apartment	3	2	2.0	860	838	190	1,028	1,048	50	LIHTC Assisted
3	LI	Apartment	2	3	2.0	1,110	937	254	1,191	1,211	50	LIHTC Assisted
4	LI	Apartment	10	1	1.0	760	867	142	1,009	1,049	60	LIHTC Assisted
5	LI	Apartment	17	2	2.0	860	999	190	1,189	1,258	60	LIHTC Assisted
6	LI	Apartment	18	3	2.0	1,110	1,135	254	1,389	1,454	60	LIHTC Assisted
7	LI	Apartment	7	1	1.0	760	153	142	295	349	20	LIHTC Assisted
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
			<b>64</b>									

\*This column will be the reference for annual rental income calculation Tab 7 for LI and/or MR units.

Total bedrooms =	124	Total Residential Sqft =	57,640	Total Annual Income =	678,312
Total LI Units =	64	Total MR Units =	0	LI Unit Percentage =	100.000%
Total LI Sqft =	57,640	Total MR Sqft =	0	LI Sqft Percentage =	100.000%
Total Common Sqft:	<b>3,341</b>	Total Non-Heated Sqft:	<b>19,537</b>	Total Development Sqft =	<b>80,518</b>

**Detail of Other Income (List each type of other income on a separate line)**

	Type of Other Income	# Units	Annual \$ Amount	% of Units	Monthly \$ / Unit	Annual \$ / Unit
1	Laundry	64	5,000.00	100.00%	6.51	78.13
2	Late Fees	64	4,000.00	100.00%	5.21	62.50
3	Forfeited Deposits	64	4,566.00	100.00%	5.95	71.34
4				0.00%	-	-
5	Other (Specify)			0.00%	-	-
6	Other (Specify)			0.00%	-	-
7	Other (Specify)			0.00%	-	-
<b>Totals:</b>			<b>13,566.00</b>		<b>17.66</b>	<b>211.97</b>

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## Proforma Income Statement:

Rental Income	
From Low Income Units	678,312.00
From Market Rate Units	-
Total Annual Rental Income	678,312.00
Other Income	13,566.00

\*Vacancy%

Vacancy Allowance = (48,431.46)  
Effective Gross Income (EGI) = 643,447.00

Administrative Expenses	
Accounting/Audit	9,679.00
Advertising	2,500.00
Annual Compliance Fees	8,320.00
Legal	5,000.00
Licenses and Permits	1,500.00
Management Fees	43,433.00
Management Payroll	52,500.00
Management Payroll Taxes	25,000.00
Telephone	2,000.00
Office Supplies	5,500.00
Other Admin. Expenses (7-A)	3,000.00
Total Administrative	158,432.00
Percent of EGI	24.62%

Maintenance Expenses	
Clubhouse Maintenance	3,500.00
Decorating	4,500.00
Elevator	
Extermination	12,000.00
Landscaping	12,000.00
Maintenance Payroll	45,000.00
Maintenance Payroll Taxes	5,000.00
Parking Lot Maintenance	7,000.00
Repairs	20,000.00
Supplies	13,500.00
Pool Maintenance	
Other Maintenance (7-A)	0.00
Total Maintenance	122,500.00
Percent of EGI	19.04%

Operating Expenses	
Fuel	
Electrical	7,500.00
Water and Sewer	8,980.00
Natural gas	
Trash	9,500.00
Security	
Other Operating (7-A)	0.00
Total Operating	25,980.00
Percent of EGI	4.04%

Fixed Expenses	
Insurance	73,173.00
Real Estate Taxes	75,000.00
Other Taxes (7-A)	0.00
Total Fixed Expenses	148,173.00
Percent of EGI	23.03%

**Total Annual Expenses** 455,085.00

Replacement Reserves	19,200.00
Capital Replacement Reserves	
<b>Total Reserves</b>	<b>19,200.00</b>

**Net Operating Income** 169,162.00

Other Income / Rental Income =  must not exceed 3%

Do **not** include income and expenses on this form attributable to the provision of services other than housing.

**\*If 5% vacancy rate is requested, the applicant must provide justification. The Authority will make the final determination of whether to utilize a five percent (5%) vacancy rate for underwriting.**

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## Other Expense Detail and Rationale:

Other Admin. Expenses	
Bank Charges	3,000.00
Total Other Admin. Expenses	3,000.00

Rationale:

Other Maintenance Expenses	
Total Other Maintenance Expenses	0.00

Rationale:

Other Operating Expenses	
Total Other Operating Expenses	0.00

Rationale:

Other Fixed Expenses	
Total Other Fixed Expenses	0.00

Rationale:

**Funding:**

Attach a copy of the commitment letter, indicating the specific amount and purpose of its funding behind the appropriate Tab in the Application package.

