

May 13, 2026

Tonya Haddock
The Old Wright, LLC
893 Holly Drive West
Annapolis, MD 21409

Re: The Old Wright Apartments
Abbeville, South Carolina

Dear Tonya,

We appreciate the opportunity to provide this letter of interest for the federal low-income tax credit equity and the federal historic tax credit equity capitalization of The Old Wright, LLC (the “Company”), which will develop 38 units of family housing to be known as The Old Wright Apartments in Abbeville, SC (the “Property”). We understand that the development of the Property will be financed by federal low-income tax credit equity in the presently anticipated amount of \$9,670,922, federal historic tax credit equity in the presently anticipated amount of \$2,466,955, a First Mortgage Loan in the presently anticipated amount of \$430,000, state low-income housing tax credit equity in the presently anticipated amount of \$2,490,300, state historic tax credit equity in the presently anticipated amount of \$1,147,723, state abandoned building tax credit equity in the presently anticipated amount of \$1,842,070, and, if necessary, the deferral of a portion of the Development Fee. The Property will be developed, owned, and operated such that all of the apartment units qualify for federal low-income housing tax credits (the “Federal Housing Tax Credits”), federal historic tax credits (the “Federal Historic Tax Credits”), South Carolina state low-income housing tax credits, and South Carolina state historic tax credits. Furthermore, the Property will qualify for South Carolina state abandoned building tax credits.

Based on the materials that you have delivered to us to date, and assuming the accuracy and completeness thereof, we expect to provide equity capital contributions to the Company in the amount of approximately \$12,137,877 (equal to \$0.80 per dollar of Federal Housing Tax Credit and \$0.85 per dollar of Federal Historic Tax Credit). It is anticipated that (i) the Company will qualify for Federal Housing Tax Credits in the amount \$12,091,071, representing \$1,209,107 per year for ten years, (ii) the Company will qualify for Federal Historic Tax Credits in the amount of \$2,902,300 representing \$580,460 per year for five years, and (iii) Stratford Capital or its designee would receive a 99.89% ownership interest in the Company (of which 0.01% will be a Special Member ownership interest). Upon completion of a satisfactory due diligence review period and receipt of all necessary funding commitments, we anticipate that the Federal Tax Credit equity will be contributed, as follows: (i) 15% upon Initial Closing, (ii) 40% upon the Completion Date, (iii) 40% upon Final Closing, and (iv) 5% upon the Stabilization Date and receipt of IRS Forms 8609.

As you may know, the principals of Stratford Capital have arranged for the equity financing of over 350 multi-family residential properties, most of which benefit from Federal Housing Tax Credits. This letter of interest is conditioned upon (1) the Property qualifying for Federal Housing Tax Credits

in the amount referenced above, (2) the Property qualifying for the Federal Historic Tax Credits in the amount reference above, (3) the Property qualifying for the other sources referenced above, (4) the Property being developed and operated substantially as represented by The Old Wright, LLC, (5) our confirmation of the representations, warranties and information provided by you to us, (6) execution of an Operating Agreement and other definitive documentation required by us, and (7) no materially adverse changes occurring in applicable laws, rules, regulations or market conditions.

Please do not hesitate to contact me at (617) 605-6617 with any questions. We look forward to working with you on this and future matters.

Sincerely,

STRATFORD CAPITAL GROUP

By: Joshua K. Gould
Joshua K. Gould
Senior Vice President