



May 16, 2025

Mr. Bryan Brown  
Southernside West Harmony GHF LLC  
4025 Lake Boone Trail, Suite 213  
Raleigh, NC 27607

Re: Commitment Letter for Southernside West Harmony GHF LLC

Dear Mr. Brown:

CommunityWorks (CW) is pleased to extend a commitment to provide a \$540,000 loan to assist in the development of Southernside West in Greenville, SC. This loan will support the development of Fifty-four (54) affordable housing units targeting individuals earning 30% - 80% of Area Median Income (AMI).

CW has reserved and will provide funds up to \$540,000 secured by a second mortgage loan. The second mortgage loan will (i) be payable monthly, (ii) bear interest at a fixed simple rate of 4.52%, and (iii) have a maturity date of 22.5 years. Payments will be made out of the excess cash flow of the project. The project is also subject to application, origination (3.0%) and closing costs/fees and CW reserves the right to require reporting and inspection requirements.

This pledge is conditioned upon standard underwriting and the property receiving an allocation of Low-Income Housing Tax Credits (LIHTC) administered through the South Carolina State Housing Finance and Development Authority (SCSHFDA). If tax credits are awarded the loan will need to be fully underwritten at that time to assure that the project still meets CommunityWorks' requirements.

CommunityWorks, a nonprofit community development financial institution (CDFI), partners with local municipalities in which it operates and lends. We look forward to the development of this project and support your application for funding to the South Carolina State Housing Finance and Development Authority.

If you have any questions, please contact me at (864) 235-6331.

Sincerely,

*Paul W. Schmitt*  
Paul W. Schmitt  
Director of Lending