Section 1 - Tax Credit Funding, Deferred Developer Fees, and Equity			
Source Name	Amount	Equity Factor	Equity Provider
Federal Tax Credit Equity	13,998,600.00	0.8000	Raymond James Affordable Housing Investments
State Tax Credit Equity	7,875,000.00	0.4500	Raymond James Affordable Housing Investments
Federal Historic Credits			
State Historic Credits			
Abandoned Tax Credits			
Deferred Developer Fee	37,616.00		
GP Equity			
Other (Specify)			
Other (Specify)			
Section 1 Total=		21,911,216.00	

Section 2 - Permanent Financing (Not Construction or Bridge Loans)								
Lender Name	Amount	Debt Service	Interest Rate	Amort	Term	Financing Source	Financing Type	Lien Position
M1Bank	1,283,479.00	101,107.43	7.250%	35	15	Conventional	Permanent Financing	1
		-						2
		-						3
		-						4
Section 2 Total=		1,283,479.00	101,107.43					
Section 1 & 2 Total =		23,194,695.00	This amount will be used to match development costs.					

Section 3 - Construction Loans and Bridge Financing						
Lender Name	Amount	Interest Rate	Amort	Term	Financing Source	Financing Type
M1Bank	15,804,262.00	7.750%	2.5	2.5	Conventional	Construction Financing
Section 3 Subtotal=		15,804,262.00				

**Development Costs:**

	Development Costs	4% Basis (30%) - Acquisition	4% (30%) / 9% (70%) - New / Rehab	Summary of Const Cost Addm	Difference
<b>Acquisition</b>					
1 Land	1,499,000	-	-		
2 Existing Structures	-	-	-		
3 Other (Specify)	-	-	-		
	1,499,000	-	-		
<b>Site Work</b>					
4 On-Site Improvements	459,183	-	239,183		
5 Off-Site Improvements	-	-	-		
6 Demolition	-	-	-		
7 Improvements	459,183	-	239,183	459,183	- ok
<b>Rehabilitation and New Construction</b>					
8 New Construction	12,833,657	-	12,833,657		
9 Rehabilitation	-	-	-		
10 Accessory Structures	-	-	-		
11 Other Hard Construction Costs	-	-	-		
12 Furniture, Fixtures, & Equipment	325,000	-	325,000		
13 Contractor Contingency	662,685	-	662,685		
14 General Requirements	775,070	-	761,870		
15 Contractor Profit	258,357	-	253,957		
16 Contractor Overhead	775,070	-	761,870		
	15,629,839	-	15,599,039	15,629,839	- ok
<b>Professional Fees</b>					
17 Architect Fee Design	350,000	-	350,000		
18 Architect Fee Construction Supervision	75,000	-	75,000		
19 Engineering Fees	165,000	-	165,000		
20 Survey	39,860	-	40,500		
21 Real Estate Attorney Fees	165,000	-	82,500		
22 Tax Attorney Fees	-	-	-		
23 Accountant	40,000	-	40,000		
24 Green Certification	55,000	-	55,000		
25 Radon and waterproof consultant	50,000	-	50,000		
	939,860	-	858,000		
<b>Construction Financing</b>					
26 Construction Loan Origination Fee	158,043	-	102,728		
27 Construction Loan Interest Paid	1,290,499	-	838,824		
28 Construction Loan Legal Fees	40,000	-	26,000		
29 Construction Loan Credit Report	-	-	-		
30 Construction Loan Title & Recording Costs	-	-	-		
31 Inspection Fees	25,600	-	25,600		
32 Due Diligence	30,000	-	25,000		
	1,544,142	-	1,018,152		
<b>Construction Interim Costs</b>					
33 Construction Insurance	225,000	-	225,000		
34 Performance Bond Premium	110,448	-	110,448		
35 Construction Period Taxes	26,000	-	26,000		
36 Tap Fees and Impact Fees	-	-	-		
37 Permitting Fees	-	-	-		
38 Accessibility Insp/Plan review, Material Testing	110,000	-	110,000		
	471,448	-	471,448		
<b>Permanent Financing</b>					
39 Permanent Loan Origination Fee	12,835	-	-		
40 Bond Premium	-	-	-		
41 Credit Enhancement	-	-	-		
42 Permanent Loan Title & Recording	75,000	-	-		
43 Counsels Fee	-	-	-		
44 Lenders Counsel Fee	-	-	-		
46 Credit Report	-	-	-		
47 Mortgage Broker Fees	-	-	-		
48 Permanent Loan Closing	50,000	-	-		
49 Underwriter Discount	-	-	-		
50 Attorney / Legal Fees	-	-	-		
51 Other (Specify)	-	-	-		
	137,835	-	-		
<b>Soft Costs</b>					
52 Feasibility Study	-	-	-		
53 Environmental Study	45,000	-	45,000		
54 Appraisal Fees	8,000	-	8,000		
55 Market Study	12,000	-	12,000		
56 SC Housing Application Fee	6,000	-	-		
57 SC Housing Market Study	600	-	-		
58 SC Housing Plan/Spec/Site Review	6,600	-	-		
59 SC Housing Tax Credit Reservation (10%)	350,000	-	-		
60 SC Housing Bond Issuance (0.75%)	-	-	-		
61 Compliance Fees	8,320	-	-		
62 Cost Certification	-	-	-		
63 Tenant Relocation Costs	-	-	-		
64 Soil Testing	35,000	-	35,000		
65 Physical Needs Assessment	-	-	-		
66 Rent-Up Expenses	113,771	-	-		
67 Marketing	95,000	-	-		
68 Other (Specify)	-	-	-		
	680,291	-	100,000		
<b>Syndication Costs</b>					
69 Organizational Expenses	12,500	-	-		
70 Tax Opinion	-	-	-		
71 Bridge Loan Fees	-	-	-		
72 Syndication Fees	12,500	-	-		
73 Other (Specify)	-	-	-		
	25,000	-	-		
<b>Developer Fees</b>					
74 Developer Overhead	765,000	-	765,000		
75 Developer Fee	765,000	-	765,000		
76 Project Consultant Fee	-	-	-		
77 Other (Specify)	-	-	-		
	1,530,000	-	1,530,000		
<b>Project Reserves</b>					
78 Operating Reserves	278,097	-	-		
79 Other (Specify)	-	-	-		
	278,097	-	-		
77 <b>COLUMN TOTALS</b>	23,194,695	-	19,815,822		
78 <b>TOTAL DEVELOPMENT COST</b>	23,194,695				
79 <b>TOTAL ELIGIBLE BASIS</b>	19,815,822				
80 <b>TOTAL INELIGIBLE COSTS</b>	3,378,873				

# Low-Income Housing Tax Credit / Tax Exempt Bond Application

Blue Ridge

5/20/2025

## Development Type:

☐ 100% Supportive Housing (identify type below)

Development Type (if applicable)

## Market Study Findings

Approved Market Study Analyst: Property Research Group - Quincy Haisley/Tad Scott

Capture Rate: 5.40%

Market Advantage: 20.73%

Absorption/Lease-Up Period: 4-5 mo

## Federal Funds Summary (Please select all that are applicable):

If a federal subsidy is included in the funding sources, please identify the type of federal subsidy:

☐ HOME Funds (State)

☐ Other Federal Funding - Please identify:

☐ HOME Funds (Local Participating Jurisdiction)

☐ RHS Section 514, 515, or 516

Are there any federal **grants** included in the funding sources?

Y/N N

If **yes**, have the federal grants been removed from basis?

Y/N ☐

## Tax Exempt Bond Information:

**Initial Application Information (Bond amount is updated at placed in service):**

Is Tax-Exempt Bond Financing Used? (Y/N) N

If **yes**, what is the Amount?

TEB Local or SC Housing?

Issuer:

Affordability Term (Year)

Rent Restriction History

If used, what is the percentage of Tax-Exempt Bond financing to the Aggregate Basis of the development?

**Placed in Service Information ( Update Bond amount above):**

Issue:

Year:

Original Issuance Date:

Inducement Date:

TEFRA Date:

Refunding Date (if applicable):

TEB 10% Occupancy Date:

TEB 50% Occupancy Date:

## Cost Summary:

Hard Construction Costs = 13,617,840.00

Hard Costs = 15,779,525.00

Hard Costs / Total Development Costs = 68.03% Must be 65% or greater

## Contractor Cost Limits:

General Requirements / Hard Construction Costs =

5.69% Must be 6% or less

Contractor Profit and Overhead / Hard Construction Costs =

7.59% Must be 8% or less

Contractor Contingency / Hard Construction Costs =

4.87% Must be 5% or less for NC, 10% or less for A/R

Annual Operating Expense per Unit = 4,666.00

Must fall within \$3,500 - \$5,000. The Authority may consider waivers if special circumstances apply.

Hard Construction Costs per Unit = 212,779.00

Must be a minimum of \$50,000 per unit or the amount required by the Physical Needs Assessment, if greater. In addition, at least \$25,000 of this amount must be attributed to interior unit rehabilitation costs.

# Low-Income Housing Tax Credit / Tax Exempt Bond Application

Blue Ridge

5/20/2025

## Syndication Information:

Intend on syndicating tax credits for development? ☒ Y Y/N

Anticipated Annual Federal Tax Credit Amount: 1,750,000.00  
Syndication Value Per Federal Tax Credit Dollar: 0.8000

Type of offering:

State Anticipated Annual State Tax Credit Amount: 1,750,000.00  
Syndication Value Per State Tax Credit Dollar: 0.4500

Type of investors:

Expected Total Syndication Proceeds: 21,873,600.00

## Federal Tax Credit Syndicator Information:

Name of Fund:   
Syndicator:   
Address:   
City:   
State:  Zip:   
Contact Name:   
Email Address:   
Telephone #:

## State Tax Credit Syndicator Information:

Name of Fund:   
Syndicator:   
Address:   
City:   
State:  Zip:   
Contact Name:   
Email Address:   
Telephone #:

When will these funds be paid in?

Check **all** boxes that apply for this development:

- ☐ a) Newly constructed and federally subsidized  
☒ b) Newly constructed and **not** federally subsidized  
☐ c) Existing building  
☐ d) Section 42(e) rehabilitation expenditures federally subsidized  
☐ e) Section 42(e) rehabilitation expenditures **not** federally subsidized  
☐ f) Not federally subsidized by reason of 40-50 rule under Sec. 42(i)(2)(E)  
☐ g) Allocation counting toward the 10% nonprofit requirement under Sec. 42(h)(5)

## Development Cost Summary:

Consult your **tax attorney** or **tax accountant** to determine which development costs should be included for tax credit purposes.

Itemized Costs	New Construction	Rehabilitation	Acquisition/Rehabilitation		Total
			Acquisition	Rehabilitation	
Total Development Cost	23,194,695.00	0.00	0.00		23,194,695.00
Less Ineligible Costs	3,378,873.00	0.00	0.00		3,378,873.00
<b>Total Eligible Basis</b>	19,815,822.00	0.00	0.00	0.00	19,815,822.00
Multiplied by Applicable Fraction	100%	100%	100%	100%	
<b>QCT or DDA (basis boost)</b>	130%	130%	100%	130%	
<b>Total Qualified Basis</b>	25,760,568.60	0.00	0.00	0.00	25,760,568.60

For year: 2025

Page 11

Blue Ridge

5/20/2025

**Financial Summary:****Income and Expense Analysis:**

Total Annual Rental Income	678,312.00
Other Income	13,566.00
Vacancy Allowance	(48,431.46)
<b>Effective Gross Income</b>	<b>643,447.00</b>
Total Administrative Expenses	158,432.00
Total Operating Expenses	25,980.00
Total Maintenance Expenses	122,500.00
Total Fixed Expenses	148,173.00
<b>Total Annual Expenses</b>	<b>455,085.00</b>
Annual Replacement Reserves	19,200.00
<b>Net Operating Income</b>	<b>169,162.00</b>
Total Annual Debt Service	101,107.43
<b>Net Cash Flow</b>	<b>68,054.57</b>

Debt Coverage Ratio = **Uses of Funds:**

Acquisition	1,499,000.00
Site Work	459,183.00
Rehabilitation and New Construction	15,629,839.00
Professional Fees	939,860.00
Construction Financing	1,544,142.00
Construction Interim Costs	471,448.00
Permanent Financing	137,835.00
Soft Costs	680,291.00
Syndication Costs	25,000.00
Developer Fees	1,530,000.00
Project Reserves	278,097.00
<b>Total Development Cost</b>	<b>23,194,695.00</b>

Operating Reserves 

For any budgeted reserves in excess of the required amount, justification and support must be provided for the excess amounts (required by syndicators or lenders). If the justification and support is not provided or is insufficient, these reserves may be written down to the Authority requested amounts.

**Sources of Funds:**

1 Federal Tax Credit Equity	13,998,600.00
2 State Tax Credit Equity	7,875,000.00
3	
4	
5	
6 Deferred Developer Fee	37,616.00
7	
8	
9	
10 M1Bank	1,283,479.00
11	
12	
13	
<b>**Total Sources of Funds</b>	<b>23,194,695.00</b>

\*\*Section 3 - Construction Loans and Bridge Financing from page 8 are **NOT** included in the calculation of the "Sources of Funds" section on this page.

Do Uses = Sources?

### Building Information:

Complete the following information for **each residential rental building** for which Low-Income Housing Tax Credits are **being requested**. Each building must have a street address, **not a post office box**. The owner must designate each building with a **number or letter**. Make extra copies as needed.

**Enter Building Designations and Addresses as they should appear on the 8609s**

[illegible]Placed-In-Service Date of the **first** building in the development: Anticipated: 10/1/2027 Actual:

Placed-In-Service Date of the last building in the development: Anticipated: 11/1/2027 Actual:

**Acknowledgement and Agreements:**

1. I certify that I have not been indicted, charged, convicted of or had a civil judgment rendered against me for a criminal offense in connection with obtaining, attempting to obtain, or performing a public transaction or contract, violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property. I further certify that I have not been debarred, suspended, proposed for debarment or suspension, declared ineligible or voluntarily excluded from any transactions or construction developments involving the use of any governmental funds, including but not limited to CDBG, RHS, Federal Home Loan Bank, HOME, National HTF, LIHTC, any state's funds, etc.
2. I certify that neither the owner nor any of its related entities or its officers, principals, shareholders or partners owes the South Carolina State Housing Finance and Development Authority ("Authority") any unpaid fees or charges.
3. I am responsible for ensuring that the proposed development consists or will consist of a qualified low-income building(s) as defined in section 42 of the Internal Revenue Code, as amended, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the development to receive the Low-Income Housing Credit ("Credit" or "Credits"). I understand and agree that the development will be affirmatively marketed, and will be made available for occupancy by all persons regardless of race, national origin, religion, creed or sex, age, and handicap. I understand and agree to minimize the involuntary displacement of Low-Income Households if applicable.
4. I am responsible for all calculations and figures relating to the determination of the eligible basis of the building. I understand and agree that the amount of the Credit is calculated in reliance upon the figures that I submit as to eligible and qualified basis. I understand that my estimates and calculations as to the amount, if any, of Credit necessary for the development to achieve financial feasibility for the Credit period and the estimates and calculations made by the Authority as to the amount, if any, of Credit necessary for the development to achieve financial feasibility for the Credit period may reach different results. In the event of any disagreement as to the appropriate amount, if any, of Credit to be reserved or allocated to the development I agree to be bound by the results of the estimates and calculations made by the Authority.
5. I understand that the actual amount of Credit allocated may vary from the amount initially reserved due to: (a) the determination by the Authority as to the amount of Credit necessary for the financial feasibility of the development and its viability as a qualified Low-Income Housing Development; (b) revisions in the calculations of eligible and qualified basis as finally determined; (c) fluctuations in the prevailing Credit percentage; (d) availability of the Credit.
6. I understand and agree that neither the Authority nor any of its individual directors, employees, members, officers or agents assumes any responsibility or makes any representations with respect to the feasibility or viability of the development, the availability of or the amount of the Credit, or the validity or propriety of the allocation of the Credit. Furthermore, neither the Authority nor any of its individual directors, employees, members, officers or agents makes any independent investigation as to the eligible and qualified basis and I understand and agree that any and all Credit awards or amounts are based solely on representations made by me.
7. I understand that the requirements regarding the making of applications for the Credits and the terms of any reservation or allocation are subject to change at any time by federal or State law, federal or State regulations, or Authority procedures. I understand that the Authority may not notify me as to any federal or state law or regulations promulgated or to be promulgated. I understand and agree that it is my responsibility to seek the advice of my attorney, accountant or other tax adviser to ensure present and future compliance with all laws, regulations, or procedures which may affect my development or the units contained therein.

**Acknowledgement and Agreements (2nd page):**

8. I understand that reservations of Credits are not transferable. I further understand that any change in the makeup of the owner entity (general partner(s), partnership, individuals, etc.) applying for an allocation of Credits or in the location of the development will void any application that I have made or any reservation that I may receive as a result of such application.
9. I certify that a true, exact, and complete copy of this application, including all supporting documentation enclosed herewith, has been provided to the tax attorney and tax accountant who provided the required attorney's opinions and accountant's opinions accompanying this application.
10. I understand that any changes to the development made following initial submission of an application concerning the number and type of units/buildings, the development budget, or financial arrangements may result in a withdrawal of any Credit reservation or allocation. I hereby certify that I will submit any revisions with evidence to support any modifications and obtain Authority consent prior to finalizing such modifications.
11. I understand and agree that, as a precondition to receiving an allocation of Credits, I shall meet certain conditions prior to allocation, shall pay all applicable fees, and shall impose restrictive covenants on the property in the form required by the Authority.
12. If I select to waive the Qualified Contract process, I am knowingly and voluntarily waiving the ability to request a Qualified Contract be presented to me at any time during the compliance period or extended use period.
13. I understand and agree that to the greatest extent feasible, opportunities for training and employment arising in connection with the planning and implementation of any development and contracts for work to be performed in connection with any development, including but not limited to, finance, planning, consulting, design architecture, marketing, building construction, property management or maintenance, will be made available and awarded to businesses which are owned in whole or in part by minority persons and/or women.
14. I agree to pay such monitoring fees as the Authority may determine necessary. I understand and agree that this fee may increase during the compliance period or extended use period. I understand and agree that the record keeping and record retention requirements of the Internal Revenue Service will be met and maintained in the manner prescribed by the Authority. I understand and agree that compliance requirements are detailed in the Compliance Monitoring manual, and I understand that these requirements may change and I agree to any changes that the Authority may deem necessary. I understand and agree that any and all forms or documents provided by the Authority must be used in the manner prescribed, and agree that exceptions or substitutions may not be made without the Authority's express written consent.
15. I understand and agree that my application for Credits, all attachments thereto, all correspondence relating to my application in particular or the Credit in general, Authority generated documents related to my application, and any and all information related to compliance or findings of noncompliance may be subject to a request for disclosure. I further understand and agree that my application for Credits and the attachments thereto may include taxpayer and return information as defined by the Internal Revenue Code and/or the Internal Revenue Service. I hereby expressly consent to the disclosure of such information. Furthermore, I expressly consent to the publication of my application and all attachments thereto on the Authority's website.
16. I understand and agree that the Authority, at its discretion, may prohibit me, the owner or any of its related entities, officers, principals, shareholders, or partners from further participation in any Program administered by the Authority, on a permanent or probationary basis. Such prohibition may include, but is not limited to, entities or representatives.
17. I understand and agree that the Authority (or a contracted party) may perform an inspection of the development location and nearby properties and a decision by the Authority to reject the application due to the presence of hazards, dangers, risks or negative characteristics that might render the site unsuitable is final and not subject to further review.

**Acknowledgement and Agreements (3rd page):**

18. I understand that if the above are determined to be false, I may be subject to immediate suspension from all Authority programs. I understand that any misrepresentations in my application or supporting documentation may result in withdrawal of Credits by the Authority, my suspension or debarment from future program participation, the suspension or debarment of any related entities or its officers, principals, shareholders or partners, and notification to the Internal Revenue Service. Additionally, in the event the Authority withdraws a reservation or allocation of Credits, I agree to execute any agreements to return Credits in accordance with federal or state law or regulation or Authority procedures in the manner and time prescribed by the Authority.

By: Wiley A. Tucker, III Date: 5/20/25  
(Signature)  
Wiley A. Tucker, III  
(Printed Name)  
Its: Manager

All pages of this application must be completed and the application certification page executed. All required signatures must be originals. Faxes will not be accepted. The Authority reserves the right to determine whether any omission on a page of this application is material or non-material for purposes of the satisfaction of required criteria.

**Application Workbook Disclaimer:**

All automations/calculations in this workbook are provided to assist the applicant in the submission process. While Authority staff has taken steps to ensure the accuracy of the automations/calculations, the Authority does not guarantee the accuracy of these automations/calculations. It is the responsibility of the applicant to independently verify that the numbers and information in this application are accurate and properly represented. Authority staff will also perform calculations independent of the application to verify the accuracy of the submitted information.

**Attorney signature required for all application submissions EXCEPT TAX EXEMPT BOND INITIAL APPLICATION:**

I hereby certify that I have reviewed this application and applicable documentation and have rendered the opinion letters dated May 20, 2025 based on the information contained in this application and the applicable documentation. I further certify that this document is an original or true copy which has not been altered.

Frank W. Cureton  
Attorney Name

Hawthornth Sinkler Boyd, P.A.  
Firm Name

Frank W. Cureton  
Signature of Tax Attorney

Date: 5/22/2025

## AIA Document G702

A	B	C	D	E	F	G		H
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	PREVIOUS APPLICATIONS	WORK COMPLETED		COMPLETED AND STORED TO DATE (D+E+F)	COMPLETION % (G/C)	BALANCE TO FINISH (C-G)
				THIS APPLICATION				
				WORK IN PLACE	STORED (NOT IN D OR E)			
1	Site Work	459,183.00	-	-	-	-	0.00%	459,183.00
2	Landscaping & Amenities	700,000.00	-	-	-	-	0.00%	700,000.00
3	Concrete	907,821.17	-	-	-	-	0.00%	907,821.17
4	Masonry	655,769.60	-	-	-	-	0.00%	655,769.60
5	Metals	144,400.00	-	-	-	-	0.00%	144,400.00
6	Framing / Rough Carpentry	2,428,430.30	-	-	-	-	0.00%	2,428,430.30
7	Finish / Trim Carpentry	489,760.00	-	-	-	-	0.00%	489,760.00
8	Insulation	155,607.50	-	-	-	-	0.00%	155,607.50
9	Roofing & Gutters	195,676.66	-	-	-	-	0.00%	195,676.66
10	Siding / Soffit / Fascia	448,601.60	-	-	-	-	0.00%	448,601.60
11	Doors & Windows	492,000.00	-	-	-	-	0.00%	492,000.00
12	Drywall / Acoustics/Paint	1,537,196.50	-	-	-	-	0.00%	1,537,196.50
13	Flooring & Tile	350,556.00	-	-	-	-	0.00%	350,556.00
14	Hardware & Accessories	148,000.00	-	-	-	-	0.00%	148,000.00
15	Cabinets & Appliances	696,736.00	-	-	-	-	0.00%	696,736.00
16	Elevators/Lifts	-	-	-	-	-	#DIV/0!	-
17	Plumbing	840,000.00	-	-	-	-	0.00%	840,000.00
18	HVAC	926,000.00	-	-	-	-	0.00%	926,000.00
19	Electrical / Lighting	1,171,000.00	-	-	-	-	0.00%	1,171,000.00
20	Low Voltage Systems	75,000.00	-	-	-	-	0.00%	75,000.00
21	Miscellaneous / Other items not included	471,101.67	-	-	-	-	0.00%	471,101.67
22	Furniture, Fixtures, & Equipment	325,000.00	-	-	-	-	0.00%	325,000.00
	Total Construction	13,617,840.00	-	-	-	-	0.00%	13,617,840.00

Contingency (max 5% NC / 10% Acq/Rehab/Reuse)	662,685.00
General Requirements (max 6%)	775,070.00
Contractor Profit and Overhead (max 8%)	1,033,427.00

Total Project Development	16,089,022.00
---------------------------	---------------

Total Project Development (less site work)	15,629,839.00
--	---------------

Construction Cost Addendum Certification: I certify that to the best of my knowledge all known relevant factors affecting the cost of construction have been taken into consideration in the preparation of this construction cost addendum. I have been provided a copy of the 2024 Qualified Allocation Plan and the estimated costs necessary to build the project in accordance with the Development Design Criteria have been incorporated into the addendum. I have been provided and have reviewed the plans and specifications. I have been provided and have reviewed the geotechnical reports and the estimated costs for all recommendations have been incorporated into the addendum. If applicable, I have been provided and have reviewed the asbestos and/or lead-based paint assessment reports and taken into consideration the estimated costs necessary to remediate and/or abate these materials in accordance with federal and state regulations. If applicable, I have also taken into consideration the costs necessary to build the project in accordance with the sustainable building certification selected by the project owner.

The credentials of the preparer of the construction cost addendum must be submitted with the application.

Reviewed and approved for submission by:

**Jackson Schnell - Estimator**  
(Name & Title)

<--- to be completed by an  
Estimator, Contractor, Architect,  
or Engineer

(Signature)

5/19/2025  
(Date)

**Arlington Construction Services, LLC**  
(Company / Firm Name)

phone: 205-616-7592  
fax:  
email: jschnell@arlingtonconstruction.com

Blue Ridge

1/0/1900

## AIA Document G702

AIA Document G702								
A	B	C	D	E	F	G		H
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED			COMPLETED AND STORED TO DATE (D+E+F)	COMPLETION % (G/C)	BALANCE TO FINISH (C-G)
			PREVIOUS APPLICATIONS	THIS APPLICATION				
				WORK IN PLACE	STORED (NOT IN D OR E)			
1	Site Work	459,183.05	-	-	-	-	0.00%	459,183.05
2	Landscaping & Amenities	700,000.00	-	-	-	-	0.00%	700,000.00
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4	Masonry	655,769.60	-	-	-	-	0.00%	655,769.60
5	Metals	144,400.00	-	-	-	-	0.00%	144,400.00
6	Framing / Rough Carpentry	2,428,430.30	-	-	-	-	0.00%	2,428,430.30
7	Finish / Trim Carpentry	489,760.00	-	-	-	-	0.00%	489,760.00
8	Insulation	155,607.50	-	-	-	-	0.00%	155,607.50
9	Roofing & Gutters	195,676.66	-	-	-	-	0.00%	195,676.66
10	Siding / Soffit / Fascia	448,601.60	-	-	-	-	0.00%	448,601.60
11	Doors & Windows	492,000.00	-	-	-	-	0.00%	492,000.00
12	Drywall / Acoustics/Paint	1,537,196.50	-	-	-	-	0.00%	1,537,196.50
13	Flooring & Tile	350,556.00	-	-	-	-	0.00%	350,556.00
14	Hardware & Accessories	148,000.00	-	-	-	-	0.00%	148,000.00
15	Cabinets & Appliances	696,736.00	-	-	-	-	0.00%	696,736.00
16	Elevators/Lifts	-	-	-	-	-	#DIV/0!	-
17	Plumbing	840,000.00	-	-	-	-	0.00%	840,000.00
18	HVAC	926,000.00	-	-	-	-	0.00%	926,000.00
19	Electrical / Lighting	1,171,000.00	-	-	-	-	0.00%	1,171,000.00
20	Low Voltage Systems	75,000.00	-	-	-	-	0.00%	75,000.00
21	Miscellaneous / Other Items not included	471,101.67	-	-	-	-	0.00%	471,101.67
22	Furniture, Fixtures, & Equipment	325,000.00	-	-	-	-	0.00%	325,000.00
Total Construction		13,617,840.00	-	-	-	-	0.00%	13,617,840.00

Contingency (max 5% NC / 10% Acq/Rehab/Reuse)	662,685.00
General Requirements (max 6%)	775,070.00
Contractor Profit and Overhead (max 8%)	1,033,427.00

Total Project Development	16,089,022.00
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Total Project Development (less site work)	15,629,838.95
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The credentials of the preparer of the construction cost addendum must be submitted with the application.

Reviewed and approved for submission by:

Jackson Schnell - Estimator

(Name & Title)

<--- to be completed by an  
Estimator, Contractor, Architect,  
or Engineer

  
(Signature)

5/19/2025

(Date)

Arlington Construction Services, LLC  
(Company / Firm Name)

phone: 205-616-7592

fax:

email: jschnell@arlingtonconstruction.net

For year: 2025

Construction Cost Addendum

# **Jackson W. Schnell**

3839 River View Drive | Birmingham, AL 35243  
205.616.7592 (cell) [Jschnell@arlingtonconstruction.net](mailto:Jschnell@arlingtonconstruction.net)

## ***Education:***

Auburn University, August 2013-2017

- Graduated December 2017
- Bachelors of Science, Building Science
- Minor in Business
- G.P.A – 3.3

## ***Work Experience:***

Arlington Construction Services, LLC, January 2024 – Present (Estimator)

- Produced estimates for several multifamily projects on both in-house and 3<sup>rd</sup> party general contracting deals. Introduced project tracking efficiencies for all preconstruction pursuits as well as creating owner summary schedules for each prospective project. Assisted or lead estimates for projects totaling over \$300 million and 1,500+ apartment units.

LMS Construction, LLC, January 2022 – December 2023 (Project Manager)

- Lead a new 205-unit development of cottages and townhomes for a community in Port Wentworth, GA. Project included an amenity package of a clubhouse, fitness center and pool area. Managed all contracts, buyout, and changes as well as completing all takeoffs and estimating. Lead communications between the owners, architects, and construction team to ensure clear direction was given to all parties. Assisted development on proformas, ensuring historical costs was accurately accounted for on new developments.

Gilbane Building Company, October 2019 – January 2022 (Project Engineer/Project Controls Engineer)

- Working as a cost engineer for the MLIT project at IAH in Houston, TX. Features a complete demolition of Original C North Terminal Pier and rebuild of a new D Terminal Pier. Managed cost control for demolition and enabling works, ensuring budget was properly maintained through project completion. Procured all scopes of work for the \$330mm New Pier D West Concourse and Terminal D Relife/Refresh.

Gilbane Building Company, June 2019 – September 2019 (Project Engineer)

- Worked on the renovation of the Lanier High School in San Antonio, TX. Handled all construction documents, updating plans and processing submittals and RFI's. Coordinated efforts between the architect, engineers, owner and construction team to ensure the desired product was achieved.

Gilbane Building Company, January 2018 – June 2019 (Project Engineer)

- Worked on the Barryknoll Apartments project located in Houston, TX. Managed bid packages for doors, hardware, finishes, casework, and accessories. Assisted with buyout and cost management. Helped with quality control for apartments and amenity areas, ensuring the materials were properly installed and to the standard of the owner and Gilbane.

Mill Creek Trust Residential Trust, May 2017 – Summer Internship (Estimator/Pre-Con Assistant)

- Completed various floor plan, elevation, and cut-fill takeoffs for prospective projects. Assisted with the pre-construction phase developing drawings and working with budgets to accurately price out jobs. Worked with consultants to evaluate best practices and drive the most efficient construction process.

Mill Creek Residential Trust, May 2016 – Summer Internship (Assistant Project Manager)

- Processed submittals, RFI's and other construction documents. Developed spreadsheets to expedite the record keeping process. Assisted with QA/QC in both structural and wood framed areas. Led all safety orientations and managed plans and specs within the construction software. Worked primarily on a 29-story multi-family high rise within Midtown Atlanta.

## **Jackson W. Schnell**

3839 River View Drive | Birmingham, AL 35243  
205.616.7592 (cell) [Jschnell@arlingtonconstruction.net](mailto:Jschnell@arlingtonconstruction.net)

D.R Horton, May 2015 - Summer Internship (Purchasing Assistant/Estimator)

- Processed purchase orders and finalized lot starts for over 70 houses. Implemented new product lines and worked with new house plans to calculate the most accurate material take-off.

D.R. Horton, May 2014 – Summer Internship (Construction Assistant Superintendent)

- Managed and scheduled subcontractors to complete houses in the allotted build time. Assisted with the production of over 40 houses within three separate communities in the Hoover, Alabama area.

### ***Technological Proficiencies:***

- Experience with AutoCad, Revit, NavisWorks, P6, Bluebeam, SketchUp, On-Screen takeoff, Planswift, Earthworks Pro, Procore, Smartsheet, CMIC and JD Edwards accounting software.
- Microsoft Office (Excel, Word, PowerPoint, Project)

Blue Ridge

**Preliminary Application  
New Construction Scoring Criteria**

		Enter Pts. Here
<b>A. POSITIVE SITE CHARACTERISTICS</b>		<b>PTS</b>
Distance to Amenities	up to 65	65
Number of Jobs Paying between \$1,251 and \$3,333 within 2 miles/Group A or 4 miles/Group B	up to 10	6
Project located entirely within a Rural area defined by USDA	5	5
<b>B. LAND DONATION</b>		
Local Government owns the proposed real estate at prelim app & has prior to July 31, 2024	5	0
<b>D. AFFORDABLE HOUSING SHORTAGE</b>		
Located in a county w/out NC 9% award in 10 previous funding cycles	10	
Located in a county w/out NC 9% award in 5 previous funding cycles	5	
Located in a county w/out NC 9% award in 3 previous funding cycles	3	3
<b>Total Prelim Application Score</b>		<b>79</b>

**Final Application  
New Construction Scoring Criteria**

<b>C. AFFORDABILITY</b>		
Applicable income limits	10	10
Owner signs voluntary waiver to request QC for the duration of the extended use period.	10	10
<b>E. SUSTAINABLE BUILDING</b>		
Application contains Certification from Responsible Green and/or Energy Professional	5	5
<b>F. LEVERAGING</b>		
\$ from local govt; 1000-1999=1pt, 2000-3499=2pts, 3500-5499=3pts, 5500-7999=4pts, 8000-9999=5pts, 10,000+=6pts	up to 6	6
<b>G. PROJECT-BASED RENT ASSISTANCE</b>		
Vouchers for at least 20% of the total units	5	0
<b>H. SUPPORTIVE HOUSING</b>		
10% of the units to persons with disabilities	5	5

**Total Preliminary and Final Application**

**115**